

Final Terms dated 24 March 2017:

ABH Financial Limited

Issue of Series 4 €400,000,000 2.626 per cent. Loan Participation Notes due 2020
by Alfa Holding Issuance plc
for the purpose of financing a Loan to ABH Financial Limited
under a €1,200,000,000 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 16 March 2017 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 ABH Financial Limited 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 and copies may be obtained from the offices of Alfa Holding Issuance plc at 3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin 1, Ireland.

1	(i)	Issuer:	Alfa Holding Issuance plc
	(ii)	Borrower:	ABH Financial Limited
2	(i)	Series Number:	4
3		Specified Currency or Currencies:	Euro ("€" or "EUR")
4		Aggregate Nominal Amount of Notes admitted to trading:	€400,000,000
5		Issue Price:	100 per cent. of the Aggregate Nominal Amount
6	(i)	Specified Denominations:	€100,000 plus higher integral multiples of €1,000 thereafter
	(ii)	Calculation Amount:	€1,000
7	(i)	Issue Date:	28 March 2017
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	28 April 2020
9		Notes Interest Basis:	2.626 per cent. Fixed Rate (further particulars specified in paragraphs 15 and 16 below)
10		Redemption/Payment Basis:	Redemption at par
11	(i)	Status and Form of the Notes:	Senior, Registered

	(ii)	Status of the Loan:	Senior
	(iii)	Date of Board approval for issuance of the Notes obtained by the Issuer:	24 March 2017
12		Method of distribution:	Syndicated
13		Financial Centres (Condition 7):	TARGET
14		Currency Exchange Option:	Not Applicable

PROVISIONS RELATING TO INTEREST PAYABLE UNDER THE LOAN

15		Fixed Rate Note Provisions:	Applicable
	(i)	Rate of Interest:	2.626 per cent. per annum payable annually in arrear
	(ii)	Interest Payment Date(s):	28 April in each year commencing on 28 April 2018
	(iii)	Fixed Coupon Amount:	€26.26 on each Interest Payment Date per Calculation Amount, other than for the long 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, 28 April 2018 will be €28.4903 per Calculation Amount
	(v)	Day Count Fraction:	Actual/Actual-ICMA
	(vi)	Determination Date(s) (Condition 5):	Not Applicable
16		Floating Rate Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17		Final Redemption Amount of each Note:	€100,000 per Note of €100,000 specified denomination
18		Early Redemption Amount(s) of each Note payable if the Loan should become repayable under the Loan Agreement prior to the Maturity Date:	€100,000 per Note of €100,000 specified denomination

DISTRIBUTION

19	(i)	If syndicated, names of Managers:	ING Bank N.V., London Branch; Joint Stock Company "Alfa-Bank"; UBS Limited
	(ii)	Stabilising Manager(s) (if any):	Not Applicable
20		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 Euro at the rate of [Not Applicable], producing a sum of (for the Notes not denominated in Euro): 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 €1,200,000,000 Programme for the Issuance of Loan Participation Notes of ABH Financial Limited.

RESPONSIBILITY

The Issuer and ABH Financial Limited accept responsibility for the information contained in these Final Terms.

SIGNED by a duly authorised attorney of
ALFA HOLDING ISSUANCE PLC

By:



Title:

John Hackett
Attorney

SIGNED for and on behalf of
ABH FINANCIAL LIMITED

By:

Title:

21 U.S. Selling Restrictions:

Reg. S Compliance Category 2

GENERAL

- 22** The aggregate principal amount of the Notes issued has been translated into Euro at the rate of [Not Applicable], producing a sum of (for the Notes not denominated in Euro): Not Applicable

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RESPONSIBILITY

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SIGNED by a duly authorised attorney of
ALFA HOLDING ISSUANCE PLC

By:

Title:

SIGNED for and on behalf of
ABH FINANCIAL LIMITED

By:

Title:



Volodymyr Bidnyi
Director

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 trading on its regulated market with effect from or around the Issue Date. |
| (iii) | Estimate of total expenses related to admission to trading: | €600 |

2 RATINGS

Ratings: It is expected that the Notes will be rated:

S&P: B+

Fitch: BB

S&P and Fitch are established in the EEA and registered under Regulation (EC) No. 1060/2009, as amended (the "CRA Regulation") and are 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) in accordance with the CRA Regulation.

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, 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 €400,000,000 before taking into account commissions and expenses, will be used by ABH Financial Limited for general corporate purposes. Total commissions and expenses relating to the offering of the Notes are expected to be approximately US\$1,779,000.

5 Fixed Rate Notes only – YIELD

Indication of yield: 2.626 per cent.

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: XS1588061694

Common Code: 158806169

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking *société anonyme* and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

7 THE LOAN

Terms of the Loan

(i)	Loan:	€400,000,000
(ii)	Date of Drawdown:	28 March 2017
(iii)	Repayment Date:	28 April 2020
(iv)	Governing Law:	English law

Interest

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

Fixed Rate Loan Provisions	Applicable
(i) Interest Commencement Date:	28 March 2017
(ii) Rate of Interest:	2.626 per cent. per annum payable annually in arrear
(iii) Interest Payment Date(s):	28 April in each year commencing on 28 April 2018
(iv) Fixed Amount:	€26.26 per €1,000 in principal amount on each Interest Payment Date, other than for the long first Interest Period
(v) Broken Amount:	The amount of interest payable in respect of the long first Interest Period from and including the Date of Drawdown to, but excluding, 28 April 2018 will be €28.4903 per €1,000 in principal amount
(vi) Day Count Fraction:	Actual/Actual-ICMA
(vii) Determination Date(s):	Not Applicable
Floating Rate Loan Provisions	Not Applicable