

MIFID II PRODUCT GOVERNANCE / PROFESSIONAL INVESTORS AND ECPs ONLY TARGET MARKET – For the purposes of Directive 2014/65/EU (as amended, "**MiFID II**"), the target market in respect of the Notes is expected to be eligible counterparties and professional clients only, each as defined in MiFID II. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration such target market; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes and determining appropriate distribution channels.

UK MiFIR 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), 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 ("**UK MiFIR**"); 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") 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.

PROHIBITION OF SALES TO EEA RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, "**IDD**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Final Terms dated 30 June 2021

EURASIAN DEVELOPMENT BANK

Legal entity identifier (LEI): 253400Q2AQ3F58BLL187

Issue of KZT21,500,000,000 10.000 per cent. Notes due 2024 under the

U.S.\$3,500,000,000 Euro Medium Term Note Programme

PART A CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 26 February 2021 (the "**Base Prospectus**") which constitutes a Base Prospectus for the purposes of Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the EU Prospectus Regulation and must be read in conjunction with the Base Prospectus in order to obtain all the relevant information. The Base Prospectus is available for viewing at www.ise.ie.

1. Issuer: Eurasian Development Bank
2. (i) Series Number: 7
(ii) Tranche Number: 1
(iii) Date on which the Notes will be consolidated and form a single series: Not Applicable
3. Specified Currency: KZT
4. Aggregate Nominal Amount of Notes:
 - (i) Series: 21,500,000,000
 - (ii) Tranche: 21,500,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount payable in U.S. Dollars based on an exchange rate for the conversion of Tenge into U.S. Dollars of KZT 427.79 = U.S.\$1.00, which is the Tenge/ U.S. Dollar daily official (market) foreign exchange rate as at 30 June 2021, as reported by the NBK and published on its website (<https://www.nationalbank.kz/>).
6. (i) Specified Denomination(s): KZT100,000,000 and integral multiples of KZT500,000 in excess thereof.
(ii) Calculation Amount: KZT500,000
7. (i) Issue Date: 8 July 2021
(ii) Trade Date: 30 June 2021
(iii) Interest Commencement Date: 8 July 2021
8. Maturity Date: 8 July 2024
9. Interest Basis: 10.000 per cent. Fixed Rate (further particulars specified at paragraph 15 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption in accordance with the Conditions, 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. Currency Exchange Option: Not Applicable

14. (i) Status of the Notes: Senior
(ii) Date of the Management Board approval for issuance of Notes obtained: 17 June 2021

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable

(i) Rate(s) of Interest: 10.000 per cent. per annum payable in U.S. Dollars semi-annually in arrear on each Interest Payment Date subject to particulars specified below at paragraph 24.

(ii) Interest Payment Date(s): 8 July and 8 January in each year up to and including the Maturity Date, commencing on 8 January 2022.

(iii) Fixed Coupon Amount(s): KZT 25,000 per Calculation Amount payable in U.S. Dollars.

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: 30/360

(vi) Determination Dates: Not Applicable

16. Floating Rate Note Provisions Not Applicable

17. Kazakhstan Consumer Prices Inflation Index-Linked Interest Note Not Applicable

PROVISIONS RELATING TO REDEMPTION

18. Call Option Not Applicable

19. Put Option Not Applicable

20. Make-Whole Redemption Option Not Applicable

21. Residual Maturity Par Call Not Applicable

22. Final Redemption Amount of each Note. KZT500,000 per Calculation Amount, payable in U.S. Dollars subject to particulars specified below at paragraph 24

23. Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default or other early redemption: KZT500,000 per Calculation Amount, payable in U.S. Dollars subject to particulars specified below at paragraph 24

PROVISIONS RELATING TO CONVERSION OF PAYMENT AMOUNTS

24. Conversion of Payment Amounts:

All amounts of interest, principal and other amounts in respect of the Notes will be calculated by the Calculation Agent for payment in U.S. Dollars by dividing the relevant Tenge amounts by the Average Representative Market Rate on the applicable Rate Calculation Date.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes:

Regulation S Global Note (KZT21,500,000,000 nominal amount) registered in the name of a common depositary for Euroclear and Clearstream

26. Financial Centre(s):

Almaty, London and New York.

Signed on behalf of the Issuer:

By: Imangaliyev Danysan

Duly authorized



FINAL TERMS

PART B OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

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| (i) | Listing: | Ireland |
| (ii) | Admission to trading by the Issuer (or on its behalf): | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext Dublin and this is expected to be effective from 8 July 2021. |
| (iii) | Estimate of total expenses related to admission to trading: | EUR 1,500 |

2. RATINGS

Ratings	The Notes to be issued have been assigned the following rating: Moody's Investors Service Singapore Pte. Ltd.: (“ Moody’s ”): Baa1
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A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.

Moody's is not established in the European Union. The rating issued by Moody's has been endorsed by Moody's Deutschland GmbH, in accordance with the Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies as amended (the “**CRA Regulation**”). Moody's Deutschland GmbH is established in the European Union and registered under the CRA Regulation. Moody's Deutschland GmbH is included in the list of credit rating agencies published by ESMA on its website in accordance with the CRA Regulation. As such, ratings issued by Moody's may be used for regulatory purposes in the European Union.

Moody's is not established in the United Kingdom. The rating issued by Moody's has been endorsed by Moody's Investors Service Ltd, in accordance with Regulation (EC) No. 1060/2009 as it forms part of domestic law by virtue of the EUWA (the “**UK CRA Regulation**”). Moody's Investors Service Ltd is established in the United Kingdom and is registered under the UK CRA Regulation. As such, ratings issued by Moody's may be used for regulatory purposes in the UK.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save for any fees payable to the Manager, so far as the Issuer is aware, no person involved in the offer 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.

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

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| (i) Reasons for the offer: | The net proceeds of the Notes will be applied by the Issuer for its general corporate purposes and for providing financing for its projects. |
| (ii) Estimated net proceeds: | KZT21,500,000,000 (approximately U.S.\$50 million) before deducting commissions, fees and expenses. |

5. YIELD

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| Indication of yield: | Approximately 10 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. |
| | As the Notes are denominated in Tenge, while interest, principal and other amounts are payable in U.S. Dollars, the total yield, stated in percentage terms, on an investment in the Notes will be affected by fluctuations in the exchange rate between the Tenge and the U.S. Dollar and may not be the same when calculated in U.S. Dollars as when calculated in Tenge. |

6. OPERATIONAL INFORMATION

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| ISIN Code (Regulation S Notes): | XS2361431476 |
| Common Code (Regulation S Notes): | 236143147 |
| Any clearing system(s) other than Euroclear and Clearstream, or DTC and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of initial Paying Agent(s): | Citibank, N.A., London Branch |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

7. DISTRIBUTION

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| (i) If syndicated, names of Managers: | Not Applicable |
| (ii) Stabilising Manager: | Not Applicable |
| (iii) Date of Subscription Agreement: | 30 June 2021 |
| (iv) If non-syndicated, name of relevant Dealer: | J.P. Morgan Securities plc |
| (v) Prohibition of Sales to EEA Retail Investors: | Applicable |

(vi) Prohibition of Sales to UK Retail Applicable
Investors: