

BIL reports good performance despite challenging environment

Luxembourg, 3 April 2017: Banque Internationale à Luxembourg SA (BIL) announced its financial results for the year 2016. The bank's retail, corporate & institutional banking, wealth management and financial market activities performed solidly with above market growth rates and an increase of 3% in core operating net income compared to the previous year.

- Core operating net income before tax: EUR 124 million, +3% (EUR 120 million in 2015)
- Assets under management: EUR 37.7 billion, +6.3% (EUR 35.5 billion in 2015)
- Customer deposits: EUR 16.1 billion, +7.4% (EUR 15 billion in 2015)
- Customer loans: EUR 12 billion, +5.9% (EUR 11.4 billion in 2015)

BIL group reports a robust performance in 2016, with a core operating net income before tax of EUR 124 million, a 3% increase compared to the previous year. Net income after tax reached EUR 110 million. The bank continued to attract new clients and increase its market share, both in Luxembourg and internationally. Despite the ongoing low-interest rate environment, customer deposits grew by 7.4% to EUR 16.1 billion. Assets under management increased significantly from EUR 35.5 billion in 2015 to EUR 37.7 billion in 2016. This excellent result can mainly be attributed to inflows of EUR 1.9 billion in the wealth management segment. Customer loans increased to EUR 12 billion, proof of BIL's ongoing support of the national economy. These figures will be submitted to BIL's annual general meeting of shareholders on 28 April 2017.

Luc Frieden, Chairman of the Board of Directors of BIL Group, commented: *"Thanks to our clear strategic goals, the dedication of our employees, the trust of our clients and the support of our shareholders - Precision Capital and the Grand Duchy of Luxembourg - BIL reports a steady growth and is well positioned for the years to come."*

The bank's solid financial position was acknowledged by rating agencies: In October 2016, Moody's Investors Service upgraded the long-term deposit, issuer and senior unsecured debt ratings from A3 to A2, with a positive outlook. The quality of the bank's services was also recognised more generally in the financial industry: BIL was named *Bank of the Year 2016 – Luxembourg* by leading financial magazine The Banker, *Best Bank in Luxembourg 2017* by Global Finance magazine and *Best Private Bank for Super Affluent Clients in Luxembourg* in Euromoney's Private Banking Survey 2017.

"We are pleased with our performance in 2016 - despite a challenging environment, we experienced growth across all business areas. Our BIL2020 strategy, which focuses on innovation and the constant adaptation of our value proposition to the changing needs of our clients, is bearing fruit." concluded BIL CEO Hugues Delcourt.

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About Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy. It has always played an active role in the main stages of the development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on capital markets. Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000) and the Middle East (since 2005).

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