



Emirates NBD Investor Presentation

December 2018



Important Information



Disclaimer

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The information contained here in has been prepared by Emirates NBD. Some of the information relied on by Emirates NBD is obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

Forward Looking Statements

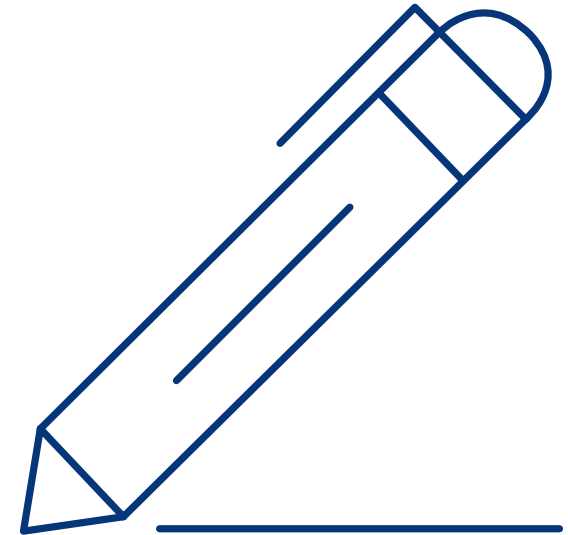
It is possible that this presentation could or may contain forward-looking statements that are based on current expectations or beliefs, as well as assumptions about future events. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as anticipate, target, expect, estimate, intend, plan, goal, believe, will, may, should, would, could or other words of similar meaning. Undue reliance should not be placed on any such statements because, by their very nature, they are subject to known and unknown risks and uncertainties and can be affected by other factors that could cause actual results, and the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements.

There are several factors which could cause actual results to differ materially from those expressed or implied in forward looking statements. Among the factors that could cause actual results to differ materially from those described in the forward-looking statements are changes in the global, political, economic, business, competitive, market and regulatory forces, future exchange and interest rates, changes in tax rates and future business combinations or dispositions.

Emirates NBD undertakes no obligation to revise or update any forward looking statement contained within this presentation, regardless of whether those statements are affected as a result of new information, future events or otherwise.



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



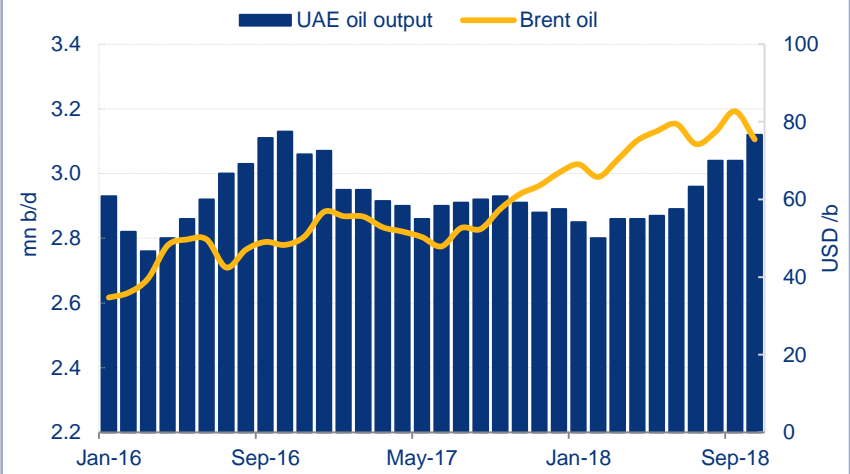


UAE outlook improves on higher oil prices

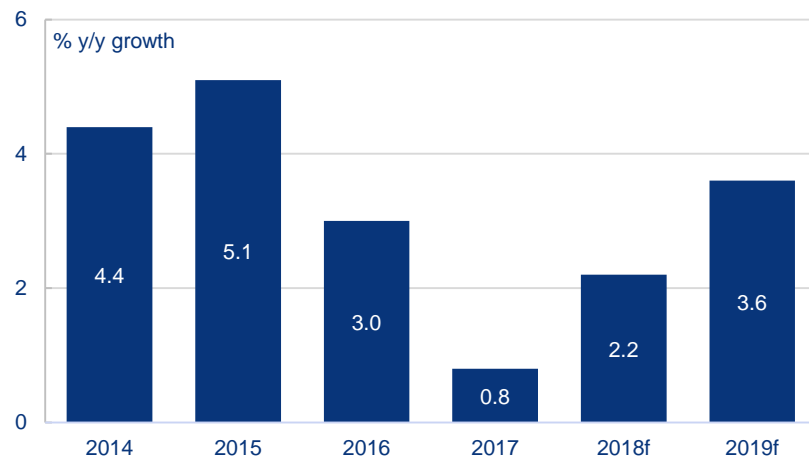
Highlights

- UAE has boosted oil production significantly since June 2018 and we expect this to be sustained through the rest of this year. As a result, we have upgraded our forecast for oil sector growth in 2018 to 0.0% from -2.0% previously.
- The Emirates NBD PMI survey for the UAE indicates a similar rate of growth YTD to Jan-Oct 2017, although we expect fiscal stimulus and higher oil output to filter through to non-oil growth in Q4 2018. Employment was broadly flat in October after declining in the prior two months.
- Overall, we maintain our GDP growth forecast for 2018 at 2.2%. We expect growth to accelerate to 3.6% in 2019, largely on the back of higher oil production. Non-oil growth is forecast to accelerate to 3.8% from 3.1% in 2018.

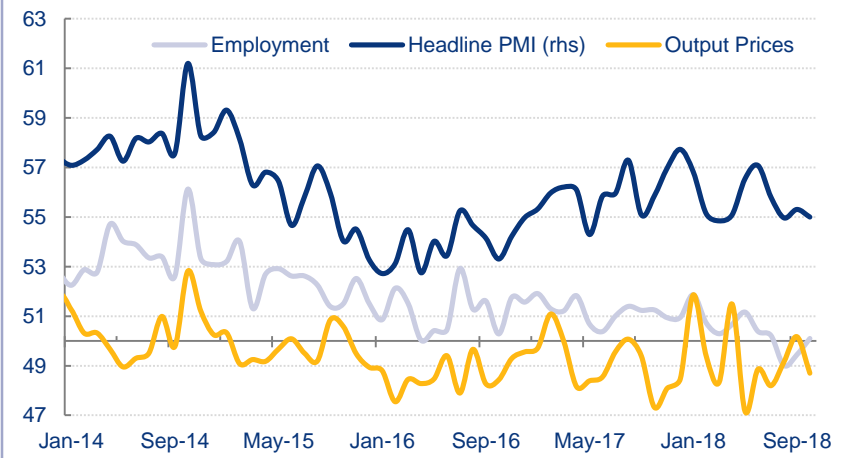
UAE oil production and prices



UAE GDP growth



UAE Purchasing Managers' index (PMI) components



Source: Bloomberg, IHS Markit, Emirates NBD Research, Emirates NBD Investor Relations

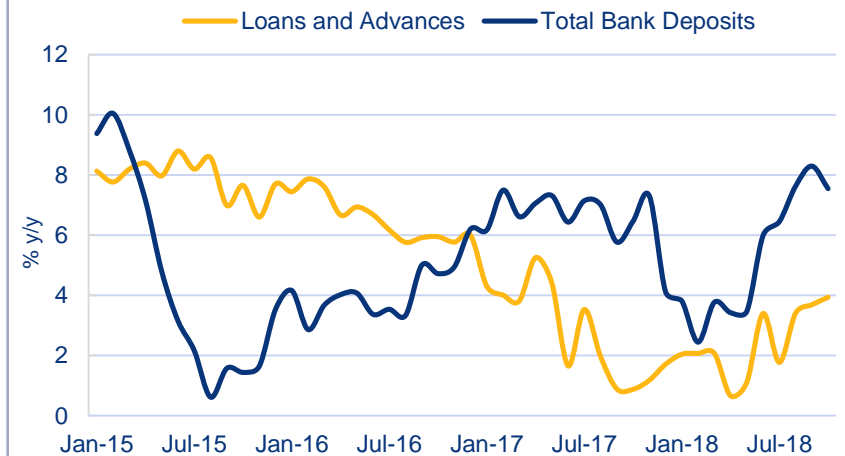


UAE: Deposit & loan growth rebounds in October

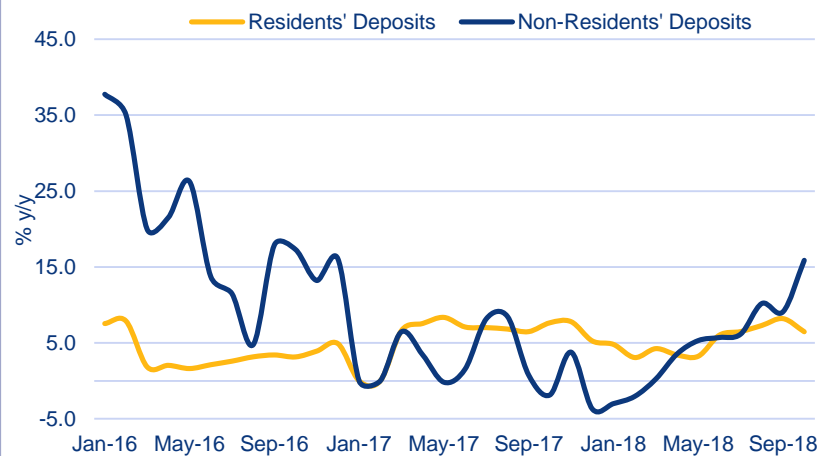
Highlights

- UAE's central bank data showed bank deposits decline 0.4% m-o-m in October, with annual growth accelerating to 7.5% y/y. Loan growth also picked up to 3.9% y-o-y in October from 3.7% in September.
- Residents' deposits decline 1% m-o-m and up by 6.5% y-o-y, while non resident deposits rose 3.7% m-o-m and 15.9% y-o-y in October. Within residents' deposits, individuals' deposits increased m-o-m after three months of negative growth. Govt deposits were up 32.8% y-o-y in October.
- Private sector loan growth accelerated to 5.4% y-o-y in October. GRE borrowing continued to contract (-12.1% y-o-y) while government loans saw a high growth of 8.5% y-o-y.

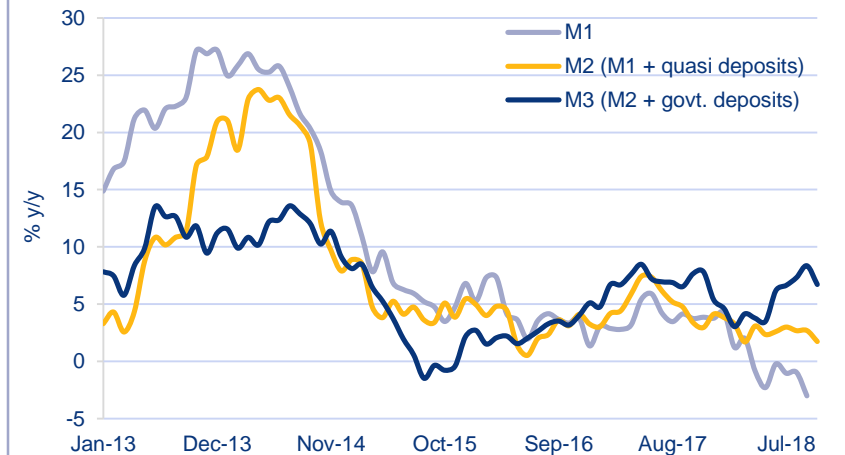
Bank loan and deposit growth



Deposit growth decomposition



Money supply



Source: Bloomberg, UAE Central Bank, Emirates NBD Investor Relations

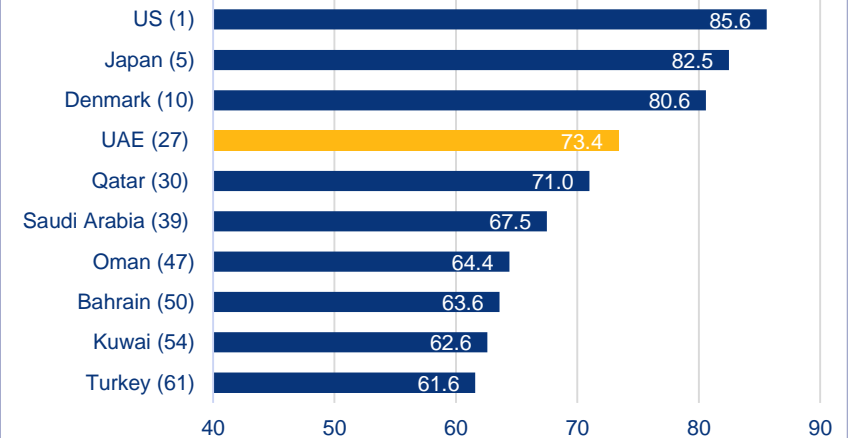


UAE leads MENA in global competitiveness

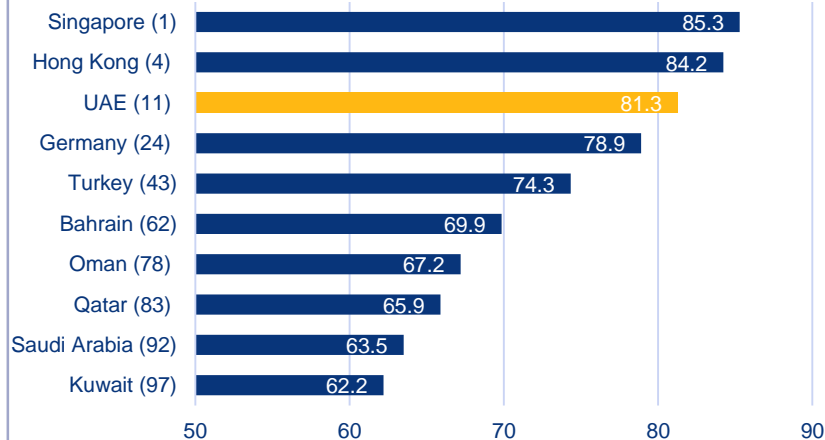
Highlights

- 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).

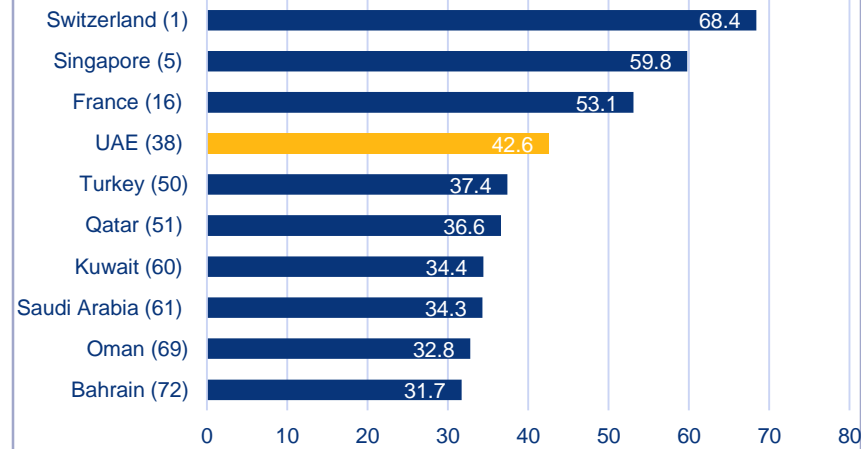
Competitiveness, out of 140 countries



Ease of doing business, out of 190 countries



Global innovation, out of 126 countries



Source: World Economic Forum, World Bank, Cornell University, INSEAD, WIPO, Emirates NBD Investor Relations

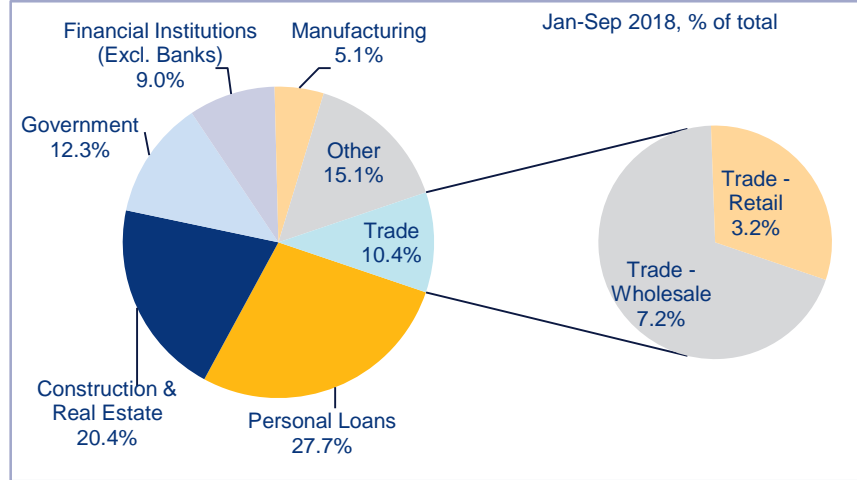


Credit appetite mixed in Q3 2018

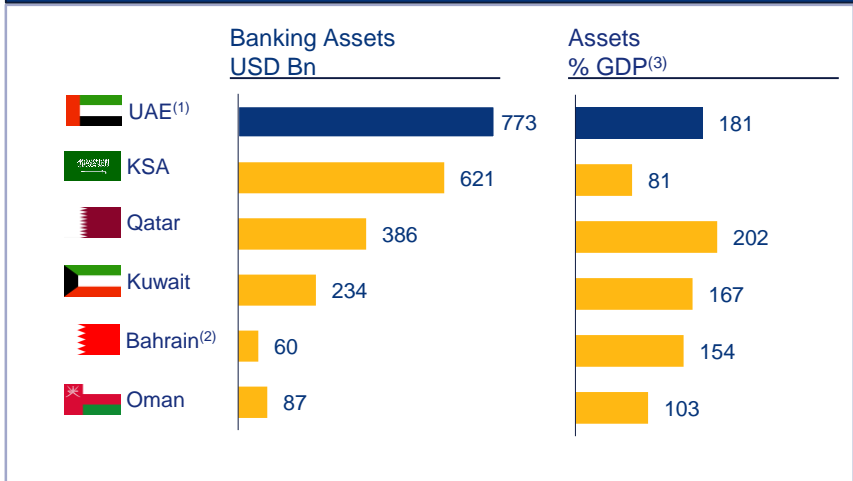
Highlights

- Appetite for business credit in the UAE as a whole increased in Q3 2018, according to the latest credit sentiment survey by UAE Central Bank.
- Demand for personal loans decreased moderately in Q3. Consistent with previous quarters in terms of credit availability, more than 90% of survey results cited that the credit standard were unchanged across all the categories.
- In terms of outlook, demand for personal loans is expected to recover and move into the positive territory in Q4 2018, while demand for business loans is expected to increase further for the same quarter.

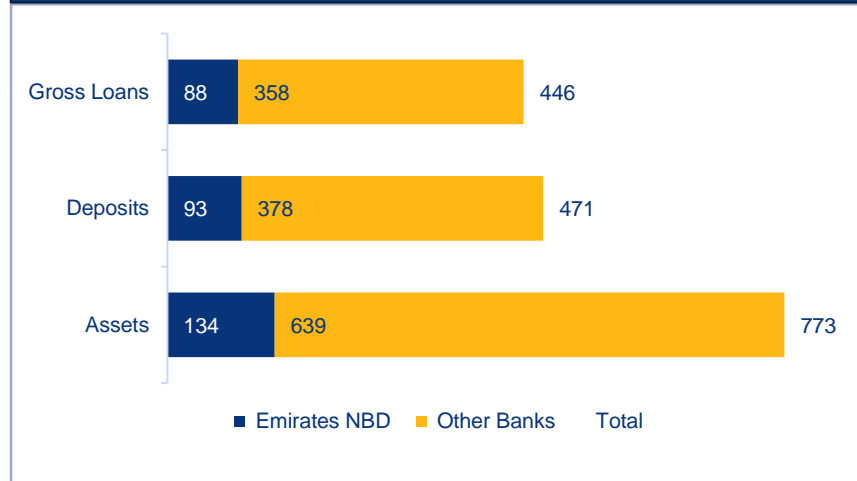
Breakdown of UAE bank credit by economic activity



GCC banking market



UAE banking market (USD Bn)



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

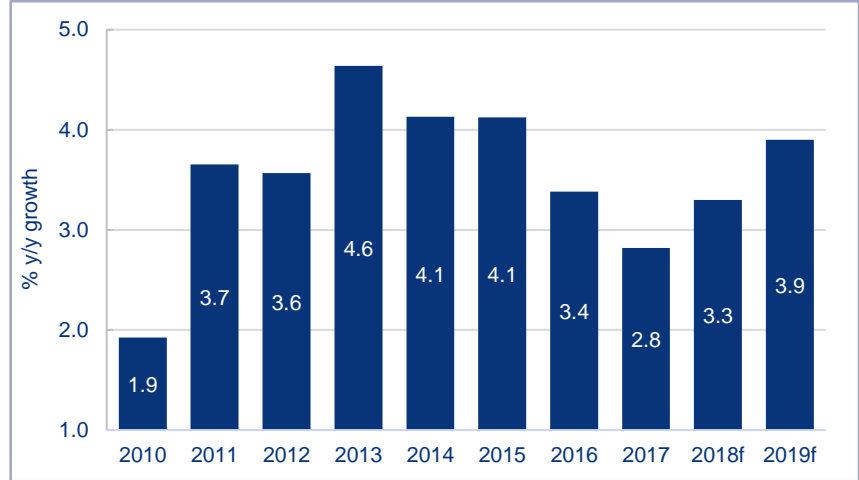


Dubai: Expo 2020 to underpin growth

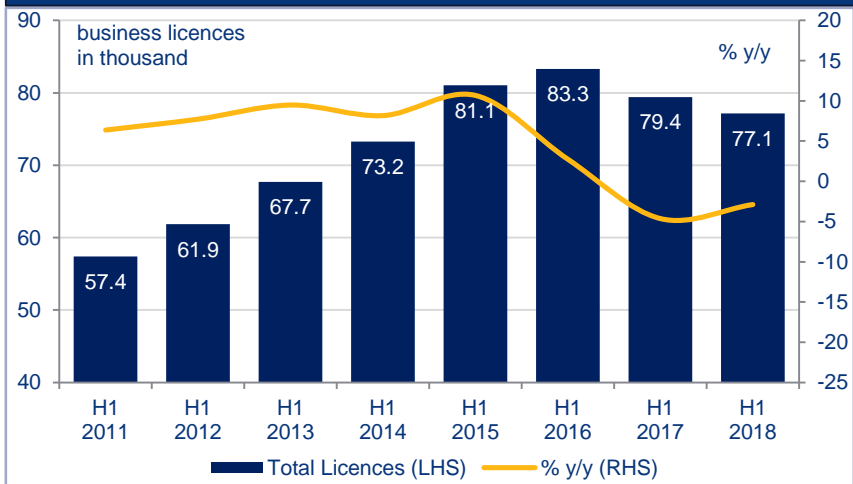
Highlights

- The Emirates NBD Dubai Economy Tracker (DET) survey shows activity falling to two and a half year low in October 2018, with the travel & tourism index contracting marginally last month.
- The employment index remained in contraction territory for the second month in a row in October while margin pressures intensified as input costs rose at a slightly faster rate than in September.
- 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.

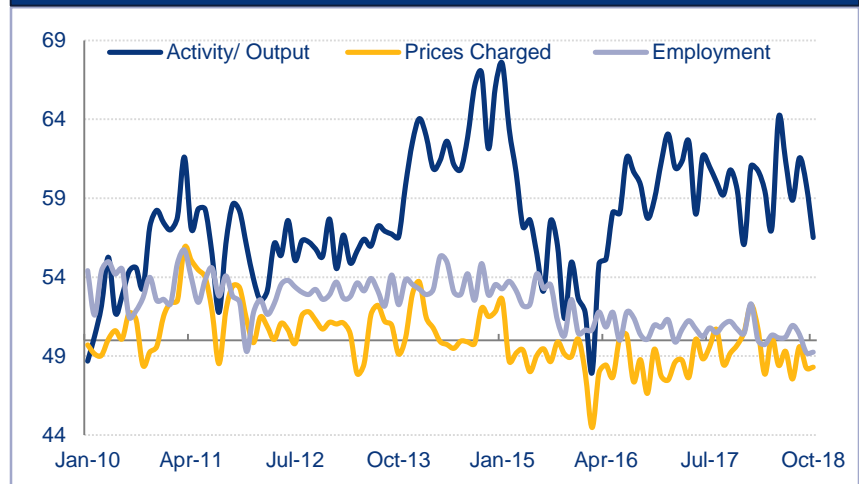
Dubai GDP growth



Dubai business licenses



Dubai Economy Tracker components



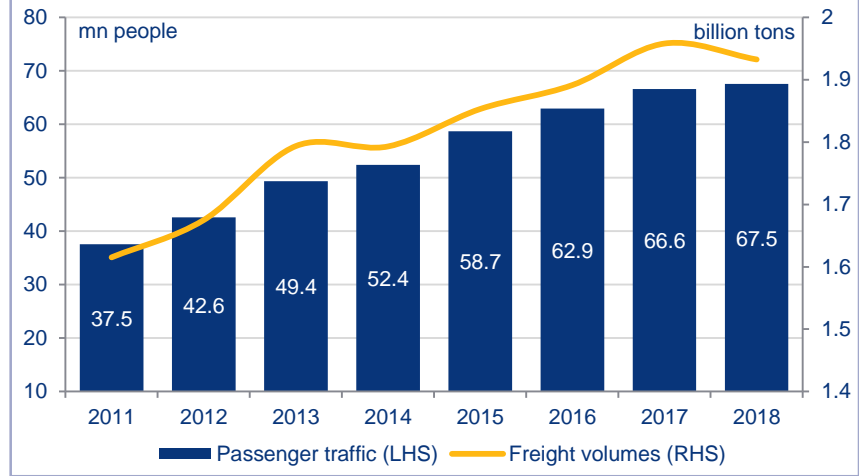


Dubai: travel & tourism activity slows in Q3

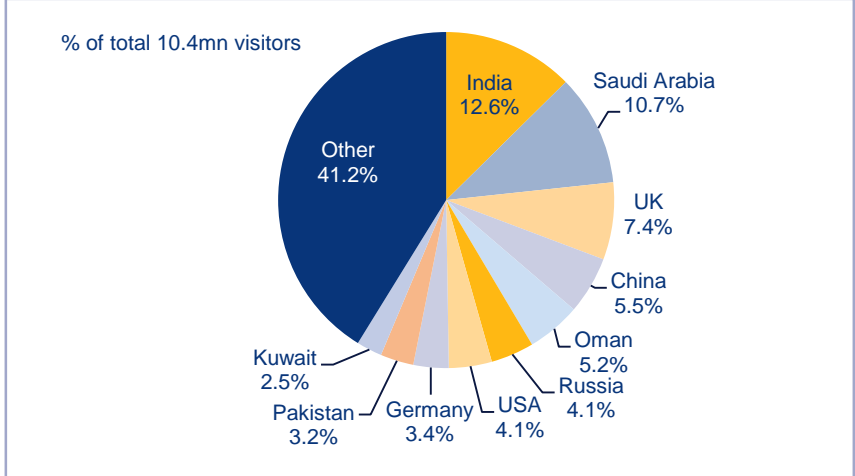
Highlights

- Passenger traffic at the Dubai International Airport (DXB) rose to 67.5 million in Jan-Sep 2018, up 1.4% y-o-y. Cargo volume was down -1.3% y-o-y over the same period.
- Dubai's hotel occupancy averaged 73.9% in Jan-Sep 2018 slightly down from 75.6% the same period a year ago. Revenue per available room (RevPAR) has fallen -7.9% y-o-y over the same period.
- The supply of hotel rooms in Dubai increased by nearly 6% y-o-y in Jan-Sep 2018. The Department of Tourism and Commerce Marketing (DTCM) is targeting 140,000 to 160,000 hotel rooms by 2020.

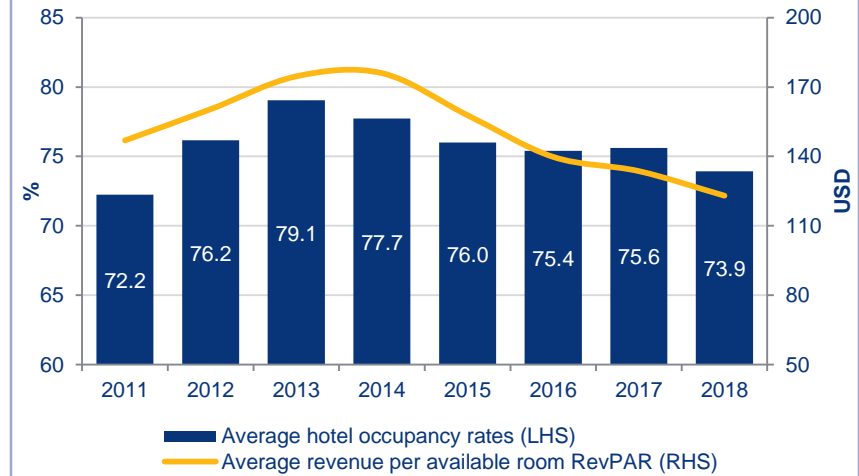
DXB passenger traffic (Jan-Sep)



Top 10 visitors by nationality in Jan-Aug 2018



Dubai occupancy rates and RevPAR (Jan-Sep)



Source: STR Global, Bloomberg, Dubai Airports, Emirates NBD Investor Relations

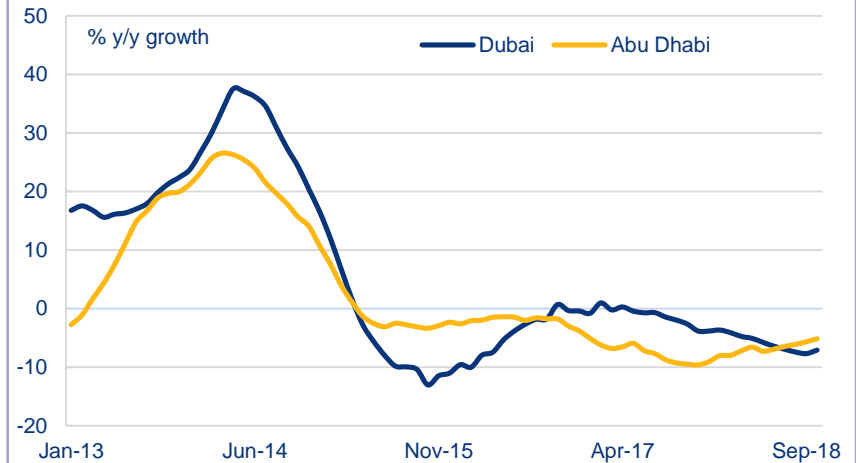


Real estate: Supply pressures continue

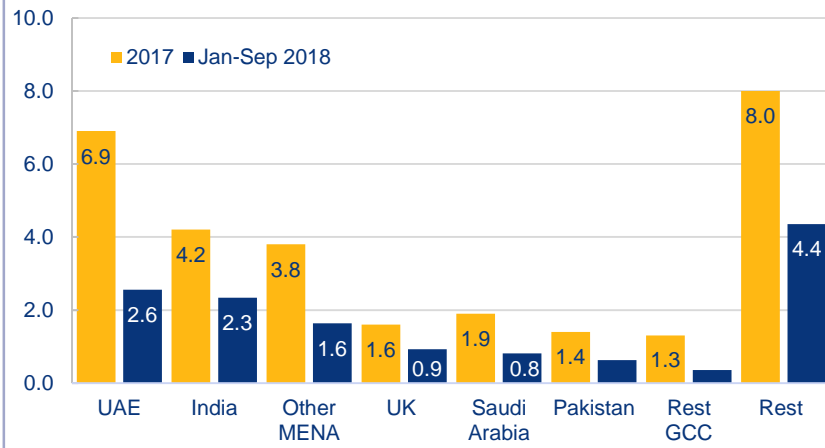
Highlights

- Residential real estate prices in Dubai continued to decline (-6.4% y-o-y in June). Rents have also declined sharply in Q2 2018. Average rents were down -12.4% y-o-y and -4.3% q-o-q in Q2 2018 (source: Property Monitor).
- The construction sector index of the DET rose in October with output rising sharply and new work growth accelerating as well. Employment in the sector increased modestly, although the rate of job growth was softer than in Q2 and Q3.
- 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%.

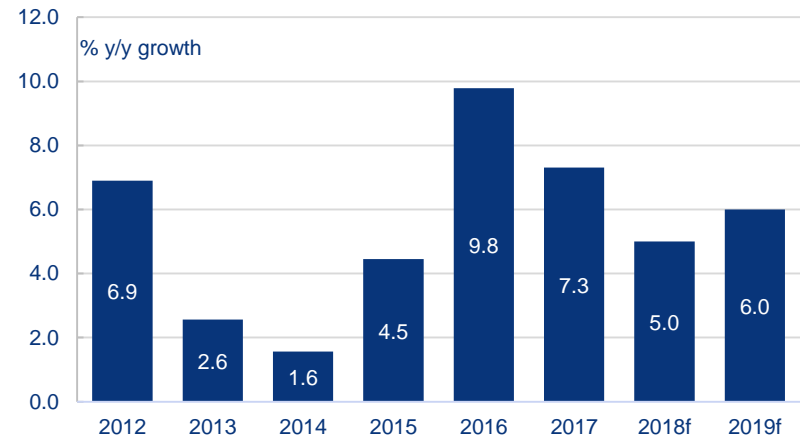
Residential property prices still falling



Investment in Dubai real estate in USD bn



Real estate services sector growth (Dubai GDP)



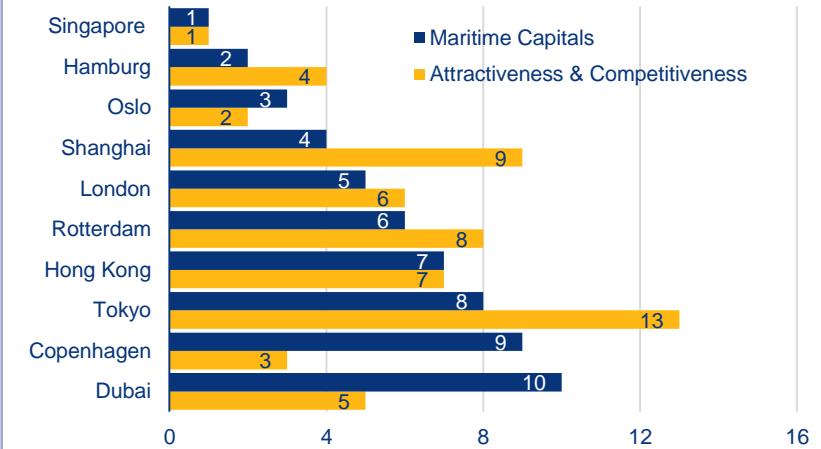


Transport & Logistics a driver for Dubai's growth

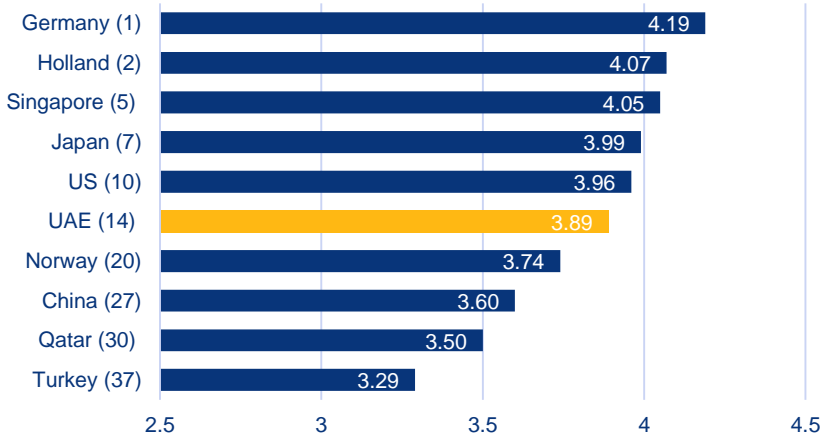
Highlights

- Dubai is the most competitive maritime capital in the MENA region for 2018 and the 10th most competitive overall, according to the latest international maritime industry report by the Norway based, Menon Business Economics Group
- UAE handled 11.3 million TEU (twenty-foot equivalent units) in Jan-Sep 2018, down -2.1% due to the challenging macroeconomic environment and loss of lower-margin cargo. Growth in Europe remained robust with strong growth in London Gateway (UK) and Rotterdam (Holland)
- DP World's international network of terminals handled 53.6 million TEU across its global portfolio of container terminals in the first nine months of 2018, with gross container volumes growing by 2.6 % y-o-y

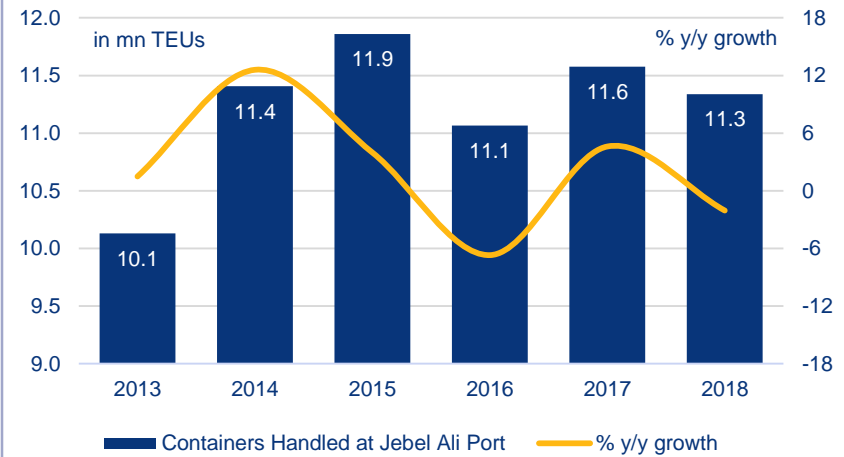
Top 10 maritime capitals



Aggregated logistics performance index 2012-2018



Containers handled at Jebel Ali port (Jan-Sep)



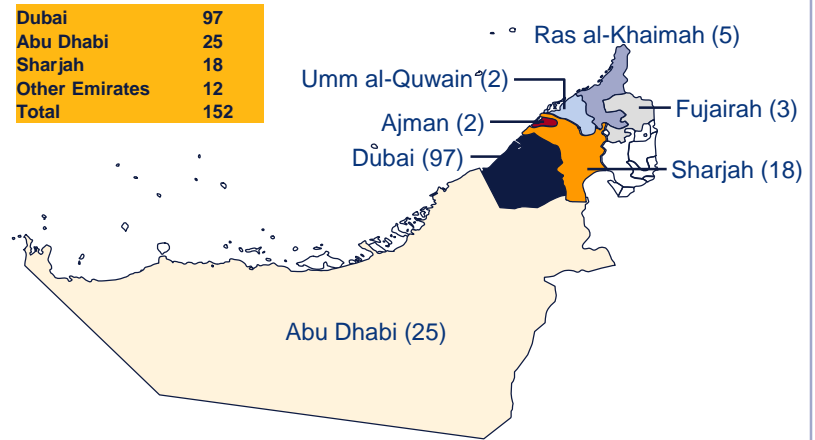


Emirates NBD at a glance

A leading bank in the region

- **Market share** in the UAE (as at 30 September 2018)
 - Assets 17.4%; Loans 19.8%; Deposits 19.7%
- **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)

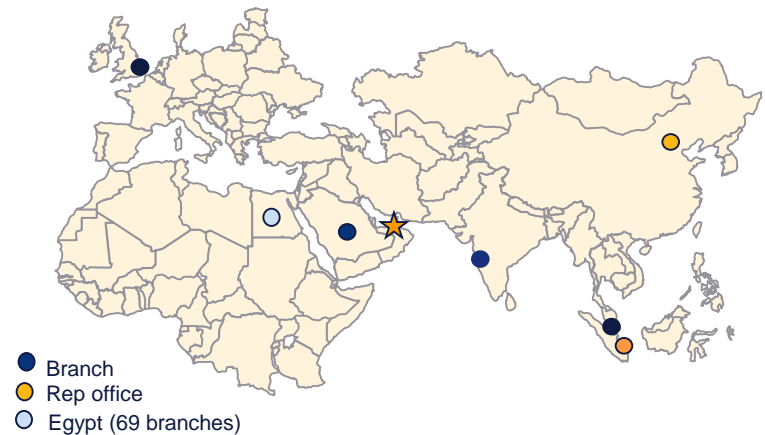
Largest branch network in the UAE



Credit ratings

	Long Term / Short Term	Outlook	Most Recent Rating Action
	A+ / F1	Stable	Full Rating Report (20-Apr-2018)
	A3 / P-2	Stable	Rating Action (23-May-18)
	AA- / A1+	Stable	Ratings affirmed (09-Oct-2018)

International presence





Key strengths

Size

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

Flagship

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

Balance Sheet

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

Ownership

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

Geographic Presence

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



Emirates NBD

Profitable

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

Diversified Offering

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

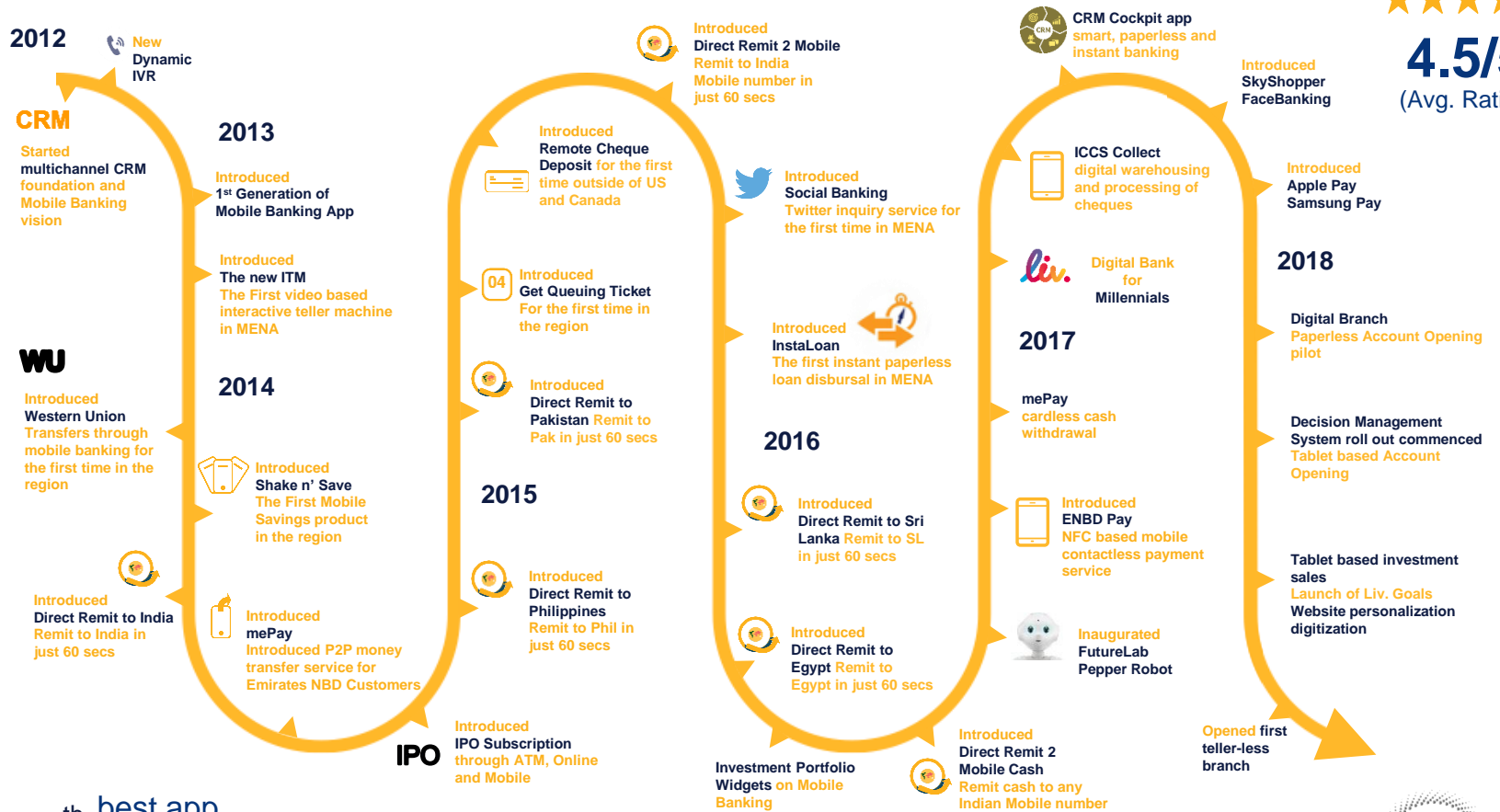
Leader in Digital Banking

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



Emirates NBD is the regional leader in digital innovation

★★★★★
4.5/5
(Avg. Rating)



6th best app worldwide (as ranked by Forrester)



Best Digital Bank in the Middle East



Emirates NBD is one of the largest banks in the GCC

x% Q3 2018 vs. Q3 2017

Assets USD Bn, 9M 2018

Loans USD Bn, 9M 2018

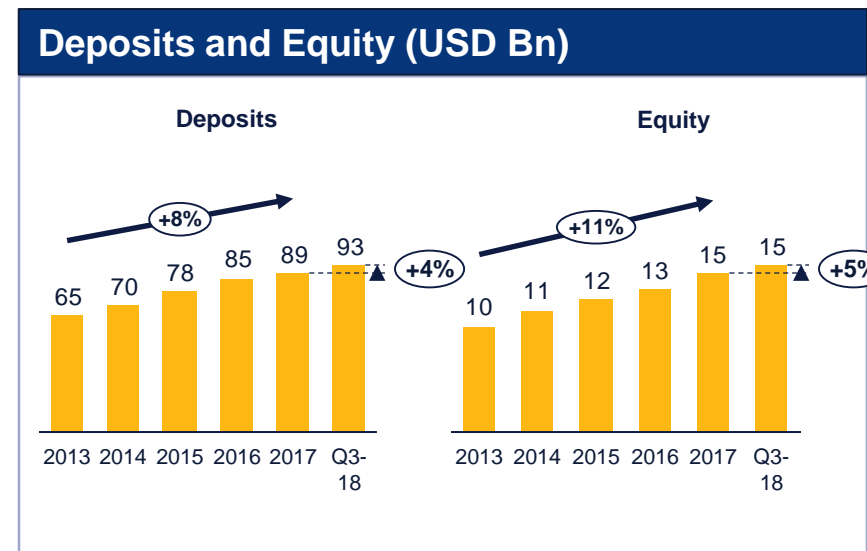
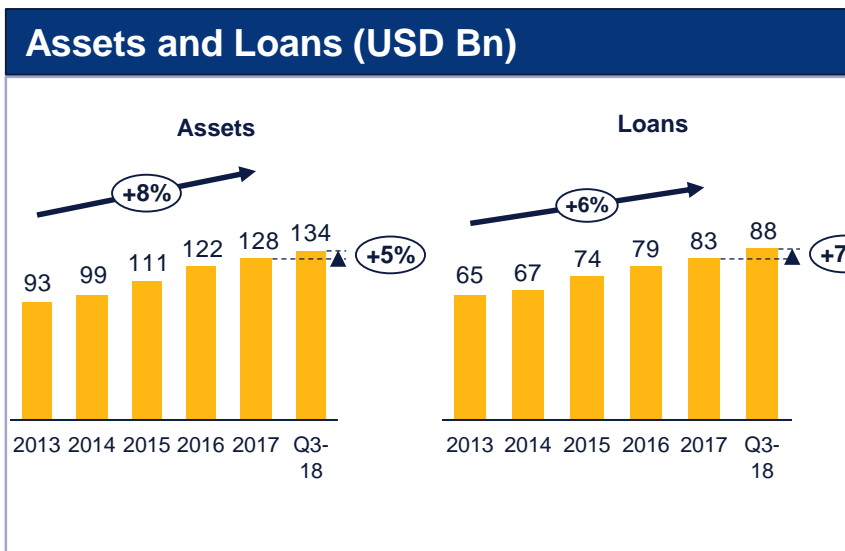
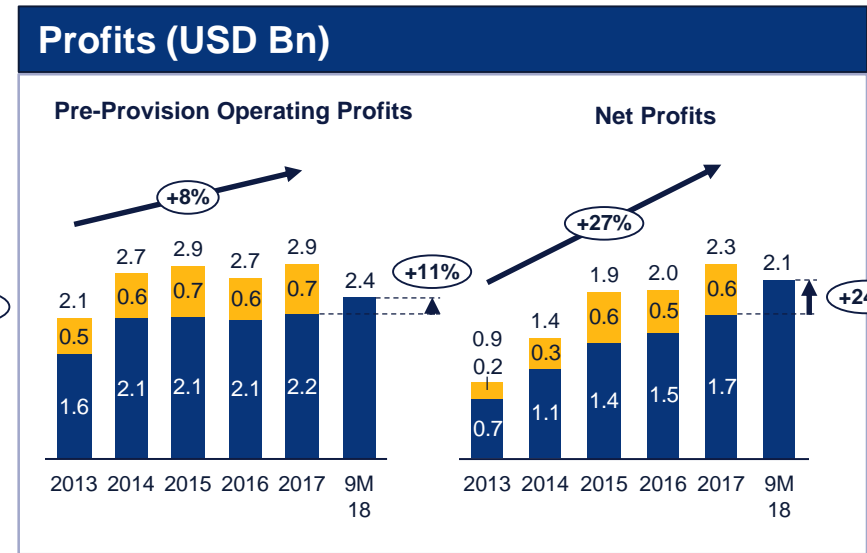
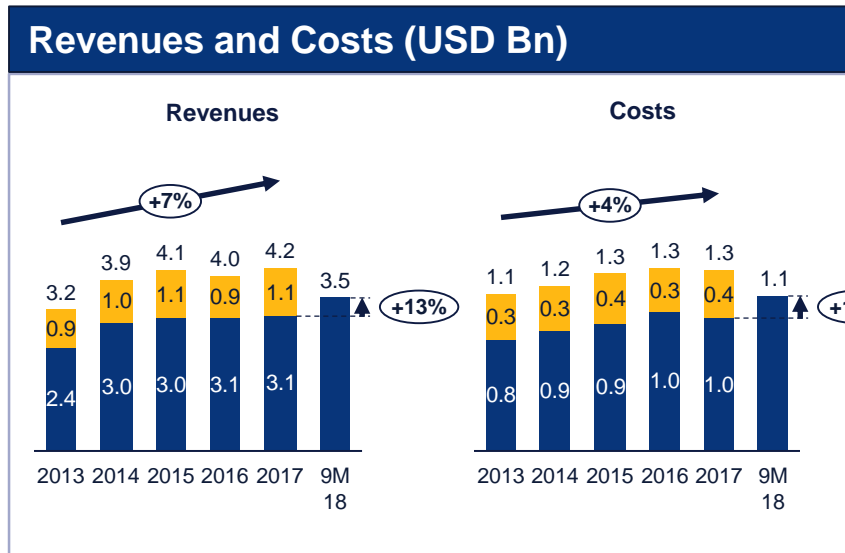
Deposits USD Bn, 9M 2018

Operating Income USD Bn, 9M 2018



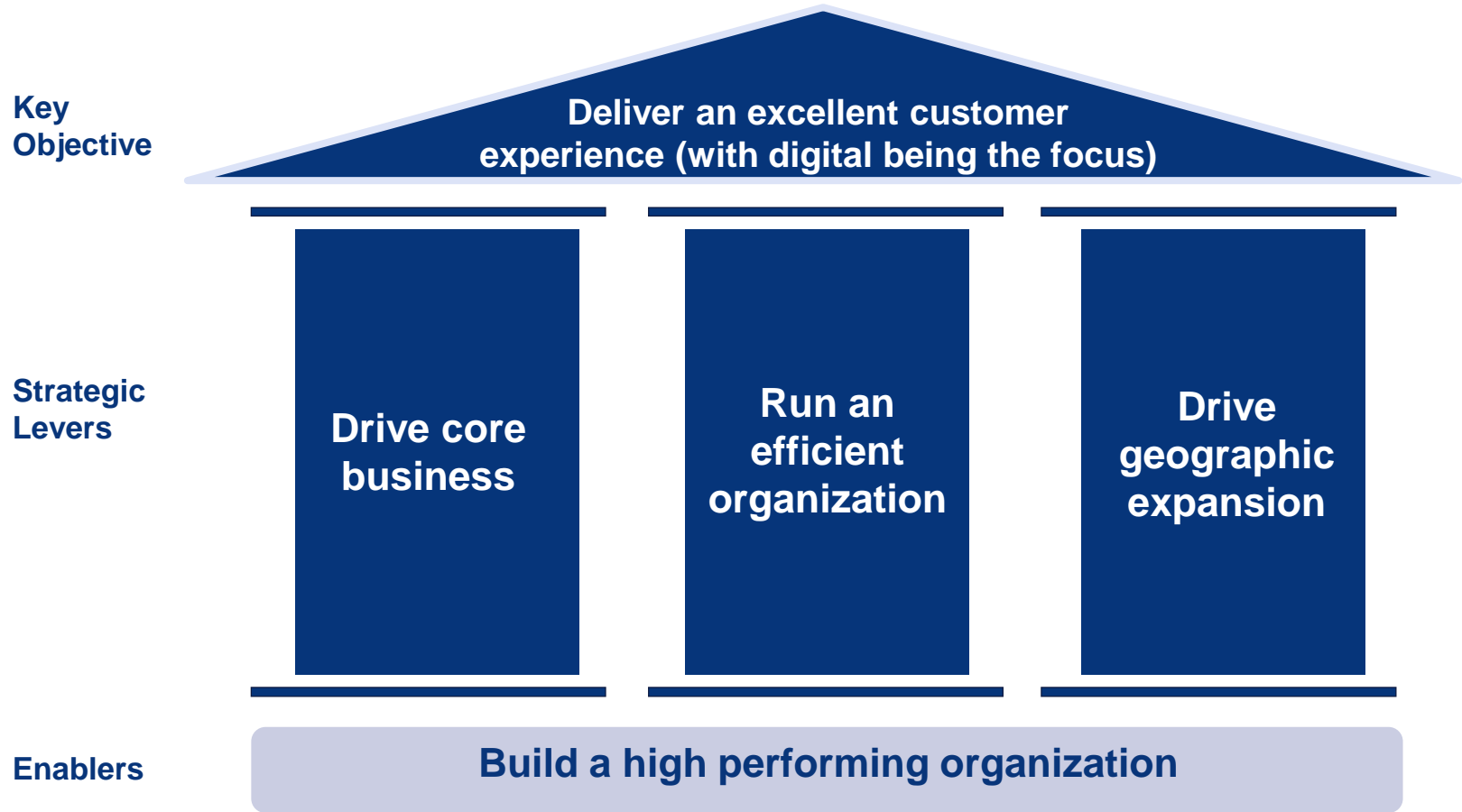


Profit and balance sheet growth in recent years



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

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





Highlights of strategic achievements and priorities

2018 Strategic Achievements

1 Deliver an excellent customer experience

- Won several awards including 'Best Bank in the UAE' for the fourth consecutive year at the Euromoney Awards for Excellence in 2018
- Liv. by Emirates NBD in first year of operations voted as the 'Most Innovative Digital Bank-UAE' by Global Finance World's Best Consumer Digital Banks in the ME Awards 2018

2 Drive core business

- Emirates Islamic recorded 32% yoy growth in Net Profits
- RBWM enhanced its new advisory platform with the launch of the InvestDaily online mutual fund investment plan and the Monthly Investment Plan

3 Run an efficient organization

- Emirates NBD is a pioneer in exploring the 'branch of the future'
- Our digital transformation program commenced five years ago. Now 92% of all transactions are outside the branch
- Over this period, the size of our branch network has remained stable

4 Drive geographic expansion

- We have expanded our presence in KSA now covering three key regions with a presence in Riyadh, Jeddah and Khobar
- Emirates NBD is the first non-Saudi bank with a significant branch network across the Kingdom

5 Build a high performing organization

- Many key strategic roles in the Group were filled by senior Nationals
- New performance model in line with Group's digital and agile agenda was successfully piloted.

Key Focus Areas

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

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

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

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

- Develop and execute Nationalization strategy in line with new point system mandated by UAE Central Bank.
- Launch and roll out the new performance philosophy aimed at facilitating a high performance and collaborative culture.

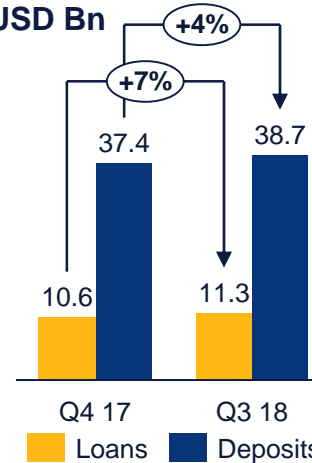


Divisional performance

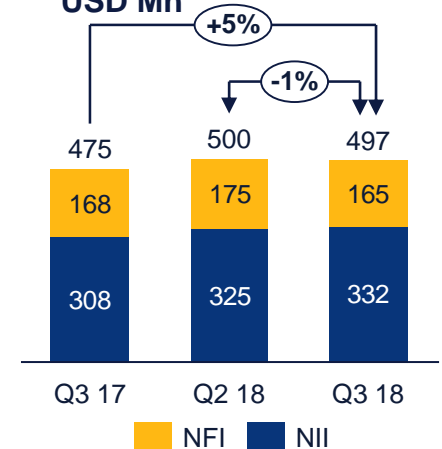
Retail Banking & Wealth Management

- Revenues increased 5% y-o-y
- Net interest income grew 8% y-o-y led by liabilities. Fee income decreased 1% y-o-y and represents 33% of total RBWM revenue
- Loans were up 7% due to growth in mortgages, cards and term loans
- Emirates NBD has been named the UAE's Best Consumer Digital Bank and Liv., Emirates NBD's lifestyle digital bank has been named the UAE's Most Innovative Digital Bank by Global Finance in 2018
- The bank continues to optimize its distribution network with 606 ATMs and 91 branches as at 30-Sep-18

Balance Sheet Trends
USD Bn



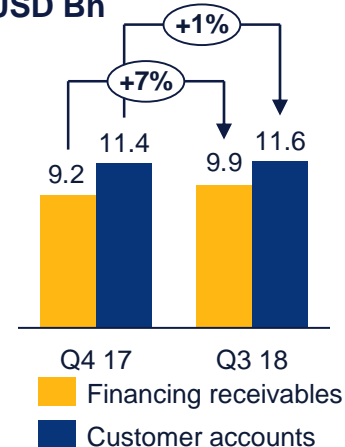
Revenue Trends
USD Mn



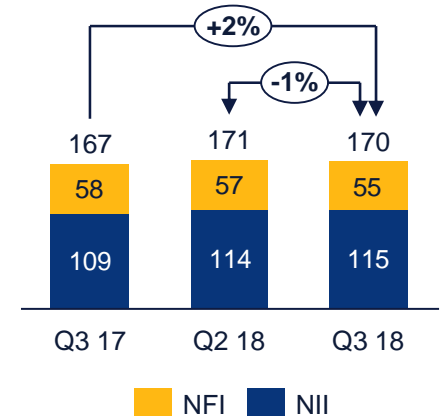
Emirates Islamic

- Revenue increased 2% y-o-y driven by a 5% growth in funded income which more than offset a modest decrease in fee income
- Financing receivables grew 7% since year end to USD 9.9 Bn helped by growth in manufacturing, trade, retail and FI sectors
- Customer accounts grew 1% to USD 11.6 Bn as EI continued its focus on improving liability mix and cost of funding
- CASA represents 68% of EI's customer deposits
- As at Sep-18, EI had 61 branches and an ATM & CDM network of 206

Balance Sheet Trends
USD Bn



Revenue Trends
USD Mn



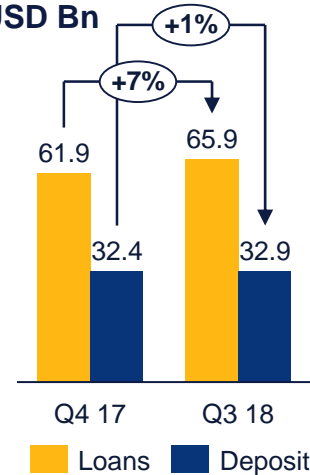


Divisional performance (cont'd)

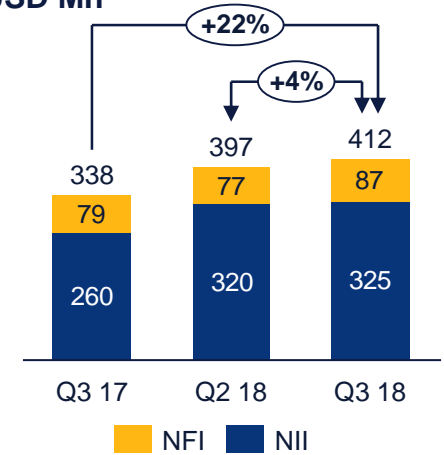
Wholesale Banking

- Wholesale Banking revenues increased 22% y-o-y
- Loans grew 7% in Q3-18 YTD due to growth in construction, trade and FI sectors. Deposits increased by 1%
- Net Interest Income increased 25% in Q3-18 y-o-y driven by an improvement in margins and growth in lending activity
- Fee income advanced 11% in Q3-18 y-o-y due to growing non-funded income from Trade and Treasury products
- Focus on enhancing customer service, share of wallet, cross-sell of Treasury and IB products and larger Cash Management and Trade Finance penetration

Balance Sheet Trends
USD Bn



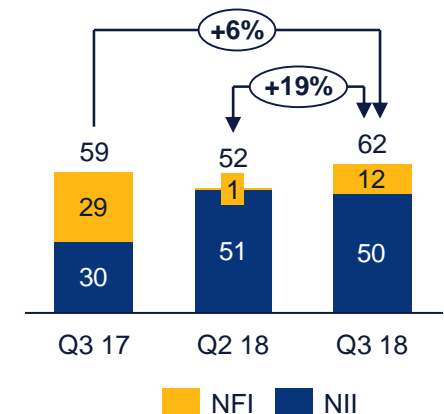
Revenue Trends
USD Mn



Global Markets & Treasury

- GM&T revenues increased 6% y-o-y
- Revenue growth helped by Balance Sheet positioning to take advantage of rate rises
- Trading delivered a strong performance with significant contributions from the Rates & FX desks
- Sales witnessed higher volumes in Derivatives and FX due to enhanced product capability and closer working relationship with Corporate & Institutional clients
- Raised USD 2.1 Bn of term funding through public issues and private placements in six currencies with maturities out to thirty years

Revenue Trends
USD Mn





Emirates NBD delivered a strong set of results in Q3-2018

Q3-18 Key Metrics

		Q3-18 YTD	2018 Guidance
Profit	Net profit	USD 2.1 Bn +24% y-o-y	
	NIM	2.81%	2.75-2.85%
	Cost-to-income	31.9%	33%
Credit Quality	NPL	5.8%	Stable
	Coverage	127.4%	
Capital	CET 1	16.6%	
	Tier 1	20.0%	
	CAR	21.3%	
Liquidity	AD ratio	95.2%	90-100%
	LCR ratio	196.5%	
Assets	Loan growth	7% ytd	mid-single digit

2018 Macro themes

	Regional	Global
+	<ul style="list-style-type: none"> Stimulus package for UAE economy Diversified UAE economy GCC growth supported by OPEC's increased oil production and oil price 	<ul style="list-style-type: none"> Emirates NBD's balance sheet positioned to benefit from rising interest rates Improving US and North Korean relations
-	<ul style="list-style-type: none"> Geo-politics Lower prices in the UAE real estate sector 	<ul style="list-style-type: none"> Impact of US-China trade war on markets Potential volatility around Brexit and Italy-EU budget dispute IMF downgrade of 2019 world growth forecast



Q3-2018 YTD Financial results highlights

Highlights

- Net profit of USD 2,086 Mn for Q3-18 YTD improved 24% y-o-y
- Net interest income increased 19% y-o-y on 7% loan growth coupled with an improvement in margins
- Non-interest income declined 2% y-o-y due to lower income from investment securities
- Costs increased 17% 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 302 Mn improved 35% y-o-y and NPL ratio strengthened to 5.8% helped by further writebacks
- LCR of 196.5% and AD ratio of 95.2% demonstrates the Group's healthy liquidity position
- NIMs improved 35 bps y-o-y to 2.81% YTD 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	Q3-18 YTD	Q3-17 YTD	Better / (Worse)
Net interest income	2,598	2,177	19%
Non-interest income	918	934	(2%)
Total income	3,516	3,111	13%
Operating expenses	(1,120)	(960)	(17%)
Pre-impairment operating profit	2,396	2,152	11%
Impairment allowances	(302)	(461)	35%
Operating profit	2,094	1,691	24%
Share of Profits from associates & JVs	23	15	53%
Taxation charge	(31)	(24)	(27%)
Net profit	2,086	1,681	24%
Cost: income ratio (%)	31.9%	30.8%	(1.1%)
Net interest margin (%)	2.81%	2.46%	0.35%

USD Bn	30-Sep-18	31-Dec-17	%
Total assets	134.2	128.2	5%
Loans	88.5	82.9	7%
Deposits	93.0	89.0	4%
AD ratio (%)	95.2%	93.1%	(2.1%)
NPL ratio (%)	5.8%	6.2%	0.4%



Q3-2018 Financial results highlights

Key performance indicators

- Net profit of USD 719 Mn for Q3-18 increased 16% y-o-y and was flat q-o-q
- Net interest income increased 18% y-o-y and 2% q-o-q on loan growth coupled with an improvement in margins
- Non-interest income declined 1% y-o-y and grew 4% q-o-q due to lower income from investment securities in Q2-18
- Costs increased 15% y-o-y and 7% q-o-q due to higher staff and IT costs relating to our digital transformation and technology refresh. Costs were also higher as a result of international branch expansion, VAT, advertising and Expo 2020 sponsorship
- Provisions of USD 96 Mn improved 18% y-o-y and NPL ratio strengthened to 5.8% helped by further writebacks
- LCR of 196.5% and AD ratio of 95.2% demonstrates the Group's healthy liquidity position
- NIMs improved 31 bps y-o-y and 5 bps q-o-q to 2.87% as rate rises flowed through to loan book which more than offset a rise in deposit costs on a change in deposit mix

Highlights

USD Mn	Q3-18	Q3-17	Better / (Worse)	Q2-18	Better / (Worse)
Net interest income	901	764	18%	884	2%
Non-interest income	313	316	(1%)	301	4%
Total income	1,214	1,080	12%	1,185	2%
Operating expenses	(399)	(346)	(15%)	(373)	(7%)
Pre-impairment operating profit	814	735	11%	811	0%
Impairment allowances	(96)	(118)	18%	(86)	(12%)
Operating profit	718	617	16%	726	(1%)
Share of Profits from associates & JVs	9	11	(19%)	5	85%
Taxation charge	(8)	(8)	0%	(14)	39%
Net profit	719	620	16%	717	0%
Cost: income ratio (%)	32.9%	32.0%	(0.9%)	31.5%	(1.4%)
Net interest margin (%)	2.87%	2.56%	0.31%	2.82%	0.05%
USD Bn	30-Sep-18	31-Dec-17	%	30-Jun-18	%
Total assets	134.2	128.2	5%	130.1	3%
Loans	88.5	82.9	7%	86.2	3%
Deposits	93.0	89.0	4%	91.3	2%
AD ratio (%)	95.2%	93.1%	(2.1%)	94.4%	(0.8%)
NPL ratio (%)	5.8%	6.2%	0.4%	6.0%	0.2%

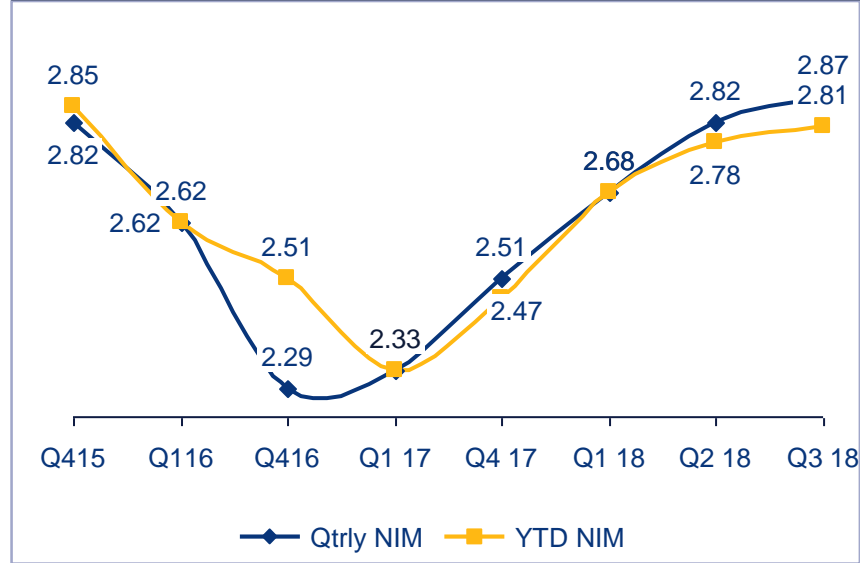


Net interest income

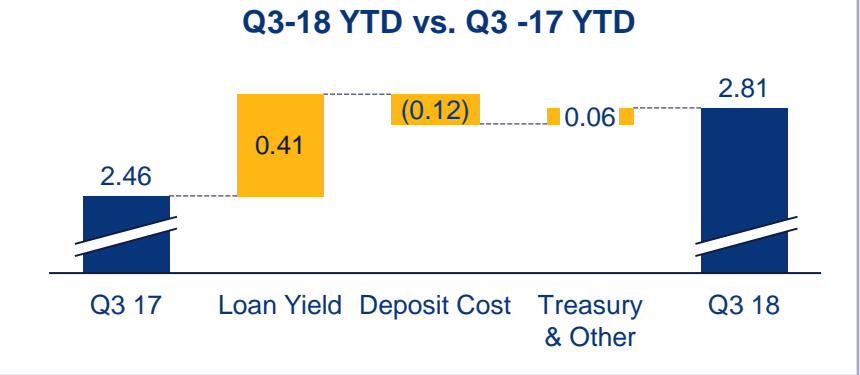
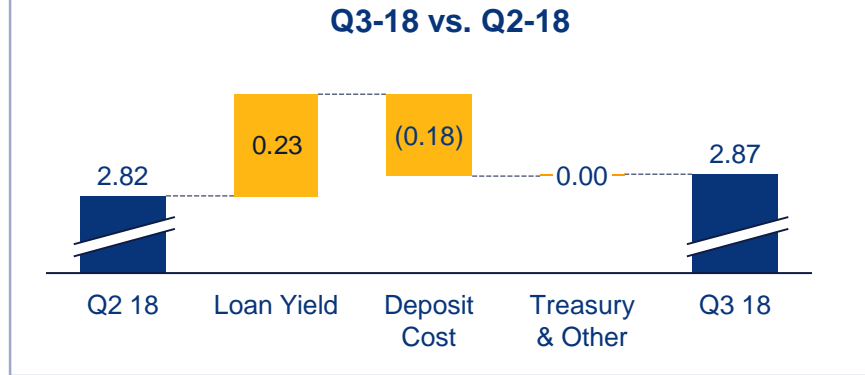
Highlights

- NIMs continued to improve in Q3-18 as rate rises flowed through to the loan book which more than offset a rise in funding costs
- Q3-18 NIM improved 5 bps q-o-q and 35 bps y-o-y
- Loan yields improved 23 bps q-o-q and 41 bps y-o-y 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
- 2018 NIM guidance maintained in 2.75-2.85% range on anticipated smaller benefit from future interest-rate rises

Net Interest Margin (%)



Net Interest Margin Drivers (%)





Non-interest income

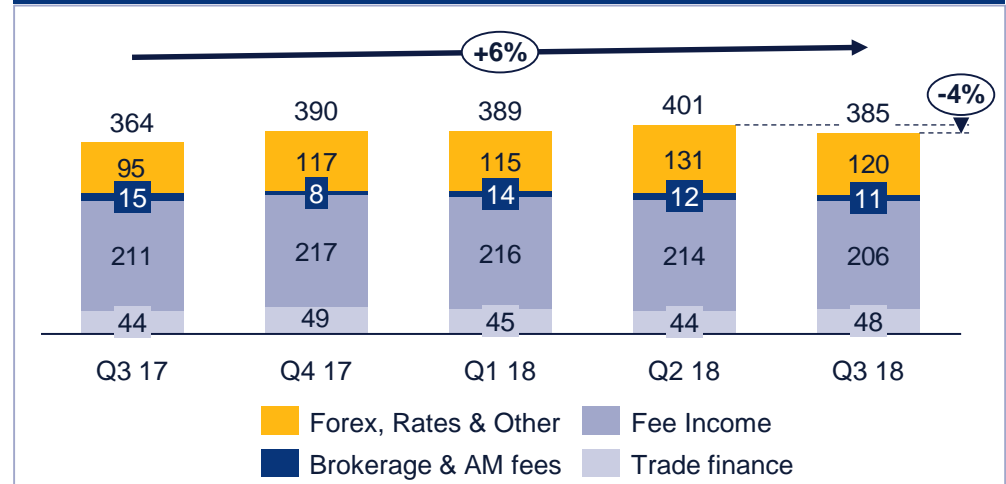
Highlights

- Core fee income was 5% higher y-o-y due to higher foreign exchange income and declined 4% q-o-q due to seasonality
- Non-interest income declined 2% y-o-y as lower income from investment securities more than offset the rise in core fee income
- Lower impairment on property inventory in 2018-YTD compared to the corresponding period in 2017
- Lower investment security income due to impairment provision in Q2-18 on a private equity fund holding

Composition of Non Interest Income (USD Mn)

USD Mn	Q3-18 YTD	Q3-17 YTD	Better / (Worse)
Core gross fee income	1,175	1,102	7%
Fees & commission expense	(235)	(203)	(16%)
Core fee income	941	899	5%
Property income / (loss)	(19)	(33)	43%
Investment securities & other income	(4)	68	(105%)
Total Non Interest Income	918	934	(2%)

Trend in Core Gross Fee Income (USD Mn)



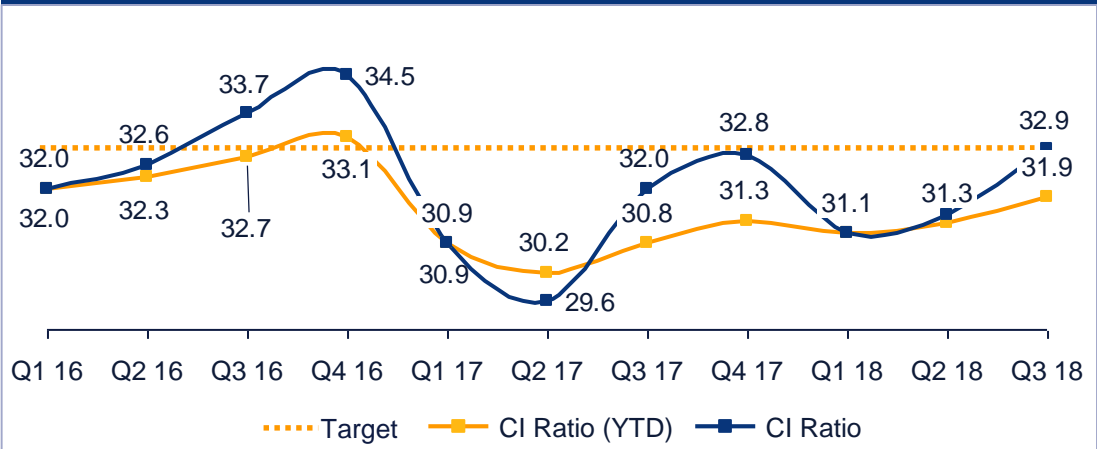


Operating costs and efficiency

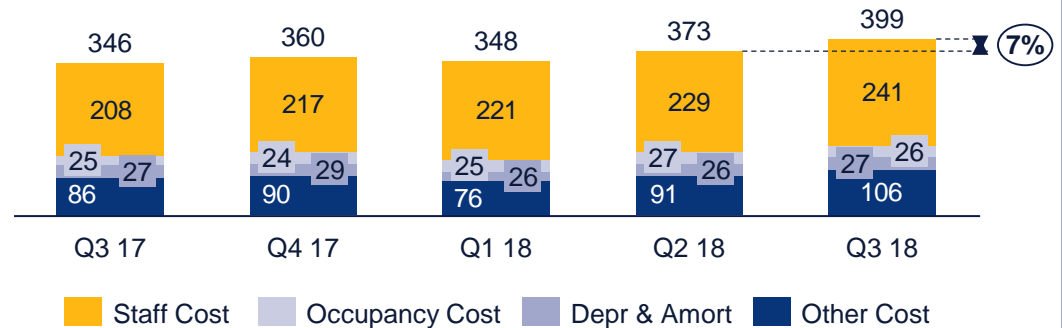
Highlights

- Q3-18 costs were 7% higher q-o-q due to an increase in staff and IT costs as signaled earlier. Other costs increased due to costs associated with international branch expansion, advertising and Expo 2020 sponsorship
- Costs increased 15% y-o-y in Q3-18 but remain within 2018 guidance of 33% as we continue with our investment in digital transformation and technology refresh

Cost to Income Ratio (%)



Cost Composition (USD Mn)



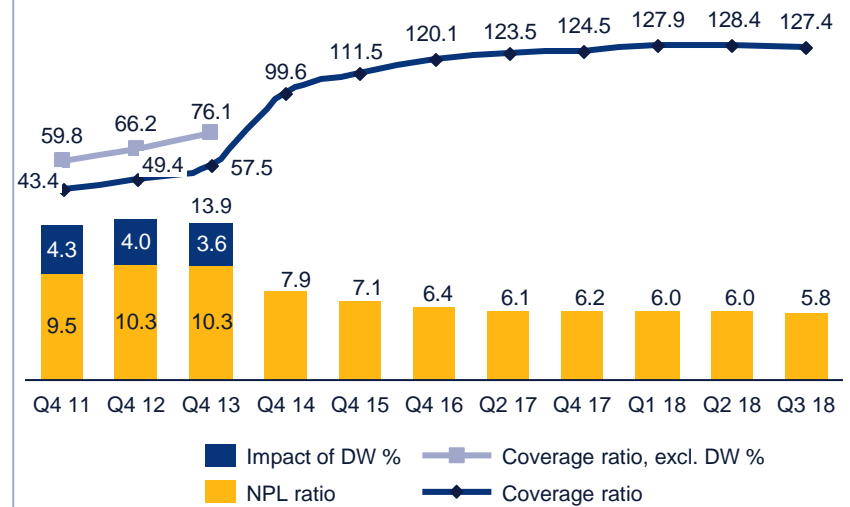


Credit quality

Highlights

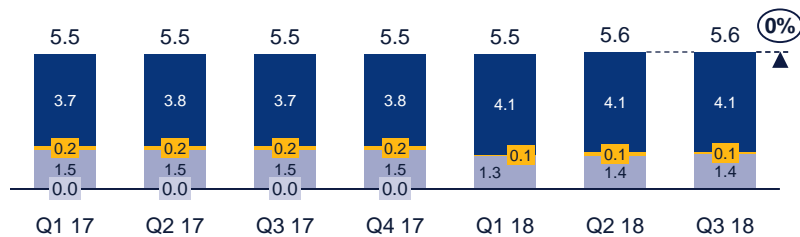
- NPL ratio improved to 5.8% in Q3-18
- Impaired loans steady in 2018 helped by USD 376 Mn of write backs & recoveries
- Q3-18 YTD annualized loan cost of risk at 55 bps as net impairment charge of USD 302 Mn improved 35% y-o-y
- Coverage ratio strong at 127.4%
- Stage 1 & 2 ECL allowances amount to USD 2.0 Bn or 3.1% of credit RWA

Impaired Loan & Coverage Ratios (%)

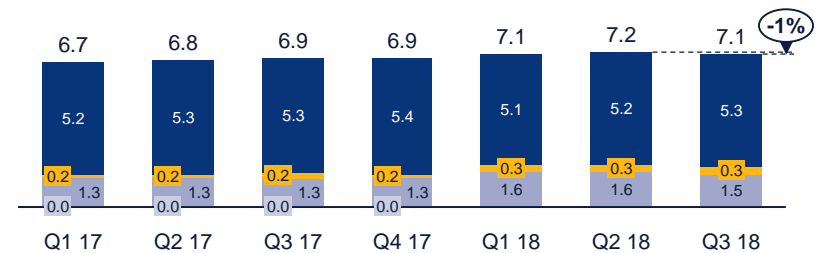


Impaired Loans and Impairment Allowances (USD Bn)

Impaired Loans



Impairment Allowances



Core Corporate Retail Islamic Other Debt Securities

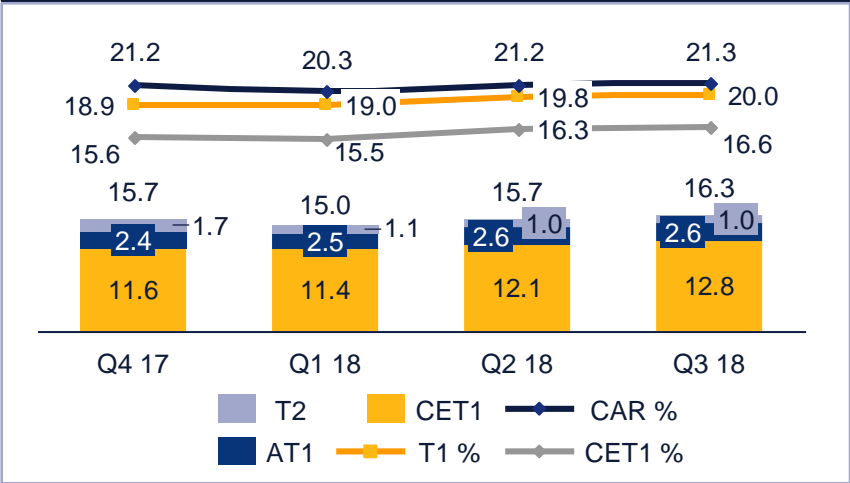


Capital adequacy

Highlights

- In Q3-18, capital ratios improved modestly as retained earnings more than offset an increase in Risk Weighted Assets
- CAR improved slightly since the beginning of the year as retained earnings more than offset the retirement of Tier 2 debt and the transition adjustment to IFRS 9
- Increase in Credit Risk Weighted Assets due to growth in loan book and interbank exposures
- Emirates NBD has been designated a Domestically Systemically Important Bank. Additional D-SIB buffer of 1.125% for 2018 rising to 1.5% by 2019

Capital movements



Capital Movements

USD Bn	CET-1	Tier 1	Tier 2	Total
Capital as at 31-Dec-2017	11.6	14.0	1.7	15.7
Net profits generated	2.1	2.1	0.0	2.1
Impact of IFRS 9	(0.6)	(0.6)	0.0	(0.6)
Repayment of Tier 2	0.0	0.0	(0.8)	(0.8)
Interest on T1 securities	(0.1)	(0.1)	0.0	(0.1)
Other	(0.2)	(0.1)	0.1	0.1
Capital as at 30-Sep-2018	12.8	15.3	1.0	16.3

Capitalisation



* Q4-17 capital ratios adjusted for 2017 dividend

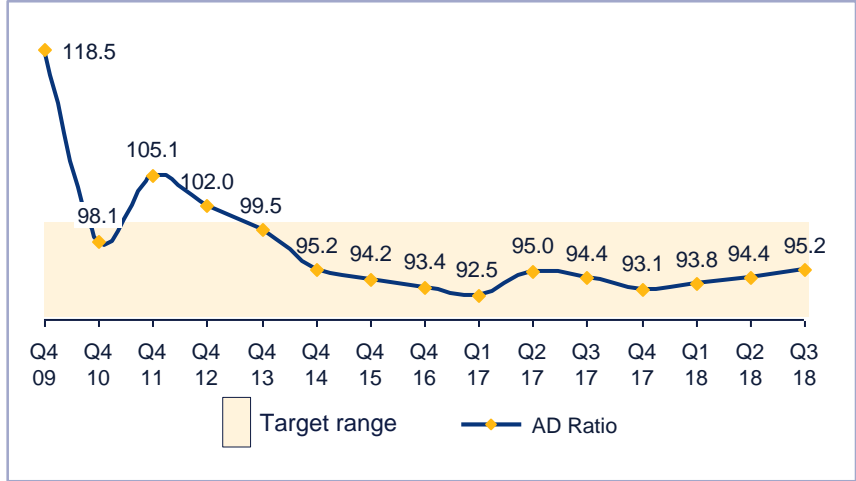


Funding and liquidity

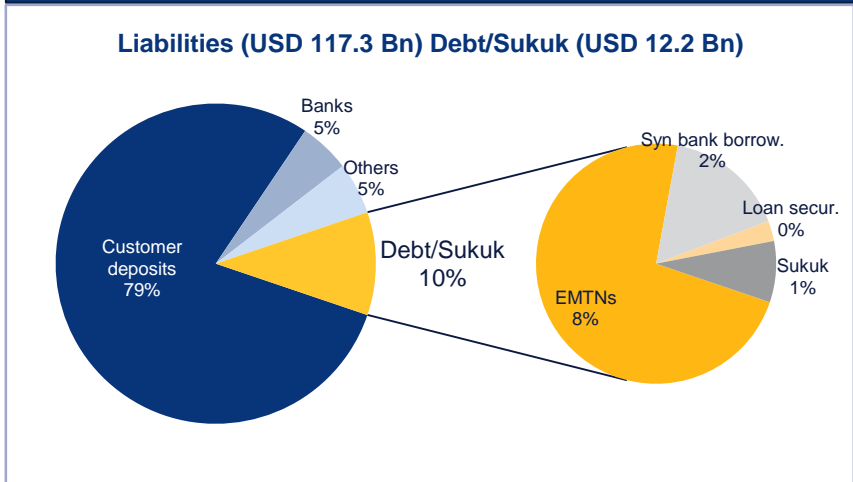
Highlights

- Liquidity Coverage Ratio of 196.5% and AD ratio of 95.2% demonstrates healthy liquidity position
- Liquid assets* of USD 17.6 Bn as at Q3-18 (15.0% of total liabilities)
- In 2018 YTD, USD 2.1 Bn of term debt issued in 6 currencies with maturities out to 30 years
- Club deal extended to 2021 and upsized to USD 2 Bn at more competitive pricing
- Debt maturity profile comfortably within the Group's ability to raise term funding

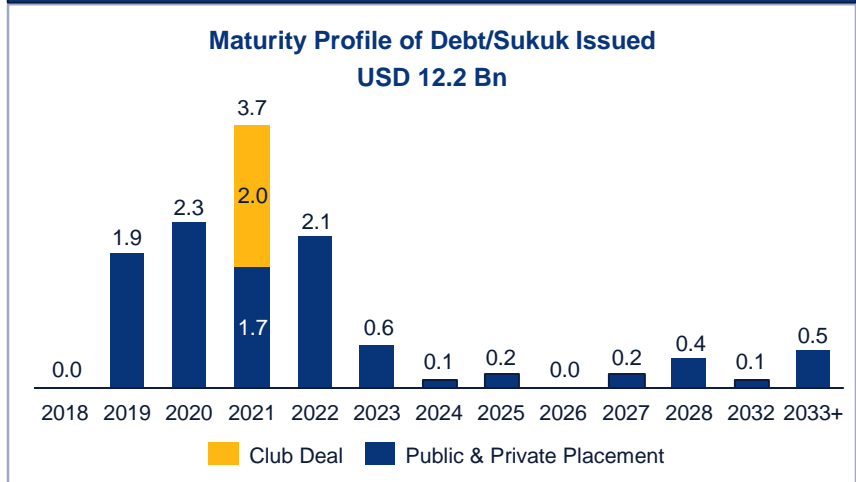
Advances to Deposit (AD) Ratio (%)



Composition of Liabilities/Debt Issued (%)



Advances to Deposit (AD) Ratio (%)



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

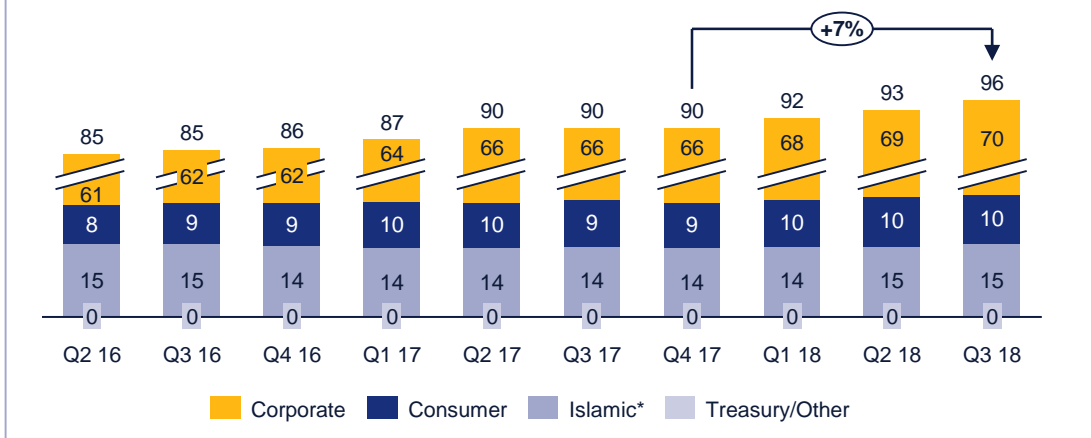


Loan and deposit trends

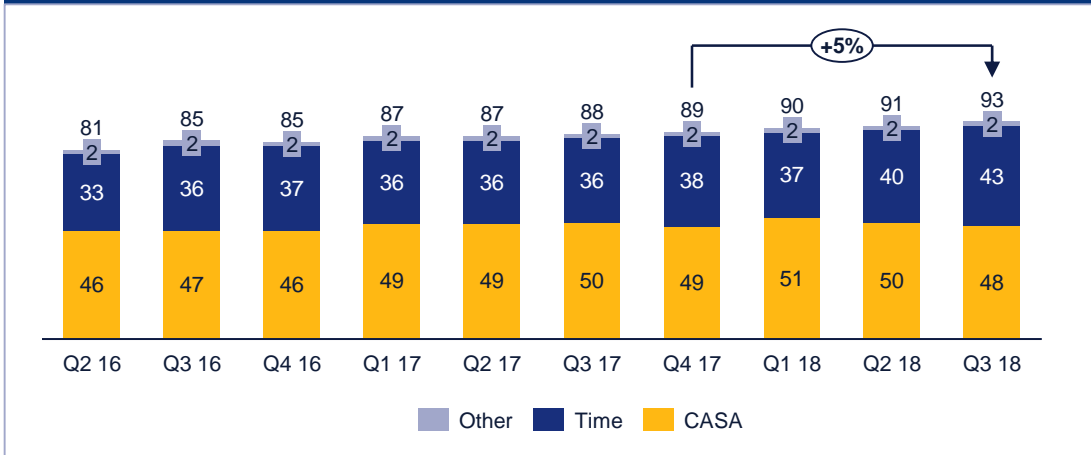
Highlights

- Gross loans grew 7% in Q3-18 YTD with growth across all operating segments
- Corporate lending grew 6% since year-end due to growth in construction, trade and FI sectors
- Consumer lending grew 8% since year-end with growth in mortgages, cards and term loans
- Islamic financing grew 8% since year-end due to growth in manufacturing, trade, services and FI sectors
- Deposits grew 4% since the start of the year with some migration from CASA to fixed deposits
- CASA deposits represent 52% of total deposits, down 3% since the beginning of the year on a larger deposit base

Trend in Gross Loans by Type (USD Bn)



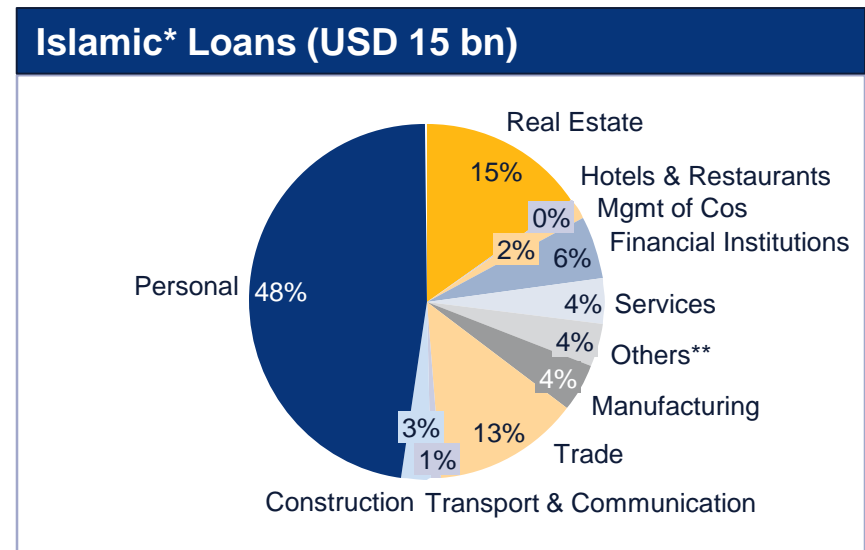
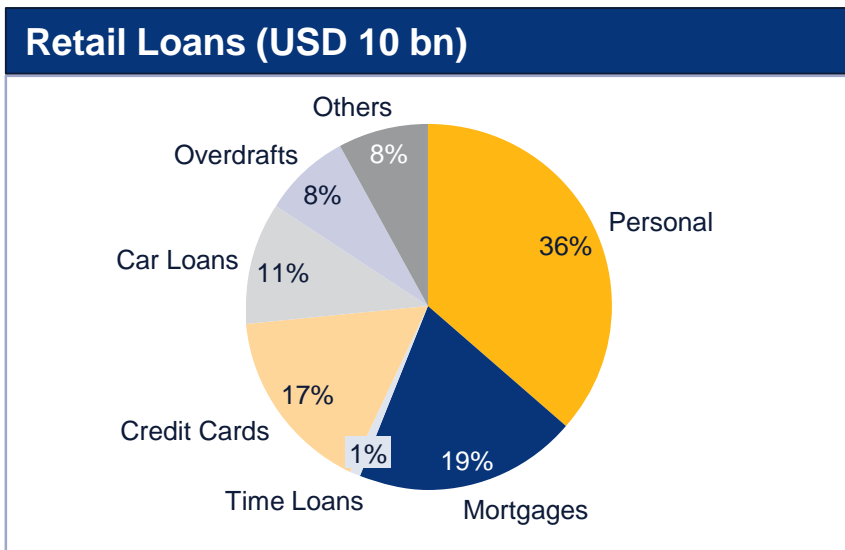
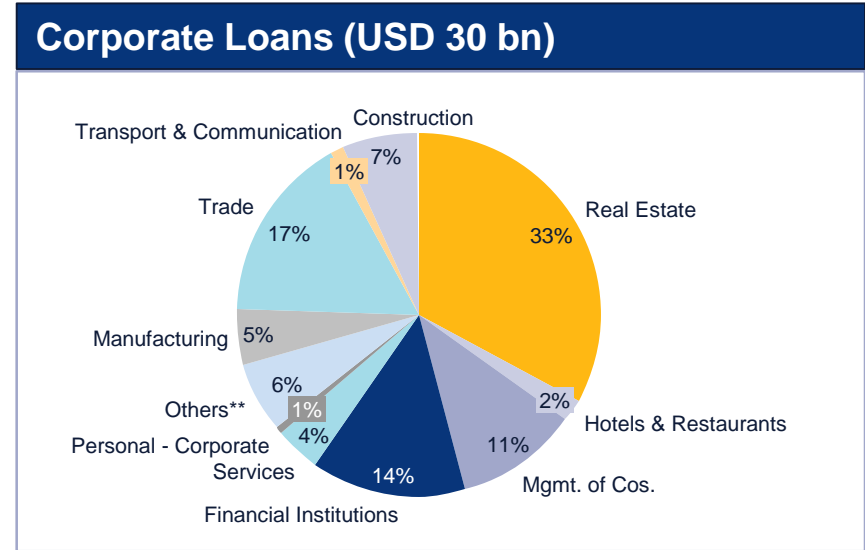
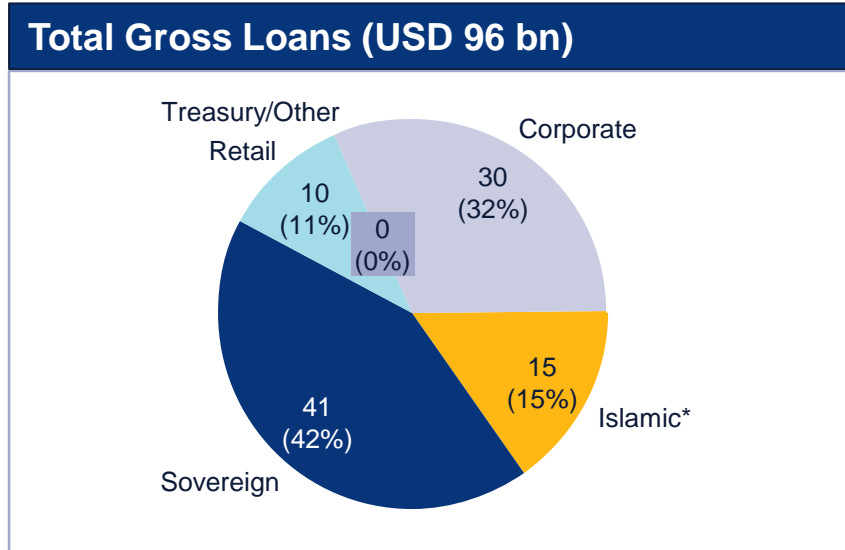
Trend in Deposits by Type (USD Bn)



* Gross Islamic Financing Net of Deferred Income



Loan composition



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



2017 & Q3-18 Selected Awards



'Best Digital Bank-UAE',
'Best Integrated Consumer
Banking Site-UAE' and 'Best
Consumer Digital Bank-UAE'

The Banker
Top 500
Banking Brands

'Top banking brand in the
UAE'

emeafinance

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

THE ASIAN BANKER
STRATEGIC BUSINESS INTELLIGENCE FOR THE FINANCIAL SERVICES COMMUNITY

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



'Best Private Bank in Middle
East'

The Banker
GLOBAL FINANCIAL INTELLIGENCE SINCE 1926

'Bank of the Year – UAE
2017'



'Strategy, Change and
Transformation Category' –
Tanfeeth



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



'Best Islamic Card' and 'Best
Mobile Banking app' –
Emirates Islamic



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



Best CSR Team of the Year
Award'



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



Large Deals Concluded in Q3-18

Emirates NBD

USD 2,000m



Joint-Coordinator

September 2018

Syndicated Term Loan Facility



Abu Dhabi Islamic Bank

USD 750m

مصرف أبوظبي الإسلامي
ADIB

Perpetual Tier 1 Sukuk
B1/-/-

September 2018

Joint Lead Manager & Joint Bookrunner



Far East Horizon

USD 515m



FAR EAST HORIZON

Term Loan Facility

September 2018

Mandated Lead Arranger and Bookrunner



Al Dar

USD 500m



ALDAR

7 yr Sukuk
Baa1/-/-

September 2018

Joint Lead Manager & Joint Bookrunner



Dubai Ports World

USD 2,000m



DP WORLD

10 yr Sukuk & 30 yr Bond
Baa1/-/BBB+

September 2018

Joint Lead Manager & Joint Bookrunner



Al Hilal Bank

USD 500m

مصرف الهلال
al hilal bank



5 yr Sukuk
A2/-/A+

September 2018

Joint Lead Manager & Joint Bookrunner



National Bank of Oman

USD 500m



البنك الوطني العماني
National Bank of Oman

5 yr Bond
Baa3/-/BB+

September 2018

Joint Lead Manager & Joint Bookrunner



National Bank of Egypt

USD 600m



البنك الأهلي المصري
NATIONAL BANK OF EGYPT

Syndicated Term Loan Facility

August 2018

Mandated Lead Arranger and Bookrunner



Dubai Aerospace Enterprise

USD 200m



DAR
Dubai Aerospace Enterprise

Revolving Credit Facility

August 2018

Mandated Lead Arranger and Bookrunner



United Arab Bank

USD 185m



البنك العربي المتحد
UNITED ARAB BANK

Syndicated Term Loan Facility

July 2018

Sole Coordinator, Mandated Lead Arranger and Bookrunner



As of end September 2018



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