

FINAL TERMS

26 September 2019

KBC Bank NV

Issue of 15,789

Call Warrants under the KBC Bank Warrants Programme

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 februari 2019 which 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 Warrants described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Warrants is only available on the basis of the combination of these Final Terms and the Base Prospectus. A summary of the issue of the Warrants (which comprises the summary in the Base Prospectus as amended to reflect the provisions of these Final Terms) is annexed to these Final Terms. Copies of the Base Prospectus are available free of charge to the public at the registered office of the Issuer and on the website at www.kbc.com.

In case of any inconsistency between the Base Prospectus and the Final Terms, the Final Terms shall prevail.

GENERAL DESCRIPTION OF THE WARRANTS

1.	END Warrants	No
2.	Series Number	39
3.	Number of Warrants being issued	15,789
4.	Issue Date	26 September 2019
5.	Exercise Period	From (and including) 27 September 2019 at 12 a.m. (Brussels Time) until (and including) 25 September 2029 (the Maturity Date)
6.	Business Day Centre(s)	Target 2
7.	Currency of the Warrant (of the Warrant Value, Initial Warrant Value, Exercise Price and Actual Exercise Price)	EUR

8.	Details of the Underlying Share to which the Warrants relate	
	a. Identification code Underlying Share (if applicable)	BE0059883349
	b. Share Company (or fund)	Bevek PLATO Institutional Index Fund European Equity Classic Shares KAP
	c. Exchange	Not Applicable
	d. Related Exchange	Not Applicable
	e. Currency	EUR
	f. Exchange Business Day	Target 2
	g. Source for determining Value of the Underlying Share	Bloomberg Code: PLA9612 BB Equity
9.	Initial Warrant Value per Warrant	EUR 50
10.	Issue Price per Warrant	EUR 51.50 (including hedging costs, commission and other costs related to the issuance of the Warrant)
11.	Exercise Price per Warrant	The Exercise Price will be determined on the basis of and will be equal to the Net Asset Value of the Underlying Share on the Issue Date and will be posted on www.kbctop.com on 27 September 2019 (the Exercise Price is subject to adjustment in accordance with Conditions 16 and 20)
12.	Entitlement per Warrant	The Entitlement will be determined on the basis of the Exercise Price on the Issue Date and will be posted on www.kbctop.com on 27 September 2019
13.	Actual Exercise Price per Warrant	The Actual Exercise Price will be determined on the Issue Date and will be posted on www.kbctop.com on 27 September 2019
14.	Method for delivery of the Entitlement	Physical Delivery

15.	Details as to how the Entitlement will be evidenced	The Entitlement will be evidenced by an entry on a securities account of the Warrant Holder upon Exercise of the Warrant
16.	Details of the Warrant Agent (if not KBC Bank NV)	Not Applicable
17.	Details of the Calculation Agent (if not KBC Bank NV)	Not Applicable
18.	Whether Failure to Deliver applies (as defined in Condition (8)e)	Applicable
19.	Whether Tender Offer (as defined in Condition (19)b applies)	Applicable
20.	For the purpose of Condition (20) (Additional Disruption Events)	
	(i) Details of any Additional Disruption Event	
	Change in Law	Applicable
	Hedging Disruption	Not Applicable
	Increased Cost of Hedging	Not Applicable
	Increased Cost of Stock Borrow	Not Applicable
	Insolvency	Applicable
	Loss of Stock Borrow	Not Applicable
	(ii) If Loss of Stock Borrow is applicable, the Maximum Loan Stock rate in respect of each relevant Underlying Share; and	Not Applicable
	(iii) If Increased Cost of Stock Borrow is applicable, the Initial Loan Stock Rate in respect of each relevant Underlying Share	Not Applicable
21.	Valuation Date(s)	Each date from and including 27 September 2019 until 25 September 2029
22.	Valuation Time	The closing time of Euronext Brussels
23.	ISIN Code	BE0974351836

DISTRIBUTION

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| 24. | (i) If Syndicated, give names and addresses of Dealers | Not Applicable |
| | (ii) Date of Subscription Agreement | Not Applicable |
| 25. | If non-syndicated, name and address of the relevant Dealer | KBC Bank NV
Havenlaan 2
B-1080 Brussels |
| 26. | Details of any total commission and concession | Not Applicable |
| 27. | Details of any addition selling restriction | Not Applicable |

Signed on behalf of the Issuer:



By: Hedwig Swinnen
Duly authorised



By: Tatianna Bortels
Duly authorised

PART B – OTHER INFORMATION

1. ADMISSION TO TRADING:

- (i) Listing Euronext Brussels
- (ii) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Warrant to be admitted to trading on Euronext Brussels with effect from on or around the Issue Date

2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE:

Save for any fees payable to the Dealer(s)(if any) so far as the Issuer is aware, no person involved in the issue of the Warrants has an interest material to the offer. The Dealer(s) and their 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 their affiliates in the ordinary course of business

3. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES:

- (i) Reasons for the offer: See section 9. Use of Proceeds of the Base Prospectus (www.kbctop.com).
No particular identified use of proceeds for this emission.
- (ii) Estimated net proceeds: EUR 786,950
- (iii) Estimated total expenses: EUR 2,500

4. PERFORMANCE OF THE UNDERLYING SHARE, EXPLANATION OF THE EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS [AND OTHER INFORMATION CONCERNING THE UNDERLYING SHARE]

The details of past and future performance and volatility of the Underlying Shares can be obtained on Bloomberg, Code: PLA9612 BB Equity. Bevek PLATO Institutional Index Fund European Equity Classic Shares KAP . ISIN Code of the Underlying Share is BE0059883349.

The Underlying – Plato Institutional Index Fund European Equity – is an open-end fund registered in Belgium. The objective is to minimize the tracking error with reference to the MSCI-Europe Net-dividend reinvested Index. The Fund invests in international stocks and financial instruments of companies that part of the European countries.

The Underlying follows the characteristics (like diversification over countries, sectors and currencies) of the index composition as close as possible. This translates in the buying and selling selection of stocks from this index. Plato Institutional Index Fund European Equity can use derivatives to a limited extent. On the one hand, this restriction means that derivatives can be used to fulfill the investment objectives. On the other hand, derivatives can be used to reduce the sensitivity of the portfolio to a certain market parameter (for instance hedging currency risk).

The Agent is KBC Asset Management NV
Contact information is
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Belgium



