



FIRST SUPPLEMENT DATED 6 SEPTEMBER 2023 TO THE BASE PROSPECTUS DATED 4 JULY 2023

BANQUE INTERNATIONALE A LUXEMBOURG, SOCIETE ANONYME

(Incorporated with limited liability in Luxembourg)

Programme for the issue of Structured Notes, Certificates and Warrants

This supplement (**the “First Supplement”**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 4 July 2023 (**the “Base Prospectus”**) prepared in relation to the Programme for the issue of Structured Notes, Certificates and Warrants of Banque Internationale à Luxembourg, société anonyme. On 4 July, 2023, the Commission de Surveillance du Secteur Financier (the “CSSF”) approved the Base Prospectus as a base prospectus as competent authority under Regulation (EU) 2017/1129 (the “Prospectus Regulation”).

The Base Prospectus has also been approved by the Luxembourg Stock Exchange pursuant to Part IV of the Luxembourg act dated 16 July 2019 on prospectuses for securities (the “**Prospectus Act 2019**”) in respect to the securities to be listed on the Euro MTF Market.

This First Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 (1) of the Prospectus Regulation.

The Issuer accepts responsibility for the information contained in this First Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this First 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 First Supplement.

To the extent that there is any inconsistency between (a) any statement in this First 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 First 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 First Supplement as well as the document incorporated by reference are available on the Luxembourg Stock Exchange’s website: “www.luxse.com”.

In accordance with Article 23 (2) of Regulation (EU) 2017/1129 paragraph 2 of the Prospectus Regulation, investors who had already agreed to purchase or subscribe for the securities before the supplement was

published and where the securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted, have the right, exercisable within two working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 8 September, 2023. Investors should contact their relationship manager for the exercise of the right of withdrawal.

This First Supplement provides updated information about the Issuer.

This section supplements page 73 “Documents incorporated by reference” of the Base prospectus.

Documents incorporated by reference :

The unaudited semi-annual report relating to the consolidated financial statements of the Issuer for the six months ended 30 June, 2023 (the “2023 semi-annual report”) which has previously been published shall be incorporated by reference in, and form part of, this Supplement.

The 2023 semi-annual report is available on: <https://www.bil.com/Documents/brochures/semi-annual-report-2023-en.pdf>

Cross-reference list

	Page number
Auditor’s Review Report	25
Consolidated Balance Sheet	26-27
Consolidated Statement of Income	28
Consolidated Statement of comprehensive income	29
Consolidated statements of changes in equity	30-31
Consolidated cash flow statement	32-33
Notes to the interim condensed consolidated financial statements	34-71

The information contained in our semi-annual report that are not included in the cross-reference list, are either not relevant for investors or covered elsewhere in the prospectus.

The information below will be added to the relevant section on Page 515 “Financial Information” of the Base Prospectus:

Consolidated Statement of Income

The table below sets out summary information extracted from the Issuer's consolidated statement of income for 30 June, 2022 and for the six-months period ended 30 June, 2023

(in EUR)	30/06/22	30/06/23
	(unaudited)	(unaudited)
REVENUES	300 613 374	374 052 447
EXPENSES	(226 818 573)	(235 375 176)
GROSS OPERATING INCOME	73 794 801	138 677 271
Impairments	3 156 754	(20 662 174)
OPERATING INCOME	76 951 555	118 015 097
Net income from associates	0	0
NET INCOME BEFORE TAX	76 951 555	118 015 097
Tax expenses	(8 509 612)	(15 087 316)
NET INCOME OF CONTINUING OPERATIONS	68 441 943	102 927 781
Discontinued operations, net of tax	0	0
NET INCOME	68 441 943	102 927 781

Consolidated balance sheet

The table below sets out summary information extracted from the Issuer's consolidated balance sheet as at 31 December, 2022 and 30 June, 2023

ASSETS	31/12/22	30/06/23
(in EUR)		(unaudited)
Cash, balances with central banks and demand deposits	4 373 270 737	2 561 723 127
Financial assets held for trading	15 786 368	15 561 782
Financial investments measured at fair value	952 672 603	955 663 628
<i>Financial investments at fair value through other comprehensive income</i>	<i>924 933 017</i>	<i>925 385 840</i>
<i>Non-trading financial investments mandatorily at fair value through profit or loss</i>	<i>27 739 586</i>	<i>30 277 788</i>
Loans and advances to credit institutions	1 098 751 999	854 614 276
Loans and advances to customers	16 482 938 323	16 447 940 255
Financial investments measured at amortised cost	7 883 172 234	8 426 453 565
Derivatives	840 231 612	777 874 009
Fair value revaluation of portfolios hedged against interest rate risk	11 872	4 152
Investments in associates	0	0
Investment property	59 748 312	41 743 846
Property, plant and equipment	116 724 076	110 746 689
Intangible fixed assets and goodwill	357 525 588	373 278 710
Current tax assets	1 295 968	1 858 060
Deferred tax assets	151 927 538	138 532 018
Other assets	78 253 205	95 018 368

TOTAL ASSETS	32 412 310 435	30 801 012 485
LIABILITIES	31/12/22	30/06/23 (unaudited)
(in EUR)		
Amounts due to credit institutions	3 397 961 782	3 006 243 465
Amounts due to customers	21 040 952 316	19 606 389 050
Other financial liabilities	30 997 505	27 738 440
Financial liabilities measured at fair value through profit or loss	2 014 665 341	2 502 884 853
<i>Liabilities designated at fair value</i>	<i>2 014 665 341</i>	<i>2 502 884 853</i>
Derivatives	418 687 606	326 007 105
Fair value revaluation of portfolios hedged against interest rate risk	0	0
Debt securities	2 654 048 520	2 282 029 783
Subordinated debts	243 236 959	341 707 894
Provisions and other obligations	49 391 972	46 945 358
Current tax liabilities	1 129 834	2 321 236
Deferred tax liabilities	10 091 719	10 189 358
Other liabilities	273 283 273	316 299 931
TOTAL LIABILITIES	30 134 446 827	28 468 756 473
TOTAL SHAREHOLDERS' EQUITY	2 277 863 608	2 332 256 012
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	32 412 310 435	30 801 012 485

The “GENERAL INFORMATION” section 2 on page 812 of the base prospectus of the Base Prospectus is hereby deleted and replaced with the following:

There has been no significant change in the financial position and financial performance of the BIL Group since 30 June 2023 and there has been no material adverse change in the prospects of the Issuer or the BIL Group since 31 December 2022.