

# COMMERCIAL BANK OF DUBAI

## INVESTOR PRESENTATION

June 2017

بنك دبي التجاري  
Commercial Bank of Dubai



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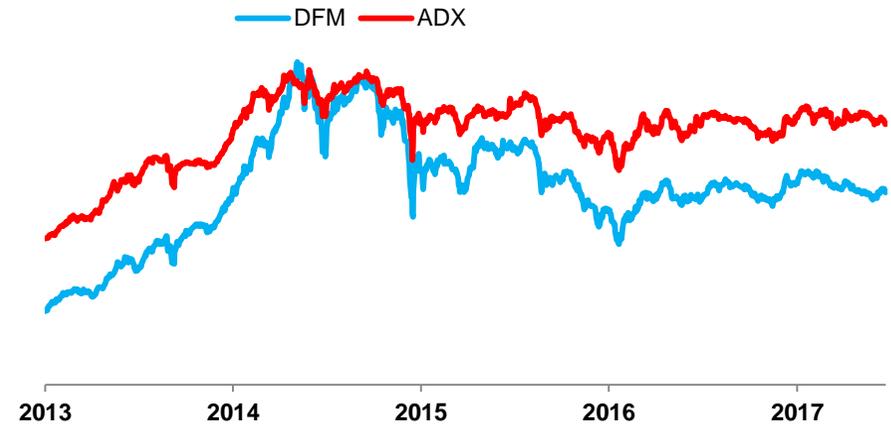
# Overview of the United Arab Emirates



## Snapshot of the UAE

- ▶ The United Arab Emirates (rated Aa2 by Moody's) comprises seven Emirates with Abu Dhabi and Dubai being the largest contributors to its gross domestic product ("GDP").
- ▶ The UAE benefits from several buffers, including a rapid non-oil growth, robust external reserves (estimated at USD 95.26 bln)<sup>1</sup> and a relatively low fiscal breakeven oil price.
- ▶ Abu Dhabi Investment Authority (ADIA) does not disclose its total assets under management but the US-based Sovereign Wealth Fund Institute, which tracks the industry, estimates them at USD 792 bln.
- ▶ For instance, and although oil has been the mainstay of the UAE economy (with 98 bln barrels of proven oil reserves and a reserves-to-production ratio of 93 years<sup>2</sup>) and continues to contribute significantly to economic prosperity, a determined and far-seeing policy of economic diversification has ensured that non-oil sectors now account for approximately 65% of the gross domestic product.

## UAE Stock Market



Source: Abu Dhabi financial market, Dubai financial market

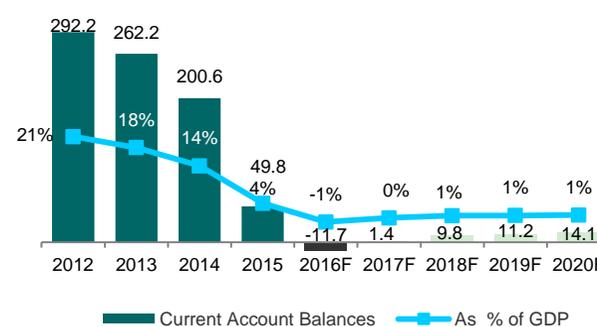
Source: <sup>1</sup>International Monetary Fund, UAE Interact; <sup>2</sup>OPEC

## Limited Fiscal Deficit to be Posted (AED bln)



Source: International Monetary Fund, April 2016

## Positive Current Account Balances (AED bln)



Source: International Monetary Fund, April 2016

## UAE GDP and Public Debt (AED bln)



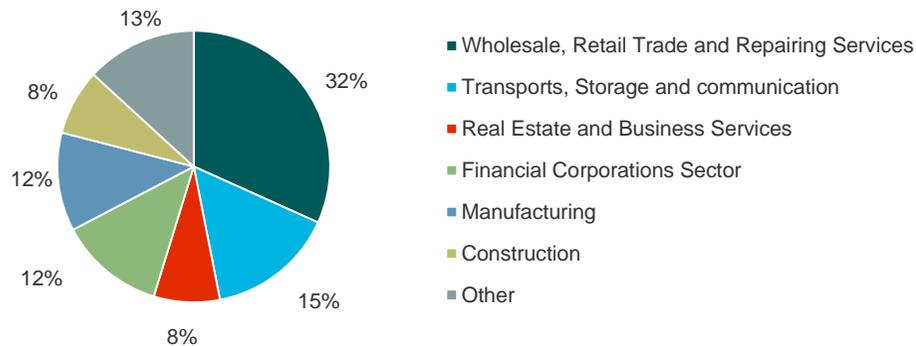
Source: International Monetary Fund, April 2016



## Snapshot of Dubai

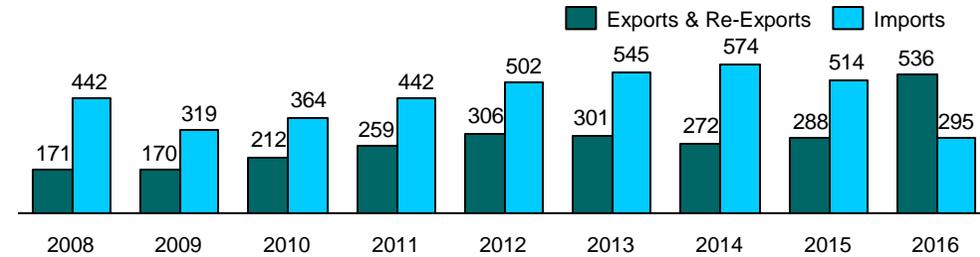
- ▶ The Emirate of Dubai is the second largest Emirate in the UAE after the Emirate of Abu Dhabi. Dubai is situated on the west coast of the UAE in the south-western part of the Arabian Gulf.
- ▶ Reflecting the Emirate's strategic geographic location, rising levels of international trade and the Government's long-standing strategy of positioning Dubai as a trading centre, Dubai's GDP has increasingly shifted away from reliance on the oil and gas sectors.
- ▶ Dubai's diversified economy has exhibited robust growth levels in recent years on the back of Government initiatives and policies which were aimed to improving the economic and business environment.

## Limited Oil Contribution to Dubai's GDP (9M16)



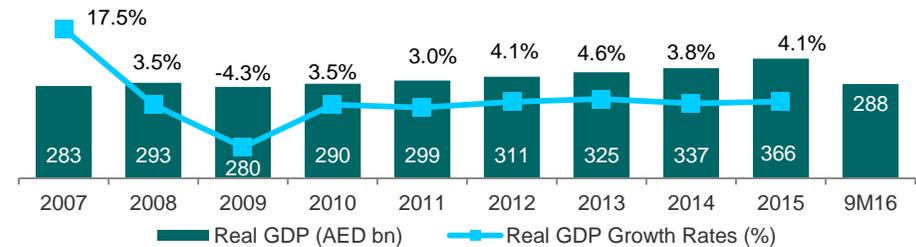
Source: Dubai Statistics Centre

## Foreign Trade (AED bn)



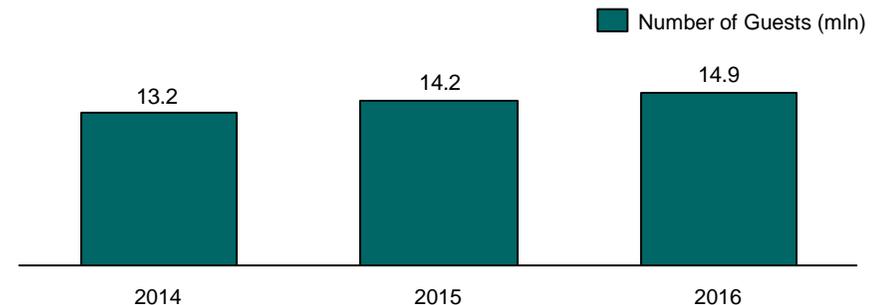
Source: Dubai Statistics Centre, 2016

## Growth in Economy



Source: Dubai Statistics Centre, 2015

## Tourism Remains Robust



Source: Dubai Statistics Centre

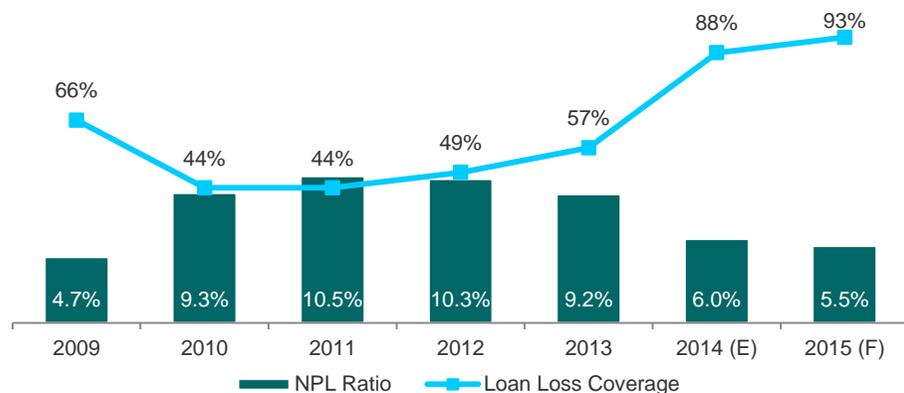
# Overview of UAE Banking Sector



## Snapshot of the UAE Banking Industry

- ▶ The UAE banking industry, which is the largest banking industry in the GCC, comprises 49 banks, 23 of which are domestically-incorporated banks while the remaining are 26 foreign banks.
- ▶ The industry is regulated by the UAE Central Bank, which was established in 1980 and is considered the lender of last resort. The UAE Central Bank has a strong track record of providing systemic support to the banking industry, as and when needed.
- ▶ As of May 2017, total Loans and Advances increased by 1.6% over Dec 2016, while deposits increased by 3.4%. Overall Loan to Deposit Ratio stood at 99.0% as of May 2017.

## Improving Industry Asset Quality



<sup>2</sup>Source: Moody's Financial Institutions: Dubai World's Second Debt Restructuring is a Credit Positive for the UAE Banking System

## Key Industry Indicators (AED bln)

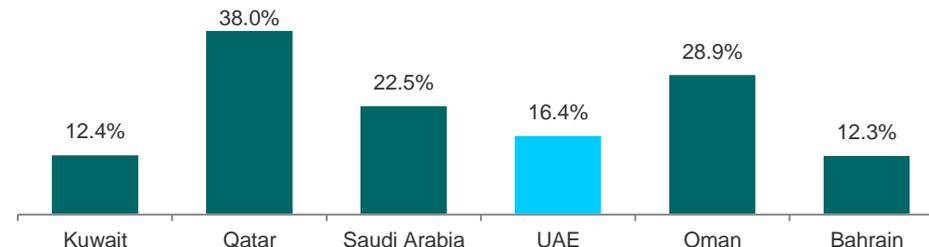
	2012	2013	2014	2015	2016	May -2017
<b>Total Assets</b>	1,877	2,124	2,305	2,478	2,611	2,686
<b>Deposits</b>	1,168	1,279	1,421	1,472	1,563	1,616
<b>Loans &amp; Advances</b>	1,185	1,276	1,378	1,485	1,574	1,600
<b>Specific Provision</b>	68	78	72	73	79	83
<b>General Provision</b>	18	19	24	27	29	29
<b>Loan to Deposit (%)</b>	101.4%	99.7%	97.0%	100.9%	100.8%	99.0%
<b>CAR (%)</b>	21.0%	19.3%	18.2%	18.3%	19.0%	19.0*
<b>Tier 1 Ratio (%)</b>	17.6%	16.9%	16.2%	16.6%	17.3%	16.9*

Source: UAE Central Bank

\* March 2017

## UAE Banking Sector in Context (Govt. Deposits as % of Total Deposits)

**The UAE banking system is one of the least dependent amongst GCC countries on Government deposits making it relatively less vulnerable than the others**



<sup>1</sup>Source: Moody's Financial Institutions GCC Banks: Oman and Bahrain Most Vulnerable to Lower Oil Prices

# CBD Profile & Ratings



1969

Public Shareholding Company by an Emiri Decree issued by His Highness the late Sheikh Rashid Bin Saeed Al Maktoum and owned by three foreign banks (Chase Manhattan, Commerzbank & Commercial Bank of Kuwait) whose combined shareholding was 78%.



1982

With the introduction of restrictions on foreign banks' operations in the UAE, CBD converted into a national Public Shareholding Company.



2017

## CBD is owned by UAE entities and nationals

- CBD shareholders: Government of Dubai (via the Investment Corporation of Dubai) 20% and UAE nationals 80%. In accordance with CBD's articles of association, the shares which are listed on the Dubai Financial Market are currently owned and shall be owned by, and may only be acquired by, natural persons having UAE nationality or legal persons or corporations fully owned by UAE nationals.
- CBD is managed by business segments namely Corporate Banking, Commercial Banking, Personal Banking and Treasury & Investments. As of quarter ended 30 Jun 2017, the assets of the Corporate Banking segment and Commercial Banking segment together accounted for approximately AED 41.3 bln, or 62% of its total assets.
- CBD has Launched full fledged Islamic Banking, "Attijari Al Islami", on September 18, 2008 to offer Shari'a compliant banking and financial services.
- CBD has two wholly-owned subsidiaries: CBD Financial Services LLC (CBDFS), which provides brokerage facilities for local shares and bonds; and Attijari Properties LLC which provides services for self-owned property management. It also has one associate (17.8% shareholding) National General Insurance Co. PSC (NGI), which underwrites life and general insurance business as well as certain reinsurance business.

### Credit Rating

	Long Term IDR	Outlook	Date
MOODY'S INVESTORS SERVICE	Baa1	Stable	Sep-16
FitchRatings	A-	Stable	Jul-16
CI CAPITAL INTELLIGENCE	A-	Stable	Jun-17

# Board of Directors and management team



## Board of Directors



**Mr. Saeed Ahmed Ghobash**  
Chairman



**Mr. Khalid Abdul Wahed Al Rostamani**  
Vice-Chairman



**Mr. Omar Abdulla Al Futtaim**  
Director



**Mr. Shehab Mohamed Gargash**  
Director



**Mr. Abdulla Saif Al Hathboor**  
Director



**Mr. Ali Fardan Al Fardan**  
Director



**Mr. Hamed Ahmed Kazim**  
Director



**Mr. Mohamed Ali Alabbar**  
Director



**H.E. Humaid Mohammad Al Qutami**  
Director



**H.H. Sheikh Maktoum Hasher Al Maktoum**  
Director



**Mr. Buti Saeed Al Ghandi**  
Director

## Shareholders

Government of Dubai\* 20%

Al Futtaim Private Co. 10.51%

Arab Orient Insurance Co. 8.84%

Abdulla Hamad Al Futtaim 6.95%

Ghobash Trading & Inv. 6.37%

General public 36.58%

Abdul Wahed Al Rostamani 5.75%

Al Majid Investments 5%

\*Investment Corporation of Dubai (ICD)



## Management Team



**Dr. Bernd van Linder**  
Chief Executive Officer



**Mr. Thomas Pereira**  
Chief Financial Officer



**Mr. Fahad Al Muheiri**  
General Manager – Attijari Al Islami



**Mr. Walter Lironi**  
Chief Transformation Officer



**Mr. Gareth Powell**  
Chief Human Resource Officer



**Mr. Asem Fikree**  
Head of Information Technology and Operations



**Mr. Mark Zanelli**  
Head of Treasury & ALM



## Board of Directors

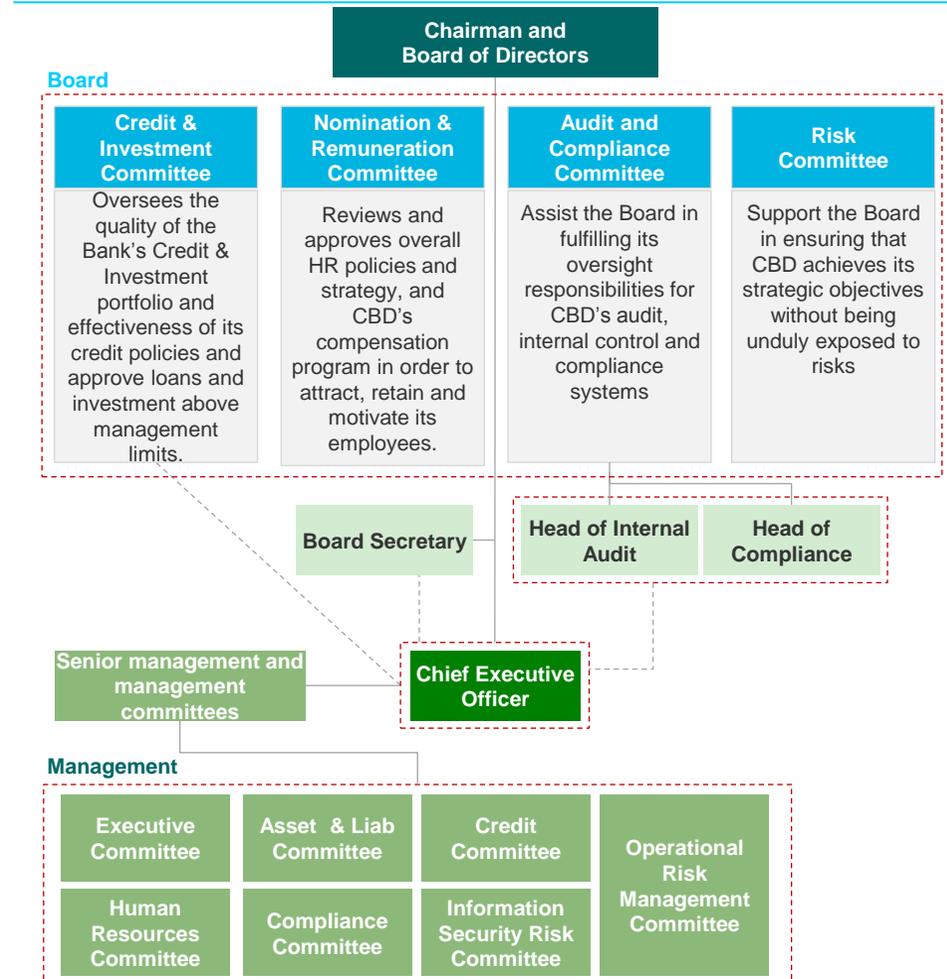
The Board of Directors provides strategic guidance, effective monitoring of management, adequate controls and sets the tone and culture of the Bank to enhance and ensure sustainable shareholder value.

The Board of Directors has a collective responsibility for the Bank, including setting the strategic objectives based on the long term financial interests of the Bank's Shareholders, oversee the implementation of the strategy and achievement of the strategic objectives, define the risk appetite, internal controls, compliance, governance and corporate values. The Board sets the tone on professional standards that promotes integrity for itself, senior management and employees of the Bank.

The Directors of the Board, as per the Articles of Association of Commercial Bank of Dubai are elected by the General Meeting by secret ballot every three years. As at 31st December 2016 the Board comprised of 11 Independent Non - Executive Members. The Board of Directors have a collective responsibility for the stewardship of the Bank in setting strategic objectives and ensuring that management maintains systems of risk management and internal controls that provide assurance of effective and efficient operations and compliance with all the applicable laws and regulations.

The Board of Directors has delegated authority to CBD's executive management to enter into transactions which are consistent with the Bank's Risk Strategy and policy guidelines.

### Organisational Structure



# Credit Strengths





- ▶ Total assets up 5.9% to AED 67.9 bln compared to Dec 2016
- ▶ Loans and advances up 10.4% to AED 46.3 bln
- ▶ Customers' deposits up 7.1% to AED 46.9 bln
- ▶ Total revenue up 9.9% to AED 1,313 mln over H1-2016
- ▶ Operating expenses increased by 7.0% to AED 449 mln
- ▶ Operating profit up 11.5% to AED 864 mln
- ▶ Net impairment allowances increased by 84.1% to AED 532 mln
- ▶ Net profit lower by 31.6% to AED 332 mln
- ▶ Stable liquidity (Loan to Deposit Ratio at 98.8%) and a stable Capital Adequacy position (CAR at 14.9%)
- ▶ Non Performing Loans Ratio decreased to 6.2% while NPL coverage ratio stood at 91.5%

# 2017 Financial Results



<b>Income Statement (AED Mln)</b>	<b>H1-17</b>	<b>H1-16</b>	<b>YoY</b>		
Net Interest Income & Islamic Financing Income	885	827	7%		
Net Fees, Commission and FX Income	333	308	8%		
Other Operating Income	95	61	57%		
<b>Total Revenue</b>	<b>1,313</b>	<b>1,195</b>	<b>10%</b>		
Operating Expenses	449	420	7%		
<b>Operating Profit</b>	<b>864</b>	<b>775</b>	<b>12%</b>		
Net Impairment Allowances	532	289	84%		
<b>Net Profit</b>	<b>332</b>	<b>486</b>	<b>-32%</b>		
<b>Balance Sheet (AED Mln)</b>	<b>Jun-17</b>	<b>Jun-16</b>	<b>YoY</b>	<b>Dec-16</b>	<b>YTD</b>
Total Assets	67,888	61,363	11%	64,080	6%
Net Loans and Advances	46,316	40,604	14%	41,963	10%
Customers' Deposits	46,883	41,329	13%	43,774	7%
Shareholders' Equity	8,495	8,194	4%	8,680	-2%
<b>Key Ratios (%)</b>	<b>Jun-17</b>	<b>Jun-16</b>	<b>YoY (bps)</b>	<b>Regulatory Ratio</b>	<b>Regulatory Limit</b>
Cost to Income	34.2%	35.2%	(95)		
Net Interest Margin	2.80%	2.88%	(8)		
Loan to Deposit	98.8%	98.2%	54		
Advance to Stable Resources Ratio (ASRR)	86.4%	82.4%	396	R	<= 100%
Eligible Liquid Asset Ratio (ELAR)	13.5%	13.2%	30	R	>= 10%
Non Performing Loan (NPL)	6.2%	7.2%	(100)		
Provision Coverage	91.5%	94.8%	(330)		
Return on Average Assets	1.0%	1.6%	(60)		
Return on Average Equity	8.0%	12.3%	(430)		
Capital Adequacy	14.9%	16.5%	(160)	R	>= 10.5%
Tier 1 Ratio	13.8%	15.3%	(150)	R	>= 8.5%
CET 1	13.8%	15.3%	(150)	R	>= 7%

# Overview of Business Segments



- CBD categorizes its business into five main business segments: Corporate Banking, Commercial Banking, Business Banking, Personal Banking and Treasury & Investments

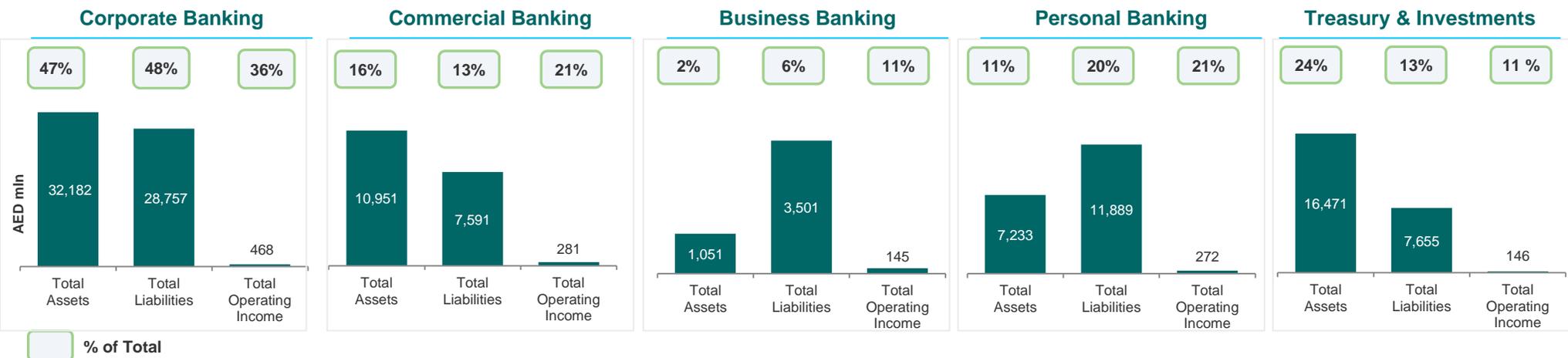
**Corporate Banking:** Provides a range of credit and non-credit banking products and services to large corporate clients (including government related entities). Focuses on its core competencies in lending, specifically in trade finance and in short and medium term funding for working capital and financing of fixed assets, respectively.

**Commercial Banking:** Provides overdrafts, loans working capital finance, trade finance & deposit products to commercial (mid-sized) clients with annual sales between AED 100 mln to AED 750 mln.

**Business Banking:** offers small businesses with sales turnover up to AED 100 mln a broad portfolio of business banking products and services Includes loans, working capital financing, trade finance and deposits products.

**Personal Banking:** Offers a range of banking products and services including current accounts, easy access saving accounts, fixed rate deposit accounts, personal loans, overdraft facilities, vehicle finance, mortgage products, loans and other credit facilities to business (small) clients, high net-worth (Al Dana), mid-tier clients (personal) and modest income group (direct).

**Treasury & Investments:** Services corporate and commercial clients, offering hedging solutions and wholesale investment products in foreign exchange, interest rates and commodities.



# Divisional Performance (1/3)



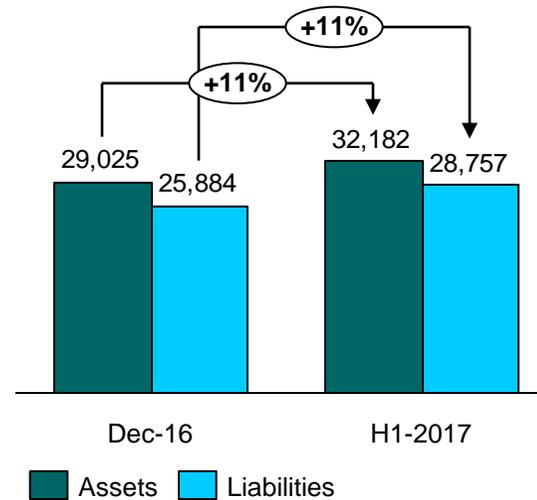
## Corporate Banking

- ▶ 11% increase in Assets registered by Corporate banking to reach AED 32.2 bln as at 30<sup>th</sup> June 2017.
- ▶ Liabilities increased by 11% to reach AED 28.8 bln..
- ▶ Total revenue increased by 23% from AED 381 mln in H1-2016 to AED 468 mln in H1-2017.
  - ▶ NII increased by 21%, and NFI increased by 27%.

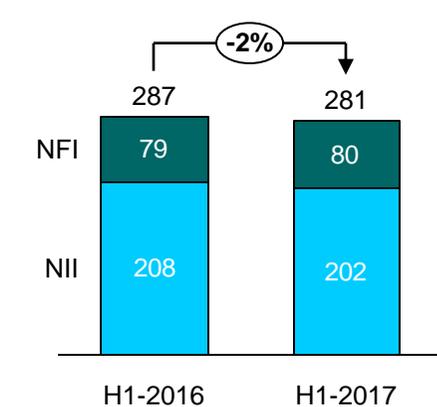
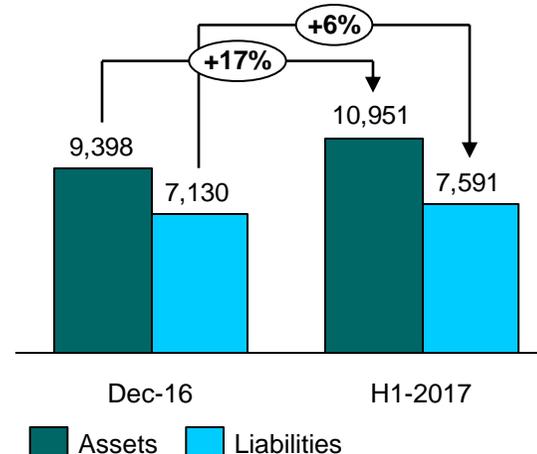
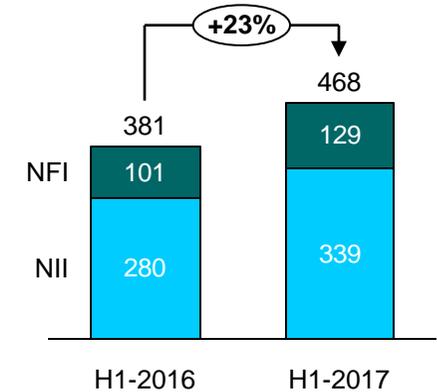
## Commercial Banking

- ▶ Commercial banking Assets increased by 17% to reach AED 10.9 bln at H1-2017 in comparison with AED 9.4 as at Dec-2016.
- ▶ Liabilities increased by 6% over Dec-2016 to reach AED 7.6 bln.
- ▶ Total revenue decreased by 2% from AED 287 mln in H1-2016 to AED 281 mln in H1-2017.

Balance Sheet Trends AED mln



Revenue Trends AED mln

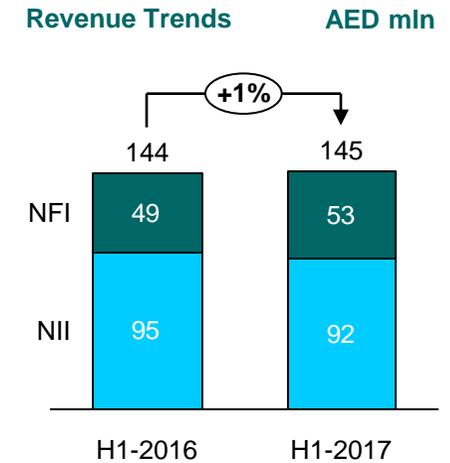
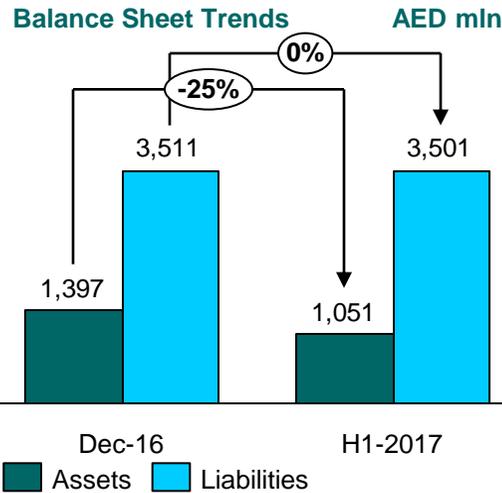


# Divisional Performance (2/3)



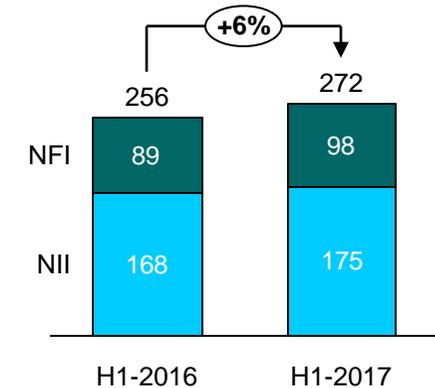
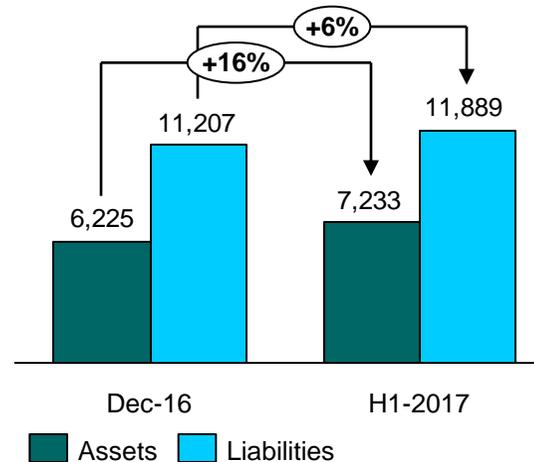
## Business Banking

- ▶ Business banking assets decreased by 25% from AED1.4 bln as of Dec-16 to reach AED 1.1 bln as at Jun-17.
- ▶ Liabilities were flat at 3.5 bln as at end of Jun-17.
- ▶ Total revenue increased by 1% from AED 144 mln in H1-16 to AED 145 mln in H1-2017:
  - ▶ NII decreased by 3%.
  - ▶ NFI increased by 9%.



## Personal Banking

- ▶ Personal banking assets increased by 16% from AED 6.2 bln in Dec-16 to AED 7.2 bln in H1-17.
- ▶ Liabilities increased by 6% to reach AED 11.9 bln.
- ▶ Total revenue increased by 6% from AED 256 mln in H1-16 to AED 272 mln in H1-2017:
  - ▶ NII increased by 4%.
  - ▶ NFI increased by 10%.

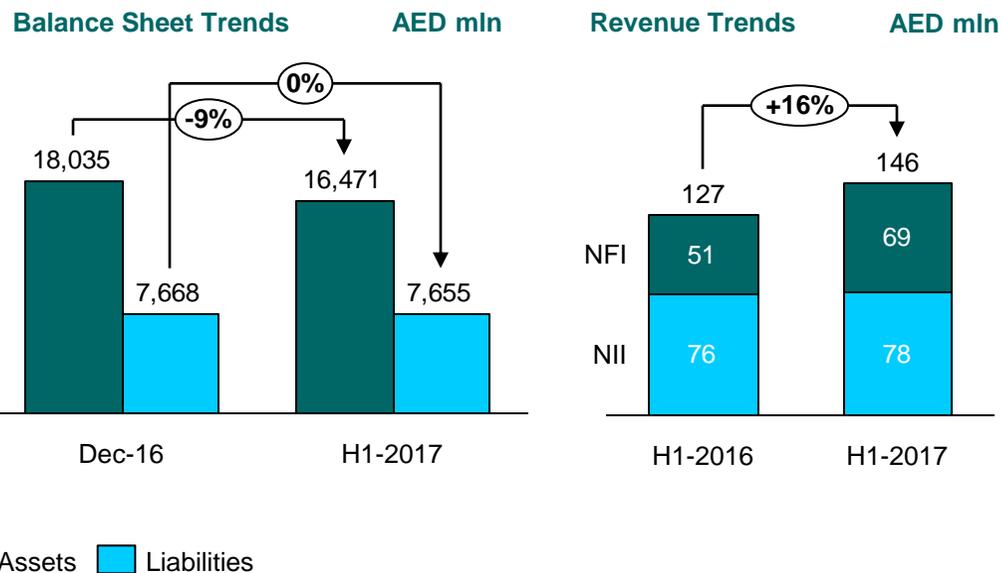


# Divisional Performance (3/3)



## Treasury & Investment

- ▶ Treasury assets decreased by 9% to reach AED 16.5 bln as at H1-2017.
- ▶ Total treasury revenues increased by 16% from AED 127 mln in H1-16 to AED 146 mln in H1-2017:
  - ▶ NII increased by 2%.
  - ▶ NFI increased by 36%.



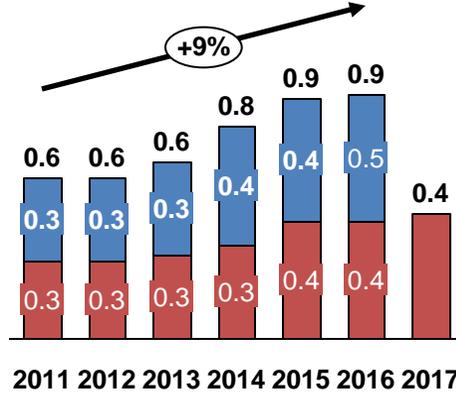
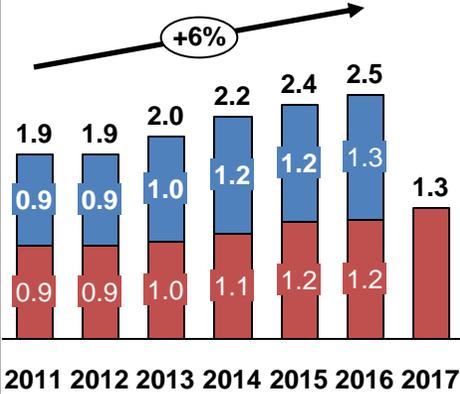
# CBD Balance sheet and Profit growth over the years



Revenues and Costs (AED billion) H-2 H-1

Revenues

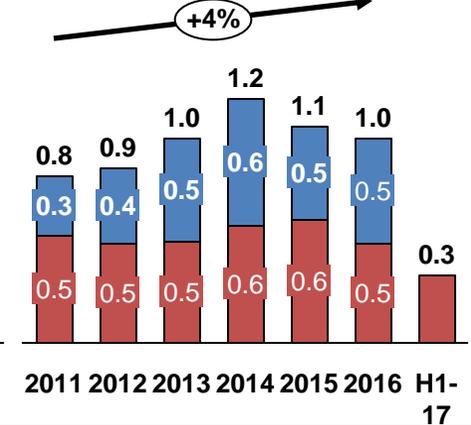
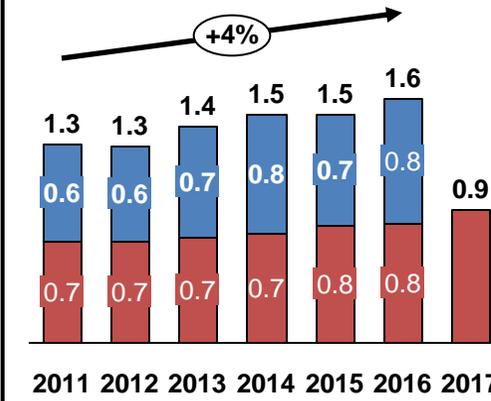
Costs



Profits (AED billion) H-2 H-1

Operating profits

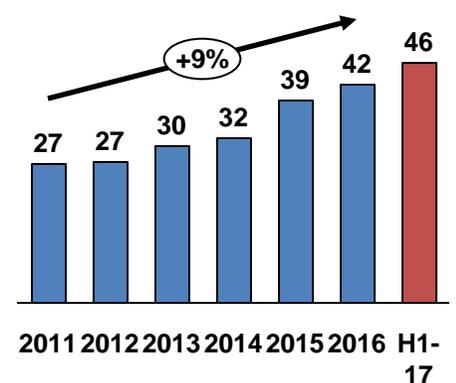
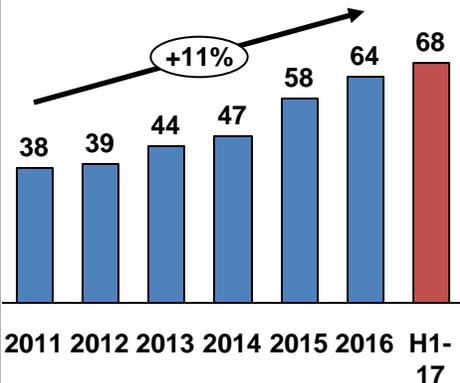
Net Profits



Assets and Loans (AED billion)

Assets

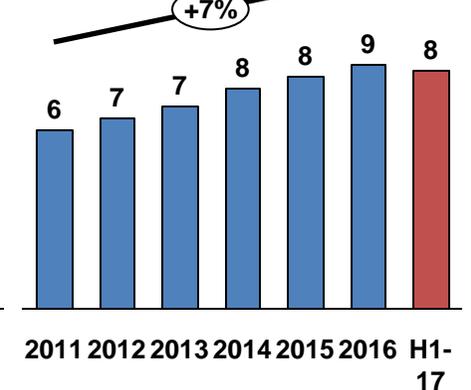
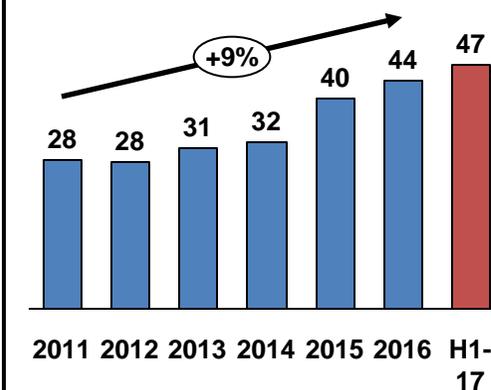
Net Loans



Deposits and Equity (AED billion)

Deposits

Equity

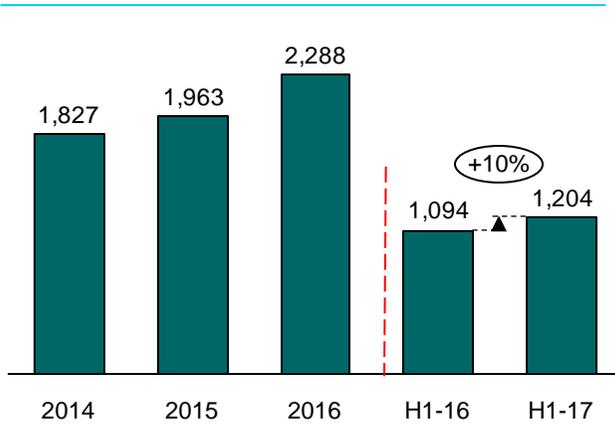


# Net Interest Income

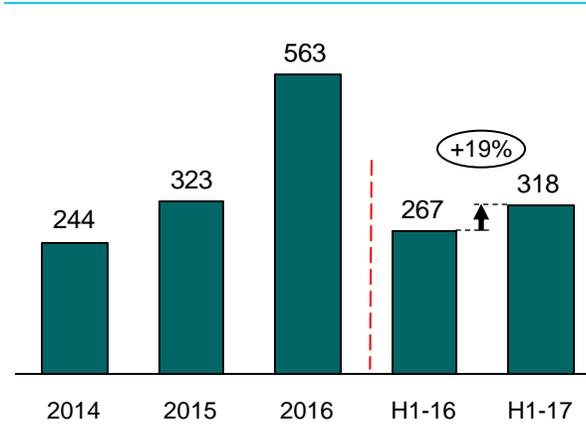


▶ Interest income increased by 10.1% over H1-2016, despite rising cost of funds

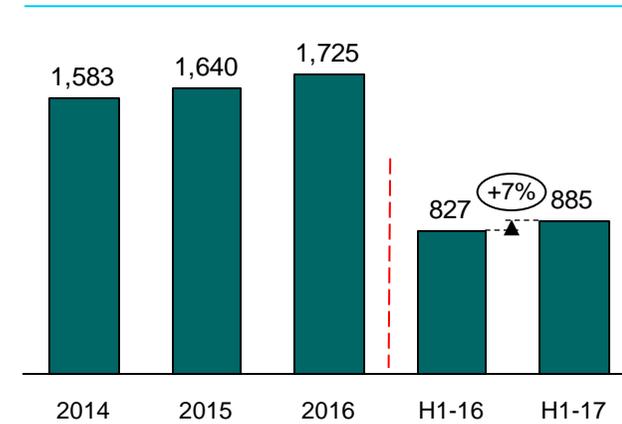
Interest income (AED mln)



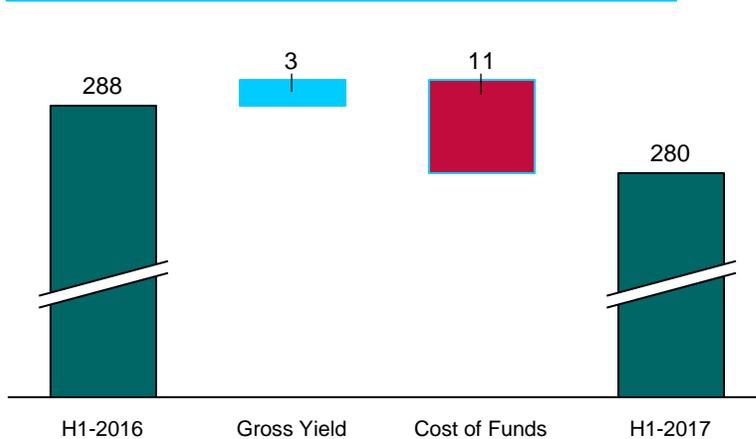
Interest expense (AED mln)



Net Interest Income (AED mln)



Movement in Net Interest Margin b.ps



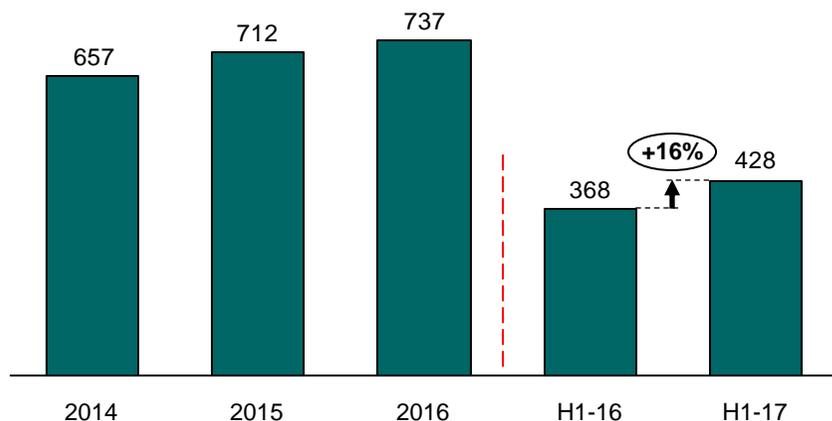
Highlights

- ▶ Net interest income increased by AED 58 mln, higher interest income was partially offset by higher interest expense
- ▶ Interest income increased by AED 110 mln due to the :
  - ▶ Higher average performing of loans and fixed income investments
  - ▶ increase in yield on loans
- ▶ Interest expense increased by AED 51 mln due to;
  - ▶ Increase in average volume of time deposits and
  - ▶ Increase in cost of deposits

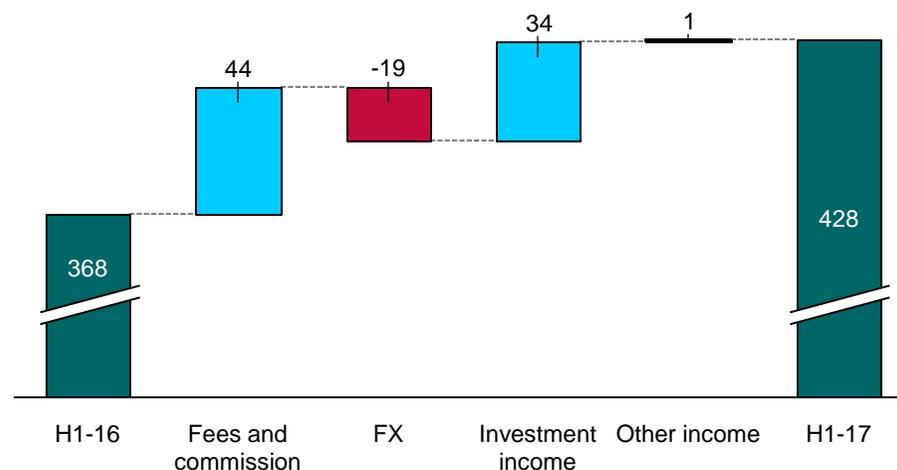
# Non Interest Income



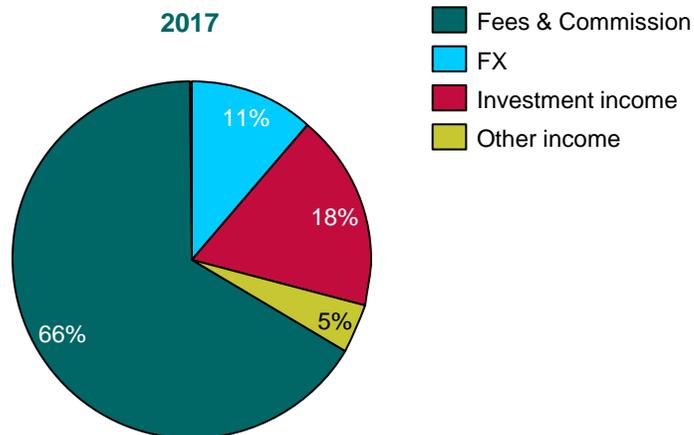
Non interest income (AED mln)



Movement in non interest income (AED mln)



Components of non interest income %



## Highlights

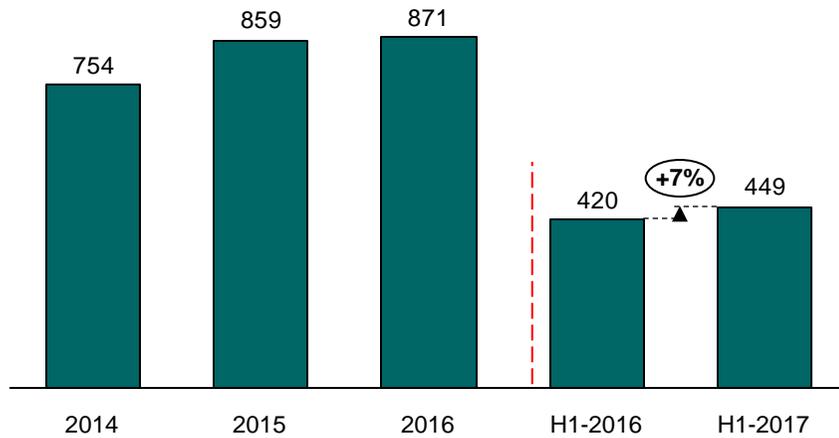
- ▶ Non interest income increased by 16.3% to AED 428.1 mln.
- ▶ Fees and commission increased by 18.3% as compared to H1-2016 supported by higher fee income across most products.
- ▶ FX income decreased by 27.4% mainly on revaluation of forward positions
- ▶ Investment income increased by 81.6%, owing to one off dividend income
- ▶ Other income increased by 3.7%.

# Profitability

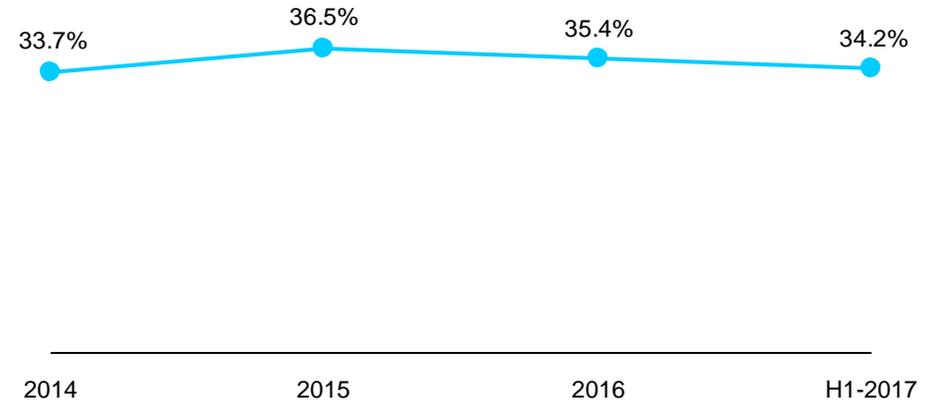


► Despite a challenging economic environment, CBD has managed to improve its cost to income ratio

Operating Expense (AED mln)

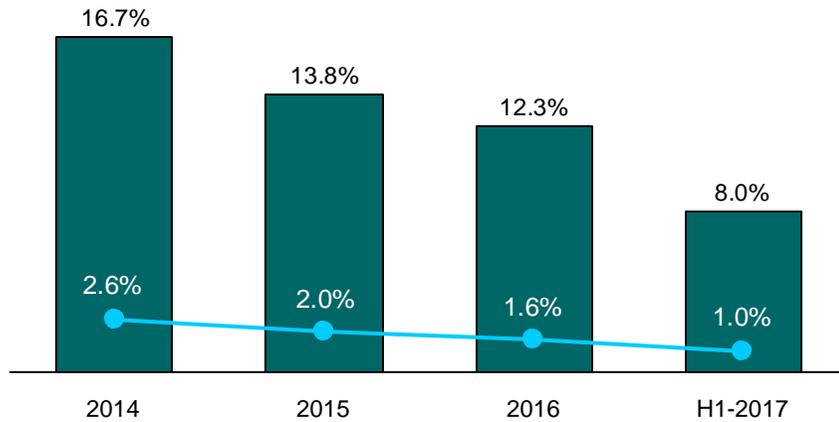


Cost Efficiency (Cost to Income Ratio, %)

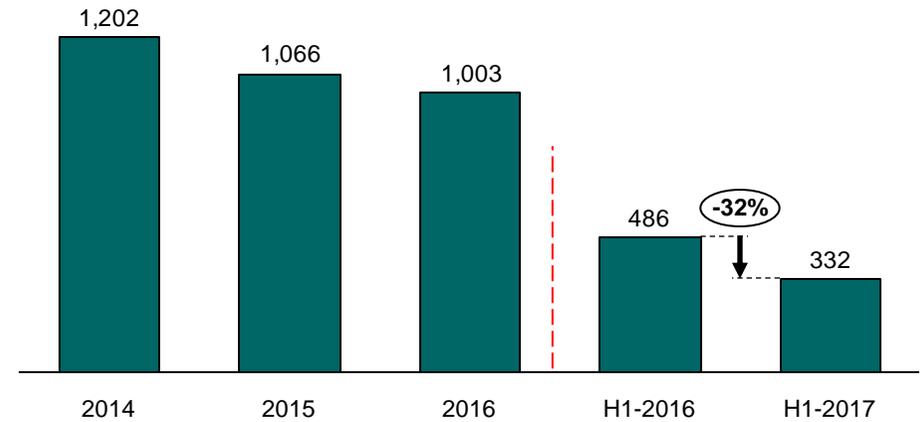


Profitability ratios (%)

Return on Asset (blue line)    Return on Equity (dark teal bar)



Net Profit (AED mln)

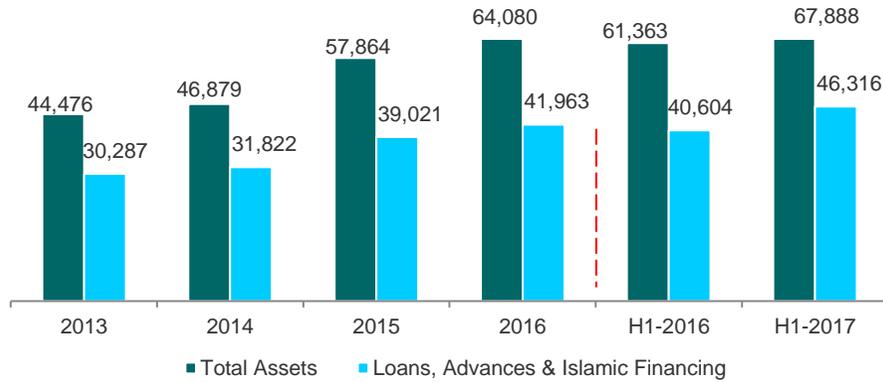


# Balance Sheet Parameters



► CBD's loan portfolio has maintained the growth of recent years, by focusing on selected sectors.

Assets and Loans (AED mln)



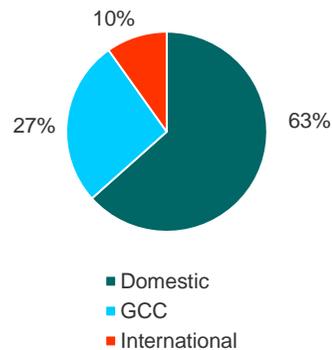
Breakdown of Gross Loans, Advances & Islamic Financing

AED mln	H1-17	Dec-16	Δ % H1-17 / Dec-16
Manufacturing	1,162	1,183	-2%
Construction	1,827	1,412	29%
Real estate	4,919	4,551	8%
Trade	7,144	7,363	-3%
Services	7,461	6,666	12%
Business and investment <sup>1</sup>	12,981	11,993	8%
Financial institutions	1,425	910	57%
Government and public sector	5,364	5,056	6%
Personal – mortgage	2,510	2,309	9%
Personal – schematic	3,646	3,277	11%
Others	668	393	70%

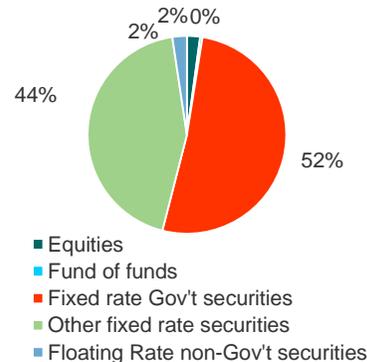
<sup>1</sup> - Business and investment comprise of loans to high net worth individuals for investment in businesses in their personal capacity

Investment Securities Portfolio (AED 7.3 bln as at 30<sup>th</sup> June 2017)

By Geography



By Type



## Key Highlights

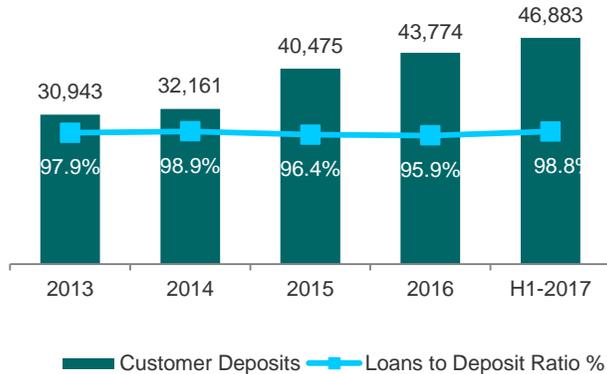
- Total Assets increased by 6%, (AED 3.8 bln) compared to Dec-2016.
- The increase in assets is attributed primarily to increased in loans and advances and customers' acceptances.
- Loans and Advances of AED 46.3 bln as at 30<sup>th</sup> June 2017 registered an increase of 10%, (AED 4.4 bln) compared to Dec-2016.

# Funding Sources & Liquidity

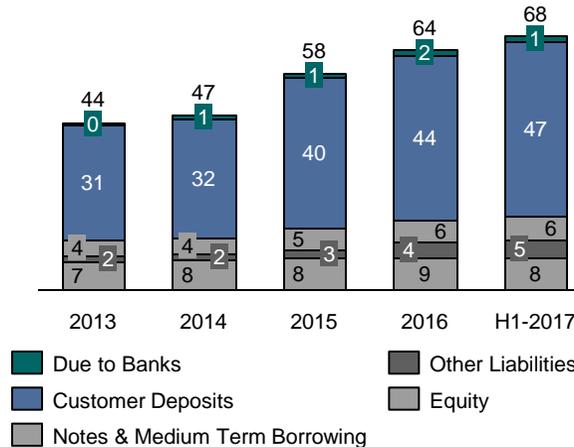


## ► CBD grew its deposit base to maintain liquidity ratios in tight market conditions

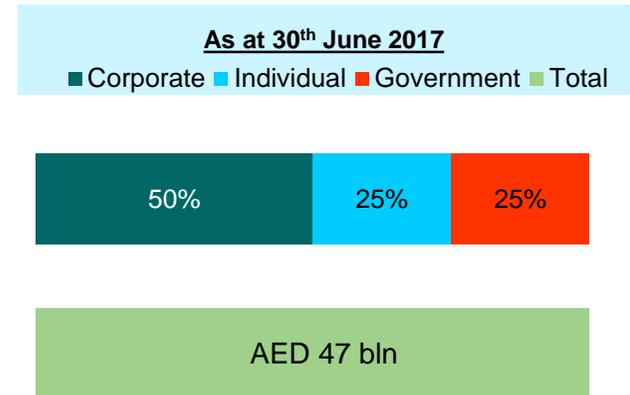
### Steady Growth in Deposit Base (AED mln)



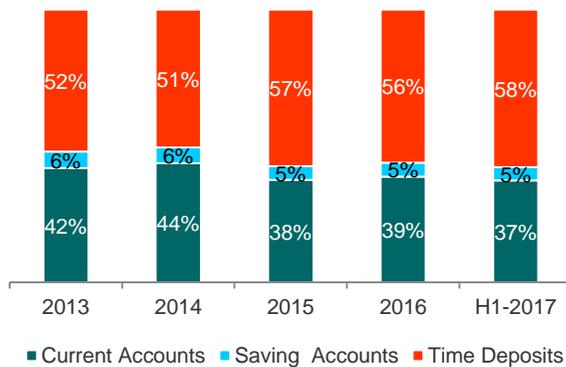
### Overview of Funding Sources (AED bln)



### Breakdown of Customer Deposits (%)



### Breakdown of Customer Deposits by Type (%)



### Medium Term Funding

	AED Mln	Maturity
3 Year Syndicated Loan	1,643	Jun-19
EMTN (2013)	1,834	May-18
EMTN (2015)	1,465	Nov-20
REPO	551	Jul-22
REPO	592	Jun-21

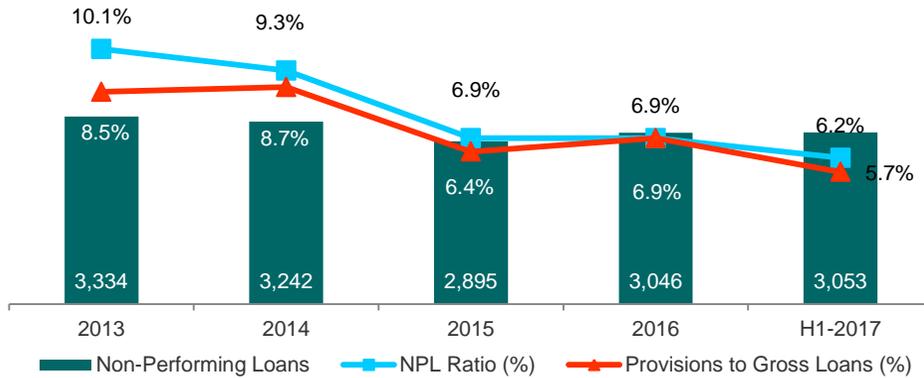
### Key Highlights

- Customer deposits constitute 69% of the Bank's funding sources as at 30<sup>th</sup> June 2017.
- Corporate customer deposits constitute the majority of the Bank's deposits, accounting for 50% of total deposits.
- Customers' deposits increased by 7% to AED 47 bln compared to Dec-16.
- CASA increased by 3.2%, AED 615 bln to reach AED 20 bln.
- CASA constituted 42.3% of total deposits as at 30<sup>th</sup> June 2017 compared to 43.9% as at last year end.
- CBD strives to maintain less than 100% loans to deposit ratio.

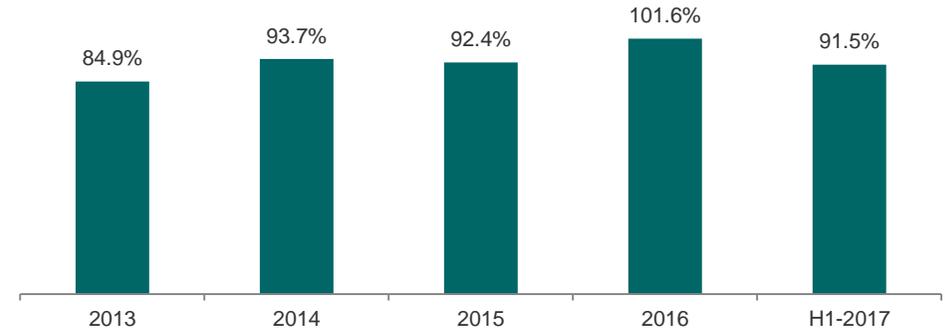


▶ Marginally improved assets quality as non-performing loans ratio continues its downward trend improving to 6.2%

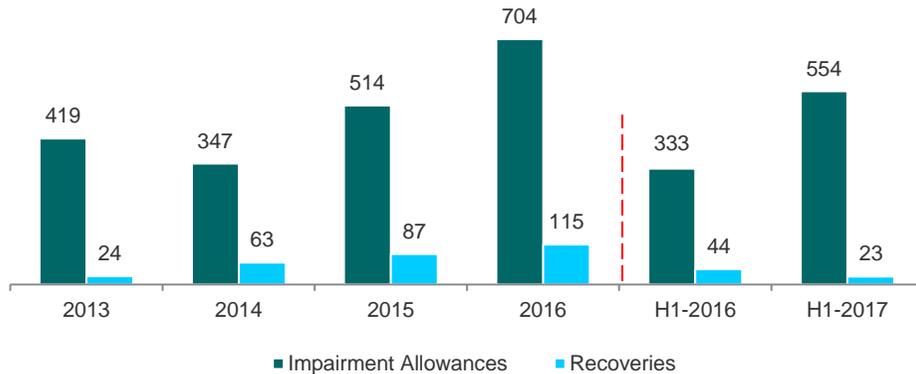
Marginally better Asset Quality (AED mln)



Loan Loss Coverage Ratio(%)



Impairment Allowances & Recoveries (AED mln)



Key Highlights

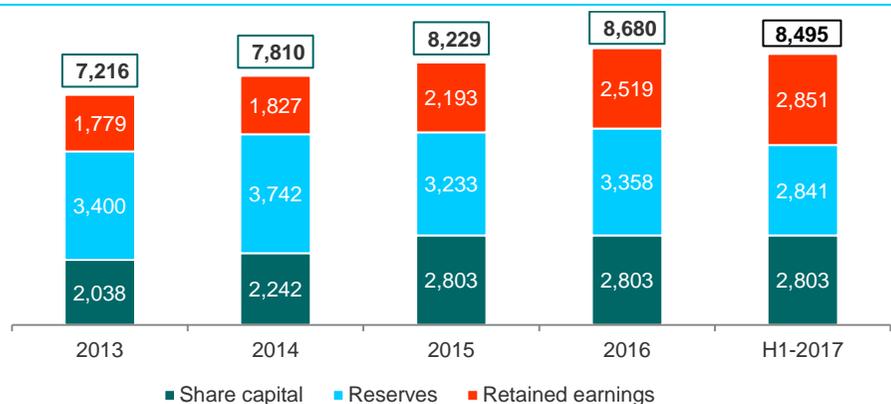
- ▶ Overall asset quality improved marginally as NPL ratio declined to 6.2%.
- ▶ Additional net impairment provisions of AED 531.5 mln were provided during the first half of the year
- ▶ General provisions of AED 55 mln were booked during the first half reflecting the growth of the balance sheet during the period.
- ▶ NPL coverage at 91.5%

# Overview of Capitalisation

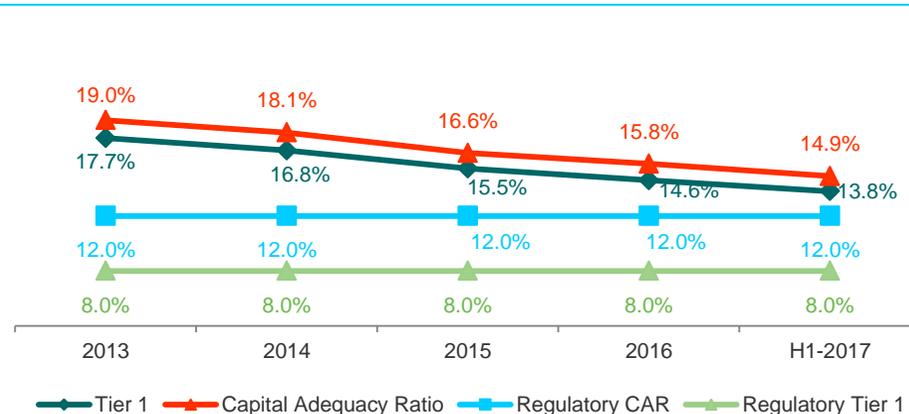


► CBD has maintained a strong capital base to support the growth of its business

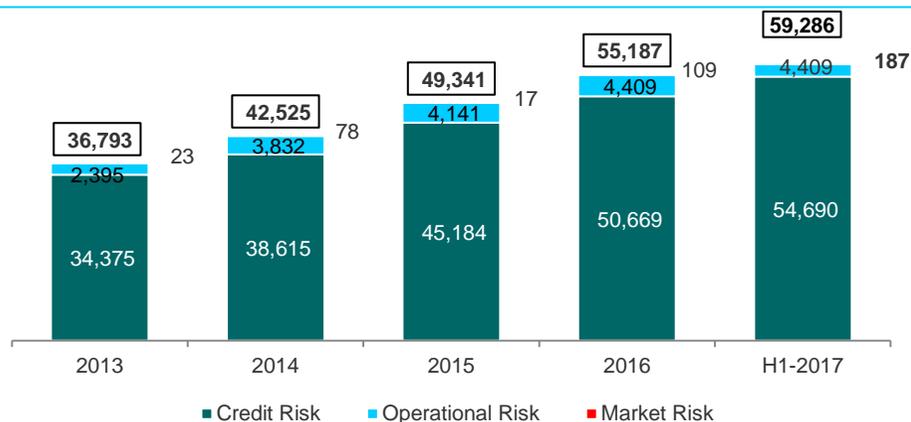
Composition of Equity<sup>1</sup> (AED mln)



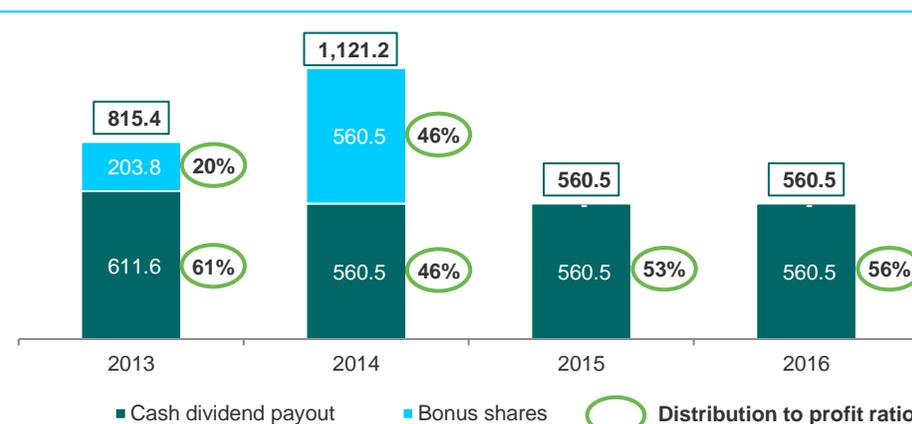
Overview of Capitalisation (%)



Risk Weighted Assets (AED mln)



Consistent Dividend Payments (AED mln)



<sup>1</sup>Equity attributable to equity holders of the parent



## Purpose

Building sustainable prosperity through extraordinary banking experiences.



## Mission

To be loved for our passion and excellence.



- A** *uthenticity*
- S** *implicity*
- P** *artnership*
- I** *nnovation*
- R** *esponsibility*
- E** *xcellence*



## Banker Middle East Awards



- The 'Best Cash Management' Bank in UAE

## Dubai Trade Awards



- Awarded as a key strategic banking partner.

## Service Olympian Awards



- Overall best mobile app
- Best live chat performance

## 2017 Transform Awards Mena



- Best visual Identity
- Best rebrand of a digital property

# Corporate Social Responsibility: 2017



- CBD participated in the Humanitarian Work day during Ramadan 2017 , encouraging the Bank's staff to participate in volunteering activities.
- CBD sponsored the Dubai Tour Jan-Feb 2017, in Dubai City Walk for the third year in a row, which witnessed the participation of teams composed of the world's elite cyclists, professional continental and national teams.
- CBD volunteered at Al Noor Training Center for Persons with Disabilities.
- CBD took part in the 19th National Career Exhibition at the Expo Center Sharjah.
- (CBD) has announced the launches of its new management trainee program, "Tumoo7" during the participation as the financial sponsor of Career UAE 2017, which will take place from April 9th - 11th 2017 at the Dubai World Trade Centre.

## The four elements of CBD's CSR framework :

### ***Governance and Transparency***

The Bank has established and adopted policies and procedures for governance, risk management, professional ethics and code of conduct, compliance and AML, security and data protection, consumer protection and product responsibility etc.

### ***Employees***

The Bank proactively implements the Emiratization initiative to recruit, train and develop as well as retain Emirati staff at all levels. The Bank also strictly adheres to 'SA8000' norms, proactively seeks and addresses employee concerns through various channels, including the Employee Engagement Survey, imparts training and nurtures career development for all employees, ensures health and safety of all stakeholders in all its premises, and has extended various benefits and measures to boost staff welfare etc.

### ***Society and Culture***

The Bank promotes awareness of Social Accountability amongst its partners and suppliers, extends philanthropy generously for the needy, supports and participates in creating awareness of issues concerning health, promotes education and sports among youth, and supports and celebrates the local UAE culture etc.

### ***Environment and Sustainability***

The Bank supports and participates in creating awareness of environmental issues, has inducted CSR into its core business i.e. lending, by extending credit facilities to green projects and has implemented internal measures to conserve resources by recycling, reducing, reusing etc.

# Events during the first half of 2017



**Humanitarian day during Ramadan**



**Banker Middle East Awards**



**CBD Partners on Imtiyazat Program with FAHR**



**Jumeirah Zabeel Saray payment & cash management**



**Partnership with RERA-RAK to act as an Escrow Agent**



**CBD and RKM group Cash Management partnership**



**CBD NOW awarded Best Visual Identity & Best Rebrand**



**CBD partners with University College of Ajman for cash management**



**Dubai Trade Strategic Partners Appreciation Ceremony**



**Dubai Tour**



**Thalassemia Society visit**



