

# First Gulf Bank Profile

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Based on H1' 2011 financials



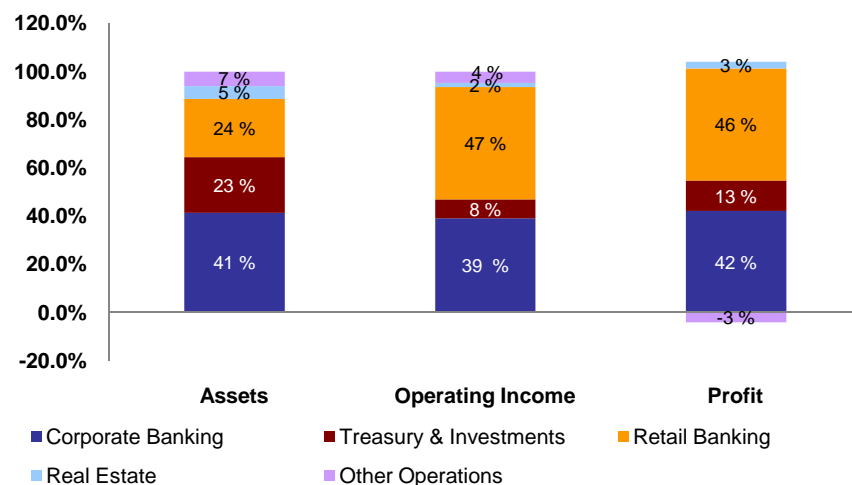
# First Gulf Bank Overview



- ◆ Incorporated in 1979 and headquartered in Abu Dhabi. Majority owned by ruling family of Abu Dhabi representing an ownership of 67%
- ◆ A strong network of 19 branches across the UAE, with a staff strength of 865. The bank has approximately 1,250 outsourced sales agents for Retail Products
- ◆ Awarded "The UAE Bank of the Year 2009 and 2010" by The Banker Awards UK, and "The UAE 2009 Strongest Bank" by the Asian Banker
- ◆ Core Banking activities: Corporate Banking, Treasury & Investments, Retail Banking, Islamic Banking and Corporate Finance
- ◆ Listed on the Abu Dhabi Securities Exchange as of June 2002. Market capitalization of AED 27 billion

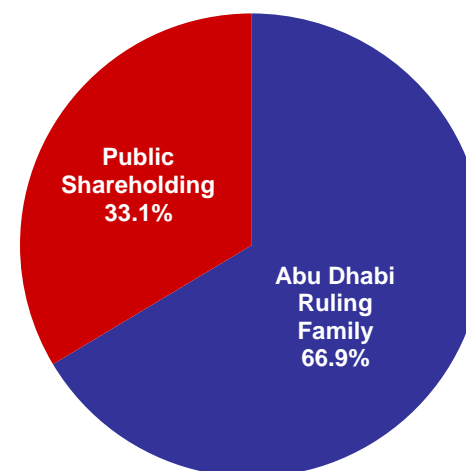
(AED billion unless stated otherwise)	2009 YE	2010 Y	H1'11
<b>Total Assets</b>	125.5	140.8	149.2
<b>Operating Income</b>	6.2	6.3	3.2
<b>Loans &amp; advances</b>	90.4	95.6	98.6
<b>Customer deposits</b>	86.4	98.7	100.4
<b>Total Equity</b>	22.5	24.1	24.9
<b>Profit</b>	3.3	3.4	1.8
<b>NPL's / Gross Loans(%)</b>	3.3	3.7	3.5
<b>Coverage Ratio(%)</b>	81.7	89.4	102.1
<b>Total Capital Adequacy Ratio (%)</b>	22.6	22.9	22.3
<b>Ratings</b>	A2 / A+ Moody's / Fitch		

## Contributions from Business Segments



Source: FGB Financial Statements

## Ownership Structure



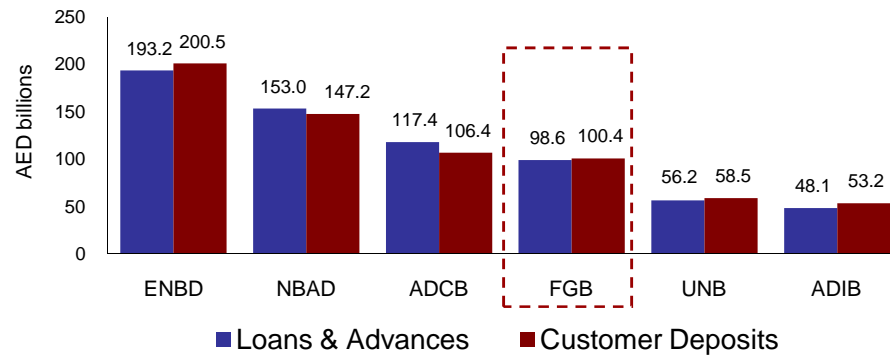
Source: FGB Financial Statements

# FGB in the UAE Context – H1' 11

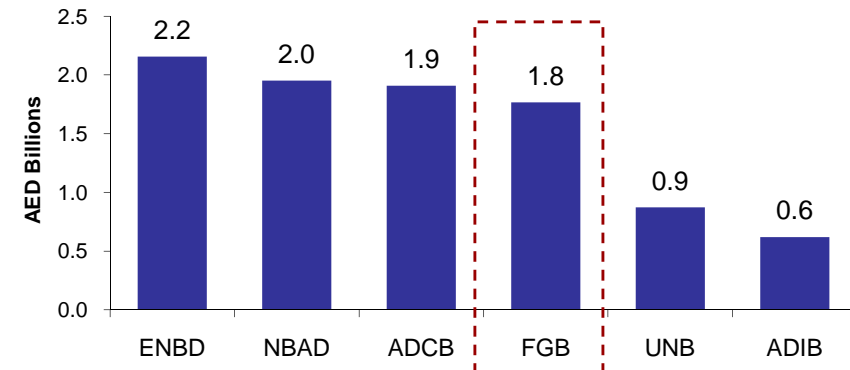


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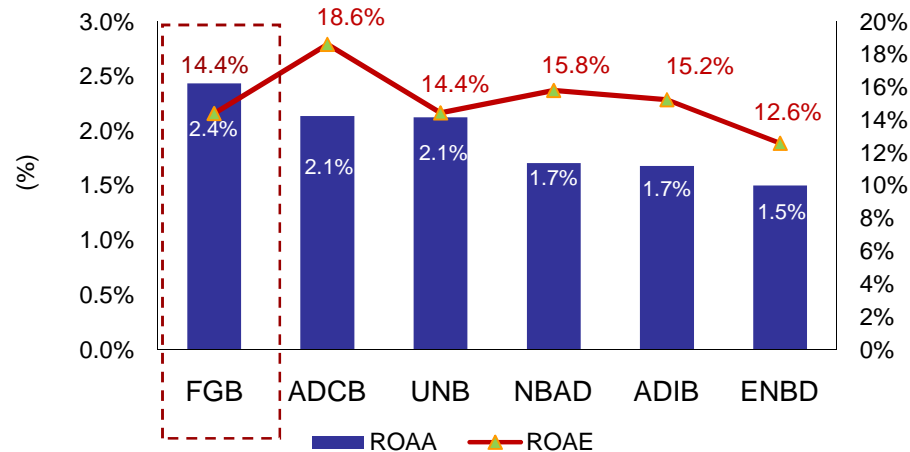
## Loans & Advances and Customer Deposits



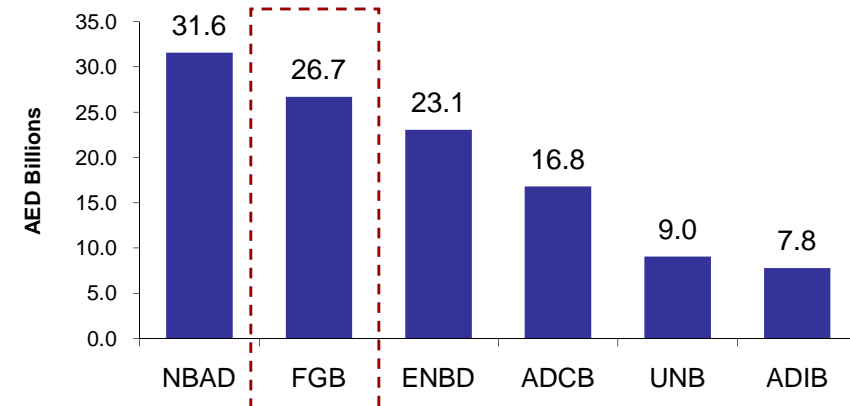
## Net Profit



## ROAA and ROAE



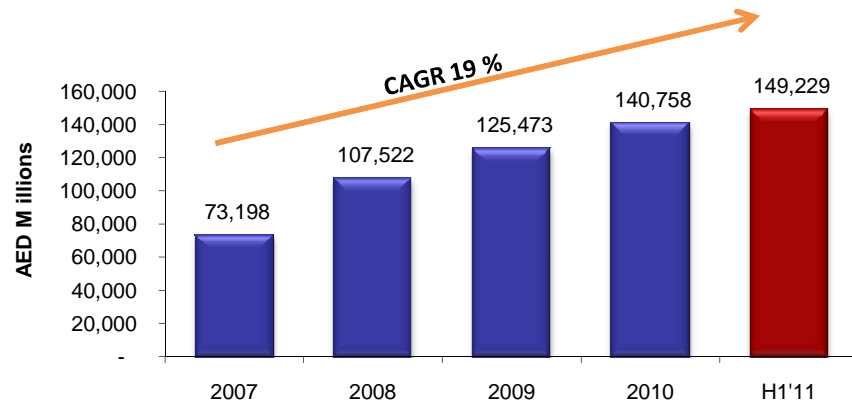
## Market Capitalisation



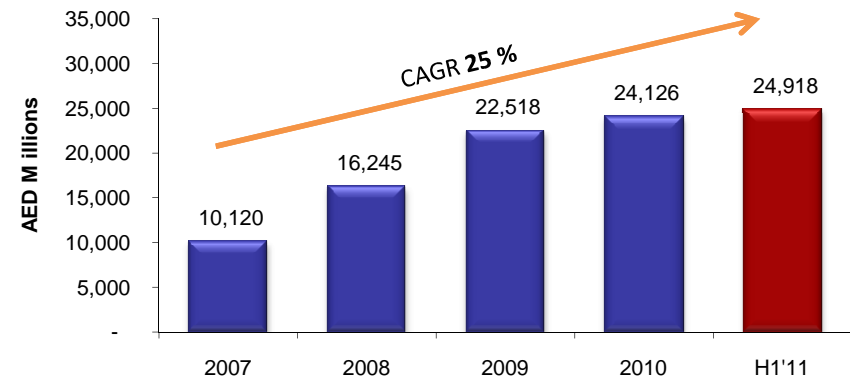
# FGB - Financial Performance Trends



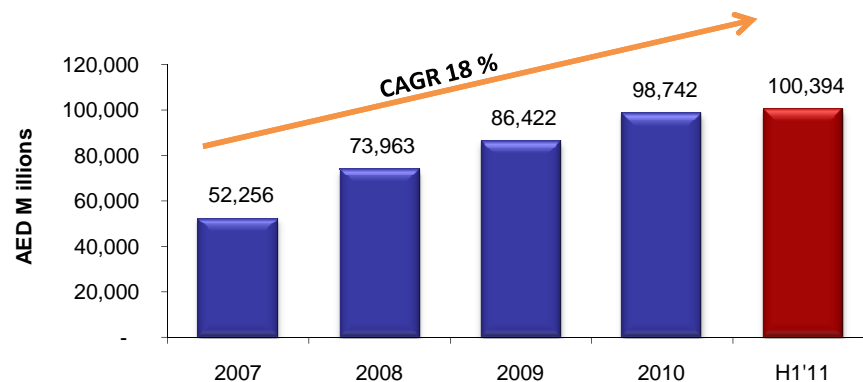
Total Assets<sup>1</sup>



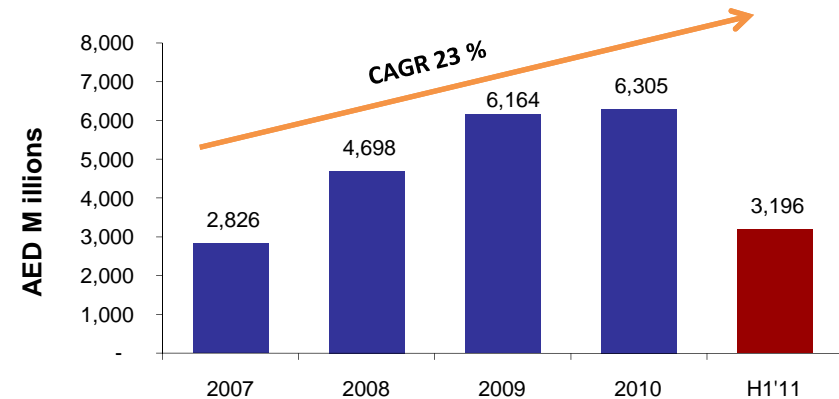
Total Equity<sup>1</sup>



Customer Deposits<sup>1</sup>



Operating Income<sup>2</sup>



Source: FGB Financial Statements

Note1: As at 30 June 2011

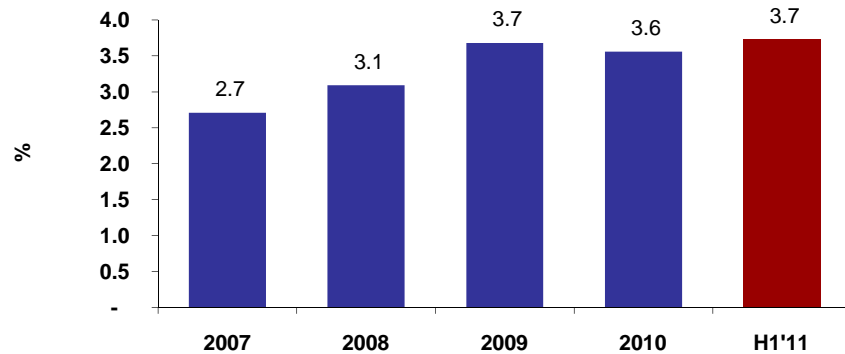
Note2: For six months period ended 30 June 2011 & CAGR on an annualised basis

# Financial Performance Trends (Cont'd)

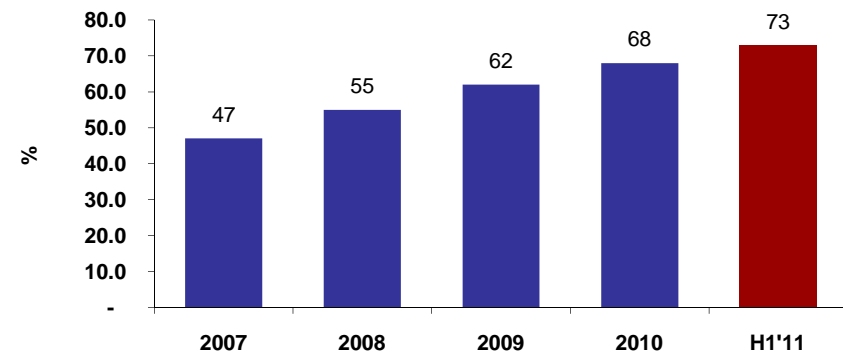


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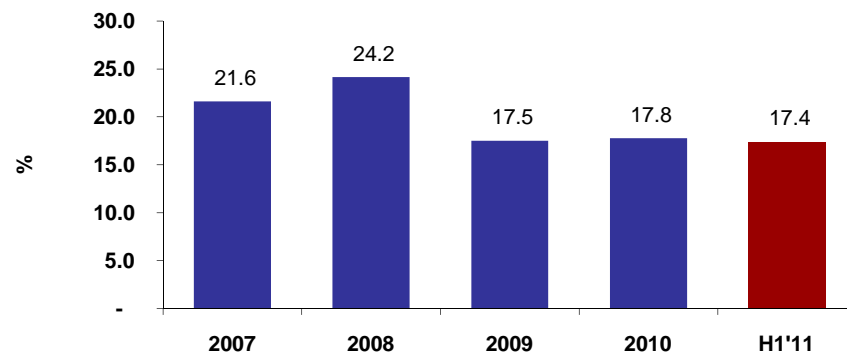
## Net Interest Margin<sup>2</sup>



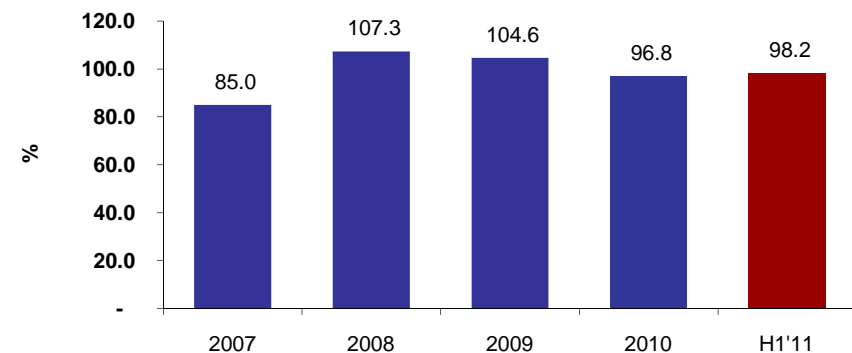
## Interest Income / Total Income<sup>2</sup>



## Cost / Income Ratio<sup>2</sup>



## Loans / Deposits Ratio<sup>1</sup>



Source: FGB Financial Statements

Note1: As of 30 June 2011

Note2: For six months period ended 30 June 2011

# 2011 – Performance Analysis



June 2010 (AED)		Growth	Jun 2011 (AED)	
Assets (Bn)	131.5	+ 13%	Assets (Bn)	149.2
Loans & Advances (Bn)	94.2	+ 5%	Loans & Advances (Bn)	98.6
Deposits (Bn)	88.4	+ 14%	Deposits (Bn)	100.4
Shareholders' Equity (B)	23.2	+ 7%	Shareholders' Equity (Bn)	24.9
Revenue (Mn)	3,126	+ 2%	Revenue (Mn)	3,196
Expense (Mn)	514	+ 8%	Expense (Mn)	558
Provisions (Mn)	904	- 4%	Provisions (Mn)	870
Net Profit (Mn)	1,707	+ 3%	Net Profit (Mn)	1,765
EPS (AED)	1.04	+ 11%	EPS (AED)	1.15

## Position in the UAE – Jun'11

- ◆ One of the largest **UAE** listed banks
  - ◆ 2nd by Market Capitalisation
  - ◆ 3rd by Equity
  - ◆ 4th by Net Profit
  - ◆ 4th by Assets and Loans
- ◆ Amongst the leading **Abu Dhabi** listed banks
  - ◆ 2nd by Market Capitalisation
  - ◆ 3rd by Equity
  - ◆ 3rd by Net Profit
  - ◆ 3rd by Assets
  - ◆ 21% market share of customer loans and 22% of customer deposits

# Key Ratios 2007 – H1'11



Ratio	Dec-07 %	Dec-08 %	Dec-09 %	Dec-10 %	H1'11 %
Return On Average Assets	3.3	3.3	2.8	2.6	2.4
Return On Average Equity	21.0	22.5	16.8	14.7	14.4
Non-Interest Income / Total Income	50.3	41.7	37.3	33.1	25.6
Net Interest Margin	2.7	3.1	3.7	3.6	3.7
Cost to Income Ratio	21.6	24.2	17.5	17.8	17.4
Loan to Deposit Ratio	85.0	107.3	104.6	96.8	98.2
NPLs To Gross Loans	1.0	0.6	3.3	3.7	3.5
Provision Coverage	144.6	232.9	81.7	89.4	102.1
Capital Adequacy	14.8	14.1	22.6	22.9	22.3

\* With effect from 2009, NPL's are based on 90 days over due

**Solid Balance Sheet reflected in very strong Ratios**

# Overall Strategy



A leading financial institution in the UAE by focusing on sustainable growth

## Organic Growth of Core Banking Activities

- ◆ Build on opportunities with strategic partners and key economic players of the 2030 plan
- ◆ Continue to target large creditworthy UAE-based corporate banking customers
- ◆ Focus on the quality of service and range of products it can offer as factors that distinguish FGB from its competitors

## Establishment of Associated Companies and Subsidiaries

- ◆ Separate subsidiaries to undertake property development and private equity investment for better focus on these businesses
- ◆ Focus on the fee income business through property management and equity brokerage services
- ◆ Aseel Finance to provide Shariah-compliant mortgages to purchasers of developments undertaken by strategic partners

## International and Targeted Regional Growth

- ◆ Continue the geographic diversification through:
  - an expansion strategy for our physical presence in Singapore and Qatar
  - a progressive built strategy of the representative offices (London and Mumbai)
- ◆ Focus on key UAE trade partner countries in priority
- ◆ Position the bank to take advantage of new available growth opportunities beyond the international and regional financial crisis

# FGB Key Business Lines



First Gulf Bank										
	Corporate Banking		Retail Banking		Treasury and Investments		Real Estate Activities		Other Operations	
	2010	H1'11	2010	H1'11	2010	H1'11	2010	H1'11	2010	H1'11
Assets	44%	41%	23%	24%	23%	23%	5%	5%	5%	7%
Operating Income *	38%	39%	45%	47%	7%	8%	7%	2%	3%	4%

\* Operating income excluding associates

FGB Subsidiaries and Associates Contributing to Core Business						
	First Merchant International	MISMAK	Radman Properties	First Gulf Financial Services	Green Emirates Properties	Aseel Finance
Ownership	100%	100%	80%	45%	40%	40%
Activity	Merchant Banking Business	Real Estate Development Holding Company	Real Estate Investments Company (Owned via MISMAK)	Brokerage Services	Property Management and Brokerage	Islamic Financial Services

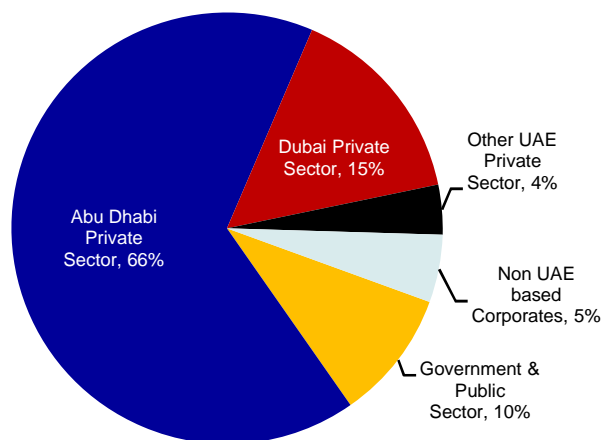
# Business Lines — Corporate Banking



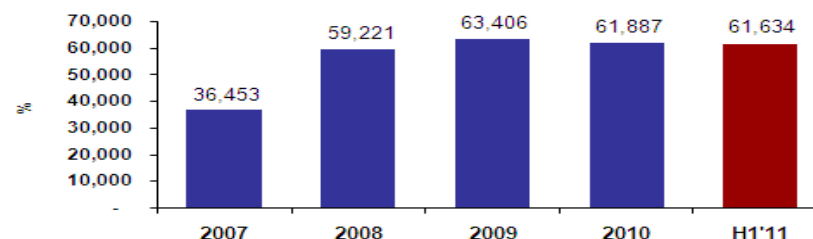
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First Gulf Bank

- ◆ **Corporate Banking** has been FGB's core activity since inception offering a range of financial services to corporates. Focus industries include oil & gas, manufacturing, energy and real estate.
- ◆ Offers a spectrum of financial services:
  - Institutional Banking: focus is on FIs, international and regional syndications, structured deals, IPOs
  - Private Banking Group: offers customized and diversified range of products to high net worth individuals
  - Islamic Banking window: offers various Shari'a compliant products

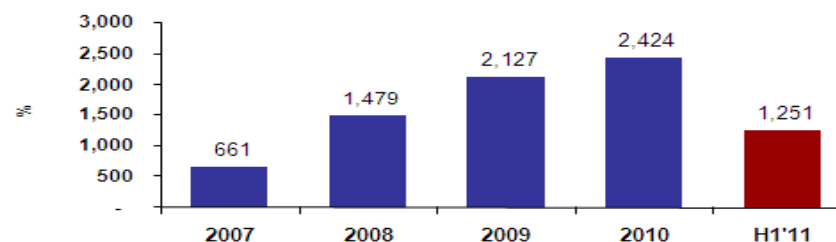
## Corporate Gross Loan Portfolio (H1' 11) <sup>1</sup>



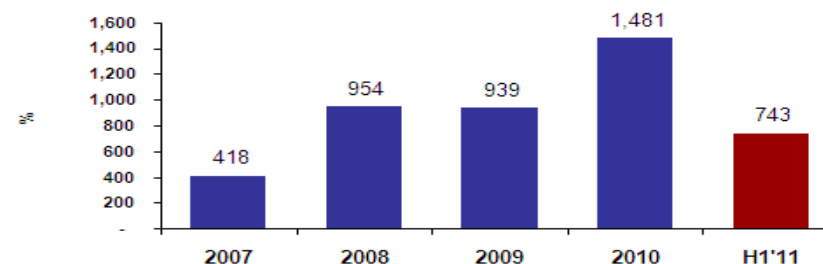
## Assets <sup>1</sup>



## Operating Income <sup>2</sup>



## Profit <sup>2</sup>



# Business Lines — Corporate Banking



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First Gulf Bank

Corporate banking (AED Mn)	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10	Q4, 10	Q1, 11	Q2, 11
<b>Assets</b>	59,221	61,139	61,547	64,386	63,406	64,000	62,713	62,584	61,887	61,071	61,634
<i>% Growth</i>	<b>1%</b>	<b>3%</b>	<b>1%</b>	<b>5%</b>	<b>-2%</b>	<b>1%</b>	<b>-2%</b>	<b>-2%</b>	<b>-1%</b>	<b>-1%</b>	<b>1%</b>
<b>Operating income</b>	392	454	548	566	558	614	583	623	604	621	630
<i>% Growth</i>	<b>-11%</b>	<b>16%</b>	<b>21%</b>	<b>3%</b>	<b>-1%</b>	<b>10%</b>	<b>-5%</b>	<b>7%</b>	<b>-3%</b>	<b>3%</b>	<b>1%</b>
<b>Profit</b>	225	302	383	223	31	392	323	374	392	377	366
<i>% Growth</i>	<b>-40%</b>	<b>34%</b>	<b>27%</b>	<b>-42%</b>	<b>-86%</b>	<b>1,164%</b>	<b>-18%</b>	<b>16%</b>	<b>5%</b>	<b>-4%</b>	<b>-3%</b>

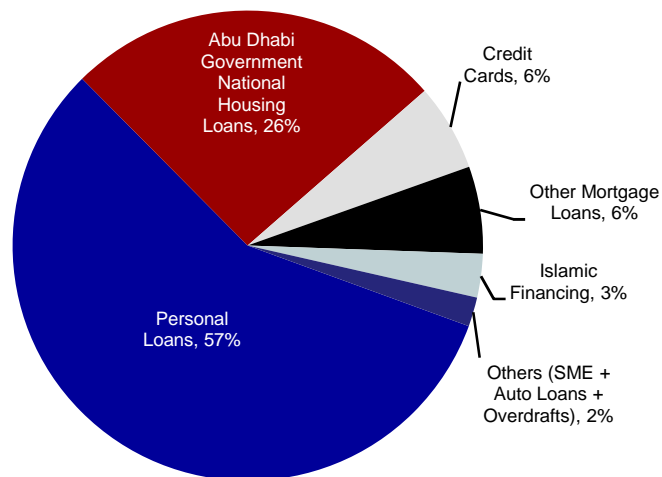
Controlled growth of the Corporate Loans in 2011, combined with growth in Revenues and Net Profits

# Business Lines — Retail Banking



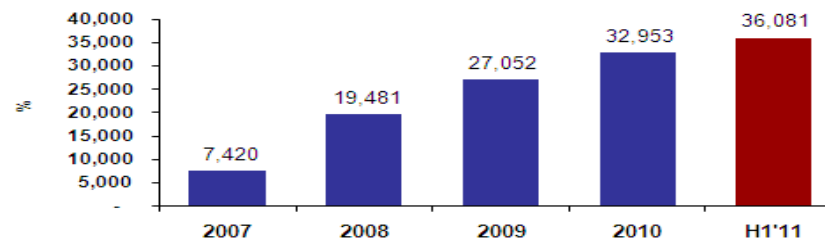
- ◆ Since 2002 **Retail Banking** business offers customers a range of products and services with a special focus on UAE Nationals
- ◆ The Retail Banking products are offered through diversified delivery channels including:
  - 19 branches and 82 ATMs / CDMs
  - Internet Banking, Phone Banking and Call Centres

Retail Gross Loan Portfolio (H1' 11) <sup>1</sup>

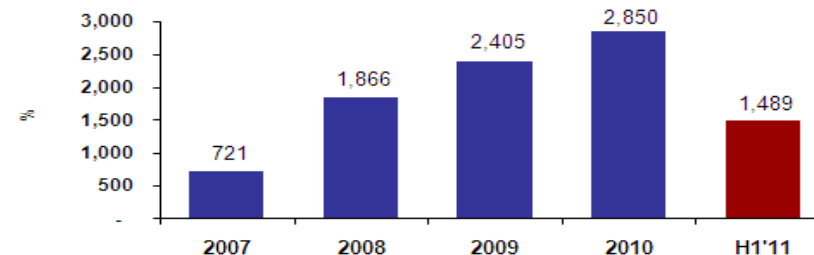


Source: FGB and FGB Financial Statements

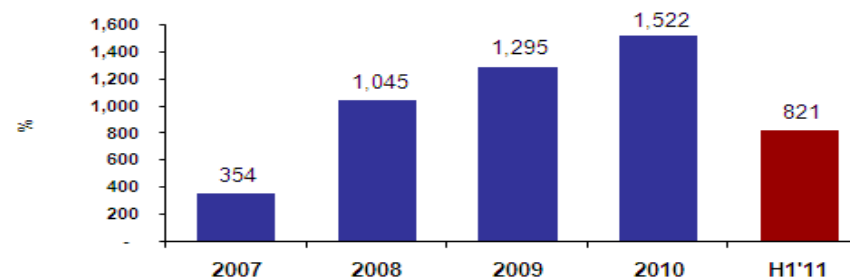
Assets<sup>1</sup>



Operating Income<sup>2</sup>



Profit<sup>2</sup>



Note1: As of 30 June 2011

Note2: For six months period ended 30 June 2011

# Business Lines — Retail Banking



Retail banking (AED Mn)	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10	Q4, 10	Q1, 11	Q2, 11
<b>Assets*</b>	19,481	21,914	24,216	25,775	27,052	29,017	30,964	32,788	32,953	35,284	36,081
<b>% Growth</b>	14%	12%	11%	6%	5%	7%	7%	21%	1%	7%	2%
<b>Operating income</b>	498	570	614	624	597	659	712	767	711	782	707
<b>% Growth</b>	-3%	14%	8%	2%	-4%	10%	8%	8%	-7%	10%	-10%
<b>Profit</b>	194	347	366	339	244	379	414	435	294	453	368
<b>% Growth</b>	-39%	78%	5%	-7%	-28%	55%	9%	5%	-32%	54%	-19%
* Including NHL Loans	2,579	3,708	4,831	5,689	6,416	7,408	8,281	9,006	8,344	8,905	9,451

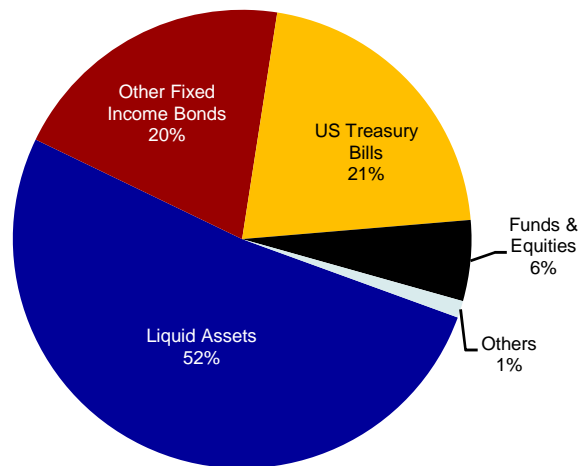
Consistent growth in Retail Loans over the quarters with focus on lending to UAE nationals (proportion by end of Jun'11 is 88% Nationals, 12% expatriates)

# Business Lines — Treasury and Investments



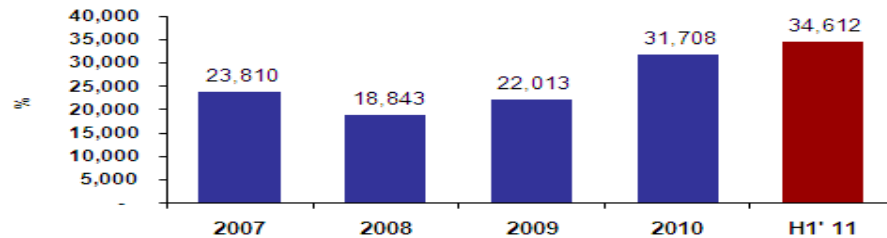
- ◆ Established in 2001, the **Treasury & Investments Division** offers key corporates a set of products across a range of asset classes and geographic markets
- ◆ Mainly manages the group's liquidity
- ◆ Support the key client needs for the treasury products and services
- ◆ Offers a range of treasury products
- ◆ Manage a proprietary investment book of treasuries, bonds, equities, and funds

Treasury and Investments Portfolio (H1' 11) <sup>1</sup>

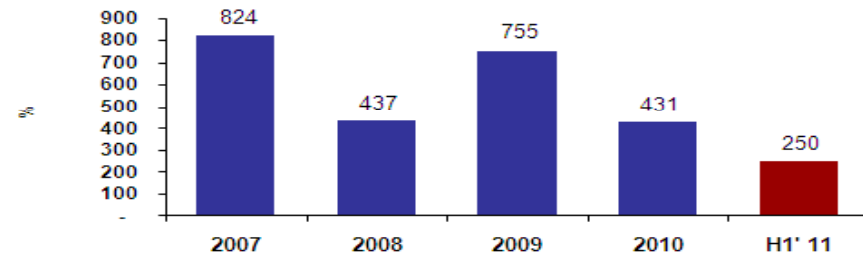


Source: FGB and FGB Financial Statements

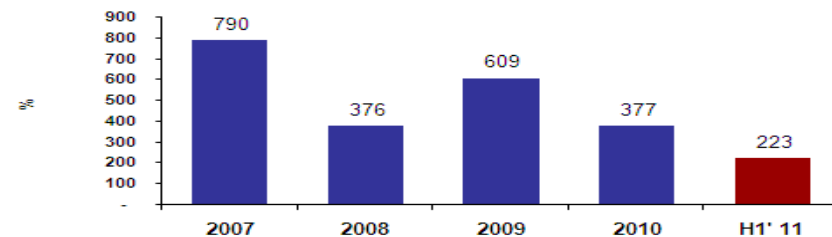
Assets<sup>2</sup>



Operating Income<sup>2</sup>



Profit<sup>2</sup>



Note1: As of 30 June 2011

Note2: For six months period ended 30 June 2011

# Business Lines – Treasury and Investments



Treasury & Investments (AED Mn)	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10	Q4, 10	Q1, 11	Q2, 11
<b>Assets</b>	<b>18,483</b>	<b>15,562</b>	<b>21,469</b>	<b>22,193</b>	<b>22,013</b>	<b>26,978</b>	<b>25,049</b>	<b>29,061</b>	<b>31,708</b>	<b>31,585</b>	<b>34,612</b>
Liquid Assets	7,842	3,362	9,794	9,927	8,553	12,307	8,230	13,846	16,654	13,717	17,860
US Treasury Bills	3,660	5,500	5,505	5,504	7,344	9,175	11,014	9,176	9,178	11,015	7,344
Other Fixed Income Bonds	4,298	4,337	4,164	5,046	4,555	3,729	3,741	3,846	3,813	4,878	7,020
Funds & Equities (Hedge Funds, Private Equity Funds, Local Equity)	2,021	1,730	1,633	1,722	1,567	1,599	1,482	1,577	1,733	1,846	1,975
Others	662	633	373	-6	-6	168	582	615	330	129	413
<b>Operating Income</b>	<b>11</b>	<b>246</b>	<b>70</b>	<b>230</b>	<b>209</b>	<b>140</b>	<b>56</b>	<b>73</b>	<b>162</b>	<b>114</b>	<b>136</b>
Net Interest Income	155	187	70	80	93	79	67	72	86	93	117
Non Interest Income	-144	59	0	150	116	61	-11	1	76	21	19
<b>Profit</b>	<b>-11</b>	<b>186</b>	<b>35</b>	<b>196</b>	<b>192</b>	<b>128</b>	<b>42</b>	<b>58</b>	<b>149</b>	<b>101</b>	<b>122</b>

**73% of the Treasury & Investment assets are liquid instruments (cash, reserves with Central bank, short term placement with banks, US Treasuries...)**

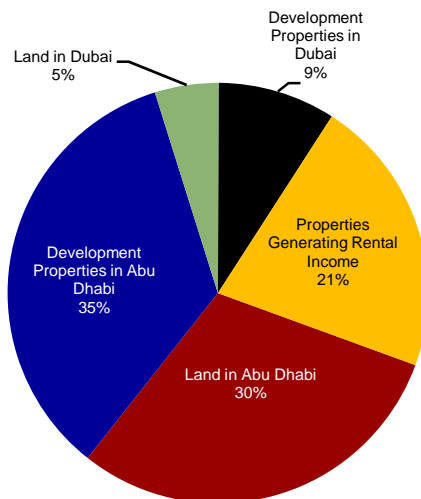
# Business Lines — Real Estate Activities



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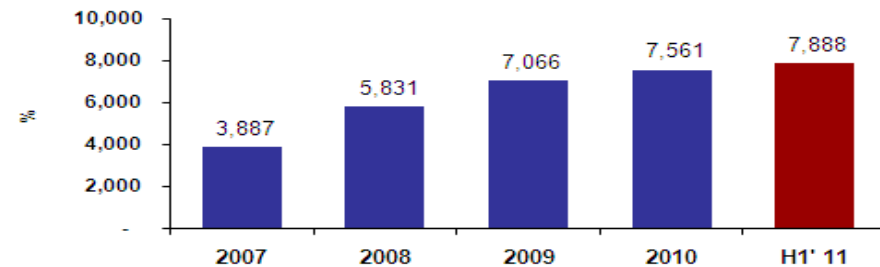
- ◆ The **Real Estate Activities** business line was spun off in 2007
- ◆ Primary activities include investment, development, leasing, brokerage, management and resale of properties
- ◆ Investment properties of AED 7.4 billion represent 5% of total assets
- ◆ Rental income yield is 3.4% per annum
- ◆ 86% of the group's real estate assets are either located in Abu Dhabi or generate rental income

## Investments Properties (H1' 11) <sup>1</sup>

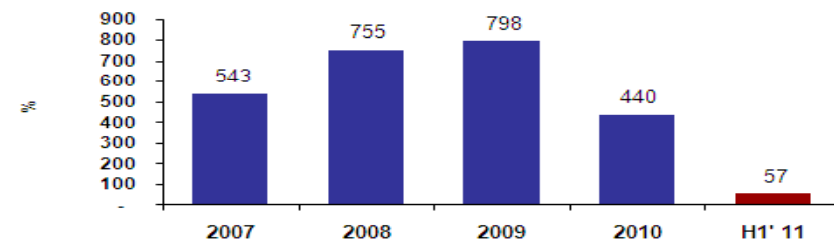


Source: FGB and FGB Financial Statements

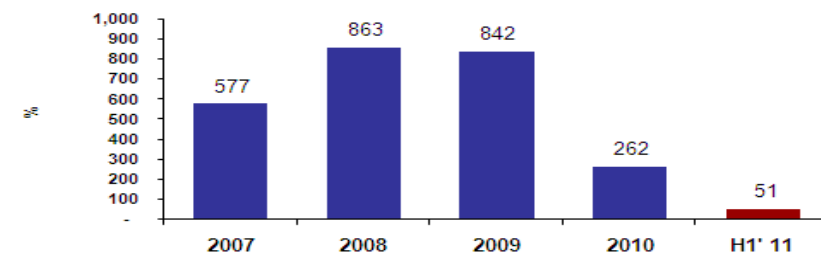
## Assets<sup>2</sup>



## Operating Income<sup>2</sup>



## Profit<sup>2</sup>



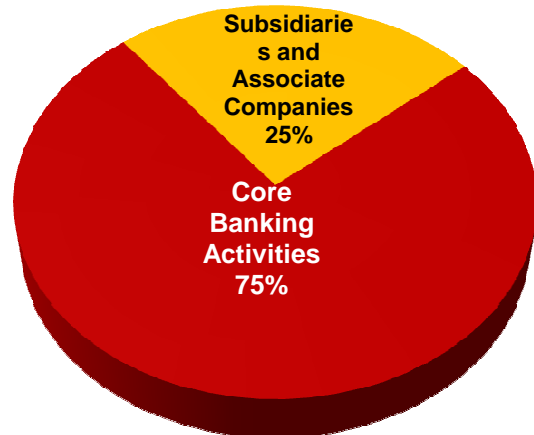
Note1: As of 30 June 2011

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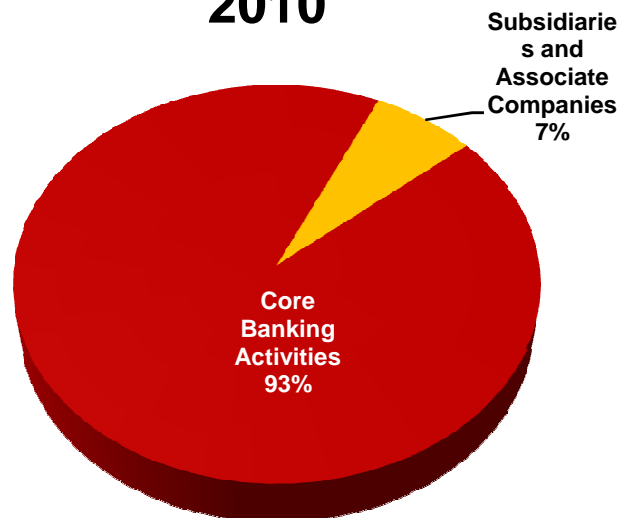
# Net Profit Analysis: Business Segment Contribution

Sources of Income (AED Mn)	2009	% of Total	2010	% of Total	H1'11	% of Total
Core Banking Activities	2,496	75%	3,170	93%	1,706	97%
Subsidiaries and Associate Companies	814	25%	251	7%	59	3%
TOTAL	3,310	100%	3,420	100%	1,765	100%

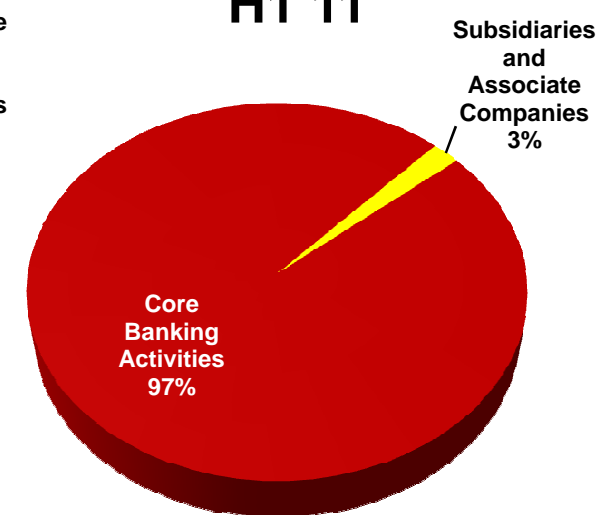
2009



2010



H1'11



Steady increase in reliance on Core Banking Business over the years

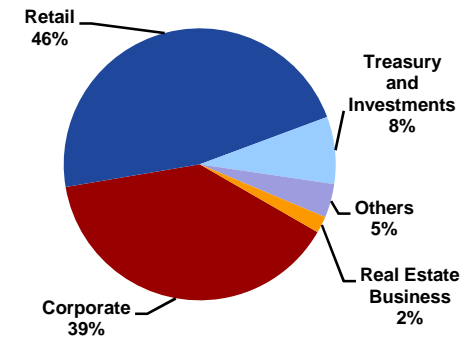
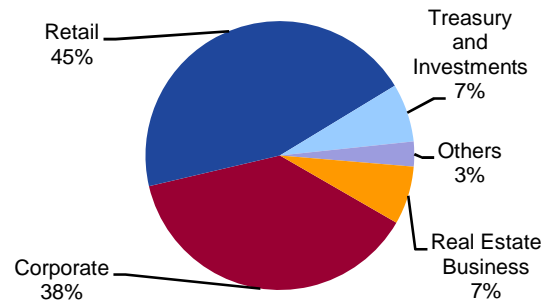
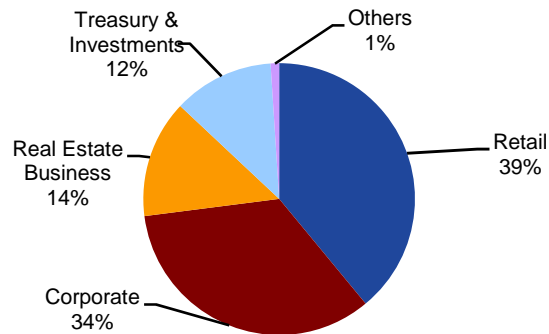
# Group Revenue Analysis

2009

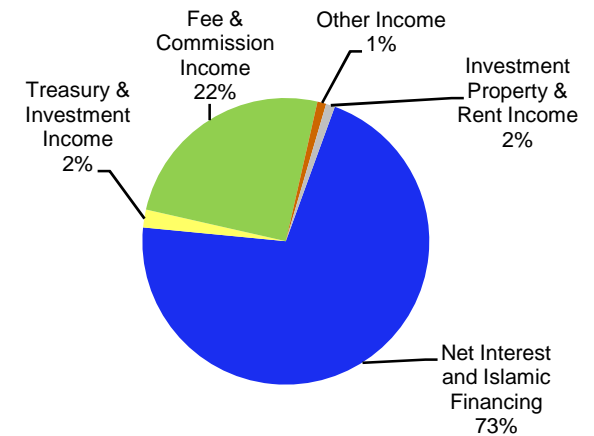
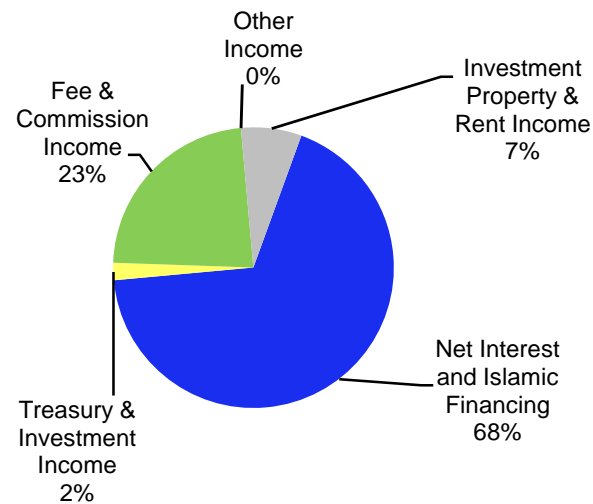
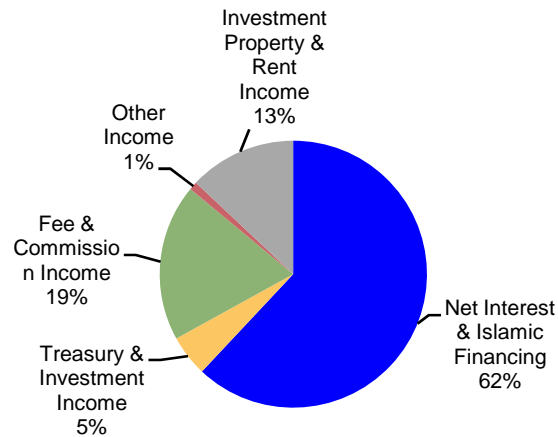
2010

H1'11

## Revenue Analysis by Business Segments



## Revenue Analysis by Products

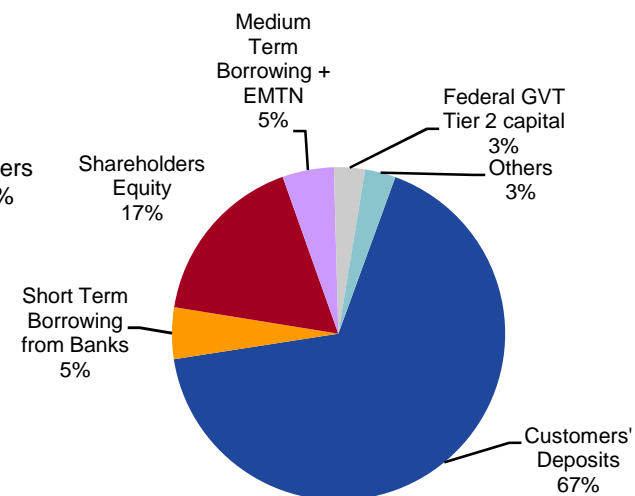
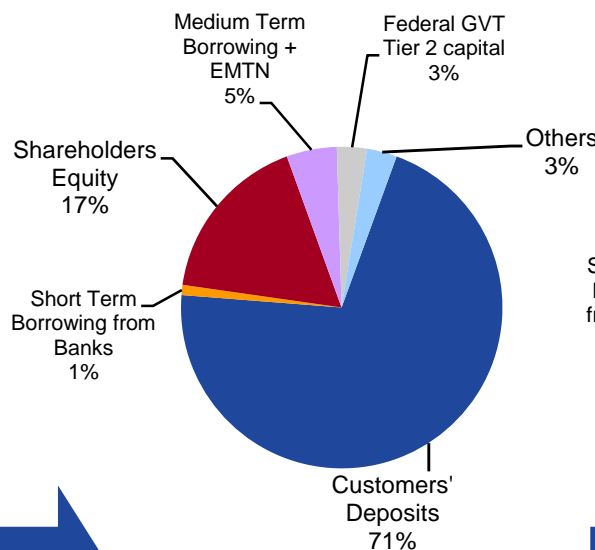
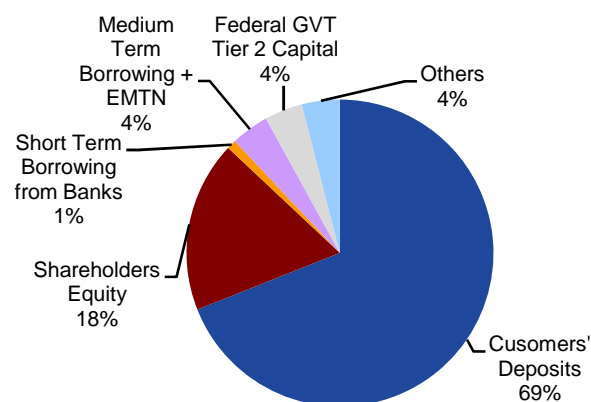


# Funding Mix

2009

2010

H1'11



+ 12%

+ 6%

Total Sources of Funds  
AED 125.5 billions

Total Sources of Funds  
AED 140.8 billions

Total Sources of Funds  
AED 149.2 billions

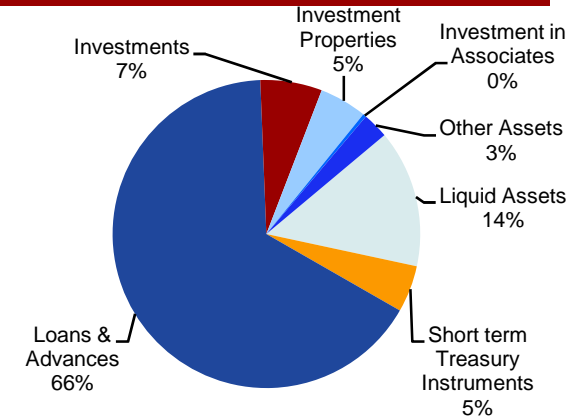
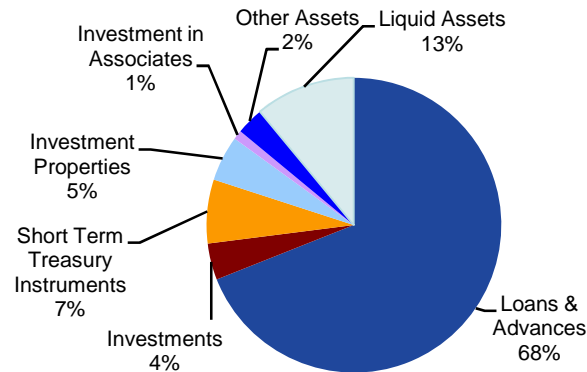
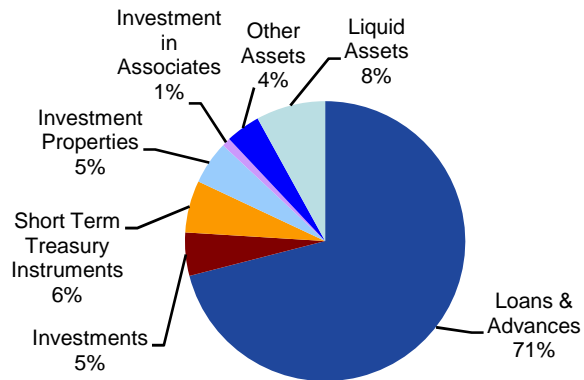
# Assets Mix

2009

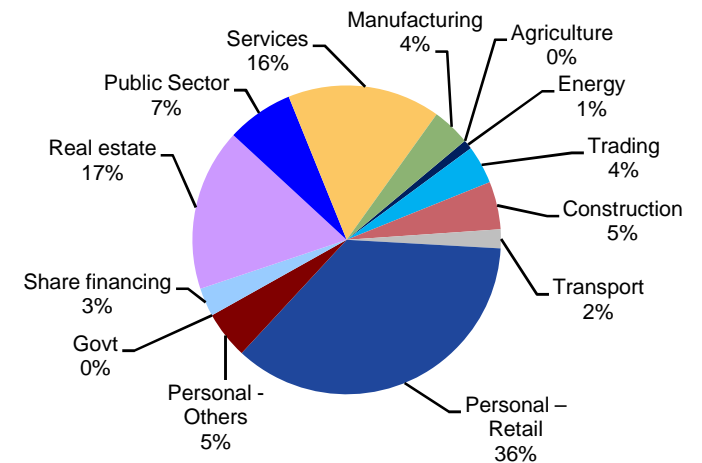
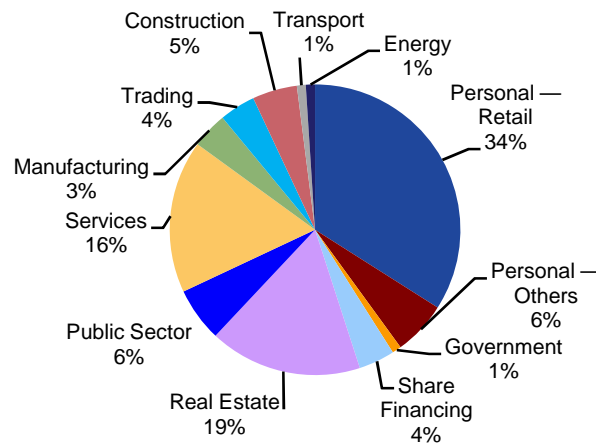
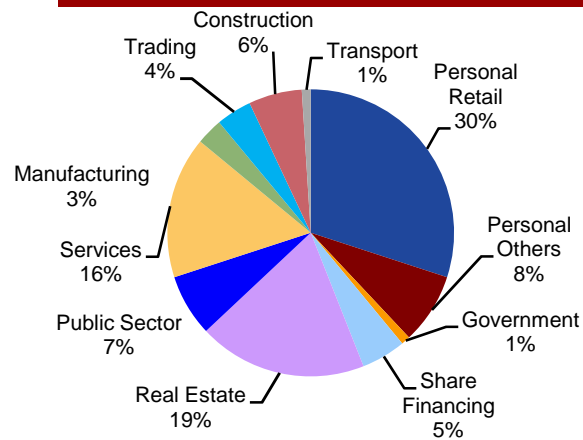
2010

H1'11

Optimizing efficiency of asset allocation while managing appropriate liquidity level



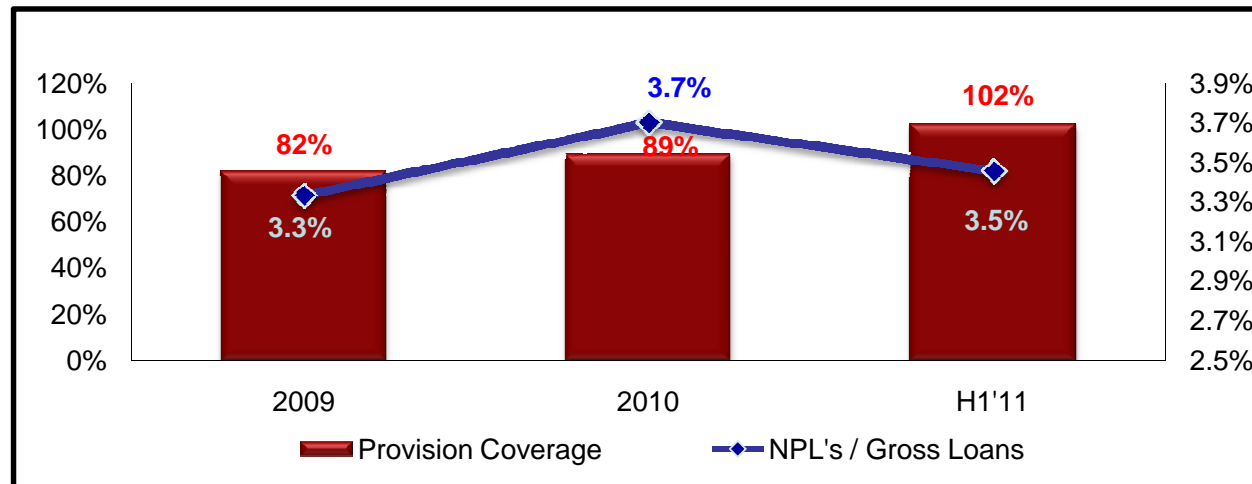
Loan Portfolio — Consistent, Balanced Growth and Diversification Amongst Sectors



# Loan Portfolio Analysis

AED millions	2009	2010	H1'11
Performing Loans	89,818	95,236	98,673
Non Performing Loans	3,097	3,687	3,532
<b>Total Gross Loans</b>	<b>92,915</b>	<b>98,923</b>	<b>102,205</b>
Specific Provisions	584	2,523	2,387
General Provisions	1,945	771	1,219
<b>Total Provisions</b>	<b>2,529</b>	<b>3,295</b>	<b>3,606</b>
<b>NET LOANS</b>	<b>90,386</b>	<b>95,628</b>	<b>98,598</b>
<b>NPL's / Gross Loans</b>	<b>3.3%</b>	<b>3.7%</b>	<b>3.5%</b>
<b>Provision Coverage</b>	<b>82%</b>	<b>89%</b>	<b>102%</b>

## Non Performing Loan - Key Indicators



# Capital Adequacy

Particulars (AED' Million)	2006	2007	2008	2009	2010	H1'11
<b>Capital Base:</b>						
Tier 1 Capital	8,017	9,850	16,122	22,268	23,648	24,829
Tier 2 Capital	54	107	-19	4,420	4,543	4,670
Deductions	-255	-326	-553	-562	-517	-521
<b>Capital Base</b>	<b>7,816</b>	<b>9,630</b>	<b>15,550</b>	<b>26,126</b>	<b>27,674</b>	<b>28,978</b>
<b>Risk Weighted Assets:</b>						
Balance Sheet items	28,640	53,687	86,899	89,851	92,918	100,133
Off-Balance Sheet exposures	8,119	10,462	23,451	25,834	27,741	29,770
<b>Total Risk Weighted Assets</b>	<b>36,759</b>	<b>64,149</b>	<b>110,350</b>	<b>115,685</b>	<b>120,659</b>	<b>129,903</b>

<b>Tier 1 Ratio (%)</b>	<b>21.8%</b>	<b>15.4%</b>	<b>14.6%</b>	<b>19.2%</b>	<b>19.6%</b>	<b>19.1%</b>
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<b>Total Risk Assets Ratio (%)</b>	<b>21.3%</b>	<b>15.0%</b>	<b>14.1%</b>	<b>22.6%</b>	<b>22.9%</b>	<b>22.3%</b>
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- During 2009, MOF Deposits of AED 4.5Bn were converted into a 7 year Tier 2 Capital
- During 2009, FGB received from DOF (Government of Abu Dhabi) AED 4 Bn as Tier 1 Perpetual Notes

# Dividend Distribution



DESCRIPTION	2003	2004	2005	2006	2007	2008	2009	2010
NET PROFIT (Mn)	120.9	244.9	1,055.7	1,535.9	2,008.2	3,005.3	3,310.3	3,420.4
CASH DIVIDEND (% of Capital)	10%	20%	25%	70%	20%	35%	50%	60%
BONUS SHARES (% of Capital)	-	5%	25%	-	10%	-	-	5%

DIVIDEND PAYOUT RATIO (% of Net Profit)	32%	40%	47%	57%	19%	16%	20%	26%
YIELD	1.20%	6.10%	26.00%	5.70%	10.90%	3.80%	3.10%	8.29%

Maximizing Value for our Shareholders

# Short Term Priorities and Future Plans



- ◆ Continue on strengthening the Balance Sheet through appropriate Liquidity and Capitalization levels, balanced Asset allocation with focus on the most profitable businesses.
- ◆ Continue the focus on improvement of asset quality and collections.
- ◆ Continue the diversification of sources of income through a balanced product mix and a balanced business lines contribution
- ◆ Continue the geographic diversification through an expansion strategy for our physical presence in Singapore and Qatar, and through a progressive built strategy of the Rep Offices (London and Mumbai).
- ◆ Maximize value for shareholders through healthy profitability, efficiency and Capital adequacy ratios.

# FGB - A Bright Future Outlook



FGB is very well positioned to continue generating value to its shareholders in 2011 and beyond.

- ◆ FGB model is founded on two important criteria:
  - Solid Balance Sheet
  - Sound Profitability.
- ◆ Strong and Stable Shareholders' Base.
- ◆ Visionary, experienced and professional Board of Directors.
- ◆ Capable, professional and stable Management team.
- ◆ Continuous Government support to the entire Banking Sector.
- ◆ FGB is Abu Dhabi based. Bright outlook for Abu Dhabi / UAE Economy.
- ◆ Prudent Credit and Risk Management policies in place.
- ◆ Well Diversified Sources of Funds and Sources of Income.
- ◆ High efficiency in Cost Management.
- ◆ Prudent provisioning policy.
- ◆ Large Equity Base, High Capital Adequacy Ratio and Low Leverage.
- ◆ Well planned overseas expansion

# Appendix



# Board of Directors (2011 – 2013)



بنك الخليج الأول  
First Gulf Bank

Board of Directors 2006 – 2008	
H.H. Sheikh Hazza Bin Zayed Al Nahyan	Chairman <sup>(1)</sup>
H.H. Sheikh Tahnoon Bin Zayed Al Nahyan	Vice Chairman <sup>(1)</sup>
Abdulhamid Mohammed Saeed	Managing Director
Ahmed Ali Al Sayegh	Member
Khaldoon Khalifa Al Mubarak	Member
Khadem Khalifa Al Qubaisi	Member
Dhafer Sahmi Al Ahbabi	Member

Board of Directors 2011 – 2013	
H.H. Sheikh Hazza Bin Zayed Al Nahyan	Chairman <sup>(1)</sup>
H.H. Sheikh Tahnoon Bin Zayed Al Nahyan	Vice Chairman <sup>(1)</sup>
Abdulhamid Mohammed Saeed	Managing Director
Ahmed Ali Al Sayegh	Member
Khaldoon Khalifa Al Mubarak	Member
Khadem Khalifa Al Qubaisi	Member
Sultan Khalfan Al Ktebi	Member

Note:

<sup>1</sup> Members of the Ruling Family

His Highness Sheikh Hazza Bin Zayed Al Nahyan has resigned from his position as the Chairman of First Gulf Bank, effective Thursday 10 March 2011. Vice Chairman His Highness Sheikh Tahnoon Bin Zayed Al Nahyan is currently acting as Chairman of the Board until the election of the new Board members.

# Board of Directors (2011 – 2013)



**H.H. Sheikh Hazza Bin Zayed Al Nahyan, Chairman <sup>(1)</sup>**

**H.H. Sheikh Tahnoon Bin Zayed Al Nahyan, Vice Chairman <sup>(1)</sup>**

**Abdulhamid Mohammed Saeed, Managing Director, Board Member**

Abdulhamid Mohammed Saeed has over 26 years of experience in banking, 18 years of which were with Citibank. He joined FGB in September 1999 as the General Manager. Apart from being the Managing Director and Board Member of FGB, he is a Board Member of the Abu Dhabi Securities Exchange, Emirates Investment Authority, Emirates Integrated Telecommunications Company (DU), Chairman of Aseel Finance PJSC, Chairman of First Gulf Financial Services and the Managing Director of Al Reem Investments. He has a Bachelor of Science in Business Administration from the University of Arizona, USA

**Ahmed Ali Al Sayegh, Board Member**

Ahmed Ali Al Sayegh is involved in a number of development initiatives of the Government. Most notably he is the Chairman of ALDAR Properties Company PJSC and the CEO of Dolphin Energy Limited. He is also a Board Member of the UAE Offsets Group, Mubadala Development Company, Abu Dhabi Water and Electricity Authority, Etihad Airways, Abu Dhabi Insurance Company and Aabar Petroleum Investments Company. Over the last 24 years, he has worked in a wide range of positions of responsibility at leading Government organizations including the Abu Dhabi National Oil Company and Abu Dhabi Investment Company. He holds a degree in Economics and Finance from Lewis & Clark College, USA

**Khaldoon Khalifa Al Mubarak, Board Member**

Khaldoon Khalifa Al Mubarak began his career at the Abu Dhabi National Oil Company and held a number of positions at the UAE Offsets Group before assuming his position at FGB. He is the CEO and Managing Director of Mubadala Development Company, an investment vehicle wholly owned by the Government. He is the Chairman of the Executive Affairs Authority of the Government and also of The Imperial College London Diabetes Center. He is a member of the Abu Dhabi Executive Council, Abu Dhabi Education Council, and Abu Dhabi Council for Economic Development. He is a board member of Dolphin Energy Limited and of the Emirates Foundation and also sits on the boards of ALDAR Properties PJSC, LeasePlan Corporation and Piaggio Aero. He holds a degree in Economics and Finance from Tufts University, Boston, USA

**Khadem Khalifa Al Qubaisi, Board Member**

Khadem Abdulla Al Qubaisi has previously worked with the Abu Dhabi Investment Authority, as Senior Financial Analyst. He is the Managing Director of the International Petroleum Investment Company and the Chairman of Gulf Energy Maritime. He is a member of the Internal Audit Committee at Hyundai Oilbank Co. Ltd., Korea, and of Abu Dhabi Petroleum Investment Co. He is also Vice Chairman of Pak-Arab Refinery Ltd., Pakistan. He is a board member of Parkarab Fertilizers Co.(Pvt) Ltd., Pakistan, Borealis AG, Austria and AMI Agrolinz Melamine International GmbH, Austria. He has a degree in Economics

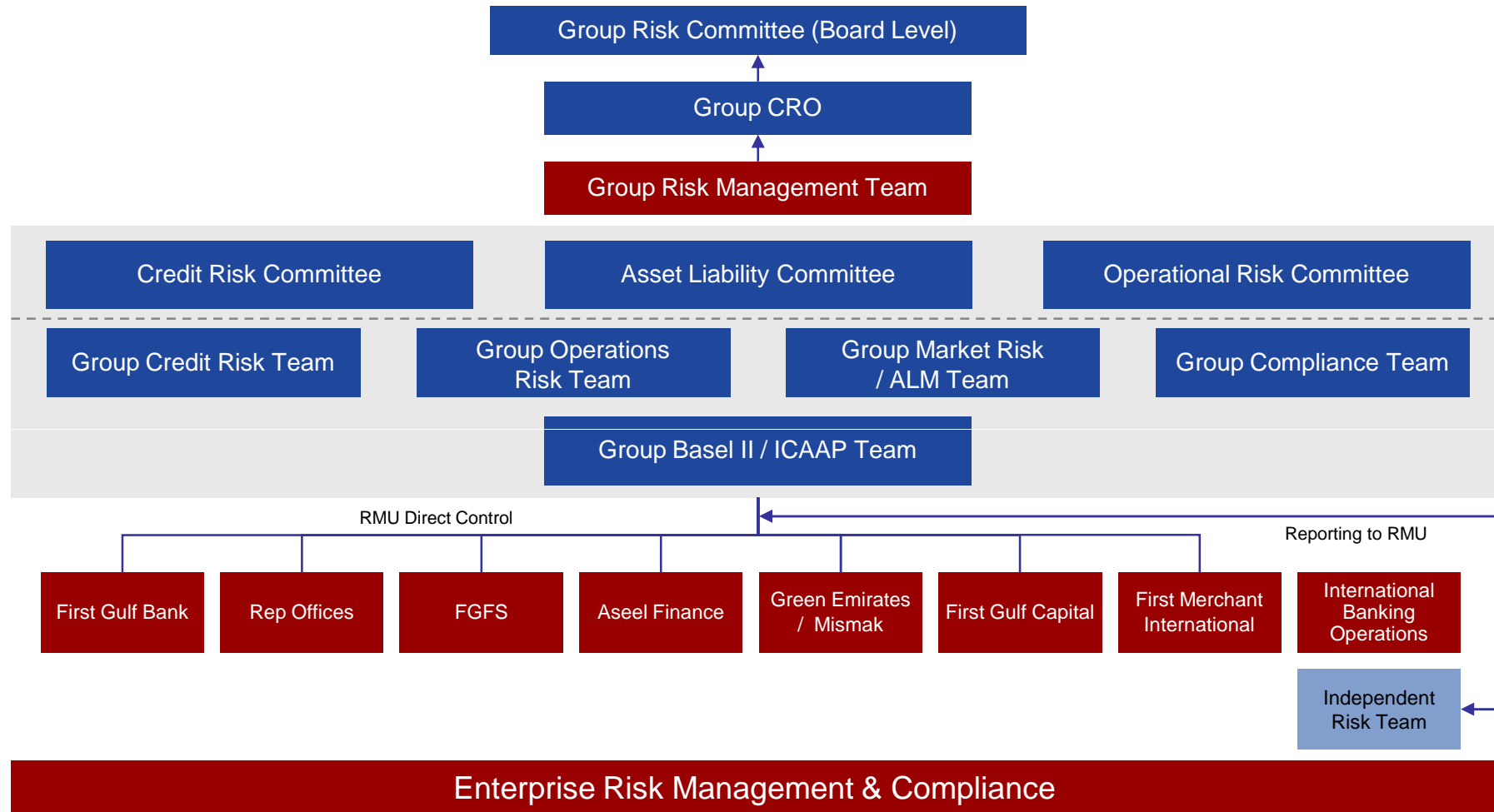
**Sultan Khalfan Al Ketbi, Board Member**

Sultan Khalfan Al Ketbi holds a Bachelor Degree in General Administration from UAE University since 1994. He is a private advisor for one large FGB Shareholder (a member of Al Nahyan ruling family). He is Vice Chairman of Al Ain International Group and Board Member in several companies in UAE and other GCC countries.

Note:

1. Members of the Ruling Family

# Enterprise Risk Management Structure



- ✓ Compliance with best practices (COSO, Basel II)
- ✓ Portfolio view of risks at the group level
- ✓ Group wide risk monitoring / reporting

- ✓ Aggregation of risks and global mitigation strategies
- ✓ Compliance with risk regulations across jurisdictions
- ✓ Risk related expertise in a cost effective manner

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