



**FIRST SUPPLEMENT DATED 11 AUGUST 2020  
TO THE BASE PROSPECTUS DATED 26 JUNE 2020**

**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 26 June 2020 (**the “Base Prospectus”**) prepared in relation to the €10,000,000,000 Euro Medium Term Note programme of Banque Internationale à Luxembourg, société anonyme. On 26 June, 2020, 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**”)

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 is available on the Luxembourg Stock Exchange’s website: “[www.bourse.lu](http://www.bourse.lu)” .

In accordance with Article 23 paragraph 2 of the Prospectus Regulation, investors who have before the publication of this First 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. 13 August, 2020, to withdraw their acceptance by contacting their usual relationship manager.

This First Supplement provides updated information about the Issuer.

Luxembourg, August 10, 2020

## Press release

BIL reinforced its compliance framework

- The CSSF has imposed an administrative sanction on BIL as a result of certain weaknesses identified in its anti-money laundering and counter terrorism financing (AML/CTF) processes.
- No money laundering or terrorism financing activity was identified.
- BIL promptly addressed the findings and is constantly updating its compliance framework.

As a significant and responsible member of the financial community of Luxembourg, Banque Internationale à Luxembourg is constantly updating its policies and processes to adapt to changing anti-money laundering (AML) and counter-terrorism financing (CTF) regulations. The Bank is committed to ensuring the highest level of compliance standards at all times when it comes to the fight against money laundering and financing of terrorism, fully supporting the CSSF in its supervisory mission.

During on-site inspections in 2017 and 2018, the CSSF identified certain weaknesses in the Bank's processes which were in place at the time. These inspections concerned a sample of clients from the Commonwealth of Independent States, thus representing a limited segment of customers whose inherent risk is generally to be considered high. As a result, the CSSF decided to impose an administrative sanction of 4.6. million euros, which is a proportion of the Bank's total annual revenues. The fine is related to the Bank's processes which were in place at the time of the inspections.

No money laundering or terrorism financing activity was identified.

With the support of the new shareholder structure and under the leadership of the new CEO, BIL promptly took appropriate measures to remediate the identified weaknesses. The Bank has since defined a new and strict AML Risk Appetite Statement and related Wealth Management Compliance Guiding Principles, recruited additional compliance specialists and increased AML/CTF training and awareness. Compliance tools, i.e. the AML scoring engine, were upgraded and implemented.

BIL wishes to reiterate its complete cooperation with the CSSF in its supervisory work.

Marcel Leyers, CEO of BIL: "When I was appointed CEO, it was my key priority to ensure that BIL's compliance governance and procedures were further strengthened to ensure the highest standards are applied at all times. The identified weaknesses have been corrected in an appropriate manner."

## End of press release

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The information below replaces and supersedes the relevant section on P. 169 of the Base Prospectus:

## Executive Committee

### Chairman

**Marcel Leyers** <sup>1</sup>

Chief Executive Officer

### Members

**Stéphane Albert** <sup>1</sup>

Chief Risk Officer

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<sup>1</sup> Member of the Management Board (Authorised Management).

<b>Yves Baguet</b> <sup>1</sup>	Chief Operating Officer
<b>Hans-Peter Borgh</b>	Group Head International and Chief Executive Officer of Banque Internationale à Luxembourg (Suisse) SA
<b>Olivier Debehogne</b> <sup>1</sup>	Head of Retail, Private Banking Luxembourg and Digital
<b>Martin Freiermuth</b>	Head of Products and Markets (up to May 31, 2020)
<b>Jérôme Nèble</b>	Head of Products and Markets (as from June 1, 2020)
<b>Emilie Hoël</b>	Head of Wealth Management
<b>Erwin Liebig</b>	Head of Strategy, Marketing and Data
<b>Jeffrey Dentzer</b>	Head of Corporate and Institutional Banking
<b>Bernard Mommens</b> <sup>1</sup>	Secretary General and General Counsel
<b>Nico Picard</b> <sup>1</sup>	Chief Financial Officer
<b>Karin Scholtes</b> <sup>1</sup>	Global Head of People, Culture and Communication

*Permanent Invitees*

<b>Pia Haas</b>	Chief Internal Auditor
<b>Marie Bourlond</b>	Chief Compliance Officer

<sup>1</sup> Member of the Management Board (Authorised Management).