

RETAIL BASE PROSPECTUS SUPPLEMENT (N°4) dated 18 May 2015



KBC IFIMA S.A.

(Incorporated with limited liability in Luxembourg)

Unconditionally and irrevocably guaranteed by KBC Bank NV

(Incorporated with limited liability in Belgium)

€10,000,000,000

Retail Euro Medium Term Note Programme

This base prospectus supplement (the “**Supplement N°4**”) constitutes a supplement for the purposes of Article 16 of Directive n° 2003/71/EC (the “**Prospectus Directive**”) and Article 13 of the Luxembourg Law of 10 July 2005 on Prospectuses for Securities (the “**Prospectus Law**”), implementing the Prospectus Directive. The Supplement N°4 is supplemental to, forms part of, and must be read in conjunction with the base prospectus dated 25 June 2014, as supplemented by the supplement dated 2 September 2014 (the “**Supplement N°1**”) and by the supplement dated 5 January 2015 (the “**Supplement N°2**”) and by the supplement dated 7 April 2015 (the “**Supplement N°3**”) (together the “**Retail Base Prospectus**”), issued by KBC IFIMA S.A. (the “**Issuer**”), for the purpose of giving information with regard to the issue of Notes under its €10,000,000,000 Retail Euro Medium Term Note Programme during the period of twelve months after 25 June 2015. Terms defined in the Retail Base Prospectus or in any document incorporated by reference in the Retail Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement N°4.

This Supplement N°4 has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “**CSSF**”), as competent authority under the Prospectus Directive. This Supplement N°4 will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the www.kbc.com¹ website.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement N°4 and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement N°4 is, to the best of its knowledge and belief, in accordance with the facts and does not omit anything likely to affect the import of such information.

I. New information

Introduction

On 21 April 2015, KBC IFIMA S.A. published its audited non-consolidated annual results for the year ended on 31 December 2014 together with the related statutory auditors’ report in the document titled as “*Financial Report 2014 of KBC Internationale Financieringsmaatschappij N.V. Rotterdam (as from 1st January 2015, KBC IFIMA S.A., LUXEMBOURG*”.

In order to ensure that the information contained in the Retail Base Prospectus is up-to-date as required by the Prospectus Directive and the Prospectus Law, the aforementioned document will be incorporated by reference in the

¹ <https://www.kbc.com/MISC/D9e01/~E/~KBCCOM/~BZJ4707/~BZIZTPN/BZJ0507/BZJ06PN>

Retail Base Prospectus. A copy of this document, incorporated by reference in the Retail Base Prospectus, can be obtained from the www.kbc.com² website, from the website of the Luxembourg Stock Exchange at www.bourse.lu and from the registered office of the Issuer and the Principal Paying Agent.

The document “*Financial Report 2014 of KBC Internationale Financieringsmaatschappij N.V. Rotterdam (as from 1st January 2015, KBC IFIMA S.A., LUXEMBOURG*” of KBC IFIMA S.A. as Issuer will be incorporated by reference in the Retail Base Prospectus. Due to this new information, the sections *Summary of the Base Prospectus* and *Documents Incorporated by Reference* in the Retail Base Prospectus are amended as described below.

1. Summary of the Base Prospectus

- Item B.10 will be replaced as follows:

B.10	Audit report qualifications	Not applicable; there are no qualifications in the audit reports on the Issuer’s audited financial statements for the years ended 31 December 2013 and 31 December 2014.
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- Item B.12 will be replaced as follows:

B.12	Selected historical key financial information:	The tables below each set out a summary of key financial information extracted from the Issuer’s Financial Reports (audited) for the fiscal years ended on 31 December 2013 and 31 December 2014:
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Income Statement

	2013 (€)	2014 (€)
Summary of profit and loss account		
Gross margin and other income	4,691,861	3,636,344
Total Expenses	603,501	1,291,655
Profit before taxation	4,088,360	2,344,689
Corporation tax	(1,014,341)	575,972
Net profit for the year	3,074,019	1,768,717

Statement of Financial Position

	2013 (€)	2014 (€)
Summary of balance sheet		
Total Assets	17,581,347,896	10,400,897,169
Total bonds outstanding	17,038,605,545	10,098,253,772
Of which maturing within one year	6,736,241,998	3,459,372,263
Shareholders’ equity	12,088,545	10,757,262
Gross interest margin	4,691,861	3,636,344
Profit after tax	3,074,019	1,768,717

² KBC IFIMA S.A.’s “*Financial Report 2014 of KBC Internationale Financieringsmaatschappij N.V. Rotterdam (as from 1st January 2015, KBC IFIMA S.A., LUXEMBOURG*” is available at https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_BDV_pdf_Financial_Report_Ifima_2014.pdf

Solvency ratio	0.07%	0.10%
Dividends paid out of previous year's profits	3,100,000	3,500,000

There has been no material adverse change in the prospects of the Issuer or the KBC Bank Group since 31 December 2014. There has been no significant change in the financial or trading position of the Issuer or the KBC Bank Group since 31 December 2014.

2. Documents Incorporated by Reference

- (i) The section *Documents incorporated by reference* on page 74 of the Retail Base Prospectus will be supplemented by adding the following limb to the list of documents which are incorporated and form part of the Retail Base Prospectus:

“(j) *the audited non-consolidated annual financial statements of the Issuer for the financial years ended 31 December 2014 with the related auditor's report*”

- (ii) The sub-section *Specific items contained in “Documents Incorporated by Reference”* on pages 75 - 76 of the Retail Base Prospectus shall be supplemented as follows:

“Audited non-consolidated annual financial statements of the Issuer for the financial year ended 31 December 2014

balance sheet	4
profit and loss account	5
cash flow statement	6
notes to the financial statements	7-25
auditors' report	26-29”

3. Significant or Material Change

The sub-section *Significant or Material Change* on page 283 of the Retail Base Prospectus shall be deleted and replaced by the following paragraph:

“There has been:

(a) no significant change in the financial or trading position of:

a. the Issuer since 31 December 2014;

b. the Guarantor or the KBC Bank Group since 31 December 2014; and

(b) no material adverse change in the prospects of:

a. the Issuer since 31 December 2014;

b. the Guarantor or the KBC Bank Group since 31 December 2014.”

II. General

Save as disclosed in this Supplement N°4, there has been no significant new factor, material mistake or inaccuracy since 7 April 2015, the date of the publication of the Supplement No° 3 to the Retail Base Prospectus.

Copies of this Supplement N°4 will be available (i) without charge at the specified office of the Issuer and the Principal Paying Agent, (ii) on the website of the Luxembourg Stock Exchange at www.bourse.lu and (iii) on the www.kbc.com³ website.

To the extent that there is an inconsistency between (a) any statement in this Supplement N°4 and (b) any statement in, or incorporated by reference into, the Retail Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 13 paragraph 2 of the Prospectus Law, investors who already agreed to purchase or subscribe for Notes under the €10,000,000,000 Retail Euro Medium Term Note Programme before this Supplement N°4 was published, have the right to withdraw their acceptances within two working days after the publication of this Supplement N°4, namely up to and including 21 May 2015.

18 May 2015

³ https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_BDV_pdf_Financial_Report_Ifima_2014.pdf