

**Final Terms dated 26 March 2019**

**QNB Finance Ltd  
(LEI: 549300MY0DXTHQEX5O57)**

**Issue of U.S.\$1,000,000,000 3.500 per cent. Fixed Rate Notes due 2024**

**Guaranteed by Qatar National Bank (Q.P.S.C.)**

**under the U.S.\$17,500,000,000**

**Medium Term Note Programme**

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each 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 and professional clients only, each as defined in **MiFID II**; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' 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 manufacturers' target market assessment) and determining appropriate distribution channels.

**Singapore SFA Product Classification:** In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the "**SFA**") and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04 N12: Notice on the Sale of Investment Products and MAS Notice FAA N16: Notice on Recommendations on Investment Products).

## **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the "**Conditions**") set forth in the prospectus dated 6 September 2018 and the supplements thereto dated 11 October 2018 and 18 January 2019, which together constitute a base prospectus (the "**Prospectus**") for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus. The Prospectus and the supplements thereto are available for viewing at the market news section of the London Stock Exchange website ([www.londonstockexchange.com/exchange/news/market-news/market-news-home.html](http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html)) and during normal business hours at the registered offices of the Issuer at c/o Maples Corporate Services Limited, P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, and copies may be obtained from the registered offices of the Fiscal Agent at One Canada Square, London E14 5AL, United Kingdom.

- |          |   |  |
|----------|---|--|
| <b>1</b> | (a) Issuer:                               | QNB Finance Ltd                                  |
|          | (b) Guarantor:                            | Qatar National Bank (Q.P.S.C.)                   |
| <b>2</b> | (a) Series Number:                        | 211  |
| <b>3</b> | <b>Specified Currency or Currencies:</b>  | U.S. dollars ("U.S.\$")                          |
| <b>4</b> | <b>Aggregate Nominal Amount of Notes:</b> | U.S.\$1,000,000,000                              |
|          | (a) Series:                               | U.S.\$1,000,000,000                              |
| <b>5</b> | <b>Issue Price:</b>                       | 99.144 per cent. of the Aggregate Nominal Amount |

<b>6</b>	(a) Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
	(b) Calculation Amount:	U.S.\$1,000
<b>7</b>	(a) Issue Date:	28 March 2019
	(b) Interest Commencement Date:	Issue Date
<b>8</b>	<b>Maturity Date:</b>	28 March 2024
<b>9</b>	<b>Interest Basis:</b>	3.500 per cent. Fixed Rate
<b>10</b>	<b>Redemption/Payment Basis:</b>	Redemption at par
<b>11</b>	<b>Change of Interest or Redemption/Payment Basis:</b>	Not Applicable
<b>12</b>	<b>Put/Call Options:</b>	Not Applicable
<b>13</b>	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior
	(c) Date of Board approval for issuance of Notes and Guarantee obtained:	27 January 2017 and 4 September 2016

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

<b>14</b>	<b>Fixed Rate Note Provisions:</b>	Applicable
	(a) Rate of Interest:	3.500 per cent. per annum payable semi-annually in arrear
	(b) Interest Payment Date(s):	28 March and 28 September of each year up to and including the Maturity Date, commencing on 28 September
	(c) Fixed Coupon Amount:	U.S.\$17.50 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360
	(f) Determination Dates:	Not Applicable
	(g) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
<b>15</b>	<b>Floating Rate Note Provisions:</b>	Not Applicable
<b>16</b>	<b>Zero Coupon Note Provisions:</b>	Not Applicable

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

<b>17</b>	<b>Call Option:</b>	Not Applicable
-----------	---------------------	----------------

<b>18</b>	<b>Put Option:</b>	Not Applicable
<b>19</b>	<b>Change of Control Put:</b>	Not Applicable
<b>20</b>	<b>Final Redemption Amount of each Note:</b>	U.S.\$1,000 per Calculation Amount
<b>21</b>	<b>Early Redemption Amount:</b>	Applicable
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):	U.S.\$1,000

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

<b>22</b>	<b>Form of Notes:</b>	Registered Notes:  Regulation S Global Note registered in the name of a nominee for a common depositary for Euroclear and Clearstream, Luxembourg
<b>23</b>	<b>Financial Centre(s) or other special provisions relating to payment dates:</b>	London
<b>24</b>	<b>Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):</b>	No
<b>25</b>	<b>Prohibition of Sales to EEA Retail Investors:</b>	Not Applicable

Signed on behalf of QNB Finance Ltd:

By: .....

Duly authorised

**A - 6498 - Kamal Wahidi**

*[Handwritten signature]*



Signed on behalf of Qatar National Bank (Q.P.S.C.):

By: .....

Duly authorised

**Noor M Al-Naimi**  
**General Manager QNB Group Treasury**

*[Handwritten signature]*

*[Handwritten mark]*

## PART B — OTHER INFORMATION

### 1 Listing

- (a) Listing: London
- (b) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market with effect from 28 March 2019.
- (c) Estimate of total expenses related to admission to trading: GBP 4,650

### 2 Ratings:

The Notes to be issued have been rated:

S&P: A

Moody's: Aa3

Fitch: A+

### 3 Interests of Natural and Legal Persons Involved in the Issue/Offer

Save as discussed in "*Subscription and Sale/General Information*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 4 Reasons for the Offer, Estimated Net Proceeds and Total Expenses

- (a) Reasons for the offer: Not applicable
- (b) Estimated net proceeds: Not applicable
- (c) Estimated total expenses: Not applicable

### 5 Fixed Rate Notes only—Yield

Indication of yield: 3.689 per cent. per annum.

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6 Operational Information

ISIN: XS1970690829

Common Code: 197069082

CFI: DTFXFR

FISN: QNB FINANCE LIM/1EMTN 20240328

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Names and addresses of initial Paying Agent(s): The Bank of New York Mellon, acting through its London Branch  
One Canada Square  
London E14 5AL  
United Kingdom

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable

**7 Distribution**

(a) Method of distribution:

Syndicated

(b) If syndicated, names of Managers:

Australia and New Zealand Banking Group Limited, Barclays Bank PLC, Crédit Agricole Corporate and Investment Bank, Deutsche Bank AG, London Branch, ING Bank N.V., London Branch, QNB Capital LLC and Standard Chartered Bank

(c) Stabilising Manager(s) (if any):

Standard Chartered Bank

(d) If non-syndicated, name of Dealer:

Not Applicable

(e) US Selling Restrictions:

Reg. S Compliance Category 2; TEFRA not applicable