



THIRD SUPPLEMENT DATED 28 APRIL 2025 TO THE BASE PROSPECTUS DATED 4 JULY 2024

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 “Third Supplement”) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 4 July 2024 (the “Base Prospectus”), the First Supplement dated 6 September 2024, and the Second Supplement dated 20 December 2024 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 2024, 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 Third 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 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 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, the First Supplement dated 6 September 2024, and the Second Supplement dated 20 December 2024 since the publication of the Base Prospectus.

This Third 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 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 three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be the 2 May 2025. Investors should contact their relationship manager for the exercise of the right of withdrawal.

Documents incorporated by reference

Cross-reference list

This section supplements page 74 of the Base prospectus (section: "Documents incorporated by reference").

The audited annual report of the Issuer for the year 2024 which has previously been published shall be incorporated by reference in, and form part of, this Third Supplement.

The 2024 annual report is available on:

https://www.bil.com/Documents/brochures/BIL_Annual_report_2024.pdf

Annual Report 2024	
	Page Number
Auditors' Report for the Consolidated Financial Statements	54-63
Consolidated Balance Sheet	64-65
Consolidated Statement of Income	66-67
Consolidated Statement of Changes in Equity	68-69
Consolidated Cash Flow Statements	70-71
Notes to the Consolidated Financial Statements	72-177
Auditors' Reports for the Non-consolidated Financial Statements	180-189
Non-consolidated Balance Sheet	190-191
Non-consolidated Statement of Income	192-193
Non-consolidated Statement of Changes in Equity	194-195
Non-consolidated Cash Flow Statements	196-197
Notes to the Non-consolidated Financial Statements	198-275

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

Selected historical key financial information

This section supplements pages 519 to 521 of the Base Prospectus (section "Financial Information").

Consolidated Statement of Income

The table below sets out summary information extracted from the Issuer's audited consolidated statement of income for the years ended 31 December 2023 and 31 December 2024:

(in EUR)	31/12/23	31/12/24
REVENUES	761,585,223	719,058,631
EXPENSES	(505,308,907)	(498,513,500)
GROSS OPERATING INCOME	256,276,316	220,545,131
Impairments	(25,882,543)	(30,425,917)
NET INCOME BEFORE TAX	230,393,773	190,119,214
Tax expenses	(28,625,822)	(20,330,424)
NET INCOME	201,767,951	169,788,790
Net income - Group share	201,767,951	169,788,790

Consolidated balance sheet

The table below sets out summary information extracted from the Issuer's audited consolidated balance sheet as at 31 December 2023 and 31 December 2024:

ASSETS	31/12/23	31/12/24
(in EUR)		
Cash, balances with central banks and demand deposits	2,981,518,726	1,547,928,488
Financial assets held for trading	19,345,375	30,084,003
Financial investments measured at fair value	581,678,327	662,588,667
Loans and advances to credit institutions	691,083,436	1,911,806,505
Loans and advances to customers	16,350,390,372	16,171,572,686
Financial investments measured at cost	8,629,112,546	9,149,825,205
Derivatives	547,153,628	517,156,129
Investment property	39,815,961	39,615,961
Property, plant and equipment	108,214,376	112,882,242
Intangible fixed assets and goodwill	398,800,773	401,339,277
Current tax assets	953,109	645,934
Deferred tax assets	128,102,833	117,163,483
Other assets	59,088,017	81,375,580
TOTAL ASSETS	30,535,257,479	30,743,984,160
LIABILITIES	31/12/23	31/12/24
(in EUR)		
Amounts due to credit institutions	3,720,728,528	2,795,687,676
Amounts due to customers	18,455,039,645	18,761,707,607
Other financial liabilities	25,908,177	18,693,250
Financial liabilities measured at fair value through profit or loss	2,836,485,340	3,218,662,440

<i>Liabilities designated at fair value</i>	2,836,485,340	3,218,662,440
Derivatives	316,493,915	392,130,132
Debt securities	2,034,068,527	2,431,745,499
Subordinated debts	345,756,383	351,753,210
Provisions and other obligations	54,265,447	52,626,423
Current tax liabilities	1,063,915	8,749,868
Deferred tax liabilities	11,214,380	12,000,695
Other liabilities	320,867,001	252,587,101
TOTAL LIABILITIES	28,121,891,258	28,296,343,901

SHAREHOLDERS' EQUITY	31/12/23	31/12/24
(in EUR)		
Subscribed capital	146,108,270	146,108,270
Share premium	760,527,961	760,527,961
Other equity instruments	174,550,419	174,781,918
Reserves and retained earnings	901,002,600	1,013,406,394
Net income	201,767,951	169,788,790
SHAREHOLDERS' EQUITY	2,183,957,201	2,264,613,333
Gains and losses not recognised in the consolidated statement of income	229,409,020	183,026,926
<i>Financial instruments at fair value through other comprehensive income</i>	246,006,027	200,550,561
<i>Other reserves</i>	(16,597,007)	(17,523,635)
GROUP EQUITY	2,413,366,221	2,447,640,259
Non-controlling interests	0	0
TOTAL SHAREHOLDERS' EQUITY	2,413,366,221	2,447,640,259
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	30,535,257,479	30,743,984,160

The “GENERAL INFORMATION” section 2 on page 817 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 31 December 2024 and there has been no material adverse change in the prospects of the Issuer or the BIL Group since 31 December 2024.