



KBC INTERNATIONALE FINANCIERINGSMAATSCHAPPIJ

N.V. (KBC IFIMA N.V.)

(Incorporated with limited liability in The Netherlands)

Unconditionally and irrevocably guaranteed by KBC Bank NV

(Incorporated with limited liability in Belgium)

€15,000,000,000

Wholesale Euro Medium Term Note Programme

This base prospectus supplement (the “**Supplement N°1**”) 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°1 is supplemental to, forms part of, and must be read in conjunction with the base prospectus dated 25 June 2014 (the “**Wholesale Base Prospectus**”), issued by KBC IFIMA N.V. (the “**Issuer**”), for the purpose of giving information with regard to the issue of Notes under its €15,000,000,000 Wholesale Euro Medium Term Note Programme during the period of twelve months after the date of the Wholesale Base Prospectus. Terms defined in the Wholesale Base Prospectus or in any document incorporated by reference in the Wholesale Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement N°1.

This Supplement N°1 has been approved by the Luxembourg Commission de Surveillance du Secteur Financier (the “**CSSF**”), as competent authority under the Prospectus Directive. This Supplement N°1 will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the www.kbc.com website.

Each of the Issuer and the Guarantor accepts responsibility for the information contained in this Supplement N°1 and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement N°1 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

1) Introduction

On 7 August 2014, KBC Group NV published a press release regarding its earnings statement on the second quarter of 2014 in the document “*Excellent commercial results in the second quarter, impacted by severe legislation in Hungary*”. On 12 August 2014, KBC Ifima N.V. published its unaudited half year results of 2014 for the half year ending 30 June 2014 in the document “*Interim financial report for the half year to June 30, 2014*”. On 29 August 2014, the Guarantor published its unaudited half year results of 2014 for the half year ending 30 June 2014 in the document “*Half-year Report – 1H2014*”.

¹ <https://www.kbc.com/MISC/D9e01/~E/~KBCCOM/~BZJ47O7/~BZIZTPN/BZJ0507/BZJ06PN>

As the financial position of KBC Group NV might affect the financial position of the Guarantor, the latter being a direct subsidiary of KBC Group NV and in order to ensure that the information contained in the Wholesale Base Prospectus is up-to-date as required by the Prospectus Directive and the Prospectus Law, the aforementioned press release of KBC Group NV and financial reports of the Issuer and the Guarantor will be incorporated by reference in the Wholesale Base Prospectus. A copy of these documents 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.

2) Documents incorporated by reference

The section *Documents incorporated by reference* on page 58 of the Wholesale Base Prospectus will be supplemented by adding the following limbs to the list of documents which are incorporated and form part of the Wholesale Base Prospectus:

- (f) *the press release dated 7 August 2014 “Excellent commercial results in the second quarter, impacted by severe legislation in Hungary;*
- (g) *the unaudited financial statements of the Issuer for the six months ended June 30, 2014, set out in the “Interim financial report for the half year to June 30, 2014 of the Issuer; and*
- (h) *the unaudited financial statements of the Guarantor for the six months ended June 30, 2014, set out in the “Interim financial report for the half year to June 30, 2014 of the Guarantor.”*

The sub-section *Specific items contained in “Documents Incorporated by Reference”* on page 59 of the Wholesale Base Prospectus shall be supplemented as follows:

Unaudited Interim financial report for the half year to June 30, 2014 of the Issuer

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² Press release of KBC Group NV “Excellent commercial results in the second quarter, impacted by severe legislation in Hungary” is available at: https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_HDV_pb_2Q2014_7_Aug_en.pdf?

KBC Ifima N.V.’s “Interim financial report for the half year to June 30, 2014” is available at: https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_BDV_pdf_IFIMA_halfjaarverslag_2014.pdf?

KBC Bank NV’s “Interim financial report for the half year to June 30, 2014” is available at: https://multimediafiles.kbcgroup.eu/ng/published/KBCCOM/PDF/COM_BDV_pdf_halfjaarverslag_2014_bank_en.pdf?

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The information incorporated by reference that is not included in the cross-reference list is considered as additional information and is not required by the relevant schedules of the Regulation (EC) No 809/2004 of 29 April 2004 implementing Directive 2003/71/EC as regards information contained in prospectuses as well as the format, incorporation by reference and publication of such prospectuses and dissemination of advertisements.

II. General

Save as disclosed in this Supplement N°1, there has been no significant new factor, material mistake or inaccuracy since 25 June 2014, the date of the publication of the Wholesale Base Prospectus.

Copies of this Supplement N°1 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°1 and (b) any statement in, or incorporated by reference into, the Wholesale Base Prospectus, the statements in (a) above will prevail.

2 September 2014

³<https://www.kbc.com/MISC/D9e01/~E/~KBCCOM/~BZJ4707/~BZIZTPN/BZJ0507/BZJ06PN>