

# First Gulf Bank Profile

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**December 2010**

(based on September 2010 financials)

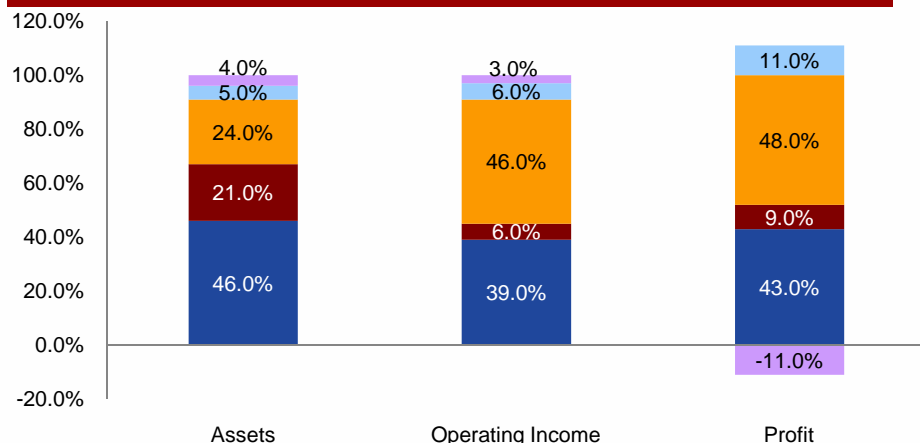


# First Gulf Bank Overview

- ◆ 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 963. The bank has approximately 1,250 outsourced sales agents for Retail Products
- ◆ Awarded "The UAE Bank of the Year 2009" 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 24 billion

(AED billion Unless Stated Otherwise)	2008YE	2009YE	Q3'10 <sup>2</sup>
<b>Total Assets</b>	107.5	125.5	137.5
<b>Operating Income</b>	4.7	6.2	4.7
<b>Loans &amp; Advances</b>	79.4	90.4	95.6
<b>Customer Deposits</b>	74.0	86.4	92.3
<b>Total Equity</b>	16.6	22.9	24.1
<b>Profit</b>	3.0	3.3	2.6
<b>NPLs (%)</b>	0.6	1.6	2.5
<b>Provisions</b>	1.4	2.7	3.2
<b>Total Capital Adequacy Ratio (%)</b>	14.1	22.6	23.4
<b>Ratings</b>	A2 (Moody's) / A+ (Fitch)		

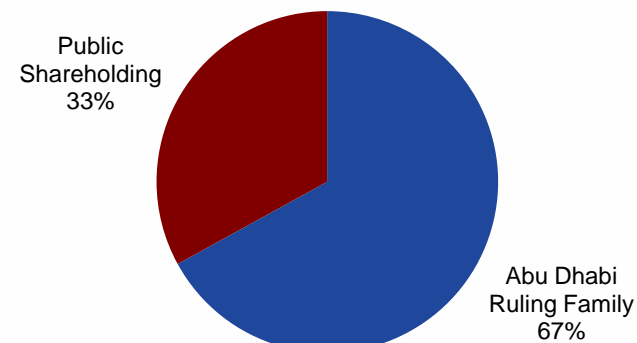
## Contributions from Business Segments (Q3'10)<sup>1</sup>



■ Corporate Banking ■ Treasury & Investments ■ Retail Banking ■ Real Estate ■ Other Operations

Source: FGB Financial Statements

## Ownership Structure

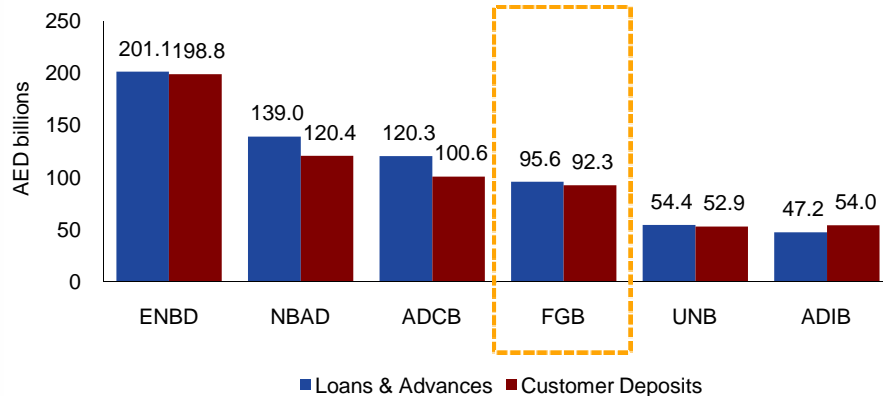


Source: FGB Financial Statements

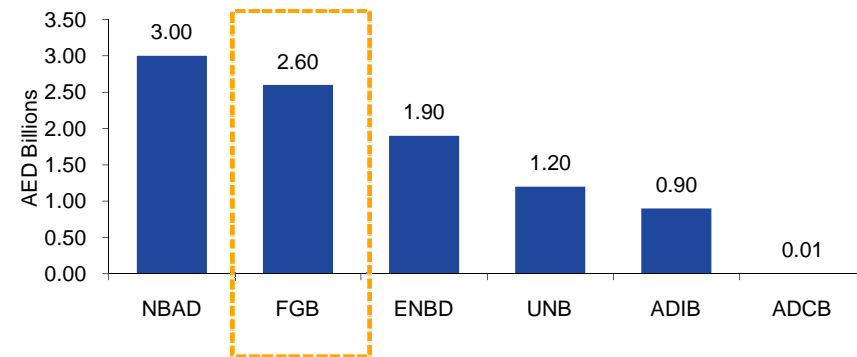
Note 1 : For nine months period ended 30 September 2010

# FGB in the UAE Context

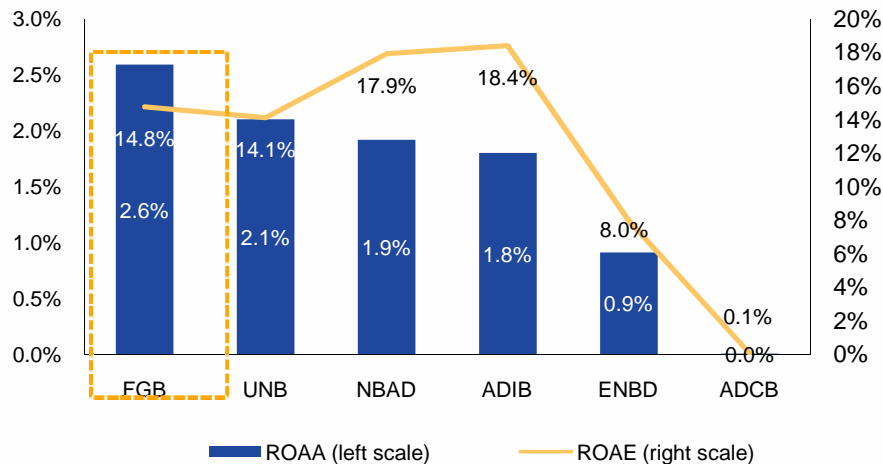
## Loans & Advances and Customer Deposits (1)



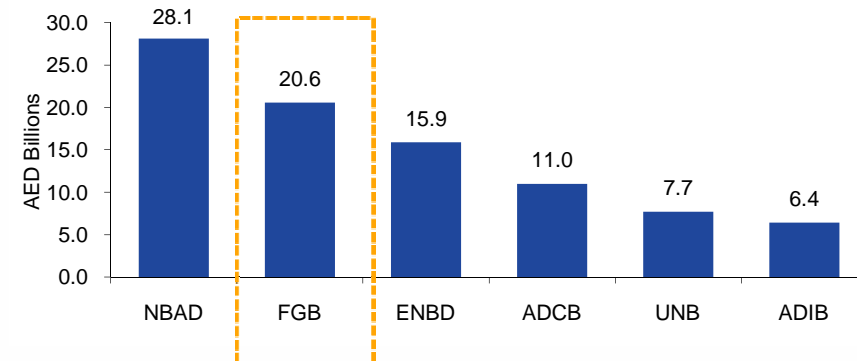
## Net Profit (2)



## ROAA and ROAE (3)



## Market Capitalisation (1)



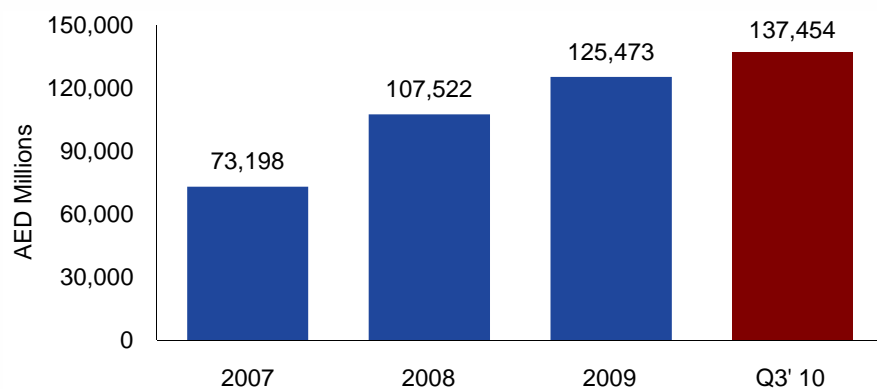
Notes:

- 1 As at 30 September 2010
- 2 For the nine months period ended 30 September 2010
- 3 Annualised, for nine months period ended 30 September 2010

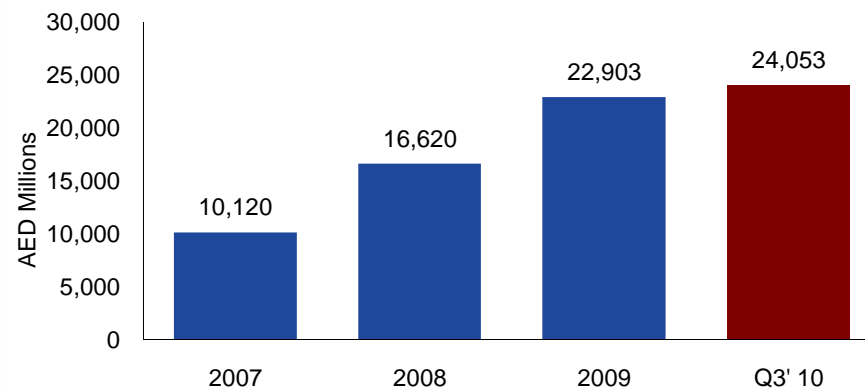
Source: FGB and other banks' financial statements

# Financial Performance Trends

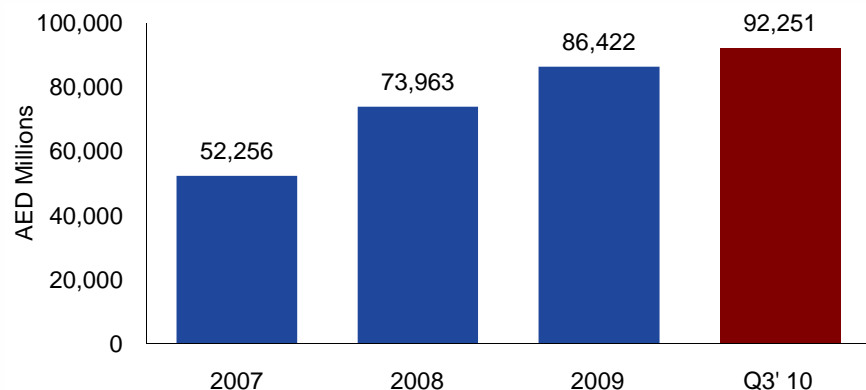
## Total Assets<sup>1</sup>



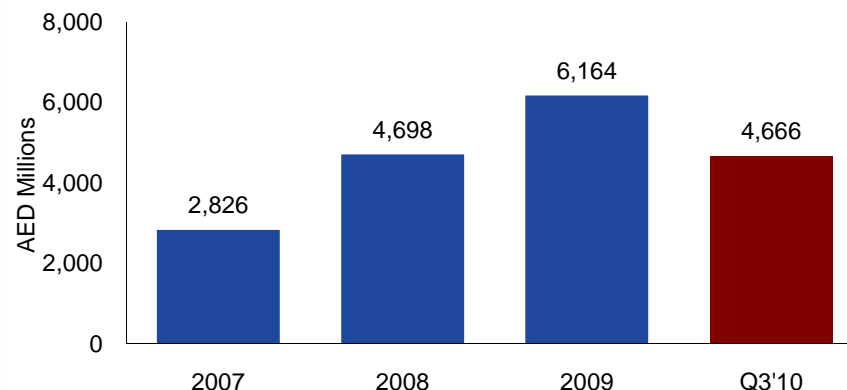
## Total Equity<sup>1</sup>



## Customer Deposits<sup>1</sup>



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



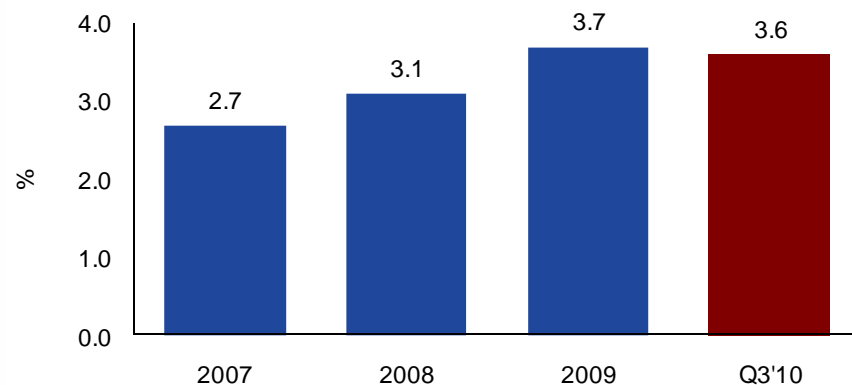
Source: FGB Financial Statements

Note1: As of 30 September 2010

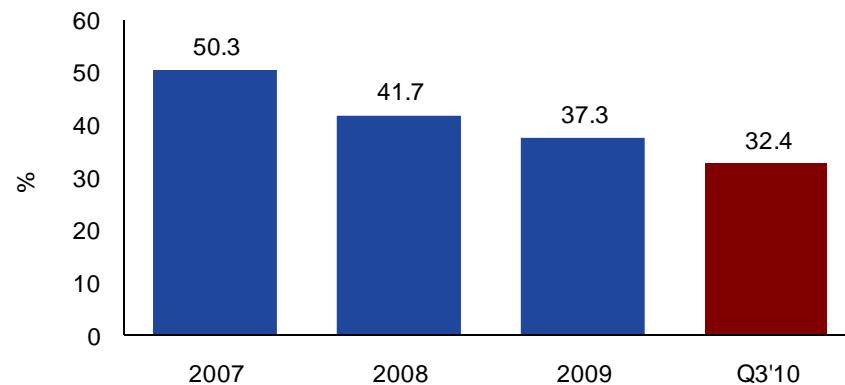
Note2: For nine months period ended 30 September 2010

# Financial Performance Trends (Cont'd)

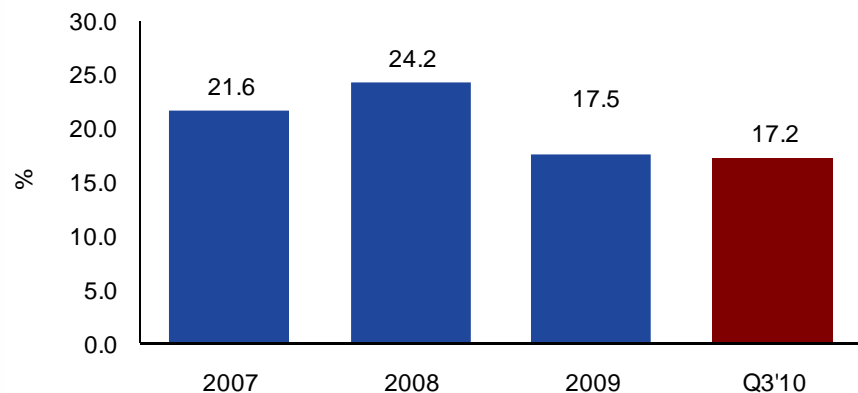
## Net Interest Margin<sup>2</sup>



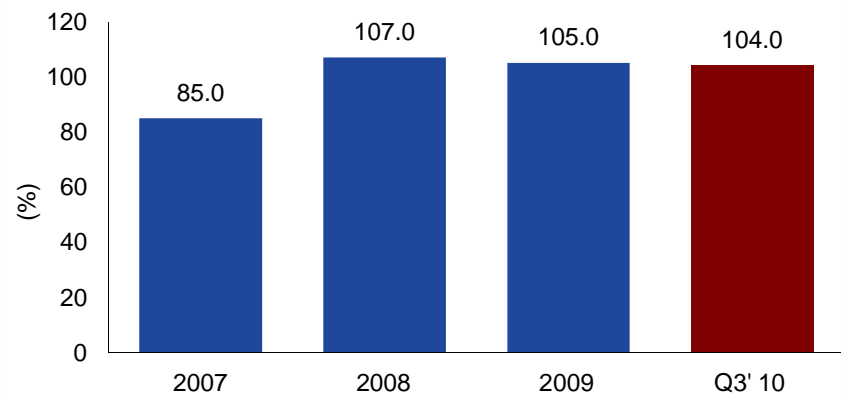
## Non-interest Income / Total Income<sup>2</sup>



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



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



Source: FGB Financial Statements

Note1: As of 30 September 2010

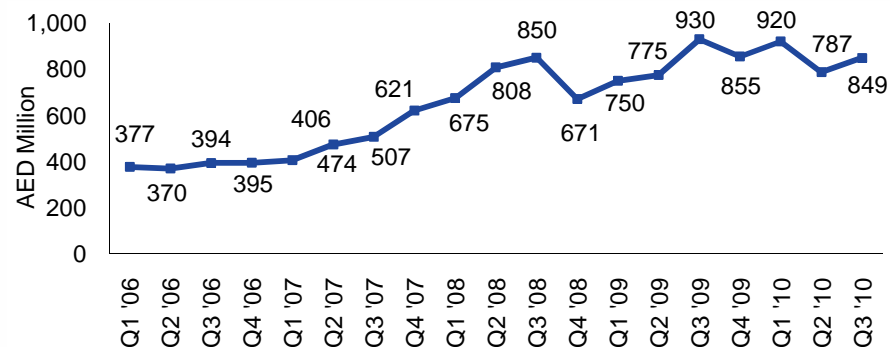
Note2: For nine months period ended 30 September 2010

# Strong Financial Performance

## Key Performance Indicators

- ◆ Total Assets: 2006 – 2009 CAGR of +38.0%
- ◆ Shareholders' equity: 2006 – 2009 CAGR of +36.6%
- ◆ Net Profit: 2006 – 2009 CAGR of +29.2%

## Net Profit — Quarterly Trends



## FGB — A Leading Market Position

2000	(Bn)
Assets	2.4
Loans & Advances	1.4
Deposits	1.8
Shareholders' Equity	0.5
Net Profit (Mn)	50
Market Capitalization	0.94
EPS (AED)	0.14
Branches	5
Staff	174
Rating [Non Investment Grade]	BB+



Q3 2010	(Bn)
Assets	137.5
Loans & Advances	95.6
Deposits	92.3
Shareholders' Equity	23.7
Net Profit	2.6
Market Capitalization	20.6
EPS (AED)	1.59
Branches	19
Staff	963
Rating [Investment Grade]	A2/A+

Source: FGB

# Sep' 2010 – Performance Analysis

Sep 2009 (AED)			Sep 2010 (AED)		
Assets (Bn)	124.3	+ 11%	Assets (Bn)	137.5	
Loans & Advances (Bn)	90.0	+ 6%	Loans & Advances (Bn)	95.6	
Deposits (Bn)	89.4	+ 3%	Deposits (Bn)	92.3	
Shareholders' Equity (Bn)	21.7	+ 9%	Shareholders' Equity (Bn)	23.7	
Revenue (Mn)	4,320	+ 8%	Revenue (Mn)	4,672	
Expense (Mn)	799	+ 1%	Expense (Mn)	803	
Provisions (Mn)	1,065	+ 23%	Provisions (Mn)	1,310	
Net Profit (Mn)	2,456	+ 4%	Net Profit (Mn)	2,555	
EPS (AED)	1.49	+ 7%	EPS (AED)	1.59	

## Position in the UAE – Sep'10

- ◆ One of the largest **UAE** listed banks
  - ◆ 2nd by Market Capitalisation
  - ◆ 2nd by Net Profit
  - ◆ 2nd by Equity
  - ◆ 4th by Assets and Loans
- ◆ Amongst the leading **Abu Dhabi** listed banks
  - ◆ 1st by Equity
  - ◆ 2nd by Net Profit
  - ◆ 2nd by Market Capitalisation
  - ◆ 3rd largest by Assets
  - ◆ 21% market share of customer loans and 22% of customer deposits

# Key Ratios 2006 - 2010

Ratio	Dec-06 %	Dec-07 %	Dec-08 %	Dec-09 %	Sep-10 %
Return On Average Assets	4.2	3.3	3.3	2.8	2.6
Return On Average Equity	18.3	21	22.5	16.8	14.8
Non-Interest Income / Total Income	42	50.3	41.7	37.3	32.4
Net Interest Margin	2.9	2.7	3.1	3.7	3.6
Cost to Income Ratio	19.4	21.6	24.2	17.5	17.2
Loan to Deposit Ratio	73	85	107	104.6	103.6
NPLs To Gross Loans	1.4	1	0.6	1.6	2.5
Provision Coverage	129.6	144.6	232.9	174.4	126.1
Capital Adequacy	21.3	15	14.1	22.6	23.3

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

- ◆ Focus on the growing real estate management business in conjunction with strategic partners
- ◆ Separate subsidiaries to undertake property development and private equity investment for better focus on these businesses
- ◆ 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 Libya and Singapore
  - a progressive built strategy of the representative offices (Doha 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	
	2009	Q3'10	2009	Q3'10	2009	Q3'10	2009	Q3'10	2009	Q3'10
Assets	50%	46%	22%	24%	18%	21%	6%	5%	4%	4%
Operating Income *	35%	39%	39%	46%	12%	6%	13%	6%	1%	3%

\* Operating income excluding associates

## FGB Subsidiaries and Associates Contributing to Core Business

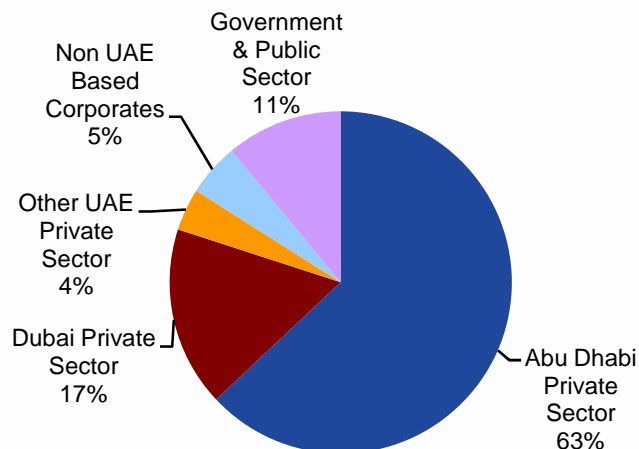
	First Merchant International	MISMAK	Radman Properties	First Gulf Libyan Bank	First Gulf Financial Services	Green Emirates Properties	Aseel Finance
Ownership	100%	100%	80%	50%	45%	40%	40%
Activity	Merchant Banking Business	Real Estate Development Holding Company	Real Estate Investments Company (Owned via MISMAK)	Banking Services Libya	Brokerage Services	Property Management and Brokerage	Islamic Financial Services



# Business Lines — Corporate Banking

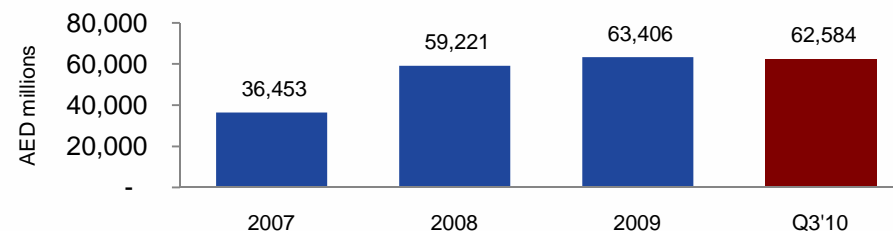
- ◆ **Corporate Banking** has been FGB's core activity since inception offering a range of financial services to corporates. Focus industries include oil & gas, manufacturing, energy and real estate.
- ◆ Offers a spectrum of financial services:
  - Institutional Banking: focus is on FIs, international 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 (Q3'10)<sup>1</sup>

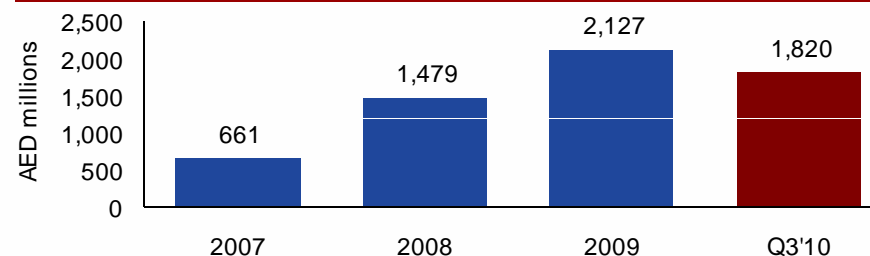


Source: FGB and FGB Financial Statements

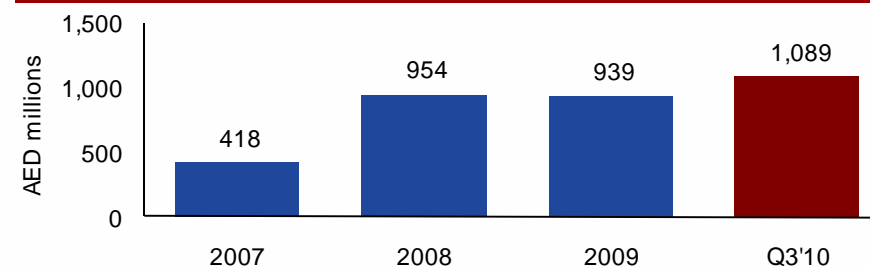
## Assets<sup>2</sup>



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



## Profit<sup>2</sup>



Note1: As of 30 September 2010

Note2: For nine months period ended 30 September 2010

# Business Lines — Corporate Banking

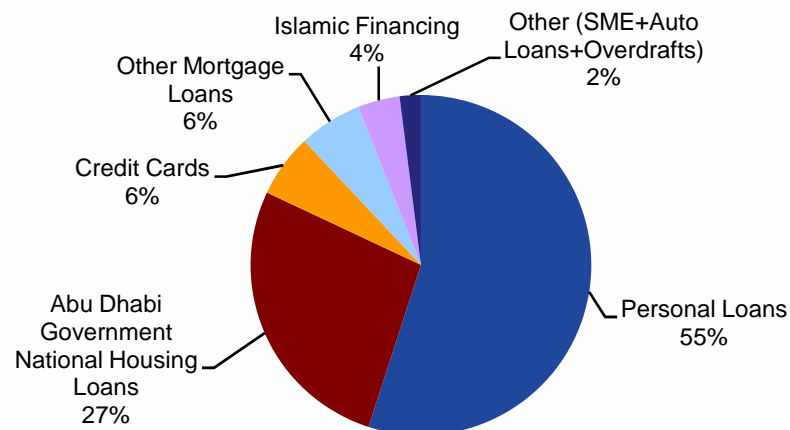
Corporate banking (AED Mn)	Q1, 08	Q2, 08	Q3, 08	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10
<b>Assets</b>	43,240	51,202	58,442	59,221	61,139	61,547	64,386	63,406	64,000	62,713	62,584
<i>% Growth</i>	19%	18%	14%	1%	3%	1%	5%	-2%	1%	-2%	0%
<b>Operating income</b>	266	381	440	392	454	548	566	558	614	583	623
<i>% Growth</i>	18%	43%	16%	-11%	16%	21%	3%	-1%	10%	-5%	7%
<b>Profit</b>	134	223	372	225	302	383	223	31	392	323	374
<i>% Growth</i>	-15%	67%	67%	-40%	34%	27%	-42%	-86%	1164%	-18%	16%

Controlled growth of the Corporate Loans in 2010, combined with growth in Revenues and Net Profits

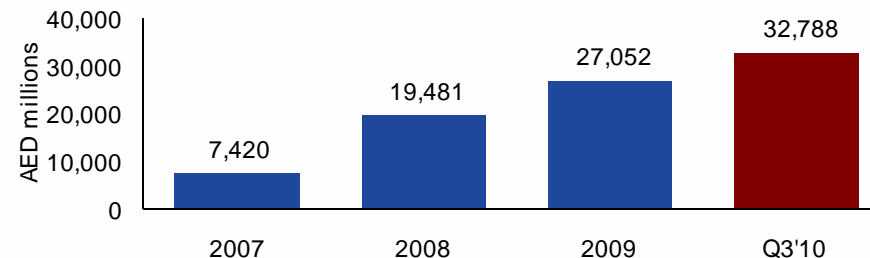
# Business Lines — Retail Banking

- ◆ 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 70 ATMs / CDMs
  - Internet Banking, Phone Banking and Call Centres

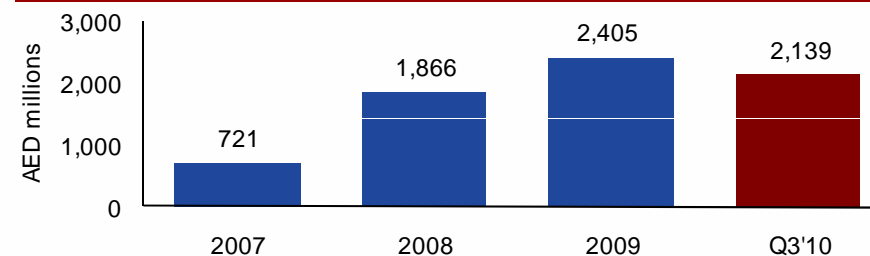
## Retail Gross Loan Portfolio (Q3'10)<sup>1</sup>



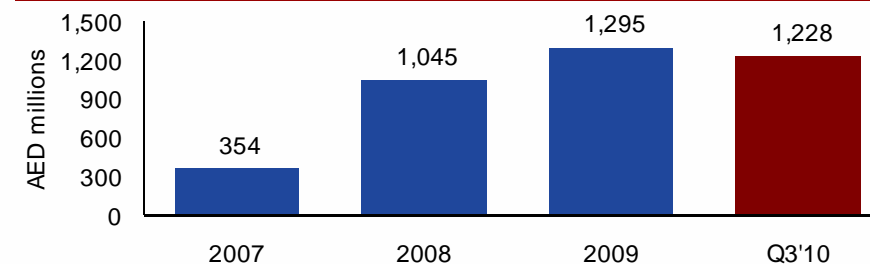
## Assets<sup>2</sup>



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



## Profit<sup>2</sup>



Source: FGB and FGB Financial Statements

Note1: As of 30 September 2010

Note2: For nine months period ended 30 September 2010

# Business Lines — Retail Banking



Retail banking (AED Mn)	Q1, 08	Q2, 08	Q3, 08	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10
<b>Assets*</b>	10,359	13,946	17,158	19,481	21,914	24,216	25,775	27,052	29,017	30,964	32,788
<b>% Growth</b>	40%	35%	23%	14%	12%	11%	6%	5%	7%	7%	6%
<b>Operating income</b>	356	502	511	498	570	614	624	597	659	712	768
<b>% Growth</b>	65%	41%	2%	-3%	14%	8%	2%	-4%	10%	8%	8%
<b>Profit</b>	208	323	319	194	347	366	339	244	379	414	435
<b>% Growth</b>	134%	55%	-2%	-39%	78%	5%	-7%	-28%	55%	9%	5%
* Including NHL Loans	639	1,089	1,667	2,579	3,708	4,831	5,689	6,416	7,408	8,281	9,006

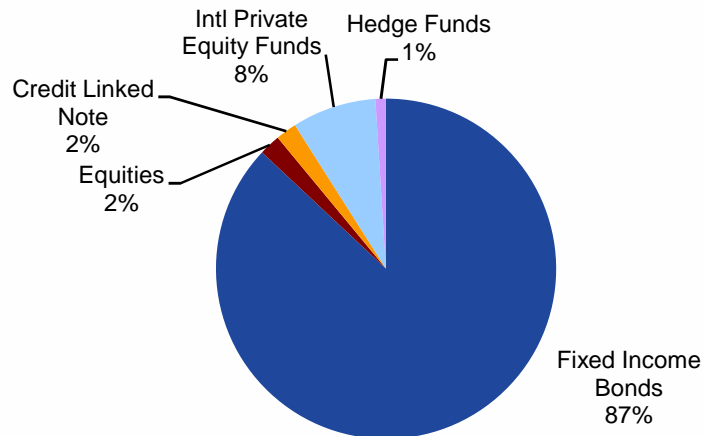
Consistent growth in Retail Loans over the past 5 quarters with focus on lending to UAE nationals (proportion by end of Sep'10 is 86% Nationals, 14% expatriates)



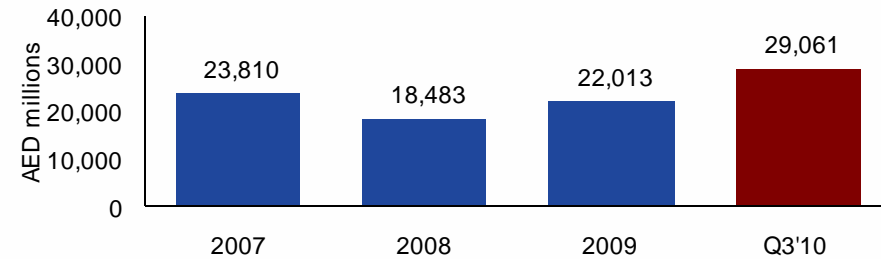
# Business Lines — Treasury and Investments

- ◆ 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

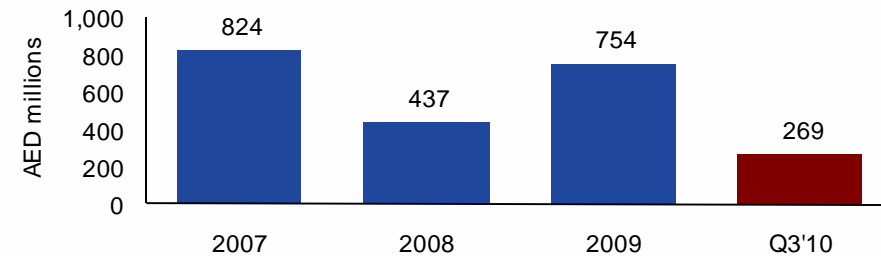
## Treasury and Investments Portfolio (Q3'10)<sup>1</sup>



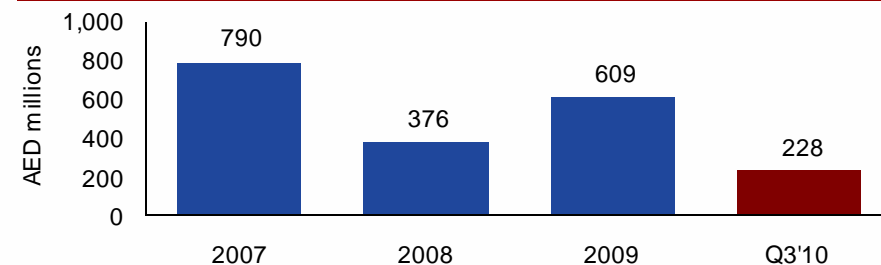
## Assets<sup>2</sup>



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



## Profit<sup>2</sup>



Source: FGB and FGB Financial Statements

Note1: As of 30 September 2010

Note2: For nine months period ended 30 September 2010

# Business Lines – Treasury & Investments

Treasury & Investments (AED Mn)	Q1, 08	Q2, 08	Q3, 08	Q4, 08	Q1, 09	Q2, 09	Q3, 09	Q4, 09	Q1, 10	Q2, 10	Q3, 10
<b>Assets</b>	<b>22,052</b>	<b>19,842</b>	<b>18,943</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>
Liquid Assets	12,558	9,524	7,569	7,842	3,362	9,794	9,927	8,553	12,307	8,230	13,846
Other Fixed Income Bonds	6,508	7,199	4,953	4,298	4,337	4,164	5,046	4,555	3,729	3,741	3,846
US Treasury Bills	0	0	3,645	3,660	5,500	5,505	5,504	7,344	9,175	11,014	9,176
Funds & Equities (Hedge Funds, Private Equity Funds, Local Equity)	2264	2528	2,384	2,021	1,730	1,633	1,722	1,567	1,599	1,482	1,577
Others	722	591	392	662	633	373	-6	-6	168	582	616
<b>Operating Income</b>	<b>101</b>	<b>215</b>	<b>110</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>
Net Interest Income	75	105	140	155	187	70	80	93	79	67	72
Non Interest Income	26	110	-30	-144	59	0	150	116	61	-11	1
<b>Profit</b>	<b>89</b>	<b>201</b>	<b>97</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>

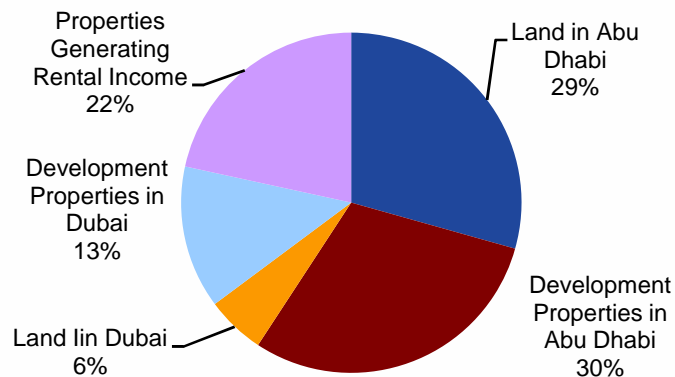
79% of the Treasury & Investment assets are liquid instruments (cash, reserves with Central bank, short term placement with banks, US Treasuries...)



# Business Lines — Real Estate Activities

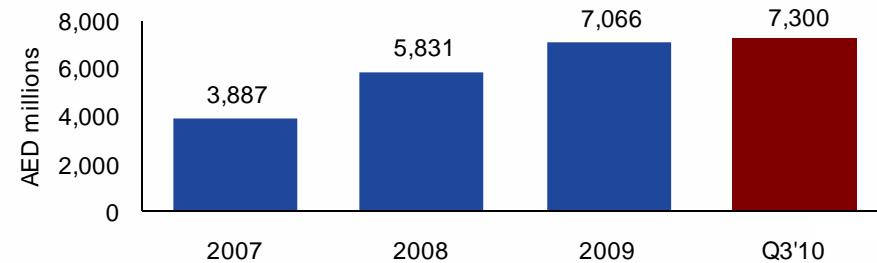
- ◆ The **Real Estate Activities** business line was spun off in 2007
- ◆ Primary activities include investment, development, leasing, brokerage, management and resale of properties
- ◆ Investment properties of AED 6.6 billion represent 4.8% of total assets
- ◆ Rental income yield is 8.4% per annum
- ◆ 81% of the group's real estate assets are either located in Abu Dhabi or generate rental income

## Investments Properties (Q3'10)<sup>1</sup>

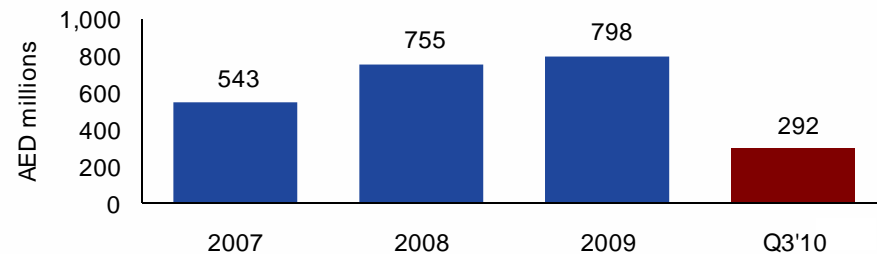


Source: FGB and FGB Financial Statements

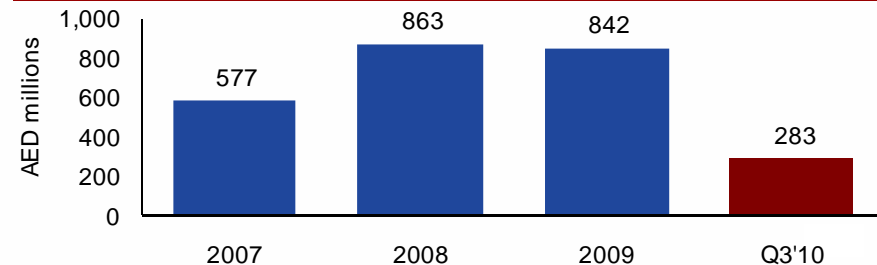
## Assets<sup>2</sup>



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



## Profit<sup>2</sup>



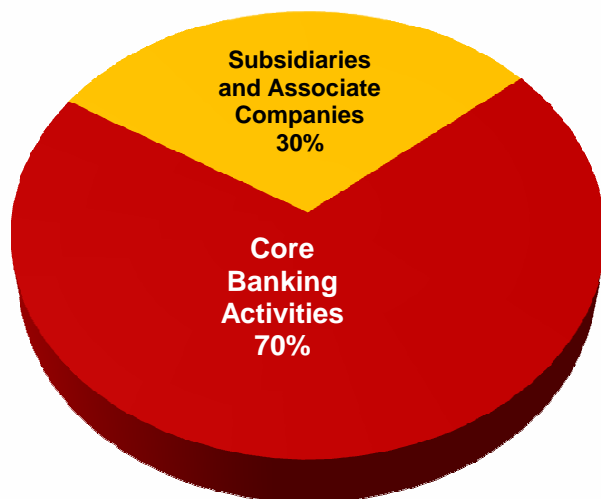
Note1: As of 30 September 2010

Note2: For nine months period ended 30 September 2010

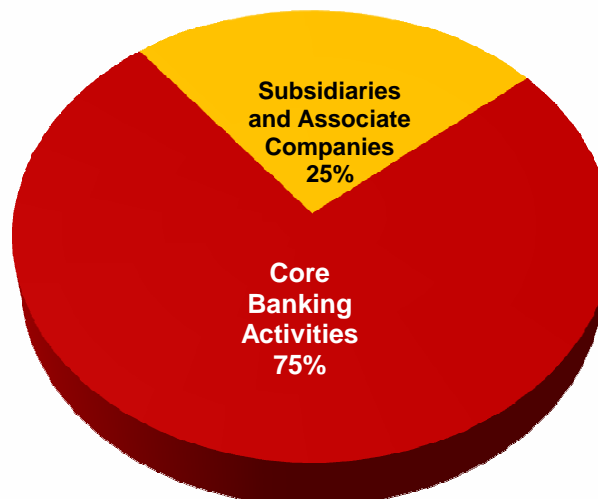
# Net Profit Analysis: Business Segment Contribution

Sources of Income (AED Mn)	2008	% of Total	2009	% of Total	SEP' 2010	% of Total
Core Banking Activities	2,102	70%	2,496	75%	2,276	89%
Subsidiaries and Associate Companies	903	30%	814	25%	279	11%
TOTAL	3,005	100%	3,310	100%	2,555	100%

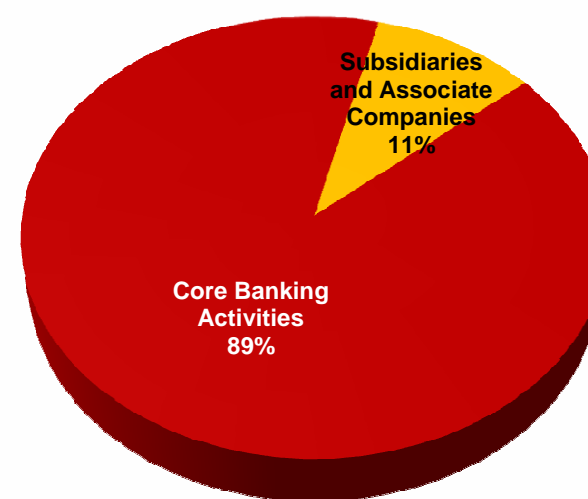
**2008**



**2009**



**Sep'10**



Steady increase in reliance on Core Banking Business over the years

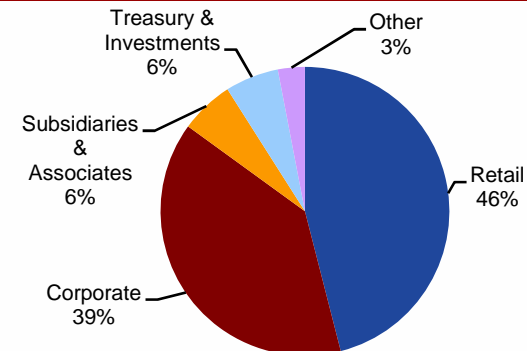
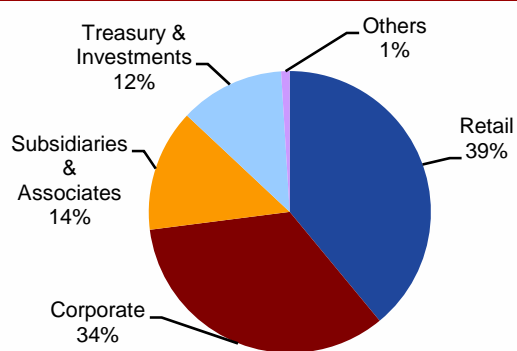
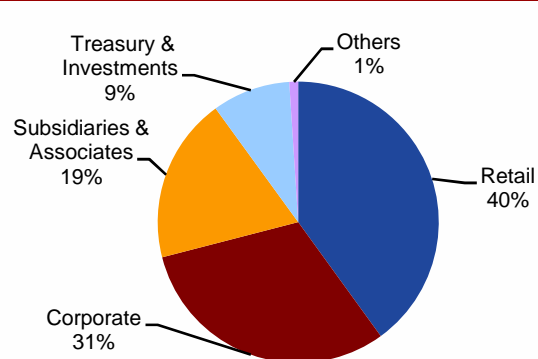
# Group Revenue Analysis

2008

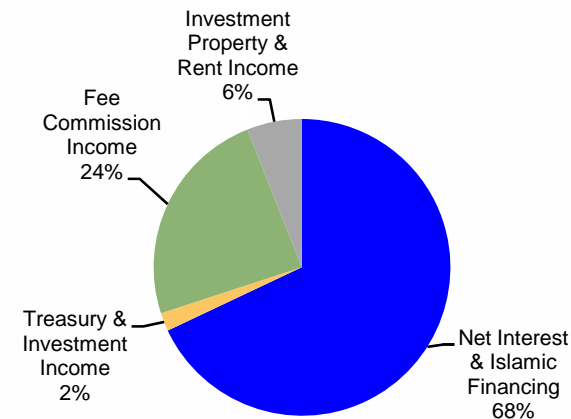
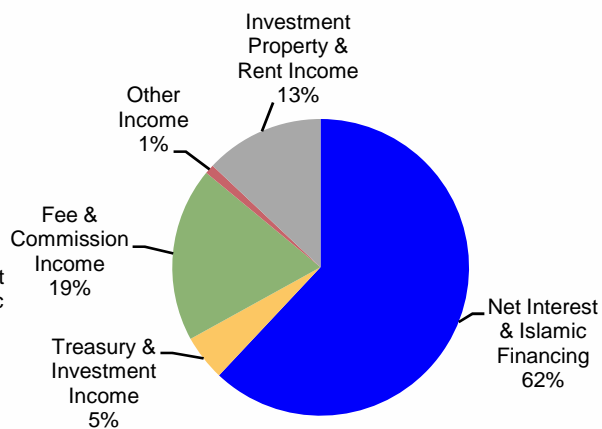
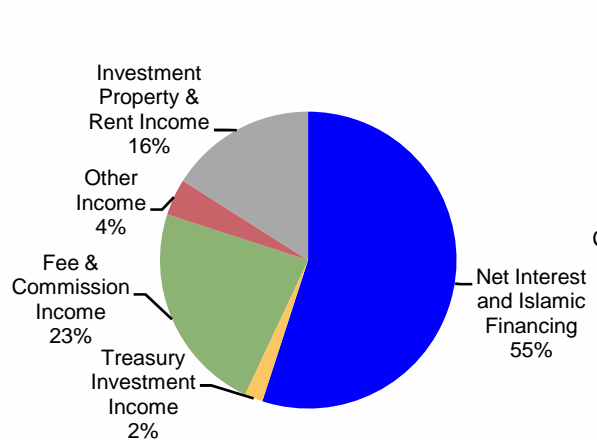
2009

Q3'10 (1)

## Revenue Analysis by Business Segments



## Revenue Analysis by Products



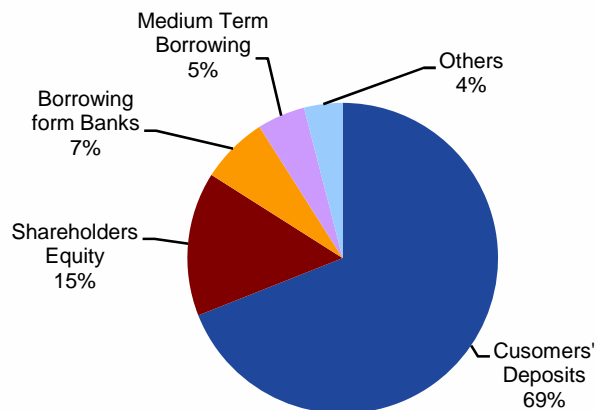
Source: FGB Financial Statements

Note:

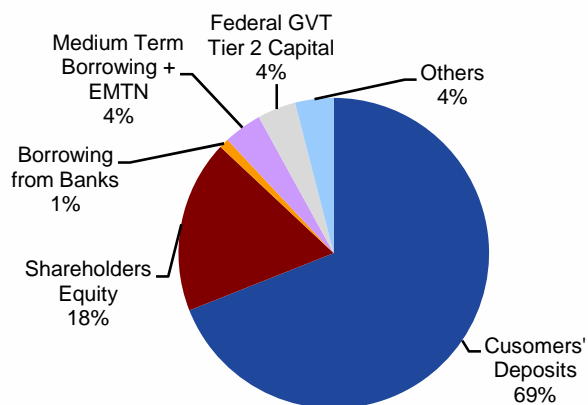
1 For the nine months period ended 30 September 2010

# Funding Mix

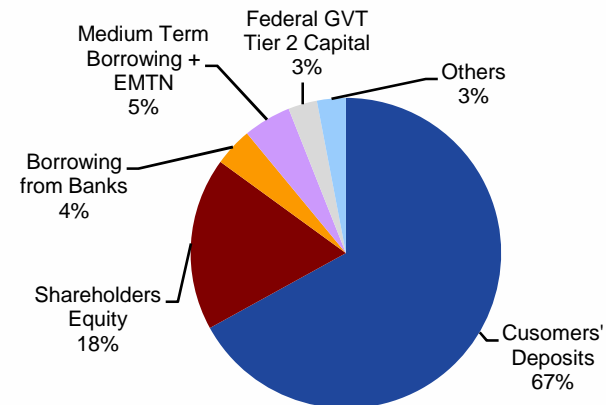
2008



2009



Q3'10



+ 17%

+ 9%

Total Sources of Funds  
AED 107.5 billions

Total Sources of Funds  
AED 125.5 billions

Total Sources of Funds  
AED 137.5 billions

Source: FGB Financial Statements  
As at 30 September 2010

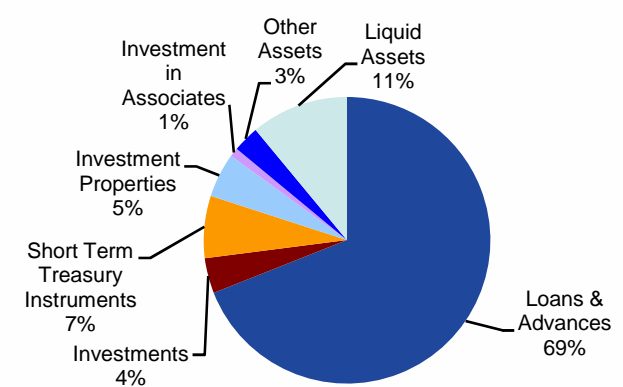
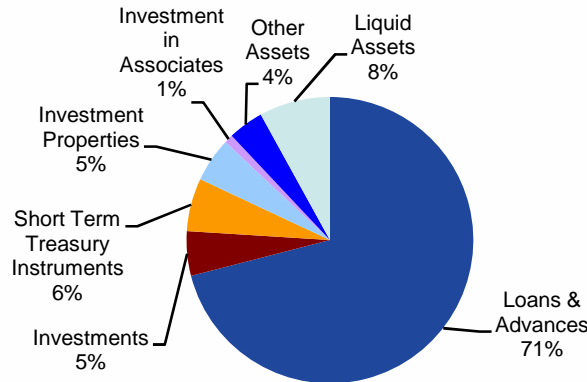
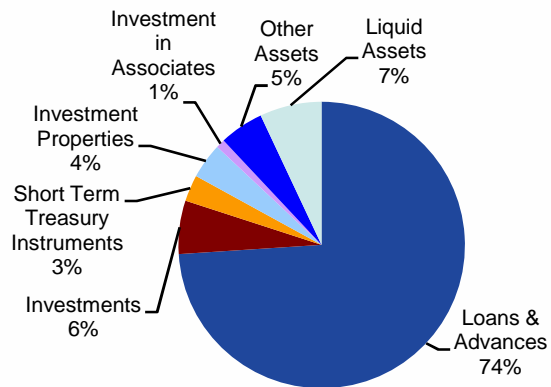
# Assets Mix

2008

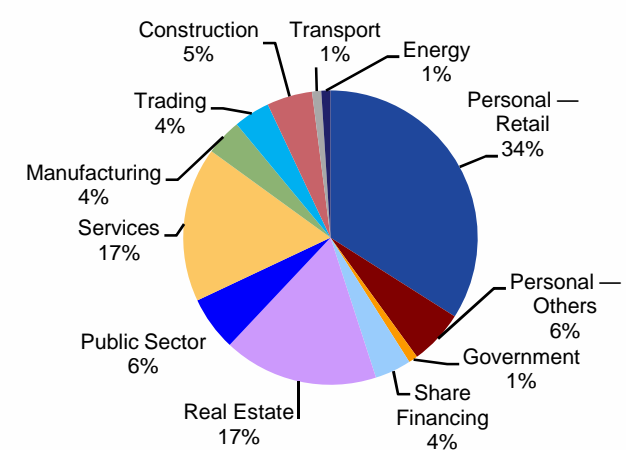
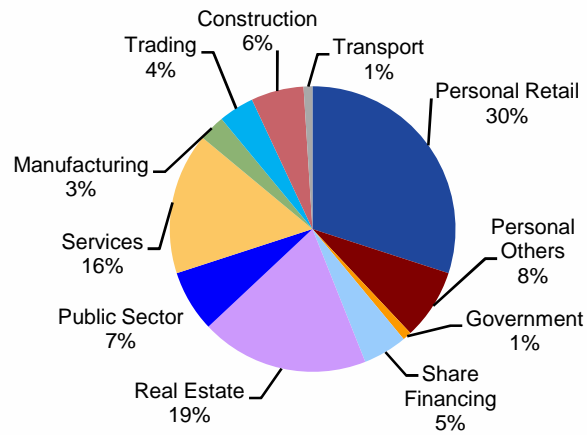
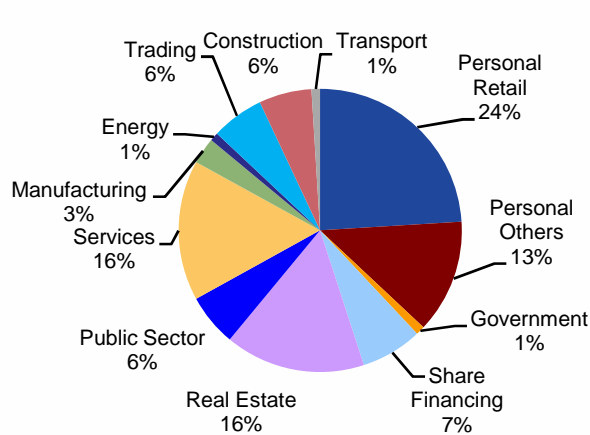
2009

Q3'10

Optimizing efficiency of asset allocation while managing appropriate liquidity level



Loan Portfolio — Consistent, Balanced Growth and Diversification Amongst Sectors



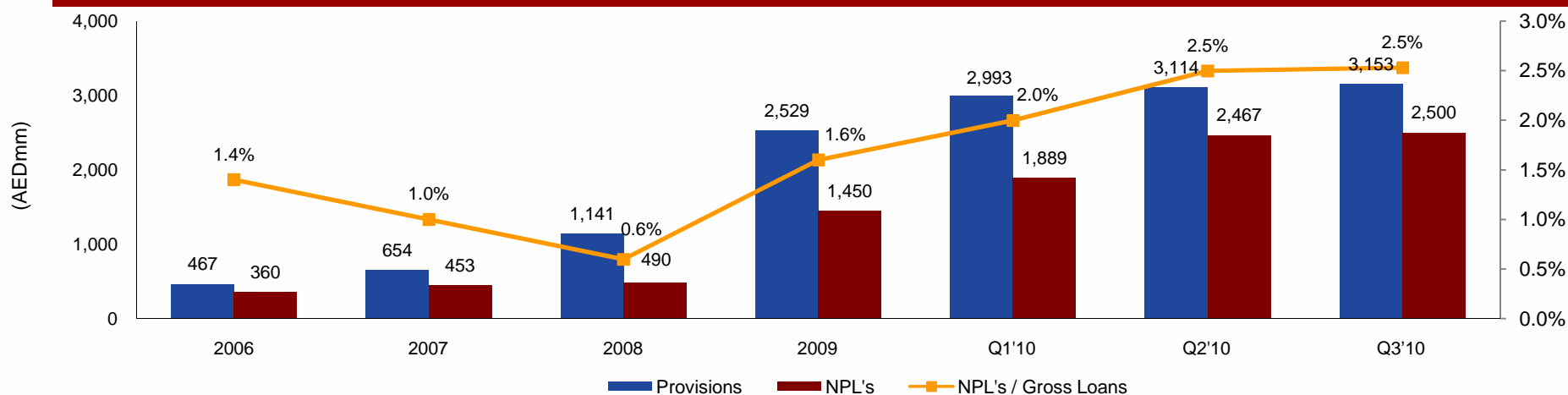
Source: FGB and FGB Financial Statements



# Loan Portfolio Analysis

AED Millions	2006	2007	2008	2009	Q1'10	Q2'10	Q3'10
<b>Performing Loans</b>	25,268	44,610	80,014	91,465	94,361	94,852	96,231
<b>NPL's (+180 days)</b>	360	453	490	1,450	1,889	2,467	2,500
<b>Total Gross Loans</b>	25,628	45,063	80,504	92,915	96,250	97,319	98,731
<b>Provisions</b>	467	654	1,141	2,529	2,993	3,114	3,153
<b>NET LOANS</b>	25,161	44,409	79,363	90,386	93,257	94,205	95,577
<b>NPL's / Gross Loans (90 days basis)</b>	1.4%	1.0%	0.6%	1.6%	2.0%	2.5% (4.6%)	2.5% (4.2%)
<b>Provision Coverage (90 days basis)</b>	130%	144%	233%	174%	158%	126% (69%)	126% (76%)

## NPLs and Provisions



Source: FGB Financial Statements

# Capital Adequacy

Particulars (AED Millions)	2006	2007	2008	2009	Q3'10
<b>Capital Base:</b>					
Tier 1 Capital	8,017	9,725	16,122	22,268	24,003
Tier 2 Capital	54	106	-19	4,420	4,513
Deductions	-255	-326	-553	-561	-561
<b>Capital Base</b>	<b>7,816</b>	<b>9,505</b>	<b>15,550</b>	<b>26,126</b>	<b>27,955</b>
<b>Risk Weighted Assets:</b>					
Balance Sheet items	28,640	53,687	86,899	89,851	92,303
Off-Balance Sheet exposures	8,119	10,462	23,451	25,834	27,727
<b>Total Risk Weighted Assets</b>	<b>36,759</b>	<b>64,149</b>	<b>110,350</b>	<b>115,685</b>	<b>120,030</b>
<b>Tier 1 Ratio (%)</b>	<b>21.8%</b>	<b>15.2%</b>	<b>14.6%</b>	<b>19.2%</b>	<b>20.4%</b>
<b>Total Risk Assets Ratio (%)</b>	<b>21.3%</b>	<b>14.8%</b>	<b>14.1%</b>	<b>22.6%</b>	<b>23.4%</b>

During 2009, MOF Deposits of AED 4.5Bn were converted into a 7 year Tier 2 Capital

# Dividend Distribution

DESCRIPTION	2003	2004	2005	2006	2007	2008	2009
NET PROFIT (Mn)	120.9	244.9	1,055.7	1,535.9	2,008.2	3,005.3	3,310.3
CASH DIVIDEND (% of Capital)	10%	20%	25%	70%	20%	35%	50%
BONUS SHARES (% of Capital)	-	5%	25%	-	10%	-	-
DIVIDEND PAYOUT RATIO (% of Net Profit)	32%	40%	47%	57%	19%	16%	20%
YIELD	1.2%	6.1%	26.0%	5.7%	10.9%	3.8%	3.1%

Maximizing Value for our Shareholders



# Short Term Priorities and Future Plans



- ◆ Continue on strengthening the Balance Sheet through appropriate Liquidity and Capitalization levels, continuous protection and improvement of Asset Quality, balanced asset allocation with focus on the most profitable businesses.
- ◆ 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 Libya and Singapore and through a progressive built strategy of the Rep Offices (London, Doha and Mumbai).
- ◆ Position the bank to take advantage of new available growth opportunities beyond the international and regional financial crisis.
- ◆ 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 2010 and beyond. Why?

- ◆ 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 (2006 – 2011)



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
<b>Dhafer Sahmi Al Ahabbi</b>	<b>Member</b>

Board of Directors 2009 – 2011	
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
<b>Ahmed Darwish Al Marar</b>	<b>Member <sup>(2)</sup></b>

Note:

- 1 Members of the Ruling Family
- 2 Replaced in October 2010 By Mr Sultan Khalfan Al Ketbi



# Board of Directors (2009 – 2011)

**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

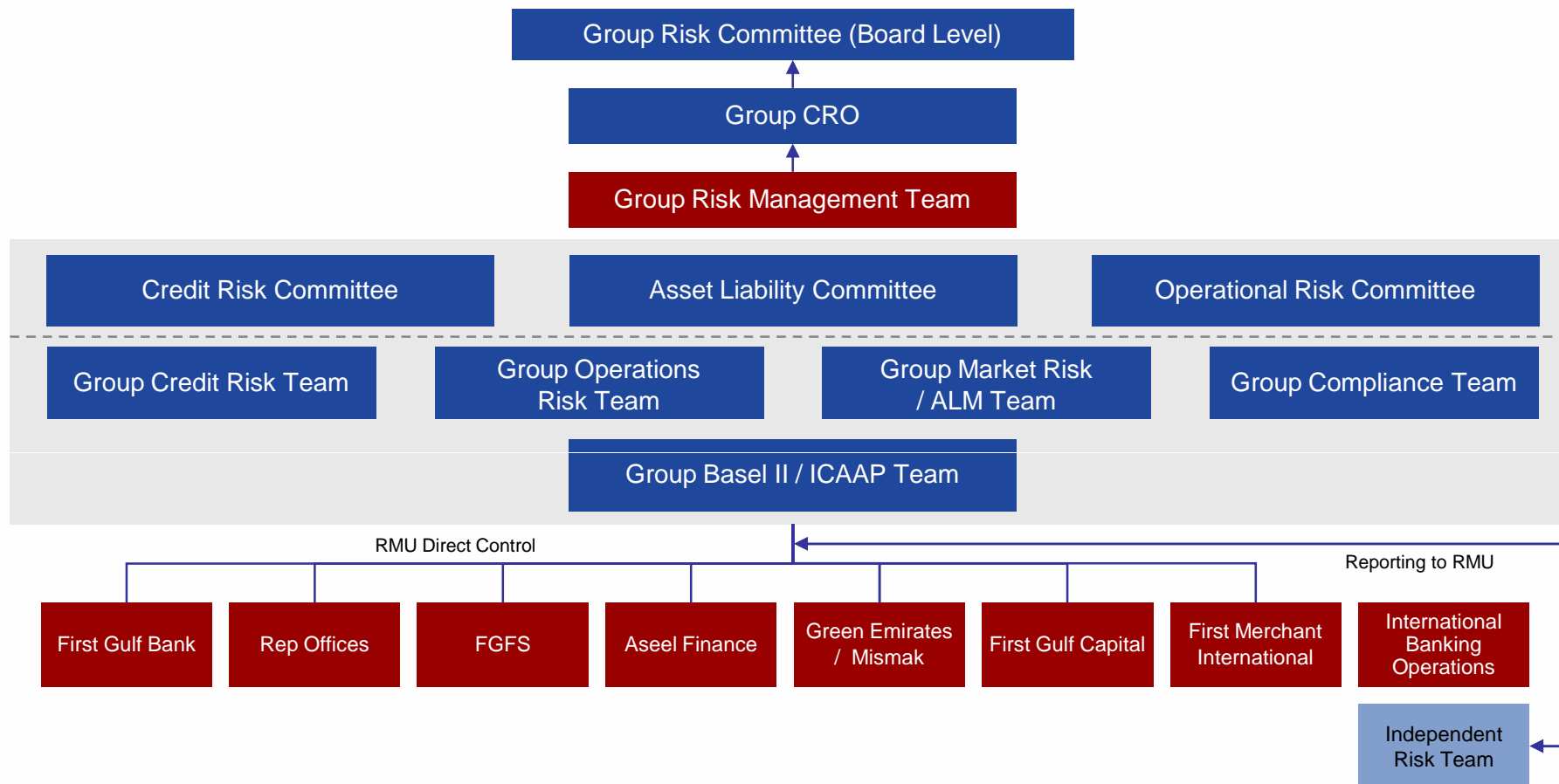
**Ahmed Darwish Al Marar, Board Member**

Ahmed Darwish Dagher Al Marar is the Vice Chairman and Managing Director of Al Ain International Group and Al Bateen Investments. He is also the Director General of Budget at the Abu Dhabi Finance Department. Mr. Al Marar holds degrees from well-known British universities in Business Administration, Information Technology and Programming and Mechanical Engineering. He has completed several academic programmes including Time Management, Community and Executive Management and Leadership Experience. He also chairs and serves on the Board of Directors of many companies both in Abu Dhabi and overseas. He particularly cares about community activities and has contributed to the creation of different social and sports related projects

Note:

1. Members of the Ruling Family

# Enterprise Risk Management Structure



## Enterprise Risk Management & Compliance

- ✓ 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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