

# Investor Presentation

## 31 December 2011

Abu Dhabi: March 2012

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# ADIB at a glance

## Overview

- Incorporated in **1997** to serve as first Islamic Bank in the Emirate of Abu Dhabi.
- Owned (40 %) by Emirates International Investment Co. LLC.
- Listed on Abu Dhabi Securities Exchange (ADX).

## Ratings

	Long term rating	Short term rating	Outlook
Fitch	A+	F1	Stable
Moody's	A2	P1	Stable

Stock Info (Price and Ratio as of 31 Dec 2011)	Market Cap (Price @ 3.16 AED)	AED 7.5 bn (US\$ 2.0 bn)
	EPS / share (AED)	0.438
	PE Ratio	7.2 times
	Price / Book Ratio	0.87
	Shares Issued (@ AED 1)	2,365 Mn

## ADIB - recent timeline and milestones

1997	• Established by the Govt. of Abu Dhabi.
1998	• Licensed as an Islamic bank by the Central bank. • Commenced operations.
1999	• Formally inaugurated.
2000	• Listed on Abu Dhabi securities Exchange.
2005	• Establish Abu Dhabi Islamic Securities Company. • Established Burooj Properties.
2007	• Introduction of new strategic shareholder (EIIC). • Acquired 49% of National Bank for Development based in Egypt.
2008	• Arrival of new management. • Adoption of new strategic vision and mission.
2010/11	• Reports record profits.

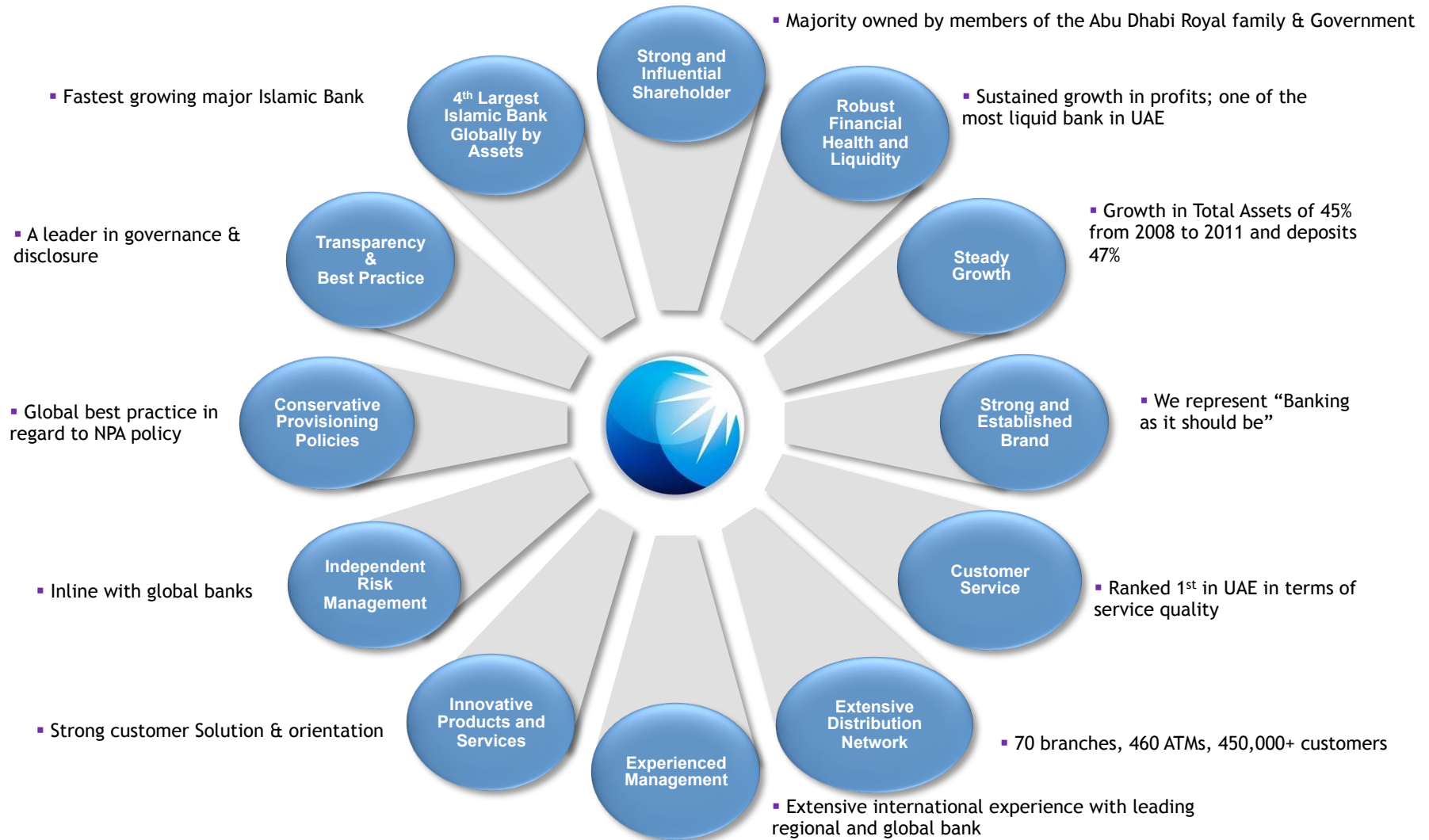
# Competitive landscape

## Peer Group Analysis for the FYR 2011 (AED Bn)

	NBAD	ADCB	FGB	UNB	Mashreq	DIB	ADIB
<b>Return on Shareholders' Equity</b>	17.5%	18.1%	17.3%	14.6%	6.8%	10.9%	18.2%
<b>Revenues</b>	7.88	6.23	6.48	2.84	3.87	3.65	3.43
<b>Operating Profit</b>	5.32	4.17	5.26	2.11	2.08	2.15	1.98
<b>Net Profit</b>	3.71	3.05	3.71	1.50	0.86	1.01	1.15
<b>Total Assets</b>	255.7	183.7	157.5	82.5	79.2	90.6	74.3
<b>Customer Assets</b>	159.5	124.8	104.7	57.6	37.7	51.6	48.8
<b>Customer Deposits</b>	151.8	109.9	103.5	60.3	45.4	64.8	55.2

Source: Financial Statements & MDA for the year ended 31 December 2011

# Key Strengths



# Financial targets over the medium term

- 1 ROASE of 20%
- 2 Cost to Income Ratio of less than 35%
- 3 Earnings increase of 15% p.a.
- 4 CAR - to maintain ratio above current UAE Central Bank minimum requirement of 12% (8% on Tier-1).
- 5 Advances to stable funds ratio to maintain below current UAE Central Bank maximum requirement of 100%.

# Salient features of FYR 2011 results

1

Record Group net profit exceeds AED 1 Bn.

2

4<sup>th</sup> quarter net profits of AED 216.2Mn, 90% higher than the corresponding quarter of 2010.

3

Top line revenues maintain a momentum with a growth of 11% year-on-year.

4

Return on Shareholders' equity at 18.2%

5

Total Capital Adequacy Ratio under Basel II remains strong at 17.39% and Tier 1 Ratio of 14.18% at 31 Dec 2011, comfortably above the CB UAE requirements of 12% and 8% respectively.

6

Advances to Stable Funds Ratio remains at 83.4 % at 31 Dec 2011, comfortably below the CB UAE maximum threshold of 100%.

7

Overall, a solid set of results in challenging economic and market conditions.

## 31 December 2011 - Balance sheet highlights

	31 Dec '10 AED Bn	31 Dec '11 AED Bn	% chg	
Total Assets	75.3	<b>74.3</b>	↓ 1%	■ <b>Total Assets</b> decreased by 1% over 2010 to reach AED 74.3 bn.
Net Customer Financing	48.0	<b>48.8</b>	↑ 2%	■ <b>Customer financing</b> increased by 2% from 2010 to reach AED 48.8 bn.
Customers' Deposits	56.5	<b>55.2</b>	↓ 2%	■ <b>Customer deposits</b> drop by 2% over 2010 and Advances to Stable Funds Ratio at 31 Dec 2011 was 83.4%.
Total Equity	8.1	<b>8.6</b>	↑ 6%	■ <b>Capital adequacy ratio</b> at 31 Dec 2010 was 17.39% - Basel II, well above the Central Bank of UAE requirement of 12%.
Total Capital Resources	15.8	<b>15.4</b>	↓ 3%	■ <b>Capital resources</b> reached AED 15.4 bn, down 3% over end 2010.

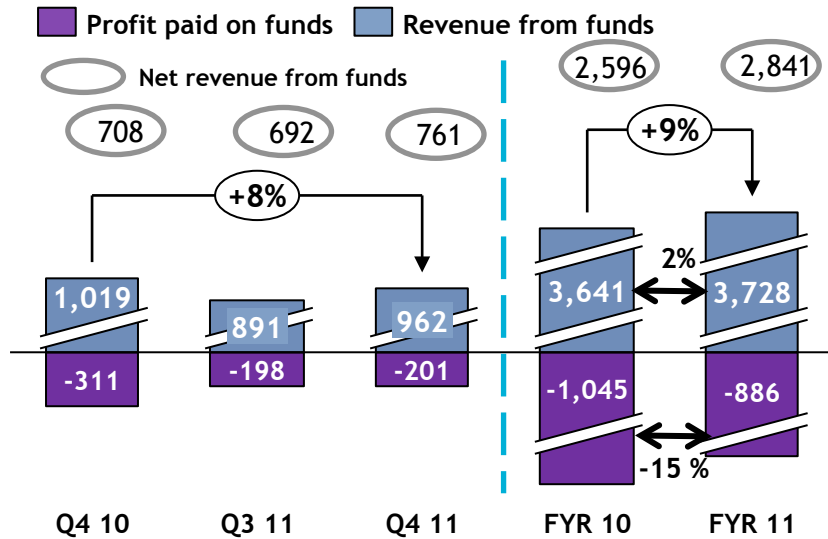


# FYR 2011 - Income statement highlights

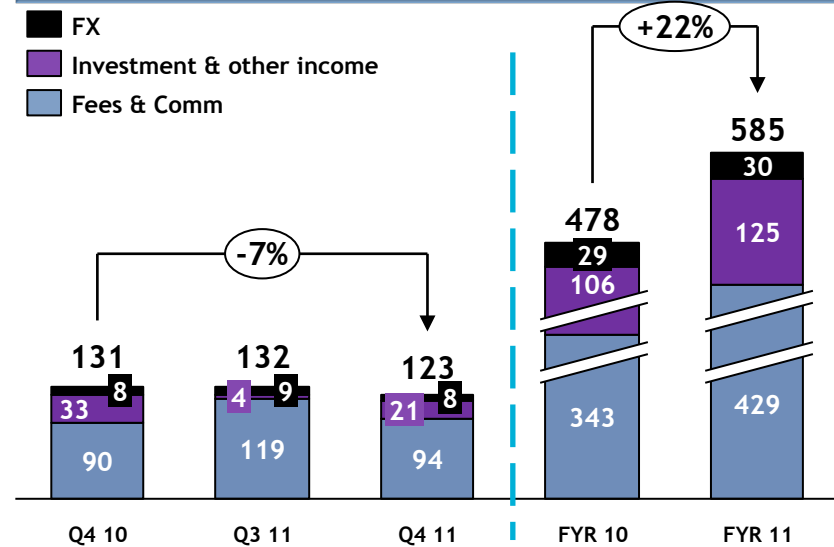
	FYR 2010 AED Mn	FYR 2011 AED Mn	% chg	
Revenues	3,074.0	<b>3,425.8</b>	↑ 11%	▪ Revenues up by 11% on the back of higher net revenue from funds (up 9%) and fees & commission (up 25%).
Expenses	1,301.2	<b>1,449.6</b>	↑ 11%	▪ Expenses up by 11% mainly due to continuous investment in our franchise, network, systems and people.
Operating profit - Margin	1,772.8	<b>1,976.2</b>	↑ 12%	▪ Operating profit -Margin up by 12%
Provision for impairment	749.2	<b>821.1</b>	↑ 10%	▪ Provision for impairment up by 10%. The Bank continues its conservative approach to provisioning.
Net profit	1,023.6	<b>1,155.1</b>	↑ 13%	▪ Net profit up by 13% on continued growth in core operations while maintaining prudent risk policies.

# Key income parameters - Group

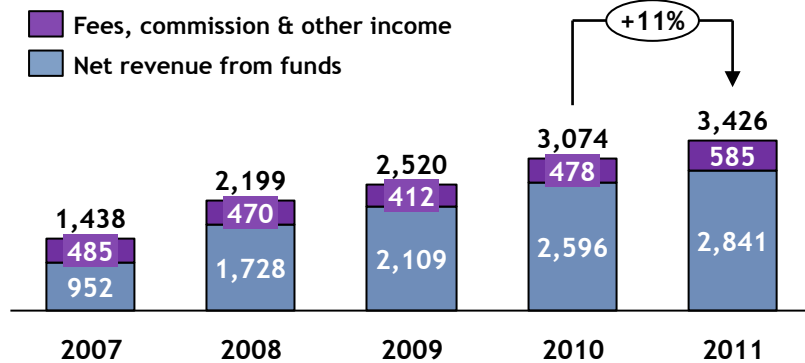
## Net Revenue from Funds (AED Mn)



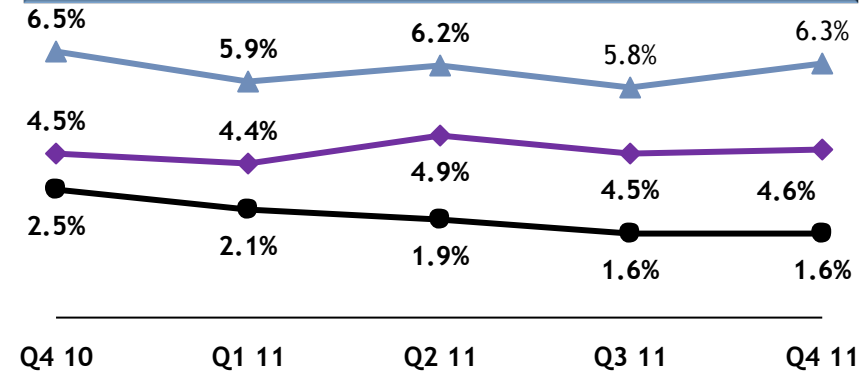
## Fees, commission and other income (AED Mn)



## Revenues (AED Mn)



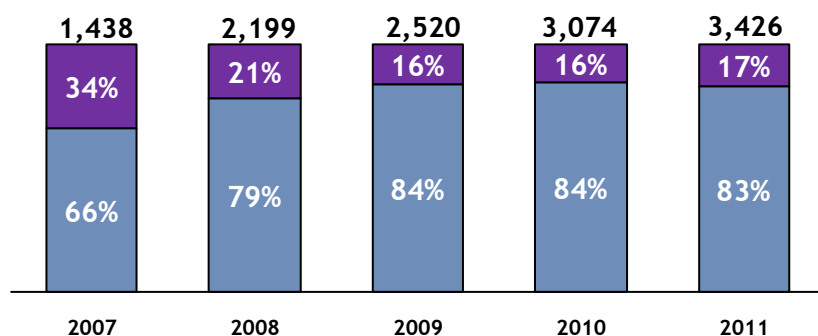
## Evolution of Yields



# Key income parameters - Group

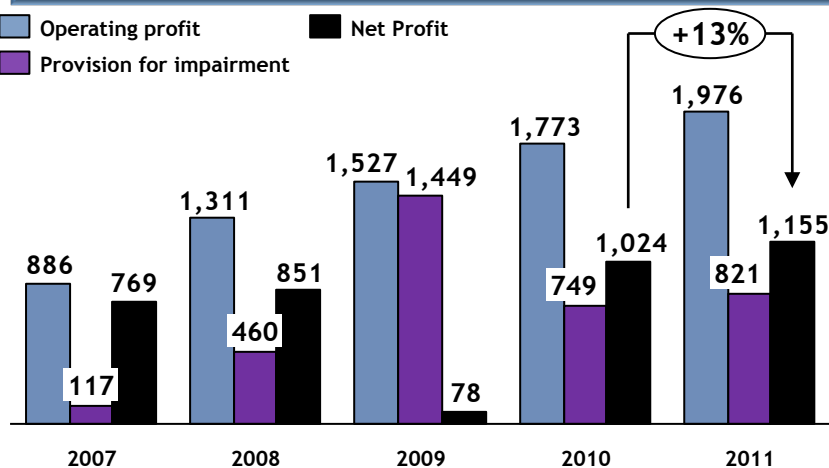
## Revenues contribution split % (AED Mn)

■ Fees, commission & others ■ Net revenue from funds



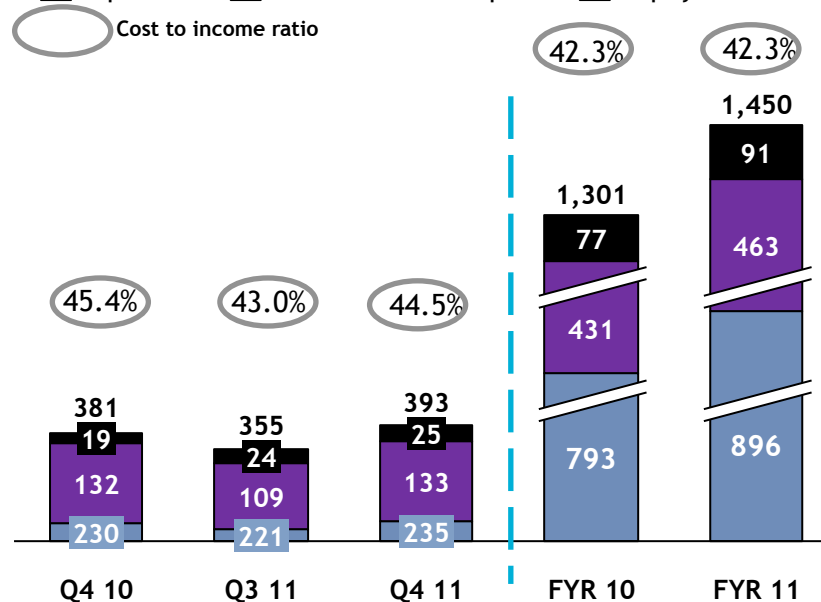
## Net Profit (AED Mn)

■ Operating profit ■ Net Profit  
■ Provision for impairment



## Operating expenses (AED Mn)

■ Depreciation ■ General and admin expenses ■ Employee costs



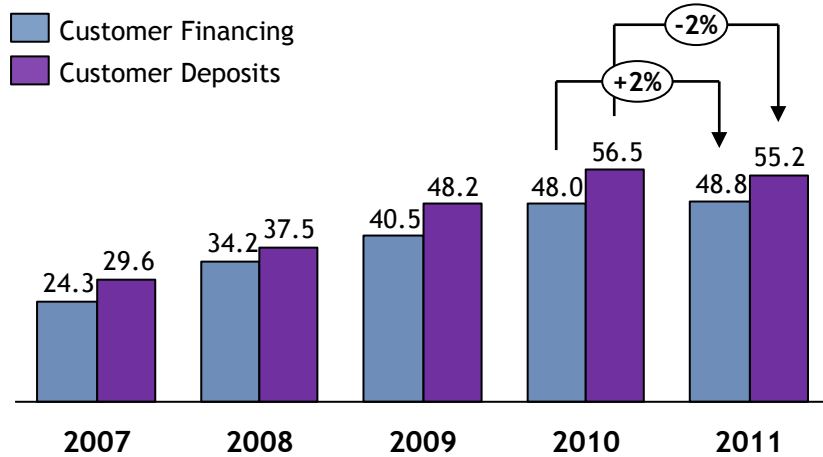
## Highlights

- FYR 11 Fees, commission and other income revenues contribution to operating income was at 17% compared to 16% for FYR 10.
- FYR 11 provision for impairment includes AED 196 Mn relating to Group's real estate subsidiary (FYR 10 AED 119 Mn).

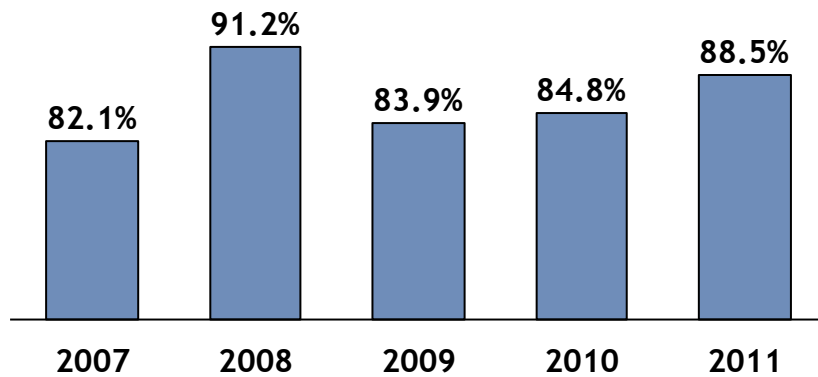
# Balance Sheet Strength

Remains one of the most liquid bank's in the UAE on the back of above market balance sheet growth

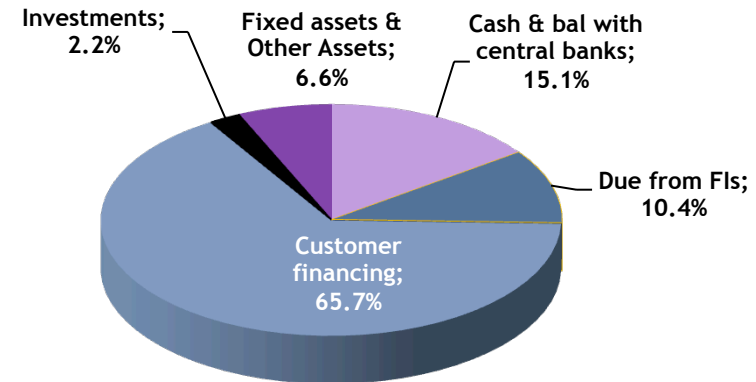
## Net Customer Financing & Customers' Deposits (AED Bn)



## Customer financing to Deposits ratio %



## Composition of Assets - AED 74.3 Bn



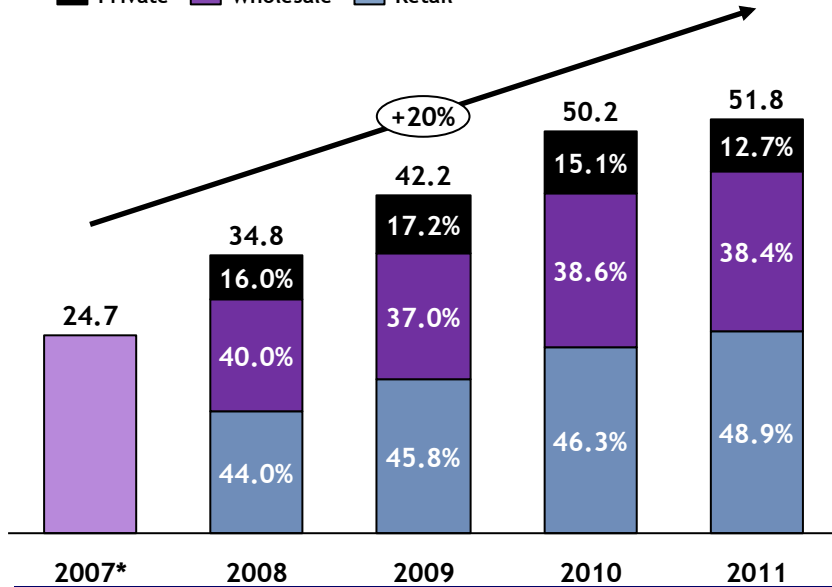
## Key points

- Strong asset quality and liquidity.
- CAGR (2008 - 2011)
  - Total Assets 13.2%
  - Customer financing 12.6%
  - Customers' Deposits 13.7%
- Net Profit Margin (NPM) was 4.6% for Q4 11 and 4.5% for Q4 10.

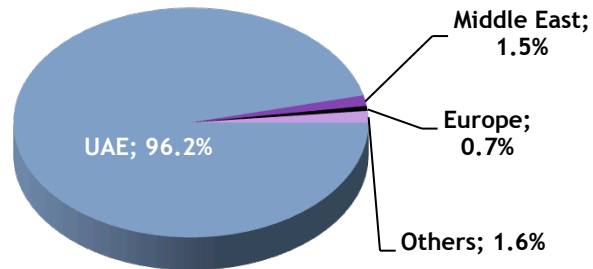
# Customer Financing

## Gross Customer Financing by Segment

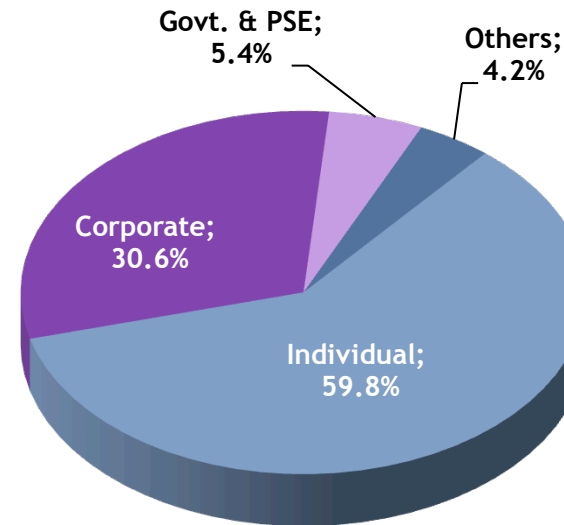
Private Wholesale Retail



## Gross Customer Financing by Geographic Region



## Gross Customer Financing by Customer Type

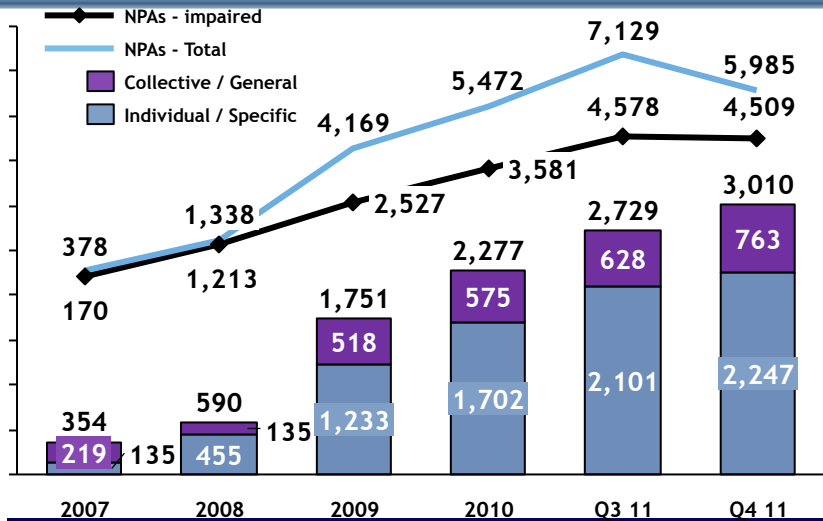


## Highlights

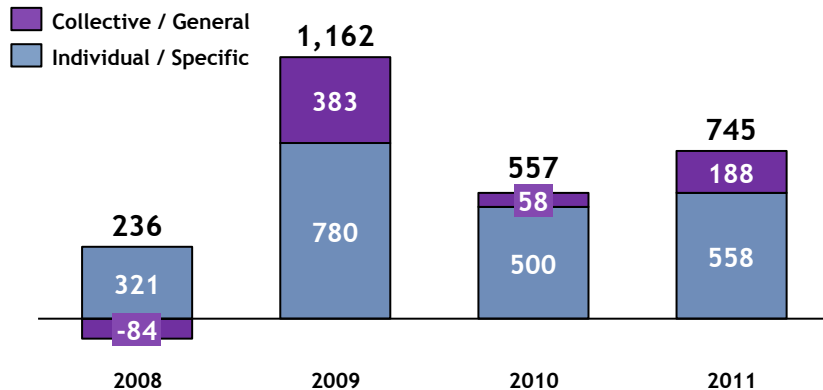
- Retail and Wholesale remains ADIB's pricing market focus.
- Diversified portfolio across various segments.
- Leader in car financing in the UAE.
- Support the vision of Govt. of Abu Dhabi and development of the UAE.

# Asset quality

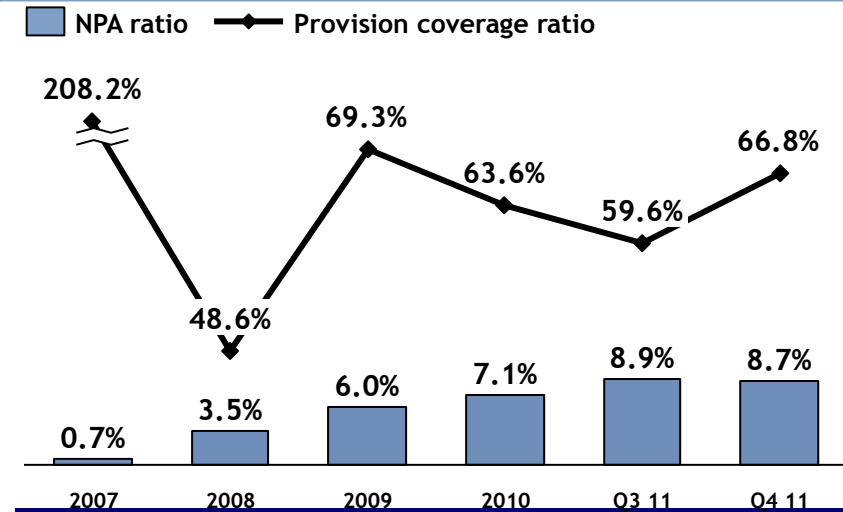
## Provisions and NPAs (AED Mn)



## Impairment charge (AED Mn)



## NPA ratio and provision coverage ratio

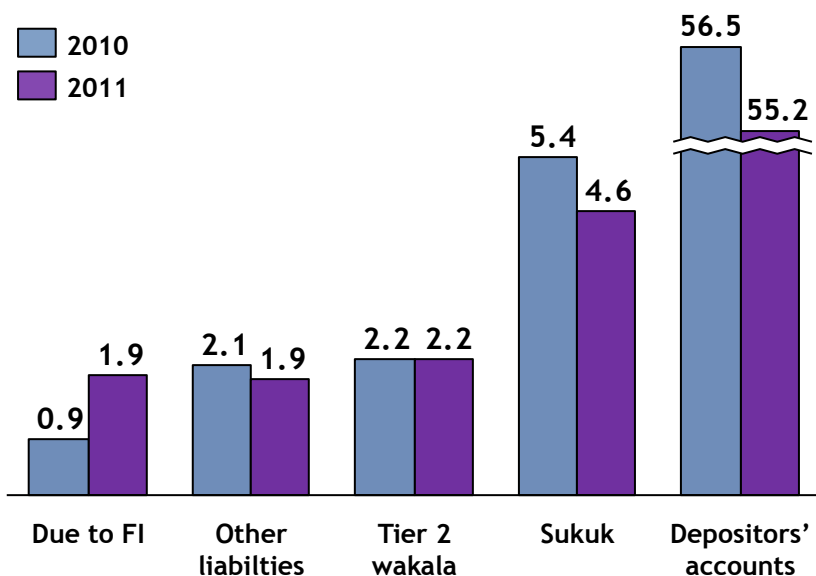


## Key points

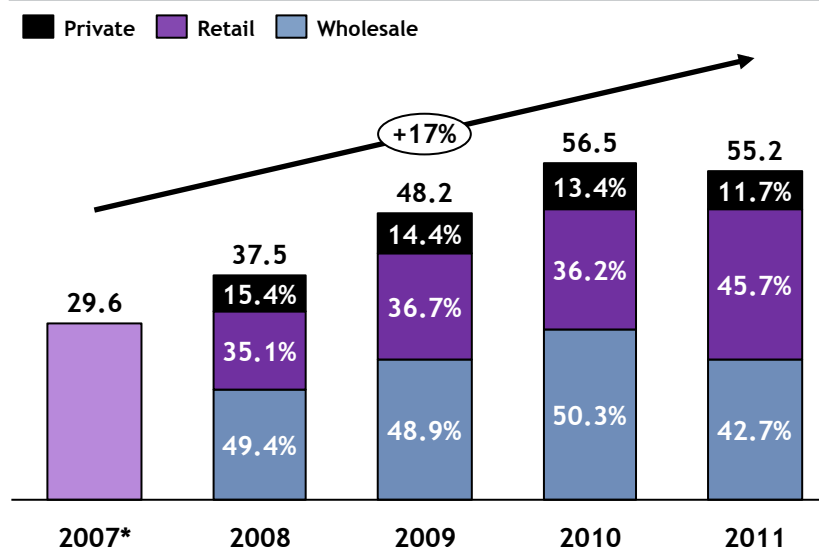
- Impaired NPAs increased by AED 928 Mn in 2011 to reach AED 4,509 Mn at end of Q4 2011.
- NPAs ratio at 8.7% as at 31 Dec 2011 (7.1% at end Q4 2010) with a coverage of 66.8% (31 Dec 2010: 63.6%).
- Collective provisions of AED 763 Mn at end of Q4 2011 represents 1.65% of Customer RWAs.
- Individual provisions of AED 2,247 Mn at 49.8% of NPAs at end of Q4 2011 (31 Dec 2011: 47.5%).
- Total provisions of AED 3,010 Mn, represents 5.81% (31 Dec 2010: 4.53%) of Gross Financing portfolio.

# Funding Profile

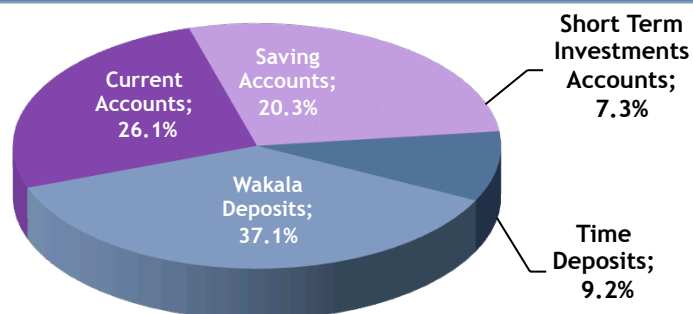
## Composition of liabilities (AED 65.8 bn)



## Customers' Deposits by Segment



## Customers' Deposits by Type



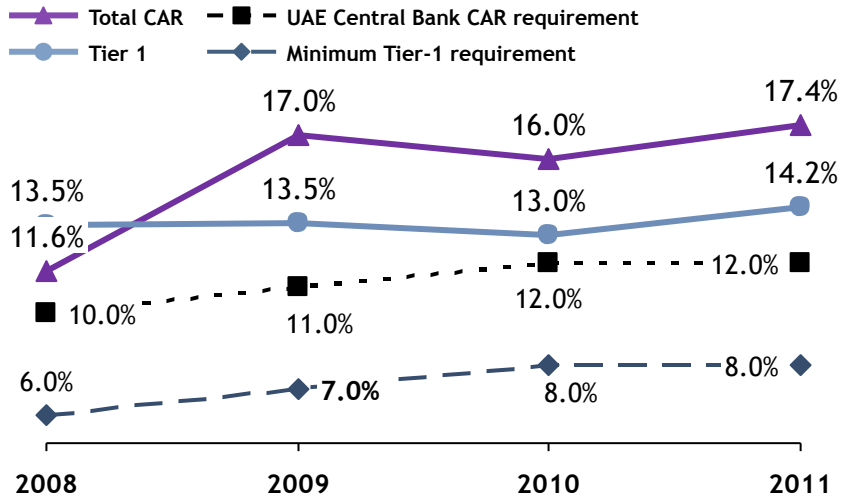
## Highlights

- Wholesale and Retail segment to remain as major source of deposits.
- Diversified deposits by type - main deposit contributors are individuals and government/public sectors.
- ADIB has begun to diversify its funding sources, as highlighted by the recent successful USD 500 Mn issue.

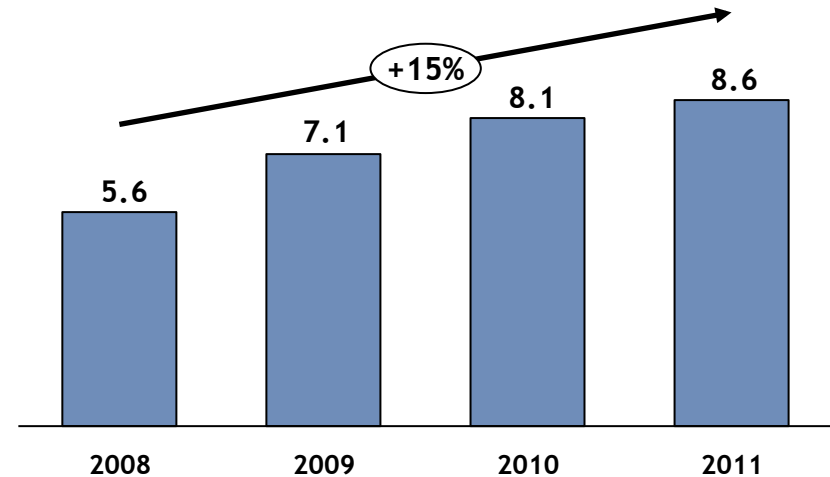
# Capital

ADIB's CAR of 17.39% remains above the Central Bank threshold of 12% for CAR

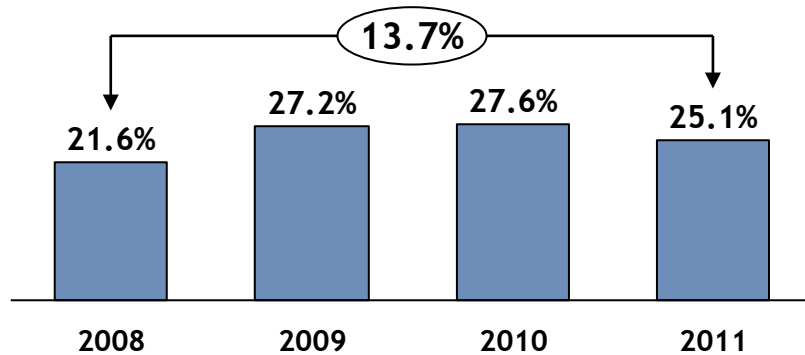
## Capital Adequacy (%)



## Total equity and reserves (AED Bn)



## Liquidity ratio\* %



## Key points

- Basel-II total Capital Adequacy ratio at end of 2011 at 17.39% comfortably above the minimum UAE Central Bank requirement of 12%.
- Basel-II Tier I ratio at 14.18% at the end of 2011 above the 8% minimum required by UAE Central Bank.



# Shareholders' Return

- 31 December 2011 share price was AED 3.16 per share.
- Proposed cash dividend of 24.42% for 2011 (Cash dividend of 21.64% for 2010).
- 2011 Total Yield of ADIB share - 7.7%. (2010: 7.3%)

## ADIB vs ADX



## Dividend Distribution & Tier 1 profit

	2007	2008	2009	2010	2011*
<b>Net Profit (Mn)</b>	769.0	851.1	78.0	1,023.6	1,155.1
<b>Cash Dividend (% of Share Capital)</b>	20.0%	21.6%	-	21.6%	24.4%
<b>Bonus Shares (% of Share Capital)</b>	-	-	20.0%	-	-
<b>Cash Dividend Payout Ratio (% of Net Profit)</b>	51.2%	50.0%	-	50.0%	50.0%
<b>Yield</b>	3.2%	8.3%	6.9%	7.3%	7.7%

	2007	2008	2009	2010	2011
<b>Profit paid on Tier 1 Sukuk (Mn)</b>	-	-	60	120	120
<b>Yield</b>	-	-	6%	6%	6%

# Outlook - 2012

1

We believe that 2012 will be another challenging year as the global financial crises enters its fourth year, and will therefore continue to implement our cautious growth strategy by entering new markets and servicing new segments in a prudent manner.

2

We will continue to increase our individual/specific reserves as a leading credit policy bank .

3

We will continue to build up collective/general provisions as is prudent, despite having reached 1.65% of customer risk weighted assets

4

We will continue to grow our Retail Banking presence across the UAE where we want to be the leading financial services provider in all our targeted client segments.

5

We continue to build our Wholesale Banking, Private Banking, Community Banking and Capital Markets businesses.

6

We will continue to diversify the sources and structure of our revenue

7

We continue to invest in infrastructure, delivery channels, and people and expect our cost to income ratio to reflect this.

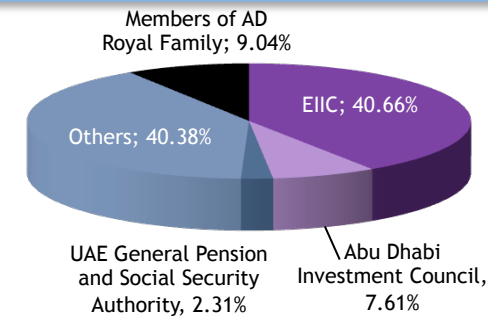
# Business Overview

- Ownership & Corporate Structure
- ADIB Strategy
- Business Segments
- Retail banking overview
- Wholesale banking overview
- Private banking overview

# Ownership & Corporate Structure

## ADIB Ownership

- ADIB is mainly owned by UAE nationals and companies, including a number of members of the Abu Dhabi royal family.
- The Bank's main shareholder is EIIC, which is a private holding company, wholly-owned by members of the Abu Dhabi Royal Family.
- EIIC considers ADIB as one of its strategic holdings, and has shown support to the Bank in the past (as evidenced by its subscription on the convertible Sukuk in 2007)



## Subsidiaries



- Abu Dhabi Islamic Securities Company (95%) is a brokerage firm established in 2005



- Burooj Properties (100%) is a real estate company established in 2005



- Kawader Services Company (100%) is a recruitment consulting company, dedicated solely to ADIB

## Associates



- National Bank for Development (49%) provides banking services in Egypt



- Bosna Bank International (27%) is an Islamic bank based in Bosnia



- BBI Leasing and Real Estate Company (32%) operates in Bosnia



- Abu Dhabi National Takaful (40%) offers insurance services

- Since inception the Financial Services and Real Estate business have been run independently, and on an arms-length basis of each other, under the Abu Dhabi Islamic Bank and Burooj business structures respectively.
- The Group Financial Services and Real Estate businesses are the responsibility of two separate management teams.

# ADIB Strategy

To be a top tier Islamic financial services group  
by  
Providing Islamic financial services for the global community

## Build Market Leadership at Home

- The key customer service sectors are Private Banking, Personal Banking, Business Banking and Wholesale Banking, supported by Cards, Transaction Banking, Treasury, Corporate Finance, Investment Banking and Wealth Management.
- ADIB's retail presence will continue to aim for market leadership.
- At the heart of ADIB's new customer-centric approach is a greater bank-wide focus on customer services.

## Create an Integrated Financial Services Group

- ADIB continues to build a diversified Islamic financial services model.
- Currently ADIB provides customers access to Real Estate Management and Advisory (Burooj), Takaful insurance (through Abu Dhabi National Takaful Company) and brokerage (through ADIB Securities Company).

## Pursue International Growth Opportunities

- With the growing acceptance of Islamic banking worldwide, ADIB is increasingly turning its attention to replicating its business model through systematic geographic expansion.
- ADIB's international expansion began in Egypt with the acquisition of 49% of National Bank of Development and in Bosnia with the 27% stake in Bosna Bank International, and continues with the establishment of Iraq, Qatar, UK operations.
- ADIB is also in the process of applying for banking licenses in a range of other countries.

Simple & Sensible

Transparency

Mutual Benefits

Hospitality & Tolerance

Shari'a Inspired

# Business Segments

## Retail Banking

64% of net revenues\*

- **Personal Banking Division** provides services for individuals clients, while the **Business Banking Division** services the needs of SMEs.
- These services include a variety of Shari'a compliant financing.

## Wholesale Banking

25% of net revenues\*

- **Wholesale Banking** encompasses the corporate, financial institutions and public sector divisions of the Bank. The array of services was recently increased to include transaction banking and corporate finance / investment banking.
- **Direct Investment Unit** is a small and dedicated team that focuses on the Bank's investment process from incubation to exit.

## Private Banking

7% of net revenues\*

- **Private Banking** focuses on high and ultra high net worth individuals and non profit organizations.
- **Wealth Management** concentrates on developing, marketing and servicing a wide range of wealth management products (including third party and ADIB proprietary funds) for high net worth, affluent and mass market.

## Treasury Division

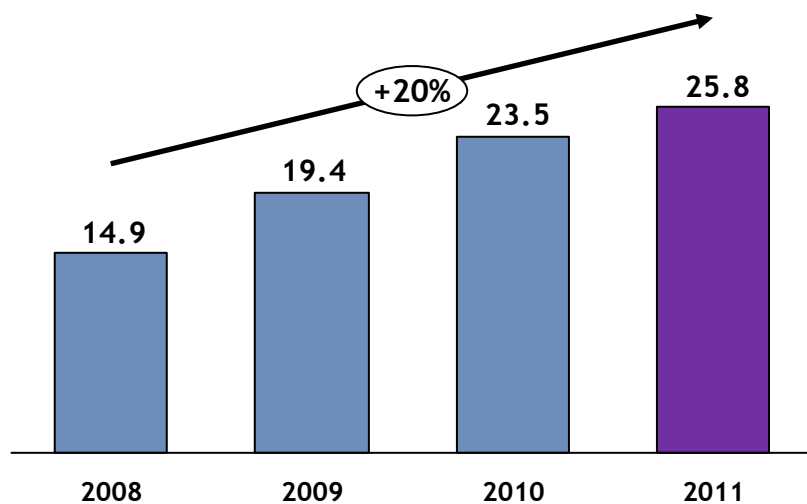
4% of net revenues\*

- **Treasury Division** is primarily concerned with the oversight of the Bank's assets and liabilities management and the overall financial structure (funding, liquidity FX, Capital Markets and other financial market related activities).

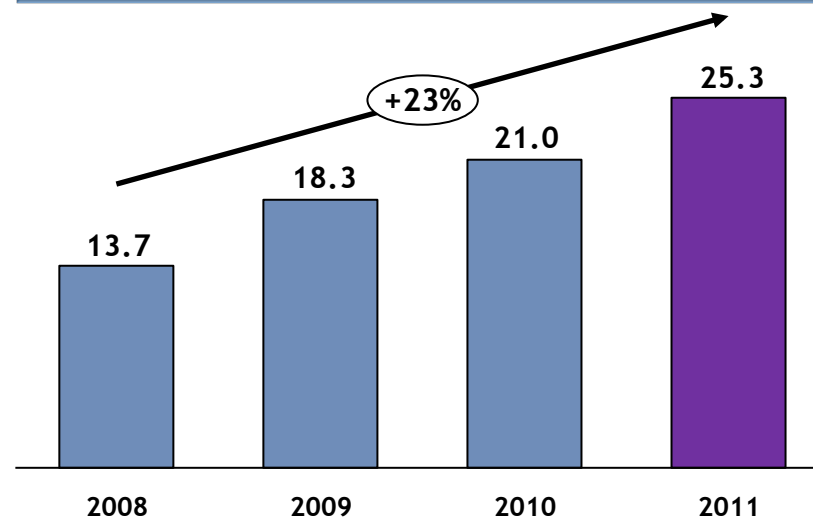
*\*Figures as of 31 December 2011 financial statements*

# Retail banking overview

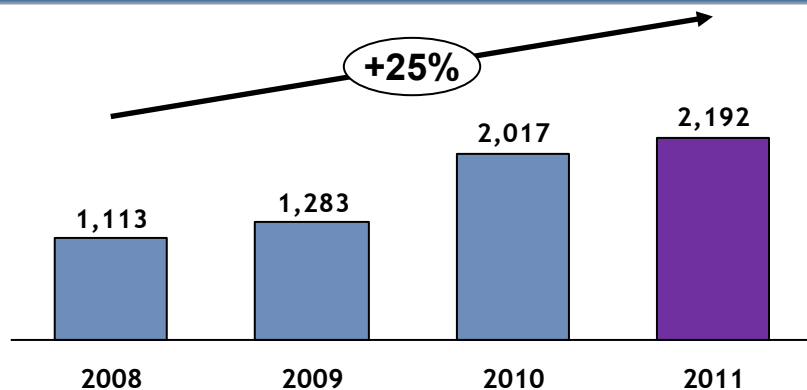
Assets (AED Bn)



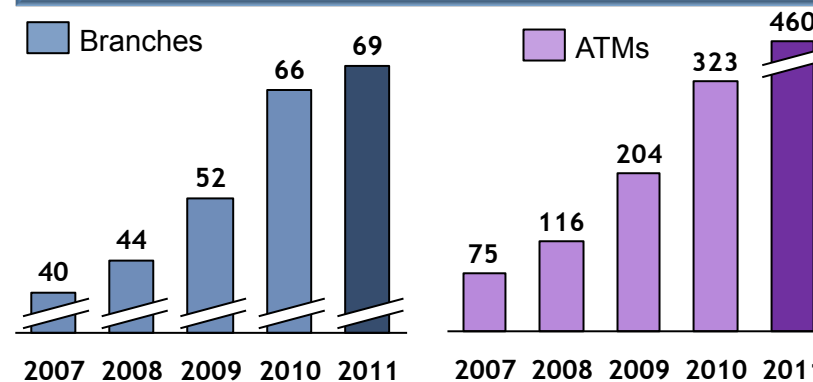
Liabilities (AED Bn)



Revenues (AED Mn)



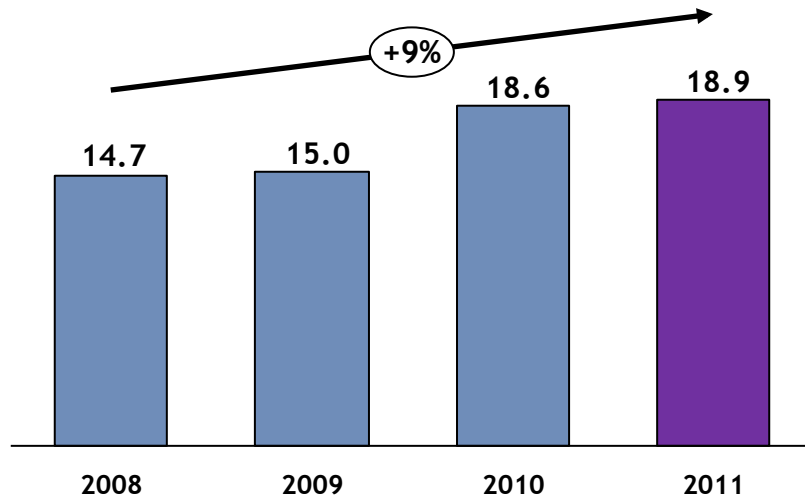
UAE retail network



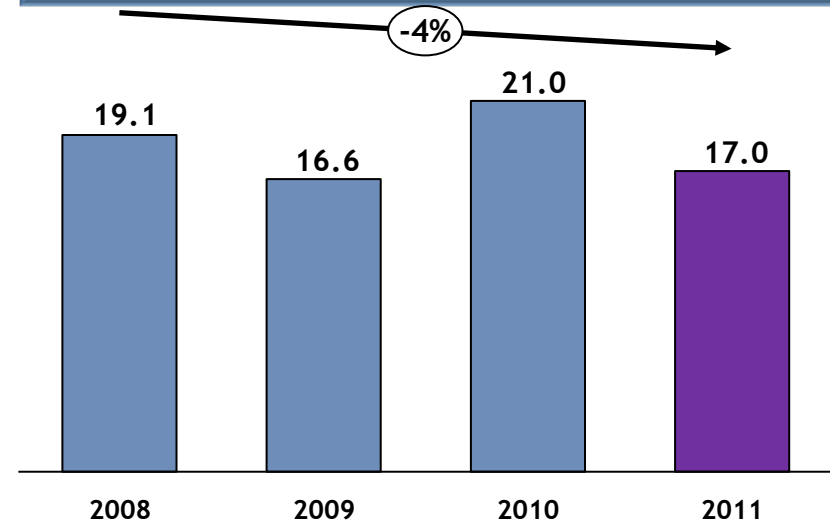


# Wholesale banking overview

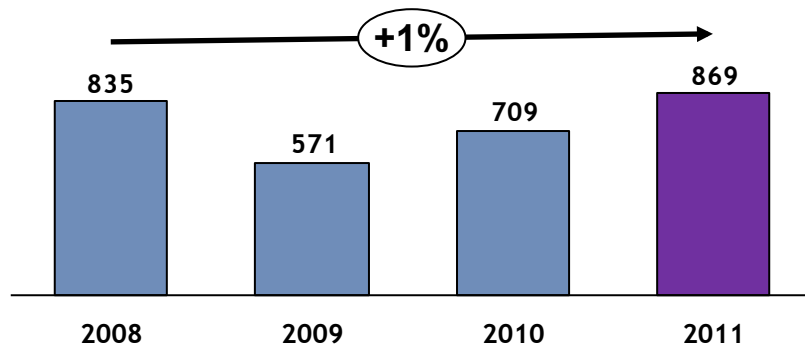
Assets (AED Bn)



Liabilities (AED Bn)



Revenues (AED Mn)

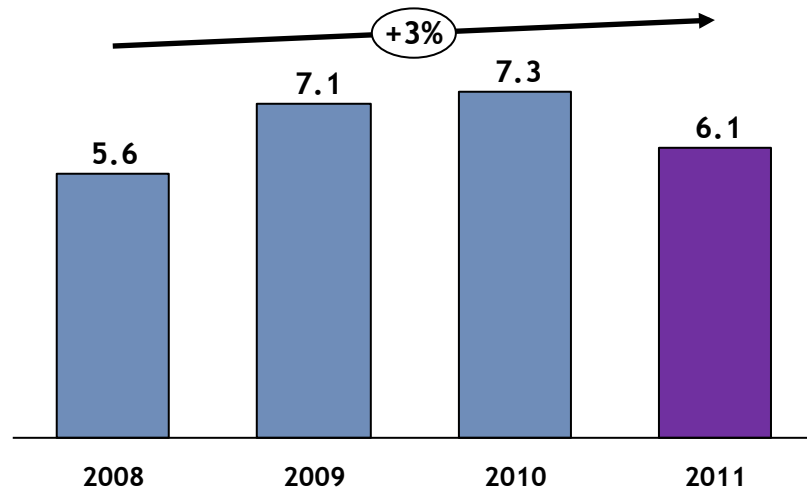


Highlights

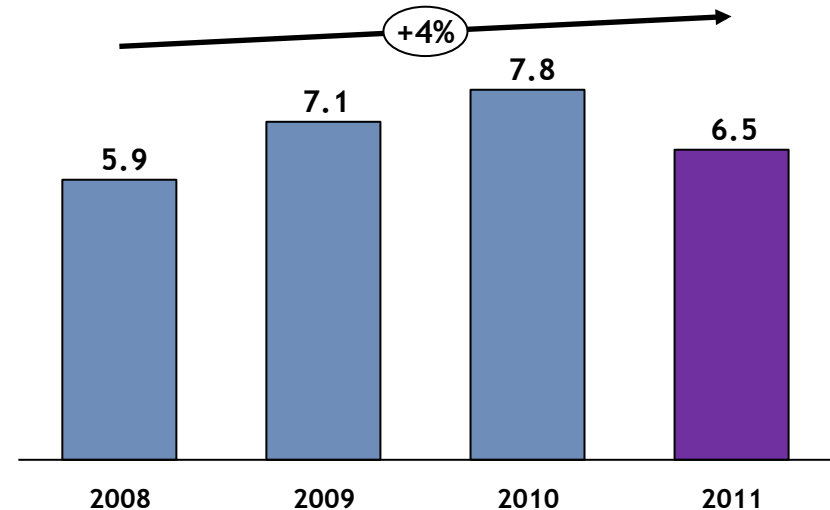
- Segment assets growth in last 3 year - 29%.
- Segment liabilities drop in 3 years - 11%.
- Segment revenues growth in 3 year - 4%

# Private banking overview

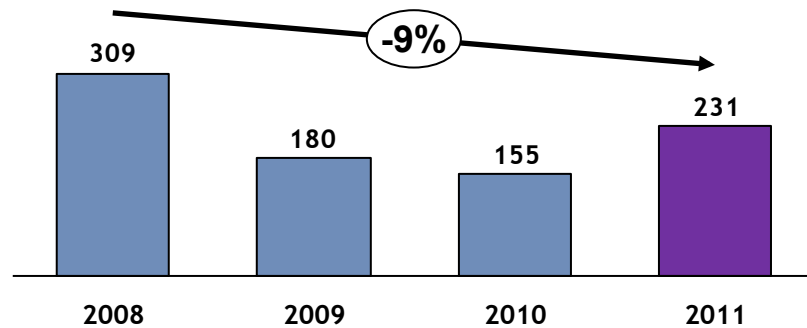
Assets (AED Bn)



Liabilities (AED Bn)



Revenues (AED Mn)



Highlights

- Growth in segment assets of 9% in last 3 year.
- Growth in segment liabilities of 10% in 3 years.
- Segment revenues were dropped by 25% in 3 year.

# Appendix

- Consolidated Income Statement
- Consolidated Balance Sheet
- Key income parameters - Bank only
- An award winning Islamic Bank
- Rating Excerpts
- Executive Management Biographies

# Consolidated Income Statement

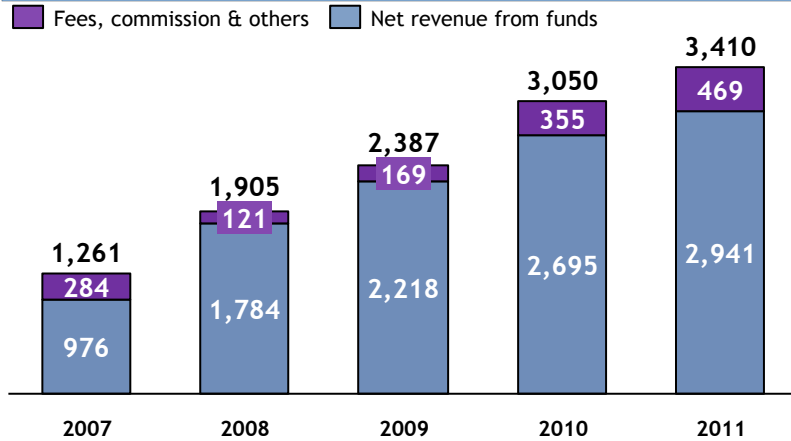
AED Mn	Q4 10	Q3 11	Q4 11	% chg Q4 11 vs Q4 10	% chg Q4 11 vs Q3 11	FYR 2010	FYR 2011	% chg FYR 2011 vs FYR 2010
<b>Revenues</b>	839.0	824.6	884.1	5.4%	7.2%	3,074.0	3,425.8	11.4%
Net Revenue from Funds	707.7	692.4	761.5	7.6%	10.0%	2,595.7	2,841.2	9.5%
Fees & commission	90.2	118.9	94.0	4.2%	-21.0%	343.3	429.3	25.1%
Investment income	19.7	4.9	14.0	-28.7%	188.4%	91.5	115.3	26.1%
Foreign Exchange	7.7	8.8	7.9	1.8%	-10.7%	29.1	30.1	3.5%
Other income	13.7	(0.4)	6.8	50.4%	1914.7%	14.4	9.9	-31.3%
<b>Expenses</b>	381.0	354.7	393.0	3.1%	10.8%	1,301.2	1,449.7	11.4%
Employee cost	229.8	221.2	234.7	2.1%	6.1%	792.8	895.7	13.0%
Premises	30.7	36.0	41.5	35.1%	15.2%	116.2	141.6	21.9%
Depreciation	19.4	24.2	25.0	29.1%	3.2%	77.2	91.4	18.4%
Other Operating expenses	101.1	73.2	91.9	-9.2%	25.5%	315.0	320.9	1.9%
<b>Operating Profit - Margin</b>	457.9	469.9	491.1	7.2%	4.5%	1,772.8	1,976.2	11.5%
<b>Provision for impairment</b>	343.8	150.8	274.9	-20.0%	82.3%	749.2	821.1	9.6%
- Individual / Specific	324.9	147.1	148.4	-54.3%	0.9%	499.5	558.7	11.8%
- Collective / General	(127.4)	13.1	134.9	205.9%	926.9%	57.7	187.5	224.7%
- Others	146.3	(9.4)	(8.3)	-105.7%	-11.7%	192.0	74.9	-61.0%
<b>Net Profit</b>	114.1	319.1	216.2	89.5%	-32.2%	1,023.6	1,155.1	12.8%

# Consolidated Balance Sheet

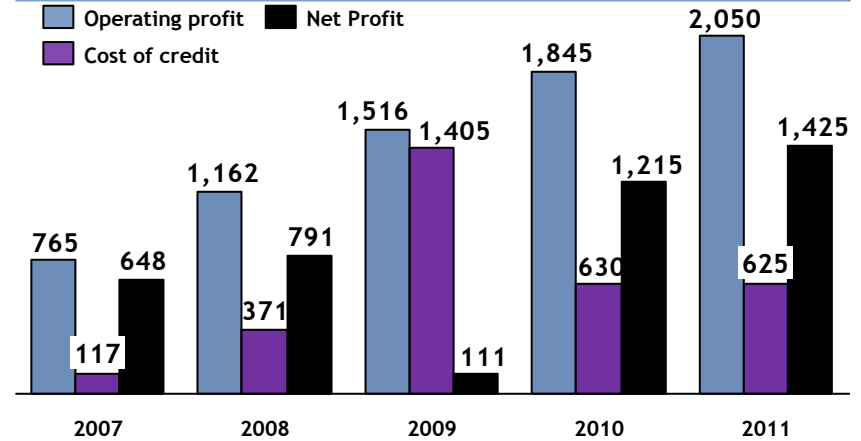
AED Mn	31 Dec 2010	30 Sept 2011	31 Dec 2011	% chg 31 Dec 2011 vs 30 Sept 2011	% chg 31 Dec 2011 vs 31 Dec 2010
Cash and balances with Central Banks	5,400	9,856	11,207	13.7%	107.5%
Due from financial institutions	15,730	8,920	7,732	-13.3%	-50.8%
Net Customer financing	47,953	48,443	48,831	0.8%	1.8%
Investments	1,639	1,973	1,653	-16.3%	0.8%
Investment in associates	837	849	852	0.2%	1.7%
Investment and development properties	1,242	1,307	1,122	-14.2%	-9.7%
Other assets / fixed assets	2,456	2,814	2,939	4.4%	19.7%
<b>TOTAL ASSETS</b>	<b>75,258</b>	<b>74,163</b>	<b>74,335</b>	<b>0.2%</b>	<b>-1.2%</b>
Due to financial institutions	891	1,282	1,931	50.6%	116.7%
Customers' deposits	56,517	54,398	55,172	1.4%	-2.4%
Other liabilities	2,092	2,127	1,863	-12.4%	-10.9%
Tier 2 wakala capital	2,207	2,207	2,207	-	-
Sukuk payable	5,440	5,684	4,591	-19.2%	-15.6%
<b>TOTAL LIABILITIES</b>	<b>67,147</b>	<b>65,698</b>	<b>65,764</b>	<b>0.1%</b>	<b>-2.1%</b>
Share capital	2,365	2,365	2,365	-	-
Tier 1 sukuk	2,000	2,000	2,000	-	-
Proposed dividend	512	-	578	100%	12.8%
Reserves	3,234	4,100	3,629	-11.5%	12.2%
<b>TOTAL EQUITY</b>	<b>8,111</b>	<b>8,465</b>	<b>8,571</b>	<b>1.3%</b>	<b>5.7%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>75,258</b>	<b>74,163</b>	<b>74,335</b>	<b>0.2%</b>	<b>-1.2%</b>

# Key income parameters - Bank only

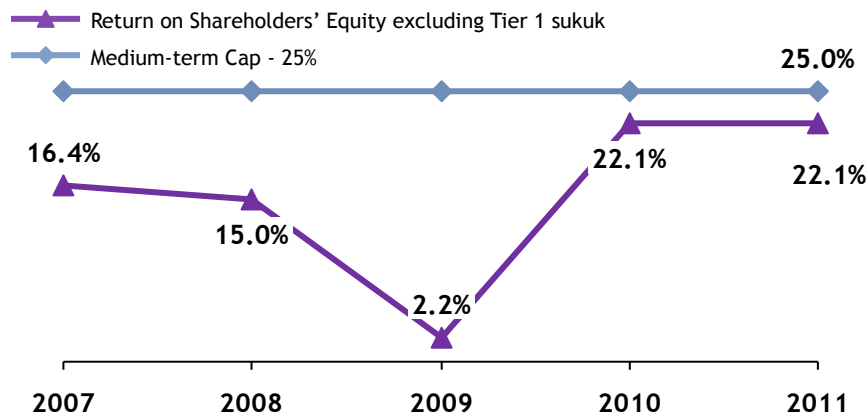
## Revenues (AED Mn)



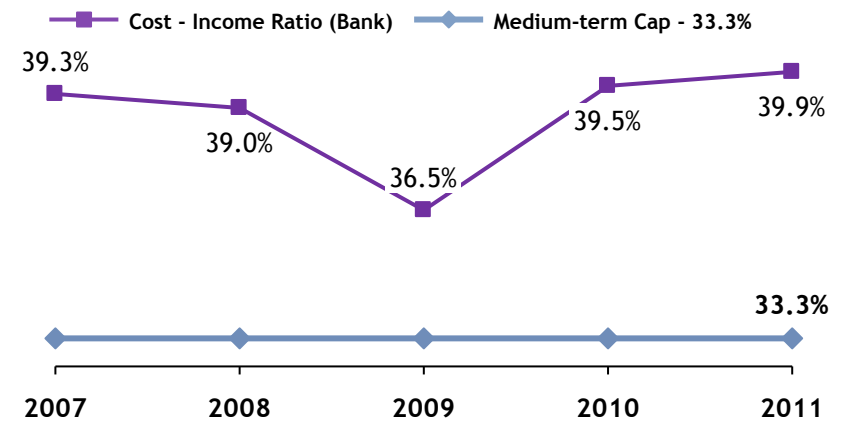
## Net Profit (AED Mn)



## Return on Shareholders' Equity (%)



## Cost to Income Ratio (%)



# An award winning Islamic Bank

## Franchise Awards



**“Best Islamic Bank Globally”** by Islamic Business & Finance for 2010 & 2011  
**December 2010 & 2011**



**“Best Corporate Bank”** for 2011 by Islamic Business & Finance  
**December 2011**



**“Best Islamic Bank”** in the UAE for 2010 and 2011  
**November 2010 & February 2012**



**“Best Islamic Bank”** in the UAE for 2010 and 2011 by Islamic Finance News  
**January 2011 & 2012**



**Best Islamic Bank in 2011** in the UAE by Global finance  
**September 2011**



**“Best Islamic Bank”** in the Middle East by Bankers Middle East for 2010 & 2011  
**June 2010 & 2011**



**“Fastest Growing Bank in the UAE in 2011”** by Banker Middle East  
**June 2011**



**“Best Ladies Banking Service”** By Banker Middle East Product Award  
**March 2011**

# An award winning Islamic Bank

## Product & Marketing



### “Best Deal in the UAE”

by Islamic Finance News 2010  
(Emirates Steel )

January 2011



“Best SME Card” award by  
Banker Middle East Product Award

March 2011

## Human resources development



Emirates Institute of Banking &  
Financial Studies HRD Award for  
Emiratisation

February 2010 & 2012

## Customer Services Awards



Number 1 bank in Customer  
service in the UAE by Ethos Consultancy

October 2011



أفضل شبكة فروع في عام  
2011 – ايثوس للخدمات

October 2011



# Ratings Excerpts

*“BFSR is supported by ADIB’s solid financial fundamentals and its rapidly expanding Islamic franchise in the retail segment within the United Arab Emirates [...] Moody’s assessment of a very high probability of systemic support in the event of need, reflecting ADIB’s strong relationship with the Abu Dhabi government and its importance within the domestic banking system, as the second largest Islamic bank.”*



**Moody's Investors Service**

**“A2” Stable**  
October 2011

*“The Long- and Short-Term IDRs and Support Rating of Abu Dhabi Islamic Bank (ADIB) reflect the extremely high probability of support from the UAE authorities, if required. The Individual Rating reflects the bank’s good liquidity, strong franchise and adequate capitalisation. It also reflects high concentrations in financing and rapid growth in a more challenging operating environment.”*

**FitchRatings**

**“A+” Stable**  
December 2010

## Executive Management Biographies

# Executive Management Profile (I)

Tirad Marouf Mahmoud  
Chief Executive Officer

Joined ADIB in March 2008. He holds a Bachelor degree (major in Corporate Finance) from Loyala of Concordia University in Montreal, Canada and has also completed the Executive Management Program at Wharton. He has previously worked at Citibank for 22 years on various assignments. His previous position was General Manager and Head of the Corporate and Investment Banking with Samba Financial Group, KSA.

Sarvesh Sarup  
Global Head of  
Retail Banking

Joined ADIB on Dec 2008. He holds Master of Business Administration from University of Delhi, India. He has 23 years of banking experience . Previously worked Citibank as Country Manager, India; Division Executive , UK / Germany and Retail Banking Head, EMEA.

Arif Usmani  
Global Head of  
Wholesale Banking

Joined ADIB on March 6<sup>th</sup> 2012. He holds a First Class B.Sc (Hons) degree from Imperial College, University of London and is an Associate of the Royal College of Science. He has previously worked for over 30 years with Citibank in 6 different countries including a stint as CRO of Samba Financial Group from October 2003 till August 2007. His last position was Chief Executive Officer with Citibank in Pakistan.

Masarrat Husain  
Global Head of Risk

Joined ADIB on 3 June 2008. He holds a Masters in Business Administration from Tulane University, Louisiana, USA and BS of Science Chemical Engineering from Texas A&M University, Texas, USA. He has 33 years experience working with Citibank and SAMBA Financial Group, Riyadh. His previous position was GM/Deputy Chief Risk Officer with SAMBA Financial Group, Riyadh.

Majaz Khan  
Global Head of Operations  
& Technology

Joined ADIB on November 08, 2009. He holds an MBA from Central Michigan University and a Bachelors in Commerce from University of Karachi. He has worked with Citigroup in 5 countries (1981-2007). His previous position was Chief Operating Officer for Arab Bank, Plc - Amman Jordan (2007-2009).

Andrew Moir  
Global Head of Strategy  
& Finance

Joined ADIB on 1 October 2007. He holds B.Com (Hons.) Degree from Rhodes University and MBA from University of Cape Town. He previously worked at HSBC (1990-2007). His previous position was Chief Operating Officer, Sub Saharan Africa with HSBC Bank (2003-2007).

Osaid Kilani  
Global Head of Shari'a

Holds a B.A. in Shari'a and Law and a Diploma in Islamic law. He has 16 years of banking experience. He is a member of Shari'a Standard Committee related to Accounting and Auditing Organisation for Islamic Financial Institutions in Bahrain

## Executive Management Profile (II)

Stuart Crocker  
Global Head of  
Private Banking

Joined ADIB on the 1<sup>st</sup> of May 2011. He holds a Graduate Degree from the Royal Military Academy Sandhurst. His previous position was CEO HSBC Private Bank in UAE & Oman (2007-2011) and was a Member of the General Management heading client segmentation for HSBC in Geneva (2005-2007). He has spent 15 years in various leadership positions with Merrill Lynch in the UAE & UK.

Noble Powar  
Global Head of Human  
Resources

Joined ADIB on 1 January 2012. He hold a Master's degree in Personnel Management & Industrial Relations and has worked for over 20 years with Global Banks in the Middle East, UK, USA, Europe, Asia and Africa. His previous position was Managing Director of Talent First Limited a UK based HR Consulting company.

Abdul Rahman Abdullah  
Head of Strategic Clients  
And Community Banking

Joined ADIB on 12 September 1998. He holds a Bachelor in Science. He has 29 years banking experience His previous position was Deputy Head of Private Banking Department at the National Bank of Abu Dhabi.

Bashar Jallad  
Treasurer, UAE

Joined ADIB on 20 Jan 2008. He holds BA in Finance from Hillsdale College - Michigan, USA - 1989. He has 19 years banking experience. His previous position was Head of GCC Money Market - Financial Market Group with National Bank of Abu Dhabi.

Badaruzzaman Ahmed  
Global Head of Corporate  
Governance & Compliance

Joined ADIB on 12 January 1998. He holds a Bachelor of Commerce degree and professional certifications from The Institute of Internal Auditors (USA), Institute of Chartered Accountants (PAK), He has 19 years banking experience. His previous position was Assistant Manager - Internal Audit with Kuwait Finance House

Abdul Hakim Kanan  
Global Head of Audit  
and Risk Review

Joined ADIB on 18 April 2010. He holds a Certified Public Accountant (CPA) from State Board of Accountancy, New Hampshire, US. He also holds professional qualification CIA, CISA, CITP, CFSA, CFE and CGEIT. He has over 24 years of experience. His previous positions were Group Chief Internal Auditor of Dubai Islamic Bank.

Abdulla Al Shahi  
Head of International  
Expansion

Joined ADIB in November 1998. He holds an MBA from the UAE University. He has 19 years banking experience. His previous position was as a branch manager for Oman Housing Bank.

# Executive Management Profile (III)

Waheeb Al Khazraji  
Head of Human Resource,  
UAE

Joined ADIB on 10 December 2005 . He holds Chemical Engineering and MBA degrees along with Chartered Human Resource Consultant (CHRC), Canada and Chartered in Personal Development (CIPD), UK. He has 6 years banking experience. His previous position was HR & Training Manager with ADCO, Abu Dhabi.

Dr. Abdulrahman Yousif Habil  
Head of Legal, UAE

Joined ADIB on 3 August 2000. He holds a PhD. (Islamic Legal Theory) and a Master of Laws from Indiana University, USA. He has 11 years of banking experience. His previous positions were Legal and Shari'a Consultant for ABC Islamic Bank and Legal Consultant for the Department of Ports and Customs, Dubai.

Ahsan Ahmad Akhtar  
Group Financial Controller

Joined ADIB on 9 April 2008. He is a Chartered Accountant from the UK and holds a Bachelor of Science degree in Accounting & Finance from the London School of Economics and Political Science. He has previously worked with Pricewaterhouse Coopers (1991- 1998) and Citibank (1998-2008). His previous position was Country CFO with Citibank, Pakistan.

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