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# COMMERCIAL BANK OF DUBAI

## INVESTOR PRESENTATION

September 2018

بنك دبي التجاري  
Commercial Bank of Dubai



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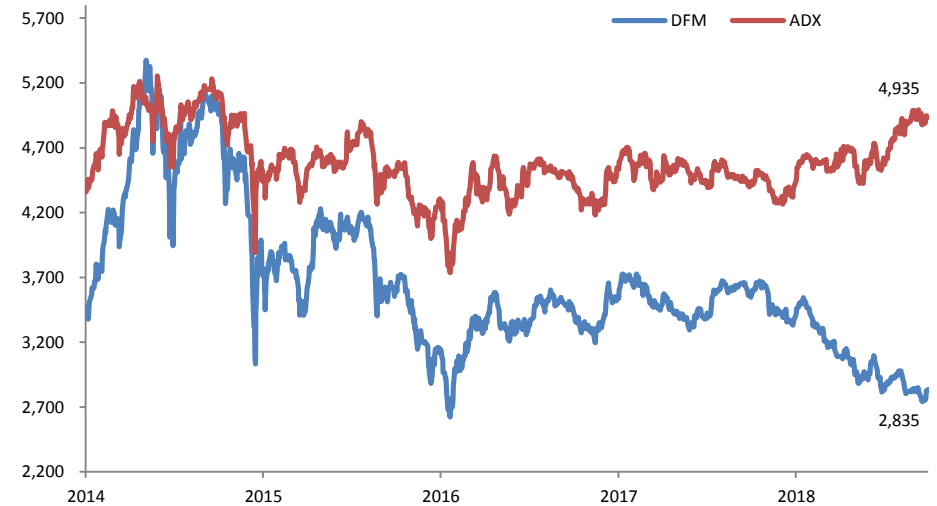
# United Arab Emirates – the second largest economy in the Arab world

## 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 80.70 b)<sup>1</sup>, and relatively low fiscal break-even 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 ADIA's total assets at USD 828 b.
- ▶ Although oil has been the mainstay of the UAE economy (with 98 b 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-sighted policy of economic diversification has ensured that non-oil sectors now account for approximately 65% of the gross domestic product.

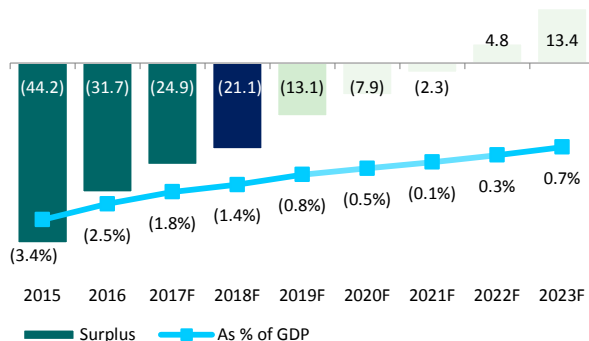
Source: <sup>1</sup>International Monetary Fund, UAE Interact; <sup>2</sup>OPEC

## UAE Stock Market



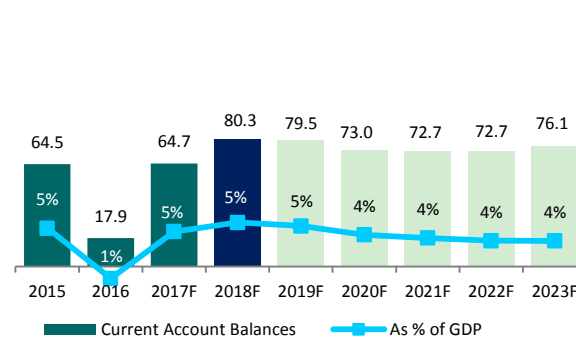
Source: Abu Dhabi Securities Exchange, Dubai Financial Market

## Limited Fiscal Deficit to be posted (AED b)



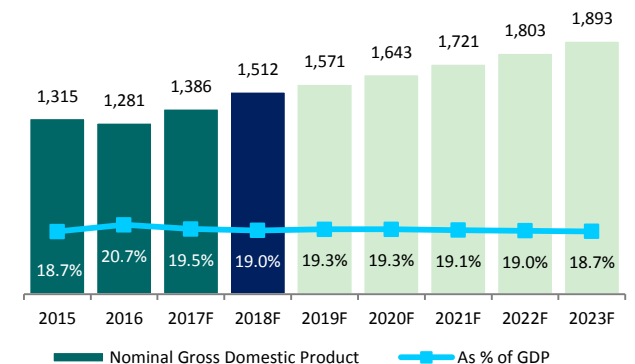
Source: International Monetary Fund, April 2018

## Positive Current Account Balances (AED b)



Source: International Monetary Fund, April 2018

## UAE GDP and Public Debt (AED b)



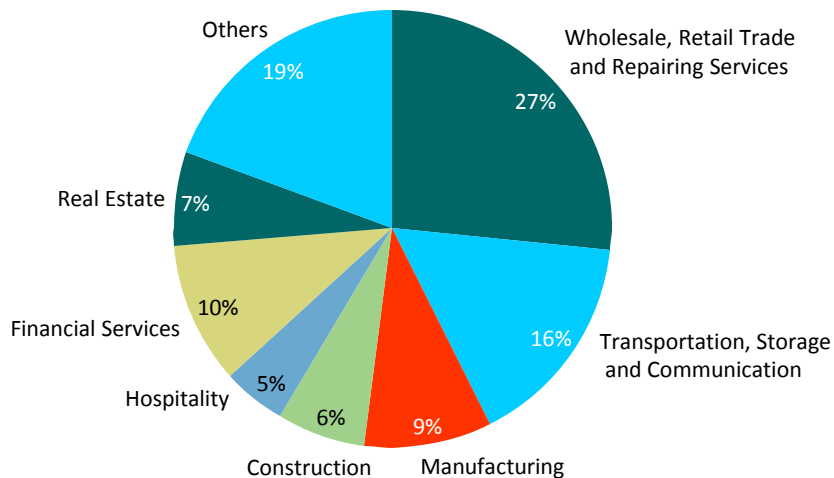
Source: International Monetary Fund, April 2018

# Dubai – a pivotal hub in the global economy

## Snapshot of Dubai

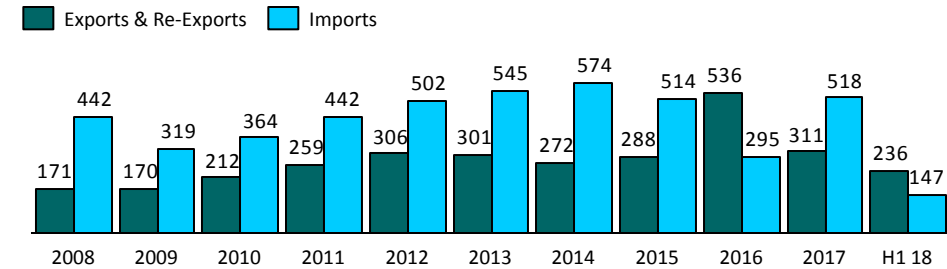
- ▶ The Emirate of Dubai is the second largest Emirate in the UAE after the Emirate of Abu Dhabi. Dubai is situated on the west coast of the UAE in the south-western part of the Arabian Gulf.
- ▶ Reflecting the Emirate’s strategic geographic location, rising levels of international trade and the government’s 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.

Dubai GDP by Sector (2017)



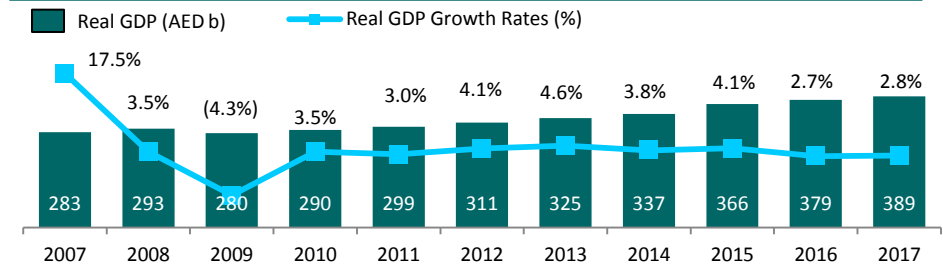
Source: Dubai Statistics Centre

## Foreign Trade (AED b)



Source: Dubai Statistics Centre

## Growth in Economy



Source: Dubai Statistics Centre

## Tourism Remains Robust



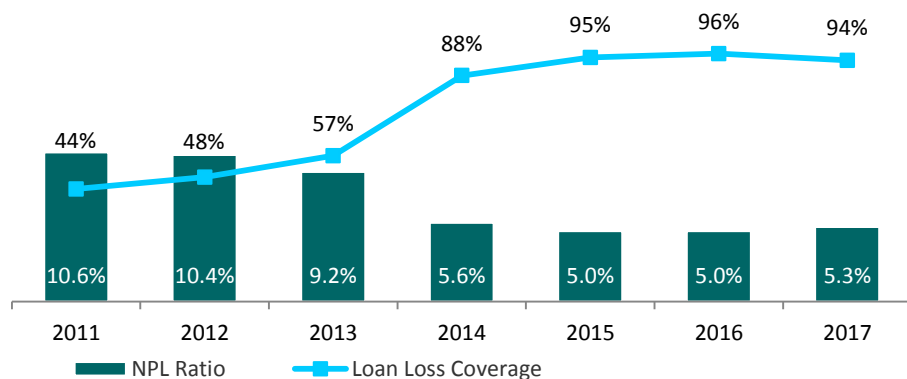
Source: Dubai Statistics Centre

# UAE Banking Sector – remains stable and resilient

## Snapshot of the UAE Banking Industry

- ▶ As of June 2018, the UAE banking industry, which is the largest banking industry in the GCC, comprised of 50 banks, 23 of which were domestically-incorporated.
- ▶ The industry is regulated by the UAE Central Bank, which was established in 1980. The UAE Central Bank has a track record of providing systemic support to the banking industry, as and when needed.
- ▶ As of August 2018, total Loans and Advances increased by 3.4% over December 2017 and deposits increased by 4.7%. Overall Loan to Deposit Ratio stood at 95.9% as of August 2018.

## Improving Industry Asset Quality



Source: Moody's Financial Institutions: Banking System Outlook – United Arab Emirates

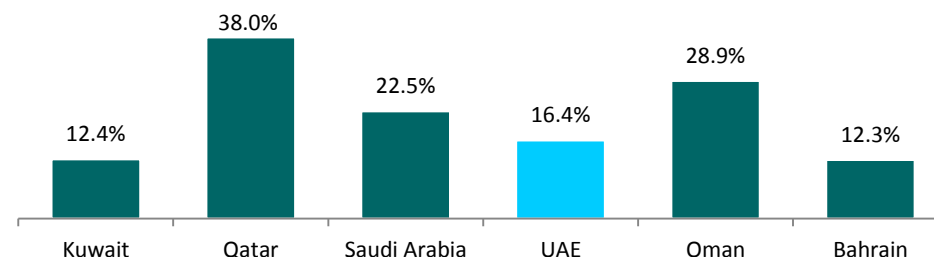
## Key Industry Indicators (AED b)

	2014	2015	2016	2017	August-18
Total Assets	2,288	2,459	2,593	2,694	2,800
Customer Deposits	1,421	1,472	1,563	1,627	1,703
Loans and Advances	1,361	1,466	1,554	1,580	1,633
Specific Provision	72	73	79	80	90
General Provision	24	27	29	30	33
Loan to Deposit (%)	95.8	99.6	99.4	97.1	95.9
CAR (%)	18.2	18.3	18.9	18.9	18.1*
Tier 1 Ratio (%)	16.2	16.6	17.3	17.4	16.6*

Source: UAE Central Bank  
\*Aug 18

## 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 to a decline in liquidity



Source: Moody's Financial Institutions GCC Banks: Oman and Bahrain Most Vulnerable to Lower Oil Prices

# CBD – a strong legacy to build an exciting future



1969

Public Shareholding Company established 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.



2018

## CBD is owned by UAE entities and nationals

- CBD shareholders: Government of Dubai (via the Investment Corporation of Dubai) with 20% and UAE nationals and entities owned by UAE nationals with 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, Business Banking, Personal Banking and Treasury & Investments. As at 30 Sep 18, assets of the Corporate Banking segment and Commercial Banking segment together accounted for approximately 48.5 b or 67% of its total assets.
- CBD has launched full fledged Islamic Banking in September 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 Ratings

	Long Term IDR	Outlook	Date
MOODY'S INVESTORS SERVICE	Baa1	Under Review	Oct-18
FitchRatings	A-	Stable	Jun-18

# Board of Directors and Management Team

## Board of Directors



**Mr. Humaid Mohammad Alqutami**  
Chairman



**Mr. Ahmad Abdulkarim Julfar**  
Vice-Chairman



**Mr. Abdulla Saif Al Hathboor**  
Director



**Mr. Abdullah Salim Alturifi Alshamsi**  
Director



**Mr. Abdul Wahed Mohamed Al Fahim**  
Director



**Mr. Ali Fardan Al Fardan**  
Director



**Mr. Buti Saeed Al Ghandi**  
Director



**Mr. Hamed Ahmed Kazim**  
Director



**Mr. Khalid Abdul Wahed Al Rostamani**  
Director



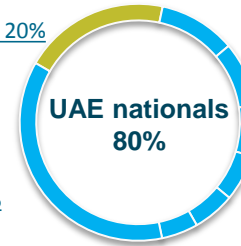
**Mr. Omar Mohammad Ali Alqaizi**  
Director



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

## Shareholders

Government of Dubai\* 20%



Al Futtaim Private Co. 10.51%

Orient Insurance PJSC. 8.84%

Abdulla Hamad Al Futtaim 6.95%

Ghobash Trading & Inv. 6.37%

A W Rostamani Group 5.94%

Al Majid Investments 5%

General public 36.40%

\*Investment Corporation of Dubai (ICD)

## Management Team



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



**Mr. Darren Clarke**  
Chief Financial Officer



**Mr. Fahad Al Mheiri**  
General Manager,  
Attijari Al Islami



**Mr. Othman Bin Hendi**  
General Manager,  
Corporate Banking



**Mr. Abdul Rahim Al Nimer**  
General Manager,  
Commercial Banking



**Mr. Hassan Al Redha**  
General Manager, Institutional &  
Transaction Banking



**Mr. Amit Malhotra**  
General Manager,  
Personal Banking Group



**Mr. Mark Zanelli**  
Head of Treasury and Asset &  
Liability Management



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



**Mr. C. Krishna Kumar**  
Chief Operating Officer



**Mr. Alan Grieve**  
Chief Risk Officer



**Mr. Ra'ed Abu Baker**  
General Manager,  
Abu Dhabi

# Corporate Governance – *leading with excellence*

## Board of Directors

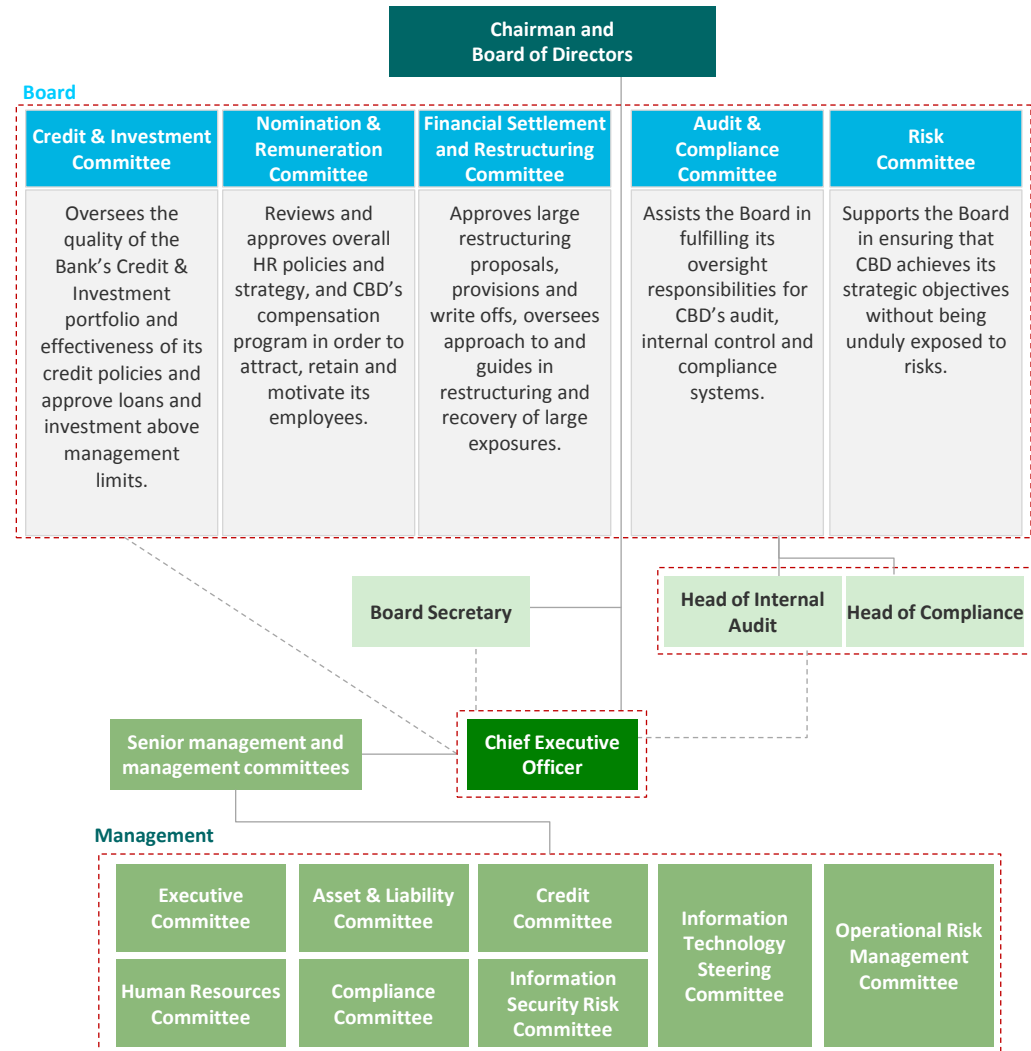
The Board of Directors provides strategic guidance, effective monitoring of management, adequate controls and sets the tone and culture of the Bank to enhance and ensure sustainable shareholder value.

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, overseeing the implementation of the strategy and achievement of the strategic objectives and defining 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 in the General Meeting by secret ballot every three years. As at 31<sup>st</sup> March 2018 the Board comprised of 11 non-executive members.

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 – a strong risk management framework ensuring sustainable profitability










# 9M 2018 Financial Highlights

(AED m)

- Sound underlying business performance with a broad based profit uplift
- Strong business growth in corporate and commercial with ongoing momentum
- Embedded expense discipline with selective deployment across technology, corporate and commercial
- Balance sheet strength maintained with excellent liquidity and capital adequacy ratios
- Credit impairments past the peak with an improvement in underlying asset quality
- Strategy on track to deliver higher net profit and return on equity throughout 2019 and beyond.

<i>PERFORMANCE</i>	9M 18		v 9M 17
Operating income	2,018		1.5%
Operating expense	634		(5.3%)
Operating profit	1,383		5.0%
Net profit	843		26.8%

## *BALANCE SHEET AND RATIOS*

Net loans and advances	49,803		4.9%
Customer deposits	50,414		6.2%
ROA	1.6%		27 bps
ROE	12.6%		253 bps
Capital adequacy	14.9%		(43) bps
NPL ratio	7.2%		86 bps
Coverage ratio	80.0%		(880) bps

# 9M 2018 Financial Snapshot

(AED m)

<u>Income statement</u>		9M 18	9M 17	PoP Var	Q3 18	Q2 18	QoQ Var	
Net interest income & Islamic financing income		1,427	1,353	5.4%	489	480	1.8%	
Net fees, commission and FX income		537	516	4.0%	182	176	3.5%	
Other operating income		54	118	(54.3%)	19	13	38.8%	
<b>Total revenue</b>		<b>2,018</b>	<b>1,987</b>	<b>1.5%</b>	<b>690</b>	<b>670</b>	<b>3.0%</b>	
Operating expenses		634	670	(5.3%)	210	210	(0.0%)	
<b>Operating profit</b>		<b>1,383</b>	<b>1,317</b>	<b>5.0%</b>	<b>480</b>	<b>459</b>	<b>4.4%</b>	
Net impairment allowances		540	653	(17.2%)	197	178	10.5%	
<b>Net profit</b>		<b>843</b>	<b>665</b>	<b>26.8%</b>	<b>282</b>	<b>281</b>	<b>0.5%</b>	
<b>Balance sheet</b>								
Gross loans and advances		52,848	50,312	5.0%	52,848	50,846	3.9%	
Allowances for impairment		3,045	2,850	6.8%	3,045	3,628	(16.1%)	
<b>Net loans and advances</b>		<b>49,803</b>	<b>47,462</b>	<b>4.9%</b>	<b>49,803</b>	<b>47,218</b>	<b>5.5%</b>	
Total assets		72,437	68,978	5.0%	72,437	68,906	5.1%	
Customer deposits		50,415	47,473	6.2%	50,415	48,124	4.8%	
Shareholders' equity		8,908	8,783	1.4%	8,908	8,597	3.6%	
<u>Key ratios, %</u>		<u>Regulation</u>		<u>bps</u>				
Return on equity		12.6%	10.1%	250	12.7%	13.1%	(40)	
Return on assets		1.6%	1.3%	30	1.6%	1.6%	0	
Cost to income ratio		31.4%	33.7%	(230)	30.5%	31.4%	(90)	
Capital adequacy		>= 12.375%	14.9%	15.3%	(40)	14.9%	15.0%	(10)
Non-Performing loan (NPL)		7.2%	6.4%	80	7.2%	7.5%	(30)	
Provision coverage		80.0%	88.8%	(880)	80.0%	95.3%	(1,530)	
Net interest margin		2.71%	2.80%	(9)	2.73%	2.75%	(2)	
Loan to deposit		98.8%	100.0%	(120)	98.8%	98.1%	70	
Advance to stable resources (ASRR)		<= 100%	89.6%	87.5%	210	89.6%	91.0%	(140)
Eligible liquid asset ratio (ELAR)		13.3%	12.7%	60	13.3%	14.1%	(80)	
Tier 1 & CET 1 ratio		>= 10.375%	13.7%	14.2%	(50)	13.7%	13.9%	(20)

# Business Segments – *specialist business lines to support our customers requirements*

(AED m)

- ▶ CBD categorizes its business into five main 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). Specializes in providing payment and treasury solutions apart from 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.

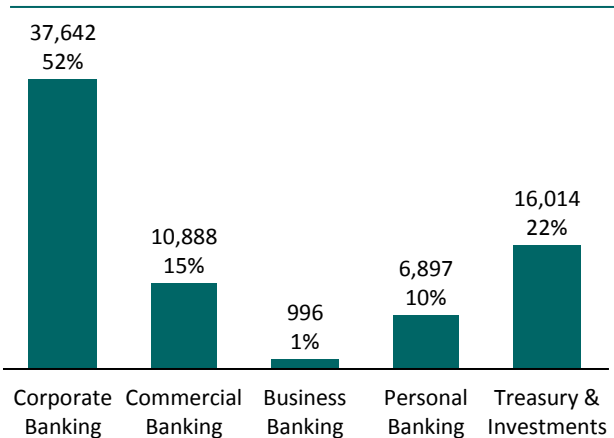
**Commercial Banking:** Provides overdrafts, loans, working capital finance, trade finance & deposit products to commercial (mid-sized entities).

**Business Banking:** Offers small businesses with sales turnover up to 100 m, a broad portfolio of banking products and services including loans, working capital financing, trade finance and deposits products.

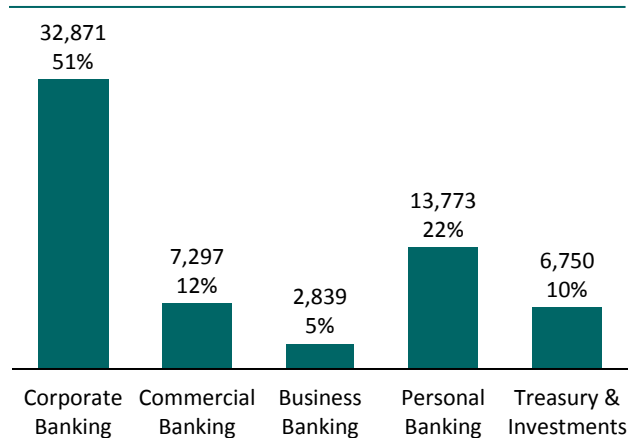
**Personal Banking:** Offers a range of banking products and services including current accounts, easy access saving accounts, fixed rate deposit accounts, credit cards, personal loans, overdraft facilities, vehicle finance, mortgage products, loans and other credit facilities to high net-worth (Al Dana),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

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

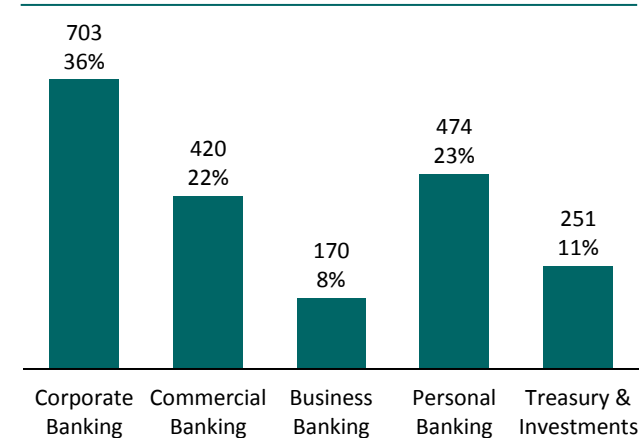
Total Assets



Total Liabilities



Total Income



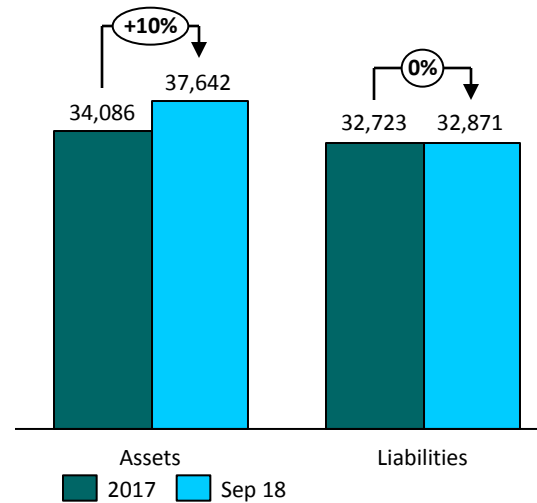
# Segment Performance

(AED m)

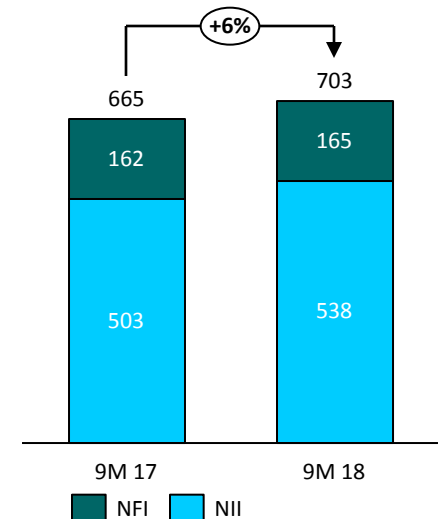
## Corporate Banking

- ▶ Corporate banking assets increased by 10% to reach 37.6 b as at the end of Sep 18 compared to last year end
- ▶ Liabilities increased marginally by 148 m as at the end of Sep 18
- ▶ Total revenue increased by 6% from 665 m for the 9M 17 to 703 m for the 9M 18
  - ▶ NII increased by 6.9% from 503 m to 538 m while NFI increased by 1.9%

Balance Sheet Trends

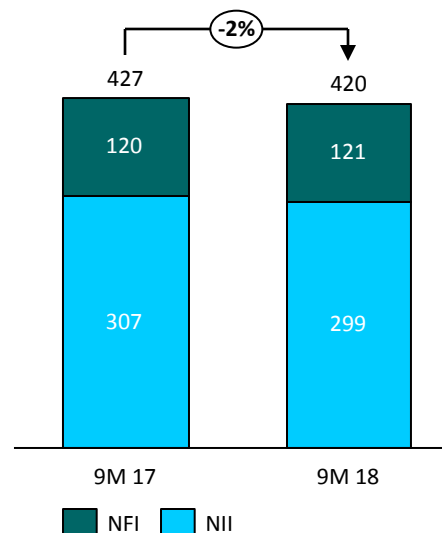
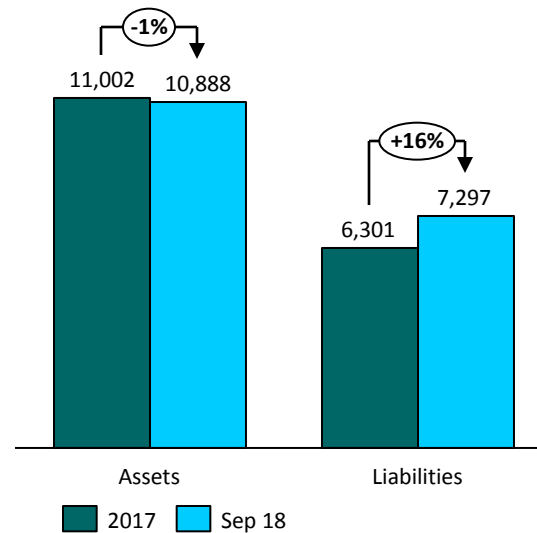


Revenue Trends



## Commercial Banking

- ▶ Commercial banking assets decreased by 1% to 10.9 b at the end of Sep 18 compared to last year end
- ▶ Liabilities increased by 16% to 7.3 b as at the end of Sep 18
- ▶ Total revenue decreased by 2% from 427 m for the 9M 17 to 420 m for the 9M 18
  - ▶ NII decreased by 2.6% to 299 m and NFI increased by 0.8%



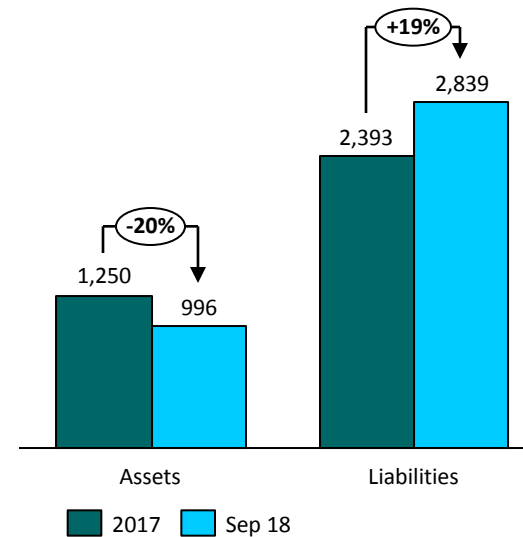
# Segment Performance (continued)

(AED m)

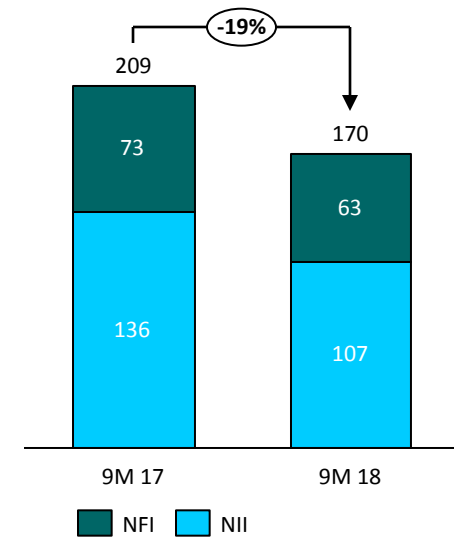
## Business Banking

- ▶ Business banking assets decreased by 20% to 1 b as at the end of Sep 18 compared to last year end
- ▶ Liabilities increased by 19% to 2.8 b as at the end of Sep 18
- ▶ Total revenue declined by 19% for the 9M 18 compared to the same period last year:
  - ▶ NII decreased by 21%
  - ▶ NFI decreased by 13.7%

Balance Sheet Trends

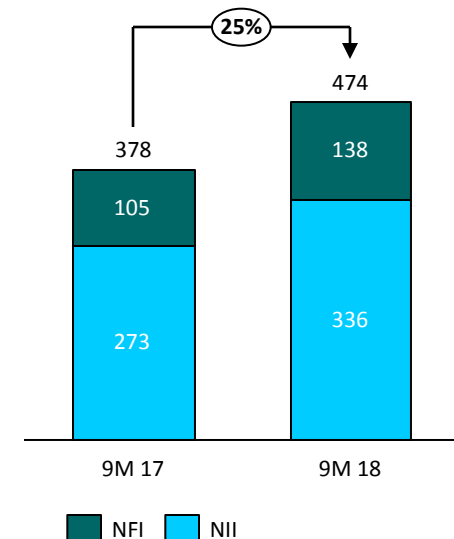
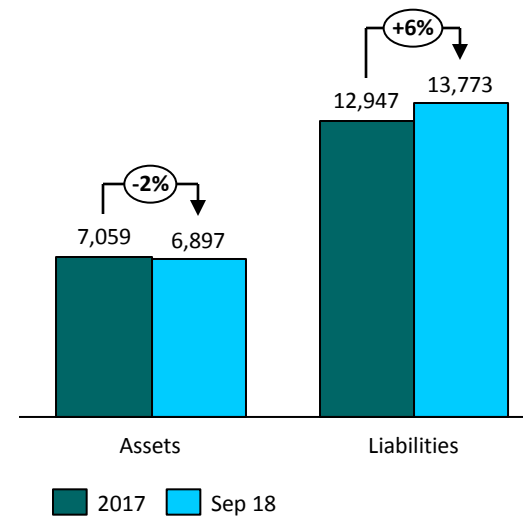


Revenue Trends



## Personal Banking

- ▶ Personal banking assets decreased marginally by 2% to 6.9 b as at the end of Sep 18 compared to last year end
- ▶ Liabilities increased by 6% to reach 13.8 b
- ▶ Total revenue increased by 25% compared to 9M 17:
  - ▶ NII increased by 23% while NFI increased by 31.4%



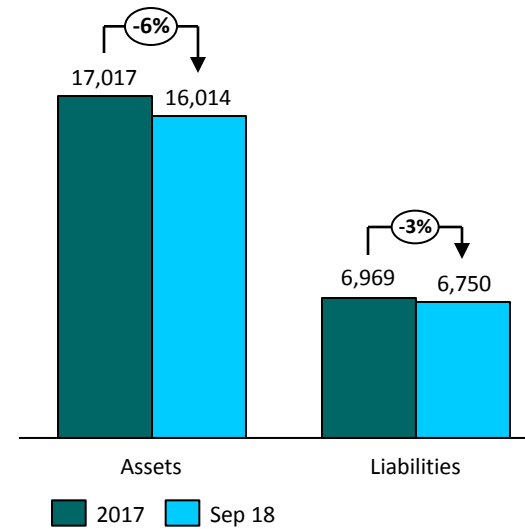
# Segment Performance (continued)

(AED m)

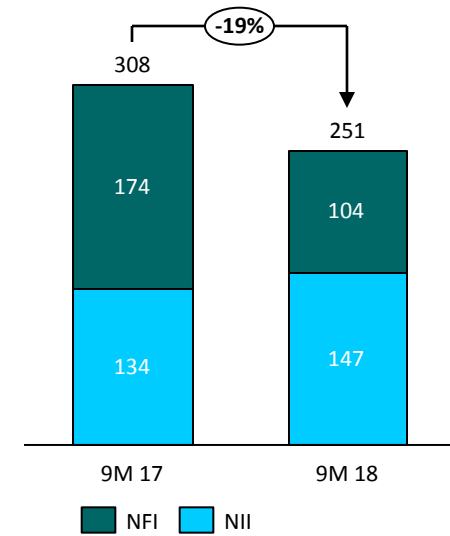
## Treasury & Investments

- ▶ Treasury assets decreased by 6% to 16 b as at the end of Sep 18 compared to last year end
- ▶ Liabilities decreased by 3% to 6.7 b as at the end of Sep 18
- ▶ Total treasury revenues decreased by 19% to 251 m compared to the 9M 17:
  - ▶ NII increased by 9.7%
  - ▶ NFI decreased by 40.2%.

### Balance Sheet Trends



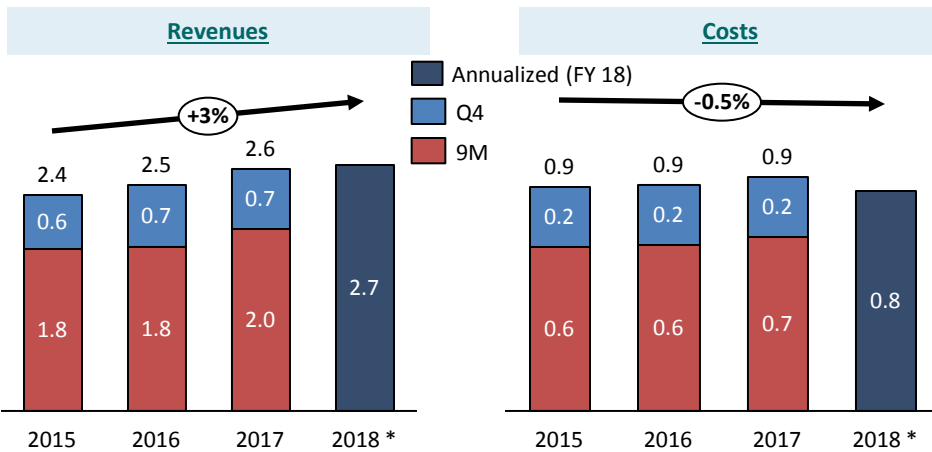
### Revenue Trends



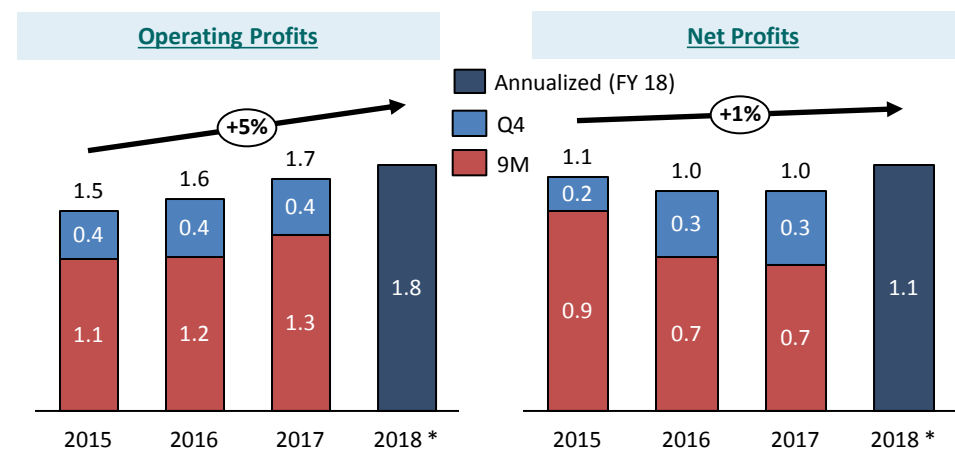
# Balance Sheet and Profit growth over four years

(AED b)

## Revenues and Costs

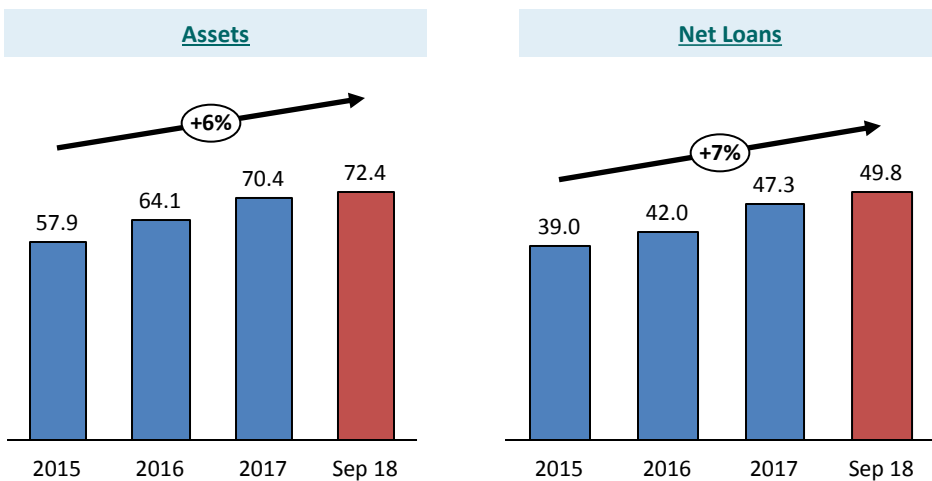


## Profits

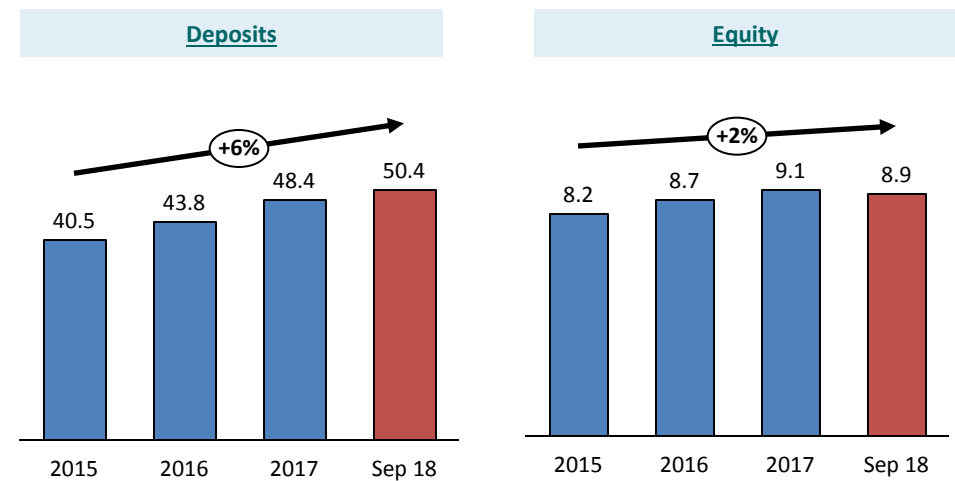


\* Represent the annualized figures of the 9M 2018

## Assets and Loans



## Deposits and Equity



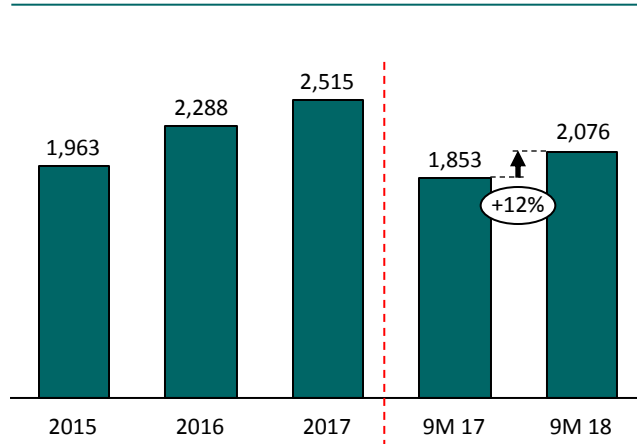


# Net Interest Income (NII)

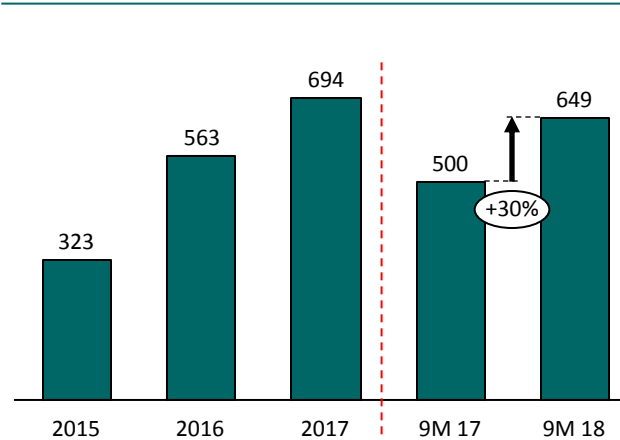
(AED m)

▶ Net Interest Income increased by 5.4% from 9M 17

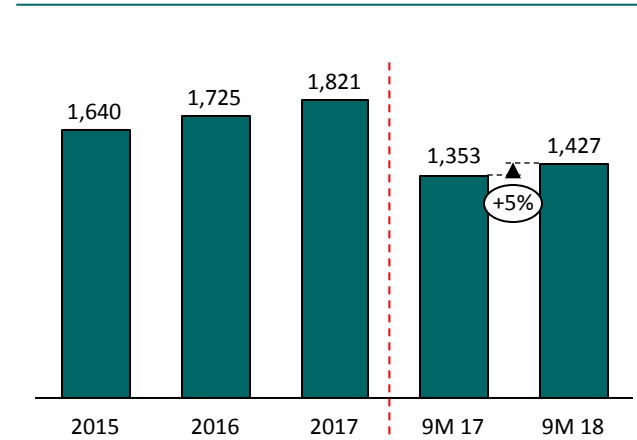
Interest Income



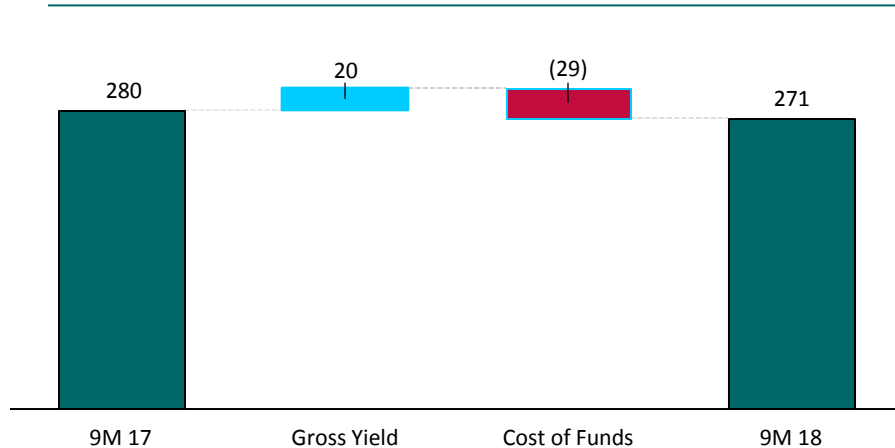
Interest Expense



Net Interest Income



Movement in Net Interest Margin (bps)



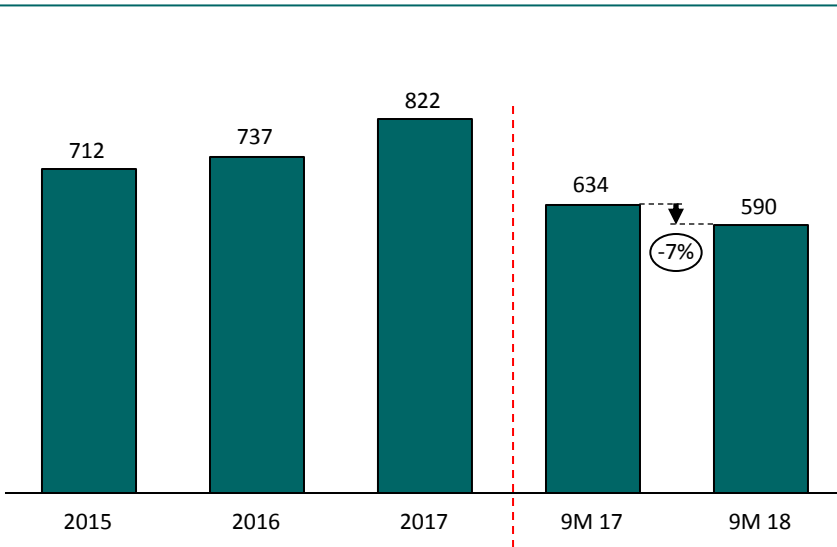
Key Highlights

- ▶ Net interest income increased by 74 m compared to the same period last year
- ▶ Interest income increased by 223 m due to:
  - ▶ Higher average performing loans
  - ▶ Increase in yield on loans
- ▶ Interest expense increased by 149 m due to:
  - ▶ Increase in volume of time deposits
  - ▶ Increase in cost of deposits

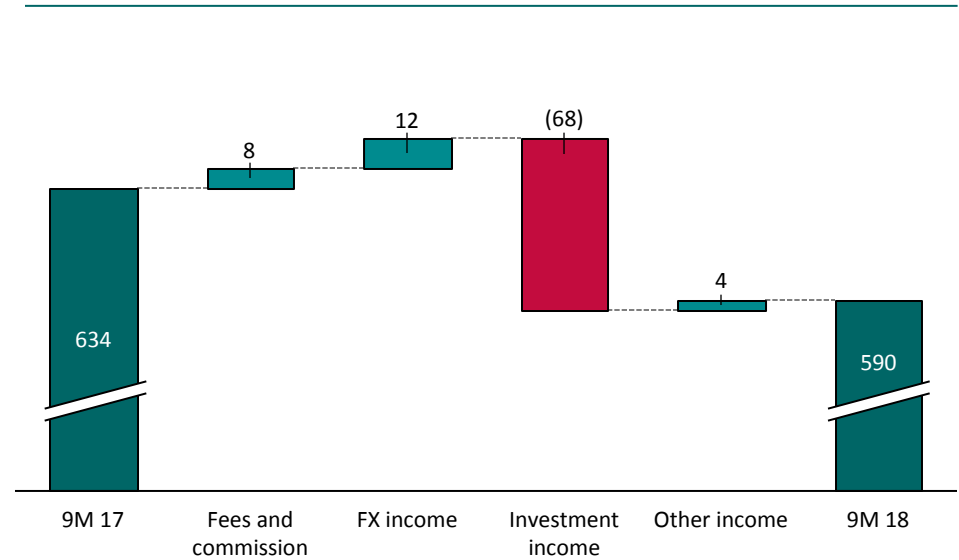
# Non-Interest Income

(AED m)

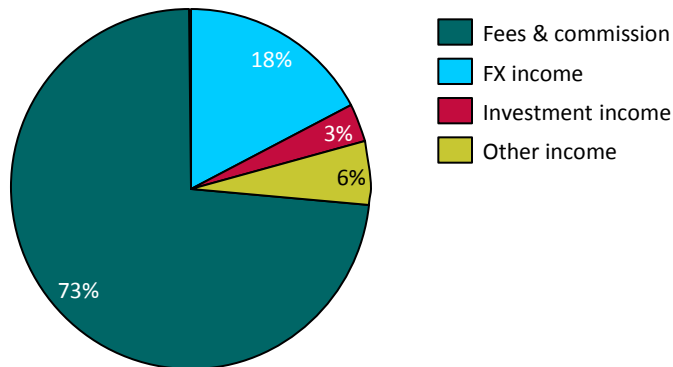
Non-Interest Income



Movement in Non-Interest Income



Components of Non-Interest Income (%)



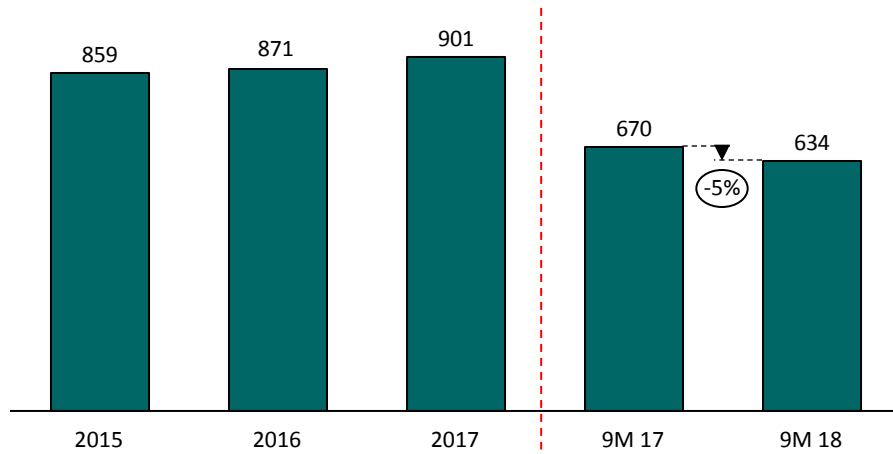
Key Highlights

- ▶ Non-interest income decreased by 6.9% or 44 m compared to 9M 17
  - ▶ Fees and commission income increased by 2% or 8 m
  - ▶ FX income increased by 13.4% or 12 m mainly due to higher derivative income
  - ▶ Investment income declined by 78.4% or 68 m, due to a one-off dividend of 56 m received in 9M 17
  - ▶ Other income increased by 14.3% or 4 m

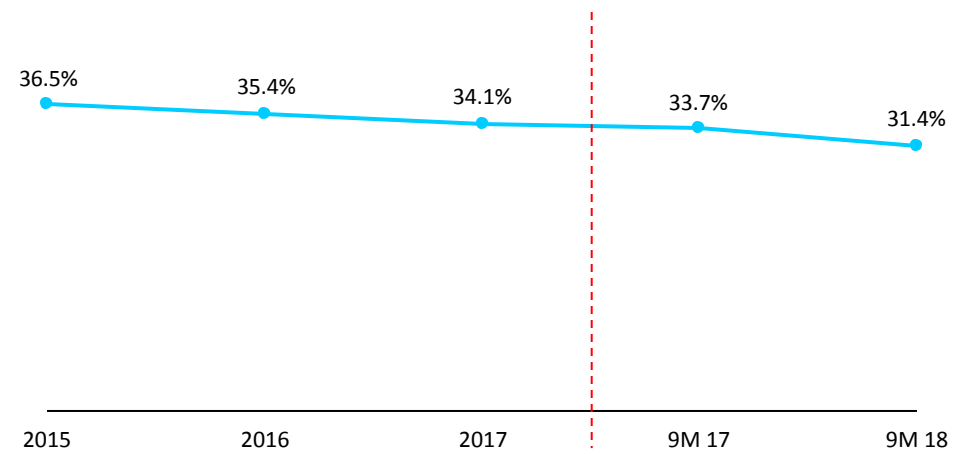
# Profitability Ratios – strong business performance with continued expense management discipline

▶ Total operating expenses were 5.3% lower when compared to 9M 17; net profit rose by 26.8% to reach 843 m

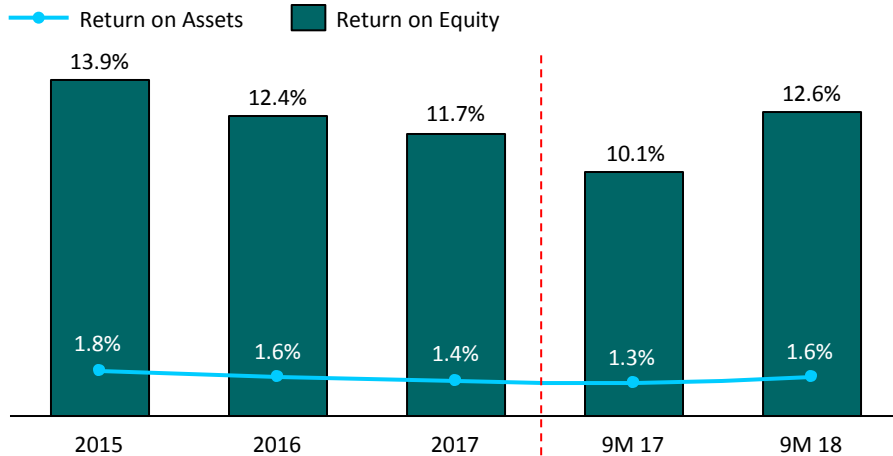
### Operating Expense (AED m)



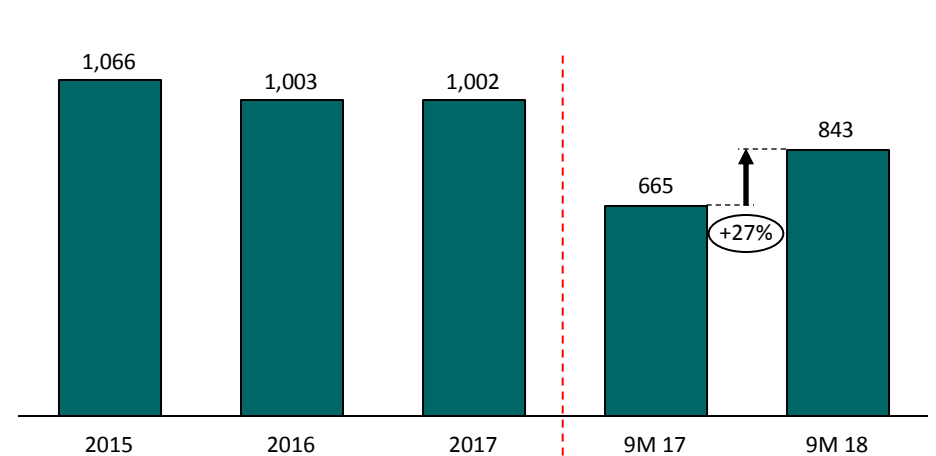
### Cost to Income Ratio (%)



### Return on Assets and Return on Equity (%)



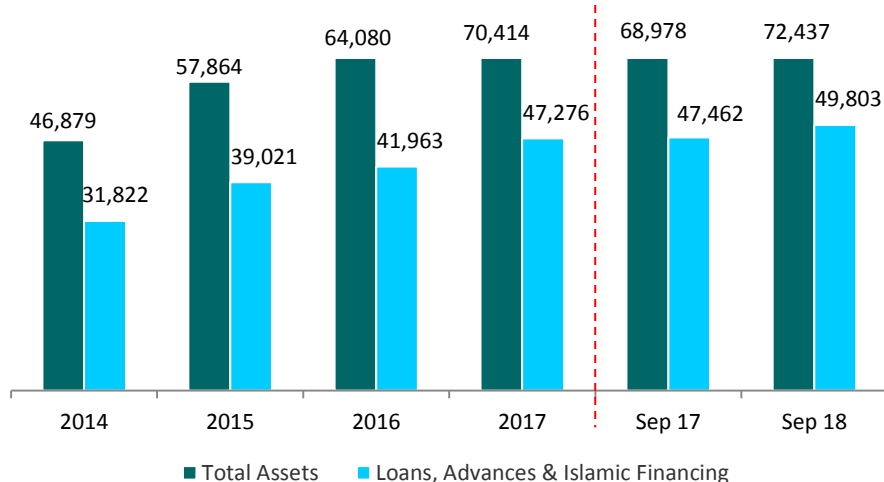
### Net Profit (AED m)



# Balance Sheet Analysis – well diversified and strongly capitalised

(AED m)

## Assets and Loans

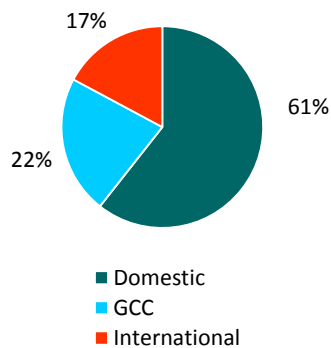


## Breakdown of Gross Loans, Advances & Islamic Financing

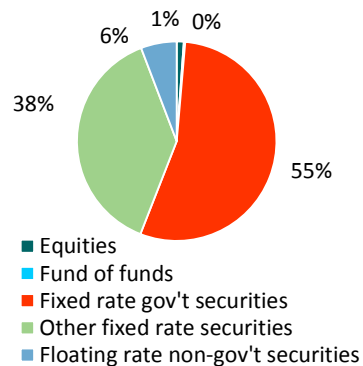
Concentration by sector	Sep 18	2017	Δ % Sep 18 / 2017
Manufacturing	3,163	3,063	3.2%
Construction	2,531	2,077	21.9%
Real estate	16,126	16,258	(0.8%)
Trade	5,084	4,959	2.5%
Transportation and storage	1,711	1,953	(12.4%)
Services	4,063	3,710	9.5%
Hospitality	2,670	2,930	(8.8%)
Financial and insurance activities	6,932	4,669	48.5%
Government and public sector entities	195	135	44.7%
Personal-mortgage	2,816	2,628	7.2%
Personal-schematic	4,551	4,545	0.1%
Individual loans for business	2,019	2,283	(11.6%)
Others	987	977	1.0%

## Investment Securities Portfolio (AED 7 b as at Sep 2018)

### By Geography



### By Type



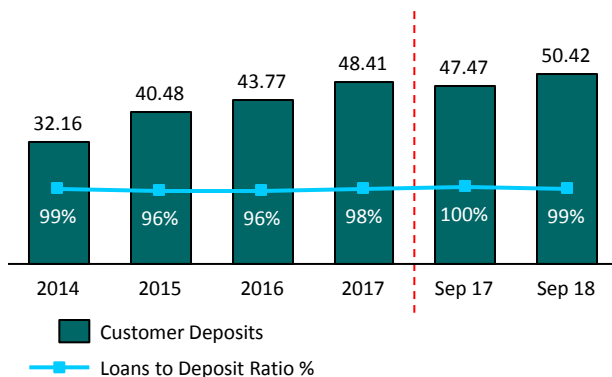
## Key Highlights

- ▶ Total assets increased by 5% over Sep 17 and further by 2.9% over Dec 17
- ▶ Loans and advances registered an increase of 4.9% compared to Sep 17 and 5.4% compared to last year end

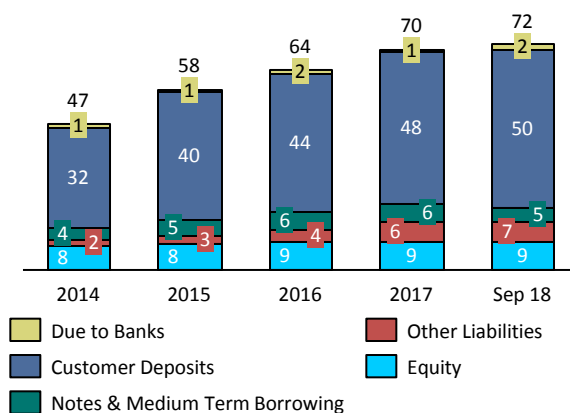
# Funding and Liquidity – blended sources of funding

## ► CBD maintained its deposit base at target levels

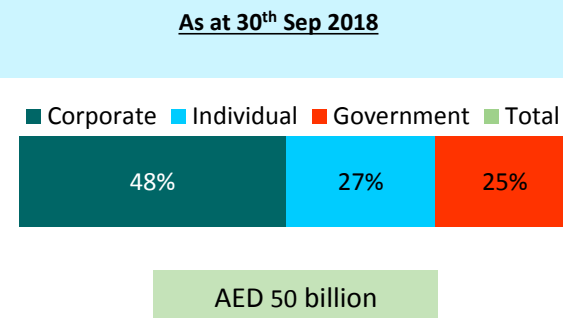
### Steady Growth in Deposit Base (AED b)



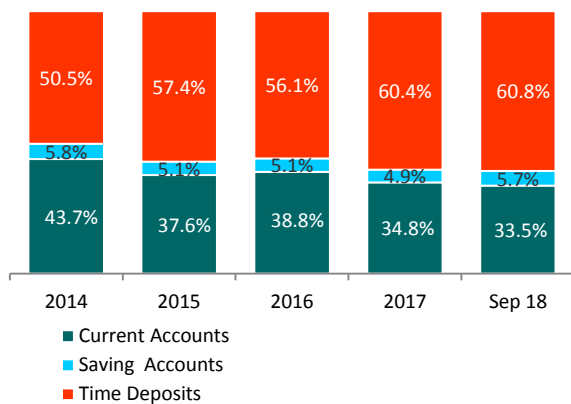
### Funding Sources (AED b)



### Breakdown of Customer Deposits (%)



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



### Medium Term Funding

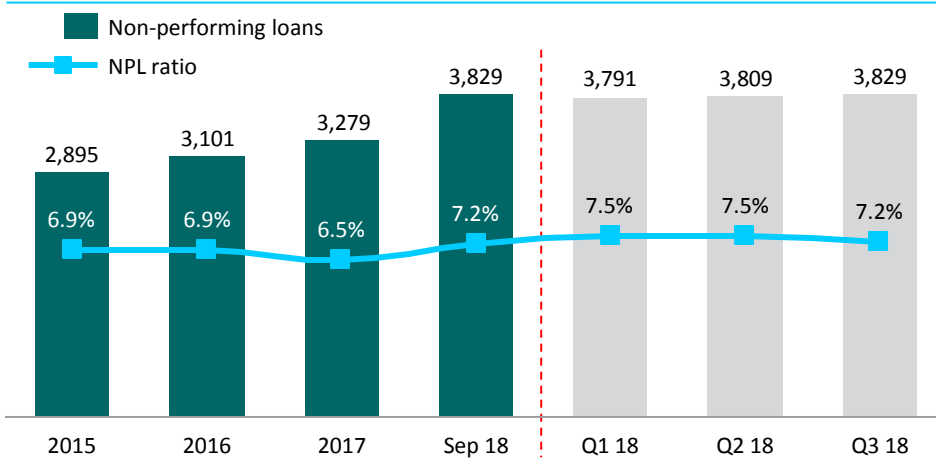
	AED m	Maturity
3 Year Synd. Loan	1,649	Jun 19
Term Loan	367	Sep 21
EMTN (2015)	1,466	Nov 20
REPO	592	Jun 21
REPO	551	Jul 22
<b>Total</b>	<b>4,625</b>	

### Key Highlights

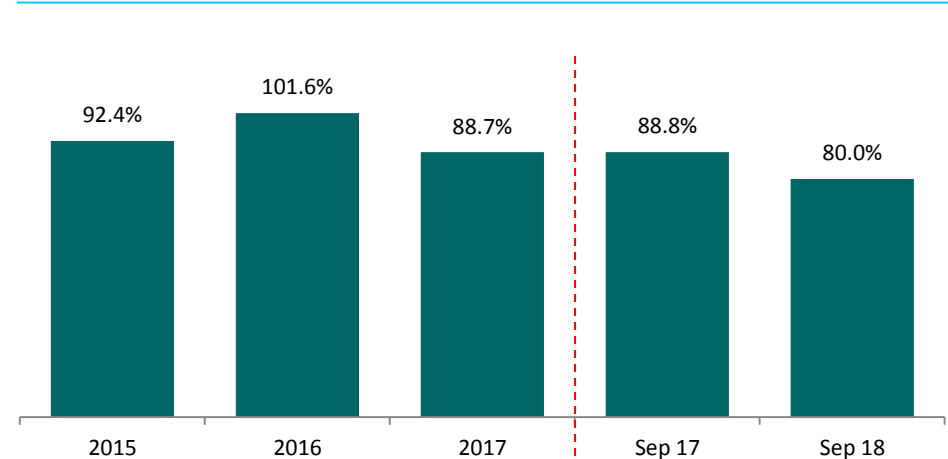
- Customer deposits constitute 70% of the Bank's funding sources as at end of Sep 18
- Corporate customer deposits constitute the majority of the Bank's deposits, accounting for 48% of total deposits
- Customer deposits increased by 6.2% to 50.4 b compared to end of Sep 17 and increased by 4.1% compared to last year end
- CASA deposits increased by 3.1% compared to last year end and constitute 39.2% of the total deposits

# Asset Quality – underlying asset quality has improved with NPL decreased against the prior quarter (AED m)

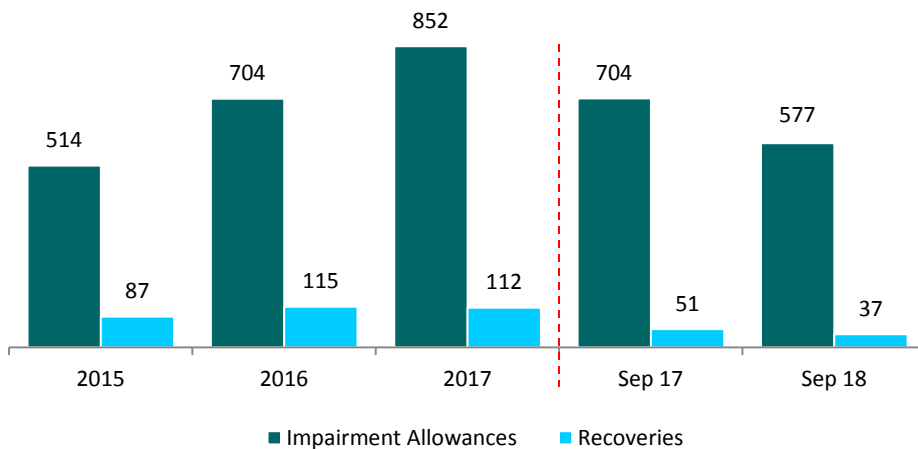
### Non-performing Loans



### Loan Loss Coverage Ratio (%)



### Impairment Allowances & Recoveries



### Key Highlights

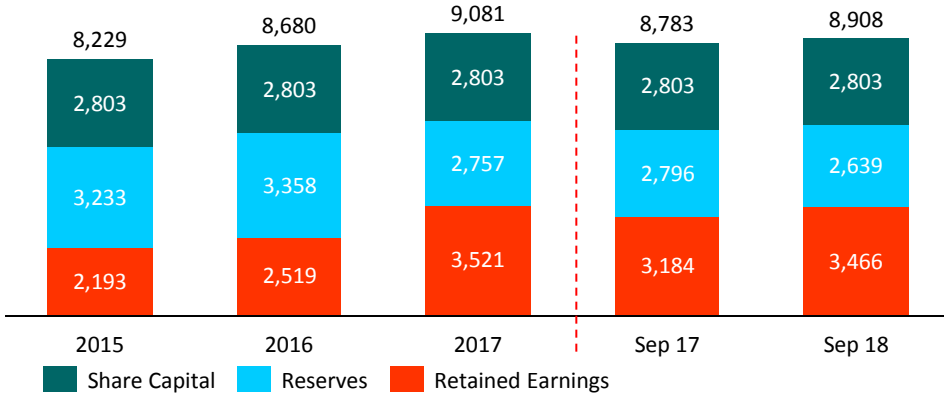
- ▶ Coverage stood at 80% as at end of Sep 18 compared to 88.8% as at the same period last year
- ▶ Overall NPL ratio increased to 7.2% compared to Sep 17 but was lower compared to 7.5% at end of Jun 18
- ▶ Total ECL allowances under Stage 1 and 2 amounted to 987 m or 1.7% of total Credit RWA

# Capital – well capitalised, with a reliable dividend stream

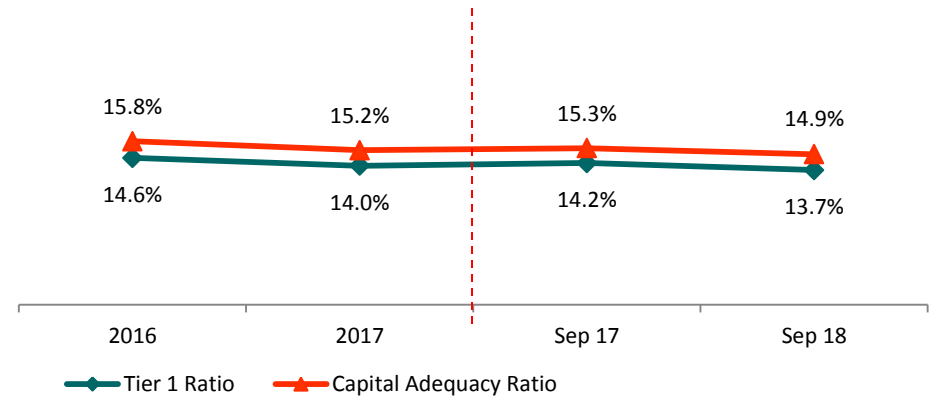
(AED m)

▶ Capital adequacy remains well above regulatory limits

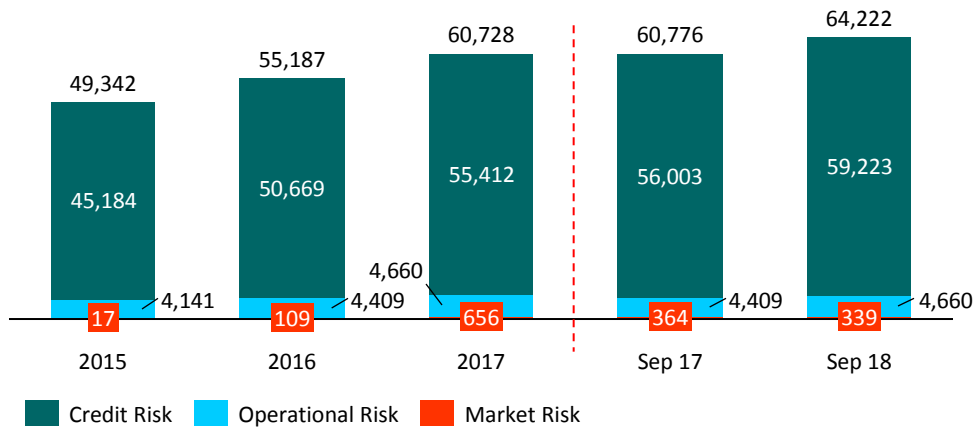
Composition of Equity<sup>1</sup>



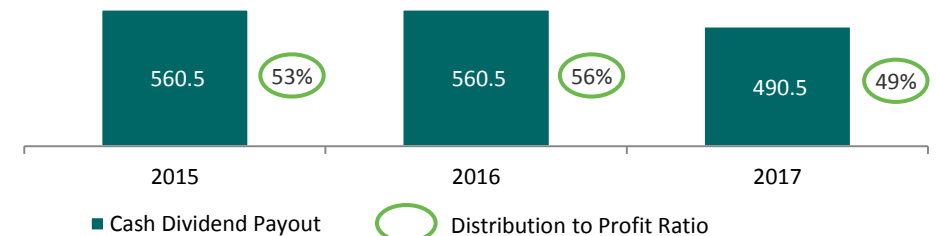
Overview of Capital Adequacy (%)



Risk Weighted Assets



Reliable Dividend Payments



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

# CBD Awards

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## CEO Middle East Award (September 2018)



- Dr. Bernd van Linder was bestowed with the honour in recognition of his efforts to drive digital transformation at CBD which is in line with the UAE government's vision.

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## Best Online Cash Management Award (September 2018)



- Global Finance's 2018 World's Best Digital Bank Awards in the Middle East for the Corporate/Institutional Digital Bank categories

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## Banker Middle East (April 2018)



- Best Digital Bank
- Best Cash Management Services

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## Commerzbank AG Excellence in Trade Service (February 2018)



- Gold Trade Award demonstrating excellence in Trade Services

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## Service Olympian Award (February 2018)



- Overall Best Mobile App



# Corporate Social Responsibility – because we care...

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During the year, CBD participated and volunteered in a number of activities that demonstrates its commitment to Corporate Social Responsibilities (CSR):

- Sponsored Dubai Tour 2018 and is honored to be participating as the Blue Jersey Sponsor.
- Sponsored Jabel Ali horse race for season 2017/2018.
- Participated in the 18<sup>th</sup> edition of the Careers UAE Exhibition, held at the Dubai World Trade Centre.
- Participated in the 2018 Humanitarian Work Day during Ramadan, encouraging the Bank’s staff to participate in volunteering activities.
- Participated in the 2018 World Thinking Day at RAK.
- Volunteered at Al Noor Training Center for persons with disabilities.
- Attended the “Happiness and wellbeing in the work field Forum 2018” in Dubai with the presence of H.E Ohoud Al Roumi, Minister of Happiness.

### 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.

**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 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.

**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.

**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.

# Customer Events and Achievements

**Banking CEO of the Year Award  
– September 18**



**Partnership with PwC to Foster  
Digital Innovation – September 18**



**Receive Best Online Cash Management  
Award – September 18**



**Partnership with Bloom Education –  
September 18**



**Grand Prize of the Gold Bonanza  
Promotion – September 18**



**Partnership with Dubai Government to  
Provide Smart Payment Solution - August 18**



**Partnership with RERA to offer escrow  
services for owners association – July 18**



**Team and Employee of the Quarter  
Awards Ceremony – July 18**



**New branches at Sharjah City Center and Al  
Wahda Mall - May 18**



**Gold Trade Award from Commerzbank -  
February 18**



**Dubai Tour  
- December 17**



**Dubai Tour co-branded  
credit card - December 17**

