

## Final Terms

23 October 2017

### KBC Bank NV

#### Issue of EUR 500,000,000 0.75% Covered Bonds due 24 October 2027

#### Under the Euro 10,000,000,000 Residential Mortgage Covered Bonds Programme

The Base Prospectus referred to below (as completed by this Final Terms) has been prepared on the basis that any offer of Covered Bonds in any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC) (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Covered Bonds. Accordingly any person making or intending to make an offer in that Relevant Member State of the Covered Bonds may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Covered Bonds in any other circumstances.

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions set forth in the Base Prospectus dated 8 November 2016, the supplement Nr. 1 to the Base Prospectus dated 24 April 2017 and the supplement Nr. 2 to the Base Prospectus dated 19 September 2017 which together constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**) as amended which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**) to the extent that such amendments have been implemented in a relevant Member State. This document constitutes the final terms of the Covered Bonds described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus as so supplemented. Full information on the Issuer and the offer of the Covered Bonds is only available on the basis of the combination of this Final Terms and the Base Prospectus as supplemented as described above. Copies of the Base Prospectus and the supplements to the Base Prospectus are available free of charge to the public at the registered office of the Issuer, from the specified office of the Domiciliary Agent and on the website at [www.kbc.com](http://www.kbc.com).

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|----|--|---|
| 1. | Issuer:                                    | KBC Bank NV                             |
| 2. | (a) Series Number:                         | C00014                                  |
|    | (b) Tranche Number:                        | 1                                       |
| 3. | Specified Currency:                        | Euro (EUR)                              |
| 4. | Aggregate Nominal Amount of Covered Bonds: | EUR 500,000,000                         |
| 5. | Issue Price:                               | 99.866% of the Aggregate Nominal Amount |

6. Specified Denomination: EUR 100,000
7. (a) Issue Date: 24 October 2017  
(b) Interest Commencement Date: 24 October 2017
8. (a) Final Maturity Date: 24 October 2027  
Business Day Convention for Final Maturity Date: Not Applicable  
Additional Business Centre(s): Brussels  
(b) Extended Final Maturity Date: 24 October 2028  
Business Day Convention for Final Maturity Date: Not Applicable  
Additional Business Centre(s): Brussels
9. Interest Basis:  
(a) Period to (but excluding) Final Maturity Date: 0.75 % Fixed Rate (further particulars specified below)  
(b) Period from Final Maturity Date to (but excluding) Extended Final Maturity Date: 0.75 % Fixed Rate (further particulars specified below)
10. Redemption Basis: Redemption at par
11. Change of Interest Basis: Not Applicable
12. (a) Status of the Covered Bonds: *Belgische pandbrieven/lettres de gage belges*  
(b) Date executive board (or similar) approval for issuance of Covered Bonds obtained: Decision Nr. 132 dated 2 September 2014 of the Executive Committee of KBC Bank NV, Decision Nr. 203 dated 16 December 2014 of KBC Bank NV, Decision Nr. 177 dated 19 September 2017 of the Executive Committee of KBC Bank NV and Written Resolution of the CEO of KBC Bank NV and the CFO of KBC Bank NV dated 20 October 2017

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

13. Fixed Rate Covered Bond Provisions  
(a) To Final Maturity Date: Applicable  
(b) From Final Maturity Date to Extended Final Maturity Date: Applicable

- (c) Rate of Interest:
  - (i) To Final Maturity Date: 0.75 % per annum payable annually in arrear
  - (ii) From Final Maturity Date to Extended Final Maturity Date: 0.75 % per annum payable monthly in arrear
- (d) Interest Period End Date(s):
  - (i) To Final Maturity Date: 24 October in each year, starting on 24 October 2018, up to and including 24 October 2027
  - (ii) From Final Maturity Date to Extended Final Maturity Date: 24<sup>th</sup> day in each month starting on 24 November 2027, up to and including 24 October 2028
- (e) Business Day Convention for Interest Period End Dates:
  - (i) To Final Maturity Date: Not Applicable
  - (ii) From Final Maturity Date to Extended Final Maturity Date: Not Applicable
- (f) Interest Payment Date(s):
  - (i) To Final Maturity Date: Interest Payment Dates shall correspond to the Interest Period End Dates
  - (ii) From Final Maturity Date to Extended Final Maturity Date: Interest Payment Dates shall correspond to the Interest Period End Dates
- (g) Business Day Convention for Interest Payment Dates:
  - (i) To Final Maturity Date: Not Applicable
  - (ii) From Final Maturity Date to Extended Final Maturity Date: Not Applicable
- (h) Additional Business Centre(s):
  - (i) To Final Maturity Date: Brussels
  - (ii) From Final Maturity Date to Extended Final Maturity Date: Brussels
- (i) Day Count Fraction:

- (i) To Final Maturity Date: Actual/Actual (ICMA)
- (ii) From Final Maturity Date to Extended Final Maturity Date: Actual/Actual (ICMA)
- (j) Determination Date:
  - (i) To Final Maturity Date: 24 October in each year
  - (ii) From Final Maturity Date to Extended Final Maturity Date: 24<sup>th</sup> day in each month

14. Floating Rate Covered Bond Provisions

- (a) To Final Maturity Date: Not Applicable
- (b) From Final Maturity Date to Extended Final Maturity Date: Not Applicable

15. Zero Coupon Covered Bond Provisions: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

16. Final Redemption Amount of each Covered Bond: Principal Amount Outstanding

17. Early Redemption Amount:

Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons, illegality or on event of default or other early redemption: Condition 6.3 applies

**GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS**

- 18. Form of Covered Bonds: Dematerialised Covered Bonds
- 19. Additional Financial Centre(s) or other special provisions relating to Interest Payment Days: Brussels
- 20. Consolidation provisions: Applicable

**DISTRIBUTION**

- 21. (a) If syndicated, names of Managers<sup>1</sup>: **BNP Paribas**  
10 Harewood Avenue  
London NW1 6AA  
United Kingdom

**DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main**  
Platz der Republik  
60325 Frankfurt am Main  
Federal Republic of Germany

**ING Bank N.V., Belgian Branch**  
Avenue Marnix 24  
1000 Brussels  
Belgium

**KBC Bank NV**  
Havenlaan 2  
B-1080 Brussels  
Belgium

**Landesbank Baden-Württemberg**  
Am Hauptbahnhof 2  
70173 Stuttgart  
Federal Republic of Germany

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|-----|---|---|
| (b) | Date of Subscription Agreement              | 23 October 2017   |
| (c) | Stabilising Manager(s) (if any):            | Not Applicable  |
| 22. | If non-syndicated, name of relevant Dealer: | Not Applicable  |
| 23. | U.S. Selling Restrictions:                  | Reg. S Compliance Category 2, TEFRA not applicable  |
| 24. | Additional selling restrictions:            | The Covered Bonds will not be placed with “consumers” within the meaning of the Belgian Code of Economic Law dated 28 February 2013 |

#### **PURPOSE OF FINAL TERMS**


These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Euronext Brussels of the Covered Bonds described herein pursuant to the Euro 10,000,000,000 Residential Mortgage Covered Bonds Programme of KBC Bank.

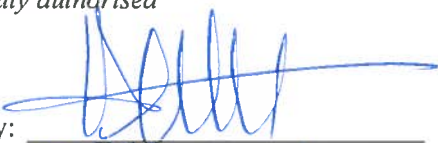
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**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of the Issuer:

By:   
Duly authorised **Innocenzo Soi**

By:   
Duly authorised **Simone FERRI**

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- 1.1 Admission to trading and admission to listing: Application has been made by the Issuer (or on its behalf) for the Covered Bonds to be admitted to trading on the regulated market of Euronext Brussels with effect from the Issue Date.
- 1.2 Estimate of total expenses related to admission to trading: EUR 8,500.00

### 2. RATINGS

Ratings: The Covered Bonds to be issued are expected to be rated on the Issue Date:

Moody's Investors Service Limited (**Moody's**): Aaa

Fitch France S.A.S. (**Fitch**): AAA

Moody's and Fitch are established in the European Union and are registered for the purposes of the EU Regulation on credit rating agencies (Regulation (EC) No.106012009), as amended. As such Moody's and Fitch are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

### 3. HEDGING AGREEMENT

Not Applicable

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Covered Bonds has an interest material to the offer.

### 5. REASONS FOR THE OFFER

Reasons for the offer: See "Use of Proceeds" wording in Base Prospectus..

### 6. YIELD

Indication of yield:

(i) Gross yield: 0.764% per annum

The yield is calculated on the basis of the Issue Price, the Rate of Interest applicable from and including the

Interest Commencement Date until and excluding the Final Maturity Date, and the Final Redemption Amount. It is not an indication of future yield.

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|-------|----------------|----------------|
| (ii)  | Net yield:     | Not Applicable |
| (iii) | Maximum yield: | Not Applicable |
| (iv)  | Minimum yield: | Not Applicable |

**7. OPERATIONAL INFORMATION**

ISIN: BE0002500750

Common Code: 170608615

Any clearing system(s) other than the Securities Settlement System, Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of Registrar (if other than the Issuer): Not Applicable

Names and addresses of initial Domiciliary Agent and Paying Agent(s): KBC Bank NV  
Havenlaan 2  
B-1080 Brussels  
Belgium

Names and addresses of additional Paying Agent(s) (if other than the Issuer): Not Applicable

Name and address of the Calculation Agent (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Covered Bonds to be held in a manner which would allow Eurosystem eligibility and does not necessarily mean that the Covered Bonds 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.