

# Emirates NBD

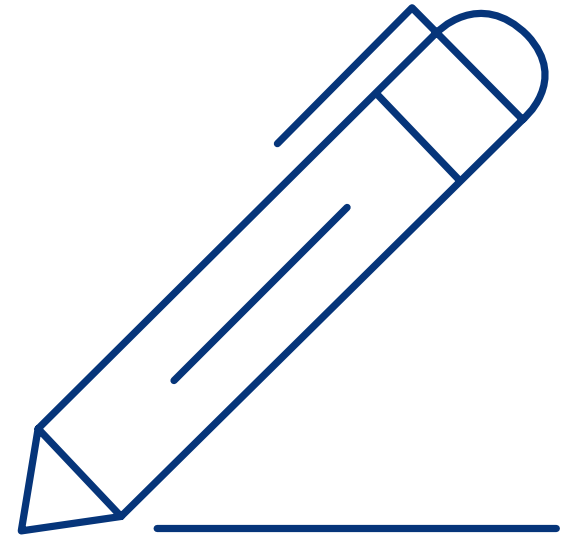
Investor Presentation





What are we discussing today?

- 1. Economic Environment**
- 2. Emirates NBD Profile**
- 3. Strategy & Business Division Overview**
- 4. Financial & Operating Performance**
- 5. Appendix**

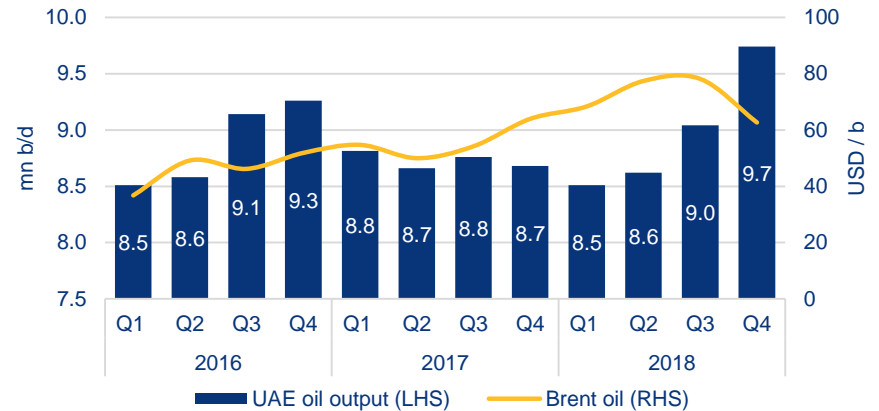


# UAE: Outlook revised higher on oil output

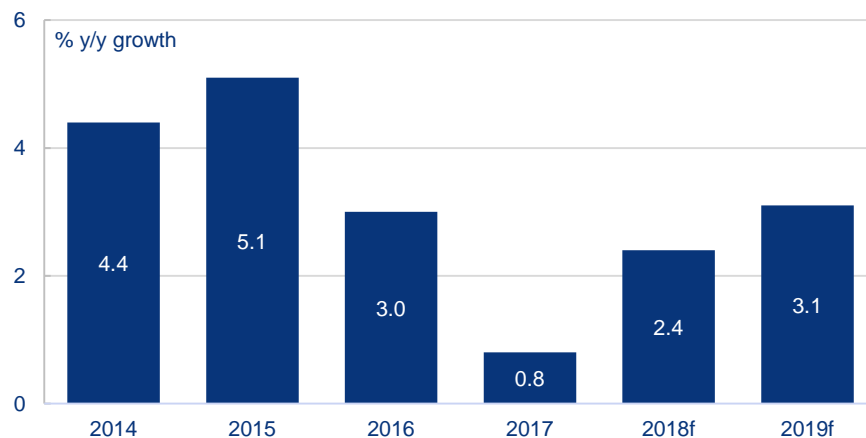
## Highlights

- UAE crude oil production rose to a record high of 3.35mn b/d in December 2018, according to Bloomberg estimates, bringing the average output for last year to 3.0mn b/d, up 2.8% on 2017.
- The Emirates NBD Purchasing Managers' Index (PMI) for the UAE rebounded to 56.3 at the start of 2019, from 54.0 in December. The January PMI was the highest reading in seven months, signaling a good start to the year for the non-oil private sector.
- Our Research team expects real 2018 GDP to grow 2.4% in the UAE (previous estimate 2.2%), up from 0.8% in 2017. In 2019, GDP growth is expected to reach 3.1% (down from a previous forecast of 3.6%).

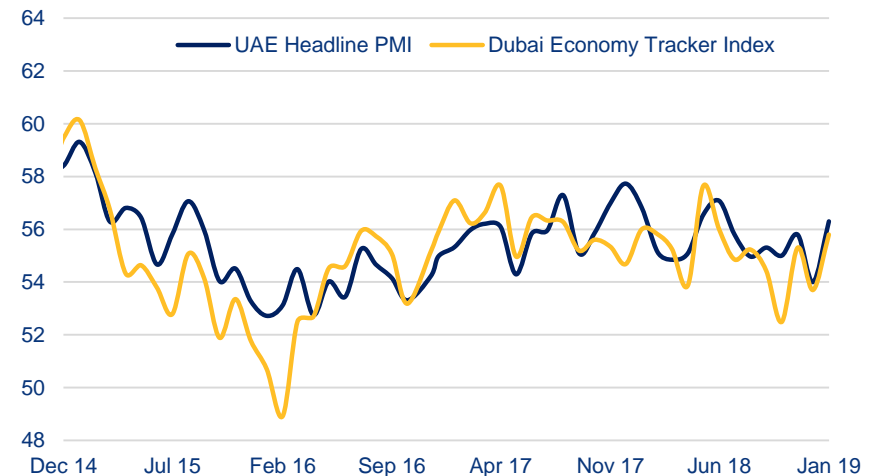
## UAE oil production and prices



## UAE GDP growth



## UAE & Dubai non-oil private sector activity

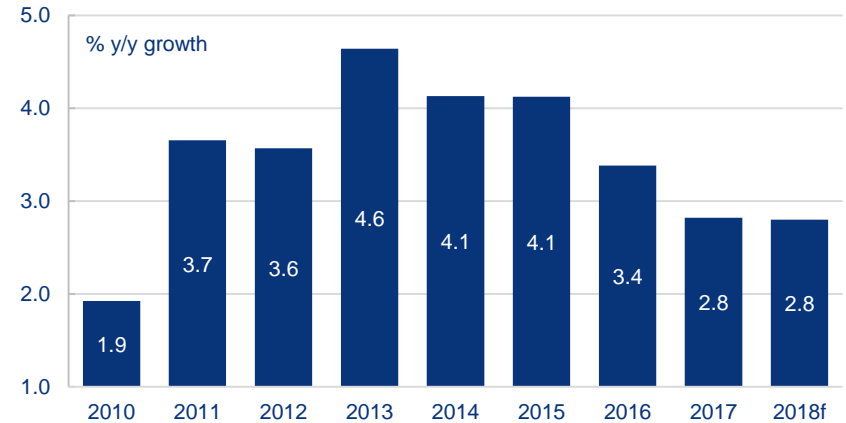


# Dubai: Expo 2020 to underpin growth

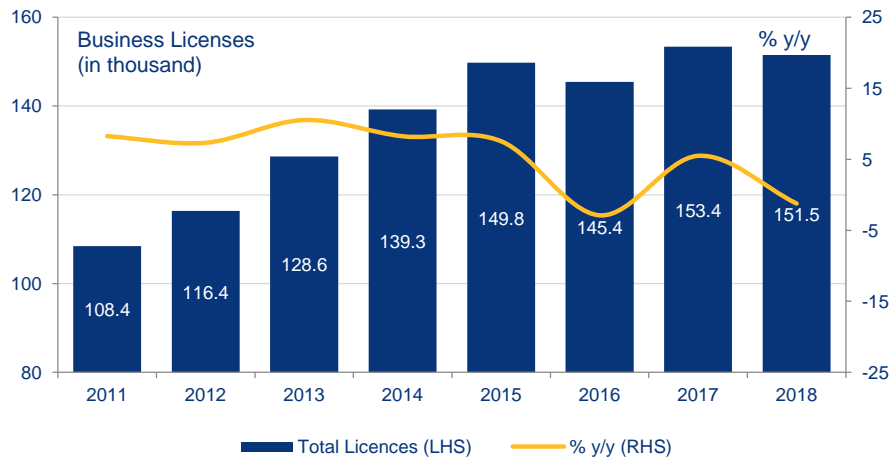
## Highlights

- The average Dubai Economy Tracker Index (effectively a PMI for Dubai), declined to 55.0 in 2018 from 56.0 in 2017. Official data shows Dubai's economy expanded 2.8% in 2017 and we estimate growth in 2018 was the same.
- The pressure on firms' margins and efforts to find costs savings is reflected in almost no job growth in Dubai's private sector last year: the employment index averaged 50.2, marginally above the 50.0 neutral level.
- The biggest sector of Dubai's economy is wholesale & retail trade, which accounts for more than a quarter of total GDP, but grew less than 1% in 2016 and 2017, sharply slower than in the prior 5 years.

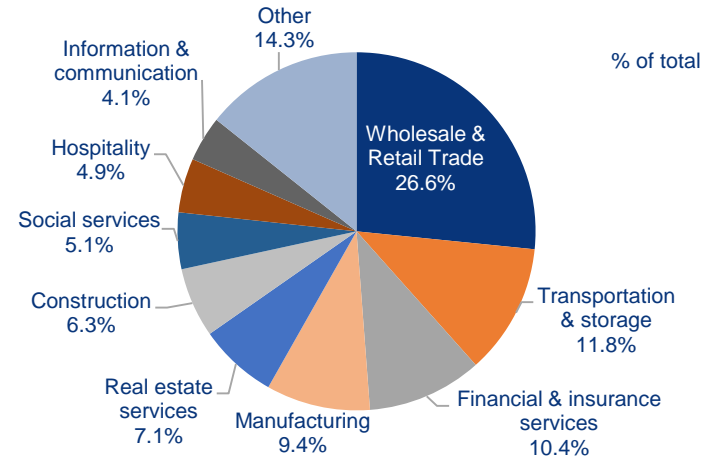
## Dubai GDP growth



## Dubai business licenses



## Dubai GDP decomposition

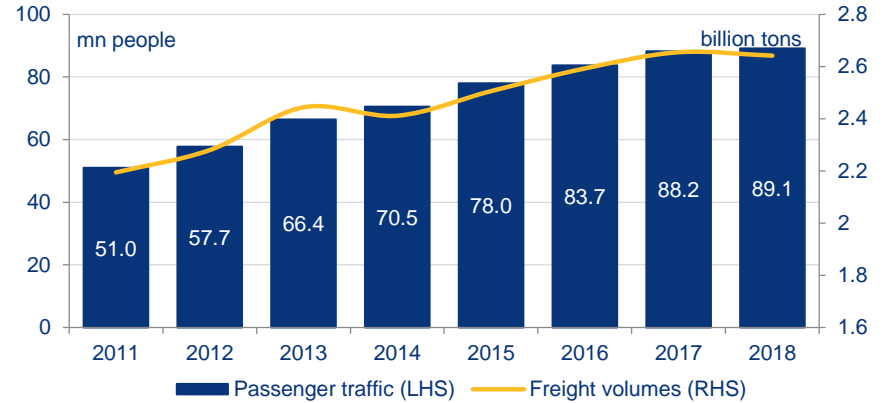


# Dubai: travel & tourism activity slowed in H2 2018

## Highlights

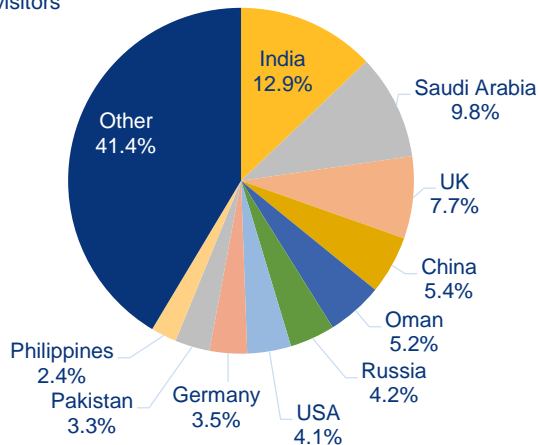
- Passenger traffic at the Dubai International Airport (DXB) rose to 89.1 million in 2018, up 1.0% y/y. Cargo volume was down -0.5% y/y over the same period.
- Dubai's hotel occupancy averaged 75.4% in 2018 down from 77.3% in 2017. Revenue per available room (RevPAR) has fallen -8.3% y/y over the same period.
- The supply of hotel rooms in Dubai increased by nearly 6% y/y in 2018. The Department of Tourism and Commerce Marketing (DTCM) is targeting 140,000 to 160,000 hotel rooms by 2020.

## DXB passenger traffic

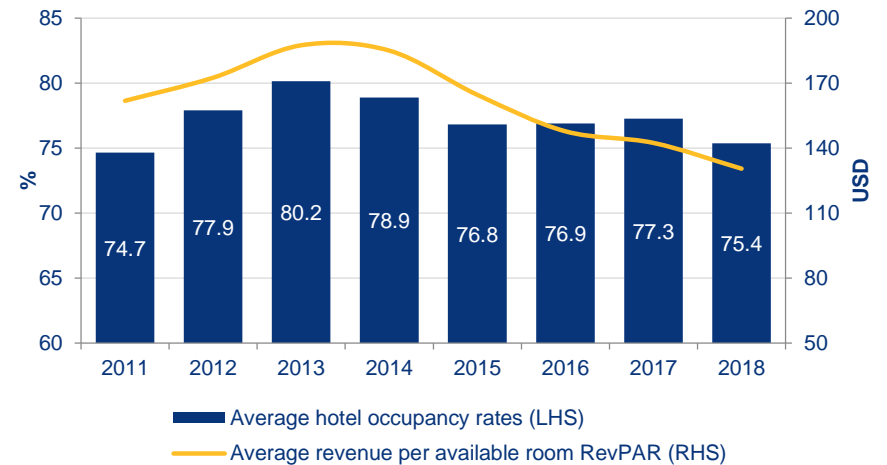


## Top 10 visitors by nationality in Jan-Nov 2018

% of total 14.30mn visitors



## Dubai occupancy rates and RevPAR

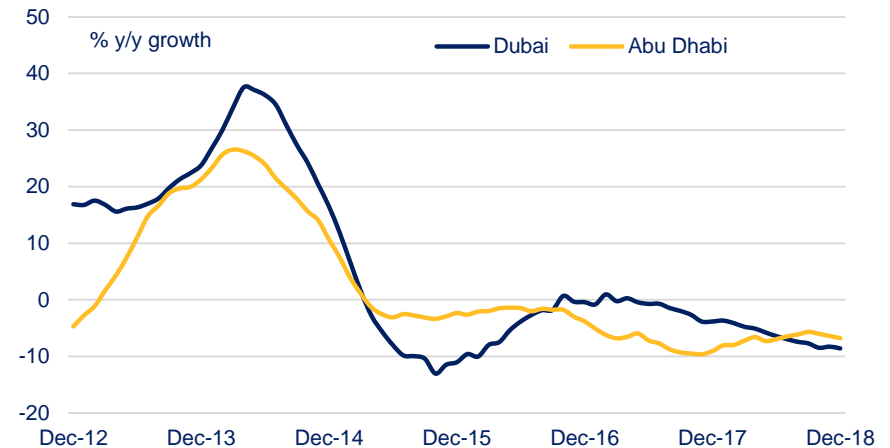


# Real estate: further softness in residential prices is expected in 2019

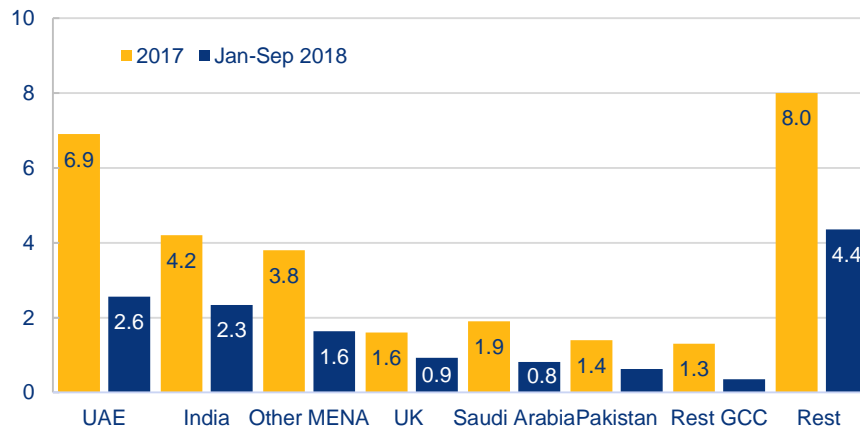
## Highlights

- Increased supply, rising interest rates and little evidence of household income growth also contributed to a further decline in residential real estate prices in Dubai.
- The headline DET index rose to 55.8 in January from 53.7 in December on the back of a sharp rise in new orders, likely due to price discounting, with selling prices declining for the ninth month in a row. The employment index rose to 50.3 in January, the highest reading since August last year.
- Real estate services and construction together account for 13.4% of Dubai's GDP. Wholesale & retail trade account for 26.6%; transport, storage & logistics accounts for 11.8% and financial services 10.4%.

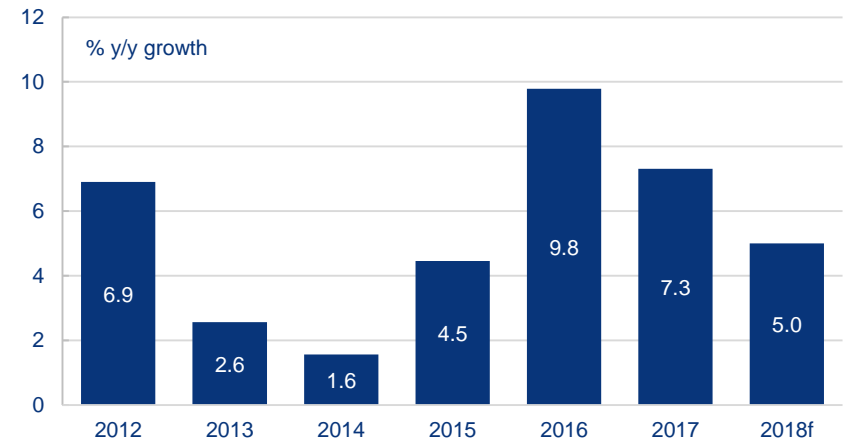
## Residential property prices still falling



## Investment in Dubai real estate in USD bn



## Real estate services sector growth (Dubai GDP)

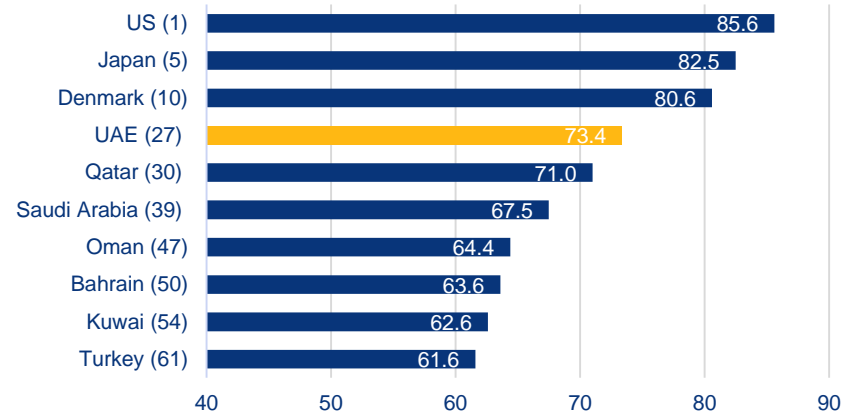


# UAE leads MENA in global competitiveness

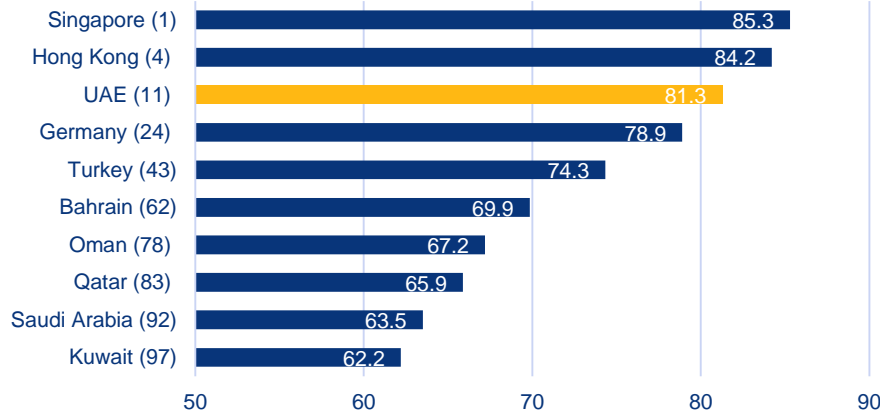
## Highlights

- Ranked 27th globally, UAE is the most competitive economy in the MENA region. The economy's main strength lies in the quality of its enabling environment, as companies can operate under stable macroeconomic conditions (1st), make use of good infrastructure (15th) and one of the highest levels of ICT adoption in the world (6th).
- Ranked 11th in the terms of ease of doing business in 2018, advancing 11 places from the 2017 report, UAE ranks 3rd in terms of dealing with construction permits, 7th for registering property and 9th for enforcing rights.
- UAE ranked first in the GCC in the 2018 Global Innovation Index (GII), according to Cornell University, INSEAD, and the World Intellectual Property Organization (WIPO).

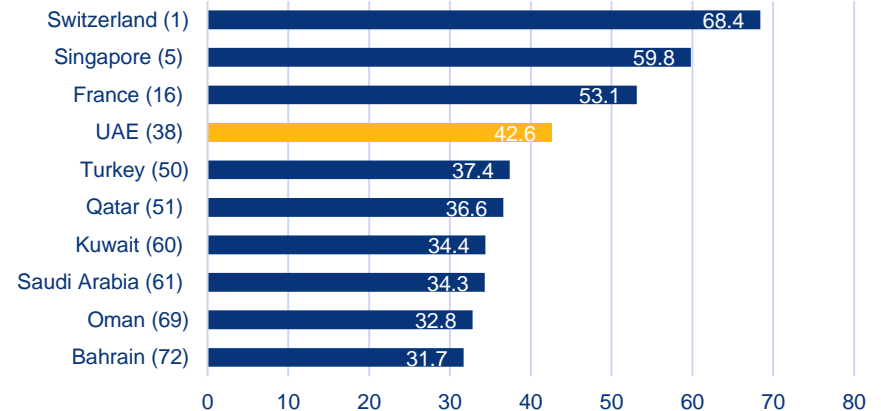
## Competitiveness, out of 140 countries



## Ease of doing business, out of 190 countries



## Global innovation, out of 126 countries

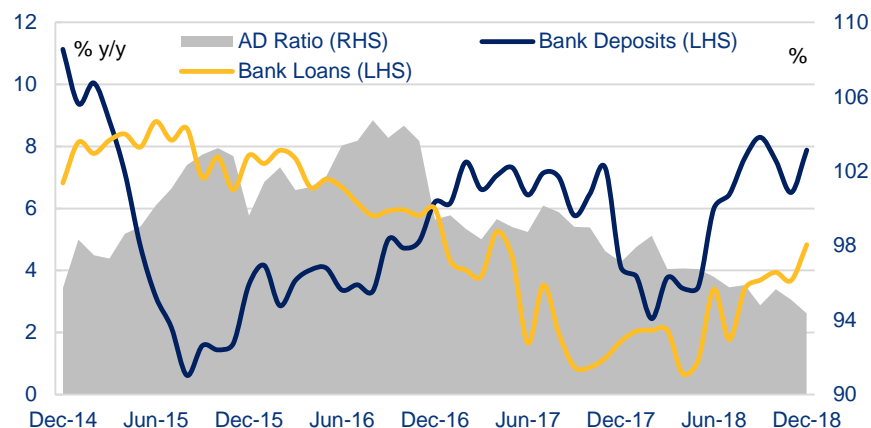


# UAE: private sector credit growth rebounds in 2018

## Highlights

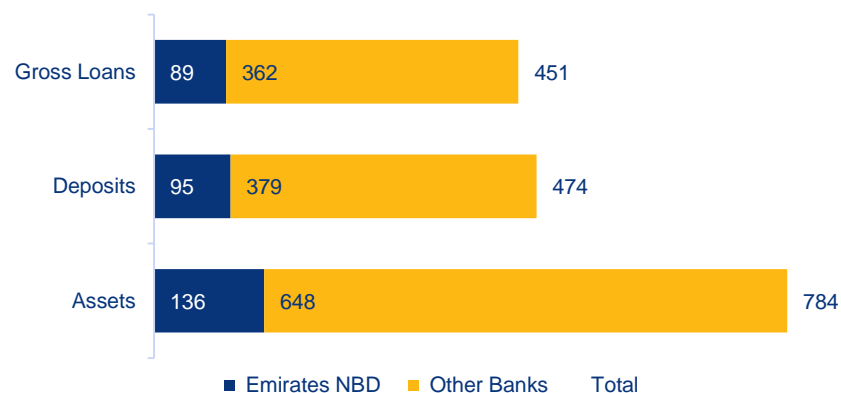
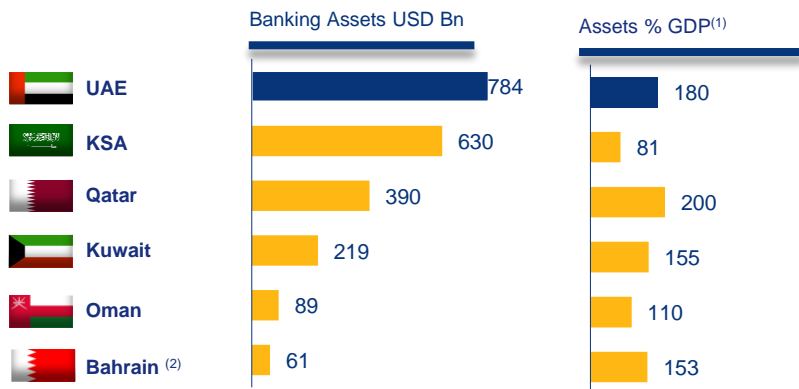
- Private sector credit growth recovered over the course of last year, reaching 4.8% y/y in December, from 1.7% at the end of 2017. This was driven largely by loans to business & industry (5.8% y/y in December) with consumer loan growth remaining relatively soft.
- Government loan growth accelerated through 2018, reaching 9.2% y/y in December, although credit to GREs contracted.
- Bank deposit growth was relatively robust in 2018, averaging 5.6% compared with 6.6% in 2017. This was largely due to growth in government deposits and likely reflected the recovery in oil revenues in H2 2018.

## Breakdown of UAE bank credit by economic activity



## GCC banking market, 2018

## UAE banking market (USD Bn), 2018





# Emirates NBD at a glance.

## Leaders in the Region.



### Market share in the UAE

Assets 17.5%; Loans 19.8%; Deposits 20.0%



**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)

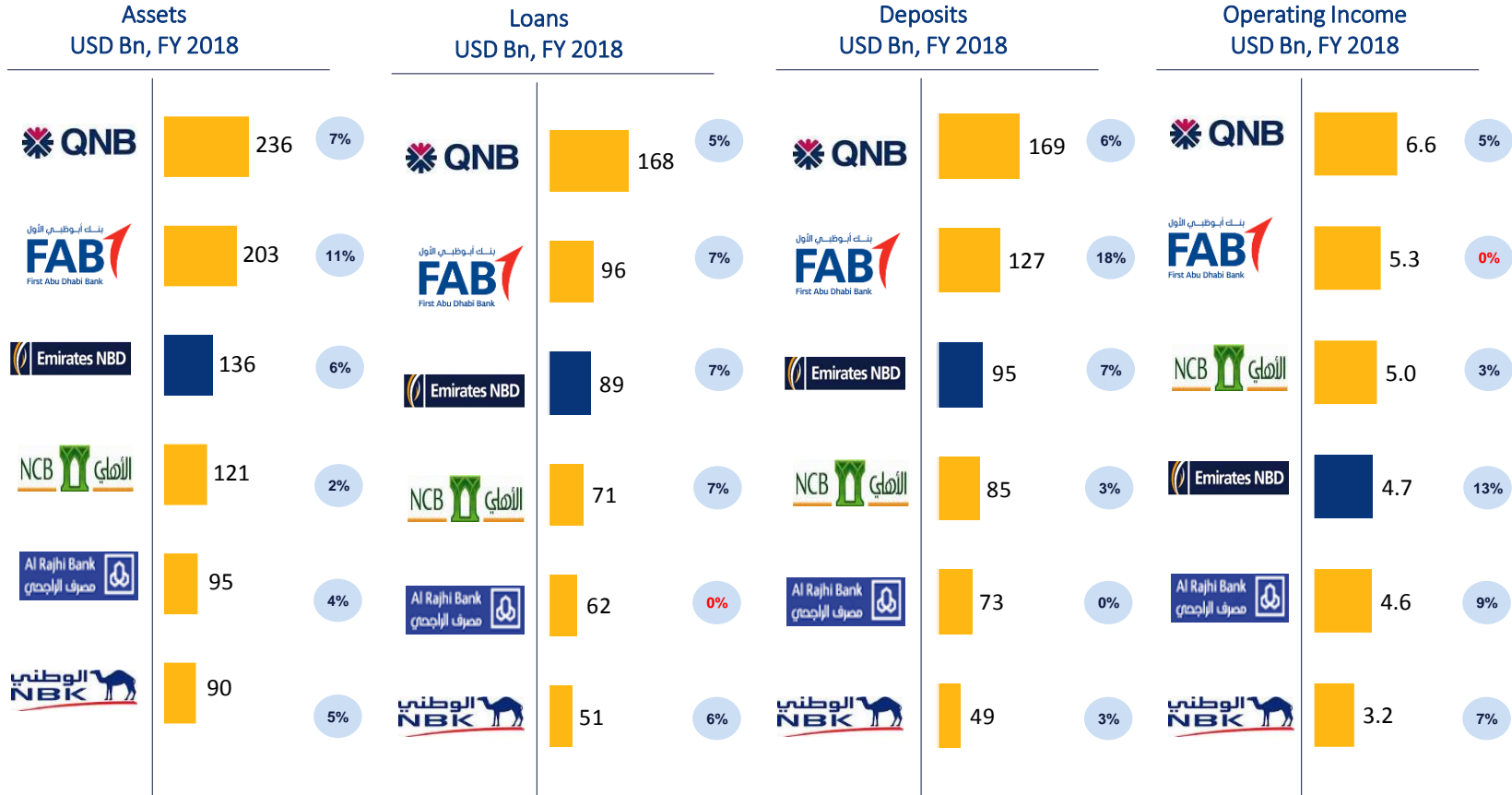
## International Presence.



- Branch
- Rep office
- Egypt (73 branches)

# Emirates NBD is one of the largest banks in the GCC

% FY 2018 vs. FY 2017



# Emirates NBD at a glance.

## Credit Ratings.

The Bank has superior long-term credit ratings

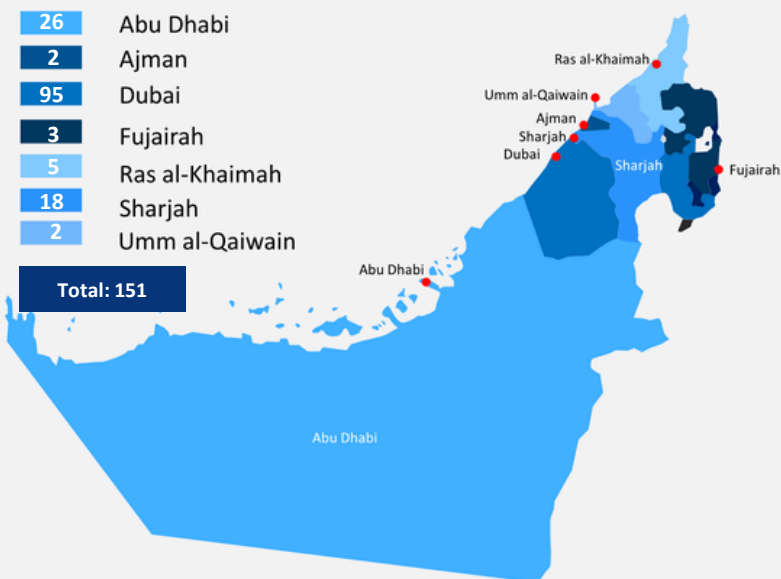
FitchRatings

MOODY'S

CI CAPITAL INTELLIGENCE

Long Term/Short Term	Outlook	Most Recent Rating Action
A+ / F1	Stable	Ratings Affirmed (04-Feb-2019)
A3 / P-2	Stable	Ratings Affirmed (23-May-18)
A+ / A1	Stable	Ratings Affirmed (09-Oct-2018)

## Largest Branch Network in the UAE.



# Key Strengths

## Size

One of the largest financial institutions by asset size in the GCC (top 3); 2<sup>nd</sup> 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

6<sup>th</sup> 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)



**6<sup>th</sup>** best app worldwide (as ranked by Forrester)

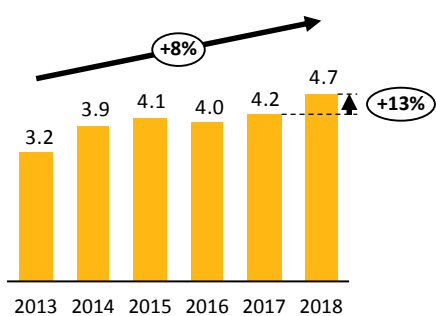


**Best Digital Bank in the Middle East**

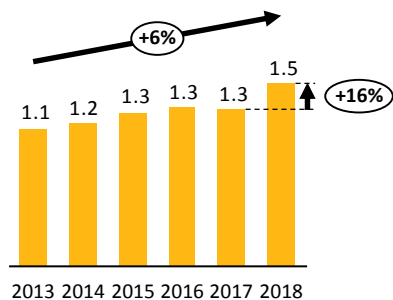
# Profit and balance sheet growth in recent years

## Revenues and Costs (USD Bn)

### Revenues

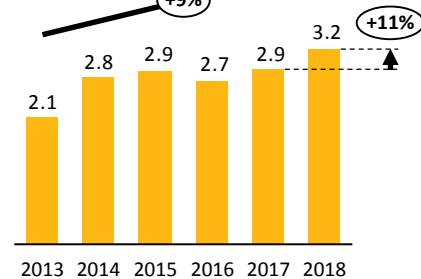


### Costs

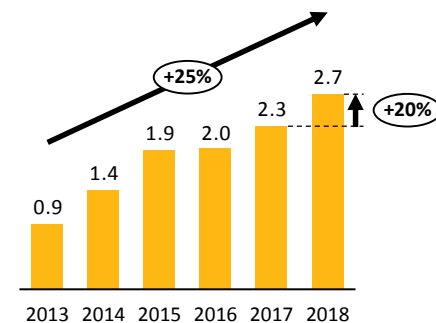


## Profits (USD Bn)

### Pre-Provision Operating Profits

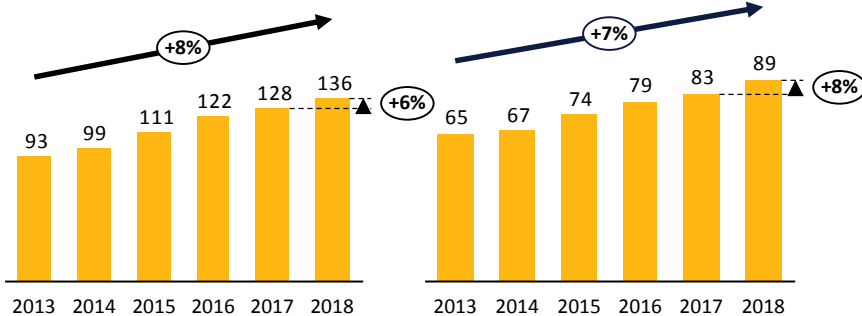


### Net Profits

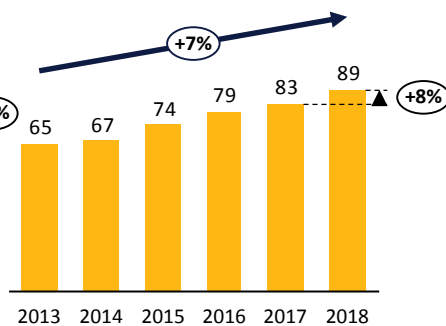


## Assets and Loans (USD Bn)

### Assets

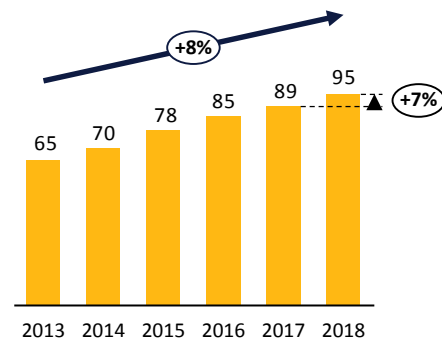


### Loans

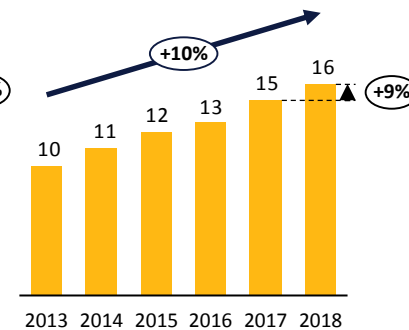


## Deposits and Equity (USD Bn)

### Deposits



### Equity



# Emirates NBD delivered a strong set of results in 2018

Key Metrics		2019 Macro themes	
		FY 2018	2019 Guidance
<b>Profit</b>	Net profit	USD 2.7 Bn +20%	
	NIM	2.82%	2.75-2.85%
	Cost-to-income	32.3%	33%
<b>Credit Quality</b>	NPL	5.9%	Stable
	Coverage	127.3%	
<b>Capital</b>	CET 1	16.6%	
	Tier 1	19.8%	
	CAR	20.9%	
<b>Liquidity</b>	AD Ratio	94.3%	90-100%
	LCR Ratio	195.3%	
<b>Assets</b>	Loan Growth	8%	mid-single digit

## Regional

- Diversified UAE economy
- GCC growth supported by higher expected oil production
- IMF upgrades GCC economic forecasts for 2019

## Global

- Continued strong growth in the US economy

- Geo-politics
- Lower UAE real estate prices

- Impact of US-China trade war on markets
- Potential volatility around Brexit

## FY 2018 Financial results

### Highlights

- Net profit of USD 2,736 Mn for FY 2018 improved 20% y-o-y
- Net interest income increased 19% y-o-y on 8% loan growth coupled with an improvement in margins
- Non-interest income declined 3% y-o-y due to lower income from investment securities
- Costs increased 16% y-o-y due to higher staff and IT costs relating to our ongoing investment in digital and technology. Costs were also higher as a result of international branch expansion, VAT, advertising and Expo 2020 sponsorship
- Provisions of USD 476 Mn improved 22% y-o-y on a lower cost of risk
- LCR of 195.3% and AD ratio of 94.3% demonstrates the Group's healthy liquidity position
- NIMs improved 35 bps y-o-y to 2.82% in 2018 as rate rises flowed through to loan book which more than offset a rise in the cost of deposits on a change in deposit mix

### Key performance indicators

USD Mn	FY-18	FY-17	Better / (Worse)
Net interest income	3,512	2,939	19%
Non-interest income	1,230	1,272	(3%)
<b>Total income</b>	<b>4,742</b>	<b>4,211</b>	<b>13%</b>
Operating expenses	(1,531)	(1,320)	(16%)
<b>Pre-impairment operating profit</b>	<b>3,211</b>	<b>2,891</b>	<b>11%</b>
Impairment allowances	(476)	(607)	22%
<b>Operating profit</b>	<b>2,734</b>	<b>2,284</b>	<b>20%</b>
Share of Profits from associates & JVs	37	20	89%
Taxation charge	(35)	(30)	(18%)
<b>Net profit</b>	<b>2,736</b>	<b>2,274</b>	<b>20%</b>
Cost: income ratio (%)	32.3%	31.3%	(1.0%)
Net interest margin (%)	2.82%	2.47%	0.35%
USD Bn	31-Dec-18	31-Dec-17	%
Total assets	136.3	128.2	6%
Loans	89.3	82.9	8%
Deposits	94.8	89.0	7%
AD ratio (%)	94.3%	93.1%	(1.2%)
NPL ratio (%)	5.9%	6.2%	0.3%



## Q4-18 Financial results highlights

### Highlights

- Net profit of USD 650 Mn for Q4-18 increased 10% y-o-y and declined 10% q-o-q
- Net interest income increased 20% y-o-y on loan growth coupled with an improvement in margins. Net interest income rose 1% q-o-q as asset growth more than offset a small decline in net interest margin
- Non-interest income declined 8% y-o-y due to lower income from investment securities and remained flat q-o-q
- Costs increased 14% y-o-y and 3% 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, VAT, advertising and Expo 2020 sponsorship
- Provisions of USD 174 Mn were 19% higher y-o-y on a higher cost of risk. NPL ratio improved modestly in 2018 to 5.9%
- LCR of 195.3% and AD ratio of 94.3% demonstrates the Group's healthy liquidity position
- NIMs improved 34 bps y-o-y to 2.85% as rate rises flowed through to loan book which more than offset a rise in deposit costs. NIMs declined 2 bps q-o-q on a change in deposit mix

### Key performance indicators

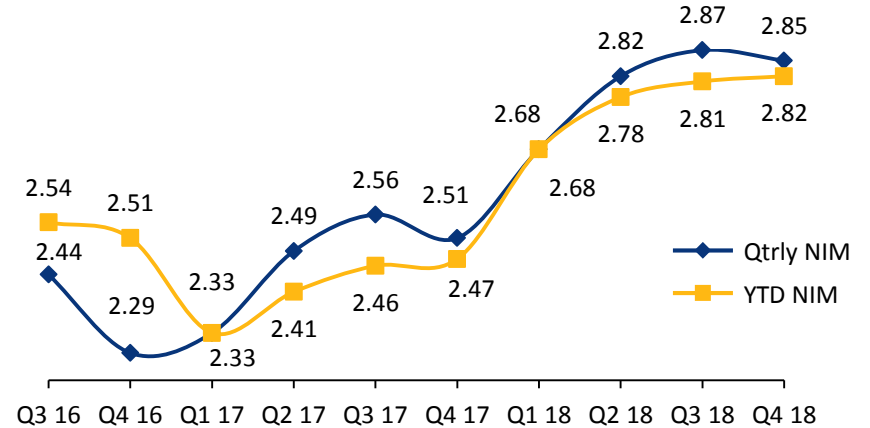
USD Mn	Q4-18	Q4-17	Better / (Worse)	Q3-18	Better / (Worse)
Net interest income	913	762	20%	901	1%
Non-interest income	312	338	(8%)	313	(0%)
<b>Total income</b>	<b>1,225</b>	<b>1,100</b>	<b>11%</b>	<b>1,214</b>	<b>1%</b>
Operating expenses	(411)	(360)	(14%)	(399)	(3%)
<b>Pre-impairment operating profit</b>	<b>814</b>	<b>740</b>	<b>10%</b>	<b>814</b>	<b>0%</b>
Impairment allowances	(174)	(146)	(19%)	(96)	(81%)
<b>Operating profit</b>	<b>640</b>	<b>593</b>	<b>8%</b>	<b>718</b>	<b>(11%)</b>
Share of Profits from associates & JVs	14	5	(194%)	9	57%
Taxation charge	(5)	(5)	15%	(8)	44%
<b>Net profit</b>	<b>650</b>	<b>593</b>	<b>10%</b>	<b>719</b>	<b>(10%)</b>
Cost: income ratio (%)	33.5%	32.7%	(0.8%)	32.9%	(0.6%)
Net interest margin (%)	2.85%	2.51%	0.34%	2.87%	(0.02%)
USD Bn	31-Dec 2018	31-Dec 2017	%	30-Sep 2018	%
Total assets	136.3	128.2	6%	134.2	2%
Loans	89.3	82.9	8%	88.5	1%
Deposits	94.8	89.0	7%	93.0	2%
AD ratio (%)	94.3%	93.1%	(1.2%)	95.2%	0.9%
NPL ratio (%)	5.9%	6.2%	0.3%	5.8%	(0.1%)

# Net interest income

## Highlights

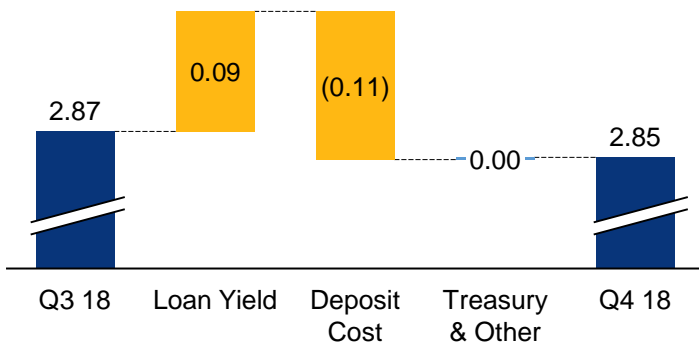
- Q4-18 NIM of 2.85% improved 34 bps y-o-y as rate rises flowed through to the loan book which more than offset a rise in funding costs
- Q4-18 NIM declined 2 bps q-o-q on higher funding costs due to a change in funding mix
- Loan yields improved 46 bps y-o-y and 9 bps q-o-q helped by recent interest rate rises
- Deposit costs increased due to the higher rate environment and a change in CASA - Fixed Deposit mix
- Wholesale Funding costs improved y-o-y as the Bank efficiently deployed excess liquidity
- 2019 NIM guidance of 2.75-2.85% as smaller benefit anticipated from any future interest-rate rises

## Net Interest Margin (%)

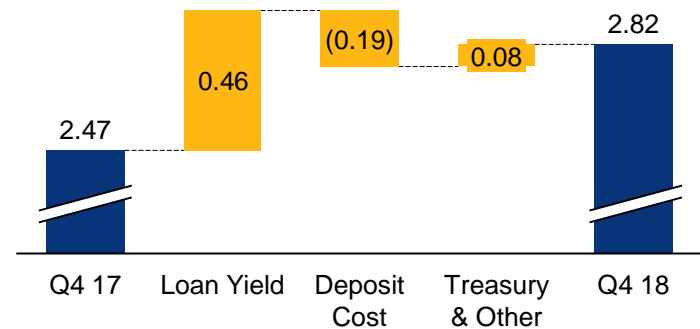


## Net Interest Margin Drivers (%)

Q4-18 vs. Q3-18



FY 2018 vs. FY 2017



# Non-interest income

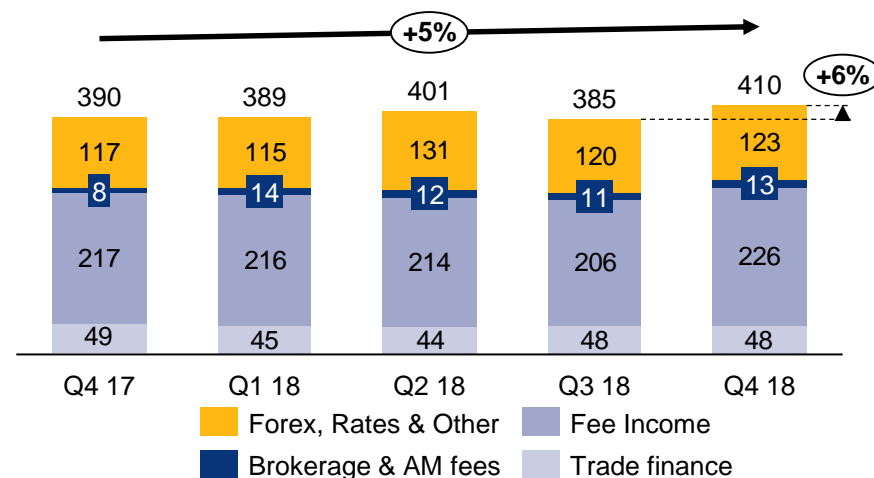
## Highlights

- Core fee income was 4% higher y-o-y due to higher foreign exchange and derivative income
- Total non-interest income declined 3% y-o-y as lower income from investment securities more than offset the rise in core fee income
- Income from property improved 45% y-o-y due to a smaller impairment on illiquid inventory
- Investment securities & other income was 106% lower y-o-y due to lower dividend income and impairment provision on a private equity holding

## Composition of Non Interest Income (USD Mn)

USD Mn	FY-18	FY-17	Better / (Worse)
Core gross fee income	1,585	1,492	6%
Fees & commission expense	(317)	(267)	(19%)
<b>Core fee income</b>	<b>1,268</b>	<b>1,225</b>	<b>4%</b>
Property income / (loss)	(32)	(57)	45%
Investment securities & other income	(6)	105	(106%)
<b>Total Non Interest Income</b>	<b>1,230</b>	<b>1,272</b>	<b>(3%)</b>

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

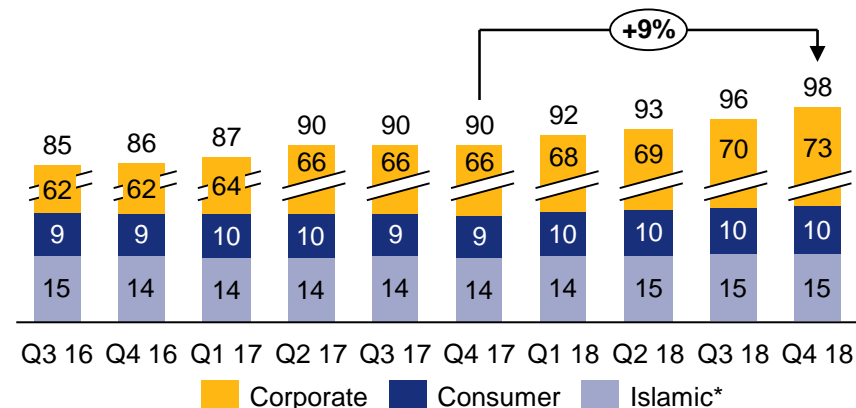


# Loan and deposit trends

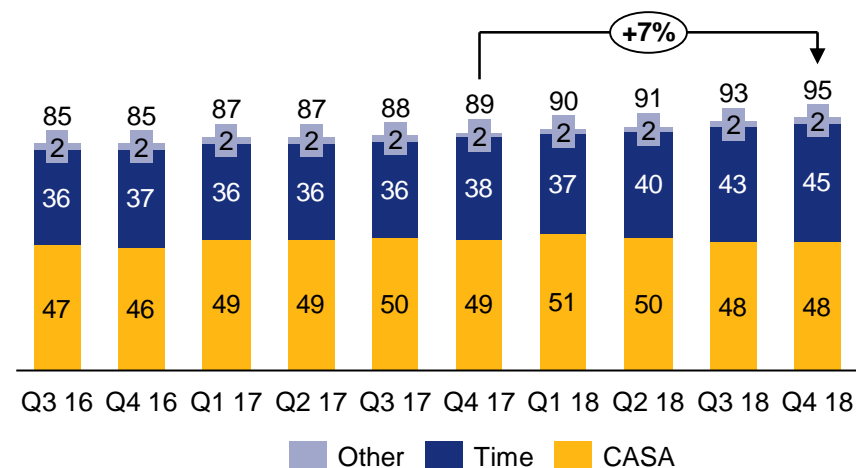
## Highlights

- Gross loans grew 9% in 2018 with growth across all operating segments
- Consumer lending grew 11% in 2018 due to growth in personal loans, credit cards and mortgages
- Corporate lending grew 9% in 2018 due to growth in trade, construction, and FI sectors
- Islamic financing grew 8% in 2018 due to growth in manufacturing, trade, services and FI sectors
- Deposits grew 7% in 2018 with small decline in CASA balances and deposit growth driven by Fixed deposits
- CASA deposits represent 51% of total deposits, compared with 55% at the start of the year

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

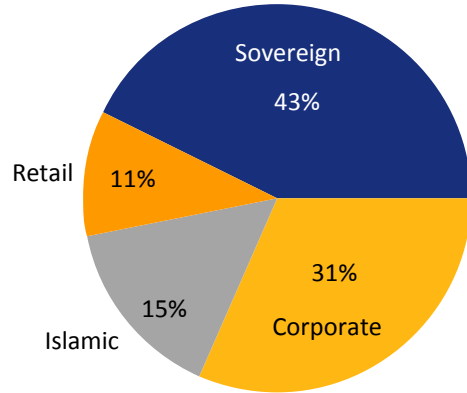


## Trend in Deposits by Type (USD Bn)

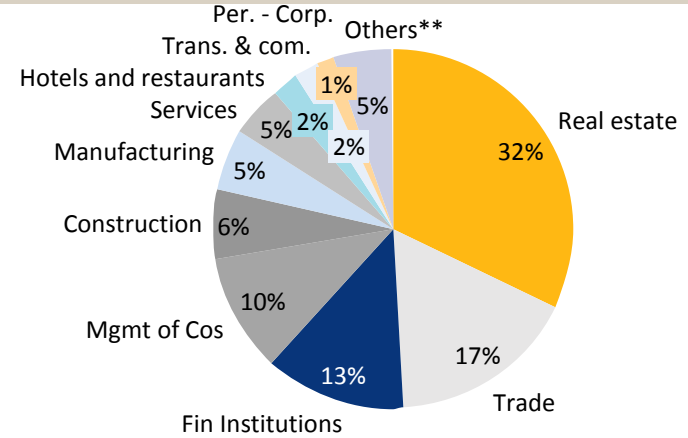


# Loan composition

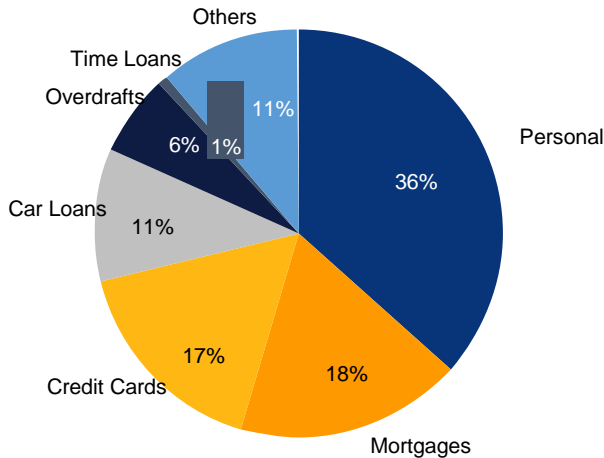
Total Gross Loans (USD 97 Bn)



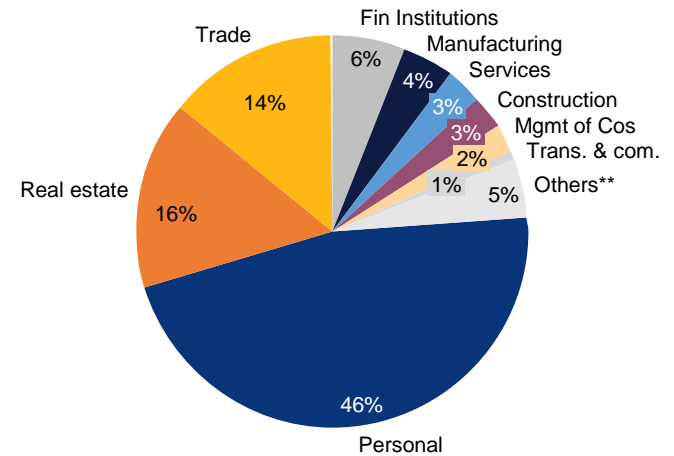
Corporate Loans (USD 30 Bn)



Retail Loans (USD 10 Bn)



Islamic\* Loans (USD 15 Bn)



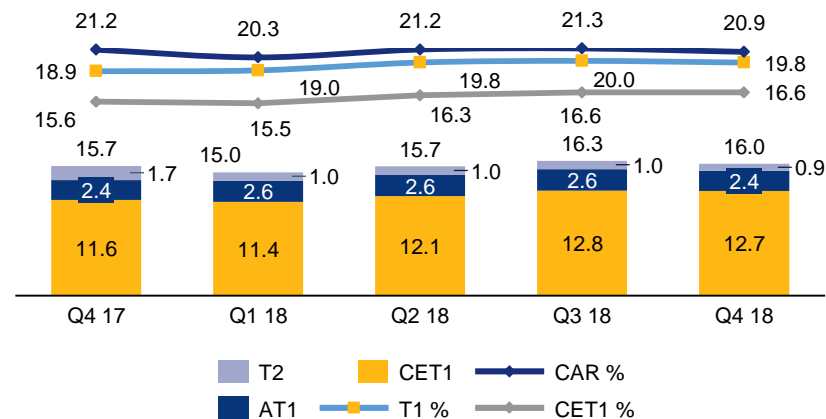
\* Islamic loans net of deferred income; \*\*Others include Agriculture & allied activities and Mining & quarrying

# Capital adequacy

## Highlights

- During 2018 the mix of capital improved as retained earnings were used to retire some less efficient Tier 2 capital
- Board of Directors to recommend a 2018 dividend of 40 fils per share.
- CET1 increased by 1.0% to 16.6% and Tier 1 ratio increased by 0.9% to 19.8% during 2018 as retained earnings more than offset the impact of IFRS9, dividends and a 3% increase in RWAs
- CAR declined marginally in 2018 from 21.2% to 20.9% on the repayment of Tier 2 securities and growth in RWAs

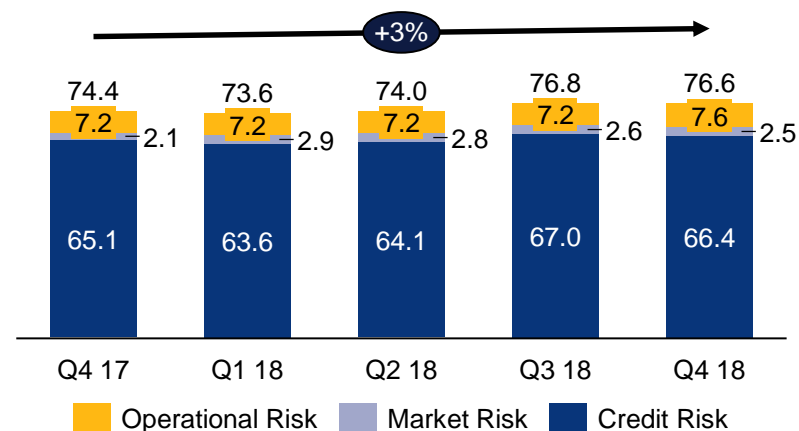
## Capitalisation



## Capital Movements table

USD Bn	CET1	Tier 1	Tier 2	Total
<b>Capital as at 31-Dec-2017</b>	<b>11.6</b>	<b>14.0</b>	<b>1.7</b>	<b>15.7</b>
Net profits generated	2.7	2.7	0.0	2.7
Impact of IFRS 9	(0.6)	(0.6)	0.0	(0.6)
Repayment of Tier 2	0.0	0.0	(1.0)	(1.0)
Interest on T1 securities	(0.2)	(0.2)	0.0	(0.2)
2018 Proposed Dividend	(0.6)	(0.6)	0.0	(0.6)
Amortisation of T1	-	(0.1)	-	(0.1)
Other	(0.3)	(0.1)	0.1	(0.0)
<b>Capital as at 31-Dec-2018</b>	<b>12.7</b>	<b>15.1</b>	<b>0.8</b>	<b>16.0</b>

## Risk Weighted Assets



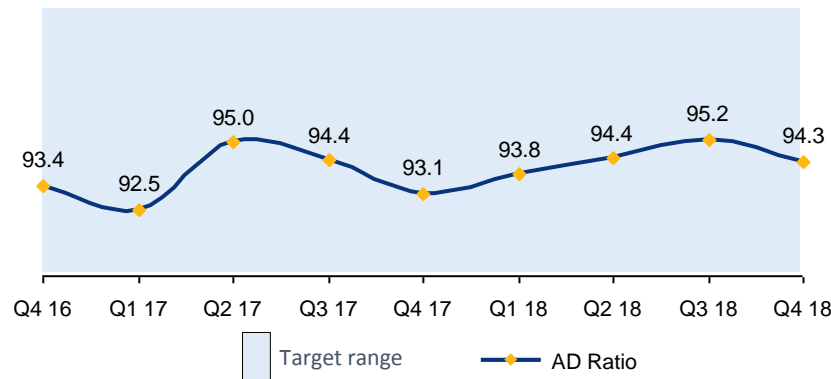
\* Q4-18 capital ratios adjusted for 2018 dividend

# Funding and liquidity

## Highlights

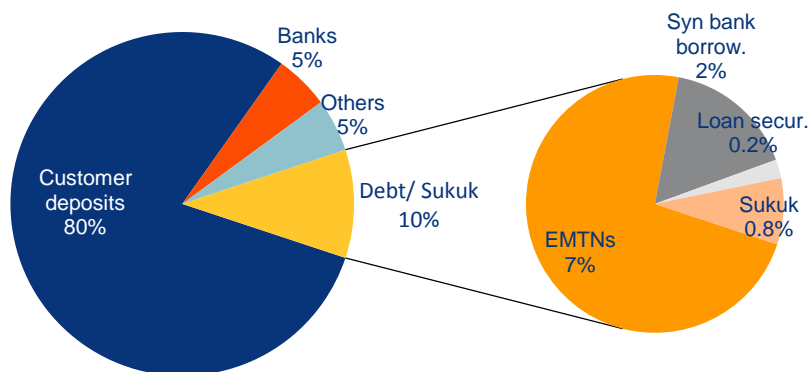
- Liquidity Coverage Ratio of 195.3% and AD ratio of 94.3% demonstrates healthy liquidity position
- Liquid assets\* of USD 23.1 Bn as at Q4-18 (19.4% of total liabilities)
- In 2018, USD 2.2 Bn of term debt issued in 6 currencies with maturities out to 30 years
- Club deal extended to 2021 and upsized to USD 1.99 Bn at more competitive pricing
- Debt maturity profile comfortably within the Group's ability to raise term funding

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



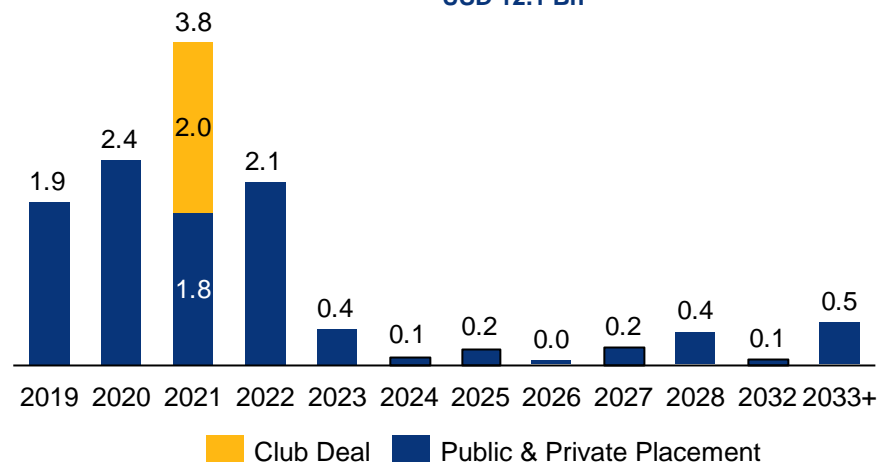
## Composition of Liabilities/Debt Issued (%)

### Liabilities (USD 118.9 Bn) Debt/Sukuk (USD 12.1 Bn)



## Maturity Profile of Debt Issued (USD Bn)

### Maturity Profile of Debt/ Sukuk Issued USD 12.1 Bn



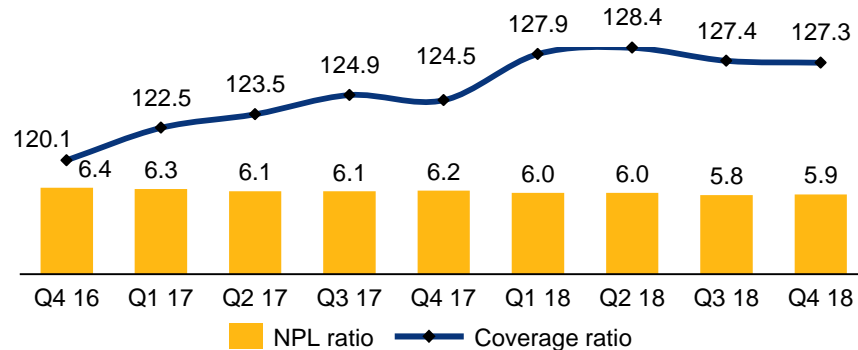
\*Including cash and deposits with Central Banks but excluding interbank balances and liquid investment securities

# Credit Quality

## Highlights

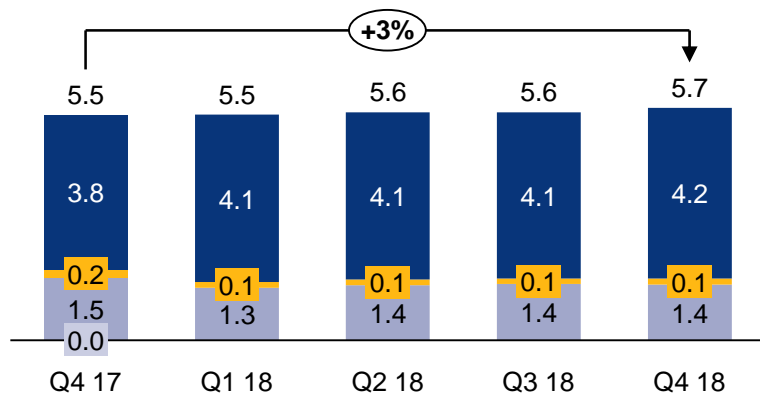
- NPL ratio improved to 5.9% in 2018
- 2018 cost of risk at 63 bps as net impairment charge of USD 476 Mn improved 22% y-o-y
- USD 444 Mn of write backs & recoveries in 2018
- Coverage ratio remained strong at 127.3%
- Stage 1 & 2 ECL allowances amount to USD 2 Bn or 3.1% of credit RWA

## Impaired Loan & Coverage Ratios (%)

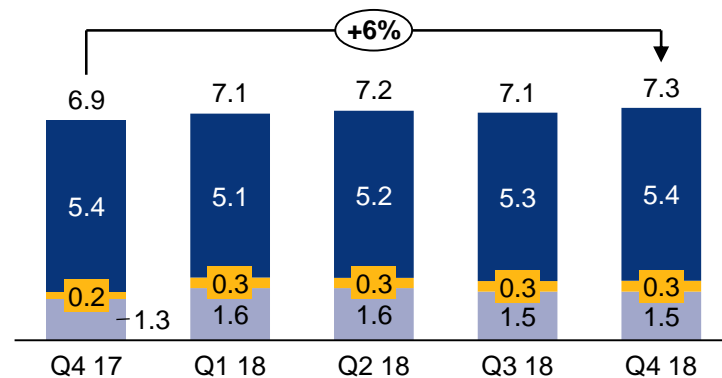


## Impaired Loans and Impairment Allowances (USD Bn)

### Impaired Loans



### Impairment Allowances



■ Core Corporate 
 ■ Retail 
 ■ Islamic 
 ■ Other Debt Securities

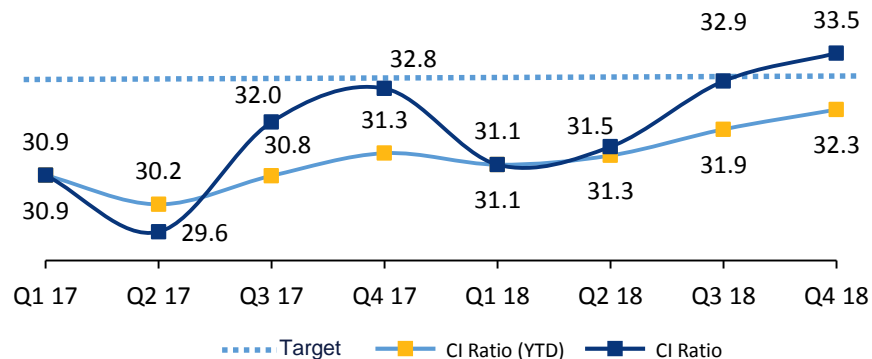


# Operating costs and efficiency

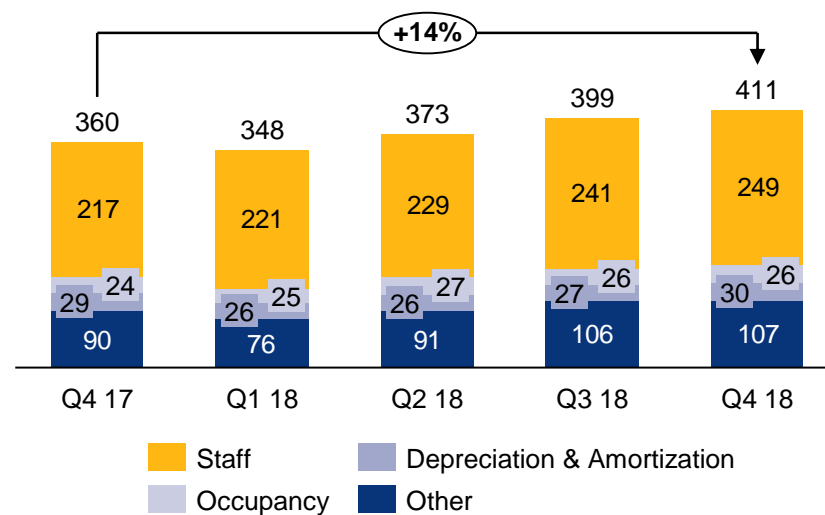
## Highlights

- FY 2018 costs increased 16% y-o-y due to higher staff and IT costs relating to our ongoing investment in digital and technology.
- Other Costs were also higher as a result of international branch expansion, VAT, advertising and Expo 2020 sponsorship
- In 2019 costs will continue to be managed within the 33% cost-to-income ratio guidance

## Cost to Income Ratio (%)



## Cost Composition (USD Mn)

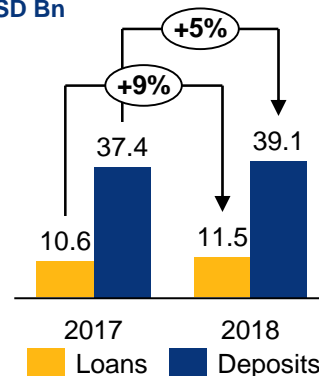


# Divisional performance

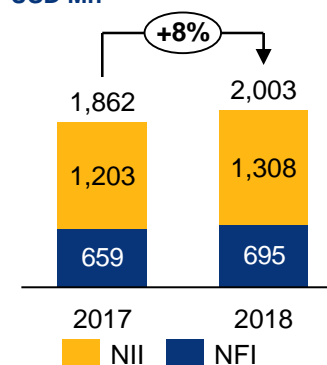
## Retail Banking & Wealth Management

- Revenues increased 8% y-o-y in 2018 as fee income grew by 5% over the previous year led by Cards and FX
- Customer advances rose by USD 0.93 billion (9%) during the year assisted by product enhancements and flexible interest rate pricing
- Personal loan sales advanced 25% and new primary card sourcing was up 36% over the previous year with about half of new cards belonging to the premium card segment
- The branch network was enhanced with the opening of the first teller-less branch and two new digitally enhanced branches in Dubai

**Balance Sheet Trends**  
USD Bn



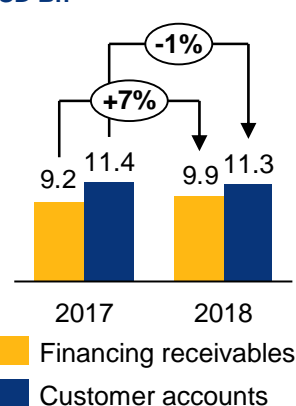
**Revenue Trends**  
USD Mn



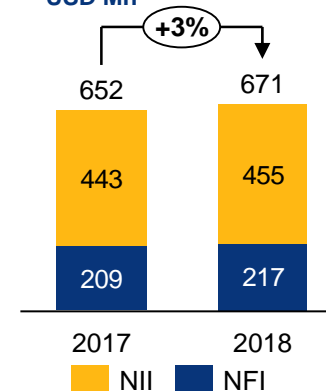
## Emirates Islamic

- EI recorded highest ever annual net profit of USD 252 million, up 32% compared to last year
- Revenue increased 3% y-o-y driven by higher lending activity and higher core fee income
- EI's total assets stand at USD 16 billion at the end of 2018. Financing and Investing Receivables increased by 7% to USD 10 billion during the year
- CASA represents 66% of EI's customer deposits compared with 68% at the start of the year

**Balance Sheet Trends**  
USD Bn



**Revenue Trends**  
USD Mn

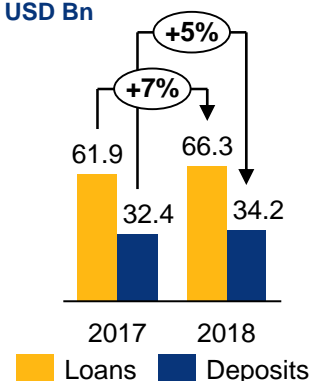


# Divisional performance

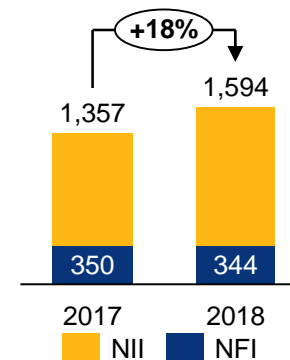
## Wholesale Banking

- Wholesale Banking revenues increased 18% y-o-y
- Loans grew 7% in 2018 due to growth in trade, construction and FI sectors. Deposits increased by 5%
- Net interest income of USD 1249 million in 2018 was 24% higher compared to 2017; driven by growth in lending activity and an improvement in margins
- Fee income of USD 344 million for 2018 declined by 2% compared to the previous year although the Bank was able to grow its share of non-funded income from Trade and Treasury products

Balance Sheet Trends  
USD Bn



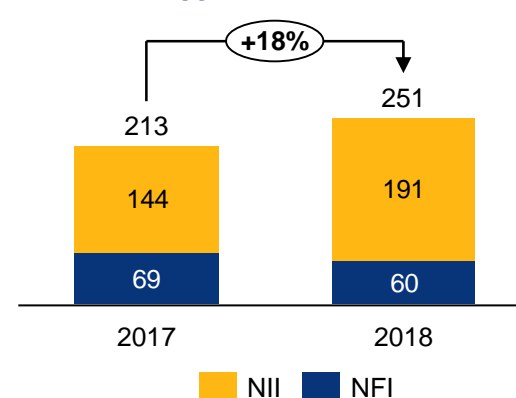
Revenue Trends  
USD Mn



## Global Markets & Treasury

- GM&T revenues increased 18% y-o-y
- Revenue growth helped by Balance Sheet positioning to take advantage of rate rises
- Trading desk delivered an excellent performance despite challenging global market conditions, driven by Rates and FX and proactive risk management
- Sales had a strong year in 2018 on higher volumes in Foreign Exchange due to enhanced product capability
- Raised USD 2.2 Bn of term funding through a mix of public issues and private placements with maturities out to 30 years. Club deal extended to 2021 and upsized to USD 2 Bn at more competitive pricing

Revenue Trends  
USD Mn



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



# Highlights of strategic achievements and priorities

## 2018 Strategic Achievements

## 2019 Key Focus Areas

### 1 Deliver an excellent customer experience

- Won Best Consumer Digital Bank in the Middle East, 2018 by Global Finance
- Liv is the fastest growing digital bank in UAE; acquiring over 10K customer per month
- 20% growth in volume of STP transactions for Corporates

### 2 Drive core business

- Product and pricing innovations drove Retail asset growth momentum in UAE (+ USD 0.3 Bn assets)
- Emirates Islamic maintained its profitable growth trajectory, recording 32% YOY growth in Net Profits

### 3 Run an efficient organization

- Launched our own private cloud platform and API platform; first for the region; accelerating innovation delivery and high-speed customer service
- Met VAT, IFRS 9 deadlines and managed process transitions seamlessly

### 4 Drive geographic expansion

- Successfully commenced operations at the 3 new branches in Jeddah, Khobar and Riyadh and opened a representative office in Turkey
- Entered in to a definitive agreement to buy Deniz Bank in Turkey; subject to regulatory approvals

### 5 Build a high performing organization

- Over 300 UAE Nationals hired in 2018; ~20% of managerial and leadership roles within the bank are occupied by UAE Nationals
- Leadership Development Academy launched, offering customized digital learning solutions on leadership development

Drive top of the line customer experience in the region by:

- Continuing to lead digital innovation; testing new digital opportunities, while further growing our Digital Bank - Liv
- Redesigning key customer journeys and extending proactive outreach
- Accelerating delivery of Wholesale Banking digital platforms

- Build up core business streams by strengthening market leadership (Liabilities), growing market share (Cards) and driving profitable growth (Corporates, Islamic franchise)
- Deepen fee income channels through wider coverage and improved offerings (FX, Wealth, Transaction Banking, Treasury, online)

- IT transformation to continue on to its next phase to further enable digital innovation and organization-wide agility; with a focus on enabling multi-entity product platforms, omni-channel service layers and universal Group-wide systems
- Constantly improve organization-wide efficiency drivers - efficiently manage operating costs, low cost of risk, optimal capital allocation and better cross-functional collaboration
- Continue to meet evolving international regulations

- Conclude acquisition of Deniz Bank and work towards a smooth integration
- Drive more business across our international locations by accelerating growth (Egypt, India), deepening coverage (KSA) and developing competitive niches (London, Singapore)
- Continue to assess growth opportunities via market entry (organic, inorganic), strategic partnerships and investments (digital platforms) in select markets

- Further develop and execute Nationalization strategy, focused on investing in and building careers of UAE Nationals
- Execute the new Learning and Development strategy, built on digital-based, value-adding learning solutions for enhancing performance and career growth



**Get in touch.**

## INVESTOR RELATIONS

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