

## Joint Stock Company “ALFA-BANK”

Issue of Series 3 U.S.\$500,000,000 5.00 per cent. Loan Participation Notes due 2018  
by Alfa Bond Issuance plc  
for the purpose of financing a Loan to Joint Stock Company “ALFA-BANK”  
under a U.S.\$5,000,000,000 Programme for the Issuance of Loan Participation Notes

### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions of the Notes (the “**Conditions**”) set forth in the Base Prospectus dated 13 November 2015 which constitutes a base prospectus for the purposes of Directive 2003/71/EC, as amended (the “**Prospectus Directive**”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and Alfa-Bank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at [www.ise.ie](http://www.ise.ie) and copies may be obtained from the offices of Alfa Bond Issuance plc at 3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin 1, Ireland.

<b>1</b>	(i) Issuer:	Alfa Bond Issuance plc
	(ii) Borrower:	Joint Stock Company “ALFA-BANK”
<b>2</b>	Series Number:	3
<b>3</b>	Specified Currency or Currencies:	U.S. Dollars (“ <b>U.S.\$</b> ”)
<b>4</b>	Aggregate Nominal Amount of Notes admitted to trading:	U.S.\$500,000,000
<b>5</b>	Issue Price:	100 per cent. of the Aggregate Nominal Amount
<b>6</b>	(i) Specified Denominations:	U.S.\$200,000 plus higher integral multiples of U.S.\$1,000 thereafter
	(ii) Calculation Amount:	U.S.\$1,000
<b>7</b>	(i) Issue Date:	25 November 2015
	(ii) Interest Commencement Date:	Issue Date
<b>8</b>	Maturity Date:	27 November 2018
<b>9</b>	Notes Interest Basis:	5.00 per cent. Fixed Rate (further particulars specified in paragraph 15 below)
<b>10</b>	Redemption/Payment Basis:	Redemption at par
<b>11</b>	(i) Status and Form of the Notes:	Senior, Registered
	(ii) Status of the Loan:	Senior

	(iii) Date of Board approval for issuance of Notes obtained by the Issuer:	19 November 2015
<b>12</b>	Method of distribution:	Syndicated
<b>13</b>	Financial Centres (Condition 7):	Dublin, New York City, Moscow and London
<b>14</b>	Currency Exchange Option:	Not Applicable

#### **PROVISIONS RELATING TO INTEREST PAYABLE UNDER THE NOTES**

<b>15</b>	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.00 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	27 May and 27 November in each year, commencing on 27 May 2016
	(iii) Fixed Coupon Amount(s):	U.S.\$25 on each Interest Payment Date per Calculation Amount, other than for the first Interest Period
	(iv) Broken Amount:	The amount of interest payable in respect of the long first Interest Period from and including the Issue Date to, but excluding, 27 May 2016 will be U.S.\$25.28 per Calculation Amount
	(v) Day Count Fraction:	30/360
	(vi) Determination Date(s) (Condition 5):	Not Applicable
<b>16</b>	Floating Rate Note Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

<b>17</b>	Final Redemption Amount of each Note:	U.S.\$1,000 per Calculation Amount
<b>18</b>	Early Redemption Amount(s) of each Note payable if the Loan should become repayable under the Loan Agreement prior to the Maturity Date:	U.S.\$1,000 per Calculation Amount plus accrued interest and additional amounts, if any

#### **DISTRIBUTION**

<b>19</b>	(i) If syndicated, names of Managers:	UBS Limited Barclays Bank PLC
	(ii) Stabilising Manager(s) (if any):	UBS Limited
<b>20</b>	If non-syndicated, name of Dealer:	Not Applicable

**21** U.S. Selling Restrictions:

Reg. S Compliance Category 2

**GENERAL**

**22** The aggregate principal amount of the Notes issued has been translated into U.S. dollars at the rate of ●, producing a sum of (for the Notes not denominated in U.S. dollars): Not Applicable

**LISTING AND ADMISSION TO TRADING APPLICATION**

These Final Terms comprise the final terms required to list and have admitted to trading the issue of the Notes described herein pursuant to the U.S.\$5,000,000,000 Programme for the Issuance of Loan Participation Notes of Alfa-Bank.

**RESPONSIBILITY**

The Issuer and Alfa-Bank accept responsibility for the information contained in these Final Terms.

SIGNED by a duly authorised attorney of  
**ALFA BOND ISSUANCE plc:**

By:

Name:

Title:

For and on behalf of

**JOINT STOCK COMPANY “ALFA-BANK”**

By:

Name: Alexei Tchoukhlov

Title: Deputy Chairman of the Executive Board

## PART B – OTHER INFORMATION

### 1 LISTING

- |       |   |   |
|-------|---|---|
| (i)   | Listing:  | Ireland   |
| (ii)  | Admission to trading:                                       | Application has been made to the Irish Stock Exchange for the Notes to be admitted to the official list and to trading on its regulated market with effect from or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | €500  |

### 2 RATINGS

- Ratings:
- The Notes to be issued are expected to be rated by Fitch Ratings CIS Limited: BB+ and Moody's Investors Service, Inc: Ba2. Fitch Ratings CIS Limited is established in the EEA and registered under Regulation (EC) No. 1060/2009, as amended (the "**CRA Regulation**") and is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website ([www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs)) in accordance with the CRA Regulation. Moody's Investors Service, Inc is not established in the EEA.
- In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the EEA and registered under the CRA Regulation unless (1) the rating is provided by a credit rating agency operating in the EEA before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration has not been refused, or (2) the rating is provided by a credit rating agency not established in the EEA but is endorsed by a credit rating agency established in the EEA and registered under the CRA Regulation or (3) the rating is provided by a credit rating agency not established in the EEA which is certified under the CRA Regulation. The ESMA is obliged to maintain on its website, [www.esma.europa.eu/page/List-registered-and-certified-CRAs](http://www.esma.europa.eu/page/List-registered-and-certified-CRAs), a list of credit rating agencies registered and certified in accordance with the

CRA Regulation. The ESMA website is not incorporated by reference into, nor does it form part of, this Final Terms. This list must be updated within five working days of ESMA's adoption of any decision to withdraw the registration of a credit rating agency under the CRA Regulation. Therefore such a list is not conclusive evidence of the status of the relevant rating agency as there may be delays between certain supervisory measures being taken against a relevant rating agency and the publication of the updated ESMA list.

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

Save as discussed in "Subscription and Sale" in the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### **4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

The proceeds from the offering of the Notes will be used by the Issuer for the sole purpose of financing the Loan. The proceeds of the Loan, expected to be U.S.\$500,000,000 before taking into account commissions and expenses, will be used by Alfa-Bank for general corporate purposes. Total commissions and expenses relating to the offering of the Notes are expected to be approximately U.S.\$1,313,294.81.

### **5 Fixed Rate Notes only – YIELD**

Indication of yield:	5.00 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.

### **6 OPERATIONAL INFORMATION**

ISIN Code:	XS1324216768
Common Code:	132421676
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking société anonyme and DTC and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying	Not Applicable

Agent(s) (if any):

## 7 THE LOAN

### Terms of the Loan

(i)	Loan:	U.S.\$500,000,000
(ii)	Date of Drawdown:	25 November 2015
(iii)	Repayment Date:	27 November 2018
(iv)	Governing Law:	English law

### Interest

The Loan is a Fixed Rate Loan. Interest shall be calculated as set out below:

<b>Fixed Rate Loan Provisions</b>	Applicable
(i) Interest Commencement Date	25 November 2015
(ii) Rate of Interest:	5.00 per cent. per annum payable semi-annually in arrear
(iii) Interest Payment Date(s):	27 May and 27 November in each year, commencing on 27 May 2016
(iv) Fixed Amount:	U.S.\$25 on each Interest Payment Date per Calculation Amount, other than for the first Interest Period
(v) Broken Amount:	The amount of interest payable in respect of the long first Interest Period from and including the Issue Date to, but excluding, 27 May 2016 will be U.S.\$25.28 per Calculation Amount
(vi) Day Count Fraction:	30/360
(vii) Determination Date(s):	Not Applicable
<b>Floating Rate Loan Provisions</b>	Not Applicable