

FINAL TERMS RELATING TO THE 2029 NOTES

MIFID II product governance/Professional investors and Eligible Counterparties 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 eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**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 manufacturers’ target market assessment; however, a distributor subject to MiFID II 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)(c) of the Securities and Futures Act (Chapter 289) of Singapore (the SFA) – In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 (the **CMP Regulations 2018**), the Issuer has determined the classification of the Notes to be prescribed capital markets products (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in the Singapore Monetary Authority (the **MAS**) Notice SFA 04-N12: Notice on the Sale of Investment Products and the MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

Final Terms dated 15 January 2019

THE KINGDOM OF SAUDI ARABIA acting through THE MINISTRY OF FINANCE

Legal Entity Identifier (LEI): 635400FMICXSM3SI3H65

**Issue of U.S.\$ 4,000,000,000 4.375 per cent. Notes due 2029
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 Conditions set forth in the Base Prospectus dated 7 September 2018 and the supplement to the Base Prospectus dated 9 January 2019 which together constitute a base prospectus (the “**Base Prospectus**”) for the purposes of Directive 2003/71/EC (as amended, and together with any relevant implementing measure in a relevant member state the “**Prospectus Directive**”).

This document constitutes the Final Terms relating to the issue of Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus.

The Base Prospectus is available for viewing in accordance with Article 14 of the Prospectus Directive on the website of the Irish Stock Exchange plc, trading as Euronext Dublin (“**Euronext Dublin**”) (www.ise.ie) and during normal business hours at the office of the Fiscal Agent at 8 Canada Square, London E14 5HQ, United Kingdom.

(ii)	Tranche Number:	1
(iii)	Date on which the Notes become fungible:	Not Applicable
2.	Specified Currency or Currencies:	U.S. dollars (“U.S.\$”)
3.	Aggregate Nominal Amount:	U.S.\$4,000,000,000
4.	Issue Price:	99.078 per cent. of the Aggregate Nominal Amount
(i)	Specified Denominations:	U.S.\$200,000 and integral multiples of U.S.\$1,000 in excess thereof
(ii)	Calculation Amount:	U.S.\$1,000
5.	(i) Issue Date:	16 January 2019
(ii)	Interest Commencement Date:	Issue Date
6.	Maturity Date:	16 April 2029
7.	Interest Basis:	4.375 per cent. Fixed Rate
8.	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.
9.	Change of Interest or Redemption/ Payment Basis:	Not Applicable
10.	Put/Call Options:	Not Applicable
11.	Date approval for issuance of Notes obtained:	11/4/1440H corresponding to 18/12/2018G

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

12.	Fixed Rate Note Provisions	Applicable
(i)	Rate of Interest:	4.375 per cent. <i>per annum</i> payable semi-annually in arrear
(ii)	Interest Payment Date(s):	16 April and 16 October in each year, up to and including the Maturity Date
		There will be a short first coupon from (and including) the Interest Commencement Date to (but excluding) 16 April 2019 (the “ Short First Coupon ”)
(iii)	First Interest Payment Date:	16 April 2019
(iv)	Fixed Coupon Amount:	U.S.\$21.875 per Calculation Amount (other than in respect of the Short First Coupon, as to which see

12(v) below)

(v) Broken Amount: U.S.\$10.9375 per Calculation Amount, in respect of the Short First Coupon, payable on the Interest Payment Date falling on 16 April 2019

(vi) Day Count Fraction: 30/360

(vii) Determination Dates Not Applicable

13. Floating Rate Note Provisions Not Applicable

14. Zero Coupon Note Provisions Not Applicable

PROVISIONS RELATING TO REDEMPTION

15. Call Option Not Applicable

16. Put Option Not Applicable

17. Final Redemption Amount of each Note 100 per cent. of their nominal amount

18. Early Redemption Amount of each Note payable on an event of default 100 per cent. of their nominal amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

19. Form of Notes:

Registered Notes:

Unrestricted Global Certificate registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg

Restricted Global Certificate registered in the name of a nominee for DTC

20. Additional Financial Centre(s): Not Applicable

21. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of

THE KINGDOM OF SAUDI ARABIA
acting through THE MINISTRY OF FINANCE

Handwritten initials in blue ink.



By:
Duly Authorised

PART B—OTHER INFORMATION

1. LISTING

- (i) Listing: Euronext Dublin
- (ii) Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the Main Securities Market of Euronext Dublin with effect from 16 January 2019
- (iii) Estimate of total expenses related to admission to trading: €1,500

2. RATINGS

Ratings:

The Notes to be issued have been rated:

Moody's: A1 (stable)

Fitch: A+ (stable)

Each of Moody's Deutschland GmbH ("**Moody's**") and Fitch Ratings Limited ("**Fitch**") is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**"). Each of Moody's and Fitch appears on the latest update of the list of registered credit rating agencies (as of 20 December 2018) on the ESMA website:

<https://www.esma.europa.eu/supervision/credit-rating-agencies/risk>

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

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

Indication of yield: 4.489 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. U.S. SELLING RESTRICTIONS

TEFRA rules not applicable; Reg S Compliance Category 1; Rule 144A Eligible

6. OPERATIONAL INFORMATION

CUSIP:	80413TAK5 (Restricted)
ISIN:	XS1936302865 (Unrestricted)
	US80413TAK51 (Restricted)
Common Code:	193680437 (Restricted)
	193630286 (Unrestricted)
CFI:	DTFUFRR
FISN:	SAUDI ARABIA KI/4.375 TRA #TR 2029
Any clearing system(s) other than DTC, Euroclear and Clearstream, Luxembourg and the relevant addresses and identification numbers):	Not Applicable
Delivery:	Delivery free of payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Name and address of Calculation Agent (if any), if different from Fiscal Agent:	Not Applicable

7. DISTRIBUTION

(i) Method of distribution:	Syndicated
(ii) If syndicated, names of Managers:	BNP Paribas, Citigroup Global Markets Limited, HSBC Bank plc, J.P. Morgan Securities plc, NCB Capital Company
(iii) Date of Subscription Agreement:	15 January 2019
(iv) Stabilisation Manager(s) (if any):	J.P. Morgan Securities plc
(v) If non-syndicated, name of relevant Dealer:	Not Applicable
(vi) U.S. Selling Restrictions:	Reg. S Compliance Category 1 Rule 144A Eligible TEFRA not applicable

(vii) Prohibition of Sales to EEA Retail Investors: Not Applicable

8. THIRD PARTY INFORMATION

Not Applicable