



FIRST SUPPLEMENT DATED 09 SEPTEMBER 2022 TO THE BASE PROSPECTUS DATED 6 JULY 2022

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 6 July 2022 (**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 6 July, 2022, 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”.

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 14 September, 2022. 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 72 “Documents incorporated by reference” of the Base prospectus.

Documents incorporated by reference :

The unaudited semi-annual report of the Issuer for the six months ended June 30, 2022 which has previously been published shall be incorporated by reference in, and form part of, this Supplement.

The 2022 semi-annual report is available on: <https://www.bil.com/Documents/brochures/semi-annual-report-2022-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 513 “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 June 30, 2021 and for the six-months period ended June 30, 2022

(in EUR)	30/06/21 (unaudited)	30/06/22 (unaudited)
REVENUES	277 717 476	300 613 374
EXPENSES	(210 124 712)	(226 818 573)
GROSS OPERATING INCOME	67 592 764	73 794 801
Impairments	(18 870 855)	3 156 754
OPERATING INCOME	48 721 909	76 951 555
Net income from associates	1 698 882	0
NET INCOME BEFORE TAX	50 420 791	76 951 555
Tax expenses	(7 842 918)	(8 509 612)
NET INCOME OF CONTINUING OPERATIONS	42 577 873	68 441 943
Discontinued operations, net of tax	4 438 274	0
NET INCOME	47 016 147	68 441 943

Consolidated balance sheet

The table below sets out summary information extracted from the Issuer's consolidated balance sheet as at December 31, 2021 and June 30, 2022

(in EUR)	31/12/21	30/06/22 (unaudited)
ASSETS		
Cash, balances with central banks and demand deposits	5 989 034 370	7 174 495 029
Financial assets held for trading	24 469 219	27 064 096
Financial investments measured at fair value	1 138 003 882	1 067 806 224
Loans and advances to credit institutions	737 231 429	742 957 320
Loans and advances to customers	16 346 232 744	16 578 383 701
Financial investments measured at amortised cost	7 383 330 597	7 518 984 039
Derivatives	131 527 726	580 357 951
Fair value revaluation of portfolios hedged against interest rate risk	93 194	48 107
Investments in associates	676 682	676 682
Investment property	30 975 736	60 328 284
Property, plant and equipment	107 570 001	116 238 861
Intangible fixed assets and goodwill	305 857 276	320 564 502
Current tax assets	996 264	1 290 449
Deferred tax assets	163 256 912	159 216 159
Other assets	86 459 608	113 916 157
TOTAL ASSETS	32 445 715 640	34 462 327 561

LIABILITIES	31/12/21	30/06/22
(in EUR)		(unaudited)
Amounts due to credit institutions	4 103 871 221	4 954 979 709
Amounts due to customers	20 688 150 882	21 918 422 083
Other financial liabilities	22 757 968	32 732 536
Financial liabilities measured at fair value through profit or loss	1 467 315 688	1 583 206 553
Derivatives	350 859 788	369 894 319
Fair value revaluation of portfolios hedged against interest rate risk	70 504	95 383
Debt securities	3 200 417 795	2 875 312 576
Subordinated debts	237 127 187	246 183 019
Provisions and other obligations	54 365 347	41 409 624
Current tax liabilities	1 383 500	1 522 355
Deferred tax liabilities	10 205 589	10 332 772
Other liabilities	207 644 441	283 014 973
TOTAL LIABILITIES	30 344 169 910	32 317 105 902
TOTAL SHAREHOLDERS' EQUITY	2 101 545 730	2 145 221 659
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	32 445 715 640	34 462 327 561

The “GENERAL INFORMATION” section 2 on page 811 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 2022 and there has been no material adverse change in the prospects of the Issuer or the BIL Group since 31 December 2021.