

**SECOND BASE PROSPECTUS SUPPLEMENT DATED 18 JANUARY 2019
TO THE BASE PROSPECTUS DATED 6 SEPTEMBER 2018**



QNB Finance Ltd

(an exempt company incorporated in the Cayman Islands with limited liability)

**U.S.\$17,500,000,000
Medium Term Note Programme**

guaranteed by

Qatar National Bank (Q.P.S.C.)

(incorporated as a Qatari Public Shareholding Company)

This second base prospectus supplement (this “**Second Base Prospectus Supplement**”), which constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 (the “**FSMA**”), is supplemental to, and should be read in conjunction with, the base prospectus dated 6 September 2018, as supplemented by the first base prospectus supplement dated 11 October 2018 (together, the “**Base Prospectus**”) and is prepared in connection with the U.S.\$17,500,000,000 Medium Term Note Programme (the “**Programme**”) established by QNB Finance Ltd (the “**Issuer**”) and guaranteed by Qatar National Bank (Q.P.S.C.) (“**QNB**” or the “**Guarantor**”). Terms defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Second Base Prospectus Supplement. To the extent that there is any inconsistency between any statement in this Second Base Prospectus Supplement and any statement in the Base Prospectus, the statements in this Second Base Prospectus Supplement will prevail.

Investors should be aware of their rights under Section 87Q(4)-(6) of the FSMA. In accordance with Section 87Q(4)-(6) of the FSMA, investors who have agreed to purchase or subscribe for Notes before this Second Base Prospectus Supplement is published have the right, exercisable before the end of the period of two working days beginning with the working day after the date on which this Second Base Prospectus Supplement is published, to withdraw their acceptances, which right shall therefore expire at the close of business on 22 January 2019. Investors wishing to withdraw their acceptances should contact their brokers for details of how to exercise this right.

This Second Base Prospectus Supplement has been approved by the United Kingdom Financial Conduct Authority (the “**FCA**”) under Part VI of the FSMA.

The purpose of this Second Base Prospectus Supplement is to incorporate by reference into the Base Prospectus:

- (a) the Issuer’s audited financial statements as at, and for the year ended, 31 December 2018 (the “**Issuer 2018 Financial Statements**”); and
- (b) the Guarantor’s audited consolidated financial statements as at, and for the year ended, 31 December 2018 (the “**Guarantor 2018 Financial Statements**”).

IMPORTANT NOTICES

The Issuer and the Guarantor each accept responsibility for the information contained in this Second Base Prospectus Supplement. To the best of the knowledge and belief of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in this Second Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between any statement in or incorporated by reference into the Base Prospectus by this Second Base Prospectus Supplement and any other statement in or incorporated by reference in the Base Prospectus, the statements in or incorporated by reference into the Base Prospectus by this Second Base Prospectus Supplement will prevail.

Save as disclosed in this Second Base Prospectus Supplement or in any document incorporated by reference in this Second Base Prospectus Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

The web links included in this Second Base Prospectus Supplement are included for information purposes only and the websites and their content are not incorporated into, and do not form part of, this Second Base Prospectus Supplement or the Base Prospectus.

UPDATES TO THE BASE PROSPECTUS

With effect from the date of this Second Base Prospectus Supplement:

- (a) each of: (i) the Issuer 2018 Financial Statements; and (ii) the Guarantor 2018 Financial Statements, which were published via the Regulatory News Service of the London Stock Exchange plc on 18 January 2019 and 17 January 2019, respectively and, in each case, which have been (1) previously published and (2) filed with the FCA, shall be incorporated in, and form part of, the Base Prospectus;
- (b) copies of: (i) the Issuer 2018 Financial Statements; and (ii) the Guarantor 2018 Financial Statements can be viewed on the website of the London Stock Exchange plc at the following web links, respectively:

<https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/15IG/13939387.html>; and

<https://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/15IG/13938414.html>.
- (c) for the avoidance of doubt, any documents incorporated by reference in the Issuer 2018 Financial Statements or the Guarantor 2018 Financial Statements shall not form part of this Second Base Prospectus Supplement or the Base Prospectus;
- (d) paragraph (5) under the section “*General Information*” of the Base Prospectus shall be updated with the following wording:

“There has been no significant change in the financial or trading position of the Issuer since 31 December 2018 and there has been no significant change in the financial or trading position of the Guarantor or of the QNB Group since 31 December 2018. There has been no material adverse change in the prospects of the Issuer since 31 December 2018 and there has been no material adverse change in the prospects of the Guarantor or of the QNB Group since 31 December 2018.”; and
- (e) each reference in this Second Base Prospectus Supplement and the Base Prospectus to the “Base Prospectus” shall be read and construed as a reference to the Base Prospectus as supplemented by this Second Base Prospectus Supplement.