

**MIFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); EITHER and (ii) all channels for distribution of the Notes are appropriate, including investment advice, portfolio management, non-advised sales and pure execution services OR [(ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Notes to retail clients are appropriate – investment advice non-advised sales and pure execution services subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment. However, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable.**

1 July 2019

**KBC IFIMA S.A.**

**Issue of NZD 1,000,000 to NZD 100,000,000 Fixed Rate Note in NZD**

**Public offer**

**Principal protected**

**Guaranteed by KBC Bank NV  
under the EUR 10,000,000,000**

**Euro Medium Term Note Programme**

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the conditions (the “**Conditions**”) set forth in the base prospectus dated 18 June 2019 which constitutes a base prospectus for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of Directive 2003/71/EC as amended or superseded (the “**Prospectus Directive**”) and must be read in conjunction with the Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of a combination of these Final Terms and the Base Prospectus. A summary of the issue of the Notes (which comprises the summary in the Base Prospectus as amended to reflect the provision of these Final Terms) is annexed to these Final Terms. The Base Prospectus is available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and the website of the Issuer at [www.kbc.com](http://www.kbc.com) and copies may be obtained during normal business hours at the registered office of the Issuer. A copy of the Final Terms will be available on the website of the Luxembourg Stock Exchange at [www.bourse.lu](http://www.bourse.lu) and on the website of the Issuer at [www.kbc.com](http://www.kbc.com).

## GENERAL DESCRIPTION OF THE NOTES

1	(i)	Series Number:	R00169
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
2		Specified Currency:	New Zealand Dollar (“NZD”)
3		Aggregate Nominal Amount:	
	(i)	Series:	from NZD 1,000,000 up to NZD 100,000,000
	(ii)	Tranche:	from NZD 1,000,000 up to NZD 100,000,000
4		Issue Price:	101 per cent. of the Aggregate Nominal Amount
5	(i)	Specified Denominations:	NZD 2,000
	(ii)	Calculation Amount:	NZD 2,000
6		Issue Date:	8 August 2019
7	(i)	Maturity Date:	8 August 2024
	(ii)	Business Day Convention for Maturity Date:	Modified Following Business Day Convention
	(iii)	Additional Business Centre(s):	Target 2 (Trans-European Automated Real-Time Gross Settlement Express Transfer System)
8		Interest Basis:	Fixed Rate Notes
9		Redemption/Payment Basis:	Fixed Redemption Notes
10		Issuer Call:	Not Applicable

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

11		<b>Fixed Rate Notes</b>	Applicable
	(i)	Rate of Interest:	1.90 per cent. per annum Payable annually in arrear
	(ii)	Interest Commencement Date:	8 August 2019
	(iii)	Interest Period End Date(s):	8 August in each year, starting on 8 August 2020, up to and including 8 August 2024
	(iv)	Business Day Convention for Interest Period End Dates:	Not Applicable
	(v)	Interest Payment Date(s):	8 August in each year, starting on 8 August 2020, up to and including the Maturity Date
	(vi)	Business Day Convention for Interest Payment Dates:	Modified Following Business Day Convention

(vii) Additional Business Centre(s):	Target2 (Trans-European Automated Real-Time Gross Settlement Express Transfer System)]
(viii) Fixed Day Count Fraction:	30/360 (without adjustment of the Interest Period)
(ix) Determination Date(s):	Not Applicable
12 <b>Floating Rate Notes</b>	Not Applicable
13 <b>Range Accrual Notes</b>	Not Applicable
14 <b>Zero Coupon Notes</b>	Not Applicable
15 <b>Index Linked Interest Notes</b>	Not Applicable
16 <b>Equity Linked Interest Notes</b>	Not Applicable
17 <b>Inflation Linked Interest Notes</b>	Not Applicable
18 <b>Currency Linked Interest Notes</b>	Not Applicable
19 <b>Additional Disruption Events</b>	Not Applicable
20 <b>Alternative Currency Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

21 <b>Issuer Call</b>	Not Applicable
22 <b>Autocall Early Redemption</b>	Not Applicable
23 <b>Final Redemption Amount:</b>	Redemption will be at par
24 <b>Early Redemption Amount:</b>	
Early Redemption Amount payable on redemption for taxation reasons or on an illegality (or, in the case of Floating Rate Notes, following a cessation of the Reference Rate or, in the case of Index Linked Notes, following an Index Adjustment Event in accordance with Condition 6(b)(ii)(b) or, in the case of Equity Linked Notes, following a De-listing and/or Merger Event and/or Nationalisation and/or Insolvency and/or Tender Offer in accordance with Condition 7(b)(ii)(b) or, in the case of Inflation Linked Notes, following an Inflation Index Cancellation pursuant to a Cessation of Publication in accordance with Condition 8 or, in the case of Currency Linked Notes, following a	<ul style="list-style-type: none"> <li>– Fixed Early Redemption Amount: Not Applicable</li> <li>– Fixed Early Redemption Percentage: Not Applicable</li> <li>– Including Interest: Not Applicable</li> </ul>

Currency Disruption Event, in accordance with Condition 9(b)(i)(D)) or following an Additional Disruption Event (if applicable) or, following a Scheduled Payment Currency Disruption Event:

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|----|---|----------------|
| 25 | <b>Index Linked Redemption Notes:</b>   | Not Applicable |
| 26 | <b>Equity Linked Redemption Notes</b>   | Not Applicable |
| 27 | <b>Currency Linked Redemption Notes</b> | Not Applicable |
| 28 | <b>Credit Linked Notes:</b>             | Not Applicable |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**29 Form of Notes**

Form:	Temporary Global Senior Preferred Note exchangeable for a Permanent Global Senior Preferred Note which is exchangeable for definitive Notes only upon an Exchange Event
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New Global Note:	No
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| 30 | <b>Calculation Agent responsible for calculating the Rate of Interest and Interest Amount and for making calculations pursuant to the Conditions</b> | KBC Bank NV, Havenlaan 2, B-1080 Brussels, Belgium |
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|----|--|----------------|
| 31 | <b>Additional Financial Centre(s) and/or other elections relating to Payment Days:</b> | Not Applicable |
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| 32 | <b>Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):</b> | No |
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**DISTRIBUTION**

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|----|------------------------------------|----------------|
| 33 | <b>(i) Method of distribution:</b> | Non-syndicated |
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**(ii) If syndicated:**

a)	<b>Names and addresses of Managers:</b>	Not Applicable
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b)	<b>Date of Subscription Agreement:</b>	Not Applicable
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c)	<b>Stabilisation Manager(s), if any:</b>	Not Applicable
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| 34 | <b>If non-syndicated, name of relevant Dealer:</b> | KBC Bank NV, Havenlaan 2, B-1080 Brussels, Belgium |
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| 35 | <b>Total commission and concession:</b> | 1.00 per cent. of the Aggregate Nominal Amount |
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Distribution fee of 0.25 per cent. per year and up to 0.75 per cent per year of other running charges

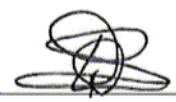
- 36 **U.S. Selling Restrictions:** Reg. S Compliance Category 2; TEFRA D
- 37 **Prohibition of sales to EEA retail investors:** Not Applicable
- 38 **Prohibition of sales to consumers in Belgium:** Not Applicable
- 39 **Public Offer Consent:** An offer of the Notes may be made by KBC Bank NV, as dealer, and CBC Banque SA, whose registered office is Avenue Albert 1er 60, 5000 Namur, Belgium and KBC Bank NV whose registered office is Havenlaan 2, 1080 Brussels (the "Initial Authorised Offerors") other than pursuant to Article 3(2) of the Prospectus Directive in Belgium (the "Public Offer Jurisdictions") during the period from (and including) 1 July 2019 to (and including) (and including) 2 August 2019 ("Offer Period").
- 40 **General consent:** Not Applicable
- 41 **Other conditions to consent:** Not Applicable
- 42 **Additional U.S. Tax Considerations:** Not applicable

### THIRD PARTY INFORMATION

The brief explanation on the meanings of ratings in paragraph 2, of part B of these final terms has been extracted from [www.standardandpoors.com](http://www.standardandpoors.com), [www.moodys.com](http://www.moodys.com) and [www.fitchratings.com](http://www.fitchratings.com) (the "Relevant Websites"). The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by each of the Relevant Websites, no facts have been omitted which would render the reproduced information inaccurate or misleading.

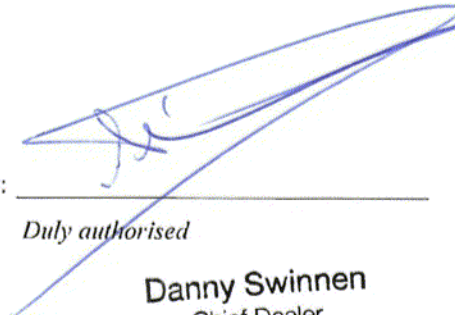
Signed on behalf of the Issuer:

By:  KBC IFIMA SA  
F. BOUDABZA  
Director  
*Duly authorised*

By:  KBC IFIMA SA  
S. GOCKEL  
Director  
*Duly authorised*

Signed on behalf of the Guarantor:

By:   
*Duly authorised*  
Jacques Van de Velde  
Authorised Signatory

By:   
*Duly authorised*  
Danny Swinnen  
Chief Dealer  
Financial Markets

## PART B - OTHER INFORMATION

### 1. ADMISSION TO TRADING:

Admission to trading:	Not Applicable.
Estimate of total expenses related to admission to trading:	Not Applicable

### 2. RATINGS:

The Notes to be issued have not been rated. The rating of the Guarantor is:

Standard & Poor's Credit Market Services Italy Srl.: A+

Moody's France S.A.S.: A1

Fitch France S.A.S.: A+

Brief explanation on the meaning of the rating.

(source: [www.standardandpoors.com](http://www.standardandpoors.com); [www.moodys.com](http://www.moodys.com) and [www.fitchratings.com](http://www.fitchratings.com))

Standard & Poor's Credit Market Services Italy Srl. ("S&P")

A: An obligor rated 'A' has strong capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the rating categories.

Moody's France S.A.S. ("Moody's") A1

Obligations rated A are judged to be upper-medium grade and are subject to low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category. Additionally, a "(hyb)" indicator is appended to all ratings of hybrid securities issued by banks, insurers, finance companies, and securities firms.

Fitch France S.A.S ("Fitch"); A+: High Credit Quality: "A" ratings denote expectations of low default risk. The capacity for payment of financial commitments is considered strong. This capacity may, nevertheless, be more vulnerable to adverse business or economic conditions than is the case for higher ratings. "+" or "-" may be appended to a rating to indicate the relative position of a credit within the rating category. Such suffixes are not added to ratings in the 'AAA' category or to ratings below the 'B' category.

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