

UK MiFIR PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Notification under Section 309B(1) of the Securities and Futures Act 2001 of Singapore (as modified or amended from time to time, the "**SFA**") - Solely for the purposes of its obligations pursuant to Sections 309B(1)(a) and 309B(1)(c) of the SFA, the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and "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 21 September 2023

**FEDERAL GOVERNMENT OF THE UNITED ARAB EMIRATES
ACTING THROUGH THE MINISTRY OF FINANCE
Legal Entity Identifier (LEI): 98450060C643D82DF808
Issue of U.S.\$1,500,000,000 4.917 per cent. Notes due 2033
under the
Global 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 Base Offering Circular dated 18 September 2023 (the "**Base Offering Circular**"). This document constitutes the Pricing Supplement of the Notes described herein and must be read in conjunction with the Base Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Pricing Supplement and the Base Offering Circular. The Base Offering Circular and the Pricing Supplement are available for viewing on the website of the London Stock Exchange at <http://www.londonstockexchange.com/exchange/news/market-news/market-news-home.html>.

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| 1. | Issuer: | Federal Government of the United Arab Emirates, acting through the Ministry of Finance |
| 2. | (a) Series Number: | 6 |
| | (b) Tranche Number: | 1 |

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| (c) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 3. | Specified Currency or Currencies: | U.S. dollars ("U.S.\$") |
| 4. | Aggregate Nominal Amount: | U.S.\$1,500,000,000 |
| (a) | Series: | U.S.\$1,500,000,000 |
| (b) | Tranche: | U.S.\$1,500,000,000 |
| 5. | Issue Price: | 100.00 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 (in relation to calculation of interest in relation to Notes in global form (see Conditions)): | U.S.\$1,000 |
| 7. | (a) Issue Date: | 25 September 2023 |
| | (b) Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | 25 September 2033 |
| 9. | Interest Basis: | 4.917 per cent. Fixed Rate

(see paragraph 14 below) |
| 10. | Redemption/Payment Basis: | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount |
| 11. | Change of Interest Basis: | Not Applicable |
| 12. | Put/Call Options: | Not Applicable |
| 13. | (a) Status of the Notes: | Senior |
| | (b) Date approval for issuance of Notes obtained: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 14. | Fixed Rate Note Provisions | Applicable |
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| (a) | Rate(s) of Interest: | 4.917 per cent. per annum payable semi-annually in arrear on each Interest Payment Date |
| (b) | Interest Payment Date(s): | 25 March and 25 September in each year, commencing on 25 March 2024 up to and including the Maturity Date |
| (c) | Fixed Coupon Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | U.S.\$24.585 per Calculation Amount |
| (d) | Broken Amount(s) for Notes in definitive form (and in relation to Notes in global form see Conditions): | Not Applicable |
| (e) | Day Count Fraction: | 30/360 |
| (f) | Determination Date(s): | Not Applicable |
| 15. | Floating Rate Note Provisions | Not Applicable |
| 16. | Zero Coupon Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. | Issuer Call: | Not Applicable |
| 18. | Investor Put: | Not Applicable |
| 19. | Clean Up Call Right: | Not Applicable |
| 20. | Final Redemption Amount: | U.S.\$1,000 per Calculation Amount |
| 21. | Early Redemption Amount: | U.S.\$1,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 22. | Form of Notes: | Registered Notes:

Regulation S Global Note registered in the name of a nominee for a Common Depositary for Euroclear and Clearstream, Luxembourg

Rule 144A Global Note registered in the name of a nominee for DTC |
| 23. | Additional Financial Centre(s): | Not Applicable |

24. Talons for future Coupons to be attached to Definitive Notes: No

Signed on behalf of the **Federal Government of the United Arab Emirates, acting through the Ministry of Finance:**

By:.....
Duly authorised

H.E. Younis Haji Alkhoori
Under Secretary, Ministry of Finance, Federal UAE Government

By:.....
Duly authorised

H.E. Mariam Mohamed Alameeri
Assistant Undersecretary for General Financial Management Sector, Ministry of Finance ,
Federal UAE Government

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (a) Listing and Admission to trading: Application is expected to be made by the Issuer (or on its behalf): (i) to the United Kingdom (the "**UK**") Financial Conduct Authority for the Notes to be listed on its Official List and admitted to trading on the Main Market of the London Stock Exchange, on or about the Issue Date; and (ii) to the Dubai Financial Services Authority for the Notes to be listed on its official list and admitted to trading on Nasdaq Dubai on or about the Issue Date.
- (b) Estimate of total expenses related to admission to trading: London Stock Exchange: GBP 5,750
Nasdaq Dubai: U.S.\$2,000

2. RATINGS

Ratings: The Notes to be issued are expected to be rated:

Moody's: Aa2

Fitch: AA-

Moody's is not established in the European Economic Area (the "**EEA**") or the UK but the rating it has given to the Notes to be issued under the Programme is endorsed by Moody's Deutschland GmbH, which is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**EU CRA Regulation**") and Moody's Investors Service Ltd., which is established in the UK and registered under Regulation (EU) No 1060/2009 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 (the "**UK CRA Regulation**").

Fitch is not established in the EEA or the UK but the rating it has given to the Notes to be issued under the Programme is endorsed by Fitch Ratings Ireland Limited, which is established in the EEA and registered

under the EU CRA Regulation and Fitch Ratings Ltd., which is established in the UK and registered under the UK CRA Regulation.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business, for which they may receive fees.

4. **YIELD (FIXED RATE NOTES ONLY)**

Indication of yield: 4.917 per cent. 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.

5. **OPERATIONAL INFORMATION**

(a) ISIN: Regulation S: XS2684502623
Rule 144A: US909378AA95

(b) Common Code: Regulation S: 268450262
Rule 144A: 268792252

(c) CUSIP: 909378AA9

(d) CINS: Not Applicable

(e) CFI: Regulation S: DTFUFR
Rule 144A: DBFTGR

Each as updated on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(f) FISN: Regulation S: UAE, GVT OF/5
MTN 20330918 SR UNSEC

Rule 144A: UTD ARAB
EMIRAT/NT 2033 GOVERNMENT

Each as updated on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

- (g) Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant identification number(s): Not Applicable
- (h) Delivery: Regulation S Global Note: Delivery against payment
Rule 144A Global Note: Delivery free of payment
- (i) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (j) Relevant Benchmarks: Not Applicable

6. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Managers: Abu Dhabi Commercial Bank PJSC, BNP Paribas, Citigroup Global Markets Limited, Emirates NBD Bank PJSC, First Abu Dhabi Bank PJSC, Goldman Sachs International, HSBC Bank plc, Mashreqbank psc and Mizuho International plc as Joint Lead Managers and Joint Bookrunners.
- (c) Date of Subscription Agreement: 21 September 2023
- (d) Stabilisation Manager(s) (if any): Citigroup Global Markets Limited
- (e) If non-syndicated, name of relevant Dealer: Not Applicable
- (f) U.S. Selling Restrictions: Reg. S Compliance Category 1; Rule 144A; TEFRA not applicable

- (g) Prohibition of Sales to EEA Not Applicable
Retail Investors:
- (h) Prohibition of Sales to UK Not Applicable
Retail Investors: