



**SECOND SUPPLEMENT DATED 7 SEPTEMBER 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 **“Second Supplement”**) is supplemental to, and should be read in conjunction with, the Base Prospectus dated 26 June 2020 (the **“Base Prospectus”**) and the First supplement dated 11 August 2020 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 Second 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 Second Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second 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 Second Supplement.

To the extent that there is any inconsistency between (a) any statement in this Second 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 Second 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 Second 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 paragraph 2 of the Prospectus Regulation, investors who have before the publication of this Second 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. 9 September, 2020, to withdraw their acceptance by contacting their usual relationship manager.

This Second Supplement provides updated information about the Issuer.

Luxembourg, 3 September , 2020

**Documents incorporated by reference :**

The semi-annual report of the Issuer for the six months ended June 30, 2020 which has previously been published (available on : <https://www.bil.com/Documents/brochures/semi-annual-report-2020-en.pdf>) shall be incorporated by reference in, and form part of, this Supplement.

***Cross-reference list***

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The information incorporated by reference that is not included in the cross-reference list, is considered as additional information and is not required by the relevant schedules of the Prospectus Regulation.

**The information below will be added to the relevant section on Page 170 of the Base Prospectus:**

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***Consolidated Statement of Income***

The table below sets out summary information extracted from the Issuer's consolidated statement of income for December 31, 2019 and for the six-months period ended June 30, 2020

<b>Profit or loss (in EUR)</b>	<b>30 June 2019 (unaudited)</b>	<b>30 June 2020 (unaudited)</b>
Income	264,660,710	280,334,036
Expenses	-196,380,485	-202,227,368
Gross operating income	68,280,225	78,106,668
Impairment on financial instruments and provisions	-7,774,192	-29,391,491
Net income before tax	60,506,033	48,836,798
Tax expense	-15,854,166	-9,136,685
Net income	44,651,867	39,700,113
Net Income - Group share	44,651,867	39,700,113

The information below will be added to the relevant section on Page 171 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, 2019 and June 30, 2020.

<b>Consolidated balance sheet</b>			
<b>ASSETS</b> (in EUR)	31/12/2019	31/12/2019 (restated)	30/06/2020 (unaudited)
I. Cash, balances with central banks and demand deposits	3,541,542,203	3,541,542,203	3,997,854,469
II. Financial assets held for trading	63,537,620	63,537,620	87,523,286
III. Financial investments measured at fair value	1,175,992,672	1,175,992,672	1,053,841,297
IV. Loans and advances to credit institutions	1,190,634,588	1,190,634,588	1,276,104,517
V. Loans and advances to customers	14,716,149,186	14,716,149,186	15,204,933,243
VI. Financial investments measured at amortised cost	6,392,840,867	6,392,840,867	7,348,746,012
VII. Derivatives	334,980,807	294,432,450	146,814,928
VIII. Fair value revaluation of portfolios hedged against interest rate risk	303,238	303,238	248,018
IX. Investments in subsidiaries and associates	28,171,467	28,171,467	27,134,789
X. Investment property	800,000	800,000	1,664,200
XI. Property, plant and equipment	143,421,250	143,421,250	136,488,110
XII. Intangible fixed assets and goodwill	230,867,591	230,867,591	245,555,874
XIII. Current tax assets	896,629	896,629	1,167,310
XIV. Deferred tax assets	200,258,183	200,258,183	193,317,102
XV. Other assets	79,995,974	79,995,974	119,428,372
XVI. Non-current assets and disposal groups held for sale			
<b>TOTAL ASSETS</b>	<b>28,100,392,275</b>	<b>28,059,843,918</b>	<b>29,840,821,527</b>

<b>LIABILITIES</b>	31/12/2019	31/12/2019	30/06/2020
(in EUR)		(restated)	(unaudited)
I. Amounts due to credit institutions	3,095,841,613	3,095,841,613	4,265,872,582
II. Amounts due to customers	18,987,047,358	18,987,047,358	19,117,644,369
III. Other financial liabilities	42,300,007	42,300,007	36,694,587
IV. Financial liabilities measured at fair value through profit or loss	923,354,039	923,354,039	957,648,683
V. Derivatives	601,785,519	561,237,162	523,431,483
VI. Fair value revaluation of portfolio hedged against interest rate risk	13,688,928	13,688,928	7,815,103
VII. Debt securities	2,267,418,784	2,267,418,784	2,661,992,058
VIII. Subordinated debts	169,079,812	169,079,812	138,104,519
IX. Provisions and other obligations	50,098,880	50,098,880	49,320,271
X. Current tax liabilities	2,220,890	2,220,890	2,061,629
XI. Deferred tax liabilities	6,160,610	6,160,610	6,441,576
XII. Other liabilities	214,905,319	214,905,319	337,774,567
XIII. Liabilities included in disposal groups held for sale	0		
<b>TOTAL LIABILITIES</b>	<b>26,373,901,759</b>	<b>26,333,353,402</b>	<b>28,104,801,427</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1,726,490,516</b>	<b>1,726,490,516</b>	<b>1,736,020,100</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>28,100,392,275</b>	<b>28,059,843,918</b>	<b>29,840,821,527</b>

### Presentation of derivatives in Assets and Liabilities

In accordance with IAS 8, BIL has corrected the presentation of derivative instruments in the consolidated financial statements as at December 31, 2019 where the fair value of each derivative is presented net of upfront payments. The impact of the reclassification is as follows (corresponding notes are restated accordingly):

(in EUR million)			31/12/2019 (As published)	31/12/2019 (Restated)	Difference
Assets	VII. Derivatives		334,980,807	294,432,450	-40,548,357
Liabilities	V. Derivatives		601,785,519	561,237,162	-40,548,357
	Shareholders' equity		0	0	0

**The “GENERAL INFORMATION” section 2 on page 266 of the base prospectus of the Base Prospectus is hereby deleted and replaced with the following:**

Save for the description entitled “3.3 Infectious disease risk” in the Risk factors relating to the Issuer and “COVID-19 pandemic” in the Issuer’s description, there has been no significant change in the financial or trading position of the BIL Group since 31 December 2019 and there has been no material adverse change in the prospects of the Issuer or the BIL Group since 31 December 2019 and no significant change in the financial or trading position and financial performance of the issuer subsequent to June 30, 2020.

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**The information below updates the Issuer Description as stated on p. 163 of the Base Prospectus :**

Following extensive strategic considerations, Banque Internationale à Luxembourg has decided to withdraw from Dubai, a business development hub with a dozen employees. This is in line with the bank's strategic plan Create Together 2025 which aims to increase efficiency and focus to create conditions for stable and sustainable growth. For BIL's national and international Wealth Management activities, this means further developing its two main hubs, Luxembourg and Switzerland, and refocusing on markets where BIL is in a position to provide value to its clients. Middle Eastern clients will remain a key client group for BIL but will be served out of Switzerland or Luxembourg, whatever place is the best place to serve in the interest of the customer.