

**Supplement No. 1 dated 9 February 2016
to the Base Prospectus dated 29 December 2015**



IKB Deutsche Industriebank Aktiengesellschaft ("IKB")

(incorporated as a stock corporation under the laws of the Federal Republic of Germany)

Debt Issuance Programme (the "Programme")

for the issuance of notes in bearer form (the "Notes")

This supplement no. 1 (the "**Supplement**") constitutes a supplement for the purposes of Article 16.1 of Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003, as amended, (the "**Prospectus Directive**") and Article 13 of the Luxembourg Law on Prospectuses for Securities (*loi relative aux prospectus pour valeurs mobilières*) dated 10 July 2005, as amended, (the "**Prospectus Act**") to the Base Prospectus dated 29 December 2015 (the "**Base Prospectus**"), which has been prepared in connection with the Programme established by IKB (the "**Issuer**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and all documents incorporated by reference in the Base Prospectus.

Copies of the Base Prospectus, this Supplement and all documents incorporated by reference in the Base Prospectus, will be obtainable free of charge to each investor upon request. These documents can be requested from the Issuer via its website (www.ikb.de) or by letter to IKB AG at the following address: Wilhelm-Bötzkes-Straße 1, 40474 Düsseldorf, Federal Republic of Germany. Copies of the Base Prospectus, this Supplement and all documents incorporated by reference in the Base Prospectus will also be viewable on, and obtainable free of charge from, the website of the Luxembourg Stock Exchange (www.bourse.lu).

To the extent that there is any inconsistency between (a) any statements in this Supplement and (b) any other statement in the Base Prospectus, the statements in (a) above will prevail.

The Issuer accepts responsibility for the information contained in this Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and does not omit anything likely to affect the import of such information.

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A. Amendments to the section commencing on page 7 of the Base Prospectus which is entitled "A. SUMMARY"

1. Amendments to the subsection commencing on page 7 of the Base Prospectus which is entitled "1. ENGLISH VERSION OF SUMMARY"

In the subsection commencing on page 19 of the Base Prospectus which is entitled "Section C – The Notes – C.9 – Rate of interest" the first paragraph shall be replaced in its entirety as follows:

	Rate of interest	<p><i>[In the case of Fixed Rate Notes / Subordinated Fixed Rate Notes</i></p> <p>[[●]% p.a.] [/] [from (and including) [●] to (but excluding) [●]:[●]% p.a.] [increased by [bonus amount] if on the bonus determination date the [offered quotation (expressed as a percentage rate p.a.) for [1] [3] [6] [9] [12] months deposits in the Specified Currency] [number] year constant maturity swap rate (the middle constant maturity swap rate against the 6 month EURIBOR, expressed as a percentage rate p.a.)] [other reference rate] is greater than [barrier rate] (the "Barrier Rate")].]</p>
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2. Amendments to the subsection commencing on page 33 of the Base Prospectus which is entitled "2. GERMAN TRANSLATION OF THE SUMMARY"

In the subsection commencing on page 47 of the Base Prospectus which is entitled "Abschnitt C – Die Schuldverschreibungen – C.9 – Zinssatz" the first paragraph shall be replaced in its entirety as follows:

	Zinssatz	<p><i>[Im Fall von festverzinslichen Schuldverschreibungen / Nachrangigen festverzinslichen Schuldverschreibungen</i></p> <p>[[●]% p.a.] [/] [vom (einschließlich) [●] bis (ausschließlich) [●]:[●]% p.a.] [erhöht um [Bonusverzinsung] wenn am Bonusfeststellungstag der [Angebotssatz (ausgedrückt als Prozentsatz p.a.) für [1] [3] [6] [9] [12] Monatseinlagen in der Festgelegten Währung] [Anzahl]-Jahres-CMS-Satz (der mittlere Constant-Maturity-Swap-Satz gegen den 6-Monats-EURIBOR, ausgedrückt als Prozentsatz p.a.)] [anderer Referenzsatz] größer als die [Barriererate] (die "Barriererate") ist].]</p>
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B. Amendments to the section commencing on page 100 of the Base Prospectus which is entitled "D. DESCRIPTION OF THE ISSUER"

- 1. In the subsection commencing on page 112 of the Base Prospectus which is entitled "2. IKB DEUTSCHE INDUSTRIEBANK AKTIENGESELLSCHAFT – 2.5 Administrative, Management and Supervisory Bodies" the subsection entitled "2.5.1 Board of Managing Directors" shall be replaced in its entirety as follows:**

2.5.1 Board of Managing Directors

According to Section 6 of the Articles of Association, the Board of Managing Directors must consist of two or more members. The actual number of Managing Directors is determined by the Supervisory Board. There are currently four members.

The following table sets out the members of the Board of Managing Directors, the date they were appointed to their present position, their respective areas of responsibility and their principal activities outside IKB AG.

<i>Name</i>	<i>Date Appointed</i>	<i>Responsibilities</i>	<i>Principal Activities outside IKB AG</i>
Dr. Michael H. Wiedmann (Chairman)	5 January 2015: appointed as Chairman of the Board of Managing Directors 1 March 2009: appointed as a regular member of the Board of Managing Directors	Sales Credit and Advisory Products Industry Groups Markets Treasury and Investments Legal Department Communications	n.a.
Claus Momburg	12 November 1997	Credit Risk Management Governance and Compliance	n.a.
Dr. Jörg Oliveri del Castillo-Schulz	1 February 2016	Information Technology Credit Treasury Operations Human Resources and Services Data Protection Information Security Process and Organisation Management (PRO) Strategic Outsourcingmanagement and Group Procurement Group Project Portfolio Management	n.a.
Dirk Volz	1 December 2015	Credit Risk Controlling Finance Economic Research Group Audit Taxation	IKB Beteiligungen GmbH (Managing Director)

Dr. Dieter Glüder, member of the Board of Managing Directors since 29 July 2007, has resigned from the office with effect from the end of 30 November 2015. With effect from 1 December 2015, Mr Dirk Volz succeeded Dr. Dieter Glüder in his responsibilities.

The business address of the Board of Managing Directors is Wilhelm-Bötckes-Straße 1, 40474 Düsseldorf, Federal Republic of Germany.

2. **In the subsection commencing on page 113 of the Base Prospectus which is entitled "2. IKB DEUTSCHE INDUSTRIEBANK AKTIENGESELLSCHAFT – 2.5 Administrative, Management and Supervisory Bodies" the subsection entitled "2.5.2 Supervisory Board" shall be replaced in its entirety as follows:**

2.5.2 Supervisory Board

According to Section 8 of the Articles of Association, the Supervisory Board shall consist of nine members. The Annual General Meeting of IKB AG on 27 August 2015 approved a resolution to reduce the number of members of the Supervisory Board from twelve to nine members. In principle, the implementation of the reduction in the size of the Supervisory Board will be achieved by the end of the Annual General Meeting of IKB AG in 2016 when the terms of some members of the Supervisory Board will end (see table below), unless members resign from office prematurely. In accordance with the German One-Third Participation Act (*Drittelbeteiligungsgesetz*; "**DrittelbG**"), two thirds of the Supervisory Board consist of representatives elected by IKB AG's shareholders, while the other third consists of representatives elected by the employees. Members are elected for three-year terms and re-election is possible. The members of the Supervisory Board elect the chairman and the deputy chairman of the Supervisory Board. The chairman, who is typically a representative of the shareholders, has the deciding vote in the event of a deadlock.

Currently, the Supervisory Board still consists of eleven members. On 3 December 2015, Bruno Scherrer, who has been the Chairman of IKB's Supervisory Board since October 2008, resigned. The Supervisory Board elected Dr. Karl-Gerhard Eick, who has been the Deputy Chairman of the Supervisory Board since February 2015, as new Chairman; Dr. Claus Nolting, member of IKB's Supervisory Board since January 2009, was elected as new Deputy Chairman.

The following table sets out the members of the Supervisory Board, the end of the term for which they have been appointed and the principal activities outside IKB AG.

Name	End of Term	Principal Activities outside IKB AG
Dr. Karl-Gerhard Eick (Chairman)	2016	Management Consultant
Dr. Claus Nolting (Deputy Chairman)	2018	Lawyer
Stefan A. Baustert	2017	Member of the Board of Managing Directors of QSC AG
Sven Boysen	2018	Chairman of the Works Council Hamburg, Corporate Customer Analyst Branch Northern Germany
Marc Coker	2016	Managing Director & General Counsel Europe of Hudson Advisors UK Ltd.
Benjamin Dickgießer	2018	Director of Lone Star Europe Acquisitions LLP

Dr. Lutz-Christian Funke	2016	Head of Office of Corporate Management Affairs and Corporate Communications of KfW Group
Arndt G. Kirchhoff	2017	Managing Partner & CEO of KIRCHHOFF Holding GmbH & Co. KG
Bernd Klein	2018	Member of the Works Council Düsseldorf, Specialist Contracts and Collateral
Rainer Lenz	2016	Member of the Works Council Düsseldorf, Team Leader Pricing, Portfolio Management and Fundamental Issues of Public Funding
Nicole Riggers	2017	Exempt Chairperson of the Works Council Düsseldorf, Chairperson of the General Works Council

The business address of the Supervisory Board is Wilhelm-Bötckes-Straße 1, 40474 Düsseldorf, Federal Republic of Germany.

C. Amendments to the section commencing on page 126 of the Base Prospectus which is entitled "E. TERMS AND CONDITIONS"

All amendments made to the section entitled "E. Terms and Conditions" shall not be applicable to any Notes issued under the Base Prospectus prior to the publication of this Supplement.

1. Amendments to the subsection commencing on page 147 of the Base Prospectus which is entitled "2. TERMS AND CONDITIONS OF THE NOTES (GERMAN LANGUAGE VERSION) – 2.1 OPTION I Fixed – Anleihebedingungen für Schuldverschreibungen mit fester Verzinsung"

The subsection commencing on page 149 of the Base Prospectus which is entitled "**§ 3 Zinsen – (1) Zinssatz und Zinszahlungstage**" shall be replaced in its entirety as follows:

**§ 3
ZINSEN**

(1) *Zinssatz und Zinszahlungstage.*

<p>Falls die Schuldverschreibungen mit einem gleichbleibenden Kupon begeben werden, gilt Folgendes</p>	<p>[Die Schuldverschreibungen werden bezogen auf ihren ausstehenden Gesamtnennbetrag verzinst, und zwar ab dem [Tag des Verzinsungsbeginns] (der "Verzinsungsbeginn") (einschließlich) bis zum Fälligkeitstag (wie in § 5 Absatz 1 definiert) (ausschließlich) mit [Zinssatz] % p.a.]</p>
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Falls die Schuldverschreibungen mit einem ansteigenden Kupon begeben werden, gilt Folgendes

[Die Schuldverschreibungen werden bezogen auf ihren ausstehenden Gesamtnennbetrag ab dem **[Tag des Verzinsungsbeginns]** (der "**Verzinsungsbeginn**") wie folgt verzinst:

vom	bis zum	mit % p.a.
(einschließlich)	(ausschließlich)	
[Daten]	[Daten]	[Zinssätze]

Falls die Schuldverschreibungen mit einer Bonusmöglichkeit begeben werden, gilt Folgendes

[In der letzten Zinsperiode erhöhen sich der Zinssatz um **[Bonusverzinsung]** Prozentpunkte und der korrespondierende Zinsbetrag je Schuldverschreibung um **[Bonusbetrag]** (der "**Bonusbetrag**"), sofern am Bonusfeststellungstag der **[Angebotssatz]** (ausgedrückt als Prozentsatz p.a.) für **[1] [3] [6] [9] [12]** Monatseinlagen in der Festgelegten Währung (der "**Angebotssatz**") **[[Anzahl]-Jahres-CMS-Satz]** (der mittlere Constant-Maturity-Swap-Satz gegen den 6-Monats-EURIBOR, ausgedrückt als Prozentsatz p.a.) (der "**[Anzahl]-Jahres-CMS-Satz**") **[anderer Referenzsatz]**, der auf der Bildschirmseite gegen **[Bei EURIBOR und CMS-Satz: 11:00 Uhr (Brüsseler Ortszeit)] [Bei anderem Referenzsatz: [Uhrzeit] Uhr ([Ort] Ortszeit)]** angezeigt wird, größer als die Barriere ist, wobei alle Feststellungen durch die Berechnungsstelle (wie in § 6 Absatz 1 definiert) erfolgen.

"**Barriere**" bedeutet **[Barriererate]** % p.a.

"**Bildschirmseite**" bedeutet (i) **[EURIBOR01] [andere Bildschirmseite]** oder (ii) diejenige andere Bildschirmseite, die diese Bildschirmseite bei dem von **[relevanter Informationsanbieter]** betriebenen Dienst ersetzt, oder (iii) diejenige Bildschirmseite desjenigen anderen Dienstes, der von der Berechnungsstelle als Ersatz-Informationsanbieter für die Anzeige des **[Angebotssatzes] [[Anzahl]-Jahres-CMS-Satz] [anderer Referenzsatz]** benannt wird.

"**Bonusfeststellungstag**" bezeichnet den **[Anzahl] [fünften] [TARGET] [/] [Relevante Finanzzentren] [und] Düsseldorf**er Geschäftstag vor **[Beginn] [/] [Ende]** der relevanten Zinsperiode.

"**TARGET-Geschäftstag**" bezeichnet einen Tag (außer einem Samstag oder Sonntag), an dem **[das Trans-European Automated Real-time Gross Settlement Express Transfer System 2 (TARGET2) [("TARGET")]]**

[TARGET] betriebsbereit ist, um Zahlungen abzuwickeln.]

["**[Relevante Finanzzentren] Geschäftstag**" bezeichnet einen Tag (außer einem Samstag oder Sonntag), an dem Geschäftsbanken in **[Relevante Finanzzentren]** für Geschäfte (einschließlich Devisen- und Sortengeschäfte) geöffnet sind.]

"**Düsseldorfer Geschäftstag**" bezeichnet einen Tag (außer einem Samstag oder Sonntag), an dem Geschäftsbanken in Düsseldorf für Geschäfte (einschließlich Devisen- und Sortengeschäfte) geöffnet sind.

Sollte die maßgebliche Bildschirmseite nicht zur Verfügung stehen oder wird zu der genannten Zeit kein **[Angebotssatz] [[Anzahl]-Jahres-CMS-Satz] [anderer Referenzsatz]** angezeigt, wird die Berechnungsstelle von jeder der Referenzbanken (wie nachstehend definiert) deren jeweilige **[Angebotssätze für Einlagen in der Festgelegten Währung] [Angebotssätze für den betreffenden mittleren Constant-Maturity-Swap-Satz] [anderer Referenzsatz]** für die relevante Zinsperiode (jeweils als Prozentsatz p.a. ausgedrückt) im Interbanken-Markt in **[der Euro-Zone] [Finanzzentrum]** um ca. **[Bei EURIBOR und CMS-Satz: 11:00 Uhr (Brüsseler Ortszeit)] [Bei anderem Referenzsatz: [Uhrzeit] Uhr ([Ort] Ortszeit)]** am Bonusfeststellungstag anfordern. Falls zwei oder mehr Referenzbanken der Berechnungsstelle solche Angebotssätze nennen, ist das arithmetische Mittel dieser Angebotssätze maßgeblich (falls erforderlich, auf- oder abgerundet auf **[Bei EURIBOR: das nächste ein Tausendstel Prozent, wobei 0,0005 aufgerundet wird] [Bei CMS-Satz: das nächste Hunderttausendstel Prozent, wobei 0,000005 aufgerundet wird] [andere Rundung]**), wobei alle Feststellungen durch die Berechnungsstelle erfolgen.

Falls an einem Bonusfeststellungstag nur eine oder keine der Referenzbanken der Berechnungsstelle solche im vorstehenden Absatz beschriebenen Angebotssätze nennt, ist der maßgebliche Angebotssatz der Angebotssatz oder das arithmetische Mittel der Angebotssätze auf der Bildschirmseite, wie vorstehend beschrieben, an dem letzten Tag vor dem Bonusfeststellungstag, an dem diese Angebotssätze angezeigt wurden.

"**Referenzbanken**" bezeichnet mindestens vier führende Banken im Interbanken-Markt in **[der Euro-Zone] [Finanzzentrum]**, wie von der Berechnungsstelle nach deren billigem Ermessen festgelegt (§ 315 Bürgerliches Gesetzbuch).

["**Euro-Zone**" bezeichnet das Gebiet derjenigen Mitgliedstaaten der Europäischen Union, die gemäß dem Vertrag über die Arbeitsweise der

Europäischen Union den Euro als einheitliche Währung und alleiniges Zahlungsmittel eingeführt haben oder jeweils eingeführt haben werden.]

"Zinsperiode" bezeichnet den Zeitraum von dem Verzinsungsbeginn (einschließlich) bis zum ersten Zinszahlungstag (ausschließlich) sowie jeden darauffolgenden Zeitraum von einem Zinszahlungstag (einschließlich) bis zum jeweils nächstfolgenden Zinszahlungstag (ausschließlich).]

Die Zinsen sind nachträglich am **[Festzinsternin]** [eines jeden Jahres] zahlbar ([jeweils ein] [der] **"Zinszahlungstag"**). [Die erste Zinszahlung erfolgt am **[erster Zinszahlungstag]** und die letzte Zinszahlung erfolgt am **[letzter Zinszahlungstag]**]. **[Falls die Schuldverschreibungen mit einem gleichbleibenden Kupon begeben werden, einfügen: An [Falls es mehr als einen Zinszahlungstag gibt, einfügen: jedem] [Falls es nur einen Zinszahlungstag gibt, einfügen: dem] Zinszahlungstag [Falls es eine erste kurze oder erste lange Zinsperiode gibt, einfügen: mit Ausnahme des Zinszahlungstags, der auf den [ersten Zinszahlungstag einfügen] fällt (der "erste Zinszahlungstag"),] [Falls es eine letzte kurze oder letzte lange Zinsperiode, einfügen: [und] mit Ausnahme des Zinszahlungstags, der auf den [letzten Zinszahlungstag einfügen] (der "letzte Zinszahlungstag") fällt,] werden Zinsen in Höhe von [Zinsbetrag einfügen] je Schuldverschreibung gezahlt. [Falls es eine erste kurze oder lange Zinsperiode gibt, einfügen: An dem ersten Zinszahlungstag wird ein anfänglicher Bruchteilszinsbetrag in Höhe von [anfänglicher Bruchteilszinsbetrag] je Schuldverschreibung gezahlt.] [Falls es eine letzte kurze oder lange Zinsperiode gibt, einfügen: An dem letzten Zinszahlungstag wird ein abschließender Bruchteilszinsbetrag in Höhe von [abschließender Bruchteilszinsbetrag] je Schuldverschreibung gezahlt.]] [Falls die Schuldverschreibungen mit einem ansteigenden Kupon begeben werden, einfügen und, falls erforderlich, wiederholen: Am Zinszahlungstag, der in das Jahr [Jahr einfügen] fällt, werden Zinsen in Höhe von [Zinsbetrag einfügen] je Schuldverschreibung gezahlt.]**

[Falls es eine Bonusmöglichkeit gibt, einfügen: Liegen die oben dargelegten Voraussetzungen zum Erhalt des Bonusbetrags vor, wird am letzten Zinszahlungstag zusätzlich zum [Zinsbetrag] [Bruchteilszinsbetrag] der Bonusbetrag je Schuldverschreibung gezahlt.]

Zinszahlungstage unterliegen einer Anpassung in Übereinstimmung mit den in § 4 Absatz 4 enthaltenen Bestimmungen.

2. Amendments to the subsection commencing on page 368 of the Base Prospectus which is entitled "3. TERMS AND CONDITIONS OF THE NOTES (ENGLISH LANGUAGE VERSION) – 3.1 OPTION I Fixed – Terms and Conditions that Apply to Notes with a Fixed Rate of Interest"

The subsection commencing on page 370 of the Base Prospectus which is entitled "§ 3 Interest – (1) Rate of Interest and Interest Payment Dates" shall be replaced in its entirety as follows:

**§ 3
INTEREST**

(1) Rate of Interest and Interest Payment Dates.

<p>If the Notes are issued with a constant coupon the following applies</p>	<p>[The Notes shall bear interest on the basis of their outstanding aggregate principal amount at the rate of [rate of interest] per cent. p.a. from (and including) [Interest Commencement Date] (the "Interest Commencement Date") to (but excluding) the Maturity Date (as defined in § 5 (1)).]</p>
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<p>If the Notes are issued with an increasing coupon the following applies</p>	<p>[The Notes shall bear interest on the basis of their outstanding aggregate principal amount from [Interest Commencement Date] (the "Interest Commencement Date") as follows:</p> <p>from _____ to _____ with per cent. p.a. (and including) _____ (but excluding) _____</p> <p>[specified dates] [specified dates] [specified rates]</p>
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<p>If the Notes are issued with a bonus component the following applies</p>	<p>[In the last Interest Period the Interest Rate is increased by [bonus rate] in percentage points and the corresponding amount of interest is increased by [bonus amount] (the "Bonus Amount"), if on the Bonus Determination Date the [offered quotation (expressed as a percentage rate p.a.) for [1] [3] [6] [9] [12] months deposits in the Specified Currency (the "Quotation") [[number] year constant maturity swap rate (the middle constant maturity swap rate against the 6 month EURIBOR, expressed as a percentage rate p.a.) (the "[[number]-Year-CMS-Rate") [other reference rate] which appears on the Screen Page as of [In the case of EURIBOR and a CMS-Rate: 11:00 a.m. (Brussels time)] [In the case of other reference rate: [time] ([place] time)] is greater than the</p>
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Barrier, all as determined by the Calculation Agent (as defined in § 6 (1)).

"**Barrier**" means [**Barrier rate**] per cent. p.a.

"**Screen Page**" means (i) [EURIBOR01] [**other display page**] or (ii) such other display page as may replace such Screen Page on the service provided by [**relevant information vendor**], or (iii) the display page of such other service as may be nominated by the Calculation Agent as the replacement information vendor for the purpose of displaying the [Quotation] [[**number**]-Year-CMS-Rate] [**other reference rate**].

"**Bonus Determination Date**" means the [**number**] [fifth] [TARGET] [/] [**relevant financial centres**] [and] Düsseldorf Business Day [prior to the commencement] [/] [prior to the end] of the relevant Interest Period.

["**TARGET Business Day**" means a day (other than a Saturday or Sunday) on which [the Trans-European Automated Real-time Gross Settlement Express Transfer System 2 (TARGET2) ["TARGET"]] [TARGET] is open to settle payments.]

["**[relevant financial centres] Business Day**" means a day (other than a Saturday or Sunday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency) in [**relevant financial centres**].]

"**Düsseldorf Business Day**" means a day (other than a Saturday or Sunday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency) in Düsseldorf.

If the Screen Page is not available or if no such [Quotation] [[**number**]-Year-CMS-Rate] [**other reference rate**] appears as at such time, the Calculation Agent shall request each of the Reference Banks (as defined below) to provide the Calculation Agent with its [offered Quotation for deposits in the Specified Currency] [offered quotation(s) for the middle constant maturity swap rate(s)] [**other reference rate**] for the relevant Interest Period (expressed as a percentage rate p.a.) in the interbank market of [the Euro-Zone] [**financial centre**] at approximately [**In the case of EURIBOR and a CMS-rate:** 11:00 a.m. (Brussels time)] [**In the case of other reference rate:** [time] ([place] time)] on the Bonus Determination Date. If two or more of the Reference Banks provide the Calculation Agent with such Quotations, the relevant Quotation is the arithmetic mean of such offered Quotations (rounded if necessary [**In the case of EURIBOR:** to the nearest one thousandth of a percentage point, with 0.0005 being rounded upwards] [**In the case of a CMS-rate:** to the nearest one hundred-thousandth of a percentage point, with 0.000005

being rounded upwards] **[other rounding]**), all as determined by the Calculation Agent.

If on any Bonus Determination Date only one or none of the Reference Banks provides the Calculation Agent with such Quotations as provided in the preceding paragraph, the relevant Quotation is the Quotation or the arithmetic mean of the Quotations on the Screen Page, as described above, on the last day preceding the Bonus Determination Date on which such Quotations were offered.

"Reference Banks" means at least four leading banks in the interbank market in **[the Euro-Zone]** **[financial centre]**, as determined by the Calculation Agent in its reasonable discretion (Section 315 German Civil Code (*Bürgerliches Gesetzbuch*)).

["Euro-Zone" means the region comprised of those Member States of the European Union that have adopted, or will have adopted from time to time, the Euro as their common currency and sole legal tender in accordance with the Treaty on the Functioning of the European Union.]

"Interest Period" means the period from (and including) the Interest Commencement Date to (but excluding) the first Interest Payment Date and each subsequent period from (and including) an Interest Payment Date to (but excluding) the following Interest Payment Date.]

Interest shall be payable in arrear on **[fixed interest payment date]** [in each year] ([each such date, an] [the] **"Interest Payment Date"**). [The first payment of interest shall be made on **[first interest payment date]** and the last payment of interest shall be made on **[last interest payment date]**]. **[If the Notes are issued with a constant coupon, insert: On [In the case there is more than one Interest Payment Date, insert: each] [In the case there is only one Interest Payment Date, insert: the] Interest Payment Date [In the case of a short or long first Interest Period, insert: other than the Interest Payment Date falling on [first interest payment date] (the "First Interest Payment Date")]** **[In the case of a short or long last Interest Period, insert: [and] other than the Interest Payment Date falling on [last interest payment date] (the "Last Interest Payment Date")]** interest in the amount of **[amount of interest per Note]** will be paid per Note. **[In the case of a short or long first Interest Period, insert: On the first Interest Payment Date an initial broken amount of interest in the amount of [initial broken amount of interest] will be paid per Note.] [In the case of a short or long last Interest Period, insert: On the last Interest Payment Date a final broken amount of interest in the amount of [final broken amount of interest] will**

be paid per Note.]] **[If the Notes are issued with an increasing coupon, insert and repeat (if necessary):** On the Interest Payment Date falling in the year **[insert year]** interest in the amount of **[amount of interest per Note]** will be paid per Note.]

[In the case there is a bonus component: If the above-mentioned conditions for the receipt of the Bonus Amount are met, the Bonus Amount will be paid per Note in addition to the **[amount of interest]** **[broken amount of interest]** on the final Interest Payment Date.]

Interest Payment Dates are subject to an adjustment in accordance with the provisions set out in § 4 (4).

D. Withdrawal Right

Any investor who may wish to exercise any withdrawal right arising pursuant to Article 16.2 of the Prospectus Directive or Article 13.2 of the Prospectus Act as a result of the publication of this Supplement must exercise that right on or before 11 February 2016. Such withdrawal, if any, is not required to contain any reasons for the withdrawal and is to be addressed in writing to IKB Deutsche Industriebank Aktiengesellschaft, Wilhelm-Bötzkes-Straße 1, 40474 Düsseldorf, Federal Republic of Germany. In order to comply with the time limit set out above, punctual dispatch of the withdrawal is sufficient.