



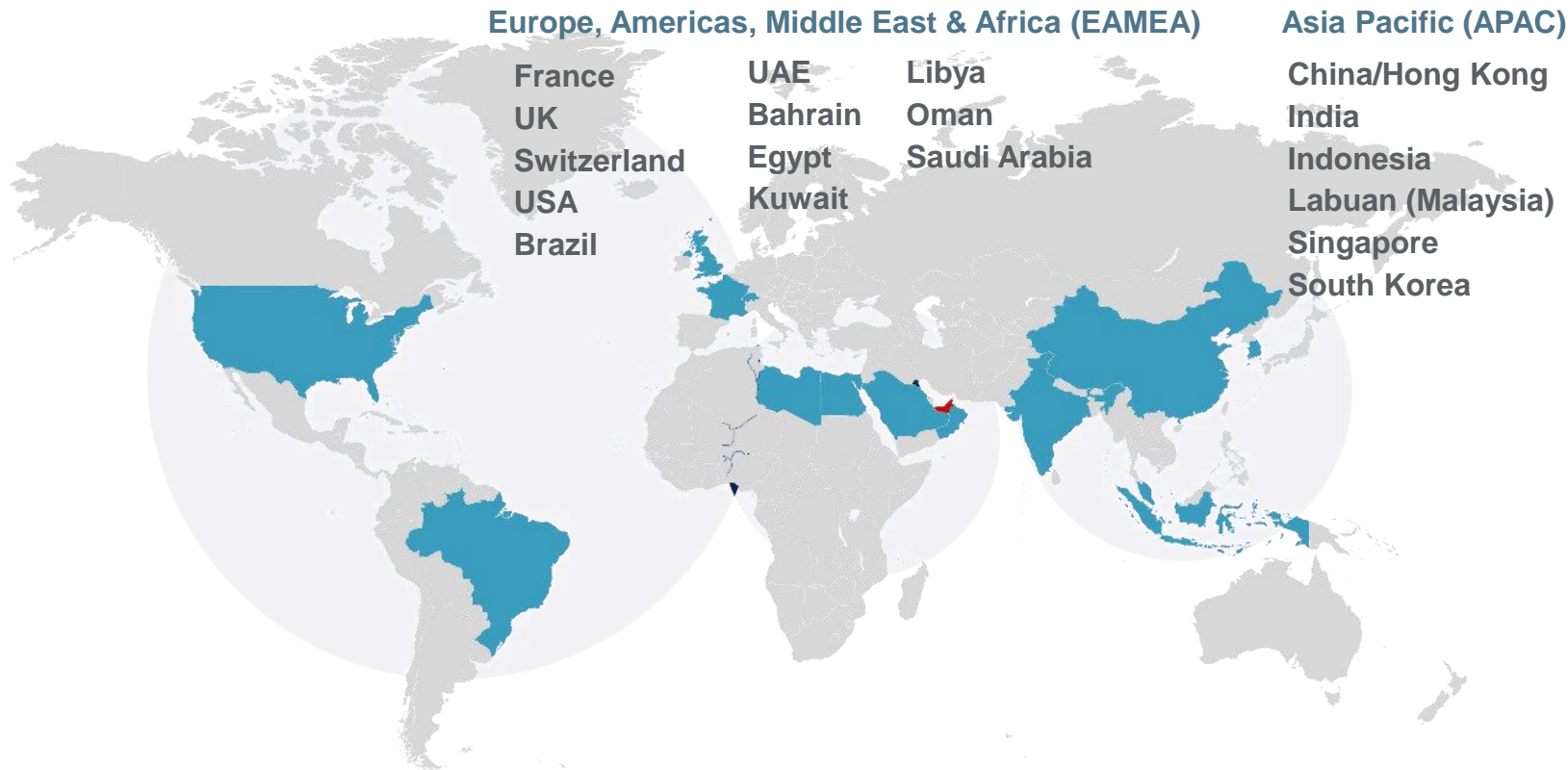
INVESTOR PRESENTATION

March 2021



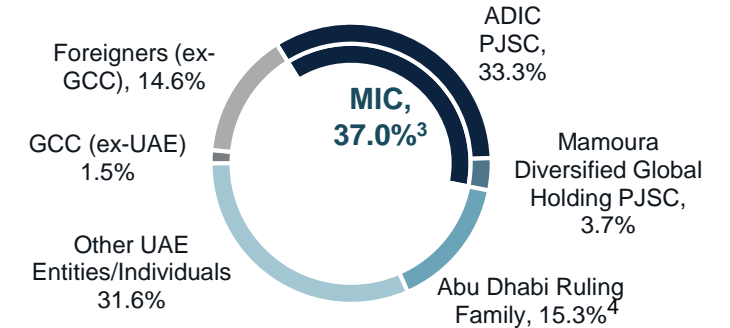
FAB in Brief

FAB at a glance



FAB is the result of the **historic merger** between two iconic Abu Dhabi-based franchises (FGB and NBAD) in 2017

Shareholding as at 31 December 2020



Largest UAE bank and one of the largest in MENA by total assets (AED 919Bn, USD 250Bn) and market capitalisation (AED 141Bn, USD 38Bn)

A **dominant and diversified** banking franchise with market-leading corporate and personal banking businesses

Strongest combined credit ratings amongst any other bank in MENA

	Moody's	S&P Global Ratings	Fitch Ratings
LT	Aa3	AA-	AA-
Outlook	Stable	Negative	Stable

5

Continents
Global presence

73

Branches/ Cash
offices in UAE

499

ATMs/CDMs in UAE

5,054

Employees
globally (FTEs¹)

>3 Million

UAE Customers²

All figures as on 31 Dec 2020

1 Full Time Employees, excludes outsourced staff

2 includes Ratibi (Wages Protection System) and E-dirham customers

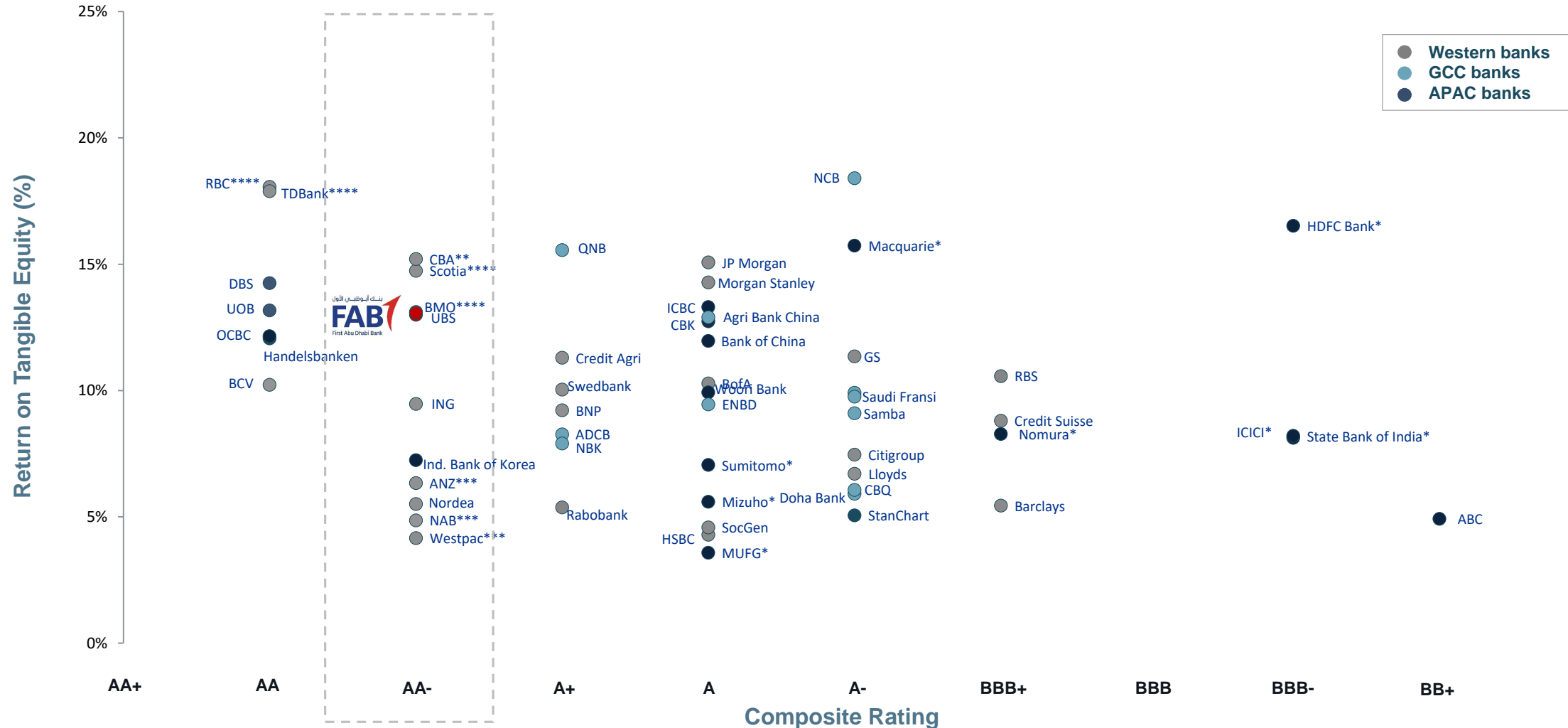
3 Through its 100% owned subsidiaries ADIC PJSC and Mamoura Diversified Global Holding PJSC (formerly known as Mubadala Development Company PJSC); MIC is 100% owned by the Emirate of Abu Dhabi

4. Members of/companies owned by the Abu Dhabi ruling family: Each investor (natural of legal person) within this group, owns less than 5% of the company's shares, and is free to buy or sell FAB shares

The above map summarises market presence for FAB and its subsidiaries, where the Group currently has active operations; For information about legal presence please refer to Notes #3 and #37 of Dec-end 2020 financial statements







Globally outstanding rating and returns

FAB is amongst the most profitable AA- rated banks globally



Notes: Based on the available financials on Bloomberg, RoTE for peer banks are estimated as: {net attributable profit less Tier-1 interest or Coupon payable on capital securities} / [average tangible equity]; ^Banks in the above peer group have different financial year endings; FY ending other than 31-Dec are highlighted with special characters: * for 31-Mar; ** for 30-Jun; *** for 30-Sep & **** for 31-Oct; Source: Bloomberg

Leading UAE and regional bank

Banking sector assets ¹ (USD Bn)	National champion ^{2,3}	FY'20 Net Profit ² (USD Bn)	Total Assets ² (USD Bn)	Equity ² (USD Bn)	Market Cap ⁴ (USD Bn)	Credit Ratings ⁴ (Moody's/S&P/Fitch)
 UAE 868	FAB	2.9	250	29.7	38.4	Aa3 / AA- / AA-
 KSA 794	NCB	3.0	159	21.3	34.6	A1 / BBB+ / A-
 Qatar 456	QNB	3.3	279	26.4	44.7	Aa3 / A / A+
 Kuwait 240	NBK	0.8	95	13.2	18.2	A1 / A / AA-
 Bahrain 206	AUB	0.5	40	5.0	7.3	NA / BBB / BB+
 Oman 94	Bank Muscat	0.4	32	5.3	3.4	Ba3 / B+ / BB-

1 Central Bank information as of the latest available data (31 Dec 2020); Assets are gross including provisions

2 Company information as of 31 Dec 2020, unless specified otherwise

3 Defined as the largest bank in the country by total assets

4 Based on 31 Dec 2020; Source Bloomberg

Our strategy is clear

Positioning FAB for long-term success

Group Purpose

Why we exist

To create sustainable value for our stakeholders by powering the UAE's growth

Group Mission

What we aspire to become

To be the **region's strongest** and the **most profitable bank**, building **deep and trusted relationships with customers** through **simplified** banking

Market leadership in CIB and PBG

- **Customer** obsessed
- Market leading **product** offerings
- **Smart expansion**, leveraging Digital and Partnerships
- Unwavering **focus on sustainable returns**

Affirm position of strength

- Superior credit ratings
- Regional sustainability leader
- Abu Dhabi House Bank status
- Comprehensive banking offerings covering all segments

Key enablers

Digital-first mindset/
Technology and data-driven

Scale

Talent and culture

We've made significant progress against our strategic priorities

Strategic Priorities

What we delivered

➤ **Customer obsessed**

Always put the
Customer First

- Double digit NPS improvement (since 2019)
- Fastest improving bank in the UAE for customer satisfaction (RFi¹)

➤ **Market leading product offerings**

Enhanced product proposition, leading capabilities

- Launched **innovative products & solutions** across various areas
- **Deepened client relationships**, with a focus on cross-sell, and execution of landmark transactions for strategic clients
- **FAB is the only bank in the top 5 rank** across all Middle East Investment Banking league tables in 2020

➤ **Smart expansion**

Leveraging partnerships, digital, AI

- Achieved record client engagement
- Building out the region's largest direct custody network
- Key enabler to UAE/Abu Dhabi digital strategy (AD Pay, eDirham)
- Established new partnerships (Visa, MOHRE, Tabby)

➤ **Unwavering focus on sustainable returns**

Executed targeted & ROE accretive long term strategic initiatives

- Re-focused international strategy
- Signed agreement to acquire 100% of Bank Audi-Egypt
- Carving out payments business into a fully owned subsidiary
- 10% stake in ADQ's digital bank

¹ RFi group is global, data-driven business insights provider

Accelerating our digital transformation

IMPROVED SELF-SERVICE CAPABILITIES



Current account, credit card applications, and personal loan top-up, **done instantly via FAB Mobile**

57% reduction in migratable teller-transactions; also enabled the launch of **12 digital branches** (teller-less)

Use of RPAs to **automate 27 additional services in 2020** (including KYC, liability letter issuance, account closure processes)

NEW FUNCTIONALITIES



Launch of an **interactive voice response system** and **virtual agent** in our contact centre

INNOVATION IN PAYMENTS



For merchants and retailers: Payment-as-a-platform, Digital Marketplace, Digital Invoicing, “Pay by Link”

Government solutions: Abu Dhabi Pay, E-dirham

Payit won ‘Best NEO Bank’ and ‘Best User Experience’ at MEA Finance Awards 2020

Launch of new card variants (contactless cards, Apple Pay)

PIONEERING SOLUTIONS IN CIB



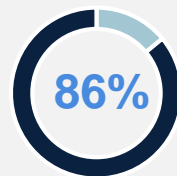
Launch of **FAB eSign, FAB ePay, FAB’s Corporate Mobile App**

Launch of **UAE Trade Connect (UTC)**, the **region’s biggest blockchain-based trade finance network** – won ‘Fintech Partnership of the Year’ award at the FinTech Abu Dhabi Awards 2020

Roll-out of new product and solutions across various areas including cash management, clearing, and trade finance, etc.

SME Digital Account (Basher)

INCREASED DIGITAL ADOPTION



Bank transactions¹ performed digitally

+20%

Mobile registrations and engagement

+100%



Increase in registered users

>90%

GTB clients migrated to digital channels

BUILDING A WORLD-CLASS TECHNOLOGY FOUNDATION

- Cloud-First technology strategy in progress
- Open Banking platform live
- Significant step up in pace of delivering new features
- World-class technology leadership team hired, scaling up agile ways of working within the bank

¹ Defined as total digital (mobile + internet banking) transactions as a percentage of all transactions performed digitally or at the branch and call centers

Policy response to COVID-19 has been swift and effective



Monetary stimulus launched by the UAE Central Bank - AED 256Bn (USD 70Bn)

- **AED 50Bn (USD 13.6Bn) TESS¹ facility** to provide zero interest rate collateralised loans to banks – utilisation down to 50% as of end-Dec'20 from a peak of 89% as of end-July'20; facility maturity was extended to 30 June 2021 from initial expiry date of 31 Dec 2020
- **AED 61Bn (USD 16.6Bn)** from reduction in cash reserve requirements ratio on demand deposits to 7% from 14%
- **AED 95Bn (USD 25.9Bn) Liquidity Buffer** - flexibility to maintain a minimum LCR of 70% (reduced from 100%) and a minimum ELAR of 7% (reduced from 10%); additional measure effective 8 Aug 2020 - minimum NSFR to 90% (from 100%) and maximum ASRR to 110% (from 100%)
- **AED 50Bn (USD 13.6Bn) Relaxation in capital buffers** – 60% of CCB (capital conservation buffer) and 100% of D-SIB buffer (until 31 Dec 2021)
- Application of prudential filter by banks to incremental IFRS9 expected loss provisions (5-year phasing period ending 31 Dec 2024)

¹ TESS – Targeted Economic Support Scheme by UAE CB, April 2020



Stimulus package under Abu Dhabi's Ghadan 21 initiative

- **AED 6bn (USD 1.6Bn)** supply chain initiative to increase liquidity for SMEs in various sectors. Phase 1 of the initiative focuses on the healthcare sector and is delivered in partnership with FAB and Daman
- **AED 5bn (USD 1.4Bn)** to subsidize water and electricity for citizens and commercial and industrial activities, as well as to subsidize electricity connection fees for startups until the end of 2020
- **AED 3bn (USD 817Mn)** allocated to SME credit guarantee scheme, to provide funding support to SMEs and stimulate financing by local banks
- **AED 1Bn (USD 272Mn)** to establish a market maker fund, to enhance liquidity and sustain balance between supply and demand for stocks
- Performance guarantees for projects up to AED 50Mn (USD 14Mn) waived for startups
- **Exemptions** provided from, i) individual or commercial real estate registration fees, ii) annual registration fees for commercial vehicles and, iii) toll gate tariffs for all vehicles until the end of 2020
- **Rebates on rentals** of up to 20% for restaurants and businesses in the tourism and entertainment sectors
- **Suspension of tourism & municipality fees** for the tourism and entertainment sectors until the end of 2020

FAB took decisive action in response to COVID-19


Prioritising the welfare of our employees, customers and the community at large



Customer and Community

As the leading UAE bank, it is our duty to support our customers and communities through these challenging times

- **Financial relief measures** in-line with TESS
- **Payment deferrals** provided to customers
- **Reduction of charges** & fee waivers
- **Leveraged digital platform** to provide uninterrupted banking services, and innovative products and solutions
- **Facilitated UAE's** first ever virtual GAMs
- **Donated USD 0.3Mn to the Emirates Foundation**, USD 0.5Mn to the Emirates Red Crescent (ERC) & USD 1.4Mn to provide laptops to students



Business Continuity

We continued to operate with a robust Business Continuity & Crisis Management Plan enabling the bank's functions to operate with speed and efficiency

- Activation of **Work From Home (WFH)** for **90% employees¹** and **Return to Work (RTW)** plan for **30% employees**
- **Retail branches 100%** operational since 2nd Jan 2021
- **IT infrastructure scaled up** to accommodate WFH
- Use of **cloud-based** virtual desktop capabilities
- Enhanced **cybersecurity**, fraud prevention and monitoring



Employees

We took care of our employees, to safeguard their health and safety

- **Flexible working** policies implemented
- **Tie up with health authorities** to provide COVID-19 vaccines to employees
- **Tele/Video** doctor consultations
- **Employee** wellbeing programmes
- **Extensive sanitisation** measures across our facilities

¹ WFH is activated for 90% employees, excluding those in branches

Supporting our customers through payment deferrals

Payment deferrals provided under UAE CB's TESS¹ programme as well as Bank's own initiatives

From April 1st 2020, relief measures were extended to our retail, SME and corporate customers in the form of payment deferrals on interest and principal between 3-6 months, under the UAE Central Bank's Targeted Economic Support Scheme (TESS), as well as FAB's own initiatives. Initial deadline of 31 Dec 2020 was further extended to 30 June 2021.

- As of December-end 2020, our customers benefitted from deferrals under the TESS programme as well as from Bank's own initiatives:

USD Bn	TESS	Non-TESS	Total
as of Dec'20	1.0	0.2	1.1
Cumulative since Apr'20	2.5	0.3	2.7

- Majority of clients benefitting from relief measures are corporates, mainly from trading, real estate (incl. hospitality), construction and services sectors

The Group undertook a comprehensive portfolio review in Q2'20 in line with the UAE CB guidance

- Preemptive action taken to identify clients benefitting under TESS under two main categories:
 - Group 1:** Borrowers temporarily and mildly impacted by COVID-19
 - Group 2:** Borrowers expected to be significantly impacted by COVID -19 in the long term

Segment (figures in USD Mn)	Payment deferrals under TESS	Total Loans & Advances	% of Gross Loans (Dec'20)	TESS utilisation USD 1.0Bn
CIB				Others, 5%
Group 1	692	8,756	8.0%	Manufacturing, 3%
Group 2	238	1,099	1.0%	Services, 13%
PB				Construction, 23%
Group 1	10	143	0.1%	Real Estate, 26%
Group 2	0.3	2	0.0%	Trading, 30%
Total	940	10,000	9.1%	

¹ For more information, refer to note 43.1 of FAB's FY'20 financial statements

Our commitment to sustainability

Integration of ESG into risk management framework is a key focus for 2021

Strong ESG Ratings

A

MSCI ESG

A-

Carbon Disclosure Project (CDP) Score

FAB is the highest scoring bank in the region, strengthening our commitment to continue to improve our position in the years ahead

Robust framework anchored on 4 strategic pillars



Sustainable Banking



Governance, Integrity and Risk Management



Positive Societal Impact



Responsible Employer

Aligned with national and global frameworks



ESG scope of implementation and timeline of completion

Q1'21

- Group wide ESG strategy
- ESG risk framework

Q2'21

- Operationalisation of ESG through roll out of ESG tools

Our commitment to sustainability

Recent highlights

- Hana Al Rostamani was appointed as Group chief executive officer, promoting the **first female CEO to the top leadership position in the United Arab Emirates**, demonstrating our commitment to supporting and empowering women
- Became a **corporate partner with Aurora50**, a UAE-based social enterprise that aims to increase board-level gender diversity while also creating and bolstering a female talent pipeline for future independent director appointments
- Expanded our Green Bond Framework to a **Sustainable Finance Framework** to assist the UAE Government's commitment, and support the UN Sustainable Development Goals (SDGs), through developing sustainable investing and lending options
- **Leading bank for green / sustainable finance**: issued a 5yr HKD 750Mn (USD 96.77Mn) green bond; **first HKD denominated green bond from MENA** and the first Green Bond in HKD by an offshore financial institution
- Priced the **largest ever Swiss Franc (CHF) denominated Green Bond** by an international issuer and the first Green bond deal by a MENA issuer in Swiss Franc (CHF)
- **Moved from a B to an A- score in our climate disclosure to Carbon Disclosure Project (CDP)**, signifying our understanding of the importance of transparency of our reporting and disclosure
- **Contributed to the report "Capital as a Force for Good: Global Finance Industry Leaders Transforming Capitalism for a Sustainable Future"** which was presented at the 'Global Leadership in the 21st Century' conference organised by the United Nations on 15 December, and in support of the UN Secretary General's 2030 Agenda for Sustainable Development



Please refer to the Sustainability section of our corporate website to learn more about FAB's sustainability practices and disclosures including FAB's Corporate ESG, Green Bond and Equator Principles Reports:
<https://www.bankfab.com/en-ae/about-fab/sustainability/reports>

Q4/FY'20

Financial Performance

RESILIENCE. STRENGTH. TRANSFORMATION.

FY'20 Performance Highlights

- **A resilient financial performance** against an extraordinary backdrop with multiple headwinds
- **We maintained a robust foundation**, successfully managing key risks, and **preserving strong liquidity and funding ratios, and resilient asset quality**
- **FY'20 dividend of USD 0.20 per share**, in line with our commitment to deliver sustainable shareholder returns
- **We've made significant progress against key strategic initiatives, while accelerating our digital transformation**
- **We enter 2021 in a position of strength** to continue our growth and transformation journey



Net Profit
(USD)

2.9Bn

↓16% yoy



Revenue
(USD)

5.1Bn

↓8% yoy

EPS (USD)

0.25 ↓15%
yoy

DPS (USD)

0.20 ↔
yoy

RoTE

13.0%

FY'19: 16.1%

CI Ratio

27.0%

FY'19: 26.7%

CET1
(post-div)

13.3%

Dec'19: 13.5%

LCR

143%

Dec'19: 129%

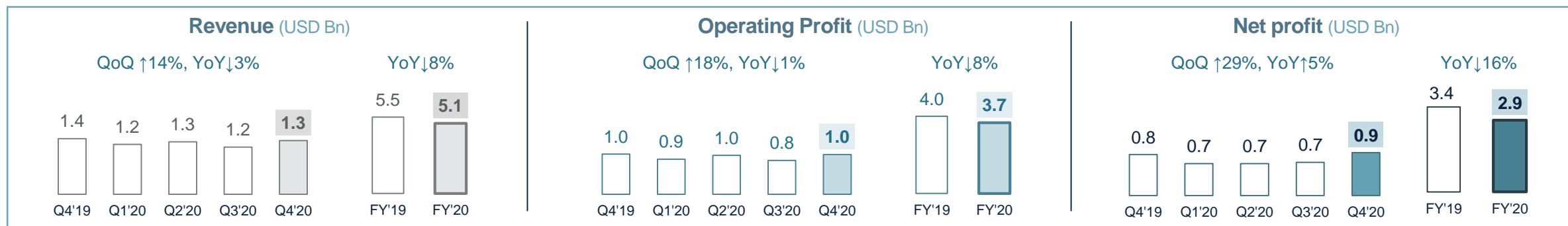
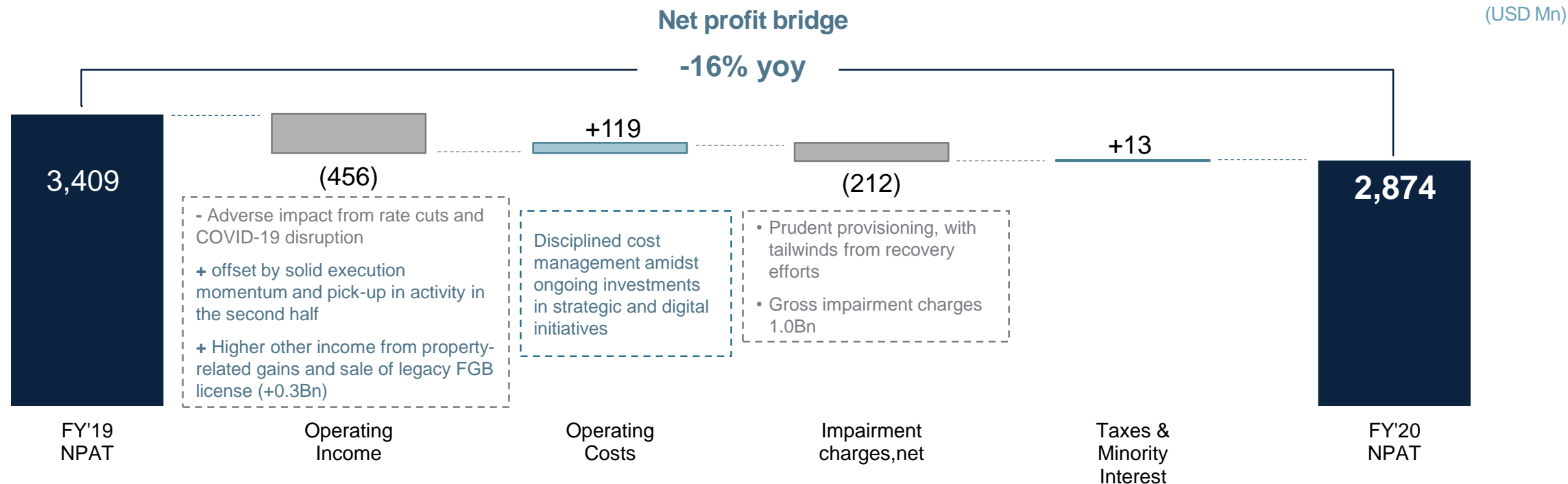
A resilient performance

We have met or exceeded most FY'20 financial guidance metrics

	FY'20 Actual		FY'20 financial guidance
Loan growth	+2% ytd <i>(ex. large one-off in Q4'19)</i>		Mid/high single digit
Revenue growth	-8% yoy		Downward pressure from rate cuts and COVID-19-led economic slowdown, to be partially offset by strategic initiatives to enhance revenue-generation capacity
C/I Ratio (ex-integration costs)	27.0%	✓	< 30%
Cost of Risk	63bps	✓	<100bps
Provision coverage	95%	✓	~ 90%
CET1 (pre-dividend)	14.9%	✓	> 13.5%

A resilient performance

Significant headwinds partly offset by solid execution momentum, targeted initiatives, cost and risk discipline



Sustained balance sheet strength

Excess liquidity prudently and tactically deployed

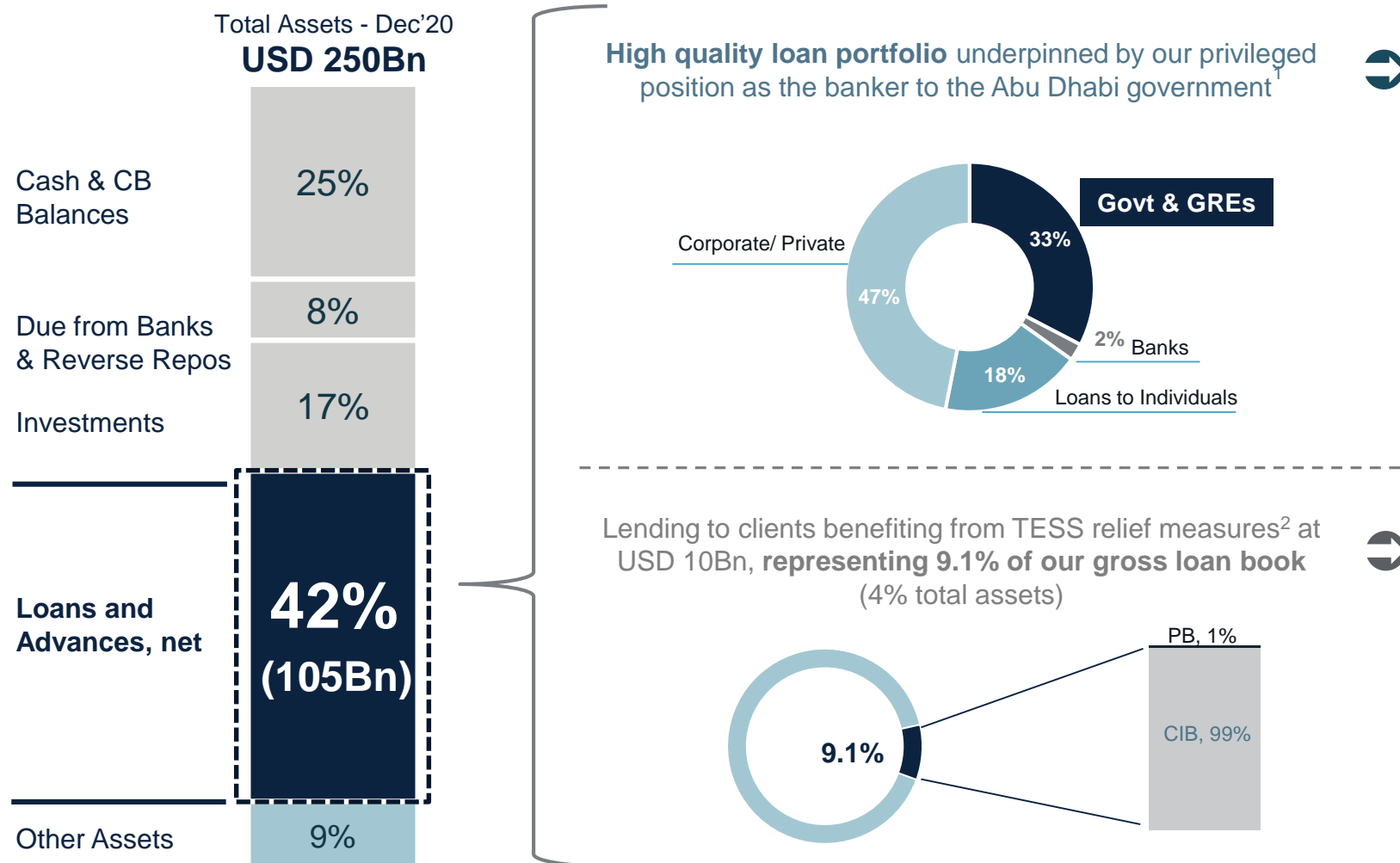
- **Excess liquidity prudently and tactically deployed** into highly liquid assets
- LCR remains solid at 143%; HQLAs¹ amounted to USD 86Bn
- **Loan growth** (excl one-off large deal at end-FY'19), **driven by core public sector and corporate clients**, partly offset by run-down in FI trade loans (↓USD 2.9Bn yoy)
- **Healthy Govt/GRE lending pipeline**, with demand expected to pick-up on rebound in economic activity
(Undrawn commitments ↑89% yoy)
- **Strong deposits growth** highlights flight-to-safety, and FAB's status as bank of choice of the Abu Dhabi government
- **CASA at record high levels** of USD 61Bn, up 28% yoy and represents 41% of total deposits

¹ HQLA including cash and central bank placements

	YoY change (USD Bn)	Dec'20	QoQ% change	YoY% change
Cash & balances with CB's	+16	62	-18%	+34%
DFB & Reverse repos	+8	19	+9%	+71%
Investments	+5	42	+7%	+13%
Loans & advances	(6) +2	105	-1%	-5% 2% (ex-Q4'19 one-off)
DTB, Repos & CPs	+13	39	+12%	+51%
Customer deposits	+6 +14	147	-10%	+4% +11% (ex-Q4'19 one-off)
Term borrowings	+2	17	↔	+12%
Shareholders' equity	+0.3	30	+7%	+1%

Conservative asset mix

A highly liquid balance sheet: loans and advances only represent 42% of total assets



- 33% exposure to Government & GREs
- ~6% of corporate exposures have the government as a significant shareholder
- 6% short-term trade loans
- Diversified exposure by economic sector
- Reduced unsecured lending following balance sheet de-risking post merger

- TESS allocation utilised at end-Dec 2020 was USD 1.0Bn, lower by USD 1.1Bn from Sep'20 on repayments by customers (original allocation of USD 2.2Bn by UAE CB); expect utilisation to increase in H1'21 following TESS extension
- Majority of clients benefitting from relief measures are corporates, mainly from trading, construction, real estate (incl. hospitality) and services sectors

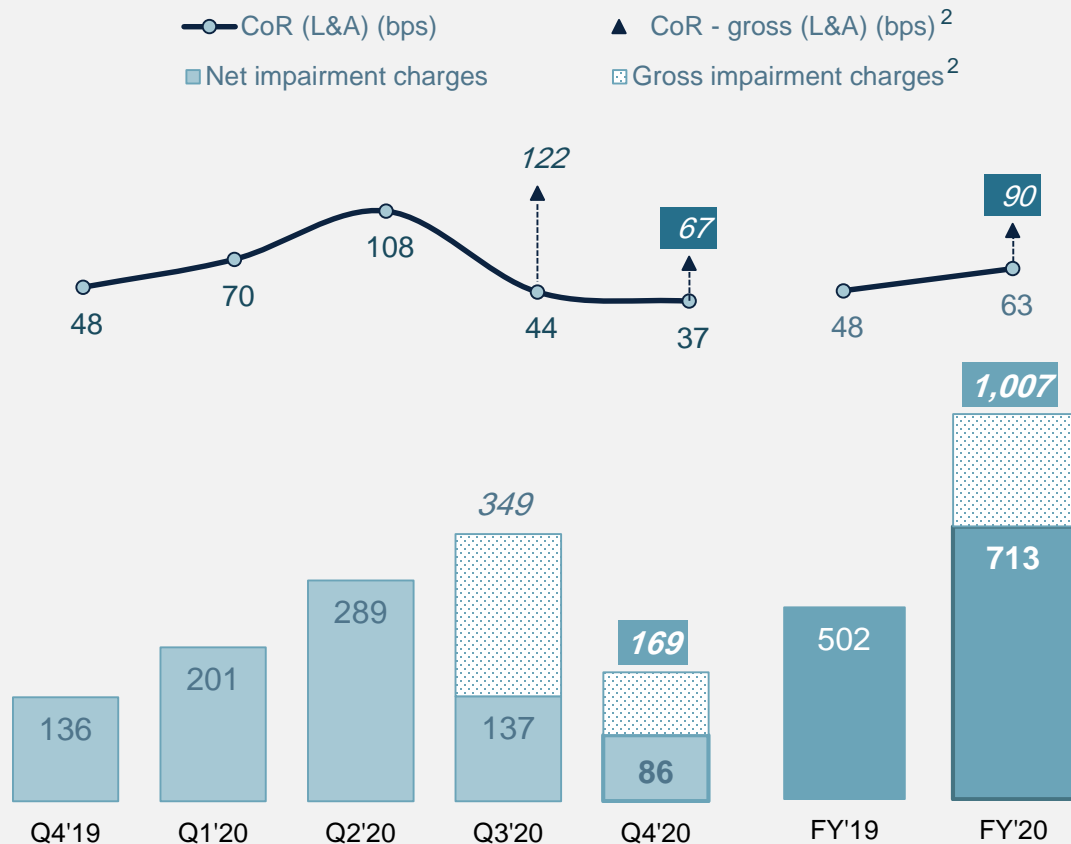
¹ Portfolio split by counterparty based on gross loans

² For further details, please refer to slide #10, note #43.1 in FY'20 financials

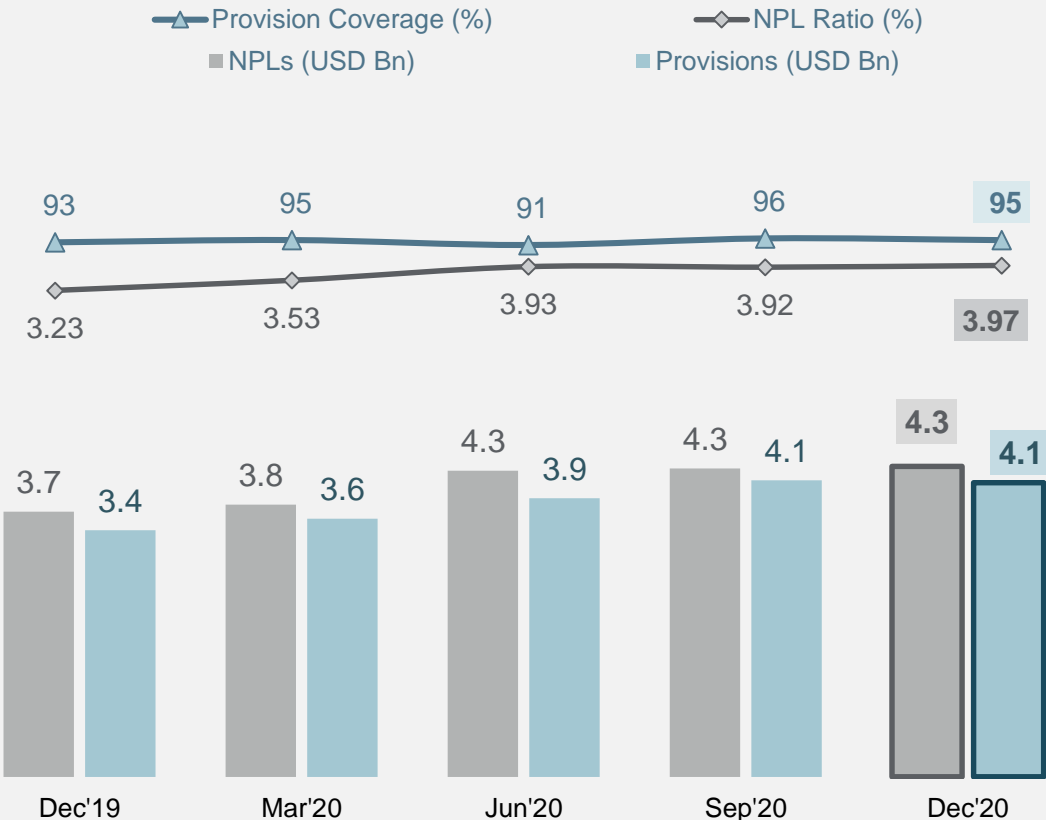
Resilient asset quality

NPL ratio at 3.97%, provision coverage at 95%

Impairment charges, net (USD Mn) & CoR¹ (%)



NPLs³ and ECLs⁴ (%)



¹ Annualised

² Gross impairment charges and gross CoR on loans and advances: excludes provision reversals as a result of partial resolution of a few large corporate accounts

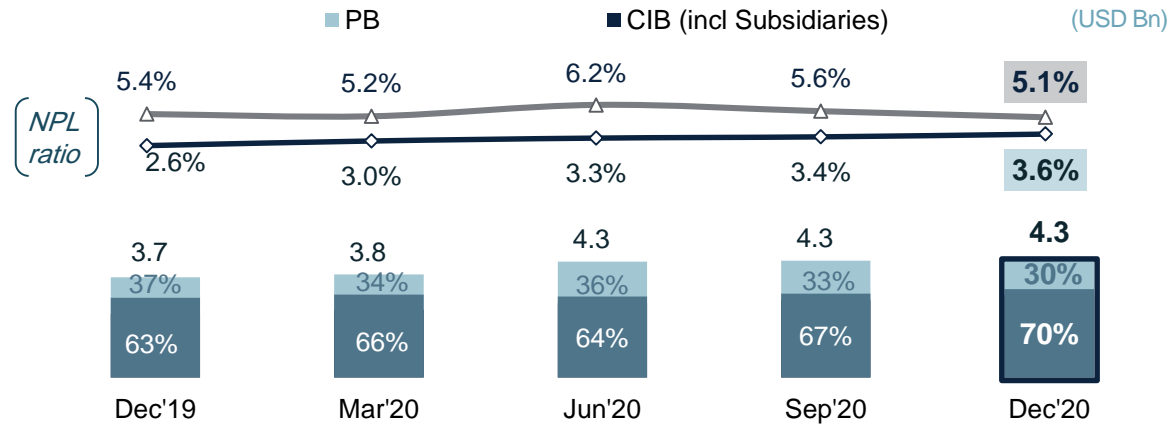
³ NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of USD 1,330Mn as of Dec'20 considered as par to NPLs, net of IIS

⁴ ECL = ECL on loans & advances + ECL on unfunded exposures + IFRS9 impairment reserves

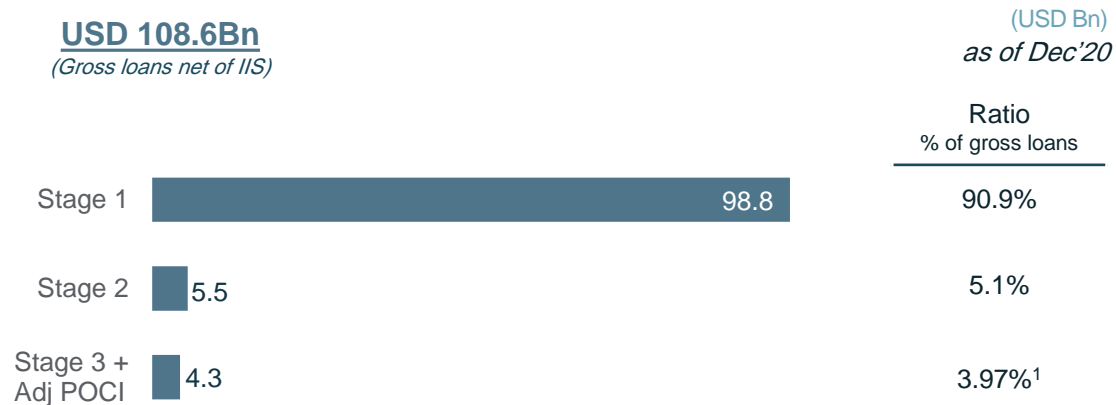
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note #43.1 'Credit quality analysis' in FY'20 financials for more details on IFRS9 exposures and ECL

NPLs and Loans/ECL by stage

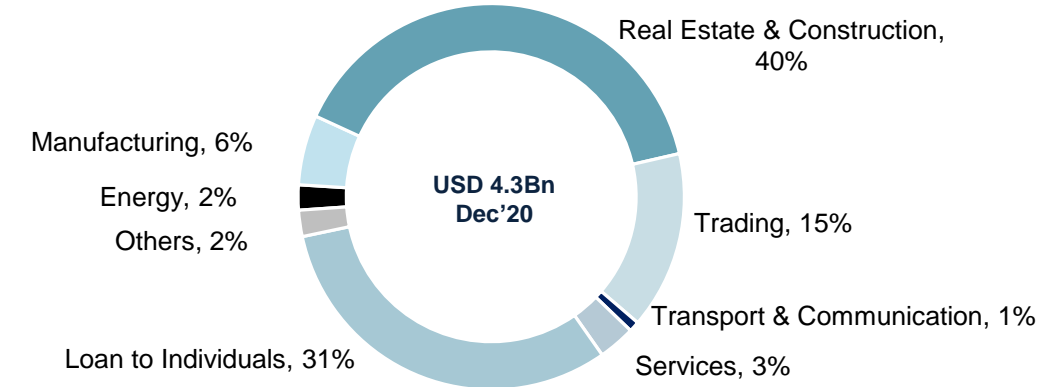
NPLs¹ by segment



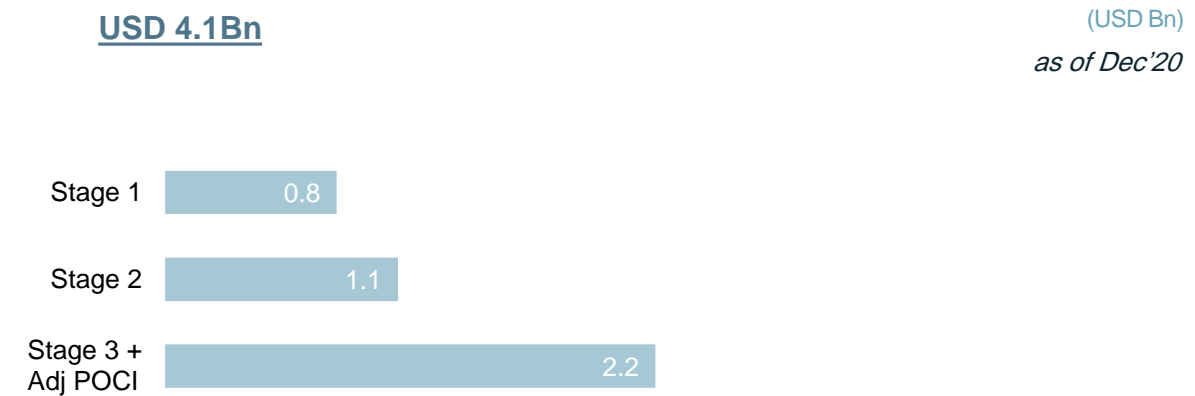
Loans by stage



NPLs¹ by sector (%)



ECL² by stage



¹ NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of USD 1,330Mn as of Dec'20 considered as par to NPLs, net of IIS; Stage 3 + POCI, net of IIS as per Note #43.1 in FY'20 financials is USD 4.4Bn

² ECL = ECL on loans & advances (3.4bn) + ECL on unfunded exposures (0.2Bn) + IFRS9 impairment reserve (0.5Bn), IFRS9 specific reserve incl in Stage3 (0.3Bn), IFRS9 collective reserve incl in Stage2 (0.2Bn)

Note: Gross loans and advances and NPLs are net of interest in suspense; see Note #43.1 Credit Risk in FY'20 financials for more details on IFRS9 exposures and ECL

Net interest income and margins

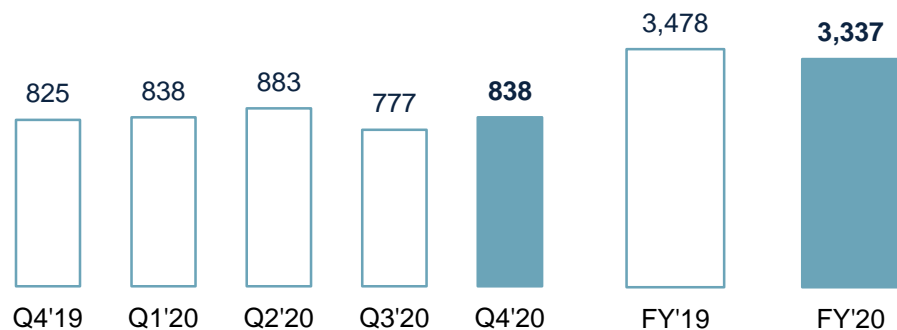
NIM impacted by rate cuts

(USD Mn)

Net interest income

QoQ ↑8%, YoY ↑2%

YoY ↓4%



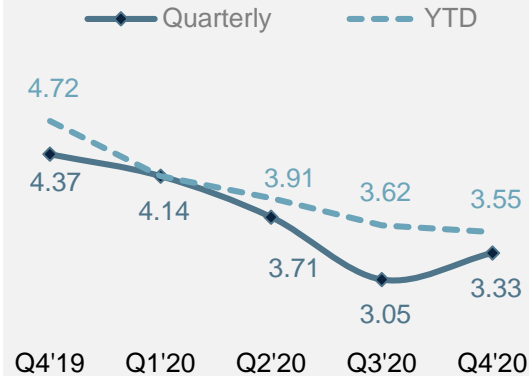
	LIBOR (USD 3M)	EIBOR (AED 3M)
Dec-2018	2.8%	2.8%
Dec-2019	1.9%	2.2%
Dec-2020	0.2%	0.5%

Rate cuts of 225bps since 2019
Impact ~ USD 0.5Bn

Net interest margin (%)



Performing loan yields (%)



Cost of customer deposits (%)



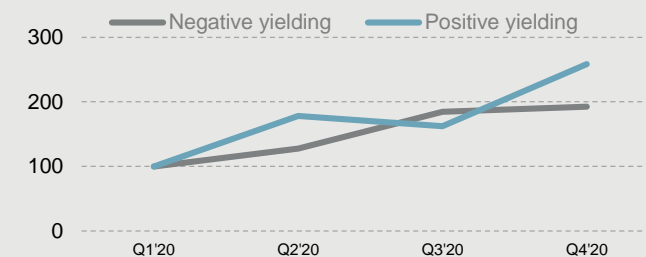
Note: All percentage figures are annualised

1 For further details, please refer to Market Risk note 43.3 of FY'20 financial statements

Key highlights

- **NII was 4% lower yoy, reflecting the adverse impact of rate cuts**, partly offset by the placement of short-term liquidity with Central Banks earning positive yields, higher IIS reversals, and lending growth in a subdued environment
- **P&L impact from a +/-25bps parallel movement in interest rates is estimated at approximately +/- USD 71Mn¹**, if no offsetting action is taken by management
- **Continue to focus on volume growth and tactical deployment of excess liquidity**

Central bank placements²

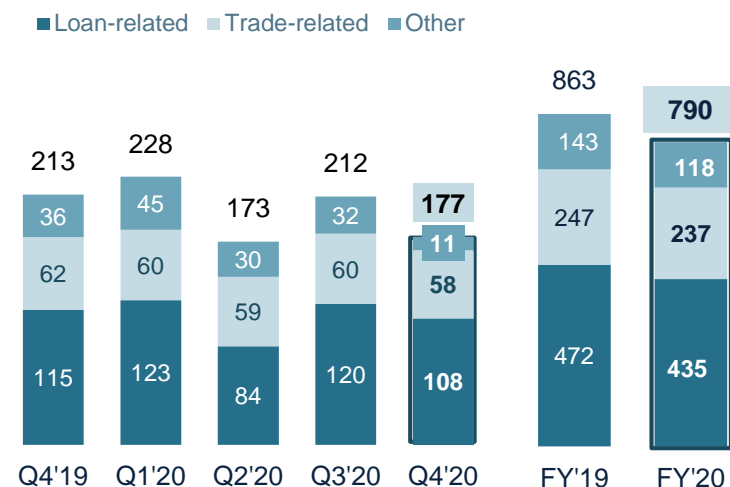


² Daily average balances of placements on a quarterly basis with overseas central banks; Data rebased to 100 as of Jan 2020

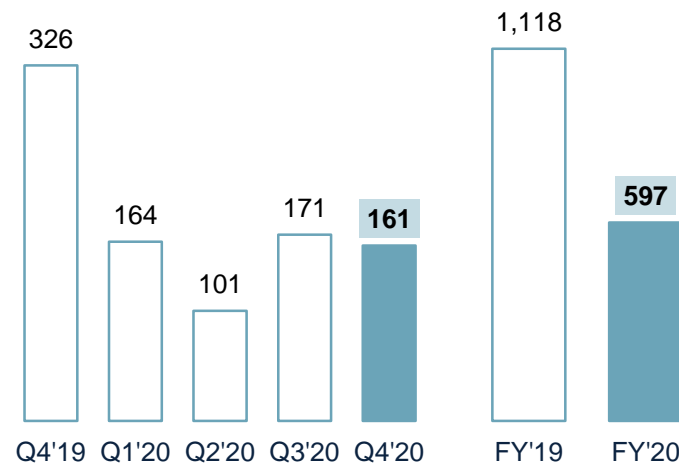
Non-interest income

Mainly reflects economic slowdown, lower income from liquidity arbitrage, partly offset by targeted initiatives

Fees & commissions, net (USD Mn)



FX & investment income (USD Mn)



• Fees and commissions in FY'20 vs. FY'19

- lower transactions and business volumes as a result of COVID-19 induced economic slowdown
- + partly offset by continued strength in capital markets and corporate finance/ advisory

• FX & investment income in FY'20 vs. FY'19

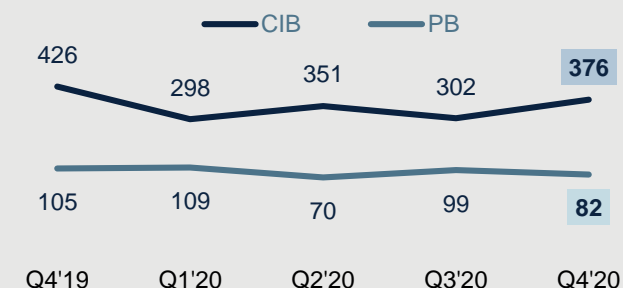
- lower income from our liquidity arbitrage activity
- lower liquidations year-on-year
- MTM revaluation on trading portfolio
- + partially offset by continued strength in strategic client flow products

• Other income in FY'20 vs. FY'19

- + Property-related gains (net) - USD 258Mn
- + Gain on sale of legacy FGB banking license to ADQ - USD 54Mn

Non-interest income (In USD Mn)	Q4'20	Q3'20	QoQ%	FY'20	FY'19	YoY%
Fees & Commissions, net	177	212	-16	790	863	-8
FX & Investment income	161	171	-6	597	1,118	-47
Other income	160	13	n.r.	333	54	+519
Non-interest income	498	395	+26	1,720	2,035	-15
% of Group total income	37%	34%		34%	37%	

Non-interest income trends in CIB & PB

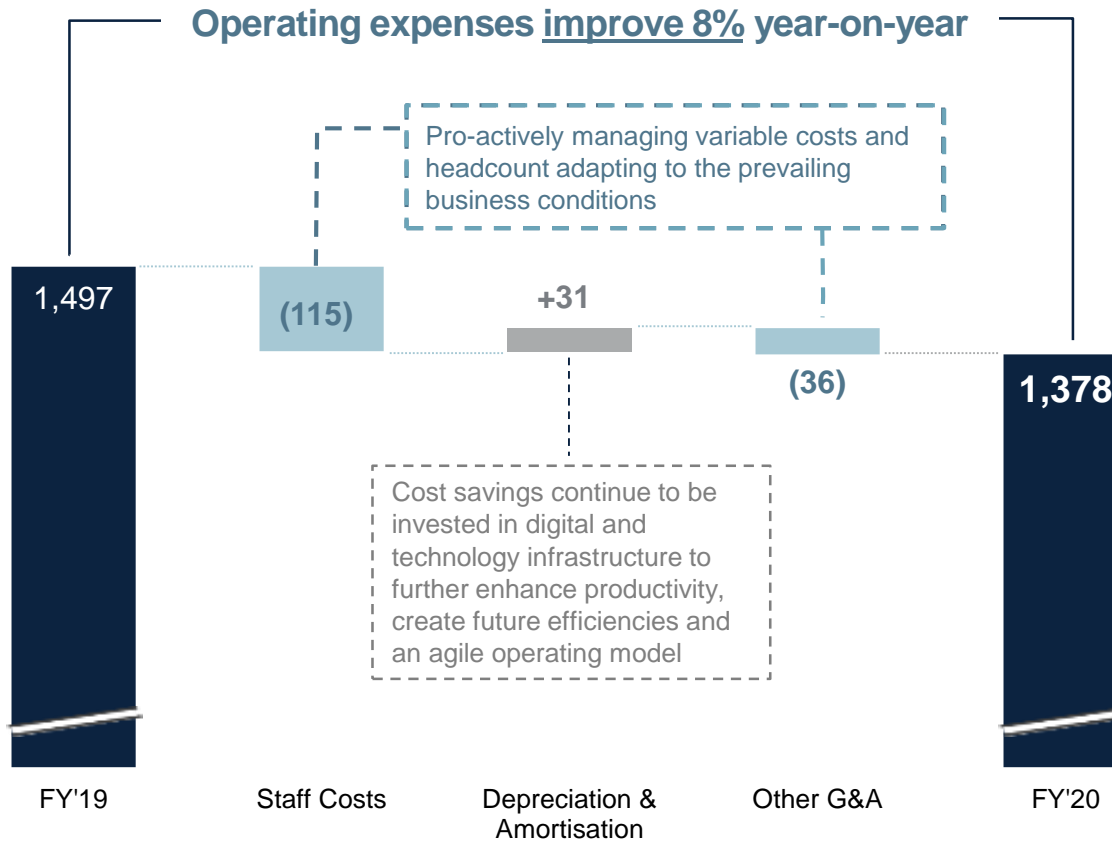


Strong cost discipline

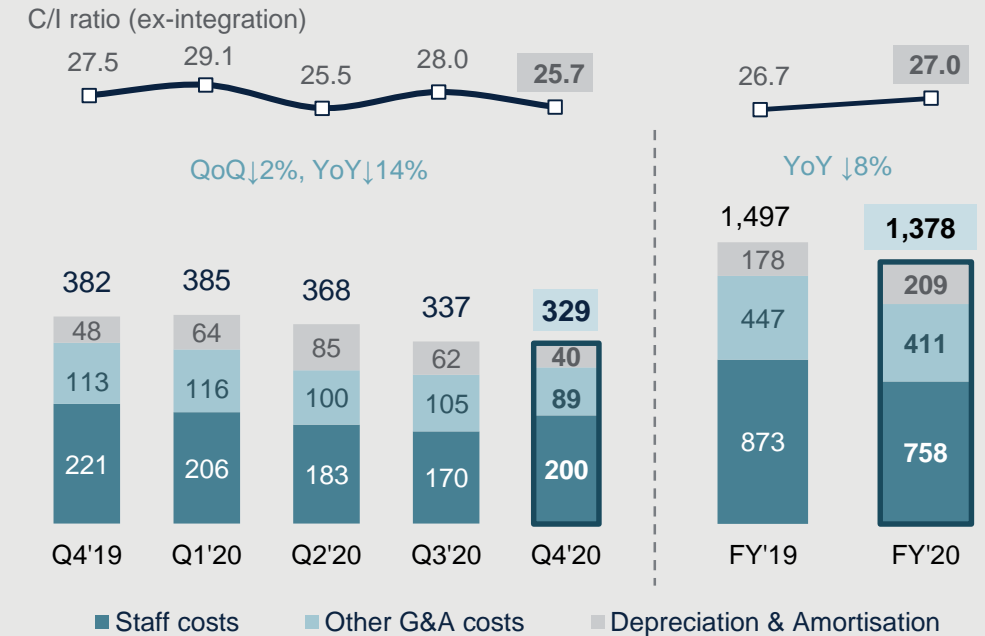
Opex -8% yoy amidst ongoing digital transformation; C/I ratio at 27.0%

Opex drivers YoY

(USD Mn)



Operating expenses trend (USD Mn) and C/I ratio (%)



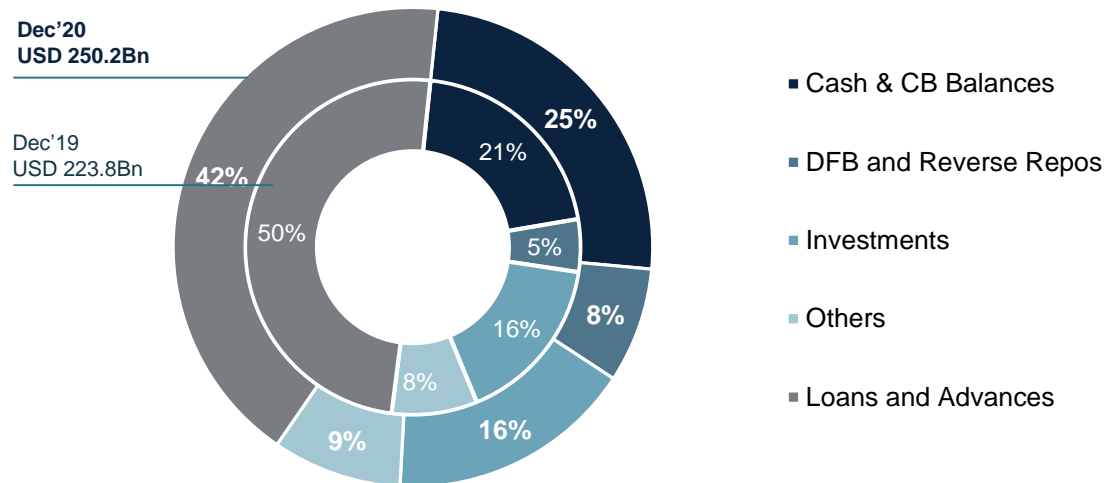
FY'21 C/I ratio guidance: <30%

Cost savings to be deployed to support further digital and technology investments; cost discipline to be maintained through the cycle, with several initiatives underway to create future efficiencies

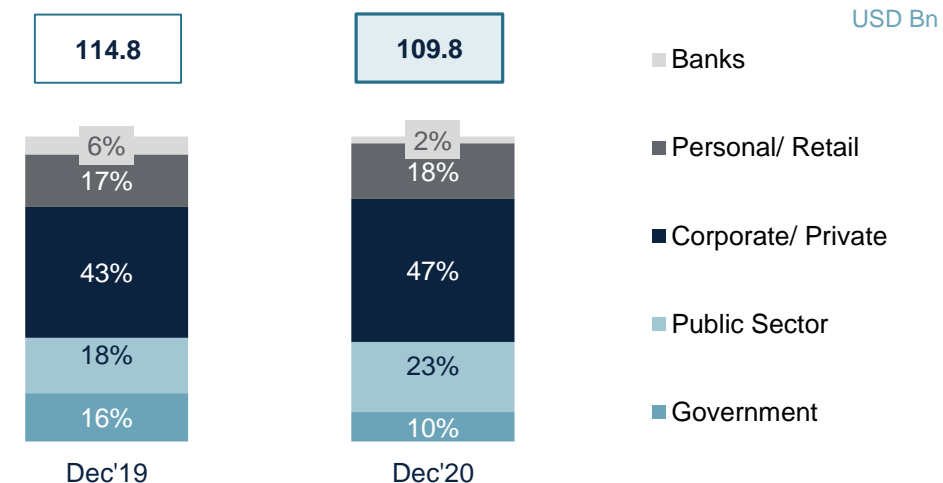
Asset & loan mix

Conservative asset mix with a well diversified, high-quality loan book

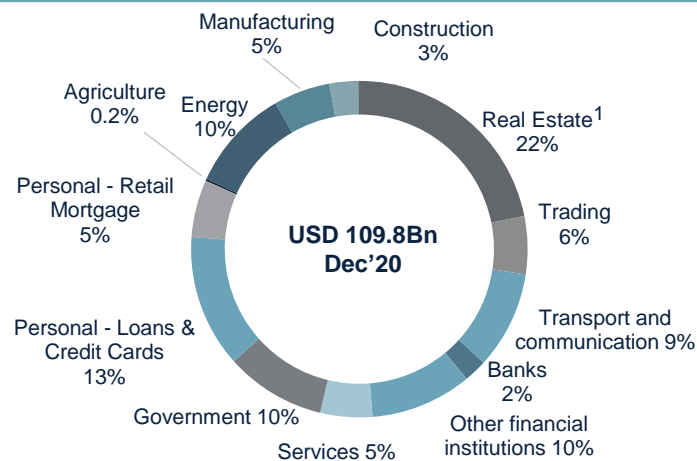
Asset mix



Gross loans by counterparty

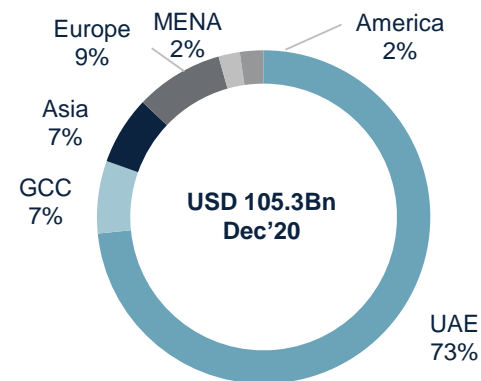


Gross loans by economic sector



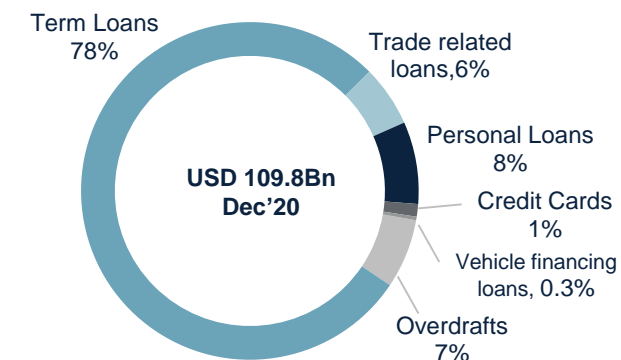
1 Real Estate by geography: Abu Dhabi 45%, Dubai 24%, Other UAE 3%, UK 19%, Other Intl 9%

Net loans by geography²



2 Based on loan origination / coverage

Gross loans by product



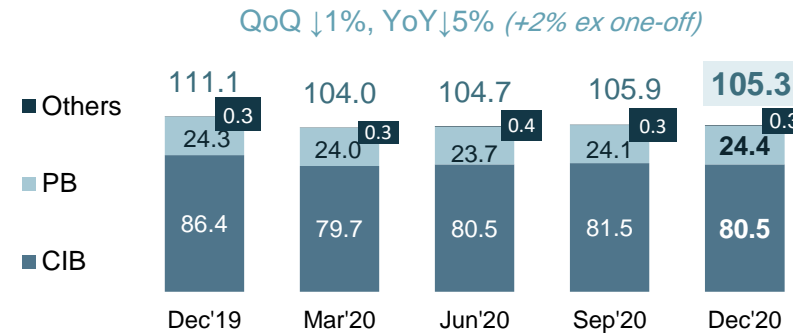
Strong liquidity position

LCR at 143% and LDR at 71%

- Loan growth in FY'20 (excl one-off large deal at end-FY'19), driven by core public sector and corporate clients, partly offset by run-down in FI trade loans (↓2.9Bn ytd)
- Short-term inflows in Q3'20 reversed in Q4'20 driven by Government and a few large corporate clients
- FAB's international network is a key differentiator to source liquidity and funding; **international deposits were up 20%** (+6Bn) yoy driven by our UK and US offices attracting SWFs and asset managers looking for high-rated counterparties like FAB
- CASA +28% yoy** to USD 61Bn, represents 41% of customer deposits, highlights strong momentum in cash management

Loans and advances, net

(USD Bn)

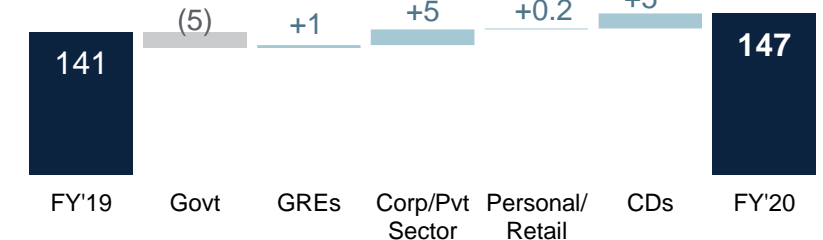
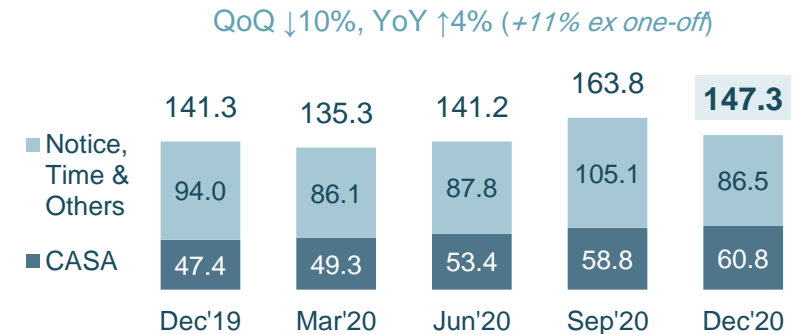


Gross loans & advances



Customer Deposits

(USD Bn)

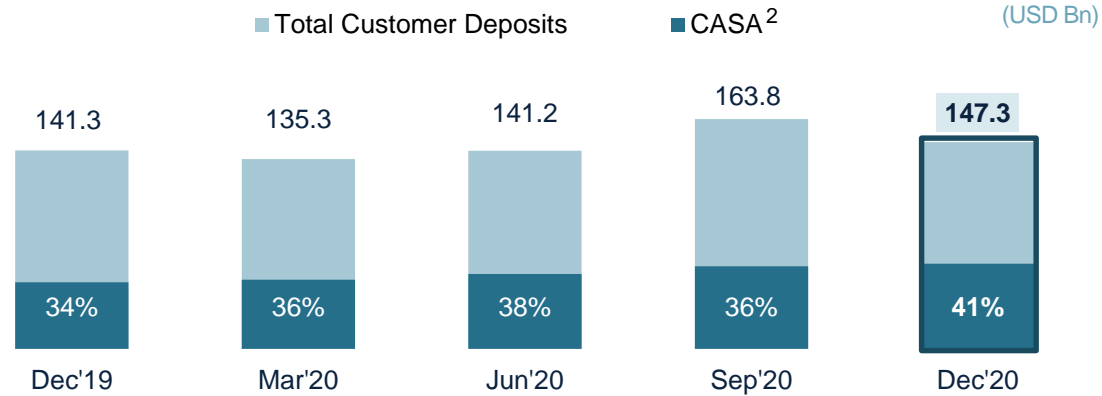


LCR(%) ¹	129	110	129	155	143
LDR (%)	79	77	74	65	71

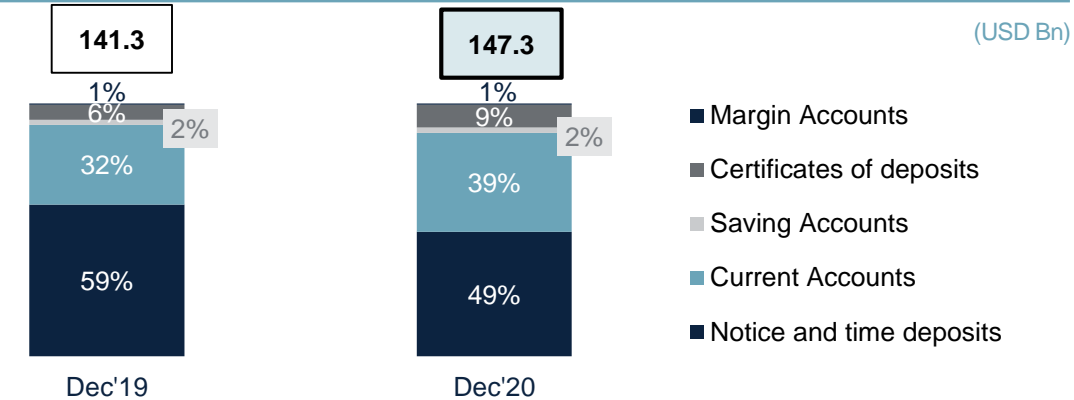
¹ Minimum regulatory LCR requirement is 100% effective Jan'19; relaxed to 70% until 31 Dec 2020 under TESS by UAE CB

Customer deposits

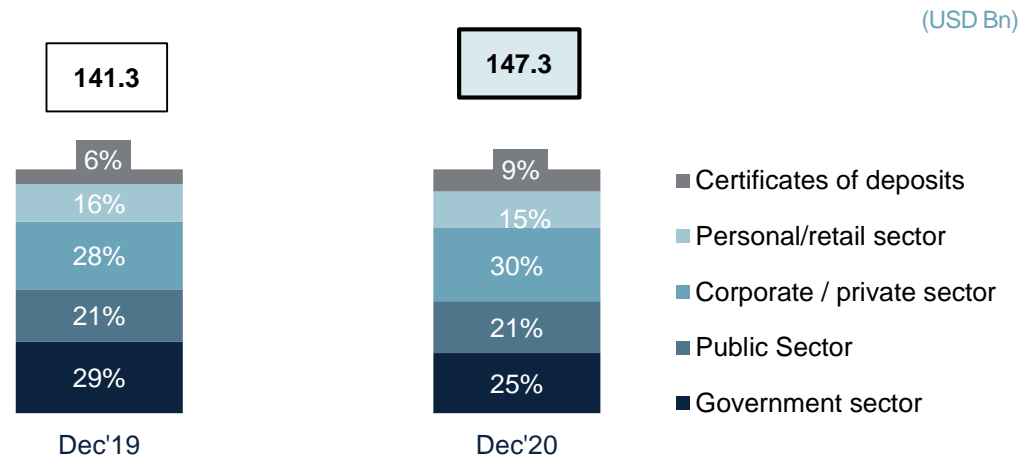
Customer Deposits



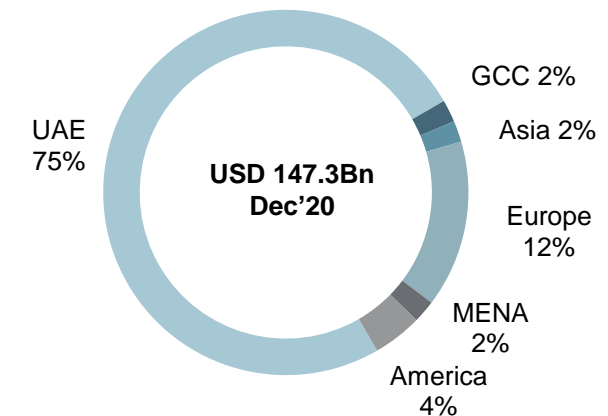
Customer deposits by account type



Customer deposits by counterparty



Customer deposits by geography¹



¹ Based on deposit origination / coverage

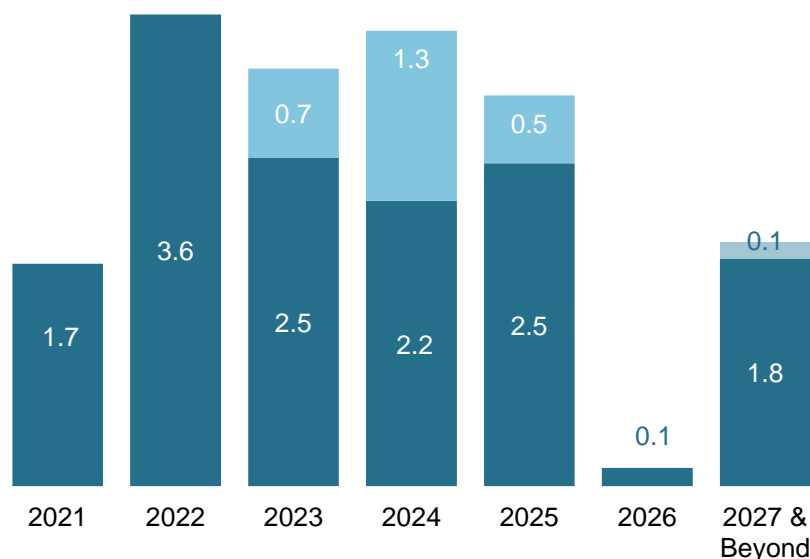
² Current, savings and call accounts; prior periods reclassified to include call accounts earlier grouped with notice and time deposits

Liability mix and funding profile

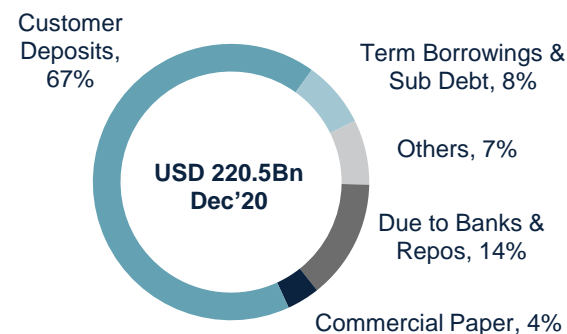
Leading issuer in the MENA region – Conventional, Sukuks and Green bonds

Medium-term wholesale funding¹ (USD Bn)

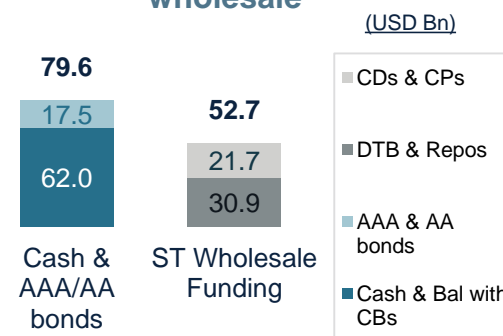
■ MTNs	14.5
■ Sukuks	2.5
■ Subordinated debt	0.1
Total	17.1



Liability mix



Cash & AAA/AA bonds vs. ST wholesale²



Senior Issuances - USD equivalent 4.4Bn in FY'20

- 5yr USD 500Mn public Sukuk at 2.5%
- 3yr GBP 450Mn public Sterling at 1.375%
- 5yr AUD 350Mn public Kangaroo at BBSW +110bps
- 3 separate 30yr multi-callable Formosas totaling USD 1.625Bn
- 2 separate 5yr CNY Formosa totaling CNY 5bn at 3.4%-3.5%
- 2-30yr USD 744Mn equivalent of private placements, including a HKD 750Mn 5yr Green Bond - the first of its kind by an offshore FI

Recent issuances in FY'21:

- 5yr USD 500Mn public Sukuk at 1.411%
 - After settlement Sukuk was tapped for a further USD 160Mn
- 5yr CNY 1.5Bn Formosa at 3.150%
- Long 6yr CHF 260Mn public Swiss at 0.068% (Green Bond)
- Short 5yr GBP 400Mn public Sterling at 0.875%
- 5yr EUR 750m public Euro at 0.125%
- 2-30yr USD 576Mn equivalent of private placements across HKD, JPY and USD

Senior Maturities - USD equivalent 2.6Bn in FY'20

- 5yr USD 750Mn public bond at 2.250%
- 5yr USD 900Mn public bond at 2.625%
- USD 720Mn equivalent of private placements issued between 2014-2018
- 10yr MYR 500Mn public bond at 4.900%

Maturities in FY'21 YTD:

- USD 180Mn of Callable bonds called at their first call date
- USD 20Mn equivalent of private placements issued in 2019

Capital Issuance in FY'20

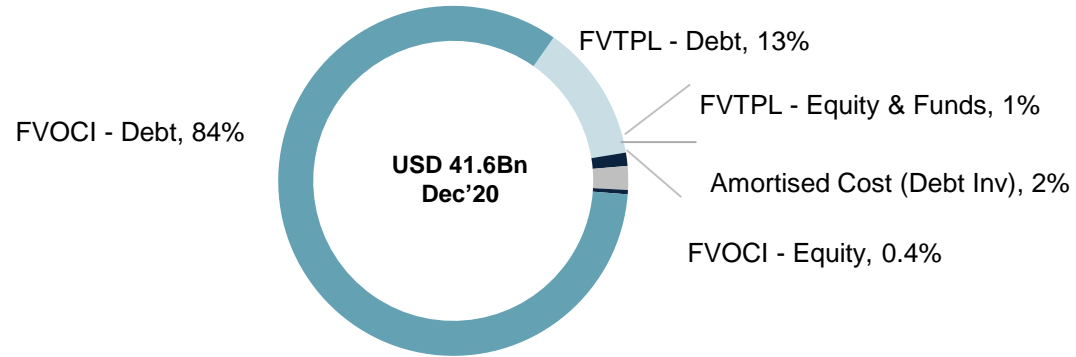
- Perpetual NC6 USD 750Mn AT1 at 4.500%

¹ Includes debt issuances up to 31 December 2020; For maturity profile, final maturity date rather than next call date is used

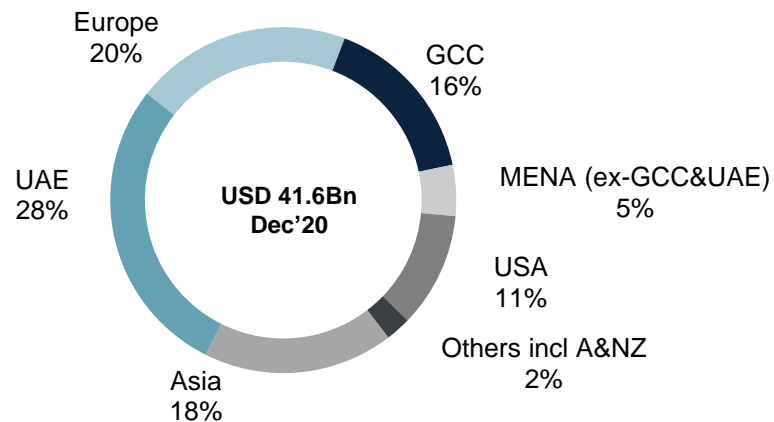
² FAB has access to place deposits with ECB & FED

High-quality investment book

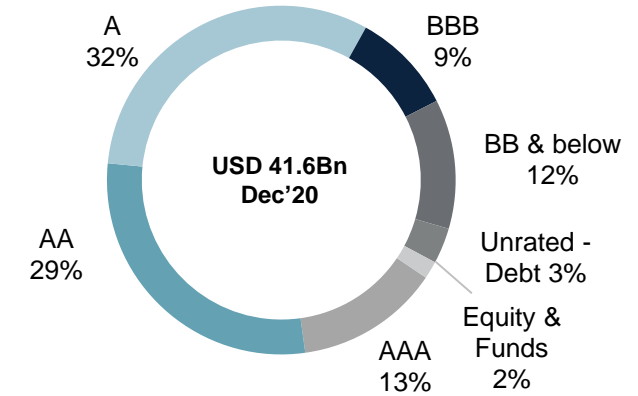
Investments by type



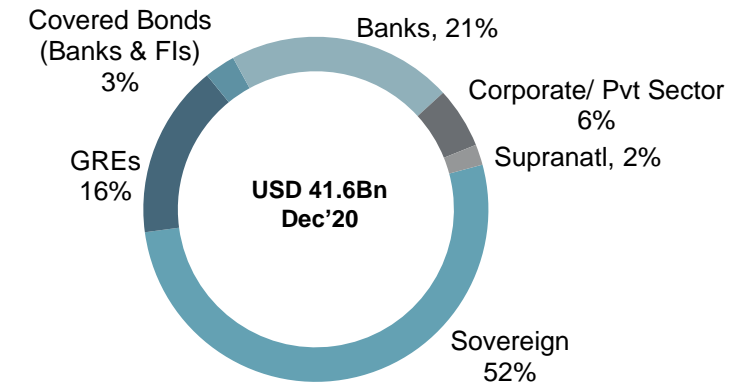
Investments by geography



Investment by ratings



Investments by counterparty



FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)
Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs
Note: All totals are Gross investments before ECL

Solid capital generation despite market disruption

FY'20 dividend: USD 0.20 per share

CET1¹ ratio progression FY'20



- **Risk discipline maintained despite balance sheet growth** by optimising loan portfolio in favour of higher RoRWA yielding assets
- **Capital ratios remain well above minimum regulatory requirements**; CAR and Tier 1 ratios at 16.5% and 15.4%, respectively
- **DPS of USD 0.20, flat yoy**, in line with our commitment to deliver sustainable shareholder returns
- **Legacy AT1 notes USD 750Mn repaid in June** on first call date despite the pandemic-led slowdown; **Issued FAB's inaugural AT1 notes USD 750Mn** at 4.5% in Sep'20

RoRWA (%ytd) and RWAs (USD Bn)



1 UAE CB has reduced the minimum CET1, Tier 1 and CAR requirement to 8%, 9.5% and 11.5% respectively until 31 Dec 2021 under TESS (previous minima of 11%, 12.5% & 14.5%, respectively)

2 ECL add-back to CET1 under IFRS9 prudential filter – USD 0.2Bn (18bps of CET1)

Looking ahead

FY'21 financial guidance

FY'21 financial guidance

Loan growth

Mid-single digit

C/I Ratio

(ex-integration costs)

<30%

Cost of Risk

<100bps

Provision
coverage

~ 90%

CET1

(pre-dividend)

> 13.5%

- **We expect underlying operating performance to improve**, driven by a healthy Government/GRE pipeline, continued focus on cross-sell, and M&A (Egypt)
- **We will continue to invest in our digital transformation** to enhance productivity and efficiency, while ensuring cost discipline
- **Prudent provisioning to continue**: maintaining Cost of Risk guidance <100bps
- **Capital position to remain comfortable**, and well above Basel III minimum requirement

Wrapping up

- **We delivered a resilient performance in 2020** despite unprecedented market conditions
- **Our foundation is robust, and we enter 2021 from a position of strength**
- **Our strategy positions us well for long term success**, as we leverage our competitive differentiators and build on our transformation momentum
- **We are fully confident in our capacity to continue to create sustainable value for our stakeholders**

Appendix 1:

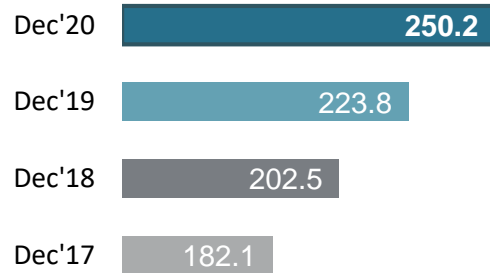
Additional Financial and Business Information

A strong financial track record

Balance Sheet & Income Statement

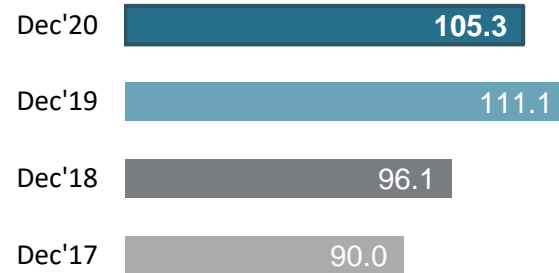
TOTAL ASSETS (USD Bn)

CAGR 2017-FY'20: 11%



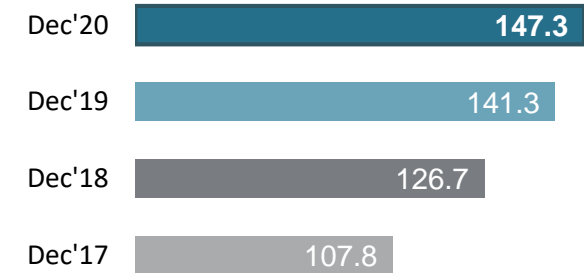
LOANS & ADVANCES (USD Bn)

CAGR 2017-FY'20: 5%



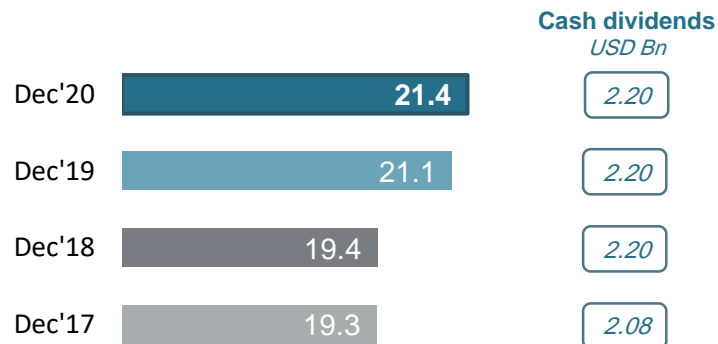
CUSTOMER DEPOSITS (USD Bn)

CAGR 2017-FY'20: 11%



TANGIBLE EQUITY¹ (USD Bn)

CAGR 2017-FY'20: 3%



OPERATING INCOME (USD Bn)



NET PROFIT (USD Bn)

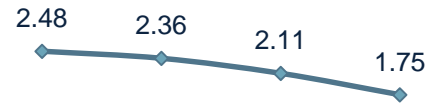


¹ Post-dividend

A strong financial track record (...contd)

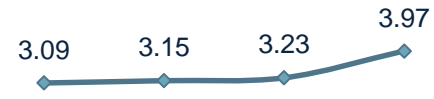
Key ratios

NIM - YTD (%)



FY'17 FY'18 FY'19 FY'20

NPL RATIO¹ (%)



Dec'17 Dec'18 Dec'19 Dec'20

PROVISION COVERAGE¹ (%)



Dec'17 Dec'18 Dec'19 Dec'20

COST-TO-INCOME RATIO - YTD (%)
(EX-INTEGRATION COSTS)



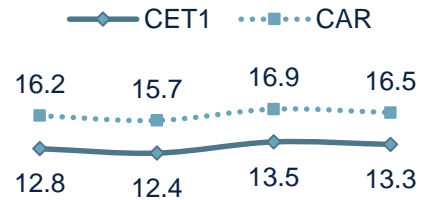
FY'17 FY'18 FY'19 FY'20

NON-INT INC / REVENUES (%)



FY'17 FY'18 FY'19 FY'20

CET1 & CAR² (%)



Dec'17 Dec'18 Dec'19 Dec'20

RoTE³ - YTD (%)



FY'17 FY'18 FY'19 FY'20

RoRWA - YTD (%)



FY'17 FY'18 FY'19 FY'20

¹ 2017 figures are pre-IFRS9 implementation

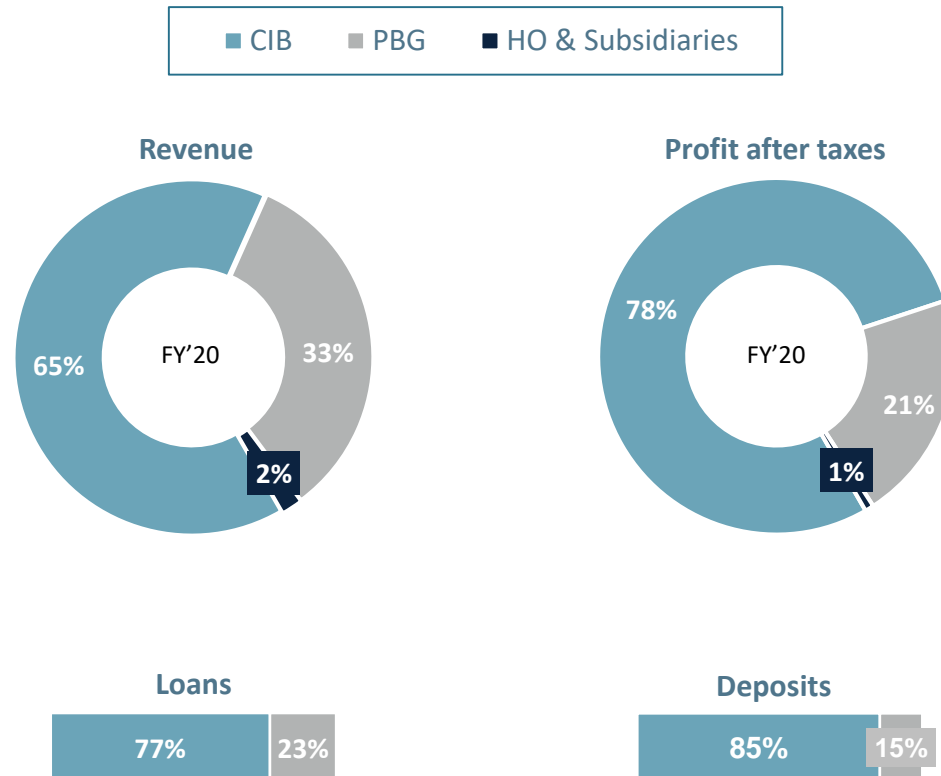
² Capital ratios are post dividend as per UAE CB's Basel III framework

³ Return on Average Tangible Equity, annualised; based on attributable profit to equity shareholders' excl Tier 1 notes coupon

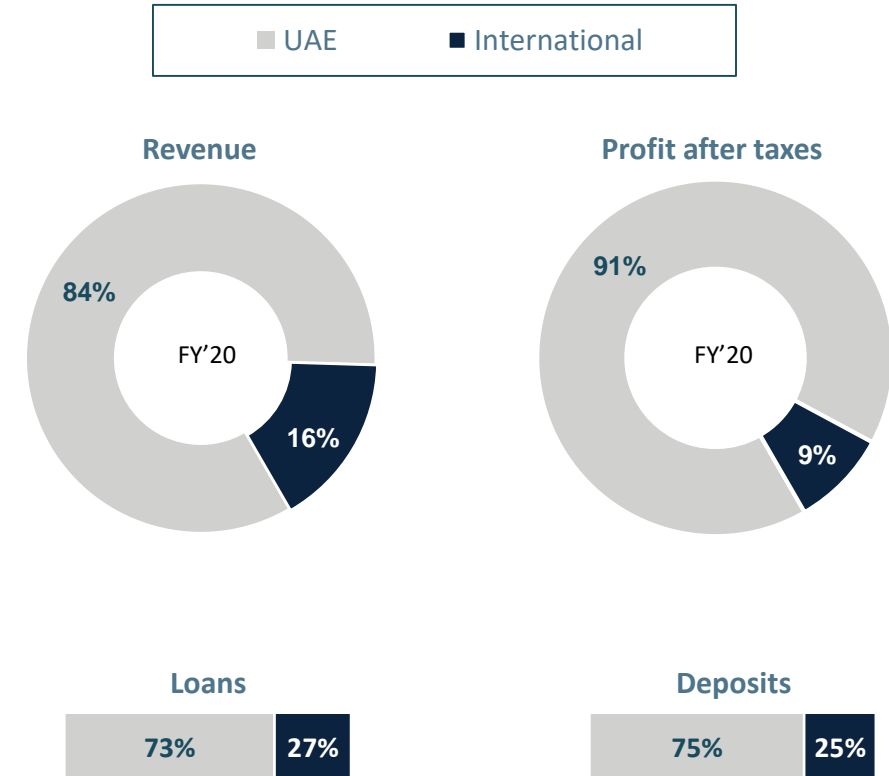
Ratios annualised, based on actual/365 day count, where relevant

Dominant franchise in UAE with strategic International presence

Breakdown by Business



Breakdown by Geography



1 All figures as of 31 Dec 2020 / FY'20 financials

Sound and highly capitalised banking sector

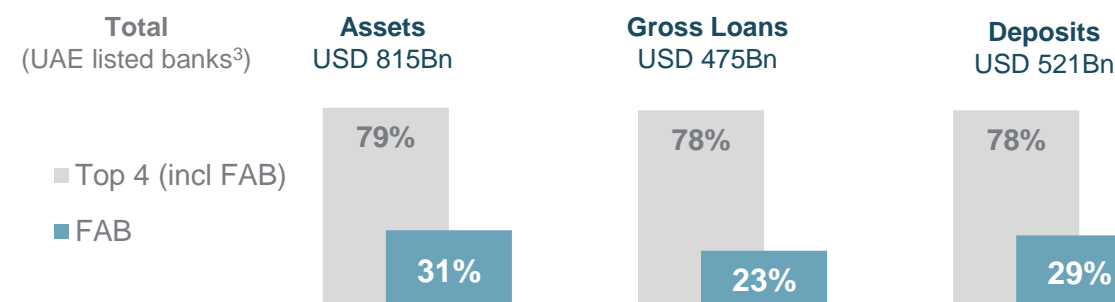
Ample liquidity; subdued credit growth in 2020 reflects Covid-19-led slowdown

UAE Banking Sector Key Indicators¹

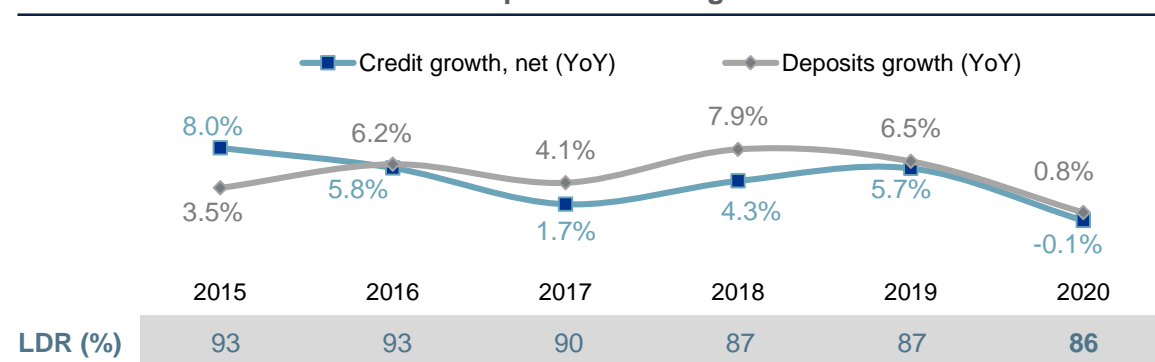
Figures in USD Bn	Dec'20	Dec'19	YoY
Total Assets, net ²	826	803	2.7%
Loans and Advances, net ²	442	443	-0.1%
Customer Deposits	513	509	0.8%
LDR ²	86%	87%	-77bps
Lending to Stable Resources Ratio ⁴	78%	81%	-340bps
CAR (Basel III) (Dec'20)	18.2%	17.7%	+50bps
CET1 (Basel III) (Dec'20)	14.9%	14.7%	+20bps

FAB has a dominant market share amongst a crowded UAE banking sector³

- UAE banking sector : 21 Local and 38 Foreign banks (Incl. 11 wholesale banks)
- FAB is one of the 4 Domestic Systematically Important Banks (DSIBs) in UAE



Loan and deposit historical growth trend¹



Key Highlights

- While gross credit growth was +1.2% yoy, increase in provisions led to -0.1% decline in net loans driven by Private sector (-2.3%); Gross credit growth was driven by growth in Public sector lending
- Expected economic recovery should support sector credit growth with Government and Public sector as one of the key drivers

1 Source: UAE Central Bank, FAB Data as of 31 Dec 2020

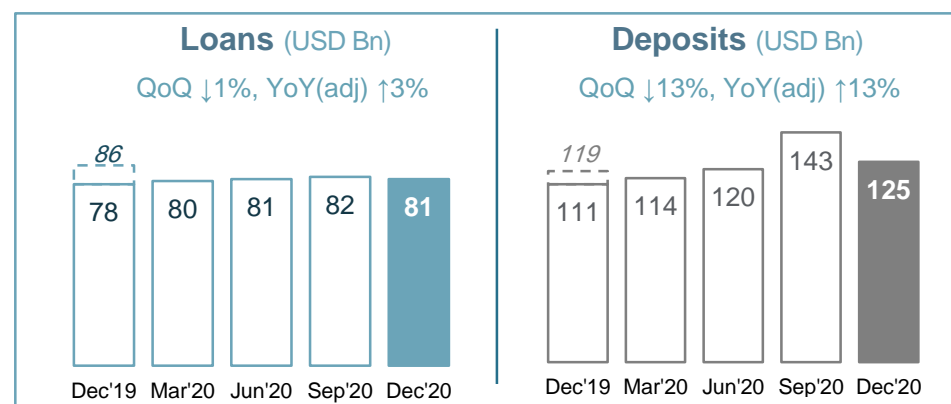
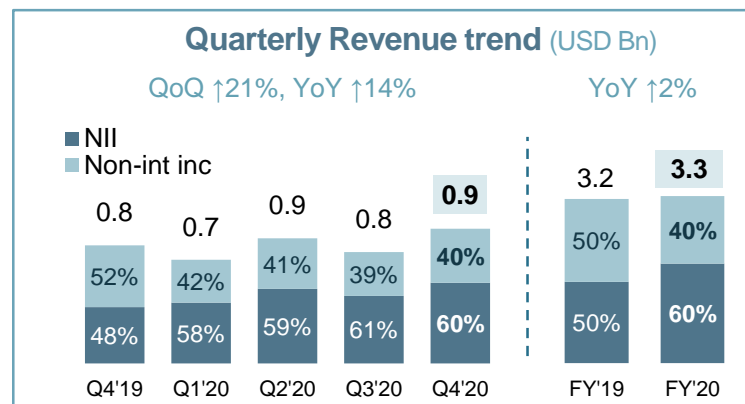
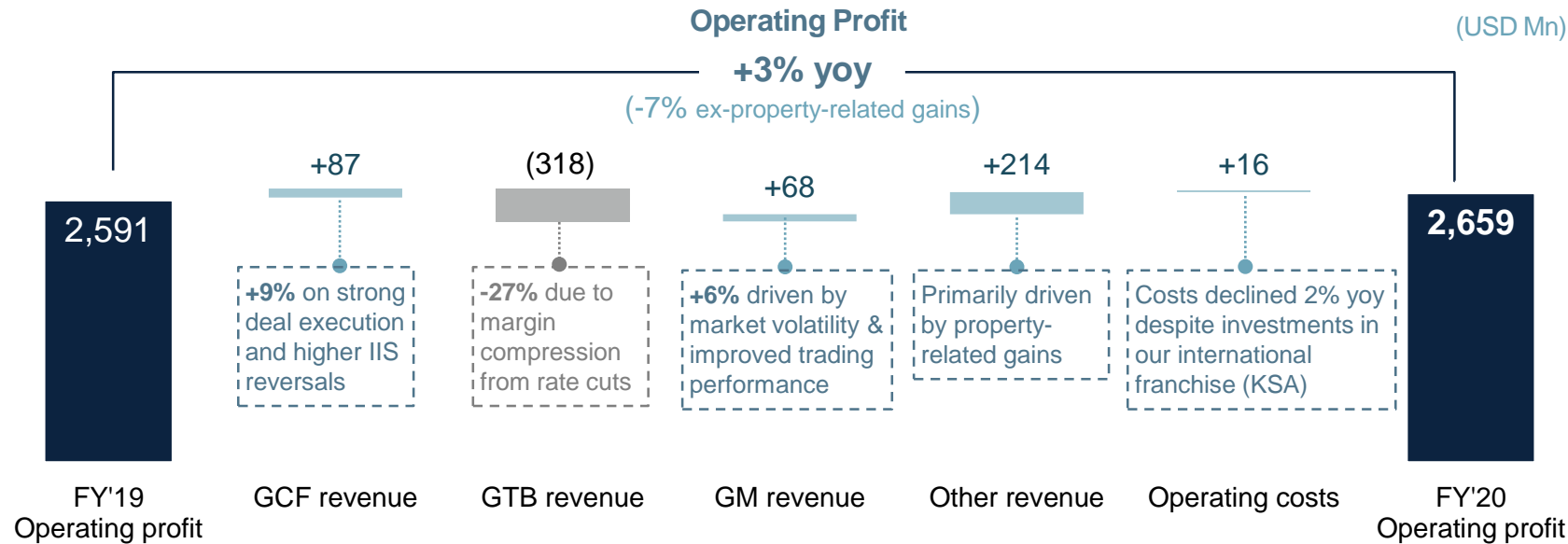
2 Net of Provisions

3 Source: Bloomberg, based on FY'20 financials reported by 14 listed UAE banks as of 28 Feb 2021

4 Total advances (net lending + net financial guarantees & stand-by LC+ Interbank placements more than 3 months)/ sum of (net free capital funds + total other stable resources)

Strong CIB performance despite significant headwinds

Driven by strong business momentum, client engagement, and cost discipline



FY'20 summary P&L (USD Mn)

	FY'20	YoY%
Revenue	3,287	+2
Costs	(628)	-2
Operating Profit	2,659	+3
Impairment charges, net	(338)	+52
Taxes	(72)	+21
Profit after taxes	2,249	-3

<i>CI Ratio</i>	19.1%	-79bps
<i>RoRWA</i>	2.0%	-15bps
<i>Contribution to Group revenue</i>	65%	+633bps

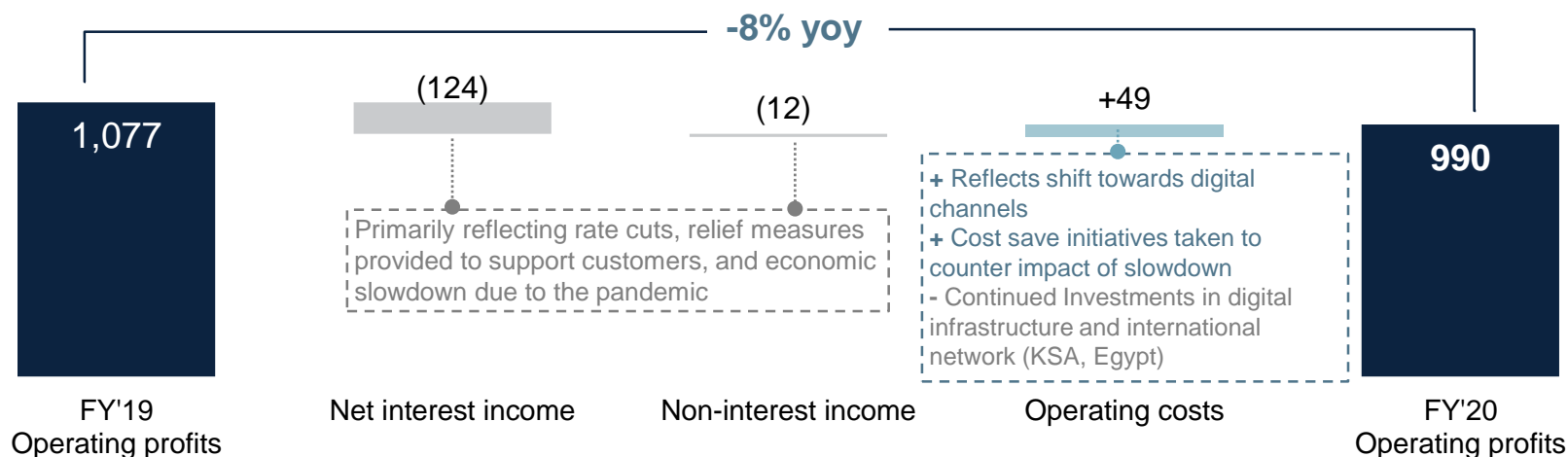
Note: Real estate businesses (previously structured under Subsidiaries) and SME business (previously structured under PBG) were re-organised under CIB effective 1 April 2020; prior period numbers have been restated where applicable

Resilient set of results in PBG

Pick-up in momentum in second half of 2020 partially mitigates impact from economic slowdown

Operating Profit

(USD Mn)



FY'20 summary P&L (USD Mn)

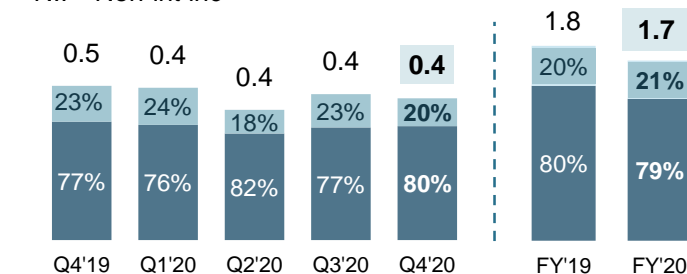
	FY'20	YoY%
Revenue	1,676	-8
Costs	(686)	-7
Operating Profit	989	-8
Impairment charges, net	(376)	+22
Taxes	(12)	-39
Profit after taxes	601	-20

Quarterly Revenue trend (USD Bn)

QoQ ↓3%, YoY ↓8%

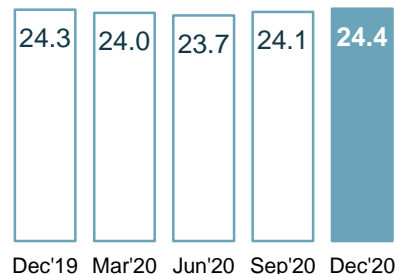
YoY ↓8%

■ NII ■ Non-int inc



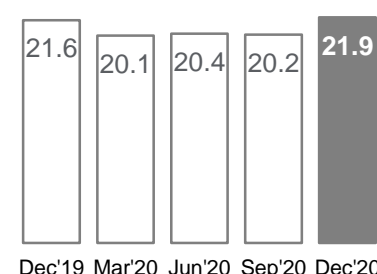
Loans (USD Bn)

QoQ ↑1%, YoY ↔



Deposits (USD Bn)

QoQ ↑8%, YoY ↑1%



Note: Real estate businesses (previously structured under Subsidiaries) and SME business (previously structured under PBG) were reorganised under CIB effective 1 April 2020; prior period numbers have been restated where applicable

Q4/FY'20 financial highlights – Group financials

Income Statement - Summary (USD Mn)	Q4'20	Q3'20	QoQ %	Q4'19	YoY %	FY'20	FY'19	YoY %
Net interest Income	838	777	8	825	2	3,337	3,478	(4)
Non- interest Income	498	395	26	558	(11)	1,720	2,035	(15)
Total Operating Income	1,336	1,172	14	1,383	(3)	5,057	5,513	(8)
Operating expenses	(344)	(329)	5	(385)	(11)	(1,378)	(1,497)	(8)
Operating profit	992	843	18	998	(1)	3,679	4,016	(8)
Impairment charges, net	(87)	(137)	(37)	(136)	(36)	(713)	(502)	42
Non Controlling Interests and Taxes	(26)	(24)	8	(23)	12	(92)	(105)	(13)
Net Profit	879	682	29	839	5	2,874	3,409	(16)
Basic Earning per Share (USD) ¹	0.32	0.23	38	0.30	8	0.25	0.30	(15)

Balance Sheet - Summary (USD Bn)	Dec'20	Sep'20	QoQ %	Dec'19	YoY %
Loans and advances, net	105	106	(1)	111	(5)
Customer deposits	147	164	(10)	141	4
CASA (deposits)	61	59	3	47	28
Total Assets	250	260	(4)	224	12
Equity (incl Tier 1 capital notes)	30	27	7	29	1
Tangible Equity	22	20	7	21	2

Key Ratios ¹ (%)	Q4'20	Q3'20	QoQ (bps)	Q4'19	YoY (bps)	FY'20	FY'19	YoY (bps)
Net Interest Margin	1.62	1.62	0	1.89	(27)	1.75	2.11	(36)
Cost-Income ratio (ex-integration costs)	25.7	28.0	(230)	27.5	(179)	27.0	26.7	33
Cost of Risk (bps) (loans & advances)	37	44	(7)	48	(11)	63	48	15
Non-performing loans ratio	3.97	3.92	5	3.23	74	3.97	3.23	74
Provision coverage	95	96	(134)	93	170	95	93	170
Liquidity Coverage Ratio (LCR)	143	155	<-999	129	>999	143	129	>999
Return on Tangible Equity (RoTE)	16.4	13.4	295	15.5	87	13.0	16.1	(309)
Return on Risk-weighted Assets (RoRWA)	2.53	1.98	56	2.49	5	2.13	2.56	(43)
CET1 ratio	13.3	14.0	(77)	13.5	(26)	13.3	13.5	(26)
Capital Adequacy ratio	16.5	16.8	(22)	16.9	(35)	16.5	16.9	(35)

¹ All ratios are annualised, where applicable



Scan to download full financials

Q4/FY'20 financial highlights – Segmental

USD Mn	Q4'20	Q3'20	QoQ %	Q4'19	YoY %	FY'20	FY'19	YoY %	FY'20 Contr%
Revenues	1,336	1,172	14	1,383	(3)	5,057	5,513	(8)	
CIB	933	770	21	816	14	3,287	3,235	2	65%
PB	417	429	(3)	453	(8)	1,676	1,812	(8)	33%
HO & Subsidiaries	(14)	(27)	(50)	114	na	94	466	(80)	2%
UAE	1,112	969	15	1,177	(6)	4,238	4,722	(10)	84%
International	225	203	11	206	9	818	791	3	16%
Profit after taxes	881	680	29	840	5	2,873	3,429	(16)	
CIB	684	582	17	609	12	2,249	2,309	(3)	78%
PB	222	140	59	140	58	601	750	(20)	21%
HO & Subsidiaries	(25)	(41)	(40)	90	na	23	370	(94)	1%
UAE	798	596	34	769	4	2,620	3,083	(15)	91%
International	83	85	(2)	71	17	253	345	(27)	9%

USD Bn	Dec'20	Sep'20	QoQ %	Dec'19	YoY %	FY'20 Contr%
Loans & advances, net	105	106	(1)	111	(5)	
CIB	81	81	(1)	86	(7)	77%
PB	25	24	1	24	↔	23%
HO & Subsidiaries	0	0	11	0	(2)	-
UAE	77	78	(2)	83	(6)	73%
International	28	27	1	28	↔	27%
Customer deposits	147	164	(10)	141	4	
CIB	124	143	(13)	119	5	85%
PB	22	20	8	22	1	15%
HO & Subsidiaries	1	1	3	1	(8)	0%
UAE	111	122	(9)	111	(15)	75%
International	37	42	(13)	31	20	25%



Prestigious awards highlight FAB's strength and industry expertise

Global Finance	<ul style="list-style-type: none"> • Best Bank in UAE • Best Equity Bank in the Middle East 2018-2020 • Best Investment Bank in the UAE 2018-2020 • Best Bank for Cash Management in the Middle East • Best Bank for Liquidity Management in the Middle East • Safest Bank in the UAE • Safest Bank in the Middle East • Top 50 Safest Bank in Emerging Markets • Top 50 Safest Commercial Bank • Top 50 Safest Bank in the World • The Innovators 2019 for Cash Management • Best Trade Finance Provider in UAE • Best FX provider in UAE • Best Debt Bank in the Middle East • Best Bill Payment & Presentment 	Euromoney	<ul style="list-style-type: none"> • Best Investment Bank in the United Arab Emirates • Best Bank for Transformation in Middle East • Middle East's Best Bank for Financing • Middle East's Best Bank for Corporate Responsibility
EMEA Finance	<ul style="list-style-type: none"> • Best Equity House in the Middle East • Best M&A House in the Middle East 	The Banker	<ul style="list-style-type: none"> • Most Innovative Investment Bank from the Middle East • Ranked 1st in UAE in Top 1000 World Banks 2020
Seamless	<ul style="list-style-type: none"> • Best Seamless Government Experience 	Global Capital	<ul style="list-style-type: none"> • Best Fixed Income of the Year • Most Impressive Middle East Bank Issuer • Most Impressive Middle East Funding Official
The M&A Atlas Awards	<ul style="list-style-type: none"> • Emerging Markets M&A Deal of the Year 	Global Trade Review	<ul style="list-style-type: none"> • Best Trade Finance Bank in MENA
The Asian Banker	<ul style="list-style-type: none"> • Strongest bank in the UAE and Middle East 	Global Custodian Magazine	<ul style="list-style-type: none"> • Best UAE Custodian
Asset Asian Awards	<ul style="list-style-type: none"> • Sukuk House of the Year - UAE • Best Islamic Deal of the Year • Best Islamic Structured Trade Finance Deal of the Year 	Bonds, Loans & Sukuk	<ul style="list-style-type: none"> • Best FI Deal of the Year 2018 • Financial Institution Funding Team of the Year
CMD Portal	<ul style="list-style-type: none"> • Best Sukuk Issuer Award • Best Middle East FIG Issuer 	International Finance Magazine	<ul style="list-style-type: none"> • Best Cash Management Bank in the UAE
Forbes	<ul style="list-style-type: none"> • Ranked 1st in UAE in Forbes Global 2000 list 	Asia Money	<ul style="list-style-type: none"> • Middle East's Best Banks for Asia
MEA Finance	<ul style="list-style-type: none"> • Best Neo Bank • Best User Experience 	FinX Awards	<ul style="list-style-type: none"> • Digital Transformation Leader of the Year
		Wealthbriefing GCC AWARDS	<ul style="list-style-type: none"> • Fund Manager (Regional Reach)
		MENA Fund Manager	<ul style="list-style-type: none"> • Best Fixed Income of the Year • UAE Asset Manager of the Year
		Gulf Business	<ul style="list-style-type: none"> • Banking Company of the year 2020

Appendix 2:

Economic and banking sector review

UAE economic overview

Diversified economy with a strong fiscal position

A cosmopolitan country

~10.7Mn people (2019e)¹
Expatriates ~85%

2nd largest economy in GCC
(30th largest in the world)

USD 421Bn 2019e Nominal GDP¹
USD 39,180 GDP per capita

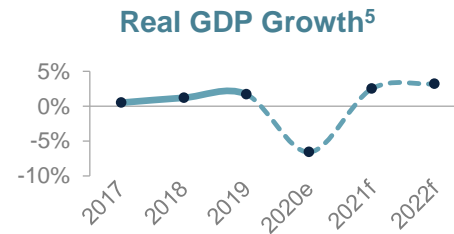
6th largest proven oil reserves

~98Bn boe (~8% of global oil reserves)³
Current capacity ~4.0Mn barrels/day

One of the highest rated
sovereigns

Aa2 / AA-
Moody's/ Fitch

GDP growth expectations



Diversified & competitive
economy

75%
non-oil sector
contribution
to nominal
GDP²

16th
ease of doing
business
rankings⁴

- The UAE's policy response to the COVID-19 pandemic was **proactive and decisive** in the form of fiscal and monetary stimulus packages, including an AED 256Bn (USD 69.7Bn) stimulus plan launched by the UAE Central Bank (*more details on slide #51*)
- Despite ongoing uncertainties, the country's best in class COVID-19 vaccination programme is expected to drive UAE's economic outlook with the **real GDP⁵ expected to grow by 2.5% in 2021**, further supported by tailwinds including stabilized oil prices and government stimulus measures



UAE federation established in **1971** comprising **7 Emirates**
One of the **6 GCC** (Gulf Cooperation Council) states

1 IMF World Economic Outlook - October 2020

2 Federal Competitiveness and Statistics Authority, 2019 Nominal GDP Preliminary Estimates

3 OPEC Annual Statistical Bulletin 2020; boe (barrel of oil equivalent)

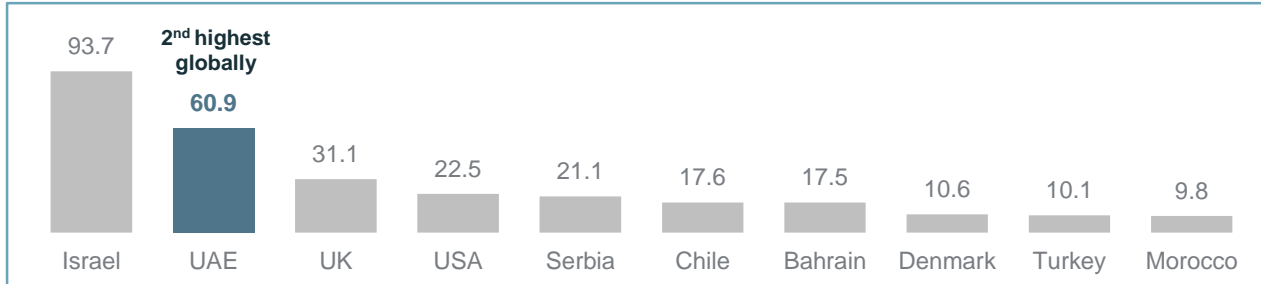
4 World Bank's Ease of Doing Business Rankings 2020

5 In-house GDP forecast for FY21 and FY22; IMF forecasts for prior years

UAE well on track to inoculate 50% of the population by end of Q1'21

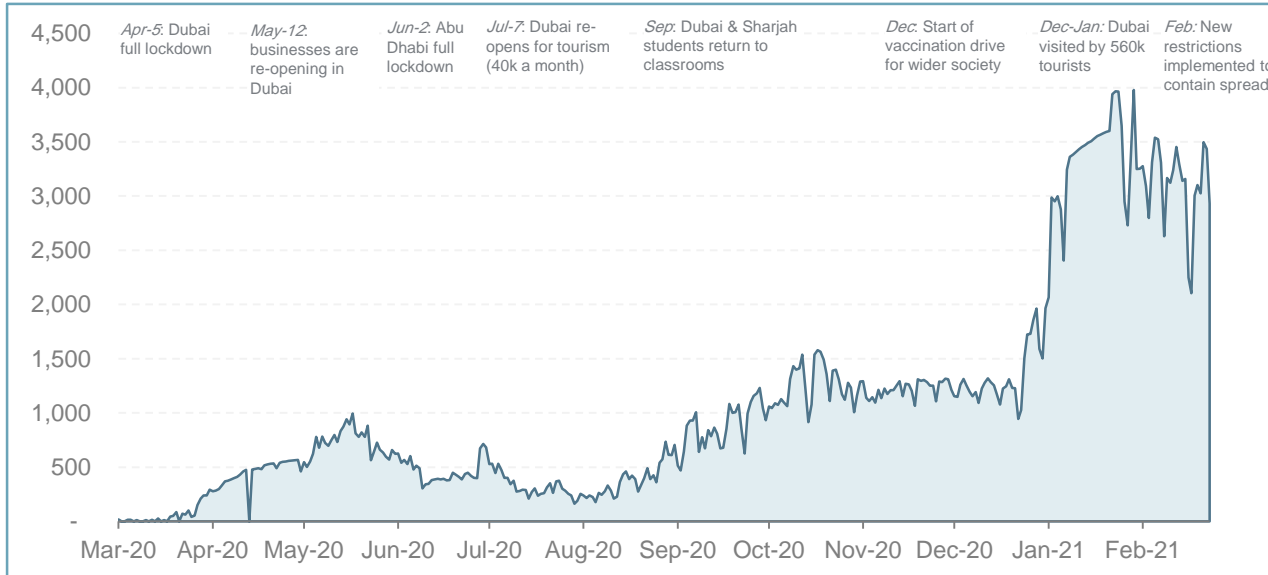
Vaccine doses administered per 100 people¹

As of Feb 28 2021



Daily Covid-19 cases²

As of Feb 28 2021



¹ Our World in Data (Countries with population greater than >1Mn; this is counted as a single dose, and may not equal the total number of people vaccinated)

² National Emergency Crisis and Disasters Management Authority

³ Other sources include Gulf News, Financial Times

UAE is a vaccination leader, although the number of infections have risen considerably

- 2nd globally¹ (after Israel) by # of doses administered (60.9 per 100 people, 6.0 Mn in total)
- ~40% of the UAE population received the vaccine; currently on track to inoculate 50% of its population by end of Q1'21
- Availability of multiple vaccines – AstraZeneca, Pfizer, Sinopharm & Sputnik V

Government attempts to prevent further spread...

- Ongoing restrictions in entering the emirate of Abu Dhabi (incl. Covid test)
- Limits tightened as of Feb for restaurants, social events, malls, live entertainment etc

...while keeping the economy open

- Dubai hotels occupancy rose to an average of 71% in December, the busiest month for hospitality since the pandemic began
- Major sports events and galas relocated to the UAE from other countries

Abu Dhabi - the capital

Highest rated 'sovereign' across MENA reflecting strong fiscal and external metrics

Highest sovereign ratings in MENA

Aa2 / AA / AA
Moody's / S&P / Fitch

Major contributor to UAE GDP

USD 249Bn 2019e Nominal GDP¹
59% of UAE's 2019e Nominal GDP

2nd highest GDP per capita in the world

USD 85,684²

Strong fiscal position

Sovereign foreign assets – 218% of GDP³
Government debt – only 16% of GDP⁴

On clear path to economic diversification

59% non-oil sector contribution to nominal GDP¹,
up from 45% in 2013

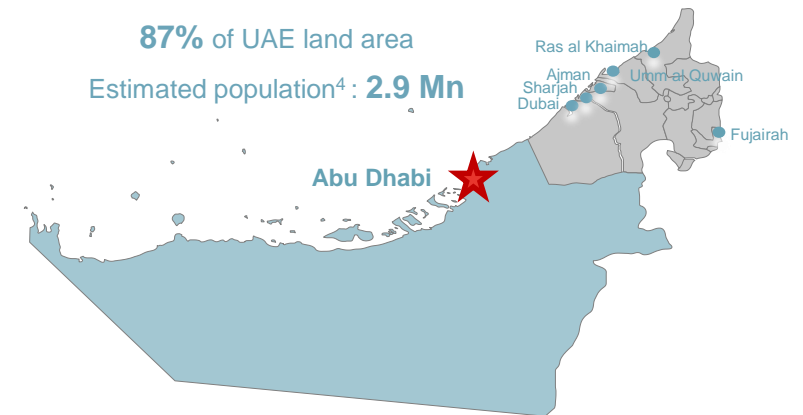
Long term vision

*To transform Abu Dhabi into a knowledge-based economy and reduce its dependence on the hydrocarbon sector
(2030 Economic Vision, Ghadan 2021)*

"The 'AA' rating reflects Abu Dhabi's strong fiscal and external metrics and high GDP per capita..."

"Long term growth outlook is supported by **continued structural reforms**. The government is undertaking further reforms (...) including opening some sectors to 100% foreign ownership and a relaxation of visa rules."

Extract from Fitch report published on 29 October 2020, reaffirming Abu Dhabi's AA credit rating, with a stable outlook



In the context of COVID-19, Abu Dhabi announced that previously budgeted capital expenditure plans would be maintained, and that oil production would be proactively managed to stabilise oil prices and revenues

1 Statistical Yearbook of Abu Dhabi 2020 as of 13th May 2020, preliminary estimates

2 After Luxembourg - IMF World Economic Outlook, October 2020; GDP per capita based on 2019e Nominal GDP, 2016 Population (SCAD)

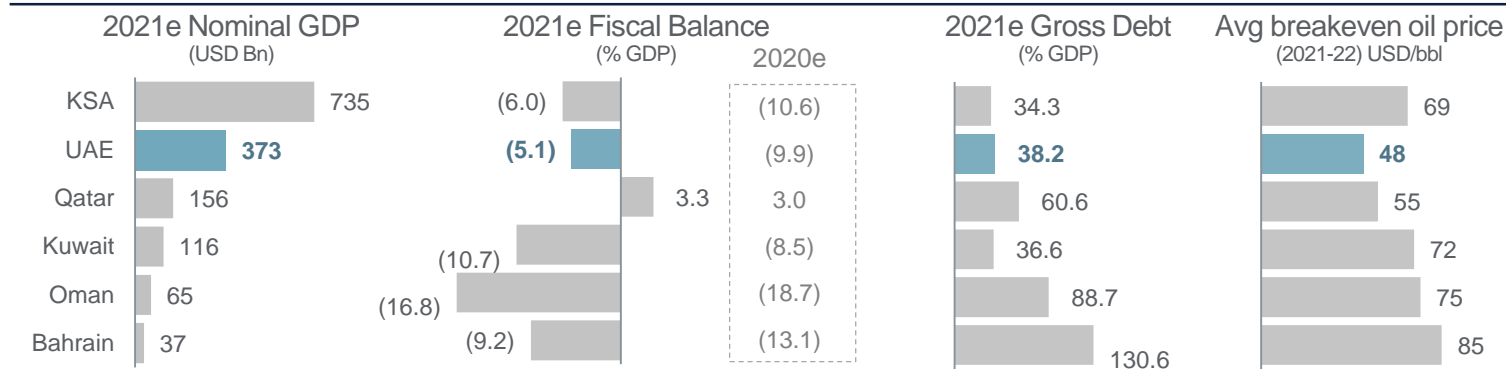
3 Fitch Ratings (29 October 2020)

4 S&P Global Ratings (26 March 2020)

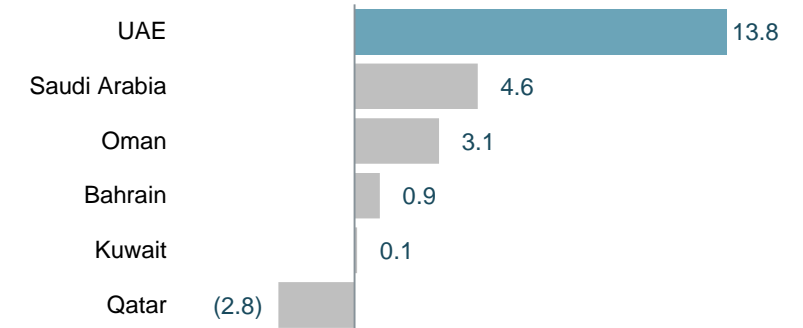
Resilient economy despite Covid-19 impact

Both, PMI and Oil prices, have significantly recovered from April'20 lows

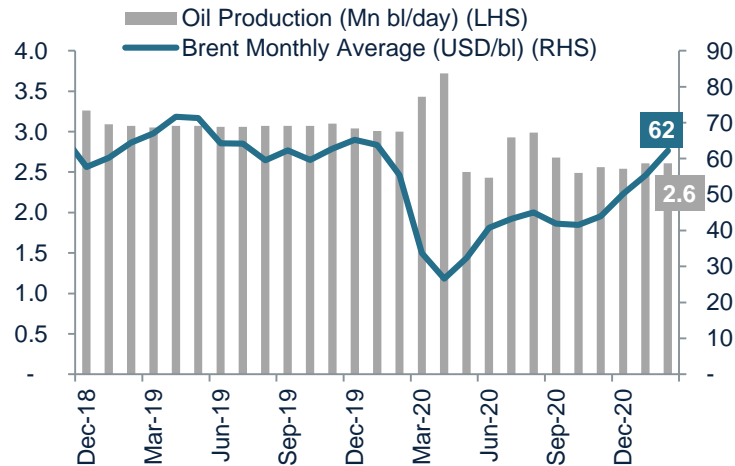
A robust and diversified economy¹



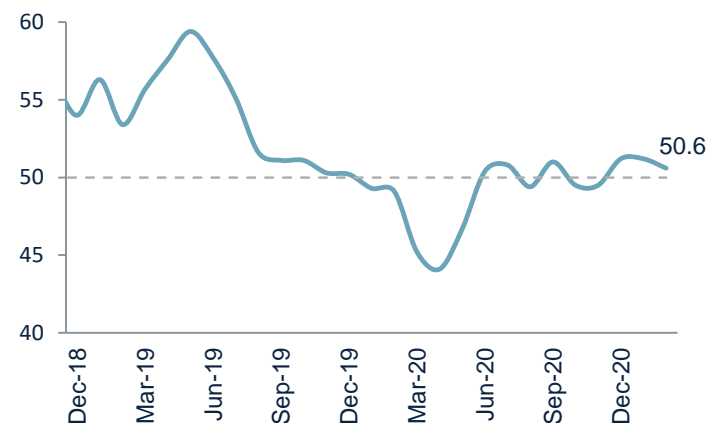
UAE remains top FDI destination in GCC (USD Bn)²



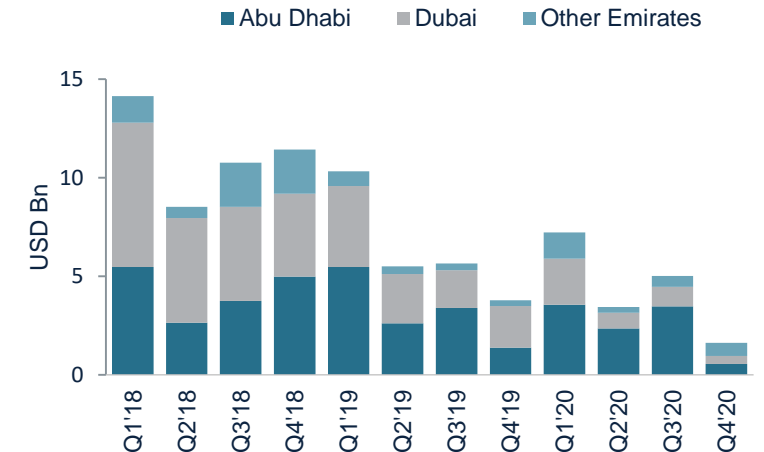
Stablising oil prices supported by production cuts by OPEC+³



UAE PMI has recovered from lockdown lows⁴



COVID-19 impacted projects awarded in Q4'20⁵



¹ IMF World Economic Outlook, October 2020; Fitch

² World Investment Report 2020 - UNCTAD Federal Competitiveness and Statistics Authority

³ Bloomberg OPCRUE Index, Feb 2021

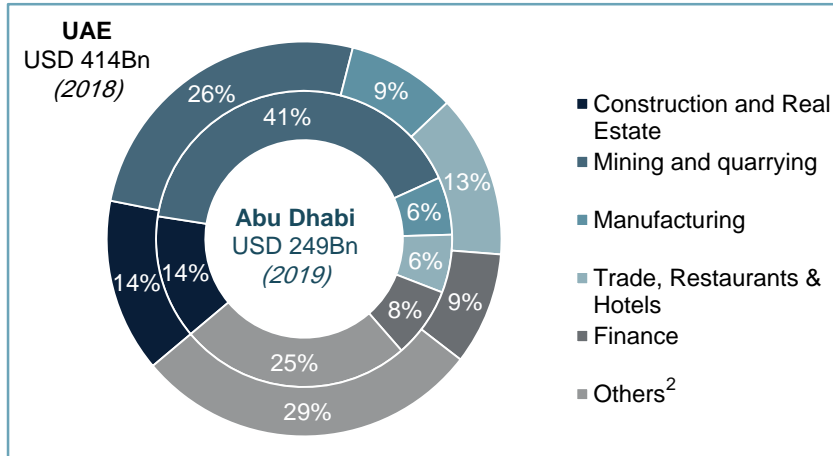
⁴ Markit Economics-PMI (Purchasing Manager Index) (Mar 2021)

⁵ Meed Projects, Dec 2020

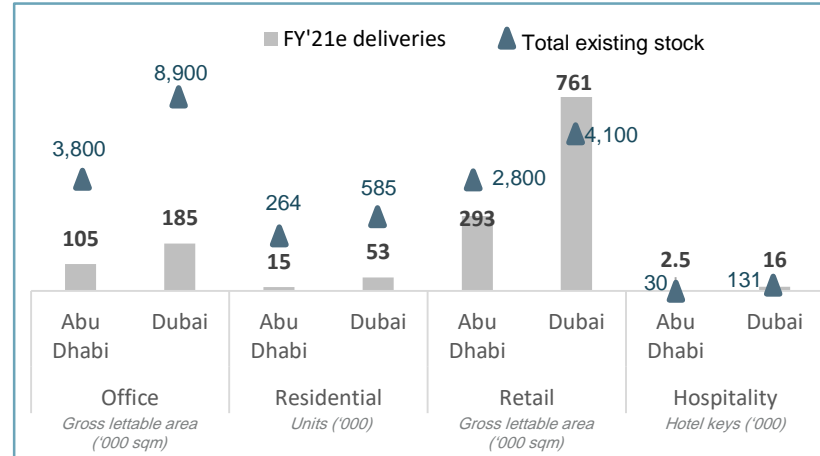
Real estate market sees signs of stabilisation in Abu Dhabi

Visa and citizenship reforms to support demand for long-term and permanent residences

Nominal GDP breakdown¹

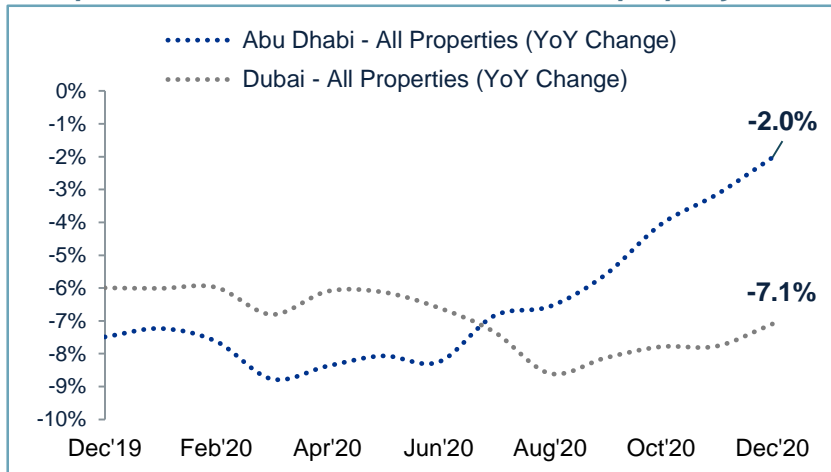


UAE real estate market total existing stock vs FY'21e supply³

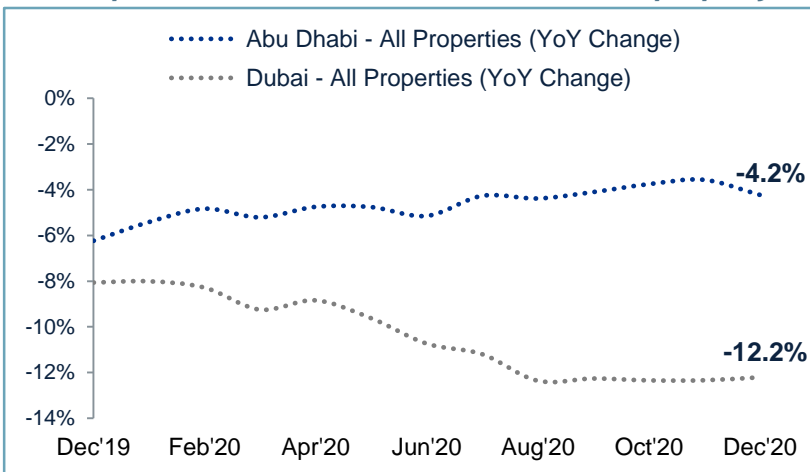


- The real estate market in UAE continues to be oversupplied
- Contraction in Abu Dhabi's real estate sale prices has been moderating, while Dubai is expected to witness higher project deliveries in FY'21e
- UAE's real estate market is expected to benefit from the launch of new programs and initiatives, including the UAE citizenship reforms and long-term residency programs for foreigners like the "Thrive in Abu Dhabi" program

Sale prices - mainstream residential market property⁴



Rental prices - mainstream residential market property⁴



¹ Federal Competitiveness and Statistics Authority

² Others include Agriculture, Utilities, Transportation, Communication, Government and Other activities

³ JLL Real Estate Market Overview – Q1'21

⁴ REIDIN, UAE Monthly Report Dec 2020

THANK YOU!

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DebtIR@bankfab.com

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