Key Information Document ("KID")

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product Name	Forward Exchange Forward Contract
Product Manufacturer	KBC Bank Ireland plc
Website	www.kbc.ie
Contact Number	00 353 1 4321 400
Competent Authority	Authorised by the Central Bank of Ireland
Date of this KID	01/07/19

You are about to purchase a product that is not simple and may be difficult to understand.

What is the product?

Type: The product is a Forward Foreign Exchange ("FX Forward") contract.

Objectives: The key objective of the FX Forward contract is to provide protection against an anticipated adverse move in foreign exchange rates. An FX Forward is an agreement between KBC and the client to exchange a specific amount of one currency for another, on an agreed future date. An FX forward contract is designed to provide certainty of margin where agreed contracts for the purchase/sell of goods and services exist with vendors/suppliers for delivery on pre agreed dates in the future. KBC may facilitate an early closing of an FX Forward contract .This may result in a profit or loss, depending on market conditions at the time and the return (if any) is likely to differ from the scenarios provided on this KID. An existing contract at maturity cannot be extended at historic rates.

Intended MiFID Retail clients: The product is intended for MiFID retail clients for the purpose of hedging an underlying foreign exchange exposure. It is not intended as an investment product and will only be sold as a means of protection against an adverse rate in foreign exchange rates of an underlying exposure.

What are the risks and what could I get in return?

Lower Risk — Higher Risk

1	2	3	4	5	6	7

KBC Bank Ireland is regulated by Central Bank of Ireland

The risk indicator assumes the FX Forward contract is held to the pre-agreed maturity date. If may be difficult to early terminate the product and the market conditions could significantly impact the price which will thus adverse impact the final value.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. FX Forward contracts are classified as derivative contracts and derivatives are categorised as higher risk products. The risks include:

The client is aware, before maturity of the contract, that the bank may not be able to fulfil its obligations, for whatever reasons. In such an event, the client may decide to enter into another contract with another institution to replace its original contract, with the defaulting bank. A cost may ensue to the client being the remaining value of the original contract based on prevailing exchange rates ("MTM").

The client may seek to early terminate the contract, for whatever reason. If the client requests to early terminate, a breakage charge may apply. The charge will be the cost as determined by the bank to replace the contract for the remaining life of the original contract. A cost may ensue to the client, being the MTM.

Performance Scenarios: This table shows the money you could get back or pay, during the life of the contract, under different scenarios. They are based on a nominal amount of €1,000,000. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past and are not an exact indicator. The actual market value of your contract will vary depending on how the market performs. The stress scenario shows what you might get back or pay in extreme market circumstances, and it does not take into account the situation where we are unable to pay. This contract may be not easily terminated and it means that it is difficult to estimate how much you would receive and pay if termination occurs before maturity. Any costs are excluded.

Investment EUR 1,000,000		1 Month	3 Month	6 Month	12 Month
Favourable Scenario	**Positive/negative result**	29,731	49,069	67,278	94,896
	Return in percentage terms	2.96%	4.89%	6.72%	9.41%
Neutral Scenario	**Average result**	188.16	995	3310	3,773
	Return in percentage terms	88.16%	0.09%	0.32%	0.36%
Unfavourable Scenario	**Positive/negative result**	-29,937	-49331	-69,162	-96,220
	Return in percentage terms	-3.00%	-4.94%	-6.93%	-9.56%
Stress Scenario	**Positive/negative result**	-78,807	-206,816	-303,063	-204,848
	Return in percentage terms	-7.89%	-2.07%	-30.32%	-20.34%

Data based on information generated as at 1st July 2019, spot rate 1.1330 and the scenarios are based on a client who buys EUR and sells USD.

What happens if KBC Bank Ireland is unable to pay out?

The performance of the contract depends on KBC Bank Ireland's ability to fulfil its obligations i.e., its solvency. KBC Bank Ireland requires of both parties before entering into an FX Forward contract, the signing of an ISDA agreement. In the event that KBC Bank Ireland plc cannot fulfil its obligations, the client should refer to the terms and conditions of the ISDA and the accompanying schedule, it will identify the necessary steps to seek costs incurred when replacing the original contract. This product is not protected by the Investor Compensation Scheme in Ireland or any other investor compensation or guarantee scheme.

What are the costs?

The Reduction in Yield ("RIY") shows what impact the total costs you pay will have on the performance of the product. The total costs take into account one-off, ongoing and incidental costs. The amounts shown are cumulative costs of the product over the period. The costs are estimates and may change in the future.

Nominal amount €1,000,000	At the end of the investment period
Total Costs	€7,500
Impact on return (RIY) per year	0.75%

Composition of costs: The table below shows the impact each year of the different types of costs on the performance of the product at the end of the product lifecycle and the meaning of the costs

One off costs - Entry Costs	0.75%
Ongoing Costs	N/A
	The impact of the costs you pay entering the investment. The impact of the costs is included in the price and the maximum margin is limited to 0.75%.

How long should I hold it and can I take money out early?

Recommended holding period: The product is structured to be held to maturity. KBC Bank Ireland plc may permit a client to early terminate the contract or termination can occur if either party cannot fulfil its obligations. In the event of default or you request termination, in such cases, additional costs to those explained previously in this document may occur. Absent of additional costs, the charge will be calculated as the cost determined by the bank to replace the contract for the remaining life of the original contract and will be calculated as the difference between the replacement contract rate and the original contract x nominal amount.

How can I complain?

The complaints handling procedure is prescribed in the KBC Bank Ireland plc MiFID Product Terms and Conditions. The terms and conditions are available on the KBC Bank Ireland plc website at www.kbc.ie

If you have any complaint in relation to the MiFID services provided by the Bank, the nature of your complaint can be addressed by telephone or in writing to:

Complaints Handling Department, KBC Bank Ireland plc, Sandwith Street, Dublin 2
Contact Number: 00 353 1 6646000

Other relevant information. To the best of our knowledge, there is no further relevant information pertaining to this contract.