



**THIRD SUPPLEMENT DATED 5 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 “Third 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 and the Second Supplement dated 4 October 2017 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 Third 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 Third Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Third 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 Third Supplement.

To the extent that there is any inconsistency between (a) any statement in this Third Supplement or any statement incorporated by reference into the Base Prospectus by this Third 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 Third 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 Third 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 Third 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. 9 April 2018, to withdraw their acceptance.

This Third Supplement provides updated information about the issuer.

The following text is inserted on page 184 of the Base Prospectus at the end of the paragraph “Recent highlights” in the section entitled “Banque Internationale à Luxembourg, société anonyme”:

Press release Luxembourg, 29 March 2018 : BIL 2017 financial results, a strong performance of all business lines

Given that the auditor’s report has not yet been published (audited annual accounts will be published in the annual report 2017), BIL confirms that the key figures 2017 have been properly prepared and that the basis of accounting is consistent with the accounting policies of the Issuer.

Banque Internationale à Luxembourg SA (BIL) announced its financial results for the year 2017. BIL recorded a strong performance of all business lines with a 5.7% increase in net income after tax.

- Net income after tax: EUR 117 million, +5.7% (EUR 110 million in 2016)
- Core operating profit before tax (excluding capital gains and non recurring items): EUR 135 million, +9.3% (EUR 124 million in 2016)
- Assets under Management: EUR 39.4 billion, +4.5% (EUR 37.7 billion in 2016)
- Customer deposits: EUR 16.3 billion, +1.2% (EUR 16.1 billion in 2016)
- Customer loans: EUR 13.3 billion, +10.8% (EUR 12 billion in 2016)
- Common Equity Tier 1 Capital Ratio: 12,21%
- Capital adequacy ratio: 16,48%

BIL performed well across its Retail & Digital Banking, Corporate & Institutional Banking, and Wealth & Investment Management business lines. At EUR 501 million, revenues stemming from its commercial activities increased strongly by +7.9%, in line with BIL2020 strategy expectations. Assets under Management (AuM) increased by 4.5% to EUR 39.4 billion, resulting from new net inflows of EUR 1 billion and a positive market effect of EUR 0.7 billion. Customer deposits were up by 1.2%, reaching a total of EUR 16.3 billion. The stronger growth in AuM compared to deposits is due to conversion initiatives, especially in Wealth Management, aiming at improving investment returns for our clients. Customer loans across all business areas reached EUR 13.3 billion, compared to EUR 12 billion at year-end 2016, once again demonstrating BIL’s support for the Luxembourgish economy and for local entrepreneurs. These good performances led to a growth by +5.7% of the net income after tax, standing at EUR 117 million in 2017, compared with EUR 110 million in 2016.

These figures will be submitted to BIL’s annual general meeting of shareholders on 27 April 2018.

“We are proud to say that, in 2017, we once again met the financial targets we committed to in our BIL2020 strategy. This robust performance shows that BIL, with the support of its clients and its shareholders and the dedication of its employees, has truly regained its place as a strong and growing universal bank that is firmly rooted in the local economy. We are also delighted that the investments we are making to modernize and to transform our bank into a leader in innovation in Luxembourg are starting to pay off.” commented Hugues Delcourt, CEO.

Luc Frieden, Chairman of the Board of Directors of BIL Group, added: *“2017 is a further milestone in the continuous growth story of BIL of the past few years, which is the result of the strategy approved by the board as well as by the shareholders of BIL. This strategy aims at keeping BIL as a strong and financially sound Luxembourg financial institution, deeply rooted in and serving Luxembourg, its border regions and some selected foreign markets.”*

The high quality of BIL’s services was recognised externally by numerous awards such as “Best Bank in Luxembourg 2017” by Global Finance and “Bank of the Year Luxembourg” by The Banker magazine for the second time in a row.

In September 2017, Legend Holdings Corp., a Hong Kong-listed diversified investment group, announced the acquisition of Precision Capital's stake in BIL. This transaction is subject to the approval by the European Central Bank, the Commission de Surveillance du Secteur Financier and other relevant regulatory authorities.

The following text supersedes the text mentioned in the base Prospectus dated 19 May 2017 in Element B. 9 on page 9 of the Base Prospectus :

<p>B.9</p>	<p>Profit forecast or estimate</p>	<p>Press release Luxembourg, 29 March 2018 : BIL 2017 financial results, a strong performance of all business lines</p> <p>Banque Internationale à Luxembourg SA (BIL) announced its financial results for the year 2017. BIL recorded a strong performance of all business lines with a 5.7% increase in net income after tax.</p> <ul style="list-style-type: none"> • Net income after tax: EUR 117 million, +5.7% (EUR 110 million in 2016) • Core operating profit before tax (excluding capital gains and non recurring items): EUR 135 million, +9.3% (EUR 124 million in 2016) • Assets under Management: EUR 39.4 billion, +4.5% (EUR 37.7 billion in 2016) • Customer deposits: EUR 16.3 billion, +1.2% (EUR 16.1 billion in 2016) • Customer loans: EUR 13.3 billion, +10.8% (EUR 12 billion in 2016) • Common Equity Tier 1 Capital Ratio: 12,21% • Capital adequacy ratio: 16,48%
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