

KBC IFIMA N.V.

unconditionally and irrevocably guaranteed on a subordinated basis by

KBC Bank NV

Pricing Supplement N° 47

Dated 13 September 2004

to the prospectus dated 11 December 2003 with respect to the Programme for the issue of EUR Bonds and USD Bonds on 3, 5, 7, 10 and 12 years

EUR : Denominations of 1,000 , 5,000 and 10,000

USD : Denominations of 1,000 , 5,000 and 10,000

EUR Bonds

Issue Period : 13/08/2004 - 13/10/2004
Issue Date : 13/09/2004

3 years Tranche

Amount : 0
Redemption date : 13/08/2007
Interest rate : 2.375%
Issue price :
ISIN Code : XS0196699556
Common Code : 19669955
Temporary ISIN code : XS0196700586

5 years Tranche

Amount : 337,000
Redemption date : 13/08/2009
Interest rate : 3.125%
Issue price : 100.280%
ISIN Code : XS0196703093
Common Code : 19670309
Temporary ISIN code : XS0196704067

7 years Tranche

Amount : 869,000
Redemption date : 13/08/2011
Interest rate : 3.875%
Issue price : 100.750%
ISIN Code : XS0196705031
Common Code : 19670503
Temporary ISIN code : XS0196706195

10 years Tranche

Amount : 983,000
Redemption date : 13/08/2014
Interest rate : 4.375%
Issue price : 101.160%
ISIN Code : XS0196708217
Common Code : 19670821
Temporary ISIN code : XS0196709702

12 years Tranche

Amount : 1,472,000
Redemption date : 13/08/2016
Interest rate : 4.500%
Issue price : 100.480%
ISIN Code : XS0196711609
Common Code : 19671160
Temporary ISIN code : XS0196714967

U.S. Dollar Bonds

Issue Period : 13/08/2004 - 13/10/2004
Issue Date : 13/09/2004

3 years Tranche

Amount : 166,000
Redemption date : 13/08/2007
Interest rate : 2.625%
Issue price : 100.360%
ISIN Code : XS0196716319
Common Code : 19671631
Temporary ISIN code : XS0196716582

5 years Tranche

Amount : 478,000
Redemption date : 13/08/2009
Interest rate : 3.625%
Issue price : 100.660%
ISIN Code : XS0196717390
Common Code : 19671739
Temporary ISIN code : XS0196717556

7 years Tranche

Amount : 911,000
Redemption date : 13/08/2011
Interest rate : 4.375%
Issue price : 100.940%
ISIN Code : XS0196719339
Common Code : 19671933
Temporary ISIN code : XS0196719768

10 years Tranche

Amount : 337,000
Redemption date : 13/08/2014
Interest rate : 4.875%
Issue price : 101.000%
ISIN Code : XS0196721749
Common Code : 19672174
Temporary ISIN code : XS0196722556

12 years Tranche

Amount : 488,000
Redemption date : 13/08/2016
Interest rate : 5.125%
Issue price : 101.020%
ISIN Code : XS0196726540
Common Code : 19672654
Temporary ISIN code : XS0196727431

By: