



Investor Presentation

March 2016

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UAE, Abu Dhabi & Banking Sector

 NBAD Overview

 Strategy

 Executive Summary - 1Q 2016

 Financial Review – 1Q 2016

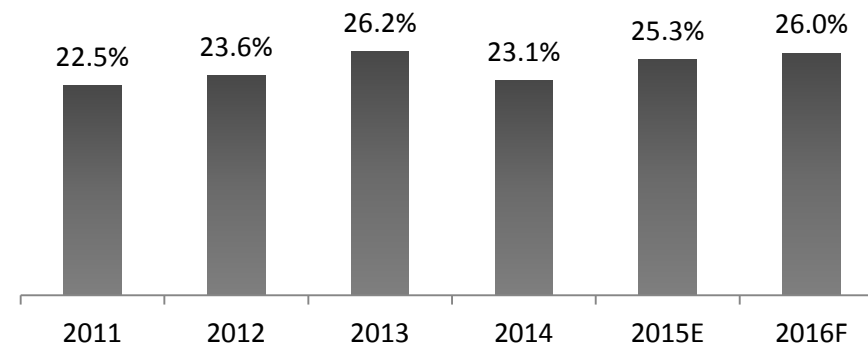
 Appendix

UAE Economic Overview

- The United Arab Emirates comprises seven Emirates with Abu Dhabi being the largest contributor to its GDP
- Rating: Aa2 stable by Moody's (*unsolicited*)
- Nominal GDP for 2015 estimated at USD 339.1bn, making it the 2nd largest economy in the GCC (after Saudi Arabia)¹
- 6% of proven global oil reserves as of 2014²
- UAE Banking sector offers the largest asset base within the GCC (NBAD is 3rd largest bank by assets in the MENA region)
- UAE banking sector is dominated by domestic players domiciled within the market

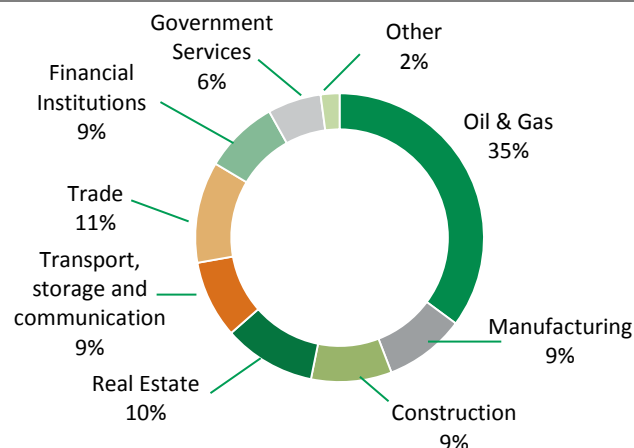
UAE Debt vs GDP¹

Per cent (%)



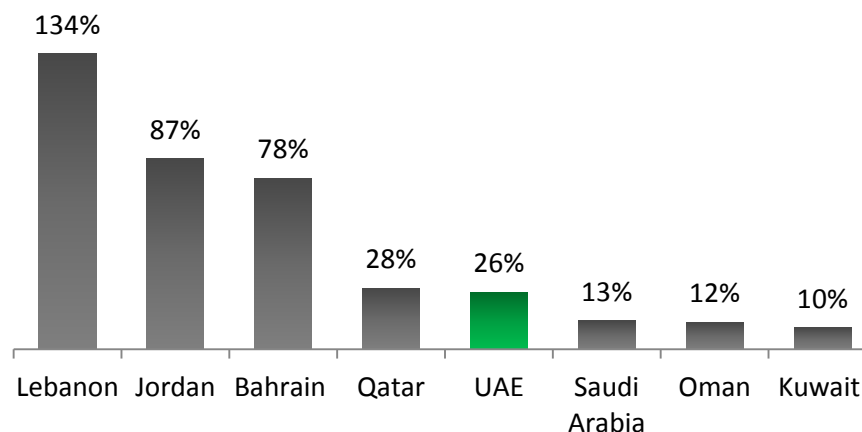
Composition of UAE Nominal GDP by Sector (2014)³

Per cent (%)



Debt to GDP in MENA Region (2016 Forecast)¹

Per cent (%)



¹ IMF World Economic Outlook, 2015

² Moody's

³ National Bureau of Statistics, UAE

Abu Dhabi – The Capital

Abu Dhabi Key Economic Indicators

Credit Rating	Aa2 (Moody's) / AA (S&P) / AA (Fitch)
Size	Abu Dhabi accounts for 87% of UAE's land area
Population	2.66mn ¹ (mid-2014 est)
Nominal GDP	AED 822bn (USD 224bn) (est 2015) ²
Real GDP growth²	2015 – 6.3%, 2014 – 4.4%
GDP Per Capita (2014)	USD 98,420 (based on 2014 GDP and population estimates)
Oil & Gas as a % of GDP	37.6% (nominal GDP, 2015) ²
Crude Oil	
-- Production	Approx 3.1mn bpd (2015) ²
-- Reserves	90 bn barrels ² ; Global ranking – 7 ³
Other Principal Contributors to Nominal GDP (2015)²	Construction (11.9%), Real Estate (7.1%), FIs & Insurance (9.2%), Manufacturing (6.8%), Defense / Social Security (6.4%), Transportation and storage (5.1%), Wholesale and retail trade (5.7%), Public utilities (2.5%)
Abu Dhabi “2030 Economic Vision”	Initiative by the Government of Abu Dhabi to develop and diversify the economy beyond oil revenues

Abu Dhabi's rating is supported by several factors (i) the prodigious strength of the government's balance sheet with little direct or explicitly guaranteed debt and one of the largest sovereign wealth funds in the world with more than \$589 billion of assets under management according to Institutional Investor's Sovereign Wealth Center (ii) one of the highest per capital GDPs in the world, despite cyclical swings in oil prices and production (iii) ample hydrocarbon reserves and (iv) a long history of domestic political stability and enjoys strong relations with its fellow emirates within the UAE, most neighboring countries, and the major global powers, including the US.

Moody's, September 09, 2015

The ratings on Abu Dhabi are supported by its strong fiscal and external positions, which afford it fiscal policy flexibility. The exceptional strength of Abu Dhabi's net asset positions also provides a buffer to counter the negative impact of oil price volatility on economic growth and government revenues, as well as on the external account, notwithstanding our expectation of a deterioration in the government's fiscal balance.

Standard & Poor's, August 07, 2015

Sovereign net foreign assets are the second-highest of all Fitch-rated sovereigns at 181% of GDP.... Economic growth has averaged 6.2% in the last five years, well in excess of the peer median.... Non-oil growth is stronger and less volatile...

Fitch Ratings, July 20, 2015

¹ Statistics Centre of Abu Dhabi

² Abu Dhabi Bond Prospectus 2016

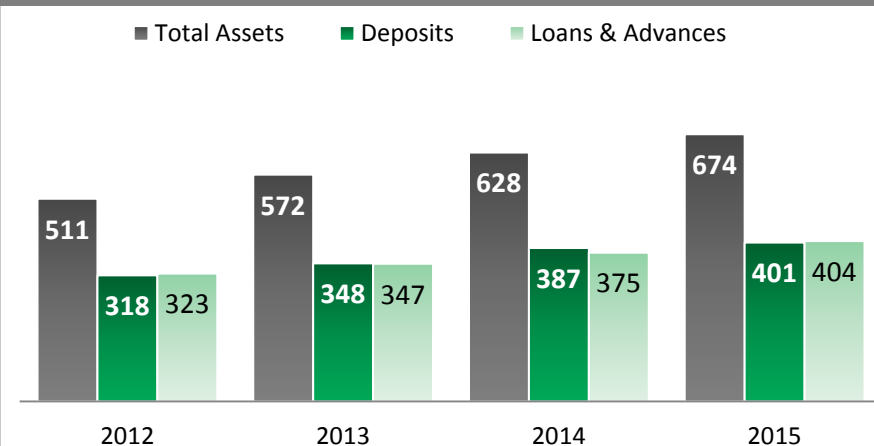
³ IMF

The UAE Banking Sector

- As at 31 Dec 2015 there were a total of 49 banks (23 locally incorporated banks and 26 foreign banks)¹
- 8 Islamic banks
- Strong capitalisation driven by cautious lending and healthy internal capital growth
- Most domestic banks focus on the UAE and GCC region, while the largest banks have international presence
- Regulated by the Central Bank of the UAE

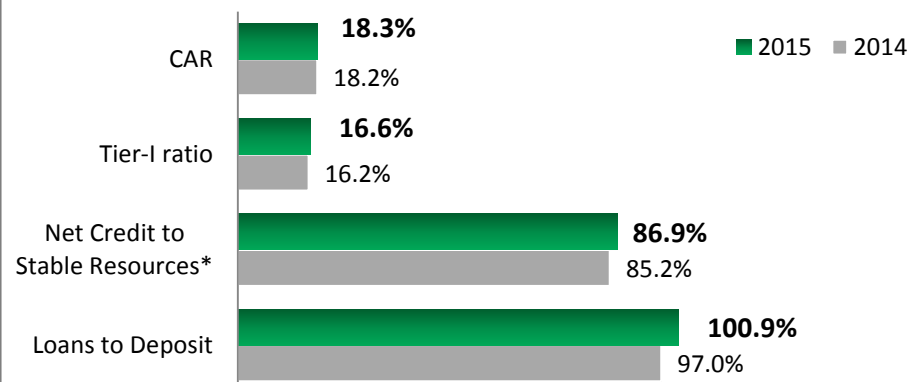
UAE Banking System Key Indicators¹

USD Bn



UAE Banking System – Capital & Liquidity¹

Per cent (%)

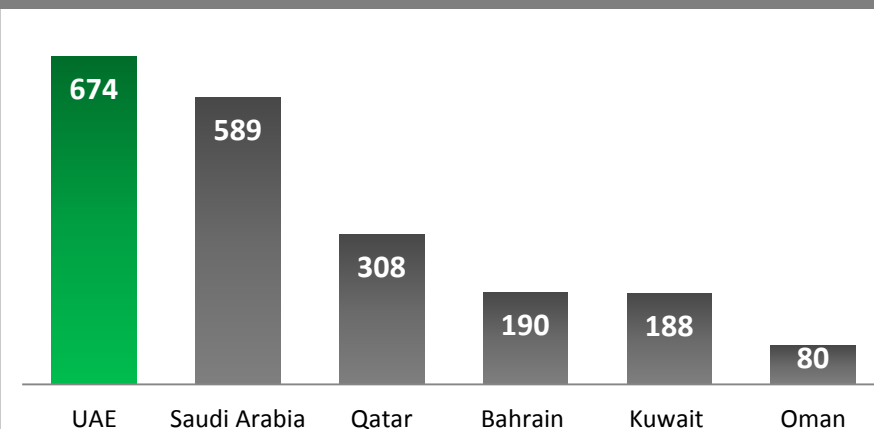


* Stable Resources = Deposits + Term borrowings + Capital & Reserves

¹ UAE Central Bank

GCC banking sector assets²

USD Bn



Kuwait & Oman as of 30 Nov 2015, Bahrain as of 30 June 2015
Saudi Arabia, Qatar & UAE as of 31 Dec 2015

☐ UAE, Abu Dhabi & Banking Sector

☒ **NBAD Overview**

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☐ Appendix

NBAD at a Glance (1/2)



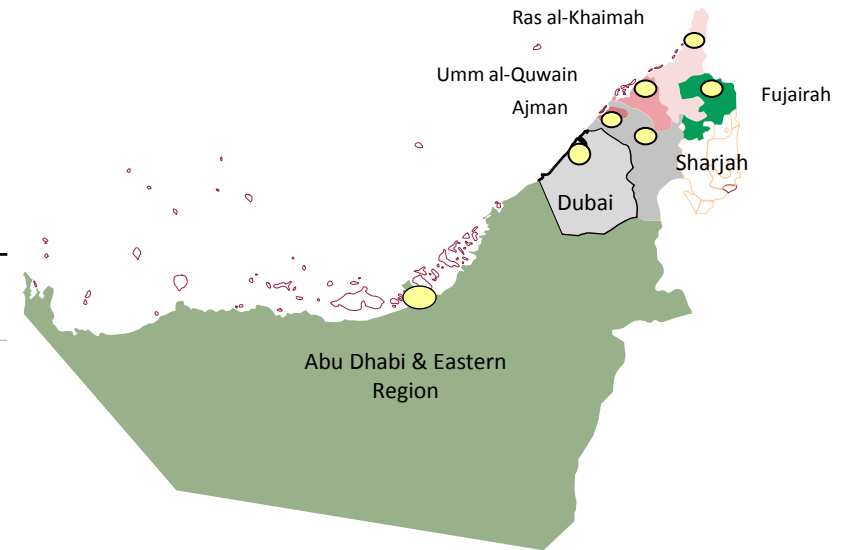
- **Banker to the Abu Dhabi Government**
- **70% owned by the Government of Abu Dhabi through ADIC (Abu Dhabi Investment Council)**
- **Strongest ratings of any bank in the Middle East & Emerging Markets at Aa3/AA-/AA-**
*- 'Safest Bank in the Middle East & Emerging Markets'**
- **Largest bank by assets in Abu Dhabi (AED 400 billion as of 31 March 2016)**
- **Well diversified Financial Group – across businesses and geography**
- Largest international presence among the UAE banks
- **Consistent profitability and value creation to shareholders**
- **Strong liquidity and robust capital adequacy**
- **Clear and focused strategy for growth**

* By Global Finance – Safest Bank in Middle East & Emerging Markets; Among the World's 50 Safest Banks since 2009

NBAD at a Glance (2/2)



Overview	<ul style="list-style-type: none">▪ Incorporated in 1968 to serve as Banker to the Emirate of Abu Dhabi▪ Owned 70%¹ by Government of Abu Dhabi, via the Abu Dhabi Investment Council (ADIC)▪ Listed on Abu Dhabi Securities Exchange (ADX)						
	Credit Rating		Fitch	Moody's	S&P	RAM (Malaysia)	R&I (Japan)
		LT	AA-	Aa3	AA-	AAA	A+
		ST	F1+	P-1	A-1+	P1	
Outlook		Stable	Stable	Stable	Stable	Stable	
Presence	<ul style="list-style-type: none">▪ Domestic - 112 branches*, 556 ATMs+ across all the 7 emirates▪ Overseas – 47 units*, 53 ATMs across 16 countries						
Financial Info	Market Cap			AED 45.9bn (US\$ 12.5bn)			
	(Price @ AED 8.74)						
	(based on 1Q'16 financials, share price as of 31 Mar 2016)						
	Diluted EPS (1Q 2016)			0.23			
	PE Ratio			9.6			
	Price / Book			1.3			
Shares Issued (@ AED 1)			5,254.5mn				
Free float:			30%				

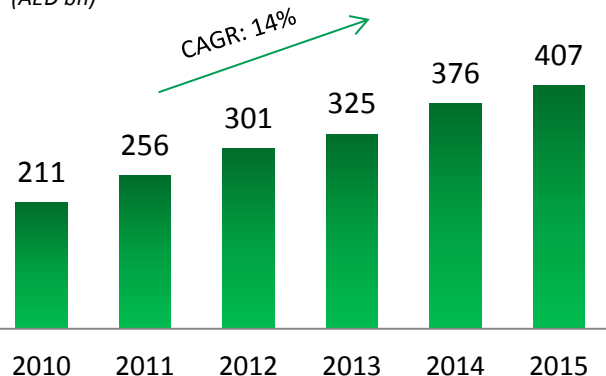


* Including cash offices, NBAD Suisse, Malaysian & Brazil subsidiary, offshore units & representative office in Shanghai
+ includes Cash deposit machines

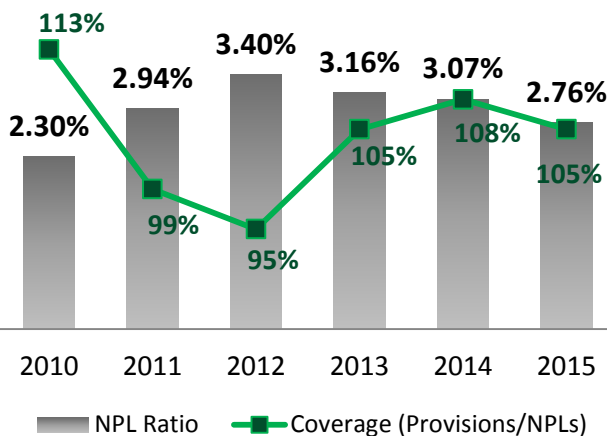
A Strong Track Record of Financial Performance

Assets

(AED bn)

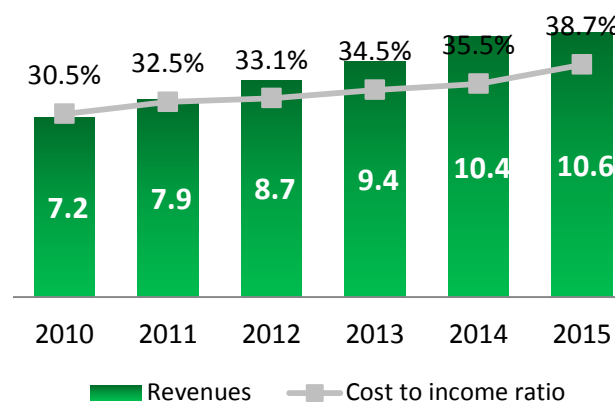


Non Performing Loans & Provisions



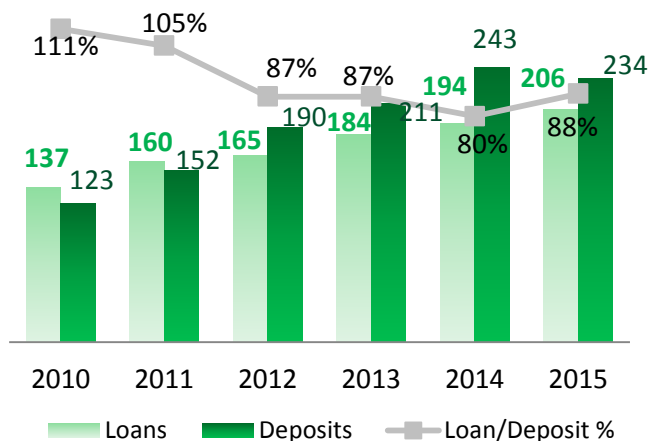
Revenues & Cost-to-income ratio

(AED bn)



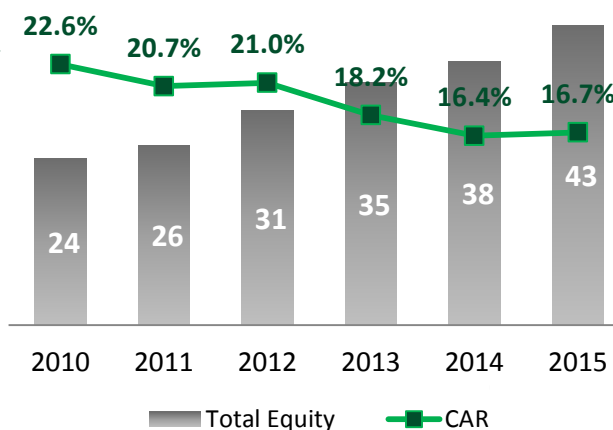
Loans & Deposits

(AED bn)



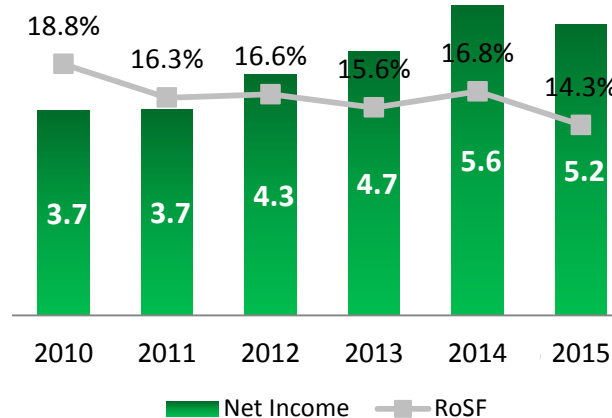
Equity & Total CAR

(AED bn)



NPAT & Return on Shareholders' Funds

(AED mn)



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- ☐ NBAD Overview

- ☒ **Strategy**

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- ☐ Appendix

Our mission to be core to our chosen customers

Vision

To be recognised as the
World's Best Arab Bank

Mission

Be core to our chosen customers, helping them grow by providing exceptional products and services across our **West-East Corridor** and provide an environment to **attract and develop exceptional and diverse talent**

Our Values

Put our
customers at the forefront
and “do the
right things the
right way”

Value our
people and
foster great
team work

Empower our
people and
hold each other
accountable for
performance
and behaviour

Respect our
heritage and be
loyal to our
stakeholders

Customer Value Proposition

Connected

Relationship

Insight

Safety

Service

4 Geographical Pillars of our Strategy

Vision: To be recognised as the **World's Best Arab Bank**

to be achieved around four pillars...

1

Home Market

Build the largest, safest and best performing bank first in UAE, and over time in the GCC

2

Wholesale / Wealth Network Markets

Deepen our network across the West-East corridor & integrate our existing European & North American platforms into this network

3

New Franchise Markets

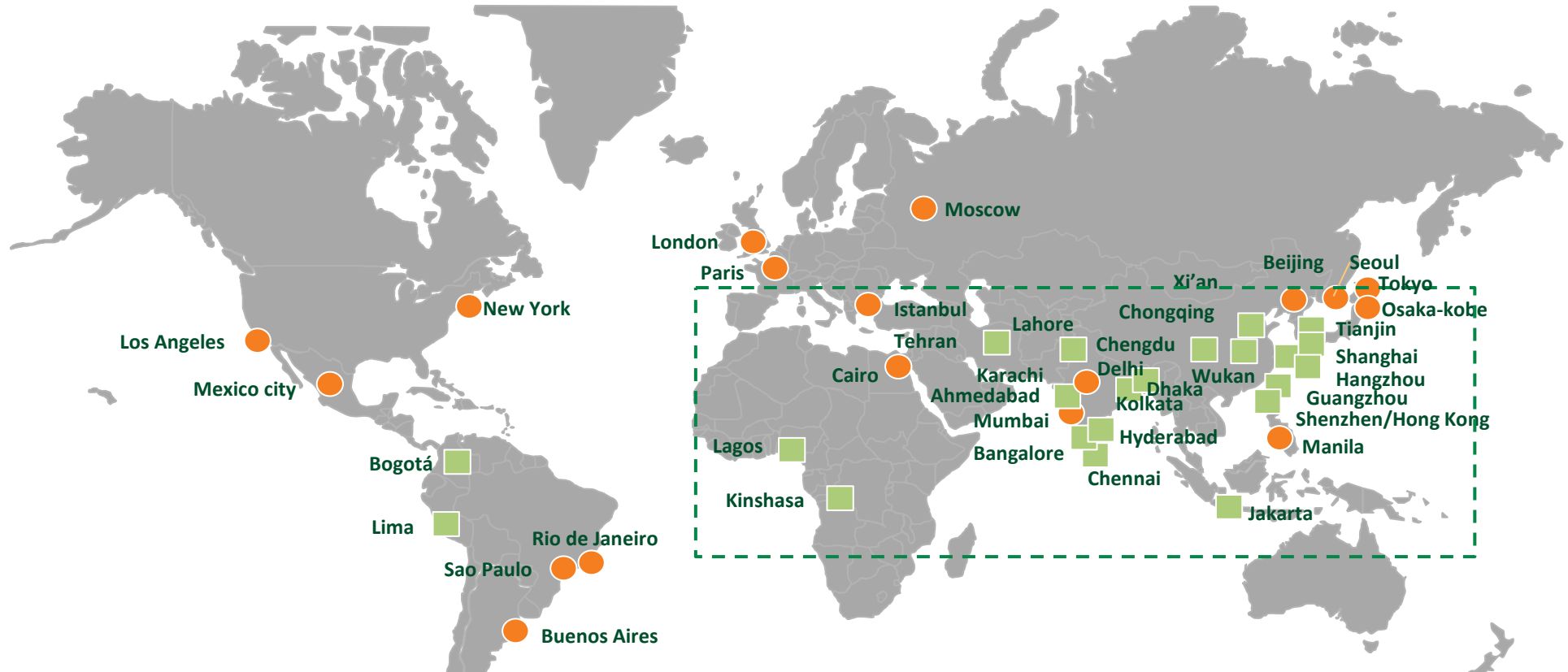
Build 5 international bank franchises in the largest and fastest growing economies in the West-East corridor

4

Building the Spine

Supported by a world class spine (Operations & Technology, Risk, Finance, Legal, Compliance) combining best-in-class customer service with leading cost efficiency

Banking the West-East corridor



Our primary drivers are trade and investment flows across the West/East corridor:

- We want to bank the customers from within the corridor
- We want to bank customers located outside of the corridor who trade and invest inside the corridor
- We want to support our chosen UAE customers in London, Paris, Switzerland and Washington

- ▭ West-East corridor
- Megacities¹ 2007
- ▭ Additional megacities by 2025

¹ Cities with 10 million or more inhabitants

Key industry sectors aligned to our network markets strategy



Key sectors



Financial Institutions

Why is it an opportunity?

- **Significant and fastest** growing segment **globally**
- **40% contributor** to the global Wholesale bank and the **biggest volume segment in flow** products
- Controls **70% of the volumes in certain products**

Illustrations



Energy and Resources

- **Strategic sector** in the UAE & aligned with **Abu Dhabi 2030**
- **Attractive sector** for corporate credit with **low counterparty risk**
- Substantial growth & potential of **supply chain business**



Aviation, rail and transport services

- **Strategic sector** the UAE & aligned with **Abu Dhabi vision 2030**
- **National champions** with significant growth aspirations
- **Big 6 airlines** within the new West-East corridor



Real Estate and family conglomerates

- **Strategic sector** the UAE (20% of UAE GDP) & aligned with **Abu Dhabi vision 2030**
- Highly **attractive sector** for **Arab investors**
- Attractive for GCC/Asian and other investors

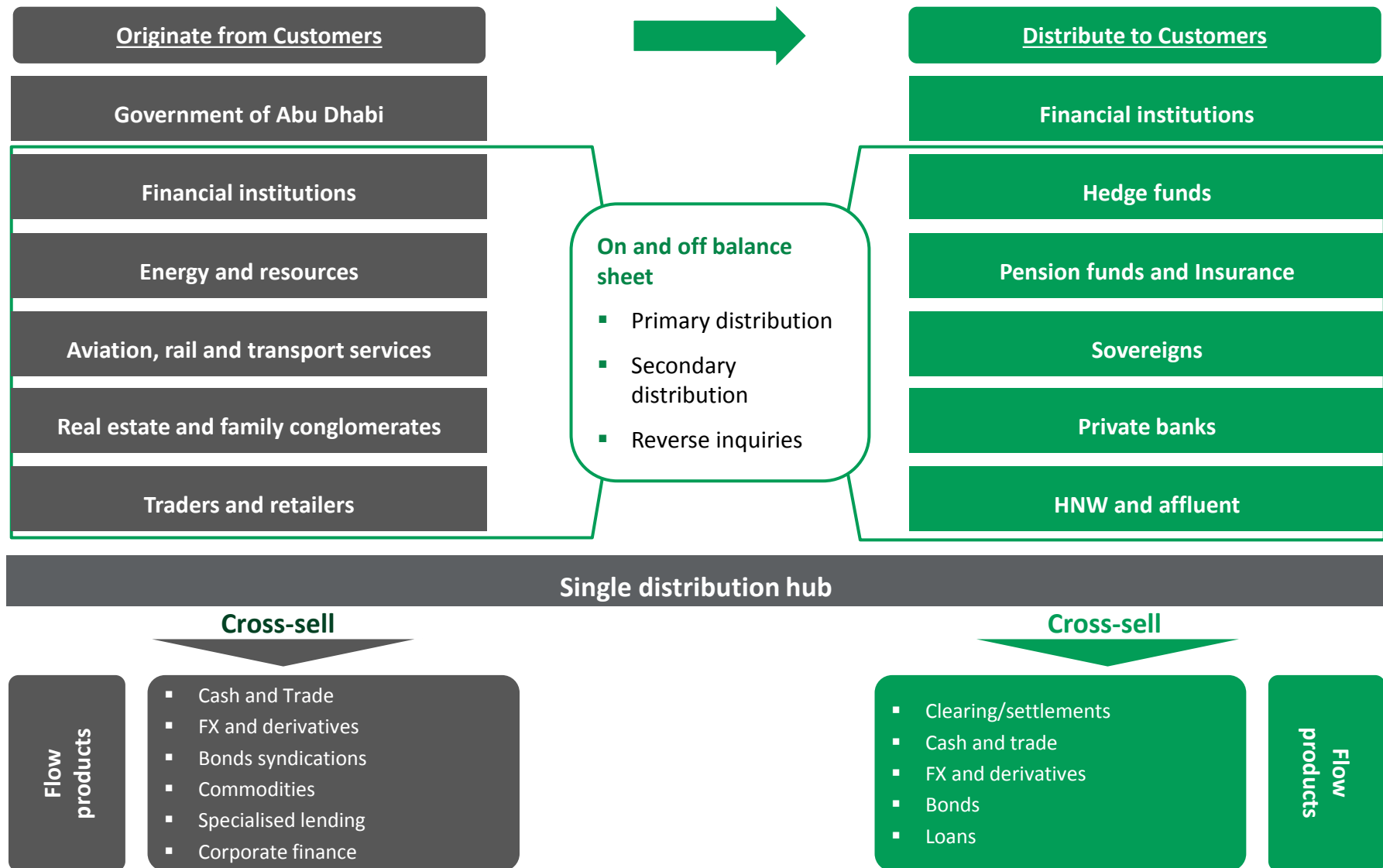


Traders and retailers

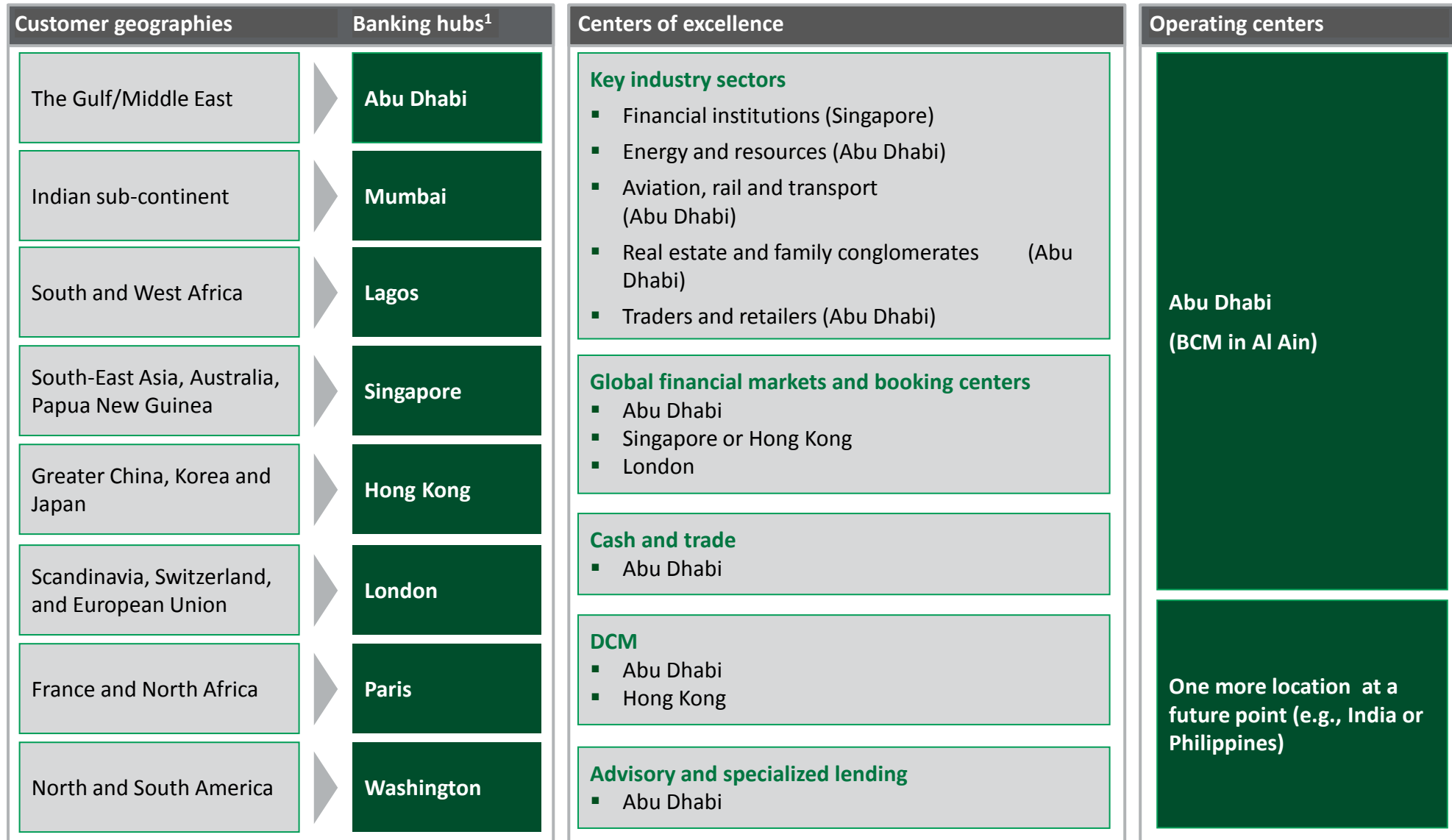
- **Strategic and high growth sectors** in the region
- **UAE is the 18th biggest trading country in world** ahead of countries like India, Brazil and Australia
- **Retailing is USD ~\$48Bn market in GCC** expected to grow at ~8% annually from 2013/17



We will increasingly utilise an 'originate to distribute' model



Wholesale banking model aligning to West-East corridor



¹ Relationship, sales and product service

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Strong Core growth driven by strategic businesses

- *Underlying revenues up 7% YoY*
- *International revenues up 4% YoY*
- *Impairment charges up 73% YoY , but down 32% QoQ*

Diversification of revenues improving

Generating surplus capital

Disciplined expense management continues

Maintaining AA- ratings with very strong liquidity and robust capital

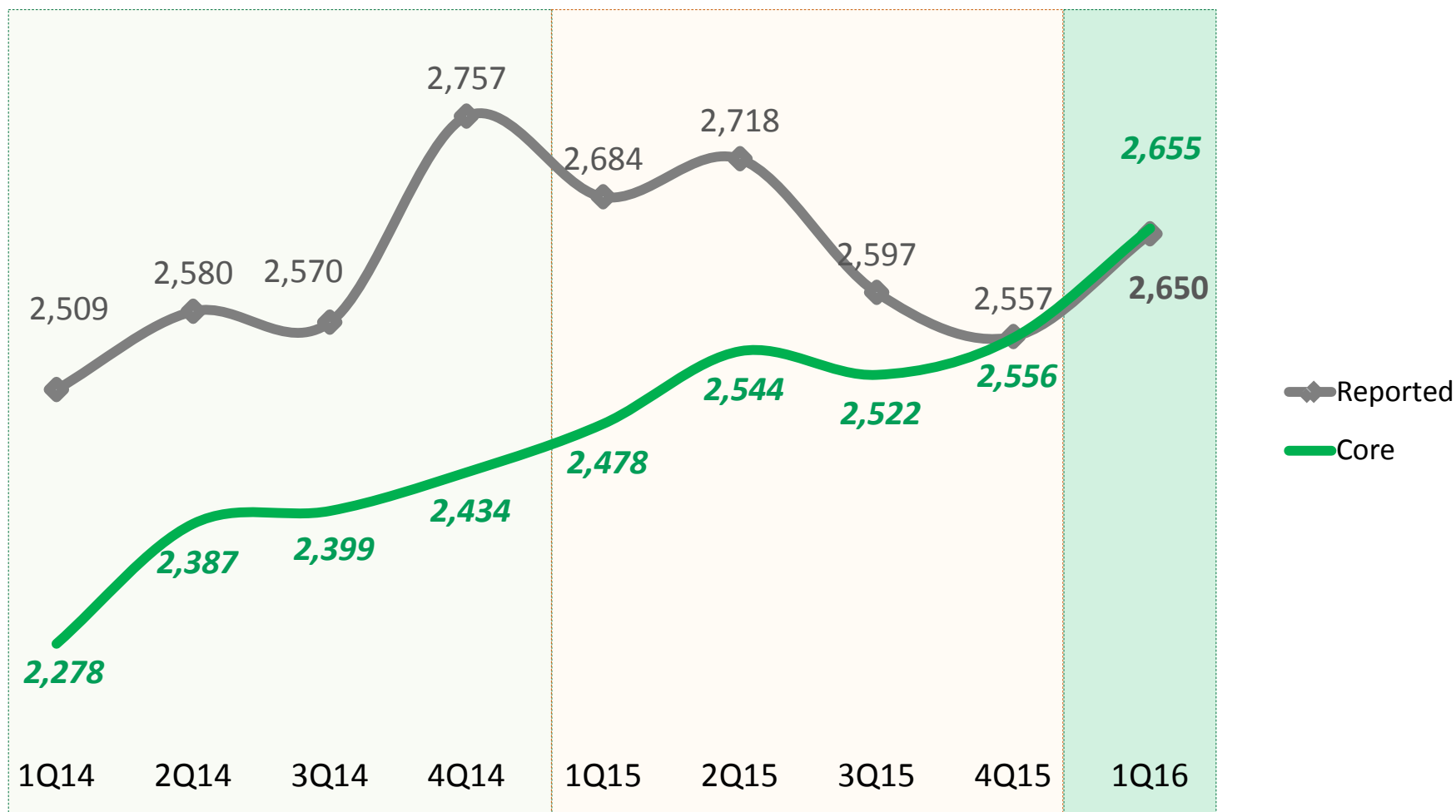
Strong underlying quarterly revenue growth continues

Gap between reported & *core* is reducing



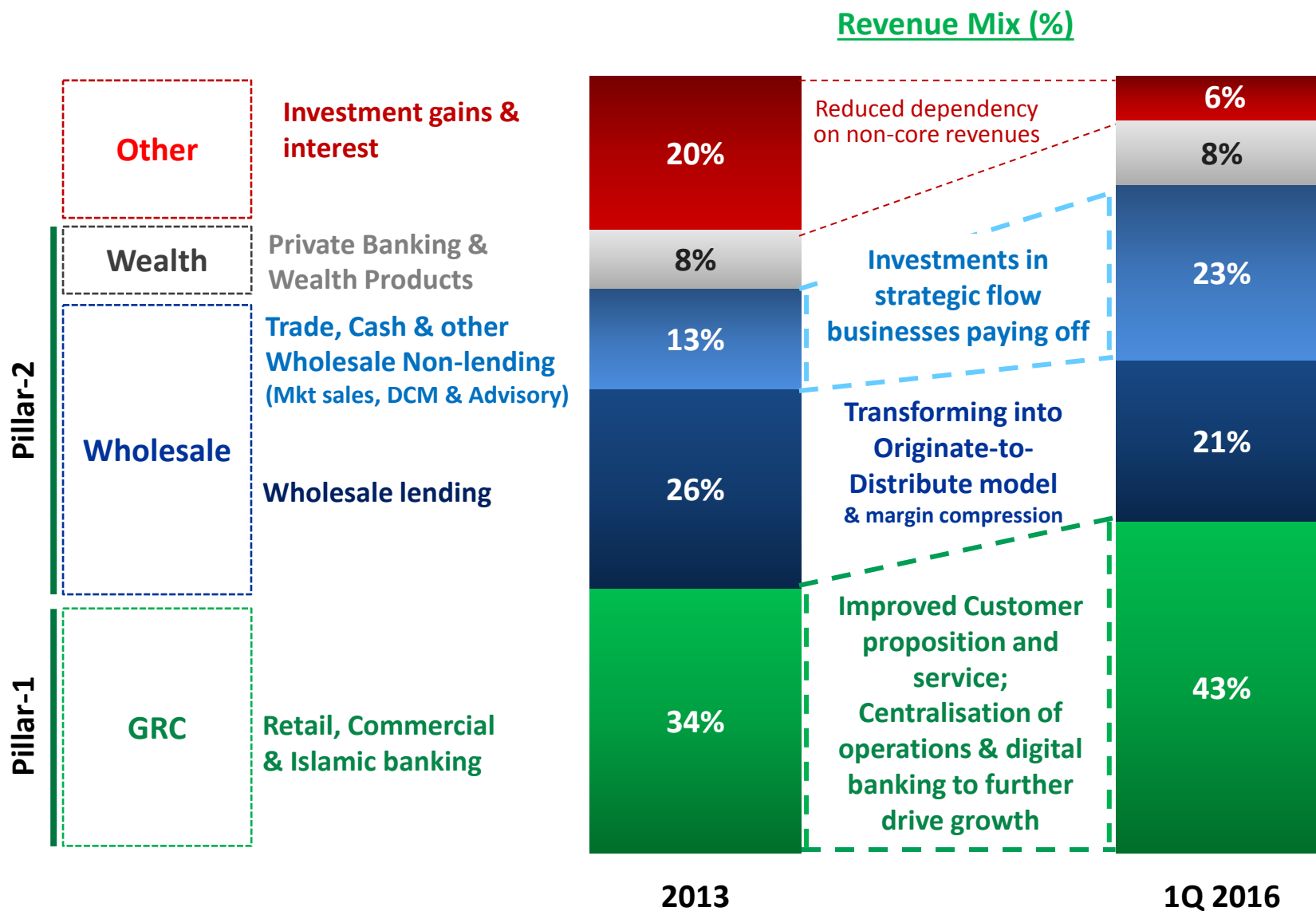
AED Mn

Quarterly Revenue trend



* Core excludes AFS gains and one-off gains

Evolving revenue mix underpins successful progress of transformation and strategy



Note: 2013 Revenue split is assumption based

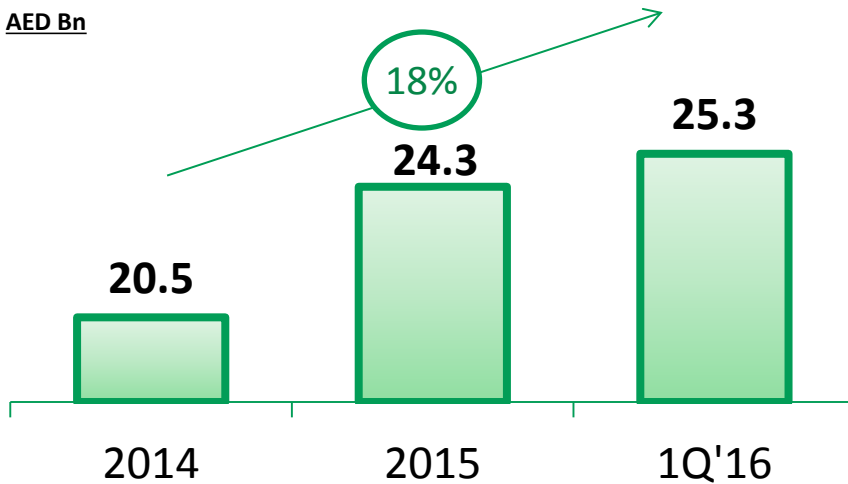
Significant growth across key business drivers

Retail & Commercial



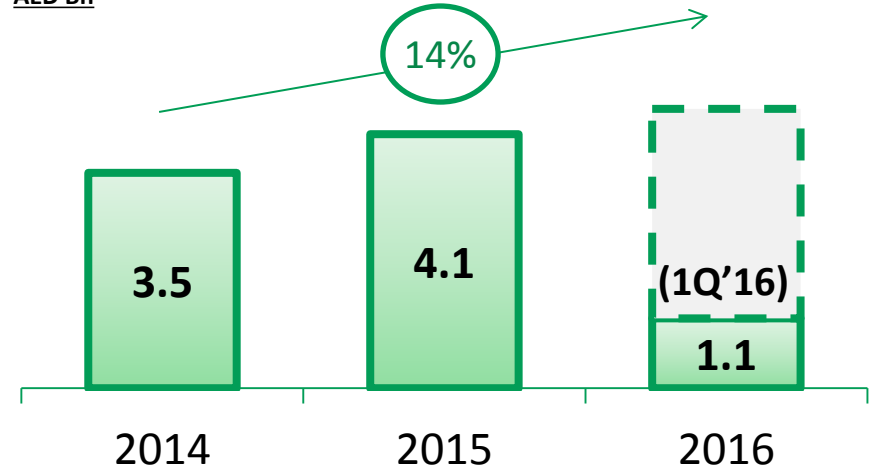
Double-digit growth in Retail Loans

AED Bn



Double-digit growth in GRC Revenues

AED Bn



- Growth rate expressed in CAGR; GRC 1Q'16 revenue annualised for CAGR; 2014 GRC revenues excludes one-off gains of AED 143m

Since
2013,
in just 2
years ...

Retail Customer Growth

↑ **28%**

Online Banking #Transactions

↑ **1.7x**

Volume Growth

Growing
~2x
Market in Retail

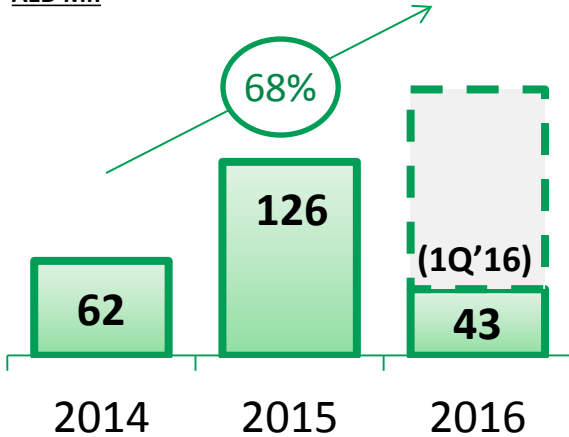
Significant growth across key business drivers

Global Wholesale



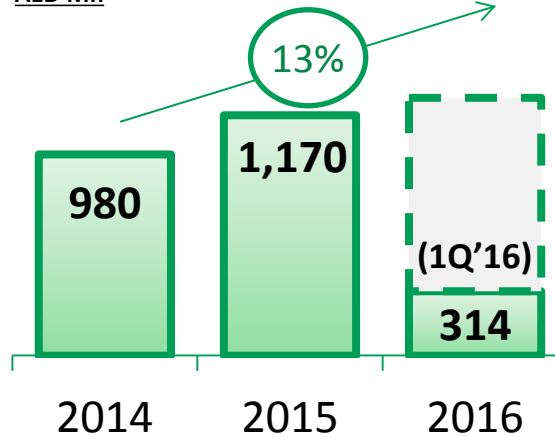
Double-digit growth in DO&D revenues

AED Mn



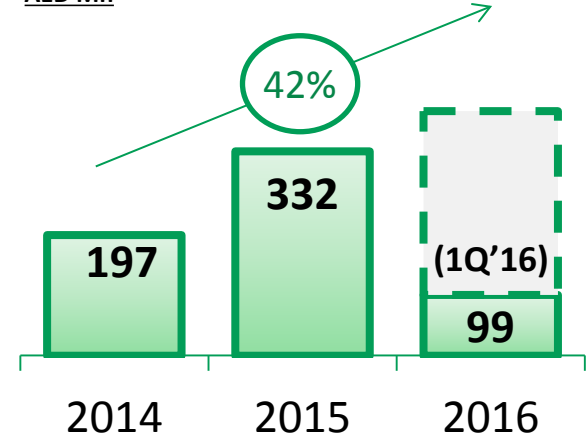
Double-digit growth in Global Transaction Banking revenues

AED Mn



Double-digit growth in Global Market sales

AED Mn



- Growth rate expressed in CAGR, 1Q'16 revenues annualised for CAGR

Since
2013,
in just 2
years ...

DO&D's League Table Rankings (Bloomberg)

MENA Loans Bookrunner	GCC Loans Bookrunner
#24 → #1	#21 → #1
MENA Bonds + Sukuk Bookrunner	GCC Bonds + Sukuk Bookrunner
#10 → #1	#8 → #1

GTB Cash Management # Mandates

2014	25
2015	50
1Q'16	17

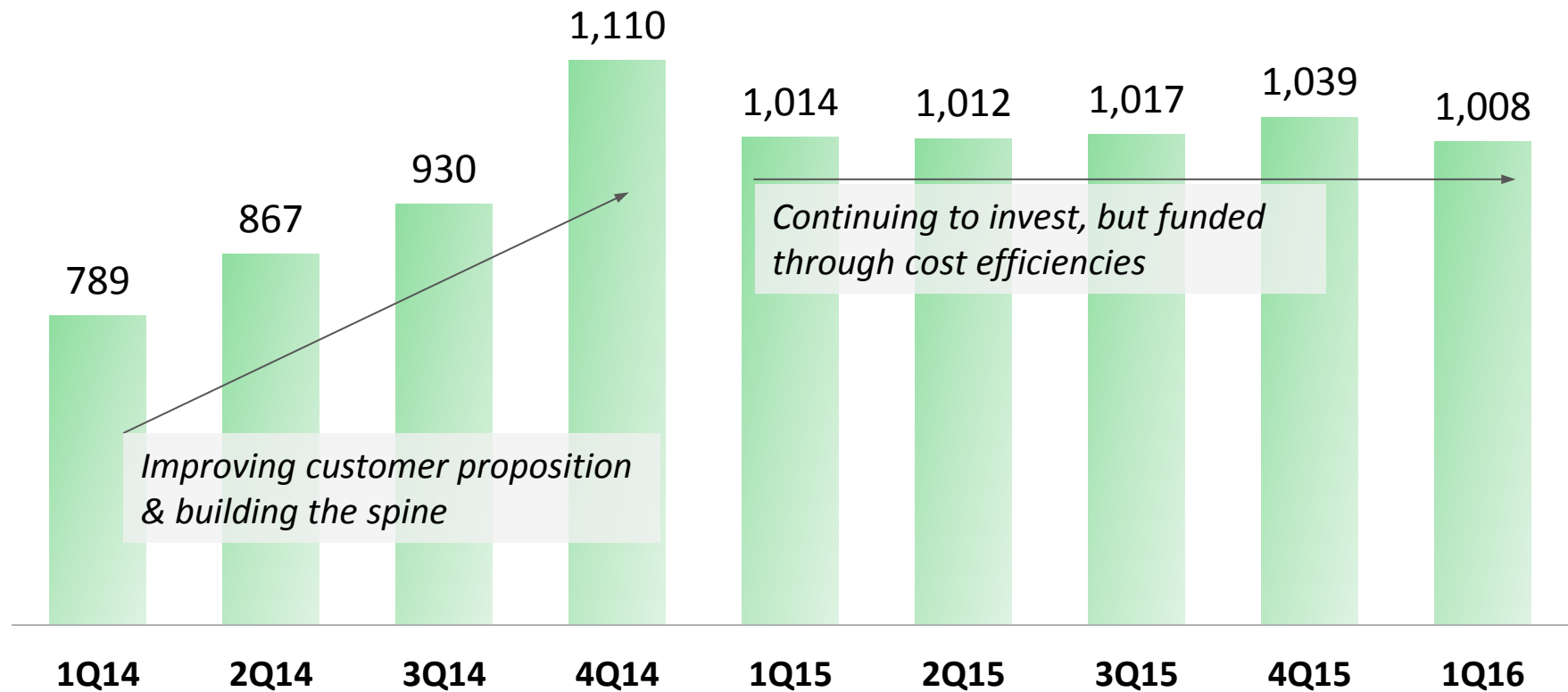
Investing now to build a sustainable bank for years to come...

'Bad' costs out, 'Good' costs in



Quarterly expenses broadly flat across 2015; maintained in 1Q'16

Operating expenses (AEDm)



Strong credit ratings reflect strength of NBAD franchise



Strength of Liquidity

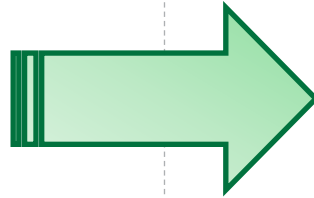
Strength of Capital

Strong Risk Management

Sustainable Superior
Earnings & Underlying RoE

Stable Governance Structure

Formidable Shareholders /
Parent



Ranked among the World's 50 Safest Banks* since 2009

'Safest Bank in the Emerging Markets'* since 2013

1 of 12 commercial banks globally and the only one in Emerging Markets to be rated AA-[#] & above by all 3 major rating agencies

[#] AA- or equivalent

* Global Finance

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Strong underlying revenue growth in strategic businesses

In 1Q, our core business continued to deliver strong underlying revenue growth of 7%* YoY

- UAE Retail & Commercial +23%, significantly outpacing the market, and driven by growth in lending & related fees
- Wholesale flow products continue to deliver strong momentum

Significant market headwinds impacted results

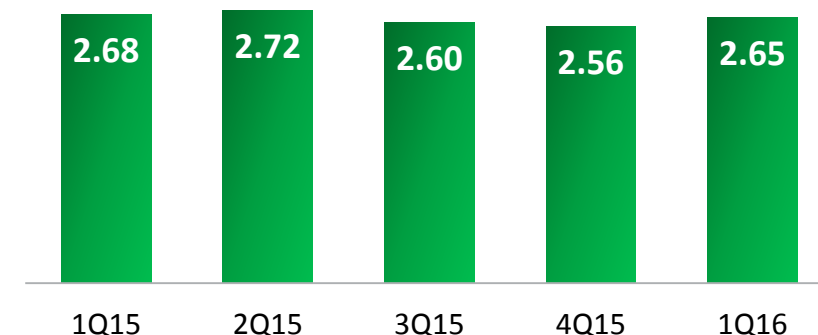
- Reported growth of -1% includes timely AFS portfolio gains taken in 1H'15 when markets were much stronger
- Results impacted by lower oil prices and investors remain cautious, driving lower market volumes and investments

	<u>1Q'16</u>	<u>1Q'15</u>	% chng
Revenue	2,650	2,684	-1%
<u>Less</u> Ex-One-off & AFS investment gains	(5)	206	
*Underlying Growth	2,655	2,478	7%

Strong underlying growth YoY & QoQ

Revenue (AEDbn)

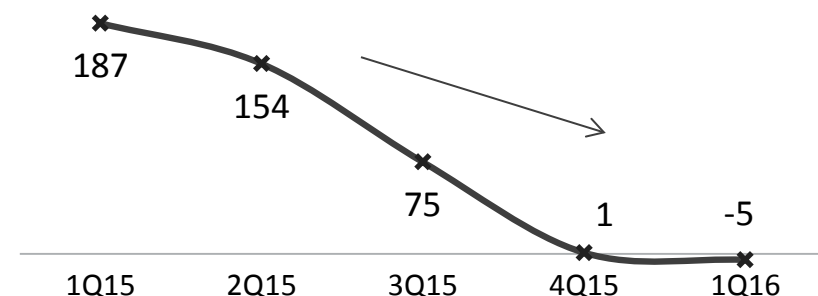
vs YoY -1%
vs QoQ +4%



Widening credit spreads impacted gains in AFS portfolio

AFS gains* (GT + GM) (AEDmn)

vs YoY -103%



- AFS gains are reflected net of hedging impact

Growth rates expressed vs prior comparable period

Disciplined expense management; offset by higher provisioning



Disciplined expense management leads to almost neutral JAWS YoY; +7% sequentially ...

- Expenses lower YoY (0.6%) and QoQ (3%)

Targeting positive JAWS for FY16

... offset by higher impairment charges (↑73%)

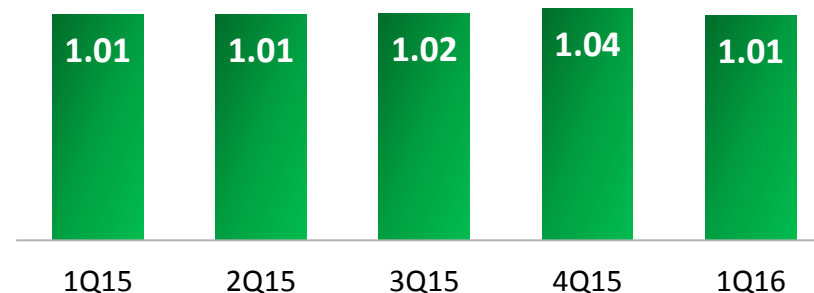
- Deterioration in SME sector credit quality

Expect CoR below 55bps and NPL ratio ~3% for FY16

Sequential growth kept relatively flat for last 5 quarters

Expenses (AEDbn)

vs YoY -1%
vs QoQ -3%

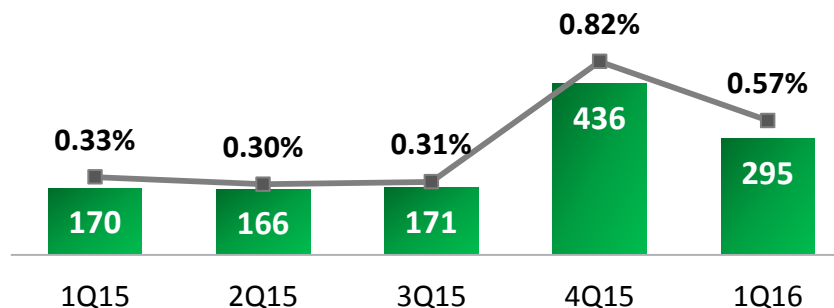


1Q'16: higher impairment charges in Commercial

Impairment Charges, net (AEDm)

CoR% (gross loans net of IIS)

vs YoY +73%
vs QoQ -32%

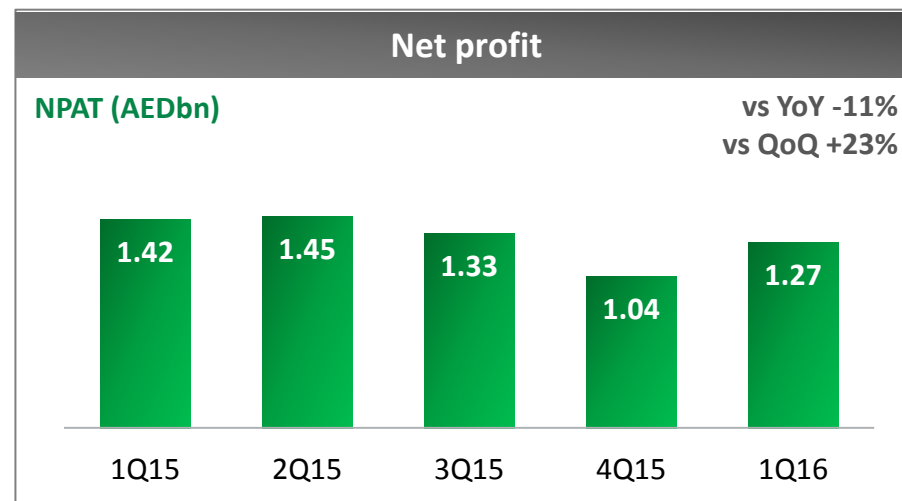


Growth rates expressed vs prior comparable period

Continuing to maintain strong liquidity & robust capital

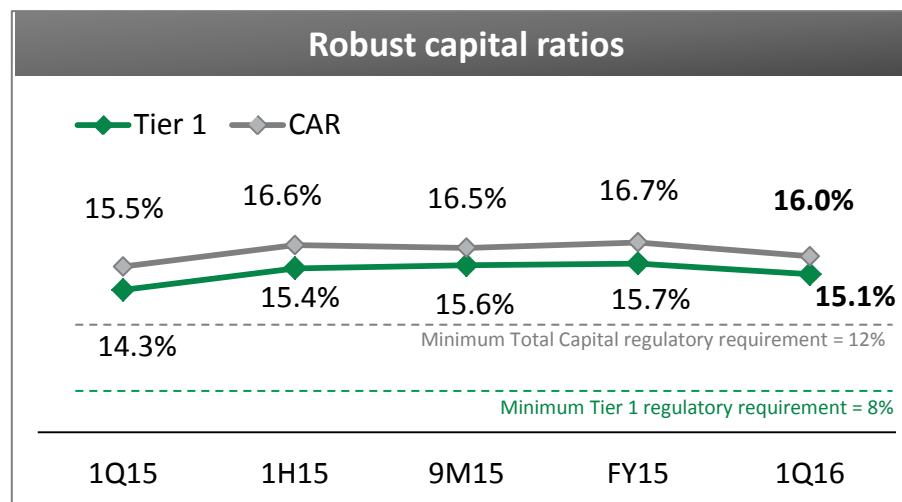
Reported NPAT +23% QoQ, but down 11% YoY

- Reported impacted by AFS gains and 1-off items
- RoE declined to 12.0% for 1Q'16 vs 15.1% for 1Q'15 and 12.9% for FY'15 mainly due to higher impairment charges



Focus remains on maintaining a strong liquidity and capital position in the 'new normal' environment

- Drop in capital ratios in 1Q'16 primarily due to impact of payout of dividends of AED 2.3b for FY'15 (-85bps)



Growth rates expressed vs prior comparable period

* Excluding AFS gains and one-off gains

Global Wholesale Banking

Strategic businesses (GTB, DO&D) continue to drive underlying growth



Pleased with continued double-digit YoY revenue growth across strategic businesses ...

Global Transaction Banking	Debt Origination & Distribution	Global Market Sales
↑21%	↑48%	↑6%

... while relationship lending revenues continue to decline

- Relationship Loans ↓ 7% YoY
- Lower accruals and AFS gains

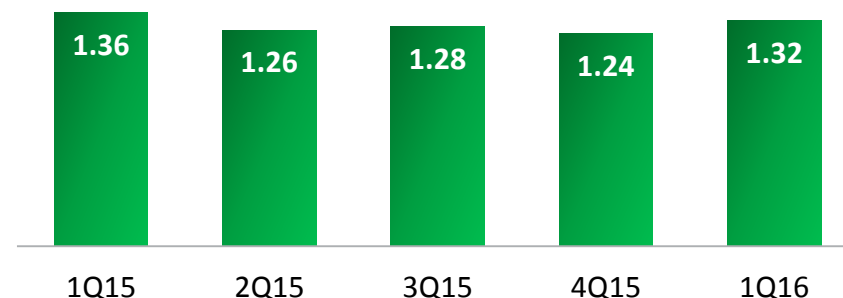
Expenses were flat YoY and -5% QoQ

Impairment charges ↓ in 1Q on the back of write-backs and recoveries, resulting in increased NPAT of AED 981m (up 35% YoY and 102% QoQ)

Strategic businesses counter declining traditional revenues

Revenue (AEDbn)

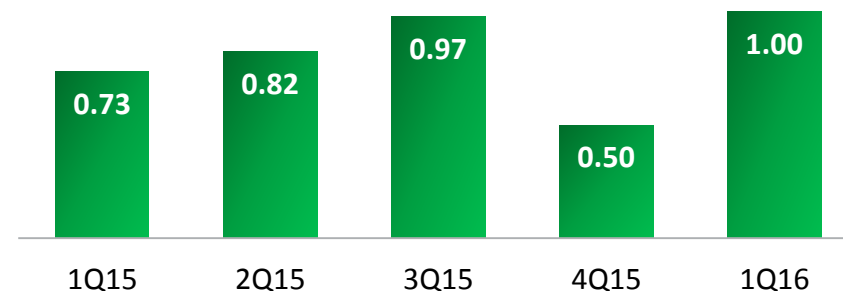
vs YoY -3%
vs QoQ +6%



Flat expenses & lower impairment charges drive NPAT higher

NPAT (AEDbn)

vs YoY +36%
vs QoQ +100%



Growth rates expressed vs prior comparable period

Global Retail & Commercial

UAE Retail outperforms, while Commercial continues to face challenges



UAE Retail loans continue to grow faster than market as NBAD increases its market share

- Retail revenue growth +20% YoY, 3% QoQ
- Commercial revenue growth +20% YoY, -2% QoQ

Expenses ↓2% YoY and 3% QoQ on disciplined cost management as we continue to invest in branch sales productivity & e-channels continues

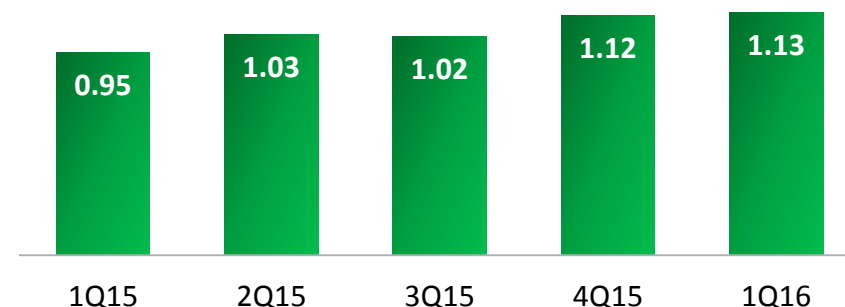
Impairment charges grew to AED 310 million in 1Q, primarily due to deterioration in SME credit quality

- Discontinued unsecured programmed lending in Commercial in 1H'15
- Commercial NPL coverage ratio now stands at 84.2% from 78.7% at end-FY'15

Customer centric approach drives revenue growth ...

Revenue (AEDbn)

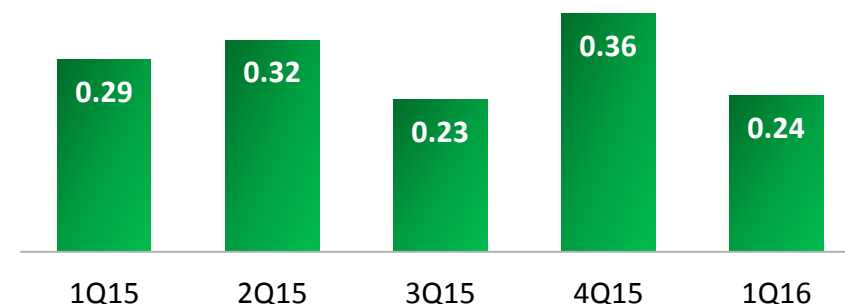
vs YoY +19%
vs QoQ +1%



... but impairments impact growth in NPAT

NPAT (AEDbn)

vs YoY -18%
vs QoQ -34%



Growth rates expressed vs prior comparable period

Declining investor sentiment impacts growth across the Global Wealth business ↓ 11% YoY, ↓ 7% QoQ

- NBAD Securities achieved 8.6% market share with AED 9b of traded volumes
- Investment AUMs higher ↑13% YoY in a subdued market

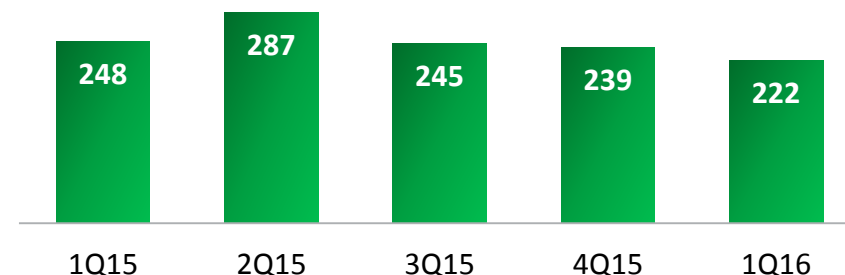
Expenses were higher by 7% YoY, but -8% QoQ

Impairment charges of AED 7m were higher YoY due to increase in collective provisions (+7m)

Significantly lower trading volumes impacted revenues

Revenue (AEDm)

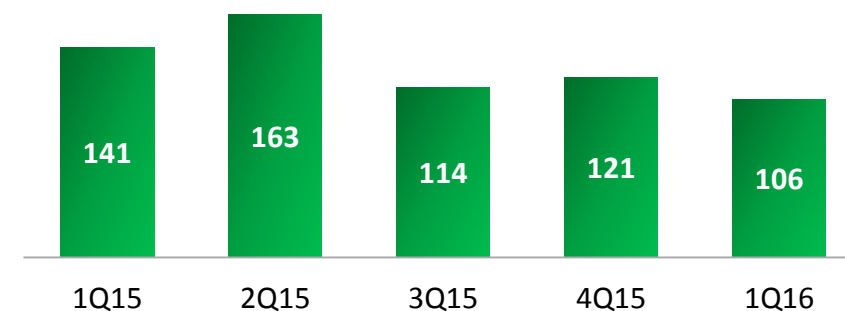
vs YoY -11%
vs QoQ -7%



Decline in investor sentiment impacting business growth

NPAT (AEDm)

vs YoY -25%
vs QoQ -12%



Growth rates expressed vs prior comparable period

International continues to be a key differentiator ...

... significant contributor towards liquidity + enhancing diversification



Our international network provides unique benefits, which should continue over the medium term

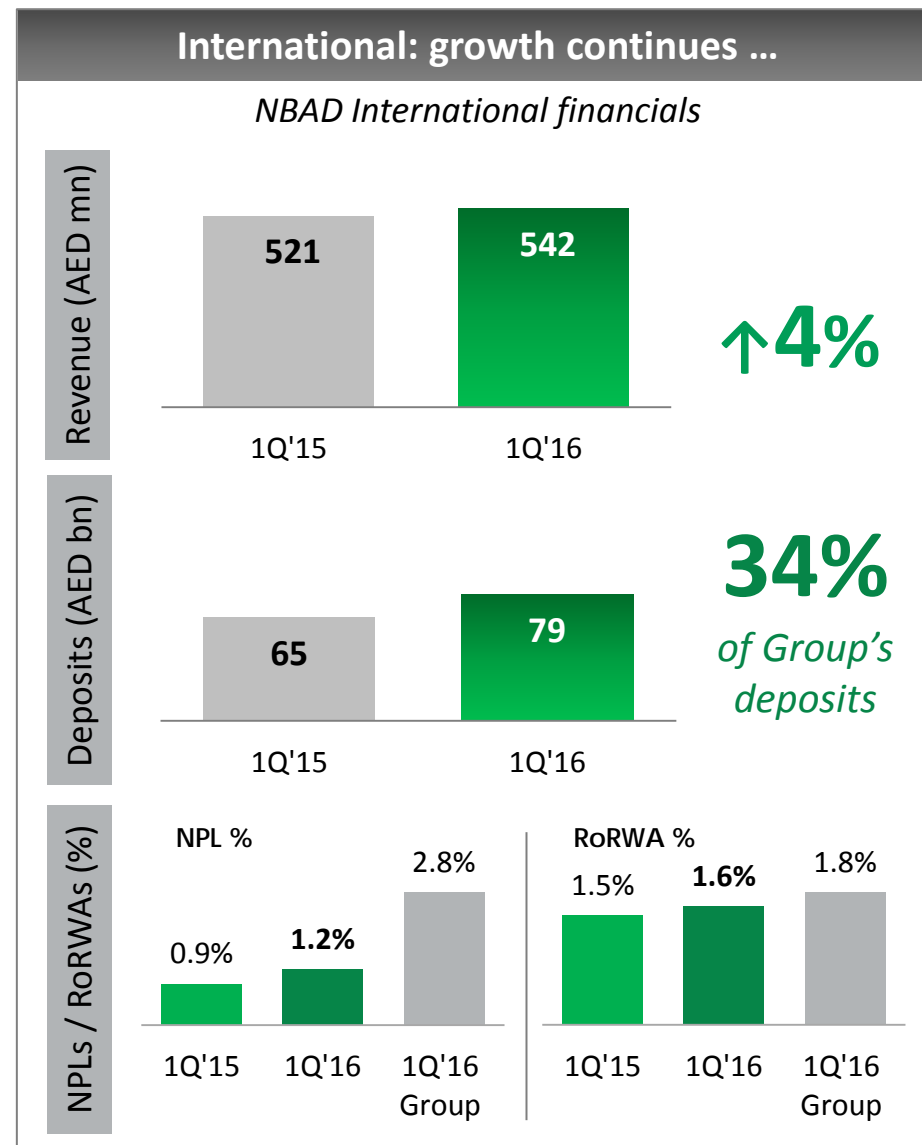
- Solid growth potential; capabilities ahead of UAE peers
- Provides risk diversification

Key source of liquidity for the Group

- Global Wholesale business's international loans-to-deposits ratio 34% as of 1Q'16 (32% as of FY'15, 53% as of FY'14)

Contribution of International businesses to 1Q'16:

Revenue	Operating Profits	Net profits
20%	21%	23%
(1Q'15 – 19%)	(1Q'15 – 20%)	(1Q'15 – 17%)



* International includes all overseas operations

Disciplined cost management continues in 2016...

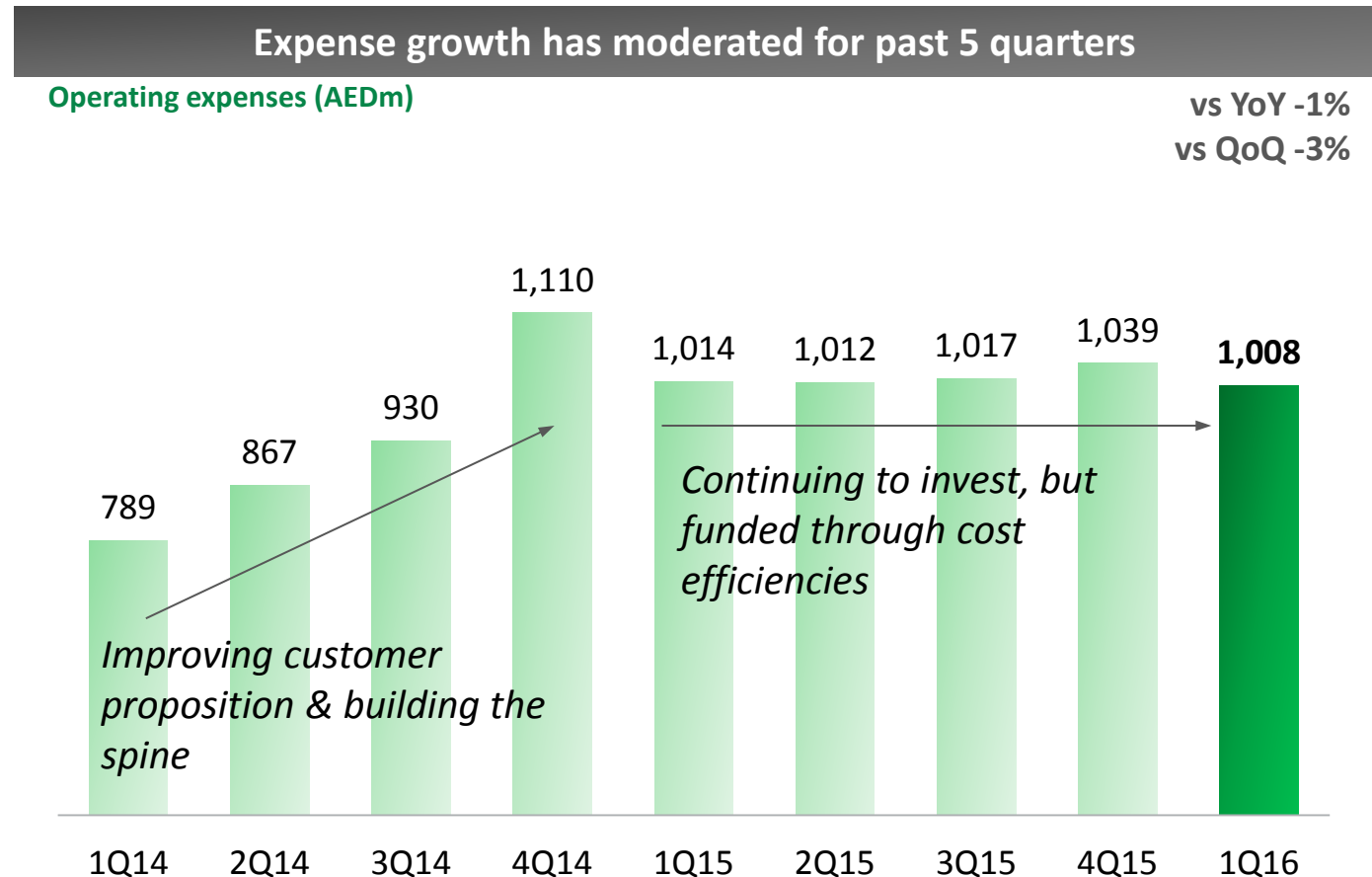
... targeting positive JAWS in 2016



Expense growth continues to moderate as significant investments behind us

Future cost uplift will be controlled; further investments through efficiencies

Targeting positive JAWS in 2016; aggressive cost management initiatives underway



Impairments reflect challenging conditions; guidance remains intact...

Asset quality remains strong; cost of risk will moderately increase in 2016



NPL coverage remains over 100%; target > 100%

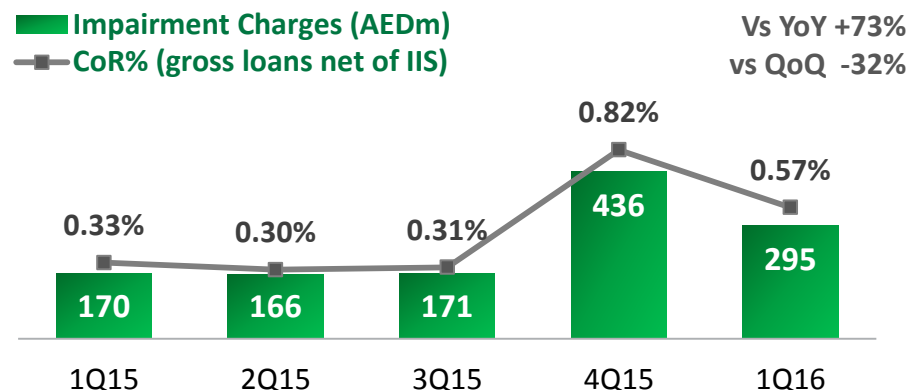
CoR increased to 57bps (YoY) primarily on deterioration in SME / Commercial portfolio

- Expected to remain below 55bps for FY2016

NPLs ↓54m in 1Q'16 to 5,792m

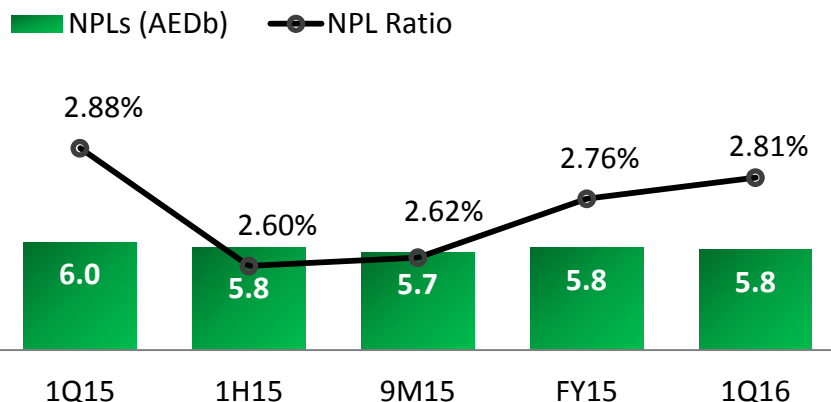
- NPLs expected to remain below ~3% in 2016

Impairment charges

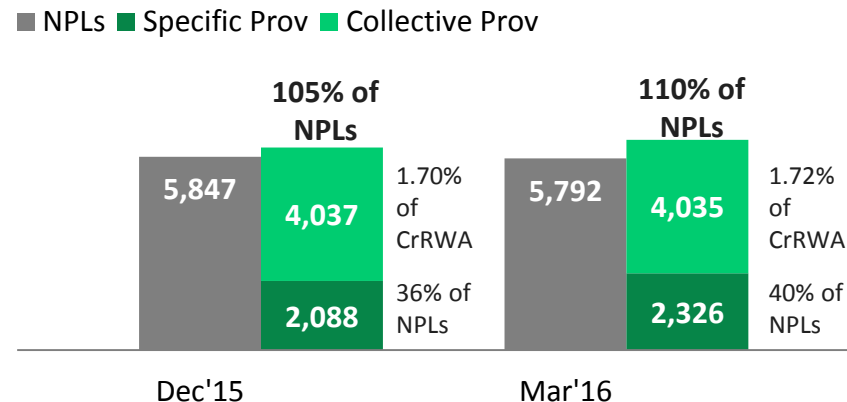


Growth rates expressed vs prior comparable period

NPLs trend



Maintaining adequate coverage



Efficient balance sheet management

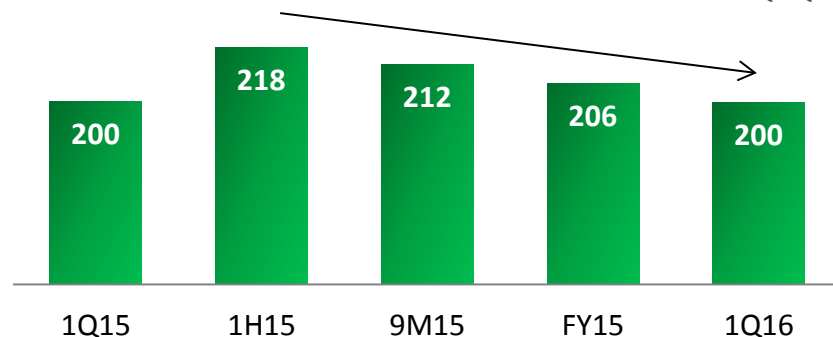
Deploying core liquidity from short-term trade into higher yielding assets



Reduction in loans primarily in Trade FI book

Loans (AEDb)

YoY ↔
QoQ -3%



Optimising asset mix to enhance yields

↓ **13**
(AED Bn)

Trade FI* loans
since 1H'15

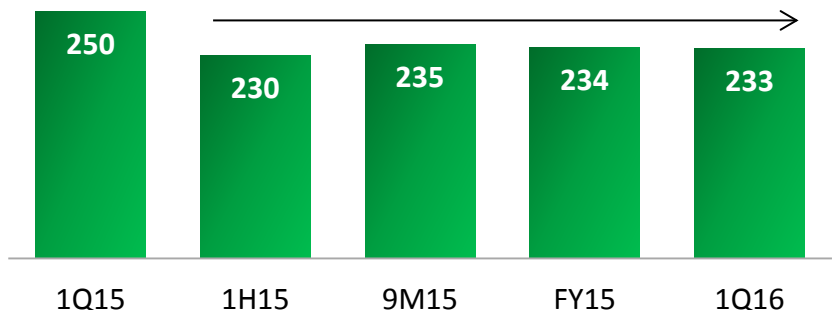
→ Deployed across
higher yielding retail
assets / liquid
investments to
enhance yields

* FI – Financial Institutions

Stable deposits post 1H'15 outflow

Deposits (AEDb)

YoY -7%
QoQ ↔



Loans-to-Deposit ratio

Group

86%

UAE

97%

Int'l

63%

31%

CASA (↑3% vs 1Q'15)

Growth rates expressed vs prior comparable period

Maintaining robust capital position ...

... while RoE continues to be impacted by prudent provisioning



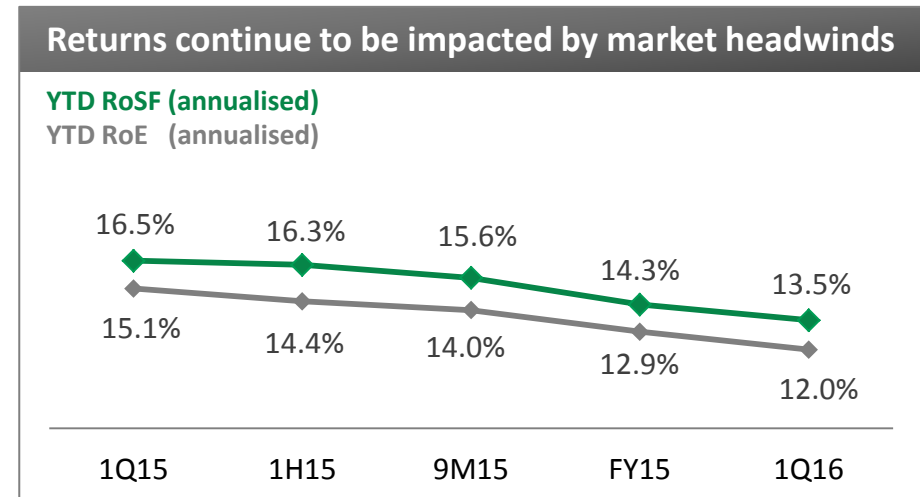
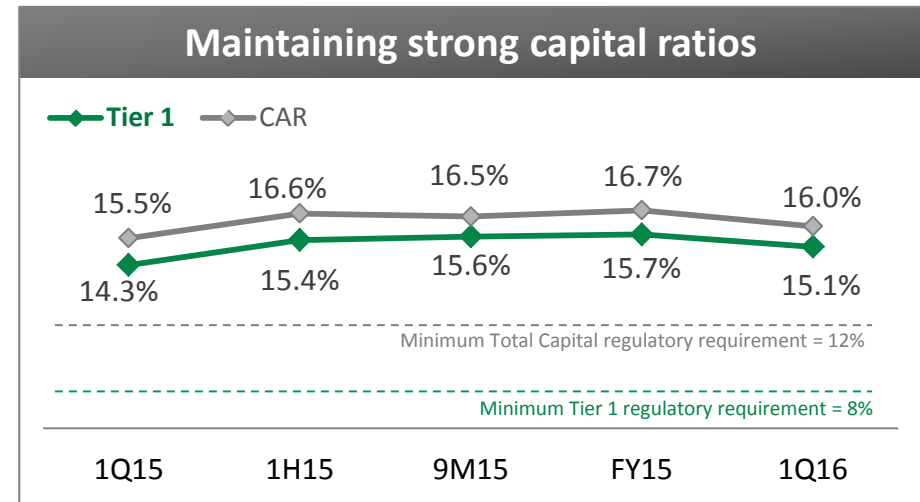
Capital ratios remain strong

- Focused on internal capital generation, maintaining strong ratios and supporting credit ratings

Distributed AED 2.3b (45fils per share) cash dividends for FY'15

RoE of 12% expected to improve over time as we execute against our strategy

- However, it will remain below medium-term target of 15% in short-term due to challenging market conditions (higher provisioning and wider credit spreads on debt investments)

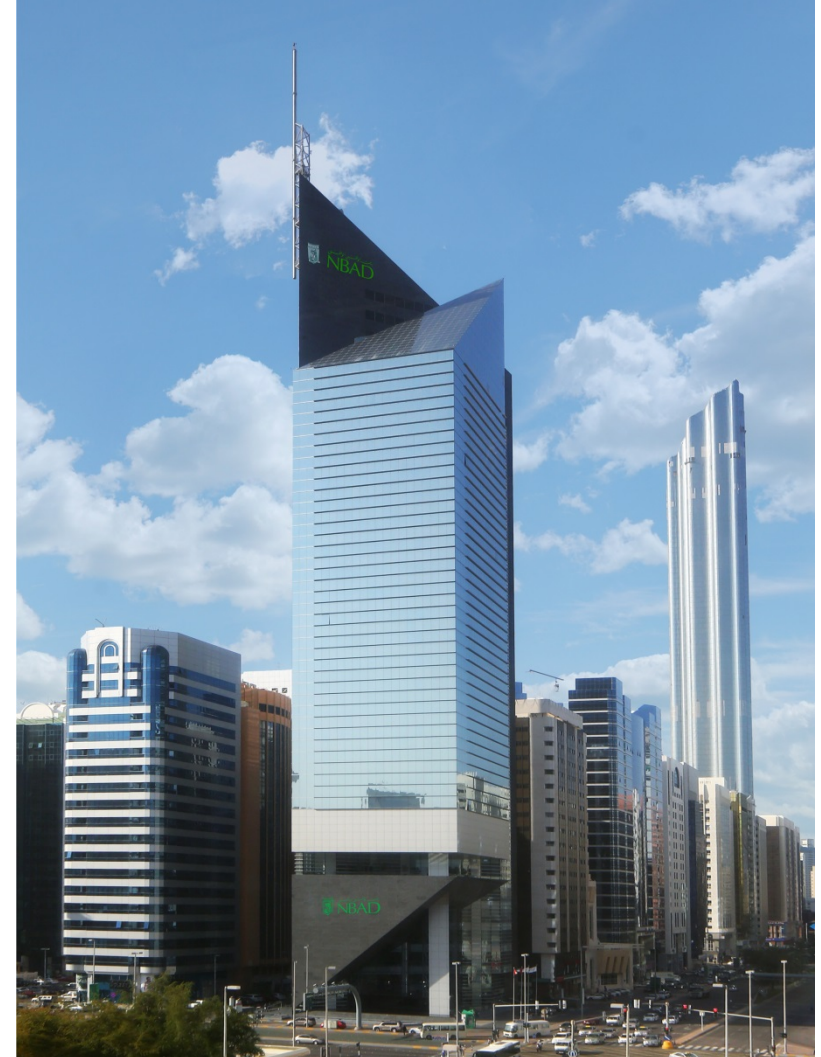


Q1 2016 Results

Strong underlying results as NBAD is well positioned to deliver in 2016

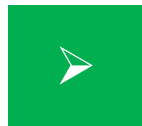


- **Strong underlying growth in targeted strategic businesses ...**
 - Wholesale fee generating and flow products
 - UAE Retail business
- **Maintaining strong capital and liquidity position and focusing on 'health over wealth' in the face of significant headwinds**
- **On track to deliver on 2016 guidance metrics through a combination of...**
 - Underlying revenue growth
 - Continued cost discipline
 - Robust risk management

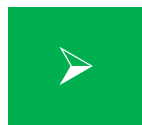


Financial guidance unchanged for 2016

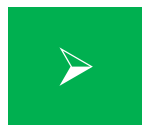
Prioritising 'Health over Wealth' – focus on liquidity & prudent risk management



Low single-digit revenue and earnings growth; **core growth stronger**



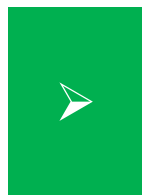
Neutral to positive JAWS



Tier-I capital **above 15%**



Loans to Deposit ratio target **below 95%**



CoR – gradually increase – but remain **below 55bps**
NPL ratio **around 3%** levels
Provision coverage – **100% - 110%**

☐ UAE, Abu Dhabi & Banking Sector

☐ NBAD Overview

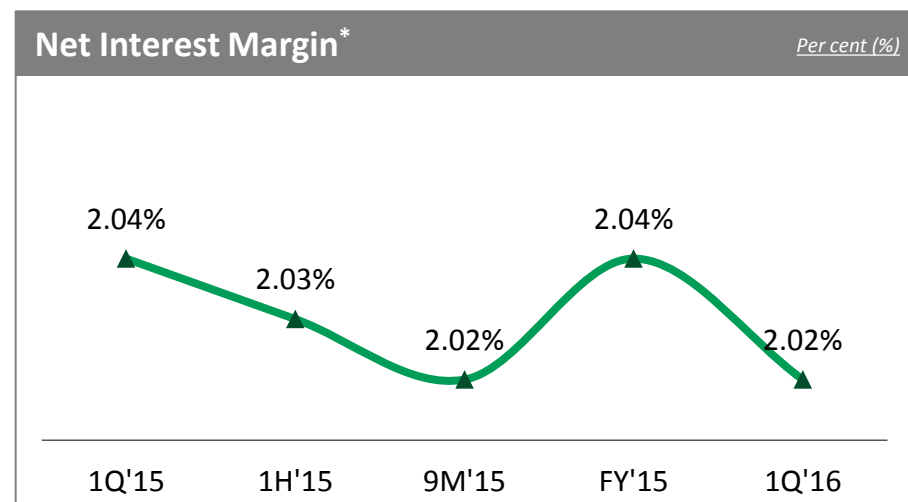
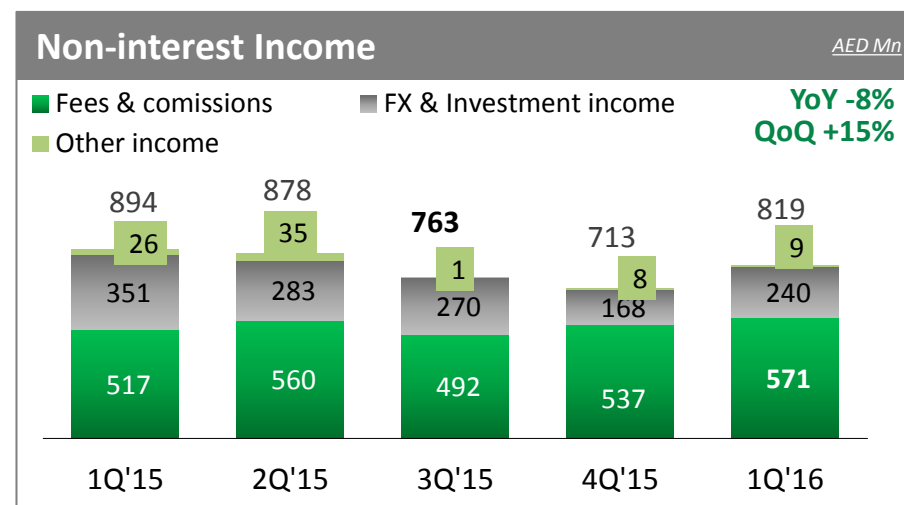
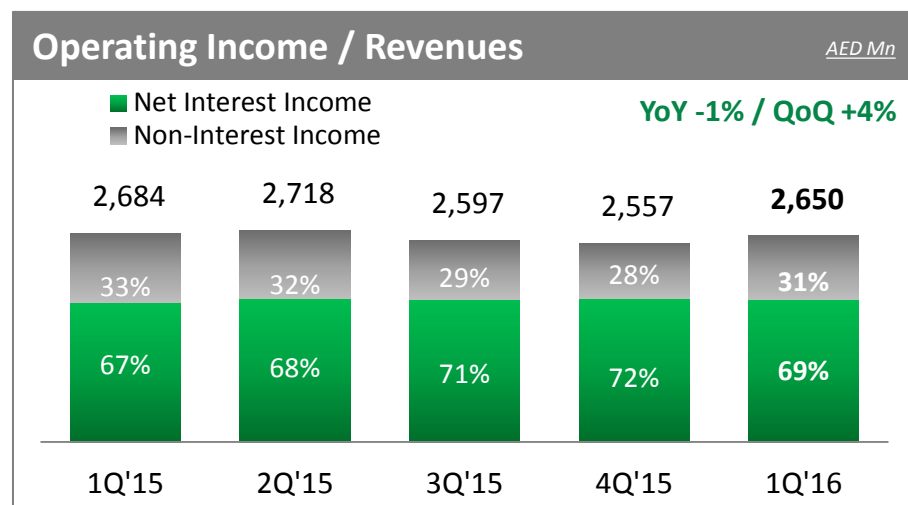
☐ Strategy

☐ Executive Summary - 1Q 2016

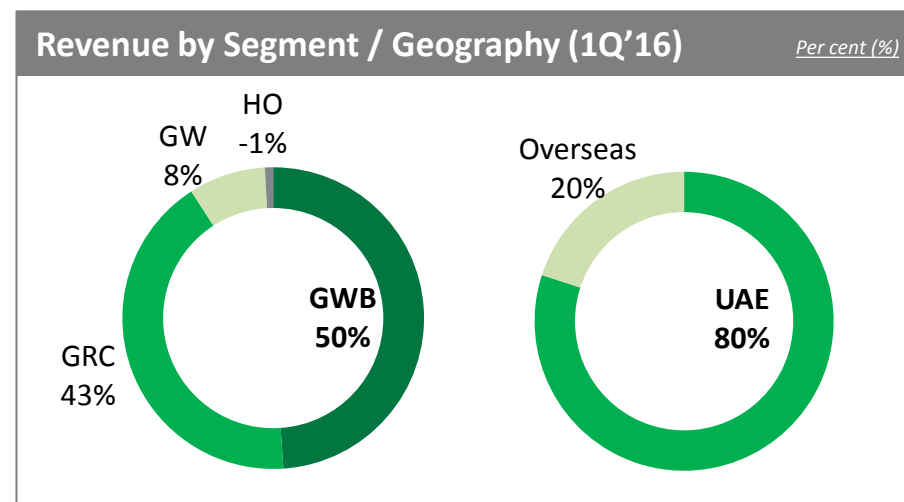
☐ Financial Review – 1Q 2016

☒ **Appendix**

Operating Income



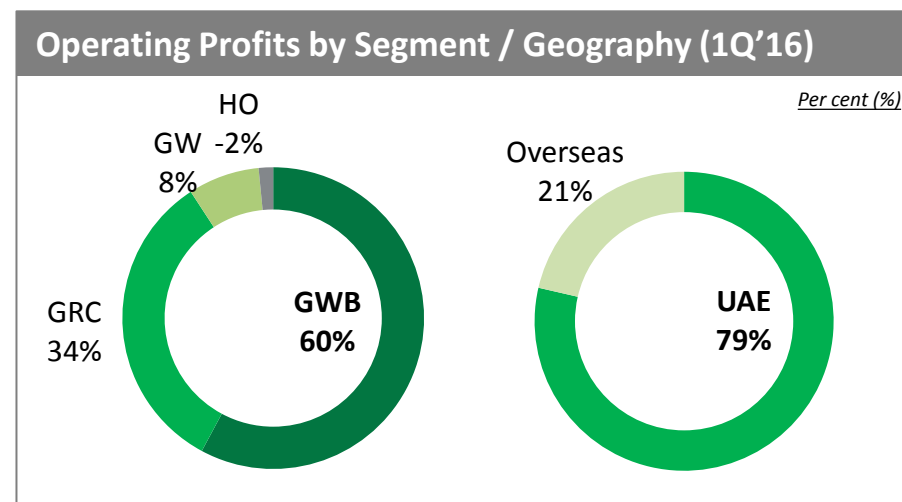
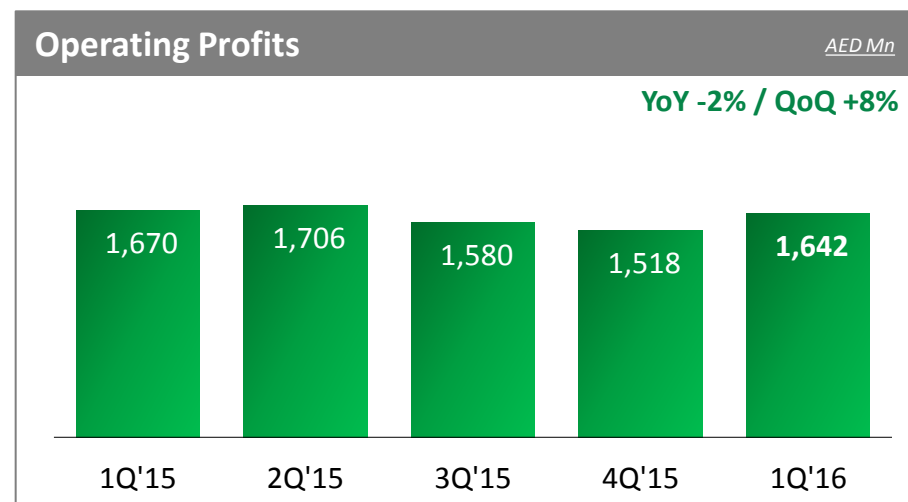
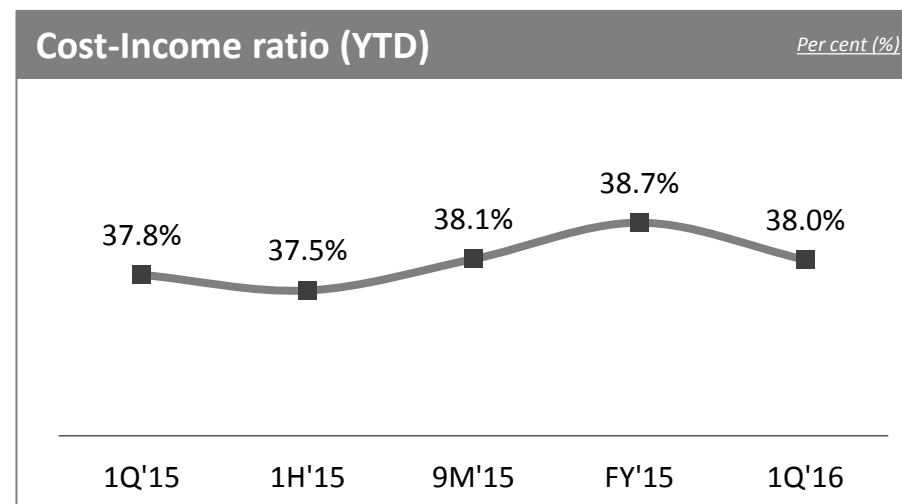
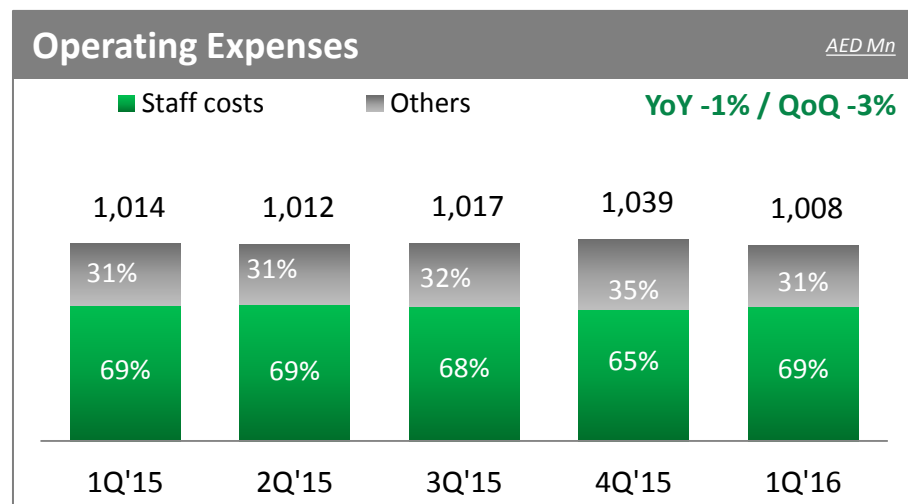
* NIM% (Ytd) – annualised; based on daily average outstanding balances for performing assets



* GWB – Global Wholesale, GRC – Global Retail & Commercial, GW – Global Wealth, HO – Head Office

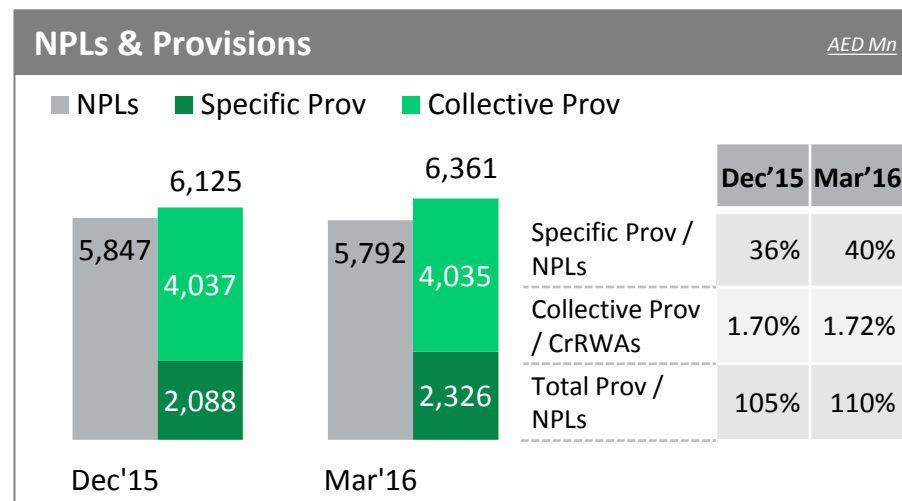
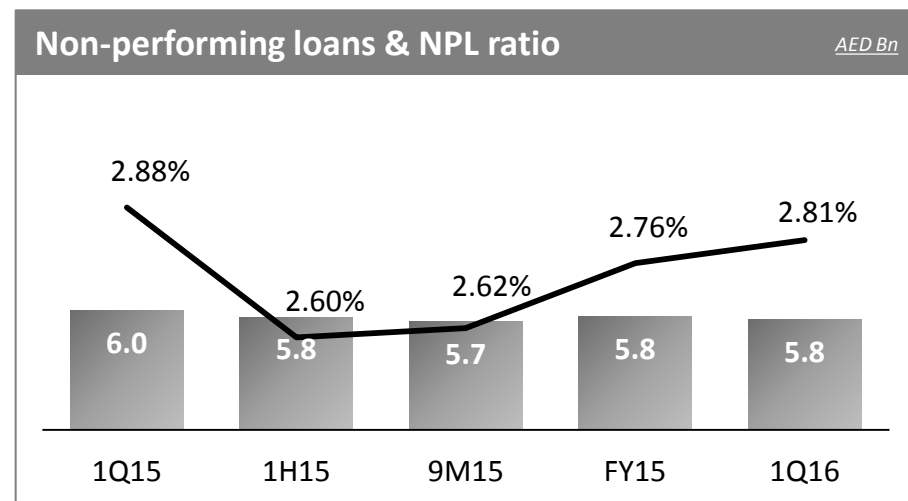
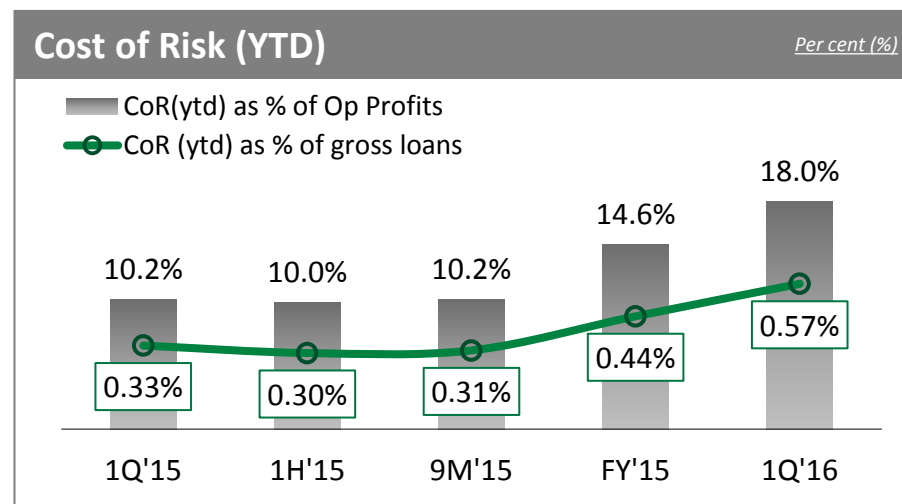
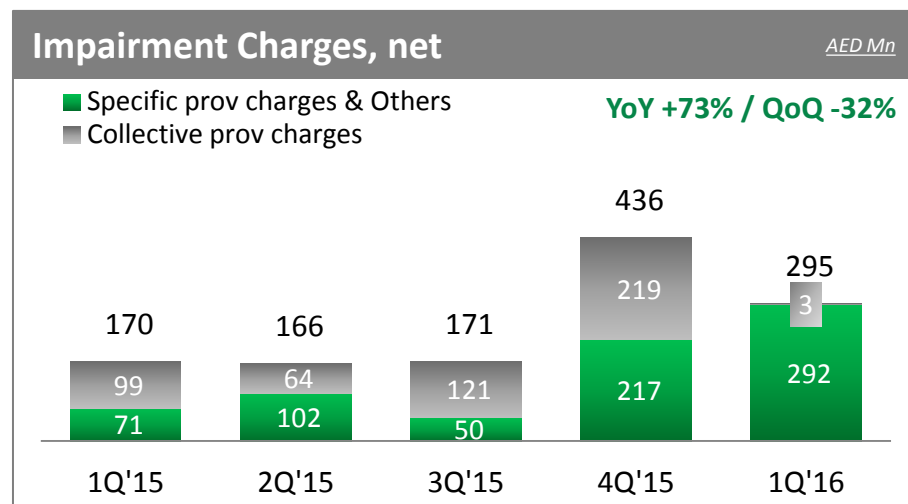
Note: During the period, the Group has changed the basis of allocation around centrally held profit & losses and other inter-segmental allocations resulting in a restatement of comparative segmental information

Expenses & Operating Profits

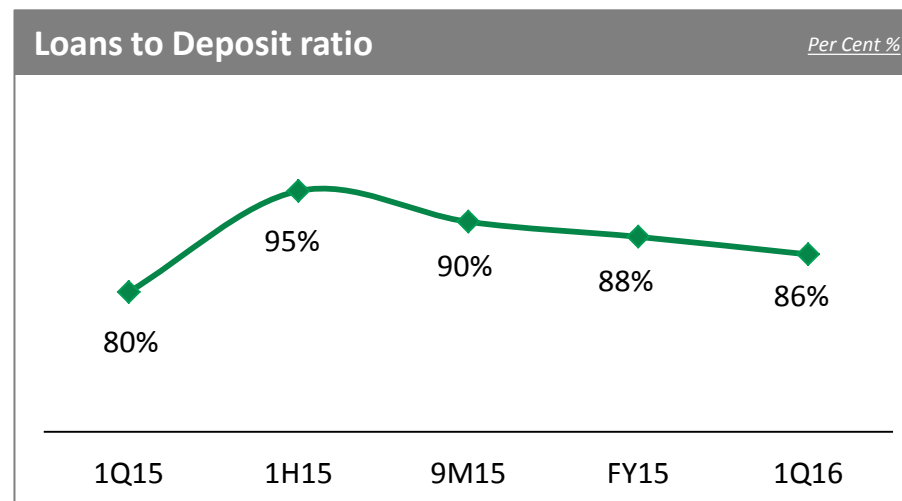
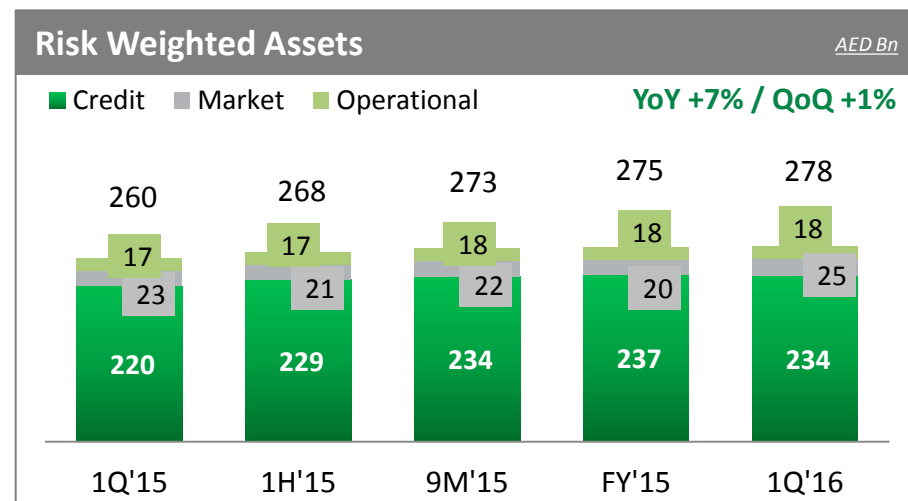
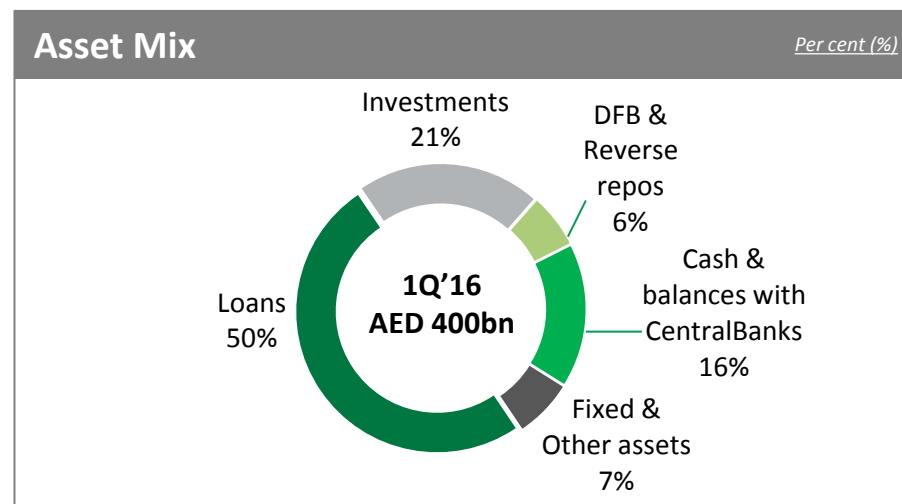
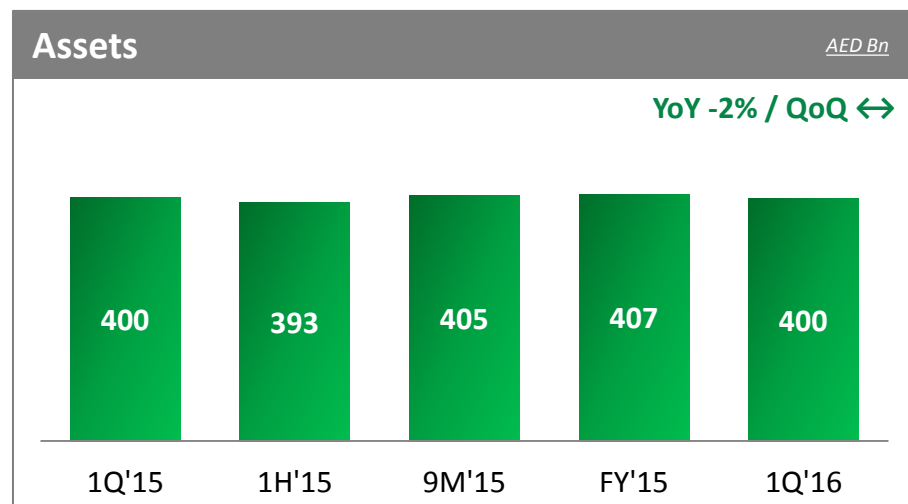


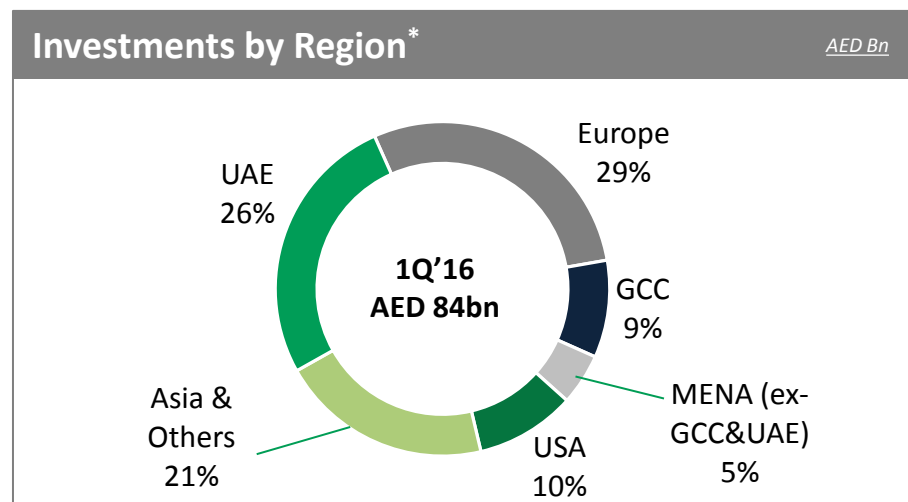
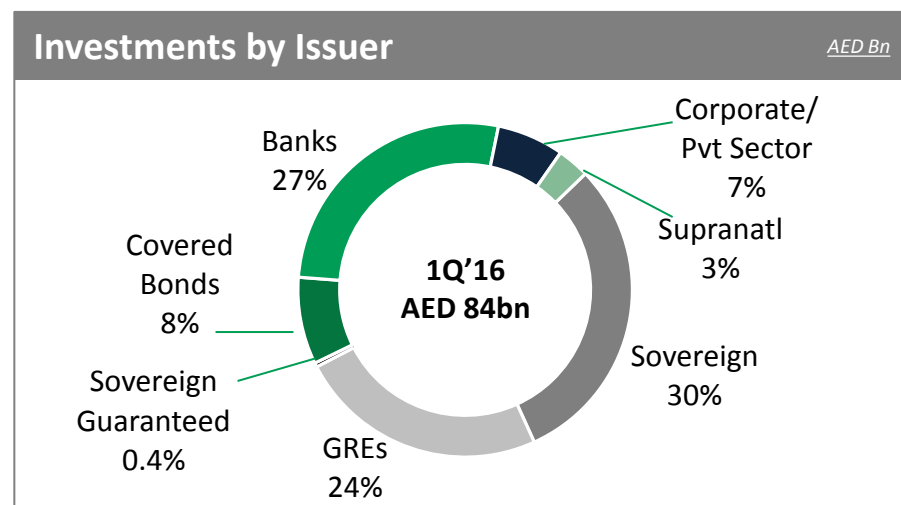
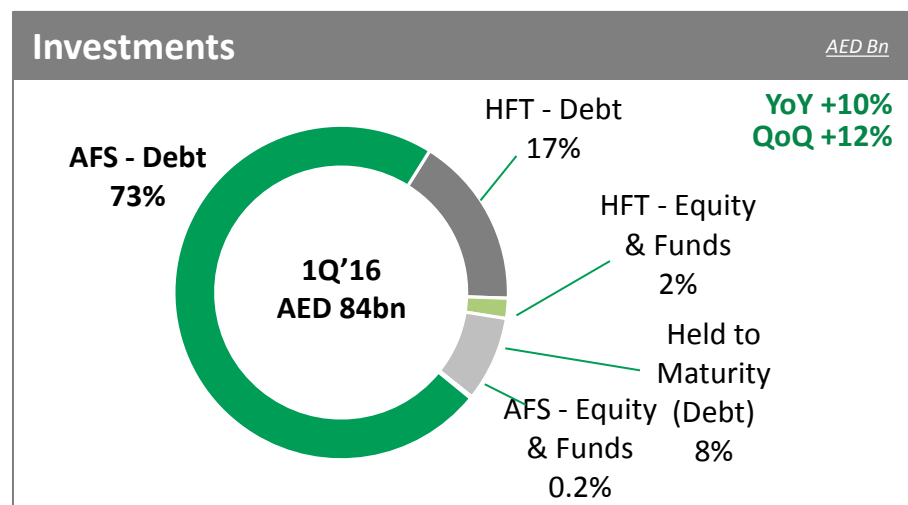
* GWB – Global Wholesale, GRC – Global Retail & Commercial, GW – Global Wealth, HO – Head Office

Impairment Charges & Asset Quality

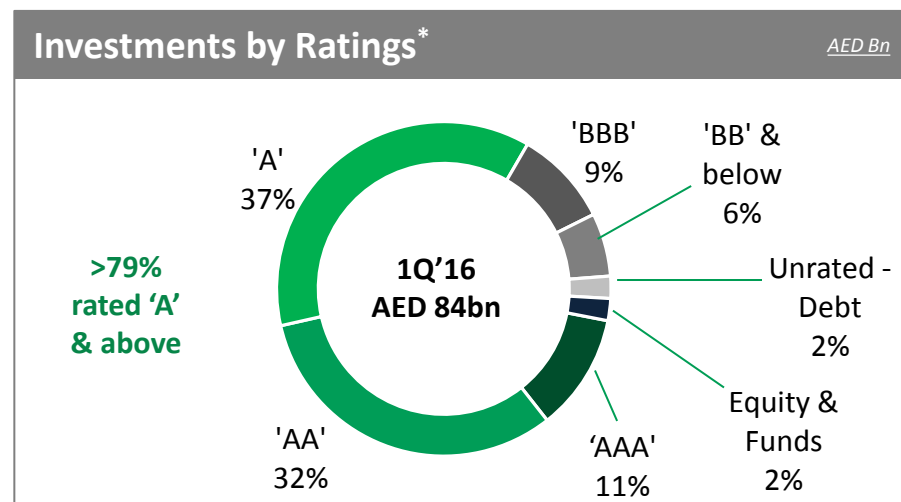


Assets & Liquidity



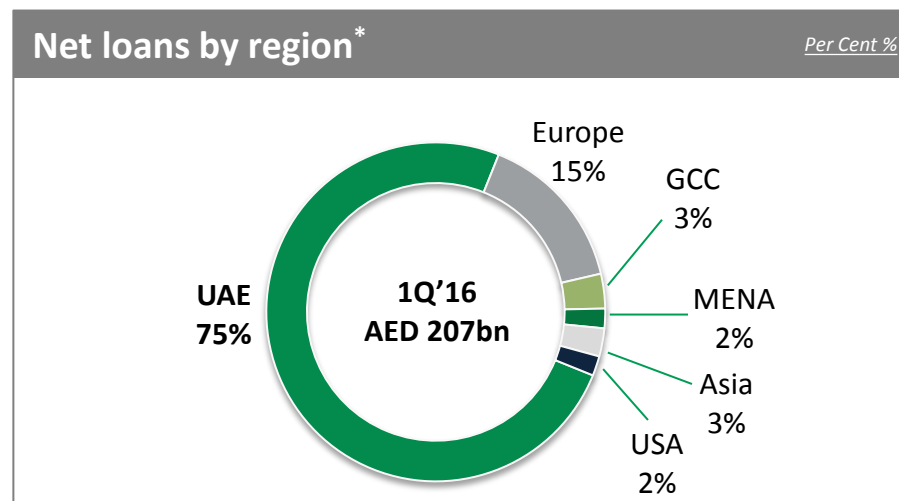
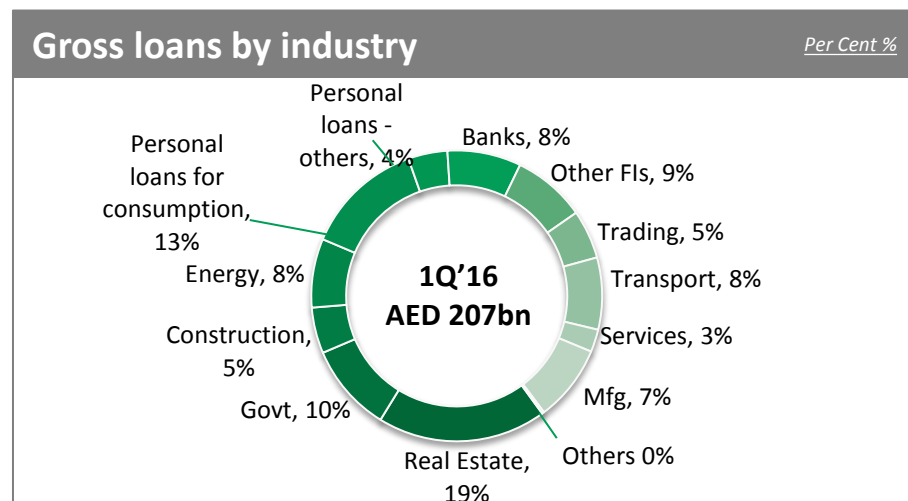
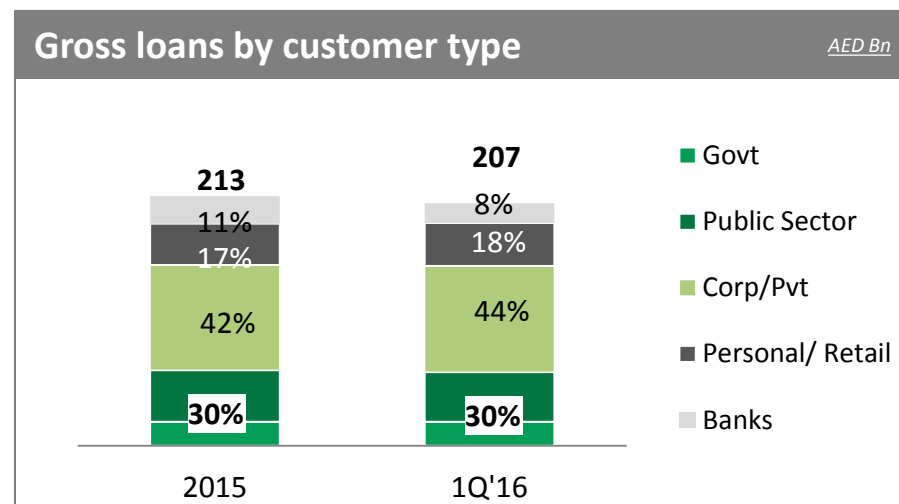
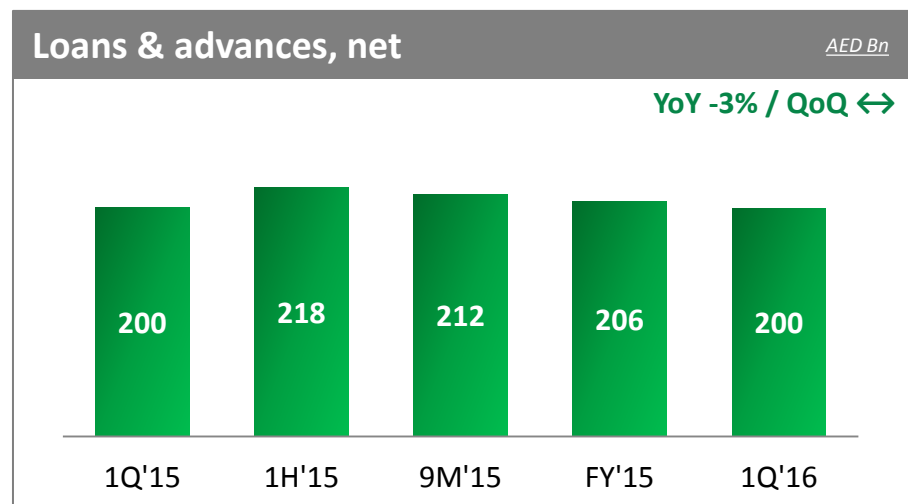


* Based on location of the issuer of the security or parent in case of SPVs



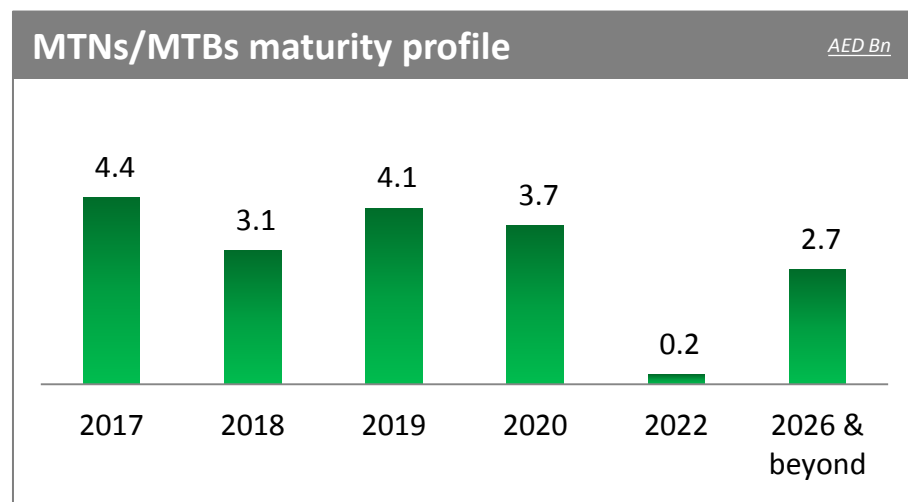
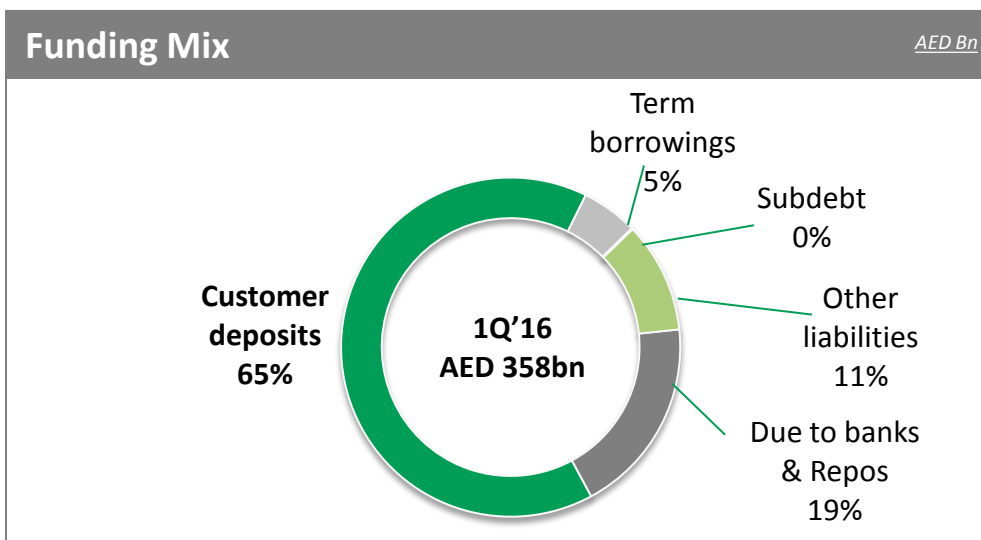
* Composite ratings of S&P, Fitch & Moody's where available

Loans and Advances

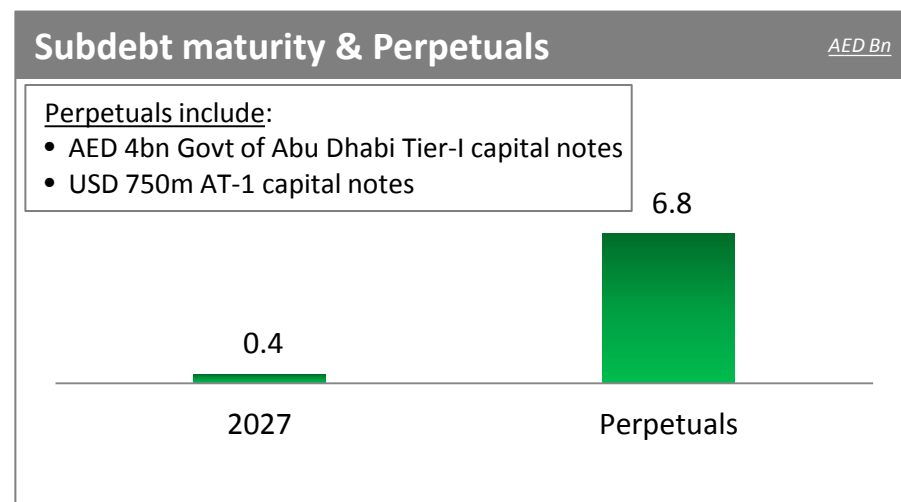


* Based on location of booking of the loan

Funding Profile

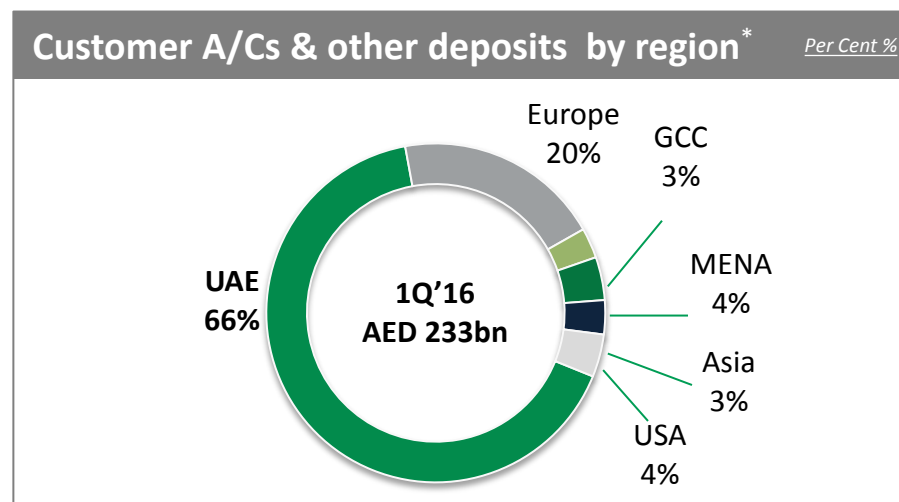
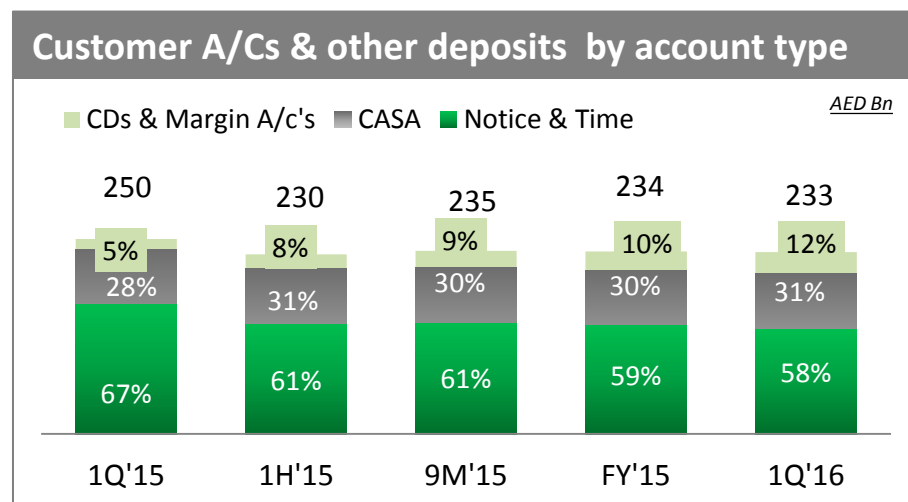
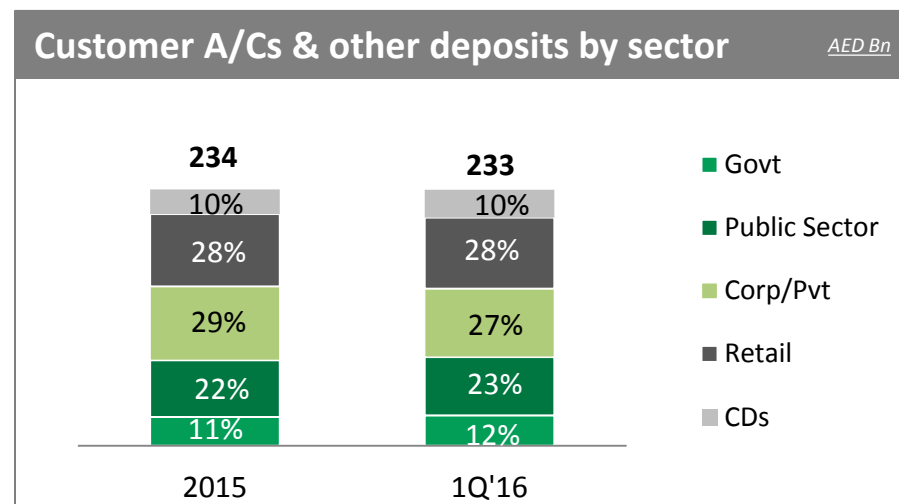
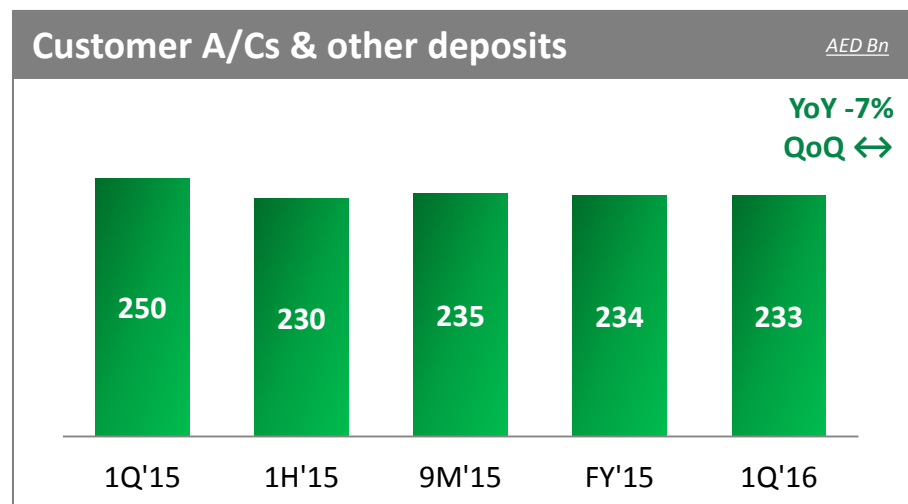


* Based on nominal AED equivalent; AED 18.2bn outstanding as at 31 Mar 2016



* Based on nominal AED equivalent; AED 7.2bn outstanding as at 31 Mar 2016

Customer accounts & other deposits



* Based on location of booking of the deposit

1Q'16 Financial Performance at a Glance

Income Statement - Summary

(in AED million)	1Q 2016	4Q 2015	1Q 2015	QoQ %	YoY %
Net interest income (incl net income from Islamic financing)	1,831	1,844	1,789	-0.7	2.3
Non-interest income	819	713	894	14.9	-8.4
Total Revenues	2,650	2,557	2,684	3.6	-1.2
UAE	2,108	1,996	2,162	5.6	-2.5
Gulf & International	542	561	521	-3.4	4.0
Operating expenses	(1,008)	(1,039)	(1,014)	-3.0	-0.6
Operating Profits	1,642	1,518	1,670	8.2	-1.7
Impairment charges, net	(295)	(436)	(170)	-32.3	73.3
Taxes	(77)	(46)	(76)	66.3	0.1
NET PROFIT	1,271	1,036	1,423	22.6	-10.7

Balance Sheet - Summary

(in AED billion)	Mar-16	Dec-15	Mar-15	QoQ %	YoY %
Assets	399.7	406.6	400.3	-1.7	-0.2
Customer Loans	199.6	205.9	200.2	-3.1	-0.3
Customer A/c's & other deposits	233.3	233.8	249.8	-0.2	-6.6
CASA (deposits)	71.6	71.3	69.6	0.5	2.9
Equity	41.6	43.2	37.6	-3.7	10.8
Contingencies (Trade & Market)	1,432	1,291	1,154	10.9	24.0

- Trade contingencies are defined as LCs & LGs; Market contingencies reflect nominal value of FX contracts & derivatives

- Equity includes Tier-I capital notes

1Q'16 Financial Performance at a Glance (cont'd...)



Revenues by Business

(in AED million)	1Q 2016	4Q 2015	1Q 2015	QoQ %	YoY %
Global Wholesale (GWB)	1,320	1,240	1,364	6.4	-3.3
Global Retail & Commercial (GRC)	1,133	1,120	949	1.1	19.4
Global Wealth (GW)	222	239	248	-7.4	-10.7
Head Office (HO)	(24)	(43)	122	-44.5	-119.6
Total Revenues	2,650	2,557	2,684	3.6	-1.2

Note: During the period, the Group has changed the basis of allocation around centrally held profit & losses and other inter-segmental allocations resulting in a restatement of comparative segmental information

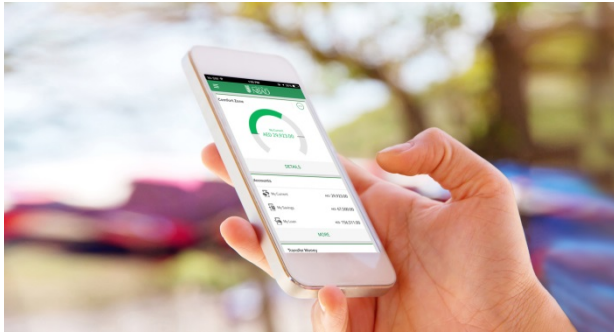
Key Ratios

	1Q 2016	4Q 2015	1Q 2015	QoQ (bps)	YoY (bps)
Return on Equity	12.0%	9.7%	15.1%	226	-309
Return on Shareholders' Funds ¹	13.5%	10.8%	16.5%	270	-301
Cost-Income ratio	38.0%	40.6%	37.8%	-260	26
Net Interest Margin ² (YTD)	2.02%	2.04%	2.04%	-2	-2
Return on Risk Weighted Assets	1.84%	1.51%	2.23%	33	-39
Tier-I ratio (YTD)	15.1%	15.7%	14.3%	-54	85
Capital Adequacy ratio (YTD)	16.0%	16.7%	15.5%	-71	53

1 - excl Tier-I capital notes and interest thereof

2 - annualised; based on daily average of performing assets

Corporate Access Links



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Fadeela Khamis
Corporate Communications
(Media & PR)

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