# Stork Acceptance S.A.

**MIFID II product governance / Retail investors, professional investors and ECPs** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, **MiFID II**) and MiFID II; ***OR*** (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate - investment advice, portfolio management, , subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a **distributor**) should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels, subject to the distributor's suitability and appropriateness obligations under MiFID II, as applicable

## FINAL TERMS DATED 31 January 2025.

**Stork Acceptance S.A.**

**Legal entity identifier (LEI): 549300LGMDCY8FOILD63**

*(a public limited liability company (*société anonyme*) incorporated under the laws of the Grand Duchy of Luxembourg on 22 June 2007 having its registered office at 18, boulevard Royal, L-2449 Luxembourg and registered with the Luxembourg trade and companies register under number B.129.722)*

EURO 10'000'000 CPPI Linked Notes due March 2030

under the

**Euro 2,000,000,000 Programme for the issuance of Notes**

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 3 October 2024 constitutes a base prospectus for the purposes of Part IV of the Luxembourg act dated 16 July 2019 relating to prospectuses for securities (the Prospectus Act 2019) (the Base Prospectus). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Act 2019 and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the Luxembourg Stock Exchange website (www.luxse.com).

The obligations, undertakings, representations and warranties and all other matters herein stated relating to the Issuer shall relate to the Issuer in respect of the Compartment only.

## PART A – FINAL TERMS

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|---|---|---|---|
| 1. | Name of Compartment: | | Guaranteed Note Stork Dynamic Multi-Strategies 5Y 100% 03/2030 |
| 2. | (a) | Series Number: | 95 |
| | (b) | Class Number: | Not Applicable |
| | (c) | Tranche Number: | 1 |
| | (d) | Date on which the Notes will be consolidated and form a single series: | Not Applicable |
| 3. | Specified Currency: | | EUR |
| 4. | Aggregate Nominal Amount: | | |
| | (a) | Series: | € 10'000'000 |
| | (b) | Class: | Not Applicable |
| | (c) | Tranche: | € 10'000'000 |
| 5. | Issue Price | | 99.56 per cent of the Aggregate Nominal Amount |
| 6. | (a) | Specified Denomination: | € 100'000 |
| | (b) | Calculation Amount: | € 100'000 |
| 7. | (a) | Issue Date: | 31 January 2025 |
| | (b) | Interest Commencement Date (if different from the Issue Date): | Not Applicable |
| 8. | Maturity Date: | | 31 March 2030 with a redemption payment date on 30 April 2030. |
| 9. | Type of Notes: | | CPPI Linked |
| 10. | Interest Basis: | | Not Applicable |
| 11. | Redemption: | | CPPI Linked Redemption Notes |
| 12. | Change of Interest Basis: | | Not Applicable |
| 13. | Put/Call Options: | | Issuer Call |
| 14. | (a) | Status of the Notes: | Limited recourse obligations of the Issuer as set out in Condition 3 (Status). |
| | (b) | Date of the board approval for the issuance of Notes: | The issue of the Notes has been authorised by a resolution of the board of directors of the Issuer on 30 September 2021. |

**INTEREST AND REDEMPTION BASIS (IF ANY)**

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| 15. | **Fixed Rate Note Provisions** | | Not Applicable |
| 16. | **Floating Rate Note Provisions** | | Not Applicable |
| 17. | **Zero Coupon Note Provisions** | | Not Applicable |
| 18. | **Fund Linked Note Provisions** | | Not Applicable |
| 19. | **CPPI Linked Note Provisions** | | Applicable |
| | (a) | Reference Assets: | |
| | | (i) Details of Reference Assets: | The Reference Assets are A shares of a sub-fund of Stork Fund |
| | | (ii) Reference Assets ISIN: | LU1207067726 |
| | | (iii) Reference Assets Manager: | CIGOGNE MANAGEMENT SA |
| | | (iv) Reference Assets Reference Documents: | The Fund Documents are as follows:<br><br>the prospectus issued by the Fund in respect of the Fund Share(s) and the constitutional documents of the Fund |
| | (b) | Reference Bond: | The relevant Reference Bond is a synthetic zero-coupon bond which accrues on a daily basis at a rate equal to the Euro short-term rate (€STR) minus 5 basis points. The €STR is published by the European Central Bank on each TARGET2 business day. |
| | (c) | Valuation Date: | The Series Assets Value shall be calculated on the basis of the immediately preceding Valuation Date, which shall be a date on which the Reference Assets shall be valuated by the Fund Administrator |
| 20. | **Business Day Convention** | | |
| | (a) | For Interest Payment Dates: | Not Applicable |
| | (b) | For Interest Periods: | Not Applicable |
| | (c) | For the Maturity Date or Redemption Date: | No Adjustment |
| | (d) | Any other date: | Not Applicable |
| 21. | Additional Business Centre(s) (Condition 6.2): | | Not Applicable |

**REDEMPTION BASIS**

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| 22. | Notice periods for Condition 8.2 (Redemption for Taxation Reasons): | Minimum period: 15 days<br><br>Maximum period: 60 days |
| 23. | Redemption due to termination under a Related Document (Condition 8.5 (Redemption due to termination under a Related Document)) | Applicable |
| 24. | **Issuer Call Option** | Not Applicable |
| 25. | **Noteholder Put Option** | Not Applicable |
| 26. | **Early Redemption Amount** | Fair Market Value |
| | (a) Valuation Date: | The Valuation Date immediately following the Early Redemption Date |
| | (b) Valuation Period: | Not Applicable |
| | (c) Early Redemption Unwind Costs | Applicable |
| 27. | **Final Redemption Amount** | The CPPI Linked Redemption Amount specified above |

**PROVISIONS RELATING TO SERIES ASSETS**

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| 28. | (a) Series Assets: | The Series Assets are shares of a sub-fund of Stork Fund |
| | (i) Amount of the Series Assets: | On 31 March 2025, notwithstanding the Target Gap, the Investment Manager shall allocate 80 % of the Aggregate Nominal Amount in the Reference Assets. On that date the Reference Assets value shall be determined by the SICAV Administrator |
| | (ii) Loan-to-value ratio or level of collateralisation: | Not Applicable |
| | (iii) Significant representations and collaterals given to the issuer relating to the Series Assets: | Not Applicable |
| | (iv) Details of relationship between the issuer and the obligor that is material to the issue: | Not Applicable |
| | (v) Where the Notes are backed by the same assets as previous issues: | Not Applicable |
| | (b) Substitution of Series Assets: | Applicable |
| | (i) Substitution Trigger: | Applicable |

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| (c) | Series Documents: | The Trust Deed, the Agency Agreement, the Custody Agreement, the Protection Transaction dated 31 January 2025, the Leverage Agreement dated 31 January 2025, the Investment Management Agreement dated 25 June 2007 as amended by the Implementation Addendum dated 31 January 2025. |
| (d) | Hedging Agreement: | Not Applicable |
| (e) | Protection Transaction: | Applicable |
| (i) | Protection Provider: | CREDIT INDUSTRIEL ET COMMERCIAL |
| (ii) | Protection Fees: | 0.10% of the Specified Denomination |
| (iii) | Protected Amount: | With respect to each Note, a percentage equal to 100 % of the Specified Denomination, and with respect to the Notes, a percentage equal to 100 % of the Aggregate Nominal Amount of the Series of Notes |
| (f) | Repurchase Agreement: | Not Applicable |
| (g) | Liquidity Facility: | Not Applicable |
| (h) | Leverage: | Applicable |
| (i) | Lender: | Banque de Luxembourg |
| (ii) | Leverage Maximum: | Applicable |
| (iii) | Leverage Agreement Limit: | 20 % |
| (iv) | Leverage Percentage: | 120 % |
| (v) | Leverage Tolerance Limit: | 2.00 % |
| (vi) | Leverage Interest: | €STR plus 75 basis points |
| 29. | Selling Party: | CIGOGNE MANAGEMENT S.A |
| 30. | Liquidation Period | Not Applicable |
| 31. | Calculation Agent | CREDIT INDUSTRIEL ET COMMERCIAL |

**GENERAL**

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| 32. | Distribution Fees: | 0.40 % of the Specified Denomination |
| 33. | Distribution Fees Beneficiary: | Applicable, the Dealers |
| 34. | Administration and Management Fees: | 0.20% of the Specified Denomination |

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| 35. | Administration and Management Fees Beneficiary: | Applicable, the Investment Manager |

**CPPI MANAGEMENT PRINCIPLES**

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| 36. | CPPI Management Principles: | | Applicable |
| | (a) | Initial Bond Floor: | Applicable : 84.0000% of the Specified Denomination |
| | (b) | Protected Amount: | Applicable : 100% of the Specified Denomination |
| | (c) | Constant Multiple: | Applicable : 5 |
| | (d) | Dynamic Multiple: | Not Applicable |
| | (e) | Cash Out Level: | Applicable : 1.00 % |
| | (f) | CPPI Lock-up Event: | Applicable |
| | (g) | CPPI Level: | Applicable : 8.0000 % |
| | (h) | Gap Lower Limit: | 19.00 % |
| | (i) | Gap Upper Limit: | 21.00 % |
| | (j) | Calculation Agent responsible for calculating any amount due under the Notes: | CREDIT INDUSTRIEL ET COMMERCIAL<br>6 AVENUE DE PROVENCE<br>75009 PARIS |
| | (k) | Valuation Date(s): | First Business Day of each calendar month |
| | (l) | Reallocation Date(s): | First Business Day of each calendar month |
| 37. | Additional Disruption Events | | |
| | (a) | Additional Disruption Event(s): | Applicable<br>The following Additional Disruption Events apply to the Notes:<br>Change of Law<br>Protection Transaction Disruption<br>Increased Cost |
| | (b) | Consequence of an Additional Disruption Event: | Adjustment: Substitution of the Series Assets<br>Early Redemption: |

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| | | Early Redemption Date: The Valuation Date immediately following the Disruption Event.<br><br>Early Redemption Payment Date: All payments due pursuant to Early Redemption will be paid no later than the last Luxembourg bank business day of the month following the Early Redemption Date.<br><br>Early Redemption Amount: The Amount determine by the Calculation Agent on the Valuation Date immediately following the Early Redemption Date. |
| 38. | Market Disruption: | Specified Maximum Days of Disruption will be equal to ninety (90) |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 39. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note. |
| 40. | Additional Financial Centre(s): | Not Applicable |
| 41. | Talons for future Coupons or Receipts to be attached to Definitive Notes: | No |
| 42. | U.S. Selling Restrictions: | The Notes may only be offered, sold, pledged or otherwise transferred in an "Offshore Transaction" (as such term is defined under Regulation S) to or for the account or benefit of a Permitted Holder; TEFRA D. |
| 43. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 44. | Essential Trigger | Not Applicable<br><br>The Notes may not be marketed, offered, or sold in Belgium |

**THIRD PARTY INFORMATION**.

The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by Stork Acceptance S.A., no facts have been omitted which would render the reproduced inaccurate or misleading.

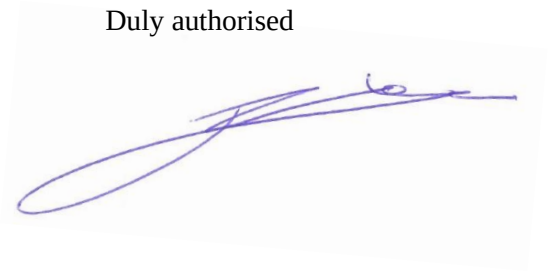
Signed on behalf of the Issuer in respect of the Guaranteed Note Stork Dynamic Multi-Strategies 5Y 100% 03/2030

By: Guillaume BINNENDIJK

Duly authorised

Joffrey CZURDA

Duly authorised



## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Euro MTF Market (the Euro MTF Market) and to be listed on the Official List of the Luxembourg Stock Exchange with effect from the Issue Date.

### 2. RATINGS

Not Applicable

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Managers, Dealers, so far as the Issuer is aware, no person involved in the issue or offer of the Notes has an interest material to the issue or offer.

### 4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

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| (i) Reasons for the offer | The net proceeds from the Notes will be used to acquire, to pay for, or to enter into the Series Assets and to pay expenses in connection with the administration of the Issuer in relation to such Series Assets or the issue of such Notes |
| (ii) Estimated net proceeds: | 10'000'000 |

### 5. *FIXED RATE NOTES ONLY* - YIELD

Indication of yield: Not Applicable

### 6. *FUND LINKED OR OTHER VARIABLE LINKED NOTES ONLY* – PERFORMANCE OF INDEX/EQUITY/FUND/FORMULA/OTHER VARIABLE AND OTHER INFORMATION CONCERNING THE UNDERLYING

Not Applicable

### 7. OPERATIONAL INFORMATION

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| (a) | ISIN: | XS2987896805 |
| (b) | Common Code: | 298789680 |
| (c) | CFI | Not Applicable |
| (d) | FISN | Not Applicable |
| (e) | Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| (f) | Deemed delivery of clearing system notices for the purposes of Condition 18 (Notices): | Any notice delivered to Noteholders through the clearing systems will be deemed to have been given on the second business day after the day on which it |

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| | | was given to Euroclear and Clearstream, Luxembourg. |
| (g) | Delivery: | Delivery free of payment |
| (h) | Names and addresses of additional Paying Agent(s) (if any): | None |
| (i) | Names, addresses and brief description of the banks with which the main accounts relating to the transaction are held: | CREDIT INDUSTRIEL ET COMMERCIAL<br>6 Avenue de Provence<br>75009 PARIS |

**8. DISTRIBUTION**

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| Prohibition of Sales to EEA and UK Retail Investors: | Not Applicable |
| Prohibition of Sales to UK Retail Investors: | Not Applicable |

**9. EU BENCHMARK REGULATION**

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| EU Benchmark Regulation: Article 29(2) statement on benchmarks: | Not applicable |