

# Emirates NBD Investor Presentation

September / October 2015



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# UAE Economic Update



Operating Environment

Emirates NBD Profile

Financial & Operating Performance

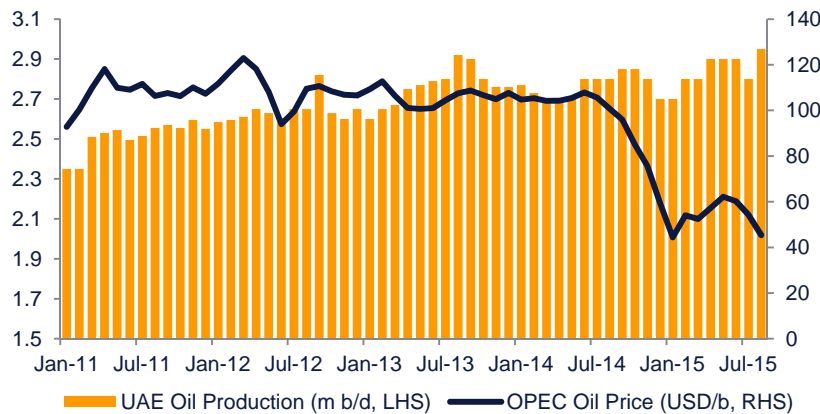
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## Highlights

- **Official estimates show GDP grew 4.6% in 2014, broadly in line with our forecast.** Oil sector growth was 4.0% and non-oil sector growth was 4.8%. We retain our forecast for 4.3% growth in 2015.
- **Oil production in Aug was 5.3% higher q/q at 2.95mn bpd,** according to Bloomberg estimates. PMI data points to robust, but slowing, non-oil sector growth for the same period.
- **Inflation accelerated to 4.4% y/y in July but pipeline pressures are easing** as real estate prices decline, commodity prices are contained and the USD remains relatively strong. The main upside risk in H2 2015 is higher food prices.

## UAE Oil production



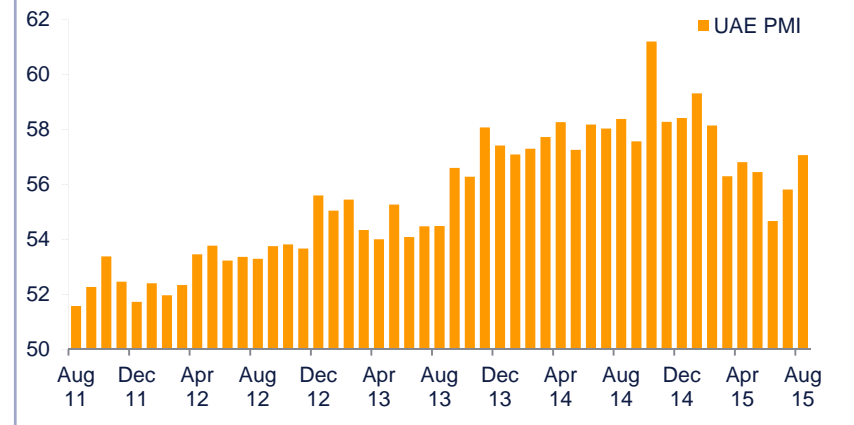
Source: Bloomberg, Emirates NBD Research

## Real GDP Growth Forecasts

Country	2010	2011	2012	2013	2014	2015F
<b>UAE</b>	<b>1.6%</b>	<b>5.2%</b>	<b>4.7%</b>	<b>5.2%</b>	<b>4.6%</b>	<b>4.3%</b>
China	10.4%	9.3%	7.7%	7.7%	7.4%	7.0%
Eurozone	1.9%	1.6%	-0.7%	-0.4%	0.9%	1.5%
Hong Kong	6.8%	4.8%	1.5%	2.9%	2.2%	2.5%
India	9.4%	7.7%	4.8%	4.7%	6.9%	7.4%
Japan	4.7%	-0.5%	1.5%	1.5%	0.0%	1.0%
Singapore	15.4%	5.3%	2.5%	3.9%	3.0%	2.8%
UK	1.9%	1.6%	0.3%	1.7%	2.6%	2.5%
US	2.5%	1.6%	2.3%	2.2%	2.4%	3.0%
Saudi	4.8%	10.0%	5.4%	2.7%	3.5%	2.5%

Source: Bloomberg, Emirates NBD Research

## UAE PMI – Non Oil Private Sector Activity



Source: Markit/ Emirates NBD

# Dubai Economic Update (1/3)



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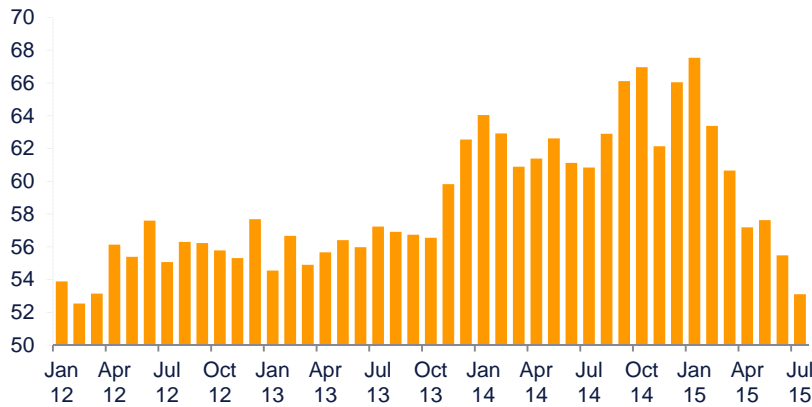
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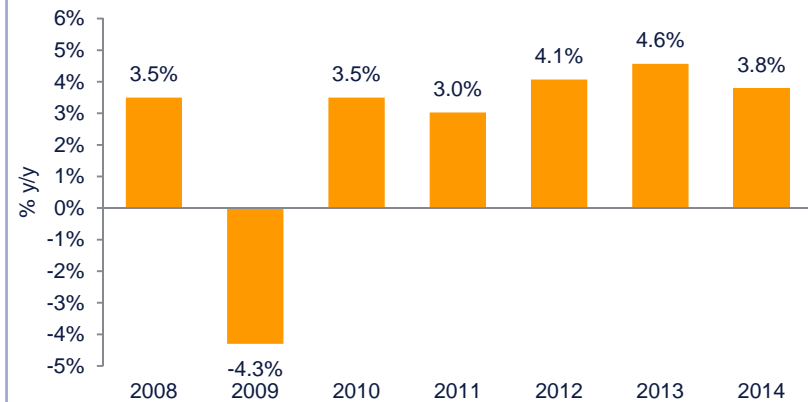
- Dubai's economy expanded 3.9% y/y in Q1 2015**, slower than 5.1% growth in Q1 2014. The **services sector** have enjoyed the strongest growth in Q1 2015, up 5.6% y/y, accounting for 38.3% of total GDP.
- The Emirates NBD Dubai Economy Tracker (DET) came in at 53.1 in July, compared to 55.5 in June.** Activity and order growth has softened at the start of H2, however the survey still points to a relatively steady pace of expansion in the non-oil economy.

## Emirates NBD Dubai Economy Tracker



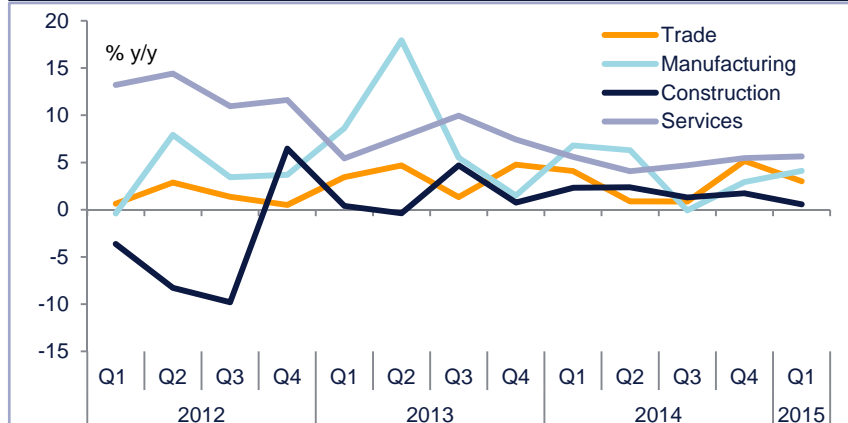
Source : Markit/ Emirates NBD, Emirates NBD Research

## Dubai: Real GDP growth



Source: Dubai Statistics Centre, Emirates NBD Research

## Dubai's fastest growing sectors



Source: Haver Analytics, Emirates NBD Research

# Dubai Economic Update (2/3)



Operating Environment

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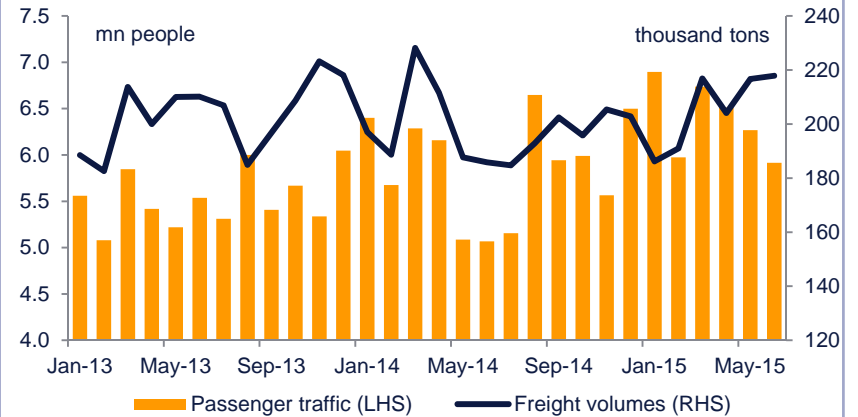
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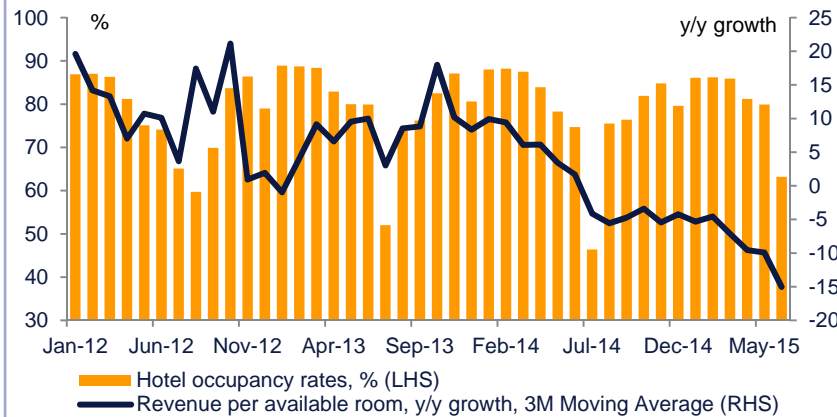
- **Transport and tourism continue to be key drivers of Dubai's growth.** Passenger traffic through Dubai International Airport was 10.4% higher in Jan-June 2015 over the same period last year, despite the decline in traffic on Russia/ CIS routes.
- **Hotel occupancy rates in Dubai eased in June** to 63.2%, as did RevPAR (-15% y/y). We expect rising supply to keep occupancy rates contained.

## Dubai Airports passenger traffic



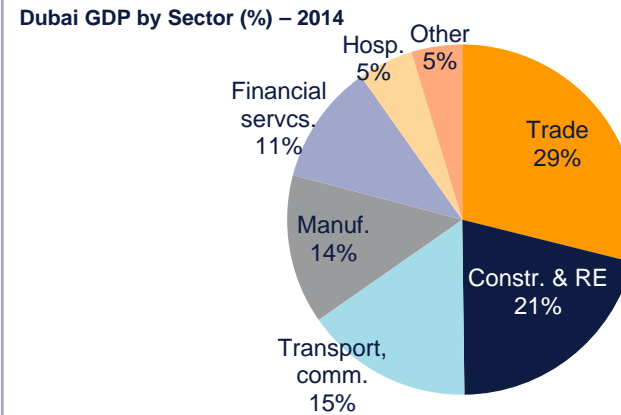
Source: Dubai Airports, Emirates NBD Research

## Hotel occupancy and RevPAR



Source: STR Global, Emirates NBD Research

## Composition of Dubai GDP



Source: Dubai Statistics Centre

# Dubai Economic Update (3/3)



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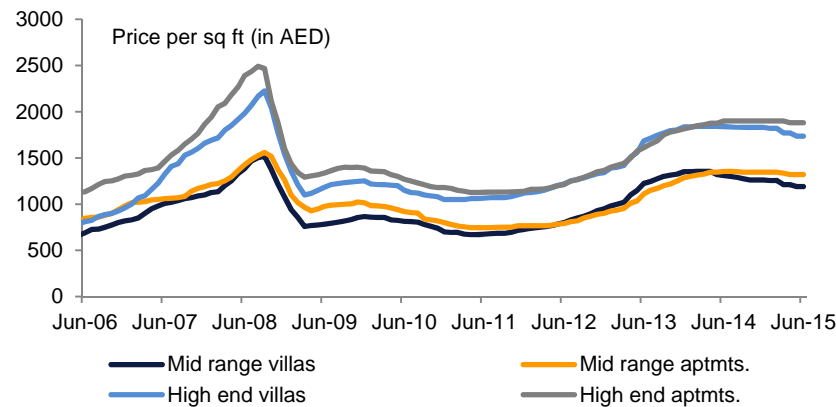
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## Highlights

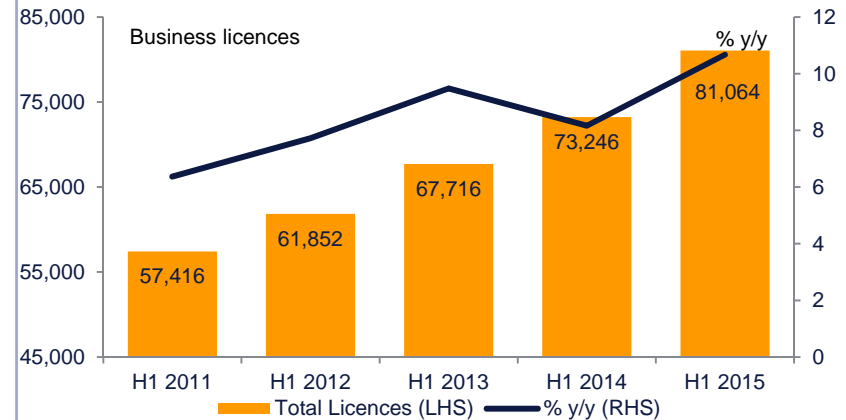
- **Residential real estate prices declined at a slower pace across most sectors on an annual basis**, according to Cluttons, with mid-range villas down nearly -9.2% y/y in June. Apartment prices have been more resilient, according to Cluttons data.
- The Emirates NBD Dubai Real Estate Tracker (June 2015) **suggest the market is more evenly balanced than the composite indices suggest**. 48.1% of estate agents reported prices higher or the same than three months ago, with villas appearing to outperform apartments in terms of price stability.

## Dubai Residential Property Prices



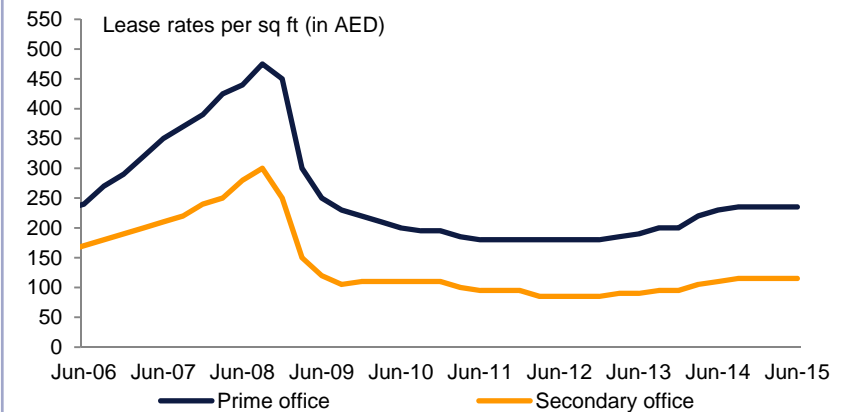
Source: Cluttons via Bloomberg, Emirates NBD Research

## Business Licenses issued\*



Source: DSC, \*Licenses issued by DED only (excludes Freezones)

## Dubai Commercial Property Lease Rates



Source: Cluttons via Bloomberg, Emirates NBD Research

# UAE Banking Market Update



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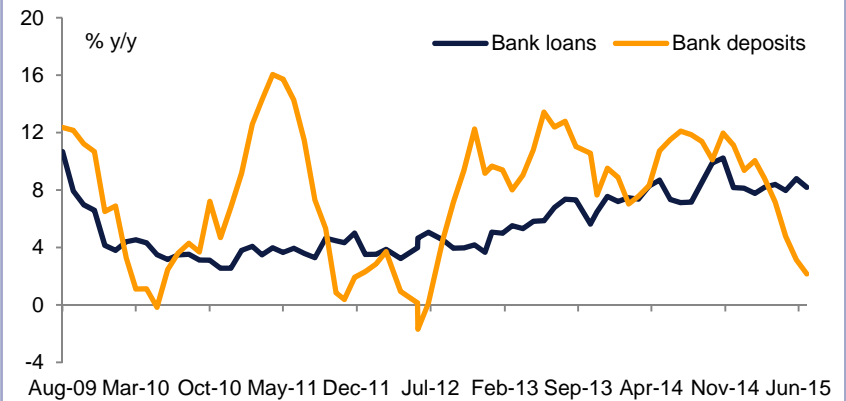
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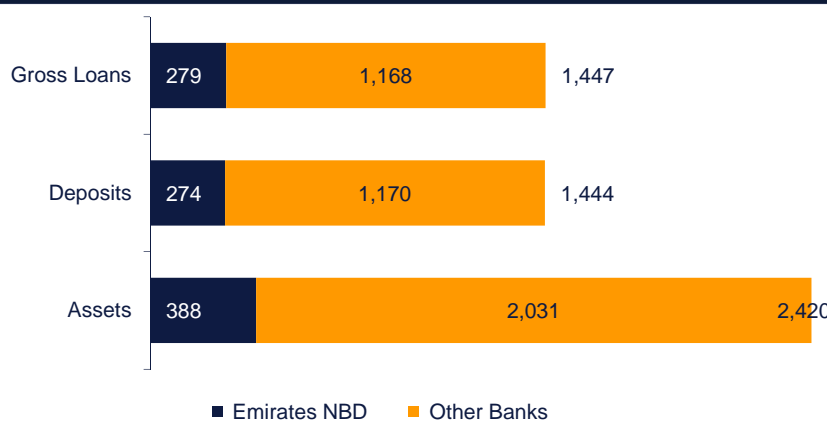
- **Bank deposit growth slowed in the first seven months of 2015**, reaching 2.2% y/y in July from 11.1% y/y in December 2014. Total bank deposits increased by AED 13.9bn in Jan-Jul, while gross loans increased by AED 72.5bn over the same period.
- **Loan growth has remained relatively stable year-to-date, reaching 8.2% y/y in July.** The faster pace of loan growth relative to deposits has pushed up the gross loan to deposit ratio to 101.1% in July.

## Bank deposit and loan growth\*



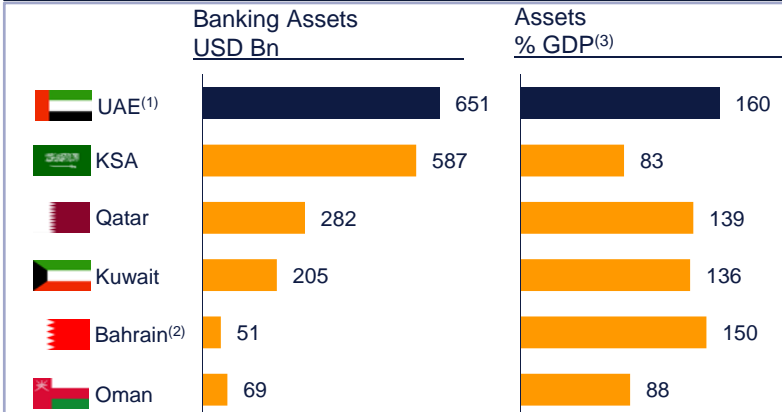
Source: UAE Central Bank, \*loan growth gross of provisions

## Composition of UAE Banking Market (AED Bn)



Source: UAE Central Bank Statistics as at June 2015, ENBD data as of H1 2015

## GCC Banking Market



1) Includes Foreign Banks; 2) Excludes Foreign Banks; 3) GDP data is for FY 2015 forecasted. Bahrain, Kuwait and Oman as at Apr 2015; UAE and Saudi as at May 2015; Qatar as at Mar 2015  
Source: UAE Central Bank; National Central Banks and Emirates NBD forecasts

# Emirates NBD is a leading banking group in the region and the largest bank in the UAE



Operating Environment

## Size

- One of the largest financial institutions (by asset size) in the GCC

Emirates NBD Profile

## Flagship

- Flagship bank for Dubai Government

## Ownership

- 56% owned by Dubai Government

Financial & Operating Performance

## Profitable

- Consistently profitable; despite significant headwinds during the global financial crisis

## Diversified offering

- Fully fledged, diversified financial services offering

## Geographic presence

- Ever increasing presence in the UAE, the GCC and globally

Strategy

## Growth

- Well positioned to grow and deliver outstanding value to its shareholders, customers, and employees

Appendix



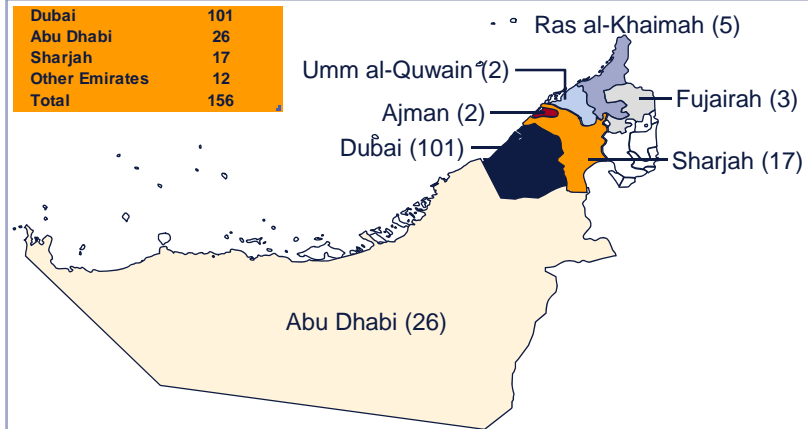
# Emirates NBD at a glance



## A Leading Bank in the UAE

- Market share in UAE (at 30 Jun 2015):**
  - Assets c.16.2%; Loans c.19.5%
  - Deposits c.18.9%
- Retail market shares (estimated at 30 Jun 2015):**
  - Personal loans c.14%
  - Home loans c.4%
  - Auto loans c.15%
  - Credit cards c.18%
  - Debit cards c.24%
- 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

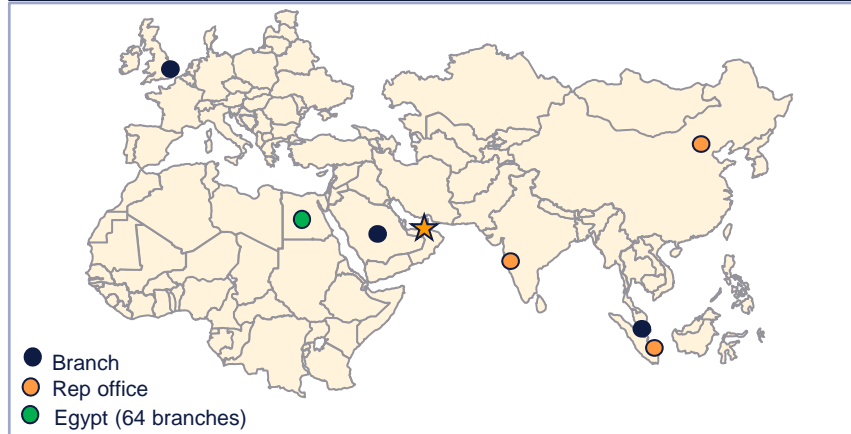
## Largest Branch Network in the UAE



## Credit Ratings

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

## International Presence



# Emirates NBD is the largest bank in the UAE by Operating Income, Net Profit, Loans and Deposits in H1 2015



x% H1 2015 vs. H1 2014

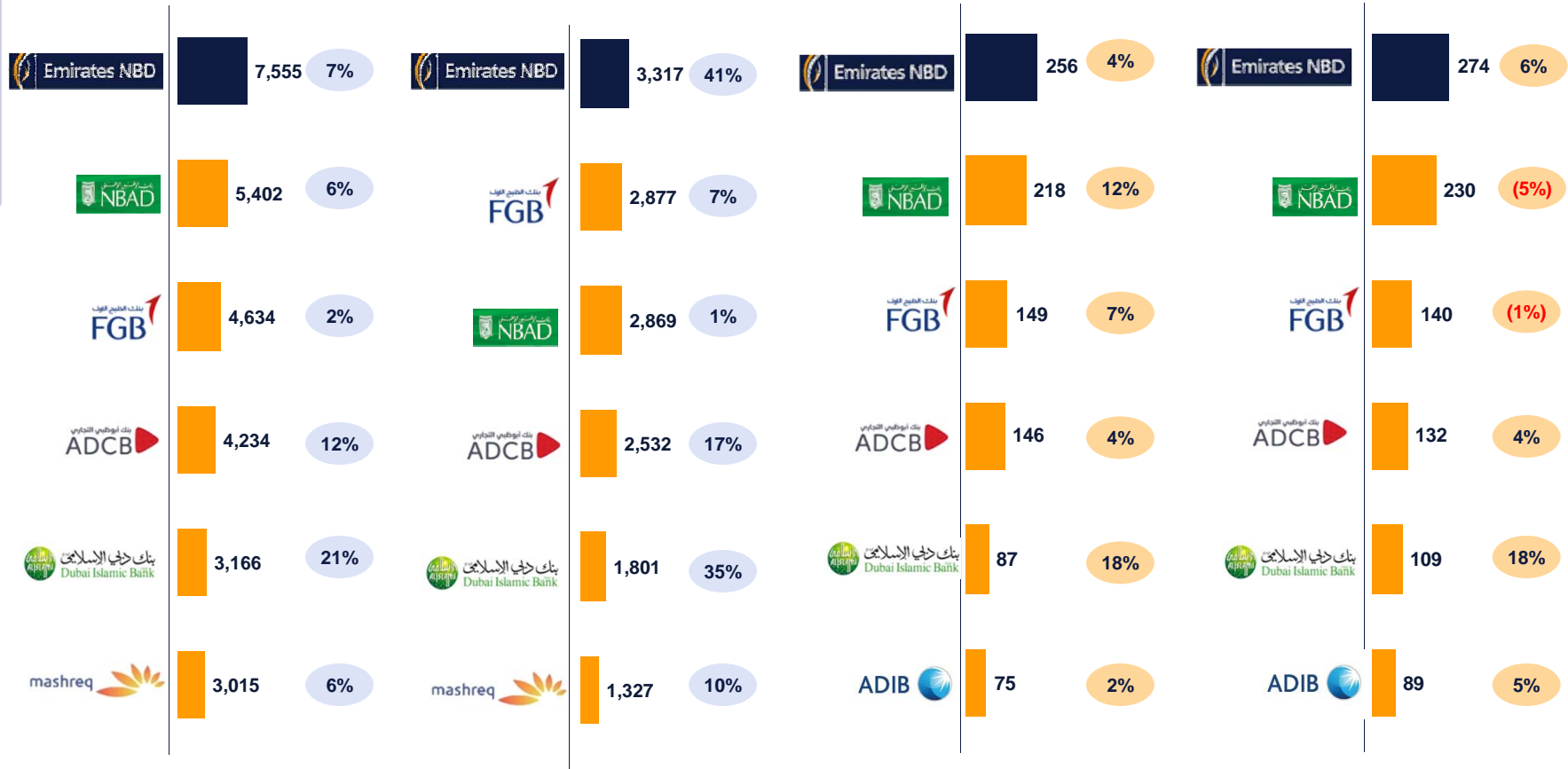
x% H1 2015 vs. Q4 2014

**Operating income**  
AED Mn, H1 2015

**Net profit**  
AED Mn, H1 2015

**Net Loans**  
AED Bn, H1 2015

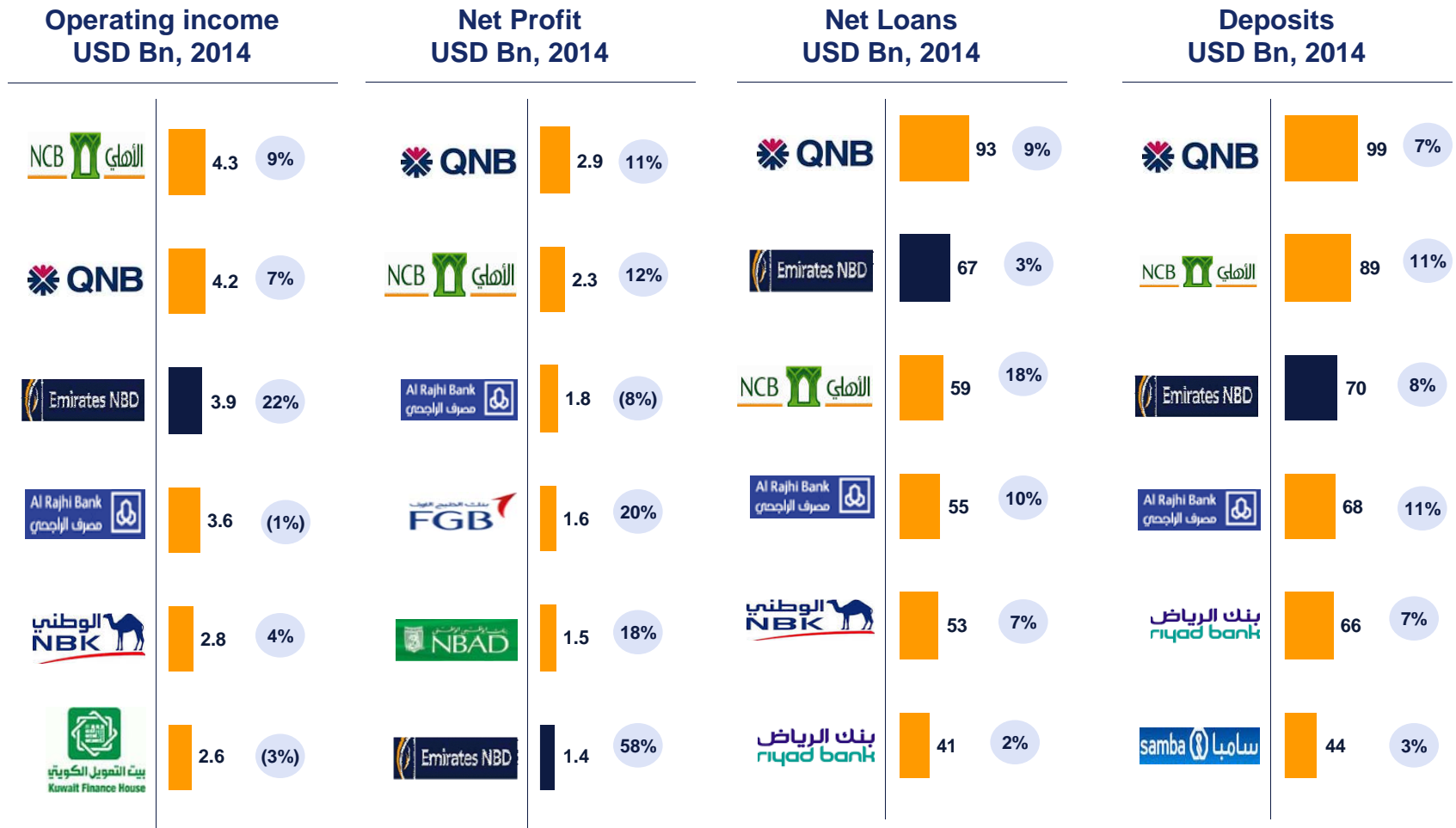
**Total Deposits**  
AED Bn, H1 2015



# Emirates NBD is among top 3 banks in the GCC by Operating Income, Loans and Deposits in 2014



x% 2014 vs. 2013



# Profit and Balance Sheet Growth in Recent Years

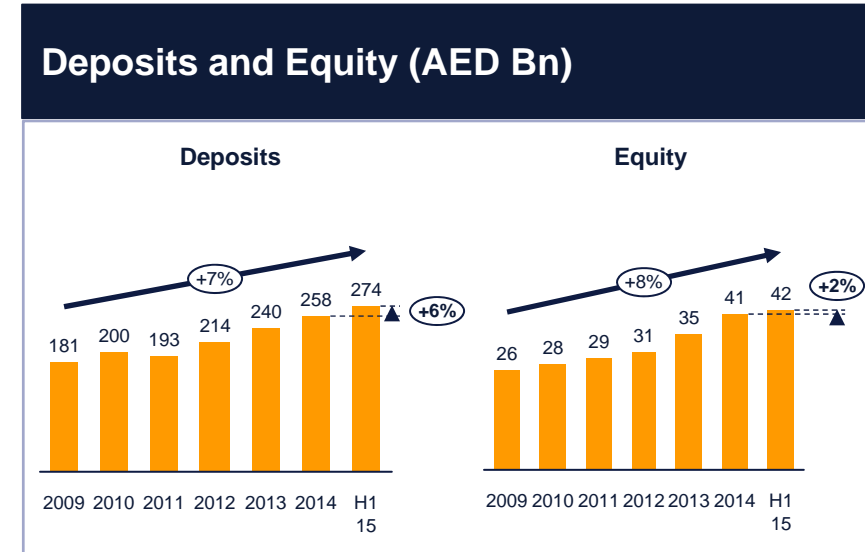
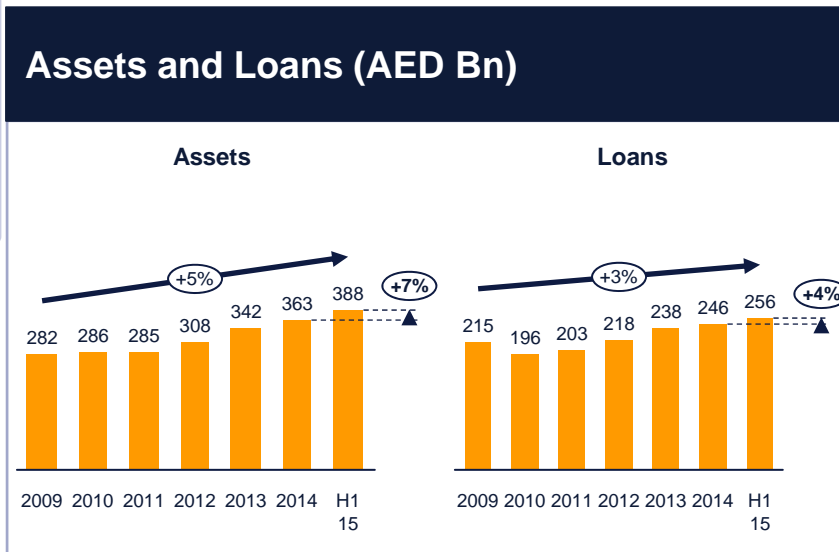
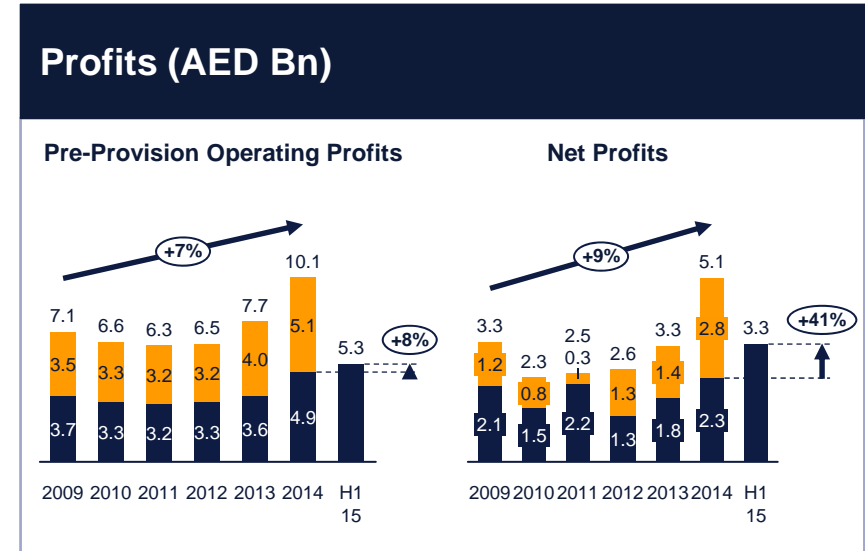
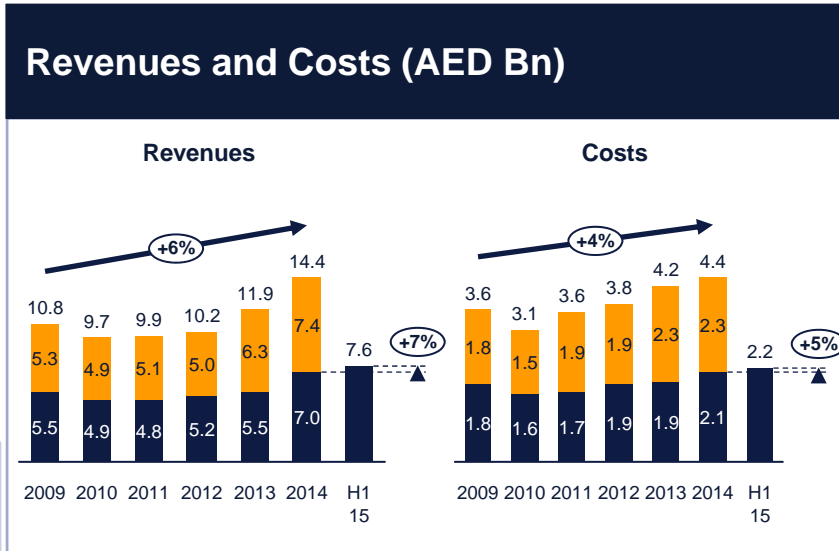
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Equity is Tangible Shareholder's Equity excluding Goodwill and Intangibles.; All P&L numbers are YTD, all Balance Sheet numbers are at end of period  
Source: Financial Statements

# H1-15 Financial Results Highlights

## Highlights

- Net profit of AED 3,317 Mn for H1-15 improved 41% y-o-y
- Net interest income rose 9% y-o-y due to growth in Retail assets and a lower cost of funds. NII grew 1% compared to H2-14 as 4% loan growth offset a contraction in margins
- Non-interest income improved 4% y-o-y due to increases in foreign exchange, derivative income and higher asset management fees more than offset lower gains from the sale of properties
- Costs grew 5% y-o-y due to staff costs linked with rising business volumes and partially offset by a control on other costs
- NPL ratio improved to 7.4% and coverage ratio strengthened to 109.8%
- Provisions of AED 1,986 Mn improved 24% y-o-y as cost of risk continues to normalise
- AD ratio of 93.3% within management range demonstrates strong liquidity position
- NIMs declined to 2.83% from Q1-15 due to tighter loan spreads and higher wholesale funding costs

## Key Performance Indicators

AED Mn	H1-15	H1-14	Better / (Worse)	H2-14	Better / (Worse)
Net interest income	4,982	4,559	9%	4,938	1%
Non-interest income	2,573	2,483	4%	2,462	5%
<b>Total income</b>	<b>7,555</b>	<b>7,042</b>	<b>7%</b>	<b>7,400</b>	<b>2%</b>
Operating expenses	(2,236)	(2,137)	(5%)	(2,252)	1%
<b>Pre-impairment operating profit</b>	<b>5,319</b>	<b>4,905</b>	<b>8%</b>	<b>5,148</b>	<b>3%</b>
Impairment allowances	(1,986)	(2,613)	24%	(2,382)	17%
<b>Operating profit</b>	<b>3,333</b>	<b>2,292</b>	<b>45%</b>	<b>2,766</b>	<b>20%</b>
Share of profits from associates	75	121	(38%)	89	(16%)
Taxation charge	(90)	(63)	(43%)	(66)	(38%)
<b>Net profit</b>	<b>3,317</b>	<b>2,350</b>	<b>41%</b>	<b>2,789</b>	<b>19%</b>
Cost: income ratio (%)	29.6%	30.3%	0.7%	30.4%	0.8%
Net interest margin (%)	2.83%	2.77%	0.06%	2.93%	(0.10%)

AED Bn	30-Jun-15	30-Jun-14	%	31-Dec-14	%
Total assets	388.1	348.3	11%	363.0	7%
Loans	256.2	241.8	6%	246.0	4%
Deposits	274.4	252.9	9%	258.3	6%

# Q2-15 Financial Results Highlights



## Highlights

- Net profit of AED 1,646 Mn for Q2-15 improved 26% y-o-y and declined 1% q-o-q
- Net interest income remained flat as loan growth was offset by a contraction in margins
- Non-interest income declined 12% y-o-y and 11% q-o-q due to lower gains from the sale of properties on reduced volumes and lower income from foreign exchange and derivatives
- Costs increased 6% y-o-y and 7% q-o-q due to staff costs linked with rising business volumes
- NPL ratio improved to 7.4% and coverage ratio strengthened to 109.8%
- Provisions of AED 901 Mn improved 33% y-o-y and 17% q-o-q as cost of risk continues to normalise
- AD ratio of 93.3% within management range demonstrates strong liquidity position
- NIMs declined to 2.76% due to tighter loan spreads and higher wholesale funding costs

## Key Performance Indicators

AED Mn	Q2-15	Q2-14	Better / (Worse)	Q1-15	Better / (Worse)
Net interest income	2,497	2,327	7%	2,485	0%
Non-interest income	1,213	1,382	(12%)	1,360	(11%)
<b>Total income</b>	<b>3,710</b>	<b>3,709</b>	<b>0%</b>	<b>3,845</b>	<b>(4%)</b>
Operating expenses	(1,157)	(1,087)	(6%)	(1,079)	(7%)
<b>Pre-impairment operating profit</b>	<b>2,553</b>	<b>2,622</b>	<b>(3%)</b>	<b>2,766</b>	<b>(8%)</b>
Impairment allowances	(901)	(1,345)	33%	(1,085)	17%
<b>Operating profit</b>	<b>1,652</b>	<b>1,276</b>	<b>29%</b>	<b>1,681</b>	<b>(2%)</b>
Share of profits from associates	39	60	(36%)	36	7%
Taxation charge	(45)	(29)	(56%)	(46)	2%
<b>Net profit</b>	<b>1,646</b>	<b>1,308</b>	<b>26%</b>	<b>1,671</b>	<b>(1%)</b>
Cost: income ratio (%)	31.2%	29.3%	(1.9%)	28.1%	(3.1%)
Net interest margin (%)	2.76%	2.78%	(0.02%)	2.90%	(0.14%)

AED Bn	30-Jun-15	31-Dec-14	%	31-Mar-15	%
Total assets	388.1	363.0	7%	367.5	6%
Loans	256.2	246.0	4%	248.9	3%
Deposits	274.4	258.3	6%	260.4	5%

# Net Interest Income



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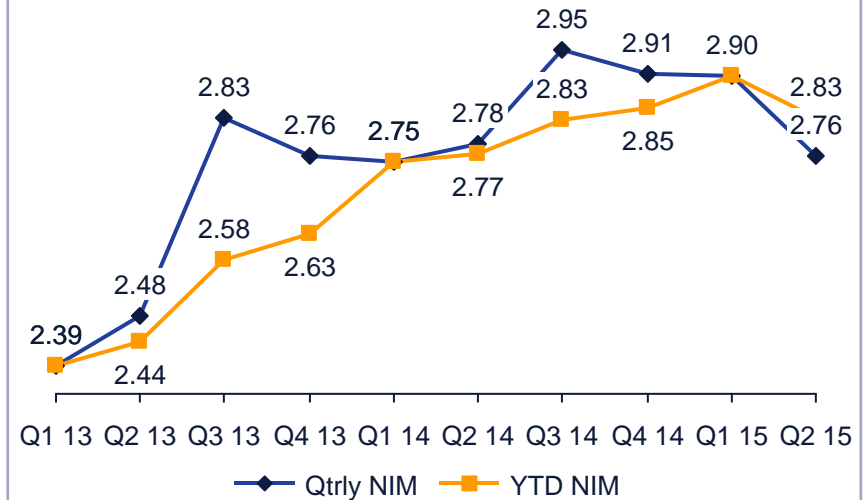
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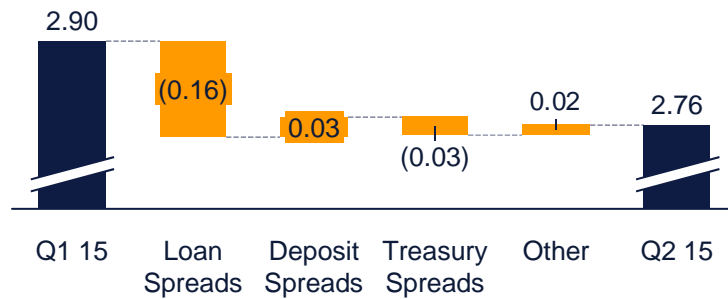
- NIMs declined to 2.83% in H1-15 and to 2.76% in Q2-15
- Loan spreads declined as margins on conventional products experienced downward pressure
- Positive contribution from deposits as rates held steady against a backdrop of rising interest rates, making deposits relatively more cost efficient
- Treasury Spreads declined as some high yielding bank placements rolled off and amount of term debt prudently increased
- Guidance for NIMs in 2015 unchanged at 2.7 - 2.8%

## Net Interest Margin (%)

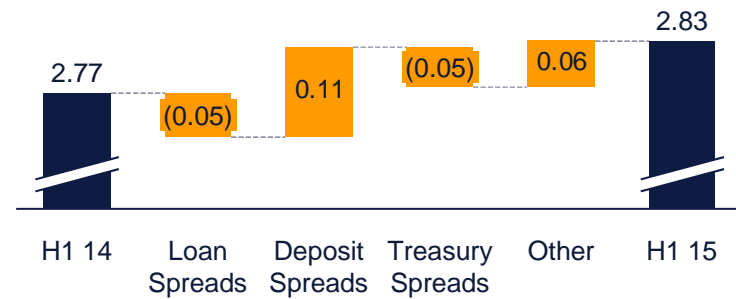


## Net Interest Margin Drivers (%)

Q2-15 vs. Q1-15



H1-15 vs. H1-14



# Non-Interest Income

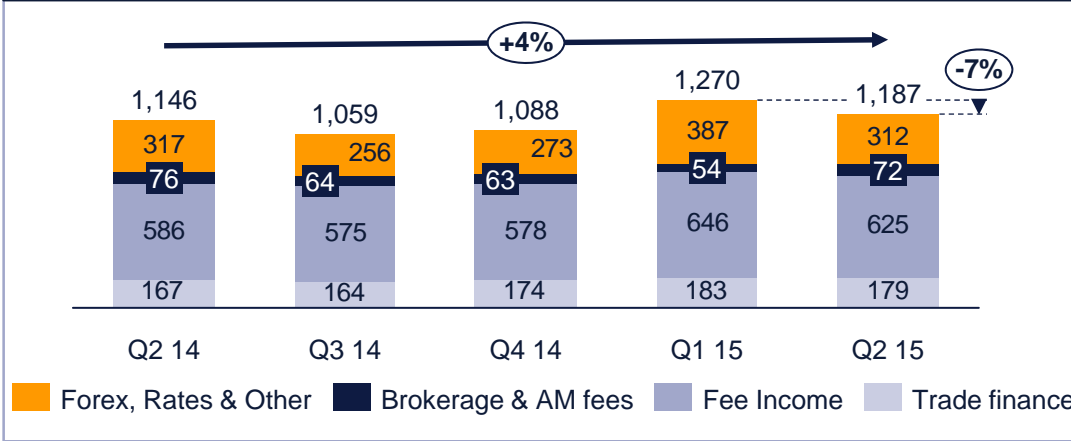
## Highlights

- Non-interest income improved 4% y-o-y and 5% from the previous half year
- Higher income driven by increases in foreign exchange and derivative income, growing credit card volumes and higher asset management fees which were partially offset by lower brokerage fees
- Property income declined on lower demand for bulk and individual property sales compared to previous periods
- Income from Investment Securities declined on the back of greater uncertainty in global markets, coupled with a continuing exit from some non-core portfolios

## Composition of Non Interest Income (AED Mn)

AED Mn	H1-15	H1-14	Better / (Worse)	H2-14	Better / (Worse)
Core gross fee income	2,457	2,177	13%	2,147	14%
Fees & commission expense	(369)	(361)	(2%)	(309)	(19%)
<b>Core fee income</b>	<b>2,088</b>	<b>1,816</b>	<b>15%</b>	<b>1,838</b>	<b>14%</b>
Property income / (loss)	234	324	(28%)	287	(18%)
Investment securities	251	343	(27%)	337	(26%)
<b>Total Non Interest Income</b>	<b>2,573</b>	<b>2,483</b>	<b>4%</b>	<b>2,462</b>	<b>5%</b>

## Trend in Core Gross Fee Income (AED Mn)



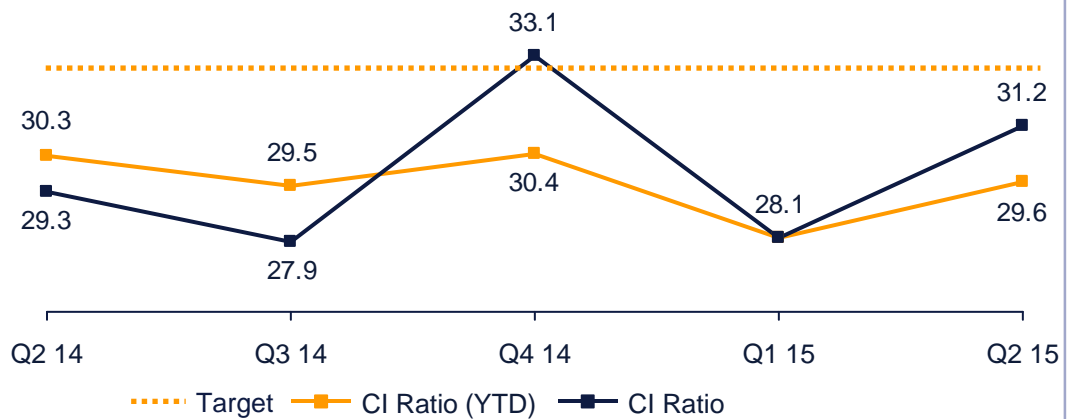


# Operating Costs and Efficiency

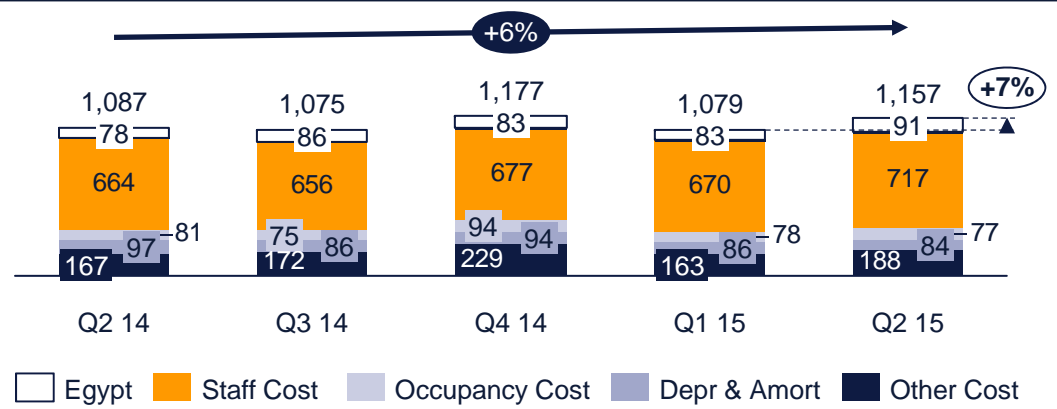
## Highlights

- Costs increased by 7% q-o-q and by 6% y-o-y in Q2-15 due to higher staff costs linked with rising business volumes
- Cost to Income Ratio rose by 3.1% q-o-q to 31.2% due to a higher staff costs and less exceptional income compared to the preceding quarter
- Adjusted for one-offs, the year-to-date Cost to Income Ratio would rise from 29.6% to 31.7%
- The longer term management target for cost to income ratio is 33% which provides headroom for future investment

## Cost to Income Ratio (%)



## Cost Composition (AED Mn)



# Credit Quality



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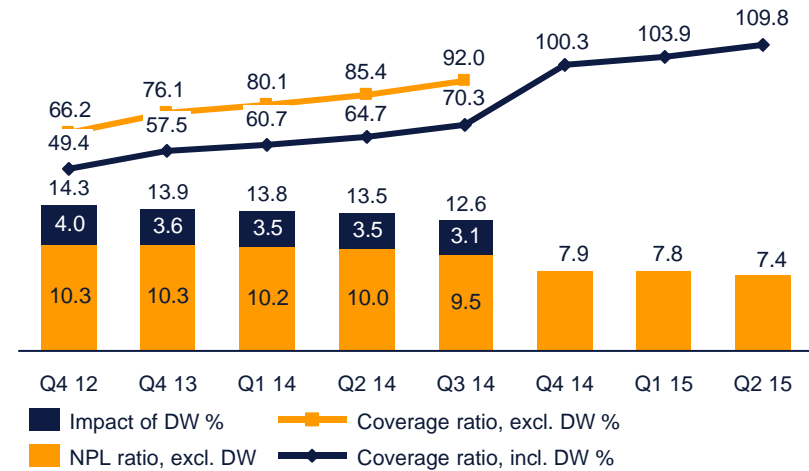
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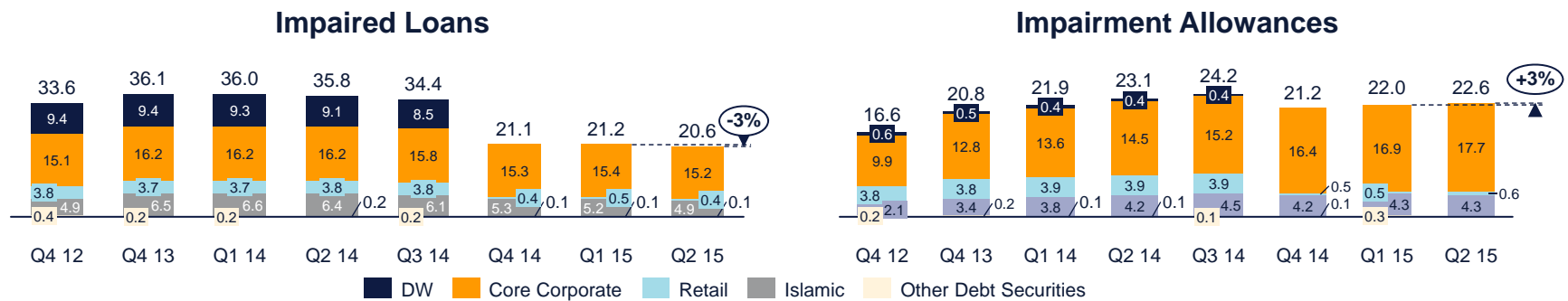
## Highlights

- NPL ratio improved to 7.4%
- Impaired loans improved to AED 20.6 Bn helped by over AED 800 Mn of writebacks and recoveries
- Cost of risk continued to fall in Q2-15 with net impairment charge of AED 2.0 Bn in H1-15, over AED 600 Mn lower than in H1-14
- Coverage ratio increased to 109.8%
- Total portfolio impairment allowances amount to AED 5.3 Bn or 2.64% of credit RWAs

## Impaired Loan & Coverage Ratios (%)



## Impaired Loans and Impairment Allowances (AED Bn)



# Capital Adequacy



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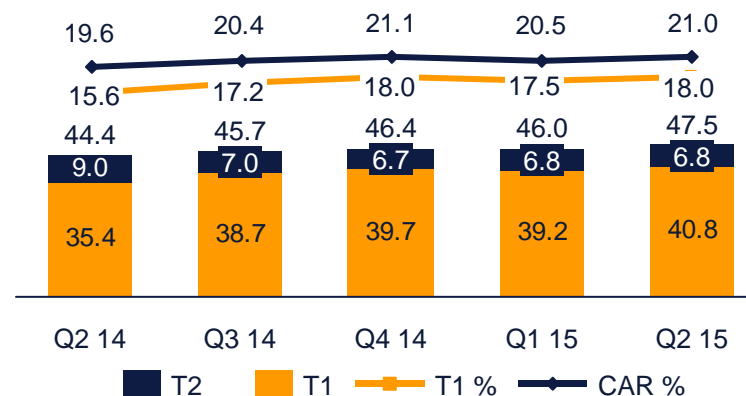
Strategy

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## Highlights

- CAR increased by 0.5% to 21.0% and Tier 1 ratio increased by 0.5% to 18.0% in Q2-15
- Increase in Tier 1 capital from retained earnings more than offset modest increase in risk weighted assets

## Capitalisation



## Capital Movements (AED Bn)

Q4-14 to Q2-15 (AED Bn)	Tier 1	Tier 2	Total
<b>Capital as at 31-Dec-2014</b>	<b>39.7</b>	<b>6.7</b>	<b>46.4</b>
Net profits generated	3.3	-	3.3
FY 2014 dividend paid	(1.9)	-	(1.9)
Tier 1 Issuance/Repayment	-	-	-
Tier 2 Issuance/Repayment	-	-	-
Amortisation of Tier 2	-	-	-
Interest on T1 securities	(0.3)	-	(0.3)
Goodwill	(0.1)	-	(0.1)
Other	0.0	0.1	0.1
<b>Capital as at 30-Jun-2015</b>	<b>40.8</b>	<b>6.8</b>	<b>47.5</b>

## Risk Weighted Assets – Basel II (AED Bn)

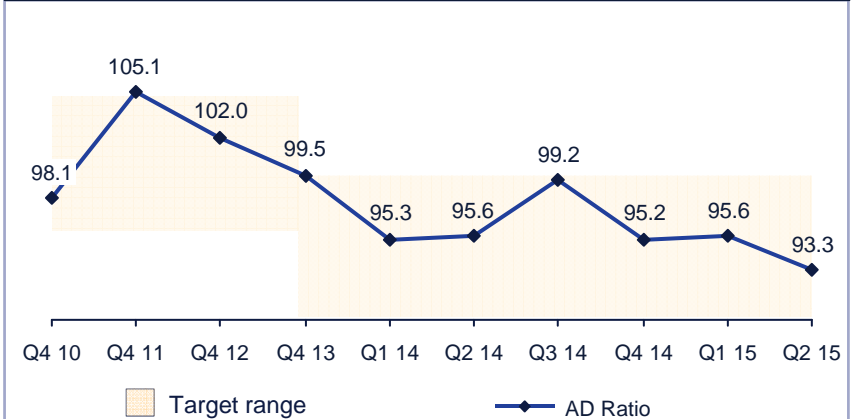


# Funding and Liquidity

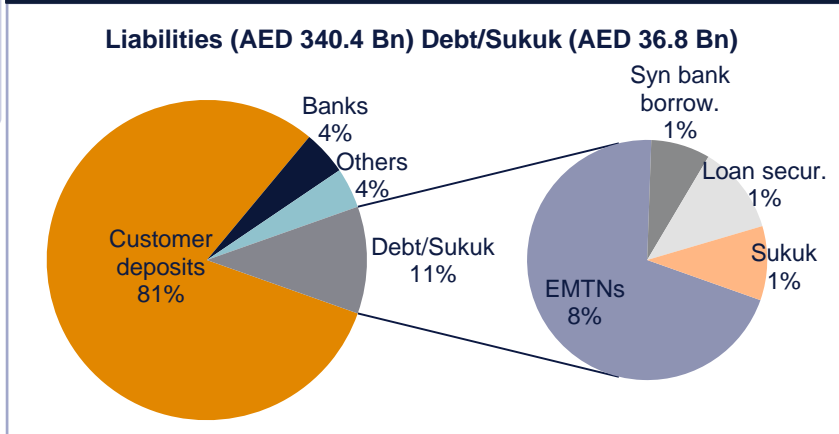
## Highlights

- AD ratio of 93.3% within 90-100% management target range
- Liquid assets\* of AED 53.4 Bn as at H1-15 (15.7% of total liabilities)
- Debt & Sukuk term funding has grown to 11% of total liabilities
- Maturity Profile extended thanks to AED 8.9 Bn issuance in H1-15 through
  - Public Issuance of AED 4.1 Bn in 3 currencies and
  - Private Placements of AED 4.8 Bn in 8 currencies
- Maturity profile affords Emirates NBD ability to consider public and private debt issues opportunistically

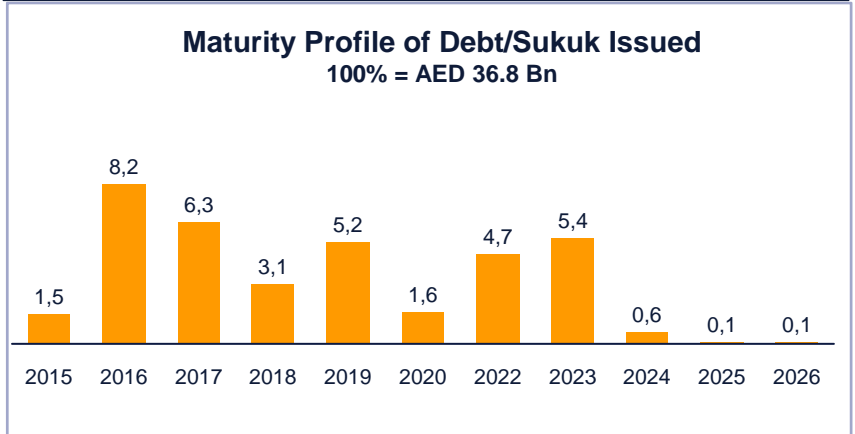
## Advances to Deposit (AD) Ratio (%)



## Composition of Liabilities/Debt Issued (%)



## Maturity Profile of Debt Issued (AED Bn)



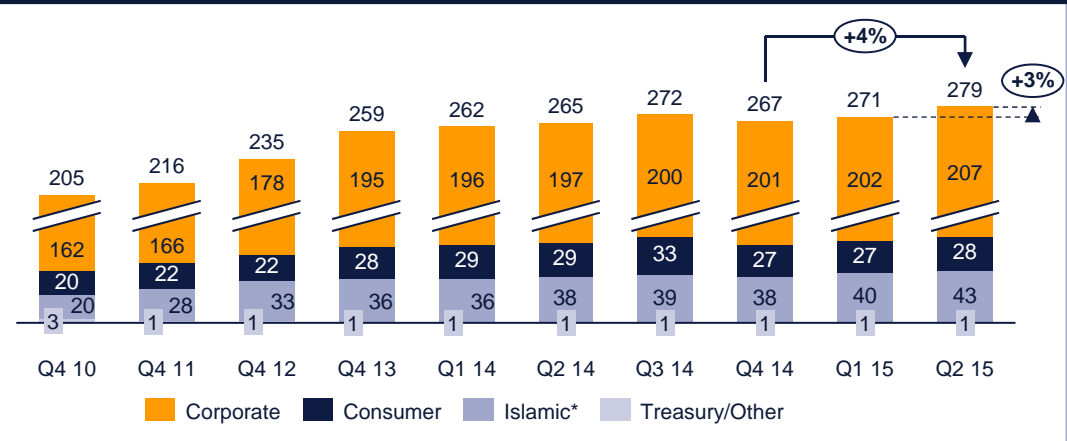
\*including cash and deposits with Central Banks but excluding interbank balances and liquid investment securities

# Loan and Deposit Trends

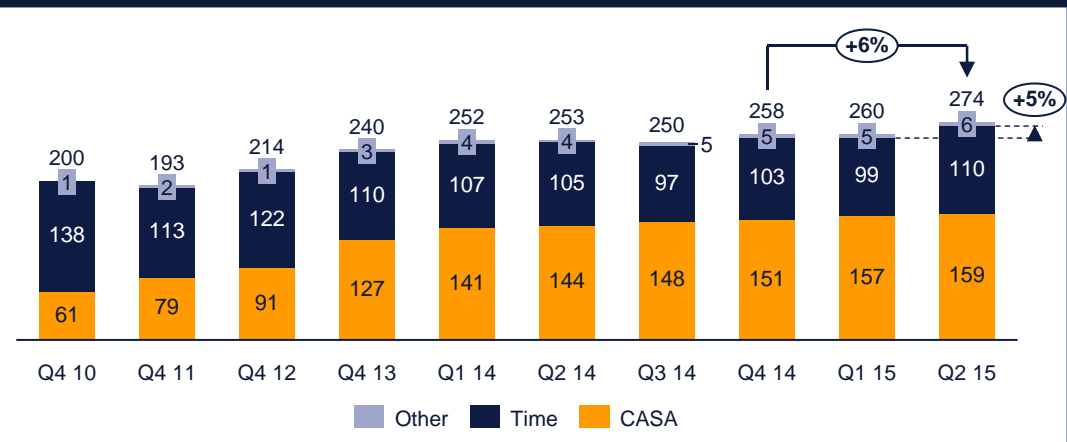
## Highlights

- Gross loans grew 4% since end 2014 mainly due to growth in Islamic financing
- Islamic financing grew 13% since end 2014
- Consumer lending grew 3% since end 2014, mainly due to personal loans, auto loans and credit cards
- Deposits increased 5% q-o-q and by 6% from end 2014
- CASA deposits up 1% q-o-q and 10% y-o-y and represent 58% of total deposits, up from 43% at end 2012
- CASA as percentage of total deposits declined slightly from 60% in Q1-15 to 58% in Q2-15 as Time Deposit growth outpaced CASA growth
- Increased demand for Time Deposits observed in Q2-15 as UAE banks started to pay up for deposits to lock in liquidity over year end and in anticipation of rising interest rates

## Trend in Gross Loans by Type (AED Bn)



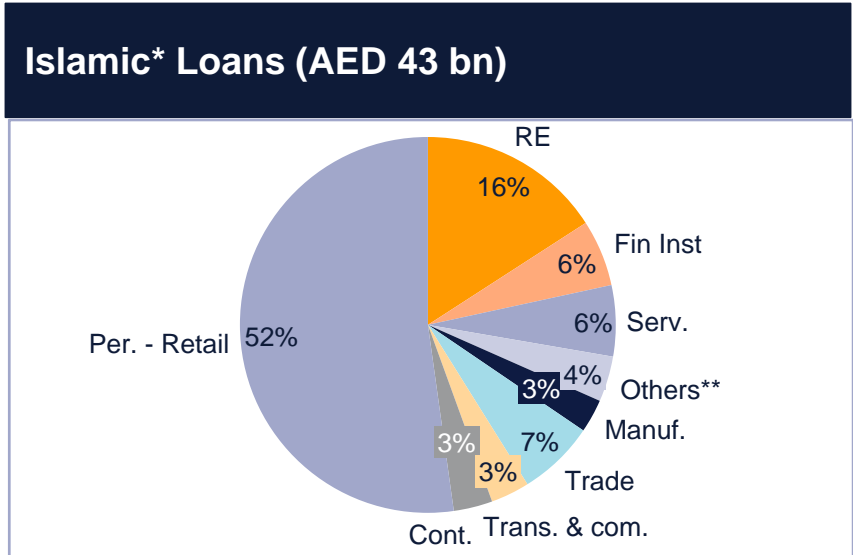
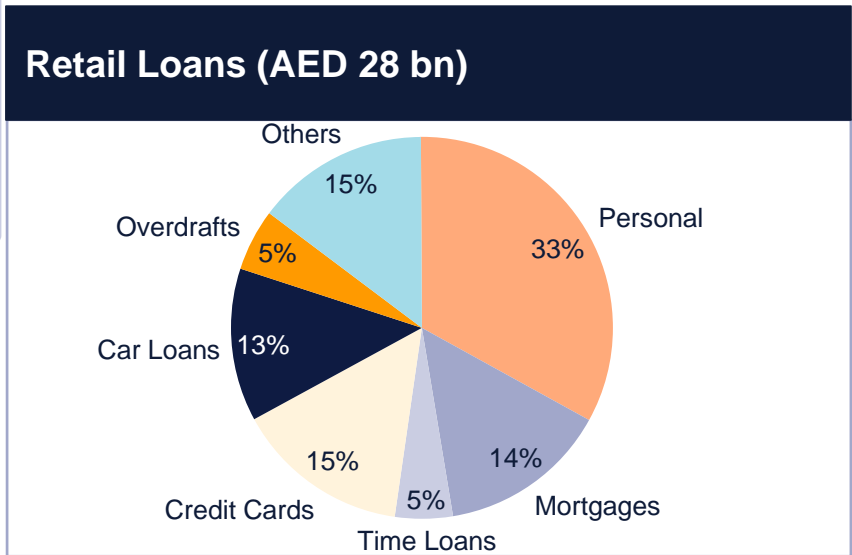
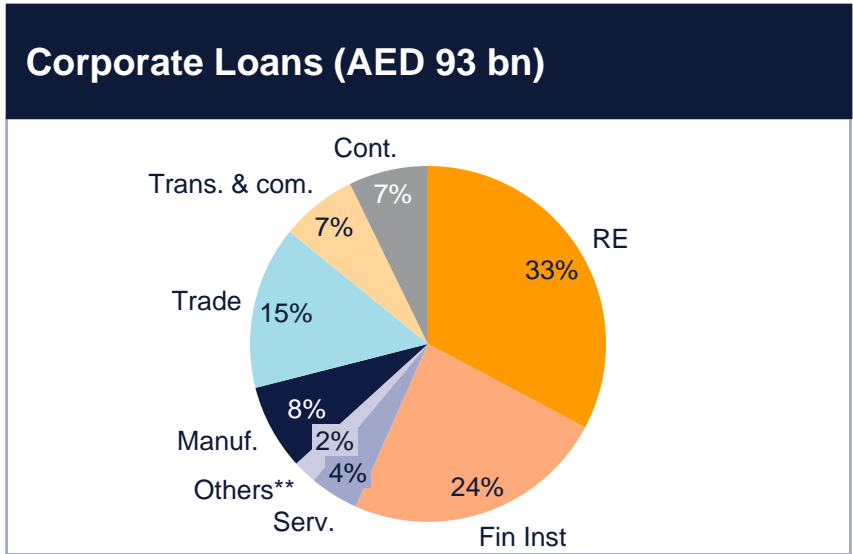
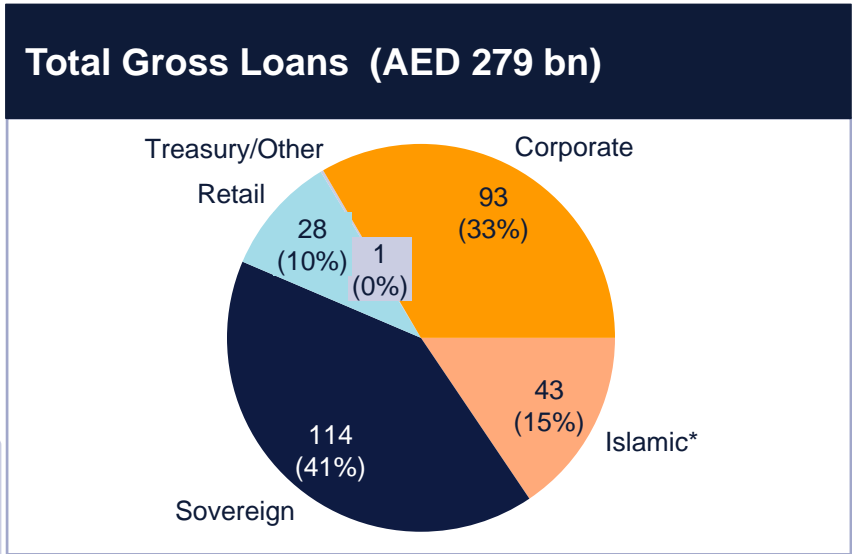
## Trend in Deposits by Type (AED Bn)



\* Gross Islamic Financing Net of Deferred Income

# Loan Composition

Operating Environment  
 Emirates NBD Profile  
 Financial & Operating Performance  
 Strategy  
 Appendix



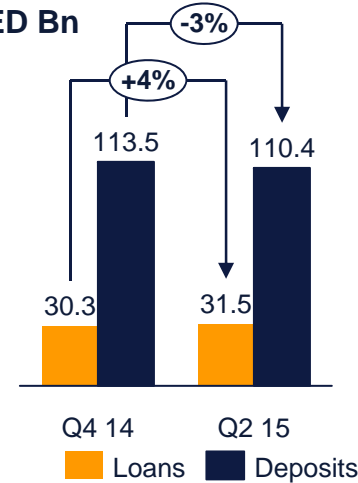
\*Islamic loans net of deferred income; \*\*Others include Agriculture and allied activities and Mining and quarrying

# Divisional Performance

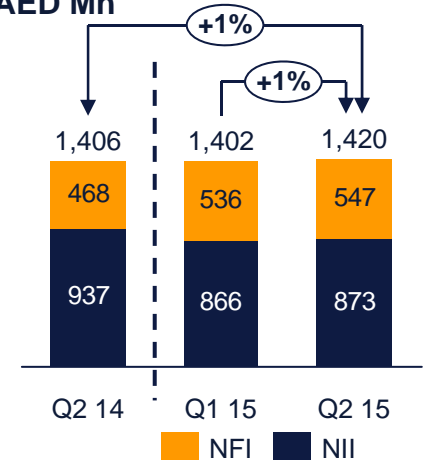
## Retail Banking & Wealth Management

- Retail business has grown but revenue stable due to a change in internal transfer pricing
- Loans grew 4% from end 2014 thanks to growth in Auto Loans, Cards and Mortgages
- Deposits declined 3% from end 2014 whereas CASA balances grew by 5%
- The bank has improved its distribution as part of its channel optimization strategy and had 534 ATMs and 98 branches as at 30-June-2015
- RBWM offers an award winning 'best-in-class' online and mobile banking solutions and continue to launch innovative services such as DirectRemit and Mobile Cheque Deposit

**Balance Sheet Trends**  
AED Bn



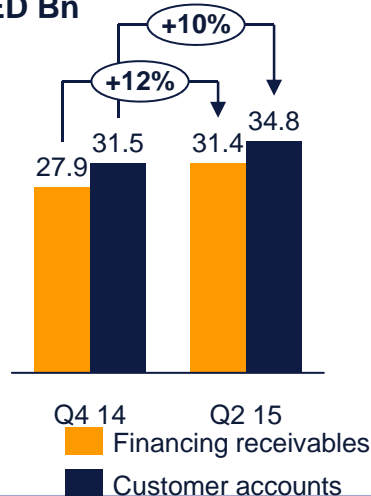
**Revenue Trends**  
AED Mn



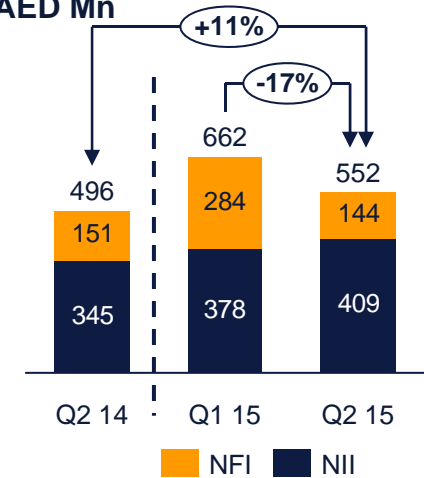
## Islamic Banking

- Islamic Banking revenue grew 11% y-o-y. Revenue was lower by 17% in Q2 as Q1 had a legacy property disposal
- Financing receivables grew 12% from end 2014
- Customer accounts also increased by 10% from end 2014
- Net Interest Income continued to grow on the back of higher Financing Receivables
- At Q2-15, EI had 58 branches and an ATM & CDM network of 170

**Balance Sheet Trends**  
AED Bn



**Revenue Trends**  
AED Mn

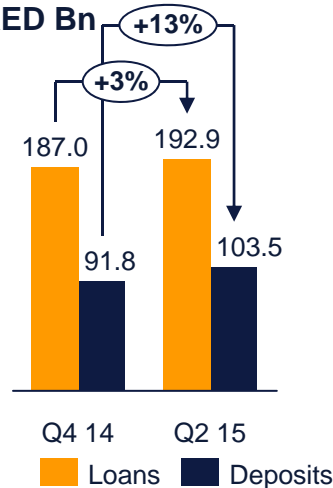


# Divisional Performance (cont'd)

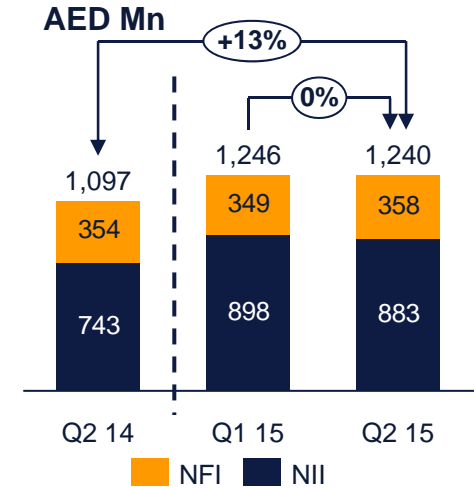
## Wholesale Banking

- Wholesale Banking revenues grew 13% y-o-y and remained flat q-o-q
- Loans grew 3% from end 2014
- Deposits also grew by 13% from end 2014
- Focus during 2015 is on enhancing customer service quality in key sectors, 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



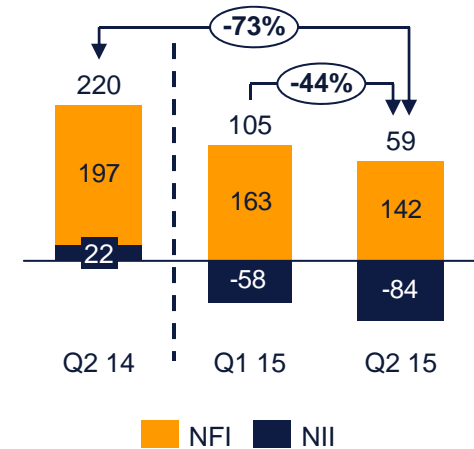
**Revenue Trends**  
AED Mn



## Global Markets & Treasury

- Revenue at AED 59 Mn declined 73% y-o-y primarily due to a realignment in internal transfer pricing adjustments
- Revenue declined 44% q-o-q on lower trading income due to recent volatility in global markets and higher investment gains in Q1-15
- Sales revenue grew on higher volumes in Interest Rate hedging products and FX Sales
- GMT expects Sales & Trading revenues to be strong in 2015 as more corporate clients look to hedge their interest rate exposures on the expectation that global interest rates will rise

**Revenue Trends**  
AED Mn





# Summary



Operating Environment

## Profitability

- Net profit of AED 3.3 Bn for H1-15 improved 41% y-o-y due to positive jaws as income growth exceeded that of expenses, coupled with lower provisions

Emirates NBD Profile

## Income

- Total income rose 7% y-o-y to AED 7.6 Bn helped by an improving asset mix, higher fee income and an efficient funding base

## CI Ratio

- Cost to Income ratio improved by 0.7% y-o-y to 29.6% in H1-15

Financial & Operating Performance

## Provisions

- Impairment allowances improved by 24% y-o-y to AED 2.0 Bn in H1-15 as cost of risk continues to normalise, strengthening the coverage ratio to 109.8%

## Credit Quality

- NPL ratio improved to 7.4% helped by over AED 800 million of writebacks and recoveries

## Net Interest Margin

- NIMs declined to 2.83% due to tighter loan spreads and higher wholesale funding costs

Strategy

## Capital and Liquidity

- Tier 1 ratio improved 0.5% to 18.0% due to retained profit
- AD ratio improved further to 93.3%. Successful efforts to extend maturity profile of term liabilities

Appendix

## Outlook

- Some signs of a slowdown in the economy due to lower oil prices and a strong dollar, but this is from a relatively high base
- The Bank's strong balance sheet is able to take advantage of any regional growth opportunities

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

Operating Environment

**Key Objective**

**Deliver an excellent customer experience**

Emirates NBD Profile

**Strategic Levers**

**Drive core business**

**Run an efficient organization**

**Drive geographic expansion**

Financial & Operating Performance

Strategy

**Enablers**

**Build a high performing organization**

Appendix

# Strategic priorities for 2015



	Priorities	Focus Areas
Operating Environment	<b>1</b> <b>Deliver an excellent customer experience</b>	<ul style="list-style-type: none"> <li>Continue to deliver superior customer experience through better service and product offerings</li> <li>Drive front line cultural/ behavior change</li> <li>Reinforce ENBD's position as a digital innovator in the region via best-in-class online and mobile banking services</li> <li>Enhance customer relationships in Wholesale Banking through new tools</li> </ul>
Emirates NBD Profile	<b>2</b> <b>Build a high performing organization</b>	<ul style="list-style-type: none"> <li>Increase nationalization efforts with a focus on developing local leadership talent</li> <li>Improved performance and reward management</li> <li>Continue raising Employee Engagement level to meet global standards</li> </ul>
Financial & Operating Performance	<b>3</b> <b>Drive core business</b>	<ul style="list-style-type: none"> <li>Drive asset growth through the fast growing Retail and Islamic franchises</li> <li>Diversify loans portfolio to include broader representation of sectors and markets</li> <li>Increase penetration in key Wholesale Bank growth sectors, e.g., Trade Finance, Manufacturing</li> <li>Increase fee and commission income, e.g., via increased Trade Finance penetration and improved Treasury product offering</li> </ul>
Strategy	<b>4</b> <b>Run an efficient organization</b>	<ul style="list-style-type: none"> <li>Drive digital channel adoption to lower transaction costs</li> <li>Develop robust risk and compliance culture to meet enhanced regulatory standards</li> <li>Streamline processes and procedures in key business units</li> </ul>
Appendix	<b>5</b> <b>Drive geographic expansion</b>	<ul style="list-style-type: none"> <li>Complete IT and systems integration in Egypt in 2015</li> <li>Catalyze growth in current international markets by focusing on cross border trade and other opportunities</li> <li>Continue to evaluate potential organic and inorganic opportunities in selected markets</li> </ul>

# 2015 Awards



Operating Environment

Emirates NBD Profile

Financial & Operating Performance

Strategy

Appendix

## Best Bank and Best Regional Bank Awards

- Emirates NBD Capital won ‘Best Sukuk house’ and ‘Best local Investment Bank’ in the UAE at EMEA Finance’s Middle East Banking Awards 2014
- Emirates NBD won ‘Most Innovative Bank’ in Pan-Middle East at EMEA Finance’s Middle East Banking Awards 2014
- Emirates NBD named Best Private Bank in the UAE for Philanthropy and Social Impact Investing by Euromoney
- Emirates NBD named Best Retail Bank in the Middle East and the UAE by the Asian Banker
- Emirates NBD won Best Automobile Lending Business award for 2015
- Emirates NBD won the Dubai Quality Appreciation Award – 2014
- Emirates NBD won the Princess Haya ward for Special Education
- Emirates NBD won the MRM Business Excellence Award
- Emirates NBD won the Euromoney Awards for Excellence 2015 – Middle East
- Emirates NBD named the Worlds top Financial Services Brand in the Global Effie Effectiveness Index

## Asset Management and Consumer Finance Awards

- Emirates NBD Asset Management won at Fund Selector Asia Awards 2015
- Emirates NBD Asset Management won three awards at MENA Fund Manager Performance Awards
  - UAE Asset Manager of the Year for third consecutive year
  - Fixed Income Fund of the Year for the Emirates MENA Fixed Income Fund
  - Real Estate Fund of the Year for the Emirates Real Estate Fund

## Marketing, Social Media and Customer Engagement Awards

- Emirates NBD ranked among top 25 Global Banks on Social Media
- Emirates NBD named the most valuable banking brand in the UAE with a brand valuation of US\$1.78 billion
- Emirates NBD was recognised in first ever global Midas Brand Report 2014

## Treasury, Emerging and Capital Markets Awards

- Emirates NBD won Best Financial Institution Borrower 2014 from Emeafinance

## Other Awards

- Emirates NBD’s “RISE – The Power of Small” campaign won four Gold and one Bronze awards in the Cristal MENA Awards event

As of end June 2015

# Large Deals Concluded in 2015



Operating Environment

Emirates NBD Profile

Financial & Operating Performance

Strategy

Appendix

**FAR EAST HORIZON LIMITED**  
USD 250,000,000



**远东宏信有限公司**  
FAR EAST HORIZON LIMITED

**SYNDICATED TERM LOAN FACILITY.**

**JUNE 2015**

*Mandated Lead Arranger & Bookrunner*



**EMIRATES NATIONAL OIL COMPANY LTD. (ENOC) LLC**  
USD 1,500,000,000



**DUAL CURRENCY CONVENTIONAL CREDIT & COMMODITY MURABAHA FACILITIES.**

**JUNE 2015**

*Initial Mandated Lead Arranger & Bookrunner, Underwriter*



**PT BFI FINANCE INDONESIA TBK.**  
USD 50,000,000




**FINANCE SECURED TERM LOAN FACILITY.**

**JUNE 2015**

*Mandated Lead Arranger, Bookrunner & Documentation Agent*




**PUMA INTERNATIONAL FINANCING S.A**  
USD 1,250,000,000



**ENERGY REVOLVING AND TERM CREDIT FACILITIES.**

**MAY 2015**

*Mandated Lead Arranger & (Active) Bookrunner*



**FIRSTRAND BANK LIMITED**  
USD 235,000,000




**TERM LOAN FACILITY.**

**May 2015**

*Mandated Lead Arranger, Bookrunner Coordinator & Facility Agent*



**GUNVOR SINGAPORE PTE. LTD.**  
USD 911,700,000



**REVOLVING CREDIT FACILITIES.**

**MAY 2015**

*Mandated Lead Arranger & Bookrunner*



**INDUSIND BANK LIMITED**  
USD 240,000,000




**TWO YEAR CLUB LOAN FACILITY.**

**APRIL 2015**

*Mandated Lead Arranger & Coordinator*




**ALBARAKA TURK KATILIM BANKASI**  
USD 268,000,000



**SYNDICATED MURAHABA FINANCING FACILITY.**

**APRIL 2015**

*Initial Mandated Lead Arranger, Joint-Coordinator & Bookrunner*



**PORT & FREE ZONE WORLD FZE**  
USD 1,100,000,000



**DP WORLD CREDIT FACILITIES.**

**MARCH 2015**

*Initial Mandated Lead Arranger, Bookrunner & Underwriter*



**STANBIC BANK UGANDA LIMITED**  
USD 85,000,000



**EIGHTEEN MONTH TERM LOAN FACILITY.**

**JANUARY 2015**

*Initial Mandated Lead Arranger, Bookrunner Coordinator, Documentation & Publicity Agent*



## Investor Relations

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