

Emirates NBD Investor Presentation

September 2018





Important Information

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UAE Economic Update

Highlights

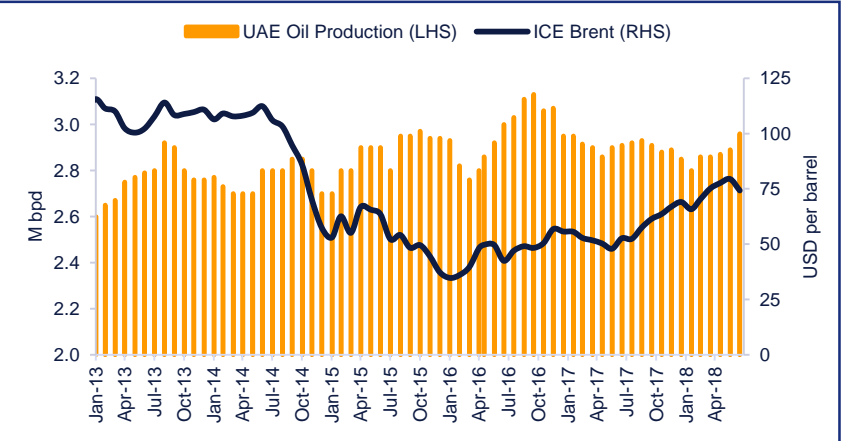
- Oil production in KSA remained well below its OPEC targets at the end of April. The UAE is also showing compliance with its OPEC target. We expect KSA and the UAE will likely increase production going forward consistent with the latest OPEC agreement to offset expected decline in Iranian exports
- The Emirates NBD Purchasing Managers' Index (PMI) for the UAE declined to 55.8 in July from 57.1 in June, signalling the slowest rate of growth in the non-oil private sector in three months

Real GDP growth forecasts

	2013	2014	2015	2016	2017	2018F
S. Arabia	2.7	3.7	4.1	1.7	-0.7	1.5
UAE	4.7	3.3	3.8	3.0	1.5	2.2
Qatar	4.0	3.5	3.3	2.0	1.2	3.4
Kuwait	1.1	0.5	0.6	3.5	-2.9	1.8
Oman	4.4	2.5	4.7	5.4	1.0	2.6
Bahrain	5.4	4.4	2.9	3.2	3.9	-2.3
GCC (average)	3.3	3.2	3.7	2.4	0.1	2.0
Egypt	2.1	2.9	4.4	4.3	4.2	5.2
Jordan	2.8	3.1	2.4	2.0	2.1	2.6
Lebanon	3.0	1.8	0.8	1.0	1.6	1.8
Tunisia	2.9	2.3	1.1	1.0	1.7	2.0
Morocco	4.4	2.7	4.5	1.2	4.0	2.7
MENA (average)	2.8	2.7	3.7	3.1	3.4	3.7

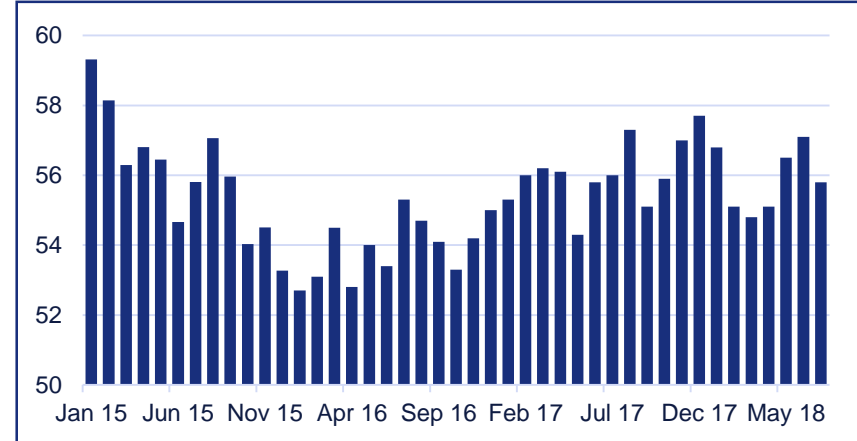
Source: Bloomberg, Emirates NBD Research

Oil Price and UAE oil production



Source: Bloomberg, Emirates NBD Research

UAE PMI – Non oil private sector activity



Source: Markit / Emirates NBD

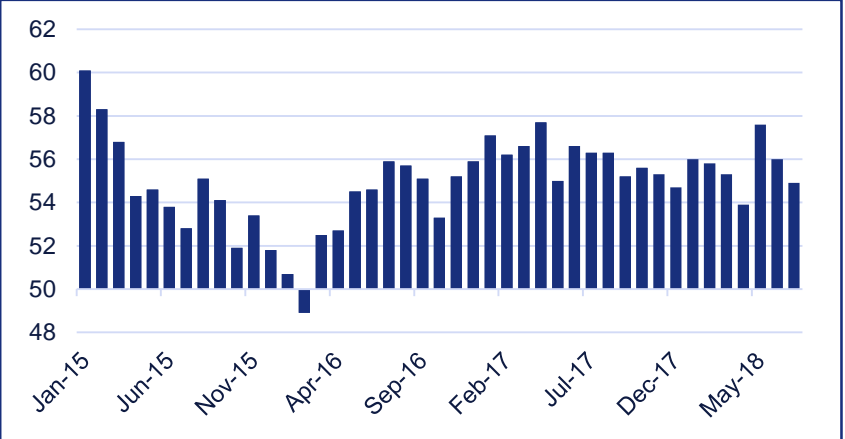


Dubai Economic Update (1/3)

Highlights

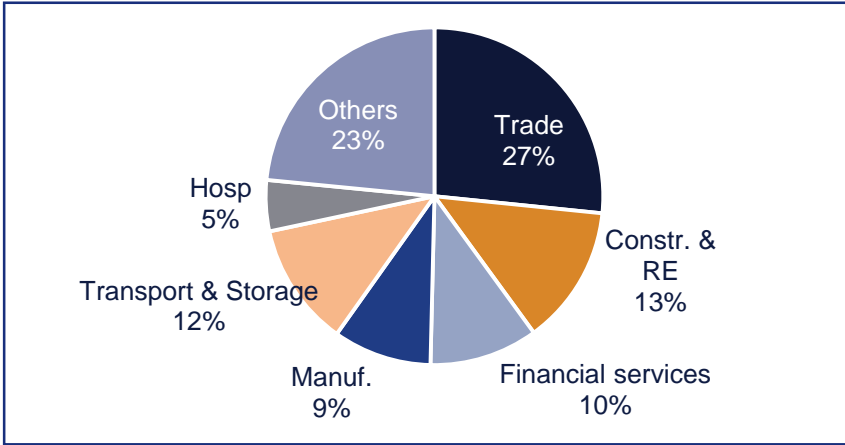
- The headline Dubai Economy Tracker Index (DET) declined to 54.9 in July from 56.0 in June, signalling the slowest growth in Dubai's private sector in three months
- Dubai's real GDP expanded 2.8% in 2017 to reach AED 389.4bn, in line with our forecast of AED 389.9bn. The biggest growing sector is Hospitality 8% y-o-y, followed by Real Estate and Transportation by 7.3% and 4.5% respectively

Emirates NBD Dubai Economy Tracker Index



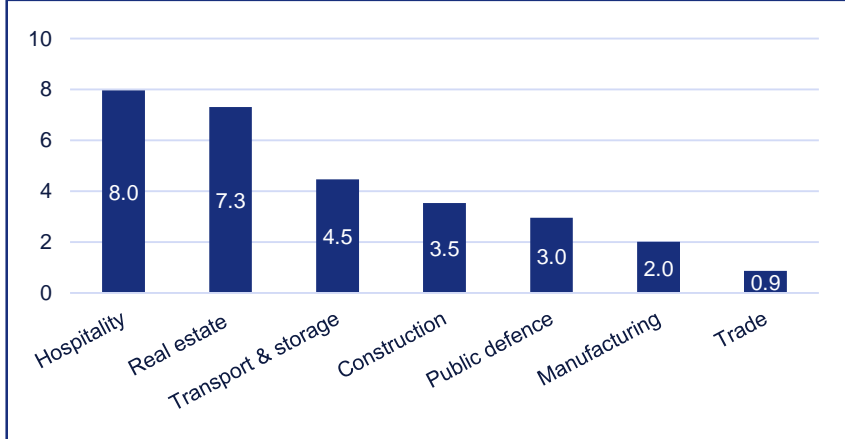
Source : Markit, Emirates NBD Research

Composition of Dubai GDP in FY-17



Source: Dubai Statistics Centre

Dubai: Key sector growth rates in FY-17



Source: Dubai Statistics Centre

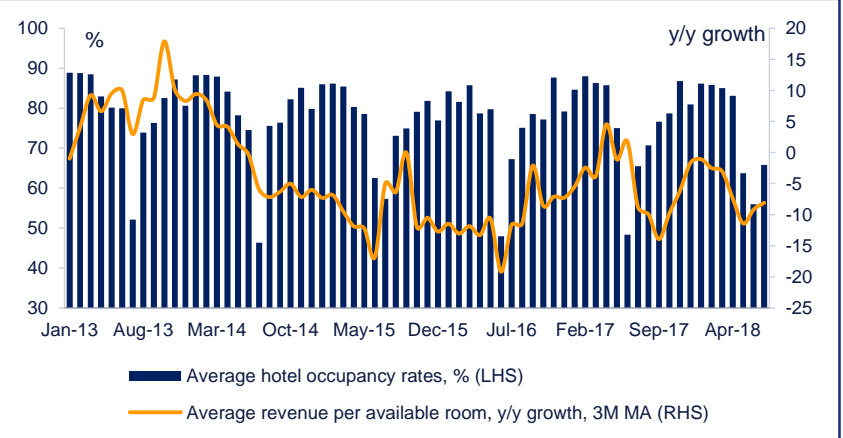


Dubai Economic Update (2/3)

Highlights

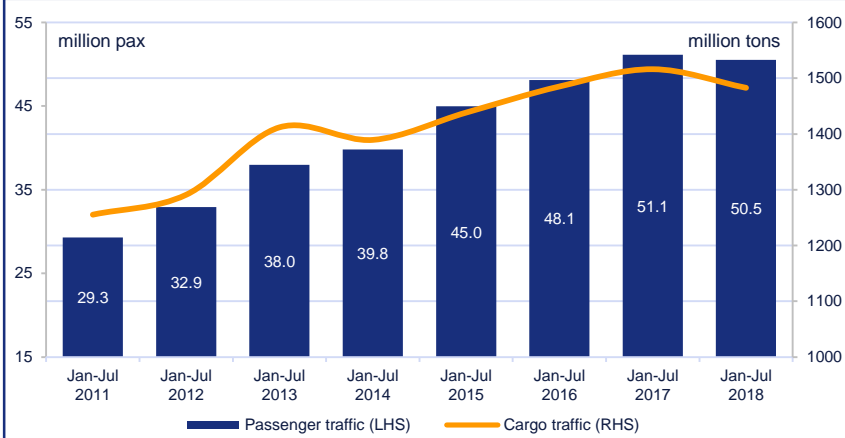
- Passenger traffic at the Dubai International Airport (DXB) decline to 50.5mn in Jan-July 2018, down by 1% y-o-y
- Passenger traffic is expected exceed 90 million in 2018, according to Dubai Airports
- Dubai's hotel occupancy averaging 75% in Jan-July 2018 down from 76.2 % in the same period a year ago
- The supply of hotel rooms in Dubai increased by 5.6% y-o-y in H1 2018 to 102,164 rooms. The Department of Tourism and Commerce Marketing (DTCM) is targeting 140,000 to 160,000 hotel rooms by the end of the decade

Hotel occupancy and RevPAR



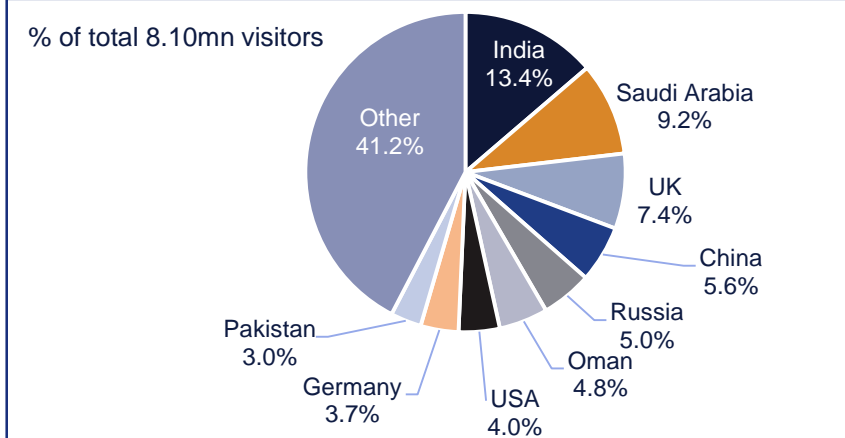
Source: STR Global, Emirates NBD Research

Dubai Airports passenger traffic



Source: Dubai Airports, Emirates NBD Research

Top 10 visitors by nationality in Jan-Jun 2018



Source: Department of Tourism and Commerce Marketing, Emirates NBD Research

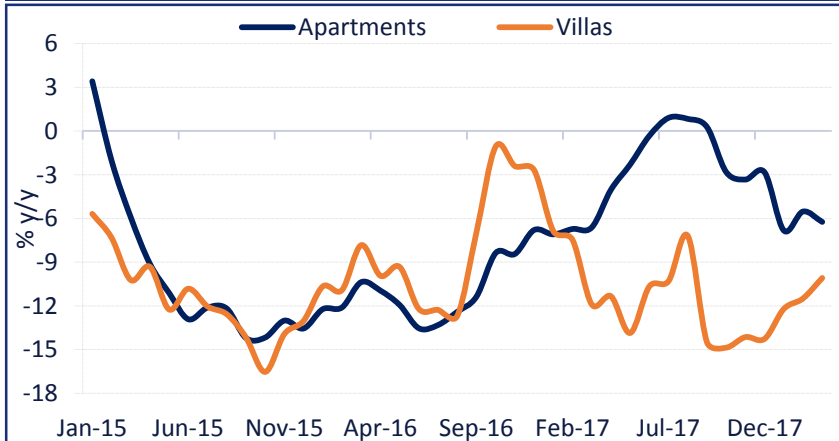


Dubai Economic Update (3/3)

Highlights

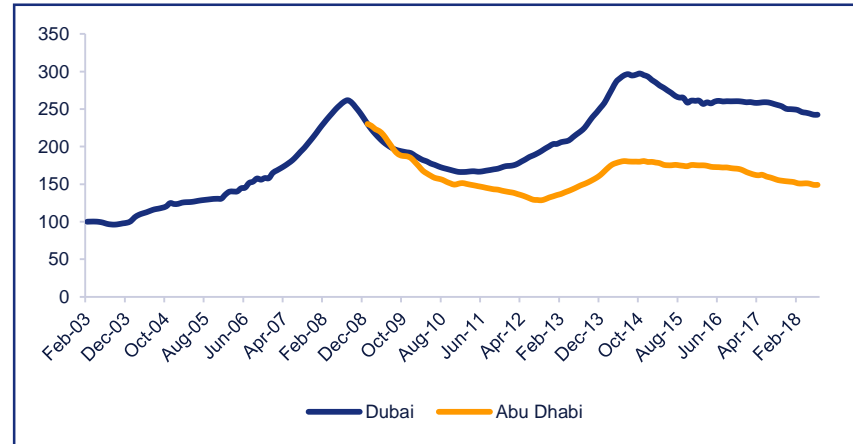
- Softness in residential real estate prices continues with apartment prices faring better than villas
- Apartment prices were down -6.2% y-o-y in March, compared with -6.6% y-o-y in March last year. Villa prices fell -10.1% y-o-y in March
- Higher interest rates, declining rents and increasing supply are likely to remain headwinds in 2018. Dubai residential real estate prices expected to recover modestly in 2019 and rise further in 2020-2021

Dubai residential property prices



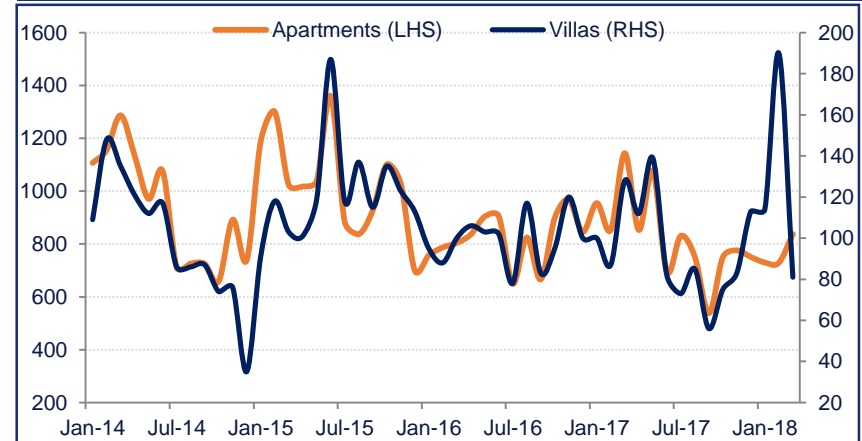
Source: Phidar Advisory, Emirates NBD Research

Residential property prices



Source: Bank of International Settlements

Dubai transaction volumes



Source: Phidar Advisory, Emirates NBD Research

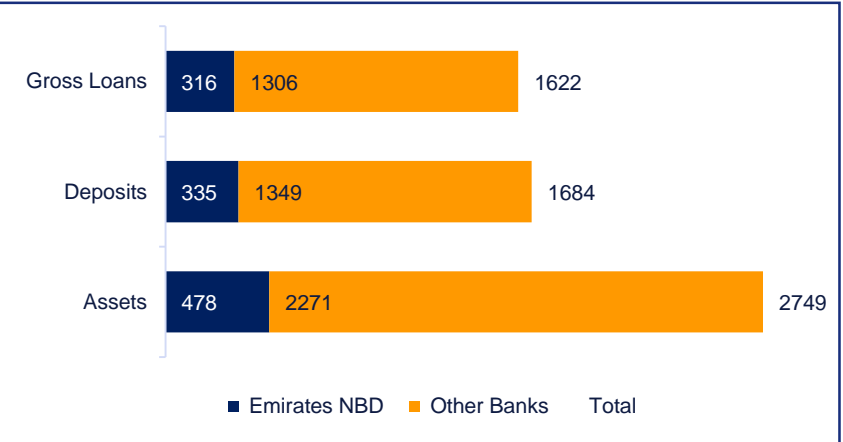


UAE Banking Market Update

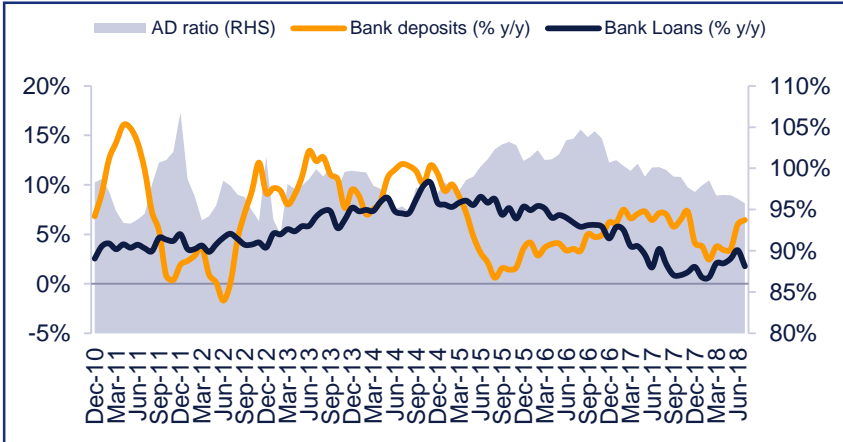
Highlights

- Bank loans increased by AED 28.3 bn and 1.8% y-o-y to AED 1622.90 bn in July
- Bank deposits increased by AED 102.7 billion and 6.5% y-o-y to AED 1694.90 bn in July
- Although the 3m EIBOR rate has increased in recent months, this has been mostly due to higher USD rates, with the spread over 3m LIBOR narrowing

UAE banking market (AED Bn)

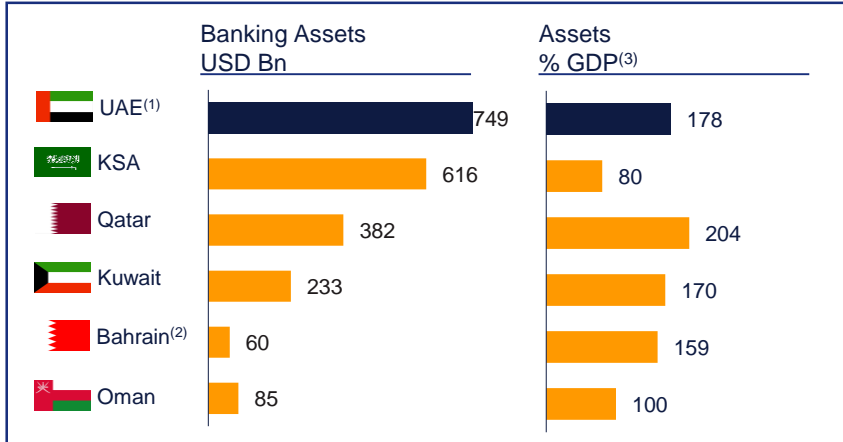


Bank deposit and loan growth



Source: UAE Central Bank; loan growth gross of provisions

GCC banking market



1) Includes Foreign Banks; 2) Excludes Foreign Banks; 3) GDP data is for FY 2018 forecasted. UAE, KSA, Qatar, Kuwait Bahrain and Oman as at June 2018.
 Source: UAE Central Bank; National Central Banks and Emirates NBD forecasts.



Emirates NBD at a glance

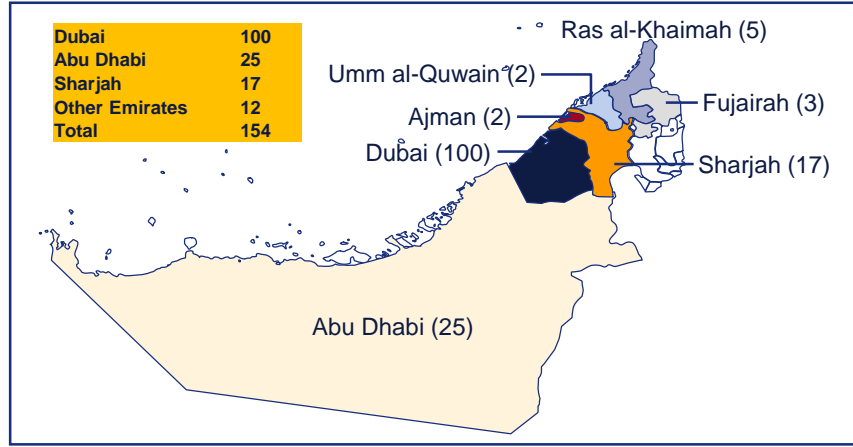
A leading bank in the region

- **Market share** in the UAE (as at 30 June 2018)
 - Assets 17.4%; Loans 19.5%; Deposits 19.9%
- **Leading retail banking franchise** in the UAE with the largest distribution network, complemented by a best-in-class mobile and online banking platform
- **Fully fledged financial services offerings** across retail banking, private banking, wholesale banking, global markets & trading, investment banking, brokerage, asset management, merchant acquiring and cards processing
- **55.8%** indirectly owned by the Government of Dubai through its investment arm (Investment Corporation of Dubai)

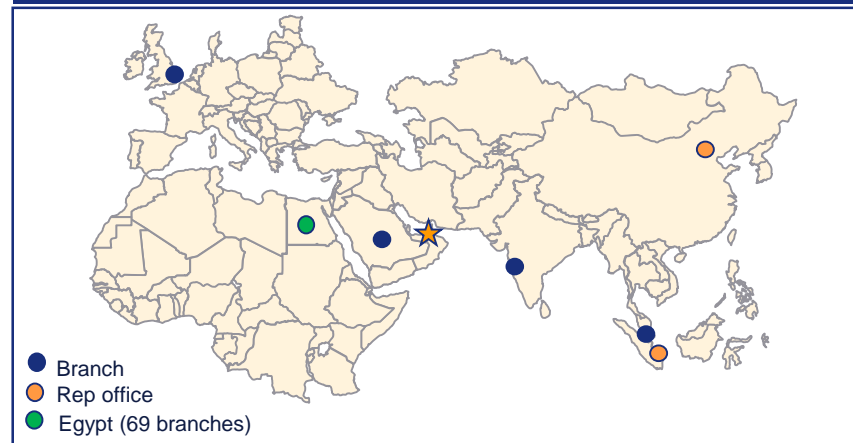
Credit ratings

	Long Term / Short Term	Outlook	Most Recent Rating Action
	A+ / F1	Stable	Full Rating Report (20-Apr-2018)
	A3 / P-2	Stable	Rating Action (23-May-18)
	A+ / A1	Stable	Ratings affirmed (11-Oct-2017)

Largest branch network in the UAE



International presence





Key strengths

Size

One of the largest financial institutions by asset size in the GCC (top 3); 2nd largest in the UAE

Flagship

Flagship bank for the Government of Dubai and the UAE, playing a strategic role in developing the economy

Balance Sheet

Well-capitalized with a strong balance sheet that is positioned to grow and deliver outstanding value to its stakeholders

Ownership

56% owned by the Government of Dubai (via Investment Corporation of Dubai)

Geographic Presence

Sizeable footprint in the UAE (with the largest branch network); international presence in Asia, Europe and MENA.

Profitable

Consistently profitable, despite low commodity price environment and other regional headwinds

Diversified Offering

Fully fledged, diversified financial services offering and regional leader in digital banking

Leader in Digital Banking

6th best banking app worldwide, Strong Customer acquisition by Liv. In its first year of operation





Emirates NBD is the regional leader in digital innovation



4.5/5
(Avg. Rating)

2012

New Dynamic IVR

CRM

Started multichannel CRM foundation and Mobile Banking vision

2013

Introduced 1st Generation of Mobile Banking App

Introduced The new ITM The First video based interactive teller machine in MENA

2014

WU

Introduced Western Union Transfers through mobile banking for the first time in the region

Introduced Shake n' Save The First Mobile Savings product in the region

Introduced mePay Introduced P2P money transfer service for Emirates NBD Customers

2015

Introduced Direct Remit to Philippines Remit to Phil in just 60 secs

IPO

Introduced IPO Subscription through ATM, Online and Mobile

Introduced Direct Remit 2 Mobile Remit to India Mobile number in just 60 secs

Introduced Remote Cheque Deposit for the first time outside of US and Canada

04 Introduced Get Queuing Ticket For the first time in the region

Introduced Direct Remit to Pakistan Remit to Pak in just 60 secs

2016

Introduced Direct Remit to Sri Lanka Remit to SL in just 60 secs

Introduced Direct Remit to Egypt Remit to Egypt in just 60 secs

Investment Portfolio Widgets on Mobile Banking

CRM Cockpit app smart, paperless and instant banking

Introduced SkyShopper FaceBanking

ICCS Collect digital warehousing and processing of cheques

liv. Digital Bank for Millennials

2017

mePay cardless cash withdrawal

Introduced ENBD Pay NFC based mobile contactless payment service

Inaugurated FutureLab Pepper Robot

Introduced Direct Remit 2 Mobile Cash Remit cash to any Indian Mobile number

Introduced Apple Pay Samsung Pay

2018

Digital Branch Paperless Account Opening pilot

Decision Management System roll out commenced Tablet based Account Opening

Tablet based investment sales Launch of Liv. Goals Website personalization digitization

6th best app worldwide (as ranked by Forrester)



Best Digital Bank in the Middle East

Emirates NBD is one of the largest banks in the GCC

x% H1 2018 vs. H1 2017

Assets USD Bn, H1 2018

Loans USD Bn, H1 2018

Deposits USD Bn, H1 2018

Operating Income USD Bn, H1 2018





Profit and Balance Sheet Growth in Recent Years

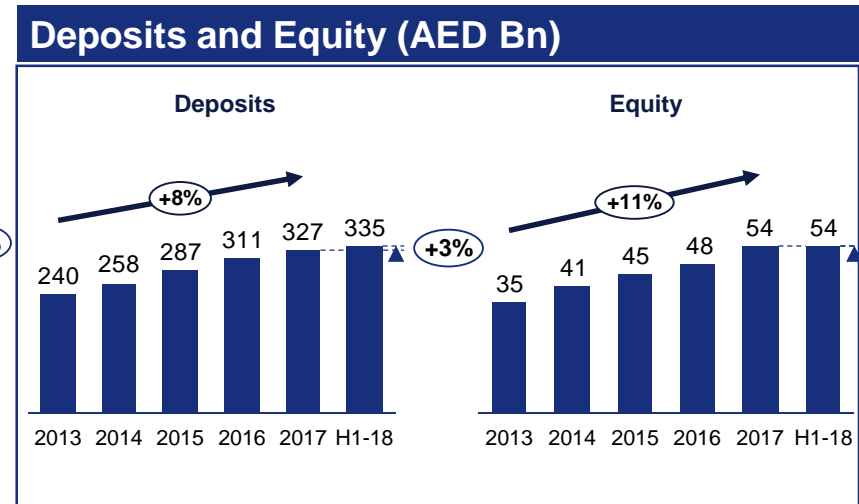
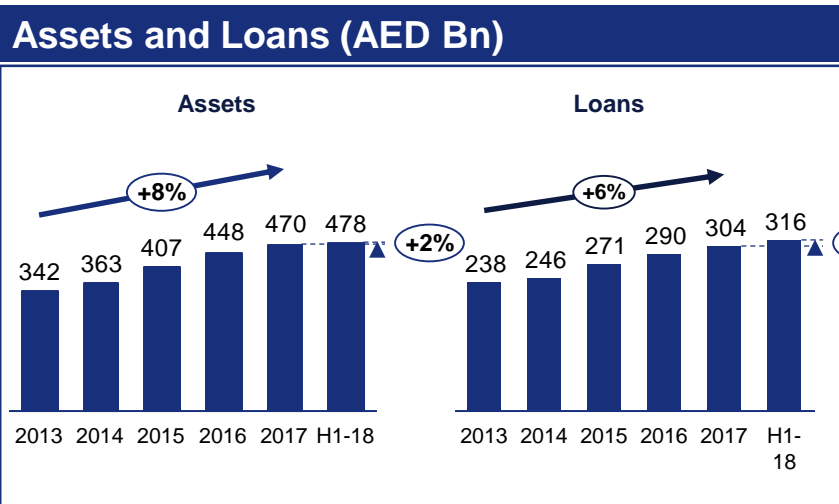
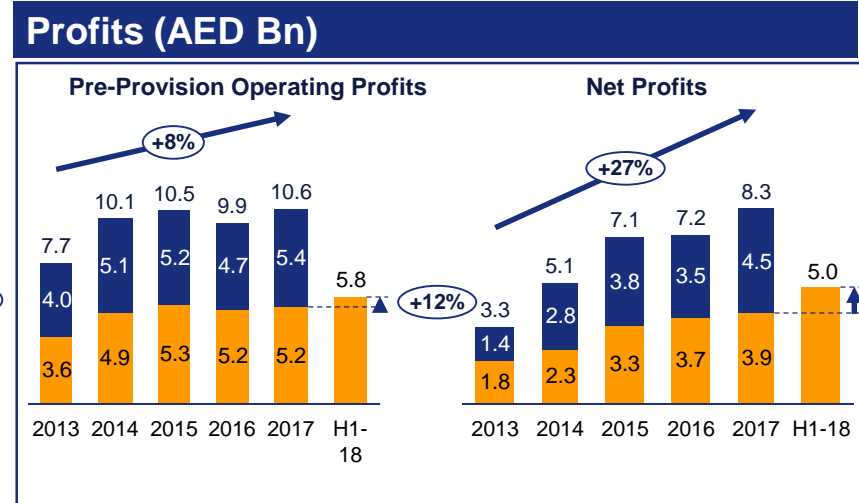
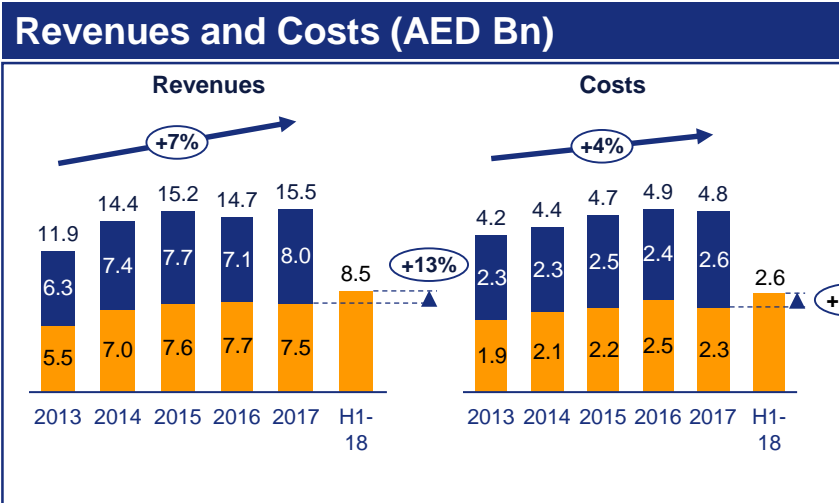
Operating Environment

Emirates NBD Profile

Financial & Operating Performance

Strategy

Appendix



Equity is Tangible Shareholder's Equity excluding Goodwill and Intangibles. All P&L numbers are YTD, all Balance Sheet numbers are at end of period
Source: Financial Statements



Emirates NBD delivered a strong set of results in H1-18

Operating Environment

Emirates NBD Profile

Financial & Operating Performance

Strategy

Appendix

H1 2018 Key Metrics

		H1 2018	2018 Guidance
Profit	Net profit	AED 5.0 Bn +29% y-o-y	
	NIM	2.78%	2.75-2.85% (revised)
	Cost-to-income	31.3%	33%
Credit Quality	NPL	6.0%	Improving trend
	Coverage	128.4%	
Capital	CET 1	16.3%	
	Tier 1	19.8%	
	CAR	21.2%	
Liquidity	AD ratio	94.4%	90-100%
	LCR ratio	158.7%	
Assets	Loan growth	4% ytd	mid-single digit

2018 Macro themes

	Regional	Global
+	<ul style="list-style-type: none"> Resilience of UAE economy underpinned by non-oil activity growth Higher growth in GCC economies Stable liquidity Strong UAE PMI and Dubai Economy Tracker readings 	<ul style="list-style-type: none"> Emirates NBD's balance sheet positioned to benefit from rising interest rates Improving US and North Korean relations
	-	<ul style="list-style-type: none"> Global geo-politics



H1-18 Financial Results Highlights

Highlights

- Record half-year net profit of AED 5,018 Mn for H1-18 increased 29% y-o-y
- Net interest income improved 20% y-o-y and 11% compared to H2-17 on loan growth coupled with an improvement in margins
- Non-interest income declined 2% y-o-y and 7% compared to H2-17 due to lower income from investment securities
- Costs increased 17% y-o-y and 2% compared to H2-17 due to higher staff and IT costs relating to our digital transformation and technology refresh. Costs were also higher as a result of international branch expansion
- Provisions of AED 755 Mn improved 40% y-o-y whilst coverage ratio strengthened to 128.4%
- NPL ratio stable at 6.0%
- LCR of 158.7% and AD ratio of 94.4% demonstrates the Group's healthy liquidity position
- NIMs improved 37 bps y-o-y to 2.78% YTD as rate rises flowed through to loan book

Key Performance Indicators

AED Mn	H1-18	H1-17	Better / (Worse)	H2-17	Better / (Worse)
Net interest income	6,229	5,185	20%	5,601	11%
Non-interest income	2,222	2,268	(2%)	2,401	(7%)
Total income	8,451	7,453	13%	8,002	6%
Operating expenses	(2,646)	(2,253)	(17%)	(2,592)	(2%)
Pre-impairment operating profit	5,805	5,200	12%	5,410	7%
Impairment allowances	(755)	(1,260)	40%	(968)	22%
Operating profit	5,050	3,940	28%	4,442	14%
Share of profits from associates	49	12	294%	60	(18%)
Taxation charge	(82)	(58)	(40%)	(50)	(62%)
Net profit	5,018	3,894	29%	4,452	13%
Cost: income ratio (%)	31.3%	30.2%	(1.1%)	32.4%	1.1%
Net interest margin (%)	2.78%	2.41%	0.37%	2.53%	0.25%

AED Bn	30-Jun-18	30-Jun-17	%	31-Dec-17	%
Total assets	477.5	456.2	5%	470.4	2%
Loans	316.4	304.0	4%	304.1	4%
Deposits	335.0	319.9	5%	326.5	3%
AD ratio (%)	94.4%	95.0%	0.6%	93.1%	(1.3%)
NPL ratio (%)	6.0%	6.1%	0.1%	6.2%	0.2%



Q2-18 Financial Results Highlights

Highlights

- Net profit of AED 2,631 Mn for Q2-18 increased 30% y-o-y and 10% q-o-q
- Net interest income improved 20% y-o-y and 9% q-o-q on loan growth coupled with an improvement in margins
- Non-interest income declined 3% y-o-y and 1% q-o-q due to lower income from investment securities
- Costs increased 21% y-o-y and 7% q-o-q due to higher staff and IT costs relating to our digital transformation and technology refresh. Costs were also higher as a result of international branch expansion
- Provisions of AED 315 Mn improved 49% y-o-y and 29% q-o-q on a lower cost of risk whilst coverage ratio strengthened to 128.4%
- NPL ratio stable at 6.0%
- LCR of 158.7% and AD ratio of 94.4% demonstrates the Group's healthy liquidity position
- NIMs improved 33 bps y-o-y and 14 bps q-o-q to 2.82% as rate rises flowed through to loan book which more than offset a rise in deposit costs on a modest change in deposit mix

Key Performance Indicators

AED Mn	Q2-18	Q2-17	Better / (Worse)	Q1-18	Better / (Worse)
Net interest income	3,245	2,699	20%	2,984	9%
Non-interest income	1,103	1,137	(3%)	1,119	(1%)
Total income	4,348	3,836	13%	4,103	6%
Operating expenses	(1,370)	(1,136)	(21%)	(1,276)	(7%)
Pre-impairment operating profit	2,977	2,699	10%	2,828	5%
Impairment allowances	(315)	(621)	49%	(440)	29%
Operating profit	2,663	2,078	28%	2,388	12%
Share of profits from associates	18	(26)	170%	31	(41%)
Taxation charge	(50)	(31)	(60%)	(32)	(55%)
Net profit	2,631	2,021	30%	2,386	10%
Cost: income ratio (%)	31.5%	29.6%	(1.9%)	31.1%	(0.4%)
Net interest margin (%)	2.82%	2.49%	0.33%	2.68%	0.14%

AED Bn	30-Jun-18	31-Dec-17	%	31-Mar-18	%
Total assets	477.5	470.4	2%	475.6	0%
Loans	316.4	304.1	4%	311.4	2%
Deposits	335.0	326.5	3%	331.9	1%
AD ratio (%)	94.4%	93.1%	(1.3%)	93.8%	(0.6%)
NPL ratio (%)	6.0%	6.2%	0.2%	6.0%	0.0%

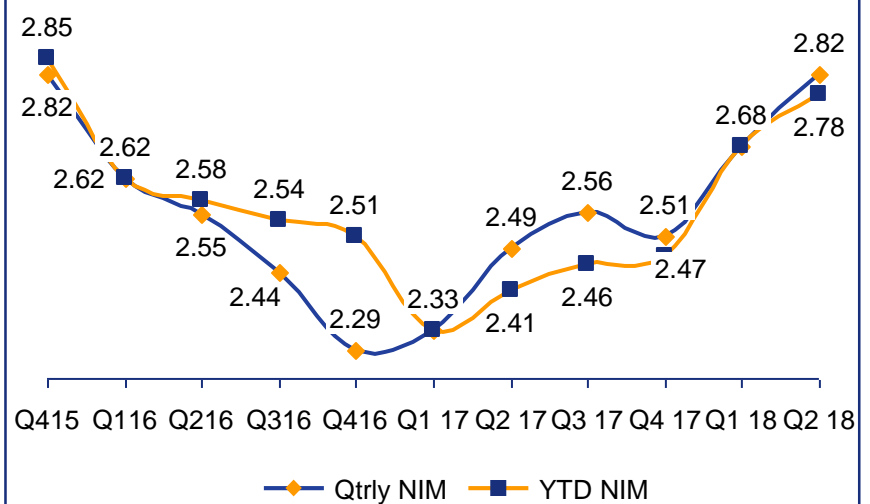


Net Interest Income

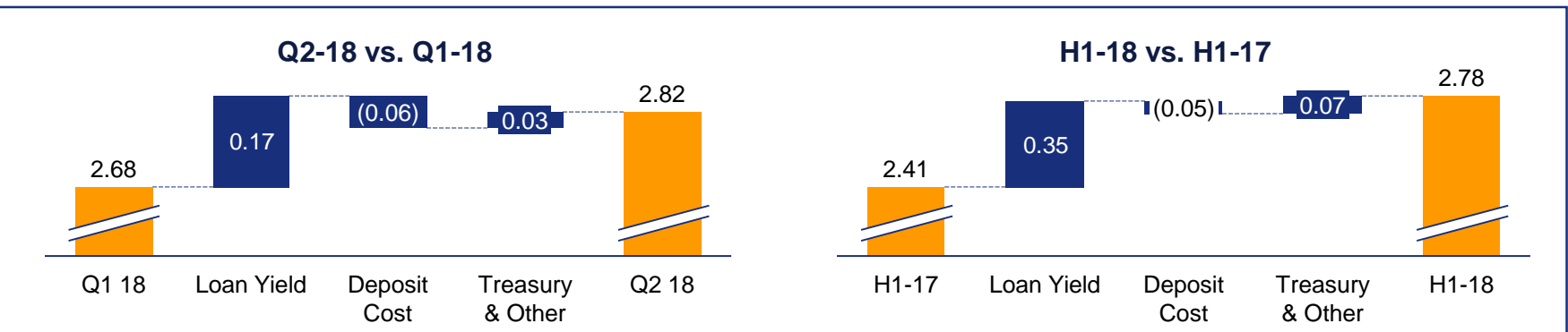
Highlights

- NIMs continued to improve in Q2-18 as rate rises flowed through to the loan book which more than offset a modest rise in funding costs
- Q2-18 NIM of 2.82% improved 14 bps q-o-q and 33 bps y-o-y
- Loan yields improved 17 bps q-o-q and 35 bps y-o-y helped by recent interest rate rises
- Deposit costs increased modestly due to the higher rate environment and a small change in CASA - Fixed Deposit mix
- Wholesale Funding costs improved as the Bank efficiently deployed excess liquidity and successfully replaced maturing debt at more favourable pricing
- 2018 NIM guidance increased to 2.75-2.85% in light of rising interest rates

Net Interest Margin (%)



Net Interest Margin Drivers (%)





Non-Interest Income

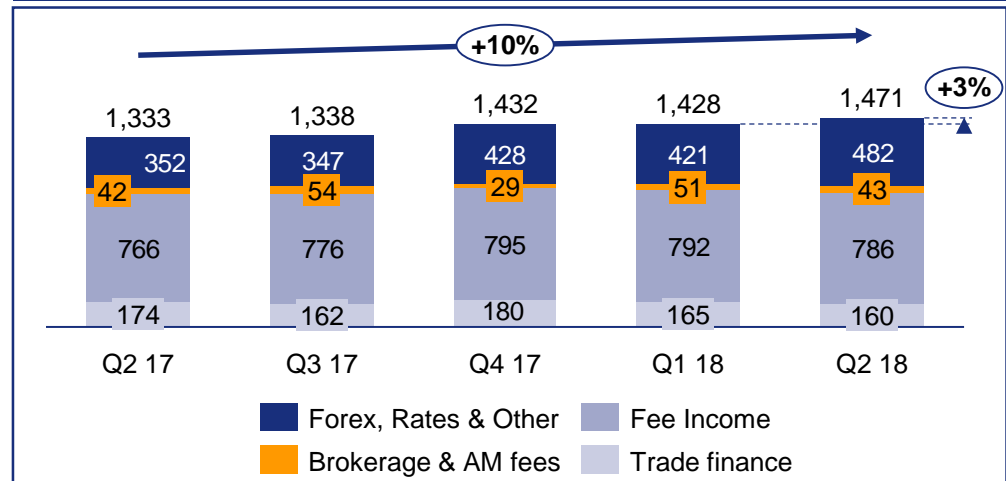
Highlights

- Core gross fee income was 10% higher y-o-y and 3% higher q-o-q due to higher foreign exchange income
- Non-interest income declined 3% y-o-y and 1% q-o-q as lower income from investment securities more than offset the rise in core fee income
- This quarter included an impairment provision on a private equity fund holding barring which total non interest income would have increased by 4% y-o-y and 6% q-o-q

Composition of Non Interest Income (AED Mn)

AED Mn	Q2-18	Q2-17	Better / (Worse)	Q1-18	Better / (Worse)
Core gross fee income	1,471	1,333	10%	1,428	3%
Fees & commission expense	(284)	(236)	(20%)	(272)	(4%)
Core fee income	1,187	1,097	8%	1,156	3%
Property income / (loss)	10	(27)	138%	(90)	(112%)
Investment securities & other income	(95)	67	(241%)	53	(278%)
Total Non Interest Income	1,103	1,137	(3%)	1,119	(1%)

Trend in Core Gross Fee Income (AED Mn)



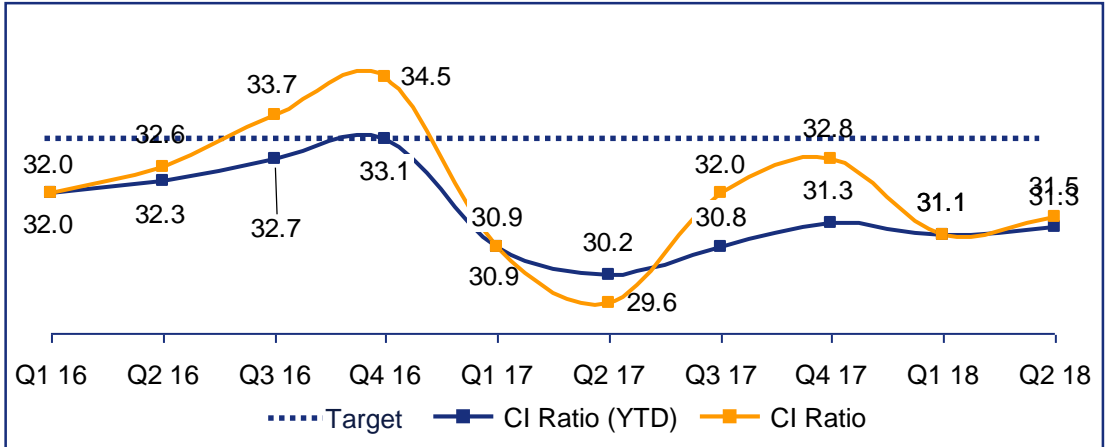


Operating Costs and Efficiency

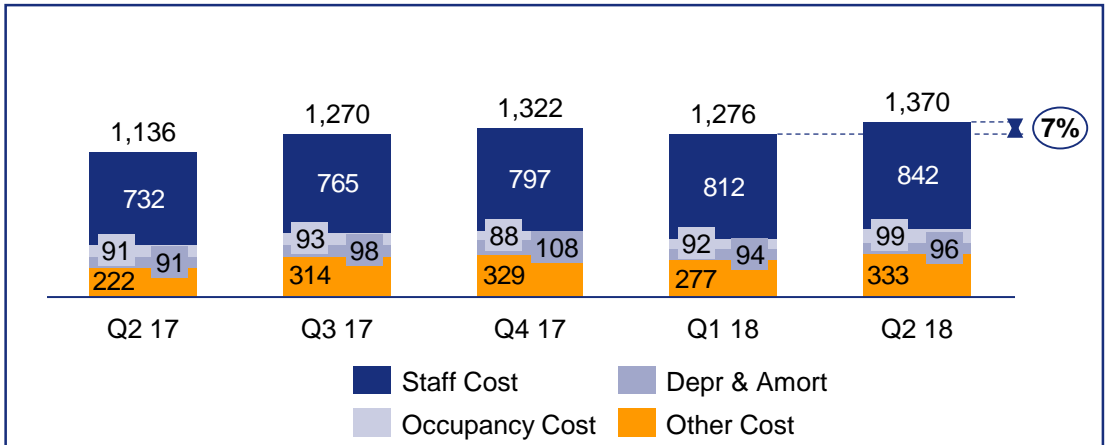
Highlights

- Q2-18 costs were 7% higher q-o-q due to an increase in staff and IT costs as signaled earlier. Other costs also increased due to costs associated with the acquisition opportunity in Turkey
- Costs increased 21% y-o-y in Q2-18 but remain within 2018 guidance of 33% as we continue with our investment in digital transformation and technology refresh
- Occupancy costs increased due to the Bank's international branch expansion

Cost to Income Ratio (%)



Cost Composition (AED Mn)



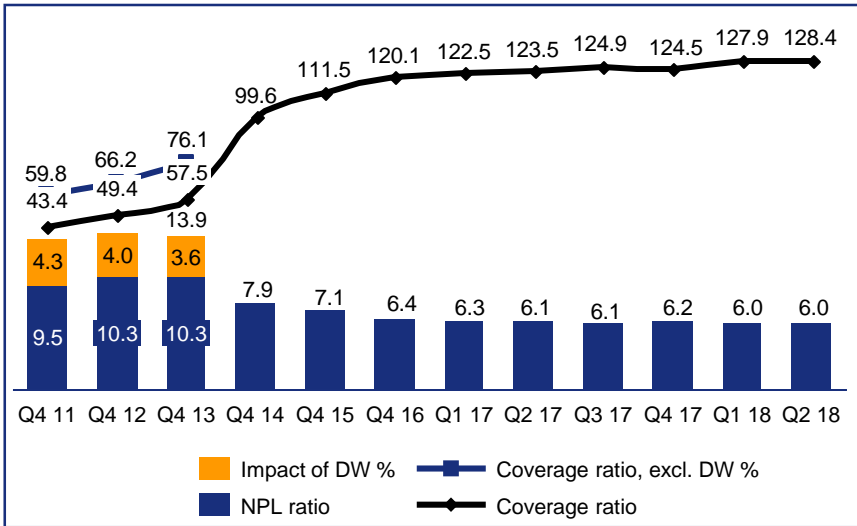


Credit Quality

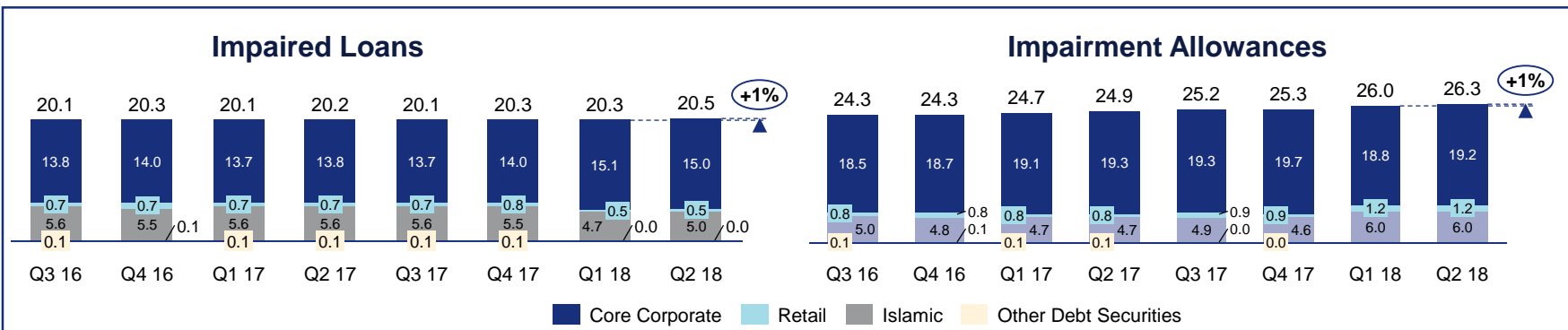
Highlights

- NPL ratio was steady at 6.0% in Q2-18
- Impaired loans steady in 2018 helped by AED 840 Mn of write backs & recoveries
- H1-18 annualized loan cost of risk at 55 bps continued to moderate as net impairment charge of AED 755 Mn improved 40% y-o-y
- Coverage ratio strong at 128.4%
- Stage 1 & 2 ECL allowances amount to AED 7.2 Bn or 3.1% of credit RWA

Impaired Loan & Coverage Ratios (%)



Impaired Loans and Impairment Allowances (AED Bn)





Capital Adequacy

Highlights

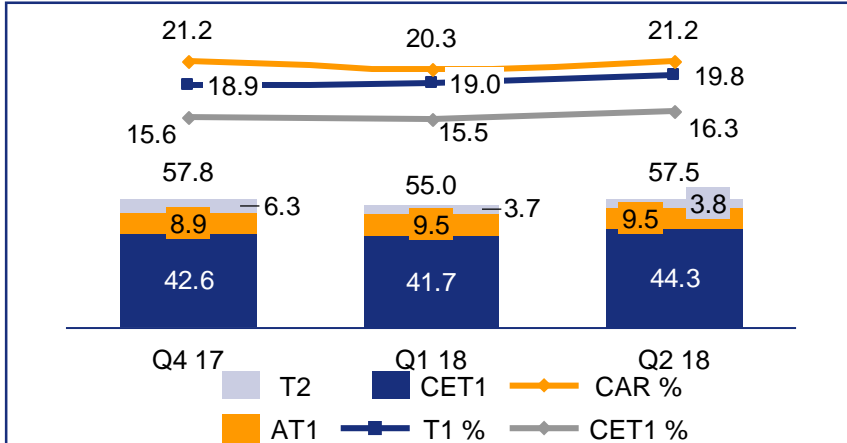
- In Q2-18, capital ratios improved by 0.8-0.9% as retained earnings more than offset the increase in Risk Weighted Assets
- CAR unchanged at 21.2% since the beginning of the year as retained earnings were offset by retirement of Tier 2 debt and the transition adjustment to IFRS 9
- Emirates NBD has been designated a Domestically Systemically Important Bank. Additional D-SIB buffer of 1.125% for 2018 rising to 1.5% by 2019
- New Basel III Capital Standards not expected to materially impact the Bank's Capital profile

Capital Movements

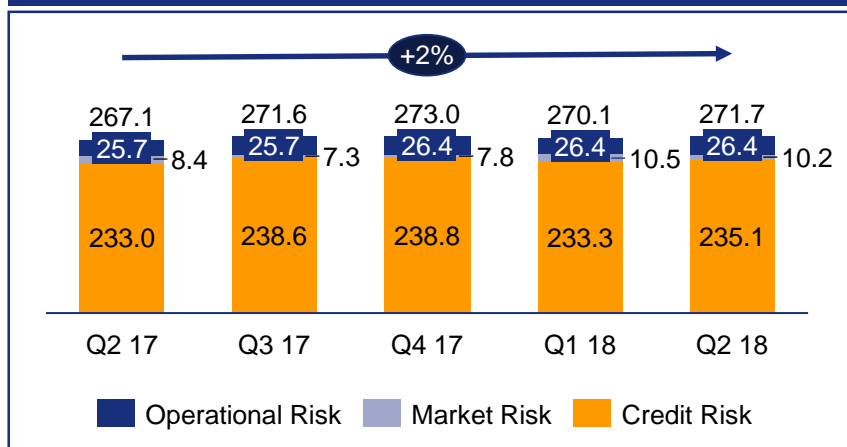
AED Bn	CET-1	Tier 1	Tier 2	Total
Capital as at 31-Dec-2017	42.6	51.5	6.3	57.8
Net profits generated	5.0	5.0	-	5.0
Impact of IFRS 9	(2.3)	(2.3)	-	(2.3)
Repayment of Tier 2	-	-	(2.9)	(2.9)
Interest on T1 securities	(0.3)	(0.3)	-	(0.3)
Other	(0.7)	(0.1)	0.4	0.2
Capital as at 30-Jun-2018	44.3	53.8	3.8	57.5

* Q4-17 capital ratios adjusted for 2017 dividend

Capitalisation



Risk Weighted Assets (AED Bn)



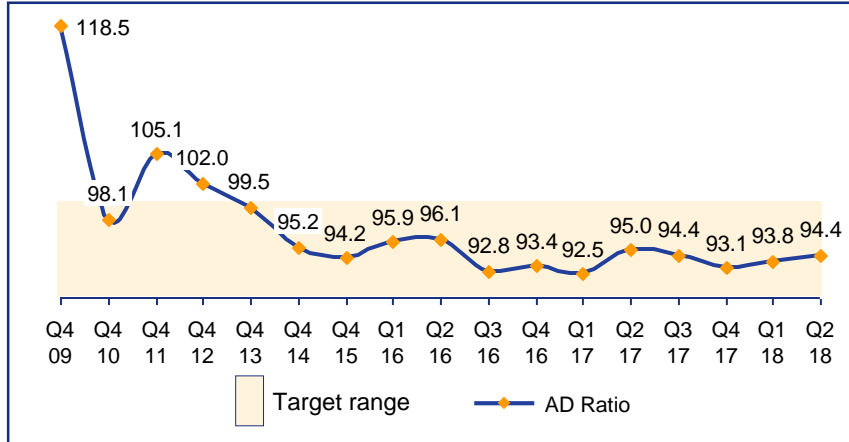


Funding and Liquidity

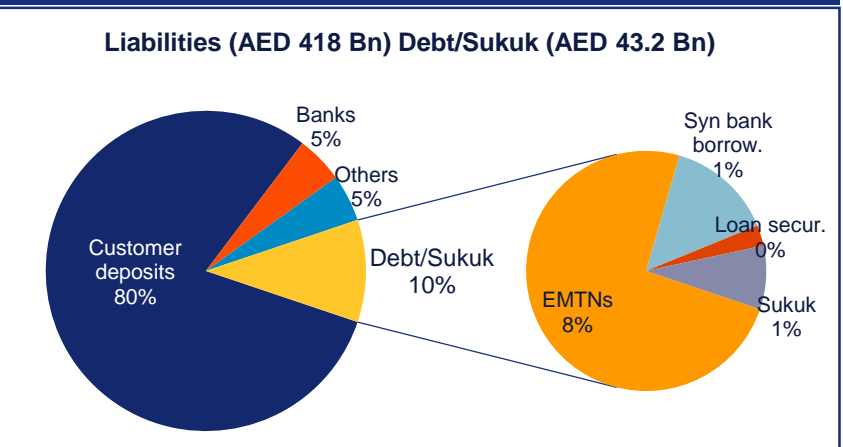
Highlights

- Liquidity Coverage Ratio of 158.7% and AD ratio of 94.4% demonstrates healthy liquidity position
- Liquid assets* of AED 67.5 Bn as at H1-18 (16.1% of total liabilities)
- Debt & Sukuk term funding represent 10% of total liabilities
- In H1-18, AED 6.7 Bn of term-debt issued in 5 currencies with maturities out to 30 years
- AED 3.2 Bn of expensive Tier 2 debt was called in H1-18
- Modest maturities of AED 0.3 Bn for remainder of 2018 enable Group to consider debt issues opportunistically

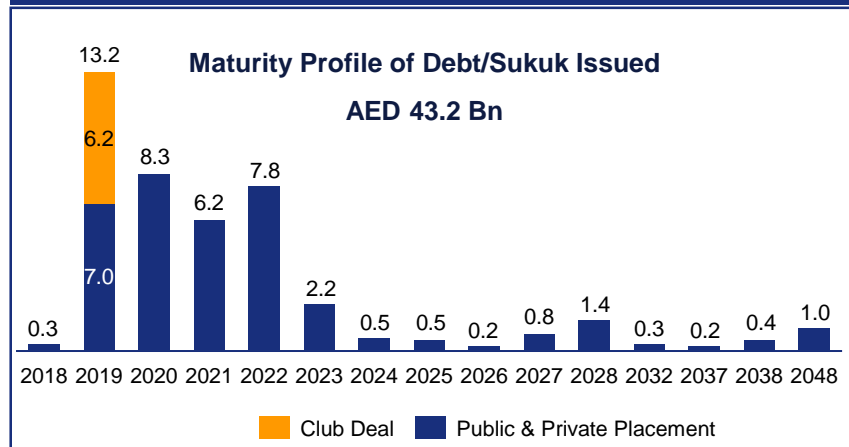
Advances to Deposit (AD) Ratio (%)



Composition of Liabilities/Debt Issued (%)



Maturity Profile of Debt Issued (AED Bn)



*Including cash and deposits with Central Banks but excluding interbank balances and liquid investment securities

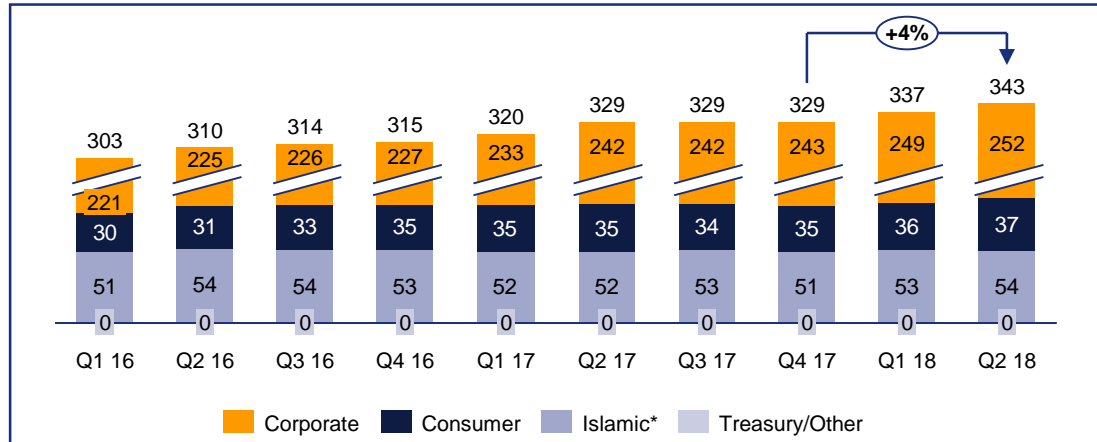


Loan and Deposit Trends

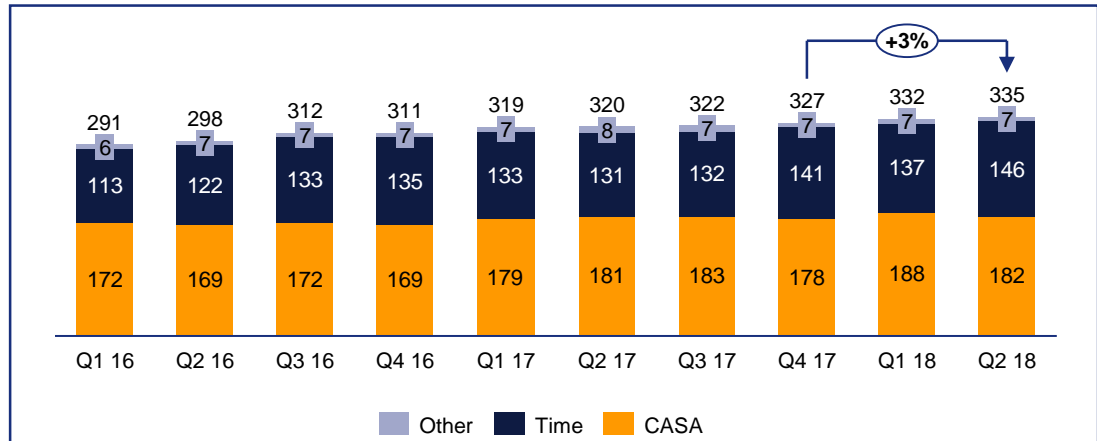
Highlights

- Gross loans grew 4% in H1-18 with growth across all sectors
- Corporate lending grew 3% since year-end due to growth in the services and trade sectors
- Consumer lending grew 8% since year-end with growth in mortgages and term loans
- Islamic financing grew 5% since year-end due to growth in manufacturing, trade, FI and retail sectors
- Deposits grew 3% in H1-18 with an increase in both CASA and fixed deposits
- CASA deposits represent 54% of total deposits, down 1% since the beginning of the year

Trend in Gross Loans by Type (AED Bn)



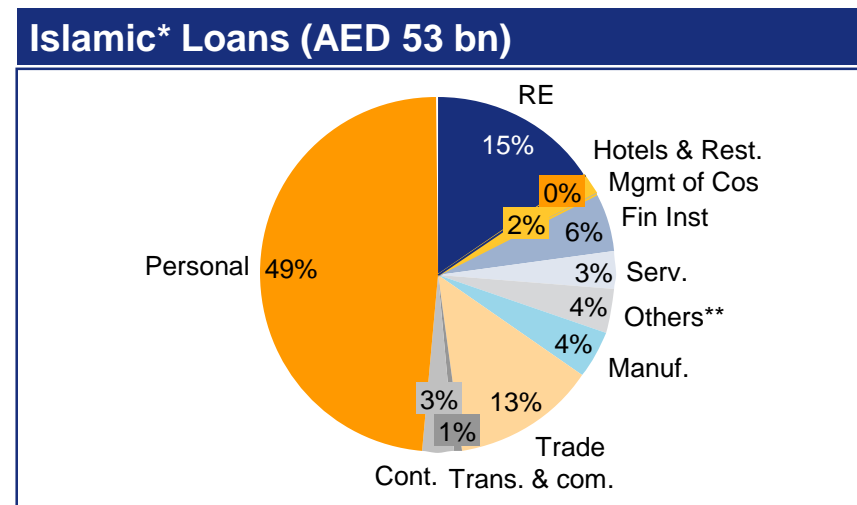
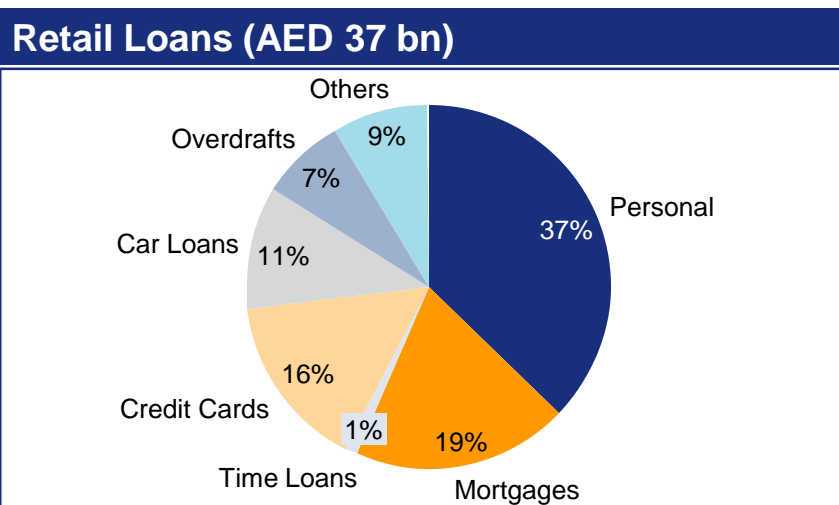
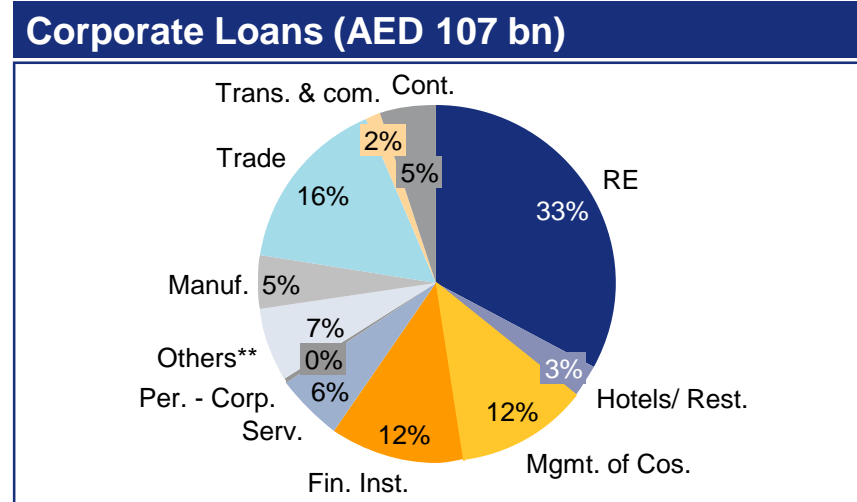
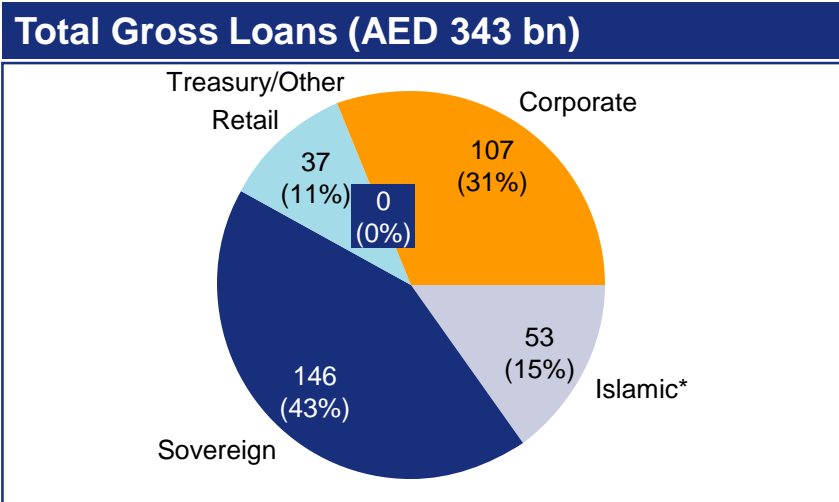
Trend in Deposits by Type (AED Bn)



* Gross Islamic Financing Net of Deferred Income



Loan Composition



* Islamic loans net of deferred income; **Others include Agriculture & allied activities and Mining & quarrying

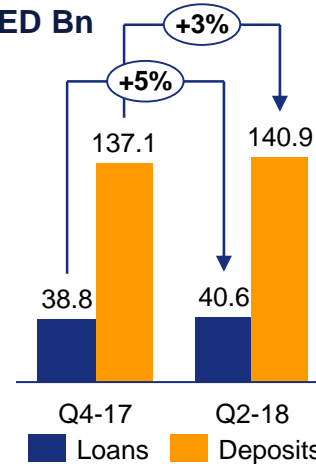


Divisional Performance

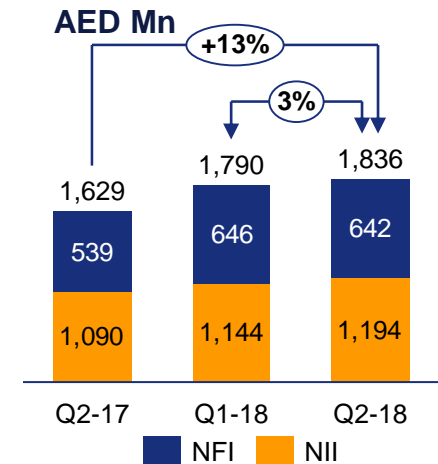
Retail Banking & Wealth Management

- Revenues increased 13% y-o-y
- Net interest income grew 10% y-o-y led by liabilities. Fee income grew 19% y-o-y supported by FX and cards and represents 36% of total RBWM revenue
- Loans were up 5% due to growth in mortgages and term loans
- Liv., the country's first digital bank targeted at millennials, completed its first year of operations, acquiring 100,000 customers to become the fastest growing bank in the UAE
- The bank continues to optimize its distribution network with 607 ATMs and 93 branches as at 30-Jun-18

Balance Sheet Trends AED Bn



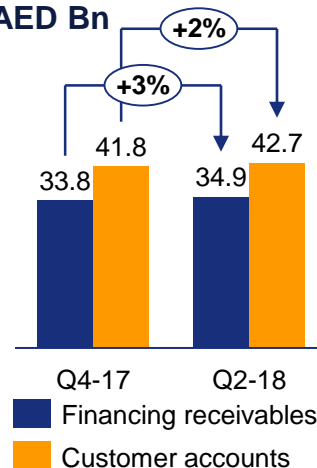
Revenue Trends AED Mn



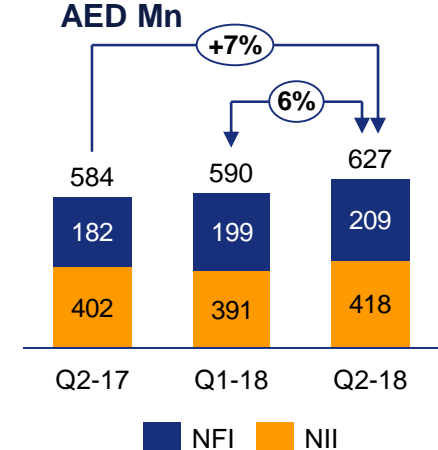
Emirates Islamic

- Revenue increased 7% y-o-y driven by a 15% growth in fee income and a 4% increase in funded income
- Financing receivables grew 3% since year end to AED 34.9 billion helped by growth in manufacturing, trade, FI and retail sectors
- Customer accounts grew 2% to AED 43 billion as EI focused on improving liability mix and cost of funding
- CASA represents 70% of EI's customer deposits
- As at 30-Jun-18, EI had 61 branches and an ATM & CDM network of 208

Balance Sheet Trends AED Bn



Revenue Trends AED Mn



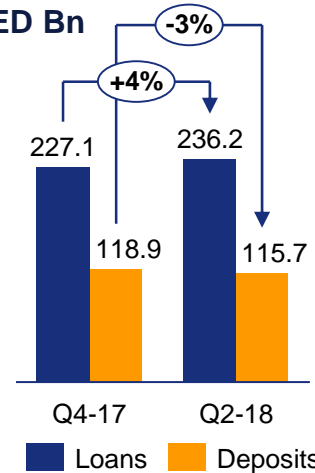


Divisional Performance (cont'd)

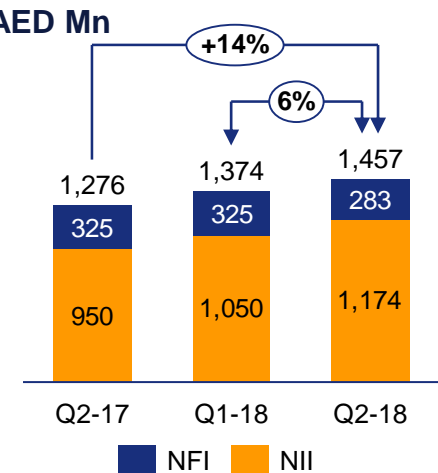
Wholesale Banking

- Wholesale Banking revenues increased 14% y-o-y
- Loans grew 4% in H1-18 due to growth in services and trade sectors. Deposits declined 3% as expensive time deposits sourced over year-end rolled off
- Net Interest Income grew 24% y-o-y driven by an improvement in margins and growth in lending activity
- Fee income was lower in H1-18 due to a slowdown in Investment Banking activities partially offset by growing non-funded income from Treasury products
- Focus in 2018 on enhancing customer service quality, share of wallet, increased cross-sell of Treasury and Investment Banking products and larger Cash Management and Trade Finance penetration

Balance Sheet Trends AED Bn



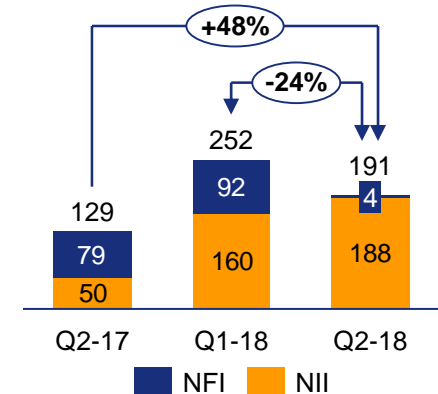
Revenue Trends AED Mn



Global Markets & Treasury

- GM&T revenues increased 48% y-o-y
- Revenue growth helped by Balance Sheet positioning to take advantage of rate rises
- Trading delivered a strong performance with significant contributions from the Rates & FX desks
- Sales witnessed higher volumes in Derivatives and FX due to enhanced product capability and closer working relationship with Corporate & Institutional clients
- Structured Rates expanded to support flow business
- Raised AED 6.7 billion of term funding through public issues and private placements with maturities out to thirty years

Revenue Trends AED Mn





Emirates NBD's core strategy is focused on the following building blocks

Key Objective

Deliver an excellent customer experience (with digital being the focus)

Strategic Levers

Drive core business

Run an efficient organization

Drive geographic expansion

Enablers

Build a high performing organization



Operating Environment

Emirates NBD Profile

Financial & Operating Performance

Strategy

Appendix

Highlights of strategic achievements in 2017

2017 Strategic Priorities

Key Achievements

1
Deliver an excellent customer experience

- Reinforce ENBD's position as a digital innovator in the region via
 - Best-in-class online, mobile banking services
 - New digital channels, products, capabilities
 - Digital platforms for seamless service to Corporates

- Won several awards including Most Innovative Financial Services Organization of the Year globally, at BAI Global Innovation Awards 2017
- Launched Liv., the first digital bank for millennials centred on lifestyle
- 60% of Corporate cheques deposited online using ICCS collect product
- Other key innovations – EVA, SkyShopper, FaceBanking

2
Drive core business

- Gain market share across Retail products
- Rebalance Islamic franchise for profitable growth
- Diversify wholesale banking loans portfolio
- Grow fee income via improved Transaction Banking, Treasury and online offerings

- RBWM CASA balances up 6%; over AED 2 bn disbursements in home loans
- Introduced Samsung Pay and Apple Pay, expanding digital offering suite
- Emirates Islamic recorded 565% YOY growth in Net Profits
- Engaged more Corporates on fee drivers with growth in payments volumes (11% YOY) and higher non-funded income (8% YOY)

3
Run an efficient organization

- Transform the IT platform to increase agility and enable digital banking
- Streamline and automate key processes for end-to-end digitization
- Optimize risk return matrix and lower cost of risk
- Alignment of KPIs and optimization of governance structures for better collaboration

- Committed an AED 1 bn investment towards digital transformation (invested over next 3 years)
- Achieved service milestones - increased self-service (12% drop in branch transactions), introduction of paperless personal loan applications through tablets (two-thirds of sourcing)
- Commenced development of state-of-the-art Wholesale Banking CRM

4
Drive geographic expansion

- Sustain growth and deepen footprint in Egypt
- Catalyze growth in other offshore locations
- Continue to evaluate potential organic and inorganic opportunities in selected markets

- Commenced branch operations in India in November, 2017
- Expedited work on opening of three new branches in KSA (Q1, 2018)
- International assets grew by 3% YOY
- Received approval to open a Representative Office in Turkey to focus on FI and Corporates

5
Build a high performing organization

- Continue to drive nationalization efforts and develop local leadership talent
- Focus on performance management and employee engagement (People management capabilities, reward systems, impactful action)

- Many key strategic roles in the Group were filled by senior Nationals
- New performance model in line with Group's digital and agile agenda was successfully piloted.
- Emirates NBD engagement level in 2017 was 62%, which is higher than GCC Commercial Banks (52%) and Global Commercial Banks (61%).



Strategic priorities for 2018

Operating Environment

Emirates NBD Profile

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Strategy

Appendix

Pillars of our strategy

Key focus areas

1

Deliver an excellent customer experience (with digital being the focus)

- Continue to deliver superior customer experience and lead digital innovation in the region via
 - Prudent investments in to new digital opportunities while continuing to develop existing ones (e.g. Liv)
 - Continued efforts to upgrade digital banking services for Corporates

2

Drive core business

- Strengthen core business streams by increasing cross-sell and market share (Retail Banking), diversifying the loan portfolio (Wholesale Banking), and sustaining profitable growth (Islamic franchise)
- Increase fee and commission income via improved Transaction Banking, Treasury and online offerings

3

Run an efficient organization

- Continue efforts to transform organization-wide IT platform to increase agility and accelerate digital innovation
- Streamline and automate key processes for end-to-end digitization
- Continue improving organization-wide efficiency drivers –low cost of risk, optimal capital allocation and better cross-functional collaboration
- Meet all new regulatory requirements (VAT, IFRS 9, BASEL III etc.)

4

Drive geographic expansion

- Sustain our growth path in Egypt, and develop other offshore locations (focus on newly opened India branch, accelerate KSA growth with three new branches)
- Catalyze growth in current international markets by focusing on cross border trade and other opportunities
- Continue to evaluate potential organic and inorganic opportunities in selected markets

5

Build a high performing organization

- Develop and execute Nationalization strategy in line with new point system mandated by UAE Central Bank.
- Launch and roll out the new performance philosophy, aligned with the Group’s digital and agile strategy, which is aimed at facilitating a high performance and collaborative culture.
- Invest in leadership development to equip staff to engage and inspire their teams.



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Appendix

2017 & H1 Selected Awards



'Most Innovative Bank in the Middle East'

**The Banker
Top 500**
Banking Brands

'Top banking brand in the UAE'



'Best Local Investment Bank (UAE)' and 'Best Equity House (UAE)'



Best Retail Bank in the Middle East', 'Best Digital Bank in Middle East' and 'Best Online Bank globally'



'Best Private Bank in Middle East'



'Bank of the Year – UAE 2017'



'Strategy, Change and Transformation Category' – Tanfeeth



'Islamic Personal Finance Provider of the Year' – Emirates Islamic



'Best Retail Customer Service' and 'Best Online Banking Services'



'Best Bank in the Middle East' and 'Best Bank in the UAE'



Best CSR Team of the Year Award'



'Customer Experience Team' and 'Business Change or Transformation Awards'



Large Deals Concluded in H1-18

Bank Dhofar Saog
USD 250m



Dual Tranche Dual Currency
Syndicated Term Facilities

June 2018

Mandated Lead Arranger,
Bookrunner and Joint-
Coordinator



Egyptian Electricity Holding
Company
USD 616.8m & EUR 240m



Senior Unsecured Term Loan
Facility Guaranteed By The
Ministry Of Finance Of The
Arab Republic Of Egypt

June 2018

Bookrunner and Initial
Mandated Lead Arranger



Pakistan International Airlines
Corporation Limited
USD 120m



Senior Secured Term Loan
Facility

June 2018

Bookrunner, Initial Mandated
Lead Arranger, On-Shore
Account Bank and Off-Shore
Account Bank



Emirates International
Telecommunications
USD 54m AND AED 2,061m



Syndicated Conventional And
Islamic Financing Facilities

May 2018

Mandated Lead Arranger,
Bookrunner and Coordinator



T.C. Ziraat Bankasi .A.S.
USD 452m & EUR 797.5m



Dual Currency Term Loan
Facility

April 2018

Mandated Lead Arranger and
Bookrunner, Joint-
Coordinator and
Documentation Agent



Vakif Katilim Bankasi A.S.
USD 145m & EUR 82m



VAKIF KATILIM

Syndicated Murabaha
Financing Facility
April 2018

Mandated Lead Arranger and
Bookrunner



Turkiye Vakiflar Bankasi
T.A.O
USD 329m & EUR 778.75m



Dual Currency Term Loan
Facility
April 2018

Mandated Lead Arranger and
Bookrunner, Joint-
Coordinator and Publicity
Agent



Puma International Financing
S.A.
USD 1,370m




Syndicated Credit Facilities

April 2018

Mandated Lead Arranger and
Bookrunner




Albaraka Turk Katilim Bankasi
USD 245m & EUR 60m



Syndicated Murabaha
Financing Facility

April 2018

Initial Mandated Lead
Arranger, Bookrunner and
Joint-Coordinator



Damac
USD 400m



5 yr Sukuk
-/BB/-

April 2018



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Emirates NBD

