Q4/FY’22
EARNINGS PRESENTATION

26 JANUARY 2023

Disclaimer

- **Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements**
- **FAB's Group consolidated financials include the financial performance of Bank Audi Egypt post legal day 1 on 28th April 2021; integration with FABMisr was completed in Q4'22**
- **The Group had reorganised its business model in Q1'21. Corporate & Investment Banking and Personal Banking Groups have been re-segmented into four distinct business lines: Investment Banking, Corporate & Commercial Banking, Consumer Banking and Global Private Banking. All prior period figures related to business segments have thus been presented as per the new business segments**

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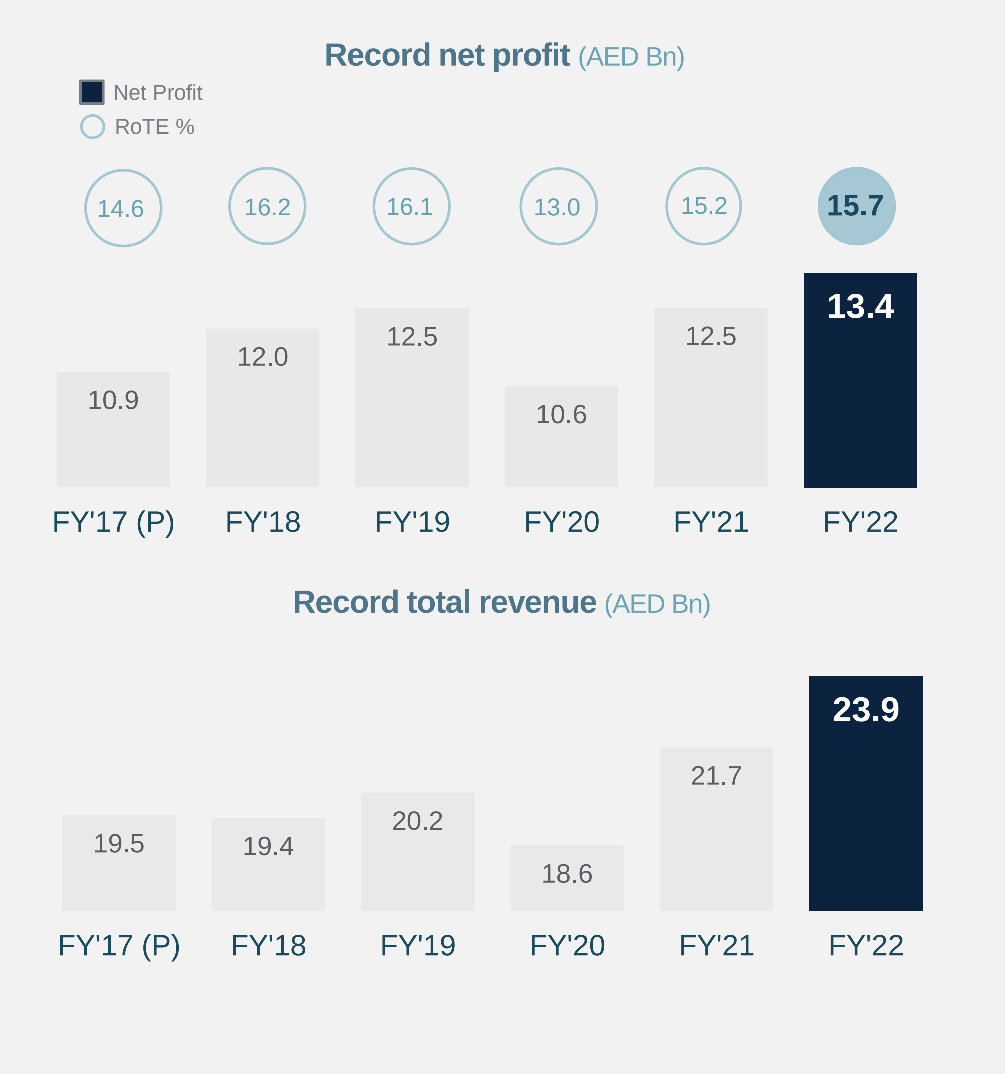
Please note that rounding differences may appear throughout the presentation.

Introductory Remarks

A standout performance in 2022

- **The Group achieved record revenue and net profit in 2022**, demonstrating excellent progress against our strategic priorities.
- **All our core businesses sustained a positive momentum**, resulting in double-digit growth in loans and deposits, while **balance sheet strength was maintained across all key ratios**.
- FAB's Board of Directors is recommending a cash dividend[1] per share of 52 fils for the full year ended 31 December 2022, compared to 49 fils in 2021.
- **FAB is entering 2023 in a very strong position** to navigate uncertainties ahead, pursue our growth and transformation journey, and deliver on our commitment of superior and sustainable shareholder returns.



1 Proposed dividends subject to approval by shareholders at the General Assembly Meeting on 28 February 2023

Our long-term strategic aspirations reflect our deep roots and commitments

Our aspirations

- **Banking powerhouse** driving regional economic growth and diversification
- **The most trusted partner for our clients** wherever we operate
- **MENA's most innovative and agile financial institution,** fit for the future

Sustain our track record of superior and sustainable shareholder returns

Our strategic plan is designed to create long term value for all stakeholders

1 STIMULATE GROWTH

Be the regional leader in chosen segments and markets

Diversify revenue streams by expanding capabilities, deepening client relationships and enhancing cross-sell

Unlock value and customer benefits through strategic partnerships

2 CATALYSE CHANGE

Deliver exceptional customer experience by enhancing digital capabilities

Drive productivity and efficiency gains through automation, data analytics, AI

Ensure operational resilience, at all times

Cultivate high performance-driven culture

3 ENHANCE CONNECTIVITY

Be GCC+E's preferred financial gateway and a leader for cross-border banking flows

Expand presence in priority markets through organic and inorganic growth opportunities

ENABLERS

Embed ESG in everything we do

Optimised risk appetite	Technology investments	Culture & Talent

Delivering against our sustainability agenda

FY'22 ESG Performance at a Glance

بنك أبوظبي الأول
FAB
First Abu Dhabi Bank

TRANSITIONING to a Low Carbon Future

GREEN FINANCE

Facilitated Sustainable Projects
2030 Target: USD 75Bn

>AED 33Bn
(USD 9.1Bn)

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

GREEN PRODUCT SUITE

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

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

WASTE MANAGEMENT

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

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

CAPITALISING on our Social Responsibility

FINANCIAL INCLUSION

Supported SMEs with **AED 2.8 billion** new lending in FY'22

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

DIVERSE AND INCLUSIVE WORKPLACE

Emiratisation
Target: 50% by 2025

44%
(2020: 37%)

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

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

SOCIAL RESPONSIBILITY EFFORTS

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

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

TRANSFORMING our Governance Model

GOVERNANCE STRUCTURE & RISK FRAMEWORK

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

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

TRAINING, EDUCATION AND AWARENESS

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

GENDER DIVERSITY

Female Board Directors
in the Group's subsidiaries

2025 Target: 20% ✓
2030 Target: 40%

22%
(2021: 15%)

Financial Review

FY’22 Key Performance Highlights

Key Financial Highlights FY’22

Net profit — **13.4** AED Bn ▲ **7%** YoY

Earnings Per Share — **1.18** AED ▲ **7%** YoY

Revenue — **23.9** AED Bn ▲ **10%** YoY

Return on Tangible Equity	Common Equity Tier 1 Ratio *(Post Dividend)*
15.7%	**12.6%**
(FY’21: 15.2%)	(Dec’21: 12.4%)
Underlying[1] RoTE – 12.5%	

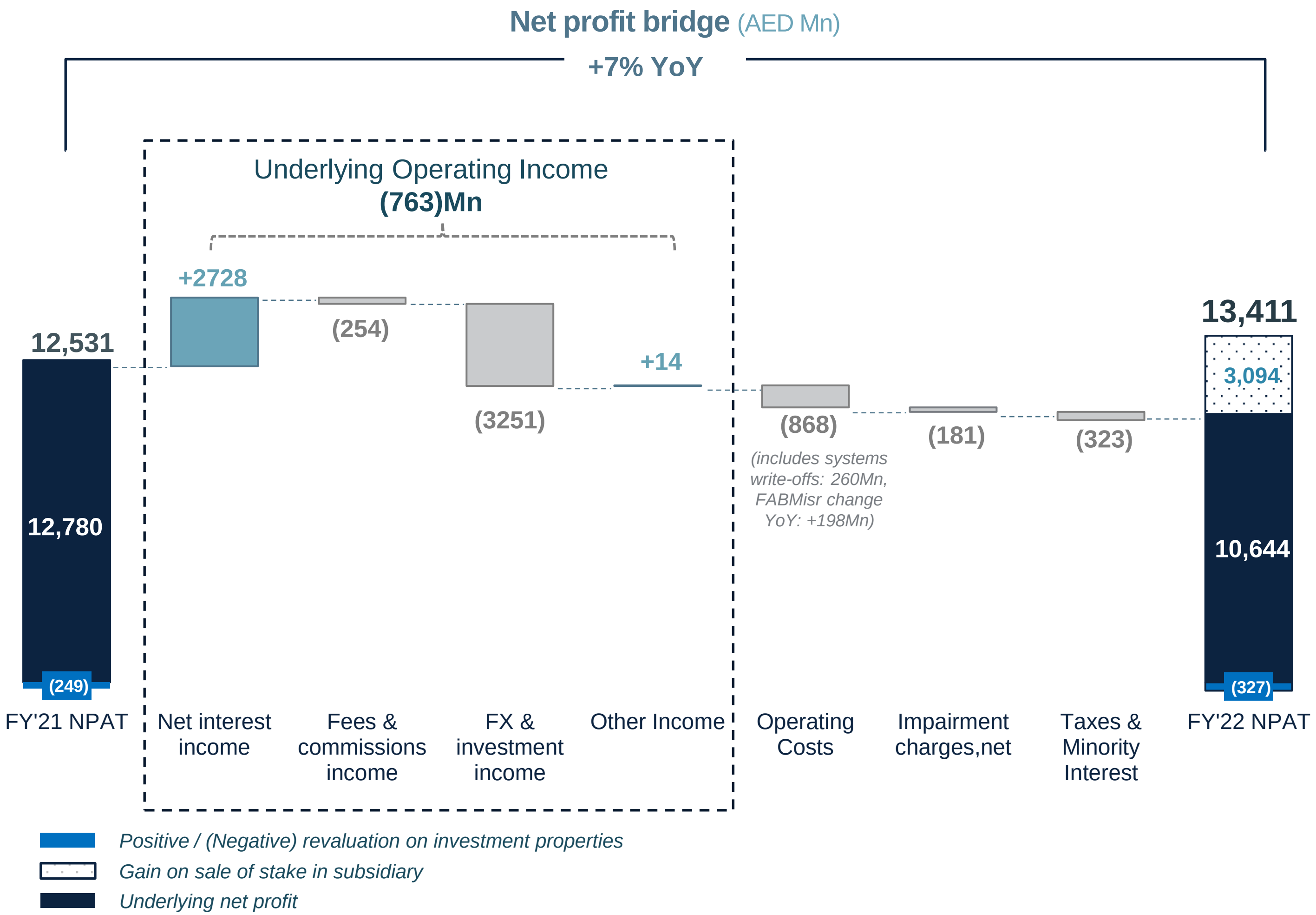
- **Group Net Profit +7% yoy to AED 13.4 Billion**, a historical high, translating to **15.7% RoTE**
- **Group Revenue +10% yoy** driven by strong business volumes, solid underlying performance across core businesses, Magnati stake sale, and benefits from rising interest rates
- We continued to adopt a **prudent approach to risk while managing costs with discipline amid ongoing investments**
- **The Group presents a robust foundation across all key metrics** including a very strong liquidity and funding profile
- Despite market and regulatory headwinds, year-end Group CET1 strengthened to 12.6% through earnings generation and RWA optimisation, **enabling an increase in payout year-on-year**

1 Underlying excludes real estate gains/losses and Magnati-related capital gains

Met or exceeded FY’22 financial guidance metrics

	FY’22 financial guidance	FY’22 actual	
Loan growth	Low teens	**+12% YoY**	✓
Cost of Risk	<80bps	**62bps**	✓
Provision coverage	> 90%	**98%**	✓
CET1 (pre-dividend)	> 13.5%	**13.6%**	✓

Record FY'22 net profit driven by core business momentum and Magnati stake sale; prudent risk management and cost discipline maintained amid ongoing investments



FY'22 Summary P&L

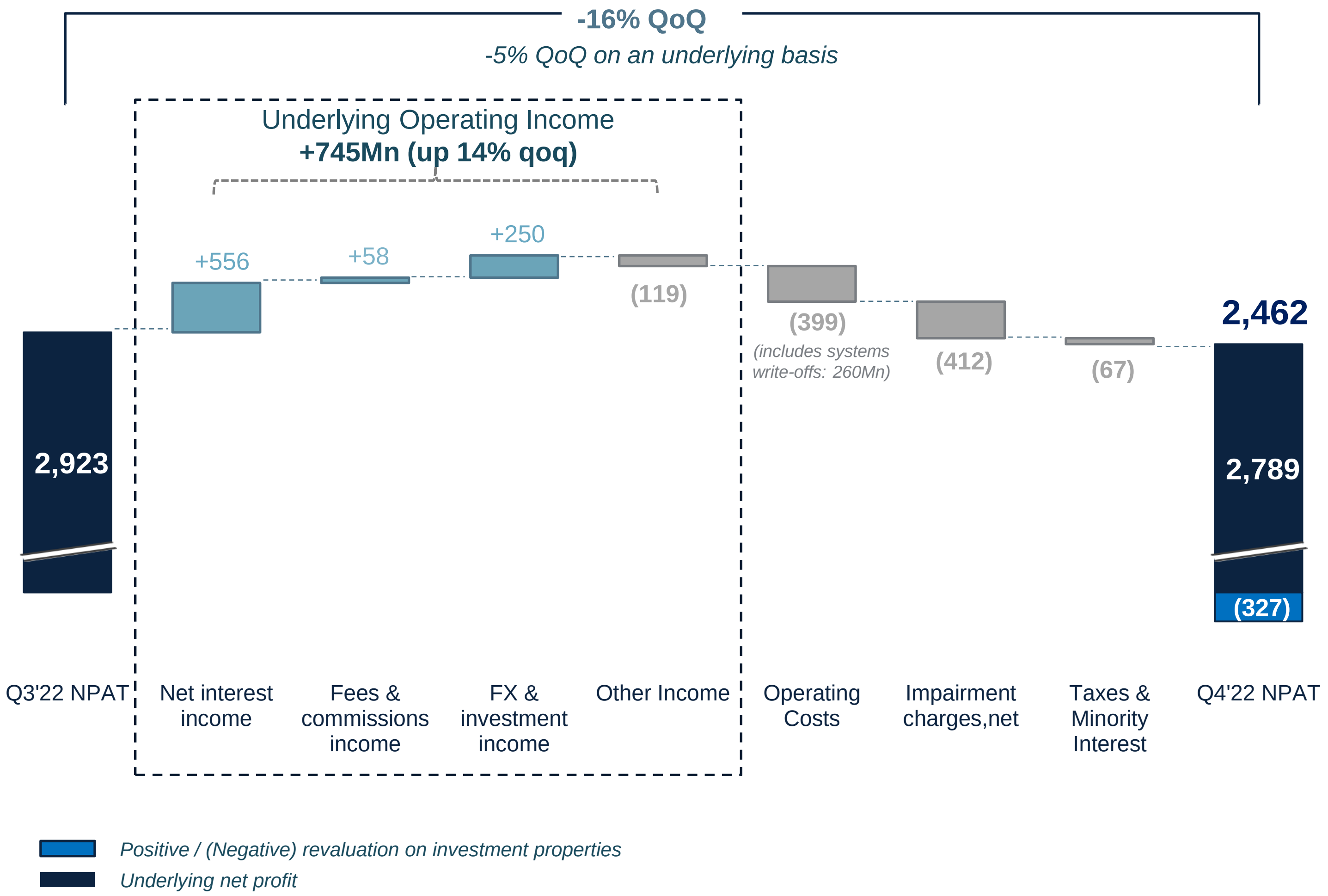
in AED Mn	FY'22	YoY%*
Net-Interest Income	14,386	+23
Non-Interest Income	6,454	*(36)*
Operating Income	**20,840**	***(4)***
Gain on sale of stake in subsidiary	**3,094**	*na*
Total Income[1]	**23,934**	***+10***
Operating costs	**(6,705)**	*+15*
Operating Profit	**17,229**	**+9**
Impairment charges, net	**(2,839)**	*+7*
Taxes & MI	**(979)**	*+49*
Net Profit	**13,411**	**+7**
Basic EPS *(in AED; annualised)*	1.18	+7
	%	*Bps*
RoTE	***15.7***	+45
RoRWA	***2.3***	+2

1 Total income includes gain on sale of stake in subsidiary and fair value gain on retained interest

* Bank Audi Egypt consolidation effective 28 April 2021; Integration into FABMisr was completed in Q4'22 *(more info on slide #34)*

Q4'22 underlying NPAT supported by higher NII and investment income, offset by negative MTM on properties, prudent provisioning and legacy system write-offs

Net profit bridge (AED Mn)



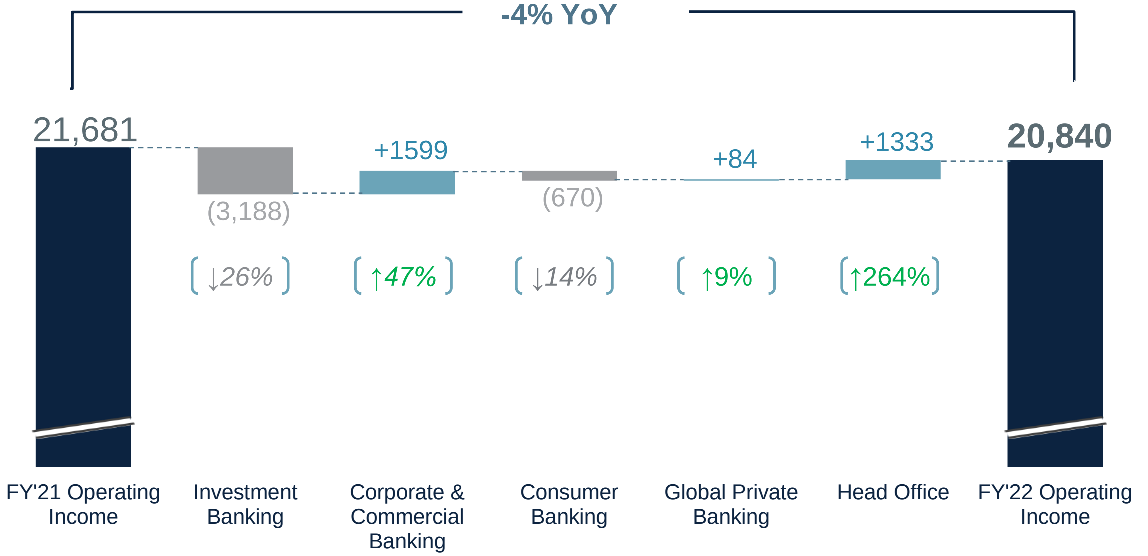
Q4'22 Summary P&L

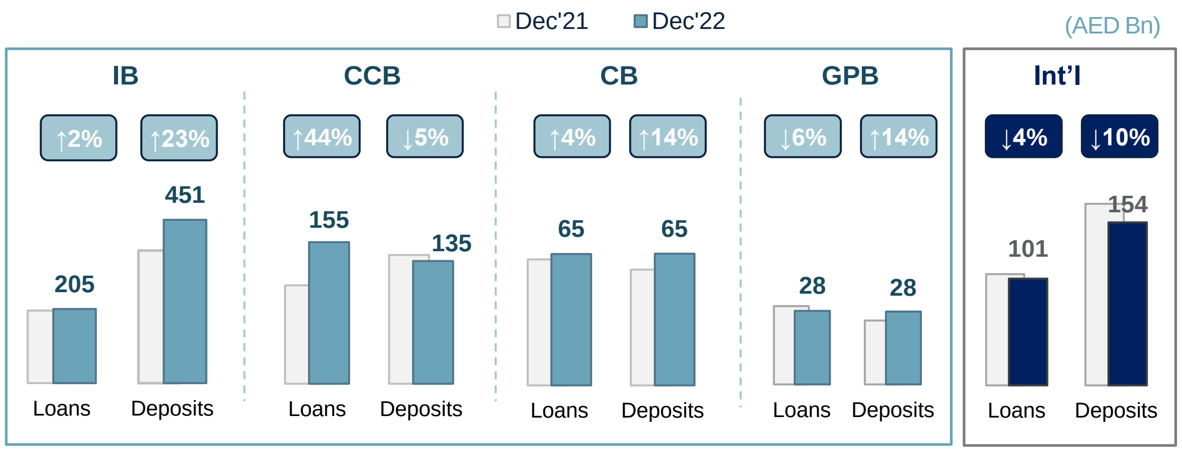
in AED Mn	Q4'22	QoQ%	YoY%*
Net-Interest Income	4,209	+15	+39
Non-Interest Income	1,703	(8)	(36)
Operating Income	**5,911**	**+8**	**+4**
Operating costs	(2,000)	+25	+35
Operating Profit	**3,911**	**+0**	**(7)**
Impairment charges, net	(1,106)	+59	+55
Taxes & MI	(343)	+24	+94
Net Profit	**2,462**	**(16)**	**(26)**
Basic EPS (in AED; annualised)	**0.22**	(14)	(26)
	%	bps	bps
RoTE	**11.1**	(270)	(499)
RoRWA	**1.7**	(28)	(60)

* Bank Audi Egypt consolidation effective 28 April 2021; Integration into FABMisr was completed in Q4'22 (more info on slide #34)

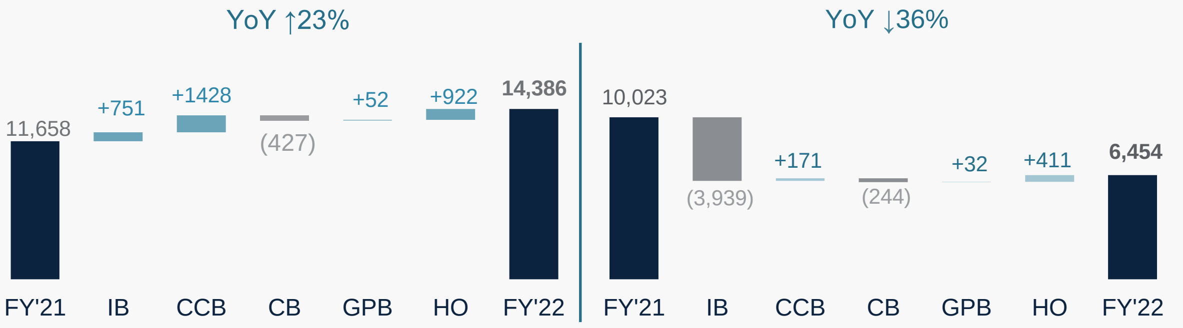
Underlying operating performance reflects strong levels of business activity and interest rate tailwinds offset by exceptional trading gains in 2021

Operating income bridge (AED Mn)





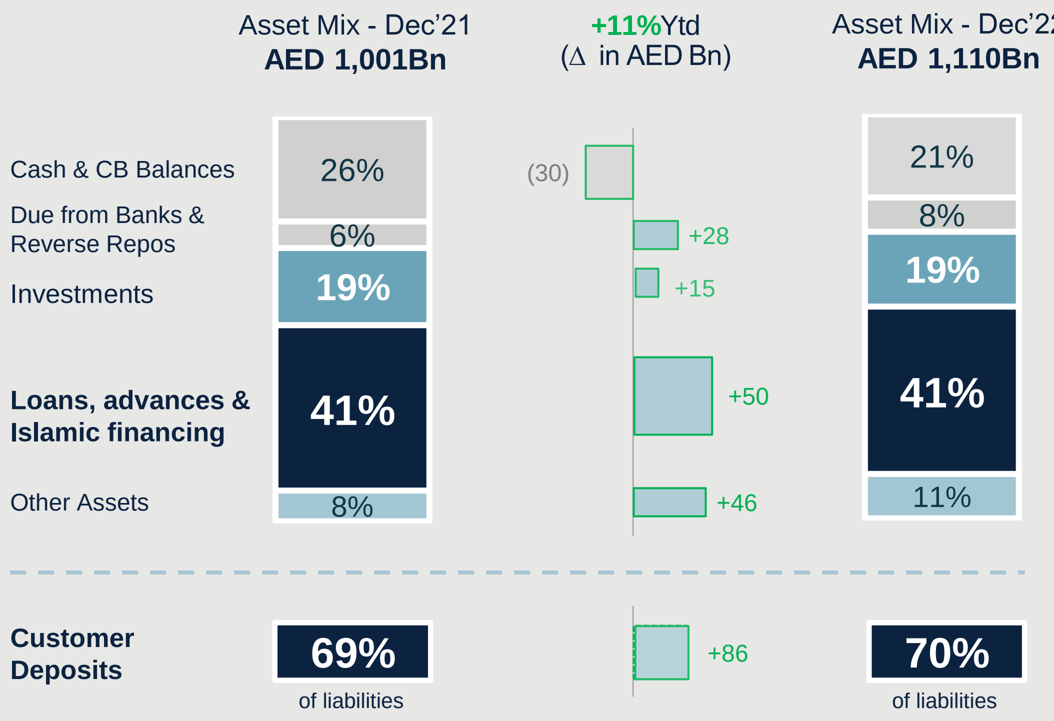
Net interest income bridge (AED Mn) / Non-interest income bridge (AED Mn)



in AED Mn	Q4'22	QoQ%	YoY%	FY'22	YoY %	Quarterly trend (last 5 quarters)
Operating Income	**5,911**	*8*	*4*	**20,840**	***(4)***	
IB	**2,818**	*26*	*(27)*	**8,848**	*(26)*	
CCB	**1,518**	*19*	*69*	**4,992**	*47*	
CB	**957**	*(9)*	*(22)*	**4,128**	*(14)*	
GPB	**273**	*(1)*	*16*	**1,035**	*9*	
HO*	**346**	*(47)*	*na*	**1,838**	*264*	
UAE	**4,122**	*(6)*	*(11)*	**15,818**	*(12)*	
International	**1,789**	*62*	*70*	**5,022**	*32*	

* Bank Audi Egypt consolidation effective 28 April 2021; Integration into FABMisr was completed in Q4'22 and grouped under HO

Double-digit balance sheet growth reflects business momentum and strong liquidity profile



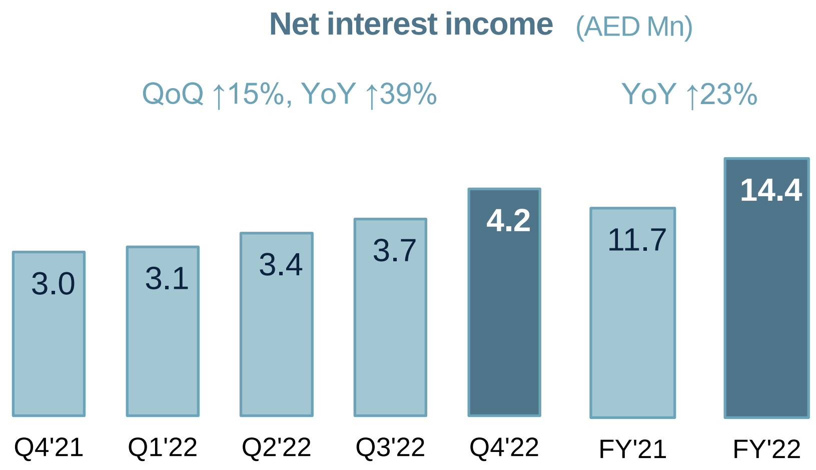
- **Total assets +11% YoY (+109Bn),** led by business growth and sizeable deposit inflows reflecting high oil price backdrop
- **Loans (net) +12% YoY (+50Bn), outperforming industry average** of 5.5%[1] reflecting healthy pipeline execution driven by core clients as well as pick-up in consumer demand
- **Customer deposits +14% YoY (+86Bn),** despite outflows in Q4'22; **CASA balances grew 3% to AED 297Bn (+9Bn),** driven by new cash management mandates and our focus to grow retail CASA, and other strategic initiatives

1 Gross credit growth year-on-year as of Nov 2022 as per Central Bank of UAE's monthly banking indicators

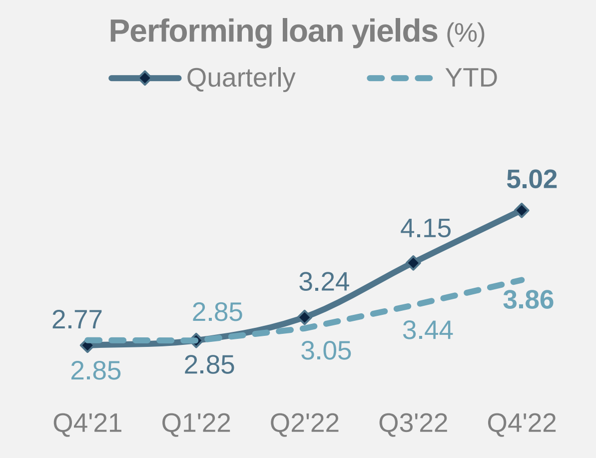
in AED Bn	**Dec'22**	QoQ%	YoY%	Quarterly trend (last 5 quarters)
Assets	**1,110**	*(3)*	*+11*	1,001 / 982 / 1,042 / 1,146 / **1,110**
Loans, advances and Islamic financing	**460**	*(1)*	*+12*	410 / 433 / 459 / 465 / **460**
Investments	**206**	*+4*	*+8*	191 / 191 / 186 / 198 / **206**
Deposits	**701**	*(6)*	*+14*	615 / 600 / 648 / 746 / 701
CASA	**297**	*(1)*	*+3*	288 / 310 / 291 / 300 / **297**
Equity (incl Tier-1 notes)	**115**	*+2*	*+2*	113 / 111 / 111 / 112 / **115**
Risk Weighted Assets (RWAs)	**572**	*(2)*	*(1)*	579 / 583 / 595 / 584 / 572
	%	QoQ (bps)	YoY (bps)	
LCR[1]	***154***	*large*	*large*	134 / 120 / 135 / 171 / **154**
CET1	***12.6***	*(50)*	*+19*	12.4 / 13.0 / 12.6 / 13.1 / **12.6**

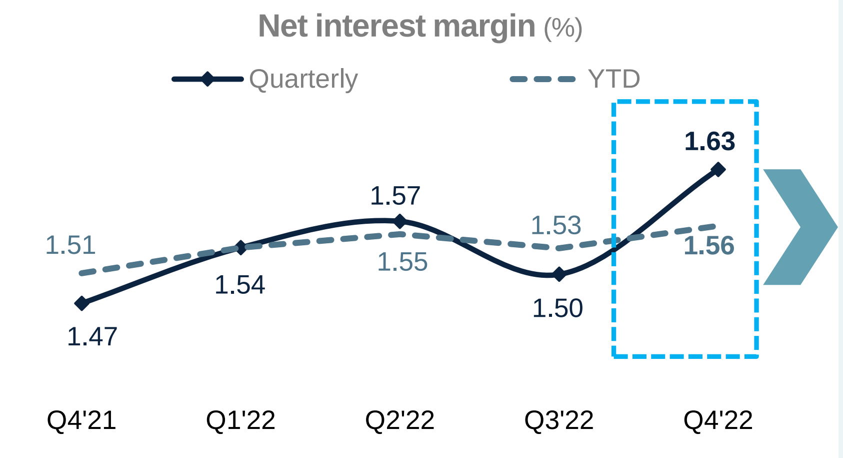
1 Minimum regulatory LCR requirement is 100%

Double-digit NII growth reflects benefits from higher interest rates, strong business volumes and the positive impact of BAE inclusion

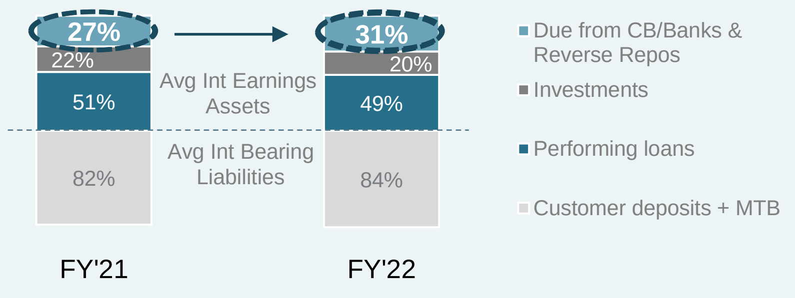


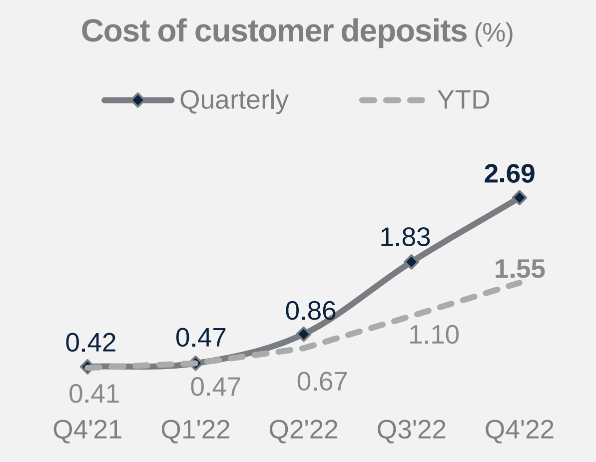
- **NII +23% in FY’22; reflecting the impact of strong business volumes, higher interest rates and positive impact from BAE inclusion;** Going forward, P&L impact from a +25bps parallel movement in interest rates is estimated at c. AED 343Mn[1], if no offsetting action is taken by management
- FABMisr NII contribution *(including BAE)* in FY’22[2] – AED 1.4Bn (1.0Bn in FY’21)
- **Group NIM improved 13bps sequentially and 5bps YoY (Ytd basis)** as interest rate tailwinds were partially offset by the dilutive effect of higher short-term placements with central banks and margin compression due to competition





Average balances of short-term DFB and CB placements **increased by AED 216Bn YoY as a consequence of sizeable growth in avg deposits in 2022.** Average DFB and CB placements together **represent 31% of avg Interest Earnings Assets** as of Dec-end 2022 vs. 27% as of Dec-end 2021, which had a dilutive impact on the calculated NIM



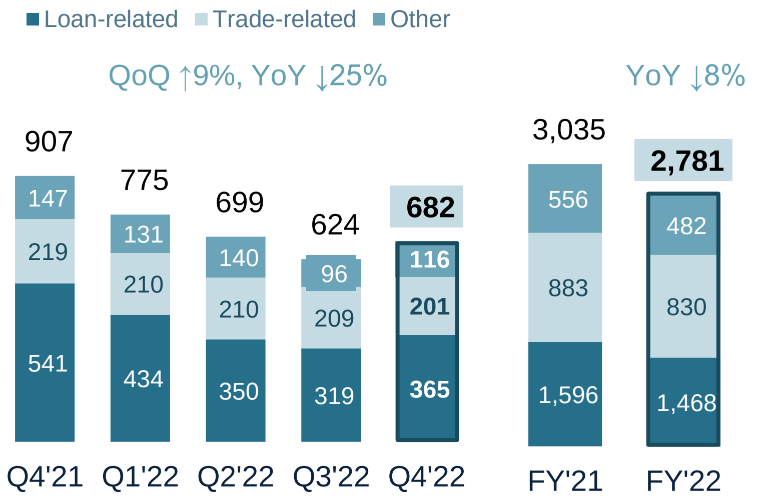


Note: All percentage figures are annualised
1 For further details, please refer to Market Risk note #46(c) of FY’22 financial statements
2 Bank Audi Egypt consolidation effective 28 April 2021; Integration into FABMisr was completed in Q4’22

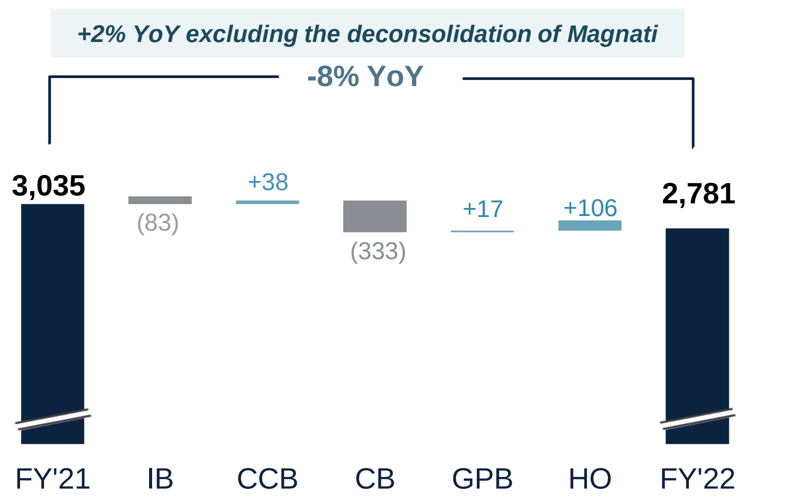
Non-II performance impacted by Magnati deconsolidation & exceptional trading gains in 2021, partially offset by continued strength in fee-based businesses and client flow

Non-interest income (In AED Mn)	FY'22	FY'21	YoY%	Q4'22	Q3'22	QoQ%	Q4'21	YoY%
Non-interest income	**6,454**	10,023	(36)	**1,703**	1,841	(8)	2,660	(36)
Fees & commissions, net	**2,781**	3,035	(8)	**682**	624	9	907	(25)
FX and other investment income, net	**3,926**	7,177	(45)	**1,441**	1,192	21	2,503	(42)
Other non-interest income	**(252)**	(189)	34	**(421)**	26	na	(750)	(44)
% of Group operating income	***31%***	*46%*		***29%***	*34%*		*47%*	

Fees & commissions, net (AED Mn)



Fee & commissions bridge by business segment (AED Mn)



- **Fees and commissions**

  FY'22: -8% YoY, yet up 2% when excluding the impact of deconsolidation of Magnati in 2022 led by higher loan-related fees on strong volumes and pipeline execution primarily in Corporate and Commercial Banking (CCB) helping to offset lower fee income from credit cards and trade finance activity

  Q4'22: Increased 9% sequentially on higher loan-related fees, and growth in DCM and structured finance fees in Investment Banking (IB)

- **FX & investment income**

  FY'22: -45% YoY due to exceptional trading gains in 2021

  Q4'22: +21% sequential growth, driven by sizeable FX gains, healthy client flow and cross-sell activity in Global Markets as well as strong trading performance of our equities portfolio

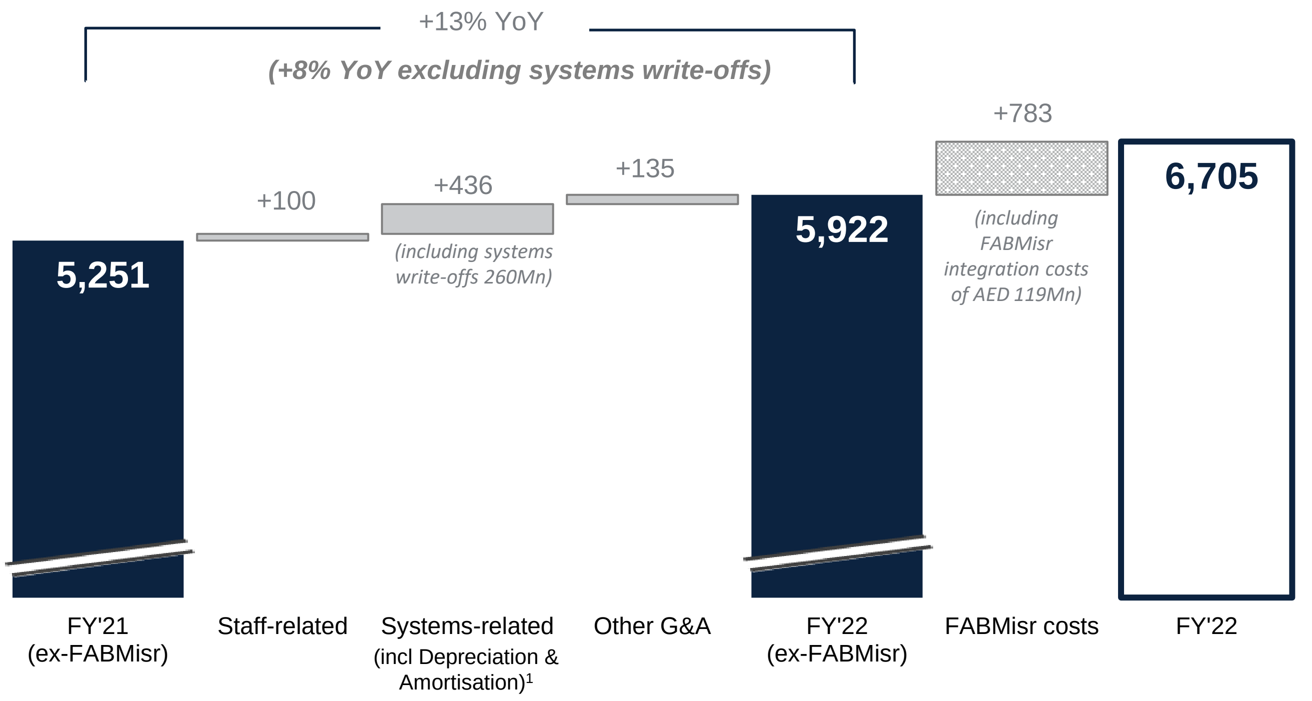
- **Other non-interest income**

  FY'22: Decline in other non-interest income for FY'22 is primarily attributable to non-recurrence of gains on sale of fixed assets in the prior year

  Q4'22: Included negative revaluations of AED 327Mn on our real estate portfolio reflecting conservative valuations

Opex trend reflects FABMisr integration, legacy systems write-off in Q4’22 as part of our ongoing technology transformation strategy, and continued investments into the business

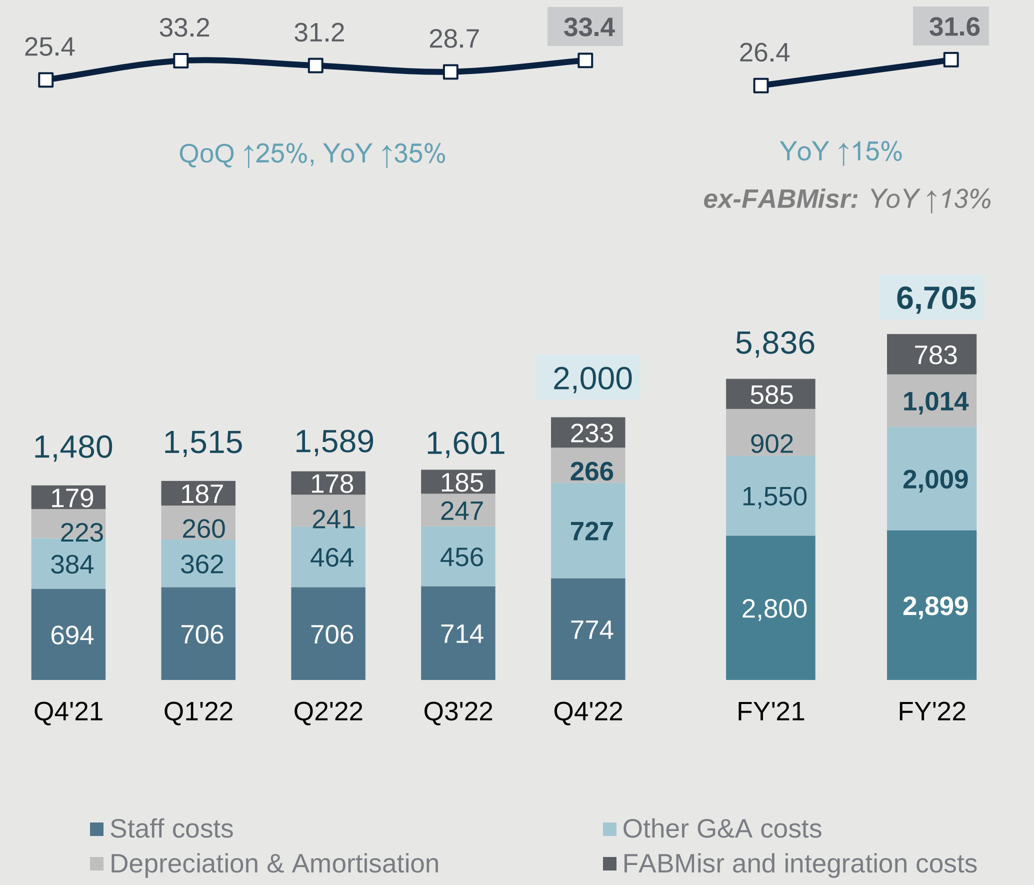
Opex drivers YoY (AED Mn)



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

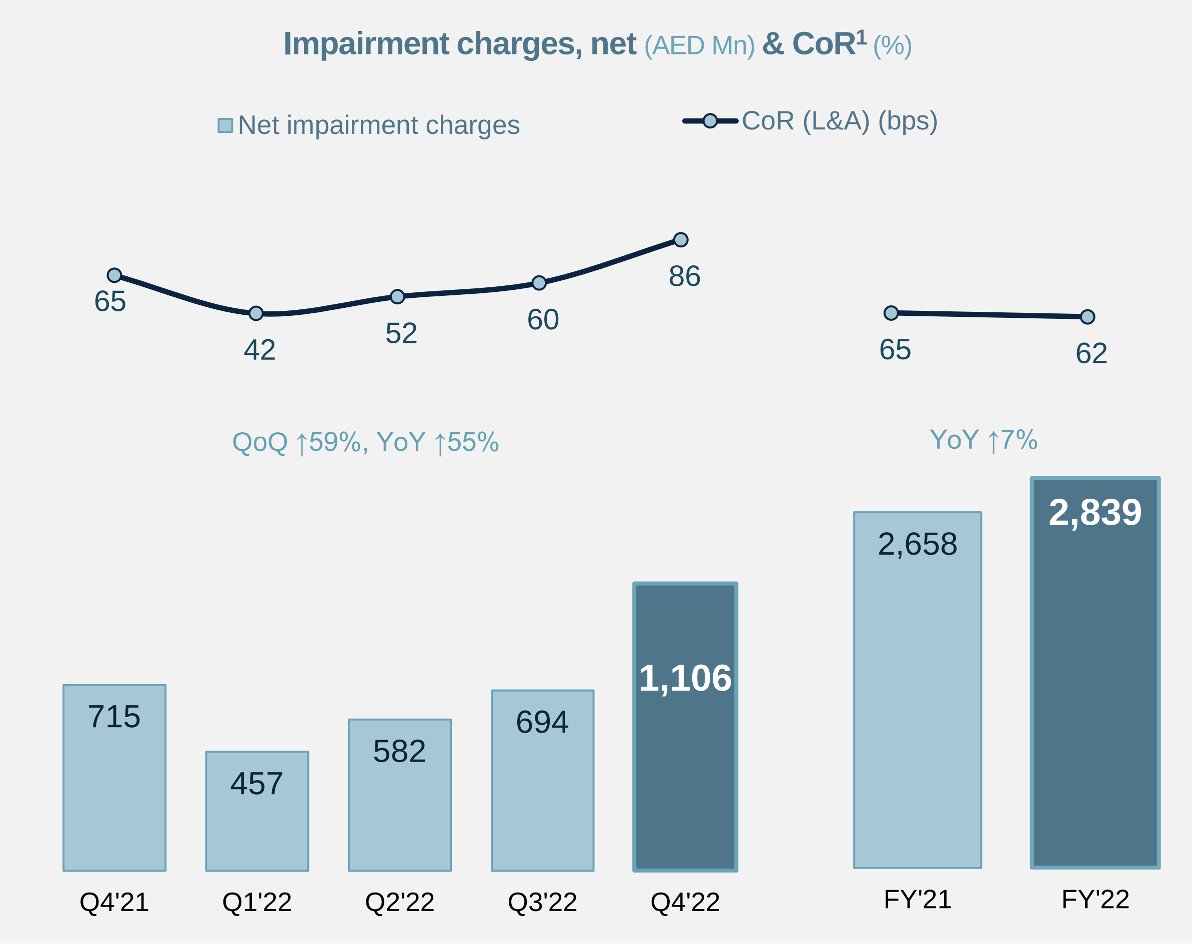
1 Systems-related costs includes IT projects and costs for other strategic initiatives

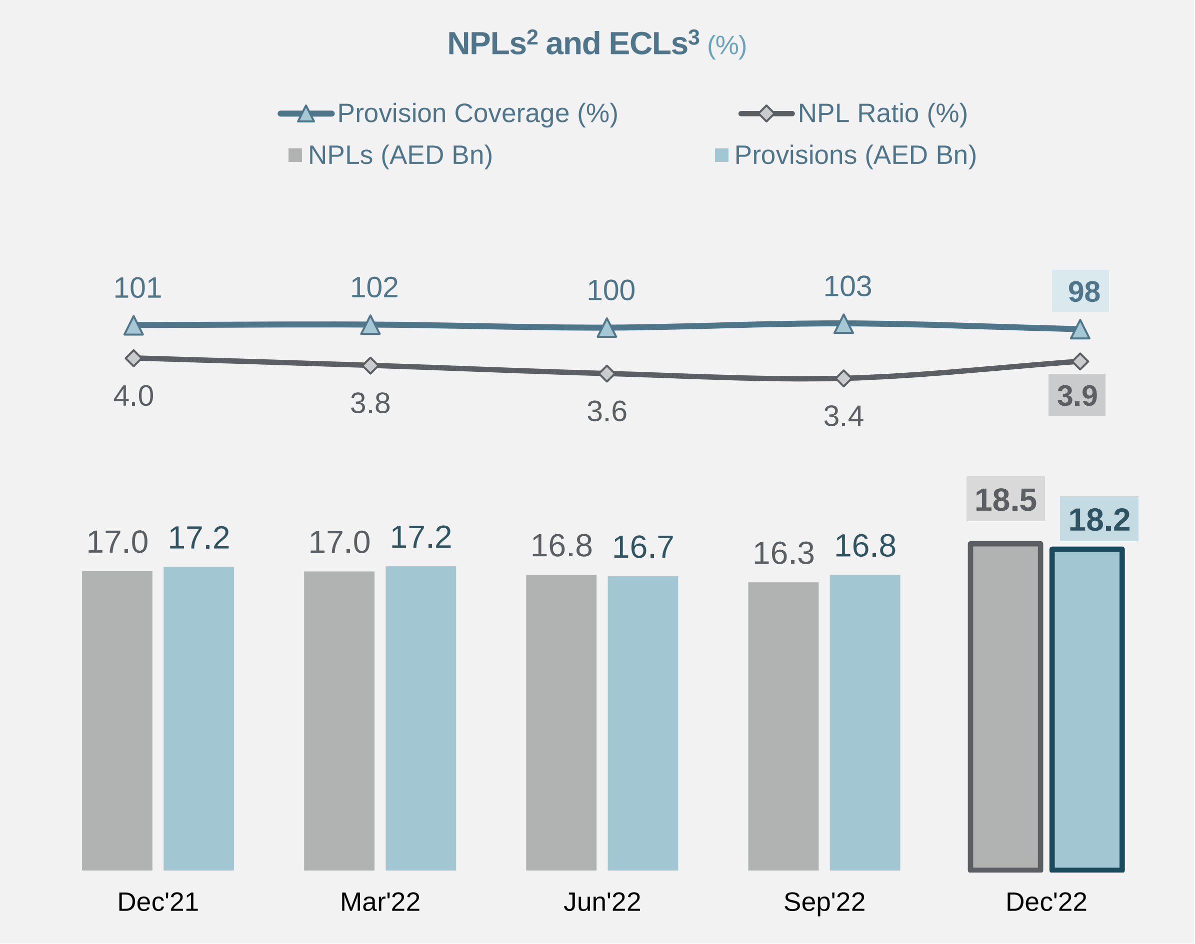
Operating expenses trend (AED Mn) and C/I ratio (%)



2 Excludes Magnati-related gains

Healthy asset quality metrics with NPL ratio at 3.9% and coverage at 98%; FY'22 CoR at 62bps, reflects prudent provisioning

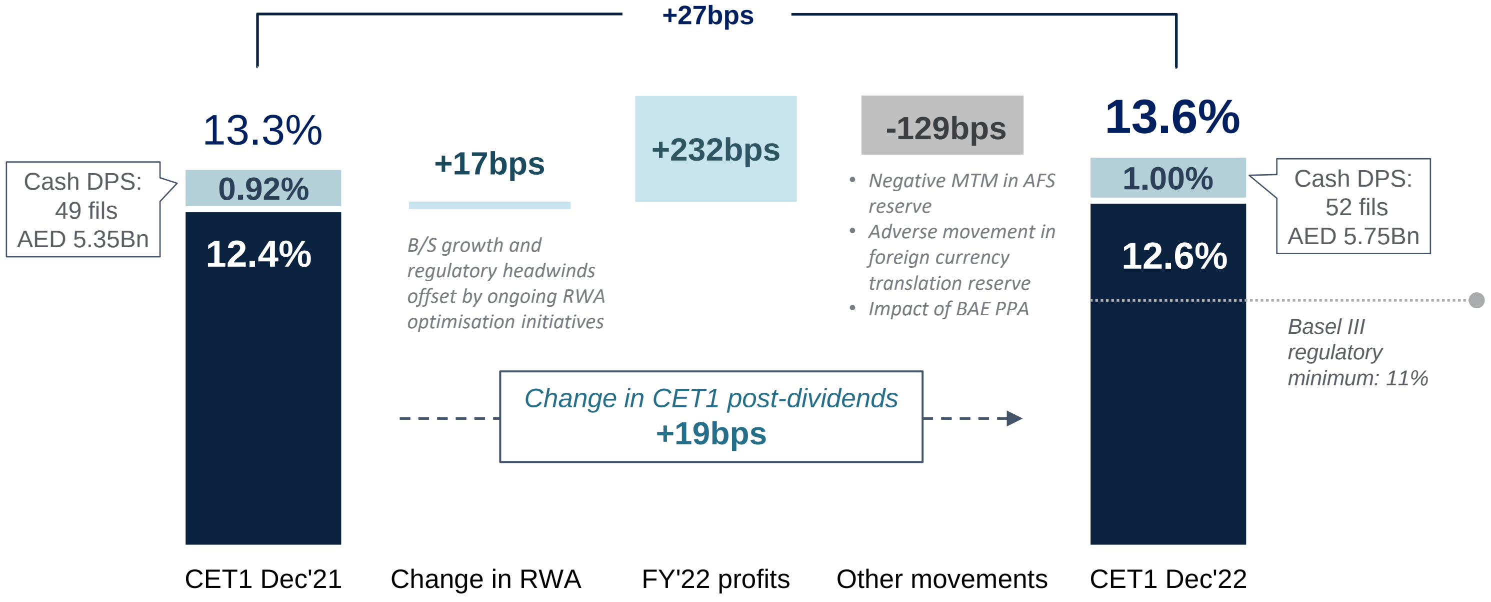




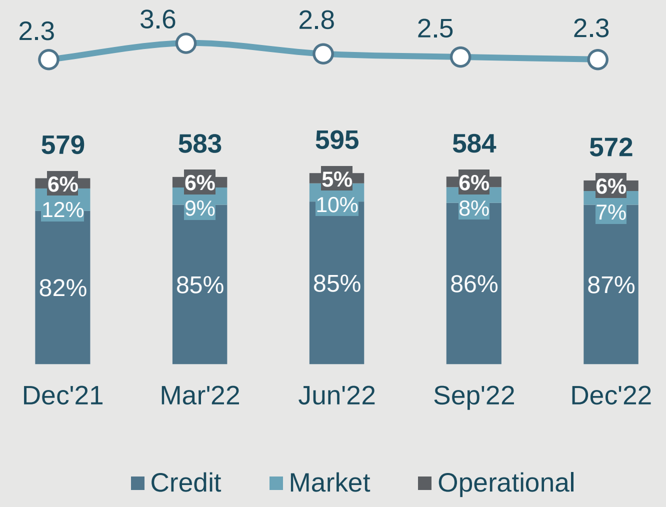
1 Annualised
2 NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,870Mn as of Dec'22 considered as par to NPLs, net of IIS
3 ECL = ECL on loans, advances & Islamic financing + ECL on unfunded exposures + IFRS9 impairment reserves
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 46 'Credit quality analysis' in FY22 financials for more details on IFRS9 exposures and ECL

Strong organic capital generation despite market and regulatory headwinds; year-end CET1 comfortably above regulatory requirements and well within guidance

CET1[1] ratio progression FY'22



RoRWA (%ytd) and RWAs (AED Bn)



RWA Movements Ytd'22 (AED Bn)	Dec'21	Movement (AED Bn)	Dec'22
Credit RWA[4]	477.1	+19.0	**496.0**
Market RWA	69.4	(26.5)	**42.9**
Operational RWA	32.5	+0.5	**33.0**
Total RWA	**579.0**	**(7.1)**	**571.9**

- **Capital ratios remain well above minimum regulatory requirements**; Tier 1 and CAR ratios at 14.5% and 15.6%, respectively
- **Risk discipline** maintained despite balance sheet growth, helped by continued RWA optimisation

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

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

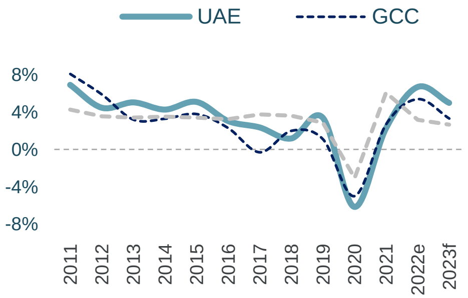
Structural market shifts, more sophisticated client needs are constantly shaping our strategic focus

GCC set to continue to outperform global growth

- + *Backdrop of higher energy/oil prices*
- + *Acceleration of economic growth and diversification*
- + *Structural government reforms designed to stimulate growth, improve ease of doing business, favor FDI flows, and attract and retain talent*
- - *Global macro headwinds, stubborn inflation*

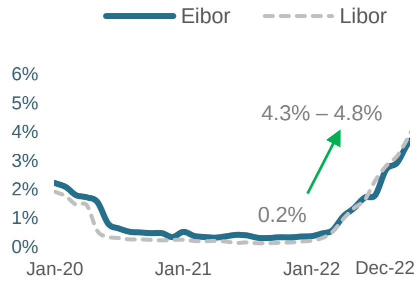
Real GDP growth

(%)	2022e	2023f
UAE	6.7	5.0
GCC	5.4	3.3
Global	3.2	2.7



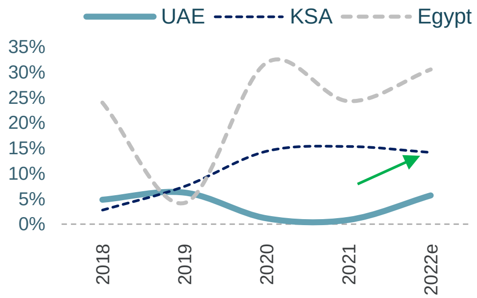
Interest rates expected to peak in H1'23e

H1'23 FAB in-house forecast: +25-50bps



Credit growth to potentially moderate on the back of higher rates

2022e – Ytd'22 growth extrapolated for the full year

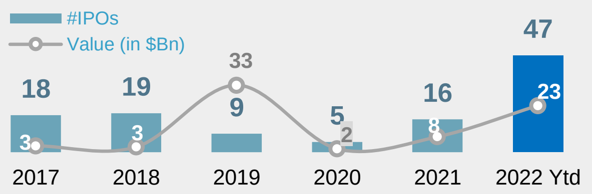


More sophisticated client needs with increased capital markets activity in MENA and global markets volatility

>1k M&A transactions in 2022

Historical high

>85 Bn$ M&A volumes in 2022



Record #IPOs across GCC markets

Sustainable development is a key focus and driver of growth and economic diversification across GCC markets

Net Zero commitments by GCC countries	**UAE & Oman**	**KSA & Bahrain**
	2050	**2060**

- Total green and sustainable bonds & sukuk issuances in the GCC region reached $8.5 billion in 2022 vs $605Mn in 2021
- Green and sustainability-linked debt issuance in the MENA region reached USD 18.64Bn during 2021 (USD 4.5Bn in 2020)

1. Sources: IMF, IIF, GCC stats departments, FAB

Looking ahead: 2023e financial guidance

- **Underlying operating performance** to benefit from healthy pipeline execution in UAE and targeted markets, and higher interest rates
- Deepening of client relationships and broadening of product capabilities **to drive growth in fee-generating businesses**
- **Cost discipline** to be maintained, despite inflationary pressure, ongoing investments
- **Prudent provision build-up** to continue

	2023e financial guidance
Loan growth	Mid single-digit
Cost of Risk (CoR)	< 80bps
Provision coverage ratio	> 90%
CET1 (pre-dividend)	>13.5%

Wrap-up

✓ **We've achieved record revenue and net profits in 2022**, reflecting positive momentum across our core businesses in a favorable regional backdrop, and successful strategy execution

✓ **We will continue to invest in the franchise** to expand our product offering, strengthen digital capabilities and technology platform

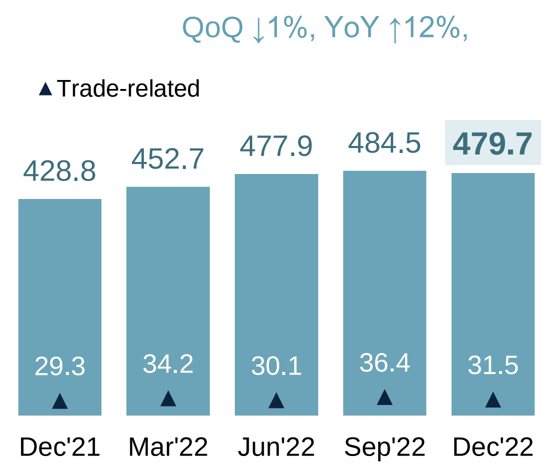
✓ **We are entering 2023 with a robust balance sheet foundation** and a cautious approach very well prepared to navigate a more challenging global macroeconomic outlook

Appendix

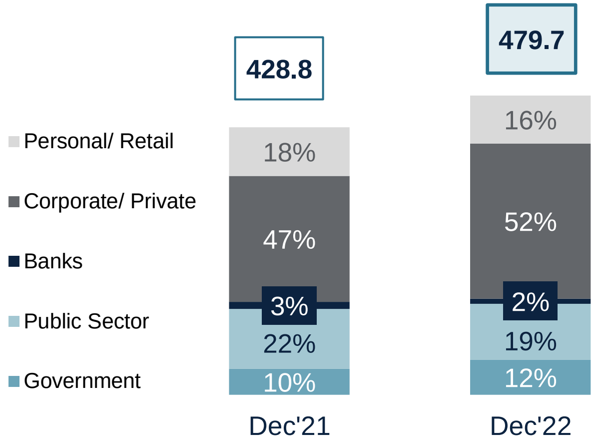
Loan growth led by top tier clients in Other FI's and government sector

A well diversified, high-quality loan book

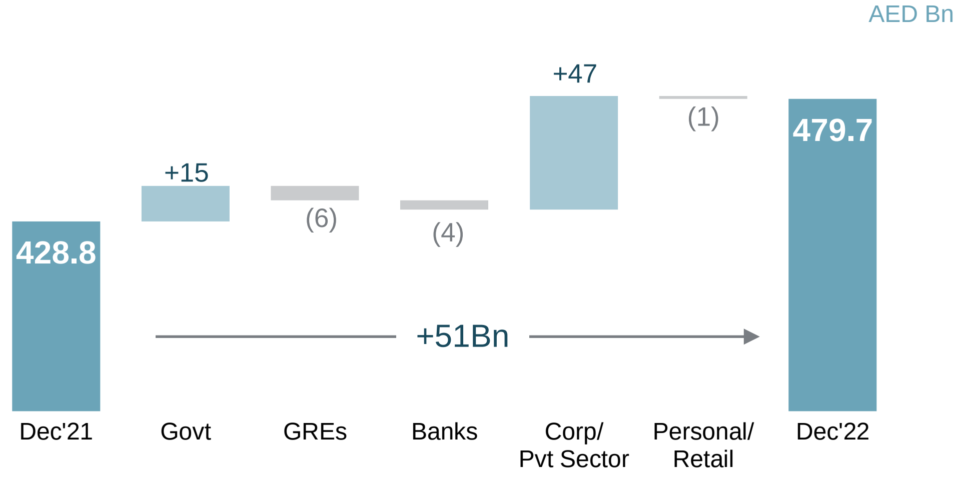
Gross loans trend



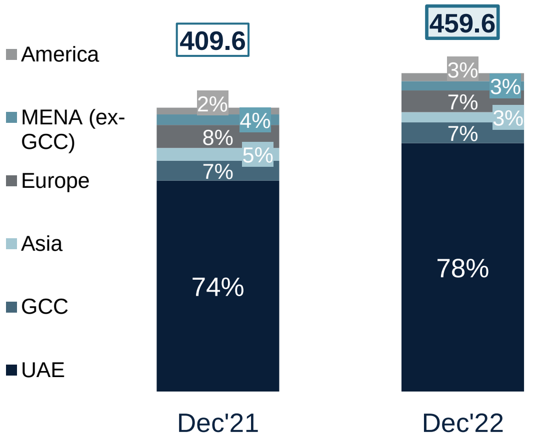
Gross loans by counterparty



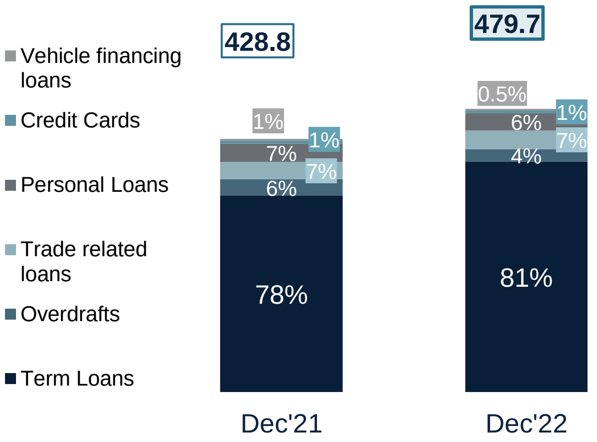
YoY movement in gross loans by counterparty



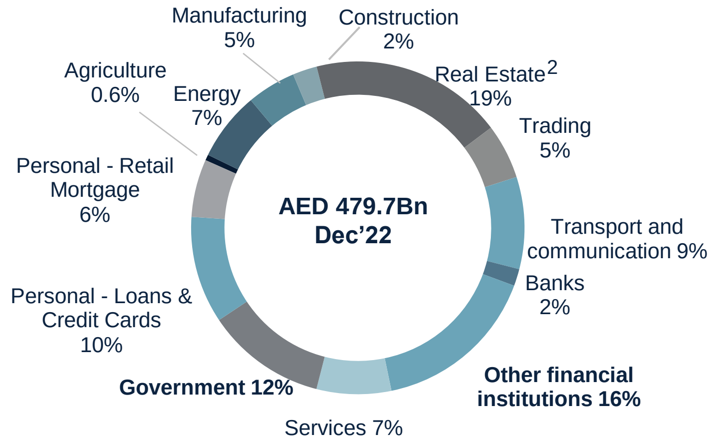
Net loans by geography[1]



Gross loans by product



Gross loans by economic sector



YoY Loan growth driven by:

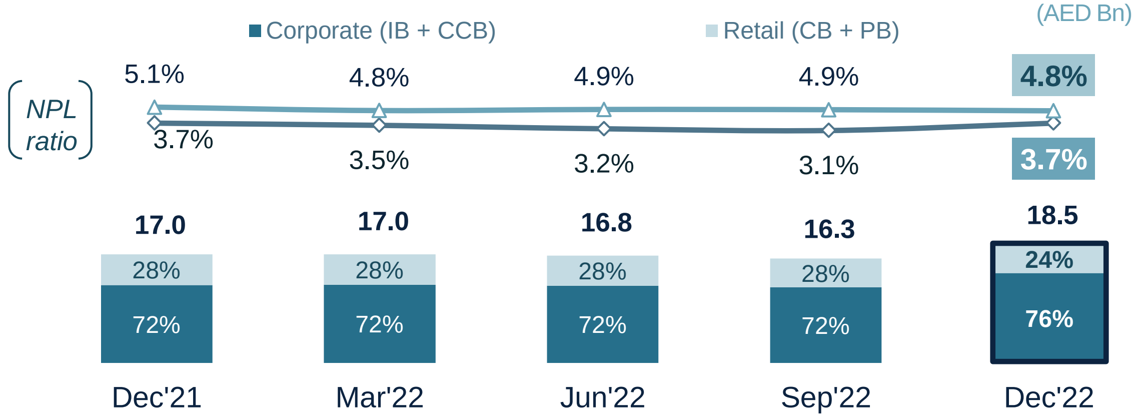
- Other FI's +37Bn (+93%)
- Government +15Bn (+36%)

1 Based on loan origination / coverage

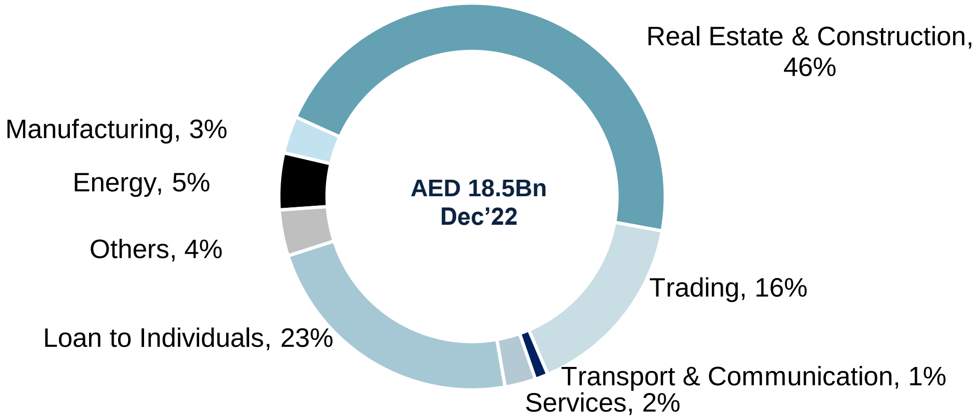
2 Real Estate by geography: Abu Dhabi 44%, Dubai 24%, Other UAE 2%, UK 18%, Other Intl 12%

NPLs and Loans/ECL by stage

NPLs[1] by segment



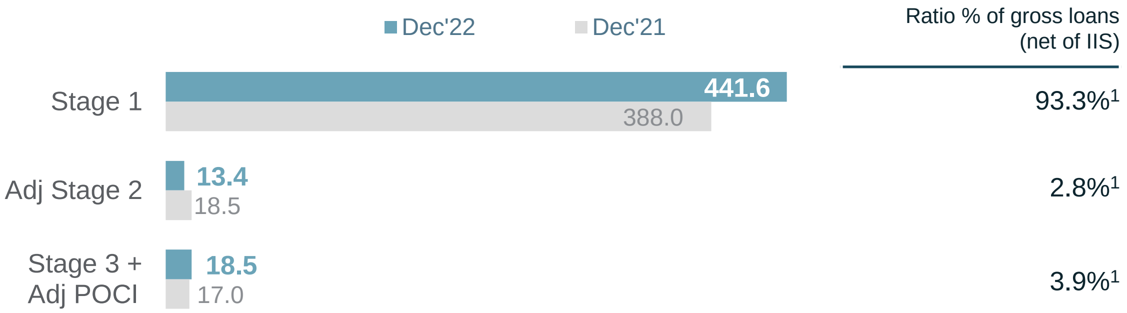
NPLs[1] by sector (%)



Loans by stage

AED 473.5Bn
(Gross loans net of IIS)

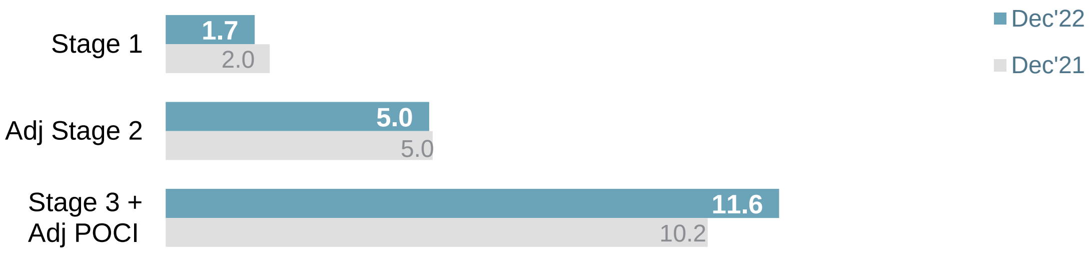
(AED Bn)
as of Dec'22



ECL[2] by stage

AED 18.2Bn

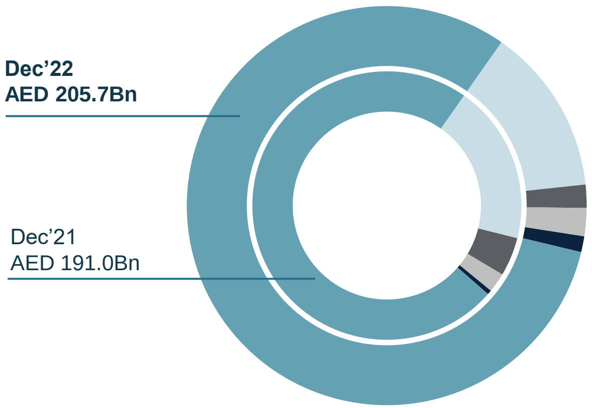
(AED Bn)
as of Dec22



1 NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,870Mn as of Dec'22 considered as par to NPLs, net of IIS; Stage 3+POCI, net of IIS as per Note #46 in FY'22 financials is AED 18.7Bn;
Adj Stage 2 incl POCI not considered as NPLs (AED 137Mn)
2 ECL = ECL on loans, advances and Islamic financing (13.9bn) + ECL on unfunded exposures (1.0Bn) + IFRS9 impairment reserve (3.4Bn), IFRS9 specific reserve incl in Stage3 (1.2Bn), IFRS9 collective reserve incl in Stage2 (2.2Bn)
Note: Gross loans, advances & Islamic financing and NPLs are net of interest in suspense; see Note #46 Credit Risk in FY'22 financials for more details on IFRS9 exposures and ECL

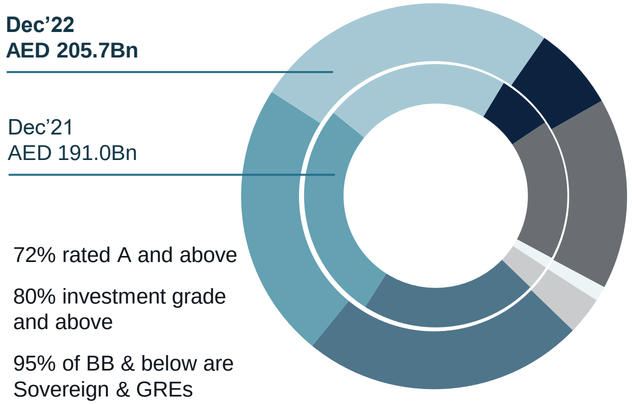
High-quality investment book

Investments by type



	Dec’22	Dec’21
FVTPL - Debt	14%	19%
FVTPL - Equity & Funds	2%	5%
Amortised Cost (Debt Inv)	2%	2%
FVOCI - Equity	1%	1%
FVOCI - Debt	**81%**	**73%**

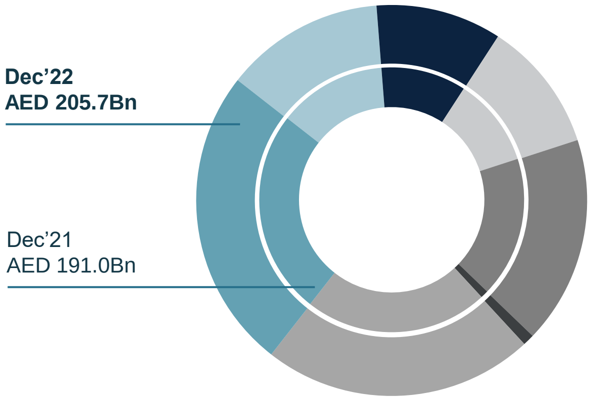
Investments by ratings



- 72% rated A and above
- 80% investment grade and above
- 95% of BB & below are Sovereign & GREs

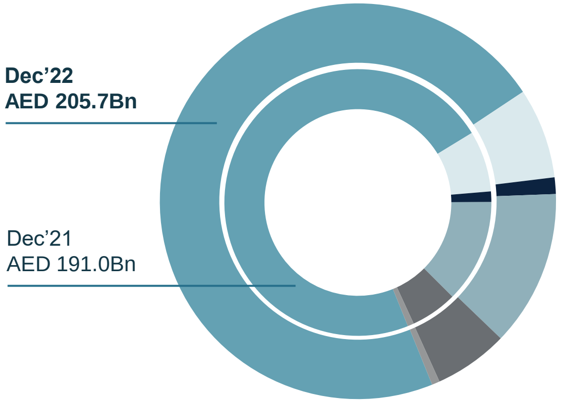
	Dec’22	Dec’21
AAA	**24%**	16%
AA	**23%**	27%
A	**26%**	24%
BBB	**7%**	8%
BB & below	16%	18%
Unrated - Debt	1%	2%
Equity & Funds	3%	5%

Investments by geography



	Dec’22	Dec’21
Europe	13%	14%
GCC	10%	13%
MENA (ex-GCC)	11%	11%
USA	17%	11%
Others incl A&NZ	1%	2%
Asia	22%	18%
UAE	25%	31%

Investments by counterparty



	Dec’22	Dec’21
Sovereign	**72%**	64%
GREs	**7%**	9%
Covered Bonds (Banks & FIs)	**1%**	2%
Banks	**13%**	15%
Corporate/ Pvt Sector	6%	8%
Supranational	1%	1%

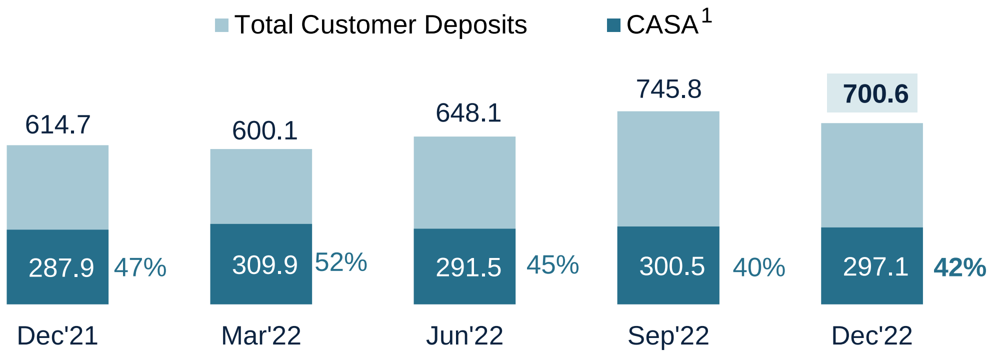
FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)
Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs
Note: All totals are Gross investments before ECL

Strong YoY growth in deposits on healthy inflows

Sequential decline in CASA on account of some migration toward time deposits

Customer deposits trend

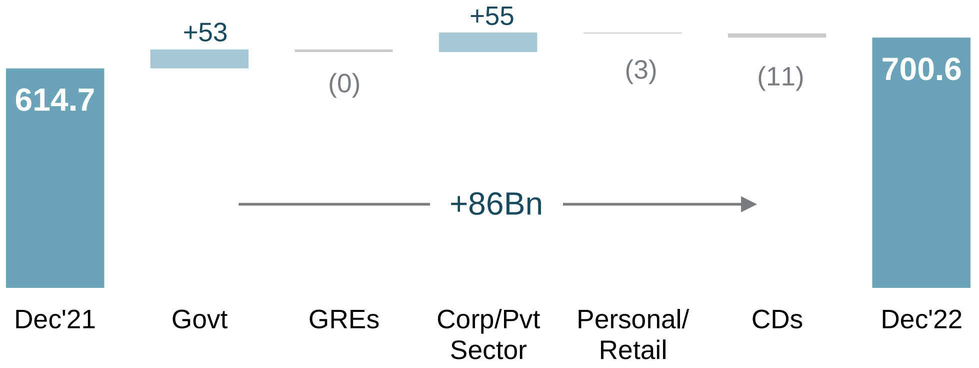
QoQ ↓6%, YoY ↑14%



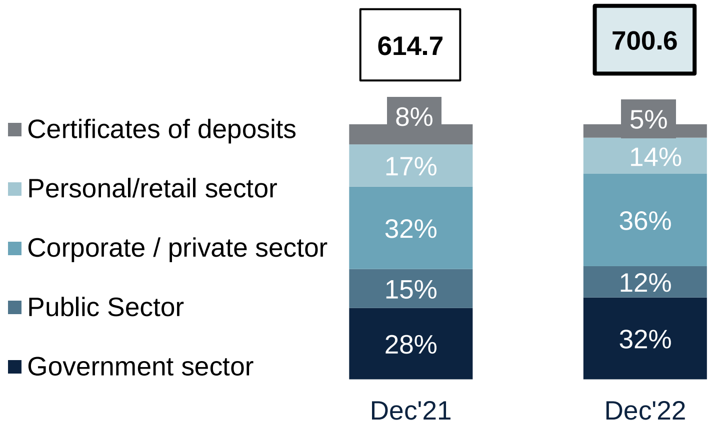
1 Current, savings and call accounts, % next to figure denotes CASA%

YoY movement in deposits by counterparty

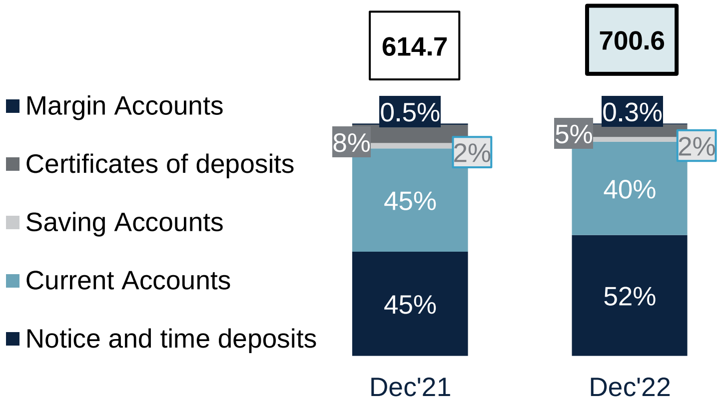
AED Bn



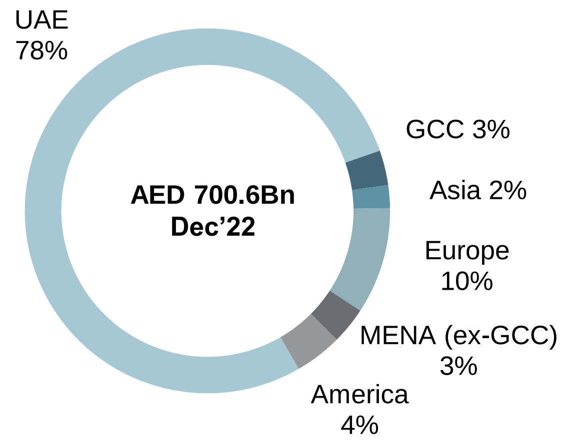
Customer deposits by counterparty



Customer deposits by account type



Customer deposits by geography[2]

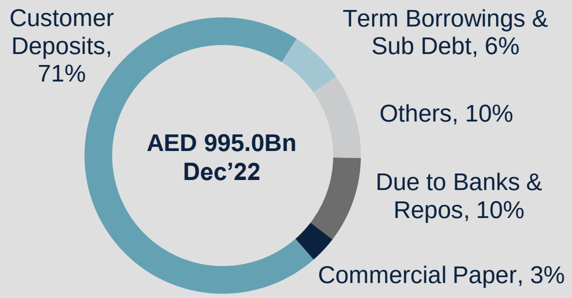


2 Based on loan origination / coverage

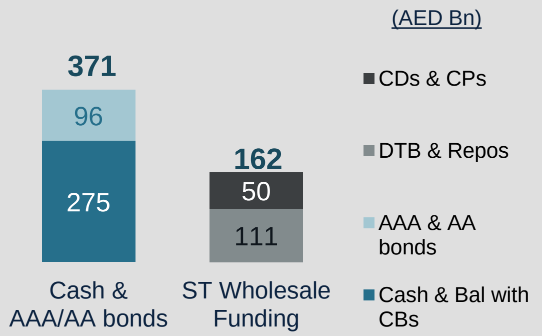
Liability mix and funding profile

Leading issuer in the MENA region – conventional, Sukuks and Green bonds

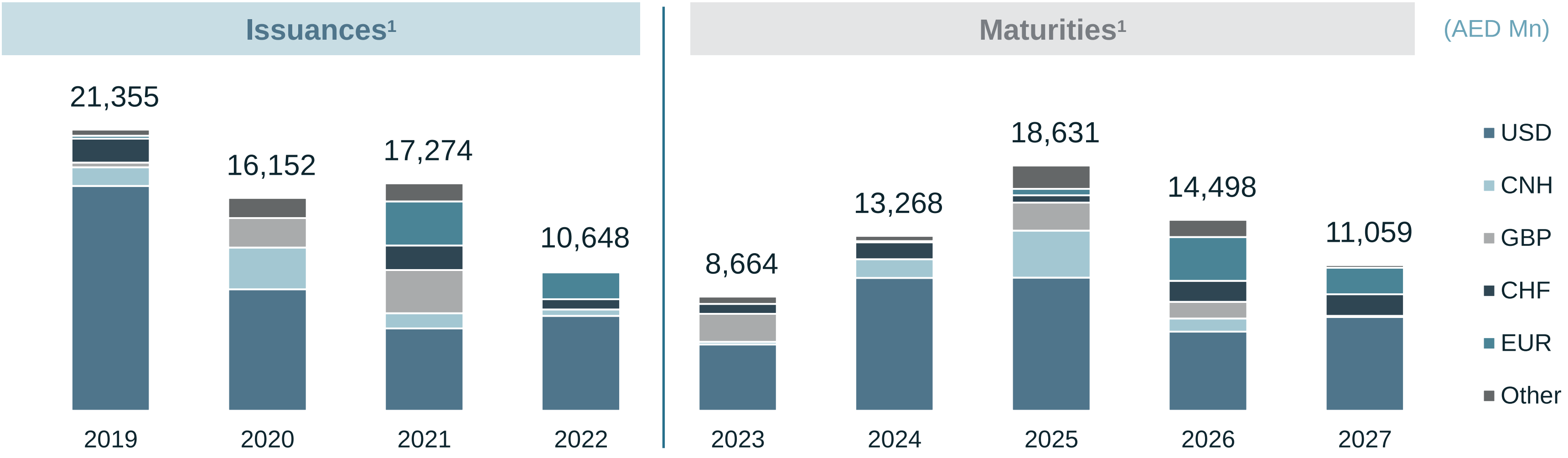
Liability mix



Cash & AAA/AA bonds vs. ST wholesale[3]



Medium-term wholesale funding



FY'22 highlights:

- AED 10.7Bn (USD 2.9Bn) equivalent of senior wholesale funding in 2022 across multiple formats and different currencies
- Largest-ever Green Bond issuance by a MENA bank (USD 700Mn 5-year)
- First-ever EUR Denominated Green Bond from MENA region (EUR 500Mn 5-year)
- Return to the Swiss franc market (CHF 200Mn 4-year Green Bond) where FAB remains the only bank from the MENA region to issue green bonds denominated in CHF
- Regional leader in Green Bond issuance with over USD 2.25Bn of Green Bond notional outstanding across 13 transactions and 5 currencies

Recent Issuances in FY'23:

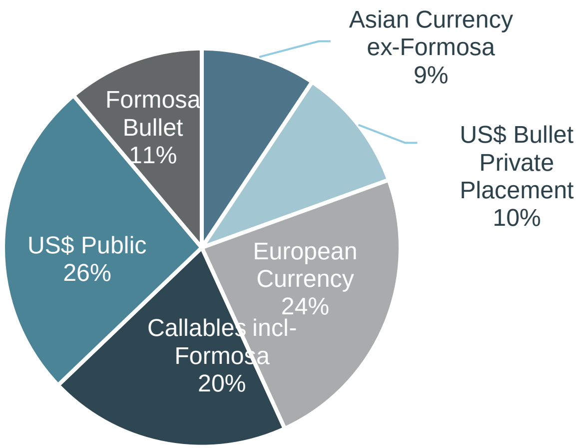
- USD 1.1bn raised in 2023 year-to-date, including:
  - US$ 500m 5yr Sukuk at 4.581% - the first sukuk issued globally in 2023
  - US$ 600m 5.25yr Bond at T+105bps, priced at the lowest spread achieved by any bank globally for a fixed US$ 5-year conventional bond in 2023 YtD

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

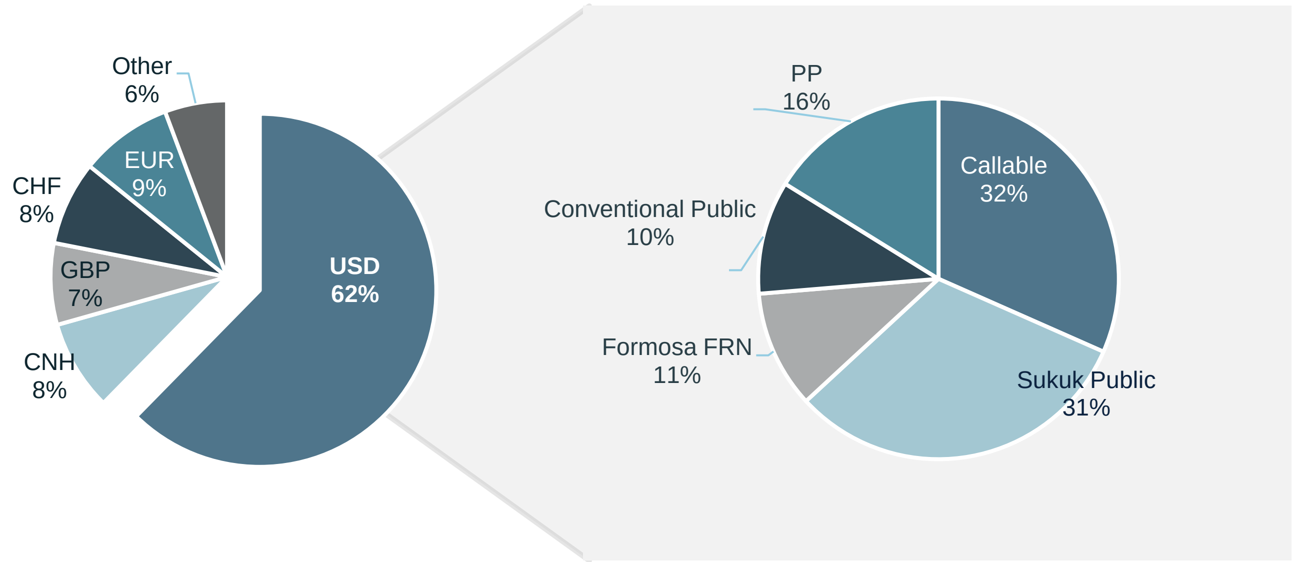
Diversified Term Funding portfolio

Frequent Issuer across multiple products, currencies and geographies

Term Funding Portfolio by Type[1]



Term Funding Portfolio by Currency[1]



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

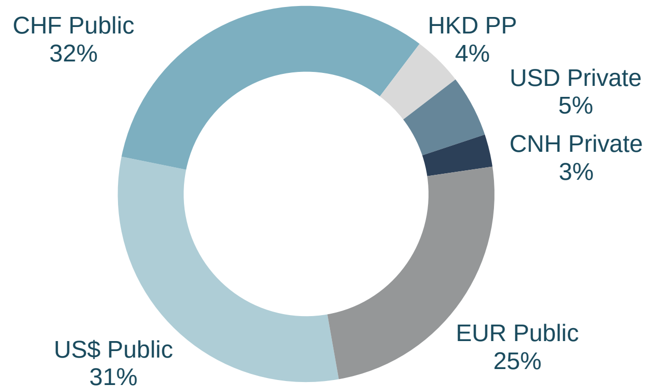
1. All figures based on historical FX

Leader in MENA Green Bond Issuance

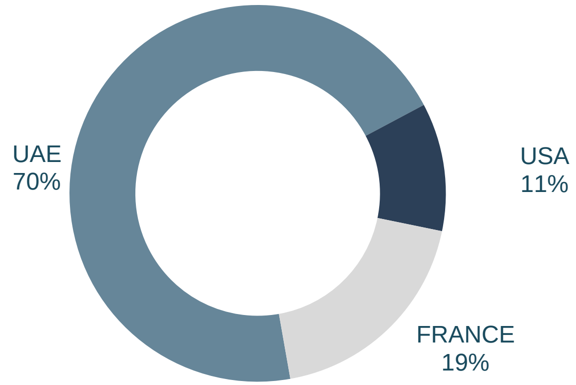
Highlights:

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

FAB Green Bonds Outstanding (as of 31 Dec'22)



FAB Green Bonds Asset Geography (as of 31 Dec'22)



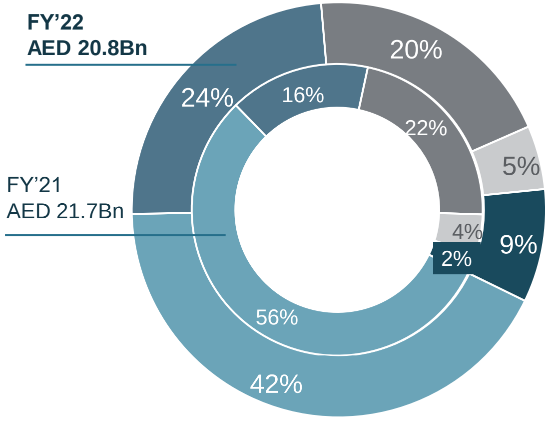
Note: FAB's annual Green Bond/Sustainable Finance reports can be accessed on our website: https://www.bankfab.com/en-ae/about-fab/sustainability/reports

Diversified franchise by business segment and geography

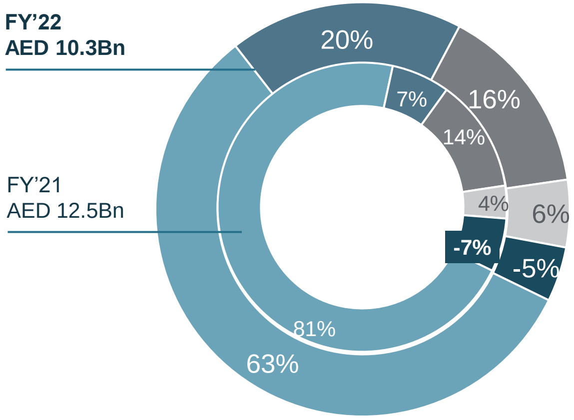
Breakdown by Business

- Investment Banking
- Corporate & Commercial Banking
- Consumer Banking
- Global Private Banking
- Head Office[3]

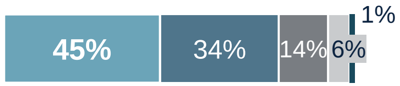
Operating Income



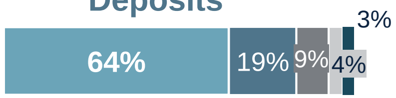
Profit after taxes



Loans



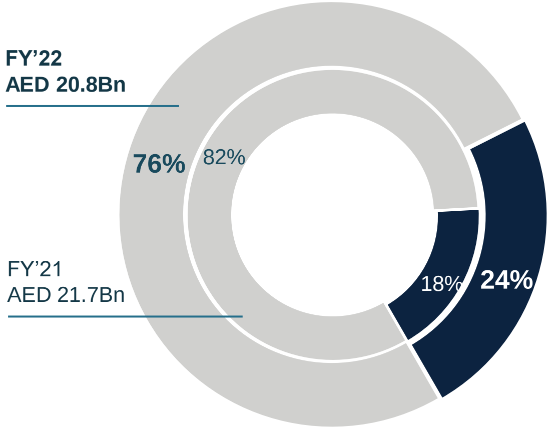
Deposits



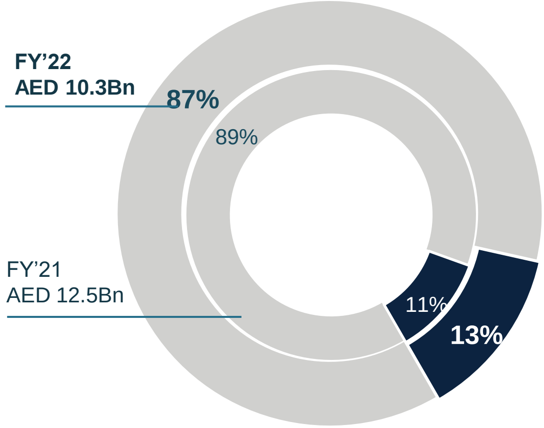
Breakdown by Geography

- UAE
- International

Operating Income

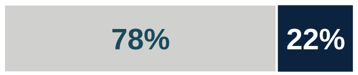


Profit after taxes



Loans[2]

Deposits[2]



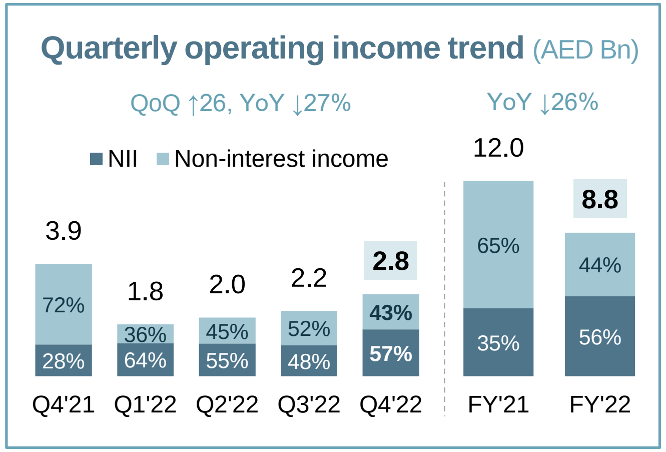
1 All figures as of 31 December 2022 / FY'22 financials and based on operating income excluding gain on sale of stake in Magnati
2 Based on loan origination / coverage
3 FABMisr integration was completed in Q4'22 and is grouped under Head Office (HO)

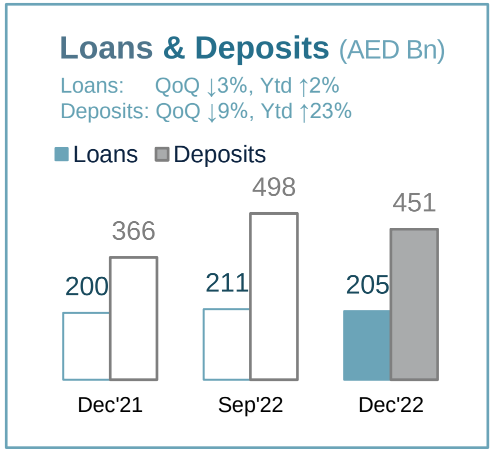
Business segments overview – IB & CCB

Investment Banking (IB)

Key highlights

- IB delivered another quarter of revenue growth, up 26% qoq; FY'22 revenue lower by 26% yoy as exceptional trading gains of FY'21 were not repeated
- FY'22 client revenue (ex-trading gains) saw a strong double-digit growth driven by healthy demand and strong pipeline execution, mainly with large MNCs, regional corporates, FI's and GRE clients across all product lines, helped by rising interest rates and +36% in GM sales
- Loans up 2% yoy as repayments and tactical run-down of non-strategic assets in Q4'22 partially offset new underwritings; Deposits grew 23% yoy underlining sizeable govt and GRE inflows (CASA balances grew 31% yoy to AED 133Bn)



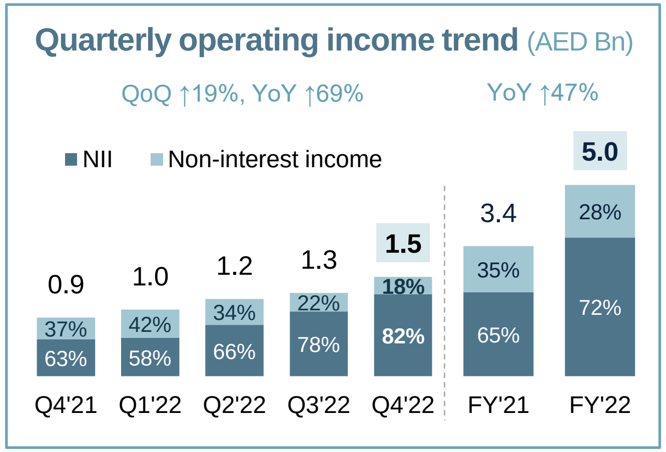


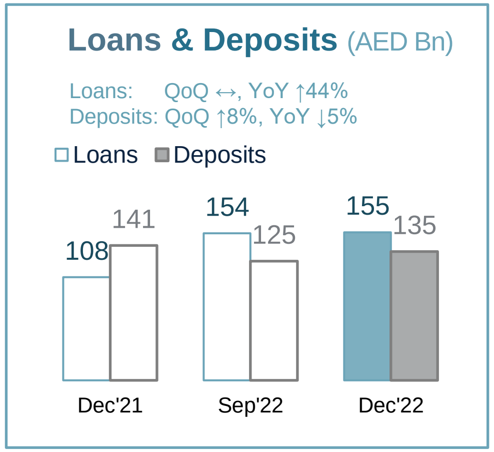
AED Mn	FY'22	YoY%
Operating Income	**8,848**	*(26)*
Costs	(1,606)	*13*
Operating Profit	**7,242**	***(32)***
Impairment charges, net	(430)	*140*
Taxes	(346)	*15*
Profit after taxes	**6,466**	***(36)***
CI Ratio	***18.2%***	*635bps*
RoRWA	***2.1%***	*(127)Bps*
Contribution to Group operating income	***42%***	*(1,306)bps*

Corporate and Commercial Banking (CCB)

Key highlights

- Stellar performance in 2022 with revenue expanding almost 50% yoy to AED 5Bn, driven by a strong performance by Global Transaction Banking benefitting from higher interest rates and consequent margin earned on low-cost CASA deposits coupled with robust business volumes in GM sales across FX & derivatives
- Business momentum was robust throughout 2022 leading to a 44% growth in loans, reflecting a relatively buoyant regional backdrop and robust demand from top-tier clients
- Customer deposits were up 8% qoq as customers sought to take benefit of higher term deposit rates





AED Mn	FY'22	YoY%
Operating Income	**4,992**	*47*
Costs	(1,065)	*12*
Operating Profit	**3,926**	***61***
Impairment charges, net	(1,815)	*24*
Taxes	(49)	*6*
Profit after taxes	**2,063**	***122***
CI Ratio	***21.3%***	*(678)Bps*
RoRWA	***1.5%***	*77bps*
Contribution to Group operating income	***24%***	*831bps*

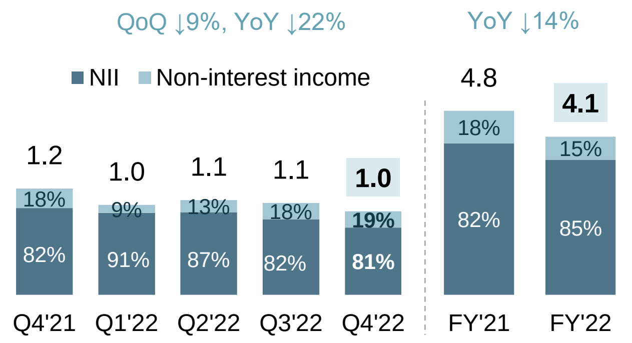
Business segments overview – CB & GPB

Consumer Banking (CB)

Key highlights

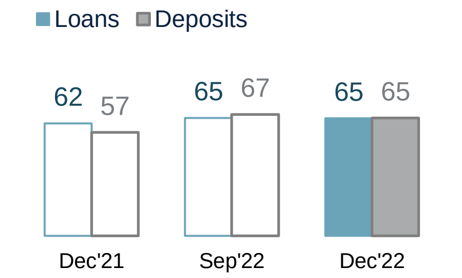
- Ex-Magnati deconsolidation, CB profitability was stable yoy on the back of strong cost discipline, efficiency gains and prudent portfolio management maintaining healthy cost of risk levels, helping to offset lower revenue mainly from regulatory headwinds
- Strong deposits growth driven by strategic focus and deliberate actions to grow primary relationships (acquisition of new customers +88% yoy, sales of CASA accounts +85%)
- Growth in loans primarily driven by Islamic segment (+19% yoy) and mortgages incl real estate (+11% yoy). New-to-bank credit cards sales +32% yoy
- Assets Under Management grew 20% yoy supported by IPO investment and proactive customer portfolio reviews

Quarterly operating income trend (AED Bn)



Loans & Deposits (AED Bn)

Loans: QoQ ↔, YoY ↑4%
Deposits: QoQ ↓3%, YoY ↑14%



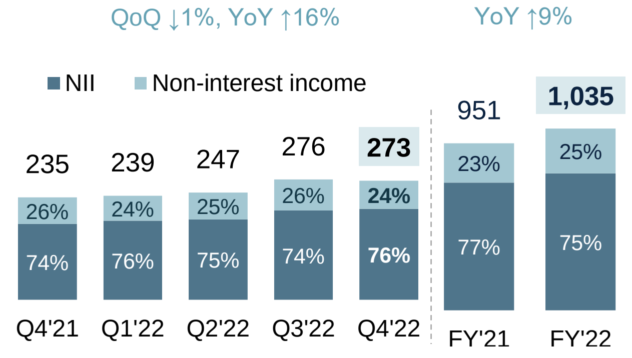
AED Mn	FY'22	YoY%
Operating income	**4,128**	*(14)*
Costs	**(2,146)**	*(1)*
Operating Profit	**1,982**	***(25)***
Impairment charges, net	**(294)**	*(64)*
Taxes	**1**	*na*
Profit after taxes	**1,688**	***(7)***
CI Ratio	***52.0%***	*685bps*
RoRWA	***2.8%***	*(13)Bps*
Contribution to Group operating income	***20%***	*(232)bps*

Global Private Banking (GPB)

Key highlights

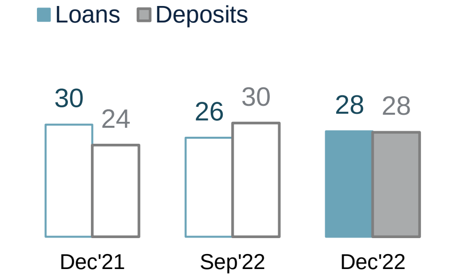
- Revenue +9% yoy, crossing the AED 1Bn mark for the first time and contributing 5% to Group's revenue. Both, fees and interest income rose yoy, helped by rising interest rates, enhanced product propositions and new acquisitions, reflecting effective collaboration across the Group to improve cross-sell and to capitalise on vibrant regional capital markets
- Loans were lower 6% yoy primarily due to GBP depreciation as well as increase in interest rates and market volatility leading some clients to de-leverage their portfolios. Deposits grew 14%, reflecting FAB's superior credit profile and clients' trust in the franchise

Quarterly operating income trend (AED Mn)



Loans & Deposits (AED Bn)

Loans: QoQ ↑7%, YoY ↓6%
Deposits: QoQ ↓8%, YoY ↑14%



AED Mn	FY'22	YoY%
Operating income	**1,035**	*9*
Costs	**(396)**	*16*
Operating Profit	**639**	***5***
Impairment charges, net	**0**	*na*
Taxes	**(46)**	*8*
Profit after taxes	**593**	***14***
CI Ratio	***38.2%***	*243bps*
RoRWA	***3.1%***	*12bps*
Contribution to Group operating income	***5%***	*58bps*

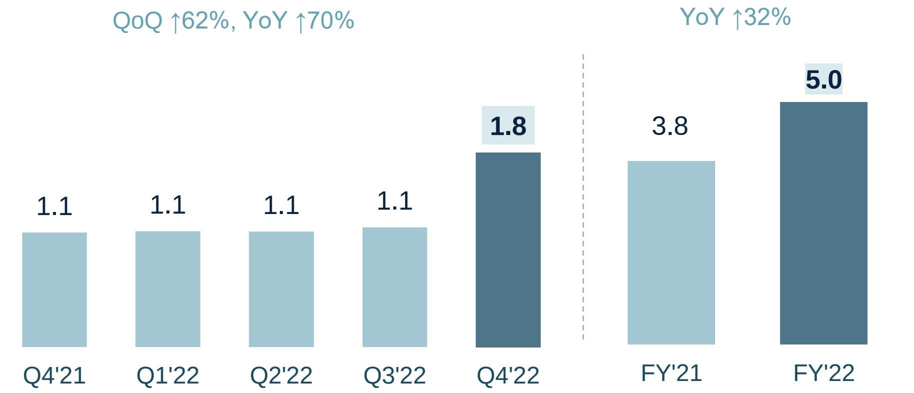
International – financial overview

International

Key highlights

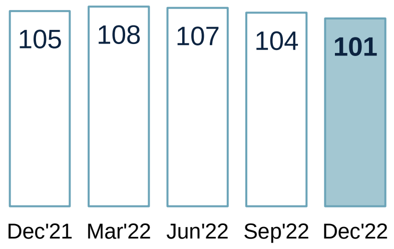
- Operating income +32% yoy in FY’22 to cross AED 5Bn for the first time, driven by the inclusion of Bank Audi Egypt and complemented by revenue growth in other GCC markets like Oman, Bahrain and Saudi Arabia as well as our Singapore and Swiss franchises
- Q4’22 operating income grew 62% qoq to AED 1.8 Bn primarily on the back of sizeable FX gains in FABMisr and good business momentum in Saudi Arabia
- Enhanced geographical revenue diversification with focus on priority markets - 24% contribution to Group revenue (vs 18% in FY’21); MENA contribution increased to 64% in FY’22 from 52% in FY’21
- Net impairment charge of AED 1.2 Bn in FY’22, as compared to AED 392 Mn in FY’21, reflects increased provisioning against legacy NPLs and the de-risking of our portfolio in non-strategic assets
- Loans, advances and Islamic financing were AED 101Bn, lower 3% qoq and 4% yoy, partly due to deliberate reductions in non-strategic assets, but also due to adverse currency movements, primarily in GBP and EGP. The depreciation in currencies, primarily GBP and EGP, also impacted customer deposits which closed lower 10% qoq and 10% yoy to AED 154Bn
- Our international operations remain a key contributor to the Group’s liquidity with, both, international loans and deposits representing 22% of Group loans and deposits

Quarterly operating income trend (AED Bn)



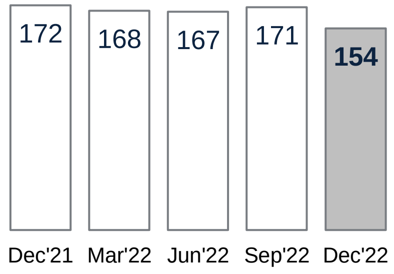
Loans (AED Bn)

QoQ ↓3%, YoY ↓4%



Deposits (AED Bn)

QoQ ↓10%, YoY ↓10%



International (AED Mn)	FY’22	YoY%*
Operating Income *(FABMisr: 2,247)*	**5,022**	*32*
Costs *(FABMisr incl integration cost: 783)*	**(1,716)**	*17*
Operating Profit	**3,306**	*41*
Impairment charges, net *(FABMisr: 433)*	**(1,170)**	*199*
Taxes *(FABMisr: (523)*	**(775)**	*42*
Profit after taxes *(FABMisr: 508 (FABMisr before integration costs: 627)*	**1,361**	***(3)***
CI Ratio	***34.2%***	*(439)Bps*
RoRWA	***1.0%***	*(7)bps*
Contribution to Group operating income	***24%***	*656bps*

* Bank Audi Egypt consolidation effective 28 April 2021; Integration into FABMisr was completed in Q4’22 and grouped under HO

Q4/FY'22 financial highlights – Group financials

Income Statement - Summary (AED Mn)	Q4'22	Q3'22	QoQ %	Q4'21	YoY %	FY'22	FY'21	YoY%
Net interest Income	**4,209**	3,653	*15*	3,036	*39*	**14,386**	11,658	*23*
Non- interest Income	**1,703**	1,841	*(8)*	2,660	*(36)*	**6,454**	10,023	*(36)*
Operating Income	**5,911**	**5,494**	***8***	**5,695**	***4***	**20,840**	21,681	***(4)***
Gain on sale of stake in subsidiary	**-**	-	*na*	-	*na*	**3,094**	-	*na*
Total Income	**5,911**	**5,494**	***8***	**5,695**	***4***	**23,934**	**21,681**	***10***
Operating expenses	**(2,000)**	(1,601)	*25*	(1,480)	*35*	**(6,705)**	(5,836)	*15*
Operating profit	**3,911**	**3,893**	***0***	**4,216**	***(7)***	**17,229**	**15,845**	***9***
Impairment charges, net	**(1,106)**	(694)	*59*	(715)	*55*	**(2,839)**	(2,658)	*7*
Non-controlling Interests and Taxes	**(343)**	(276)	*24*	(177)	*94*	**(979)**	(655)	*49*
Net Profit	**2,462**	**2,923**	***(16)***	**3,324**	***(26)***	**13,411**	**12,531**	***7***
Basic Earning per Share (AED)[1]	**0.22**	0.25	*(14)*	0.30	*(26)*	**1.18**	1.10	*7*

Balance Sheet - Summary (AED Bn)	Dec'22	Sep'22	QoQ %	Dec'21	YoY %
Loans, advances and Islamic financing	**460**	465	*(1)*	410	*12*
Investments	**206**	198	*4*	191	*8*
Customer deposits	**701**	746	*(6)*	615	*14*
CASA (deposits)	**297**	300	*(1)*	288	*3*
Total Assets	**1,110**	1,146	*(3)*	1,001	*11*
Equity (incl Tier 1 capital notes)	**115**	112	*2*	113	*2*
Tangible Equity	**84**	81	*3*	82	*3*
Risk Weighted Assets	**572**	584	*(2)*	579	*(1)*

Key Ratios[1] (%)	Q4'22	Q3'22	QoQ (bps)	Q4'21	YoY (bps)	FY'22	FY'21	YoY (bps)
Net Interest Margin	**1.63**	1.50	*13*	1.47	*16*	**1.56**	1.51	*5*
Cost-Income ratio (ex-integration costs)	**33.4**	28.7	*468*	25.4	*794*	**31.6**	26.4	*520*
Cost of Risk (bps) (loans, advances and Islamic financing)	**86**	60	*26*	65	*21*	**62**	65	*(2)*
Non-performing loans ratio	**3.9**	3.4	*50*	4.0	*(10)*	**3.9**	4.0	*(10)*
Provision coverage	**98**	103	*(418)*	101	*(298)*	**98**	101	*(298)*
Liquidity Coverage Ratio (LCR)	**154**	171	*large*	134	*large*	**154**	134	*large*
Return on Tangible Equity (RoTE)	**11.1**	13.8	*(270)*	16.1	*(499)*	**15.7**	15.2	*45*
Return on Risk-weighted Assets (RoRWA)	**1.7**	2.0	*(28)*	2.3	*(60)*	**2.3**	2.3	*2*
CET1 ratio	**12.6**	13.1	*(50)*	12.4	*19*	**12.6**	12.4	*19*
Capital Adequacy ratio	**15.6**	16.1	*(45)*	15.4	*26*	**15.6**	15.4	*26*

1 All ratios are annualised, where applicable

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Q4/FY’22 financial highlights – Segmental

AED Mn	Q4'22	Q3'22	QoQ %	Q4'21	YoY %	FY'22	FY'21	YoY %	FY'22 Contr%
Operating income	**5,911**	**5,494**	*8*	**5,696**	*4*	**20,840**	**21,681**	*(4)*	**100%**
Investment banking (IB)	2,818	2,239	*26*	3,860	*(27)*	8,848	12,036	*(26)*	**42%**
Corporate & Commercial banking (CCB)	1,518	1,273	*19*	897	*69*	4,992	3,392	*47*	**24%**
Consumer banking (CB)	957	1,053	*(9)*	1,219	*(22)*	4,128	4,798	*(14)*	**20%**
Global Private banking (GPB)	273	276	*(1)*	235	*16*	1,035	951	*9*	**5%**
Head office (HO)	346	652	*(47)*	(516)	*na*	1,838	505	*264*	**9%**
UAE	**4,122**	4,390	*(6)*	4,642	*(11)*	**15,818**	17,878	*(12)*	**76%**
International	**1,789**	1,103	*62*	1,053	70	**5,022**	3,803	*32*	**24%**
Profit after taxes	**2,467**	**2,924**	*(16)*	3,857	*(36)*	**10,328**	**12,542**	*(18)*	**100%**
Investment banking (IB)	2,221	1,486	*50*	3,079	*(28)*	6,466	10,136	*(36)*	**63%**
Corporate & Commercial banking (CCB)	553	459	*21*	42	*1203*	2,063	929	*122*	**20%**
Consumer banking (CB)	337	552	*(39)*	512	*(34)*	1,688	1,806	*(7)*	**16%**
Global Private banking (GPB)	98	228	*(57)*	120	*(18)*	593	520	*14*	**6%**
Head office (HO)	(743)	200	*na*	105	*na*	(482)	(849)	*(43)*	**-5%**
UAE	**2,021**	2,471	*(18)*	3,490	*(42)*	**8,967**	11,144	*(20)*	**87%**
International	**446**	454	*(2)*	367	21	**1,361**	1,398	*(3)*	**13%**

AED Bn	Dec'22	Sep'22	QoQ %	Dec‘21	YoY %	FY'22 Contr%
Loans, advances and Islamic financing	**460**	**465**	*(1)*	**410**	*12*	**100%**
Investment banking (IB)	205	211	*(3)*	200	*2*	**45%**
Corporate & Commercial banking (CCB)	155	154	*1*	108	*44*	**34%**
Consumer banking (CB)	65	65	*(0)*	62	*4*	**14%**
Global Private banking (GPB)	28	26	*7*	30	*(6)*	**6%**
Head office (HO)	7	9	*(27)*	10	*(31)*	**1%**
UAE	**358**	361	*(1)*	304	*18*	**78%**
International	**101**	104	*(3)*	105	*(4)*	**22%**
Customer deposits	**701**	**746**	*(6)*	**615**	*14*	**100%**
Investment banking (IB)	451	498	*(9)*	366	*23*	**64%**
Corporate & Commercial banking (CCB)	135	125	*8*	141	*(5)*	**19%**
Consumer banking (CB)	65	67	*(3)*	57	*14*	**9%**
Global Private banking (GPB)	28	30	*(8)*	24	*14*	**4%**
Head office (HO)	22	26	*(15)*	26	*(14)*	**3%**
UAE	**546**	575	*(5)*	443	*23*	**78%**
International	**154**	171	*(10)*	172	*(10)*	**22%**

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