



Debt Investor Presentation

May 2023



Disclaimer

- Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements
- Integration of Bank Audi Egypt into FABMisr was completed in Q4'22. FABMisr is grouped under Head Office on an interim basis, whilst product and business segmentation is aligned to the Group norms
- Figures for prior periods, accordingly, have been restated or adjusted where appropriate for comparative purposes. Please refer to IR Quarterly Series for segmental information on a quarterly basis since beginning of 2022

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Please note that rounding differences may appear throughout the presentation.

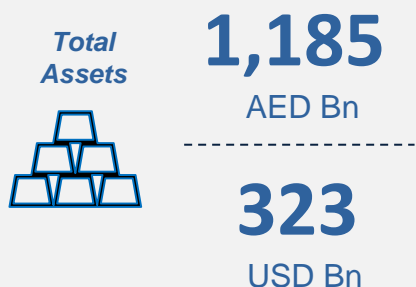


**The UAE's leading bank,
and one of the world's largest and
safest financial institutions**

We are the UAE's leading bank, and one of the world's largest and safest financial institutions

UAE's Leading Bank and Regional Banking Powerhouse

Largest Bank in the UAE and amongst the Largest in MENA



A Market Heavyweight, among the largest banks by market cap globally



Amongst Safest and Strongest Banks Globally

AA-

Strongest Combined Credit Rating in MENA

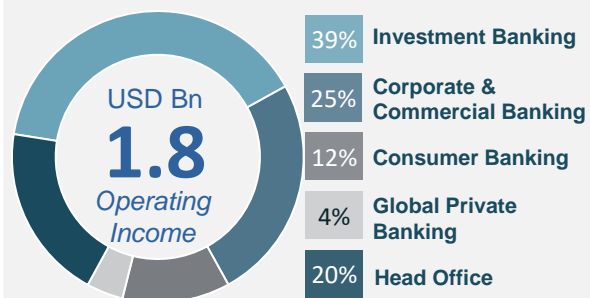
Safest banks rankings²



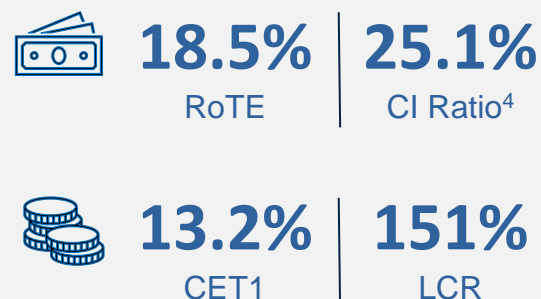
Top 1,000 banks rankings³



Dominant Franchise and Diversified Business Model



Generating Superior Returns Through a Robust Foundation



Top Ranked Investment Bank



Regional Pacesetter for Sustainability & Climate Action

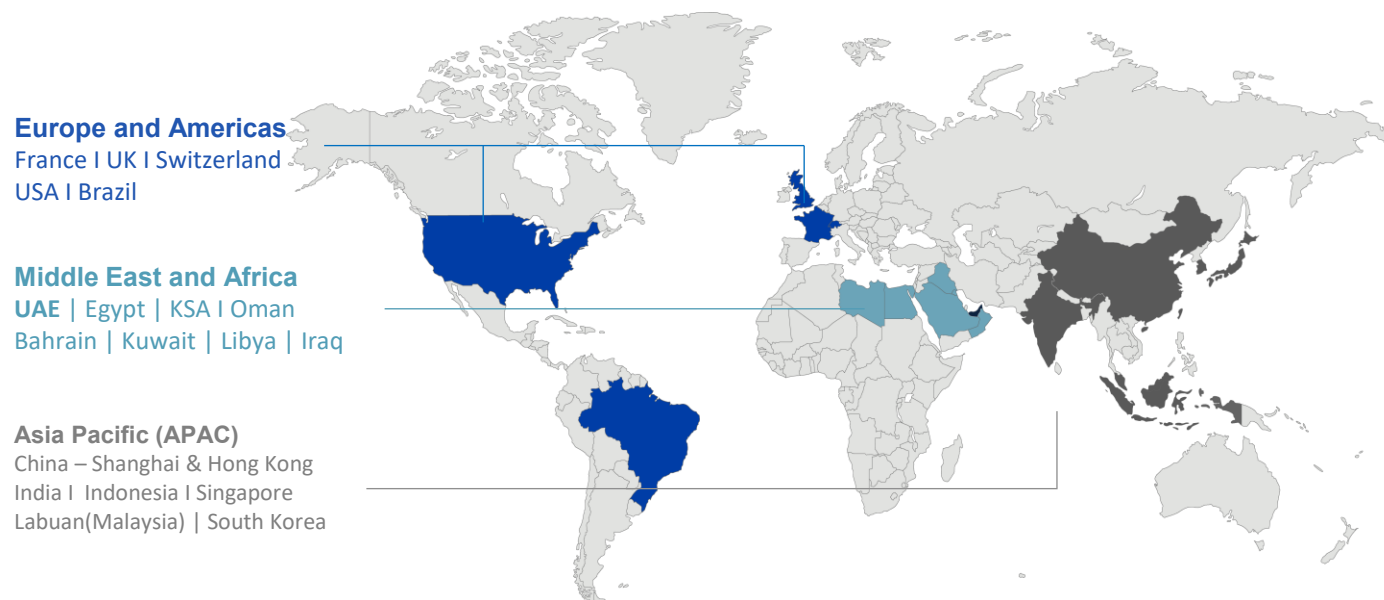


All figures as on 31 March 2023 unless stated otherwise
1 by total assets; Source: Bloomberg, FAB, Peer financials

2 Global Finance Magazine Safest Banks Rankings, September 2022
3 The Banker's 2021 Top 1000 World Banks Rankings, July 2022

4 Ex- integration costs and gain on sale of stake in Magnati
5 Bloomberg/ Dealogic MENA league tables as of FY'22

Our strategic international network facilitates cross-border liquidity, trade and investment flows



Global
presence across
20 Markets



Domestic
Network Across
7 Emirates



Branches/Cash
offices³
65 in UAE



ATMs/CDMs
398 in UAE



#Employees
FTEs globally²
6,737

Across 85 nationalities



UAE customers¹
>3 million

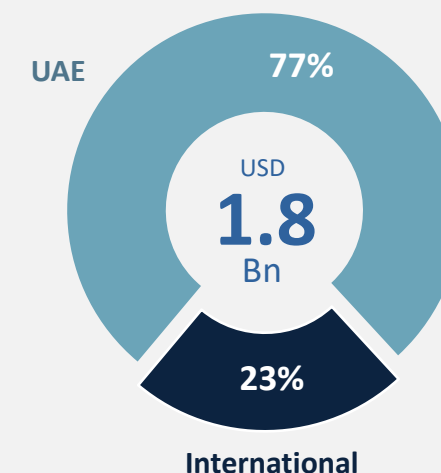
¹ includes Ratibi (Wages Protection System) and E-dirham customers

² Full Time Employees, excludes outsourced staff; includes BAE staff

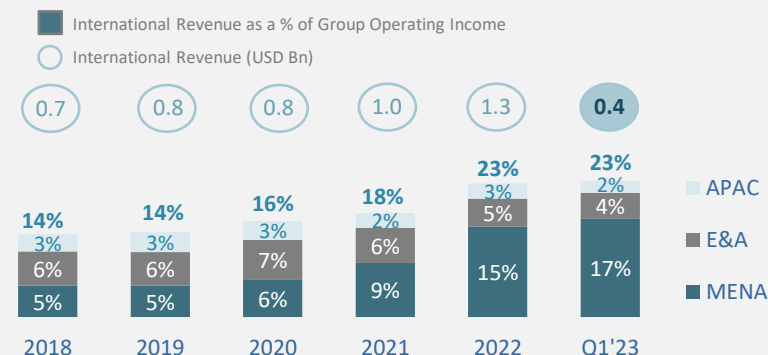
³ Excluding Islamic branches

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 #1 and #3 of March-end 2023 financial statements

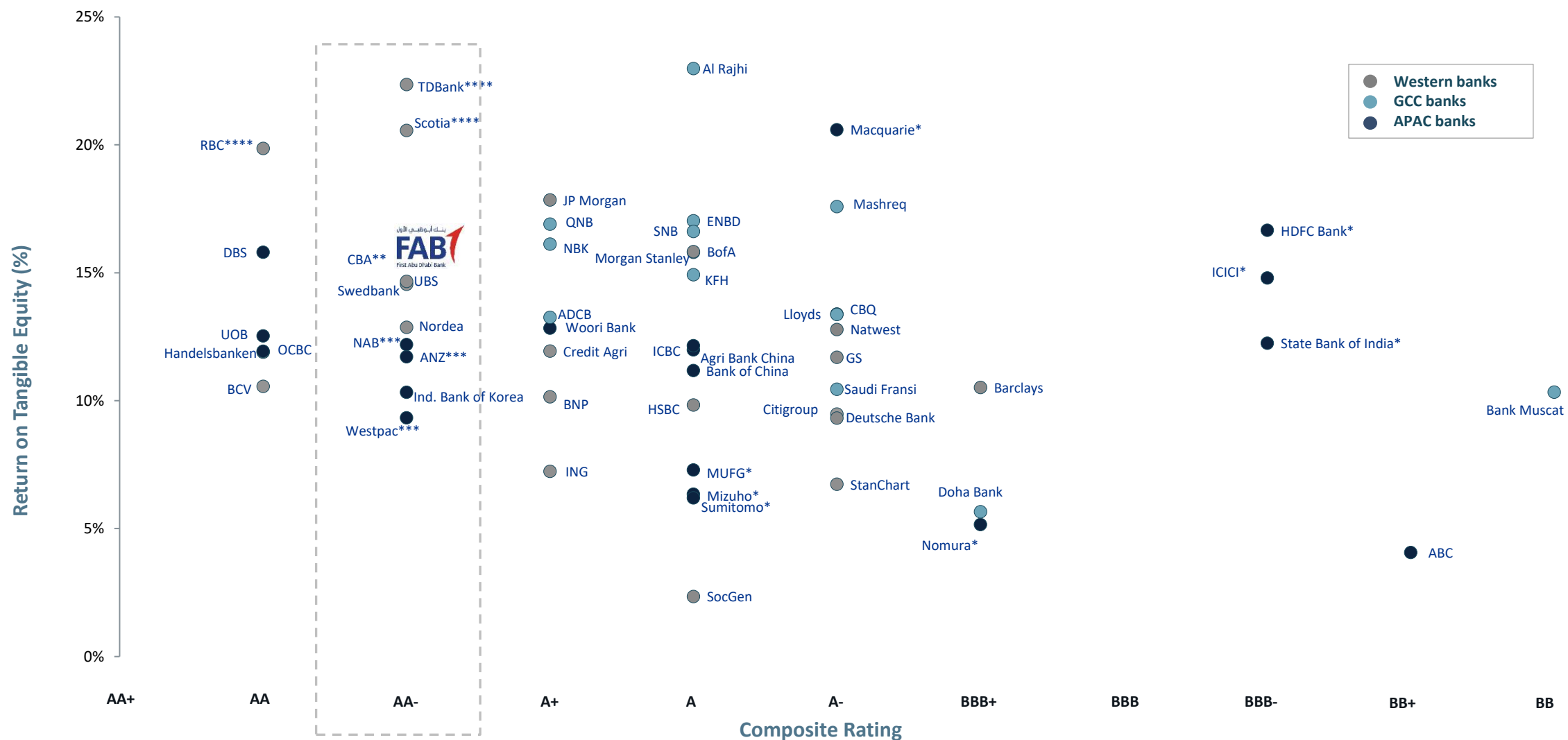
Diversified revenues across geographies



Contribution of international franchise is growing in-line with our long-standing growth strategy















Among the most profitable AA- rated banks globally



Notes: 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 banking powerhouse

Banking sector assets ¹ (USD Bn)		National champion ^{2,3}	Q1'23 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)
	999	 بنك أبوظبي الأول First Abu Dhabi Bank	1.1	323	30.5	38.7	Aa3 / AA- / AA-
	974		1.3	259	45.4	54.7	A1 / A- / A-
	511		1.1	324	28.2	40.5	Aa3 / A+ / A
	281		0.4	119	14.7	26.0	A1 / A / A+
	225		0.5	120	20.2	35.6 ⁵	A2 / NR / A
	104		0.1	34	5.6	5.4	Ba3 / BB / BB

1 Central Bank information as of the latest available data; Assets are gross including provisions

2 Company information as of 31 March 2023, unless specified otherwise

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

4 Based on 31 March 2023; Source Bloomberg

5 AUB acquired by KFH; figures consolidated as part of KFH's FY'22 results

Diversified and client-centric business model

	Investment Banking	Corporate & Commercial Banking	Consumer Banking	Global Private Banking
% Group operating income (Q1'23)	39%	25%	12%	4%
Products & Services Offered	Offers banking & financing solutions, including corporate & Islamic finance, capital markets, transaction banking, trade, liquidity and cash management services along with a broad range of risk management solutions across credit, rates, FX and money market products	Diversified products offering across sub-segments which include Corporate Banking, Contracting, Commercial Banking and Privileged Client Group	Product ranges offered include everyday banking products such as current accounts, deposits, credit cards, loans, wealth products etc.	Offers a diversified range of Everyday Banking and Investment products & solutions in key Global Booking Centres such as UAE, Switzerland and Singapore including Investment Advisory, Discretionary Portfolio management and brokerage services
Customer Segment	Full range of banking services for institutional clients: Government, GREs, SWFs, financial institutions, large conglomerates	Focus on large corporates, medium and small entities	Targets consumer and elite segment across conventional and Islamic banking Payments: Payit, Magnati ¹	Targets HNWI, UHNWI, Family Offices and Special Purpose Vehicles across conventional and Islamic sector

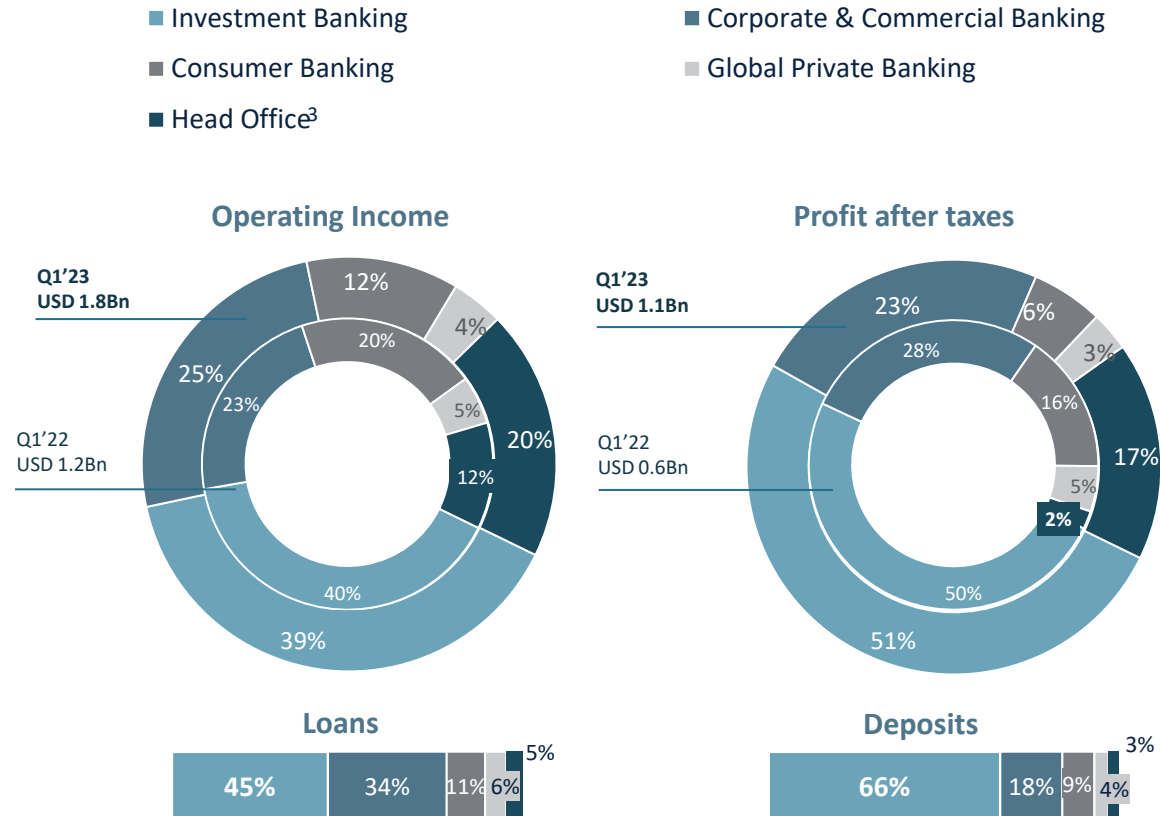
Head Office (HO) as a segment contributed 20% to FAB's Q1'23 revenues. HO provides centralised business and administrative support to all business units of the Group. It also includes a diversified business model supported by complementary offerings provided across real estate & property management services through subsidiaries partially or fully owned by the group. These include FAB Properties, Abu Dhabi National Properties and First Gulf Libya. FABMISR has been included in HO, on an interim basis, whilst product and business segmentation is aligned to the group norms.

¹ FAB owns a 40% stake in Magnati (classified as an investment in associate)

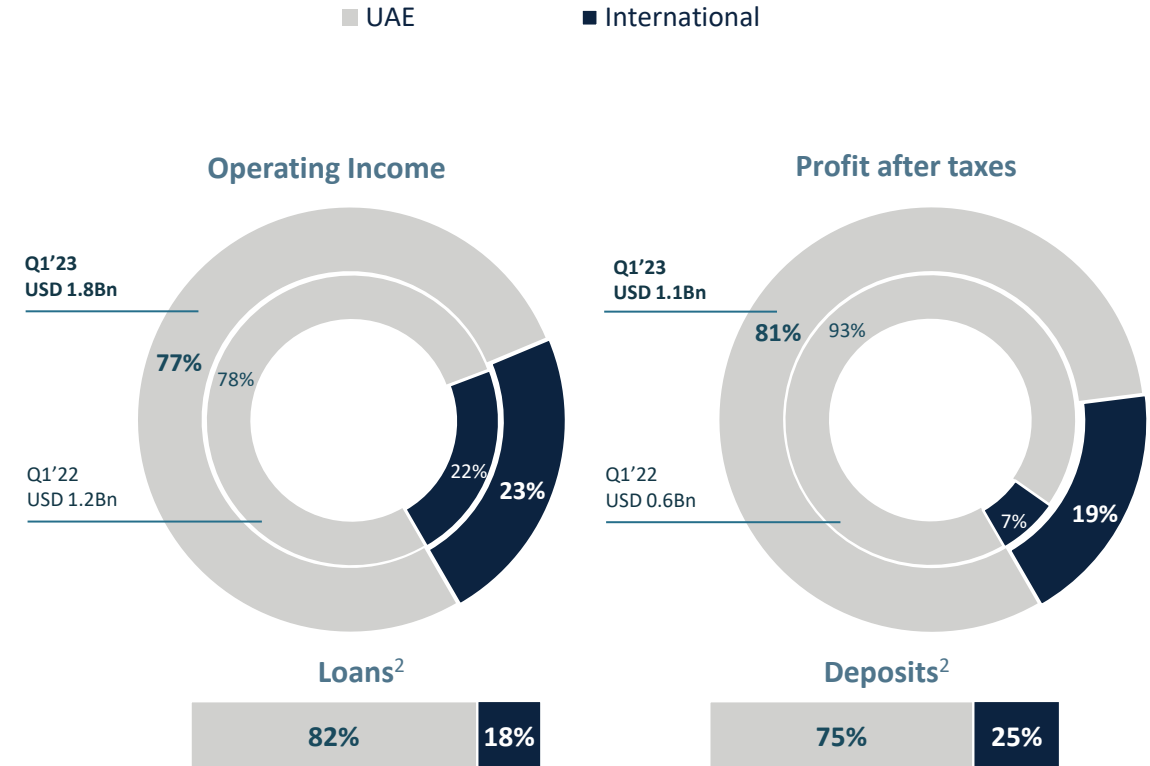
² For full list of subsidiaries and associates, please refer to our financial statements

Diversified franchise by business segment and geography

Breakdown by Business



Breakdown by Geography



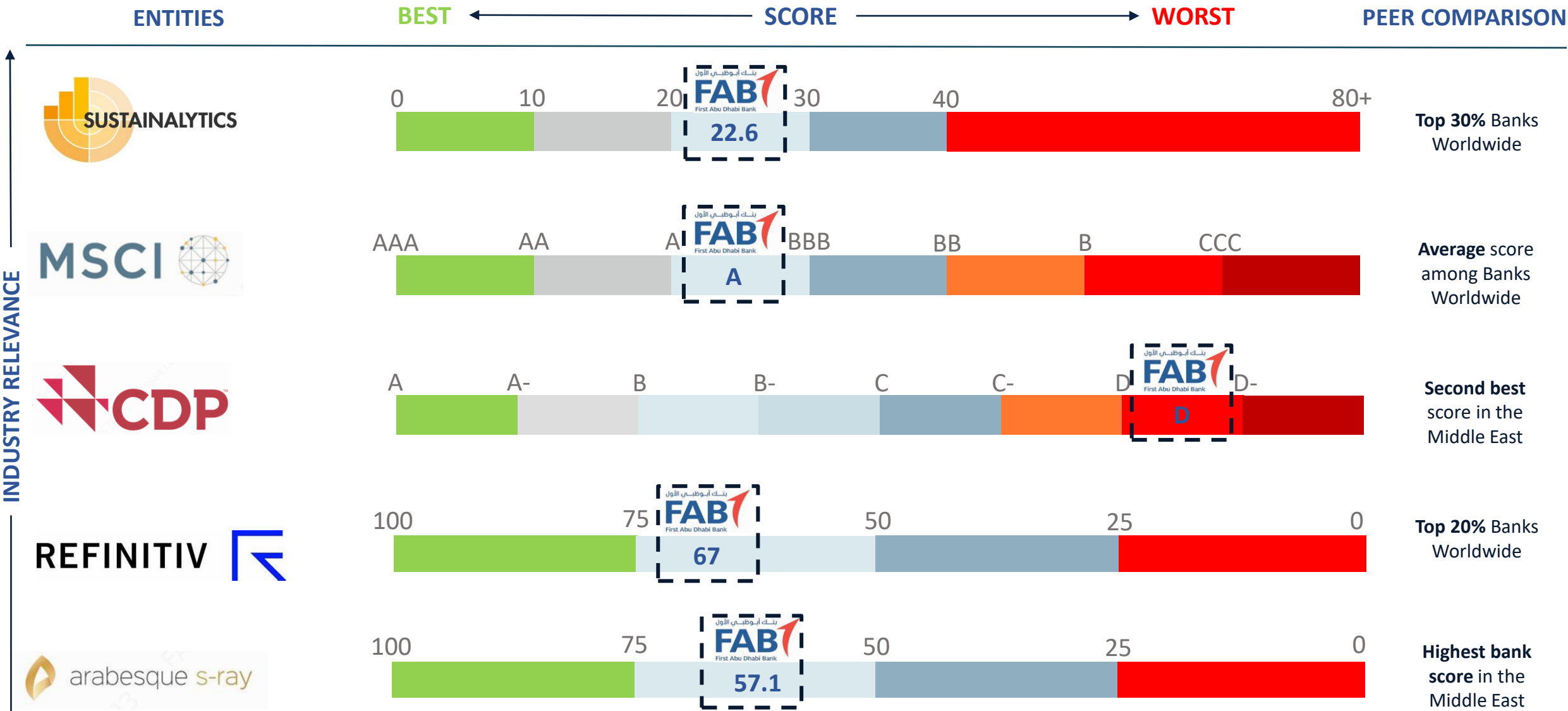
1 All figures as of 31 March 2023 / Q1'23 financials and based on operating income excluding Magnati-related capital gains in 2022

2 Based on loan origination / coverage

3 FABMisr integration was completed in Q4'22 and is grouped under Head Office (HO)

A Regional Pacesetter for Sustainability and Climate Action

A Regional High Performer on Sustainability



Delivering against our sustainability agenda

FY'22 ESG Performance at a Glance



TRANSITIONING to a Low Carbon Future

GREEN FINANCE



Facilitated Sustainable Projects
2030 Target: USD 75Bn

>USD 9.1Bn



Leader in Green Bonds market
(Total **Green Bonds outstanding** at **USD 2.2Bn** as of Dec'22)

GREEN PRODUCT SUITE



Launched multiple Green Products including Green Car Loans in partnership with Tesla; Sustainable CASA and Sustainable Supply Chain Financing



First bank in the MENA to join Partnership for Carbon Accounting Financials (PCAF) to support setting our baseline for financed emissions

WASTE MANAGEMENT



Supported **Abu Dhabi's removal of single-use plastic** initiative by implementing a single-use plastic policy internally.



Partnered with Abu Dhabi Coop to help the gradual phase-out of plastic bags.



CAPITALISING on our Social Responsibility

FINANCIAL INCLUSION



Supported SMEs with **USD 0.8 billion** new lending in FY'22



Collaborated with VISA on *She's Next* to **support female entrepreneurs**

DIVERSE AND INCLUSIVE WORKPLACE



Emiratisation
Target: 50% by 2025

44%

(2020: 37%)



Women at senior management 20% (9.7% in 2020) Targets: 30% by 2025, 40% by 2030



Became **signatory to the Gender Acceleration pledge** with UAE's Gender Balance Council

SOCIAL RESPONSIBILITY EFFORTS



Supported *Make It In The Emirates* initiative: **80% of FAB's procurement sourced locally** in the UAE



Sponsor of the 26th World Volunteering Conference, taking place for the very first time in the UAE



TRANSFORMING our Governance Model

GOVERNANCE STRUCTURE & RISK FRAMEWORK



Established a Board Risk & ESG Committee and **introduced ESG-related KPI's** for Board and Senior Management



Implemented the **ESG Risk Framework** and updated Sustainable Finance Framework to align with best international practice

TRAINING, EDUCATION AND AWARENESS



c.10,000 hours of ESG training conducted with focus on awareness, Strategy, Risk and Sustainable Finance Framework

GENDER DIVERSITY



Female Board Directors
in the Group's subsidiaries

22%

2025 Target: 20%
2030 Target: 40%



(2021: 15%)

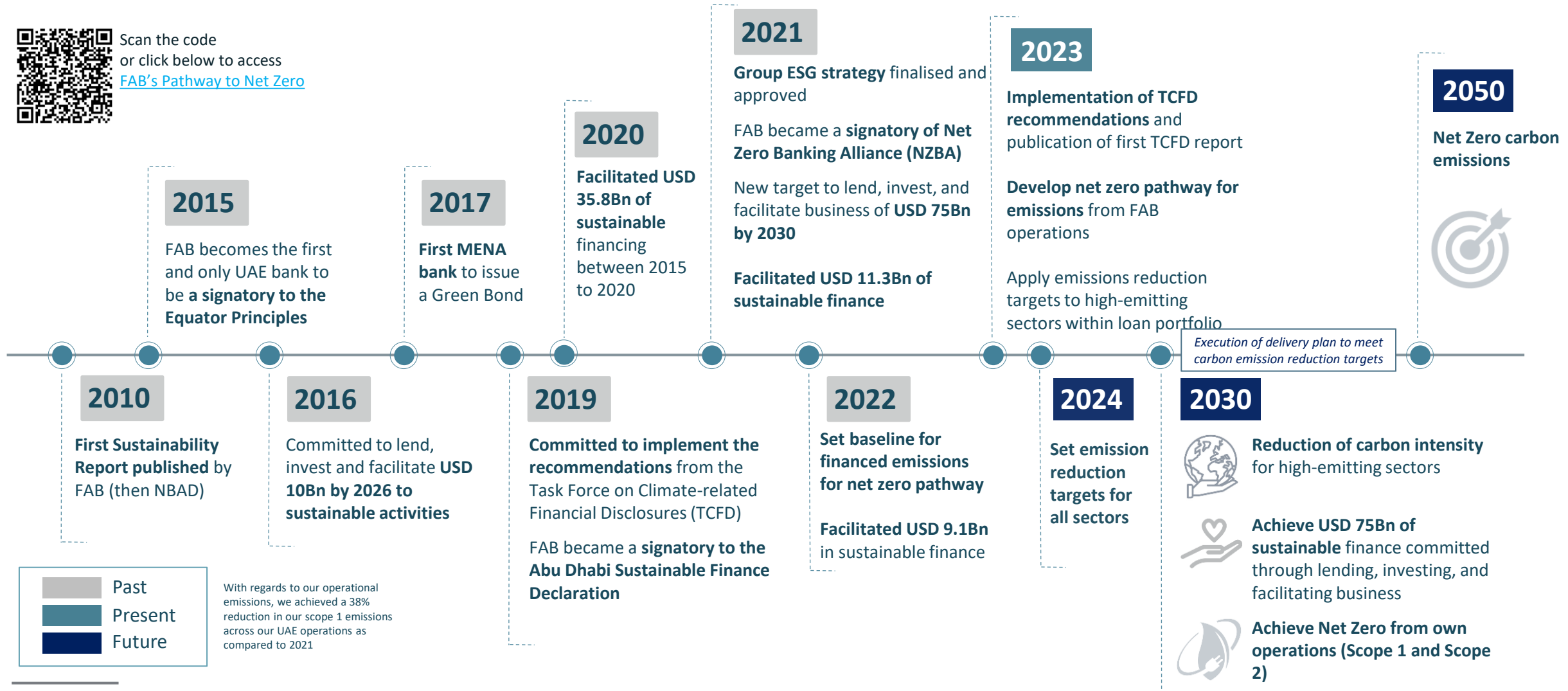
We are committed to become a net zero bank by 2050

Our timeline to net zero

In 2022, we have set production-based carbon intensity targets across three of our highest emitting sectors. Our targets are in line with the emissions reduction trajectory required to reach the International Energy Agency's (IEA) Net Zero Emissions (NZE) scenario as outlined in our Net Zero disclosure.



Scan the code
or click below to access
[FAB's Pathway to Net Zero](#)



SHAPING THE FUTURE

With purposeful action
for sustainable growth

The Regional Financial
Institution of Choice.

Strategically Driven

ACTING WITH PURPOSE

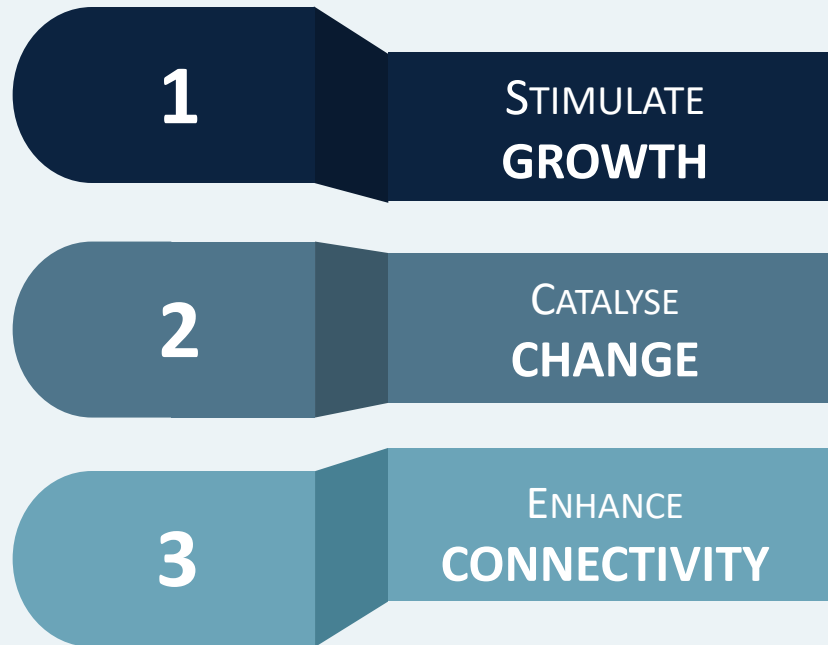
Value - Driven

DELIVERING SUSTAINABLE GROWTH

Forward - Driven

MOVING BEYOND TRADITIONAL BANKING

Good progress against our strategic priorities in Q1'23



- ✓ Strong deal pipeline execution and commercial momentum across several areas
- ✓ Strength in fee-based business, enhanced cross-sell, driving further **income growth and diversification**
- ✓ Offering innovative solutions to our clients, leveraging strategic partnerships
- ✓ Ongoing investments in talent and technology to support business growth, including key senior management hires to help drive strategy execution
- ✓ Recognised as the **UAE's most valuable banking brand** in the 2023 Brand Finance UAE 50
- ✓ Significant progress to deliver Group ESG agenda:
 - First MENA bank to set **GHG emissions reduction targets** to high-emitting sectors
 - Facilitated over **USD 5Bn** in sustainable financing in Q1'23, that is c.USD 15Bn to-date, in line with the Group's 2030 target of USD 75Bn
 - Signed **UAE Climate Responsible Companies Pledge**
 - Election of 3 new board members including the **first female board member**

Leveraging technology and strategic partnerships to drive sustainable growth

IMPROVED SELF-SERVICE CAPABILITIES



- **Fully digital** application process for current account and credit card applicants ~ Account opening within minutes
- **274 automations delivered (lifetime)**¹ (across UAE and International). In Q1'23, 9 automations were delivered.
- Bots processed **~11Mn transactions**; savings of **~1.1Mn man-hours (lifetime)**¹. In Q1'23, Bots processed **~1.2Mn transactions**; savings of **~122k man-hours**
- **Customer-initiated digital sales of CASA & credit card increased more than 140% QoQ** & accounted for more than a third of total acquisitions

LEVERAGING STRATEGIC PARTNERSHIPS TO CREATE VALUE



- **Strategic stakeholder in digital banking platform “Wio” and payments platform Magnati**
- **Strategic partnership with the Ministry of Finance** to launch the AED T-Sukuk program, to support liquidity management within the UAE banking sector
- **Co-branded credit card sales grew 86% in Q1'23**, leveraging recent strategic cards partnership with Majid Al-Futtaim Group (SHARE) and Al-Futtaim Group (BLUE)
- Launched **corporate cards** in partnership with Magnati

ENHANCING CUSTOMER EXPERIENCE



- **Strengthened our credit card and payments proposition** with launch of FAB low-rate card and a new “Letsgo Payit Card” offering customers one of the lowest lending rates on spending and seamless local & global payment options, respectively
- **Launched new servicing capabilities** including AI chatbox & customer-RM (Relationship Manager) mobile communications
- **Consumer Banking NPS**⁴ improved QoQ to 54.6 in Q1'23 vs 50.7 in Q4'22

INNOVATION IN TRANSACTION BANKING



- Launched and extended **Supply Chain Finance and Receivable Finance** through FABeSCF to Saudi Arabia
- FAB became the **first UAE bank** to offer **sustainable supply chain solutions**, and to launch **CASA sustainability accounts**
- **Strategic collaborations and partnerships to advance several areas** including banking-as-a-service, inventory financing, treasury management and sustainability-linked supply chain finance (S-SCF) solutions
- Successful on-boarding of **Virtual Account management solutions** for key clients

ENHANCED EFFICIENCY AND PRODUCTIVITY USING DIGITAL¹



>86%

CASA onboarded via digital process in Mar'23
(vs 43% in Mar'22)

>73%

Digitally registered users as a % of eligible users³
(vs 70% in Mar'22)

>93%

Digital transactions in Q1'23 as a % of total transactions²
(vs 88% in Q1'22)

>80%

Digitally active users as a % of registered users³

+22%

YoY growth in digital logins
(Q1'23)

+19%

YoY growth in digital transactions
(Q1'23)

¹ As of 31 March 2023, unless specified otherwise

² Defined as total digital (mobile + internet banking) transactions as a percentage of all transactions performed digitally or at the branch and call centers

³ Metrics exclude dormant accounts and payit customers; previous disclosures included dormant accounts

⁴ NPS for digital channels represents an average score for NPS across Internet and Mobile banking

Q1'23 Financial Performance

Q1'23 Key Performance Highlights

Key Financial Highlights


Net profit

1.1
USD Bn

 **70%** YoY¹ | **60%** QoQ


Revenue

1.8
USD Bn

 **51%** YoY¹ | **14%** QoQ

**Return on
Tangible Equity**

18.5%
(Q1'22: 11.3%)¹

**Return on Risk
Weighted Assets**

2.8%
(Q1'22: 1.6%)¹

**Cost to Income
Ratio**

25.1%
(Q1'22: 33.2%)¹

**Common Equity
Tier 1 Ratio**

13.2%
(Mar'22: 13.0%)

Strong start to 2023

- **Group Revenue +51% YoY¹ and +14% QoQ** driven by sustained momentum across all business segments, enhanced income generation across products and geographies
- **Q1'23 NPAT at USD 1.1Bn, +70% YoY¹ and +60% QoQ; RoTE of 18.5%**
- **Cost discipline maintained** amid continued investments to support business growth

Solid balance sheet fundamentals

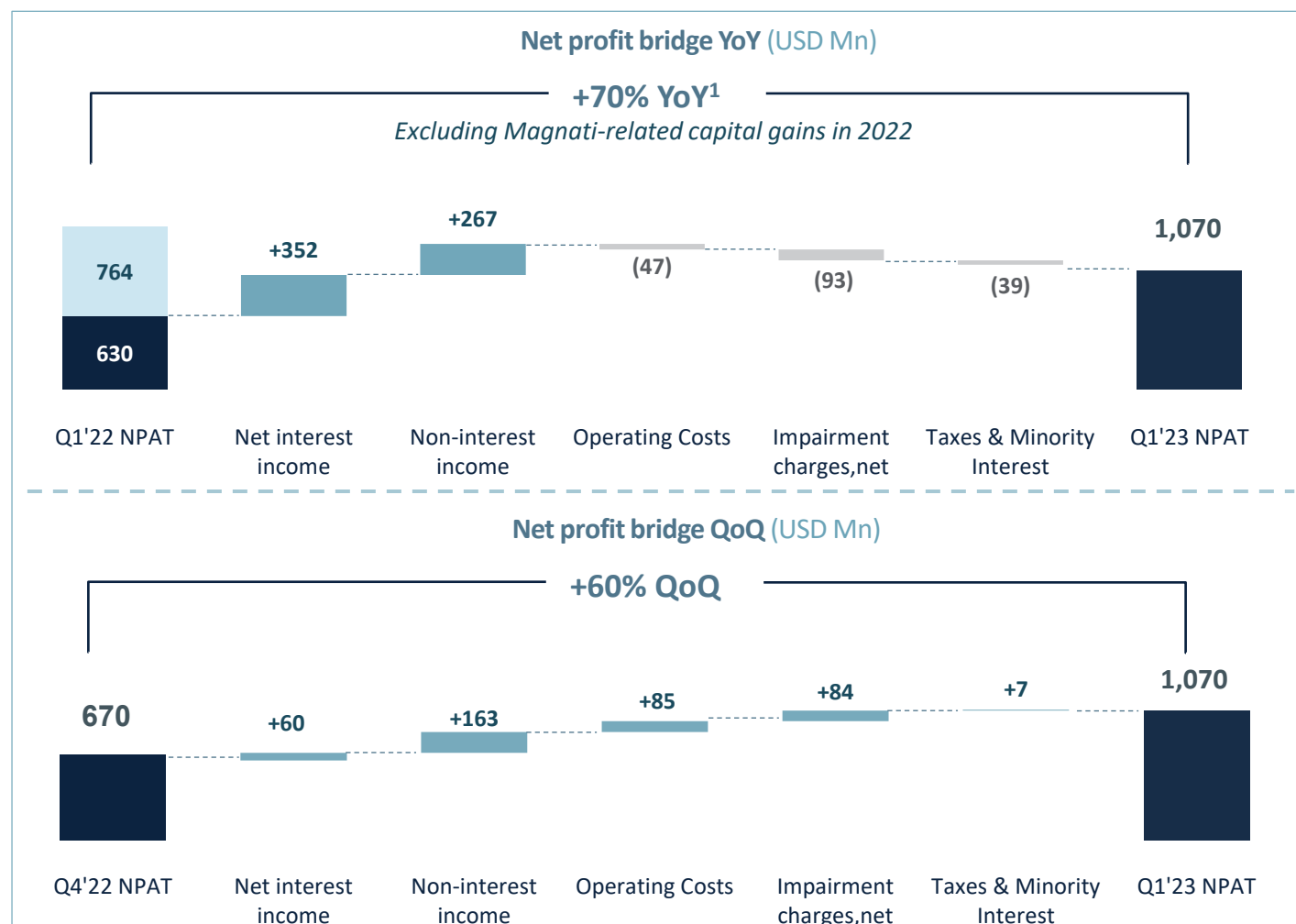
- **Healthy loan growth; strong deposit inflows** underline franchise strength, and our superior credit ratings of AA- or equivalent as one of the safest banks in the world
- **Strong liquidity and funding profile** with LCR at 151%
- **Healthy credit quality** with stable NPLs, contained cost of risk and adequate provision buffers
- **Strong capital generation** with CET1 +57bps QoQ to 13.2%

Q1'23 results underline **solid progress against our growth strategy** as the regional financial institution of choice

The Group is **uniquely positioned to drive sustainable growth and returns** while shaping the future of banking in the UAE and the broader region

¹ Excluding Magnati-related capital gains in 2022

High double-digit earnings growth driven by sustained business activity, benefits from higher interest rates, and enhanced income generation across a diversified franchise



Gain on sale of stake in subsidiary
Net profit (excluding Magnati-related capital gains)

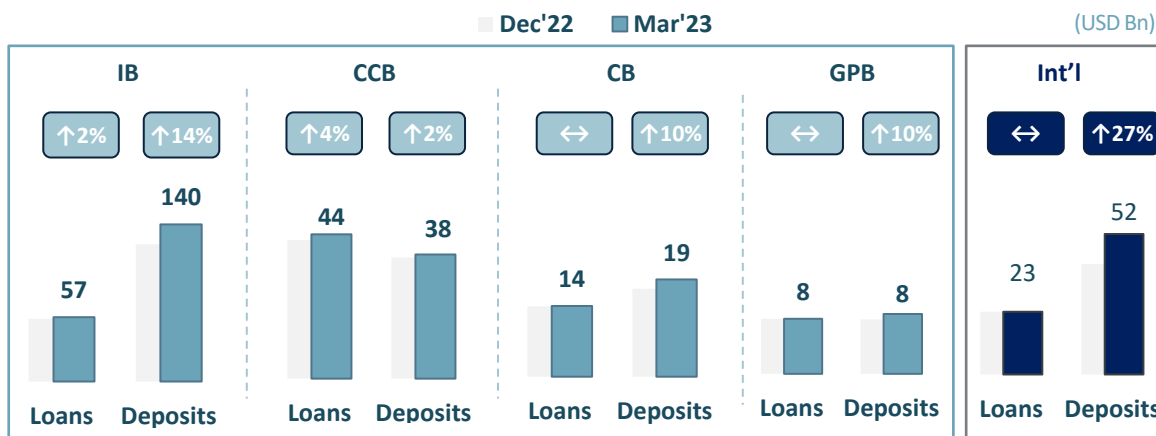
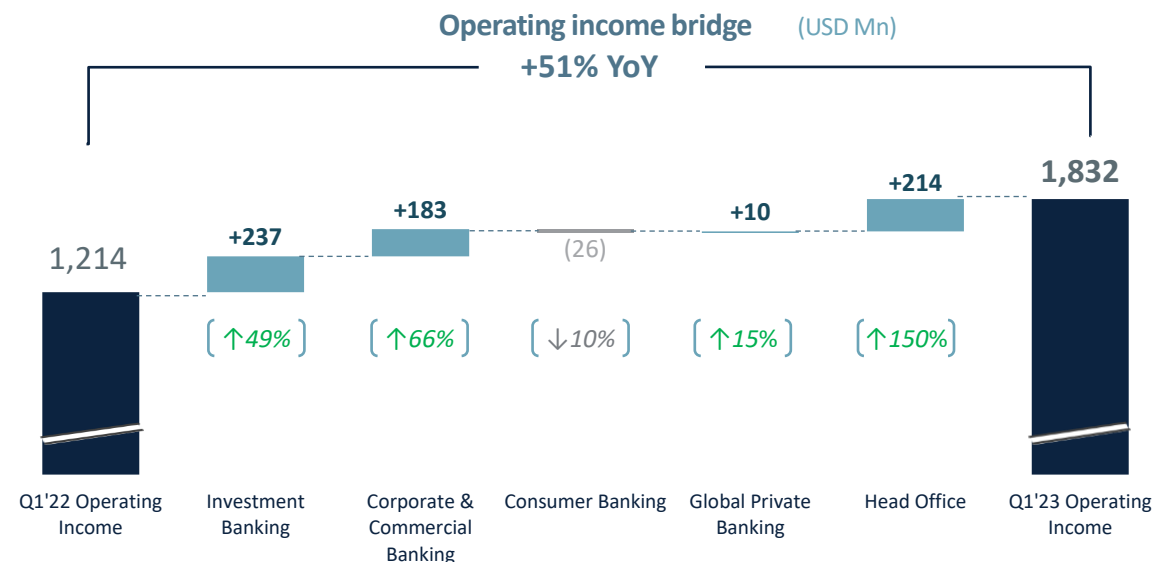
Q1'23 Summary P&L

in USD Mn	Q1'23	QoQ%	YoY% ¹
Net-Interest Income	1,205	+5	+41
Non-Interest Income	627	+35	+74
Operating Income	1,832	+14	+51
Gain on sale of stake in subsidiary	-	na	na
Total Income¹	1,832	+14	(7)
Operating costs	(459)	(16)	+11
Operating Profit	1,373	+29	(12)
Impairment charges, net	(217)	(28)	+74
Taxes & MI	(86)	(8)	+85
Net Profit	1,070	+60	(23)
Net profit – excluding Magnati-related capital gains	1,070	+60	+70
Basic EPS (adjusted ²) (in USD; annualised)	0.09	+54	68
	%	bps	bps
RoTE ²	18.5	+745	+720
RoRWA ²	2.8	+111	+118

1 Total income includes USD 0.8Bn gain on sale of stake in Magnati in Q1'22

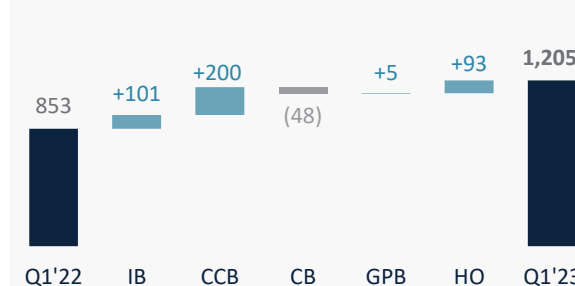
2 Excluding Magnati-related capital gains in Q1'22

Sustained business momentum with solid operating performance across business segments and product lines



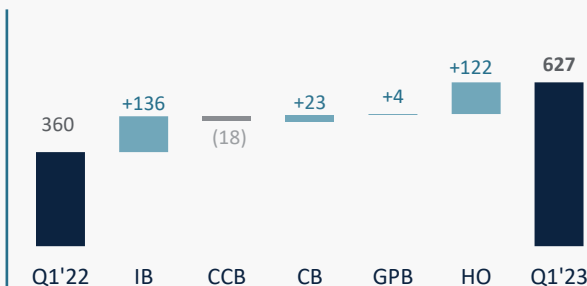
Net interest income bridge (USD Mn)

YoY ↑41%



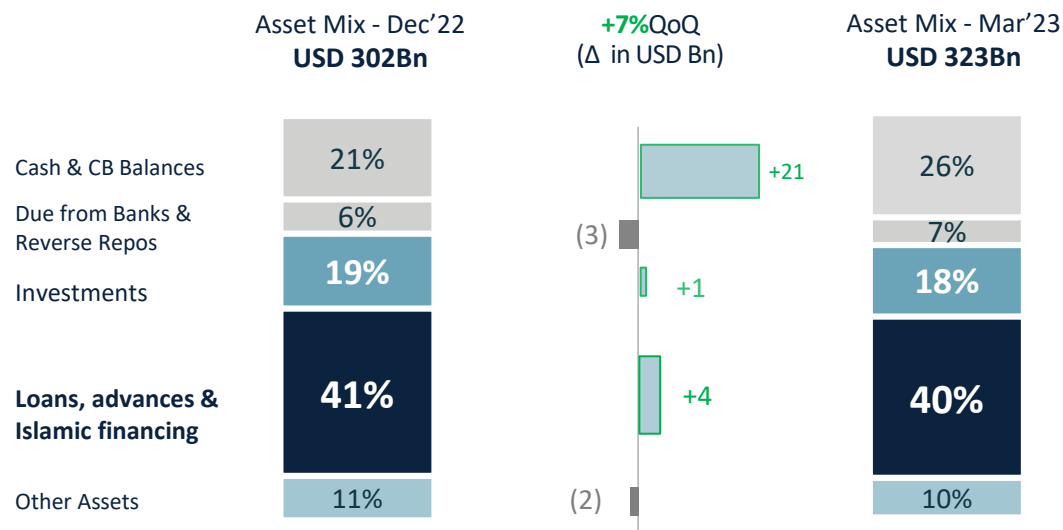
Non-interest income bridge (USD Mn)

YoY ↑74%



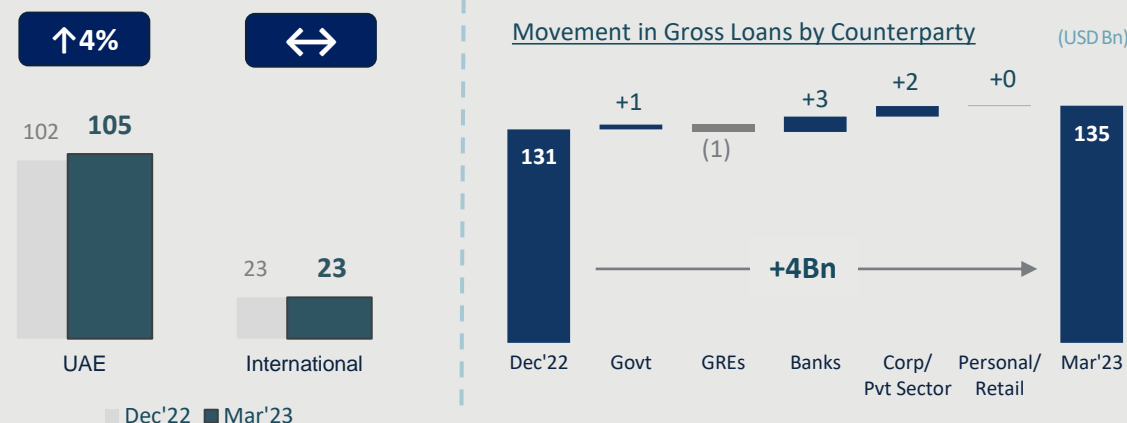
in USD Mn	Q1'23	QoQ%	YoY%	Quarterly trend (last 5 quarters)
Operating Income	1,832	14	51	
IB	723	(6)	49	
CCB	458	11	66	
CB	219	(4)	(10)	
GPB	75	1	15	
HO*	358	180	150	
UAE	1,412	23	50	
International	421	(10)	55	

Solid balance sheet fundamentals supported by a strong liquidity position and healthy loan growth

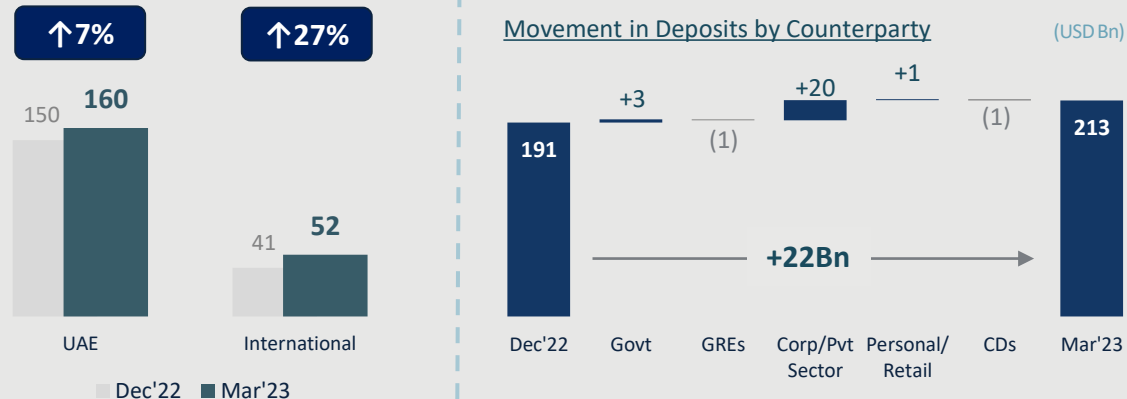


¹ Minimum regulatory LCR requirement is 100%

Loans (net) increased 3% Ytd (USD 4Bn) driven by sustained demand from our core clients across the corporate & private sectors, and growth in trade finance lending, partially offset by GRE repayments



Customer deposits added USD 22Bn (+11% Ytd) underlining franchise strength, and our superior credit rating of AA- or equivalent as one of the safest banks in the world

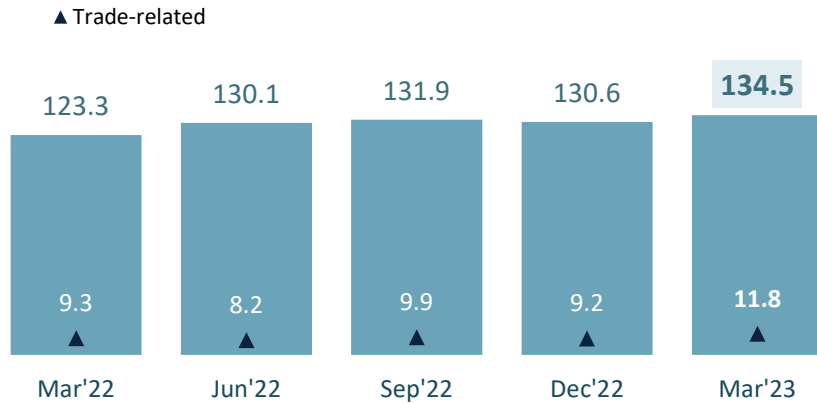


A well-diversified, high quality loan book

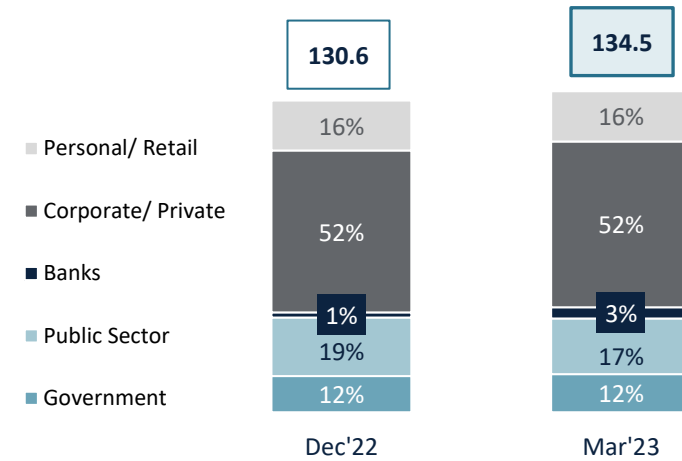
Figures in USD Bn

Gross loans trend

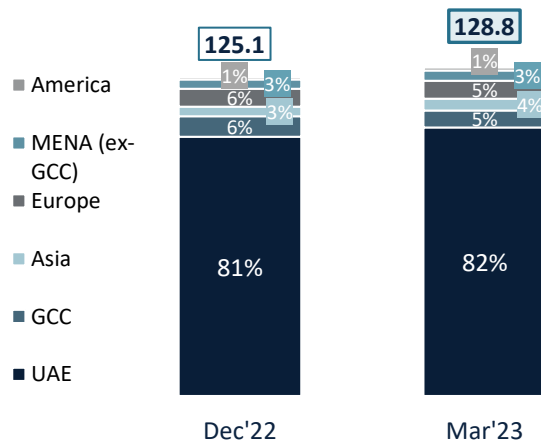
QoQ ↑3%, YoY ↑9%,



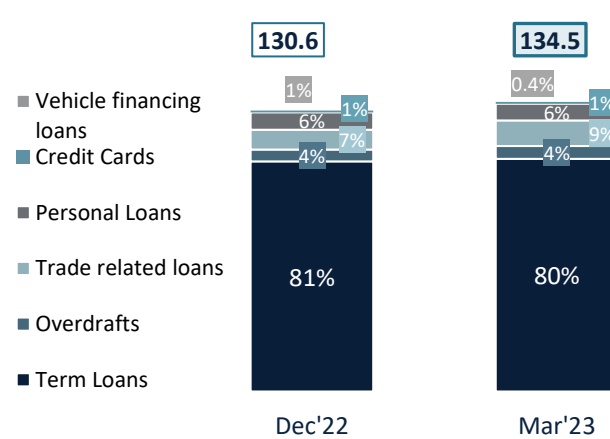
Gross loans by counterparty



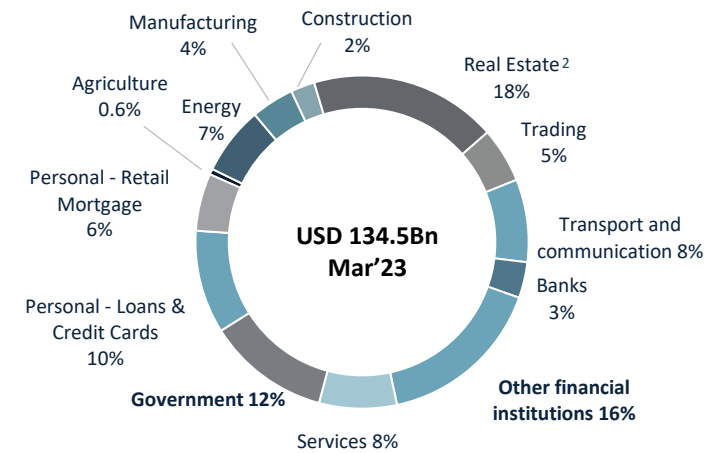
Net loans by geography¹



Gross loans by product



Gross loans by economic sector



QoQ Loan growth driven by:

- Banks +2Bn (+117%)
- Government +1Bn (+5%)

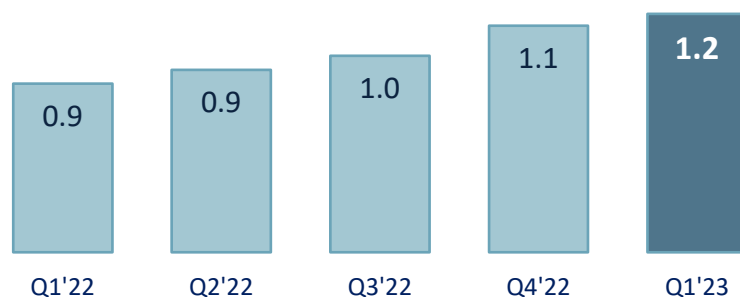
¹ Based on loan origination / coverage

² Real Estate by geography: Abu Dhabi 43%, Dubai 24%, Other UAE 2%, UK 18%, Other Intl 12%

Increase in NII driven by growth in business volumes and higher interest rates

Net interest income (USD Bn)

QoQ ↑5%, YoY ↑41%



- Increase in NII by 5% qoq and 41% yoy was driven by growth in business volumes and margin improvements from effective balance sheet positioning in a higher rate environment^{1,2}
- Group NIM improved +11bps YoY emphasising the benefits from higher interest rates. This was partially offset by the dilutive impact of the significant increase in cash and central bank placements as the Group's liquidity is efficiently deployed

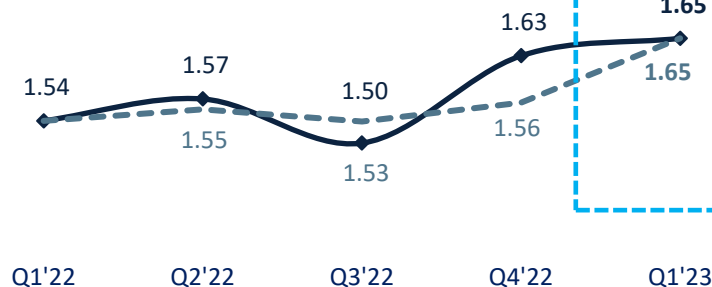
Performing loan yields (%)

Quarterly YTD

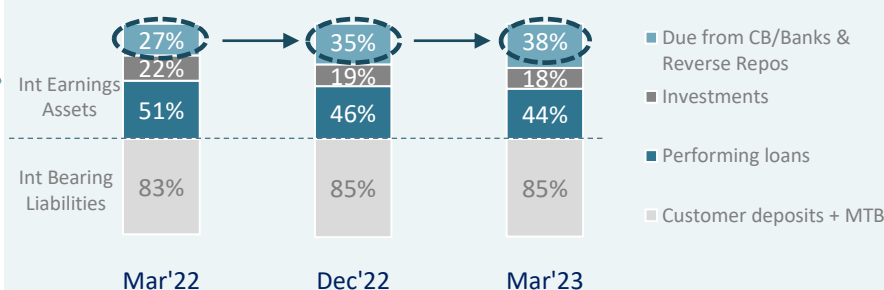


Net interest margin (%)

Quarterly YTD

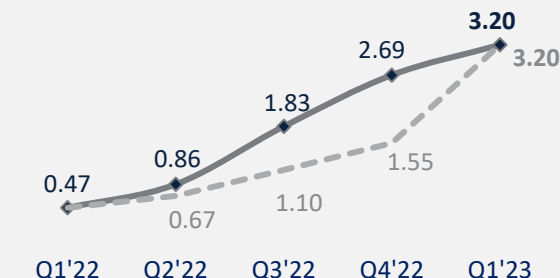


Average balances of short-term DFB and CB placements increased by USD 51Bn YoY and USD 15Bn Ytd as a consequence of sizeable growth in avg deposits in Q1'23. Average DFB and CB placements together represent 38% of avg Interest Earnings Assets as of Mar-end 2023 vs. 35% as of Dec-end 2022 and 27% as of Mar-end 2022, which had a dilutive impact on the calculated NIM



Cost of customer deposits (%)

Quarterly YTD



Note: All percentage figures are annualised

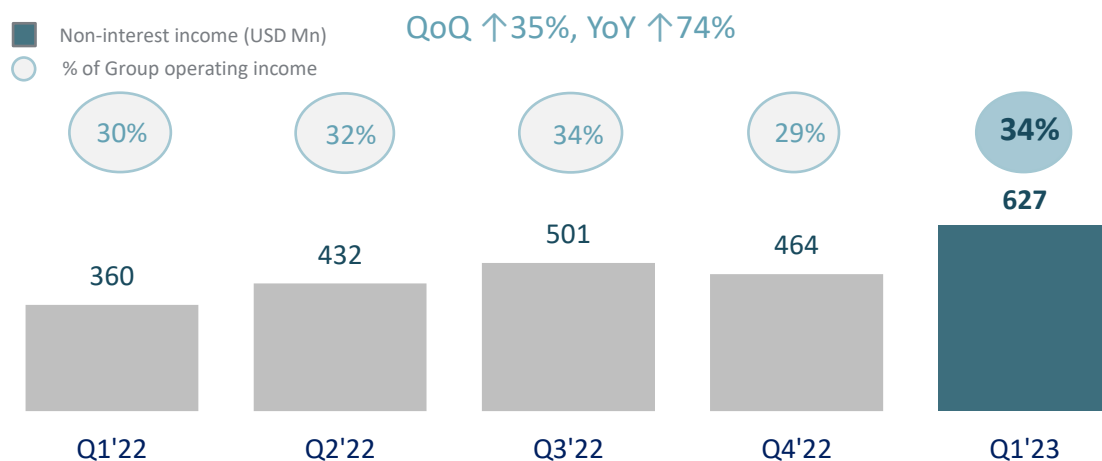
1 For further details, please refer to Market Risk note #46(c) of FY'22 financial statements

2 P&L impact from a +25bps parallel movement in interest rates is estimated at c. USD 93Mn, if no offsetting action is taken by management

Strength in fee-based businesses, significantly higher FX gains and a healthy sales & trading performance, drive non-interest income growth

Non-interest income (In USD Mn)	Q1'23	Q4'22	QoQ%	Q1'22	YoY%
Non-interest income	627	464	35	360	74
Fees & commissions, net	213	186	15	211	1
FX and other investment income, net	395	392	1	127	212
Other non-interest income	18	(115)	na	23	(19)
% of Group operating income	34%	29%		30%	

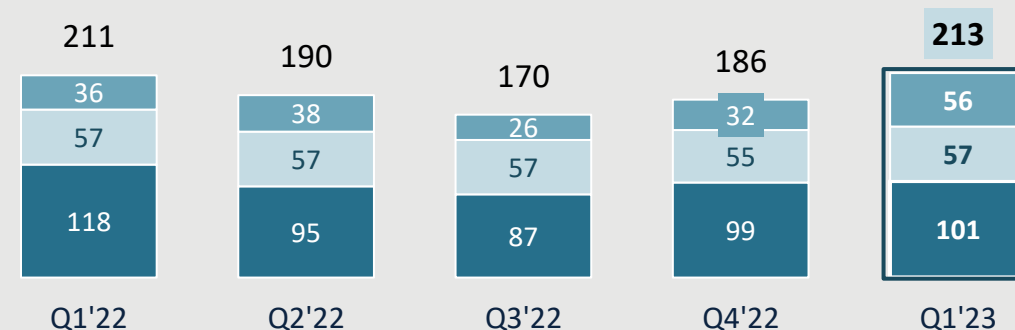
Non-interest income trend (USD Mn)



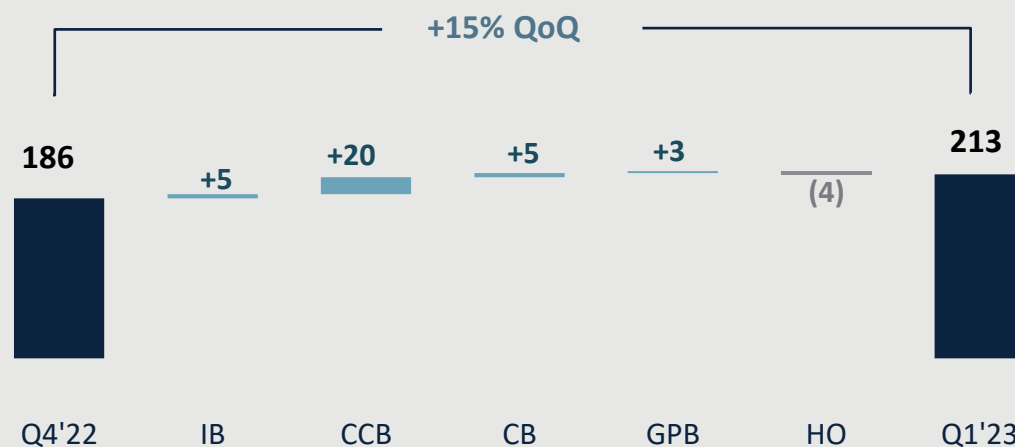
Fees & commissions, net (USD Mn)

■ Loan-related ■ Trade-related ■ Other

QoQ ↑15%, YoY ↑1%

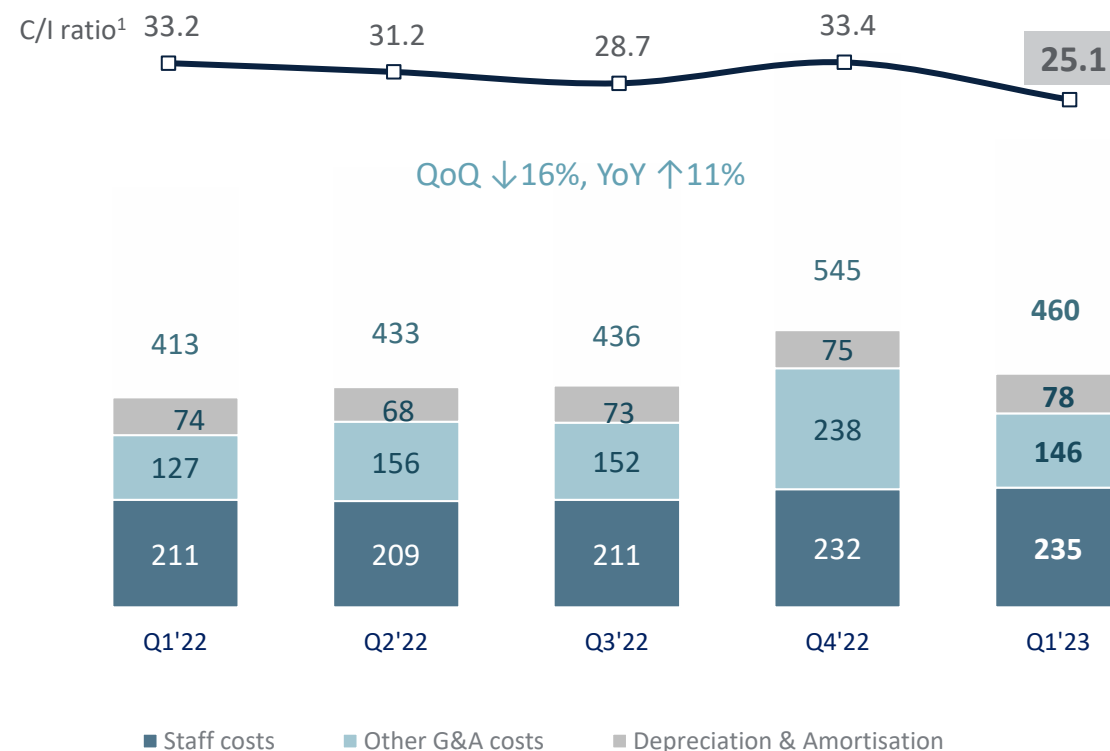


Fee & commissions bridge by business segment (USD Mn)



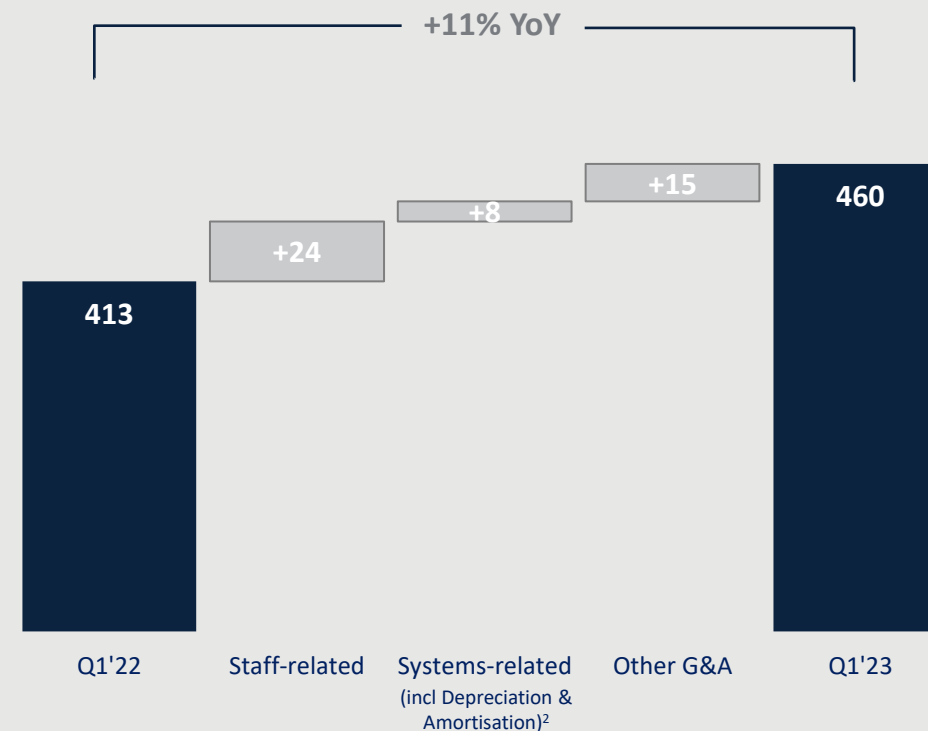
C/I ratio improvement reflects revenue growth and cost discipline amidst continued investments to support business growth

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



¹ Excluding Magnati-related capital gains in 2022

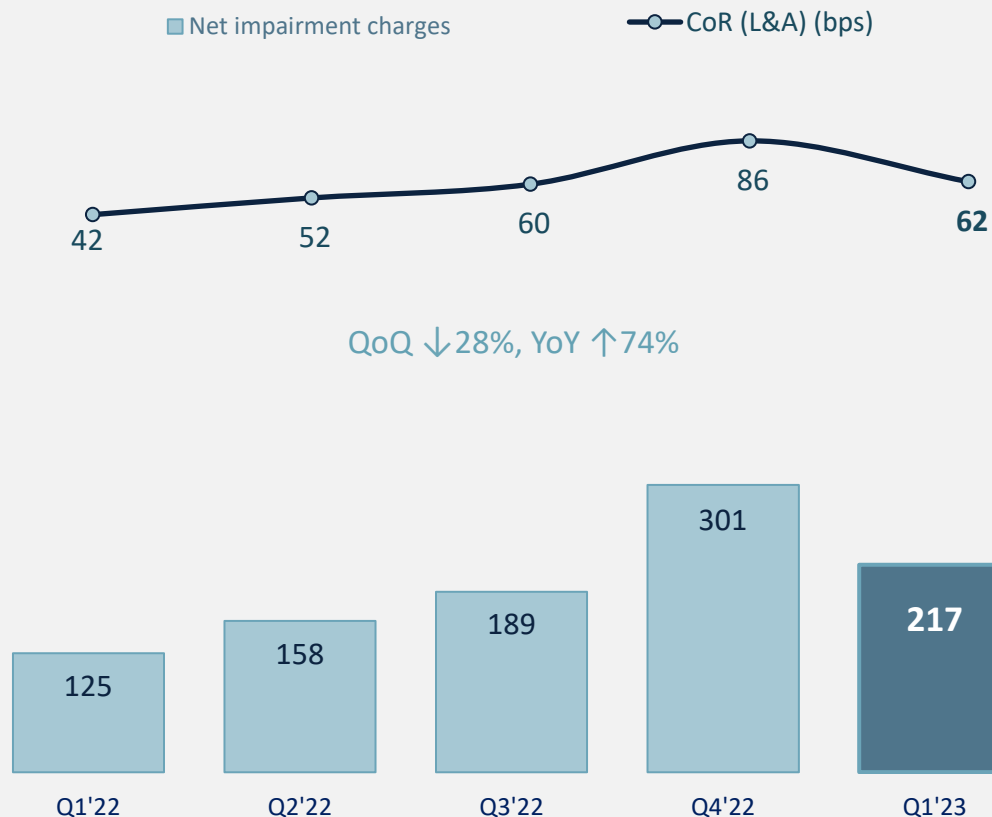
Opex drivers YoY (USD Mn)



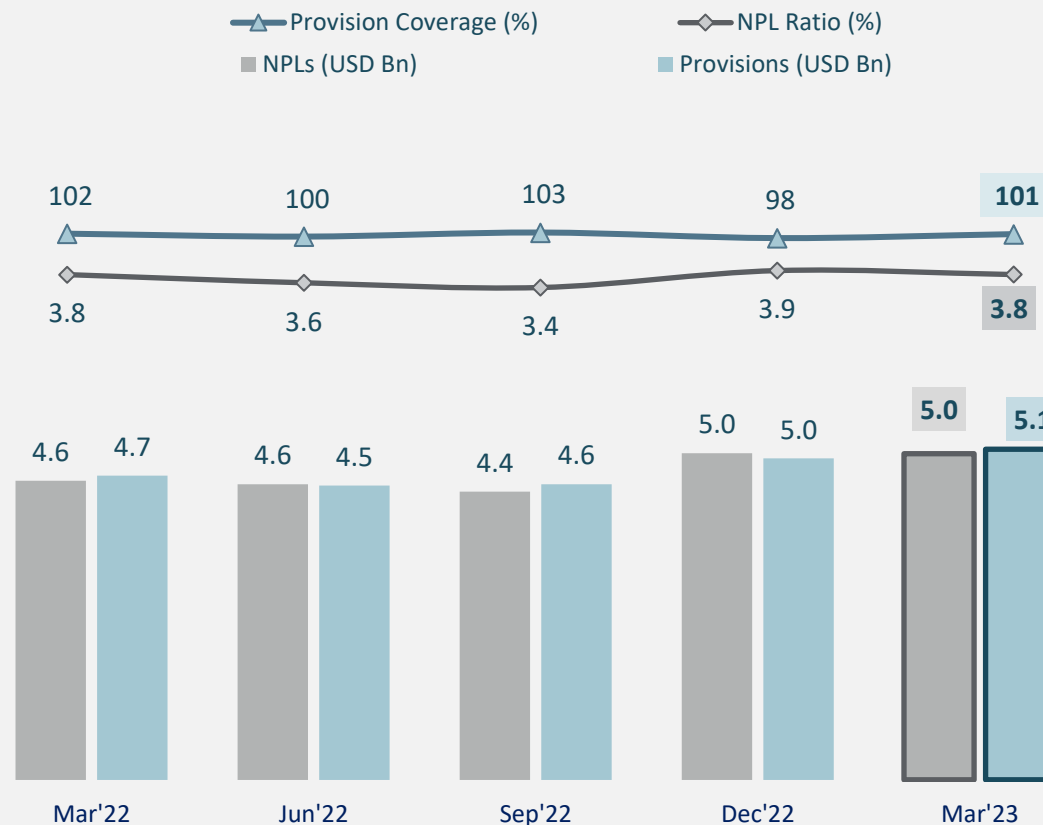
² Systems-related costs includes IT projects and costs for other strategic initiatives

Healthy asset quality metrics with stable NPL ratio, adequate provision buffers

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



NPLs² and ECLs³ (%)



¹ Annualised

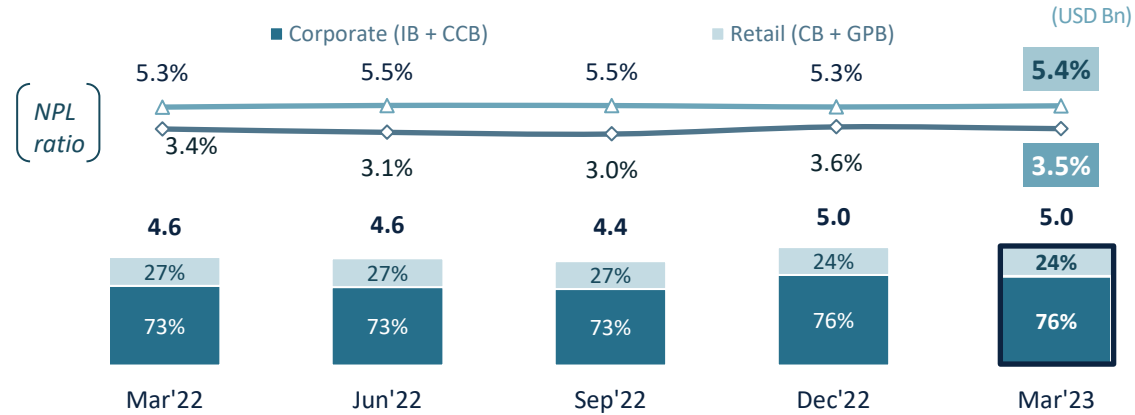
² NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of USD 1,050Mn as of Mar'23 considered as par to NPLs, net of IIS

³ ECL = ECL on loans, advances & Islamic financing + ECL on unfunded exposures + IFRS9 impairment reserves

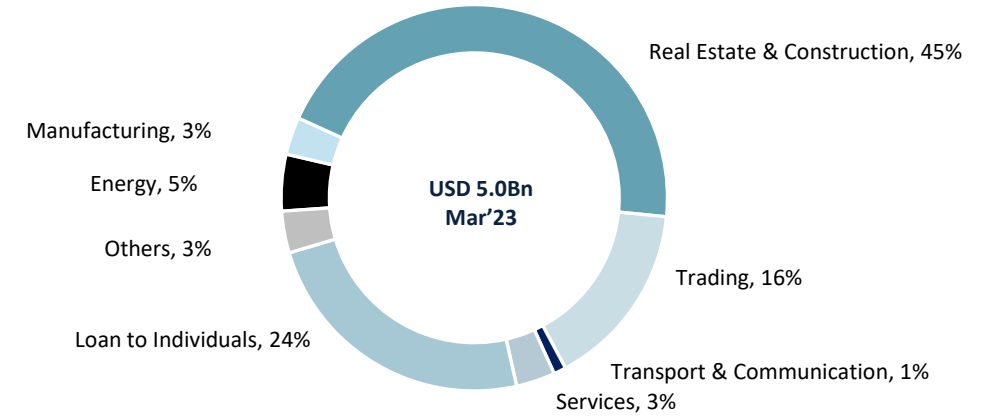
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 30 'Credit risk' in Q1'23 financials for more details on IFRS9 exposures and ECL

Healthy asset quality and adequate provision buffers

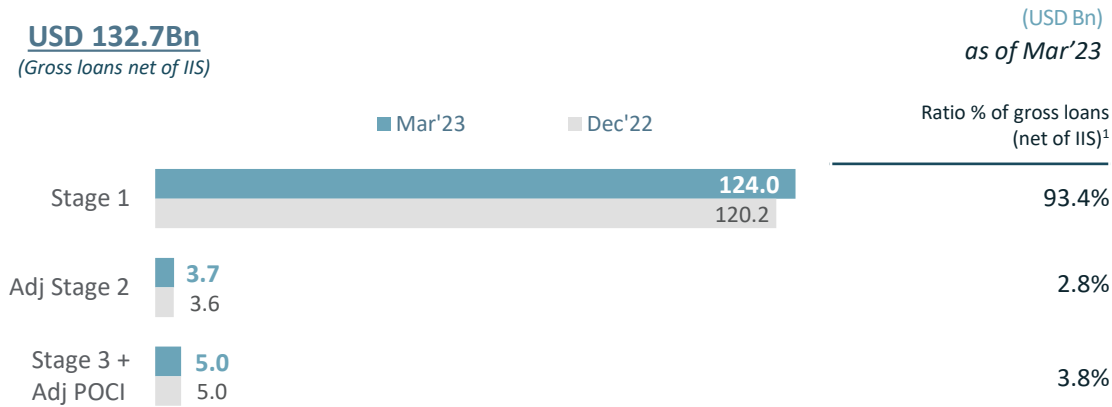
NPLs¹ by segment



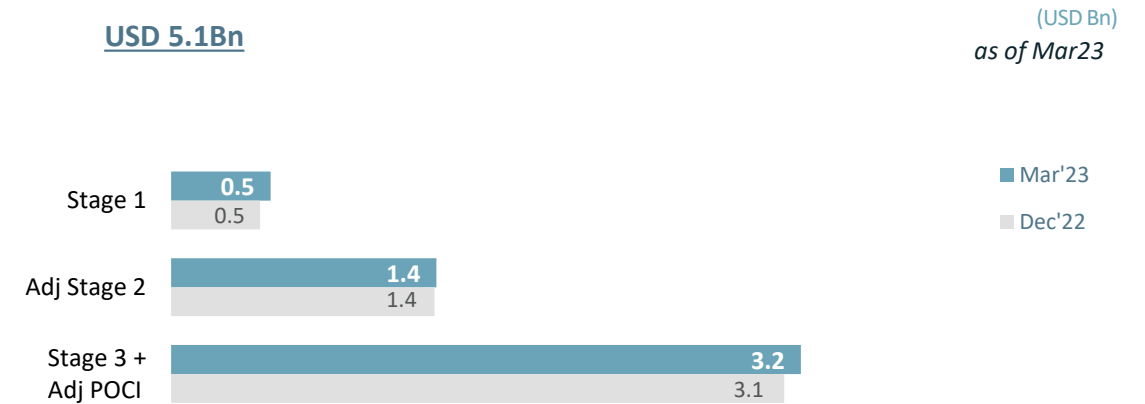
NPLs¹ by sector (%)



Loans by stage



ECL² by stage



¹ NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of USD 1,058Mn as of Mar'23 considered as par to NPLs, net of IIS; Stage 3+POCI, net of IIS as per Note #30 in Q1'23 financials is USD 5.1Bn;

Adj Stage 2 incl POCI not considered as NPLs (USD 32Mn)

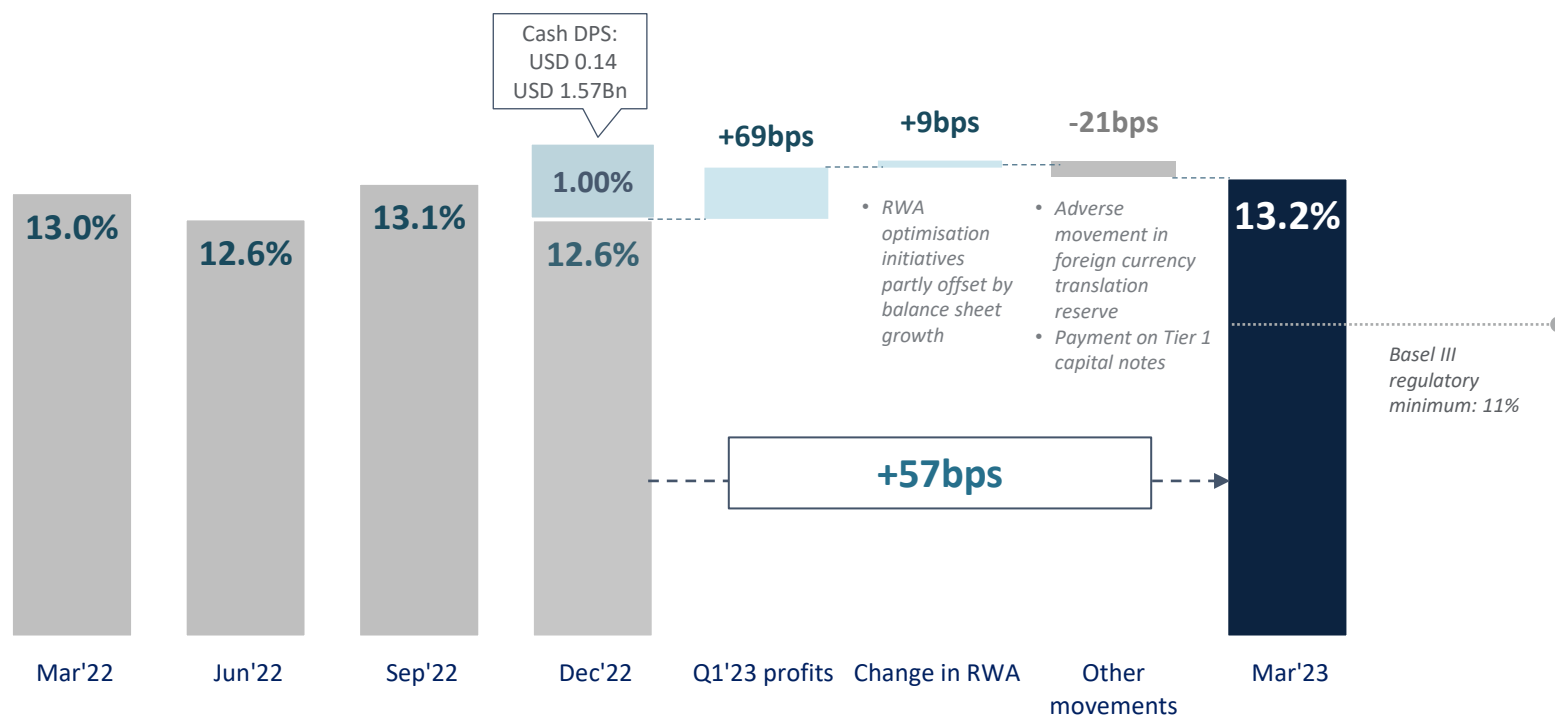
² ECL = ECL on loans, advances and Islamic financing (3.9bn) + ECL on unfunded exposures (0.3bn) + IFRS9 impairment reserve (0.9bn), IFRS9 specific reserve incl in Stage3 (0.3bn), IFRS9 collective reserve incl in Stage2 (0.6bn)

Note: Gross loans, advances & Islamic financing and NPLs are net of interest in suspense; see Note #30 Credit Risk in Q1'23 financials for more details on IFRS9 exposures and ECL

Capital, funding & liquidity

Strong capital generation and RWA discipline

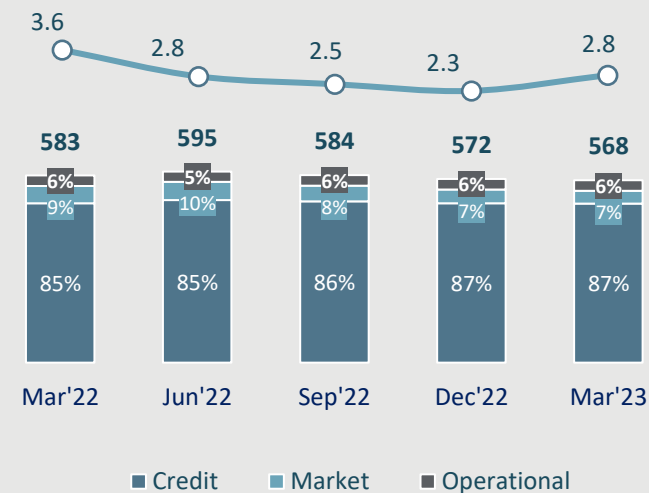
CET1¹ ratio progression



1 Minimum CET1, Tier 1 and CAR requirement by CBUAE - 11%, 12.5% & 14.5%, respectively

2 Capital ratios remain well above regulatory requirements; Tier 1 and CAR ratios at 15.1% and 16.2%, respectively

RoRWA⁴ (%ytd) and RWAs (USD Bn)



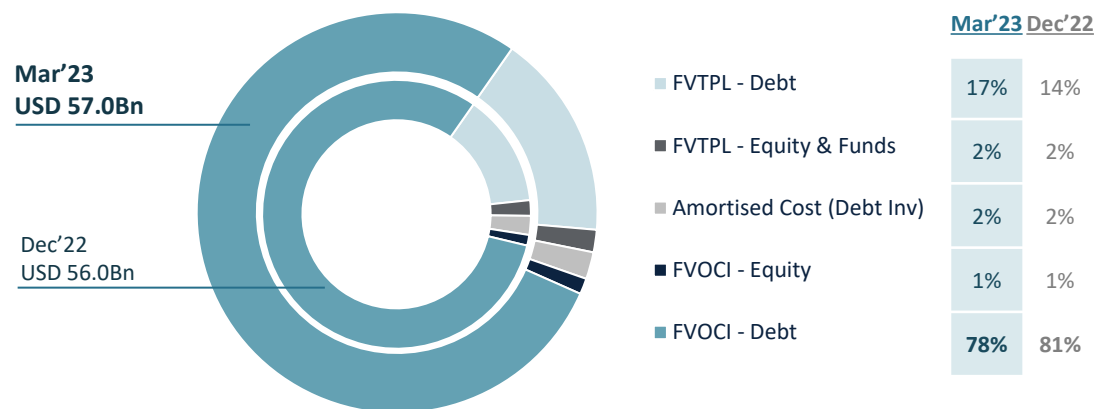
RWA Movements Ytd'22 (USD Bn)	Dec'22	Movement (USD Bn)	Mar'23
Credit RWA ³	135	(0.2)	135
Market RWA	12	(0.8)	11
Operational RWA	9	-	9
Total RWA	156	(1.1)	155

3 Credit RWA includes Basel III CVA Risk (CV1) w.e.f. Jun'22

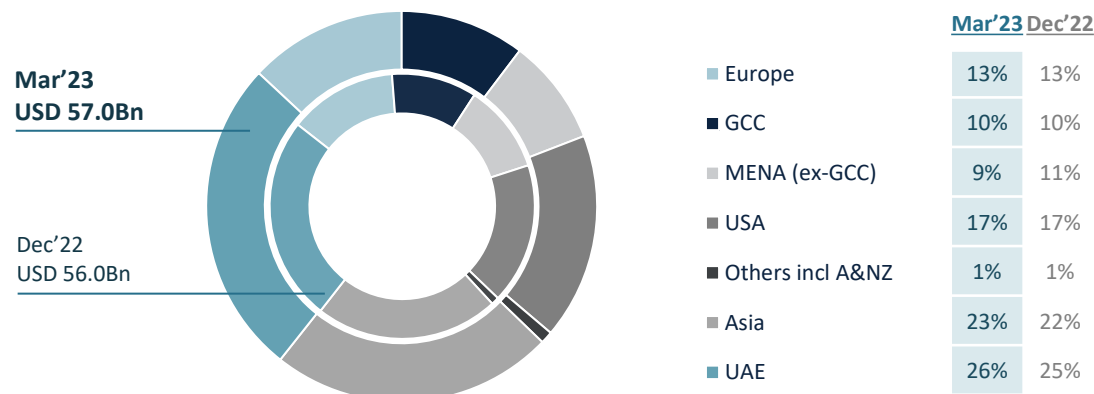
4 Including Magnati-related capital gains in 2022

High-quality and diversified investment portfolio

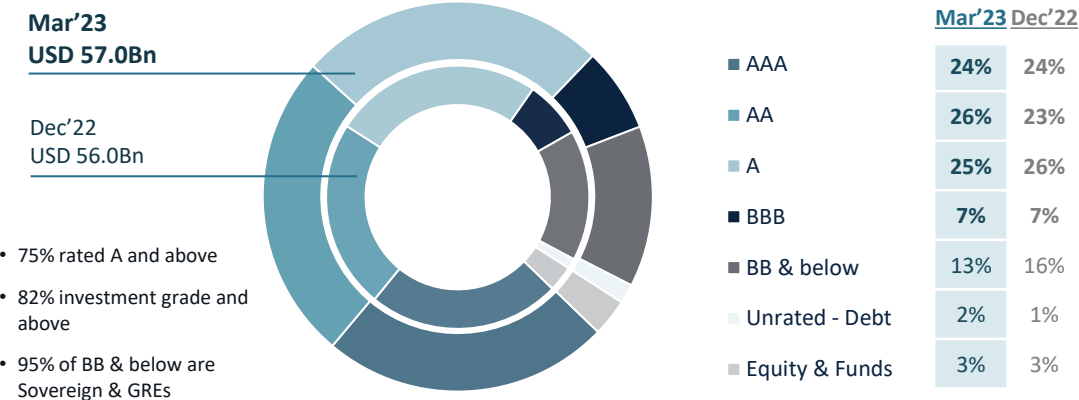
Investments by type



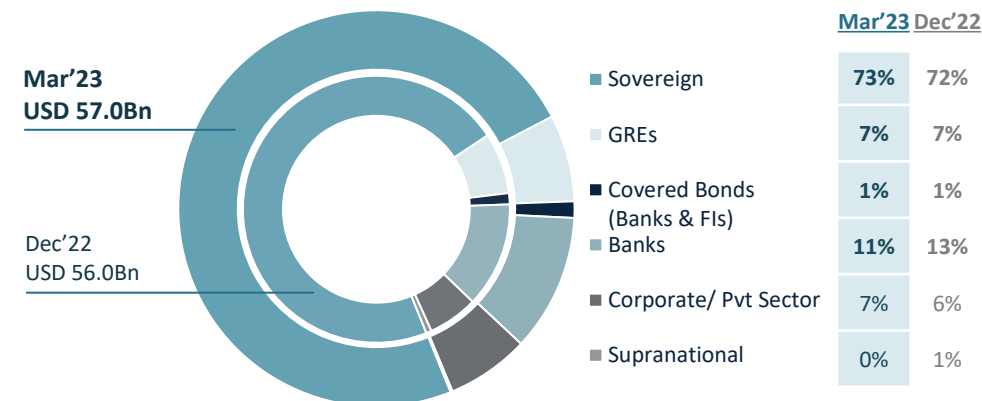
Investments by geography



Investments by ratings



Investments by counterparty



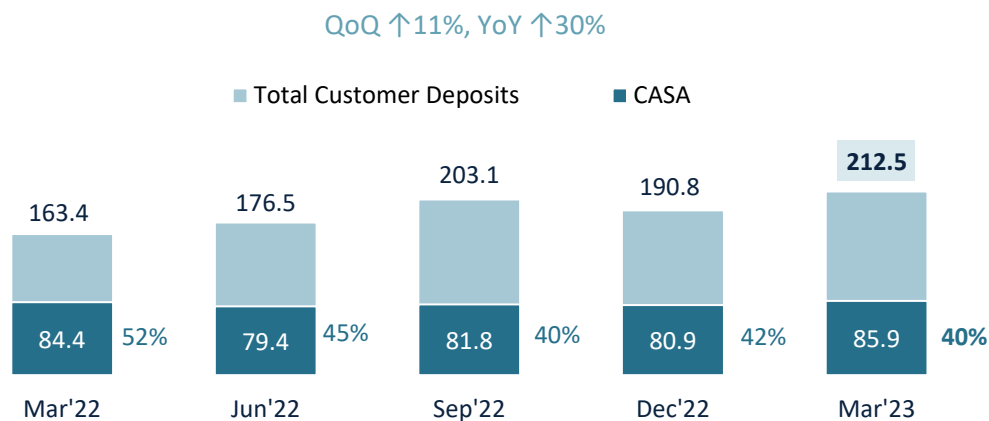
FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)

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

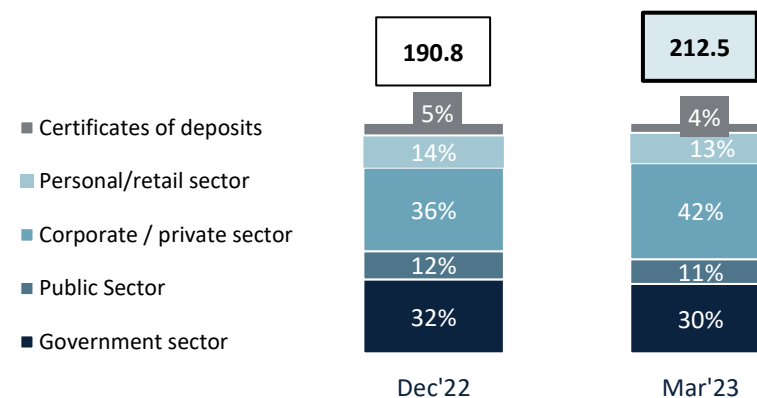
Note: All totals are Gross investments before ECL (0.2Mn as of Mar'23)

Strong deposit inflows in Q1'23 underline franchise strength and superior credit ratings

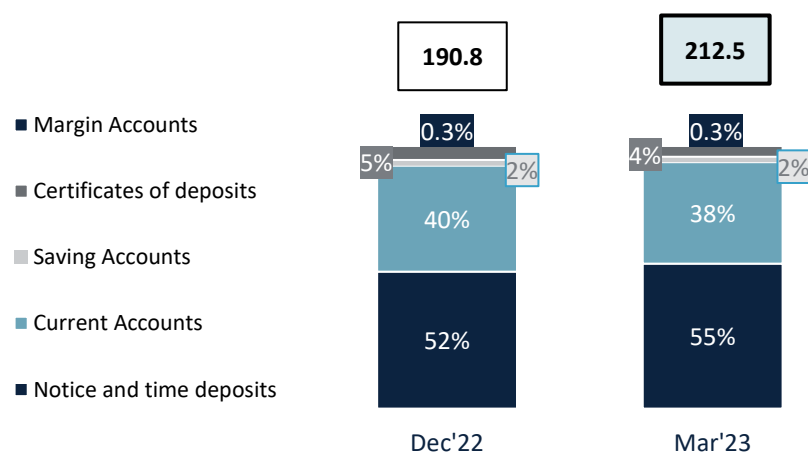
Customer deposits trend



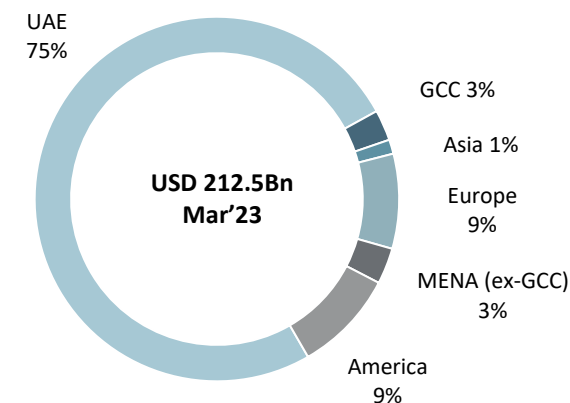
Customer deposits by counterparty



Customer deposits by account type

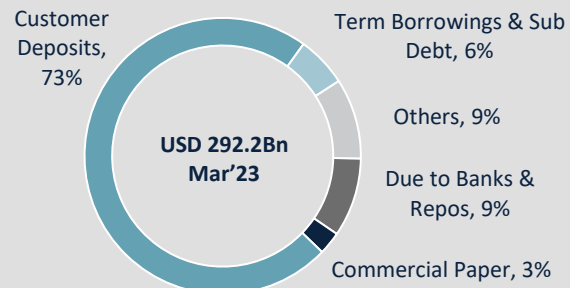


Customer deposits by geography

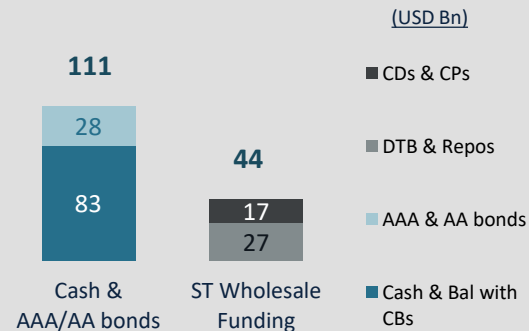


Leading issuer in the MENA region

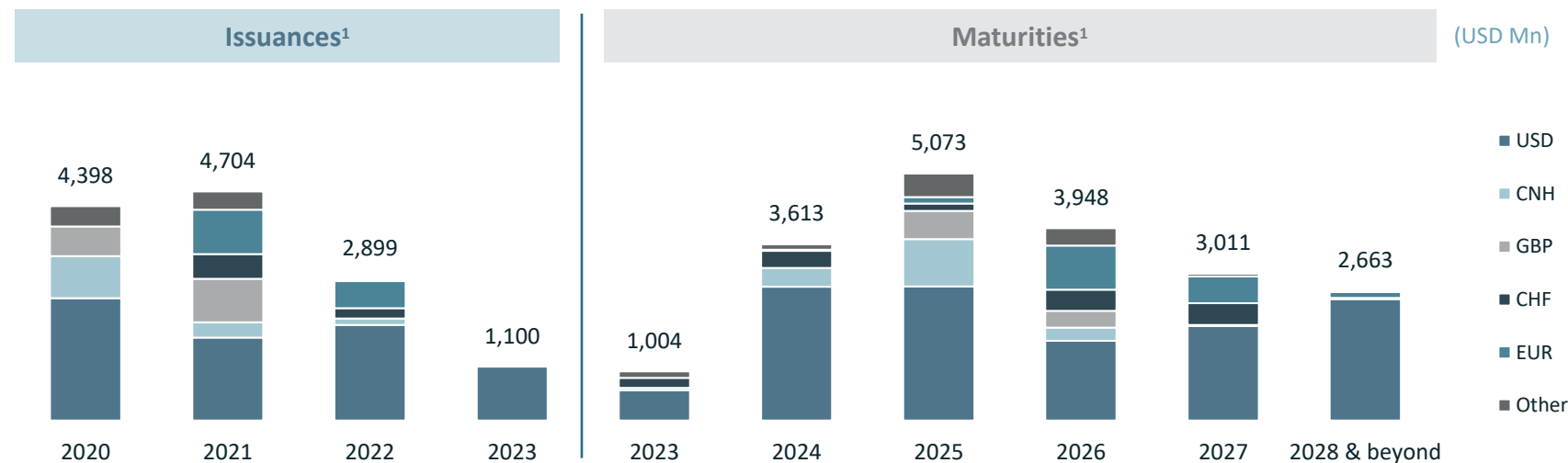
Liability mix



Cash & AAA/AA bonds vs. ST wholesale³



Medium-term wholesale funding



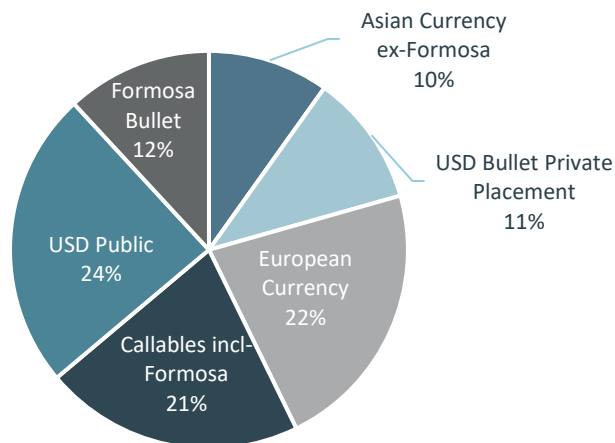
Ytd 2023 highlights:

- Raised USD 1.1Bn equivalent of senior wholesale funding
- Opened the Sukuk market globally with a USD 500Mn 5-year Sukuk
- Second USD conventional bond issued within 3 months (USD 600Mn 5.25 year)
- **Regional leader in the Green Bond market** with over USD 2.25Bn of Green Bond notional outstanding across 13 transactions and 5 currencies

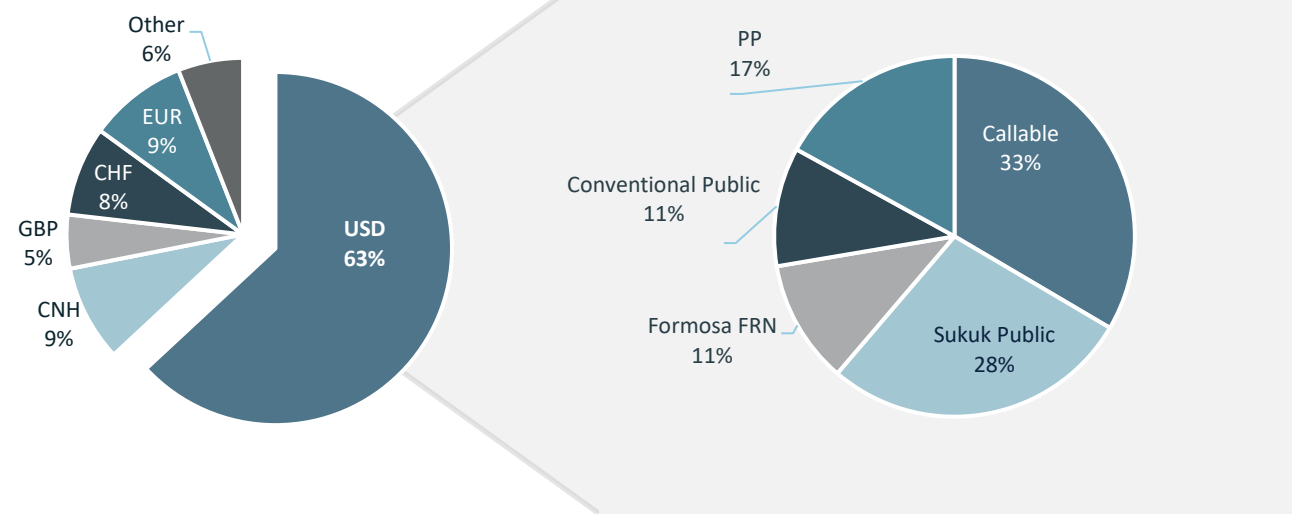
¹ All figures based on historical FX with the maturity of callable bonds set at next call date

Diversified Term Funding portfolio

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 USD 1Bn equivalent or greater outstanding across both public and private placements in each of USD, CNH, CHF and EUR
- Source and maturity profile of USD denominated debt spread across multiple products

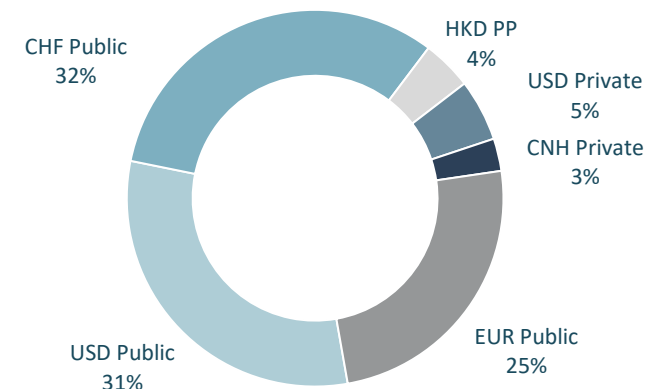
1. All figures based on historical FX

Leader in MENA Green Bond Issuance

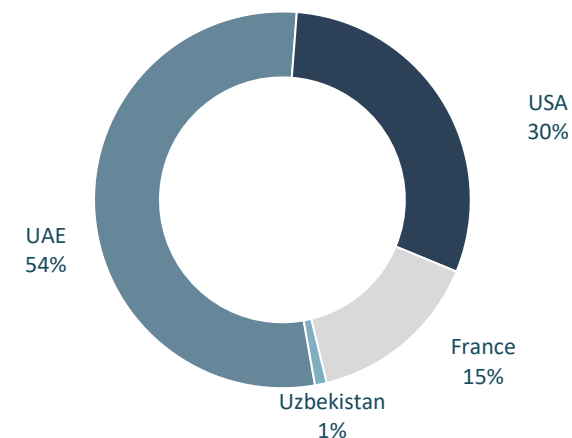
Highlights:

- In 2022, FAB's **Sustainable Finance Framework** was updated to further align with market best practices and to expand the scope of financial products.
- The **framework was developed to align with market best practice requirements** reflected in the International Capital Markets Association's (ICMA); Green Bond Principles, Social Bond Principles and the Sustainability Bond Guidelines
- **A Group wide sustainability strategy and roadmap covering all ESG topics** was developed in 2021 with ESG criteria to be incorporated into FAB Group's Balance Score Card from 2022.
- **FAB Green Bonds outstanding exceed USD 2.25Bn** (equivalent), across 13 issuances and 5 different currencies.
 - **CHF 260Mn** Fixed Rate Public Bond due 2027 – **largest ever CHF denominated Green Bond issued by a foreign FI**
 - **HKD 750Mn** Fixed Rate Private Placement due 2025 – **first ever HKD denominated Green Bond issued by a foreign FI**
 - **CNH 406Mn** Fixed Rate Private Placements across 3 transactions due 2025/26 – **including first CNH denominated Green Bond from a CEEMA Financial Institution or the MENA region**
 - **USD 90Mn** FRN Private Placements across 3 transactions – **including first ever Green Bond Private Placement by a MENA issuer**
 - **CHF 400Mn** Fixed Rate Public Bonds across 2 transactions due 2026
 - **USD 30Mn** Fixed Rate Private Placement due 2026
 - **EUR 500Mn** Fixed Rate Public Bond due 2027 – **first ever EUR denominated Green Bond from MENA region**
 - **USD 700Mn** Fixed Rate Public Bond due 2027 – **largest ever Green Bond from a MENA bank**

FAB Green Bonds Outstanding (as of 31 Mar'23)



FAB Green Bonds Asset Geography (as of 31 Mar'23)



Note: FAB's annual Green Bond/Sustainable Finance reports can be accessed on our website: <https://www.bankfab.com/en-ae/about-fab/sustainability/reports>

Wrap-up and financial guidance

- Q1'23 performance represents strong start to the year
- The Group operates on solid balance sheet fundamentals
- We delivered good progress against our growth strategy in the first quarter
- FAB is uniquely positioned to drive sustainable growth and returns while shaping the future of banking in the UAE and the broader region

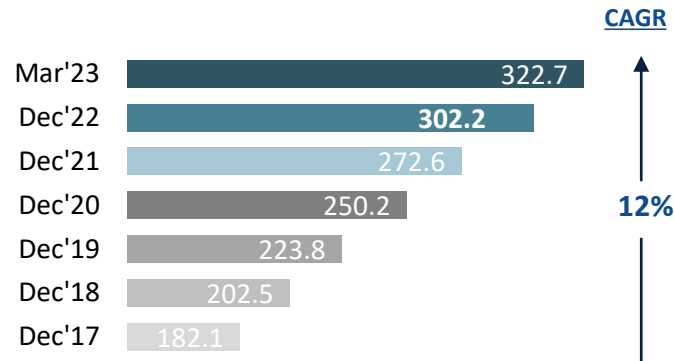
	2023e financial guidance	Q1'23 actual
Loan growth	Mid single-digit	+3% ytd
Cost of Risk (CoR)	< 80bps	62bps
Provision coverage ratio	> 90%	101%
CET1 (pre-dividend)	>13.5%	13.2%

Supplementary financial slides

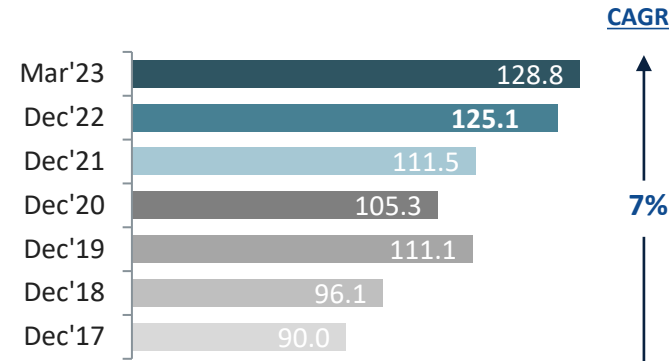
A strong financial track record

Balance Sheet & Income Statement

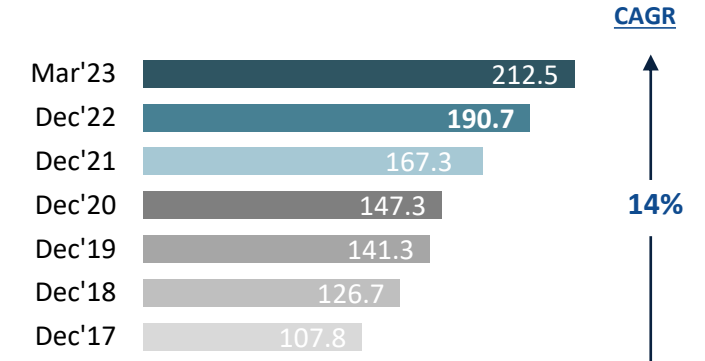
TOTAL ASSETS (USD Bn)



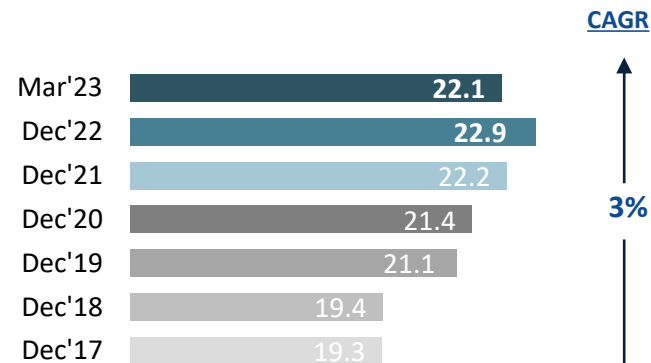
LOANS & ADVANCES (USD Bn)



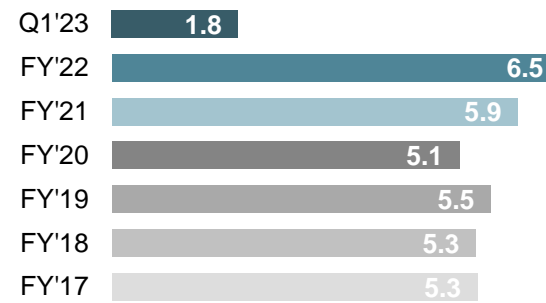
CUSTOMER DEPOSITS (USD Bn)



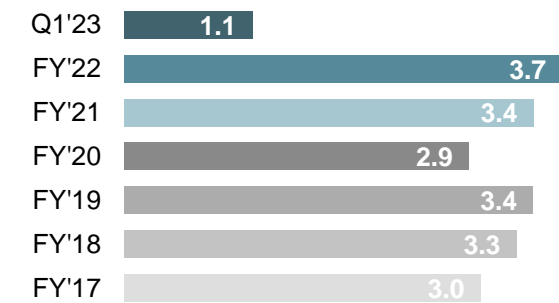
TANGIBLE EQUITY^{1,2} (USD Bn)



OPERATING INCOME (USD Bn)



NET PROFIT (USD Bn)



1 Post-dividend; Tangible equity = Total equity less minority interest, Tier 1 capital notes and intangible assets

2 Dividends of USD 0.14 fils/share equivalent for FY'22 were approved by shareholders at the General Assembly Meeting on 28 February 2023

A strong financial track record (continued)

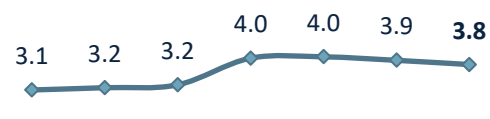
Key ratios

NIM - YTD (%)



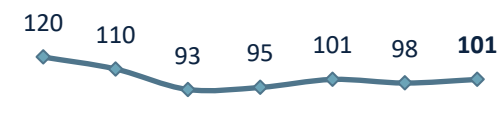
FY'17 FY'18 FY'19 FY'20 FY'21 FY'22 Q1'23

NPL RATIO¹ (%)



Dec'17 Dec'18 Dec'19 Dec'20 Dec'21 Dec'22 Q1'23

PROVISION COVERAGE¹ (%)



Dec'17 Dec'18 Dec'19 Dec'20 Dec'21 Dec'22 Q1'23

COST-TO-INCOME RATIO - YTD (%)

(EX-INTEGRATION COSTS, EX-MAGNATI GAINS)



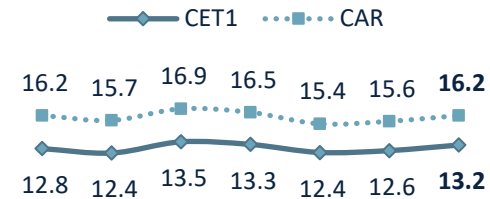
FY'17 FY'18 FY'19 FY'20 FY'21 FY'22 Q1'23

Non-INT INC / OPERATING INCOME (%)



FY'17 FY'18 FY'19 FY'20 FY'21 FY'22 Q1'23

CET1 & CAR² (%)



Dec'17 Dec'18 Dec'19 Dec'20 Dec'21 Dec'22 Q1'23

RoTE³ - YTD (%)



FY'17 FY'18 FY'19 FY'20 FY'21 FY'22 Q1'23

RoRWA - YTD (%)



FY'17 FY'18 FY'19 FY'20 FY'21 FY'22 Q1'23

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

Business segments overview – IB & CCB

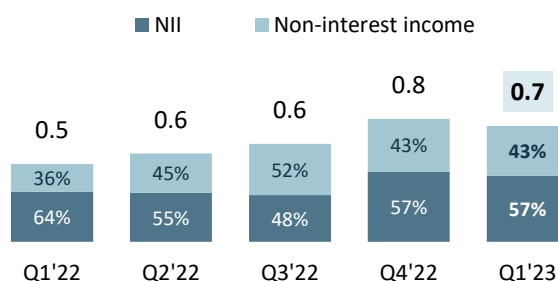
Investment Banking (IB)

Key highlights

- Outstanding performance across all product lines, with revenue +49% yoy to USD 0.7Bn driven by 33% growth in NII and +78% growth in non-interest income
- NII grew 33% yoy driven by strong deal pipeline execution and higher interest rates. Non-interest income grew 78% on the back of continued strength in fee-based businesses, a strong sales and trading performance, and increased client flow activity
- Strong liquidity position with net loans +2% ytd, and customer deposits +14% ytd. CASA balances grew USD 5Bn ytd to USD 42Bn, helped by new client relationships, and over 50 new cash management mandates won during the period

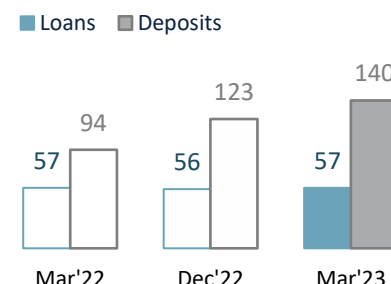
Quarterly operating income trend (USD Bn)

QoQ ↓6, YoY ↑49%



Loans & Deposits (USD Bn)

Loans: QoQ ↑2%, YoY ↔
Deposits: QoQ ↑14%, YoY ↑50%



USD Mn	Q1'23	QoQ%	YoY%
Operating Income	723	(6)	49
Costs	(122)	(3)	15
Operating Profit	601	(6)	59
Impairment charges, net	(31)	(21)	(35)
Taxes	(24)	13	42
Profit after taxes	545	(6)	74
CI Ratio	16.9%	51bps	(504)bps
RoRWA	2.7%	(12)bps	126bps
Contribution to Group operating income	39%	(823)bps	(55)bps

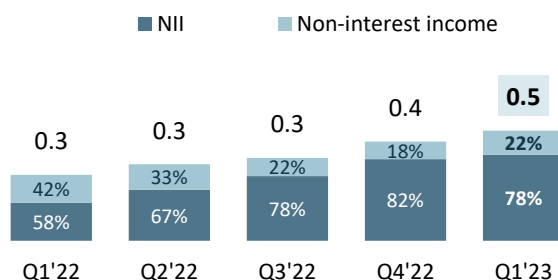
Corporate and Commercial Banking (CCB)

Key highlights

- Operating income grew 11% qoq and 67% yoy, primarily driven by strong growth in NII in Global Transaction Banking benefitting from higher interest rates, as well as robust business volumes
- With the business focussed on providing value-added services and enhancing cross-sales, **non-interest income rose 38% qoq**, driven by higher fee-generation on the back of increased lending and 125 new cash management mandates, and as well as higher Global Market FX and derivative sales
- Loans increased by 4% qoq underlining continued demand from top-tier clients, while customer deposits grew 2% qoq

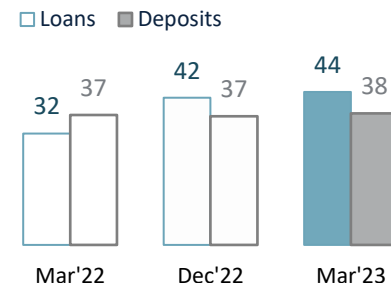
Quarterly operating income trend (USD Bn)

QoQ ↑11%, YoY ↑66%



Loans & Deposits (USD Bn)

Loans: QoQ ↑4%, YoY ↑37%
Deposits: QoQ ↑2%, YoY ↑1%



USD Mn	Q1'23	QoQ%	YoY%
Operating Income	458	11	66
Costs	(63)	(11)	(9)
Operating Profit	395	16	91
Impairment charges, net	(141)	(21)	383
Taxes	(5)	(14)	51
Profit after taxes	250	58	43
CI Ratio	13.7%	(340)bps	(1,131)bps
RoRWA	2.6%	93bps	52bps
Contribution to Group operating income	25%	(64)bps	232bps

Business segments overview – CB & GPB

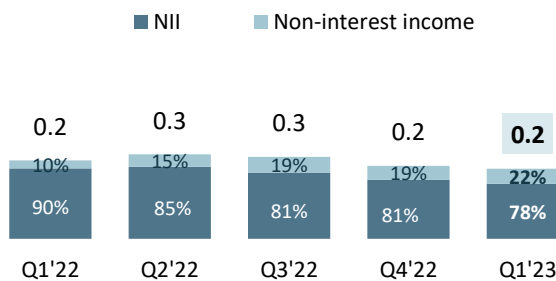
Consumer Banking (CB)

Key highlights

- Customer deposits grew 10% ytd and 21% yoy, led by USD 1Bn growth in CASA deposits, buoyed by recent wave of new IPOs as well as strategic focus and deliberate actions to grow primary relationships
- Although net loans were broadly flat qoq, Islamic lending grew 20% yoy
- Q1'23 operating income was lower qoq and yoy primarily due to lower net interest income, partially offset by solid growth in fees and commissions led by strong sales momentum and early benefits of increased process digitisation
- Customer-initiated digital sales of CASA and credit cards grew more than 140% qoq, accounting for more than a third of total acquisitions

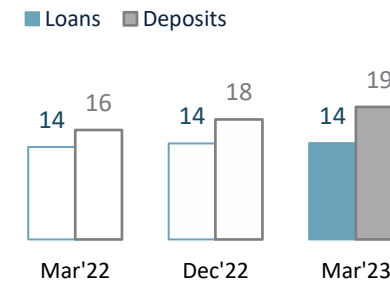
Quarterly operating income trend (USD Bn)

QoQ ↓ 4%, YoY ↓ 10%



Loans & Deposits (USD Bn)

Loans: QoQ ↔, YoY ↑ 4%
Deposits: QoQ ↑ 10%, YoY ↑ 21%



USD Mn	Q1'23	QoQ%	YoY%
Operating Income	219	(4)	(10)
Costs	(128)	(2)	5
Operating Profit	90	(6)	(26)
Impairment charges, net	(30)	13	27
Taxes	(0)	5,846	na
Profit after taxes	60	(14)	(39)
CI Ratio	58.6%	104bps	851bps
RoRWA	1.9%	(29)bps	(76)Bps
Contribution to Group operating income	12%	(218)bps	(819)Bps

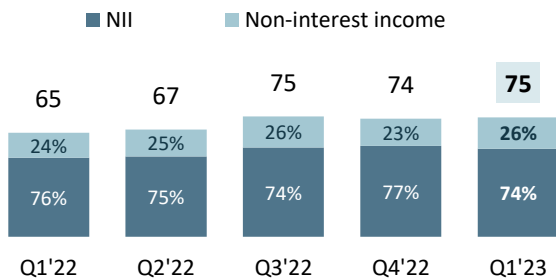
Global Private Banking (GPB)

Key highlights

- Operating income grew 1% qoq and 15% yoy to USD 75Mn, driven by **higher fee income** on the back of asset management fees and a strong momentum in IPOs which saw record client participation for ADNOC Gas and Presight AI
- While **net flows were positive**, Assets Under Management (AUM) were stable sequentially, mainly due to volatile market conditions
- Customer deposits grew 10% qoq, reflecting FAB's superior credit profile and clients' trust in the franchise, while loans were stable qoq

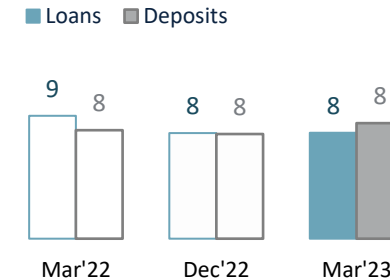
Quarterly operating income trend (USD Mn)

QoQ ↑ 1%, YoY ↑ 15%



Loans & Deposits (USD Bn)

Loans: QoQ ↔, YoY ↓ 14%
Deposits: QoQ ↑ 10%, YoY ↑ 6%



USD Mn	Q1'23	QoQ%	YoY%
Operating Income	75	1	15
Costs	(33)	0	12
Operating Profit	42	2	17
Impairment charges, net	(5)	76	264
Taxes	(4)	(19)	56
Profit after taxes	33	(2)	2
CI Ratio	43.6%	(32)Bps	(93)Bps
RoRWA	2.8%	(10)Bps	41Bps
Contribution to Group operating income	4%	(51)bps	(129)bps

International – financial overview

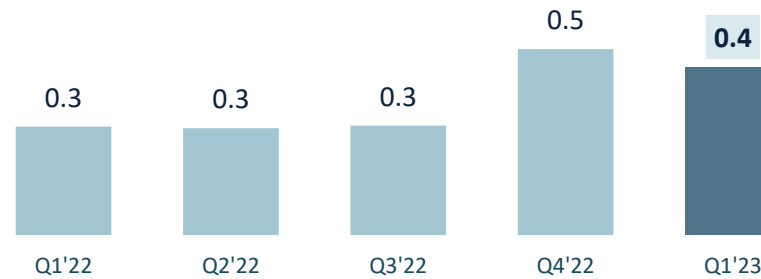
International

Key highlights

- FAB's international franchise is a competitive differentiator and a key contributor to Group liquidity
- Customer deposits grew USD 11Bn during Q1'23 to USD 52Bn, underlining franchise strength and superior credit ratings
- Net loans were broadly stable at USD 23 Bn¹, representing 18% of Group's total loans
- Operating income improved 55% yoy in Q1'23 to USD 421Mn, primarily driven by higher net interest income and significantly higher FX gains
- Revenue from international operations represents 23% of Q1'23 Group operating income, with MENA contributing over 70%
- Cost and risk discipline helped drive significant improvements in profit after taxes, both qoq and yoy

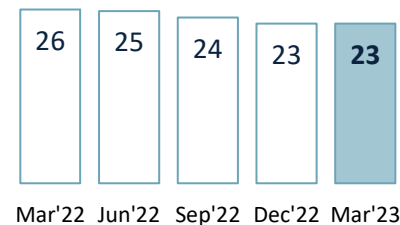
Quarterly operating income trend (USD Bn)

QoQ ↓10%, YoY ↑55%



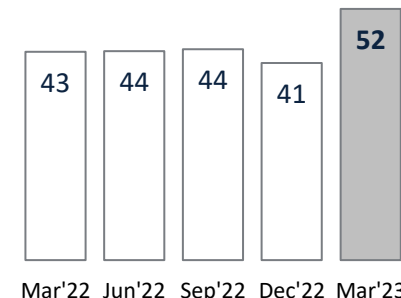
Loans (USD Bn)

QoQ ↔, YoY ↓8%



Deposits (USD Bn)

QoQ ↑27%, YoY ↑21%



(USD Mn)	Q1'23	QoQ%	YoY%
Operating Income	421	(10)	55
Costs	(110)	(17)	(6)
Operating Profit	311	(7)	101
Impairment charges, net	(42)	(73)	(45)
Taxes	(69)	(6)	96
Profit after taxes	200	93	359
CI Ratio	26.1%	(239)bps	(1,694)bps
RoRWA	2.3%	115bps	187bps
Contribution to Group operating income	23%	(599)bps	55bps

¹ Investment Banking has revised its reporting of customer loans based on where the client relationship is globally managed. This change is effective Q1'23 with the prior period figures for 2022 also restated for comparative purposes

Q1'23 financial highlights – Group financials

Income Statement - Summary (USD Mn)

Net interest Income	1,205
Non- interest Income	627
Operating Income	1,832
Gain on sale of stake in subsidiary	-
Total Income	1,832
Operating expenses	(459)
Operating profit	1,373
Impairment charges, net	(217)
Non-controlling Interests and Taxes	(86)
Net Profit	1,070
Net profit (excluding Magnati-related capital gains)	1,070
Basic Earning per Share (USD) (adjusted ¹)	0.09

Q1'23

1,205
627
1,832
-
1,832
(459)
1,373
(217)
(86)
1,070
1,070
0.09

Q4'22

QoQ %

1,146	5
464	35
1,609	14
-	na
1,609	14
(545)	(16)
1,065	29
(301)	(28)
(93)	(8)
670	60
670	60
0.06	54

Q1'22

YoY %

853	41
360	74
1,214	51
764	na
1,978	(7)
(412)	11
1,565	(12)
(125)	74
(47)	85
1,394	(23)
630	70
0.05	68

Balance Sheet - Summary (USD Bn)

Loans, advances and Islamic financing	129
Investments	57
Customer deposits	213
CASA (deposits)	86
Total Assets	323
Equity (incl Tier 1 capital notes)	31
Tangible Equity	22
Risk Weighted Assets	155

Mar'23

129
57
213
86
323
31
22
155

Dec'22

QoQ %

125	3
56	2
191	11
81	6
302	7
31	(3)
23	(3)
156	(1)

Mar'22

YoY %

118	9
52	9
163	30
84	2
267	21
30	1
22	2
159	(3)

Key Ratios² (%)

Net Interest Margin	1.65
Cost-Income ratio ¹	25.1
Cost of Risk (bps) (loans, advances and Islamic financing)	62
Non-performing loans ratio	3.8
Provision coverage	101
Liquidity Coverage Ratio (LCR)	151
Return on Tangible Equity (RoTE) ¹	18.5
Return on Risk-weighted Assets (RoRWA) ¹	2.8
CET1 ratio	13.2
Capital Adequacy ratio	16.2

Q1'23

1.65
25.1
62
3.8
101
151
18.5
2.8
13.2
16.2

Q4'22

QoQ (bps)

1.63	2
33.4	(833)
86	(24)
3.9	(12)
98	299
154	(225)
11.1	745
1.7	111
12.6	57
15.6	58

Q1'22

YoY (bps)

1.54	11
33.2	(815)
42	19
3.8	0
102	(32)
120	large
11.3	720
1.6	118
13.0	20
15.9	26

¹ Excluding Magnati-related capital gains in Q1'22

² All ratios are annualised, where applicable



Q1'23 financial highlights – Segmental

USD Mn	Q1'23	Q4'22	QoQ %	Q1'22	YoY %	Q1'23 Contr%
Operating income	1,833	1,610	14	1,214	51	100%
Investment banking (IB)	723	768	(6)	486	49	39%
Corporate & Commercial banking (CCB)	458	413	11	275	66	25%
Consumer banking (CB)	219	227	(4)	244	(10)	12%
Global Private banking (GPB)	75	74	1	65	15	4%
Head office (HO)	358	128	180	143	150	20%
UAE	1,412	1,143	23	942	50	77%
International	421	466	(10)	272	55	23%
Profit after taxes	1,071	672	59	1,050	2	100%
Investment banking (IB)	545	581	(6)	838	(35)	51%
Corporate & Commercial banking (CCB)	250	159	58	12	2062	23%
Consumer banking (CB)	60	70	(14)	139	(57)	6%
Global Private banking (GPB)	33	33	(2)	33	1	3%
Head office (HO)	183	(171)	na	29	540	17%
UAE	871	568	53	1,007	(13)	81%
International	200	104	93	44	359	19%

USD Bn	Mar'23	Dec'22	QoQ %	Mar'22	YoY %	Q1'23 Contr%
Loans, advances and Islamic financing	129	125	3	118	9	100%
Investment banking (IB)	57	56	2	57	0	45%
Corporate & Commercial banking (CCB)	44	42	4	32	37	34%
Consumer banking (CB)	14	14	0	14	4	11%
Global Private banking (GPB)	8	8	0	9	(14)	6%
Head office (HO)	6	5	12	6	(5)	5%
UAE	105	102	4	92	14	82%
International	23	23	(0)	25	(8)	18%
Customer deposits	213	191	11	163	30	100%
Investment banking (IB)	140	123	14	94	50	66%
Corporate & Commercial banking (CCB)	38	37	2	37	1	18%
Consumer banking (CB)	19	18	10	16	21	9%
Global Private banking (GPB)	8	8	10	8	6	4%
Head office (HO)	7	6	10	9	(24)	3%
UAE	160	150	7	120	33	75%
International	52	41	27	43	21	25%



Scan to download full financials

Supplementary ESG slides

As the UAE's largest bank, FAB is committed to supporting the country's sustainability agenda to drive growth and development

Sustainability is at the heart of the UAE's economic strategy

UAE National Net Zero by 2050 Pathway

Throughout 3 GHG emissions reduction stages:

- 18% by 2030;
- 60% by 2040;
- 100% by 2050.

The pathway sets a timeframe and identifies mechanisms of implementing the UAE Net Zero by 2050 Strategic Initiative

The strategy defines reductions on each stage for 5 industry categories: **buildings; domestic transportation; industry; power & water; waste & others.**

COP 28 in the UAE

The UAE will seek to unite the world towards agreement on bold, practical, and ambitious solutions to the most pressing global challenge of our time.

The first Global Stocktake (GST): COP28 will be a milestone moment as the world will take stock of its progress on the Paris Agreement through a comprehensive assessment.

The COP28 UAE Presidency: will work to ensure that the world responds to the Global Stocktake with a clear plan of action.

UAE Climate-Responsible Companies Pledge

Signatories pledged to factor in **climate change mitigation and adaptation**, while stepping up **measuring and reporting** efforts.



UAE Energy Strategy 2050

Increase the contribution of clean energy to the total energy mix from 25% to 50%.

Reduce carbon footprint of power generation **by 70%.**

Increase the consumption efficiency of individuals and corporates **by 40%.**

Achieve net zero carbon emissions by 2050.

Pillars of UAE Centennial Plan 2071

Education: encourage entrepreneurship, innovation and international research.

Economy: boost economic productivity by supporting national companies; reinforce the UAE's position through a focus on innovation and reducing reliance on oil.

Government Development: Establish the Government of the UAE as the best Government in the World.

Community Cohesion: sustaining a secure, tolerant, cohesive and ethical society; promoting women's participation in all sectors.

Across the GCC:

Net-zero by 2050



Net-zero by 2060



35% reduction by 2030



New carbon emissions reduction targets set across three highest emitting sectors

Reduction targets in line with the International Energy Agency's (IEA) Net Zero Emissions (NZE) reference scenario

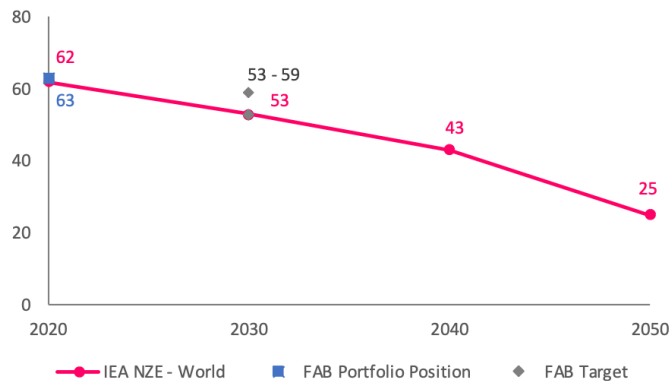


Oil & Gas

-7 / -15%

reduction in intensity by 2030 (MtCO₂e/EJ)

IEA NZE - O&G Intensity (Scopes 1, 2 & 3 - MtCO₂e / EJ)

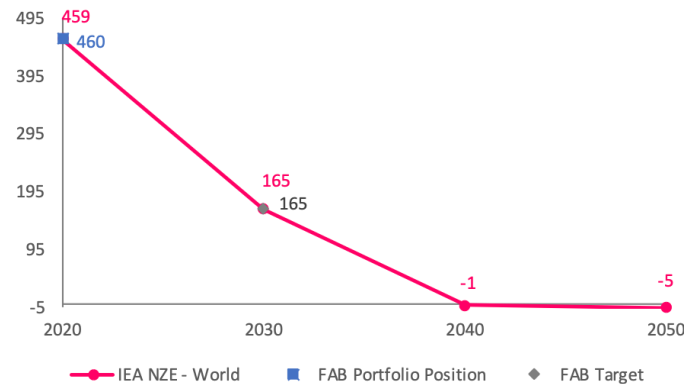


Power Generation

-64%

reduction in intensity by 2030 (gCO₂/kWh)

IEA NZE - Power Intensity (Scopes 1 & 2 - gCO₂ / kWh)

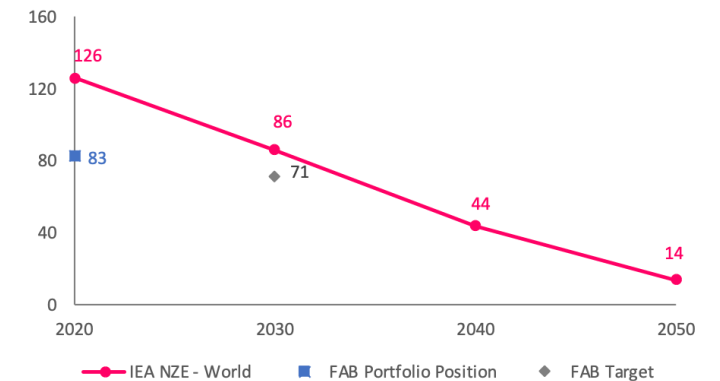


Aviation

-15%

reduction in intensity by 2030 (gCO₂/pkm)

IEA NZE - Aviation Intensity (Scopes 1 & 2 - gCO₂ / pkm)

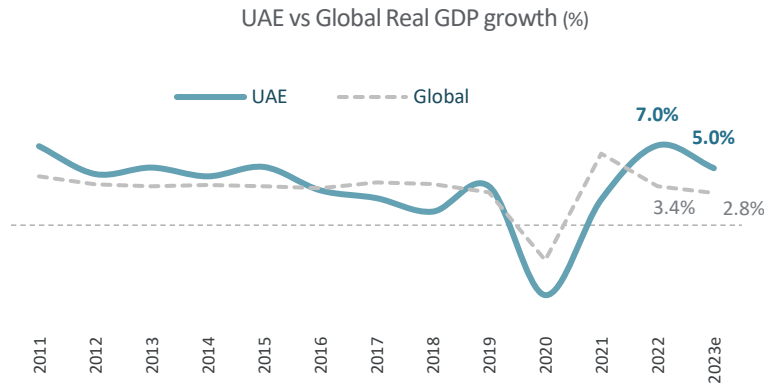


Operating Environment

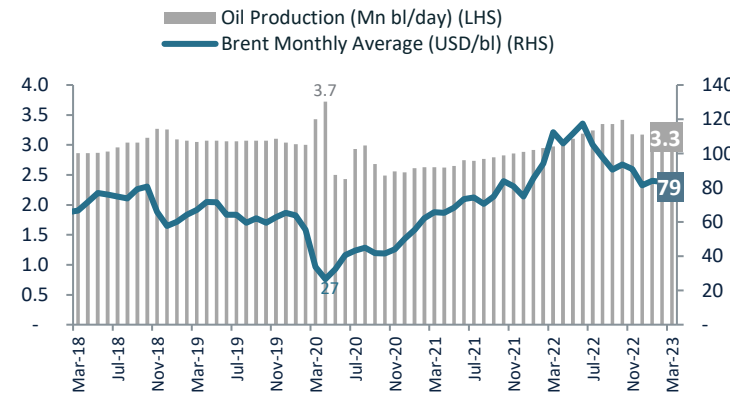
UAE economy continues to remain robust despite global headwinds

Driven by focus on economic growth and diversification

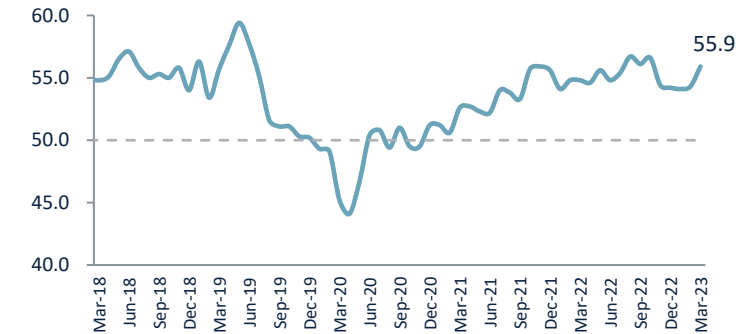
UAE to continue to outperform global economy in FY'23...¹



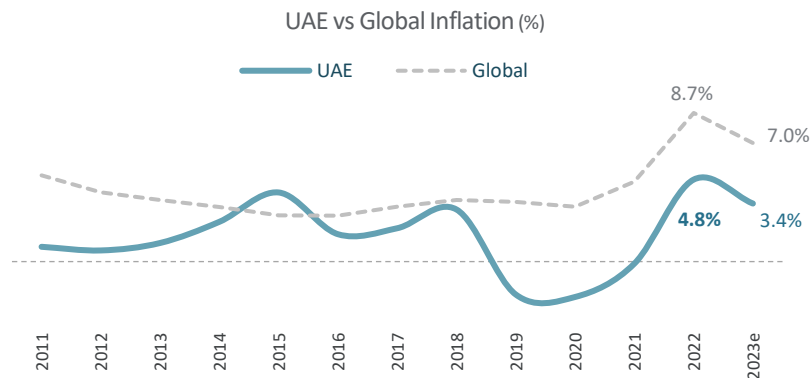
... against a backdrop of relatively high oil prices²



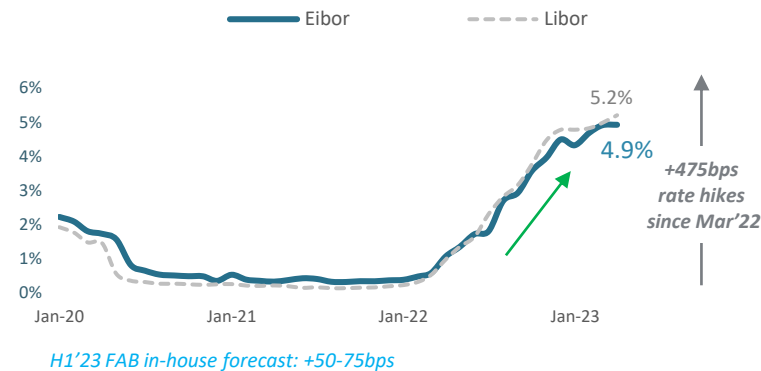
UAE PMI continues to be strong³



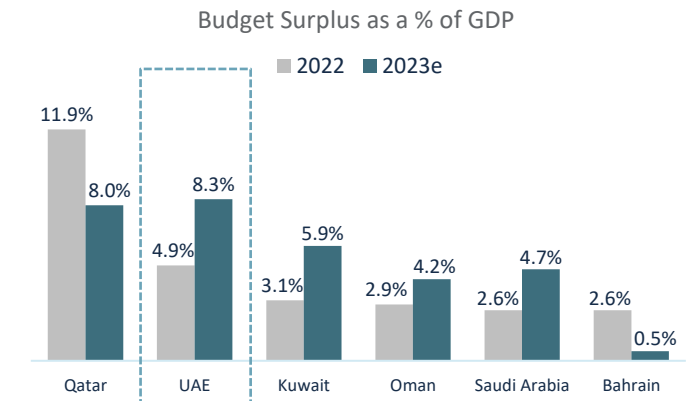
UAE inflation expected to be milder vs. global trends⁴



Rising interest rate environment



Oil price strength fuels balance-sheet recovery⁶



1 In-house UAE GDP forecasts for FY'22 and FY'23; IMF forecasts for prior years

2 Bloomberg OPCRUA Index, April 2023

3 Markit Economics-PMI (Purchasing Manager Index) (April 2023)

4 Source: IMF

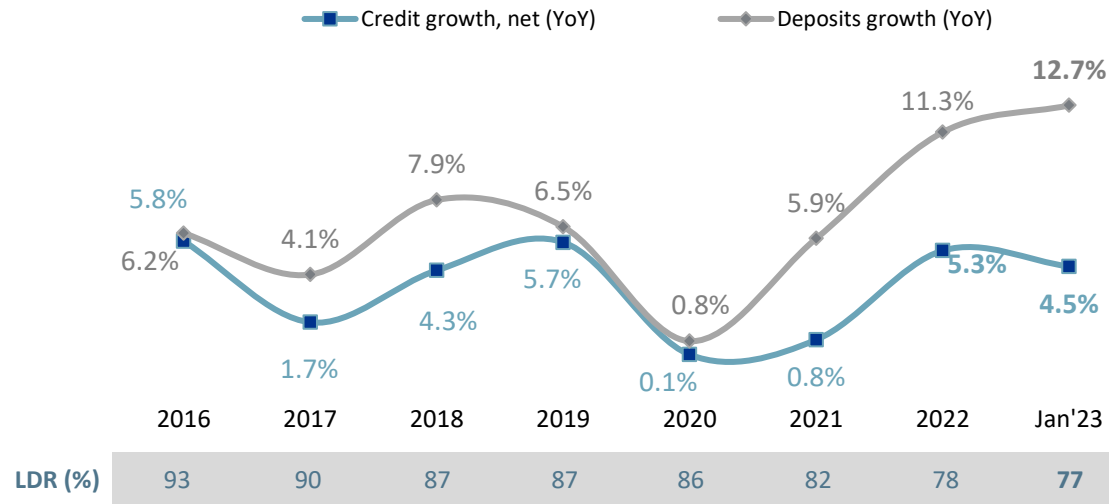
5 REIDIN, UAE Monthly Report Dec 2022

6 Source: IMF, IIF, FAB

Systemic liquidity remains strong while credit growth recovery reflects positive economic trends

Sector fundamentals remain on solid footing

Liquidity remains ample while credit growth continues to rebound...



UAE banking sector key indicators¹

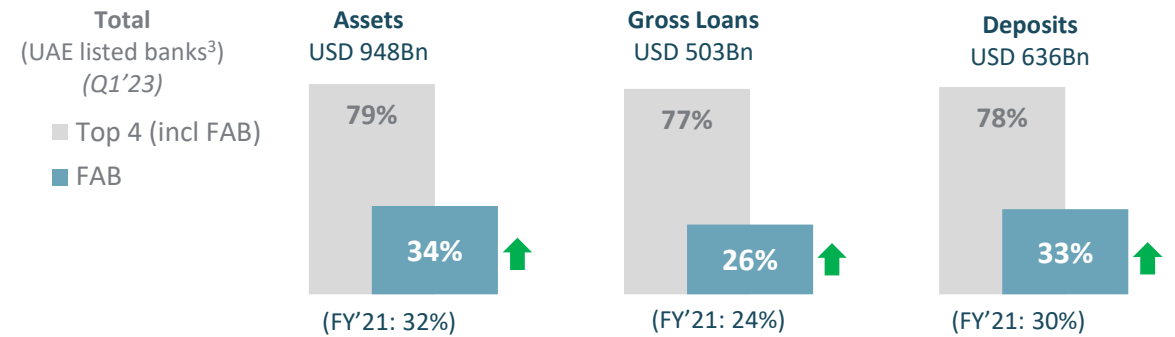
Figures in USD Bn	Jan'23	Jan'22	YoY
Total Assets ²	999	896	+11.5%
Loans and Advances ²	467	447	+4.5%
Customer Deposits	608	540	+12.7%
CAR (Basel III)	17.3%	17.2%	+10bps
CET1 (Basel III)	14.4%	14.2%	+20bps

¹ Source: UAE Central Bank; Data from website as of 27th April 2023

² Assets are gross of provisions; Loans are net of provisions

... with FAB outperforming and gaining market share

- UAE banking sector : 22 Local and 39 Foreign banks (Incl. 11 wholesale banks)
- FAB is one of the 4 Domestic Systemically Important Banks (DSIBs) in UAE



Strong systemic liquidity and recovery in credit growth

- System liquidity remains strong** with loan-deposit ratio of 77%
- Credit growth recovery** reflecting the economic rebound
- UAE banking sector seeing strong growth** supported by higher oil output, relatively moderate inflation, targeted government structural reforms to drive economic growth & diversification, and a recovery across key economic sectors including real estate and tourism

³ Source: Bloomberg, based on top 12 listed UAE banks FY'22 reported financials as of 10th May 2023

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)

Market heavyweight delivering sustainable shareholder returns

Overview¹

- Listed on Abu Dhabi Securities Exchange (ADX)
- Symbol: FAB, ISIN: AEN000101016
- **Market capitalisation:** AED 142Bn (USD 39Bn)
(Amongst the top 50 banks globally)
- **No. of shares issued:** 11,048Mn
- **Foreign Ownership Limit (FOL):** 40%
- **Free Float²:** 43%
- **Valuation multiples (based on Q1'23 financials)**
P/TE – 9.5x | P/TB – 1.8x | D/Y – 4.0%

Heavyweight constituents across indices

Amongst the largest constituent on the Abu Dhabi Stock Exchange (FTSE ADX15)

Amongst Top #3

Amongst the largest MENA & UAE constituents on most widely tracked global emerging market indices:

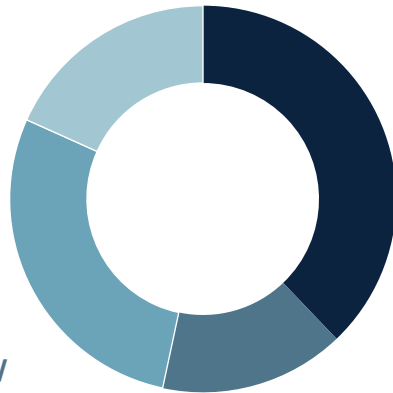
- MSCI EM
- FTSE Emerging Markets
- MSCI EM ESG Leaders
- FTSE4Good Emerging Markets

Amongst Top #10

MSCI EM 0.24%
FTSE EM 0.22%

Strong shareholding³

17.1%
Foreigners
[incl GCC
(ex-UAE) 1.1%]



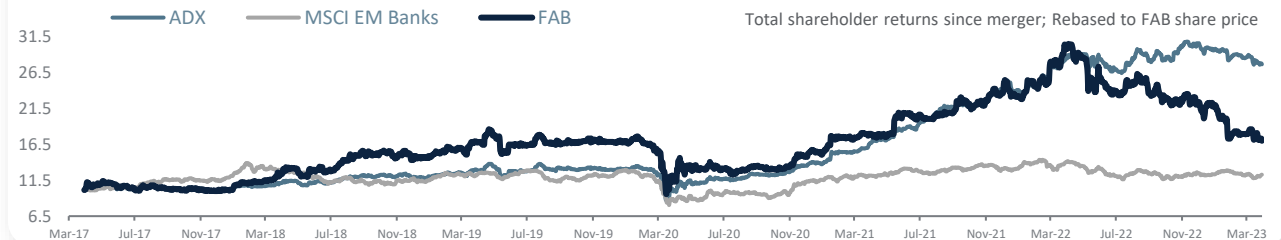
37.9%⁴
Mubadala Investment Company (MIC)
(via its fully owned subsidiary One Hundred and Fifteenth Investment Company – Sole Proprietorship LLC)

29.2%
Other UAE Entities/Individuals

15.8%⁵
Abu Dhabi Ruling Family

Delivering superior and sustainable shareholder returns

	2017	2018	2019	2020	2021 ⁸	2022
Dividend ⁶ (USD Mn)	2,077	2,196	2,200	2,200	1,457	1,564
Cash Dividend (USD per share)	0.19	0.20	0.20	0.20	0.13	0.14
Payout ratio ⁷	73%	70%	68%	80%	44%	44%



1. Based on closing prices as of 31 March 2023 and Q1'23 financials, where applicable

2. Free float designates FAB shares available for purchase in public equity markets which are not strategic in nature

3. Shareholding percentage based on issued shares. Treasury shares (6.5Mn) are included in 'Foreigners' to align with the definition as per ADX from 31 March 2023, prospectively

4. MIC holding through its wholly owned subsidiary One Hundred and Fifteenth Investment Company - Sole Proprietorship L.L.C., effective Sep 2021; MIC is one of the wholly owned strategic investment companies of the Emirate of Abu Dhabi.

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

6. Cash Dividends = Cash Dividends per share x Number of shares issued

7. Payout ratio: Cash dividends as a percentage of net attributable profits (Net profit after minority interest less coupon on Tier-1 capital notes)

8. Total dividend in 2021 equaled USD 0.19/share equivalent; USD 0.13 paid in cash and USD 0.06 via scrip dividend

Over 5 decades of shaping the UAE and the regional banking industry

■ NBAD ● FGB ▼ FAB

13th Feb 1968

■ **The National Bank of Abu Dhabi (NBAD) is founded by decree of the late Sheikh Zayed Bin Sultan Al Nahyan, then the ruler of Abu Dhabi**

1975

■ NBAD becomes the first UAE bank to open a branch overseas, in Cairo, Egypt, which remains FAB's largest international subsidiary as FABMISR

1976

■ Branches opened in Sudan & Oman

1977

■ Opened branches in London (UK), Manama (Bahrain) and two more branches in Egypt

1979

■ Branch opened in Paris (France)

● **First Gulf Bank (FGB) is launched, further expanding the UAE's burgeoning banking sector. With a focus on corporate banking, FGB helps fuel the growth of state-owned enterprises and corporate clients**

1980

■ Branch/office established in Washington DC, USA (now FAB USA NV)

2000

■ NBAD is listed on Abu Dhabi Stock Exchange

2007

■ Established a Swiss private bank in Geneva

● Representative office opened in Singapore

2008

● Branch opened in Libya

2009

● Representative offices opened in Qatar & India

■ Ranked amongst the worlds 50 safest banks (Global Finance)

2012

■ Expanded presence to Malaysia, Hong Kong and a representative office in Shanghai (China)

2013

■ Both, NBAD & FGB, were included in FTSE & MSCI emerging markets indices

2014

● Representative office opened in Seoul (Korea)

2015

● NBAD becomes the first UAE bank to be a signatory to the Equator Principles

■ Branched opened in Mumbai (India)

2016

▼ FGB and NBAD Boards recommend merger to create the largest bank in MENA

1st Apr 2017

▼ **Unifying the joint heritage of the National Bank of Abu Dhabi and First Gulf Bank, First Abu Dhabi Bank (FAB) is formally created as the UAE's largest bank in 2017**

▼ AA- credit rating affirmed by all 3 major global rating agencies – FAB remains highest rated bank in the MENA region

▼ 1st MENA bank to issue a Green Bond

2018

▼ Successful completion of the UAE integration journey in less than two years (Apr'17 to Dec'18) realizing cost synergies of over AED 2Bn

2019

▼ Opening of 1st branch in the Kingdom of Saudi Arabia

▼ 1st Green Private Placement from the MENA region

2020

▼ Representative office opened in Jakarta, Indonesia

2021

▼ Bank Audi sal and FAB sign definitive agreement for the sale and purchase of 100% of Bank Audi sae (Egypt)'s share capital

▼ **Hana Al Rostamani becomes the first woman CEO of FAB and any other listed entity in GCC**

▼ Completed carve-out of payments business and named as Magnati

▼ **FAB joins the Net-Zero Banking Alliance (NZBA), becoming the 1st UAE and GCC bank to join, and supporting the UAE's race for Net Zero carbon emissions by 2050**

▼ 1st UAE bank to issue 'Green Repo' financing

▼ Received approval to establish a branch in Shanghai, China

▼ Total assets cross AED 1 Tn mark

2022

▼ **FAB commits to facilitate sustainable finance of USD 75Bn by 2030**

▼ **FAB sells 60% stake in Magnati to Brookfield Business Partners L.P.**

▼ New branch in ADGM (Abu Dhabi Global Markets)

▼ FAB becomes the 1st UAE & GCC bank to join the Partnership for Carbon Accounting Financials (PCAF), furthering the banks strategy to achieve Net-Zero greenhouse gas emission by 2050

▼ Launch of FABMisr as the new brand for its Egypt operations, after completing the merger of the former FAB Egypt and Bank Audi Egypt

▼ Approval received to open a representative office in Iraq

2023 & BEYOND

▼ **FAB continues its journey as the UAE's leading bank, redefining the purpose of banking to deliver a better tomorrow**

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 2018-2021 • Best Investment Bank in the UAE 2018-2021 • Best Bank for Cash Management in the Middle East • Best Bank for Liquidity Management in the Middle East • Best Bank for Payments & Collections • 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 • Best Supply Chain Finance Provider Middle East • Best Supply Chain Finance Provider Middle East – 2023 • Best Bank for Liquidity Management in the Middle East - 2023
EMEA Finance	<ul style="list-style-type: none"> • Best Equity House in the Middle East • Best M&A House in the Middle East
The M&A Atlas Awards	<ul style="list-style-type: none"> • Emerging Markets M&A Deal of the Year
The Asian Banker	<ul style="list-style-type: none"> • Strongest bank in the UAE and Middle East
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
CMD Portal	<ul style="list-style-type: none"> • Best Sukuk Issuer Award
Forbes	<ul style="list-style-type: none"> • Ranked 1st in UAE in Forbes Global 2000 list - 2022 • Ranked 2nd in Top 50 banks in the Middle East - 2021
MEA Finance	<ul style="list-style-type: none"> • Best Neo Bank • Best User Experience

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 2019-2021 • Middle East's Best Bank for Corporate Responsibility
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 2021 • Ranked 1st in UAE and 3rd in Middle East - 2022
Global Capital	<ul style="list-style-type: none"> • Best Fixed Income of the Year • Most Impressive Middle East Bank Issuer
Global Trade Review	<ul style="list-style-type: none"> • Best Trade Finance Bank in MENA • Best Trade Finance Bank in the UAE
Global Custodian Magazine	<ul style="list-style-type: none"> • Best UAE Custodian
Bonds, Loans & Sukuk	<ul style="list-style-type: none"> • Best Bank/FI Deal of the Year 2023 • Bank Treasury & Funding Team of the Year
International Finance Magazine	<ul style="list-style-type: none"> • Best Cash Management Bank in the UAE
Asia Money	<ul style="list-style-type: none"> • Middle East's Best Banks for Asia
Seamless	<ul style="list-style-type: none"> • Best Seamless Government Experience
FinX Awards	<ul style="list-style-type: none"> • Digital Transformation Leader of the Year
Forbes Middle East	<ul style="list-style-type: none"> • Ranked 4th in the Middle East's Most Valuable Banks - 2023
Tahawul Tech	<ul style="list-style-type: none"> • Best AI Transformation in Financial Services
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



For more information, please visit www.bankfab.com or contact FAB Group Funding team at debtIR@bankfab.com

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Annual Report 2022



Pathway to Net Zero



2022 ESG Summary



Sustainable Finance Report
2022