

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

Final Terms dated 8 March 2021

Banque Internationale à Luxembourg, société anonyme
(incorporated with limited liability in Luxembourg)

Legal entity identifier (LEI): 9CZ7TVMR36CYD5TZBS50

Issue of EUR 29,000,000 Floating Rate Senior Notes due 9 February 2023 to be assimilated and form a single Series with the existing EUR 210,000,000 Floating Rate Senior Notes due 9 February 2023, issued as Tranche 1 of Series 4622, the EUR 11,000,000 Floating Rate Senior Notes due 9 February 2023, issued as Tranche 2 of Series 4622, the EUR 40,000,000 Floating Rate Senior Notes due 9 February 2023, issued as Tranche 3 of Series 4622 and the EUR 10,000,000 Floating Rate Senior Notes due 9 February 2023, issued as Tranche 4 of Series 4622

(Series Number: 4622-5)

under the €10,000,000,000

Programme for the issue of Euro Medium Term Notes and Warrants

Part A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the base prospectus dated 26 June 2020 and the supplements to it dated 11 August 2020 and 7 September 2020 which together constitute a base prospectus for the purposes of the Prospectus Regulation (the "**Base Prospectus**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus in order to obtain all the relevant information. The Base Prospectus has been published on the Issuer's website (www.bil.com).

1.
 - (i) Series Number: 4622
 - (ii) Tranche Number: 5
 - (iii) Date on which the Notes will be consolidated and form a single Series: The Notes will be consolidated and form a single series with the EUR 210,000,000 Floating Rate Notes due 9 February 2023, EUR 11,000,000 Floating Rate Notes due 9 February 2023, EUR 40,000,000 Floating Rate Notes due 9 February 2023, and EUR 10,000,000 Floating Rate Notes due 9 February 2023 on exchange of the temporary Global Note for interests in the permanent Global Note, as referred to in paragraph 28 below, which is expected to occur on or about April 19, 2021 (the "Assimilation Date").
2. Specified Currency or Currencies: Euro ("**EUR**")
3. Aggregate Nominal Amount:
 - (i) Series: EUR 300,000,000
 - (ii) Tranche: EUR 29,000,000
4. Issue Price: 100.587 per cent. of the Aggregate Nominal Amount plus an amount of EUR 3,854,58 corresponding to accrued interest on such Aggregate Nominal Amount from, and including, 9 February 2021, to but excluding, the Issue Date
5.
 - (i) Specified Denominations: EUR 100,000
 - (ii) Calculation Amount: EUR 100,000
6.
 - (i) Issue Date: 10 March 2021
 - (ii) Interest Commencement Date: 9 February 2021
7. Maturity Date: The Specified Interest Payment Date falling on or nearest to 9 February 2023
8. Interest Basis: 3 - month EURIBOR + 0.70 per cent. Floating Rate

(further details specified below)

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| 9. | Redemption Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis: | Not Applicable |
| 11. | Put/Call Options: | Not Applicable |
| 12. | (i) Status of the Notes: | Senior Notes – Condition 3(a) of the Terms and Conditions of the Senior Notes and the Senior Non Preferred Notes will apply |
| | (ii) Redemption upon occurrence of an MREL Disqualification Event and amounts payable on redemption thereof: | Not Applicable |
| | (iii) Restricted EOD Notes: | Applicable – Condition 11(b) of the Terms and Conditions of the Senior Notes and the Senior Non Preferred Notes will apply |
| | (iv) Date Board approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13. | Fixed Rate Note Provisions: | Not Applicable |
| 14. | Reset Note Provisions: | Not Applicable |
| 15. | Floating Rate Note Provisions: | Applicable |

(Condition 5(b) in the Terms and Conditions of the Senior Notes and the Senior Non Preferred Notes)

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| (i) | Interest Period(s): | The period beginning on (and including) the Interest Commencement Date and ending on (but excluding) the First Interest Payment Date and each successive period beginning on (and including) a Specified Interest Payment Date and ending on (but excluding) the next succeeding Specified Interest Payment Date. |
| (ii) | Specified Interest Payment Dates: | On or nearest to 9 February, 9 May, 9 August and 9 November in each year, commencing on the First Interest Payment Date up to, and including, the Maturity Date, all subject to adjustment in |

		accordance with the Business Day Convention specified below.
(iii)	First Interest Payment Date:	The Specified Interest Payment Date falling on or nearest to 9 May 2021
(iv)	Interest Period Date:	Not Applicable
(v)	Business Day Convention:	Modified Following Business Day Convention
(vi)	Business Centre(s):	TARGET System
(vii)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(viii)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):	Banque Internationale à Luxembourg SA
(ix)	Screen Rate Determination:	Applicable
	- Reference Rate:	3 - month EURIBOR Reference currency: EUR Designated Maturity: 3 months
	- Interest Determination Date(s):	Two TARGET Business Days prior to the first day in each Interest Period
	- Relevant Time:	11:00 AM, Brussels time
	- Relevant Financial Centre:	Euro-Zone
	- CMS Rate definitions:	None
	- Relevant Screen Page:	Reuters Page EURIBOR01
(x)	ISDA Determination:	Not Applicable
(xi)	Linear Interpolation:	Not Applicable
(xii)	Margin(s):	0.70 per cent. per annum
(xiii)	Minimum Rate of Interest:	Not Applicable
(xiv)	Maximum Rate of Interest:	Not Applicable
(xv)	Day Count Fraction:	Actual/360

	(xvi) Adjustment of Rate of Interest:	Not Applicable
16.	Zero Coupon Note Provisions:	Not Applicable
17.	Range Accrual Notes Provisions:	Not Applicable
18.	Index Linked Interest Note Provisions:	Not Applicable
19.	Equity Linked Interest Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Index Linked Redemption Note Provisions:	Not Applicable
21.	Equity Linked Redemption Note Provisions:	Not Applicable
22.	Reverse Convertible Notes and Physical Delivery:	Not Applicable
23.	Issuer Call Option:	Not Applicable
24.	Investor Put Option:	Not Applicable
25.	Final Redemption Amount of each Note:	EUR 100,000 per Calculation Amount

(Condition 7(a) in the Terms and Conditions of the Senior Notes and the Senior Non Preferred Notes)

26.	Early Redemption Amount:	As set out in the Terms and Conditions
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(Condition 7(b), Condition 7(c) and Condition 11(b), in the Terms and Conditions of the Senior Notes and the Senior Non Preferred Notes)

GENERAL PROVISIONS APPLICABLE TO THE NOTES

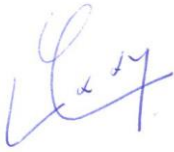
27.	Form of Notes:	Bearer Notes
28.	New Global Note:	Yes
		Temporary Global Note exchangeable for a permanent Global Note which is exchangeable for

Definitive Notes in the limited circumstances specified in the permanent Global Note.

29. Additional Financial Centre(s): TARGET System

30. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of the Issuer:



Olivier Habay
Head of Long Term Funding


Jérôme Nèble
Head of Products & Markets

By:

Duly Authorised

Part B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange and listing on an official list of the Luxembourg Stock Exchange with effect from 10 March 2021.

The original Notes are already listed from their respective Issue Date.

Estimate of total expenses related to admission to trading: EUR 1,700

2. RATINGS

Ratings: The Notes to be issued have been rated: A2 by Moody's France SAS ("**Moody's**")

Obligations rated A by Moody's on the long-term rating scale are judged to be upper-medium grade and are subject to low credit risk, the modifier 2 indicates a mid-range ranking.

Moody's is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended) (the "**CRA Regulation**"). As such Moody's is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website (at <http://www.esma.europa.eu/page/List-registered-and-certified-CRAs>) in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for the fees payable to the Dealer, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Dealer and its affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

Indication of yield: Not Applicable

5. HISTORIC INTEREST RATES

Details of historical 3 – month EURIBOR rates can be obtained on Reuters

6. PERFORMANCE OF THE SHARE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE SHARE

Not Applicable

7. PERFORMANCE OF THE INDEX, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE INDEX

Not Applicable

8. OPERATIONAL INFORMATION

ISIN: XS2313236197 until the Assimilation Date
XS2297660230 thereafter (upon consolidation with Series 4622 Tranches 1, 2, 3 and 4)

Common Code: 231323619 until the Assimilation Date
229766023 thereafter (upon consolidation with Series 4622 Tranches 1, 2, 3 and 4)

CFI: Not Applicable

FISN: Not Applicable

Any clearing system(s) other than Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Name and address of initial Paying Agent: Banque Internationale à Luxembourg SA
69 route d'Esch
L-2953 Luxembourg
Grand Duchy of Luxembourg

Names and addresses of additional Paying Agents (if any): Not Applicable

Calculation Agent: Banque Internationale à Luxembourg SA

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

9. DISTRIBUTION

(i) Method of distribution: Non-syndicated

(ii) If syndicated, names and addresses of Managers and underwriting: Not Applicable

commitments/quotas
(material features):

- | | | |
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| (iii) | Date of Subscription Agreement: | Not Applicable |
| (iv) | Stabilisation Manager(s) (if any): | Not Applicable |
| (v) | If non-syndicated, name and address of relevant Dealer: | Daiwa Capital Markets Europe Limited
5 King William Street
London EC4N 7AX
United Kingdom |
| (vi) | Total commission and concession: | Not Applicable |
| (vii) | U.S. Selling Restrictions and U.S. Federal Income Tax Considerations: | Reg. S Compliance Category 2; TEFRA D The Notes are not Specified Notes for purposes of Section 871(m) of the U.S. Internal Revenue Code of 1986. |
| (viii) | Prohibition of Sales to EEA and UK Retail Investors: | Applicable |
| (ix) | Prohibition of Sales to Belgian Consumers: | Applicable |