

**SECOND SUPPLEMENT DATED 9 MARCH 2015  
TO THE BASE PROSPECTUS DATED 17 APRIL 2014**

**EmiratesNBD**

**EMIRATES NBD 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.\$7,500,000,000**

**Euro Medium Term Note Programme**

This supplement (the "**Second Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 17 April 2014 as supplemented by the first supplement to such base prospectus dated 10 November 2014 (together, the "**Base Prospectus**") prepared by Emirates NBD 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.\$7,500,000,000 in aggregate principal amount of notes (the "**Notes**"), under which 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 Second Supplement.

This Second Supplement constitutes a supplement for the purpose of Article 16 of Directive 2003/71/EC of the European Parliament and the Council of 4 November 2003 (the "**Prospectus Directive**") as well as Article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities (*Loi relative aux prospectus pour valeurs mobilières*) (the "**Prospectus Law**"), which implements the Prospectus Directive in Luxembourg.

This Second Supplement has been approved by the *Commission de Surveillance du Secteur Financier* of the Grand Duchy of Luxembourg (the "**CSSF**"), in its capacity as the Luxembourg competent authority for the purpose of the Prospectus Directive and the Prospectus Law as a base prospectus supplement prepared in compliance with the Prospectus Directive and the Prospectus Law. This Second 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 Second 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 Second Supplement, including the accuracy or completeness of such information. The liability for the content of this Second Supplement lies with each of ENBD and EGF. The DFSA has also not assessed the suitability of the Notes to which this Second Supplement relates to any particular investor or type of investor. If you do not understand the contents of this Second Supplement or are unsure whether the Notes to which this Second Supplement relates are suitable for your individual investment objectives and circumstances, you should consult an authorised financial advisor.

## **IMPORTANT NOTICES**

Each of ENBD and EGF accepts responsibility for the information contained in this Second Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

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 Second Supplement or any statement incorporated by reference into the Base Prospectus by this Second 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 Second 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.

This Second Supplement does not constitute an offer of, or an invitation by or on behalf of the Issuers or the Dealers to subscribe for, or purchase, any Notes.

Copies of this Second Supplement, the Base Prospectus and the documents incorporated by reference in either: (i) will be available in electronic form on the websites of the Luxembourg Stock Exchange ([www.bourse.lu](http://www.bourse.lu)) and NASDAQ Dubai ([www.nasdaqdubai.com](http://www.nasdaqdubai.com)); and (ii) can be obtained on written request and without charge from the registered office of each of ENBD and EGF and from the specified offices of the Paying Agents for the time being in London and Luxembourg as described on page 141 of the Base Prospectus.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Second Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described as follows. The Issuers are publishing this Second Supplement to update investors with respect to the following key developments that have arisen with respect to the Programme since the publication of the Base Prospectus:

### 1. Incorporation of ENBD's 2014 year-end financial results

On 18 January 2015, ENBD published its audited consolidated annual financial statements for the year ended 31 December 2014 together with the auditors' report thereon (the "**2014 Financial Statements**").

A copy of the 2014 Financial Statements has been filed with the CSSF and the DFSA and the 2014 Financial Statements are incorporated by reference in and form part of this Second Supplement in their entirety and, by virtue of this Second Supplement, form part of the Base Prospectus.

### 2. Amendments to the Base Prospectus

Paragraphs (c) and (d) on page 18 of the Base Prospectus shall be deemed to be deleted and replaced with the following:

- "(c) the Terms and Conditions of the Notes contained in the Base Prospectus dated 22 December 2011, pages 39 to 70 (inclusive);
- (d) the Terms and Conditions of the Notes contained in the Base Prospectus dated 14 March 2013, pages 33 to 68 (inclusive);
- (e) the unaudited condensed consolidated interim financial statements of ENBD for the nine month period ended 30 September 2014, including:
  - (i) statement of financial position (page 2);
  - (ii) income statement (page 3);
  - (iii) statement of comprehensive income (page 4);
  - (iv) statement of cash flows (pages 5 – 6);
  - (v) statement of changes in equity (page 7);
  - (vi) accounting policies and explanatory notes (pages 8 – 34); and
  - (vii) auditors' review report (page 1); and
- (f) the audited consolidated annual financial statements of ENBD for the year ended 31 December 2014, including:
  - (i) statement of financial position (page 3);
  - (ii) income statement (page 4);
  - (iii) statement of comprehensive income (page 5);
  - (iv) statement of cash flows (pages 6 – 7);
  - (v) statement of changes in equity (pages 8 – 9);
  - (vi) accounting policies and explanatory notes (pages 10 – 118); and

(vii) auditors' report (pages 1 – 2)."

The first paragraph under the heading "*Significant or Material Change*" on page 142 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 31 December 2014 and there has been no material adverse change in the prospects of ENBD since 31 December 2014."