

**SUPPLEMENT DATED 12 SEPTEMBER 2019 TO THE
BASE PROSPECTUS DATED 18 JANUARY 2019**



ARGENTA SPAARBANK SA/NV
incorporated with limited liability
EUR 3,000,000,000
Euro Medium Term Note Programme

This Supplement (the **Supplement**) to the Base Prospectus dated 18 January 2019 (the **Base Prospectus**) which comprises a base prospectus for the purposes of Article 5.4 of the Prospectus Directive constitutes a supplement to the Base Prospectus for the purposes of Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 relating to prospectuses for securities, as amended (the **Prospectus Law**) and is prepared in connection with the EUR 3,000,000,000 Euro Medium Term Note Programme (the **Programme**) established by Argenta Spaarbank SA/NV (the **Issuer**). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Directive** means Directive 2003/71/EC (as amended or superseded), and includes any relevant implementing measure in a relevant Member State of the EEA.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer.

This Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the **CSSF**) as competent authority under the Prospectus Law. This approval does not imply any appraisal of the appropriateness or the merits of any issue under the Programme, nor of the situation of the Issuer.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to incorporate by reference in the Base Prospectus the Issuer's audited consolidated financial statements for the financial year ended 31 December 2018 (the **2018 Annual Financial Statements**) and the Issuer's unaudited consolidated interim financial statements for the half-year ended 30 June 2019 (the **2019 Interim Financial Statements**).

Documents Incorporated by Reference

Reference is made to the Issuer's 2018 Annual Financial Statements and the Issuer's 2019 Interim Financial Statements. A copy of the 2018 Annual Financial Statements was filed with the CSSF on 6 May 2019 and a copy of the 2019 Interim Financial Statements was filed with the CSSF on 4 September 2019. By virtue of this Supplement, the 2018 Annual Financial Statements and the 2019 Interim Financial Statements are incorporated by reference in, and form part of, the Base Prospectus.

Copies of this Supplement, the 2018 Annual Financial Statements and the 2019 Interim Financial Statements can be requested from the registered office of the Issuer and from the specified office of the Paying Agent for the time being in Luxembourg and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The first paragraph of the section entitled "*Documents Incorporated by Reference*" on page 56 of the Base Prospectus shall be deemed deleted and replaced with the following:

“This Base Prospectus should be read and construed in conjunction with:

- (a) the audited consolidated accounts of the Issuer for the years ended 31 December 2016, 31 December 2017 and 31 December 2018, including the reports of the statutory auditors in respect thereof which are incorporated by reference in this Base Prospectus; and
- (b) the unaudited consolidated interim financial statements for the half-year ended 30 June 2018 and for the half-year ended 30 June 2019, which are incorporated by reference in this Base Prospectus.”

The fourth paragraph of the section entitled "*Documents Incorporated by Reference*" on page 56 of the Base Prospectus shall be deemed deleted and replaced with the following:

“The table below sets out the relevant page references for the (i) (condensed) consolidated balance sheet, (ii) (condensed) consolidated statement of income, (iii) (condensed) consolidated (interim) cash flow statement, (iv) audit report on the consolidated accounts, and (v) notes to the (condensed) consolidated (interim) financial statements as set out in the 2018 and 2019 interim reports and in the 2016, 2017 and 2018 annual reports of the Issuer.”

The text that appears after the fifth paragraph in the section entitled "*Documents Incorporated by Reference*" on page 56 of the Base Prospectus shall be deemed deleted and replaced with the following:

	Consolidated interim financial statements 2018	Consolidated interim financial statements 2019
	(English version)	(English version)
Condensed consolidated balance sheet	page 5	pages 5-6
Condensed consolidated statement of income	page 7	pages 7-8
Condensed consolidated interim cash flow statement	pages 11	pages 11-12
Audit report on the consolidated accounts	page 3	page 3
Notes to the condensed consolidated interim financial statements	page 13	page 13

	Consolidated financial statements 2016	Consolidated financial statements 2017	Consolidated financial statements 2018
	(English version)	(English version)	(English version)
Consolidated balance sheet	page 7	page 10	pages 11-12
Consolidated statement of income	page 8	page 11	pages 13-14
Consolidated cash flow statement	page 11	page 14	pages 17-18
Audit report on the consolidated accounts	page 5	page 5	pages 8-10
Notes to the consolidated financial statements	page 13	page 16	pages 20-22

General Information

Paragraph 4 in the section “General Information” on page 166 of the Base Prospectus shall be deemed deleted and replaced with the following:

“There has been no material adverse change in the prospects of the Issuer on a consolidated basis since 31 December 2018. In addition, there are no known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on the prospects of the Issuer for the current financial year.”

Paragraph 5 in the section “*General Information*” on page 166 of the Base Prospectus shall be deemed deleted and replaced with the following:

“There has been no significant change in the financial or trading position of the Issuer since 30 June 2019”.

Paragraph 12 in the section “*General Information*” on page 167 of the Base Prospectus shall be deemed deleted and replaced with the following:

“The audit of the Issuer’s financial statements and annual reports for the years ended 31 December 2016, 31 December 2017 and 31 December 2018 was conducted by Deloitte Bedrijfsrevisoren BV o.v.v CVBA, represented by Dirk Vlamincx, Gateway building, Luchthaven Brussel Nationaal 1 J, 1930 Zaventem (members of IBR – IRE *Instituut der Bedrijfsrevisoren/Institut des Réviseurs d’Entreprises*).”

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this 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.