

Emirates NBD Investor Presentation

November/December 2013



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Operating Environment

Emirates NBD Profile

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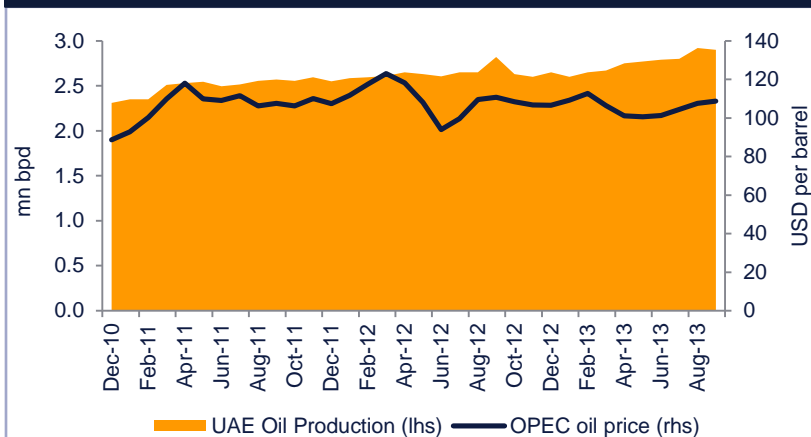
Outlook

Appendix

Highlights

- **The UAE's real GDP growth reached 4.4% in 2012** according to latest data from the National Bureau of Statistics
- **The main driver of growth last year was the oil sector**, which expanded 6.3%; non-oil GDP grew 3.5%, up from 2.6% in 2011, driven mainly by service sector growth
- **The non-oil private sector continued to expand at a steady pace in Q3 2013**, with the PMI reading for September coming in at 56.6; employment, staff costs and input prices continue to rise, but a competitive environment has meant output costs have been contained
- **4.4% growth is forecasted for 2013**, on the back of higher than expected oil production year-to-date; Growth is also expected to be driven by the services sectors as real estate continues to recover, and tourism growth supports trade and associated sectors
- **Inflation has averaged under 1%** in the year to August. The **2013 forecast** for average CPI is **1.5%** before rising to 3% in 2014

Oil production trends



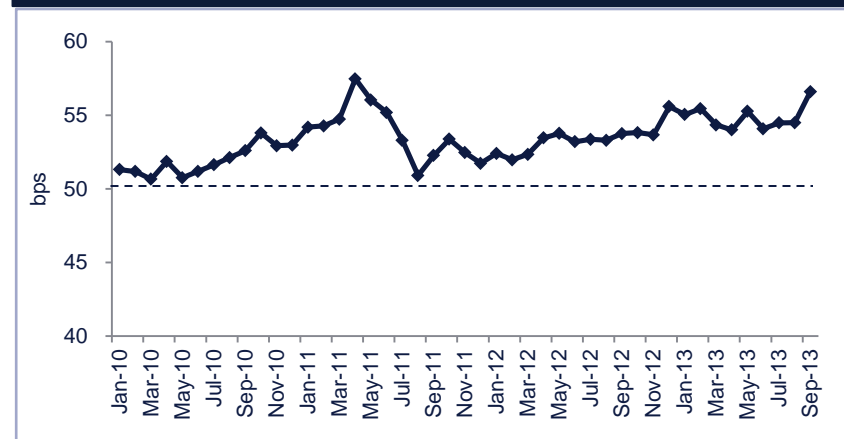
Source: Bloomberg, Emirates NBD Research

Real GDP Growth Forecasts

	2008	2009	2010	2011	2012	2013 F	2014 F
UAE	3.2%	(2.4%)	1.7%	3.9%	4.4%	4.4%	4.1%
UK	(1.1%)	(4.9%)	1.7%	1.1%	0.2%	1.0%	1.5%
Eurozone	0.4%	(4.1%)	2.0%	1.6%	(0.7%)	(0.5%)	0.5%
India	8.2%	6.4%	4.0%	3.0%	0.7%	0.5%	1.8%
US	(0.3%)	(3.5%)	2.5%	1.8%	2.8%	2.0%	3.0%
China	9.6%	9.2%	10.4%	9.3%	7.8%	7.5%	7.0%
Japan	(1.1%)	(6.3%)	4.7%	(0.6%)	2.0%	2.0%	2.5%
Singapore	1.8%	(0.9%)	14.9%	5.3%	1.3%	2.6%	3.6%
Hong Kong	2.1%	(2.5%)	6.8%	4.9%	1.5%	3.0%	3.5%

Source: Global Insight, Emirates NBD forecasts, Bloomberg

UAE PMI – Private Sector Expansion Trends

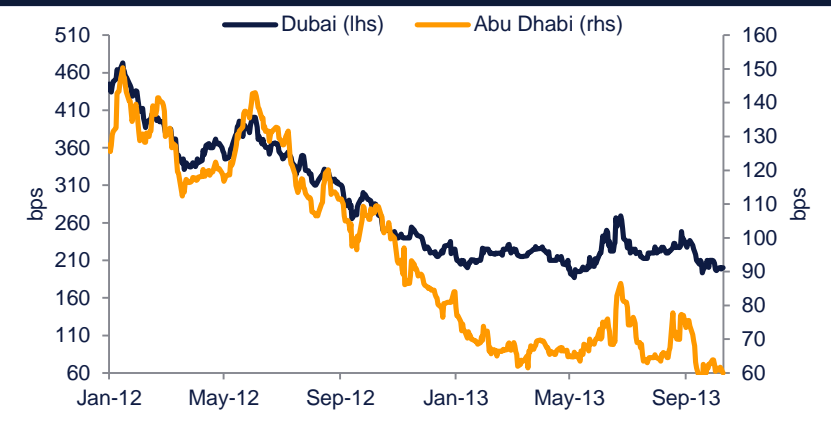


Source: HSBC, Markit

Highlights

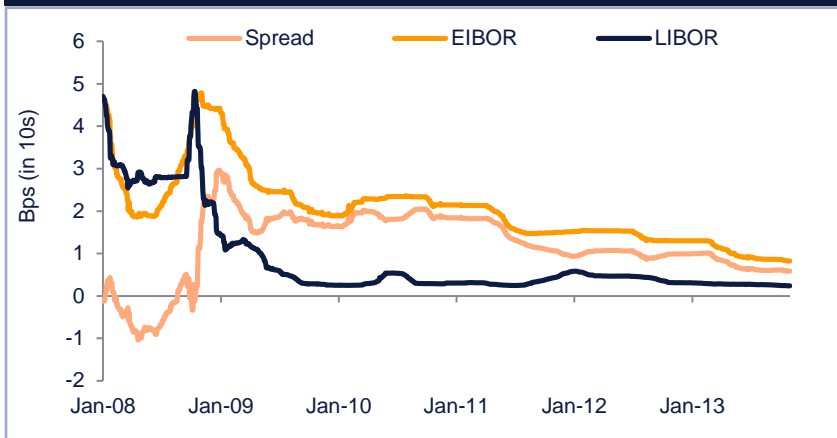
- **Total bank loan growth (net of provisions) reached 6.4% y-o-y in July**; while this is still well below regional peers, the data shows a steady improvement, particularly in the retail and personal loan segment
- **Deposit growth in the UAE still outpaces loan growth**; bank deposits grew 12.4% y-o-y in July, and the cumulative increase in bank deposits year-to-July was AED85.3bn, compared with an AED45.2bn increase in deposits over the same period last year; consequently, the loans-to-deposit ratio was at 92.6%, near the lowest level in at least five years
- **3M EIBOR rate continued to ease** as liquidity in the banking system improved. Dubai CDS remained near multi-year lows, reflecting confidence in the economic recovery and prospects for growth going forward

Trends in CDS spreads



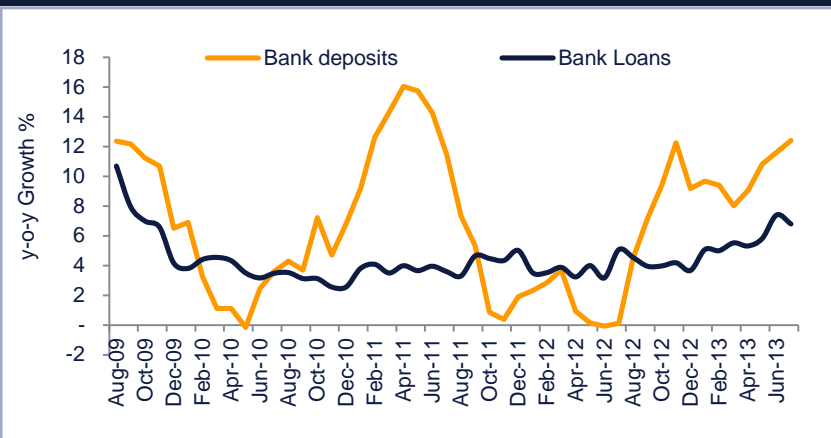
Source: Emirates NBD Research, Bloomberg

EIBOR – LIBOR spreads



Source : Bloomberg

Bank deposit and loan growth

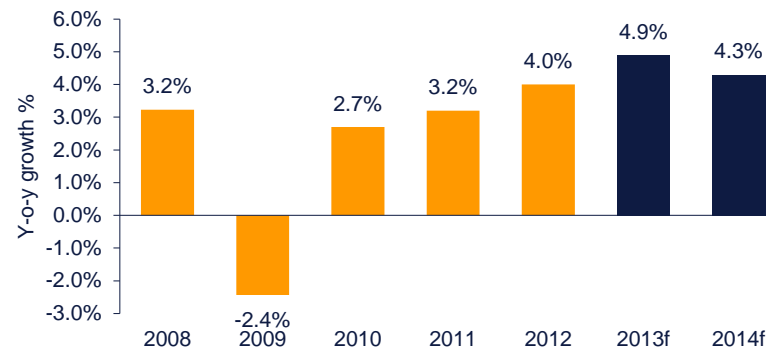


Source : UAE Central Bank

Highlights

- **Dubai's real GDP growth was 4% in 2012**; the main driver of growth was manufacturing, which expanded 13% y-o-y, and contributed 2% to the headline growth figure
- **Dubai's 2013 GDP growth is forecasted at 4%**; continued expansion in the manufacturing, trade and hospitality sectors as well as a continued recovery in real estate and business services should support broader business activity; construction sector expected to contribute positively to GDP growth for the first time since 2008, as recently announced projects get underway
- The estimate for H1 2013 of 4.9% growth is well above our forecast of 4% for the whole of 2013
- **Non-oil trade with other GCC countries**, particularly Saudi Arabia and Qatar, are likely to continue to **offset any weakness in trade with Europe and the US**

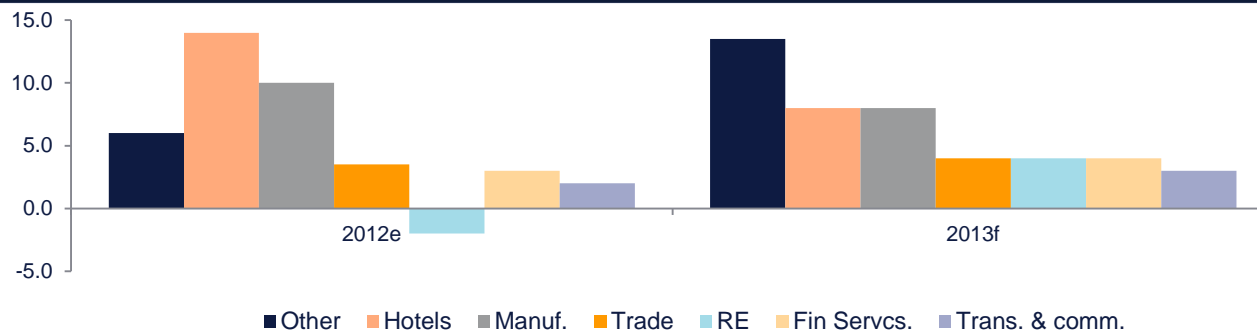
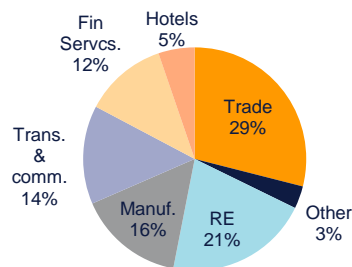
Dubai: Real GDP growth



Source: Emirates NBD Research, Dubai Statistics Centre

Dubai GDP – Composition by Sector, and Sector Growth

Dubai GDP by Sector (%) - H1 2013



Source: Dubai Statistics Centre, Haver Analytics

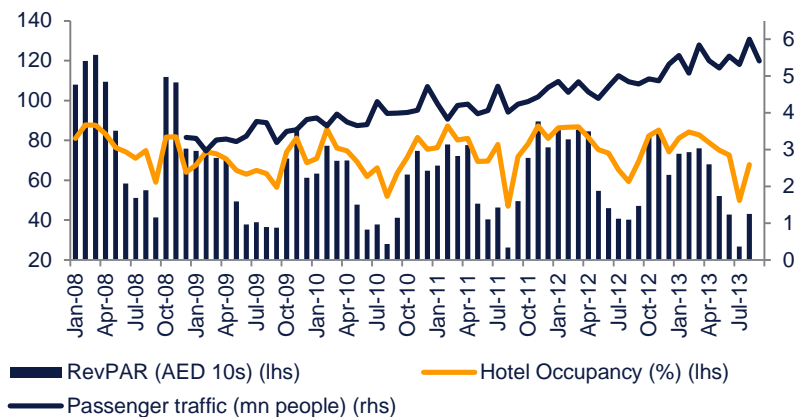
Highlights

- **Dubai is the 3rd largest centre for re-exports** in the world which itself represents almost 50% of GDP
- **Dubai is a strategically located international trading hub** with some of the world's best air and sea ports serving over 205 destinations
- **Very large investment in infrastructure** has a highly positive effect on the long-run development and productivity of the emirate
- **Airport passenger arrivals and tourism data show encouraging trends**

Dubai's Strategic Location



Dubai: Air passenger arrivals and tourism trends



Source: Emirates NBD Research, Dubai Statistics Centre, Bloomberg

Dubai: External trade growth trends

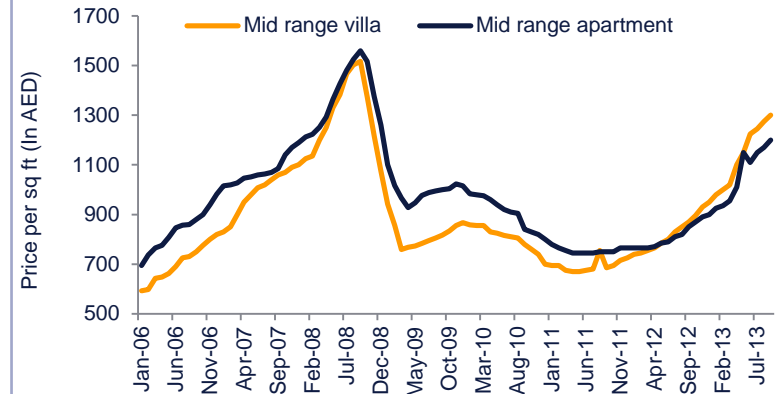


Source: Emirates NBD Research, Dubai Statistics Centre

Highlights

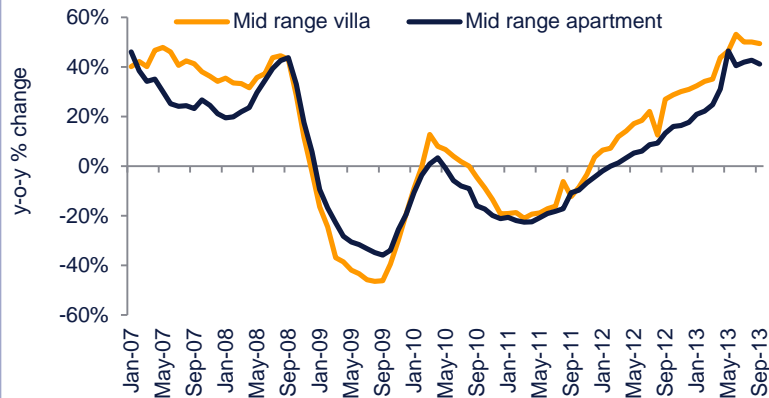
- **Dubai property prices** continued its upward trend in 2013
- After **dropping an average of 31% in 2009** compared to 2008 (-36% for villas and -27% for apartments), property prices have **grown at an average of 39% year-to-date** upto **Sep-13** (+44% for villas and +35% for apartments)
- **ENBD Share Price up 93%** in Oct-13 since the beginning of 2013

Dubai Property Prices (in AED)



Source: Cluttons, Bloomberg

Dubai Property Prices y-o-y % change



Source: Cluttons, Bloomberg

ENBD Share Price

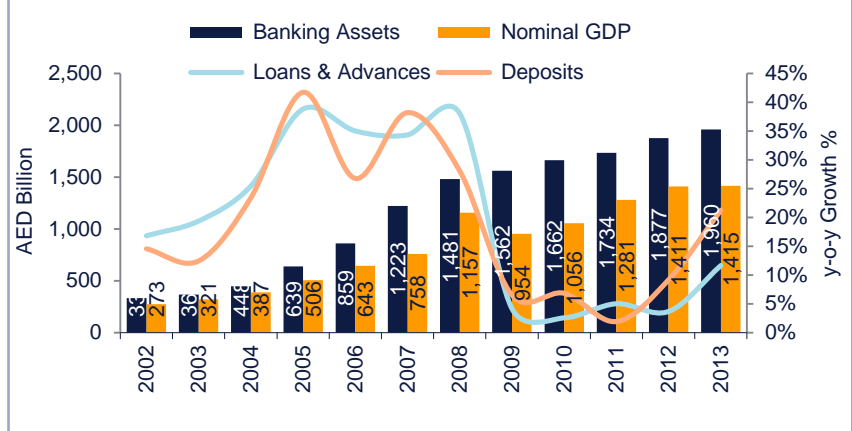


Source: Bloomberg

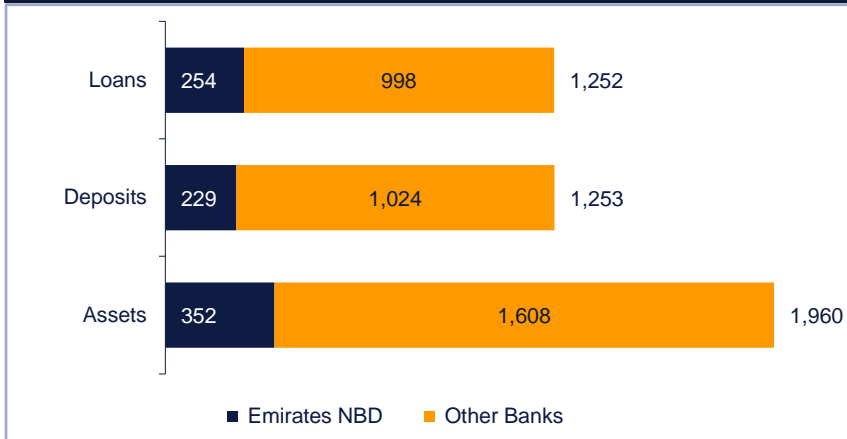
Highlights

- **UAE Banking sector is the largest by assets in the GCC;** sector is dominated by 23 local banks which account for more than 75% of banking assets; 28 foreign banks account for the remainder
- In the past couple of years the Central Bank of the UAE has sought to play a stronger role in the oversight and governance of the Banking Sector in the UAE
- This has resulted in a new regulatory regime with various regulations being considered covering areas such as liquidity risk, large exposures and mortgage caps amongst others.

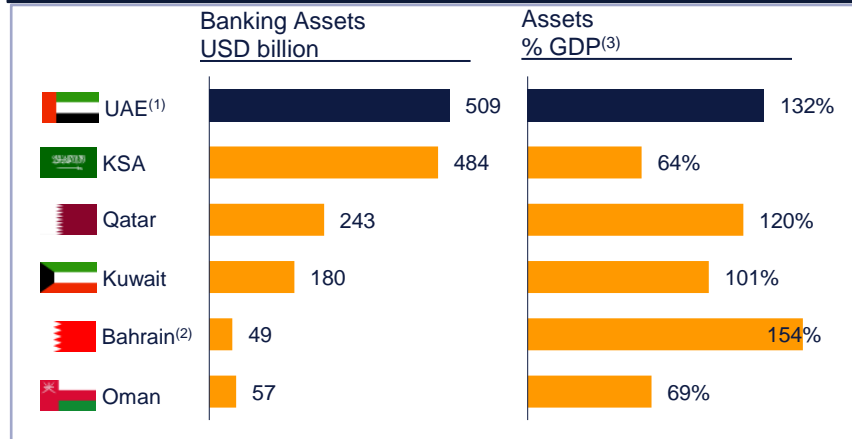
UAE Banking Sector Growth (AED billion)



Composition of UAE Banking Market (AED billion)



GCC Banking Market



Source: UAE Central Bank Statistics as at Jul 2013, ENBD data as of Q3 2013. Loans and Assets presented gross of impairment allowances

1) Includes Foreign Banks; 2) Excludes Foreign Banks; 3) GDP data is for FY 2013 forecasted. Oman, Bahrain, KSA as at Aug 2013, Kuwait, Qatar as at Sep 2013 and UAE as at Jul 2013
Source: UAE Central Bank; National Central Banks and Emirates NBD forecasts

Operating Environment

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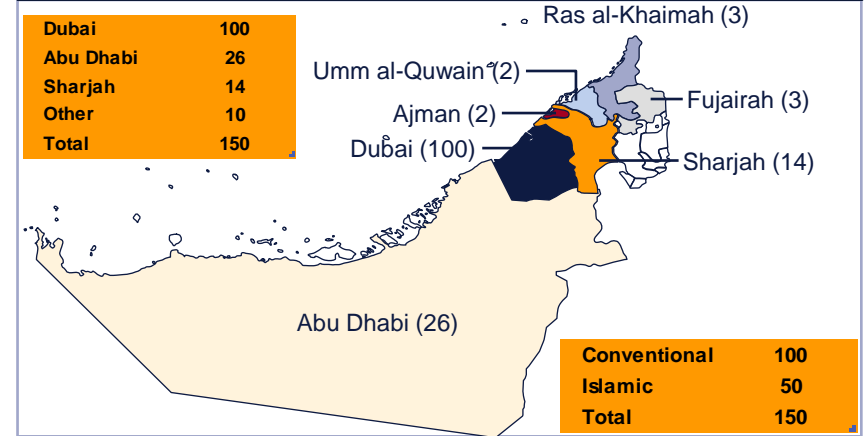
Appendix

- One of the largest financial institutions (by asset size) in the GCC
- Flagship bank for Dubai Government
- 56% owned by Dubai Government
- Consistently profitable; despite significant headwinds during the global financial crisis
- Fully fledged, diversified financial services offering
- Ever increasing presence in the UAE, the GCC and globally
- Well positioned to grow and deliver outstanding value to its shareholders, customers, and employees

A leading bank in UAE

- **Market share in UAE** (at 30 Sep 2013):
 - Assets c.18%; Loans c.20.3%
 - Deposits c.18.2%
- **Retail market shares** (estimated at 30 Jun 2013):
 - Personal loans c.14%
 - Home loans c.4%
 - Auto loans c.17%
 - Credit cards c.15%
 - Debit cards c.23%
- **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

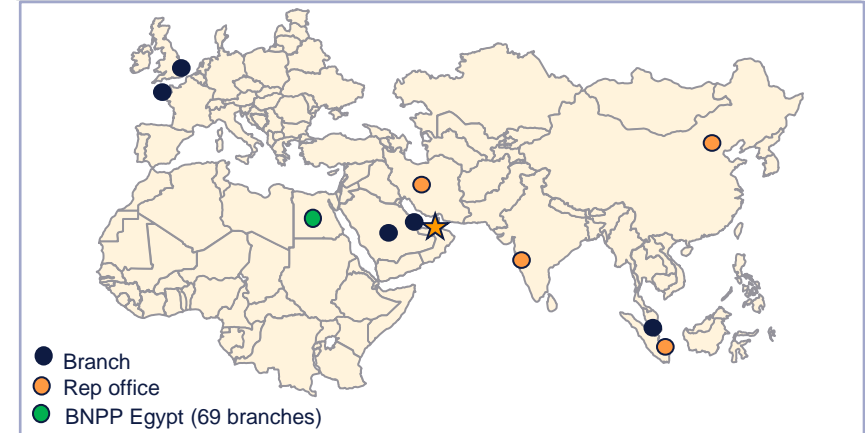
Largest Branch Network in the UAE



Credit Ratings

	Long Term	Short Term	Outlook
	Baa1*	P-2	Negative
	A+	F1	Stable**
	A	A1	Stable***

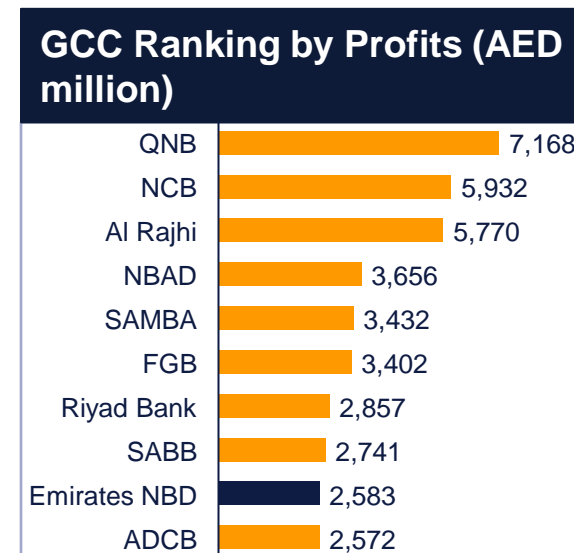
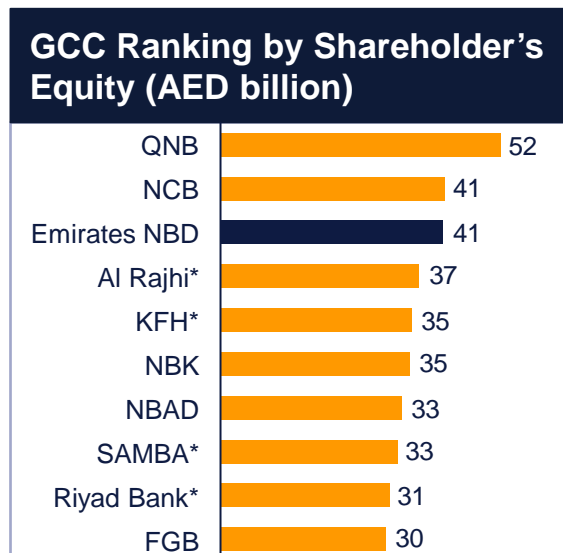
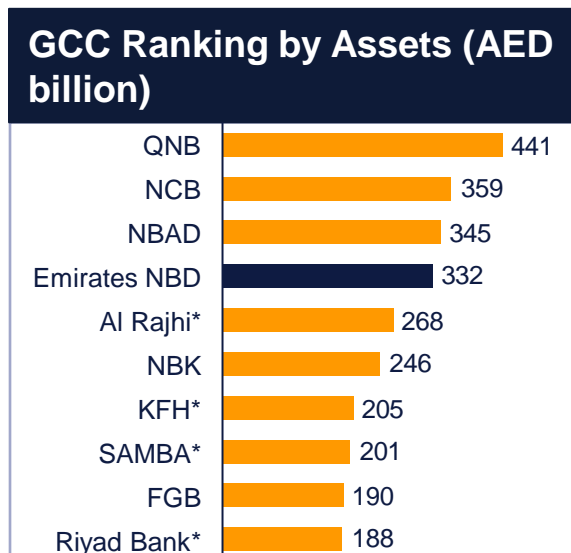
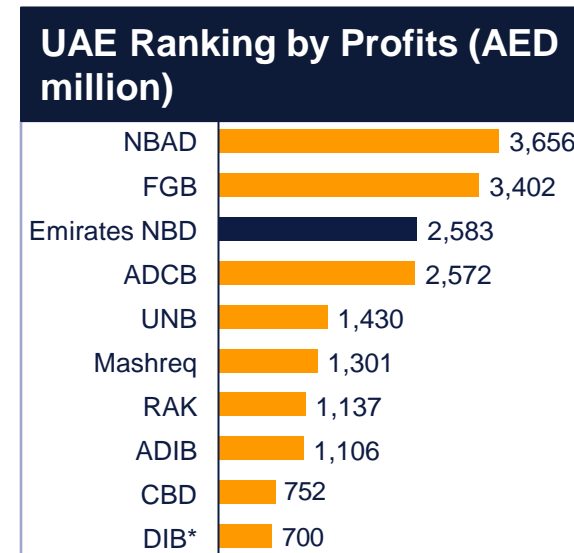
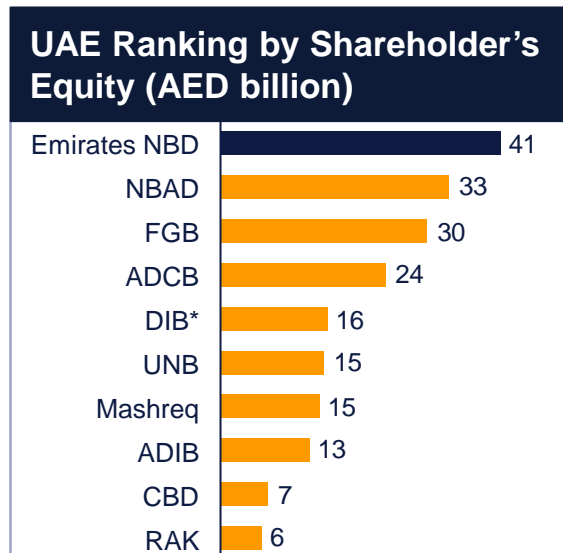
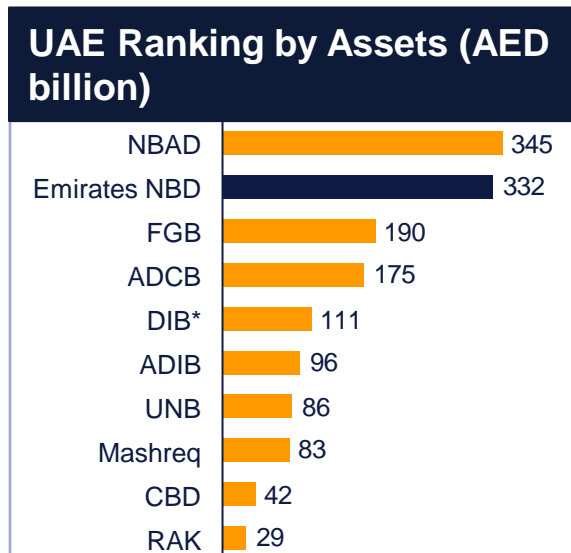
International Presence



*LT debt ratings, standalone credit assessment and Bank Financial Strength Rating (BFSR) downgraded by one notch to Baa1/ba2/D+ from A3/ba1/D on 12 Dec 2012; **Viability Rating downgraded to 'bb+' from 'bbb'; removed from RWN on 26 Apr 2012;***reduced Financial Strength Rating (FSR) to 'BBB+' from 'A-' on 27 Nov 2012

Emirates NBD is the Largest Bank in the UAE and one of the largest in the GCC by Assets

as at 30 Sep 2013



*Data as at Q2 2013; Source: Bank Financial Statements and Press Releases, Bloomberg

Operating Environment

Emirates NBD Profile

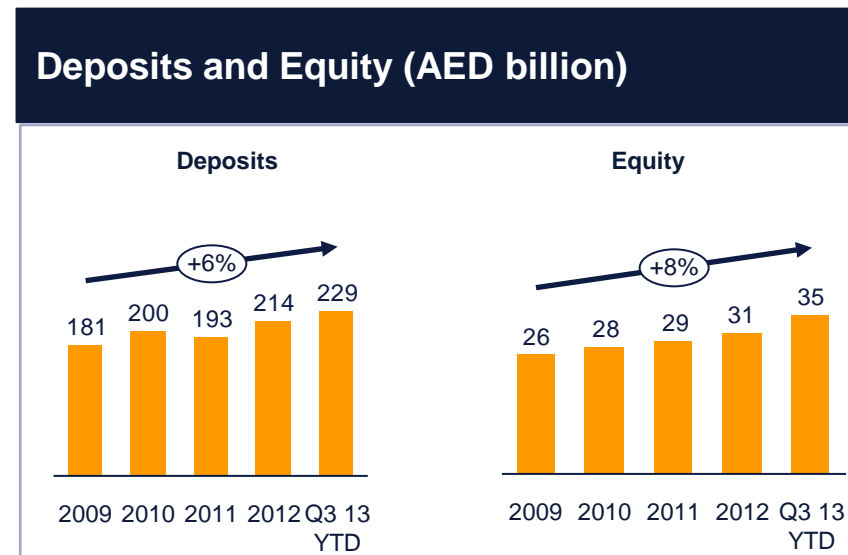
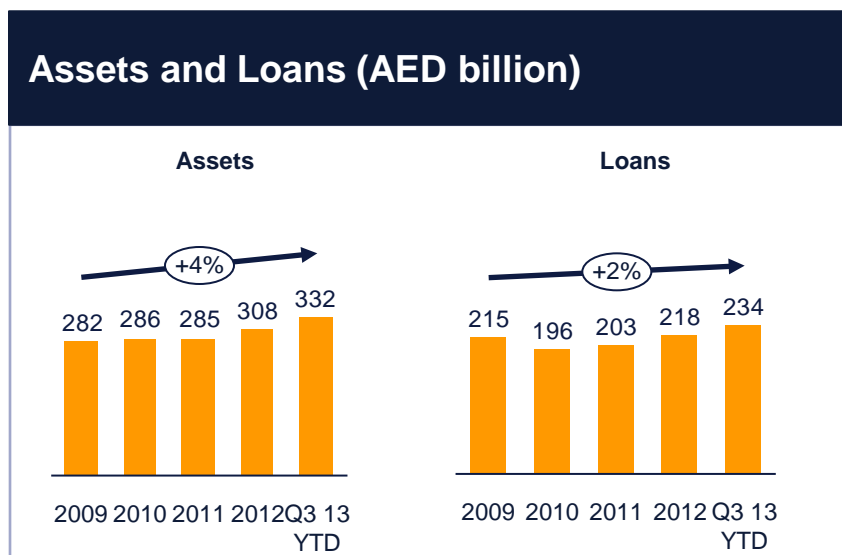
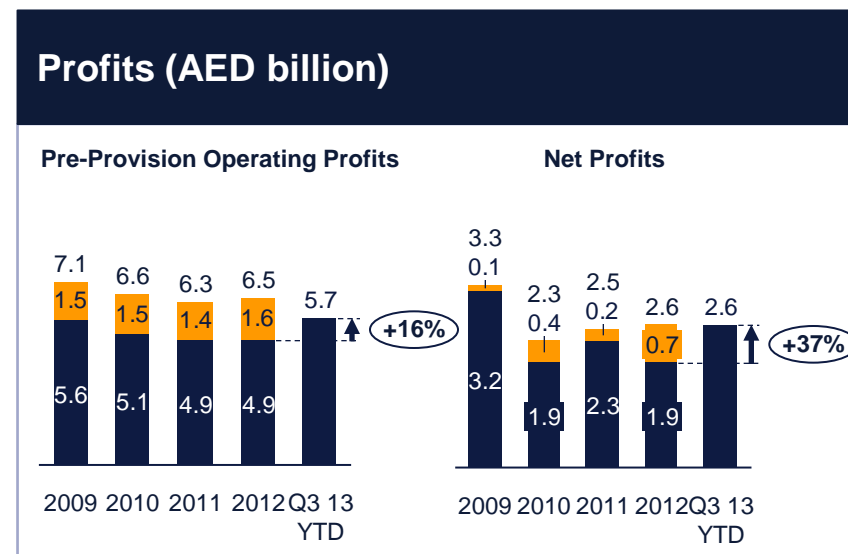
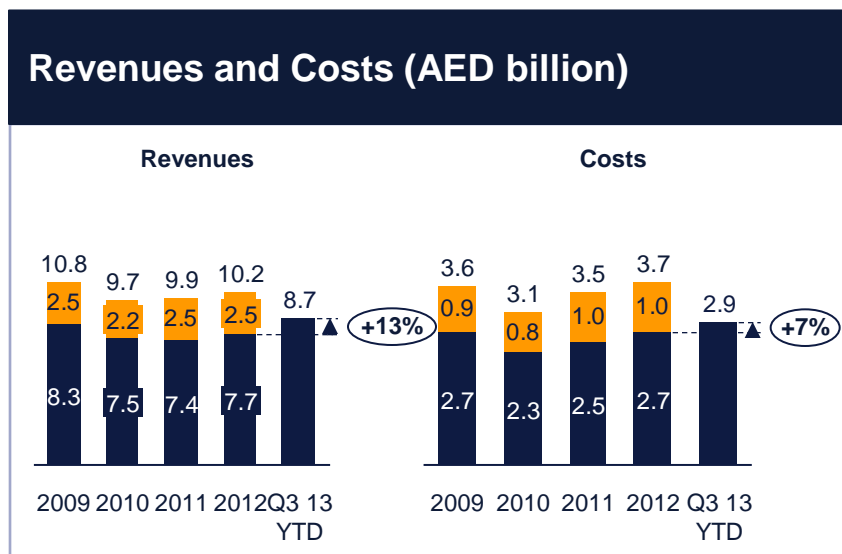
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Profit and Balance Sheet Growth in Recent Years



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

Highlights

- YTD Net interest income rose 15% helped by increased volumes in higher yielding retail products, declining EIBOR, cheaper bank borrowings, more efficient capital structure and contribution from our business in Egypt
- YTD Non-interest income improved 9% due to seasonal effects
- YTD Costs rose by 8% (3.2% excluding the newly acquired Egypt business), YTD cost to income ratio improved by 1.6% to 33.6%
- Pre-impairment operating profit improved 8% q-o-q and 16% y-o-y
- Conservative provisioning in line with guidance for the year with net impairment allowances at AED 3.4 billion, increasing the coverage ratio YTD by over 7% to 54.8%
- Gain of AED 191 million on disposal of stake in Union Properties
- Net profit of AED 2,584 million YTD improved 34% compared to Q3 12 YTD
- Net loans increased 7% YTD
- Deposits increased 7% YTD
- Headline LTD ratio of 102.5% remains comfortably within 95-105% target range

Key Performance Indicators

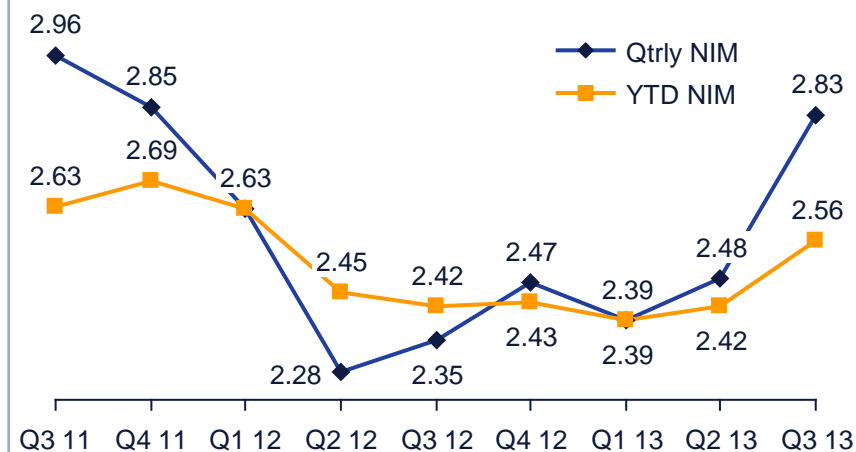
AED million	Q3 13 YTD	Q3 12 YTD	Better/ (Worse)	Q3 13	Q2 13	Better/ (Worse)
Net interest income	5,915	5,146	15%	2,254	1,913	18%
Non-interest income	2,780	2,560	9%	891	1,007	(12%)
Total income	8,695	7,706	13%	3,145	2,920	8%
Operating expenses	(2,920)	(2,710)	(8%)	(1,038)	(973)	(7%)
Amortisation of intangibles	(47)	(60)	21%	(16)	(16)	0%
Pre-impairment operating profit	5,728	4,936	16%	2,091	1,931	8%
Impairment allowances	(3,400)	(3,064)	(11%)	(1,515)	(996)	(52%)
Operating profit	2,328	1,872	24%	576	935	(38%)
Share of profits and impairment of associates	101	73	38%	34	41	(16%)
Gain on disposal of subsidiaries	191	0	n/a	191	0	n/a
Taxation charge	(36)	(16)	(126%)	(26)	(3)	(654%)
Net profit	2,584	1,929	34%	775	973	(20%)
Cost: income ratio (%)	33.6%	35.2%	1.6%	33.0%	33.3%	0.3%
Net interest margin (%)	2.57%	2.42%	0.14%	2.83%	2.48%	0.35%

AED billion	30-Sep-13	30-Jun-13	Better/ (Worse)	31-Dec-12	Better/ (Worse)
Total assets	332.3	334.8	(1%)	308.3	8%
Loans	234.4	231.8	1%	218.2	7%
Deposits	228.6	230.3	(1%)	213.9	7%

Highlights

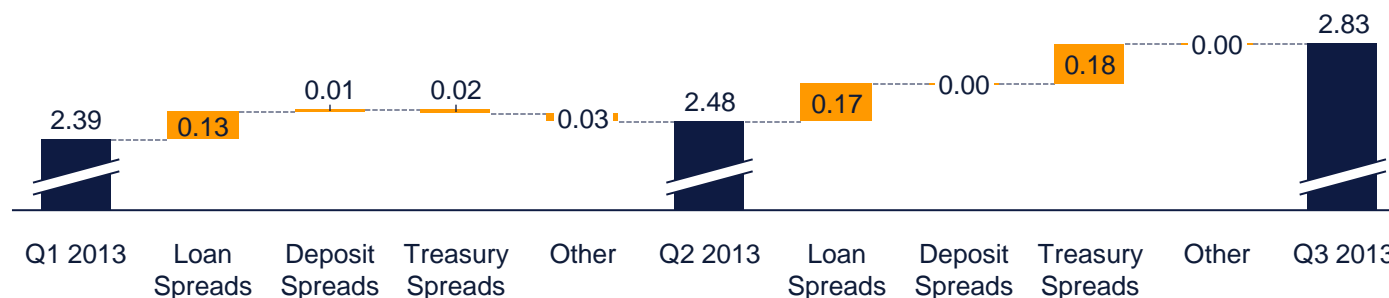
- NIM improved by 35bps to 2.83% in Q3 2013 from 2.48% in Q2 2013 due to a 17bps increase in loan spreads and an 18bps increase in Treasury spreads
- Loan spreads improved as retail volumes increased for this higher yielding business, coupled with increased margins from the Egyptian business and a positive impact from the drop in EIBOR rates
- Treasury spreads improved due to cheaper bank borrowings and from increased hedging income as the Bank took advantage of the recent rise in swap rates to hedge some positions

Net Interest Margin (%)



Net Interest Margin Drivers (%)

Q1 2013 to Q3 2013



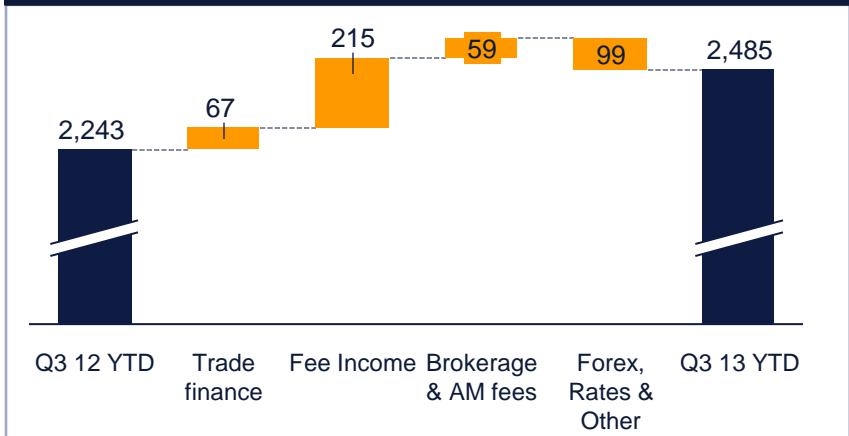
Highlights

- Q3 2013 YTD Non interest income increased by 9% from same period last year
 - Higher core fee income by 8%
 - Higher property income of AED 272 million relative to AED 52 million
 - Offset by lower investment securities income by 31%
- Q3 2013 YTD Core gross fee income improved by 11% due to
 - improvement in trade finance income (+14%)
 - improvement in fee income (+24%)
 - increase in brokerage and asset management fees (+80%)
 - offset by decrease in forex, rates and other income(-12%)

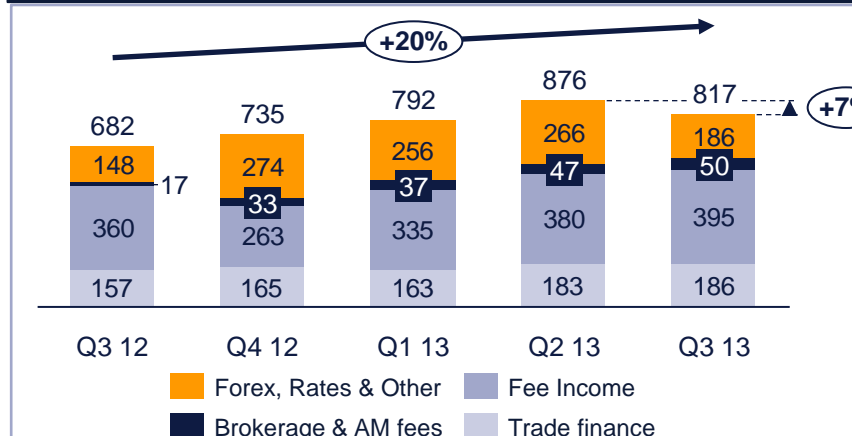
Composition of Non Interest Income

AED million	Q3 13 YTD	Q3 12 YTD	%	Q3 13	Q2 13	%
Core gross fee income	2,485	2,243	+11%	817	876	-7%
Fees & commission expense	(321)	(230)	+40%	(136)	(115)	+18%
Core fee income	2,164	2,013	+8%	681	761	-11%
Property income / (loss)	272	52	+423%	110	124	-11%
Investment securities	343	496	-31%	101	122	-17%
Total Non Interest Income	2,780	2,560	+9%	891	1,007	-12%

Core Gross Fee Income Trends (AED million)



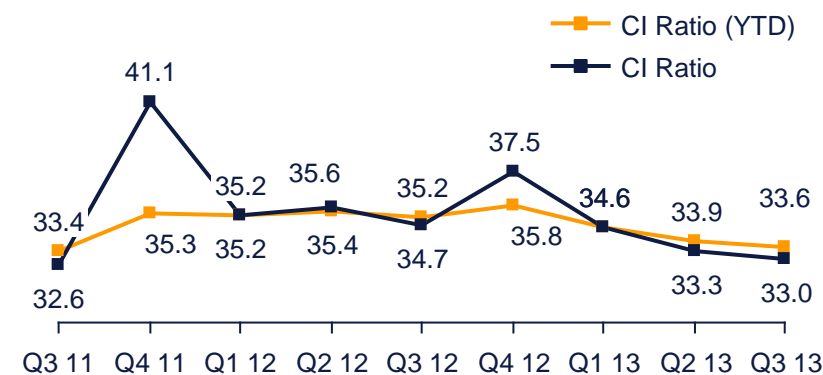
Core Gross Fee Income Trends (AED million)



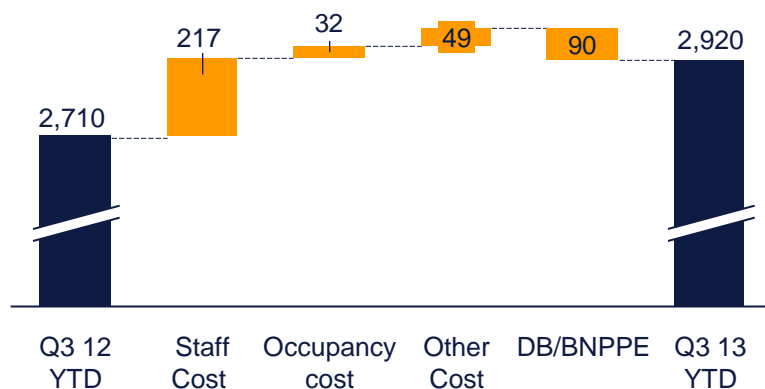
Highlights

- Costs increased by AED 209 million or +8% y-o-y to AED 2,920 million in Q3 2013 YTD resulting from:
 - Increase of AED 217 million in staff costs
 - AED 120 million in BNPPE acquisition and operating cost
 - AED 32 million increase in occupancy costs, and AED 49 million increase in other costs
 - Offset by AED 214 million decrease in Dubai Bank costs
- Excluding BNPPE costs increased 3.3% y-o-y
- The Cost to Income ratio for Q3 2013 YTD was at 33.6% which is within the longer term target range of 34-35%

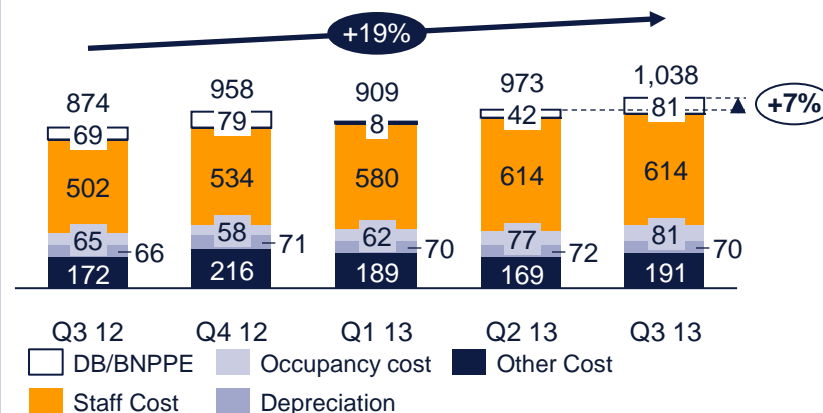
Cost to Income Ratio Trends



Operating Cost Trends (AED million)



Operating Cost Components (AED million)

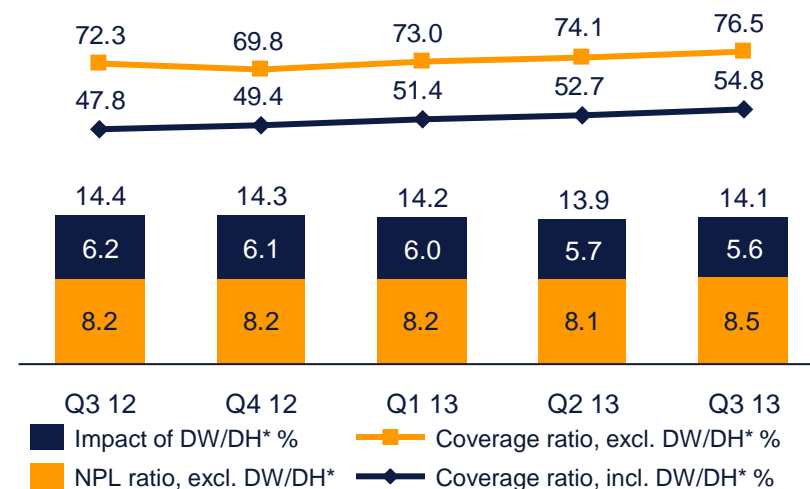


Highlights

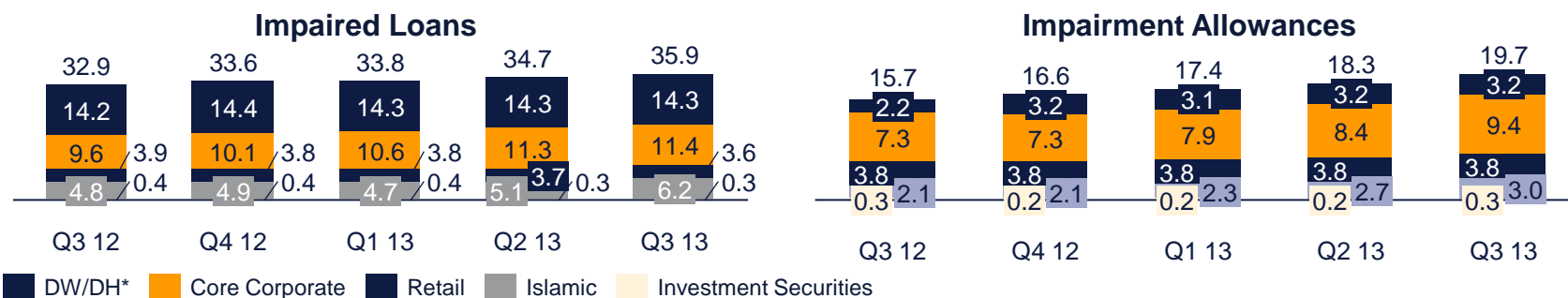
- The impaired loans ratio increased by 0.2% q-o-q to 14.1%
- Net impaired loans increased by AED 1.2 billion mainly due to a AED 1.1 billion increase in impaired loans in the Islamic corporate portfolio
- Net provisions increased by AED 1.5 billion
- Coverage ratio increased by over 2% to 54.8%
- Total portfolio impairment allowances amount to AED 3.9 billion or 2.5% of credit RWAs
- 2013 Management targets for coverage ratios:

Underlying NPL Portfolio	80-85%
Overall impaired Loans	55-60%
- Going forward the Bank aims to keep improving the coverage ratios through continued conservative provisioning

Impaired Loan & Coverage Ratios (%)



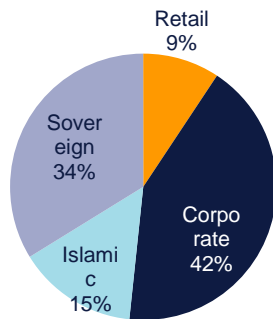
Impaired Loans and Impairment Allowances (AED billion)



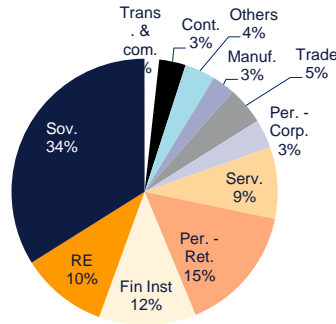
*DW/DH = includes D1 (exposure AED 9.36 billion; provision AED 482 million) and D2B (exposure AED 4.62 billion; provision AED 2.51 billion)

Composition of Gross Loan Portfolio

By Type (AED 256 bn)

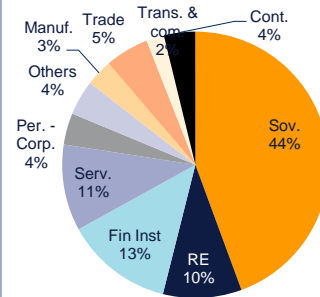


By Econ Sector (AED 256 bn)

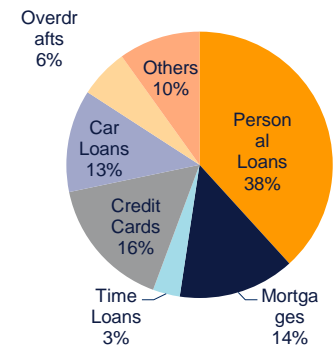


Corporate and Retail Lending Portfolio

Corporate & Sovereign Loans (AED 195 bn)

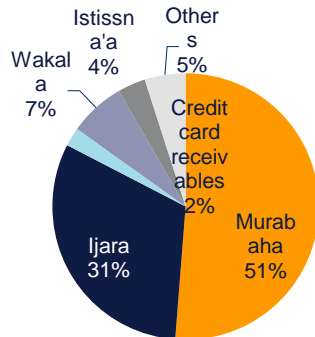


Retail Loans (AED 24 bn)

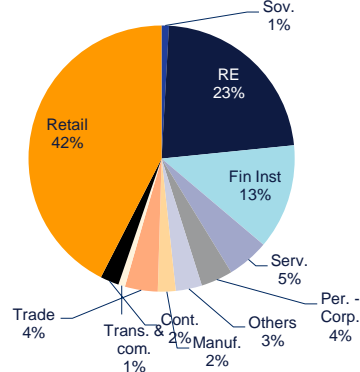


Islamic Lending Portfolio

By Type (AED 37 bn)

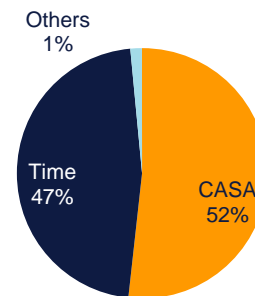


By Econ Sector (AED 37 bn)

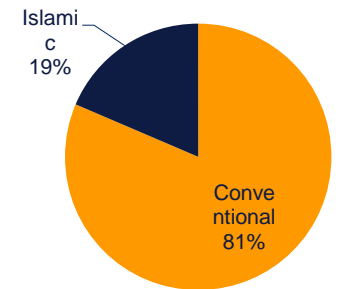


Deposits by Type

By Type (AED 229 bn)



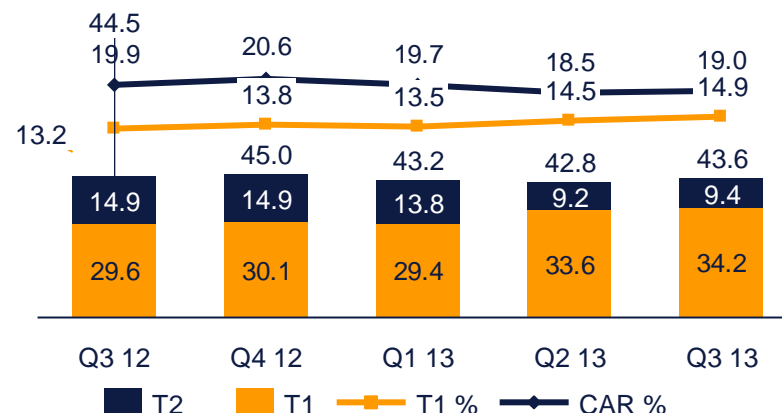
By Type (AED 229 bn)



Highlights

- CAR and T1 improved by 0.5% and 0.4% q-o-q to 19.0% and 14.9% respectively resulting from:
 - increase in Tier 1 capital through profit generation
 - Ongoing issuance of Tier 2 private placements
 - 1% reduction in RWAs, primarily market risk
- Tier 1 Capital has now improved by 1.7% y-o-y from 13.2% to 14.9%.
- To date we have repaid AED 7.8 billion of the AED 12.6 billion Ministry of Finance Tier 2 deposits.

Capitalisation



Capital Movements (AED billion)

31 Dec 2012 to 30 Sep 2013	Tier 1	Tier 2	Total
Capital as at 31 Dec 2012	30.1	14.9	45.0
Net profits generated	2.4	-	2.4
FY 2012 dividend paid	(1.4)	-	(1.4)
Tier 1 issuance	3.7	-	3.7
Repayment of Tier 2	-	(6.2)	(6.2)
Amortization of MOF T2 / subordinated debt	-	(1.1)	(1.1)
Interest on T1 securities	(0.1)	-	(0.1)
Tier 2 issuance	-	3.1	3.1
Repayment of subordinated debt	-	(1.3)	(1.3)
Other	(0.5)	-	(0.5)
Capital as at 30 Sep 2013	34.2	9.4	43.6

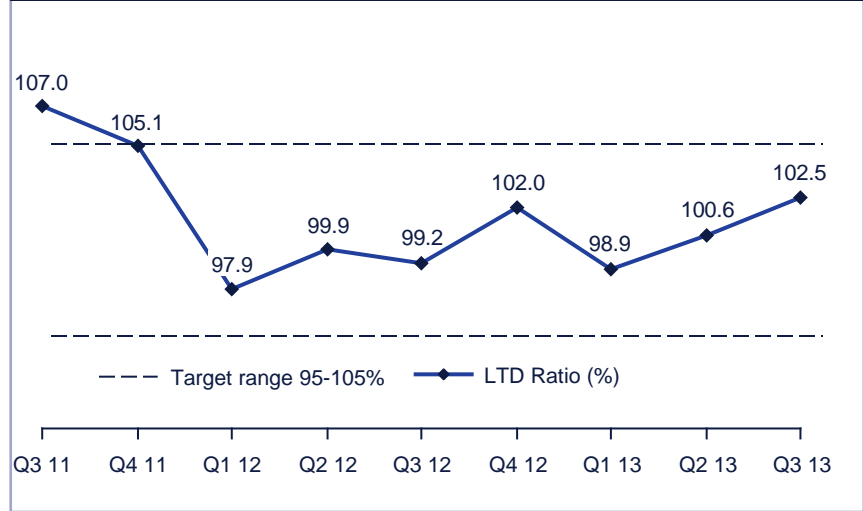
Risk Weighted Assets – Basel II (AED billion)



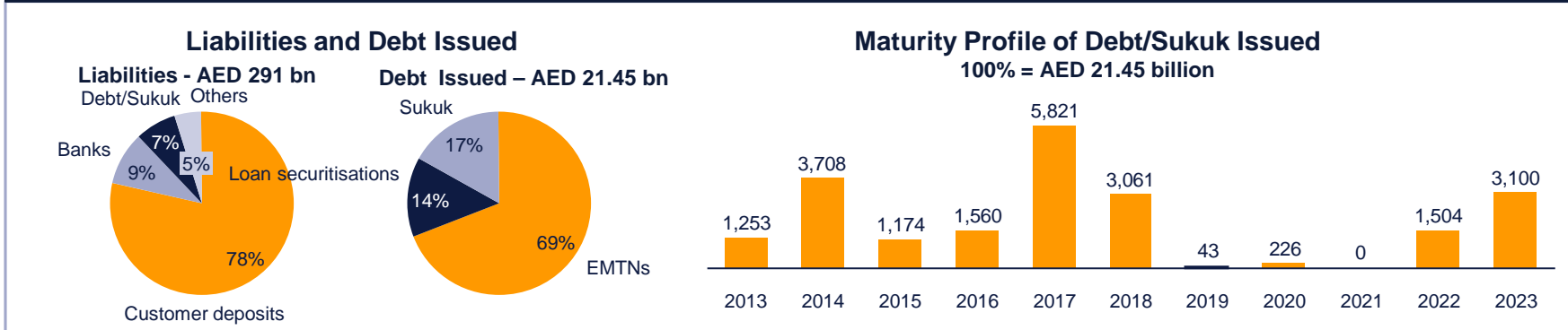
Highlights

- Headline LTD ratio of 102.5% at Q3 2013
- The LTD ratio is being managed within a target range of 95%-105%
- Liquid assets* of AED 33.7 billion as at 30 September 2013 (11.6% of total liabilities)
- Debt maturity profile comfortably within existing funding capabilities
- Issued AED 3.67 billion of Tier 1 capital notes in 2013
- Issued AED 3.12 billion of Tier 2 notes in 2013
- Issued AED 3.08 billion of senior debt in 2013
- Repaid AED 7.8 billion to Ministry of Finance in H1 2013

Loan to Deposit (LTD) Ratio (%)



Composition of Liabilities/Debt Issued and Maturity Profile of Debt Issued (AED million)

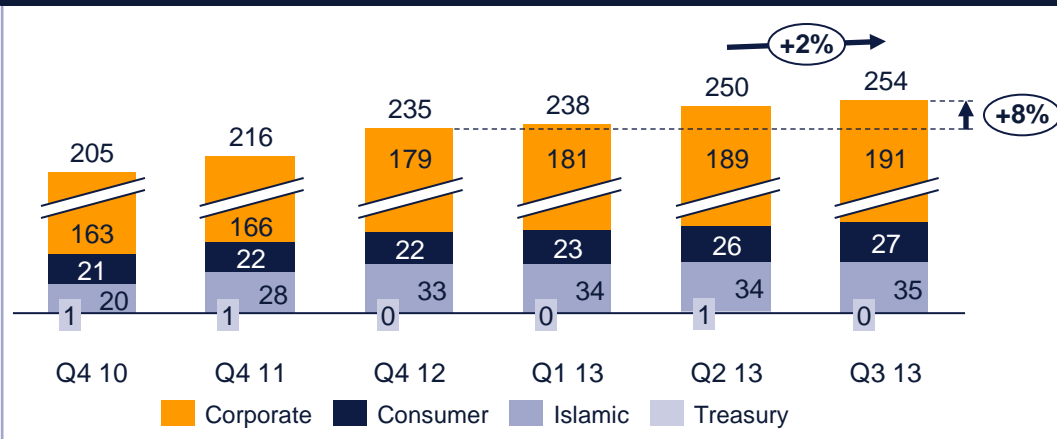


*including cash and deposits with Central Banks but excluding interbank balances and liquid investment securities

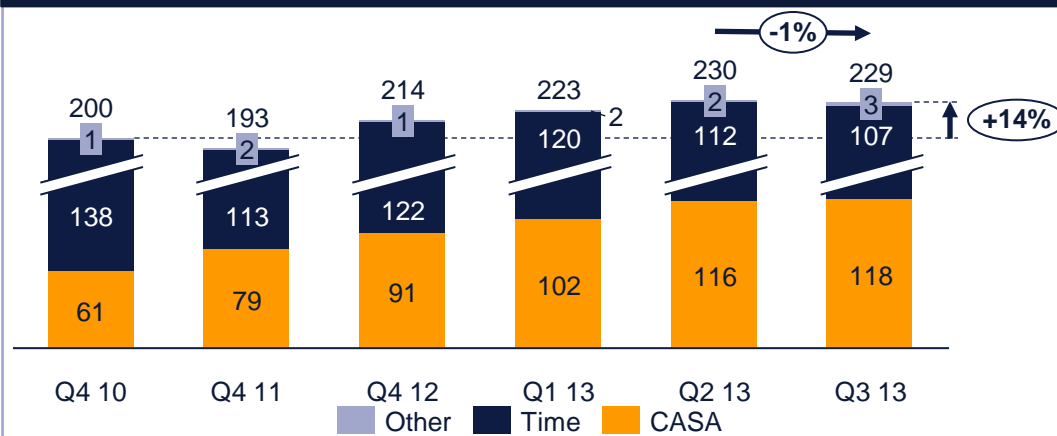
Highlights

- Signs of modest pickup in new underwriting across all business segments with 8% growth in gross loans from the start of 2013 and 2% growth over the quarter
- Consumer lending showing strong growth, up 5% q-o-q and 27% y-o-y with growth spread across all areas including Personal Loans, Mortgages, Credit Cards and Car Loans
- Islamic financing showed good growth, up 2% q-o-q and 16% y-o-y
- More costly time deposits continue to decline.
- 30% CASA growth since start of year
- CASA deposits as a percentage of total deposits have increased to 52% at end of Q3 2013 from 43% at the end of 2012

Trend in Gross Loans by Type (AED billion)



Trend in Deposits by Type (AED billion)



Highlights

- On 9 June 2013, Emirates NBD acquired a 95.2% stake in BNP Paribas Egypt
- Acquisition of the remaining 4.8% shares were completed in September 2013
- The total consideration was USD 500 million which is 1.4 times the fair value of net assets acquired
- The difference between the fair value of assets acquired and purchase consideration is the goodwill
- The fair value of the assets and liabilities was determined by an external expert
- The purchase price allocation exercise resulted in following allocations;
 - i) Banking license AED 357m
 - ii) Core deposits AED 99m
 - iii) Goodwill AED 136 m
- Acquisition related costs of AED 24.4 million were incurred and are included in General & Administrative expenses

Financial Impact Upon Acquisition (AED million)

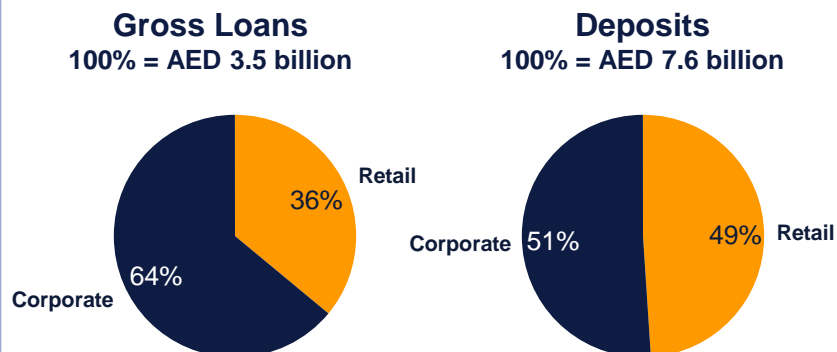
	AED million
Book value of assets	1,128
Fair value adjustments	118
Fair value of net assets acquired	1,246
Goodwill and intangibles	592
Purchase consideration paid	1,838
Represented by:	
Purchase consideration paid in cash	1,836
Acquisition related cost	2

Acquisition of BNP Paribas Egypt Business Overview

Business Overview

- **Full service commercial banking platform:**
 - Corporate Banking: focused on large corporate and MNCs; serves c.3,000 clients
 - Retail Banking: High growth segment; serves c.195,000 clients
 - Treasury: AUMs of c. USD 800m; serves c.670 clients
- **Wide presence in Egypt** through an extensive network of **69 branches and 161 ATMs**; rolled out 59 branches in the last 6 years
- **Financially sound** with robust profitability and a healthy balance sheet

Segment Breakdown



Financial Highlights

AED million	Dec 2011	Dec 2012
Net interest income	290	322
Non-interest income	191	143
Total income	481	465
Operating expenses	(301)	(261)
Pre-impairment operating profit	180	204
Impairment allowances	(18)	(23)
Operating profit	162	181
Tax	(29)	(26)
Net Profit	133	155
Cost to Income ratio	62.5%	56.1%
Net interest margin	3.5%	3.9%

AED billion	Dec 2011	Dec 2012
Loans	4.0	3.5
Deposits	7.7	7.6
NPL Ratio	4.6%	3.8%
NPL Coverage ratio	116%	128%

Highlights

- De-risking of investment in Union Properties (UP) since 2009:
 - During Q3 2013 YTD, ENBD disposed of 32.6% of UP shares in the market
 - A gain of AED 191 million was recorded
 - ENBD holds 15% of UP
 - Since percentage of holding is less than 20%, ENBD does not have significant influence in UP
 - UP holding has therefore been accounted as AFS investment from 21 August 2013
- Network International accounted for as a jointly controlled entity from the start of 2011 with a carrying value of AED 1.4 billion
- 24.8% stake in Bank Islami Pakistan acquired as part of Dubai Bank

Composition of Associates and Joint Ventures

Income Statement

AED million	Q3 13 YTD	Q3 12 YTD	%	Q3 13	Q2 13	%
National General Insurance	32	10	+220%	8	12	-33%
Network International	68	59	+15%	26	29	-10%
Bank Islami Pakistan	1	4	-75%	0	0	n/a
Total	101	73	+38%	34	41	-17%

Balance Sheet

AED million	30-Sep-13	31-Dec-12	%	30-Jun-13	%
National General Insurance	153	132	+16%	146	+5%
Network International	1,413	1,394	+1%	1,435	-2%
Bank Islami Pakistan	23	23	-1%	23	-2%
Total	1,588	2,080	-24%	1,905	-17%

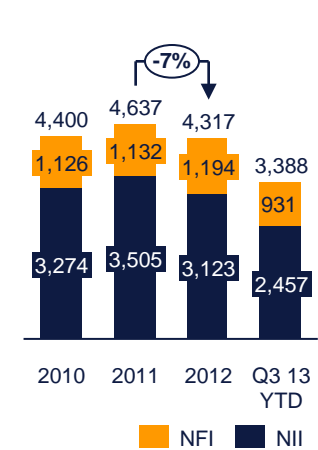
Wholesale Banking

- Continued focus on re-alignment to ensure enhanced future customer service quality and share of wallet, increased cross-sell of Treasury and Investment Banking products and increased Cash Management and Trade Finance penetration
- Revenue increased 7% y-o-y (from Q3 2012 YTD to Q3 2013 YTD)
- Loans rose by 6% from end of 2012 as new underwriting more than offset normal loan repayments
- Deposits grew by 2% from end of Q4 2012

Balance Sheet Trends AED billion



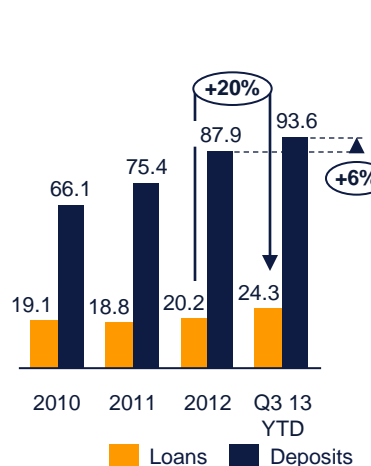
Revenue Trends AED million



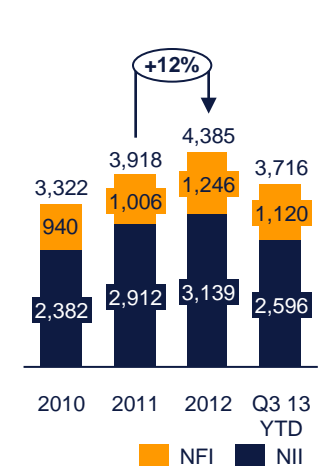
Consumer Banking & Wealth Management

- CWM continued to improve its position during the quarter
- Revenue improved 13% y-o-y (from Q3 2012 YTD to Q3 2013 YTD)
- Deposits increased 7% from end 2012
- Loans grew 20% from end 2012 driven by growth in mortgages, personal loans, credit cards and auto loans
- The bank has added 8 ATM machines since end 2012. Branch count has been maintained as we promote our channel optimization strategy

Balance Sheet Trends AED billion



Revenue Trends AED million



Global Markets & Treasury

- Total income at AED 332 million in Q3 2013 YTD declined from AED 548 million in the same period last year
- Net interest income improved in Q3 2013 compared to Q2 2013 due to increased hedging income as Bank took advantage of recent swap rates rise to hedge some positions
- This is offset by lower non-funded income mainly from trading desk which faced challenges during Q3 2013 due to market volatility caused by US Fed's decision to defer quantitative easing.
- Sales desk continued to show healthy revenue growth on demand for foreign exchange and interest rate hedging products.

Revenue Trends AED million



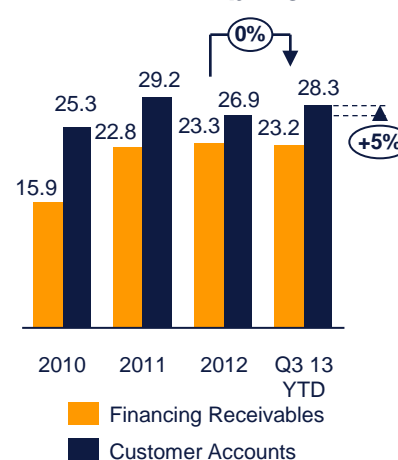
Net Revenue Trends AED million



Islamic Banking

- Islamic Banking revenue improved +38% y-o-y (from Q3 2012 YTD to Q3 2013 YTD; net of customers' share of profit)
- Financing receivables were largely unchanged at AED 23.2 billion from end 2012
- Customer accounts rose by 5% to AED 28.3 billion from end 2012
- At end Q3 2013, branches totaled 50 while the ATM & SDM network totaled 179

Balance Sheet Trends AED billion



Revenue Trends AED million



Operating Environment

Emirates NBD Profile

Financial and Operating Performance

Strategy

Outlook

Appendix

Emirates NBD has a focused longer-term strategy built on 5 core building blocks



2013 Strategic Priorities

1

Deliver an excellent customer experience

- Continuous Group wide Current Service Excellence Program, e.g. end to end process optimization to improve turn-around times , etc.
- Further improvement of convenience and ease of access, e.g. through enhancement of mobile banking offering
- Active management of social media to drive customer service

2

Build a high performing organization

- Continue to drive Nationalization efforts
- Run Group wide Employee Engagement Program

3

Drive core business

- Roll-out of Wholesale Banking strategy, e.g. enhanced key account planning process involving Corporate, Retail Banking, Treasury and Wealth Management
- Further build-up of CASA book through strong Retail franchise
- Continuous focus to grow underpenetrated areas like SME business and Wealth Management
- Leverage new partnerships, e.g. collaboration with Porsche Financial Services to grow auto loan business in the region

4

Run an efficient organization

- Ongoing organizational review and streamlining of organizational set-up
- Completion of IT lean transformation
- Continuous performance transformation of back office functions in Tanfeeth

5

Drive geographic expansion

- Ongoing organic growth in KSA, UK and Singapore with additional focus of opening Rep Offices in selected markets
- Integration of BNP Paribas operations in Egypt

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Economic Outlook

- We have **revised up** the **2013 GDP forecast** for the **UAE** to **4.4%**, on the back of higher than expected oil output year-to-date, as well as strong expansion in the non-oil private sector.
- We expect **GDP** to **grow** by a further **4.1%** in **2014**
- We retain our **2013 growth** forecast of **3.9%** for **Dubai**. Continued expansion in the **trade** and **hospitality** sectors as well as a **continued recovery** in **real estate** and **business services** should support broader business activity.
- Official inflation is likely to remain low in 2013, averaging around **1.5%** before rising to **3%** somewhat into 2014.
- **Emirates NBD is well placed** to take advantage of the strong continued growth in Dubai
- **Capitalisation and liquidity** continue to be **extremely strong**, offering resilience and flexibility for the future
- **Conservative provisioning, de-risked** and **strengthened balance sheet** offers strong platform for capturing future growth opportunities
- The Bank has a **clear strategy in place** and is focused on relentless execution

Profitability

- **Pre-impairment operating profit improved 8%** q-o-q and **16%** year-to date compared to Q3 2012 YTD
- **Net profit of AED 2,584m YTD improved 34%** compared to Q3 2012 YTD

Provisions

- Continued **conservative provisioning** with **net impairment allowances up 11%** year-to date to **AED 3,400 million**

Income

- Total income **improved** q-o-q and YTD by 8% and 13% respectively

Net Interest Margin

- YTD **NIM rose 0.14% to 2.56%** helped by increased volumes in higher yielding retail products, a fall in EIBOR rates, cheaper bank borrowings and a more efficient capital structure

CI Ratio

- Cost to Income ratio has improved to **33.0%** for Q3 and to **33.6%** YTD

Credit Quality

- **NPL ratio improved by 0.2%** since start of year to **14.1%**
- **Coverage ratio improved by over 5%** since start of year to **54.8%**

Capitalisation and Liquidity

- **Capitalisation and liquidity extremely strong** offering resilience for the future
- **Tier 1 ratio improved** by 1.1% since start of year to **14.9%**

Outlook

- Emirates NBD is **well placed** and has a clear strategy in place to take advantage of the **improving growth outlook**

Operating Environment

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- Emirates NBD named UAE's "Best Foreign Exchange Provider 2013" by Global Finance
- Emirates NBD Asset Management named 'UAE Asset Manager of the Year' at MENA Fund Manager Awards 2013
- Emirates NBD Securities has been declared as "Winner of NASDAQ Dubai's Retail Broker of the Month Award for February 2013"
- Emirates NBD named 'Best Retail Bank in the UAE' by the Asian Banker
- Emirates NBD wins 'eBanking 2013 Excellence Award' for best mobile banking application at the 18th Middle East e-Government and e-Services Excellence Awards
- Emirates NBD named "Best Bank in UAE" by Euromoney
- Emirates NBD awarded for 'Best Customer Service Research Programme' in the UAE
- Emirates NBD won Best SME Internet Banking Service' award by Banker Middle East

2013 Awards (cont)

- Emirates NBD won bronze award for best sponsorship of Omega Dubai Desert Classic
- Emirates NBD wins 'Best Corporate Card Award' for two consecutive years at the 'Smart Card Awards Middle East – 2013'
- Emirates NBD wins Visa LEADER Award as 'The Best Issuing Institution in MENA' at the Visa APCEMEA 2013 Security Summit
- Emirates NBD Asset Management named Best Regional Fund Manager at Banker Middle East Industry Awards
- Emirates NBD wins "Best Sales Program" at INSIGHTS Middle East Call Centre Awards
- Emirates NBD ranked No. 1 Bank for Investment Advice across MENA in the September issue of FTSE Global Markets
- Emirates NBD Asset Management named 'Best Asset Management Company' at the annual Arab Achievement Awards 2013
- Emirates NBD wins "Best Borrower in the ME" by Euroweek

Large Deals Concluded in 2013

March 2013

AKLease

USD 90,000,000 and
EUR 30,000,000

CLUB LOAN FACILITY

Mandated Lead Arranger



March 2013

Alfa-Bank

USD 350,000,000

CLUB LOAN FACILITY

*Mandated Lead Arranger
and Bookrunner*



June 2013



BANK ASYA

USD 230,500,000 and
EUR 115,300,000

**SYNDICATED DUAL
CURRENCY MURABAHA
FINANCING FACILITY**

*Initial Mandated Lead
Arranger and Bookrunner*



Apr 2013



THE INTERNATIONAL BANK
OF AZERBAIJAN

USD 37,500,000 and
EUR 69,000,000

**DUAL CURRENCY TERM
LOAN FACILITY**

*Initial Mandated Lead
Arranger and Bookrunner*



December 2012



شركة سعودي أوجيه المحدودة
SAUDI OGER LTD.

USD 1,030,000,000

**SYNDICATED TERM LOAN
FACILITY**

*Initial Mandated Lead Arranger and
Bookrunner*



June 2013



USD 875,000,000 and
AED 6,152,275,000

**CONVENTIONAL AND
ISLAMIC FINANCING
FACILITIES**

*Initial Mandated Lead
Arranger and Bookrunner*



June 2013



SBERBANK

By your side

USD 300,000,000

TERM LOAN FACILITY

*Mandated Lead Arranger
and Bookrunner*



June 2013

Şekerbank

USD 70,000,000 AND
EUR 52,000,000

**DUAL CURRENCY TERM
LOAN FACILITY**

*Mandated Lead Arranger
and Bookrunner*



Large Deals Concluded in 2013 (cont)

June 2013

Turkey's Finance

Türkiye Finans

USD 426,000,000 AND
EUR 57,000,000

SYNDICATED DUAL CURRENCY DUAL TRANCHE MURABAH FINANCING FACILITY

initial Mandated Lead Arranger and Bookrunner

June 2013

USD 300,000,000

TERM LOAN FACILITY

initial Mandated Lead Arranger and Bookrunner

April 2013

USD 700,000,000

REVOLVING CREDIT FACILITY

initial Mandated Lead Arranger and Bookrunner

Sep 2013

USD 196,000,000 AND
EUR 175,500,000

DUAL CURRENCY MULTI TRANCHE SYNDICATED MURABAH FINANCING FACILITY

Co-ordinator, Initial Mandated Lead Arranger and Bookrunner

ATLANTIS THE PALM

USD 880,000,000

SYNDICATED TERM LOAN FACILITY

AUGUST 2013

Initial Mandated Lead Arranger and Co-ordinator

ASYA KATILIM BANKASI A.Ş.

USD 65,000,000

MURABAH FINANCING FACILITY

SEPTEMBER 2013

Sole Arranger and Bookrunner

BANK OF CEYLON

USD 200,000,000

SYNDICATED TERM LOAN FACILITY

JULY 2013

Sole Initial Mandated Lead Arranger and Bookrunner

EMAAR PROPERTIES PJSC

USD 500,000,000

MURABAH FINANCING FACILITY

SEPTEMBER 2013

Mandated Lead Arranger

Large Deals Concluded in 2013 (cont)

**THE INTERNATIONAL BANK OF
AZERBAIJAN**



USD 120,500,000

**SYNDICATED MURABAHA FINANCING
FACILITY
JULY 2013**

*Co-ordinator, Initial Mandated Lead Arranger and
Bookrunner*



MAJID AL FUTTAIM HOLDING LLC



**USD 1,159,000,000 AND AED
1,609,000,000**

**REVOLVING CREDIT FACILITY
SEPTEMBER 2013**

*Mandated Lead Arranger, Bookrunner &
Documentation Agent*



MICROSOL INTERNATIONAL



AED 117,000,000

**CONVENTIONAL AND ISLAMIC
FINANCING FACILITIES
JULY 2013**

Initial Mandated Lead Arranger



STANFORD MARINE GROUP



USD 255,000,000 AND AED 165,307,500

**CONVENTIONAL AND ISLAMIC
FINANCING FACILITIES
AUGUST 2013**

*Initial Mandated Lead Arranger, Book runner and
Underwriter*



YES BANK



USD 150,000,000 AND EUR 55,000,000

**DUAL CURRENCY MULTI TRANCHE
SYNDICATED TERM LOAN FACILITY
SEPTEMBER 2013**

*Mandated Lead Arranger, Book runner and
Coordinator*



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