



Indicative Term Sheet QNB Finance Ltd

23 January 2018 AUD [●]m dual-tranche Notes due Feb 2023 and Feb 2028

Issuer:	QNB Finance Ltd		
Guarantor:	Qatar National Bank Q.P.S.C.		
Issuer Rating:	Aa3 (Negative) / A (Negative) / A+ (Negative), (Moody's / S&P / Fitch)		
Expected Issue Rating:	Aa3 / A, (Moody's / S&P)		
Status of Notes:	Direct, unsecured and unsubordinated obligations of the Issuer		
Documentation:	Issuer's A\$2bn Debt Issuance Programme, dated 7 April 2016		
Lead Managers:	Australia and New Zealand Banking Group Limited, BofA Merrill Lynch		
Currency:	Australian Dollars		
Issue Amount:	AUD [●]		
Pricing Date:	[24 January 2018]		
Settlement Date:	[1 February 2018] (T+5)		
Tenor:	5-Year		10-Year
Instrument	A\$ Floating Rate Notes	A\$ Fixed Rate Notes	A\$ Fixed Rate Notes
Maturity Date:	[1 February 2023]		[1 February 2028]
Size:	[●]	[●]	[●]
Coupon:	3mBBSW+[180]bps area paid quarterly	[●]%	[●]%
Coupon Payment Dates:	Each [1] February, [1] May, [1] August, [1] November up to and including the Maturity Date	Each [1] February and [1] August up to and including the Maturity Date	Each [1] February and [1] August up to and including the Maturity Date
Re-offer Spread to Swap:	3 month BBSW+[180]bps area	s/q coupon matched ASW+[180]bps area	s/q coupon matched ASW+[215]bps area
Re-offer Spread to ACGB:	N/A	+[●]bps	+[●]bps
Re-offer Yield:	N/A	[●]%	[●]%
Re-offer Price:	100%	[●]%	[●]%
Day Count Basis:	Actual/365	RBA Bond Basis	RBA Bond Basis
Business Day Convention:	Modified Following	Following Business Day, unadjusted	Following Business Day, unadjusted
ISIN / Common Code:	TBA	TBA	TBA
Business Days:	Sydney, London, New York		
Change of Control:	Yes – if at any time the Government of the State of Qatar ceases to own, directly or indirectly, through the Qatar Investment Authority or otherwise 50.0 per cent of the issued share capital of the Guarantor		
Redemption Basis:	Redemption at par		
Minimum Subscription and Denominations:	Minimum Denomination of AUD 10,000. The minimum consideration payable when issued in Australia will be AUD 500,000. Denominations over the Minimum Denomination are AUD 10,000		
Registrar:	Austraclear Services Ltd		
Clearing:	Austraclear / Euroclear / Clearstream		
Governing Law:	New South Wales		
Taxation:	Not subject to Australian Interest Withholding Tax		
Other Selling Restrictions:	As set forth in the Issuer's DIP, dated 7 April 2016		
Prohibition of sales to EEA Retail Investors:	No PRIIPs key information document (KID) has been prepared as Notes not available to retail in EEA.		



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