

PRICING SUPPLEMENT

NO PROSPECTUS IS REQUIRED IN ACCORDANCE WITH THE UK PROSPECTUS REGULATION FOR THE ISSUE OF THE INSTRUMENTS DESCRIBED BELOW. THE UNITED KINGDOM FINANCIAL CONDUCT AUTHORITY HAS NEITHER APPROVED NOR REVIEWED ANY INFORMATION CONTAINED IN THIS PRICING SUPPLEMENT AND ANY INSTRUMENTS ISSUED PURSUANT TO THIS PRICING SUPPLEMENT ARE NOT COMPLIANT WITH THE UK PROSPECTUS REGULATION.

This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”)) (“**Professional Investors**”) only.

The Hong Kong Stock Exchange has not reviewed the contents of this document, other than to ensure that the prescribed form disclaimer and responsibility statements, and a statement limiting distribution of this document to Professional Investors only have been reproduced in this document. Listing of the Notes on the Hong Kong Stock Exchange is not to be taken as an indication of the commercial merits or credit quality of the the Notes, the Issuer or the Guarantor or quality of disclosure in this document. Hong Kong Exchanges and Clearing Limited and the Hong Kong Stock Exchange take no responsibility for the contents of this document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this document.

Notice to Hong Kong investors: Each of the Issuer and the Guarantor confirms that the Notes are intended for purchase by Professional Investors only and will be listed on the Hong Kong Stock Exchange on that basis. Accordingly, each of the Issuer and the Guarantor confirms that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

This Pricing Supplement includes particulars given in compliance with the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange for the purpose of giving information with regard to the Issuer and the Guarantor. The Issuer and the Guarantor accept full responsibility for the accuracy of the information contained in this Pricing Supplement and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

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 PR Exempt Instruments 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).

Pricing Supplement dated 17 June 2021

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

**Issue of U.S.\$600,000,000 1.125 per cent. Notes due 2024
Guaranteed by Qatar National Bank (Q.P.S.C.)
under the U.S.\$22,500,000,000
Medium Term Note Programme**

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 17 March 2021 and the base prospectus supplement dated 12 April 2021, which together constitute listing particulars (the “**Listing Particulars**”). This document constitutes

the Pricing Supplement of the PR Exempt Instruments described herein and must be read in conjunction with the Listing Particulars. This document does not constitute listing particulars that the FCA has reviewed or approved pursuant to Listing Rule 4 of the FCA Handbook. Full information on the Issuer, the Guarantor and the offer of the PR Exempt Instruments is only available on the basis of the combination of this Pricing Supplement and the Listing Particulars. The Listing Particulars and the supplement(s) thereto are available for viewing during normal business hours at the registered offices of the Issuer at c/o Maples Corporate Services Limited, P.O. Box 309, Uglund 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:	357
	(b) Tranche Number:	1
3	Specified Currency or Currencies:	United States Dollars (“U.S.\$”)
4	Aggregate Nominal Amount of Notes:	U.S.\$600,000,000
	(a) Series:	U.S.\$600,000,000
	(b) Tranche:	U.S.\$600,000,000
5	Issue Price:	99.8705 per cent. of the Aggregate Nominal Amount
6	(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
7	(a) Issue Date:	22 June 2021
	(b) Interest Commencement Date:	Issue Date
8	Maturity Date:	17 June 2024
9	Interest Basis:	1.125 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 Board approval for issuance of Notes and Guarantee obtained:	10 June 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

14 Fixed Rate Note Provisions:	Applicable
(a) Rate of Interest:	1.125 per cent. per annum payable semi-annually in arrear
(b) Interest Payment Date(s):	17 June and 17 December in each year up to and including the Maturity Date, commencing on 17 December 2021
	For the avoidance of doubt, there will be a short first Interest Period from and including 22 June 2021 to but excluding 17 December 2021.
	The following wording shall be deemed to be included at the end of Condition 7(b):
	<i>“Payments of principal and interest in respect of the Notes held in the CMU will be made to the person(s) for whose account(s) interests in the relevant Note are credited as being held with the CMU in accordance with the CMU Rules at the relevant time and payment made in accordance thereof shall discharge the obligations of the Issuer or the Guarantor (as the case may be) in respect of that payment.”</i>
(c) Fixed Coupon Amount:	U.S.\$5.625 per Calculation Amount
(d) Broken Amount(s):	U.S.\$5.46875 per Calculation Amount, payable on the first Interest Payment Date
(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
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:	U.S.\$1,000 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	U.S.\$1,000

other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

22	Form of Notes:	Registered Notes: Regulation S Global Note
23	Financial Centre(s) or other special provisions relating to payment dates:	Hong Kong and London
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 Retail Investors:	Not Applicable
26	Prohibition of Sales to UK Retail Investors:	Not Applicable
27	Other terms or special conditions:	References in the Conditions of the Notes to: <ul style="list-style-type: none">(i) “Fiscal Agent” and “Paying Agent” shall be deemed to be a reference to The Bank of New York Mellon, Hong Kong Branch in its capacity as the CMU Lodging and Paying Agent;(ii) “Transfer Agent” shall be deemed to be a reference to The Bank of New York Mellon, Hong Kong Branch in its capacity as the CMU Transfer Agent;(iii) “Registrar” shall be deemed to be a reference to The Bank of New York Mellon, Hong Kong Branch in its capacity as the CMU Registrar;(iv) “Euroclear” or “Clearstream, Luxembourg” shall be deemed to include the Central Moneymarkets Unit operated by the Hong Kong Monetary Authority;(v) “common depositary” shall be deemed to be a reference to “sub-custodian”, in each case, unless the context requires otherwise, and the Conditions shall be construed accordingly.

Signed on behalf of QNB Finance Ltd.
By: 
Duly authorised

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



 **QNB**
Ramaiya Senthilnathan
Head of Group Financial Business Support
Group Financial Control Dept.

A - 6498 - Kamal Wahidi



PART B — OTHER INFORMATION

1 Listing

- (a) Listing: Application will be made by the Issuer (or on its behalf) for the listing of the Notes on The Stock Exchange of Hong Kong Limited (“**HKEX**”) by way of debt issues to Professional Investors with effect from 23 June 2021
- (b) Admission to trading: Not Applicable
- (c) Estimate of total expenses related to admission to trading: HKD39,000 in relation to the listing of the Notes on the HKEX

2 Ratings:

The Notes to be issued are expected to be rated:

S&P: A

As defined by S&P, an obligor’s capacity to meet its financial commitment on an obligation rated ‘A’ is strong.

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: U.S.\$599,223,000

5 Fixed Rate Notes only—Yield

Indication of yield: 1.1693 percent 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

- CMU Instrument Number: BNYHFN21032
- ISIN: HK0000744570
- Common Code: 235627051
- Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Central Moneymarkets Unit
- Name and address of Paying Agent: The Bank of New York Mellon, Hong Kong Branch as CMU Lodging and Paying Agent, as appointed pursuant to the Supplemental Agency Agreement to be dated the Issue Date

7 Distribution

- (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: The Hongkong and Shanghai Banking Corporation Limited
- (e) US Selling Restrictions: Reg. S Compliance Category 2; TEFRA not applicable
- (f) Additional selling restrictions: Not Applicable