



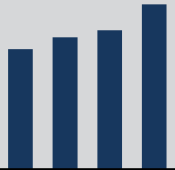
Investor Presentation Financial Highlights

Dr Bernd van Linder
Chief Executive Officer

Mr Darren Clarke
Chief Financial Officer



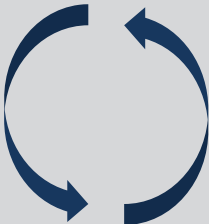
Commercial Bank of Dubai Q1 2021 Overview



Net Profit
AED 325m
▲3.1% from Q1 2020



Operating Profit
AED 535m
▼ 3.7% from Q1 2020



Gross Lending
4.1%
UAE Loan Market Share



Employees
>1300



Corporate Social Responsibility
Sponsored the Jebel Ali Horse Race for 2020/2021



Credit Rating
A- (Fitch)
Baa1 (Moody's)

Awards

Best Innovation Processes and Best Customer Experience
– Transformers Awards 2021

Best Local Bank in UAE, CEO of the Year and Best Product Launch in the Middle East
– EMEA Finance Awards 2020

Most Innovative Card of the Year
– Seamless Awards 2020

Earnings Snapshot – improved performance, extending credit to businesses across the UAE

AED m

	Q1 21	Change Q1 21 - Q1 20	Change (%) Q1 21 - Q1 20
Net profit	325.0	9.7	3.1%
Return on equity (RoE)	12.38%	(76) bp	(5.8%)
Return on assets (RoA)	1.30%	(25) bp	(15.9%)
Interest margin	1.96%	(29) bp	(13.0%)
Cost to income ratio	26.80%	19 bp	0.7%
Impairment charge to gross loans	1.07%	(35) bp	(24.8%)
Capital adequacy ratio	16.25%	239 bp	17.3%

Financial Performance Snapshot – Q1 2021

Shareholder Value Creation

Revenues
AED 731m
▼ 3.4% from Q1 2020

Net Profit
AED 325m
▲ 3.1% from Q1 2020

Return on Equity
12.38%
▼ 76 bps from Q1 2020

Focus on Growth

Assets
AED 102.5bn
▲ 14.0% from Q1 2020

Customer Deposits
AED 70.9bn
▲ 11.0% from Q1 2020

Gross Loans
AED 73.6bn
▲ 11.8% from Q1 2020

Strong Balance Sheet

Capital Adequacy Ratio
16.25%
▲ 239 bps from Q1 2020

Non-performing Loans
6.62%
▲ 3 bps from Q1 2020

Return on Assets
1.30%
▼ 25 bps from Q1 2020

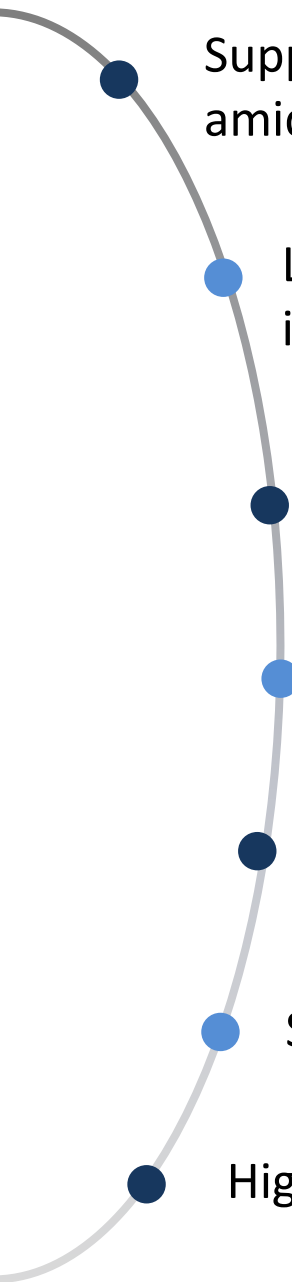
Solid Operating Performance

Operating Profit
AED 535m
▼ 3.7% from Q1 2020

Cost to Income Ratio
26.80%
▲ 19 bps from Q1 2020

Other Operating Income / Operating Expenses
129.98%
▼ 506 bps from Q1 2020

Performance Highlights Q1 2021



Supporting our customers as the economy emerges from the COVID-19 pandemic amid an uptick in business activity across a number of sectors

Low interbank interest rates continue to adversely impact net interest income, partially offsetting loan growth

Lower Expected Credit Losses when compared to Q1 2020

Solid loan growth, resulting in increased market share

Transformation delivering operational efficiencies

Strong balance sheet with solid liquidity, capital and asset quality

Higher return on equity, generating capital for further growth

Strategic Execution in Q1 2021

Achieve Financial Results

- Net profit up 3.1% in Q1 2021 compared to Q1 2020
- Lower interbank interest rates continue to impact net interest income
- Lower operating expenses on the back of transformation initiatives

Become Employer of Choice

- Supporting employees throughout the COVID-19 pandemic
- Embedding a high performance culture
- Recruiting, developing and retaining UAE national talent

Customer Focus

- Launched CBD Investr, the first robo-advisory app in the Middle East
- Launched asset backed lending capability for core customers
- Issued the regions first virtual Samsung Pay gift card

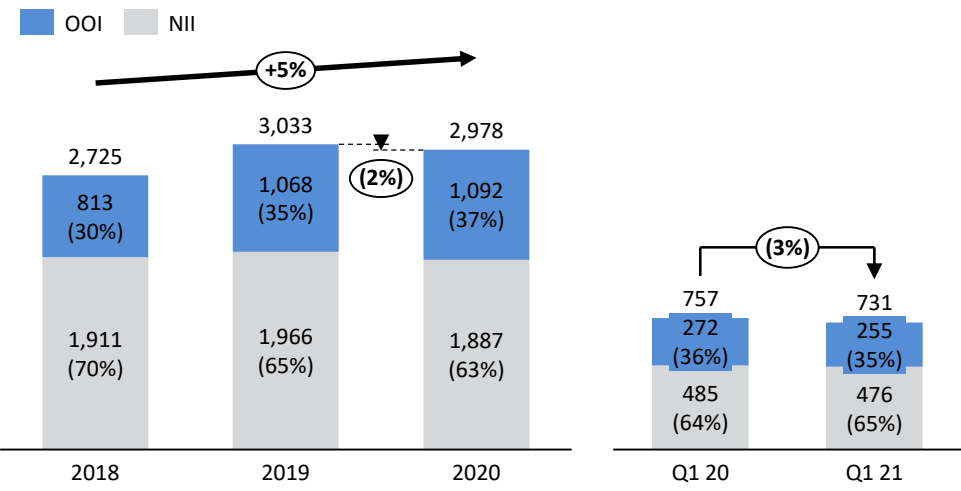
Default Digital

- Awarded “Best Customer Experience” for the CBD Digi Account
- Accelerated the transformation program digitising processes
- Innovative partnerships delivering award winning digital retail solutions

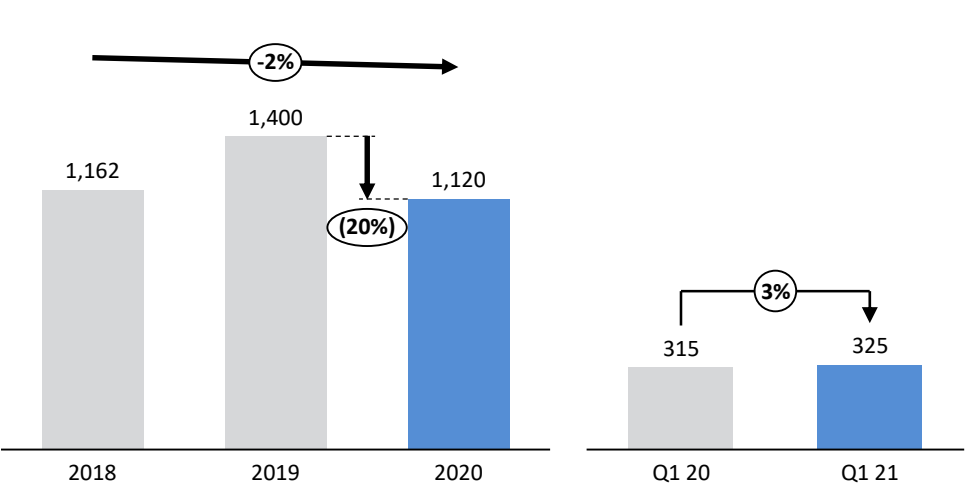
Core Performance Trends – *strong loan growth offsetting continuing interest rate weakness*

AED m

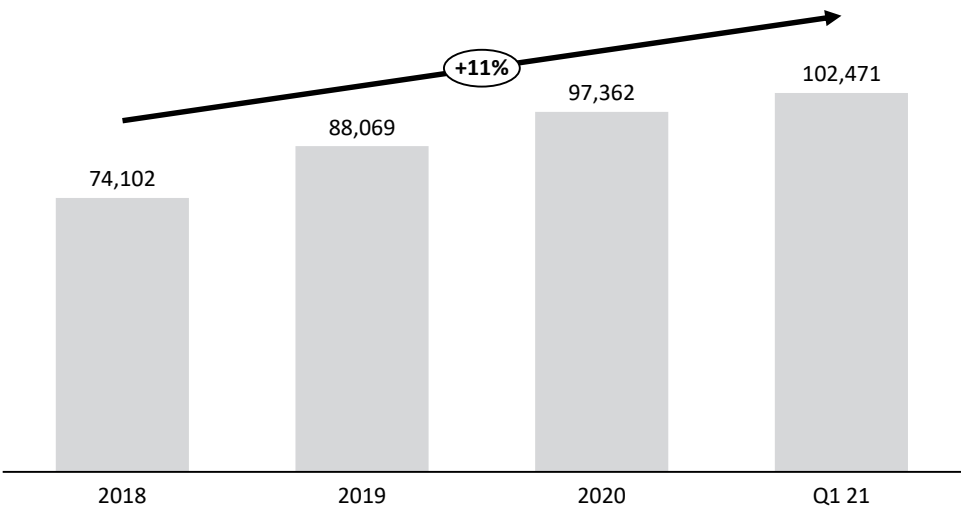
Revenue



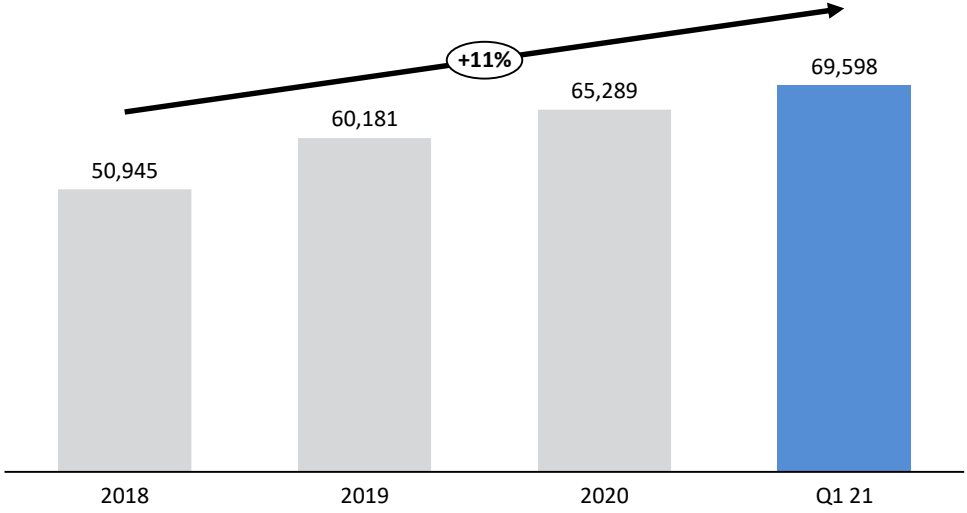
Net profit



Assets



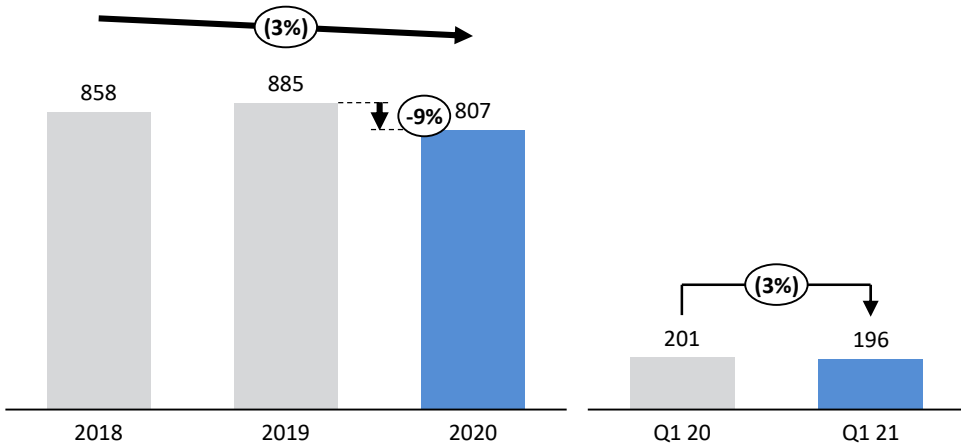
Net loans



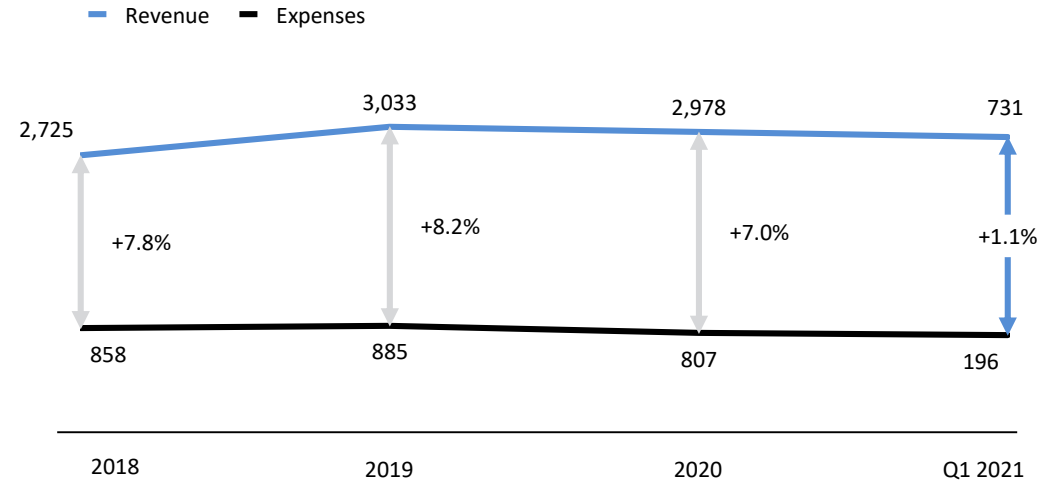
Profitability and Returns – maintaining our excellent expense discipline

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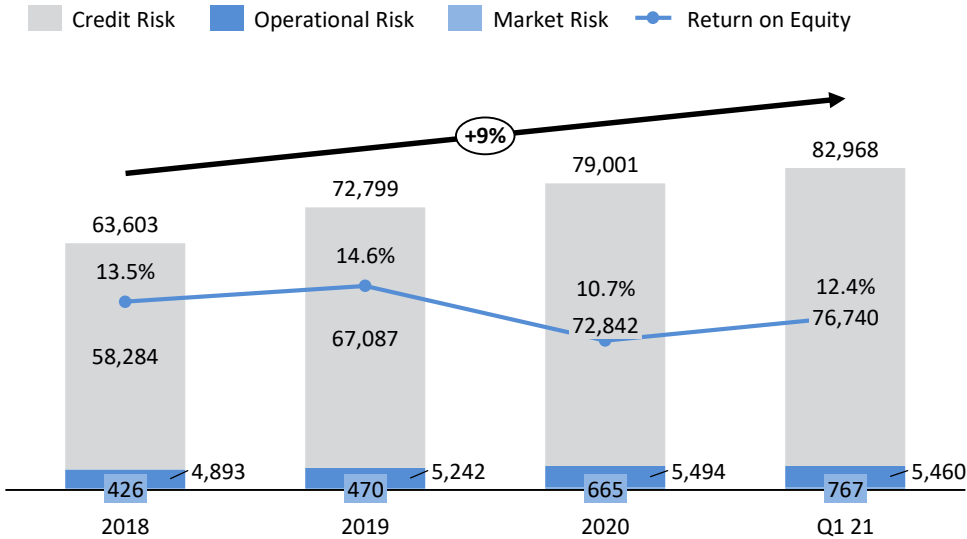
Expenses



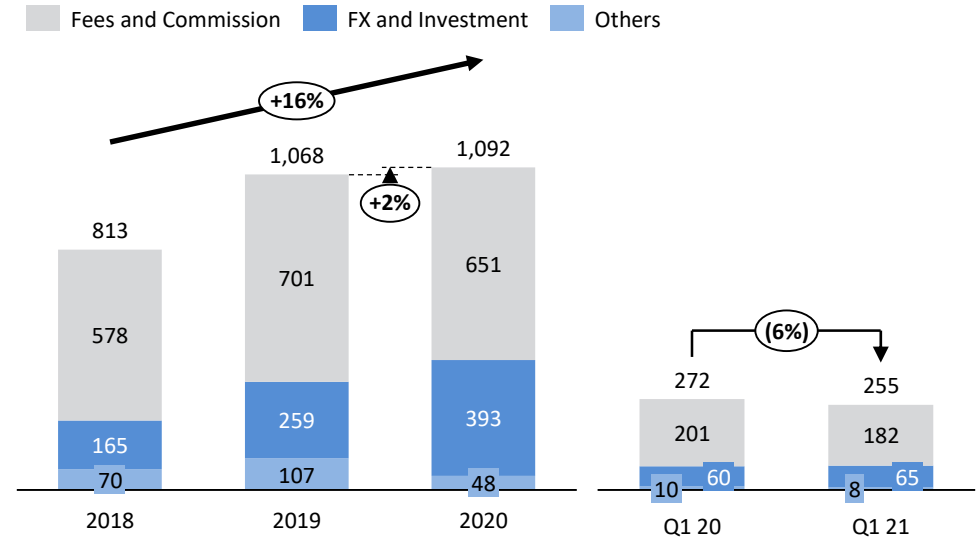
Revenue and expense JAWS



RWA and Return on Equity

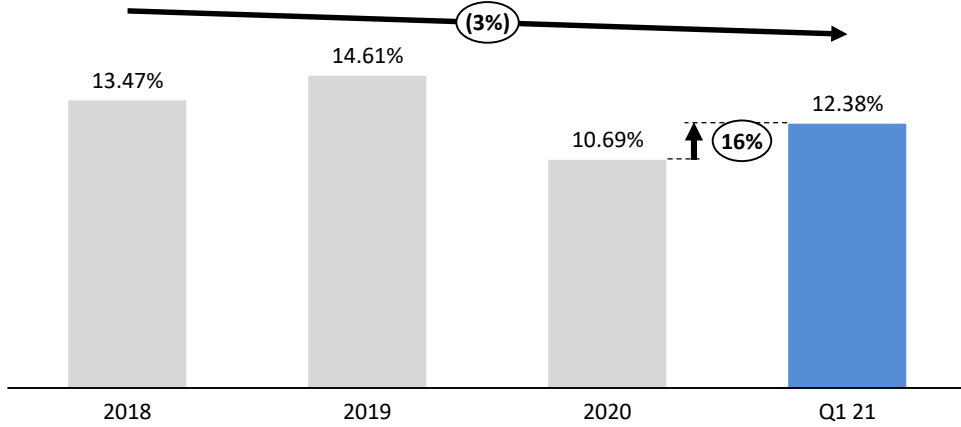


Other Operating Income

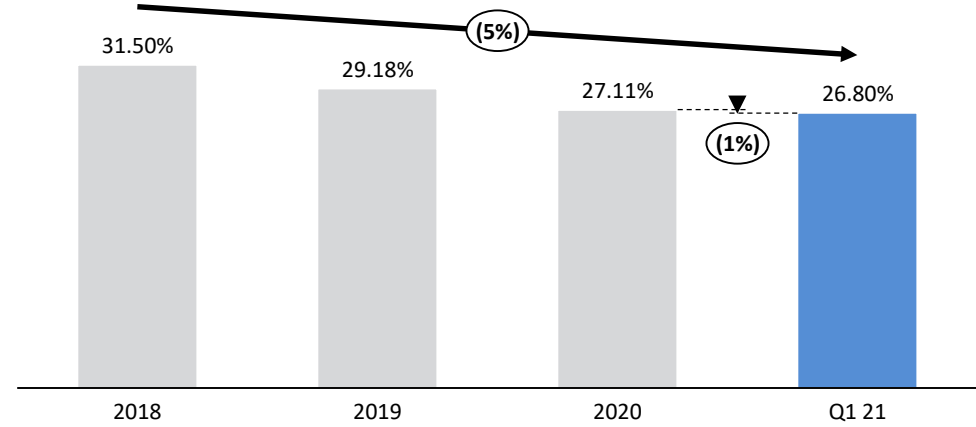


Strategic Financial KPI's – higher returns in Q1 amidst improving business conditions

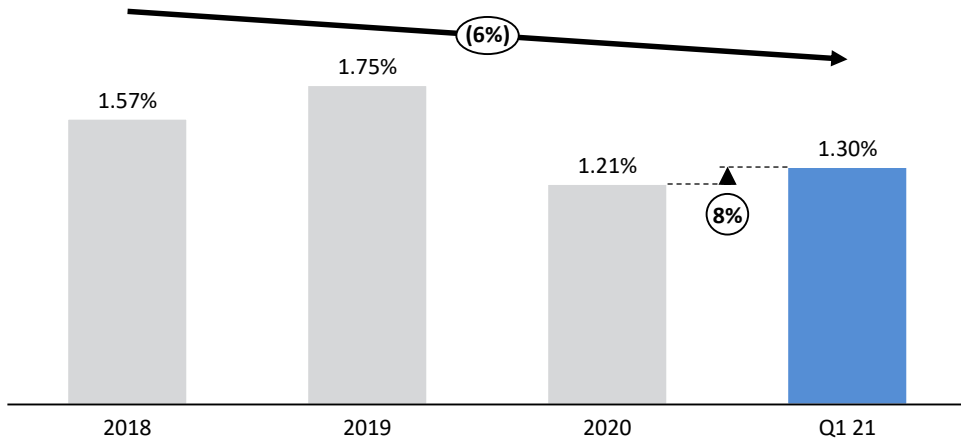
Return on Equity (ROE)



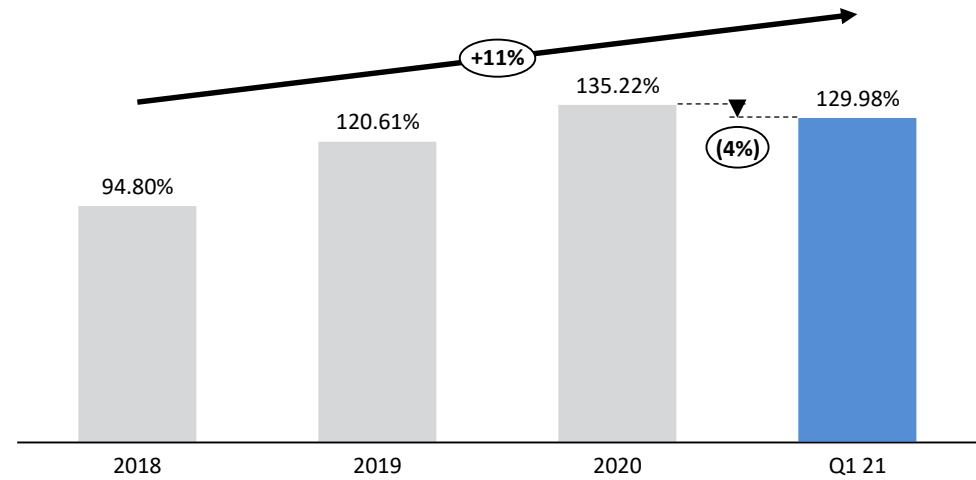
Cost to Income Ratio



Return on Assets (ROA)



Other Operating Income as % of Expenses



Net Profit Bridge on Prior Period – profit above prior period due to lower expenses and provisions

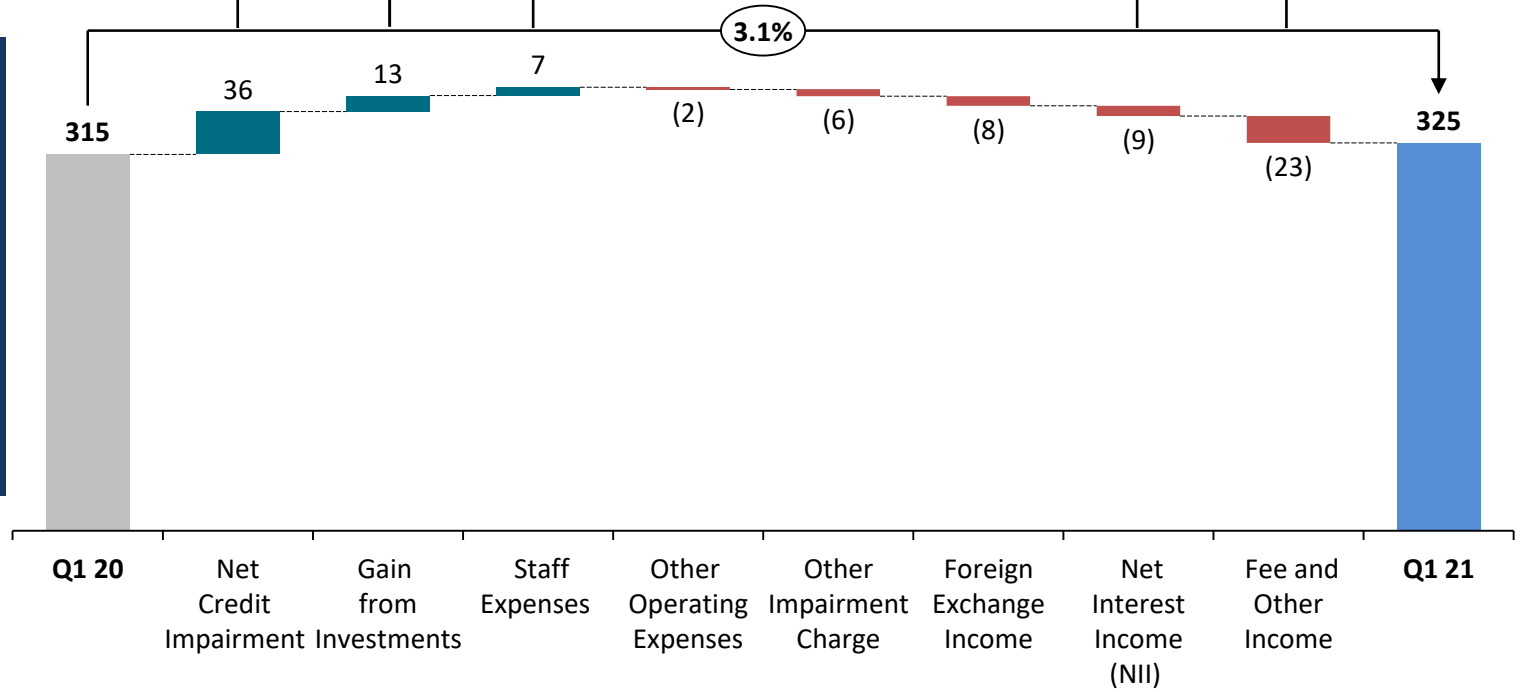
AED m

<p>Net credit impairment decreased by 36m due to lower expected credit losses</p>	<p>Gain from Investments increased by 13m mainly from sales of FVOCI fixed income securities and increased share of profit of associate</p>	<p>Staff Expenses decreased by 7m or 5.0% on efficiency gains and lower headcount</p>	<p>NII decreased by 9m due to the lower interbank interest rates, principally EIBOR, partially offset by higher volumes</p>	<p>Other Income decreased by 23m mainly due to lower trade finance and lending fees and commissions</p>
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Net profit for the period increased by 9.7m (3.1%) compared to Q1 2020

Increase in net profit is attributable to:

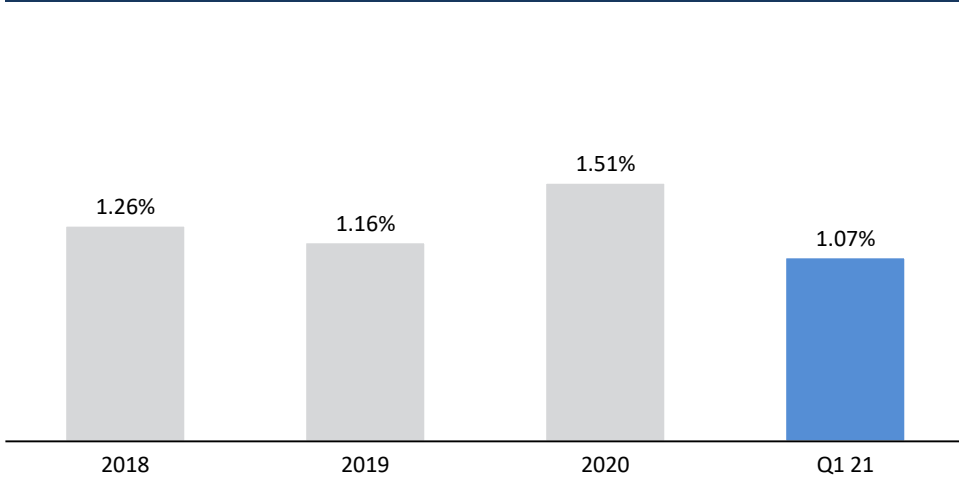
- Decrease in impairment charges
- Increase in gain from investments
- Decrease in staff expenses



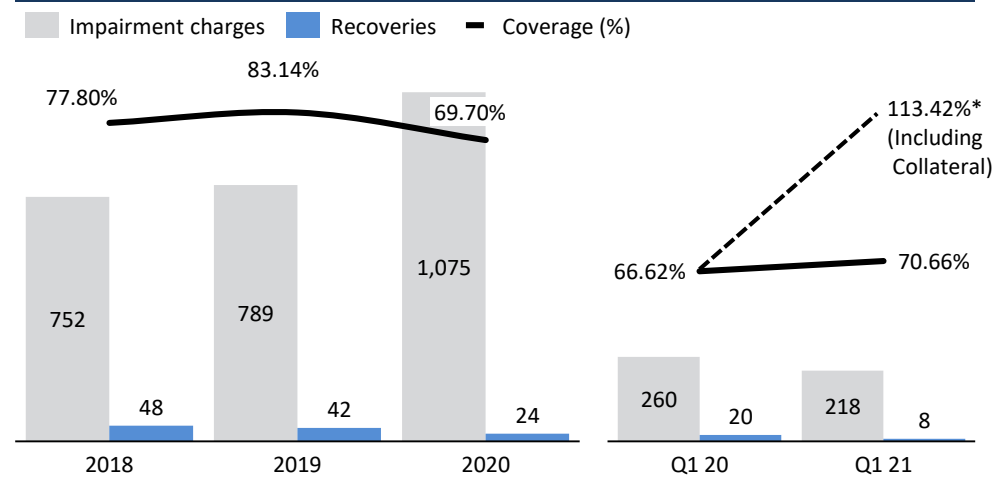
Asset Quality and Impairments – cost of risk still elevated, but showing signs of recovery

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Cost of Risk

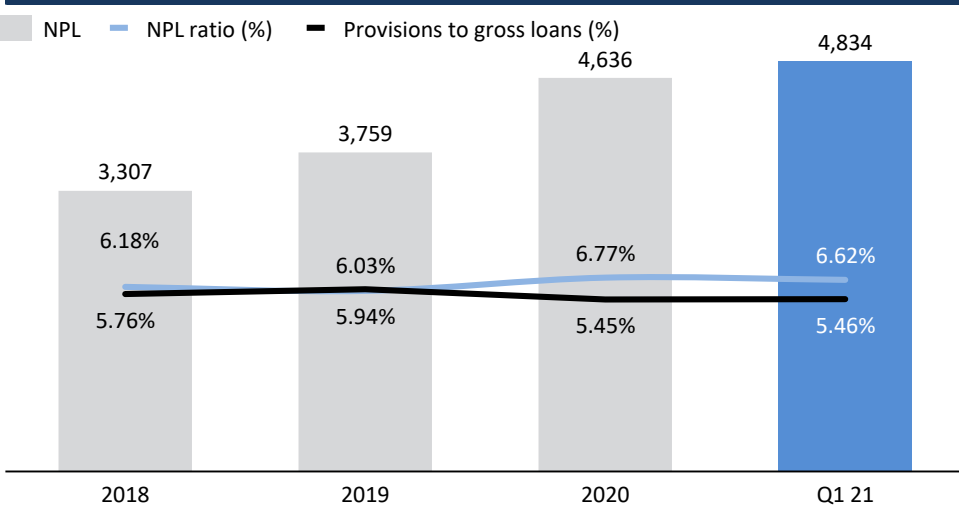


Impairment Charges and Recoveries

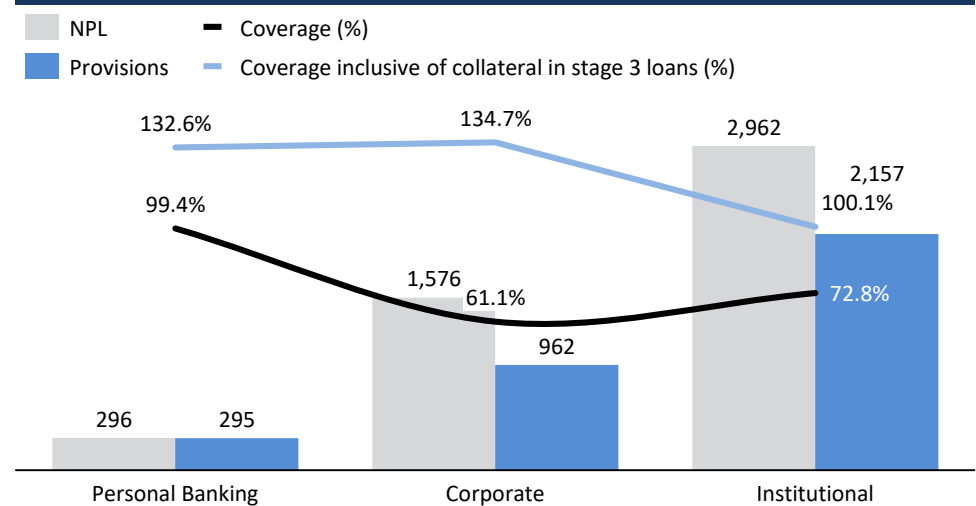


* Coverage inclusive of collateral in stage 3 loans.

NPL Ratio



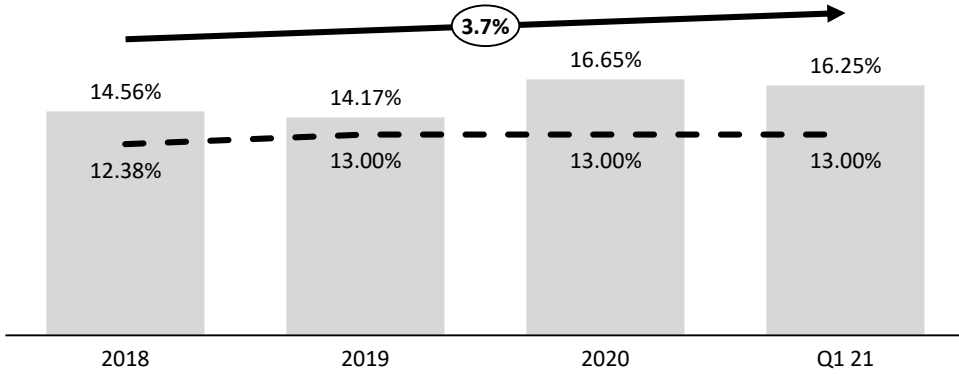
Expected Credit Provisions – Segment



Balance Sheet and Capital Strength – *capital ratios well above regulatory minimums*

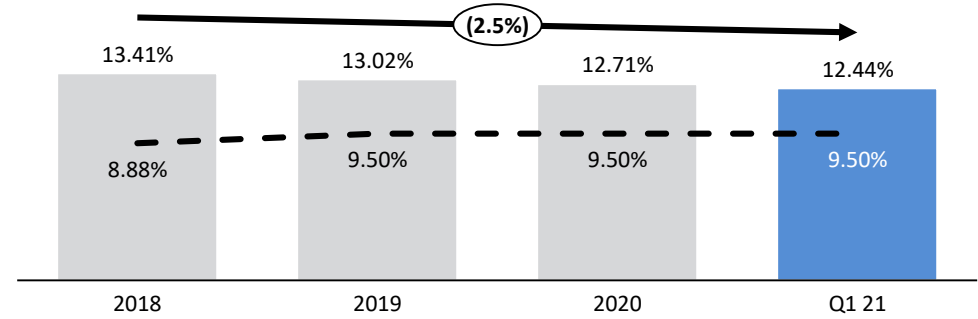
Capital Adequacy Ratio (CAR)

■ CAR - - - Regulatory limit (Minimum)



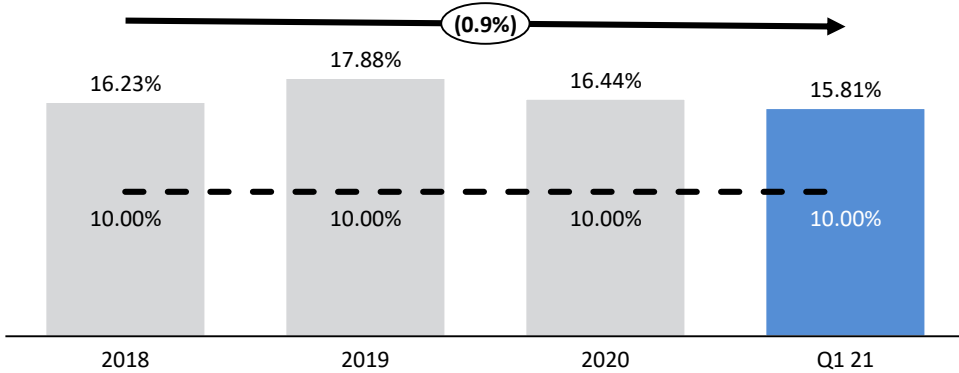
Common Equity Tier 1 (CET1)

■ CET1 - - - Regulatory limit (Minimum)



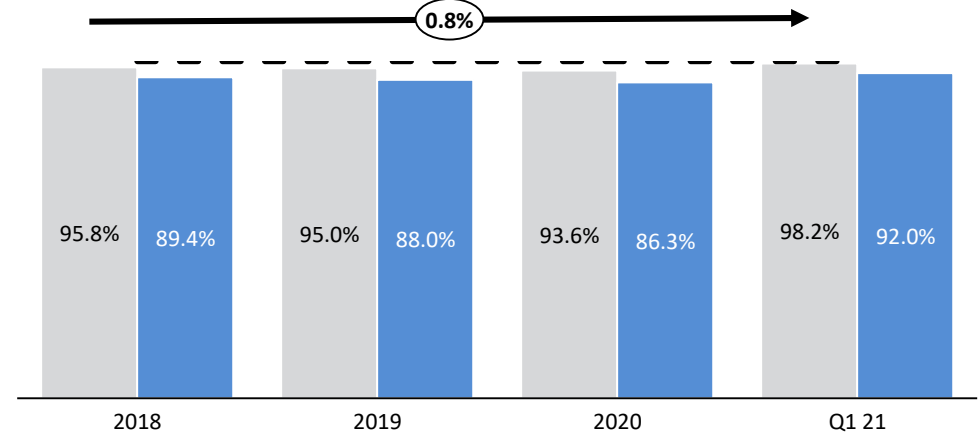
Eligible Liquid Assets Ratio (ELAR)

■ ELAR - - - Regulatory limit (Minimum)



Loans to Deposits and ASRR

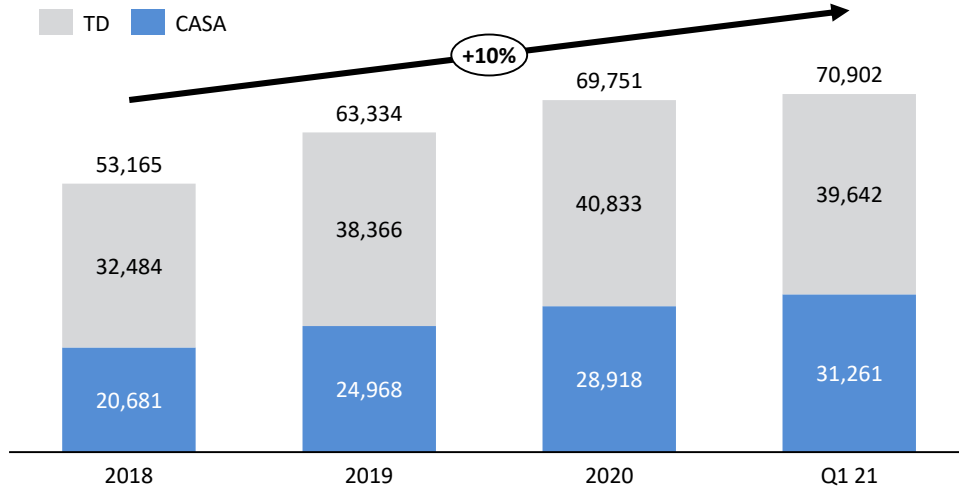
■ Loans to Deposits ■ ASRR - - - Regulatory limit (Maximum)



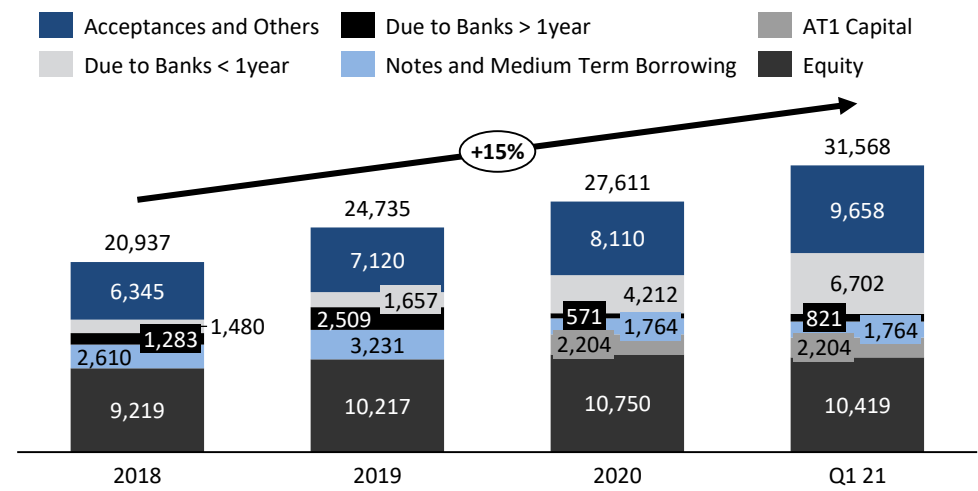
Funding and Liquidity – diversified and stable funding supporting franchise loan growth

AED m

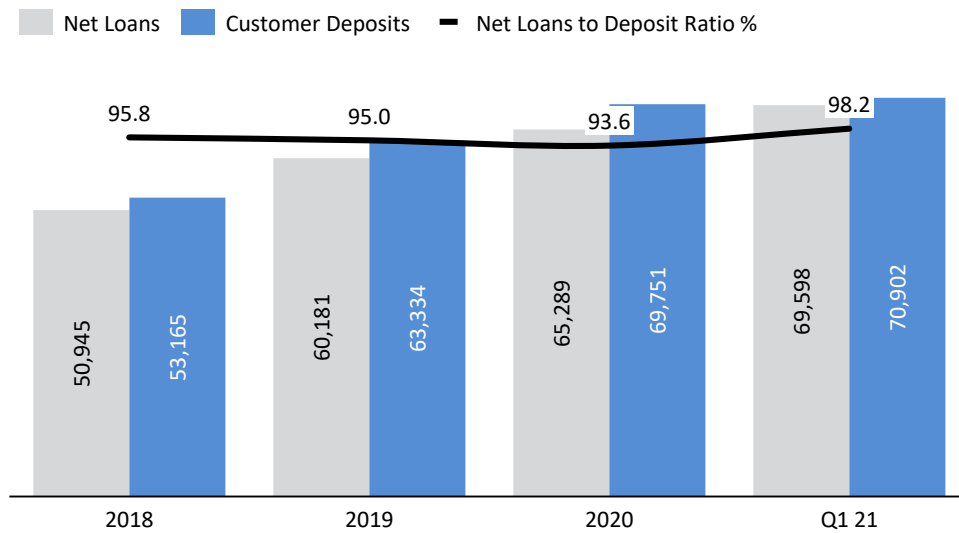
Customer Deposits



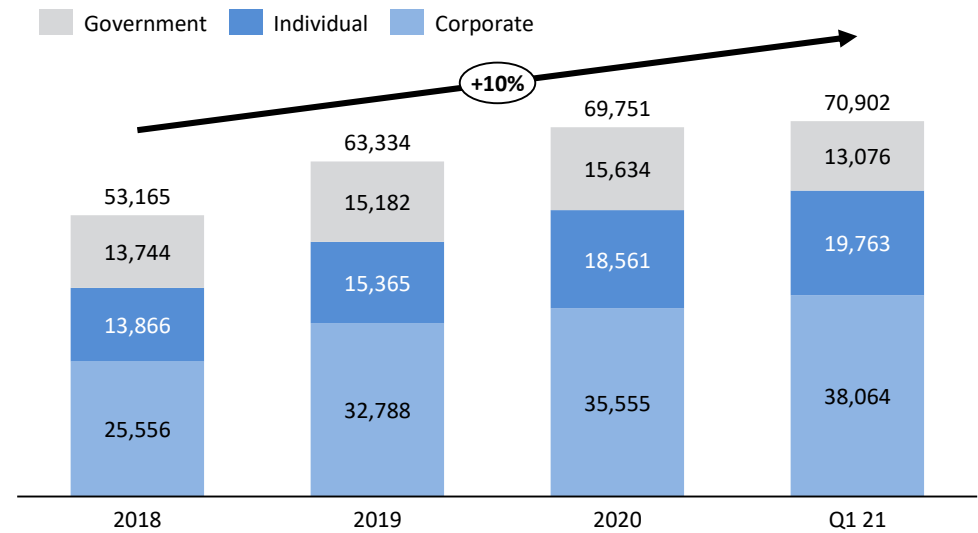
Other Funding Sources



Loans to Deposits



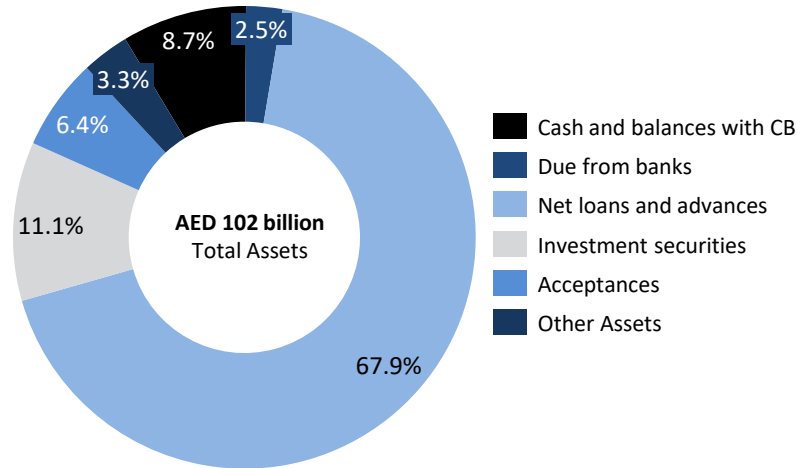
Deposit Segmentation



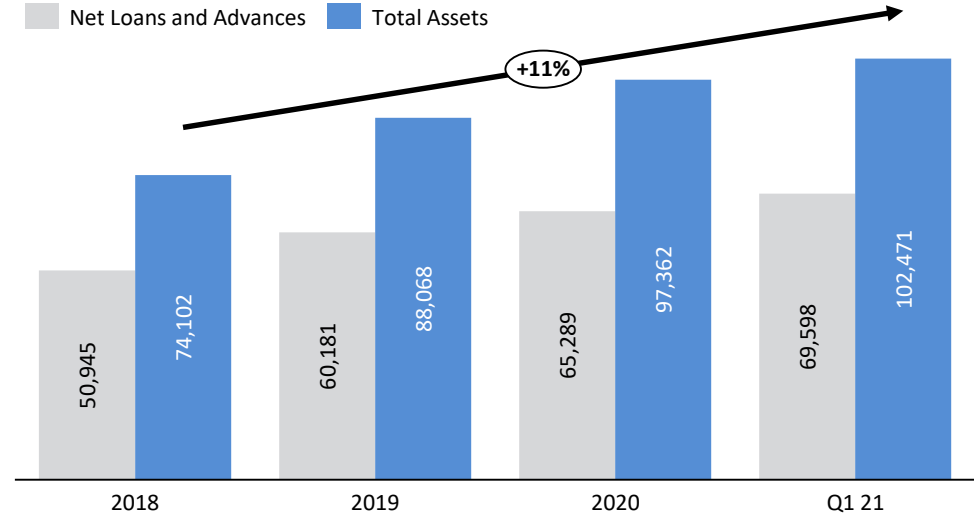
Balance Sheet Analysis – backing the UAE economy across all market sectors

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Assets Mix



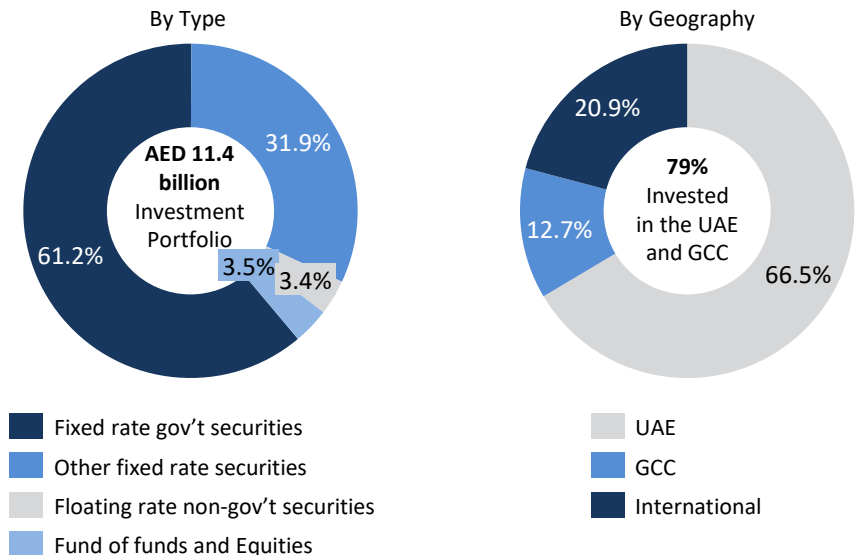
Assets and Loans



Gross Loans and Advances by Sector

Sector	Mar 21	Dec 20	Var %
Others	3,514	2,772	26.8
Trade	7,705	6,580	17.1
Personal - mortgage	4,725	4,037	17.0
Transportation and storage	3,087	2,720	13.5
Government entities	1,513	1,334	13.4
Personal - schematic	5,453	4,953	10.1
Manufacturing	3,645	3,329	9.5
Real estate	24,330	23,373	4.1
Financial and insurance activities	5,988	5,814	3.0
Hospitality	2,581	2,576	0.2
Services	5,149	5,320	(3.2)
Construction	4,789	5,000	(4.2)
Individual loans for business	1,141	1,241	(8.1)
Total	73,619	69,049	6.6

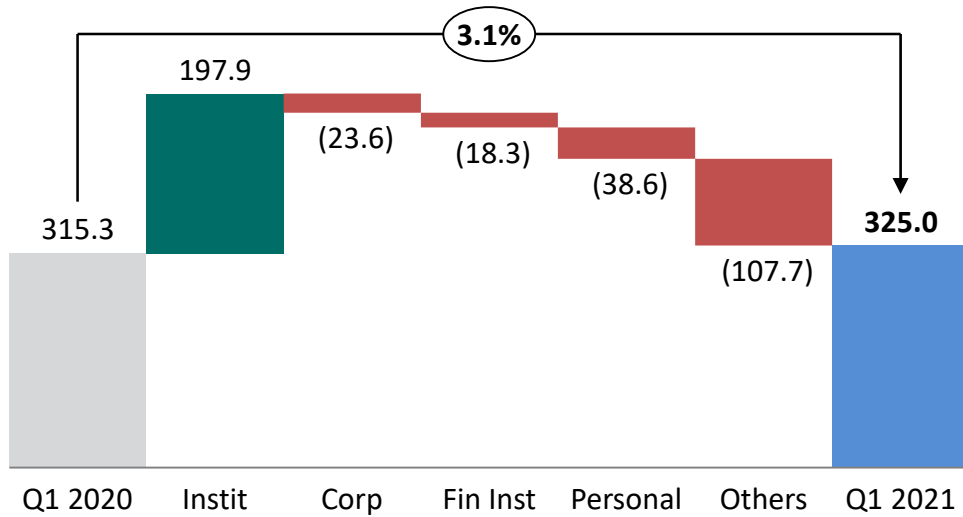
Investment Securities Portfolio



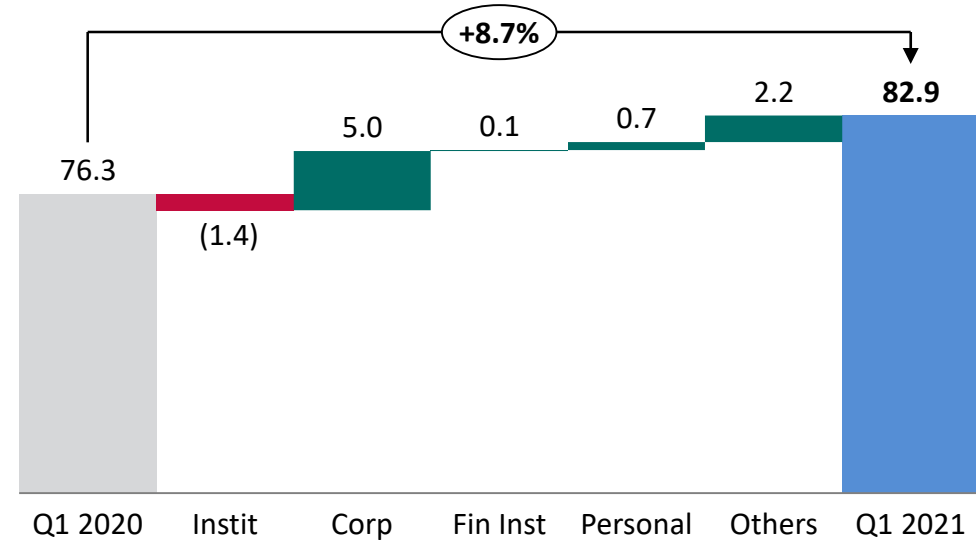
Divisional Contributions – enabling our customers with digital solutions across all business segments

AED m

Divisional net profit movement



Divisional RWA movement



Q1 2021	Institutional	Corporate	Financial Institutions	Personal Banking	Others	Total
Operating Income	221.5	296.7	20.4	241.0	(48.8)	730.7
Expenses	(28.7)	(33.8)	(4.0)	(106.3)	(23.0)	(195.8)
Operating Profit	192.7	262.9	16.4	134.7	(71.9)	534.8
Impairment (charges) / benefits	(72.1)	(131.5)	5.8	0.6	(12.6)	(209.8)
Net Profit	120.7	131.4	22.2	135.3	(84.5)	325.0
<i>% of Group Net Profit</i>	<i>37.1</i>	<i>40.4</i>	<i>6.8</i>	<i>41.6</i>	<i>(26.0)</i>	<i>100.0</i>

Board of Directors and Management Team

Board of Directors



Mr. Humaid Mohammad Al Qutami
Chairman



H.E. Sultan Saeed Mohamed Nasser Al Mansoori
Vice-Chairman



Mr. Abdullah Salim Alturifi
Director



Mr. Ahmad Abdulkarim Julfar
Director



Mr. Abdul Wahed Al Fahim
Director



Mr. Abdulla Saif Al Hathboor
Director



Mr. Buti Saeed Al Ghandi
Director



Mr. Ali Fardan Al Fardan
Director



Mr. Khalid Abdul Wahed Al Rostamani
Director



Mr. Hamad Omar Abdulla Hamad Al Futtaim
Director



H.H. Sheikh Maktoum Hasher Al Maktoum
Director

Management Team



Dr. Bernd van Linder
Chief Executive Officer



Mr. Darren Clarke
Chief Financial Officer



Mr. Fahad Al Muhairi
General Manager, CBD Al Islami



Mr. Othman Bin Hendi
General Manager, Institutional Banking



Mr. Abdul Rahim Al Nimer
General Manager, Corporate Banking



Mr. Hassan Al Redha
General Manager, International & Transaction Banking



Mr. Amit Malhotra
General Manager, Personal Banking Group



Mr. Mark Zanelli
General Manager, Treasury and Asset & Liability Management



Mr. Alan Grieve
Chief Risk Officer



Mr. Stefan Kimmel
Chief Operating Officer

COVID-19 – The global challenge of our generation

Pandemic spread across the globe

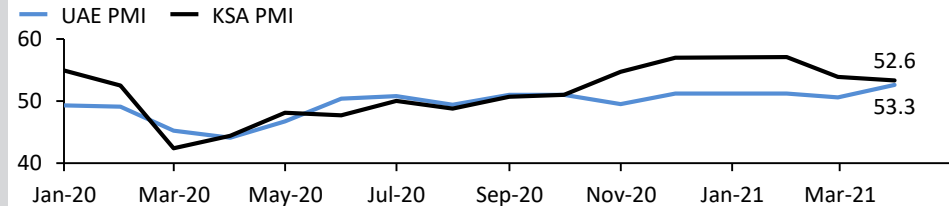
“The COVID-19 pandemic is inflicting high and rising human costs worldwide, and necessary protection measures are severely impacting economic activity”
 – IMF April 2020

Present in >200 Countries **Over 130.4m Cases Globally**
2.8 million + Deaths **Approx. 2.6% Mortality Rate**

Source: WHO as of 31st March 2021

Supply chain disruption

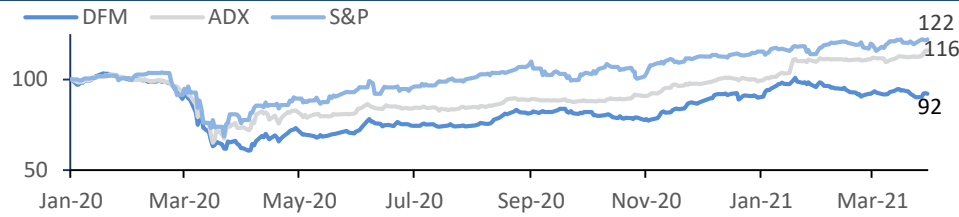
Borders have been closed, and there are significant restrictions on global travel which has impacted supply chains in many industries.



Source: investing.com

Financial Markets

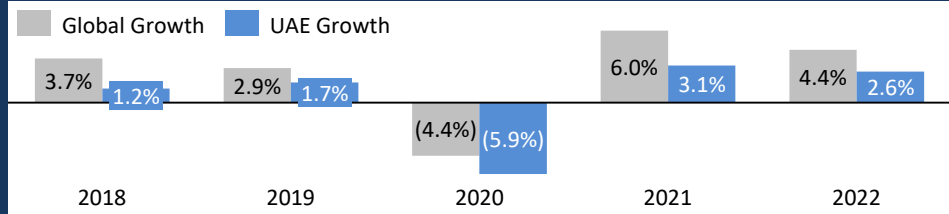
Indexes globally had seen large falls with investors fearing the spread of COVID-19 with confidence gradually improve cautiously.



Source: Abu Dhabi Securities Exchange, Dubai Financial Market, sglobal.com

Record global growth expected in 2021

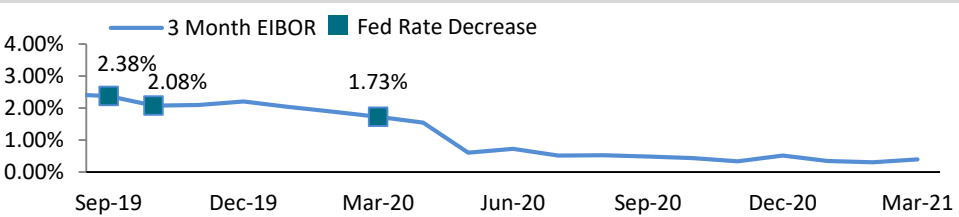
The IMF has forecast global growth to be a record 6% for 2021 as of April 2021, an increase on the 5.5% it had forecast in January 2021



Source: International Monetary Fund (April 2021 Dataset)

Central Bank rate cuts

Central Banks in many countries have slashed interest rates in order to support the economy, EIBOR rate cuts have similarly been made by the UAE Central Bank.



Source: Central Bank of the UAE, Federal Reserve Bank USA

Economic stimulus packages announced

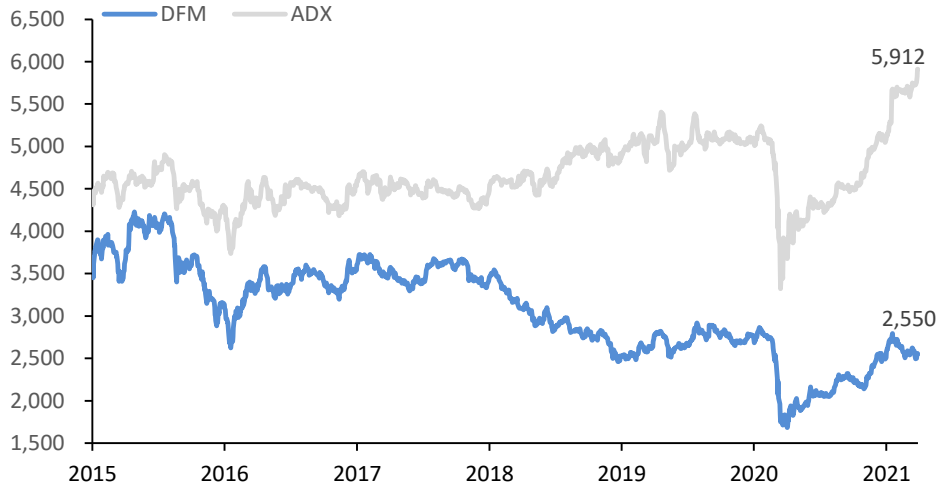
Countries across the globe are also passing coronavirus aid packages to support the economy. Similarly the UAE Central bank has announced a AED 256 billion Targeted Economic Support Scheme which includes:

- AED 50 billion capital buffer relief
- AED 50 billion zero cost funding support
- AED 95 billion liquidity buffer relief
- AED 61 billion reduction of cash reserve requirements

Source: Central Bank of the UAE

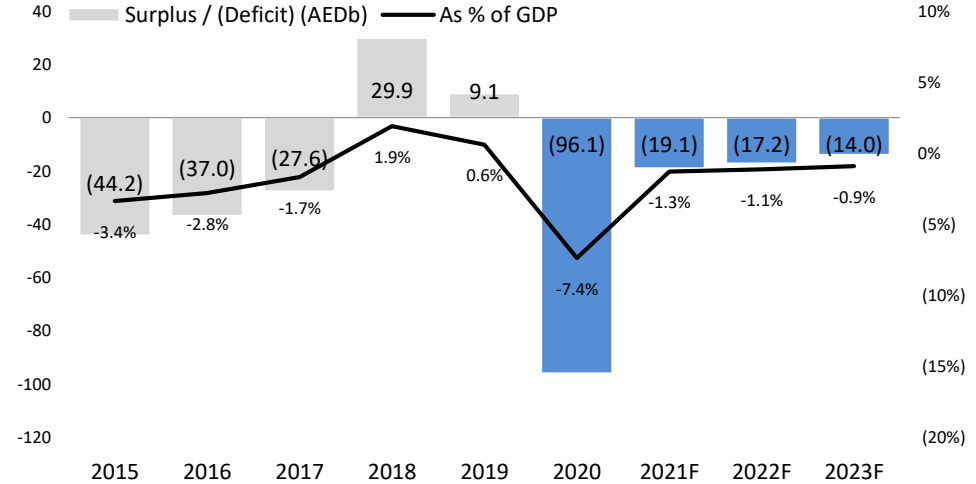
United Arab Emirates – the macro environment is looking to recover as 2021 progresses

UAE Stock market indices



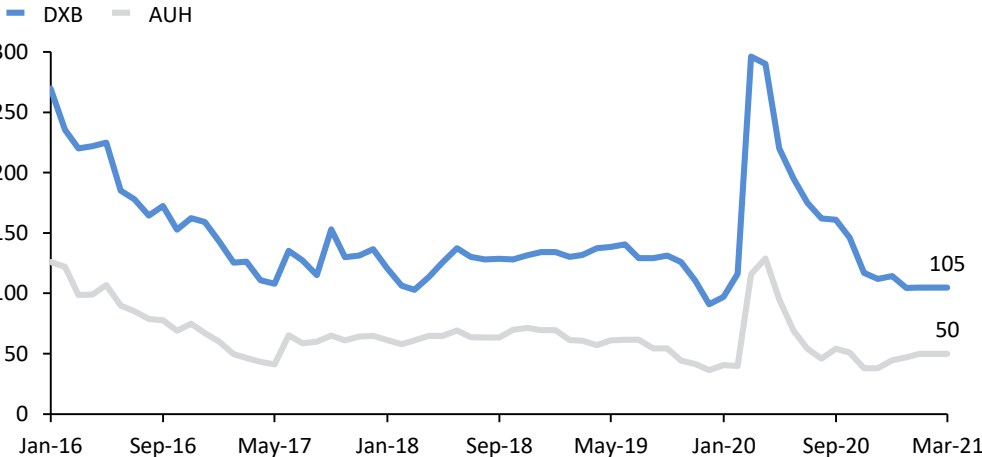
Source: Abu Dhabi Securities Exchange, Dubai Financial Market

Fiscal Deficits to be posted



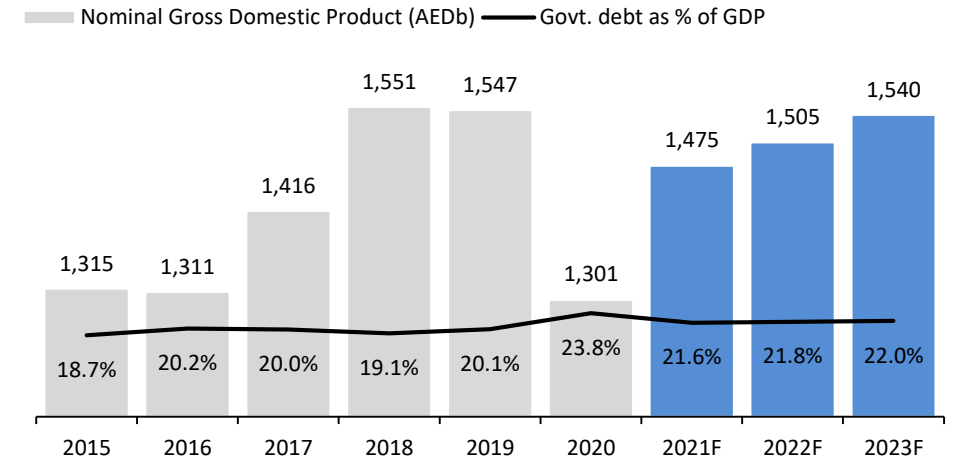
Source: International Monetary Fund (April 2021 Dataset)

5 Year CDS



Source: Bloomberg

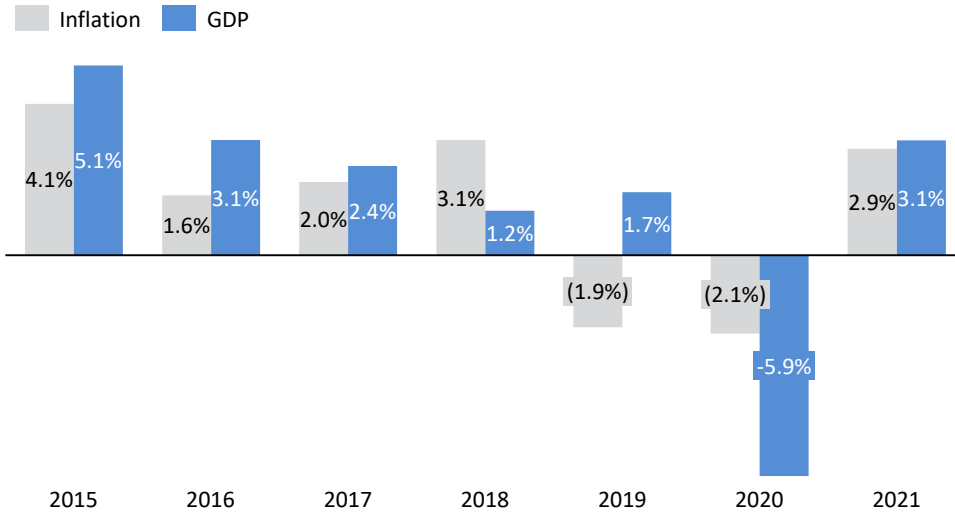
UAE GDP and Government Debt



Source: International Monetary Fund (April 2021 Dataset)

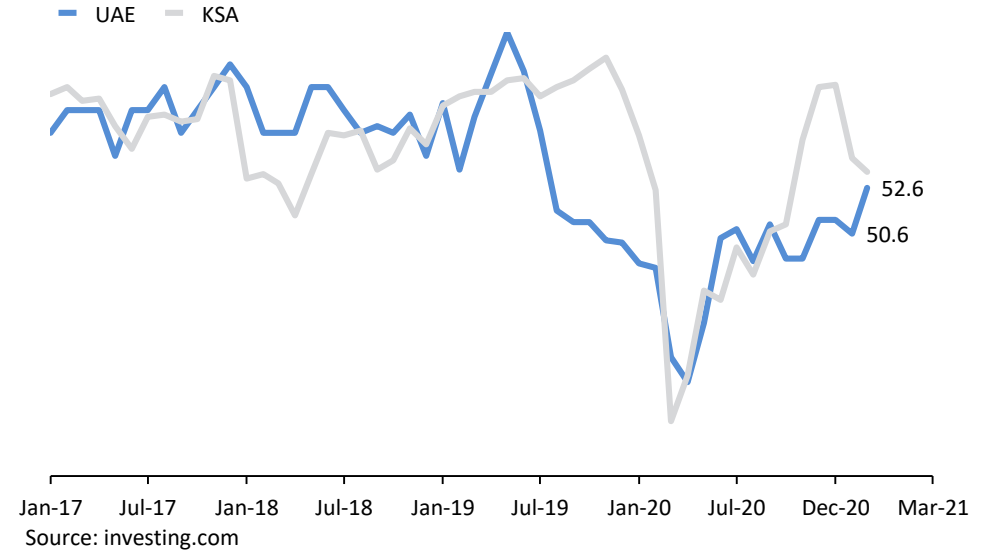
UAE Economic Update – GDP expected to increase in 2021, oil prices, tourism, real estate to recover

UAE GDP and Inflation Trend



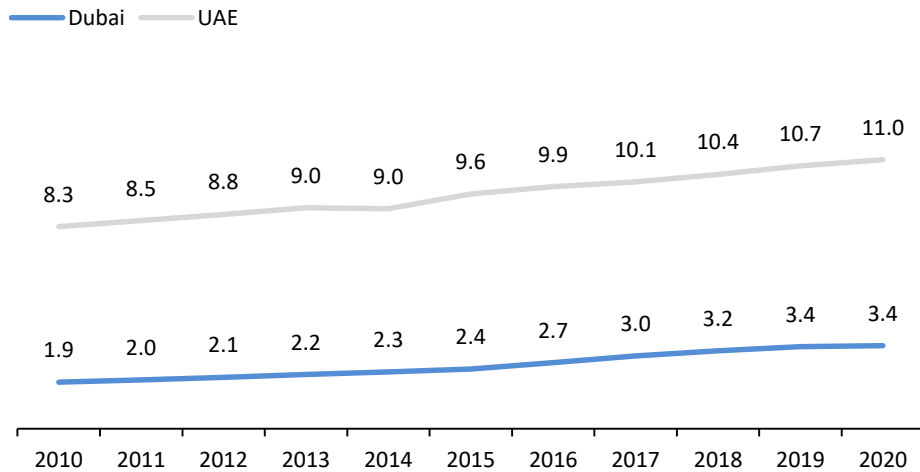
Source: UAE Ministry of Economy, fcsa.gov.ae

Purchasing Managers Index



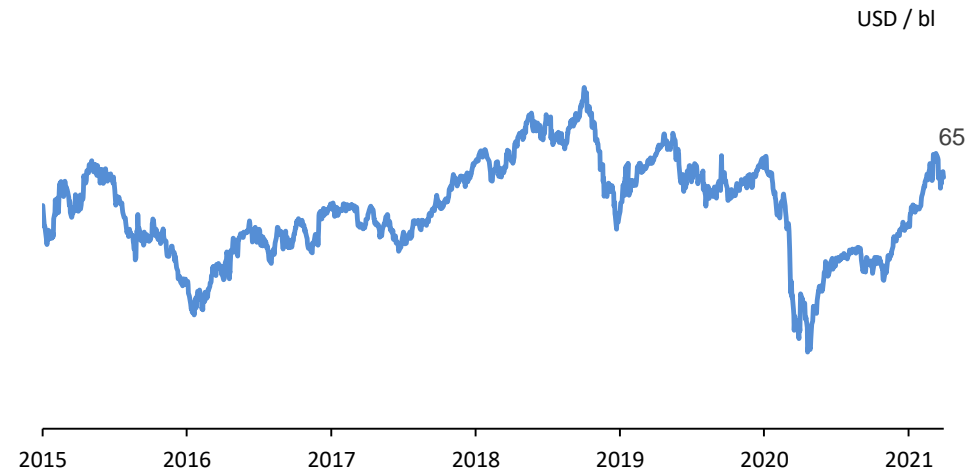
Source: investing.com

UAE and Dubai population (m)



Source: IMF, Dubai Statistics Center

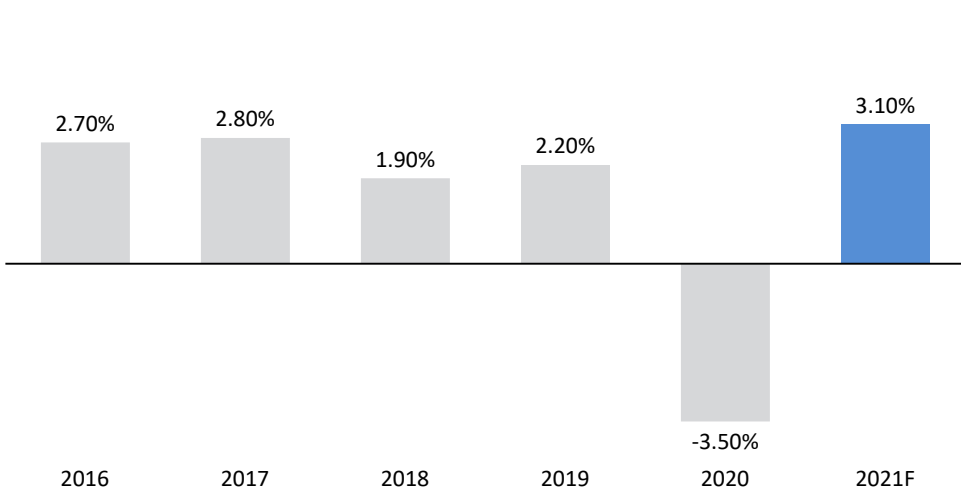
Brent oil



Source: investing.com

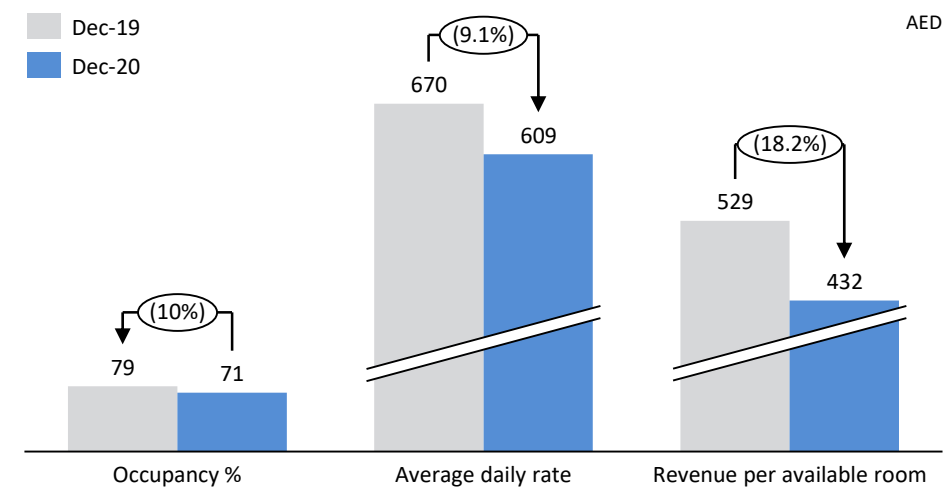
Dubai Economic Update – *real estate prices no longer falling, business conditions and confidence cautiously ticking up*

Dubai GDP growth



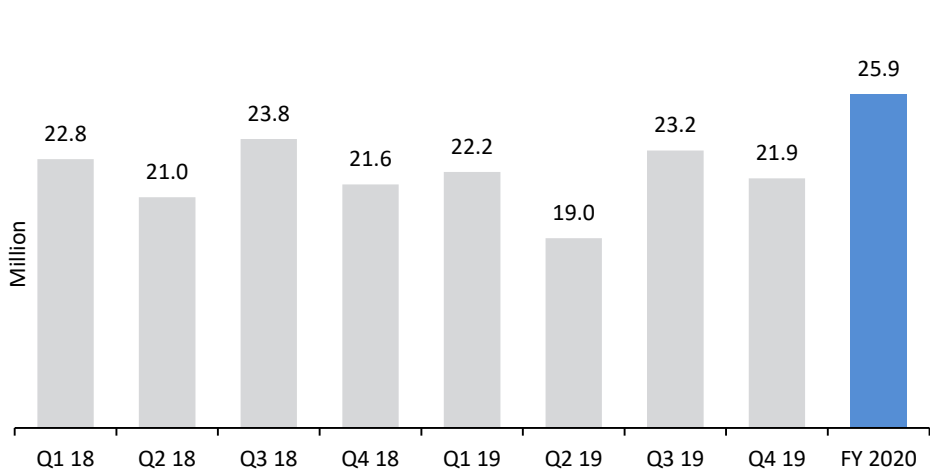
Source: Dubai Statistics Centre, Dubai Economic Department

Dubai hospitality



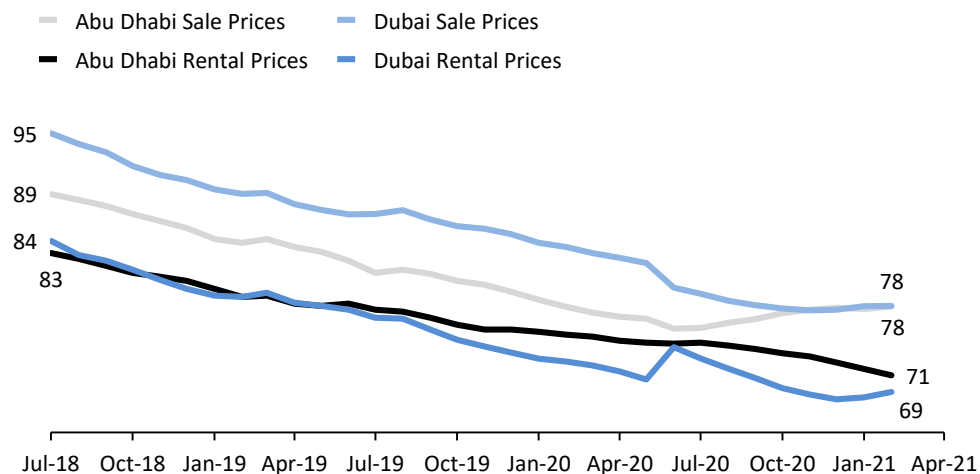
Source: STR Global

Dubai airport passenger traffic



Source: Dubai Airports

Reidin Property Index



UAE Banking Sector – critical industry to extend credit and support the UAE economic recovery

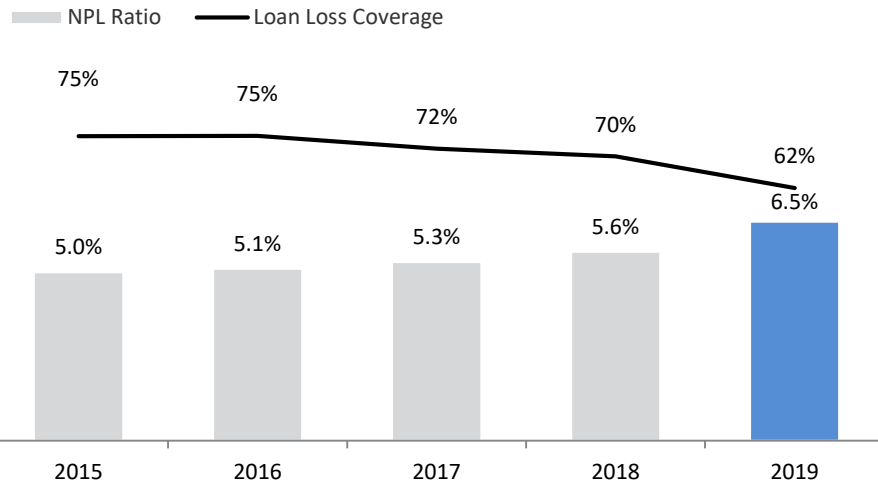
Key industry indicators

AEDb	2018	2019	2020	Feb-21	YTD
Total assets	2,869	3,083	3,188	3,179	▼ 0.3%
Customer deposits	1,756	1,870	1,885	1,878	▼ 0.3%
Loans and advances	1,657	1,759	1,779	1,778	▼ 0.1%
Loan to deposit (%)	94.3	94.1	94.4	94.6	▲ 0.2%
CAR (%)	17.5	17.7	18.2	18.2*	◀▶ 0%
Tier 1 ratio (%)	16.2	16.5	17.1	17.1*	◀▶ 0%

*Ratios are only available every quarter, latest ratios available are as of December-20.

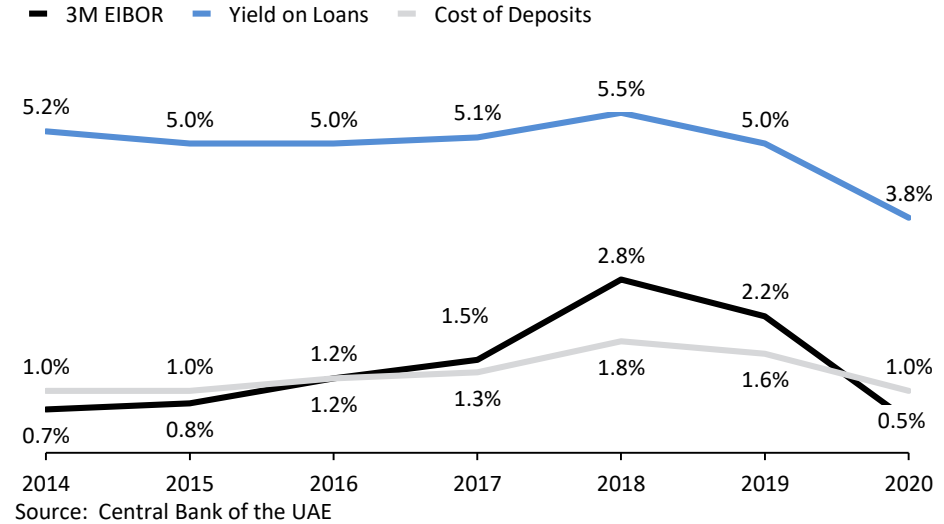
Source: Central Bank of the UAE

Reduction in industry asset quality



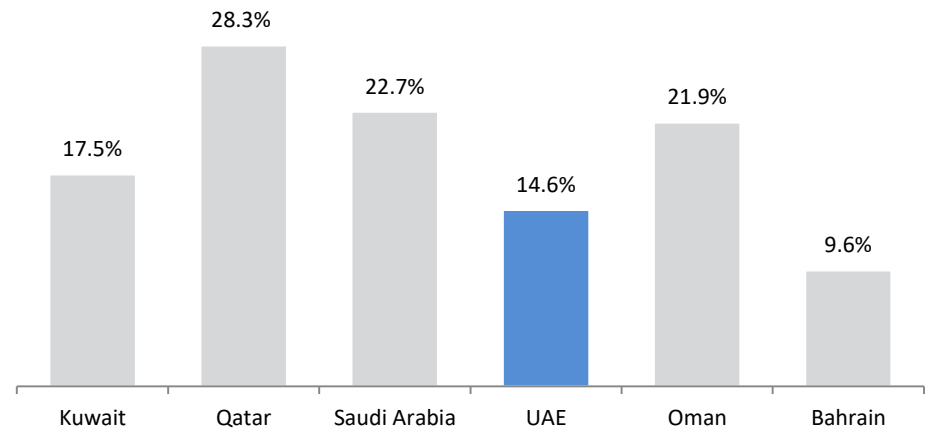
Source: Central Bank of the UAE

Average Loan Yield & Cost of Deposits vs 3M EIBOR



Source: Central Bank of the UAE

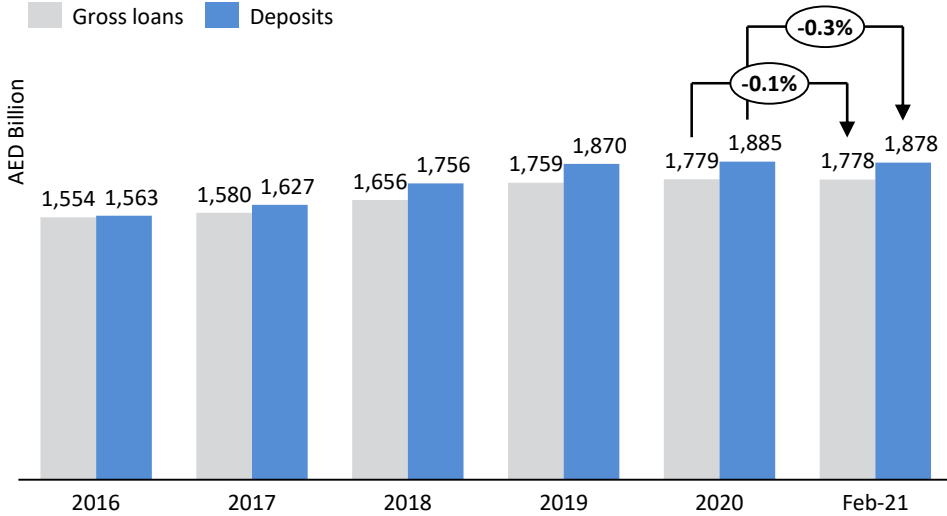
Government deposits as % of total deposits



Source: Central Bank of country, January/February 2021

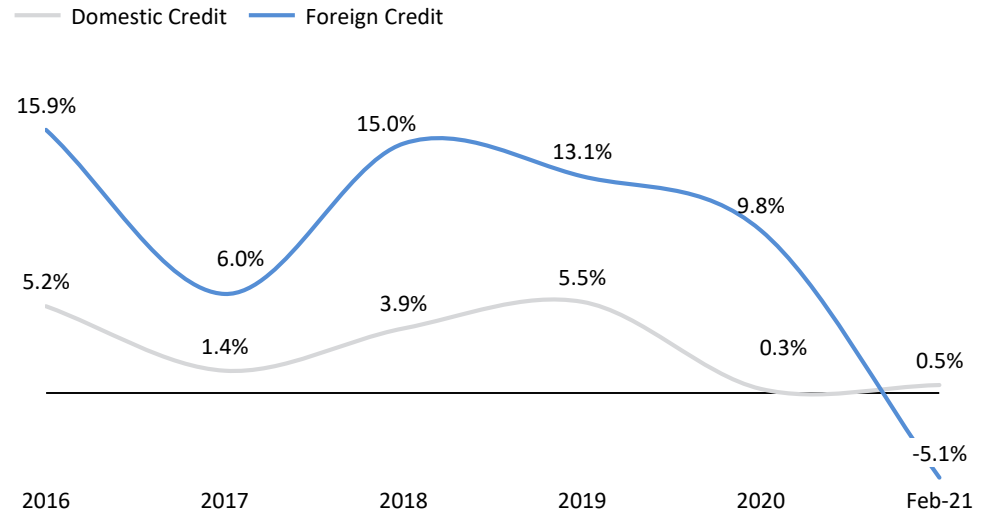
UAE Banking Industry – CBD execution delivering continued growth with EIBOR to remain low

Gross loans and deposits



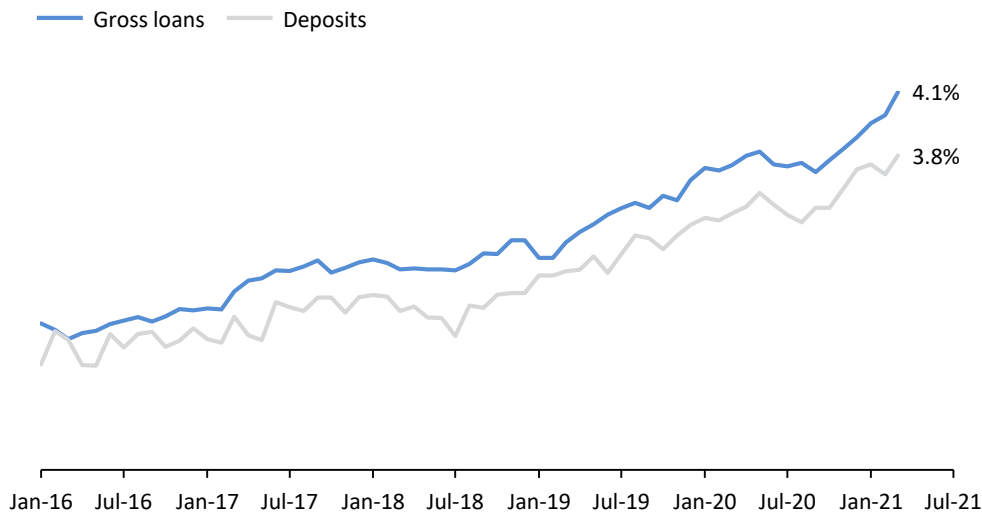
Source: Central Bank of the UAE

Credit Growth in the UAE Banking Sector



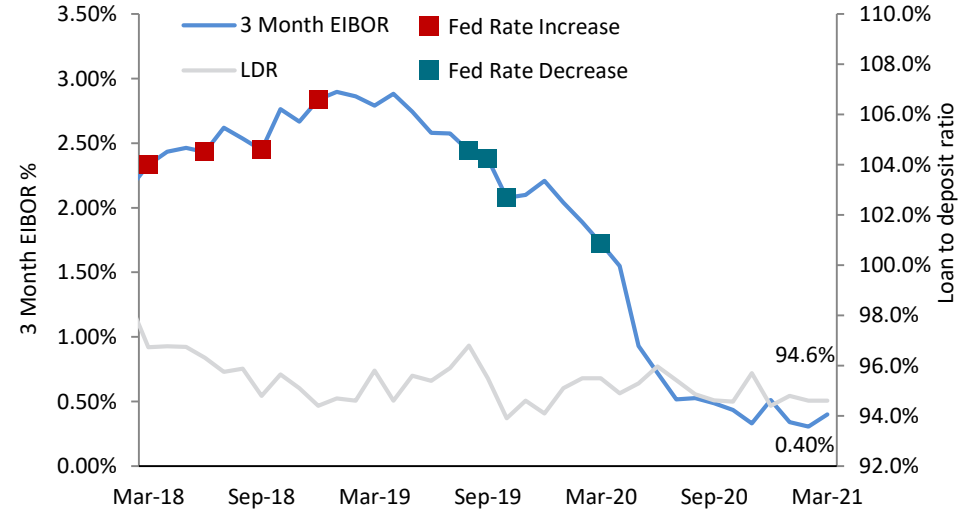
Source: Central Bank of the UAE

CBD market share



Source: Central Bank of the UAE

3 Month EIBOR and UAE loan to deposit ratio



Source: Central Bank of the UAE

Corporate Social Responsibility – *engaging with our community and fulfilling our social commitments*

The elements of CBD's CSR framework:

Education

Commercial Bank of Dubai targets the support and development of educational programmes aimed at UAE Youth.

Health

Commercial Bank of Dubai serves to foster the health and wellbeing of people living in the UAE through wellness programs, public health, safety and cultural health initiatives by UAE federal and Dubai government.

Financial Literacy

Commercial Bank of Dubai aims to provide financial training programs geared toward university and schools students in order to build their competencies and knowledge in financial literacy. The Bank also supports small and medium enterprises, significant creators of employment in the UAE, by facilitating relevant investments and providing the working capital required to expand their businesses. It also provides non-financial support such as technical assistance.

Charity and volunteer programs

Commercial Bank of Dubai is engaged in various charitable activities and sponsorships which is in line with the CSR framework and support the involvement of its employees in such activities by volunteering programs.

Q1 2021 CSR Activities

International Women's Day

On the 8th of March, CBD celebrated International Women's Day with a #ChooseToChallenge campaign whereby female employees shared the challenging times they have faced.

Jebel Ali Horse Race 2020/2021

Commercial Bank of Dubai has partnered with the Jebel Ali horse race course for more than 25 years. The sponsorship is part of CBD's support of the UAE's culture and sports heritage.

Earth Hour 2021

On the 27th of March, Commercial Bank of Dubai joined millions of people across the world in raising awareness of issues facing our planet by switching off the lights for one hour in support of Earth Hour.



Awards and Achievements

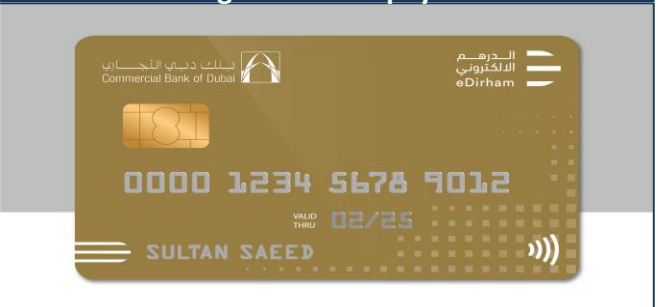
Successful conclusion of the COVID-19 vaccination drive with MediQ Healthcare



CBD partners and launches the First Digital Samsung Pay Gift Card



CBD launches the new eDirham card with wide range of benefits for a smarter way to make government payments



CBD signs an agreement with Gargash Car Rental to provide asset backed lending finance



CBD has gone live with the UAE KYC blockchain called FIDES



CBD launched CBD Investr a robo-advisory app designed to users save and invest



CBD wins “Best Innovation Processes” and “Best Customer Experience” – Transformers Awards 2021



Recognized with “CEO of the Year”, “Best Local Bank in UAE” and “Best Product Launch in the Middle East”– EMEA Finance Awards 2020



Recognized with “Most Innovative Card of the Year” – Seamless Awards 2020



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