

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 Directive 2014/65/EU (as amended, **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.

FINAL TERMS

12 March 2018

UNION NATIONAL BANK P.J.S.C.

**Issue of U.S.\$500,000,000 4.000 per cent. Notes due 2023
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 17 January 2018 and the supplement to it dated 28 February 2018 which together constitute 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 Banque Internationale a Luxembourg S.A., 69 route d'Esch, 1470 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).

- | | | | |
|----|-----|---|--|
| 1. | (a) | Series Number: | 12 |
| | (b) | Tranche Number:
(As referred to under the Introduction
to the Terms and Conditions of the
Notes) | 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.\$500,000,000 |
| | (b) | Tranche: | U.S.\$500,000,000 |
| 4. | | Issue Price: | 99.601 per cent. of the Aggregate Nominal Amount |
| 5. | (a) | Specified Denominations:
(As referred to under Condition 1) | U.S.\$200,000 and integral multiples of U.S.\$1,000 in
excess thereof |
| | (b) | Calculation Amount
(As referred to under Conditions 6.1
and 6.2) | U.S.\$1,000 |
| 6. | (a) | Issue Date: | 13 March 2018 |

(b) Interest Commencement Date: (As referred to under Conditions 6.1 and 6.2)	Issue Date
7. Maturity Date:	13 March 2023
8. Interest Basis: (As referred to under Condition 6)	4.000 per cent. Fixed 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: (As referred to under Conditions 8.3 and 8.4)	Not Applicable
12. Status of the Notes:	Senior

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

13. Fixed Rate Note Provisions (As referred to under Condition 6.1)	Applicable
(a) Rate of Interest:	4.000 per cent. per annum payable in arrear on each Interest Payment Date
(b) Interest Payment Date(s):	13 March and 13 September in each year up to and including the Maturity Date, commencing on 13 September 2018
(c) Fixed Coupon Amount for Notes in definitive form (and in relation to Notes in global form see Conditions):	U.S.\$20.00 per Calculation Amount
(d) Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions):	Not Applicable
(e) Day Count Fraction:	30/360
(f) Determination Date(s):	Not Applicable
(g) Business Day Convention:	Not Applicable
14. Floating Rate Note Provisions (As referred to under Condition 6.2)	Not Applicable
15. Zero Coupon Note Provisions (As referred to under Condition 8.5(c))	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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 Condition 8.4)	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

- | | |
|---|---|
| 22. Form of Notes: | Registered Notes:

Registered Global Note registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg |
| 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 ELDIN
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 Official List of the Luxembourg Stock Exchange with effect from 13 March 2018.
- (ii) Estimate of total expenses related to admission to trading: EUR600

2. RATINGS

- Ratings: The Notes to be issued have been rated:
Fitch: A+
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.
- Each of Fitch and 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

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. YIELD

- Indication of yield: 4.089 per cent.

5. OPERATIONAL INFORMATION

- (i) ISIN: XS1789460216
- (ii) Common Code: 178946021
- (iii) Any clearing system(s) other than Euroclear Bank SA/NV 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 not applicable

6. DISTRIBUTION

- Prohibition of Sales to EEA Retail Investors: Not Applicable