

Series No.: 1

Tranche No.: 1



A\$2,000,000,000 Debt Issuance Programme

Issue of

A\$250,000,000 4.75 per cent. Notes due 28 May 2019
("Notes")

by
ADCB Finance (Cayman) Limited

unconditionally and irrevocably guaranteed by
Abu Dhabi Commercial Bank PJSC

The date of this Pricing Supplement is 26 May 2014.

This Pricing Supplement (as referred to in the Information Memorandum dated 20 November 2013 ("**Information Memorandum**") in relation to the above Programme) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with, the terms and conditions of the Notes contained in the Information Memorandum ("**Conditions**"), the Information Memorandum and the Second Note Deed Poll dated 20 November 2013 made by the Issuer.

Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended ("Securities Act") or the securities laws of any state in the United States of America. Notes may not be offered, sold or delivered at any time directly or indirectly within the United States or to or for the account of U.S. persons (as defined in Regulation S under the Securities Act) unless registered under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act and applicable U.S. tax law requirements are satisfied. For a description of certain restrictions on offers and sales of Notes and on distribution of this Pricing Supplement and the Information Memorandum, see the section headed "Selling Restrictions" in the Information Memorandum.

Abu Dhabi Commercial Bank PJSC is not a bank which is authorised under the Banking Act 1959 of Australia. The Notes are not the obligations of any government and, in particular, are not guaranteed by the Commonwealth of Australia.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

1 **Issuer** : ADCB Finance (Cayman) Limited

2	Guarantor	:	Abu Dhabi Commercial Bank PJSC
3	Type of Notes	:	Fixed Rate Notes
4	If to form a single Series with an existing Series, specify the existing Series and the date on which all Notes of the Series become fungible, if not the Issue Date	:	Not applicable
5	Method of distribution	:	Syndicated Issue
6	Joint Lead Managers	:	Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) Deutsche Bank AG, Sydney Branch (ABN 13 064 165 162) Nomura International plc
7	Purchasing Dealers	:	Australia and New Zealand Banking Group Limited Deutsche Bank AG, Sydney Branch Nomura International plc
8	Principal amount of Tranche	:	A\$250,000,000
9	Issue Date	:	28 May 2014
10	Issue Price	:	98.993 per cent. of the Principal Amount of Tranche
11	Currency and denomination	:	Australian dollars ("A\$") A\$10,000, provided that the aggregate consideration payable for the issue and transfer of Notes in Australia will be at least A\$500,000 (or its equivalent in an alternative currency and, in either case, disregarding moneys lent by the offeror or its associates) or the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act. In addition, the issue and transfer of Notes in Australia will comply with Banking (Exemption) Order No. 82 dated 23 September 1996 promulgated by the Assistant Treasurer of Australia as if it applied to the Issuer <i>mutatis mutandis</i> (and which requires all offers of any parcels of Notes to be for a minimum principal amount of at least A\$500,000).
12	Maturity Date	:	28 May 2019
13	Status of the Notes	:	Unsubordinated.

14	If the Notes are Fixed Rate Notes	:	Condition 7 ("Fixed Rate Notes") applies: Yes
	Fixed Coupon Amount	:	A\$237.50 per Note of A\$10,000 specified denomination, payable semi-annually in arrear
	Interest Rate	:	4.75 per cent. per annum
	Interest Commencement Date	:	Issue Date
	Interest Payment Dates	:	28 May and 28 November of each year, commencing on 28 November 2014 up to, and including, the Maturity Date
	Business Day Convention	:	Following Business Day Convention
	Day Count Fraction	:	RBA Bond Basis
15	If the Notes are Floating Rate Notes	:	Condition 8 ("Floating Rate Notes") applies: No
16	Business Days	:	Sydney and Melbourne
17	Record Date	:	As per the Conditions
18	Linear Interpolation	:	Not applicable
19	If Notes are Structured Notes	:	Condition 9 ("Structured Notes") applies: No
20	Amortisation Yield	:	Not applicable
21	If Notes are Instalment Notes	:	Not applicable
22	If Notes are Partly Paid Notes	:	Not applicable
23	Redemption Amount	:	As per the Conditions
24	Condition 11.5 ("Early redemption at the option of Holders (Holder put)") applies	:	Not applicable
25	Condition 11.6 ("Early redemption at the option of Holders (Change of Control)") applies	:	Not applicable
26	Early Redemption Amount (Tax)	:	As per Condition 11.4 ("Early redemption for taxation reasons")
27	Other relevant terms and conditions	:	Not applicable
28	Registrar	:	Austraclear Services Limited (ABN 28 003 284 419)
29	Issuing and Paying Agent	:	Austraclear Services Limited
30	Calculation Agent	:	Austraclear Services Limited

- 31 **Clearing System** : Austraclear System.
- Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as set out on page 9 of the Information Memorandum.
- 32 **ISIN** : AU3CB0221414
- 33 **Common Code** : 107230246
- 34 **Selling restrictions** : The section of the Information Memorandum entitled "*Selling Restrictions*" is amended as set out in the Schedule to this Pricing Supplement.
- 35 **Listing** : Not applicable
- 36 **Other amendments** : Not applicable
- 37 **Credit ratings** : The Notes are expected to be assigned the following credit ratings:

Fitch Ratings Ltd: A+

Standard & Poor's Rating Services: A

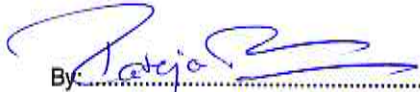
A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Part 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and anyone who receives this Pricing Supplement must not distribute it to any person who is not entitled to receive it.

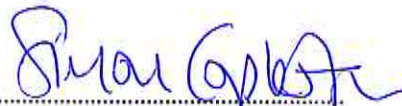
The Issuer accepts responsibility for the information contained in this Pricing Supplement.

CONFIRMED

For and on behalf of
ADCB Finance (Cayman) Limited


By: 
Name: RAJESH RAHEJA
Title: DIRECTOR

Date: 26 May 2014


By: 
Name: SIMON COOPERSTON
Title: DIRECTOR

ACKNOWLEDGED

For and on behalf of
Abu Dhabi Commercial Bank PJSC

By: 
Name: **Rajesh Raheja**
Head of ALM, Funding & DCM
Title:

Date: 26 May 2014

By: 
Name: SIMON COOPERSTON
Title: GENERAL COUNSEL

SCHEDULE

The section of the Information Memorandum entitled "*Selling Restrictions*" is amended by deleting the selling restrictions set out in paragraphs 8, 9, 11 and 12 and replacing them with the following:

"8 Hong Kong

Each Dealer acknowledges and agrees that the Notes have not been authorised by the Hong Kong Securities and Futures Commission. Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (a) it has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) (as amended) of Hong Kong ("**Securities and Futures Ordinance**") and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) (as amended) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and
- (b) it has not issued, or had in its possession for the purposes of issue, and will not issue, or have in its possession for the purposes of issue, (in each case, whether in Hong Kong or elsewhere) any advertisement, invitation or other offering material or other document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" within the meaning of the Securities and Futures Ordinance and any rules made under that Ordinance."

"9 Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No.25 of 1948, as amended) ("**Financial Instruments and Exchange Act**") and, accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold, and will not offer or sell, any Notes directly or indirectly in Japan or to, or for the benefit of, any Japanese Person or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (as defined under Item 5, Paragraph 1, Article 6 of the Foreign Exchange and Foreign Trade Act (Act No. 228 of 1949, as amended)) or to others for re-offering or resale, directly or indirectly, in Japan or for the benefit of a resident in Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the Financial Instruments and Exchange Act and any other applicable laws, regulations and ministerial guidelines of Japan."

"11 Singapore

The Information Memorandum has not been registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act, Chapter 289 of Singapore, as amended ("**SFA**").

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that, unless an applicable Pricing Supplement (or another supplement to this Information Memorandum) otherwise provides, the Information Memorandum and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes has not been and will not be circulated or distributed by it nor have the Notes been, nor will the Notes be, offered or sold by it, or be made subject to an invitation for subscription or purchase by it, whether directly or indirectly to persons in Singapore other than:

- (a) to an institutional investor under Section 274 of the SFA;
- (b) to a relevant person pursuant to Section 275(1) of the SFA, or to any person pursuant to Section 275(1A) of the SFA, and in accordance with the conditions specified in Section 275 of the SFA; or
- (c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (1) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (2) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

that securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor (under Section 274 of the SFA) or to a relevant person (as defined in Section 275(2) of the SFA) and in accordance with the conditions specified in Section 275 of the SFA;
- (ii) (in the case of a corporation) where the transfer arises from an offer referred to in Section 276(3)(i)(B) of the SFA or (in the case of a trust) where the transfer arises from an offer referred to in Section 276(4)(i)(B) of the SFA;
- (iii) where no consideration is, or will be, given for the transfer;
- (iv) where the transfer is by operation of law;
- (v) as specified in Section 276(7) of the SFA; or
- (vi) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore."

"12 European Economic Area

In relation to each Member State of the European Economic Area ("**EEA State**") which has implemented the Prospectus Directive (each, a "**Relevant EEA State**"), each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant EEA State ("**Relevant Implementation Date**") it has not made and will not make an offer of Notes which are the subject of the offering contemplated by this Information Memorandum as completed by the Pricing Supplement in relation thereto to the public in that Relevant EEA State except that it may, with effect from and including the Relevant Implementation Date, make an offer of such Notes to the public in that Relevant EEA State:

- (a) at any time to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) at any time to fewer than 100 or, if the Relevant EEA State has implemented the relevant provision of the 2010 PD Amending Directive, 150 natural or legal persons

(other than qualified investors as defined in the Prospectus Directive) subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or

- (c) at any time in any other circumstances falling within Article 3(2) of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an "**offer of Notes to the public**" in relation to any Notes in any Relevant EEA State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes, as the same may be varied in that Relevant EEA State, the expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant EEA State) and includes any relevant implementing measure in each Relevant EEA State and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.