EU MiFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPS ONLY TARGET MARKET – Solely for the purposes of the 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 eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**EU MiFID II**"); 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 manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

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 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 28 June 2024

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 4.857 per cent. Notes due 2034
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, as supplemented by the supplement to the Base Offering Circular dated 25 June 2024 (together, 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.

1.	Issuer:		Federal Government of the United Arab Emirates, acting through the Ministry of Finance
2.	(a)	Series Number:	7
	(b)	Tranche Number:	1
	(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:		100.000 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:	2 July 2024
	(b)	Interest Commencement Date:	Issue Date
8.	Maturity Date:		2 July 2034
9.	Interest Basis:		4.857 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

14.	Fixed Rate Note Provisions		Applicable
	(a)	Rate(s) of Interest:	4.857 per cent. per annum payable semi-annually in arrear on each Interest Payment Date
	(b)	Interest Payment Date(s):	2 January and 2 July in each year, commencing on 2 January 2025 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.$24.285 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

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

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 Abdulla Hussain Alkhoori

Under Secretary, Ministry of Finance, Federal UAE Government

By:..

Duly authorised

H.E. Saeed Rashed Rashed Al Yateem Almheiri

Assistant Undersecretary of Government Budget & Revenue 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: GBP6,250 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:	4.857 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: XS2850662631 Rule 144A: US909378AC51
(b)	Common Code:	Regulation S: 285066263 Rule 144A: 285290368
(c)	CUSIP:	909378 AC5
(d)	CINS:	Not Applicable
(e)	CFI:	Regulation S: DTFUFR Rule 144A: DBFUFR 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/4.857 MTN 20340702 Rule 144A: UAE, GVT OF/4.875 MTN 20340702 144A

		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:	Crédit Agricole Corporate and Investment Bank, Emirates NBD Bank PJSC, First Abu Dhabi Bank PJSC, HSBC Bank plc, J.P. Morgan Securities plc and Standard Chartered Bank
(c)	Date of Subscription Agreement:	28 June 2024
(d)	Stabilisation Manager(s) (if any):	HSBC Bank plc
(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 Retail Investors:	Not Applicable

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