FOURTH SUPPLEMENT DATED 30 APRIL 2018
TO THE BASE PROSPECTUS DATED 19 MAY 2017

BANQUE INTERNATIONALE A LUXEMBOURG, SOCIETE ANONYME

(Incorporated with limited liability in Luxembourg)

EUR10,000,000,000

Programme for the issue of Euro Medium Term Notes and Warrants

This supplement **(the "Fourth Supplement")** is supplemental to, and should be read in conjunction with, the Base Prospectus dated 19 May 2017 **(the "Base Prospectus"),** the First Supplement dated 4 September, 2017,the Second Supplement dated 4 October 2017 and the Third supplement dated 5 April 2018 prepared in relation to the €10,000,000,000 Euro Medium Term Note program of Banque Internationale à Luxembourg, société anonyme. On 19 May 2017, the Commission de Surveillance du Secteur Financier (the "CSSF") approved the Base Prospectus as a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended by Directive 2010/73/EC (together the "Prospectus Directive") and Article 8.4 of the Luxembourg Law on prospectuses for securities dated 10 July 2005 as amended on 3 July 2012 (the "Luxembourg Law").

This Fourth Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 16 of the Prospectus Directive and Article 13 of the Luxembourg Law.

The Issuer accepts responsibility for the information contained in this Fourth Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Fourth Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meaning when used in this Fourth Supplement.

To the extent that there is any inconsistency between (a) any statement in this Fourth Supplement or any statement incorporated by reference into the Base Prospectus by this Fourth Supplement and (b) any other statement in or incorporated by reference into the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Fourth Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus.

This Fourth Supplement is available on the Luxembourg Stock Exchange's website: "www.bourse.lu ".

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have before the publication of this Fourth Supplement already agreed to purchase or subscribe Notes which are not yet settled at the date of such publication, have the right, exercisable within a time limit of 2 working days after such publication i.e. 3 May 2018, to withdraw their acceptance.

This Fourth Supplement provides updated information about the issuer.

Documents incorporated by reference

The audited annual report of the Issuer for the year 2017 which has previously been published and have been filed with the CSSF shall be incorporated by reference in, and form part of, this Fourth Supplement.

Cross-reference list

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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Prospectus Directive.

Element B.12 of “Section B—Issuer” in the “Summary” beginning on. P 9 of the Base Prospectus is hereby deleted and replaced with the following Selected historical key financial information:

Consolidated Statement of Income

The table below sets out summary information extracted from the Issuer's audited income statement for each of the two years ended 31 December, 2016 and 31 December, 2017:

Profit or loss	31 December, 2016	31 December, 2017
	(in EUR)	*(in EUR)*
Income	541 383 276	552 629 414
Expenses	-368 521 250	-396 946 626
Gross operating income	172 862 026	155 682 788
Cost of risk and provisions for legal litigation	-16 916 571	-19 801 868
Net income before tax	155 945 455	135 880 920
Tax expense	-45 583 434	-19 237 578
Net income	110 362 021	116 643 342
Net Income - Group share	110 362 021	116 643 342

Consolidated balance Sheet:

Consolidated datas	31 December, 2016	31 December, 2017
	(in EUR)	***(in EUR)***
Assets		
Loans and advances to credit institutions and Central Banks	3 157 100 099	3 449 202 669
Loans and advances to customers	12 042 999 820	13 344 203 406
Loans and securities available for sale	6 381 471 453	4 178 699 775
Positive fair value of derivative products	245 883 149	227 748 388
Other assets	1 321 204 205	2 552 662 698
Total assets	**23 148 658 726**	**23 752 516 935**
Liabilities		
Amounts due to credit institutions	2 216 090 000	2 787 854 788
Amounts due to customers	16 129 249 400	16 315 477 809
Negative fair value of derivative products	436 598 717	384 294 457
Debt securities	2 409 814 596	2 356 384 789
Subordinated debt	293 936 368	281 864 136
Other liabilities	403 308 935	340 338 958
Shareholders' equity	1 259 660 710	1 286 301 998
Total liabilities	**23 148 658 726**	**23 752 516 935**

Save as disclosed in this Fourth Supplement and to the best of the Issuer's knowledge (having taken all reasonable care to ensure that such is the case), the information contained or incorporated by reference in this Fourth Supplement, is in accordance with the facts and contains no omission likely to affect its import and there has been (i) no material adverse change in the prospects of the Issuer since December 31, 2017 and (ii) no significant change in the financial or trading position of the Issuer subsequent to December 31, 2017.

The following text replace the item 2 on page 290 of the Base Prospectus (GENERAL INFORMATION):

There has been no material adverse change in the prospects of the Issuer and no significant change in the financial or trading position of the Issuer since 31 December, 2017.

The following text is inserted on page 185 of the Base Prospectus at the end of the “Recent Highlights” in the section entitled “Banque Internationale à Luxembourg, société anonyme”:

Commercial Activities – Business Lines and Geographical Breakdown

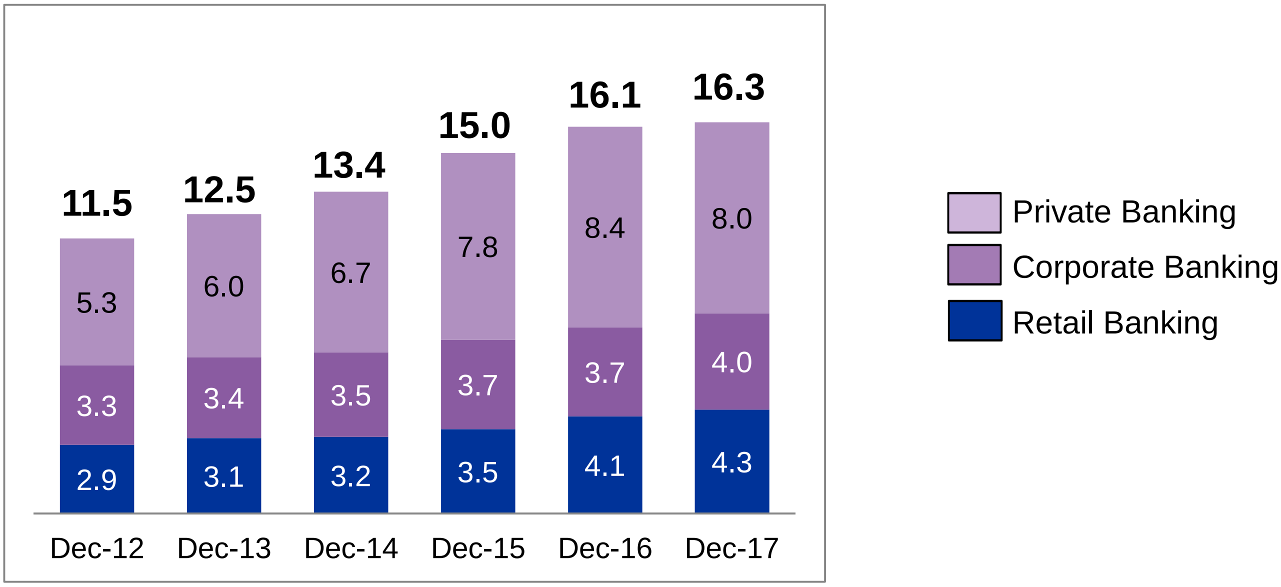
Franchise & Revenues Overview (December 2017)

in EUR mn	Assets under Management	Clients’ loans *	Revenues
Private	**26,285**	**2,837**	**251**
*Luxembourg ** *	*21,913*	*2,377*	*196*
Switzerland	*3,025*	*157*	*33*
Other	*1,347*	*303*	*22*
Retail	**5,899**	**5,344**	**137**
Corporate	**7,207**	**4,983**	**113**
Commercial activities	39,391	13,164	501
TFM	n/a	n/a	82
Group Center	n/a	n/a	(30)
Total 2017	**39,391**	**13,164**	**553**
Total 2016	***37,688***	***12,249***	***541***

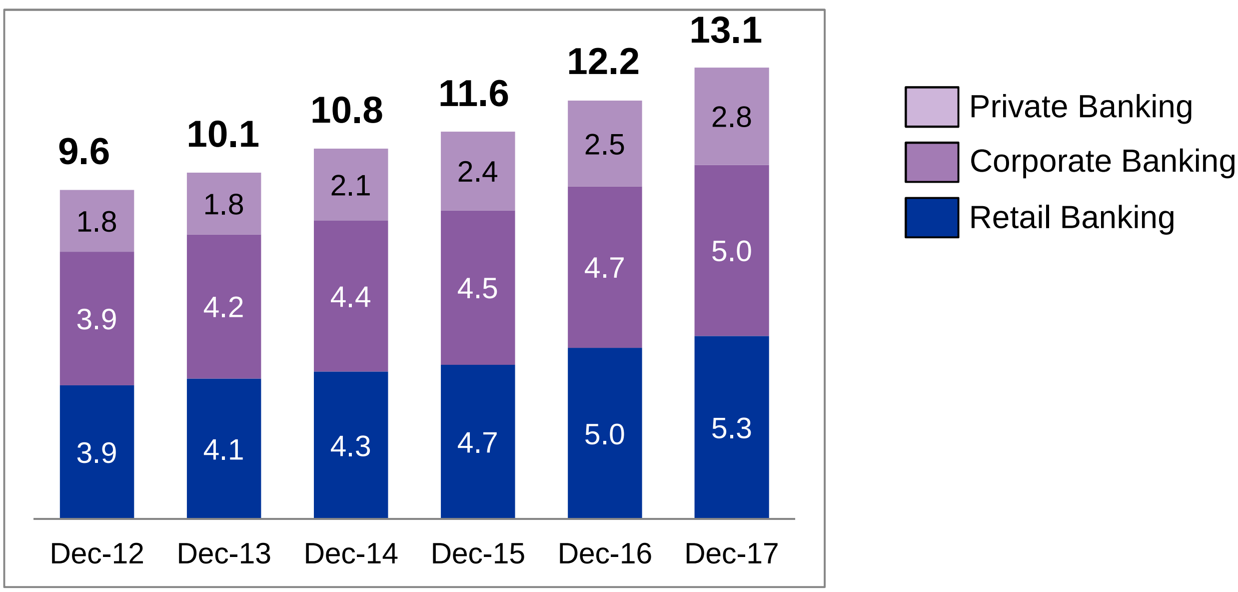
* *excluding impairments and institutional banking clients’ loans from TFM*

** *excluding international branches (BIL Denmark and BIL Dubai)*

Deposits (in EUR bn)

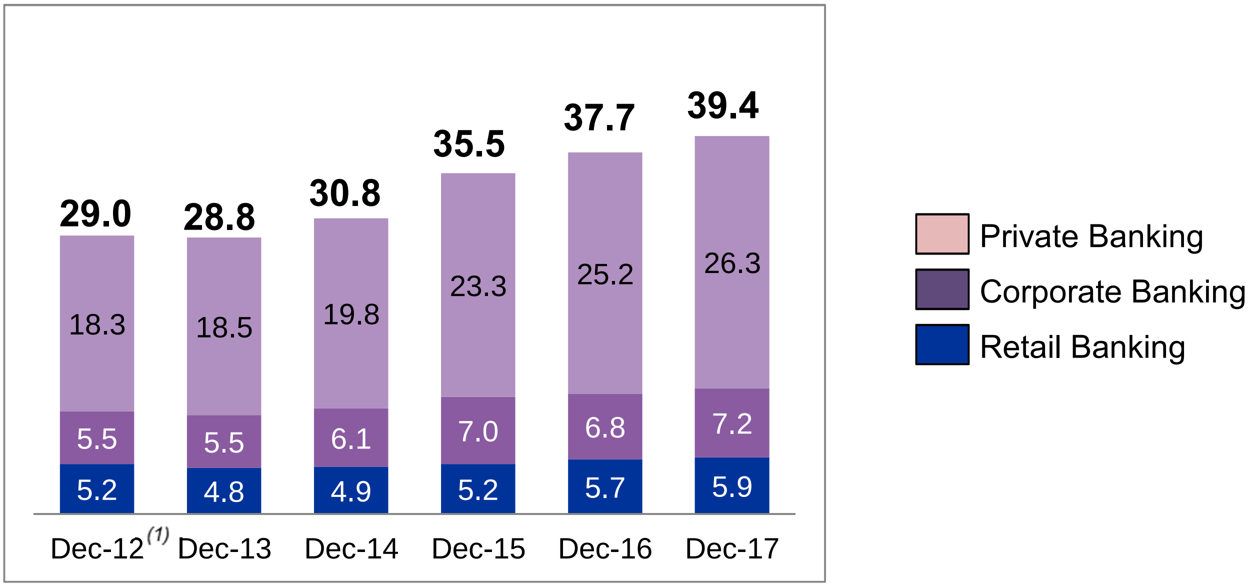


Loans (in EUR bn) [(1)]



(1) Limited to commercial business lines and excluding impairment and institutional banking clients' loans from TFM which explains the discrepancies with the consolidated figures

Assets under Management (in EUR bn)



(1) 2012 AuM recalculated following the withdrawal by an institutional customer at the start of 2013 (-0.9 bn)

Income Statement – core activities

in EUR mn	December 2016	December 2017	Change 2017/2016 EUR mn	%
Total revenues incl. Capital gains and non-recurring items	**541**	**553**	**11**	**2.1%**
Core operational activities				
Core revenues (*)	**506**	**527**	**21**	**4.2%**
Private Banking clients	229	251	22	9.6%
Retail clients	130	137	7	5.3%
Corporate clients	105	113	8	7.6%
Treasury & Financial Markets	48	42	(6)	(12.2%)
Group Center	(6)	(16)	(10)	ns.
Core expenses (**)	**(363)**	**(372)**	**(9)**	**2.6%**
Core gross operating profit	**143**	**155**	**12**	**8.3%**
Core value adjustments	**(19)**	**(20)**	**(1)**	**2.3%**
Core operating profit	**124**	**135**	**11**	**9.3%**
Capital gains	39	40	1	2.1%
Non-recurring items (net of revenues and expenses)	(7)	(39)	(32)	ns.
Profit before tax	**156**	**136**	**(20)**	**(12.9%)**
Tax	(46)	(19)	26	(57.8%)
Net income after tax	**110**	**117**	**6**	**5.7%**

Core Cost Income Ratio (CIR) (***)	*71.7%*	*70.6%*
RWA (Risk Weighted Assets)	*5,819*	*6,640*
CET1 ratio before profit allocation – Transitory	*12.98%*	*12.21%*
CET1 ratio after profit allocation – Transitory	*13.72%*	*12.89%*

(1) *Return On Equity calculated as RoATE (Return on Average Tangible Equity) based on 2017 Net Profit and Average of 2017 and 2016 Core Shareholders' Equity excluding Intangible Assets & Goodwill and Deferred Tax Assets*

(*) Core Revenues: Revenues excluding capital gains or losses on investment portfolio and exceptional items.

(**) Core Expenses: Expenses excluding capital gains or losses on investment portfolio and exceptional items.

(***) Core Cost Income Ratio (CIR) = "Core Expenses" / "Core Revenues"

Exposure by Geographic Region

		December 2017	
in EUR mn	**December 2016**	**MCRE (*)**	**Percentage**
Europe	**23,590**	**24,189**	**93.23%**
Luxembourg	13,306	13,207	50.90%
France	3,045	2,684	10.34%
Belgium	1,428	1,440	5.55%
Germany	1,344	1,352	5.21%
Switzerland	938	2,171	8.37%
Spain	680	734	2.83%
United Kingdom	411	404	1.56%
Netherlands	337	223	0.86%
Ireland	276	383	1.48%
Austria	256	240	0.92%
Italy	248	35	0.13%
Denmark	186	230	0.89%
Sweden	164	121	0.47%
Portugal	7	7	0.03%
Greece	1	1	0.00%
Other EU countries	402	415	1.60%
Supra-National	398	346	1.33%
Rest of Europe	163	196	0.76%
Asia	**273**	**129**	**0.50%**
China	198	96	0.37%
Central and South Americas	**19**	31	**0.12%**
United States and Canada	**632**	768	**2.96%**
Rest of the world	**1,161**	**829**	**3.19%**
Australia	180	270	1.04%
Qatar	579	355	1.37%
Total	**25,675**	**25,946**	**100%**

Numbers have been rounded on exact numbers

(*) Credit risk exposure refers to the Bank's internal concept of Maximum Credit Risk Exposure (MCRE)

Comments on Global Exposure

High concentration on Core Europe: The top 5 countries (Luxembourg, France, Switzerland, Belgium and Germany) represented 80.4% of BIL's total exposure as of December 2017.

Sovereign Exposure to PIIGS (debt instruments)

PIIGS sovereign exposures represent 3.4 % of the total exposure.

Non-Performing Loans – Core and Non-Core Business

in EUR mn	December 2015	December 2016	December 2017
Total Exposure	15,646	16,504	**17,061**
NPL	624	696	**683**
o/w Impaired Loans	*345*	*352*	*331*
o/w Not Impaired Loans	*279*	*344*	*352*
NPL ratio	3.99%	4.22%	**4.00%**
NPL ratio excluding Non-Core	*2.44%*	*2.78%*	***2.86%***

Comments on Non-Performing Loans

Global NPL ratio 2017 roughly in line with previous year at 2.86% limited to the core activities.
The total Non-Performing exposure decreased by **EUR 13mn** while the total exposure increased by **EUR 557mn** (+ 3.4%).

Cost of Risk

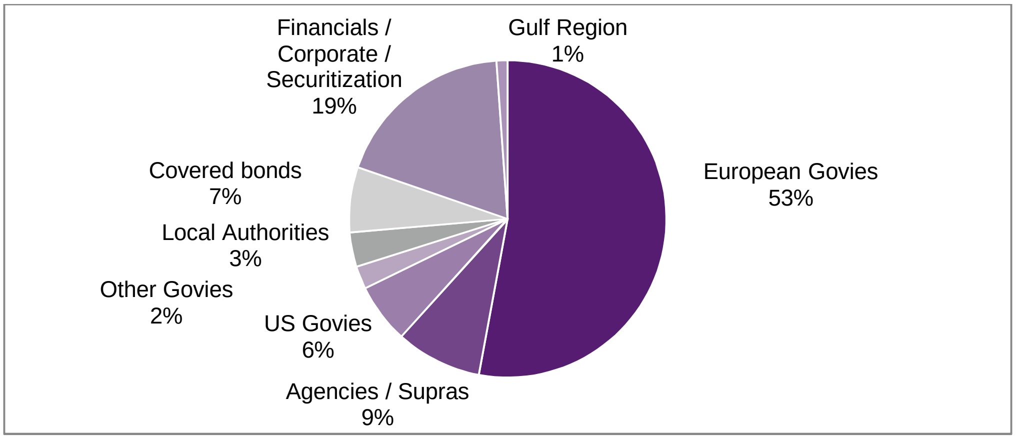
in EUR mn	December 2015	December 2016	December 2017
Gross amount of non-impaired Loans	11,330	12,003	**13,289**
Impaired loans to customers	345	352	**331**
Provisions on impairment on Loans and for Credit Commitments	(18.6)	(16.9)	**(20.0)**
Provision / Gross amount of non-impaired loans ratio (in bps)	1.64	1.41	**1.51**
Asset Quality ratio (*)	2.95%	2.85%	**2.43%**

(*) Impaired loans as a percentage of total loans outstanding (gross amount + impaired loans)

Comments on Cost of Risk

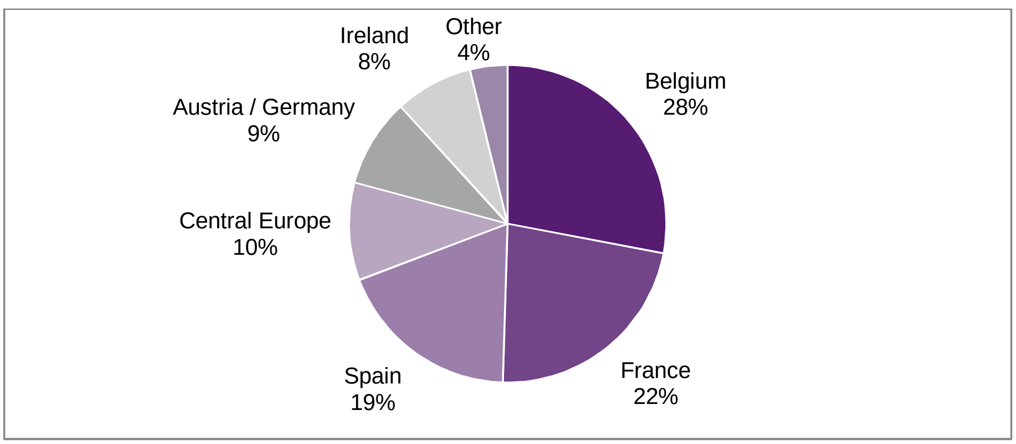
As of December 2017, the 1-year Cost of Risk was mainly impacted by specific provisions on Corporates, SMEs and individuals.
A low risk profile with a stable ratio provision / gross amount of non-impaired loans of **1.51 bps** for 2017.
Asset quality ratio to 2.43% as at December 2017 (2.85% in 2016).

Investment Portfolio by Issuer Type

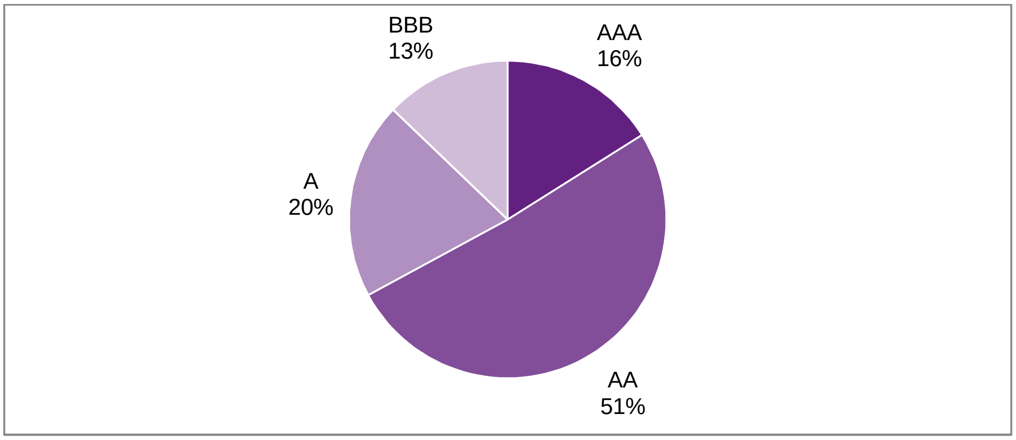


The total size of the portfolio is EUR 5.5 bn

European Government Bonds Portfolio by Geographic Region

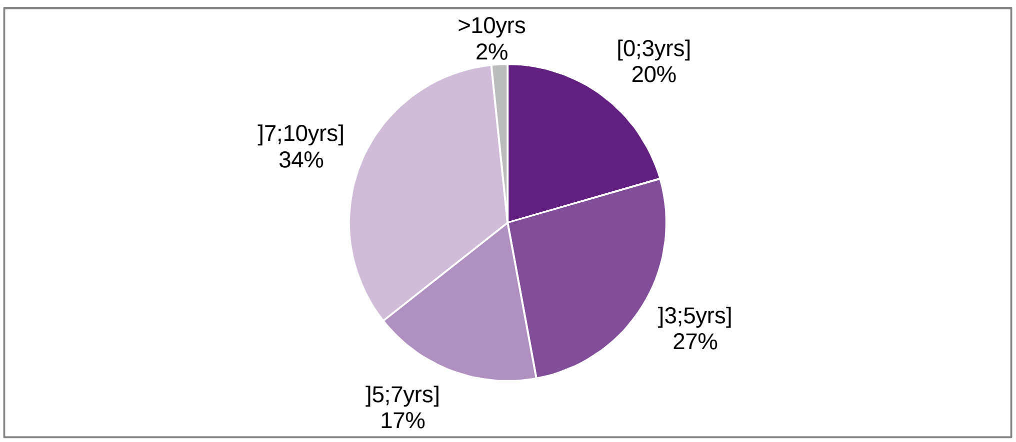


Investment Portfolio by Rating



The average rating of the portfolio is A+

Investment Portfolio by Maturity



The average maturity of the portfolio is 5.6 years

Solvency Ratios (* 2016 and 2017 figures before profit allocation)

Solvency Position (Fully Phased-in)

in EUR mn	Basel III	Basel III
	December 2016	**December 2017 (*)**
WEIGHTED RISKS (**)	**5,848**	**6,664**
Credit risk	4,971	5,737
Market risk	55	70
Operational risk	799	831
Credit Value Adjustment	23	26
TOTAL CAPITAL	**1,080**	**1,115**
Common Equity Tier 1	785	832
Additional Tier 1	150	150
Tier 2	145	133
SOLVENCY RATIOS		
CET1 ratio	13.42%	12.48%
Tier 1 ratio	15.99%	14.73%
Total regulatory capital ratio	18.46%	16.73%

(*) 2017 CET1 including partial profit allocation for EUR 64 million

(**) Following an on-site JST (Join Supervisory Team) review of the real estate promotion exposures which ended March 2018, the Bank is waiting for the final report from ECB (European Central Bank). It may lead to an increase of credit-related RWA, which is currently estimated to approximately EUR 200 million. This would reduce the CET1 ratio by around 35bps.

Last Improvements (December 2017)

Capital Position

- Integration of net profit 2016 less dividend (EUR **+43mn**)
- Integration of interim 2017 net profit (EUR **+64mn**)
- IAS 19 actuarial increase (EUR **+7mn**)
- Investment in new software (EUR **-41mn**)
- AFS reserves decrease (EUR **-34mn**)

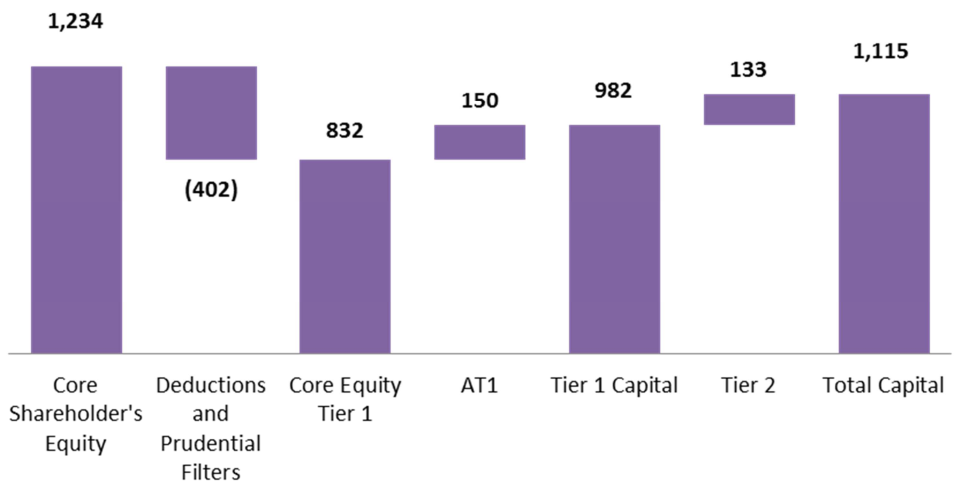
RWA growth (EUR 816 million) mainly driven by the Credit Risk

- Changes in the credit risk models (EUR **+455mn**)
- Commercial loans' portfolio growth (EUR **+337mn**)

Leverage Ratio (fully phased-in)

- BIL leverage ratio is 3.97%

Capital Breakdown (December 2017) (in EUR mn)

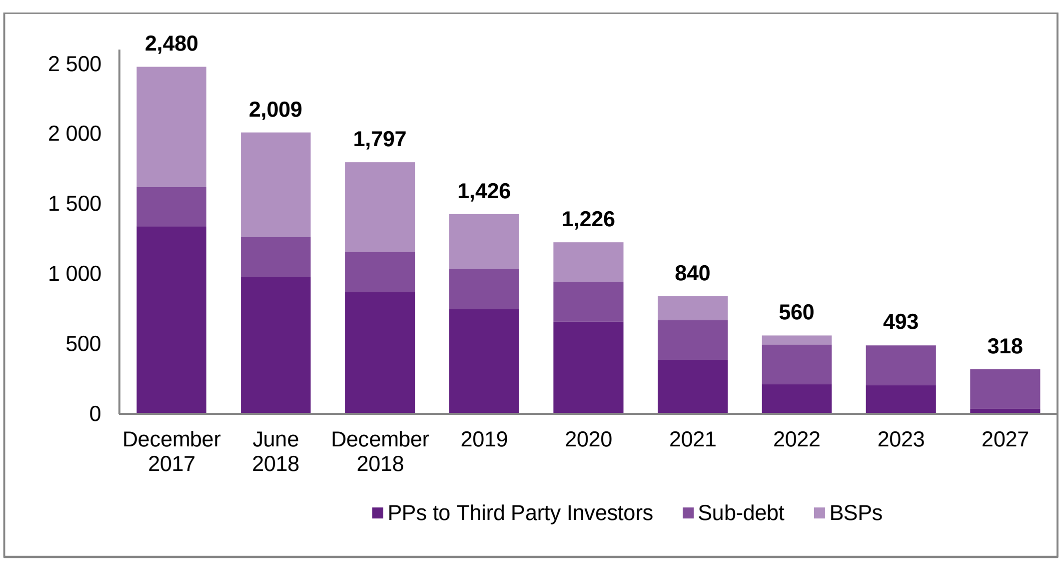


Liquidity Position, Amortizing Profile and Outstanding Programmes

A Strong Liquidity Position (December 2017)

- More than 80% of the bond portfolio is ECB eligible as of December 2017
- Excess cash at Central Banks for EUR 2.57bn
- Loan-Deposits ratio: 82%
- LCR stands at 131% as of December 2017 thanks to current excess cash and to a largely ECB eligible bond portfolio
- NSFR stands at 109% as of December 2017 thanks to the outstanding debt profile and to the existence of a highly liquid portfolio

BIL Debt Maturity Profile (in EUR mn)



[(1)] *This amortizing profile does not take into account customer deposits longer than 1 year*