



Q3/9M'21 EARNINGS PRESENTATION

28 OCTOBER 2021



Disclaimer

- Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements
- FAB's Group consolidated financials include the financial performance of Bank Audi Egypt post legal day 1 on 28th April 2021
- The Group had reorganised its business model in Q1'21. Corporate & Investment Banking and Personal Banking Groups have been re-segmented into four distinct business lines: Investment Banking, Corporate & Commercial Banking, Consumer Banking and Global Private Banking. All prior period figures related to business segments have thus been presented as per the new business segments

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Some of the information in this presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of FAB. These forward-looking statements include all matters that are not historical facts. The inclusion of such forward-looking information shall not be regarded as a representation by FAB or any other person that the objectives or plans of FAB will be achieved. FAB undertakes no obligation to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Please note that rounding differences may appear throughout the presentation.

Introductory Remarks



Hana Al Rostamani
Group Chief Executive Officer

The Group's standout performance underlines the tangible progress we are making to drive growth and transformation in an improving macroeconomic backdrop

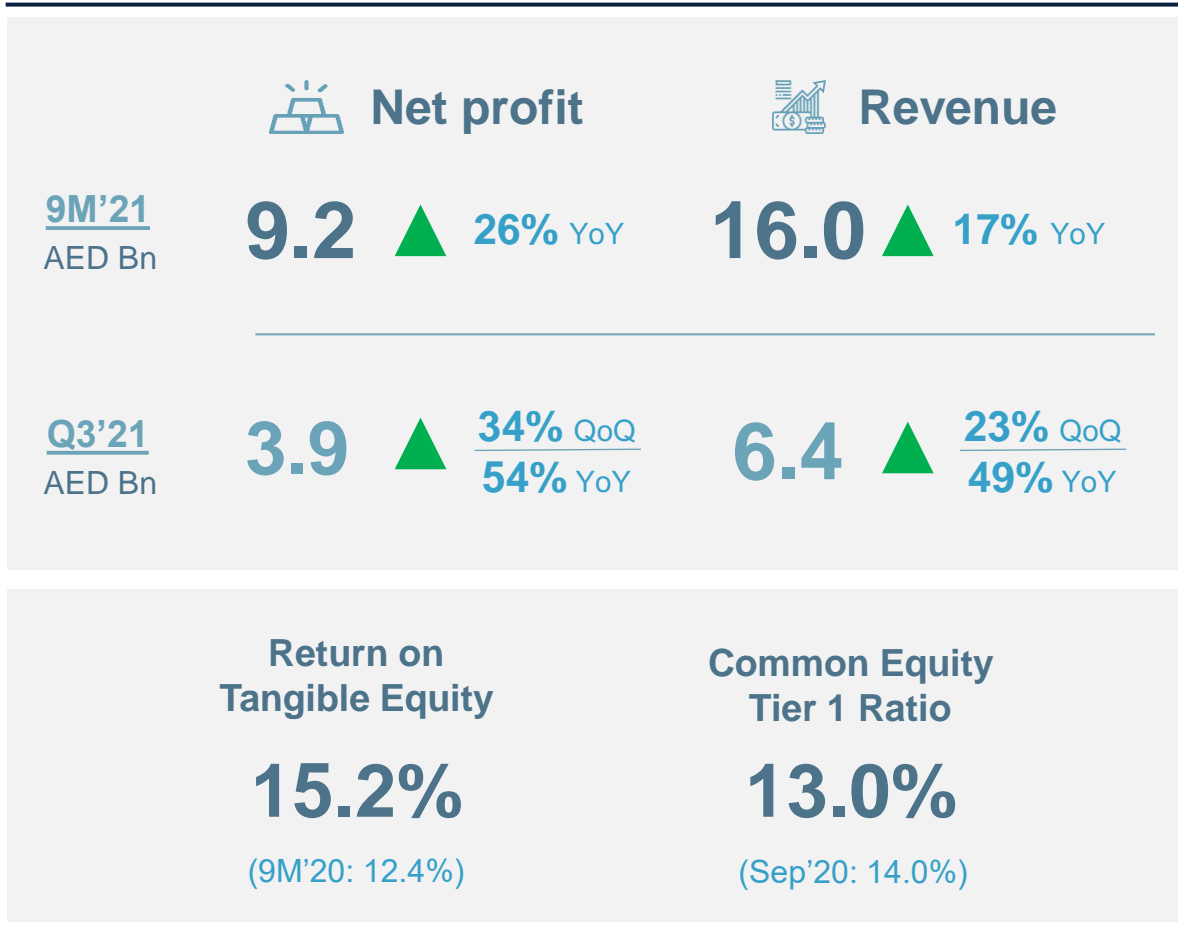
- **We delivered record revenue and net profit**, underpinned by a robust performance in Investment Banking
- **FAB continues to play a prominent role in supporting the economic recovery**, with a robust pipeline translating to increased business activity and deal execution momentum
- **Areas of strategic focus are progressing well**, as we continue to build specialised capabilities within our 4 core businesses to support future growth, while accelerating transformation
- **Our commitment to become a net zero bank by 2050** marks a new milestone in FAB's sustainability journey
- **FAB is very well positioned for sustainable performance and long-term success**

9M'21 Financial Review



James Burdett
Group Chief Financial Officer

9M'21 Financial Performance Highlights



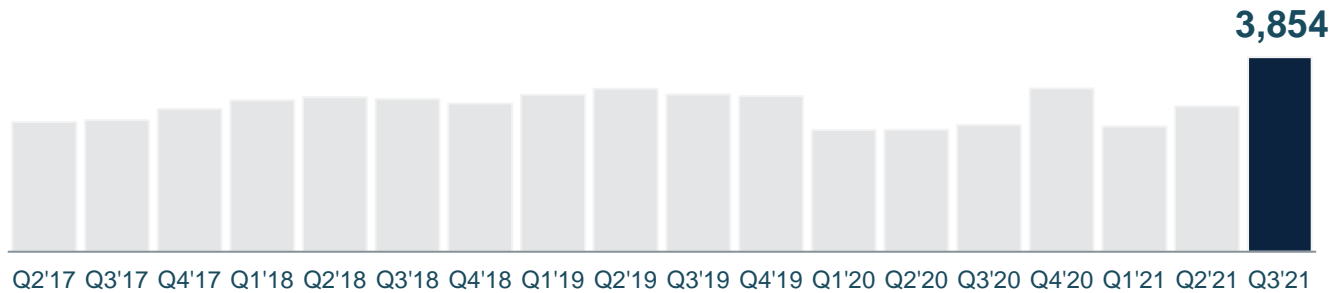
- **Robust set of results**, demonstrates benefits of our diversified business model
- **Solid revenue generation**, reflects strong trading performance, and positive underlying trends across core businesses
- **Delivered positive Jaws** amid continued investments and Bank Audi Egypt inclusion, while maintaining risk discipline
- **Robust foundation** across all key metrics, despite regulatory headwinds
- **On track to meet FY'21 guidance**, and to deliver superior and sustainable shareholder returns

On track to meet FY'21 financial guidance

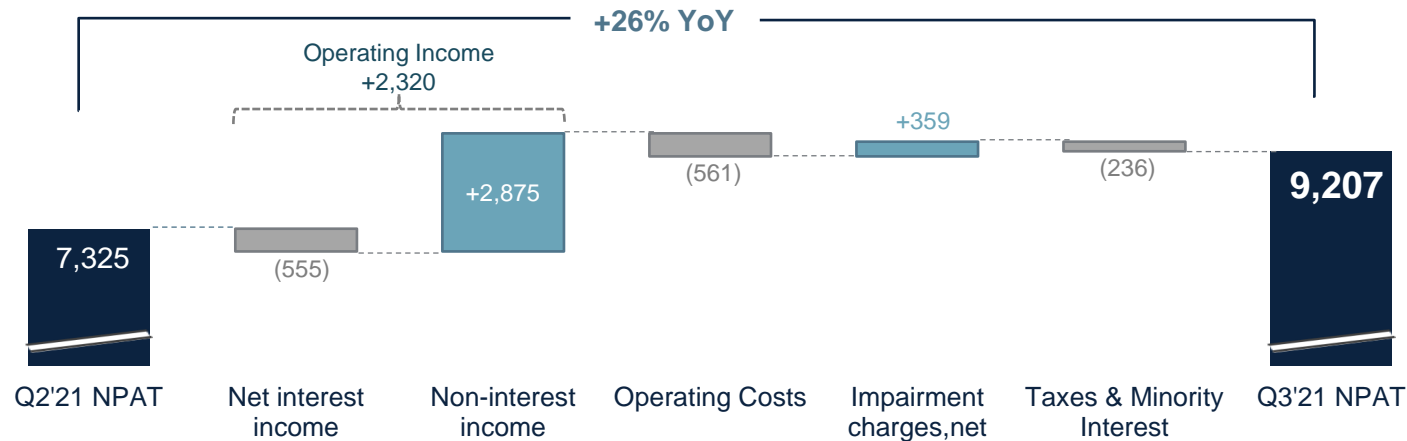
	FY'21 financial guidance	9M'21 actual	
Loan growth	Mid-single digit	+4% Ytd	✓
C/I Ratio (ex-integration costs)	<30%	26.7%	✓
Cost of Risk	<100bps	65bps	✓
Provision coverage	~ 90%	97%	✓
CET1 (pre-dividend)	> 13.5%	13.0%	✓

9M'21 profit up 26%, driven by enhanced revenue generation, positive Jaws and risk discipline

Record quarterly net profit (AED Mn)



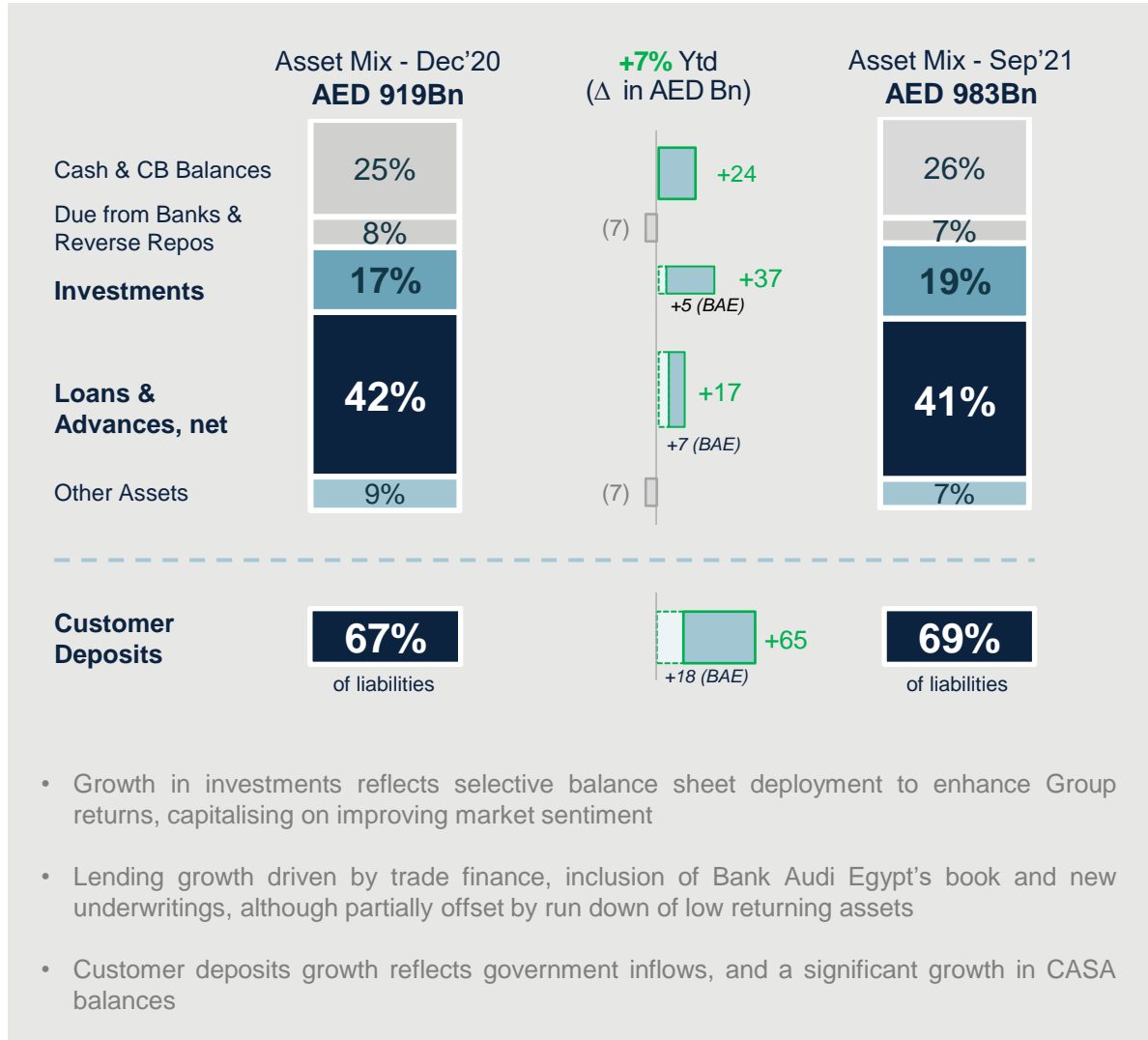
Net profit bridge (AED Mn)



in AED Mn	Q3'21	QoQ%	YoY%	9M'21*	YoY%
Operating Income	6,411	+23	+49	15,986	+17
Net interest income	3,141	+12	+10	8,622	(6)
Non-interest income	3,270	+37	+125	7,363	+64
Operating costs	(1,587)	+9	+31	(4,357)	+15
Operating Profit	4,824	+29	+56	11,629	+18
Impairment charges, net	(796)	(18)	+58	(1,943)	(16)
Taxes & MI	(175)	(6)	+96	(478)	+97
Net Profit	3,854	+34	+54	9,207	+26
Basic EPS (in AED; annualised)	1.36	+32	+60	1.09	+29
	%	bps	bps	%	bps
RoTE	19.4	+425	+596	15.2	+278
RoRWA	2.7	+54	+76	2.3	+32

* Bank Audi Egypt contribution starting 28 April 2021 ([more info on slide #29](#))

Maintaining a robust foundation while effectively deploying balance sheet

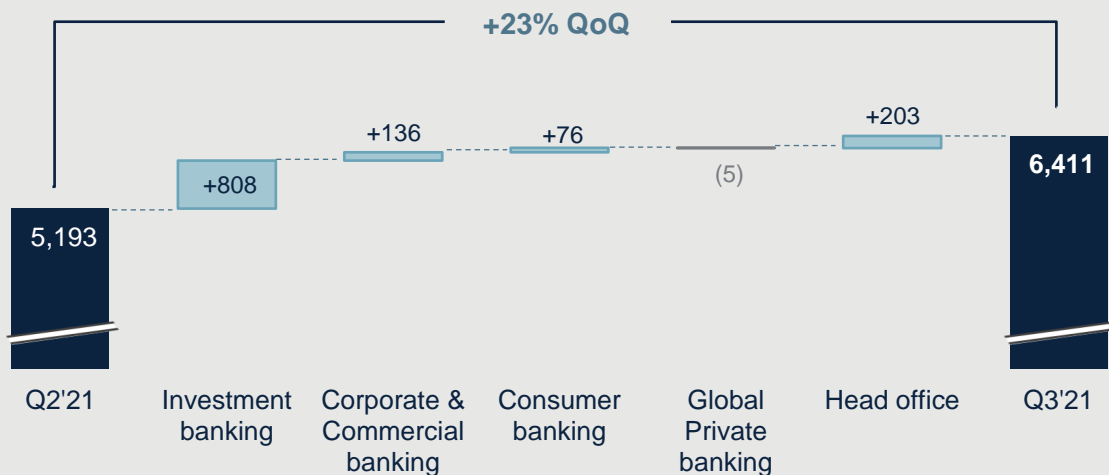


<i>in AED Bn</i>	Sep'21	QoQ%	YoY%	Ytd%	Quarterly trend (last 5 quarters)				
Assets	983	+4	+3	+7	955	919	941	944	983
Loans & advances, net	404	+1	+4	+4	389	387	378	399	404
Investments	190	+7	+33	+24	142	153	160	177	190
Deposits	606	+5	+1	+12	602	541	568	575	606
CASA	272	+8	+26	+22	216	223	250	252	272
S/holders' Equity	109	+3	+8	+1	101	109	103	106	109
Tangible equity	79	+5	+7	↔					
	%	QoQ (bps)	YoY (bps)	Ytd (bps)					
LD ratio	67	(268)	+202	(486)	65	71	67	69	67
LCR ¹	124	+524	>999	<-999	155	143	141	119	124

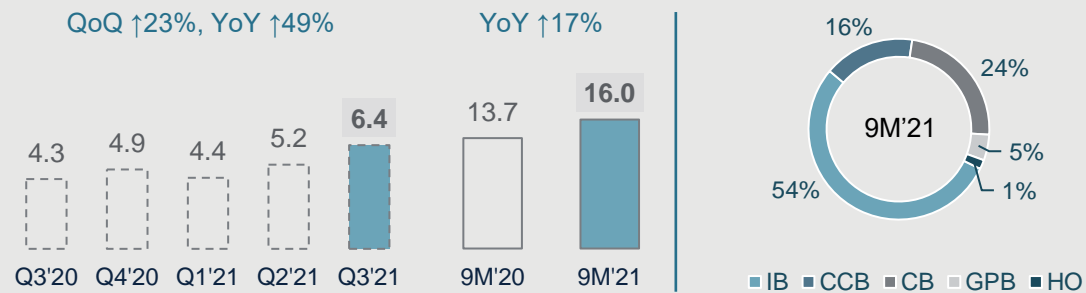
¹ Minimum regulatory LCR requirement is 100% effective Jan'19; relaxed to 70% until 31 Dec 2020 under TESS by UAE CB

Operating performance reflects positive underlying trends across core businesses, and a strong trading performance in investment banking

Revenue bridge (AED Mn)



Revenue trends and segment contribution (AED Bn)

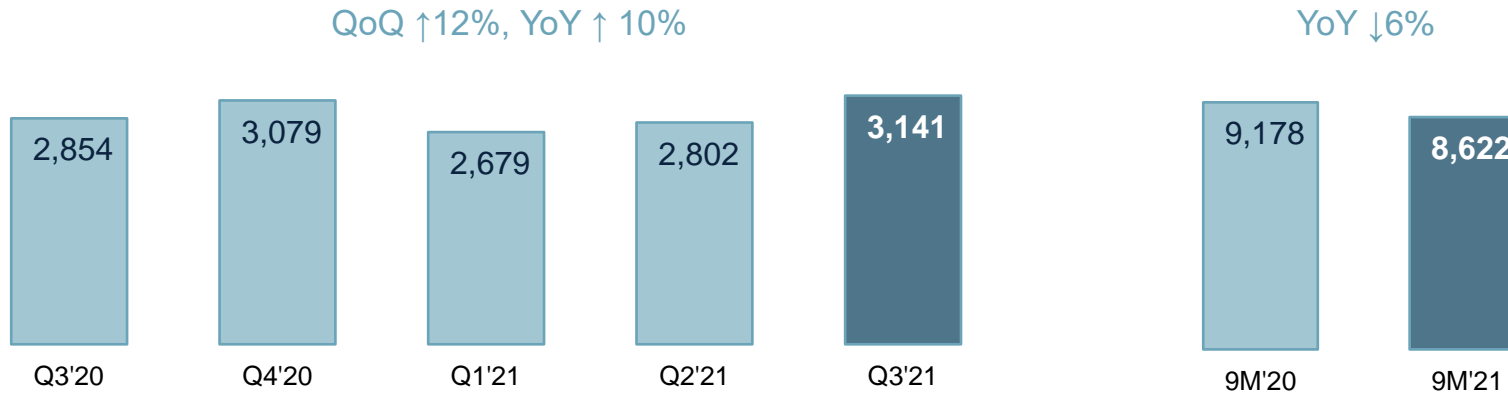


in AED Mn	Q3'21	QoQ%	YoY%	Quarterly trend (last 5 quarters)	9M'21*	YoY%
IB	3,727	+28	+80		8,614	+57
CCB	983	+16	+26		2,599	(4)
CB	1,324	+6	(2)		3,775	(3)
GPB	246	(2)	+6		737	+2
HO	131	n.a.	n.a.		261	(69)
Group Revenue	6,411	+23	+49		15,986	+17
UAE	5,463	+30	+54		13,243	+15
International	948	(3)	+27		2,743	+26

* Bank Audi Egypt contribution for 5 months effective 28 April 2021

Q3'21 NII supported by volume growth, higher IIS reversals and BAE

Net interest income (AED Mn)



- P&L impact from a +/-25bps parallel movement in interest rates is estimated at approximately +/- AED 260Mn¹, if no offsetting action is taken by management
- Bank Audi Egypt NII contribution in 9M'21² – AED 330Mn

Net interest margin (%)



Performing loan yields (%)



Cost of customer deposits (%)



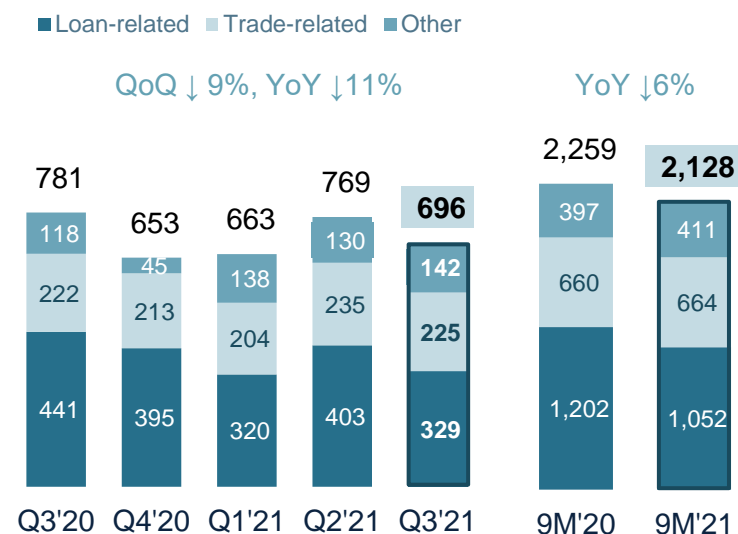
Note: All percentage figures are annualised

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

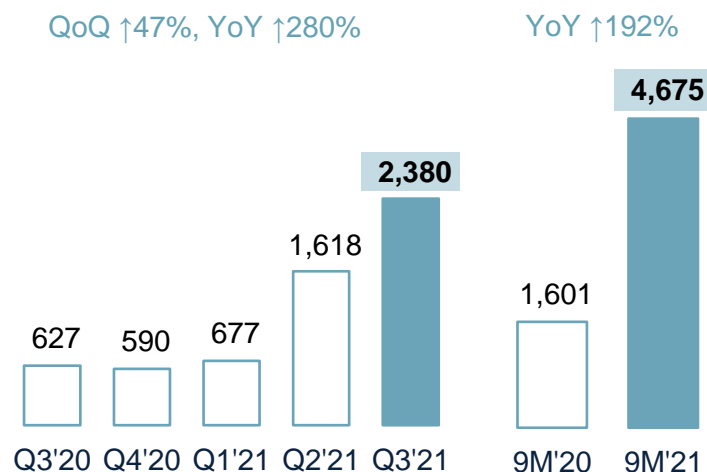
Non-interest income boosted by trading gains, while fee-generation remains strong

Non-interest income (In AED Mn)	Q3'21	Q2'21	QoQ%	Q3'20	YoY%	9M'21	9M'20	YoY%
Non-interest income	3,270	2,390	+37	1,451	+125	7,363	4,488	+64
<i>% of Group total income</i>	51%	46%		34%		46%	33%	

Fees & commissions, net (AED Mn)



FX & investment income (AED Mn)



• Fees and commissions

- 9M'21 vs 9M'20: lower YoY primarily due to higher expenses on credit card promotions and incentives
- + partially offset by higher IB fees on strong momentum in loan, debt and equity capital markets as well as trade finance lending

• FX & investment income

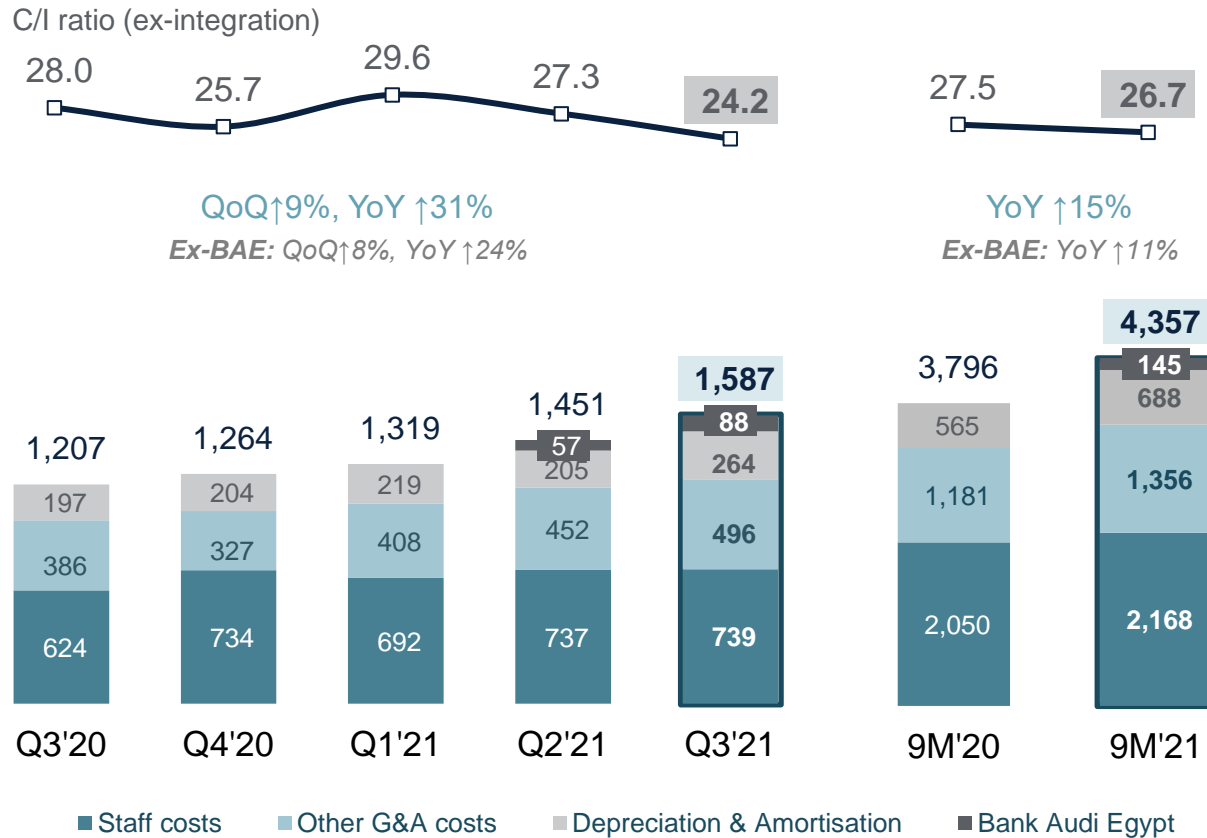
- + significantly higher income from trading gains and portfolio returns

• Other non-interest income

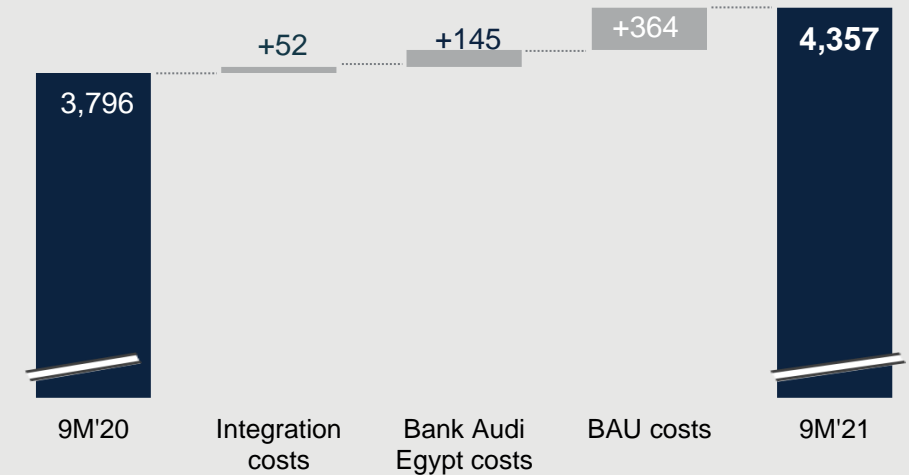
- + higher QoQ on the back of property-related gains (AED 207Mn in Q3'21)

Opex increase reflects ongoing investments and BAE inclusion; Cost-to-Income ratio improving YoY on positive Jaws

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



Opex drivers YoY (AED Mn)

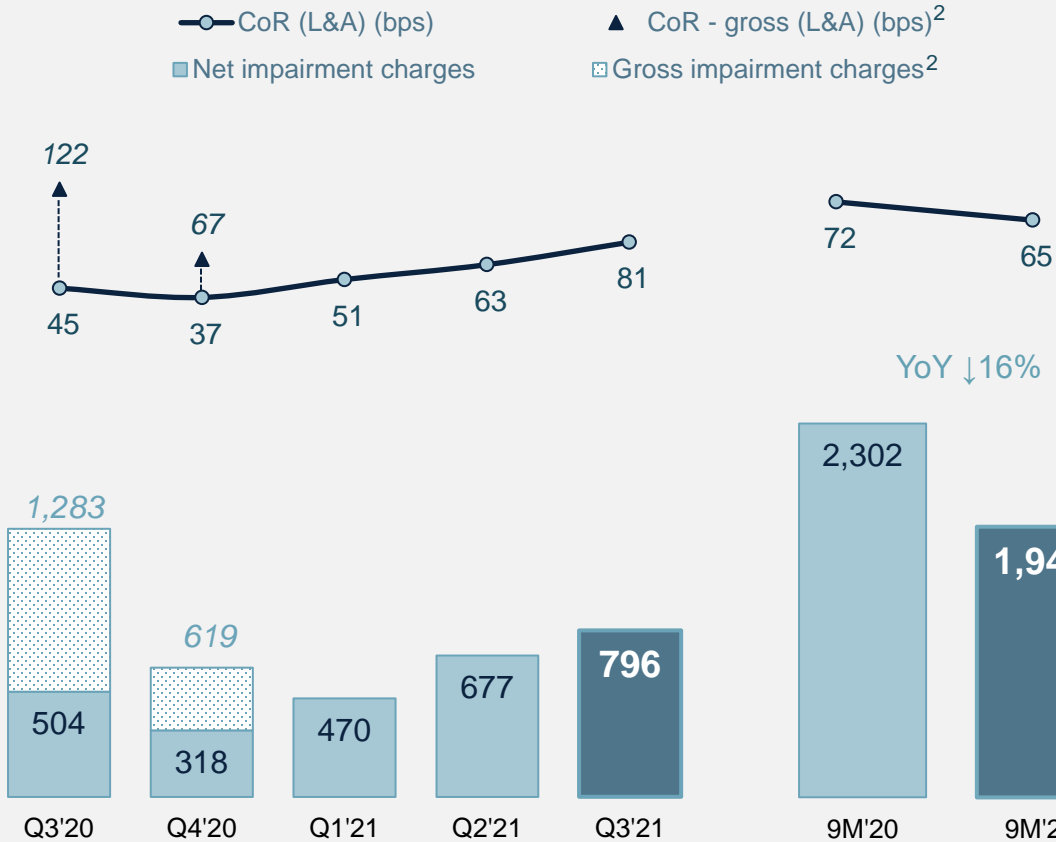


FY'21 C/I ratio guidance: <30%

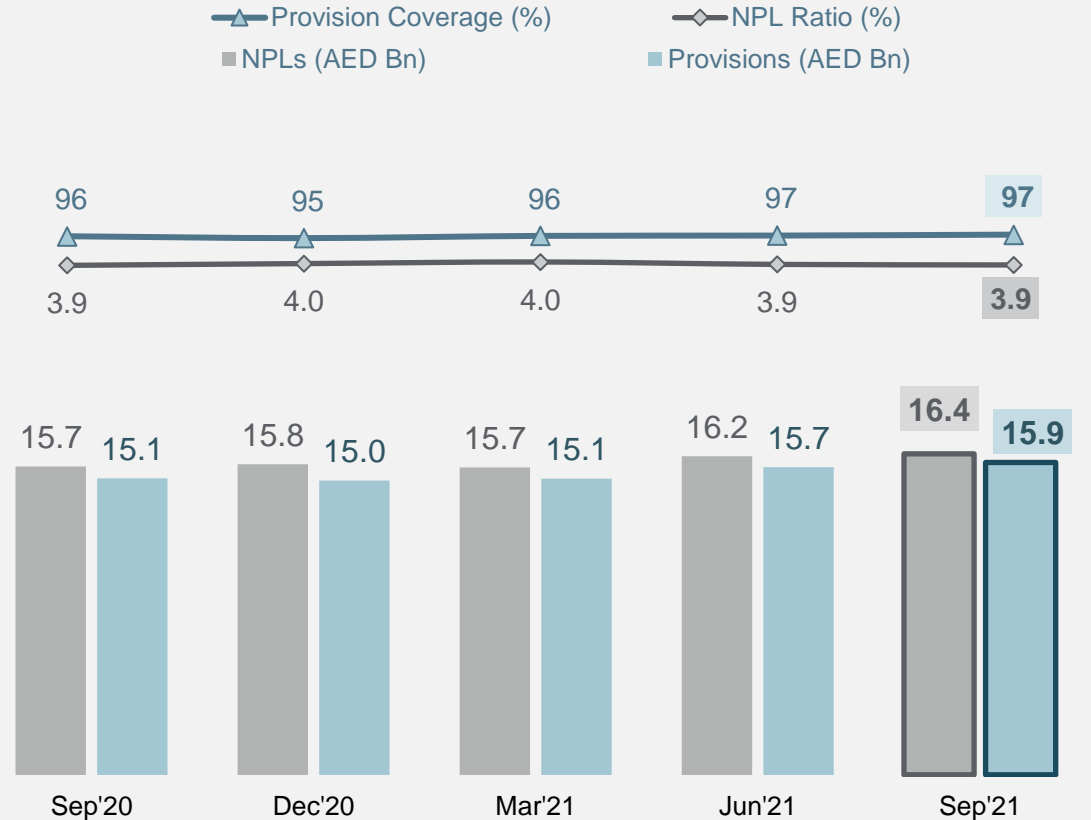
Cost savings being deployed to further support digital and technology investments; cost discipline to be maintained through the cycle, with several initiatives underway to create future efficiencies

Solid asset quality metrics, with adequate provisioning; CoR within guidance

Impairment charges, net (AED 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

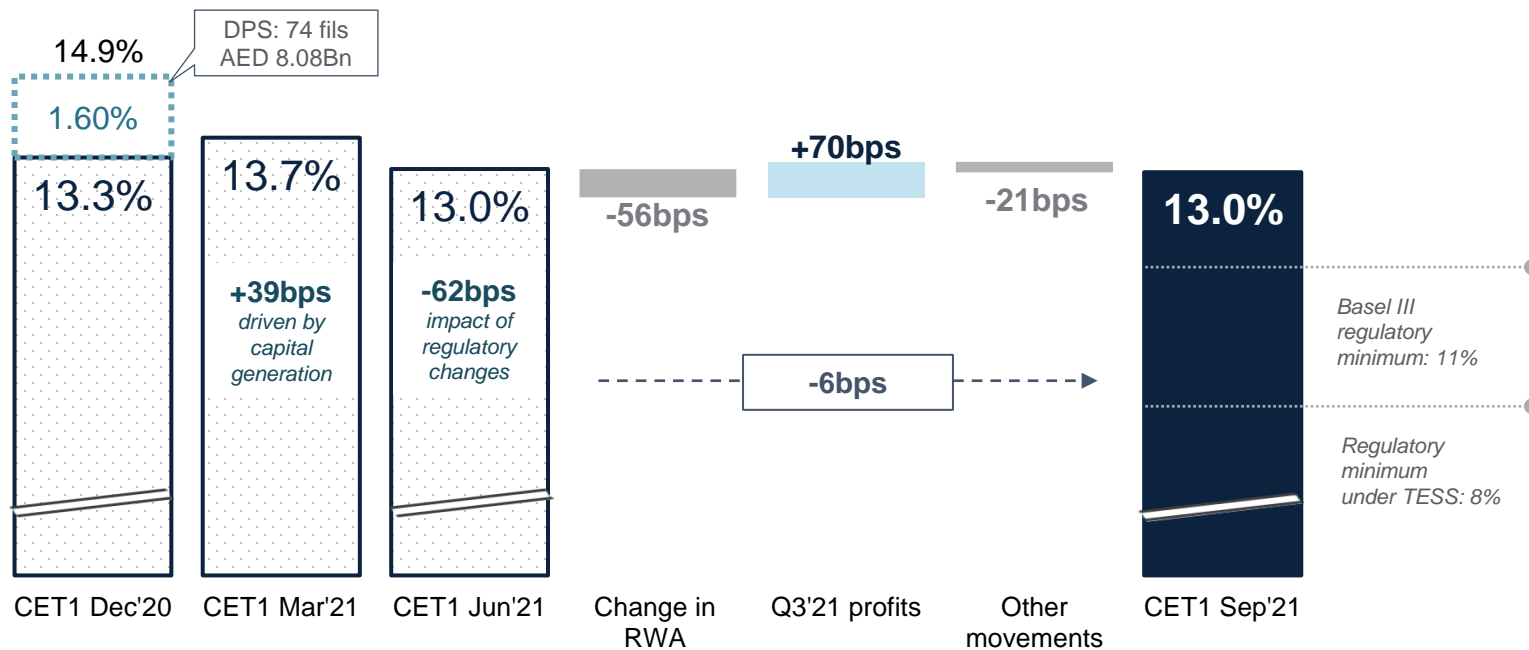
3 NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 5,532Mn as of Sep'21 considered as par to NPLs, net of IIS

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 #29 'Credit quality analysis' in 9M'21 financials for more details on IFRS9 exposures and ECL

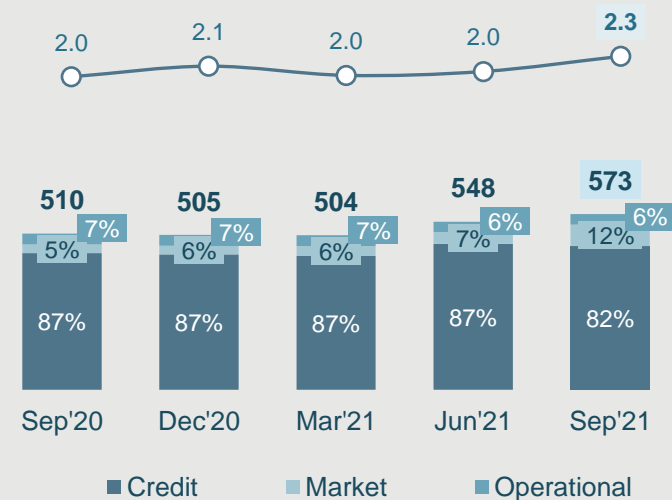
Strong capital generation offset by business growth, regulatory changes and Bank Audi Egypt inclusion; CET1 remains on track with guidance

CET1¹ ratio progression Q3/9M'21



- Capital ratios remain well above minimum regulatory requirements; Tier 1 and CAR ratios at 14.8% and 15.9%, respectively

RoRWA (%ytd) and RWAs (AED 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 – AED 519Mn (9bps of CET1)

- ✓ Record revenue and profitability, reflect successful strategy execution in improving environment
- ✓ Robust pipeline translating to increased business activity and deal execution momentum; expected to be sustained into Q4'21
- ✓ On track to meet FY'21 guidance, and to deliver superior shareholder returns
- ✓ We look forward to presenting our refreshed strategy at our Analyst & Investor Day on Tuesday, 23rd November in Abu Dhabi

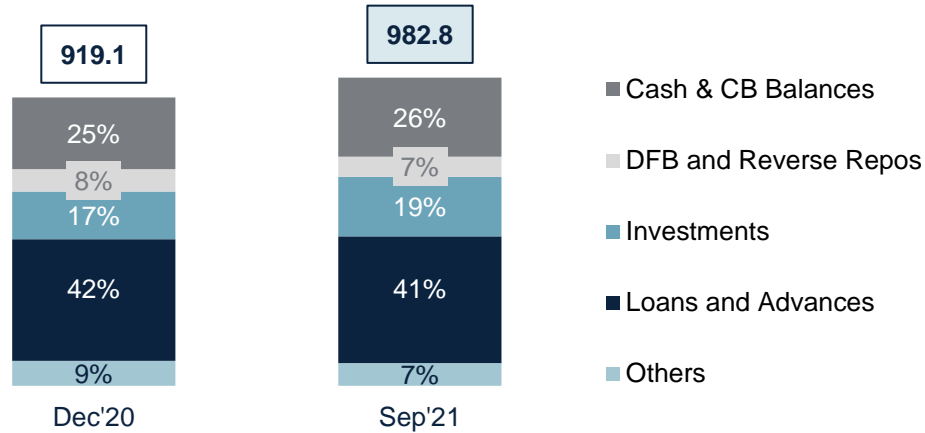
Appendix

Asset & loan mix

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

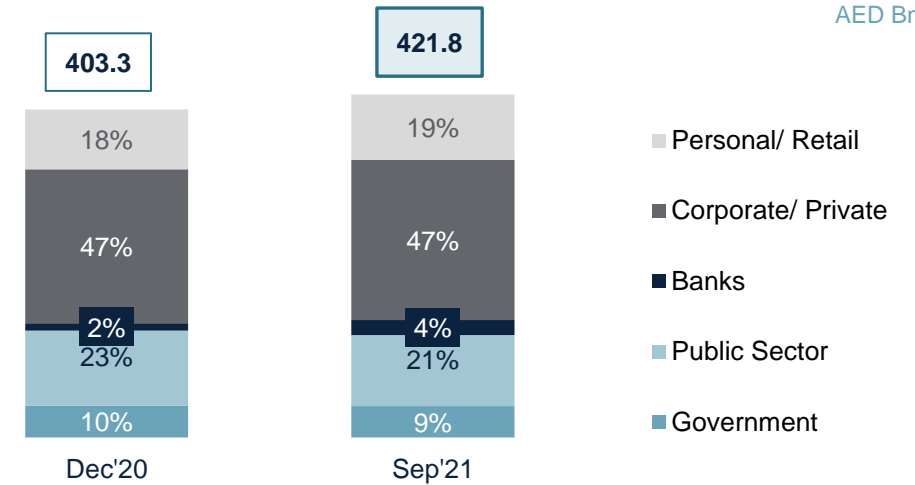
Asset mix

AED Bn



Gross loans by counterparty

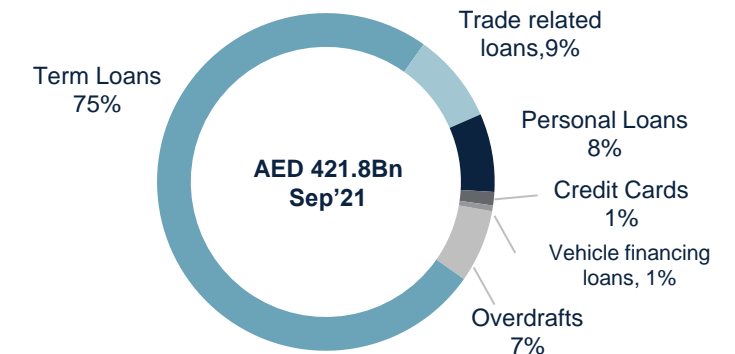
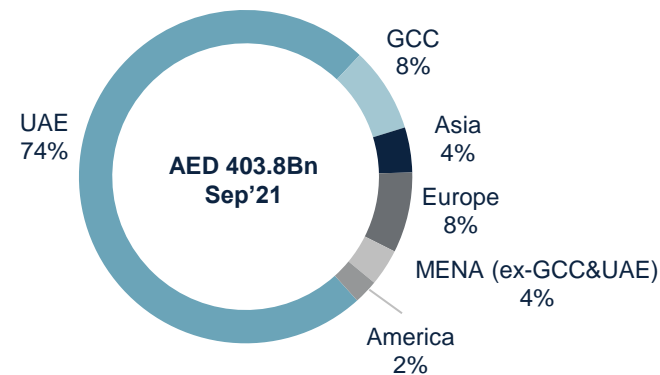
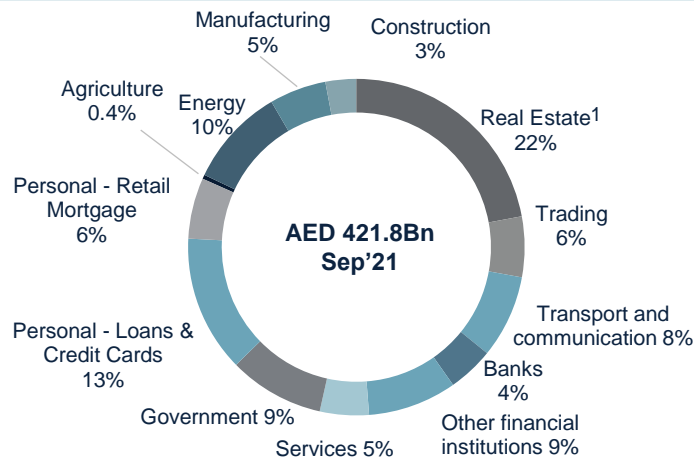
AED Bn



Gross loans by economic sector

Net loans by geography²

Gross loans by product



¹ Real Estate by geography: Abu Dhabi 48%, Dubai 23%, Other UAE 3%, UK 16%, Other Intl 10%

² Based on loan origination / coverage

Loan growth driven by trade finance, corporate lending and BAE; Strong deposit inflows led by CASA

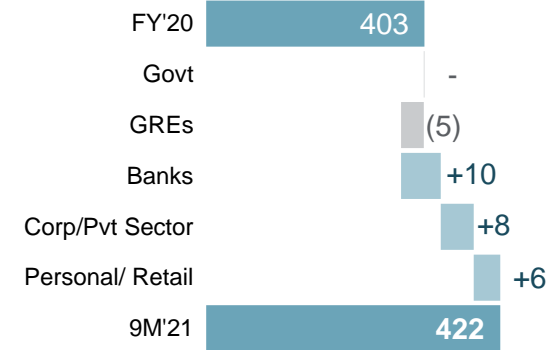
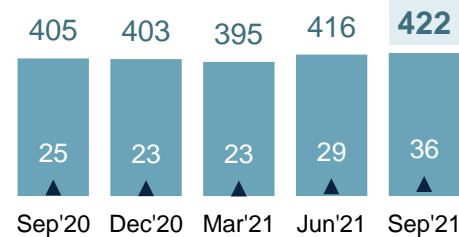
Loans and advances, gross (AED Bn)

Ytd Loan growth driven by:

- Corporate clients in UAE and MENA
- Trade-finance lending +13Bn (+7Bn in Q3'21)
- International loans +4Bn (+3%) Ytd
- Short-term IPO lending in Q3'21

QoQ ↑1%, YoY ↑4%, Ytd ↑5%

▲ Trade-related



International loans (net)

AED	QoQ	YoY	Ytd
106Bn	-2%	+5%	+3%

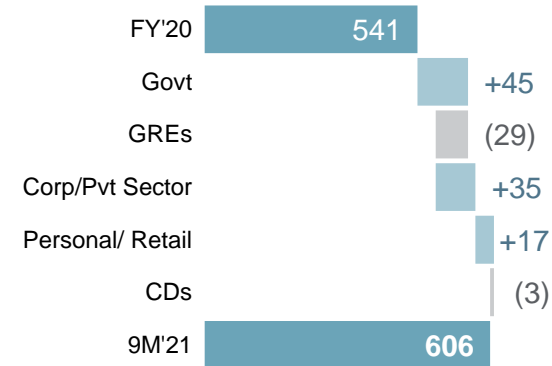
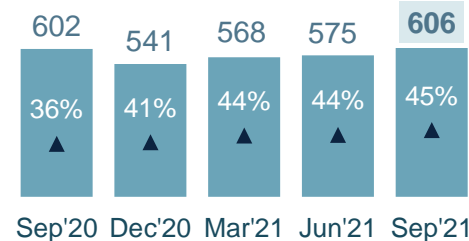
(Incl BAE 7Bn)

Customer Deposits (AED Bn)

- Ytd increase driven by Government deposits flows (+45Bn), BAE consolidation (+18Bn) as well as strong growth in our International franchises (Americas & GCC)
- CASA +19Bn in the quarter and +49Bn Ytd; 45% of deposits

QoQ ↑5%, YoY ↑1%, Ytd ↑12%

▲ CASA%



International deposits

AED	QoQ	YoY	Ytd
186Bn	+12%	+20%	+38%

(Incl BAE 18Bn)

Supporting our customers through payment deferrals

UAE CB TESS facility further extended to June-end 2022; allocations halved at Sep-end 2021

TESS Programme Overview

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. **TESS deferral programme has now been further extended to Dec-end 2021, while TESS recovery programme has been extended to June-end 2022.**

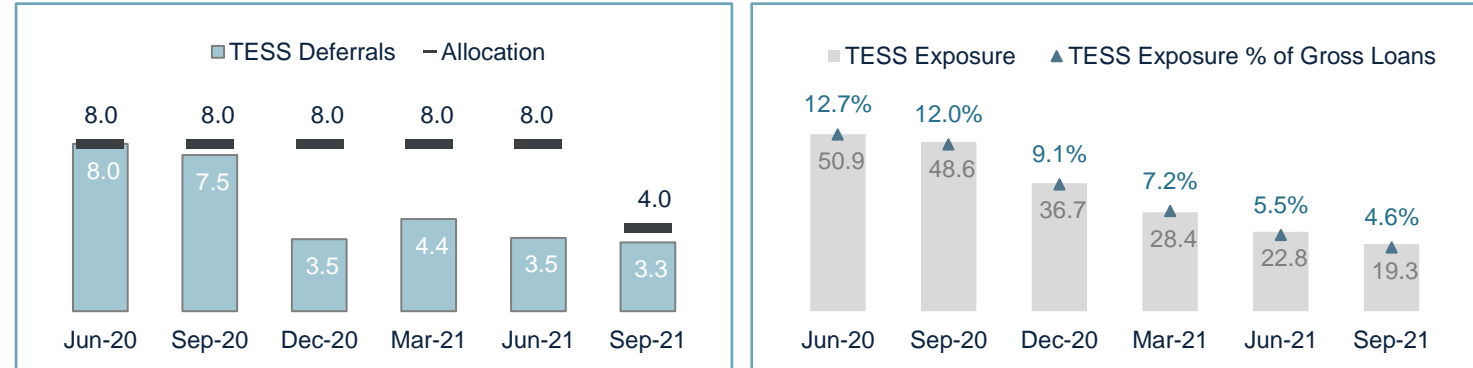
The Group undertook a comprehensive portfolio review in Q2'20 in line with the UAE CB guidance. Pre-emptive action was taken to identify clients benefitting under TESS under two main categories:

- **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
- **FAB's TESS allocation** was AED 8Bn; halved to AED 4Bn as of Sep-end 2021 as per UAE CB phase-out plan
 - As of Sep-end 2021, our customers benefitted from deferrals under the TESS programme as well as from Bank's own initiatives:

AED Bn	TESS	Non-TESS	Total
as of Sep'21	3.3	2.4	5.7
as of Dec'20	3.5	0.8	4.3

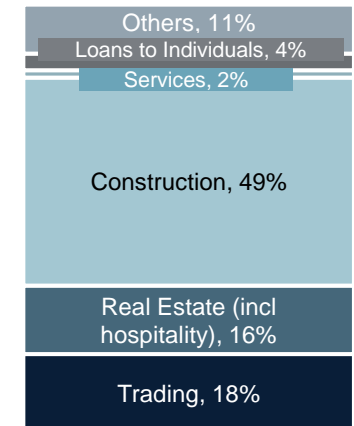
1 For more information, refer to note 29 of FAB's Q3/9M'21 financial statements

TESS Deferrals and Exposure (AED Bn)



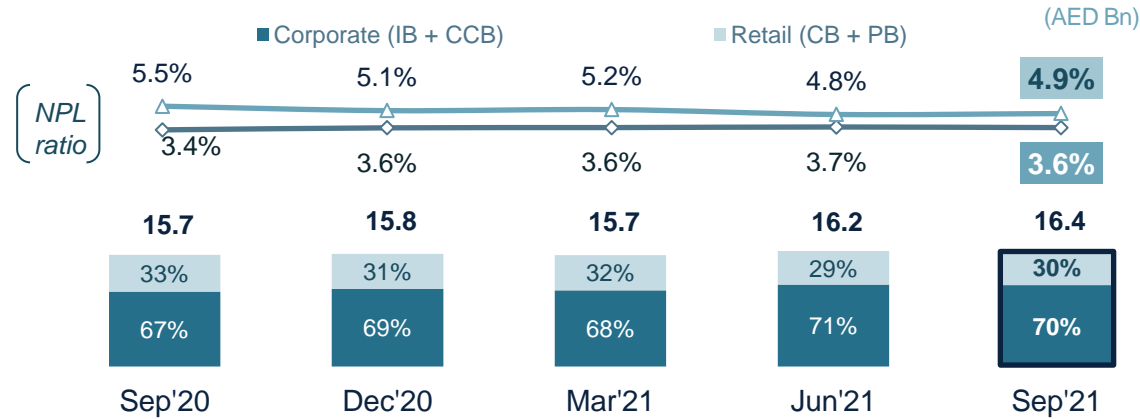
Segment <i>(figures in AED Mn)</i>	Payment deferrals under TESS	Total Loans & Advances	% of Gross Loans (Sep'21)
Non-Retail			
Group 1	1,631	16,406	3.9%
Group 2	1,627	2,451	0.6%
Retail			
Group 1	34	390	0.1%
Group 2	4	28	0.0%
Total	3,296	19,275	4.6%

TESS utilisation AED 3.3Bn

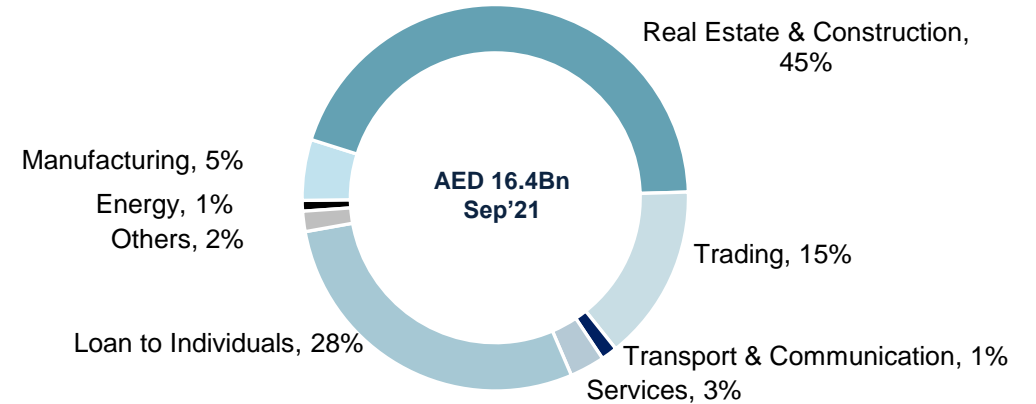


NPLs and Loans/ECL by stage

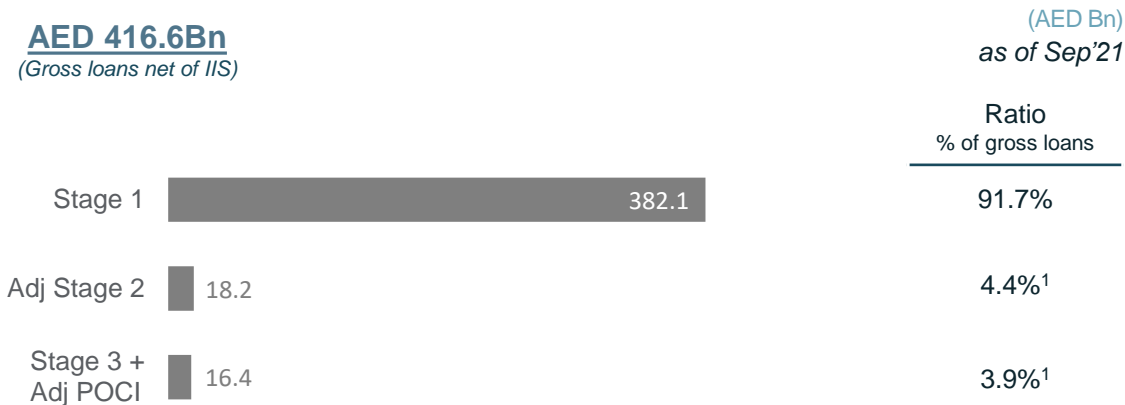
NPLs¹ by segment



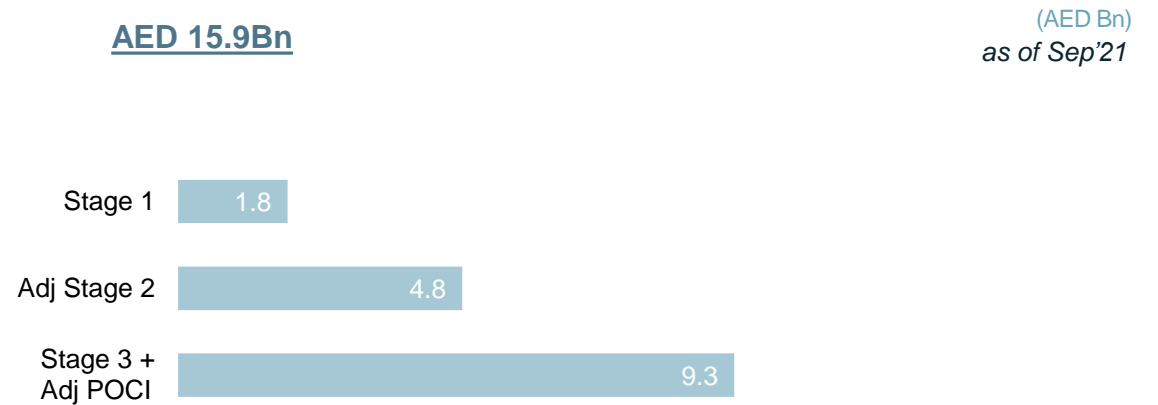
NPLs¹ by sector (%)



Loans by stage



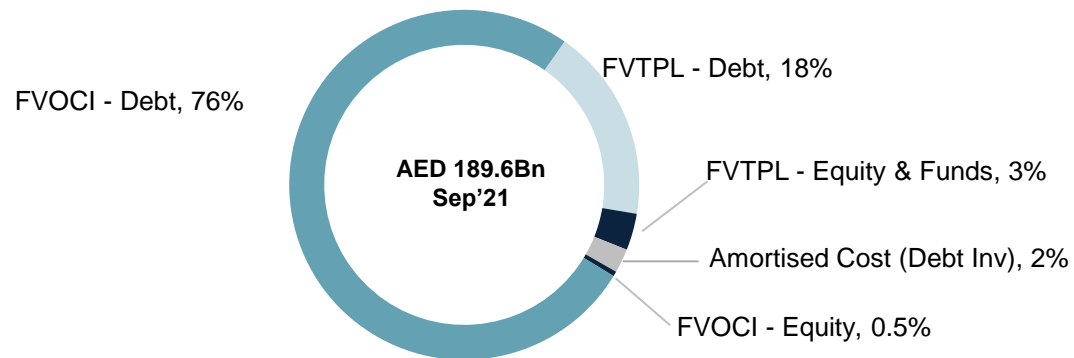
ECL² by stage



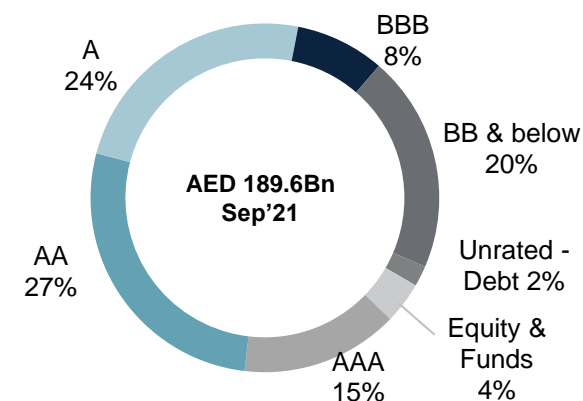
¹ NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 5,532Mn as of Sep'21 considered as par to NPLs, net of IIS; Stage 3+POCI, net of IIS as per Note #29 in 9M'21 financials is AED 16.6Bn; Adj Stage 2 incl POCI not considered as NPLs (AED 174Mn)
² ECL = ECL on loans & advances (12.9bn) + ECL on unfunded exposures (1.0bn) + IFRS9 impairment reserve (2.0bn), IFRS9 specific reserve incl in Stage3 (1.2bn), IFRS9 collective reserve incl in Stage2 (0.8bn)
Note: Gross loans & advances and NPLs are net of interest in suspense; see Note #29 Credit Risk in 9M'21 financials for more details on IFRS9 exposures and ECL

High-quality investment book

Investments by type

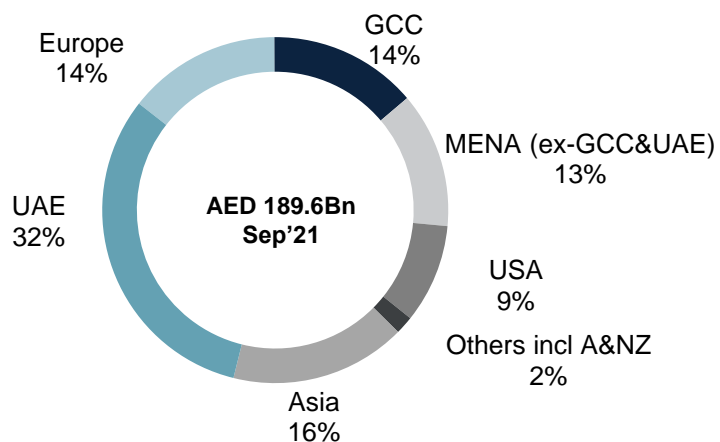


Investment by ratings

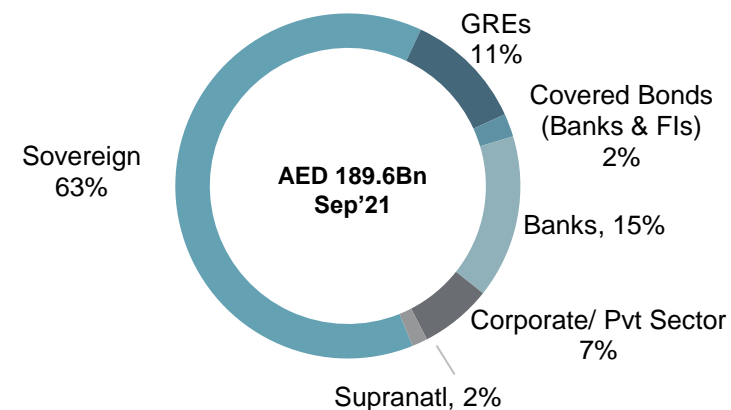


- 66% rated A and above
- 74% investment grade and above
- 93% of BB & below Sovereign & GREs

Investments by geography



Investments by counterparty



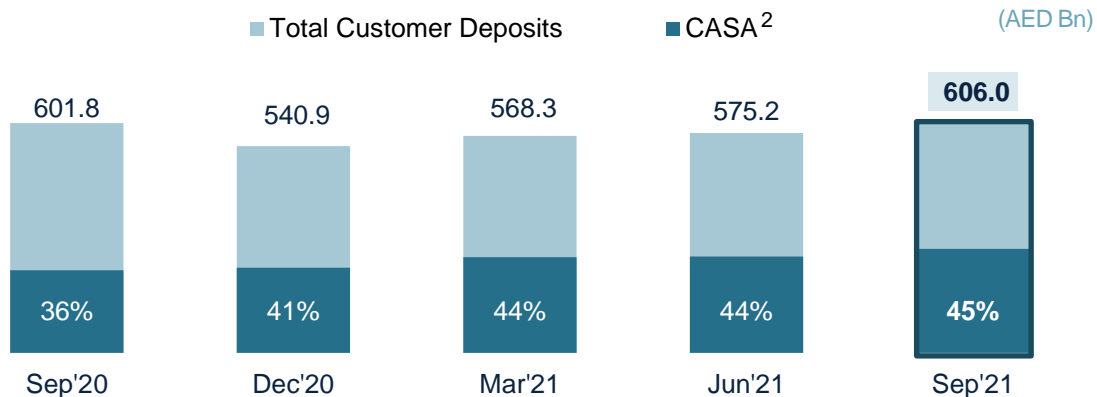
FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)

Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs

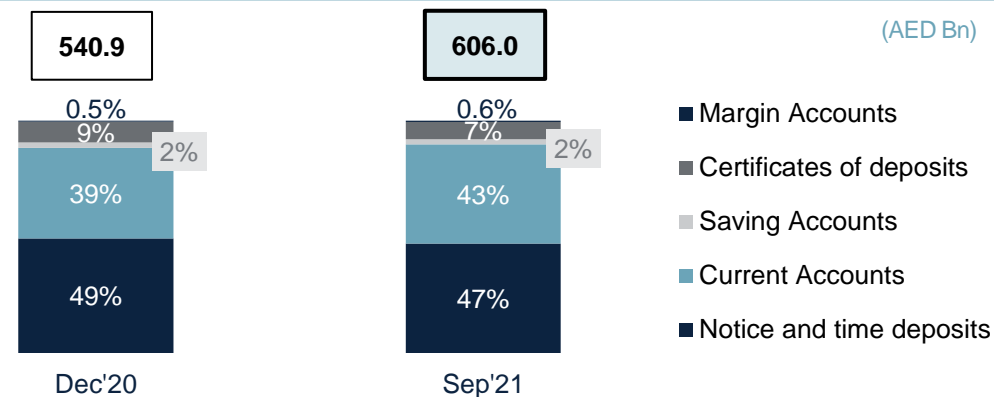
Note: All totals are Gross investments before ECL

Customer deposits

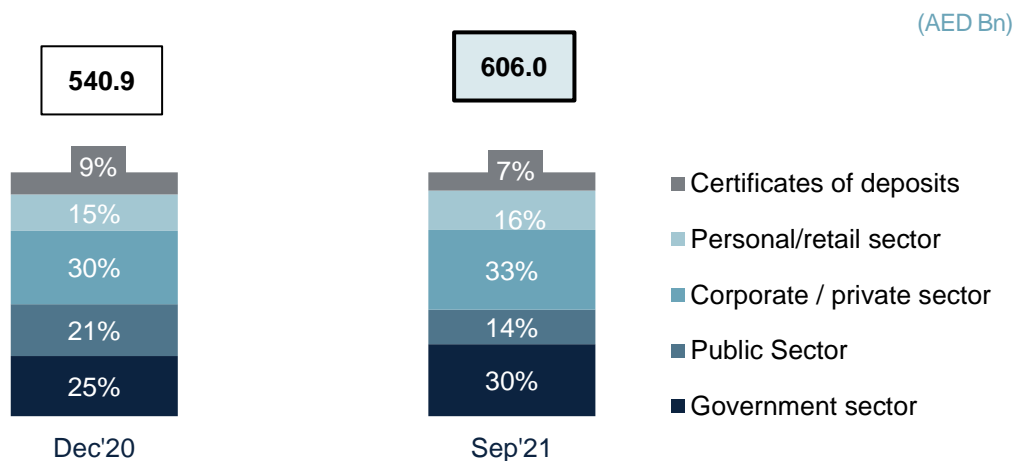
Customer Deposits



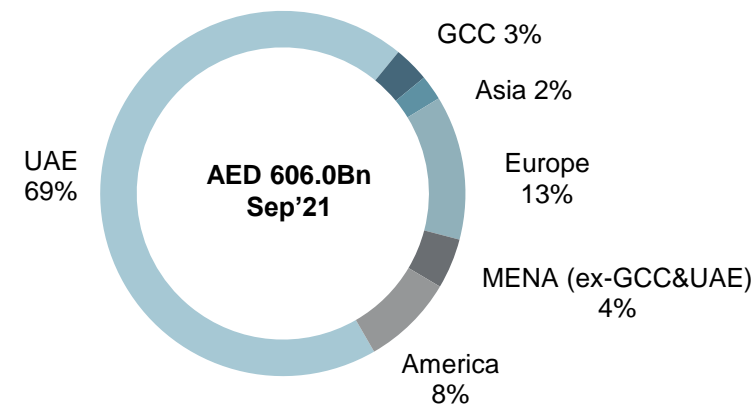
Customer deposits by account type



Customer deposits by counterparty



Customer deposits by geography¹

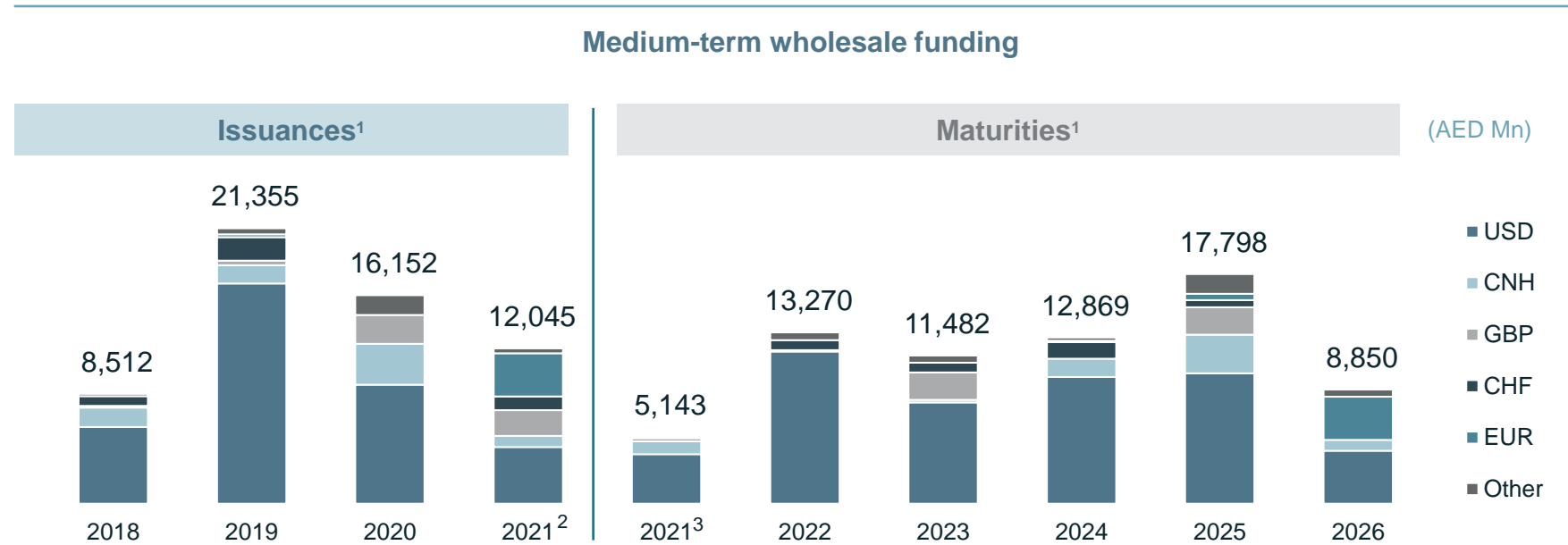
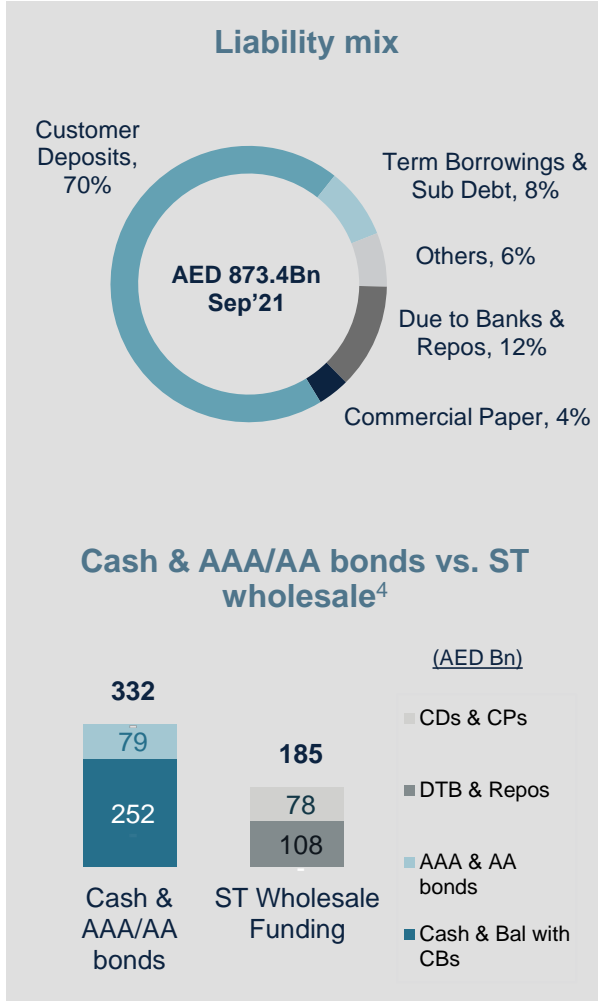


1 Based on deposit origination / coverage

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



Year-to-date highlights:

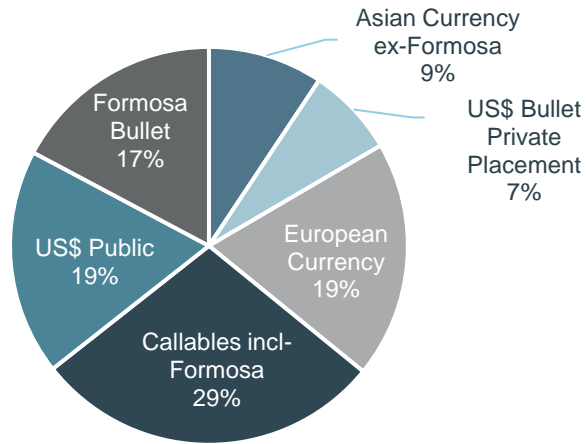
- USD 4.0Bn ytd of senior wholesale funding across multiple formats and 9 different currencies
- Inaugural Euro public transaction (EUR 750Mn 5-year) marking the first MENA FI in this format since 2015
- Return to the Sterling market (GBP 400Mn short 5-year and GBP 250Mn 5-year) where FAB is the only MENA FI with public bonds outstanding
- CHF 260Mn long 6-year Public Green Bond which was the largest ever CHF denominated Green Bond issued by a foreign FI
- Regional leader in Green Bond issuance with >USD1Bn of Green Bond notional outstanding across 8 transactions and 4 currencies
- In Q3, FAB issued over USD 100m of SOFR linked bonds across 3 transactions demonstrating its commitment to the IBOR transition process. FAB the only MENA issuer with both SOFR and SONIA-linked notes outstanding

1 All figures based on historical FX with the maturity of callables bonds set at next call date
 2 Year-to-date as of 30 September 2021
 3 For the remainder period of 2021
 4 FAB has access to place deposits with ECB & FED

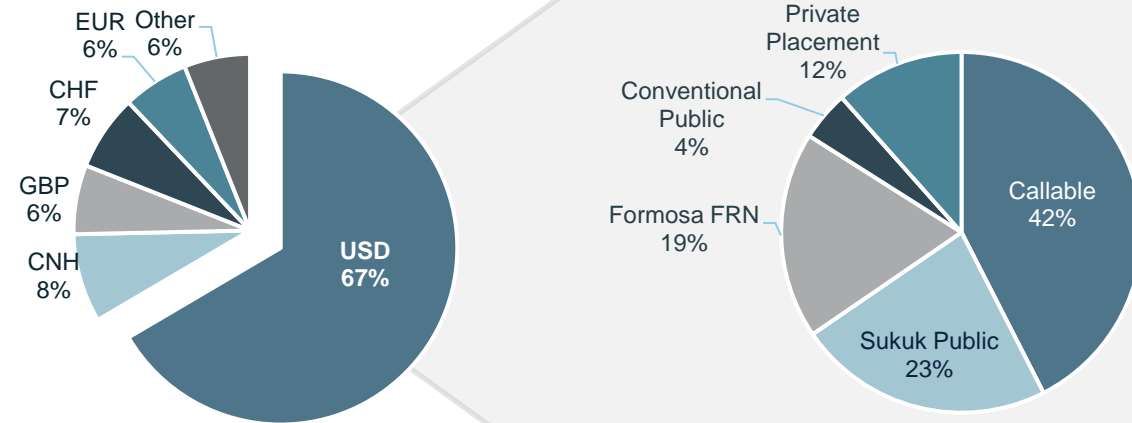
Diversified Term Funding portfolio

Frequent Issuer across multiple products, currencies and geographies

Term Funding Portfolio by Type¹



Term Funding Portfolio by Currency¹



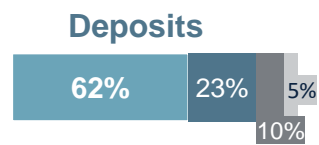
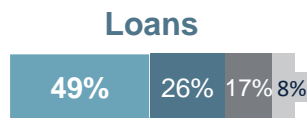
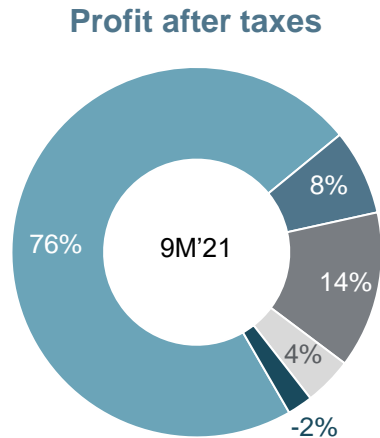
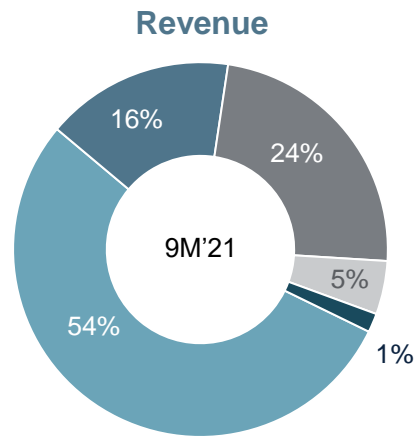
- Diversified investor base spanning Asia, the Middle East and Europe
- Active issuer across multiple currencies with US\$1bn equivalent or greater outstanding across both public and private placements in each of USD, CNH, GBP, CHF and EUR
- Source and maturity profile of US\$ denominated debt spread across multiple products

1. All figures based on historical FX

Dominant franchise in UAE with strategic International presence

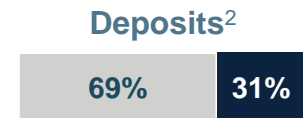
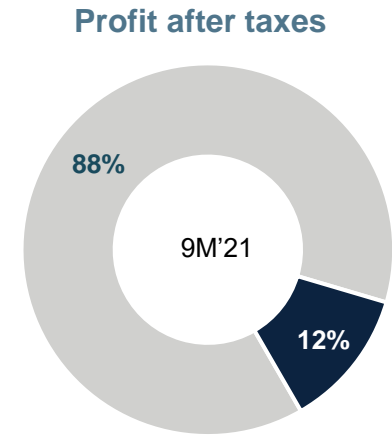
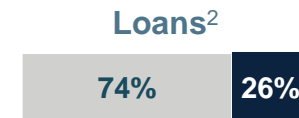
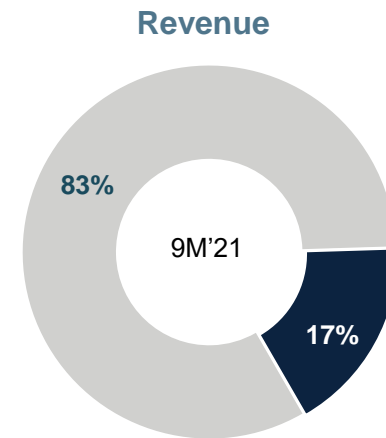
Breakdown by Business

- Investment Banking
- Consumer Banking
- Head Office
- Corporate & Commercial Banking
- Global Private Banking



Breakdown by Geography

- UAE
- International



1 All figures as of 30 Sep 2021 / 9M'21 financials

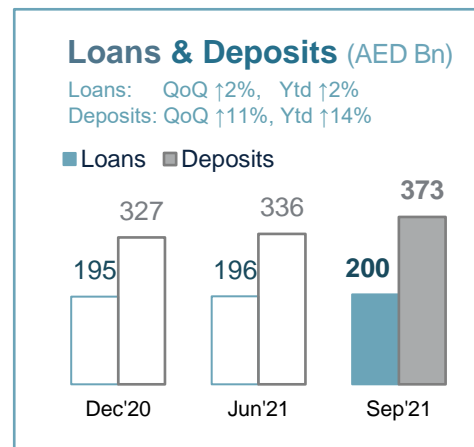
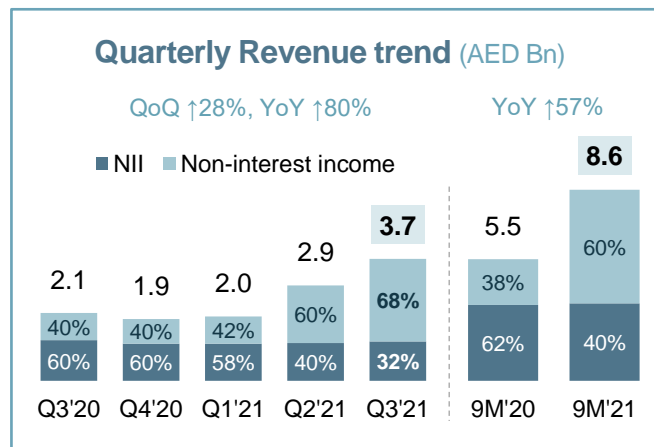
2 Based on loan origination / coverage

Business segments overview – IB & CCB

Investment banking (IB)

Key highlights

- Revenue growth reflects improving market sentiment and the successful execution of strategic Initiatives to enhance income generation through selective risk-taking
- Balance sheet growth led by GREs across MENA and an increase in cross border activity, offset by running down lower returning business

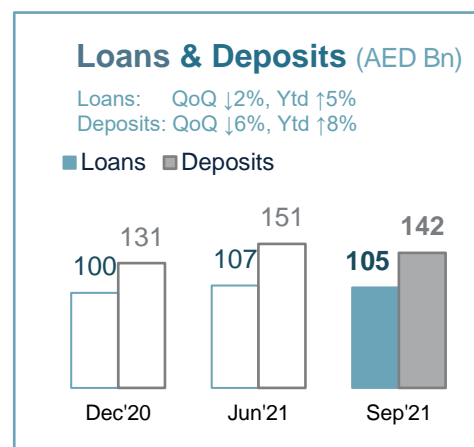
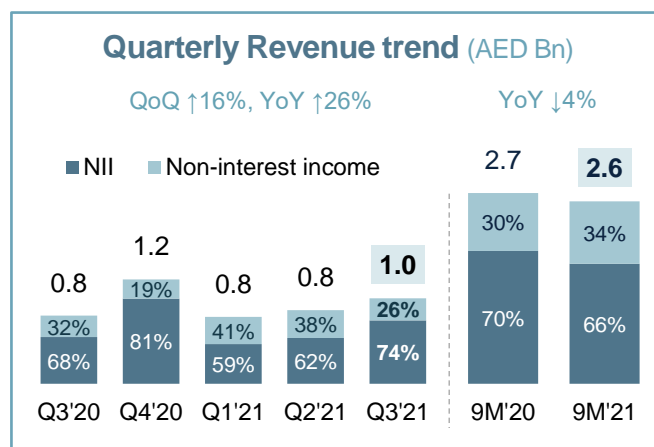


AED Mn	9M'21	YoY%
Revenue	8,614	+57
Costs	(1,175)	+16
Operating Profit	7,440	+67
Impairment charges, net	(65)	-82
Taxes	(395)	+89
Profit after taxes	6,979	+80
<hr/>		
CI Ratio	13.6%	-487bps
RoRWA	3.2%	+133bps
Contribution to Group revenue	54%	+13%

Corporate and commercial banking (CCB)

Key highlights

- Revenues grew sequentially on the back of higher IIS reversals and strong pipeline execution, despite heightened competition, helping to offset headwinds from low interest rates
- Ytd loans grew 5% and deposits grew by 7%. Over 310 cash management mandates were won Ytd with CASA balances up 24%



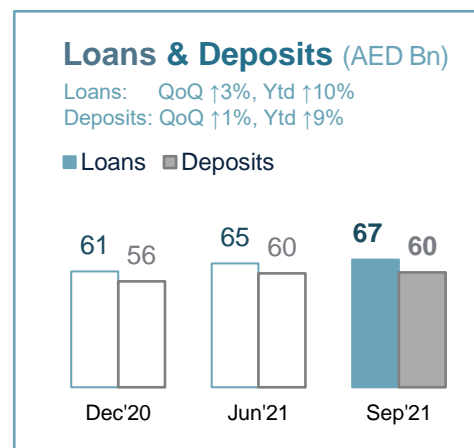
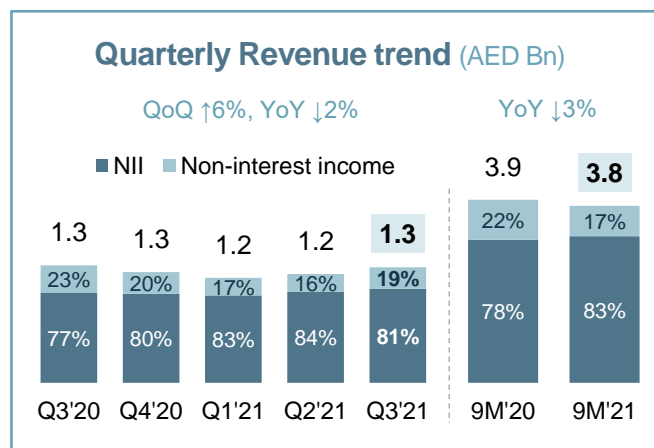
AED Mn	9M'21	YoY%
Revenue	2,599	+16
Costs	(719)	+4
Operating Profit	1,880	+19
Impairment charges, net	(1,141)	-39
Taxes	(19)	+167
Profit after taxes	720	+30
<hr/>		
CI Ratio	27.7%	+218bps
RoRWA	0.8%	-75bps
Contribution to Group revenue	16%	-4%

Business segments overview – CB & GPB

Consumer banking (CB)

Key highlights

- 9M'21 revenues were lower YoY due to lower fees, partially offset by higher NII; though increased QoQ on positive sales momentum and improving consumer confidence
- Loans grew sequentially and Ytd, partially driven by short-term lending for a major IPO in Q3'21 as well as inclusion of BAE's loans; credit card sales and mortgage lending up over 50% YoY
- Volume growth in our payments business, Magnati, continues to grow in double-digits vs pre-pandemic levels

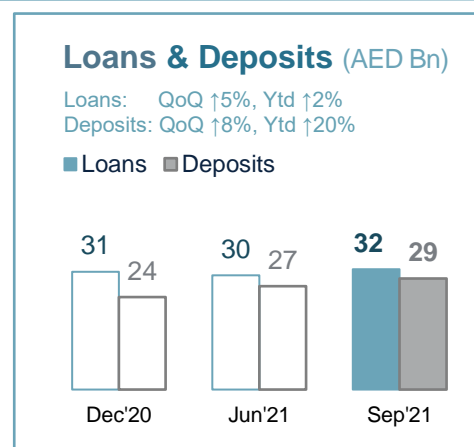
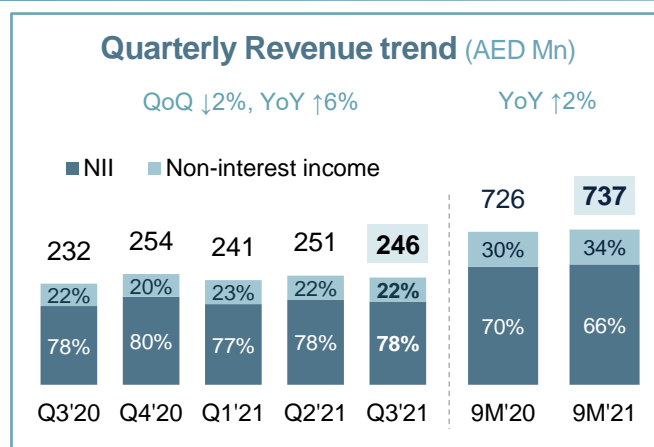


AED Mn	9M'21	YoY%
Revenue	3,775	-3
Costs	(1,748)	+7
Operating Profit	2,027	-11
Impairment charges, net	(705)	-47
Taxes	(1)	-96
Profit after taxes	1,321	+43
<hr/>		
CI Ratio	46.3%	+442bps
RoRWA	2.7%	+66bps
Contribution to Group revenue	24%	-5%

Global Private banking (GPB)

Key highlights

- 9M'21 GPB's revenues grew on the back of higher AUMs (+45% net Ytd) driven primarily by key UAE and GCC clients
- UAE IPOs have seen wider client participation across the bank; will aid our secondary investment business
- A new investment platform was launched for our clients, enabling increased automation and straight-through processing to digitalise paper-based activities, reduce inefficiencies and strengthen regulatory compliance



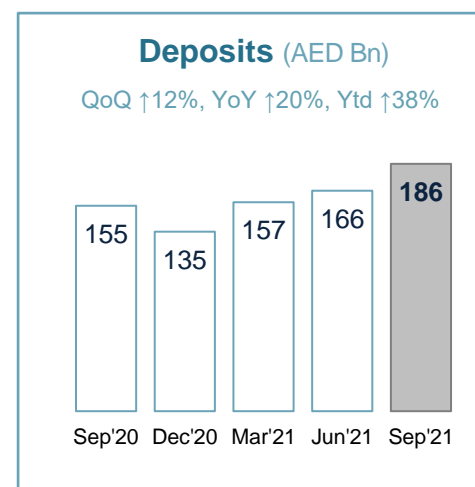
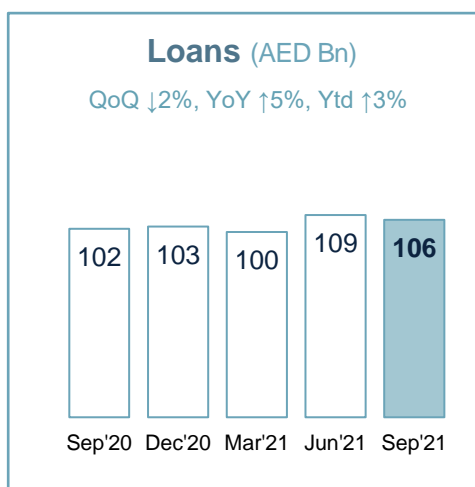
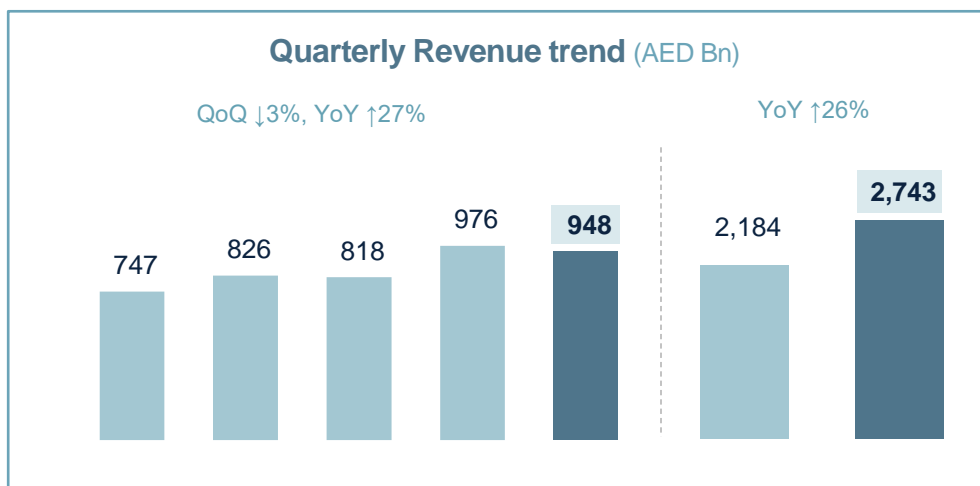
AED Mn	9M'21	YoY%
Revenue	737	+2
Costs	(275)	+9
Operating Profit	462	-2
Impairment charges, net	(24)	+82
Taxes	(31)	+97
Profit after taxes	407	-8
<hr/>		
CI Ratio	37.3%	+251bps
RoRWA	2.5%	-182bps
Contribution to Group revenue	5%	↔

Business segments overview – International

International

Key highlights

- 9M'21 revenues from international operations grew 26% YoY, with higher contributions from our franchises in Saudi Arabia, Egypt (including consolidation of BAE) and USA
- International revenues now contribute 17% to Group Revenues; of which Middle East & Africa (MEA) region contributes 50%, Europe & Americas (E&A) 35% and Asia-Pacific (APAC) 15%
- Net loans grew by 3% Ytd post BAE consolidation (+AED 6Bn); strong loan growth in GCC (+22% Ytd) was offset by run down of low returning assets in APAC (-31% Ytd)
- Customer deposits grew strongly across International network led by Americas, Egypt (BAE +AED 18Bn) and Saudi Arabia
- The integration of FAB's Egypt operations is well underway to be completed during 2022



International (AED Mn)	9M'21*	YoY%
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Revenue (BAE – 380)	2,743	+26
Costs (BAE – 145)	(963)	+12
Operating Profit	1,780	+34
Impairment charges, net (BAE – 44)	(265)	-44
Taxes (BAE – 72)	(400)	+64
Profit after taxes (BAE – 118)	1,115	+83

CI Ratio	35.1%	-423bps
RoRWA	1.0%	+38bps
Contribution to Group revenue	17%	+1%

* Bank Audi Egypt contribution for 5 months effective 28 April 2021

Our commitment to sustainability

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

Our ESG Ratings

AA

MSCI ESG
'Leader'

A-

CDP Score
(formerly the Carbon Disclosure Project)

FAB's robust framework is anchored on 4 strategic pillars



Sustainable Banking



Responsible Employer



Positive Societal Impact



Governance, Integrity and Risk Management

Voluntary initiatives and public commitments in alignment with national and global frameworks

- UAE Vision 2021
- The Abu Dhabi Economic Vision 2030
- Equator Principles
- The Green Bond Principles
- UN Sustainable Development Goals

- UN Global Impact
- TCFD (Task Force on Climate-Related Financial Disclosures)
- CDP (Carbon Disclosure Project)
- SASB (Sustainability Accounting Standards Board) & GRI (Global Reporting Initiative)

ESG scope of implementation and estimated timeline of implementation

2021

- Group sustainability strategy and roadmap
- ESG risk framework
- Operationalisation of ESG through roll out of ESG tools

Integration of ESG into FAB's risk management framework is a key focus for 2021, which will be supported by the new dedicated ESG Risk function

1 Euromoney Awards for Excellence 2020

2 Constituent for 2 years in a row

3 The report can be downloaded at <http://www.forcegood.org>

Note: 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)

Recent Highlights

- **First UAE and GCC Bank to join the Net Zero Banking Alliance (NZBA)**, and commit to Net Zero carbon emissions by 2050 in line with UAE's national agenda to tackle climate change
- MSCI ESG ratings **upgraded from A to AA**
- FAB named Middle East's **Best Bank for Corporate Responsibility**¹
- Amongst the **largest MENA constituents** on the FTSE4Good² and MSCI ESG Index
- Annual CDP score **upgraded from B to A-**
- 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
- **FAB Green Bonds outstanding exceed USD 1.1 Billion** (equivalent), across 8 issuances and 4 different currencies.
- Green bond framework expanded to a **Sustainable Finance framework**
- Recent Sustainability-linked loans (SLL) facilitated by FAB:
 - USD 1.2Bn Sustainability-linked loan (SLL) for Etihad – 1st of its kind in the region to have KPIs linked to E, S & G and the 1st in Global aviation industry (Oct'21)
 - USD 625Mn SLL for Gulf International Bank (Oct'21)
 - USD 1.5Bn SLL for Majid Al Futtaim (Sep'21)

Q3/9M'21 financial highlights – Group financials

Income Statement - Summary (AED Mn)	Q3'21	Q2'21	QoQ %	Q3'20	YoY %	9M'21	9M'20	YoY%
Net interest Income	3,141	2,802	12	2,854	10	8,622	9,178	(6)
Non- interest Income	3,270	2,390	37	1,451	125	7,363	4,488	64
Total Operating Income	6,411	5,193	23	4,305	49	15,986	13,666	17
Operating expenses	(1,587)	(1,451)	9	(1,207)	31	(4,357)	(3,796)	15
Operating profit	4,824	3,742	29	3,098	56	11,629	9,870	18
Impairment charges, net	(796)	(677)	18	(504)	58	(1,943)	(2,302)	(16)
Non-controlling Interests and Taxes	(175)	(186)	(6)	(89)	96	(478)	(243)	97
Net Profit	3,854	2,878	34	2,506	54	9,207	7,325	26
Basic Earning per Share (AED) ¹	1.36	1.04	32	0.86	60	1.09	0.85	29

Balance Sheet - Summary (AED Bn)	Sep'21	Jun'21	QoQ %	Sep'20	YoY %	Dec'20	Ytd%
Loans and advances, net	404	399	1	389	4	387	4
Investments	190	177	7	142	33	153	24
Customer deposits	606	575	5	602	1	541	12
CASA (deposits)	272	252	8	216	26	223	22
Total Assets	983	944	4	955	3	919	7
Equity (incl Tier 1 capital notes)	109	106	3	101	8	109	1
Tangible Equity	79	75	5	74	7	79	0

Key Ratios ¹ (%)	Q3'21	Q2'21	QoQ (bps)	Q3'20	YoY (bps)	9M'21	9M'20	YoY (bps)
Net Interest Margin	1.55	1.51	4	1.62	(7)	1.51	1.80	(29)
Cost-Income ratio (ex-integration costs)	24.2	27.3	(305)	28.0	(377)	26.7	27.5	(81)
Cost of Risk (bps) (loans & advances)	81	63	18	45	36	65	72	(8)
Non-performing loans ratio	3.9	3.9	(2)	3.9	1	3.9	3.9	1
Provision coverage	97	97	(69)	96	122	97	96	122
Liquidity Coverage Ratio (LCR)	124	119	524	155	<-999	124	155	<-999
Return on Tangible Equity (RoTE)	19.4	15.1	425	13.4	596	15.2	12.4	278
Return on Risk-weighted Assets (RoRWA)	2.7	2.2	54	2.0	76	2.3	2.0	32
CET1 ratio	13.0	13.0	(6)	14.0	(107)	13.0	14.0	(107)
Capital Adequacy ratio	15.9	16.1	(21)	16.8	(84)	15.9	16.8	(84)

¹ All ratios are annualised, where applicable



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Q3/9M'21 financial highlights – Segmental

AED Mn	Q3'21	Q2'21	QoQ %	Q3'20	YoY %	9M'21	9M'20	YoY %	9M'21 Contr%
Revenues	6,411	5,193	23	4,305	49	15,986	13,666	17	100%
Investment banking (IB)	3,727	2,918	28	2,069	80	8,614	5,473	57	54%
Corporate & Commercial banking (CCB)	983	847	16	782	26	2,599	2,717	(4)	16%
Consumer banking (CB)	1,324	1,248	6	1,346	(2)	3,775	3,906	(3)	24%
Global Private banking (GPB)	246	251	(2)	232	6	737	726	2	5%
Head office (HO)	131	(71)	na	(124)	na	261	844	(69)	2%
UAE	5,463	4,216	30	3,558	54	13,243	11,482	15	83%
International	948	976	(3)	747	27	2,743	2,184	26	17%
Profit after taxes	3,857	2,879	34	2,499	54	9,216	7,317	26	100%
Investment banking (IB)	3,145	2,287	38	1,676	88	6,979	3,881	80	76%
Corporate & Commercial banking (CCB)	108	356	(70)	485	(78)	720	1,436	(50)	8%
Consumer banking (CB)	580	330	76	367	58	1,321	925	43	14%
Global Private banking (GPB)	110	154	(29)	126	(13)	407	444	(8)	4%
Head office (HO)	131	(71)	na	(124)	na	261	844	(69)	-2%
UAE	3,484	2,541	37	2,194	59	8,101	6,708	21	88%
International	373	338	11	306	22	1,115	609	83	12%

AED Bn	Sep'21	Jun'21	QoQ %	Sep'20	YoY %	Dec'20	Ytd %	9M'21 Contr%
Loans and advances, net	404	399	1	389	4	387	4	100%
Investment banking (IB)	200	196	2	201	(0)	195	2	50%
Corporate & Commercial banking (CCB)	105	107	(2)	98	8	100	5	26%
Consumer banking (CB)	67	65	3	61	10	61	10	17%
Global Private banking (GPB)	32	30	5	30	6	31	2	8%
Head office (HO)	(0)	(0)	(86)	(0)	(94)	(0)	(86)	0%
UAE	298	290	3	287	4	284	5	74%
International	106	109	(2)	102	5	103	3	26%
Customer deposits	606	575	5	602	1	541	12	100%
Investment banking (IB)	373	336	11	383	(2)	327	14	62%
Corporate & Commercial banking (CCB)	142	151	(6)	143	(1)	131	8	23%
Consumer banking (CB)	60	60	1	50	21	56	9	10%
Global Private banking (GPB)	29	27	8	24	23	24	20	5%
Head office (HO)	1	2	(7)	3	(41)	3	(43)	0%
UAE	420	409	3	447	(6)	406	3	69%
International	186	166	12	155	20	135	38	31%



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Tuesday, 23 November 2021

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