



**FIRST SUPPLEMENT DATED 2 SEPTEMBER 2021
TO THE BASE PROSPECTUS DATED 25 JUNE 2021**

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 **“First Supplement”**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 25 June 2021 (the **“Base Prospectus”**) prepared in relation to the EUR 10,000,000,000 Programme for the issue of Euro Medium Term Notes and Warrants of Banque Internationale à Luxembourg, société anonyme. On 25 June, 2021, 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 documents incorporated by reference are available on the Luxembourg Stock Exchange’s website: [“www.bourse.lu”](http://www.bourse.lu).

In accordance with Article 23 (2a) 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 three working days after the publication of this Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 7 September, 2021. 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 amends page 46 of the Base prospectus.

Documents incorporated by reference :

The semi-annual report of the Issuer for the six months ended June 30, 2021 which has previously been published and has been filed with the CSSF shall be incorporated by reference in, and form part of, this Supplement.

The 2021 semi-annual report is available on :

<https://www.bil.com/Documents/brochures/semi-annual-report-2021-en.pdf>

Cross-reference list

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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 173 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 December 31, 2020 and for the six-months period ended June 30, 2021

<i>(in EUR)</i>	30 June 2020 (unaudited) *	30 June 2021 (unaudited)
REVENUES	275,352,810	276,658,775
EXPENSES	-202,227,368	-209,066,011
GROSS OPERATING INCOME	73,125,442	67,592,764
Impairments	-29,416,399	-18,870,855
OPERATING INCOME	43,709,043	48,721,909
Net income from associates	381,665	1,698,882
NET INCOME BEFORE TAX	44,090,708	50,420,791
Tax expenses	-9,136,685	-7,842,918
NET INCOME OF CONTINUING OPERATIONS	34,954,023	42,577,873
Discontinued operations, net of tax	4,746,090	4,438,274
NET INCOME - GROUP SHARE	39,700,113	47,016,147

(*) On June 23, 2021, BIL has signed a Business Transfer Agreement with Ringkjøbing Landbobank where all the client's activity (Assets under management, loans and deposits) of BIL Denmark branch is transferred to the counterparty on July 1, 2021. BIL Denmark activities are classified as a disposal group meeting the definition of discontinued operations under IFRS 5 "Noncurrent Assets Held for Sale and Discontinued Operations" as at June 30, 2021. BIL is expected to terminate the operational transfer of all clients' assets and loans by the end of 2021. As required by IFRS 5 for discontinued operations, figures for the period ending June 30, 2020 have been restated in respect of the activities transferred to ensure comparability.

The information below will be added to the relevant section on Page 173 of the Base Prospectus:

Consolidated balance sheet

The table below sets out summary information extracted from the Issuer's consolidated balance sheet as at December 31, 2020 and June 30, 2021.

ASSETS		31/12/20	30/06/21
(in EUR)			(unaudited)
I.	Cash, balances with central banks and demand deposits	4,245,324,853	4,747,207,975
II.	Financial assets held for trading	55,716,122	69,092,550
III.	Financial investments measured at fair value	1,129,363,614	1,100,776,398
IV.	Loans and advances to credit institutions	1,105,696,451	944,241,847
V.	Loans and advances to customers	15,412,310,898	15,869,149,281
VI.	Financial investments measured at amortised cost	7,685,128,526	7,498,604,001
VII.	Derivatives	235,263,017	141,880,628
VIII.	Fair value revaluation of portfolios hedged against interest rate risk	191,221	141,953
IX.	Investments in associates	28,635,871	29,120,473
X.	Investment property	23,405,067	23,408,481
XI.	Property, plant and equipment	113,840,658	113,087,197
XII.	Intangible fixed assets and goodwill	255,721,393	271,229,187
XIII.	Current tax assets	1,524,745	1,365,850
XIV.	Deferred tax assets	183,982,345	177,374,427
XV.	Other assets	81,161,194	105,235,792
XVI.	Non-current assets and disposal groups held for sale	0	165,625,498
TOTAL ASSETS		30,557,265,975	31,257,541,538

LIABILITIES		31/12/20	30/06/21
(in EUR)			(unaudited)
I.	Amounts due to credit institutions	4,172,955,910	3,584,063,795
II.	Amounts due to customers	19,773,966,458	20,312,914,886
III.	Other financial liabilities	27,932,339	28,098,286
IV.	Financial liabilities measured at fair value through profit or loss	934,551,568	1,148,181,024
V.	Derivatives	642,789,763	376,442,764
VI.	Fair value revaluation of portfolios hedged against interest rate risk	2,433,523	151,224
VII.	Debt securities	2,783,103,377	3,181,541,960
VIII.	Subordinated debts	130,620,187	232,565,592
IX.	Provisions and other obligations	42,892,641	38,207,616
X.	Current tax liabilities	2,190,023	1,404,994
XI.	Deferred tax liabilities	7,311,883	8,889,367
XII.	Other liabilities	196,595,562	266,678,738
XIII.	Liabilities included in disposal groups held for sale	0	122,944,566
TOTAL LIABILITIES		28,717,343,234	29,302,084,812
TOTAL SHAREHOLDERS' EQUITY		1,839,922,741	1,955,456,726
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		30,557,265,975	31,257,541,538

The “GENERAL INFORMATION” section 2 on page 280 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 or trading position of the BIL Group since 31 December 2020 and there has been no material adverse change in the prospects of the Issuer or the BIL Group since 31 December 2020 and no significant change in the financial or trading position and financial performance of the issuer subsequent to June 30, 2021.