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1. ADCB overview
ADCB at a glance

Key highlights

- 3rd largest bank in UAE by total assets (1)
- Market share in net loans (2)
- Market share in customer deposits (2)

Geographic footprint

<table>
<thead>
<tr>
<th></th>
<th>ADCB UAE branches</th>
<th>ADCB Egypt branches</th>
<th>Al Hilal UAE branches</th>
<th>Al Hilal Kazakhstan branches</th>
</tr>
</thead>
<tbody>
<tr>
<td>Count</td>
<td>50</td>
<td>46</td>
<td>13</td>
<td>3</td>
</tr>
</tbody>
</table>

Contribution to 9M'22 operating income

- By geography:
  - United Arab Emirates: 95%
  - International: 5%
- By business segment:
  - Retail Banking: 31%
  - Private Banking: 9%
  - Wholesale Banking: 31%
  - Treasury & Investments: 27%
  - Property Management: 2%

Non-financial highlights (4)

- 1 mn+ Customers
- 6,500+ Employees
- 9M'22 NPS: 66

[1] As at 30 September 2022
[2] Based on UAE CB data as at 31 August 2022
[3] For ROATE calculations, net profit attributable to equity shareholders is considered, i.e., net profit after deducting interest expense on Tier I capital notes
[4] Excluding Al Hilal Bank and ADCB Egypt
~60% owned by Abu Dhabi Government; growing and diverse base of foreign institutional shareholders

**ADCB OVERVIEW**

Large base of long-term strategic shareholders
(30 September 2022)

60.20%
Mubadala Investment Company (1)

23.13%
Free float domestic investors

16.67% Q3’21: 14.65%
Free float foreign investors

40%
Foreign ownership limit

77 countries
Shareholder origin

63 AED Q3’21: 52 AED
Market cap (2)

6%
YTD share price performance (2)

Increasing foreign institutional ownership from North America, Europe & Asia (%)

<table>
<thead>
<tr>
<th>Region</th>
<th>30 September 2021</th>
<th>30 September 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>UAE</td>
<td>7.41</td>
<td>6.95</td>
</tr>
<tr>
<td>North America</td>
<td>5.41</td>
<td>6.11</td>
</tr>
<tr>
<td>Europe</td>
<td>2.49</td>
<td>3.62</td>
</tr>
<tr>
<td>UK &amp; Ireland</td>
<td>2.17</td>
<td>2.30</td>
</tr>
<tr>
<td>Asia</td>
<td>1.65</td>
<td>2.18</td>
</tr>
<tr>
<td>MENA</td>
<td>1.51</td>
<td>0.90</td>
</tr>
<tr>
<td>Rest of the world</td>
<td>0.32</td>
<td>0.52</td>
</tr>
</tbody>
</table>

(1) Through its wholly owned subsidiary One Hundred and Fourteenth Investment Company – Sole Proprietorship LLC
(2) As at 30 September 2022

YTD share price performance

Q3’21: 14.65%
Strong credit ratings

S&P Global Ratings

"We affirmed our ratings on Abu Dhabi Commercial Bank (ADCB), reflecting ADCB’s long-standing market position as one of the country’s largest banks and deep-rooted relationship with the government of Abu Dhabi, which support earnings stability and underpin the bank’s deposit-dominated funding base."

The stable outlook stems from our view that ADCB’s strong capital buffers and expected stable earnings performance can absorb operating risks and further credit losses from weaker sectors of the UAE economy over the next 12-24 months.

Fitch Ratings

"Our business profile assessment for ADCB considers its leading domestic franchise (end-1H22: about 14% of sector of loans and deposits) and strong relations with the Abu Dhabi government."

"ADCB has been de-risking its loan book in recent years, and its exposure to the real-estate sector has declined materially (end-3Q22: 23% of gross loans; end-2018: 39%), while low-risk government lending has risen (24%; end-2018: 20%)."

"ADCB has a universal business model, with a particularly strong wholesale banking franchise….The Bank’s share of low-cost CASA deposits (53% at end-3Q22; 51% at end-2020) is higher than most peers’, reflecting its franchise, and underpins its deposit base and cost of funding."

MSCI ESG Ratings

"ADCB has undertaken several initiatives to support micro enterprises; this is a key driver to the upgrade. In September 2020, it launched PacePay, UAE’s first virtual point-of-sale payment terminal, designed to support small businesses. It also has a dedicated business division which caters to start-ups and firms with turnover less than AED 5million (USD 1.36million)."

"Relative to peers, ADCB has robust data protection policies, and conducts regular audits of information security practices."

Sustainalytics ESG Risk Rating

"...The company established executive-level oversight over ESG issues, suggesting that these are integrated in its core business strategy. The company’s overall management of material ESG issues is strong."

Note: These quotes are excerpts from S&P, Fitch and MSCI rating reports, and are qualified by the full reports which investors should refer to Credit ratings may not reflect all risks and are subject to change at any time.
2. Financial highlights
Record earnings as UAE economy remains resilient against challenging global backdrop

- Record quarterly and YTD net profit; +25% YoY to AED 1.591 bn in Q3’22 and +22% YoY to AED 4.650 bn in 9M’22

- Double-digit growth in 9M’22 net-interest income and non-interest income

- Healthy net loan growth of AED 8 bn (+3.4%) sequentially across Retail and Wholesale; with AED 49 bn of new corporate credit extended in 9M’22

- Enhanced liquidity position as customer deposits increased AED 10 bn sequentially and AED 37 bn YTD, loan to deposit ratio remained at all time low of 83.1%

- New quarterly record of 66,000+ new accounts opened digitally through onboarding app, while Mobile Banking app crossed 1 million subscriber milestone

- Inaugural USD 500 mn green bond issued; ESG risk score upgraded by Sustainalytics, making ADCB the highest ranked diversified bank in GCC
# Financial Highlights

**Record quarterly net profit driven by strong YoY top-line growth**

<table>
<thead>
<tr>
<th>Income statement (AED mn)</th>
<th>Q3’22</th>
<th>Q2’22</th>
<th>Q3’21</th>
<th>ΔQoQ%</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest income (1)</td>
<td>2,558</td>
<td>2,571</td>
<td>2,179</td>
<td>(1)</td>
<td>17</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>952</td>
<td>924</td>
<td>726</td>
<td>3</td>
<td>31</td>
</tr>
<tr>
<td>Operating income</td>
<td>3,510</td>
<td>3,495</td>
<td>2,905</td>
<td>0</td>
<td>21</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,241)</td>
<td>(1,227)</td>
<td>(1,013)</td>
<td>1</td>
<td>23</td>
</tr>
<tr>
<td>Operating profit</td>
<td>2,269</td>
<td>2,268</td>
<td>1,892</td>
<td>0</td>
<td>20</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(636)</td>
<td>(655)</td>
<td>(596)</td>
<td>(3)</td>
<td>7</td>
</tr>
<tr>
<td>Net profit (2)</td>
<td>1,591</td>
<td>1,575</td>
<td>1,276</td>
<td>1</td>
<td>25</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

(1) Including Islamic financing
(2) After share in profit of associates, overseas income tax charge, and profit/loss from discontinued operations
(3) For ROATE/ROAE/ROAA calculations, net profit attributable to equity shareholders is considered, i.e., net profit after deducting interest expense on Tier 1 capital notes

**Net profit (AED)**

- **1.591bn**
- +25% YoY

**Earnings per share (AED)**

<table>
<thead>
<tr>
<th>Q3’21</th>
<th>Q3’21</th>
<th>Q3’21</th>
<th>Q3’21</th>
<th>Q3’21</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.21</td>
<td>1.276</td>
<td>1.448</td>
<td>1.483</td>
<td>1.575</td>
</tr>
</tbody>
</table>

**ROATE (3)**

- **13.1%**
- Q3’21: 10.7%

**ROAA (3)**

- **11.3%**
- Q3’21: 9.2%

**ROAE (3)**

- **1.23%**
- Q3’21: 1.12%

**Record quarterly net profit driven by strong YoY top-line growth**
**FINANCIAL HIGHLIGHTS**

9M net profit driven by higher revenues and lower impairment charges

<table>
<thead>
<tr>
<th>Income statement (AED mn)</th>
<th>9M’22</th>
<th>9M’21</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total net interest income (1)</td>
<td>7,276</td>
<td>6,614</td>
<td>10</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>2,665</td>
<td>2,369</td>
<td>13</td>
</tr>
<tr>
<td>Operating income</td>
<td>9,941</td>
<td>8,982</td>
<td>11</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(3,586)</td>
<td>(3,129)</td>
<td>15</td>
</tr>
<tr>
<td>Operating profit</td>
<td>6,355</td>
<td>5,853</td>
<td>9</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(1,586)</td>
<td>(1,978)</td>
<td>(20)</td>
</tr>
<tr>
<td>Net profit (2)</td>
<td>4,650</td>
<td>3,800</td>
<td>22</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences.

(1) Including Islamic financing
(2) After share in profit of associates, overseas income tax charge, and profit/loss from discontinued operations
(3) For ROATE/ROAE/ROAA calculations, net profit attributable to equity shareholders is considered, i.e., net profit after deducting interest expense on Tier 1 capital notes
Continued increase in yields driven by rising benchmark rates, while 9M risk-adjusted NIM improved in line with strategic rebalancing of loan portfolio

Net interest income (AED mn)

<table>
<thead>
<tr>
<th>Interest income</th>
<th>Interest expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,179</td>
<td>2,740</td>
</tr>
<tr>
<td>2,571</td>
<td>3,519</td>
</tr>
<tr>
<td>Q3'22</td>
<td>Q2'22</td>
</tr>
<tr>
<td>(561)</td>
<td>(948)</td>
</tr>
</tbody>
</table>

NIM and risk adjusted NIM (%)

<table>
<thead>
<tr>
<th>9M'21</th>
<th>9M'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.45</td>
<td>2.34</td>
</tr>
<tr>
<td>2.37</td>
<td>2.28</td>
</tr>
<tr>
<td>2.28</td>
<td>2.199</td>
</tr>
<tr>
<td>2.57</td>
<td>2.57</td>
</tr>
<tr>
<td>2.46</td>
<td>2.46</td>
</tr>
<tr>
<td>2.44</td>
<td>2.44</td>
</tr>
</tbody>
</table>

Asset yield (%)

<table>
<thead>
<tr>
<th>9M'21</th>
<th>9M'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.08</td>
<td>4.17</td>
</tr>
<tr>
<td>2.94</td>
<td>2.97</td>
</tr>
<tr>
<td>2.92</td>
<td>3.52</td>
</tr>
<tr>
<td>3.56</td>
<td>3.56</td>
</tr>
</tbody>
</table>

Key highlights

- NIM of 2.46% in Q3'22 improved 12 bps YoY supported by rising benchmark rates, higher interest in suspense reversals and fair value unwinds. The sequential decline in NIM was primarily on account of higher interest in suspense reversals recorded in Q2'22.
- YTD average interest earning assets of AED 399 bn were up AED 38 bn (+11%) over Sep'21.
- 9M'22 NIM was stable at 2.44%, amid a change in asset mix towards a lower-risk credit portfolio and liquid assets. As a result, risk adjusted NIM improved to 1.88% in 9M'22, from 1.69% a year earlier.

Financial highlights

<table>
<thead>
<tr>
<th>9M'21</th>
<th>9M'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.36</td>
<td>0.36</td>
</tr>
<tr>
<td>0.36</td>
<td>0.36</td>
</tr>
<tr>
<td>0.58</td>
<td>0.58</td>
</tr>
<tr>
<td>1.04</td>
<td>1.04</td>
</tr>
<tr>
<td>1.87</td>
<td>1.87</td>
</tr>
<tr>
<td>2.73</td>
<td>2.73</td>
</tr>
<tr>
<td>2.96</td>
<td>2.96</td>
</tr>
</tbody>
</table>

Risk adjusted NIM: Net interest income less impairment charge on loans and advances to customers, banks, and investments securities divided by average interest earning assets.

[1]
Q3 non-interest income up 31% YoY on higher card-related fees and trading income

**FINANCIAL HIGHLIGHTS**

Q3'22 net fee income of AED 499 million was up 14% YoY. Card-related fees (gross) increased 17% YoY and loan processing fees were 25% higher.

**Key highlights**

- Q3'22 net trading income increased 9% QoQ and 89% YoY to AED 281 million on account of higher FX, derivatives gains and net gains from trading securities.

**Net fees and commission income (AED mn)**

<table>
<thead>
<tr>
<th></th>
<th>Q3’22</th>
<th>Q2’22</th>
<th>Q3’21</th>
<th>△QoQ%</th>
<th>△YoY%</th>
<th>9M’22</th>
<th>9M’21</th>
<th>△YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net fees and commission income</td>
<td>499</td>
<td>505</td>
<td>436</td>
<td>(1)</td>
<td>14</td>
<td>1,490</td>
<td>1,380</td>
<td>8</td>
</tr>
<tr>
<td>Net trading income</td>
<td>281</td>
<td>259</td>
<td>149</td>
<td>9</td>
<td>89</td>
<td>657</td>
<td>477</td>
<td>38</td>
</tr>
<tr>
<td>Other operating income (1)</td>
<td>172</td>
<td>160</td>
<td>141</td>
<td>7</td>
<td>22</td>
<td>518</td>
<td>511</td>
<td>1</td>
</tr>
<tr>
<td>Total non-interest income</td>
<td>952</td>
<td>924</td>
<td>726</td>
<td>3</td>
<td>31</td>
<td>2,665</td>
<td>2,369</td>
<td>13</td>
</tr>
</tbody>
</table>

**Net fees and commission income (AED mn)**

- Card related fees: AED 389 million (up 8% QoQ, up 23% YoY)
- Loan related fees: AED 447 million (up 11% QoQ, up 27% YoY)
- Trade finance commission: AED 11 million (up 7% QoQ, up 22% YoY)
- Insurance commission: AED 435 million (up 22% QoQ, up 27% YoY)
- Others: AED 391 million (up 22% QoQ, up 27% YoY)

**Non-interest income/total income (%)**

- Q3'21: 27%
- Q2'22: 26%
- Q3'22: 26%
- 9M'21: 26%
- 9M'22: 27%

Note: Figures may not add up due to rounding differences.

(1) Includes net gains/(losses) from investments properties

(2) Others include asset management, investment services brokerage, fees from accounts related activities and other fees
Increased operating expenses amid inflationary pressures and continued investment in digital, compliance and people

Efficiency ratio (%)

> In the context of growing inflationary pressures, Q3'22 operating expenses were up 1% QoQ and 23% YoY to AED 1.241 bn on account of broad-based investment in the growth of the business, including in digital technology, regulatory compliance and people.

> Efficiency ratio at 35.4% in Q3'22 and 36.1% in 9M'22
Resilient balance sheet marked by healthy growth in loans and deposits

### FINANCIAL HIGHLIGHTS

- **Liquidity ratio**: Liquid assets/total assets. Liquid assets include cash and balances with Central Banks, deposits and balances due from banks (excluding loans to banks), reverse repo placements, trading securities, and liquid investments (excluding unquoted investments).

### CET1 ratio

- **Dec’21**: 12.94%
- **Sep’22**: 12.60%

### CAR

- **Dec’21**: 15.44%
- **Dec’21**: 15.97%

### LCR

- **Dec’21**: 124.5%
- **Dec’21**: 124.1%

### LTD ratio

- **Dec’21**: 83.1%
- **Dec’21**: 92.2%

### Balance sheet (AED mn)

<table>
<thead>
<tr>
<th></th>
<th>Sep’22</th>
<th>Jun’22</th>
<th>Dec’21</th>
<th>ΔQoQ%</th>
<th>ΔYTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>486,365</td>
<td>476,093</td>
<td>440,278</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net loans and advances to customers</td>
<td>251,202</td>
<td>242,913</td>
<td>244,282</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Net loans and advances to banks</td>
<td>28,230</td>
<td>24,520</td>
<td>20,907</td>
<td>15</td>
<td>35</td>
</tr>
<tr>
<td>Investment securities</td>
<td>108,264</td>
<td>108,914</td>
<td>96,513</td>
<td>(1)</td>
<td>12</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>302,262</td>
<td>292,262</td>
<td>265,052</td>
<td>3</td>
<td>14</td>
</tr>
<tr>
<td>Borrowings (including ECP)</td>
<td>76,010</td>
<td>80,393</td>
<td>78,698</td>
<td>(5)</td>
<td>(3)</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>58,860</td>
<td>57,857</td>
<td>59,360</td>
<td>2</td>
<td>(1)</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences.

**(1)** Liquidity ratio: Liquid assets/total assets. Liquid assets include cash and balances with Central Banks, deposits and balances due from banks (excluding loans to banks), reverse repo placements, trading securities, and liquid investments (excluding unquoted investments).
Sequential loan growth of 3% across diverse economic sectors and retail; including loans to banks, loans grew by 4% QoQ

**Asset mix (AED bn)**

<table>
<thead>
<tr>
<th></th>
<th>Dec’21</th>
<th>Sep’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other assets (1)</td>
<td>440</td>
<td>486</td>
</tr>
<tr>
<td>Wholesale Banking</td>
<td>9%</td>
<td>10%</td>
</tr>
<tr>
<td>Private Banking</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>Real estate investment</td>
<td>55%</td>
<td>52%</td>
</tr>
<tr>
<td>Trading</td>
<td>5%</td>
<td>5%</td>
</tr>
<tr>
<td>Hospitality</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Government &amp; PSE</td>
<td>24%</td>
<td>24%</td>
</tr>
<tr>
<td>Other</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>Financial institutions</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Net loans (AED mn)**

<table>
<thead>
<tr>
<th></th>
<th>Dec’21</th>
<th>Jun’22</th>
<th>Sep’22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale Banking</td>
<td>244,282</td>
<td>242,913</td>
<td>251,202</td>
</tr>
<tr>
<td>Private Banking</td>
<td>144,112</td>
<td>143,587</td>
<td>151,179</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>54,297</td>
<td>53,040</td>
<td>52,354</td>
</tr>
<tr>
<td>Real estate investment</td>
<td>45,874</td>
<td>46,285</td>
<td>47,668</td>
</tr>
<tr>
<td>Trading</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Hospitality</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Government &amp; PSE</td>
<td>24%</td>
<td>24%</td>
<td>24%</td>
</tr>
<tr>
<td>Other</td>
<td>22%</td>
<td>22%</td>
<td>22%</td>
</tr>
<tr>
<td>Financial institutions</td>
<td>8%</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>Net loans and advances</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

**Key highlights**

> Robust new credit pipeline, with increased lending in 9M’22 to key economic sectors, including energy, trading and manufacturing, as well as to retail customers

49 AED bn New corporate credit extended in 9M’22

45 AED bn Corporate repayments in 9M’22

**Gross loans: AED 262 bn**

- Real estate investment 23% (Dec’21: 24%)
- Hospitality 4%
- Trading 5%
- Others 15%

**By economic sector**

- Personal 21%
- Financial institutions 8%
- Overdrafts (retail & corporate) 6%
- Other facilities 7%
- Mortgages 5%
- Retail loans 12%
- Credit cards 2%
- Government & PSE 24%

**By product**

- Corporate loans 68%
- Outside UAE 16%
- Other Emirates 9%

**By geography**

- Abu Dhabi 52%
- Dubai 23%

**Note:** Figures may not add up due to rounding differences.

(1) Other assets include derivative financial instruments, investments in associates, investment properties, property and equipment (net), intangible assets (net), financial assets at fair value through profit or loss and assets held for sale.

(2) Includes Wholesale Banking and Private Banking loans.

(3) Others include: Agriculture, Energy, Transport, Manufacturing, Services and others.

(4) Retail loans include personal loans, auto loans and others.
Investment securities increased to AED 108 bn, with 99% invested in bonds

Investment securities (AED mn)

<table>
<thead>
<tr>
<th></th>
<th>Dec'21</th>
<th>Sep'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Level 1</td>
<td>96,513</td>
<td>108,264</td>
</tr>
<tr>
<td>Level 2</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>AAA to AA-</td>
<td>41%</td>
<td>41%</td>
</tr>
<tr>
<td>A+ to A-</td>
<td>35%</td>
<td>35%</td>
</tr>
<tr>
<td>BBB+ to BBB-</td>
<td>13%</td>
<td>13%</td>
</tr>
<tr>
<td>BB+ &amp; unrated</td>
<td>8%</td>
<td>8%</td>
</tr>
<tr>
<td>UAE Sovereign</td>
<td>3%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Non-Government bond portfolio

- Rated A- or better: 83%
- Rated BBB+ to BBB-: 14%
- Rated below investment grade (BB+ and below including unrated): 3%

Total bond portfolio

Government and Non-Government bond portfolio: AED 107,275 mn

- 62% Invested in the UAE and GCC (Dec’21: 70%)
- 99% Invested in bonds
- 65% Government
- 20% Public sector
- 11% Banks and FI
- 4% Others
- 3% Others

Fair value hierarchy

- Level 1 - Quoted market prices
- Level 2 - Valuation techniques using observable inputs

Credit ratings:

Standard & Poor’s, or equivalent of Fitch or Moody’s. Issuer/guarantor’s based ratings are used, where bonds are unrated

Note: Figures may not add up due to rounding differences.

- (1) Includes AED 50 bn investments carried at amortised cost (31 December 2021: AED 30.0 bn)
- (2) Includes equity instruments and mutual funds
- (3) Excluding investments in equity and funds
- (4) UAE Sovereign internal rating in Grade 2 to 3 and maps to external rating between AA to A-
Customer deposits increased 14% during 9M’22, with CASA deposits up 5%

Liability mix: AED 427 bn

- Customer deposits (Dec’21: 70%)
- Borrowings 17%
- Due to banks 2%
- Other liabilities 5%
- Derivative financial instruments 4%
- Euro commercial paper 1%

Customer deposits (AED bn)

![Customer deposits chart]

Wholesale funding

As at 30 Sep 2022 AED mn

- Global medium-term notes (GMTN) 36,351
- Repo 25,844
- Bilateral loans 5,904
- Subordinated debt 2,739
- Euro commercial paper 2,938
- Islamic Sukuk notes 1,848
- Certificate of Deposits 387

Total 76,010

Deposits by business segment (AED mn)

<table>
<thead>
<tr>
<th>Segment</th>
<th>Dec'21</th>
<th>Jun'22</th>
<th>Sep'22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury</td>
<td>58,437</td>
<td>67,410</td>
<td>57,670</td>
</tr>
<tr>
<td>Wholesale Banking</td>
<td>113,041</td>
<td>123,779</td>
<td>133,693</td>
</tr>
<tr>
<td>Private Banking</td>
<td>25,837</td>
<td>41,102</td>
<td>41,248</td>
</tr>
<tr>
<td>Retail Banking</td>
<td>68,038</td>
<td>69,971</td>
<td>69,651</td>
</tr>
</tbody>
</table>

Key highlights

- Total customer deposits increased 14% during 9M’22 to AED 302 billion primarily driven by growth in Wholesale and Private Banking deposits.
- CASA deposits totalled AED 160 billion, an increase of 5% from Dec-end, and accounted for 53% of total customer deposits.
- Borrowings (including ECP) declined by 3% in 9M’22.
Wholesale funding maturity profile as at 30 September 2022

**Main issuances in 9M’22**
- USD 500 mn, 5yrs Green Bond with fixed coupon 4.5%
- USD 500 mn, 5yrs GMTN with fixed coupon 3.53%
- USD 420 mn, 40yrs GMTN Callable interest accreting notes, with IRR between 3.72% to 4%
- USD 650 mn, 2yrs Bilateral loan with coupon SOFR + margin ranging from 0.32% to 0.65%
- USD 2.4 bn, ECP in various currencies with interest rate ranging from negative 0.52% to 1.58%
- USD 8.3 bn, Repo fixed and floating rate

**Main repayments in 9M’22**
- USD 300 mn, 5yrs GMTN with coupon 3M LIBOR + 1.4%
- USD 280 mn, 30yrs Callable interest accreting notes, with IRR between 5% to 5.13%
- USD 750 mn, Bilateral loan with coupon 3M LIBOR+ margin ranging from 0.50% to 0.95%
- USD 388 mn, CD in various currencies with IRR ranging from 0.21% to 1.86%
- USD 3.13 bn, ECP in various currencies with interest rate ranging from negative 0.78% to 1.59%
- USD 7.18 bn, Repo repaid with fixed and floating rate

**Net lender in the interbank markets AED 20.4 bn(1)** (average: AED 18.3 bn)

(1) Excludes loans to banks of AED 28 bn from deposits and balances due from banks, net, but includes AED 2.0 bn of certificate of deposits with central banks and AED 18.7 bn overnight placement with Central Bank.
Capital ratios improve sequentially and remain comfortably above regulatory minimum requirements

**Capital adequacy ratio walkthrough (%)**

<table>
<thead>
<tr>
<th>CAR [1]</th>
<th>15.22</th>
<th>0.46</th>
<th>0.18</th>
<th>0.00</th>
<th>15.44</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 2 ratio</td>
<td>1.16</td>
<td></td>
<td></td>
<td></td>
<td>1.15</td>
</tr>
<tr>
<td>AT1 ratio</td>
<td>1.69</td>
<td></td>
<td></td>
<td></td>
<td>1.68</td>
</tr>
<tr>
<td>CET1 ratio</td>
<td>12.37</td>
<td></td>
<td></td>
<td></td>
<td>12.60</td>
</tr>
</tbody>
</table>

- **30-Jun-22 post dividend payment**
- **Q3'22 profit**
- **Δ Credit risk**
- **Δ Market risk**
- **Δ Operational risk**
- **Δ FVOCI, FX translation reserve, cash flow hedge reserve and others**
- **30-Sep-2022 post dividend payment**

**Risk weighted assets walkthrough (AED bn)**

<table>
<thead>
<tr>
<th>RWA</th>
<th>354.8</th>
<th>5.7</th>
<th>0.0</th>
<th>356.4</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORWA</td>
<td>21.5</td>
<td>(4.1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>MRWA</td>
<td>18.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CRWA [2]</td>
<td>315.0</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **30-Jun-22**
- **Δ Credit risk**
- **Δ Market risk**
- **Δ Operational risk**

**Dividend history and shareholders' returns**

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend amount (AED bn)</th>
<th>Payout ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>2.079</td>
<td>50%</td>
</tr>
<tr>
<td>2017</td>
<td>2.183</td>
<td>51%</td>
</tr>
<tr>
<td>2018</td>
<td>2.391</td>
<td>49%</td>
</tr>
<tr>
<td>2019</td>
<td>2.644</td>
<td>50%</td>
</tr>
<tr>
<td>2020</td>
<td>1.878</td>
<td>49%</td>
</tr>
<tr>
<td>2021</td>
<td>2.574</td>
<td>49%</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

[1] UAE CB minimum CET1, Tier 1 and CAR requirements: 10%, 11.50% and 13.50% respectively

[2] Includes credit valuation adjustment risk

Note: Figures may not add up due to rounding differences
Significant improvement in 9M’22 cost of risk to 60 bps underpinned by lower impairment charges

### Financial Highlights

#### Quarterly Cost of Risk (%)
- Q1'21: 0.84%
- Q2'21: 0.81%
- Q3'21: 0.74%
- Q4'21: 0.70%
- Q1'22: 0.30%
- Q2'22: 0.78%
- Q3'22: 0.73%
- 9M'21: 0.79%
- 9M'22: 0.60%

#### YTD Cost of Risk (%)
- Q1'21: 0.81%
- Q2'21: 0.74%
- Q3'21: 0.70%
- Q4'21: 0.30%
- Q1'22: 0.78%
- Q2'22: 0.73%
- Q3'22: 0.79%
- 9M'21: 0.60%
- 9M'22: 0.60%

#### Net Impairment Charge (AED mn)
- Q1'21: 704
- Q2'21: 678
- Q3'21: 596
- Q4'21: 669
- Q1'22: 294
- Q2'22: 655
- Q3'22: 636
- 9M'21: 1,978
- 9M'22: 1,585

#### Non-performing Loans and NPL Ratio
- Dec'21: 5.41%
- Jun'22: 5.59%
- Sep'22: 5.46%

#### POCI Assets and NPL Ratio incl. POCI
- Dec'21: 6.87%
- Jun'22: 6.74%
- Sep'22: 6.48%

#### Provision Coverage Ratio (2)
- Dec'21: 149%
- Jun'22: 147%
- Sep'22: 140%

#### ECL by Stage
- Dec'21: 3,544
- Jun'22: 4,030
- Sep'22: 5,022

#### Note:
- **POCI**: Purchase or originated credit impaired financial assets
- **CoR**: Net impairment charge on loans & advances divided by net average loans & advances and investments
- **(1)** Includes NMC Holdco loan of AED 3.1 bn which has been classified as loans and advances at FVTPL
- **(2)** Provisions on loans and advances, including fair value adjustments
- **(3)** Excludes AED 339 million impairment allowances on POCI
- **(4)** Fair value adjustments on loans include the historical ECL carried in books of AHB and ex-UNB (excluding POCI)

---

For further information please refer to Note 9 of the Financial Statements.
ADCB Egypt records strong loan growth while Al Hilal super app gathers momentum

- 46% increase in 9M’22 net profit to EGP 499 mn driven by 35% loan growth and digital transformation programme
- Strengthening digitisation programme with subscribers to ADCB Egypt digital banking platforms up 111% YoY in Q3’22

FINANCIAL HIGHLIGHTS

<table>
<thead>
<tr>
<th></th>
<th>Q3’21</th>
<th>Q3’22</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>9M’22 Net profit (1) (EGP)</strong></td>
<td>499 mn</td>
<td></td>
</tr>
<tr>
<td><strong>Net loans</strong></td>
<td>EGP 29 bn</td>
<td></td>
</tr>
<tr>
<td><strong>Total deposits (EGP)</strong></td>
<td>65 bn</td>
<td>+60% YTD</td>
</tr>
<tr>
<td><strong>Q3’22 digitally active customers</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Q3’22 digital subscribers (IB/MIB)</strong></td>
<td>89,620</td>
<td>138,561</td>
</tr>
<tr>
<td><strong>Digitally active customers</strong></td>
<td>49,800</td>
<td>73,752</td>
</tr>
</tbody>
</table>

(1) Based on IFRS
(2) Banking customers only

- Strategy aligned with the UAE’s Digital Government Strategy 2025, enabling Al Hilal Bank to build a data-driven fully digital bank
- Strong progress made, with 157,000+ new users registered to the Al Hilal super app since February launch
- Broad reach with residents of Dubai and Northern Emirates accounting for 28% and 24% of super app users, respectively
High level of digital engagement; new quarterly record of 66,000+ accounts opened by onboarding app, and mobile banking subscriptions crossed 1 million milestone.

**Q3’22 digital highlights**
- Digitally onboarded retail customers: 75%
- Self-service retail customer transactions: 96%
- Registered customers (Internet & Mobile Banking): 85%
- CBG & WBG digital releases in Q3’22: 12

**Digital & ESG Highlights**

**Consumer Banking (CBG) highlights**
- Subscriptions to Mobile Banking app in Q3’22 up 8% QoQ and 29% YoY to more than 1 million customers
- In Q3’22, 96% of all retail transactions conducted electronically, and digital fund transfers up 65% YoY
- Over 93% of IPO subscriptions received through digital channels in Q3’22

**Wholesale Banking (WBG) highlights**
- Credit cards introduced to the ProCash Mobile app, with users able to make payments, settle outstanding amounts and get monthly statements
- Enhancements made to payments to improve user experience and provide greater detail on real-time tracking transactions

**Consumer Banking digital metrics**

<table>
<thead>
<tr>
<th>Digital subscribers (1)</th>
<th>Digitally active customers (3)</th>
<th>No. of digital transactions</th>
<th>ProCash transactions (% of total)</th>
<th>ProTrade transactions (% of total)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total digital (2)</td>
<td>MIB</td>
<td>Total digital (2)</td>
<td>MIB</td>
<td>MIB</td>
</tr>
<tr>
<td>Q3’21</td>
<td>942</td>
<td>Q3’21</td>
<td>867</td>
<td>27,458</td>
</tr>
<tr>
<td>Q3’22</td>
<td>1,147</td>
<td>Q3’22</td>
<td>874</td>
<td>35,139</td>
</tr>
<tr>
<td>Q3’21</td>
<td>812</td>
<td>Q3’21</td>
<td>597</td>
<td>96</td>
</tr>
<tr>
<td>Q3’22</td>
<td>1,044</td>
<td>Q3’22</td>
<td>818</td>
<td>96</td>
</tr>
</tbody>
</table>

**Wholesale Banking digital metrics**

<table>
<thead>
<tr>
<th>ProCash transactions (% of total)</th>
<th>ProTrade transactions (% of total)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q3’21</td>
<td>96</td>
</tr>
<tr>
<td>Q3’22</td>
<td>79</td>
</tr>
</tbody>
</table>

**Note:** Data covers ADCB UAE only, excluding subsidiaries. Retail includes Private Banking customers.

(1) Subscribers: Registered user having at least one active product relationship
(2) Total digital: Internet or Mobile Banking
(3) Active: At least one transaction in past three months
Successful delivery of key ESG milestones, including the issuance of our inaugural green bond and upgrade in Sustainalytics ESG risk score

**ESG updates**

- Received an upgrade in Sustainalytics ESG risk score, making ADCB the highest-ranked diversified bank in the GCC and a top quartile bank globally
  - Among the top 10 banks globally for managing risks related to data privacy and security

**Sustainalytics ESG risk rating**

<table>
<thead>
<tr>
<th></th>
<th>October 2022</th>
<th>March 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rating</td>
<td>21.0 Medium Risk</td>
<td>30.1 High Risk</td>
</tr>
<tr>
<td>Scale</td>
<td>0-10 Negl.</td>
<td>0-10 Negl.</td>
</tr>
<tr>
<td></td>
<td>10-20 Low</td>
<td>10-20 Low</td>
</tr>
<tr>
<td></td>
<td>20-30 Med</td>
<td>20-30 Med</td>
</tr>
<tr>
<td></td>
<td>30-40 High</td>
<td>30-40 High</td>
</tr>
<tr>
<td></td>
<td>40+ Severe</td>
<td>40+ Severe</td>
</tr>
</tbody>
</table>

- Ranked top GCC bank in Forbes\(^1\) “World’s Best Employers List 2022” for ongoing efforts in diversity, social responsibility and talent development
  - ADCB was amongst the 9 select companies that featured from the Middle East, and the only UAE bank included in the global list

- Adopted a new Green Bond Framework and issued our first green bond to support the financing of low-carbon businesses and projects

- Inaugural green bond was selected to feature in the Bloomberg MSCI Green Bond Index

- Provided financing to a global commodities trader for the purchase of carbon credits, adding to our growing sustainable finance offering

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\(1\) For further information on the survey and methodology, please visit: forbes.com/lists/worlds-best-employers/?sh=70edea411e0c
**Our ESG journey to date**

**Strategy design phase**
- **Aug** : Initiated project to refresh our approach to ESG
- **Sep – Oct - Nov** : Comprehensive stakeholder engagement conducted

**Implementation phase**
- **Dec** : Sustainability strategy approved
- **Jan** : Sustainability governance framework approved
- **Feb** : Sustainability policy approved
- **Mar** : Strategic projects approved
- **Apr** : Improved ESG reporting
- **May** : Increasing disclosures & transparency
- **Jun** : Green Bond Framework and ESRM Policy approved
- **Jul** : Inaugural Green Bond issued
- **Aug** : Inclusion in Bloomberg MSCI Green Bond Index

**Progress**
- **25+** Interviews with MEC and Board members
- **1,750+** Employee opinions captured via surveys (incl. subsidiaries)
- **40+** Interviews with investors, analysts, regulators, WBG clients

**Milestone**
- **Climate** : Sustainability team on boarded
- **Governance** : Governance framework approved by the Board
- **Customers and communities** : Sustainability Committee (SC) held its first meeting
- **ESG risk appetite approved**
- **“Green Bond” project approved**
- **Inaugural ESG Report published with third-party assurance from Deloitte**
- **“Data, Reporting & Disclosures” project approved**
- **Green Bond Framework and Second Party Opinion (SPO) published**
- **Inaugural Green Bond issued**
- **Sustainalytics ESG risk score improved to 21.0**

**ESG Journey**
- **2021**
- **2022**
4. Operating environment & guidance
Strong economic fundamentals and growth outlook

Global: Central banks hiking interest rates to tame decade high inflation levels

Source: Bloomberg, Federal Reserve, BoE, ECB, RBA, BoC, ADCB Economic Research

US: Probability of a recession in the next 12 months has risen significantly as the Fed hikes interest rates

Note: NY model uses the slope of the yield curve, or “term spread” to calculate the probability of a recession
Source: NY Federal Reserve, Bloomberg, ADCB Economic Research

Global: Oil price softened in September amidst global demand concerns; OPEC+ begins output cuts from October

Source: Bloomberg, ADCB Economic Research

UAE: PMI data shows solid business activity and confidence in 9M 2022, Qatar World Cup to support activity in Q4 2022

Index: A reading above 50 indicates an expansion

Source: S&P Global, ADCB Economic Research

UAE: Externally facing service sector to face headwinds from global slowdown in 2023

Source: DP World, ADCB Economic Research

UAE: Banking sector liquidity remains comfortable with deposit growth outpacing credit growth in yearly terms

Source: Central Bank of the UAE, ADCB Economic Research
Summary and medium-term guidance

**Closing remarks**

- **Solid financial performance**
- **Loan and deposit growth** and **robust non-interest income** underpin strength of business
- Continued focus on **disciplined cost management** amid inflationary pressures
- **Significant progress** in implementing **ESG strategy** and **managing ESG risks**

**Medium-term (2021–2023) guidance**

<table>
<thead>
<tr>
<th>Category</th>
<th>Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan growth</td>
<td>Mid-single digit</td>
</tr>
<tr>
<td>Cost to income ratio</td>
<td>≃29–32%</td>
</tr>
<tr>
<td>Cost of risk(1)</td>
<td>≃80 bps</td>
</tr>
<tr>
<td>CET1 ratio</td>
<td>&gt;12%</td>
</tr>
<tr>
<td>Dividend payout ratio</td>
<td>50% of net profit</td>
</tr>
</tbody>
</table>

(1) CoR: Net impairment charge on loans & advances and investments divided by net average loans & advances and investments
5. Appendix
### Key economic indicators

#### United Arab Emirates

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>10.0 million (2022, IMF)</td>
</tr>
<tr>
<td>GDP per capita</td>
<td>US$ 50,975.6 (2022, based on IMF population data)</td>
</tr>
<tr>
<td>Forecast 2022 real GDP growth</td>
<td>Headline – 6.5% Non-oil – 4.0% (ADCB estimate)</td>
</tr>
<tr>
<td>Current account balance / GDP</td>
<td>11.6% (2022 estimate ADCB)</td>
</tr>
<tr>
<td>Sovereign rating</td>
<td>AA- (Fitch); Aa2 (Moody’s)</td>
</tr>
<tr>
<td>Global ease of doing business ranking</td>
<td>16 (For 2020, World Bank)</td>
</tr>
<tr>
<td>Contribution of non-oil GDP</td>
<td>75.5% in 2021 (Federal Competitiveness and Statistics Centre, FCSC)</td>
</tr>
</tbody>
</table>

#### Abu Dhabi

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Nominal GDP</td>
<td>USD 229,023 million (SCAD, 2021)</td>
</tr>
<tr>
<td>GDP per capita</td>
<td>USD 97,166 (SCAD, 2019)</td>
</tr>
<tr>
<td>Sovereign rating</td>
<td>AA (S&amp;P); AA (Fitch); Aa2 (Moody’s)</td>
</tr>
<tr>
<td>Strong fiscal position</td>
<td>Government debt 20.5% of GDP (Moody’s Investor Service, 2021)</td>
</tr>
<tr>
<td>World’s 6th largest oil reserves</td>
<td>111 bn barrels (ADNOC Dec. 2021)</td>
</tr>
<tr>
<td>Contribution of non-oil GDP</td>
<td>57.9% (SCAD, 2021)</td>
</tr>
</tbody>
</table>
## Five strategic objectives identified to accelerate growth and help the Bank navigate the evolving economic environment and changing banking landscape

<table>
<thead>
<tr>
<th>#</th>
<th>Objective</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Continue accelerating the core business</td>
<td>by focusing on growth in market share, increasing ‘share of wallet’, and providing best-in-class customer experience, while delivering significant efficiency gains</td>
</tr>
<tr>
<td>2</td>
<td>De-risking the portfolio</td>
<td>to reduce potential volatility in profitability stemming from areas such as underperforming assets</td>
</tr>
<tr>
<td>3</td>
<td>Building businesses with hyper-growth potential</td>
<td>in areas such as payments, digital banking, wealth and asset management</td>
</tr>
<tr>
<td>4</td>
<td>Differentiate through ESG</td>
<td>by maintaining an ESG lens in all value-creation activities</td>
</tr>
<tr>
<td>5</td>
<td>Focusing on key business enablers</td>
<td>such as our digital capabilities, key talent, best-in-class governance and risk management practices</td>
</tr>
</tbody>
</table>

### CBG and WBG growth ambitions are supported by advanced analytics and digitisation

- CBG will continue focusing on growth in market share, particularly through personal loans, mortgages and credit cards
- WBG will focus on offering a wider range of fee-generating services, reaching new clients in a broader range of segments across the region
- Treasury will continue to broaden the investment portfolio, encompassing a healthy accrual income and periodic capital gains
- Increase secondary market trading along with DCM origination
- Enlarge product offering by introducing repo and structured funding to improve cost of funds

### Subsidiaries

- ADCB Egypt will continue to accelerate growth, focused on the affluent and corporate segments
- Al Hilal is taking major steps in its strategy to become a fully digital Shari’ah compliant retail bank

### Treasury

- Continue to evolve operating model to drive further efficiencies, while investing in technology to accelerate digital transformation
A comprehensive digital approach underpins our corporate strategy

### Technology

Building a modern cost-effective technology landscape

- Modernising IT/data infrastructure
- Staged cloud migration to underpin digital innovation and volume growth
- Application consolidation to deliver efficiencies and simplify technology estate
- Delivery automation and faster deployment of customer use cases to support business growth

**Key benefits**

- Disciplined technology cost base using cloud capabilities
- Simplified technology landscape to support speed to the market

### Digital & Analytics

End-to-end digitalisation to deliver best-in-class customer experience

- Digitalising customer journeys for exceptional customer experience and back-end processes optimisation
- Offering bespoke digital products such as digital wealth value proposition, simplified digital platform, liquidity management and supply chain financing solutions
- Faster production of AI models to support complex and modern analytics capabilities
- Seamless application processing through differentiated digital products

### Organisational Capabilities

Building cutting-edge expertise to strengthen technical capabilities

- Driving software development excellence to maximise productivity and time-to-market of digital propositions
- Sourcing Cloud, Agile, DevOps experience to upskill talent across the Bank
- Software development cost reduction
- Faster time-to-market for new products

### Compliance & Cyber-security

Embedding a strong risk management culture and cyber-security

- Maintaining industry-leading cyber-security
- Conducting independent ‘Red Team’ exercises annually to stress test cyber and physical security controls
- Highly digitalised risk and control environment ensuring strong regulatory compliance

---

**APPENDIX**

**Technology Digital & Analytics Organisational Capabilities Compliance & Cyber-security**
Our sustainability strategy is based on our GRI-compliant materiality assessment and guided by the UN SDGs.

Support the transition to an inclusive, net zero economy

<table>
<thead>
<tr>
<th>Purpose</th>
<th>Climate</th>
<th>Customers and communities</th>
<th>Employees</th>
<th>Governance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic priorities</td>
<td>Support the transition to a net zero economy and manage climate change risks</td>
<td>Provide inclusive and innovative financial services to drive sustainable economic growth</td>
<td>Create a thriving workplace that attracts and retains the most talented and committed people</td>
<td>Operate a responsible business with the highest ethical standards to preserve integrity and trust</td>
</tr>
<tr>
<td>Ambition</td>
<td>1.1 Sustainable finance</td>
<td>2.1 Customer satisfaction</td>
<td>3.1 Employee engagement and well-being</td>
<td>4.1 Corporate governance, compliance and code of conduct</td>
</tr>
<tr>
<td></td>
<td>1.2 Environment and social risk management (ESRM)</td>
<td>2.2 Financial inclusion</td>
<td>3.2 Emiratisation</td>
<td>4.2 Risk management and cybersecurity</td>
</tr>
<tr>
<td></td>
<td>1.3 Net zero operations</td>
<td>2.3 Digital and innovative propositions</td>
<td>3.3 Learning and development</td>
<td>4.3 Financial crime and anti-corruption</td>
</tr>
<tr>
<td></td>
<td>1.4 Green procurement and supply chain</td>
<td>2.4 Community investment</td>
<td>3.4 Equality, diversity and inclusion</td>
<td>4.4 Tax transparency</td>
</tr>
<tr>
<td>Workstreams</td>
<td>&gt; Commit AED 35 bn to green financing by 2030 to support customers in their decarbonisation journey</td>
<td>&gt; Improve customer experience and value for money for customers, whilst improving access to financial products</td>
<td>&gt; Continue to improve diversity and inclusion metrics, and maintain best in class employee satisfaction</td>
<td>&gt; Drive best-in-class governance in the region, and continue to enhance ethical banking practices</td>
</tr>
<tr>
<td></td>
<td>&gt; Launch ADCB Green/Sustainable Bond Framework and issue bonds</td>
<td>&gt; Digital initiatives to drive mobile banking penetration among new and existing customers</td>
<td>&gt; Enhance employee learning through high quality content and dedicated training</td>
<td>&gt; Maintain industry leading data privacy and information security</td>
</tr>
<tr>
<td></td>
<td>&gt; Commit to net zero in own operations, and to reducing financed emissions in line with UAE government net zero ambition</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

35 bn AED Committed to facilitating AED 35 bn of green finance by 2030

7.7 bn AED ADCB green finance portfolio as at 31 December 2021

(1) Includes funded and non-funded exposure
The UAE has made addressing climate change a top priority. Clear targets and increasing policy action have built momentum and will guide the nation in its ambition to achieve net zero by 2050. Furthermore, regulators have mandated a number of broader ESG-related requirements.

UAE government and regulatory commitments on ESG and climate

Net zero by 2050 and hosting of COP28

The UAE was the first country in the Gulf Cooperation Council (GCC) to commit to Net Zero emissions by 2050. This strategic initiative aligns with the Paris Agreement, which calls on countries to prepare long-term strategies to reduce greenhouse gas (GHG) emissions and limit the rise in global temperature to well below 2°C and strive for 1.5°C, compared to pre-industrial levels. In 2023, the UAE will host COP28 - the UN climate change conference.

Clean energy

50%

The UAE Energy Strategy 2050(1) aims to increase the contribution of clean energy in the total energy mix from 25% to 50% by 2050 and reduce the carbon footprint by 70%.

GHG reduction(2)

31%

Reduction in greenhouse gas emissions by 2030.

Commitments broken down by Emirate(3)

1. Abu Dhabi by 2030
   - 15% Waste diversion
   - 22% Power savings
   - 32% Water savings
   - 50% Renewable and clean energy

2. Dubai by 2030
   - 25% Renewable energy
   - 30% Energy savings
   - 30% Water savings
   - 75% Clean energy by 2050

3. Sharjah by 2040
   - 30% Water savings
   - 30% Power savings

4. Ras Al Khaimah by 2040
   - 20% Water savings
   - 20% Renewable energy
   - 30% Energy savings

1st

UAE Ministry of Climate Change and Environment (MOCCAE) has launched their Sustainable Finance Strategy 2021-2031.

UAE Securities and Commodities Authority (SCA) has mandated ESG reporting and the appointment of female Board members.

UAE Securities and Commodities Authority (SCA) has mandated ESG reporting and the appointment of female Board members.

The Central Bank of UAE surveyed banks on climate risk and raised awareness of future stress test.

Abu Dhabi Stock Exchange (ADX) has issued ESG reporting guidelines for all listed firms.

UAE Banking Federation has issued environment and social risk management guidance to all of its 50+ members.

UAE government and regulatory commitments on ESG and climate

1. UAE Energy Strategy 2050
2. Emirates News Agency
3. Emirates Green Building Council

(1) UAE Energy Strategy 2050
(2) Emirates News Agency
(3) Emirates Green Building Council
ADCB Group sustainability governance framework

### Green Bond Working Group consists of:
- Credit
- Legal
- Private Banking
- Risk
- Sustainability
- Treasury
- Wholesale Banking

### Responsible for:
1. Reviewing and updating the Framework
2. Obtaining a Second Party Opinion
3. Signing off the Eligible Green Loan Portfolio
4. Monitoring the allocation of the Green Bond net proceeds and ensuring ongoing compliance
5. Producing the allocation and impact reporting with third party assurance
6. Preparing Green Bond documentation
7. Monitoring regulation, best practice and investor expectations

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[1] Via the Board Executive Committee

The Group Chief Risk Officer reports directly to the Board Risk Committee and has a dotted line to the Group Chief Executive Officer.

The Group Chief Internal Auditor reports directly to the Board Audit Committee and has a dotted line to the Chief Executive Officer.

The Group Chief Compliance Officer reports directly to the Group Chief Executive Officer and has direct access to the Board Audit Committee. In addition, the Group Company Secretary has a dotted line to the Group General Counsel.
H.E. Khaldoon Khalifa Al Mubarak
Chairman
Independent, Non-Executive Director

H.E. Khaldoon Khalifa Al Mubarak is the Managing Director & Group Chief Executive Officer of Mubadala Investment Company PJSC, responsible for aligning Mubadala with Abu Dhabi’s economic diversification efforts. Beginning his career at the Abu Dhabi National Oil Company, H.E. Al Mubarak held a number of positions at Tawazun Economic Council, formerly known as UAE Offsets Group, before assuming his current portfolio of responsibilities.

H.E. Khaldoon Khalifa Al Mubarak holds a number of UAE Government and Abu Dhabi Government responsibilities, including: a Member of the Abu Dhabi Executive Council since 2006; a Founding Member of Abu Dhabi’s Supreme Council for Financial and Economic Affairs; the Presidential Special Envoy to China since 2018; and the Founding Chairman of the Abu Dhabi Executive Affairs Authority, which has provided strategic policy advice to the Chairman of the Abu Dhabi Executive Council since 2006.

Degree in Economics & Finance (Tufts University, USA)

External appointments:
- Abu Dhabi Executive Affairs Authority, Chairman (2006), UAE
- Emirates Nuclear Energy Corporation, Chairman (2009), UAE
- Emirates Global Aluminium PJSC, Chairman (2014), UAE
- City Football Group Limited, Chairman (2008), UK
- Abu Dhabi Executive Council, Member (2006), UAE
- UAE Supreme Council for Financial & Economic Affairs, Member (2020), UAE
- Abu Dhabi National Oil Company, Member (2021), UAE

H.E. Hussain Jasim Naser Al Nowais
Vice Chairman
Independent, Non-Executive Director

Chairman of the Board Nomination, Compensation, Human Resources & Governance Committee

H.E. Hussain Jasim Naser Al Nowais joined the ADCB Board in 2019. He is the Founding Member and Chairman of AlNowais Investments.

External appointments:
- AMEA Power LLC, Chairman (2016), UAE
- AlNowais Investments LLC, Chairman (2018), UAE
- Rotana Hotels and Real Estate Investment, Member (2006), UAE

Saeed Mohamed Hamad Almazrouei
Independent, Non-Executive Director

Chairman of the Board Executive Committee

Saeed Almazrouei was appointed to the ADCB Board of Directors in 2019. Saeed Almazrouei is the Deputy Platform CEO, Direct Investments, at Mubadala Investment Company PJSC. In this role, he oversees platform-wide activities, supports the delivery of the platform’s investment strategy, manages the platform’s capital allocation, ensures the successful implementation of capital deployment and monetisation transactions and assesses value, risks and expected returns.

Before his current position, Saeed Almazrouei was Deputy Chief Financial Officer at Mubadala Investment Company PJSC, where he oversaw the group-wide finance function and delivery of the company’s growth strategy, supporting various acquisitive transactions and asset monetisation initiatives. He was also responsible for all Treasury activities including Mubadala’s bond issuances and project financing.

MSc: International Securities Investment and Banking (University of Reading, UK)
MSc: National Security and Strategic Studies (National Defense College, UAE)
BSc: Finance (Suffolk University, USA)

External appointments:
- Borealis AG, Non-Executive Director (2020), Austria
- Nova Chemicals Corporation, Non-Executive Director (2021), Canada
- Aabar Investments PJSC, Non-Executive Director (2017), UAE
- Abu Dhabi Retirement Pension & Benefits Fund (Operating Company), Non-Executive Director (2019), UAE
- CEPSA - Compañía Española de Petróleos S.A, Non-Executive Director, Spain
- OMV AG, Non-Executive Director (2021), Austria
- International Petroleum Investment Company, Non-Executive Director, UAE
- Yas Holding LLC, Non-Executive Director (2021), UAE

Aysha Al Hallami
Independent, Non-Executive Director

Chairlady of the Board Audit Committee

Aysha Al Hallami was elected by Abu Dhabi Investment Council to join the ADCB Board of Directors in April 2013. In June 2021, Aysha moved to the Abu Dhabi Investment Authority’s newly created Core Portfolio Department to help develop its comprehensive strategy.

Chartered Financial Analyst (CFA Institute, USA)
Private Equity and Venture Capital (Harvard Business School, USA)
MSc Finance & Banking (Cass Business School, City University, UK)
BSc: Business Sciences, Finance (Zayed University, UAE)

Aysha Al Hallami does not hold any external directorships.
Carlos Obeid
Independent, Non-Executive Director

Chairman of the Board Risk Committee
Carlos Obeid joined the ADCB Board of Directors in 2019. Carlos Obeid is the Group Chief Financial Officer of Mubadala Investment Company PJSC and is responsible for managing the organisation’s Business Finance including Treasury and Investor Relations, Financial Planning and Business Performance, and Financial Governance and Reporting.

Before joining Mubadala, Carlos Obeid worked with the UAE Offset Program Bureau, where he led a wide range of initiatives including privatization, utilities and financial services.

MSc Business Administration (INSEAD)
BSc Electrical Engineering (American University of Beirut)

External appointments:
– Mubadala Infrastructure Partners Limited, Chairman (2008), UAE
– Cleveland Clinic Abu Dhabi LLC, Non-Executive Director (2011), UAE
– GlobalFoundries Inc, Non-Executive Director (2012), USA
– Mubadala Capital, Non-Executive Director (2021), UAE

Khalid Deemas Alsuwaidi
Non-Executive Director

Khalid Deemas Alsuwaidi was appointed by Abu Dhabi Investment Council (ADIC) to join the ADCB Board of Directors in March 2009. In 2012, he was nominated and elected by ADCB shareholders to act as a Director and, in March 2015, he was again nominated and elected by ADCB to act as a Director. He has more than 16 years of banking experience, having held senior management positions at National Bank of Abu Dhabi and First Gulf Bank.

MSc Business Administration, minor in Management Information Systems and Strategic Planning (Widener University, USA)
BSc Computer Information Systems (Bethune Cookman College, USA)

External appointments:
– Group CEO of Das Holding
– Abu Dhabi National Takaful Company PJSC, Vice-Chairman (2006), UAE
– Manazel Group, Non-Executive Director (2008), UAE

Fatima Al Nuaimi
Independent, Non-Executive Director

Fatima Al Nuaimi was appointed by the ADCB shareholders to join the ADCB Board of Directors in 2022.

Fatima Al Nuaimi joined Mubadala in 2011 and is currently a Senior Principal on the Mubadala Capital Private Equity team. She has over ten years of experience in funds and direct private equity investments. Some of the most recent investments Fatima has led include the follow-on acquisition of KMAC, the second largest Taco Bell franchise in North America; Mubadala’s $2.5 billion partnership with SilverLake including both an investment in the SilverLake General Partner and an anchor commitment to a new Long-Term Capital Fund.

Fatima graduated magna cum laude from the Higher Colleges of Technology with a B.S. in Business Administration. She is also a CFA and CAIA charter holder.

Sheikh Zayed Bin Suroor Al Nahyan
Independent, Non-Executive Director

Sheikh Zayed was appointed as a Director of ADCB in 2021, having gained experience working at National Bank of Abu Dhabi and Morgan Stanley.

MSc Computer Science (University College London, UK)
BSc Business Management (University of Sussex, UK)

Sheikh Zayed does not hold any external directorships.

(1) Board member since 2009. According to the Central Bank of the UAE’s Corporate Governance regulation and standards, a Board director is categorised as non-independent when the length of tenure exceeds 12 years.
H.E. Amr Al Menhali

Independent, Non-Executive Director

H.E. Amr Al Menhali was appointed by the ADCB shareholders to join the ADCB Board of Directors in 2022. H.E. Amr Al Menhali has a proven executive management track record with over 22 years of experience across a number of leadership positions in the financial sector such as the CEO of Al Hilal Bank (previously) and Waha Capital. A seasoned banker with strong leadership skills across all facets of the business and with extensive expertise in strategy, finance, risk, investment, credit and corporate governance. He has led several strategic transformation projects, developing high performance businesses to achieve sustainable growth. He is currently part of the senior management team in the Crown Prince Court, serving as the executive director of the financial affairs, overseeing the entire financial activities and strategic initiatives. In addition to this, he is currently a board member in Abu Dhabi Housing Authority and a member of Investment Committee in Sandooq Al Watan. Previously he had held various board membership in several regional and international publicly listed companies across various sector such as finance, oil & gas, real estate and healthcare (UAE Banks Federation, GFH Financial Group, NESR (NASDAQ listed), SDX Energy (AIM listed), Dihan Finance and Abu Dhabi Finance. In addition, he also served as Chairman of Waha Investment PJSC, Waha Land LLC and Anglo Arabian Healthcare LLC.

General Management Program from Harvard Business School
Bachelor in Business Administration with Honours

Khaled H. Alkhoori

Independent, Non-Executive Director

Khaled H. Al Khoori was elected by ADCB shareholders to join the Bank’s Board of Directors in April 2012. Since January 2006, he has been the Chairman of Orient House for Development and Construction LLC.

MSc Civil Engineering (Northeastern University, USA)
BSc Civil Engineering (Northeastern University, USA)

External appointments:
– Abu Dhabi National Hotels PJSC, Non-Executive Director (2009), UAE

Sheikh Sultan Bin Suroor Al Dhaheri

Independent, Non-Executive Director

Sheikh Sultan bin Suroor Al Dhaheri has more than 10 years experience in business and marketing and strong commercial knowledge. He was previously elected by ADCB shareholders to join the ADCB Board of Directors in March 2009 and was re-elected by the ADCB shareholders to join the ADCB Board of Directors in 2022.

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Bachelor in Business Administration with Honours

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BSc Civil Engineering (Northeastern University, USA)

External appointments:
– Abu Dhabi National Hotels PJSC, Non-Executive Director (2009), UAE

Sheikh Sultan Bin Suroor Al Dhaheri

Independent, Non-Executive Director

Sheikh Sultan bin Suroor Al Dhaheri has more than 10 years experience in business and marketing and strong commercial knowledge. He was previously elected by ADCB shareholders to join the ADCB Board of Directors in March 2009 and was re-elected by the ADCB shareholders to join the ADCB Board of Directors in 2022.
Ala’a Eraiqat
Group Chief Executive Officer
Ala’a Eraiqat joined ADCB in January 2004 and held various senior posts before assuming the post as Chief Executive Officer in February 2009. He has been a banker since 1991 and previously held senior positions at Citibank and Standard Chartered Bank, among others.

His responsibilities extend to being Chairman of the Board of Directors of Al Hilal Bank and chairing the following subsidiaries and committees of ADCB, amongst others; Abu Dhabi Commercial Properties, Abu Dhabi Commercial Engineering Services, the ADCB Management Executive Committee and the ADCB Management Credit Committee.

External appointments:
- Board Member – Abu Dhabi Chamber
- Chairman – Abu Dhabi Chamber Audit & Compliance Committee
- Board Member – Abu Dhabi National Hotels PJSC (ADNH)

Deepak Khullar
Group Chief Financial Officer
Deepak Khullar was appointed Group Chief Financial Officer in 2008. In this role, Deepak oversees the Group Finance function (Financial Planning, Business Performance, Governance & Reporting), Investor Relations, Taxation, Economics, Group Strategy, Strategic Sourcing and Procurement. In 2021, he also took over the responsibility for the Bank’s overall ESG strategy and delivery. He previously spent 15 years with Standard Chartered Bank in the Middle East and in Korea in a variety of senior positions. Prior to that, he worked for 12 years with Ernst & Young and PricewaterhouseCoopers in their assurance, advisory and technical services and training practices in the Middle East and India. Deepak is an alumnus of the University of Delhi, an Associate of the Institute of Chartered Accountants of India, and an Associate Member of the Association of Corporate Treasurers (UK). Deepak was appointed as a Board Director of Al Hilal Bank in 2019.

Deepak Rochlani
Group Head of Retail Banking
Deepak Rochlani joined ADCB in 2004 and is the Group Head of Retail Banking. He has over 25 years’ experience in Retail Banking and Financial Services. Deepak overlooks the Retail Banking Franchise which includes product management and the distribution network including branches, sales and relationship management. He is spearheading the Digital Transformation of the Retail Bank. Prior to joining ADCB, Deepak held several positions in product & marketing management at GE Capital and IDBI Bank in India.

Deepak holds a Bachelor of Engineering degree from University of Bombay and holds an MBA.

Ludovic Nobili
Group Head of Wholesale Banking
Ludovic was appointed as the Group Head of Wholesale Banking at ADCB in March 2020. Prior to that, he managed the Investment Banking activity. He joined ADCB in November 2008 from Citigroup in London. He is a senior investment banker with 20 years’ experience. In 2000, Ludovic started his investment banking career in the securitization team of Credit Agricole Indosuez, London after which he moved to Citigroup, where he focused on Corporate Securitization. During his time in Europe, Ludovic was instrumental in originating and structuring complex and high profile transactions. In his current role, Ludovic has responsibility for Cash Management, Trade Finance, Corporate Finance and Investment Banking across the Group. Ludovic also leads ADCB’s principal finance initiatives.

Ludovic is a French citizen and an alumni of Université Paris-Sorbonne.
Executive Management bios (continued)

Rajesh Raheja
Acting Group Treasurer

Rajesh Raheja joined ADCB in 2004 and was appointed Acting Group Treasurer in 2022, having previously served as the Head – Funding and Balance Sheet for 10 years, where he was responsible for the management of the ADCB’s trading, investments and funding platforms. Rajesh has over 30 years’ experience in banking, having previously worked for HSBC and Bank of America in various global financial centres, including London, Hong Kong and Dubai. Rajesh has a degree in Economics & Accountancy, as well as a Post Graduate Management degree in Finance.

Mohammed Al Jayyash
Group Chief Operations Officer

Mohammed Al Jayyash was appointed as ADCB’s Acting Group Chief Operations Officer in 2019 and was confirmed in 2020. He has held senior operational management positions at ADCB, including Group Chief Service Officer and Branch Operations Manager. He holds Board seats with several ADCB subsidiary companies and is the Chairman of ITMAM Services LLC, and Vice-Chairman of Abu Dhabi Commercial Engineering Services LLC and Abu Dhabi Commercial Properties LLC. He is the Chairman of Emirates Digital Wallet and a Board Member of Al Hilal Bank PJSC. A leader with over 15 years’ experience in improving customer experience, ensuring regulatory compliance and delivering capabilities for growth, he has deep experience in banking operations, the customer journey and experience, and digital channels. Mohammed holds a Bachelor’s Degree in Business Administration from Al Ghurair University in the United Arab Emirates, a Post Graduate Certificate in Management at Ashridge Executive Education HULT in the United Kingdom and a Diploma in Banking from the Emirates Institute for Banking and Financial Studies.

Paul Keating
Group Chief Risk Officer

Paul Keating was appointed as ADCB’s Group Chief Risk Officer in 2018. He previously worked for the Australia and New Zealand Banking (ANZ) Group for over 30 years, where he served in various capacities across the world. Paul’s previous role at ANZ was the Chief Risk Officer and Head of Credit for the Pacific division, which was responsible for 11 countries.

Paul is responsible for Operational Risk, Market Risk, Fraud Risk, Data Management, Credit Policy, Islamic Internal Control and Information Security.

He sits on various management and board sub committees to provide an enterprise-wide risk management perspective. He is also a current member of the UAE Banking Federation Risk Committee.

Paul holds a Bachelor of Commerce and Administration from Victoria University in New Zealand and a Post Graduate Diploma in Banking Management from Massey University in New Zealand. Paul has also completed the Australian Institute of Company Directors course.

Tilak Silva
Group Chief Credit Officer

Tilak Silva was appointed as the Group Chief Credit Officer in 2018, having been the Acting Group Chief Risk Officer since 2017. He has been with ADCB for 41 years, focusing on credit underwriting, remedial risk and restructuring. He has an in-depth understanding of the functionalities of all areas of the Bank.

Prior to joining ADCB, Tilak worked for Hatton National Bank in Sri Lanka, undertaking different roles within the Credit Group.
Ali Darwish joined ADCB in 2010 and leads the Human Resources Group. Ali has a wealth of experience in the banking industry that extends for more than 20 years working for leading financial institutions in the UAE. At ADCB, he ensures the Bank is building a competitive advantage through people by focusing on strategic talent management, Emiratisation and engagement. Furthermore, he is responsible for driving the Bank’s high-performance and agile culture, through its talent.

Abdirizak Mohamed has been the Group Chief Internal Auditor at ADCB since 2006, responsible for covering the Bank and all of its subsidiaries, having previously worked at the NASDAQ Stock Market, NASD (FINRA) and OFHEO (FHFA). Abdirizak has more than 25 years of financial industry experience that spans capital markets management, accounting policy/applications, examinations and auditing, risk management, regulatory oversight, and corporate governance. He is the former Chairman and current member of the UAE Banking Federation Audit Committee, and over the years served/continues to serve as an independent Audit Committee member of various Abu Dhabi-based companies. Abdirizak is a Certified Public Accountant and holds a master’s degree from The George Washington University in Washington, DC, and a bachelor’s degree from the University of Washington in Seattle, WA.

Rasha Mortada joined ADCB in 2011 and was appointed as the Group Chief Compliance Officer in 2021, having been the Acting Group Chief Compliance Officer since 2019 and with ADCB since 2006. She has over 25 years’ of experience in the banking industry with leading global and local institutions with. Over 16 years’ of experience in the compliance field covering Regulatory Compliance, Financial Crime, and Conduct Compliance across all business lines.

Prior to joining ADCB, Rasha worked for Citibank UAE, undertaking different roles within Compliance. Rasha holds a Bachelor in Banking and Finance from the Lebanese American University in Beirut. She is a Certified Anti-Money Laundering Specialist (CAMS), and holds an International Diploma in Compliance from the International Compliance Association, and a Fintech qualification from Harvard.

Jane Livingston joined ADCB in 2011 and was appointed as ADCB’s Group General Counsel in 2021, having first been appointed as Acting Group General Counsel. Jane is an English qualified solicitor who practiced law in the City of London prior to moving to Abu Dhabi in 2007. She has more than 20 years of legal experience covering a broad range of banking, finance, corporate and commercial matters.

Jane Livingston

Group General Counsel

Rasha Mortada

Group Chief Compliance Officer

Ali Darwish

Group Head Of Human Resources

Abdirizak Mohamed

Group Chief Internal Auditor

Jane Livingston

Group General Counsel

Ali Darwish

Rasha Mortada

Jane Livingston

Abdirizak Mohamed
Our 10-year journey

Dividend per share (AED)

Total shareholder return (%)

Basic earnings per share (AED)

Book value per share (AED)

Cost of risk (%) 

Return on average equity (%)

Note: Pre-2019 data is for ADCB standalone entity, while data for 2019 onwards is pro-forma for the combined entity (ADCB, AHB, UNB)

(1) Tangible book value per share
(2) Return on average tangible equity

Source: Bloomberg. ADCB, ADX: Abu Dhabi Securities Exchange, ADBF: Banking Index as at 31 December 2021
Our 10-year journey (continued)

Net profit (AED billion)

|------|------|------|------|------|------|------|------|------|------|------|

Operating income (AED billion)

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>6.60</td>
<td>7.32</td>
<td>7.53</td>
<td>8.26</td>
<td>8.50</td>
<td>8.90</td>
<td>9.18</td>
<td>13.21</td>
<td>12.47</td>
<td>12.26</td>
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</tbody>
</table>

Cost to income ratio (%)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>31.4</td>
<td>32.2</td>
<td>34.0</td>
<td>34.2</td>
<td>32.9</td>
<td>33.1</td>
<td>33.6</td>
<td>37.0</td>
<td>34.7</td>
<td>34.0</td>
</tr>
</tbody>
</table>

Operating profit (AED billion)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>4.53</td>
<td>4.96</td>
<td>4.97</td>
<td>5.43</td>
<td>5.70</td>
<td>5.95</td>
<td>6.10</td>
<td>7.98</td>
<td>7.95</td>
<td>8.00</td>
</tr>
</tbody>
</table>

Impairment charge (AED billion)

<table>
<thead>
<tr>
<th></th>
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<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit</td>
<td>1.71</td>
<td>1.33</td>
<td>0.76</td>
<td>0.50</td>
<td>1.52</td>
<td>1.67</td>
<td>1.27</td>
<td>2.66</td>
<td>3.99</td>
<td>2.65</td>
</tr>
</tbody>
</table>

Note: Pre-2019 data is for ADCB standalone entity, while data for 2019 onwards is pro-forma for the combined entity (ADCB, AHB, UNB)

[1] Excluding integration and restructuring related costs

Q3/3M 2022 Investor Presentation | 45
Our 10-year journey (continued)

Total assets and net loans and advances (AED billion)

- Net loans and advances
- Other assets – investments, cash, etc.

Customer deposits and CASA (AED billion)

Capital adequacy ratio (%)

- Minimum CAR requirement
- Minimum CET1 requirement

Note: Pre-2019 data is for ADCB standalone entity, while data for 2019 onwards is pro-forma for the combined entity (ADCB, AHB, UNB).

(1) Under TESS, UAE Central Bank has temporarily allowed banks to use the CCF and D-SIB buffers without any supervisory consequences. Accordingly, CET1 and CAR regulatory minimum requirement has reduced to 8% and 11.50% respectively until 30 June 2022.

(2) Post proposed dividend payment.
## Balance sheet as at 30 September 2022

<table>
<thead>
<tr>
<th></th>
<th>Sep’22</th>
<th>Dec’21</th>
<th>ΔYTD%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and balances with Central banks, net</td>
<td>37,465</td>
<td>33,746</td>
<td>11</td>
</tr>
<tr>
<td>Deposits and balances due from banks, net</td>
<td>38,461</td>
<td>26,670</td>
<td>44</td>
</tr>
<tr>
<td>Financial assets at fair value through profit or loss</td>
<td>5,033</td>
<td>1,707</td>
<td>195</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>16,177</td>
<td>6,488</td>
<td>149</td>
</tr>
<tr>
<td>Investment securities</td>
<td>108,264</td>
<td>96,513</td>
<td>12</td>
</tr>
<tr>
<td>Loans and advances to customers, net</td>
<td>251,202</td>
<td>244,282</td>
<td>3</td>
</tr>
<tr>
<td>Investment in associates</td>
<td>257</td>
<td>263</td>
<td>NM</td>
</tr>
<tr>
<td>Investment properties</td>
<td>1,683</td>
<td>1,675</td>
<td>0</td>
</tr>
<tr>
<td>Other assets, net</td>
<td>18,627</td>
<td>19,575</td>
<td>(5)</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>1,998</td>
<td>2,064</td>
<td>(3)</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>7,198</td>
<td>7,295</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>486,365</td>
<td>440,278</td>
<td>10</td>
</tr>
<tr>
<td>Due to banks</td>
<td>9,991</td>
<td>7,205</td>
<td>39</td>
</tr>
<tr>
<td>Derivative financial instruments</td>
<td>16,768</td>
<td>6,563</td>
<td>155</td>
</tr>
<tr>
<td>Deposits from customers</td>
<td>302,262</td>
<td>265,052</td>
<td>14</td>
</tr>
<tr>
<td>Euro commercial paper</td>
<td>2,938</td>
<td>6,199</td>
<td>(53)</td>
</tr>
<tr>
<td>Borrowings</td>
<td>73,072</td>
<td>72,499</td>
<td>1</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>22,465</td>
<td>23,389</td>
<td>(4)</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>427,496</td>
<td>380,908</td>
<td>12</td>
</tr>
<tr>
<td>Total shareholders’ equity</td>
<td>58,860</td>
<td>59,360</td>
<td>(1)</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>9</td>
<td>10</td>
<td>NM</td>
</tr>
<tr>
<td><strong>Total liabilities and shareholders’ equity</strong></td>
<td>486,365</td>
<td>440,278</td>
<td>10</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences

(1) Other assets include assets held for sale

(2) Other liabilities include liabilities related to assets held for sale
### Income statement for the nine month period ended 30 September 2022

<table>
<thead>
<tr>
<th></th>
<th>Quarterly trend</th>
<th>YTD trend</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Q3'22</td>
<td>Q3'21</td>
<td>ΔYoY%</td>
</tr>
<tr>
<td>AED mn</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and income from Islamic financing</td>
<td>4,338</td>
<td>2,740</td>
<td>58</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(1,780)</td>
<td>(561)</td>
<td>217</td>
</tr>
<tr>
<td>Net interest and Islamic financing income</td>
<td>2,558</td>
<td>2,179</td>
<td>17</td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>499</td>
<td>436</td>
<td>14</td>
</tr>
<tr>
<td>Net trading income</td>
<td>281</td>
<td>149</td>
<td>89</td>
</tr>
<tr>
<td>Other operating income</td>
<td>172</td>
<td>141</td>
<td>89</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>952</td>
<td>726</td>
<td>31</td>
</tr>
<tr>
<td>Operating income</td>
<td>3,510</td>
<td>2,905</td>
<td>21</td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(716)</td>
<td>(549)</td>
<td>30</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>(401)</td>
<td>(340)</td>
<td>18</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(101)</td>
<td>(100)</td>
<td>1</td>
</tr>
<tr>
<td>Amortisation of intangible assets</td>
<td>(23)</td>
<td>(24)</td>
<td>(2)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(1,241)</td>
<td>(1,013)</td>
<td>23</td>
</tr>
<tr>
<td>Operating profit before impairment charge &amp; taxation</td>
<td>2,269</td>
<td>1,892</td>
<td>20</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(636)</td>
<td>(596)</td>
<td>7</td>
</tr>
<tr>
<td>Share in (loss)/profit of associates</td>
<td>(1)</td>
<td>1</td>
<td>NM</td>
</tr>
<tr>
<td>Overseas income tax charge</td>
<td>(41)</td>
<td>(24)</td>
<td>72</td>
</tr>
<tr>
<td>Gain/(loss) from discontinued operations</td>
<td>2</td>
<td>2</td>
<td>NM</td>
</tr>
<tr>
<td>Published profit</td>
<td>1,591</td>
<td>1,276</td>
<td>25</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>9M'22</th>
<th>9M'21</th>
<th>ΔYoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest and income from Islamic financing</td>
<td>10,608</td>
<td>8,302</td>
<td>28</td>
</tr>
<tr>
<td>Interest expense and profit distribution</td>
<td>(3,332)</td>
<td>(1,688)</td>
<td>97</td>
</tr>
<tr>
<td>Net interest and Islamic financing income</td>
<td>7,276</td>
<td>6,614</td>
<td>10</td>
</tr>
<tr>
<td>Net fees and commission income</td>
<td>1,490</td>
<td>1,380</td>
<td>8</td>
</tr>
<tr>
<td>Net trading income</td>
<td>657</td>
<td>477</td>
<td>38</td>
</tr>
<tr>
<td>Other operating income</td>
<td>517</td>
<td>511</td>
<td>1</td>
</tr>
<tr>
<td>Non-interest income</td>
<td>2,665</td>
<td>2,369</td>
<td>13</td>
</tr>
<tr>
<td>Operating income</td>
<td>9,941</td>
<td>8,982</td>
<td>11</td>
</tr>
<tr>
<td>Staff expenses</td>
<td>(2,045)</td>
<td>(1,765)</td>
<td>16</td>
</tr>
<tr>
<td>General administrative expenses</td>
<td>(1,164)</td>
<td>(992)</td>
<td>17</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(306)</td>
<td>(300)</td>
<td>2</td>
</tr>
<tr>
<td>Amortisation of intangible assets</td>
<td>(71)</td>
<td>(72)</td>
<td>(1)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(3,586)</td>
<td>(3,129)</td>
<td>15</td>
</tr>
<tr>
<td>Operating profit before impairment charge &amp; taxation</td>
<td>6,355</td>
<td>5,853</td>
<td>9</td>
</tr>
<tr>
<td>Impairment charge</td>
<td>(1,586)</td>
<td>(1,978)</td>
<td>(20)</td>
</tr>
<tr>
<td>Share in (loss)/profit of associates</td>
<td>(4)</td>
<td>7</td>
<td>NM</td>
</tr>
<tr>
<td>Overseas income tax charge</td>
<td>(106)</td>
<td>(71)</td>
<td>49</td>
</tr>
<tr>
<td>Gain/(loss) from discontinued operations</td>
<td>(10)</td>
<td>(12)</td>
<td>(22)</td>
</tr>
<tr>
<td>Published profit</td>
<td>4,650</td>
<td>3,800</td>
<td>22</td>
</tr>
</tbody>
</table>

Note: Figures may not add up due to rounding differences.
APPENDIX

9M 2022 Awards and recognition

ADCB

EUROMONEY CASH MANAGEMENT SURVEY 2022
- Best Service: Overall, Business functions, Financial facilities, Personnel, Services, Tech provisions in the Middle East
- Best Service: Overall in the UAE

ABF WHOLESALE BANKING AWARDS 2022
- UAE Domestic Trade Finance Bank of the Year

INTERNATIONAL BUSINESS MAGAZINE 2022
- Best Trade Bank in MENA

ARC AWARDS 2022
- Gold Award Best International Annual Report

ADCB Egypt

MENA BANKING EXCELLENCE AWARDS 2022
- Excellence in Employee Engagement

GLOBAL FINANCE 2022
- Best Trade Finance Provider in the UAE

FORBES
- ADCB ranked top GCC bank in Forbes 2022 survey “World’s Best Employers”

INTERNATIONAL FINANCE MAGAZINE
- Best Financial Inclusion Package Towards People With Disabilities Egypt 2022
- Most Innovative New Digital Bank Egypt 2022

GLOBAL FINANCE 2022
- Best User Experience (UX) Design

WORLD BUSINESS OUTLOOK
- Best New Bank Egypt 2022
- Fastest Growing Retail Bank Egypt 2022
- Fastest Growing Corporate Bank Egypt 2022
- Fastest Growing Bank Egypt 2022
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2021 Annual Report

Please click to view our 2021 Annual Report or visit adcb.com/annualreport

2021 Corporate Governance Report

Please click to view our 2021 Corporate Governance Report or visit adcb.com/cgreport

2021 ESG Report

Please click to view our 2021 ESG Report or visit adcb.com/esgreport