

FINAL TERMS

Final Terms dated 23 February 2021

**QNB Finance Ltd
(LEI: 549300MY0DXTHQEX5057)**

**Issue of CNH 130,000,000 2.8 per cent. Notes due 2028
Guaranteed by Qatar National Bank (Q.P.S.C.)
under the U.S.\$22,500,000,000
Medium Term Note Programme**

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of the 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

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 18 March 2020 and the supplements thereto dated 14 April 2020, 7 August 2020, 13 October 2020 and 18 January 2021 which together constitute a base prospectus (the “Prospectus”) for the purposes of Regulation (EU) 2017/1129 (the “Prospectus Regulation”). This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Prospectus in order to obtain all the relevant information. 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) 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.

1	(a) Issuer:	QNB Finance Ltd
	(b) Guarantor:	Qatar National Bank (Q.P.S.C.)
2	(a) Series Number:	329
	(b) Tranche Number:	1
3	Specified Currency or Currencies:	Offshore CNY (“CNH”)
4	Aggregate Nominal Amount of Notes:	CNH 130,000,000
	(a) Series:	CNH 130,000,000
	(b) Tranche:	CNH 130,000,000
5	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(a) Specified Denominations:	CNH 10,000

	(b) Calculation Amount:	CNH 10,000
7	(a) Issue Date:	24 February 2021
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	24 February 2028
9	Interest Basis:	2.80 per cent. Fixed Rate
10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	Put/Call Options:	Not Applicable
13	(a) Status of the Notes:	Senior
	(b) Status of the Guarantee:	Senior
	(c) Date of Board approval for issuance of Notes and Guarantee obtained:	Not Applicable

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14	Fixed Rate Note Provisions:	Applicable
	(a) Rate of Interest:	2.80 per cent. per annum payable in arrear
	(b) Interest Payment Dates:	Annually on 24 February each year commencing and including on 24 February 2022 up to and including the Maturity Date /not adjusted
	(c) Fixed Coupon Amount:	280 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	30/360 (unadjusted)
	(f) Determination Dates:	Not Applicable
	(g) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
15	Floating Rate Note Provisions:	Not Applicable
16	Zero Coupon Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Call Option:	Not Applicable
18	Put Option:	Not Applicable
19	Change of Control Put:	Not Applicable

- 20 **Final Redemption Amount of each Note:** CNH 10,000 per Calculation Amount
- 21 **Early Redemption Amount:** 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): CNH 10,000

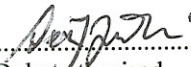
GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 22 **Form of Notes:** **Bearer Notes:**
- Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note**
- 23 **Financial Centre(s) or other special provisions relating to payment dates:** Hong Kong, London and New York
- 24 **Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):** No
- 25 **Prohibition of Sales to EEA and UK Retail Investors:** Not Applicable

Signed on behalf of QNB Finance Ltd:

By: 
Duly authorised

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

By: 
Duly authorised



PART B — OTHER INFORMATION

1 Listing

- (a) Listing: London
- (b) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the International Securities Market of London Stock Exchange with effect from the Issue Date.
- (c) Estimate of total expenses related to admission to trading: GBP 645

2 Ratings:

The Notes to be issued have been rated:
Moody's: Aa3

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 and Estimated Net Proceeds

- (a) Reasons for the offer: General corporate purposes
- (b) Estimated net proceeds: CNH 130,000,000

5 Fixed Rate Notes only—Yield

Indication of yield: 2.80%

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: XS2305731403

Common Code: 230573140

CFI: Not Applicable

FISN: Not Applicable

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

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|----------------------------------------|-------------------------------------------|
| (a) Method of distribution: | Non-syndicated |
| (b) If syndicated, names of Managers: | Not Applicable |
| (c) Stabilisation Manager(s) (if any): | Not Applicable |
| (d) If non-syndicated, name of Dealer: | Credit Suisse Securities (Europe) Limited |
| (e) US Selling Restrictions: | Reg. S Compliance Category 2
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