

27 February 2017

UNION NATIONAL BANK P.J.S.C.

**Issue of U.S.\$300,000,000 Floating Rate Notes due February 2022
under the U.S.\$3,000,000,000
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 set forth in the Base Prospectus dated 19 January 2017 which constitutes a base prospectus for the purposes of the Prospectus Directive (the **Base Prospectus**). 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 Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing during normal business hours at Union National Bank P.J.S.C., UNB Building, Sheikh Zayed Bin Sultan Street, P.O. Box 3865, Abu Dhabi, United Arab Emirates and copies may be obtained from KBL European Private Bankers S.A., 43, boulevard Royal, L-2955 Luxembourg. The Base Prospectus and, in the case of Notes admitted to trading on the regulated market of the Luxembourg Stock Exchange, the applicable Final Terms will also be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

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| 1. | (a) Series Number: | 11 |
| | (b) Tranche Number: | 1 |
| | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2. | Specified Currency or Currencies: | U.S. dollars ("U.S.\$") |
| 3. | Aggregate Nominal Amount: | |
| | (a) Series: | U.S.\$300,000,000 |
| | (b) Tranche: | U.S.\$300,000,000 |
| 4. | Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 5. | (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 |
| 6. | (a) Issue Date: | 28 February 2017 |
| | (b) Interest Commencement Date: | Issue Date |
| 7. | Maturity Date: | 28 February 2022 |
| 8. | Interest Basis: | 3 months U.S.\$ LIBOR + 1.40 per cent. per annum Floating Rate (further particulars specified below) |
| 9. | Redemption Basis:
(As referred to under Condition 8) | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 10. | Change of Interest Basis:
(As referred to under Condition 6) | Not Applicable |

11. Put/Call Options: Not Applicable
(As referred to under Conditions 8.3 and 8.4
(a))

12. Status of the Notes: Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions Not Applicable
(As referred to under Condition 6.1)

14. Floating Rate Note Provisions Applicable
(As referred to under Condition 6.2)

(a) Specified Period(s)/Specified Interest Payment Dates: 28 May, 28 August, 28 November and 28 February in each year, from and including 28 May 2017, to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention set out in (b) below

(b) Business Day Convention: Modified Following Business Day Convention

(c) Additional Business Centre(s): Not Applicable

(d) Manner in which the Rate of Interest and Interest Amount is to be determined: Screen Rate Determination

(e) Party responsible for calculating the Rate of Interest and Interest Amount (if not the Principal Paying Agent): Not Applicable

(f) Screen Rate Determination:

(i) Reference Rate and Relevant Financial Centre: 3 month U.S.\$ LIBOR
Relevant Financial Centre: London

(ii) Interest Determination Date(s): Second London business day prior to the start of each Interest Period
(As referred to under Condition 6.2)

(iii) Relevant Screen Page: Reuters page LIBOR01

(g) ISDA Determination: Not Applicable
(As referred to under Condition 6.2)

(h) Linear Interpolation: Not Applicable

(i) Margin(s): + 1.40 per cent. per annum

(j) Minimum Rate of Interest: 0 (zero) per cent. per annum

(k) Maximum Rate of Interest: Not Applicable

(l) Day Count Fraction: Actual/360

15. Zero Coupon Note Provisions Not Applicable
(As referred to under Condition 8.5(c))



PROVISIONS RELATING TO REDEMPTION

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| 16. Notice periods for Condition 8.2: | Minimum period: 30 days
Maximum period: 60 days |
| 17. Issuer Call:
(As referred to under Condition 8.3) | Not Applicable |
| 18. Investor Put:
(As referred to under Conditions 8.3 and 8.4 (a)) | Not Applicable |
| 19. Change of Control Redemption Amount for Condition 8.4(b): | U.S.\$1,000 per Calculation Amount |
| 20. Final Redemption Amount:
(As referred to under Condition 8.1) | U.S.\$1,000 per Calculation Amount |
| 21. Early Redemption Amount payable on redemption for taxation reasons or on event of default:
(As referred to under Condition 8.5) | U.S.\$1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. Form of Notes: | Bearer Notes:

Temporary Bearer Global Note exchangeable for a Permanent Bearer Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
| 23. Additional Financial Centre(s):
(As referred to under Condition 7.6) | Not Applicable |
| 24. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):
(As referred to under the Introduction to the Terms and Conditions of the Notes) | No |
| 25. Redenomination applicable:
(As referred to under Condition 5) | Redenomination not applicable |
| 26. RMB Settlement Centre(s):
(As referred to under Condition 7.8) | Not Applicable |
| 27. RMB Currency Event:
(As referred to under Condition 7.8) | Not Applicable |
| 28. Relevant Currency for Condition 7.8: | Not Applicable |
| 29. Relevant Spot Rate Screen Pages for Condition 7.8: | Not Applicable |
| 30. Party responsible for calculating the Spot Rate for Condition 7.8: | Not Applicable |

Signed on behalf of Union National Bank P.J.S.C.:

By: 
MONA ZEIN EL DIN
A.S. No. A-351
Duly authorised



SANJEEV DUREJA
A.S. NO. A-303

PART B- OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange and for the Notes to be listed on the regulated market of the Luxembourg Stock Exchange.
- (ii) Estimate of total expenses related to admission to trading: EUR 600

2. RATINGS

Ratings: The Notes to be issued have been rated:

Moody's: A1

A rating is not a recommendation by any rating organisation to buy, sell or hold Notes and may be subject to revision or withdrawal at any time by the assigning rating organisation.

Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 as amended by Regulation (EC) No. 513/2011.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Not Applicable

4. YIELD (*Fixed Rate Notes only*)

Indication of yield: Not Applicable

5. HISTORIC INTEREST RATES (*Floating Rate Notes only*)

Details of historic LIBOR rates can be obtained from Reuters.

6. OPERATIONAL INFORMATION

- (i) ISIN: XS1572010004
- (ii) Common Code: 157201000
- (iii) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, S.A. and the relevant identification number (s): Not Applicable
- (iv) Delivery: Delivery against payment
- (v) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2, TEFRA D