

**FIRST SUPPLEMENT DATED 12 NOVEMBER 2018 TO THE BASE PROSPECTUS
DATED 25 JULY 2018**



EMIRATES NBD BANK PJSC

(incorporated with limited liability in the United Arab Emirates)

EMIRATES NBD GLOBAL FUNDING LIMITED

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

U.S.\$12,500,000,000

Euro Medium Term Note Programme

This supplement (the "**First Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 25 July 2018 (the "**Base Prospectus**") prepared by Emirates NBD Bank PJSC ("**ENBD**") and Emirates NBD Global Funding Limited ("**EGF**") and, together with ENBD in its capacity as issuer, the "**Issuers**" and each an "**Issuer**") in connection with the Issuers' Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to U.S.\$12,500,000,000 in aggregate principal amount of notes ("**Notes**"). The payments of all amounts due in respect of the Notes issued by EGF will be unconditionally and irrevocably guaranteed by ENBD.

Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this First Supplement.

This First Supplement has been approved by the Luxembourg *Commission de Surveillance du Secteur Financier* (the "**CSSF**"), which is the Luxembourg competent authority for the purpose of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in Luxembourg, as a base prospectus supplement issued in compliance with the Prospectus Directive and relevant implementing measures in Luxembourg.

This First Supplement which, together with the Base Prospectus, comprises a base prospectus for the purposes of the Prospectus Directive, constitutes a supplement for the purposes of Article 16 of the Prospectus Directive (as implemented in Luxembourg by the Luxembourg Act dated 10 July 2005 on prospectuses for securities).

This First Supplement complies with the requirements of Part 2 of the Markets Law (DIFC Law No. 1 of 2012) (the "**Markets Law**") and Chapter 2 of the Markets Rules (the "**Markets Rules**"). This First Supplement has been approved by the Dubai Financial Services Authority (the "**DFSA**") under Rule 2.6 of the Markets Rules and is an Approved Prospectus for the purposes of Article 14 of the Markets Law. The DFSA does not accept any responsibility for the content of the information included in this First Supplement, including the accuracy or completeness of such information. The liability for the content of this First Supplement lies with each of ENBD and EGF. The DFSA has also not assessed the suitability of the Notes to which this First Supplement relates to any particular investor or type of investor. If you do not understand the contents of this First Supplement or are unsure whether the Notes to which this First Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

The purpose of this First Supplement is to incorporate by reference into the Base Prospectus the unaudited condensed consolidated interim financial statements of ENBD as at and for the nine months ended 30 September 2018 and the auditors' review report thereon.

IMPORTANT NOTICES

Each of ENBD and EGF accepts responsibility for the information contained in this First Supplement. To the best of the knowledge of each of ENBD and EGF (each having taken all reasonable care to ensure that such is the case) the information contained in this First Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Information which is updated by reference to one section of the Base Prospectus may be repeated or referred to in other sections of that document. Accordingly, to the extent that there is any inconsistency between: (a) any statement in this First Supplement or any statement incorporated by reference into the Base Prospectus by this First Supplement; and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this First Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

Copies of this First Supplement and the Base Prospectus are available for viewing on the website of the Luxembourg Stock Exchange at <http://www.bourse.lu>, the website of Nasdaq Dubai at <http://www.nasdaqdubai.com> and during normal business hours from the registered office of ENBD at Baniyas Road, Deira, P.O. Box 777, Dubai, UAE and the specified office of the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB.

This First Supplement does not constitute an offer to sell or the solicitation of an offer to buy any Notes in any jurisdiction to any person to whom it is unlawful to make the offer or solicitation in such jurisdiction.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") and Notes in bearer form are subject to U.S. tax law requirements. Subject to certain exceptions, Notes may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons (see "*Subscription and Sale*" in the Base Prospectus).

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this First Supplement, the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

1. Incorporation of ENBD's Q3 2018 Financial Information

On 30 October 2018, ENBD published its unaudited condensed consolidated interim financial statements as at and for the nine months ended 30 September 2018, together with the auditors' review report thereon (the "**Q3 2018 Financial Statements**").

A copy of the Q3 2018 Financial Statements has been filed with the CSSF and the DFSA. The Q3 2018 Financial Statements are incorporated by reference in, and form part of, this First Supplement in their entirety and, by virtue of this First Supplement, form part of the Base Prospectus.

Copies of the Q3 2018 Financial Statements can be obtained from the Luxembourg Stock Exchange's website at <http://www.bourse.lu> and, upon request, free of charge, from the registered office of ENBD at Baniyas Road, Deira, P.O. Box 777, Dubai, UAE and the specified office of the Principal Paying Agent at Winchester House, 1 Great Winchester Street, London EC2N 2DB.

For the avoidance of doubt, any documents incorporated by reference in the Q3 2018 Financial Statements shall not form part of this First Supplement or the Base Prospectus.

2. Amendments to the Base Prospectus

2.1. The following paragraph shall be deemed to be added as new paragraph (a) on page 20 of the Base Prospectus (and the numbering of the subsequent paragraphs shall be deemed to be amended accordingly):

- "(a) the unaudited condensed consolidated interim financial statements of ENBD as at and for the nine months ended 30 September 2018, including:
- (i) condensed consolidated interim statement of financial position (page 2);
 - (ii) condensed consolidated interim income statement (page 3);
 - (iii) condensed consolidated interim statement of comprehensive income (page 4);
 - (iv) condensed consolidated interim statement of cash flows (pages 5-6);
 - (v) condensed consolidated interim statement of changes in equity (page 7);
 - (vi) notes to the condensed consolidated interim financial statements (pages 8-47); and
 - (vii) independent auditors' review report (page 1);"

2.2. The first paragraph under the heading "*Significant or Material Change*" on page 158 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

"There has been no significant change in the financial or trading position of ENBD since 30 September 2018 and there has been no material adverse change in the prospects of ENBD since 31 December 2017."