

# Investor Presentation Full year results 2012

Abu Dhabi: March 2013

# Agenda

Introduction

Financial Review

Business Review

Appendix

# ADIB at a glance

## Overview

- Incorporated in **1997** to serve as first Islamic Bank in the Emirate of Abu Dhabi.
- Majority owned by members of the ruling family of Abu Dhabi and sovereign wealth fund
- Listed on Abu Dhabi Securities Exchange (ADX).

## Ratings

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

Stock Info (Price and Ratio as of 31 Dec 2012)	Market Cap (Price @ 3.18 AED)	AED 7.5 bn (US\$ 2.0 bn)
	EPS / share (AED) - FYR	0.457
	PE Ratio	7 times
	Price / Book Ratio	1.07
	Shares Issued (@ AED 1)	2,365 Mn

## ADIB - Timeline and milestones

### Early History (1997 - 2000)

- Established by the Govt. of Abu Dhabi in **1997**
- Licensed in 1998 as an Islamic bank by the Central bank and commenced operations.
- Listed on Abu Dhabi securities Exchange in 2000

### Intermediary years (2001 - 2007)

- Established Abu Dhabi Islamic Securities Company (ADIBS) and Burooj Properties in **2005**
- New strategic shareholder (EIIC) introduced in **2007**.
- **2007** - Acquired 49% of National Bank for Development based in Egypt.

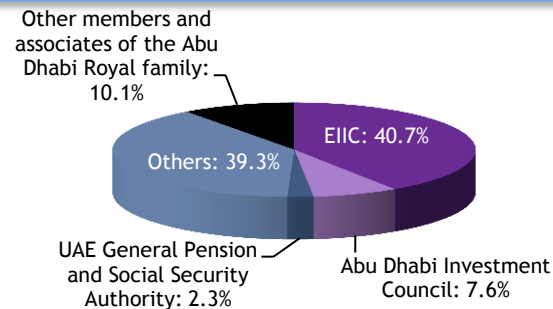
### Growth (2008 - Present)

- **2008** - Arrival of new management and adoption of new strategic vision and mission.
- Reports record profits and won Best Islamic Bank in Middle East in **2010** and **2011**
- **2012** - Acquired 51% of Saudi Installment House based in Saudi Arabia.
- Issued world's first Shari'a-compliant hybrid perpetual Tier 1 sukuk amounting to USD 1 billion.





# Ownership & Corporate Structure

## ADIB Ownership

- ADIB is mainly owned by over 47,000 UAE nationals and companies.
- The Bank's main shareholder is National Holding via EIIC, which is a private holding company, wholly-owned by members of the Abu Dhabi Royal Family.
- ADIB enjoys strong Abu Dhabi support in the form of royal family, sovereign wealth fund, Pension and Government shareholding and capital participants.





## Subsidiaries

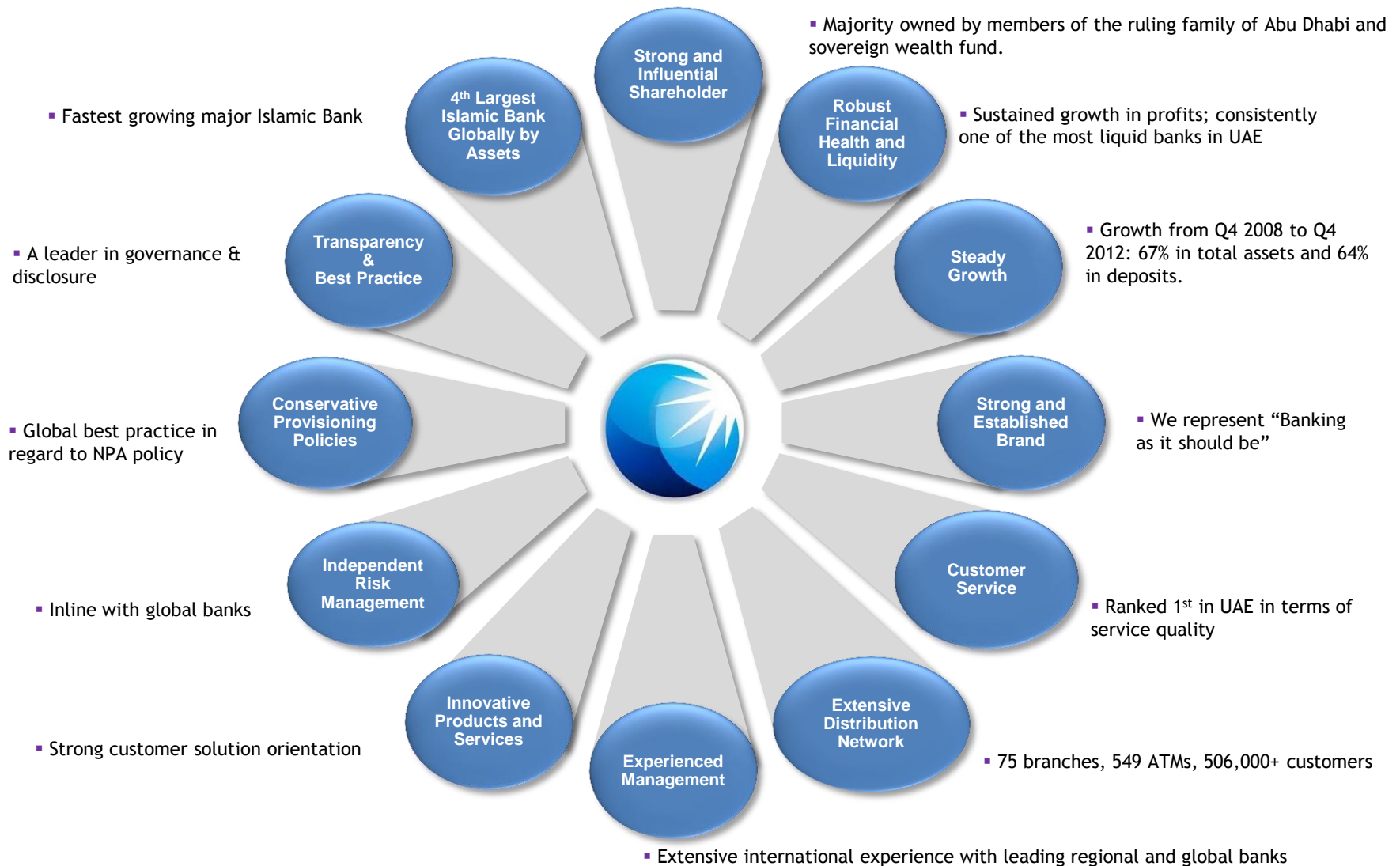
- 
 Abu Dhabi Islamic Securities Company (95%) is a brokerage firm established in 2005
- 
 Burooj Properties (100%) is a real estate company established in 2005
- 
 Kawader Services Company (100%) is a recruitment company, dedicated solely to ADIB
- 
 Saudi Installment House (51%) is a retail finance company working in Saudi Arabia

- 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.

## Associates and Joint venture

- 
 National Bank for Development (49%) provides banking services in Egypt
- 
 Bosna Bank International (27%) is an Islamic bank based in Bosnia
- 
 Abu Dhabi National Takaful (40%) offers insurance services

# Key Strengths



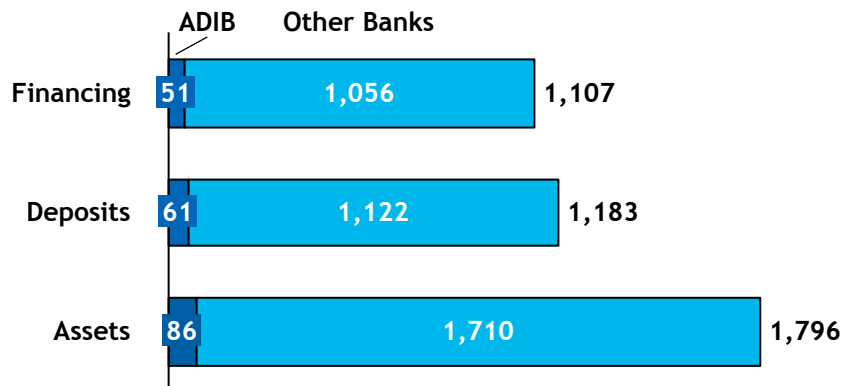
# UAE Banking Sector

## Highlights

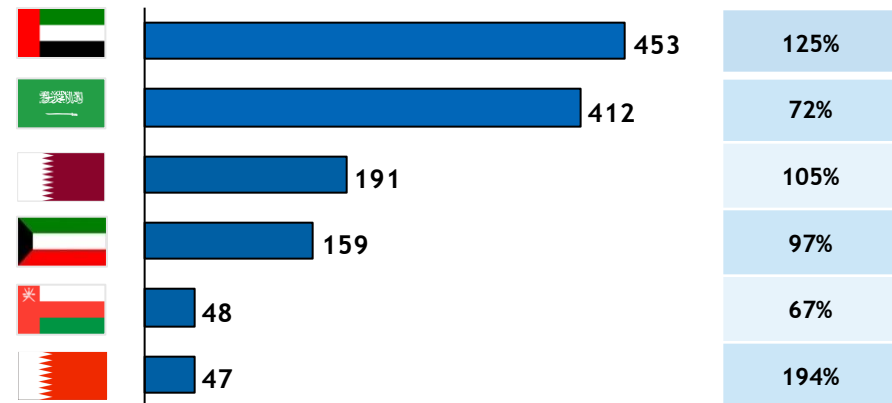
- UAE Banking sector is the largest by assets in the GCC; the banking sector accounts for 31% of the GCC total.
- Banking assets are over 125% of GDP, the second highest in the region after Bahrain.
- Sector is dominated by 23 local banks which account for more than 75% of the banking assets; 28 foreign banks account for the remainder
- The sector has a medium concentration as the three largest banks account for 43% of total assets.

UAE Banking Sector (AED Bn)	2010	2011	Nov2012
Total Assets (net of provisions)	1,605.6	1,662.1	1,795.9
Certificates of deposit held by Banks	94.0	80.4	90.7
Investments by Banks	124.2	143.0	155.7
Bank Deposits	1,049.6	1,069.7	1,182.9
Bank Credit	1,031.3	1,071.0	1,107.3
Specific Provision	44.3	55.3	66.4
General Provision	12.5	16.3	17.3
Capital Adequacy ratio	20.8%	20.8%	21.2%
<b>Branches</b>			
- 23 National Banks	732	768	801
- 28 Foreign Banks	83	83	85

## UAE Banking Sector Market Share Nov 2012 (AED Bn)



## GCC Banking Sector Assets Dec 2011 (USD Bn) Assets as % of GDP



# Agenda

Introduction

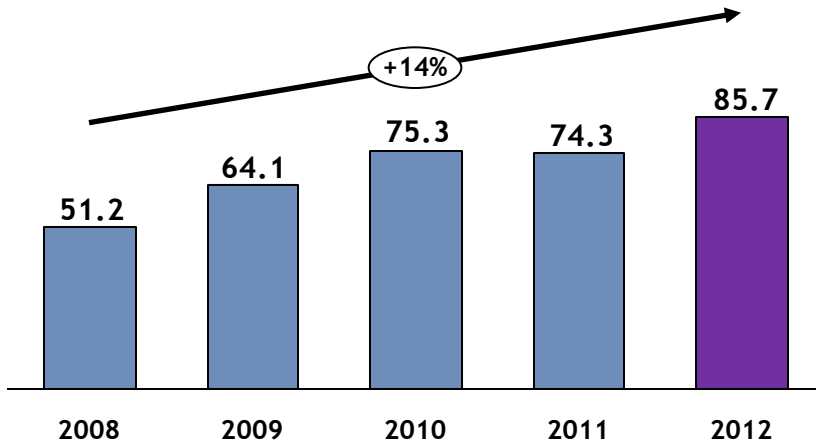
**Financial Review**

Business Review

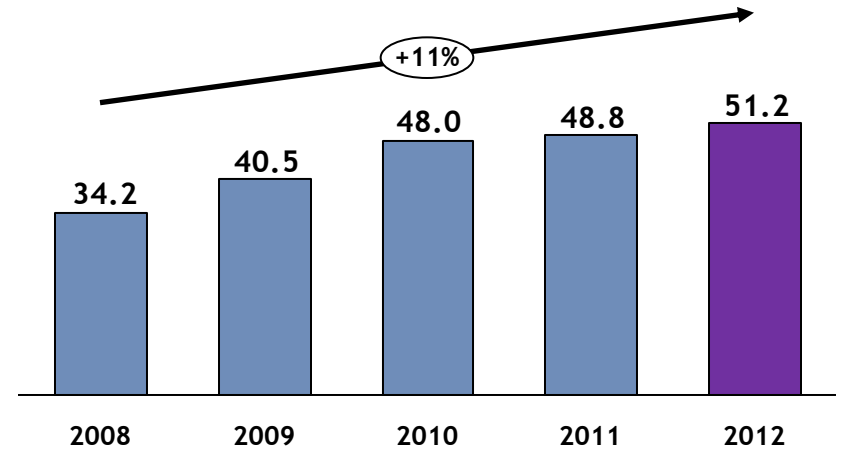
Appendix

# Financial Snapshot

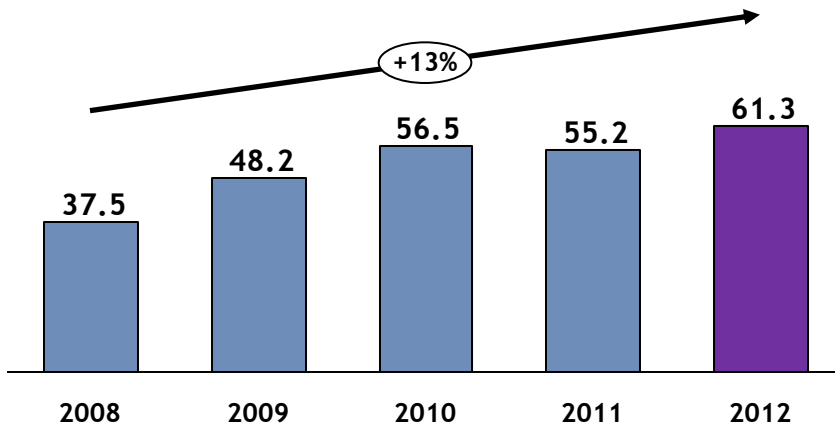
## Total Assets (AED Bn)



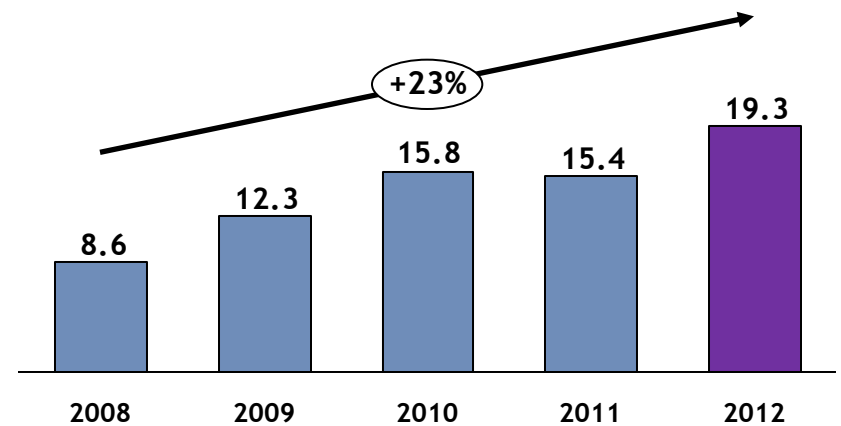
## Customer Financing (AED Bn)



## Customers' Deposits (AED Bn)



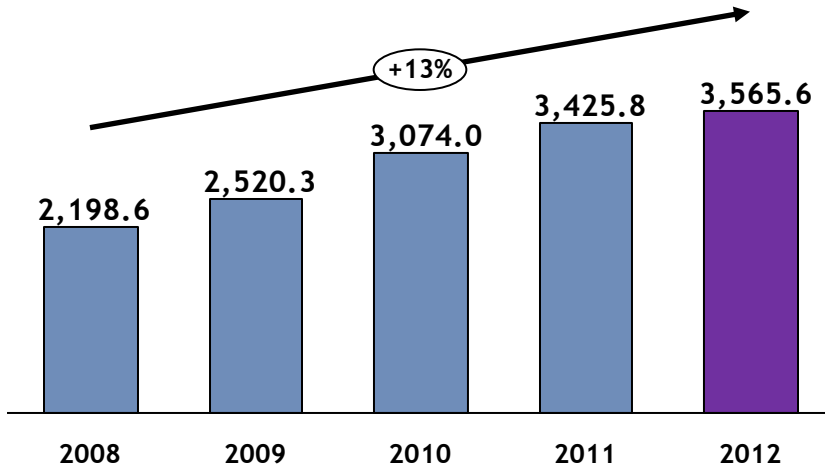
## Capital Resources (AED Bn)



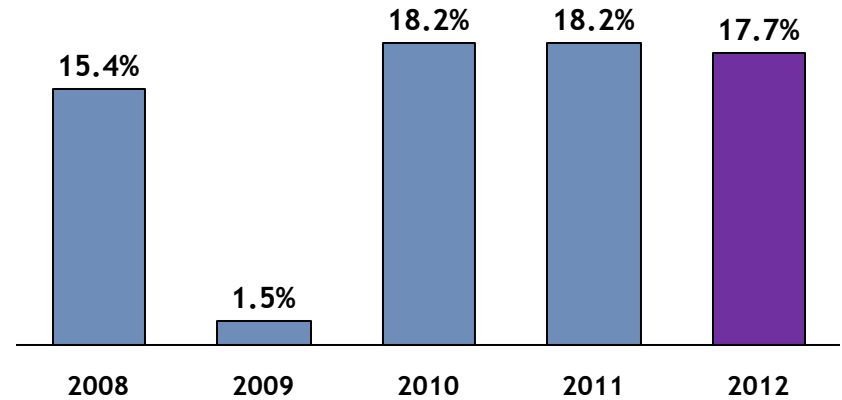


# Financial Snapshot

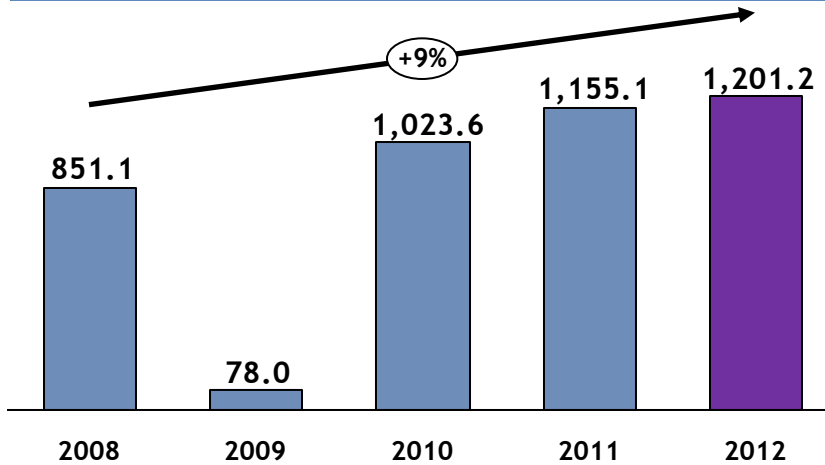
## Revenues (AED Mn)



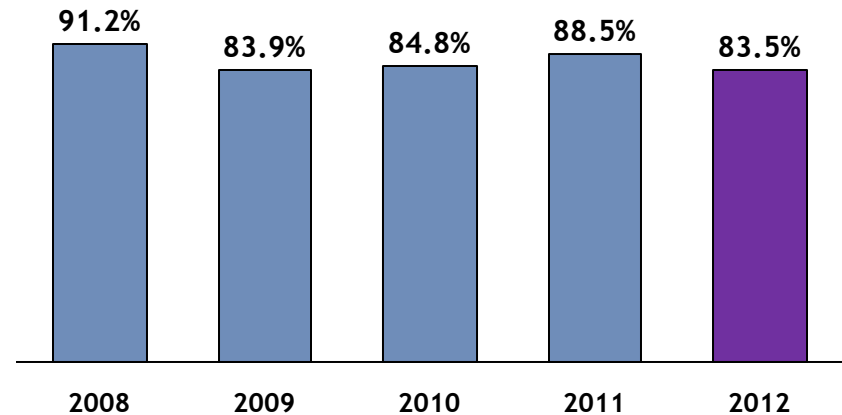
## Return on Shareholders' Equity



## Net Profit (AED Mn)



## Customer Financing to Customers' Deposits



# Salient features of FYR 2012 results

1

Net profits of AED 1,201.2 Mn, 4.0% higher than 2011.

2

Top line revenues momentum maintained with a growth of 4.1% vs. 2011.

3

Return on Shareholders' Equity at 17.7%

4

Strong but responsible balance sheet growth - consistently one of most liquid banks in UAE.

5

Total Capital Adequacy Ratio under Basel II strong at 21.4% and Tier 1 Ratio of 18.4% at 31 December 2012 after the Hybrid Tier 1 capital issue of USD 1 Bn.

6

Advances to Stable Funds Ratio strengthens to 75.7% at 31 December 2012.

# 31 December 2012 - Balance sheet highlights

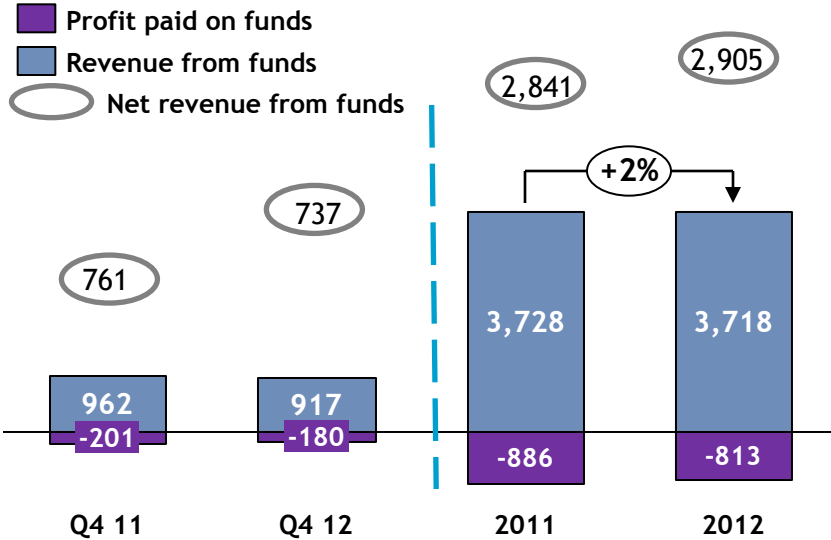
	31 Dec '11 AED Bn	31 Dec'12 AED Bn	% chg	
Total Assets	74.3	<b>85.7</b>	↑ 15%	■ <b>Total assets</b> increased by 15% over 2011 to reach AED 85.7 Bn.
Net Customer Financing	48.8	<b>51.2</b>	↑ 5%	■ <b>Customer financing</b> increased by 5% from 2011 to reach AED 51.2 Bn.
Customers' Deposits	55.2	<b>61.3</b>	↑ 11%	■ <b>Customer deposits</b> increased by 11% over 2011 and Advances to Stable Funds Ratio at 31 Dec 2012 strengthened to 75.7%.
Total Equity	8.5	<b>12.7</b>	↑ 48%	■ <b>Capital adequacy ratio</b> at 31 Dec 2012 was 21.42% - Basel II. Tier 1 ratio at 31 Dec 2012 was 18.43%.
Total Capital Resources*	15.4	<b>19.3</b>	↑ 26%	■ <b>Capital resources</b> reached AED 19.3 Bn, a increase of 26% vs. end 2011.

# FYR 2012 - Income statement highlights

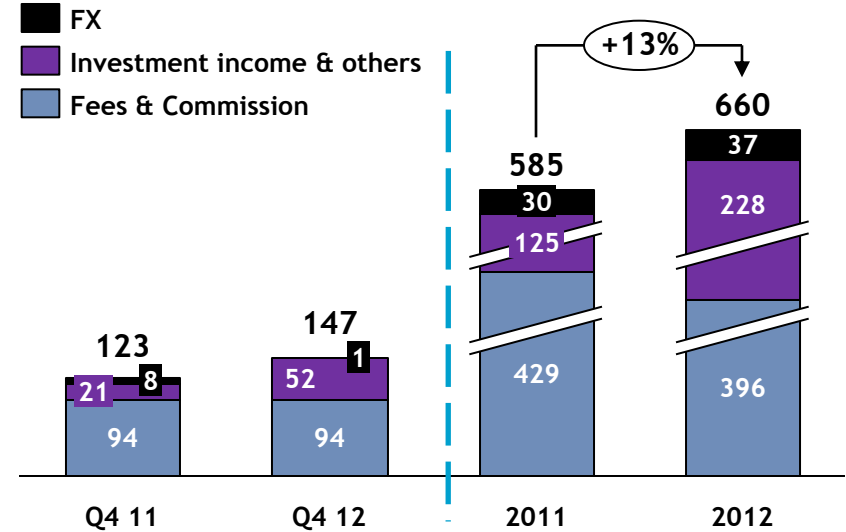
	FYR 2011 AED Mn	FYR 2012 AED Mn	% chg	
Revenues	3,425.8	<b>3,565.6</b>	↑ 4%	<ul style="list-style-type: none"> <li>Revenues up by 4% on the back of higher net revenue from funds (up 2%).</li> </ul>
Expenses	1,449.6	<b>1,562.1</b>	↑ 8%	<ul style="list-style-type: none"> <li>Expenses up by 8% mainly due to continuous investment in our franchise, network, systems and people.</li> </ul>
Operating profit	1,976.2	<b>2,003.5</b>	↑ 1%	<ul style="list-style-type: none"> <li>Operating profit up by 1%.</li> </ul>
Provision for impairment	821.1	<b>802.3</b>	↓ 2%	<ul style="list-style-type: none"> <li>Provision for impairment down by 2%. This includes AED 190.0 Mn (2011: AED 196.1 Mn) pertaining to Burooj Properties LLC, a real estate subsidiary of the Bank.</li> </ul>
Net profit	1,155.1	<b>1,201.2</b>	↑ 4%	<ul style="list-style-type: none"> <li>Net profit up by 4% on continued growth in core operations while maintaining prudent risk policies.</li> </ul>

# Key income parameters - Group

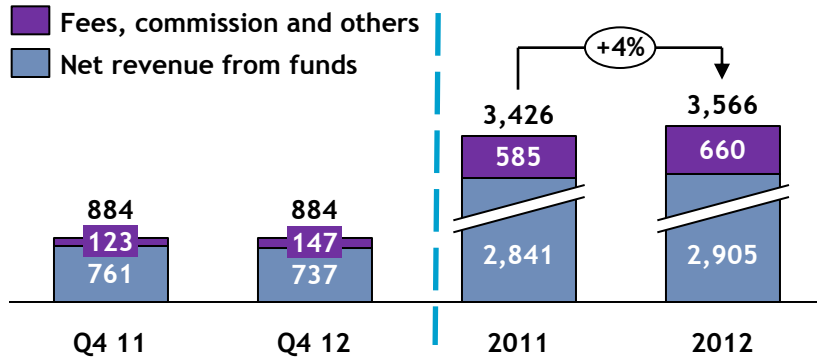
## Net Revenue from Funds (AED Mn)



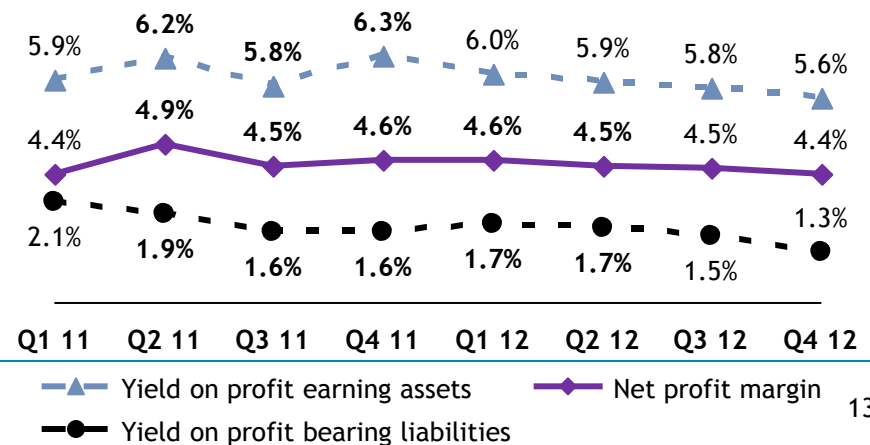
## Fees, commission and others (AED Mn)



## Revenues (AED Mn)

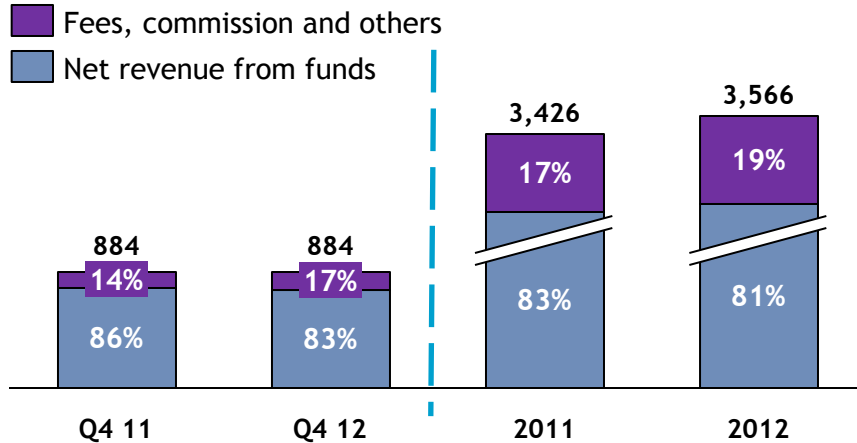


## Evolution of Yields

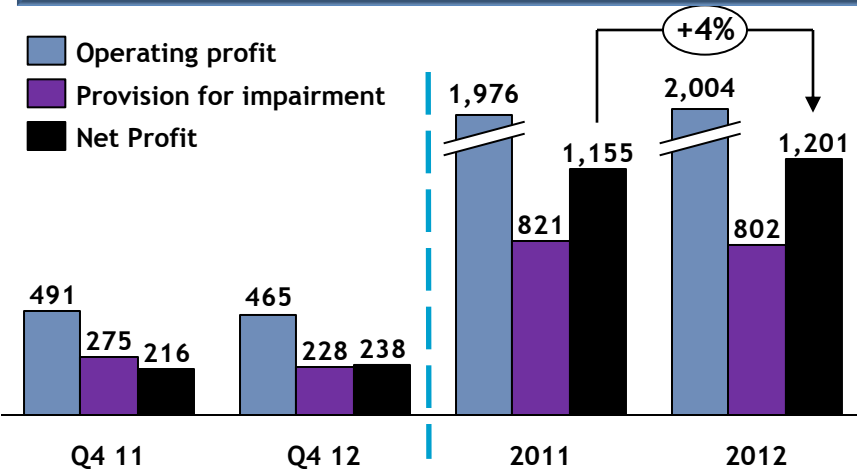


# Key income parameters - Group

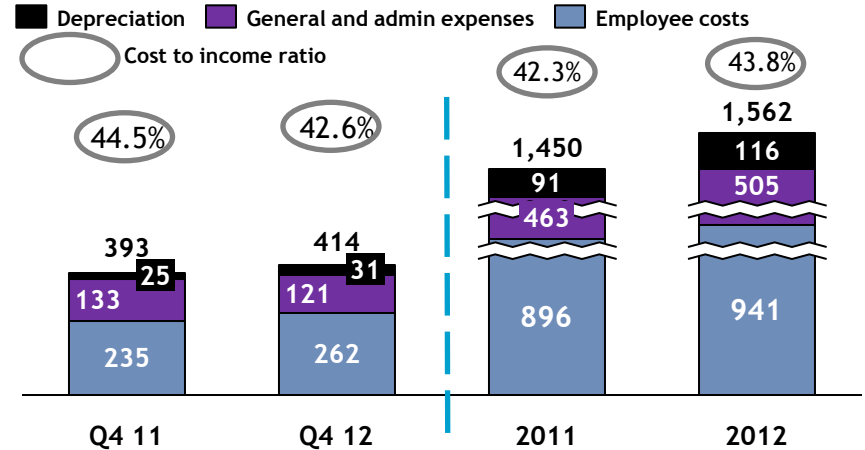
## Revenues contribution split % (AED Mn)



## Net Profit (AED Mn)



## Operating expenses (AED Mn)



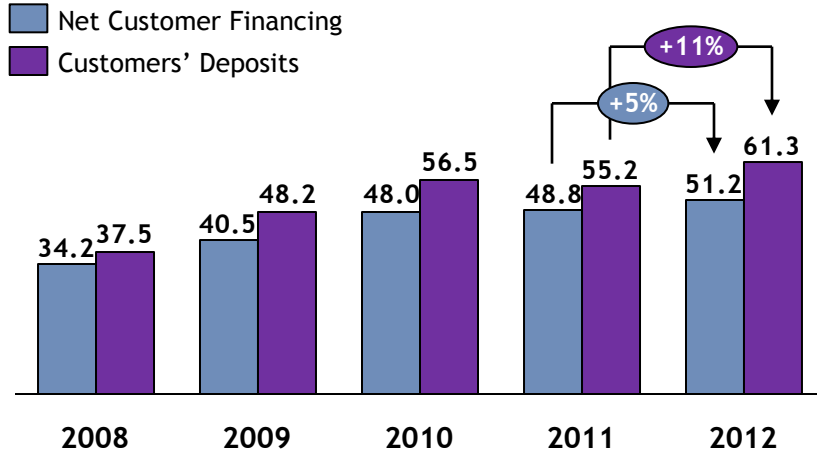
## Highlights

- FYR 12 Fees, commission and other income revenues contribution to operating income was at 19% compared to 17% for FYR 11.
- FYR 12 provision for impairment includes AED 190 Mn relating to Group's real estate subsidiary (FYR 11 AED 196 Mn).

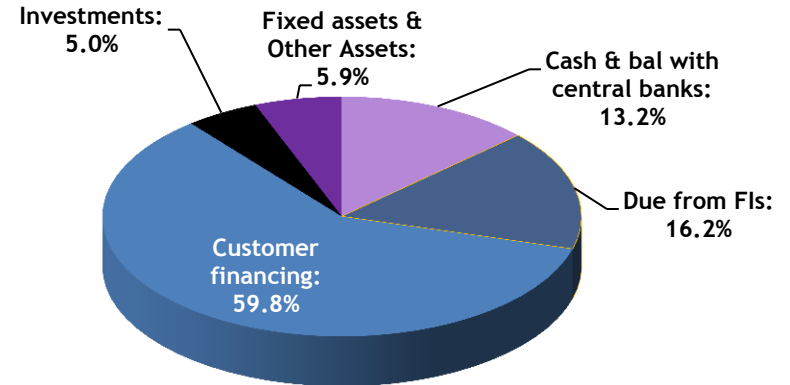
# Balance Sheet Strength

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

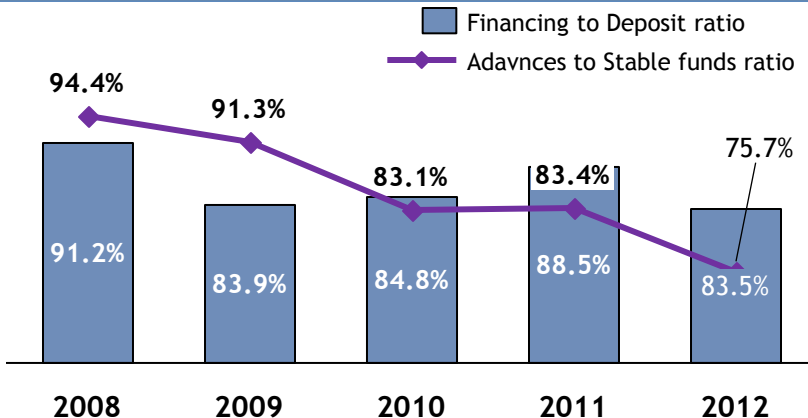
## Net Customer Financing & Customers' Deposits (AED Bn)



## Composition of Total Assets - AED 85.7 Bn



## Financing to Deposits ratio vs Advance to Stable funds ratio



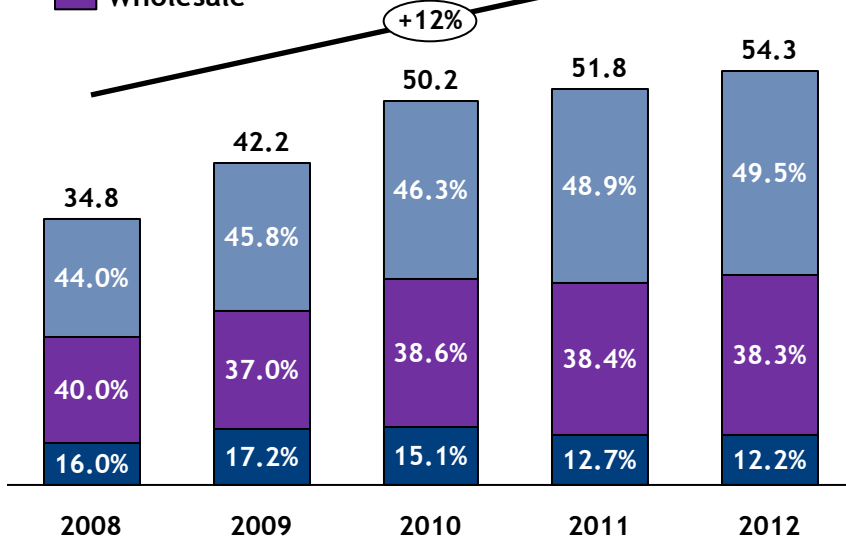
## Key points

- Maintain its position as one of the most liquid banks in UAE.
- 4 year CAGR (Q4 2008 - Q4 2012)
  - Total Assets 13.7%
  - Customer financing 10.6%
  - Customers' Deposits 13.1%
- Net Profit Margin (NPM) was 4.4% for Q4 12.
- Advances to Stable Funds ratio was 75.7% as of Q4 12 compared to 83.4% as of Q4 11.

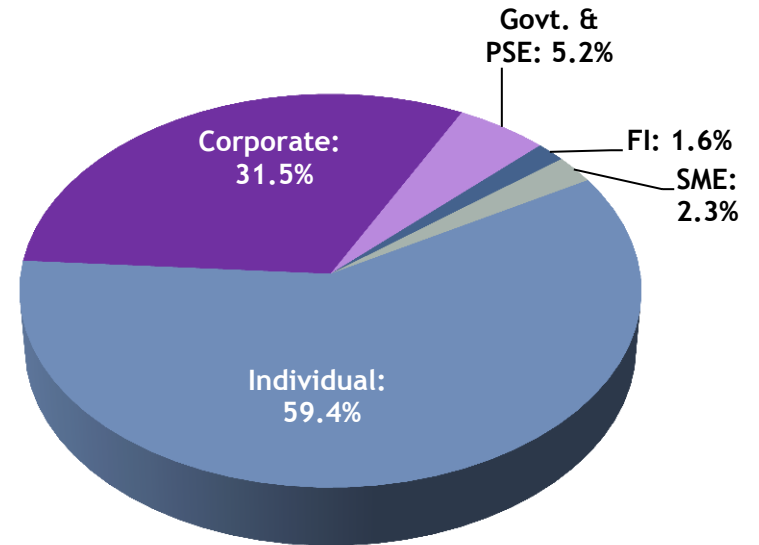
# Customer Financing

## Gross Customer Financing by Segment

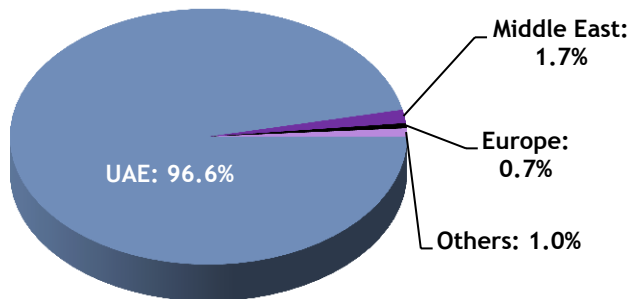
■ Retail    ■ Private  
■ Wholesale



## Gross Customer Financing by Customer Segment



## Gross Customer Financing by Geographic Region



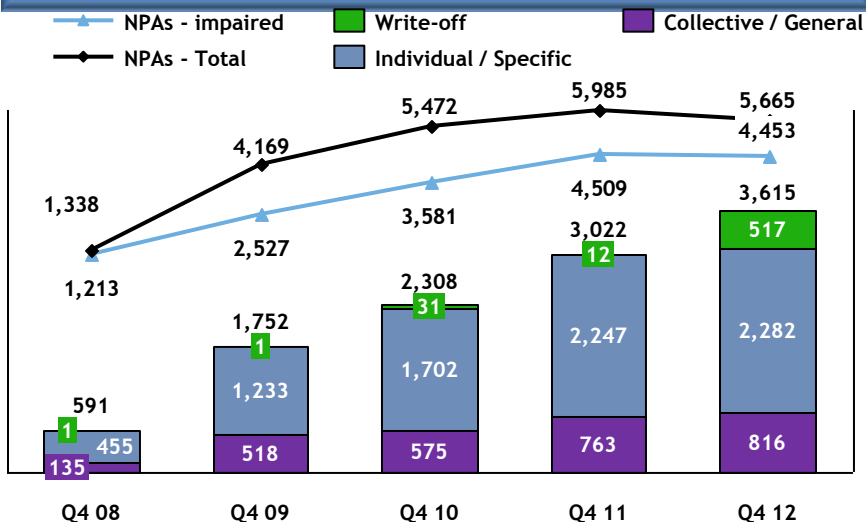
## Highlights

- Universal banking model under pinned by strong Retail franchise.
- Diversified portfolio across various segments.
- Top 3 retail bank in the UAE.
- Support the vision of Govt. of Abu Dhabi and development of the UAE.

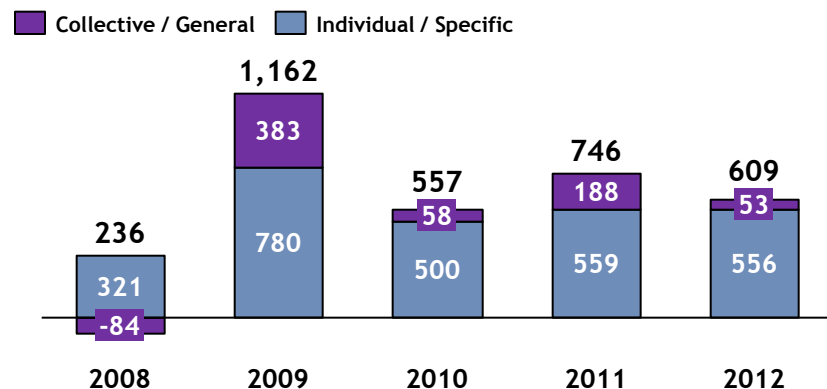


# Asset quality - Customer financing only

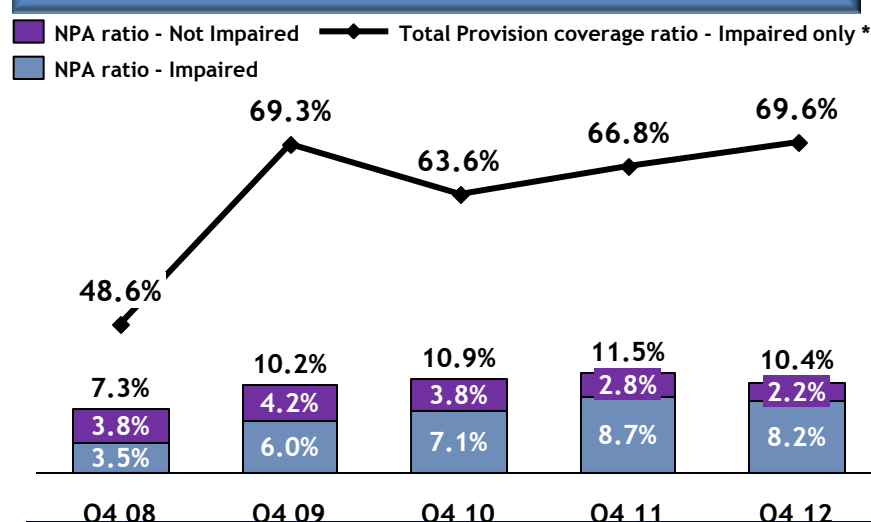
## Provisions and NPAs - Customer financing (AED Mn)



## Impairment charge - Customer financing (AED Mn)



## NPA ratio and provision coverage ratio

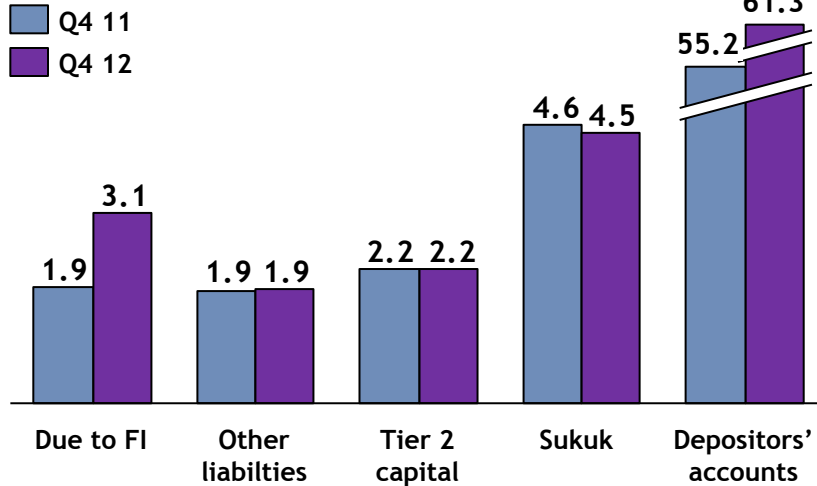


## Key points

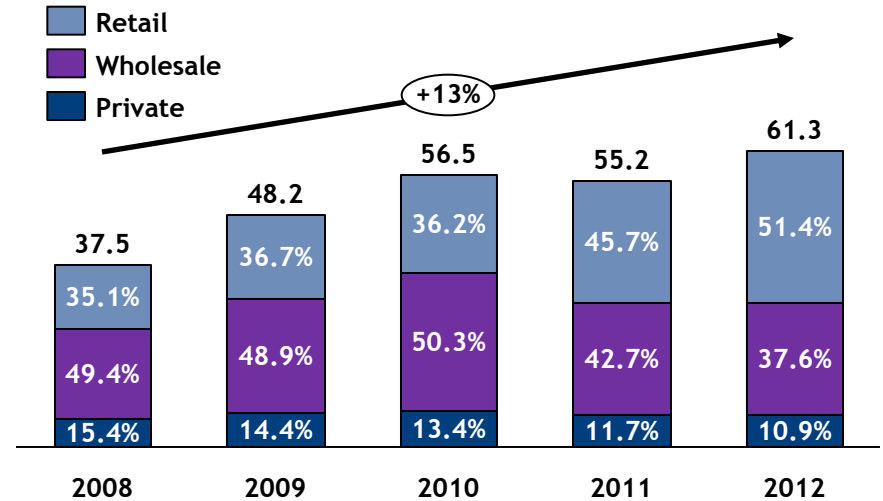
- Total NPAs decreased by AED 320 Mn during 2012 to reach AED 5,665 Mn (31 Dec 11: AED 5,985 Mn).
- Impaired NPAs ratio at 8.2% as at 31 Dec 2012 (8.7% at end Q4 2011) with a coverage of 69.6% (31 Dec 2011: 66.8%).
- Collective provisions of AED 816 Mn at end of Q4 2012 represents 1.68% of Customer Credit RWAs.
- Individual provisions of AED 2,282 Mn at 51.2% of impaired NPAs at end of Q4 2012 (31 Dec 2011: 49.8%).
- Total provisions of AED 3,098 Mn (net of write-off of AED 516.8 Mn), represents 5.71% (31 Dec 2011: 5.81%) of Gross Financing portfolio.

# Funding Profile

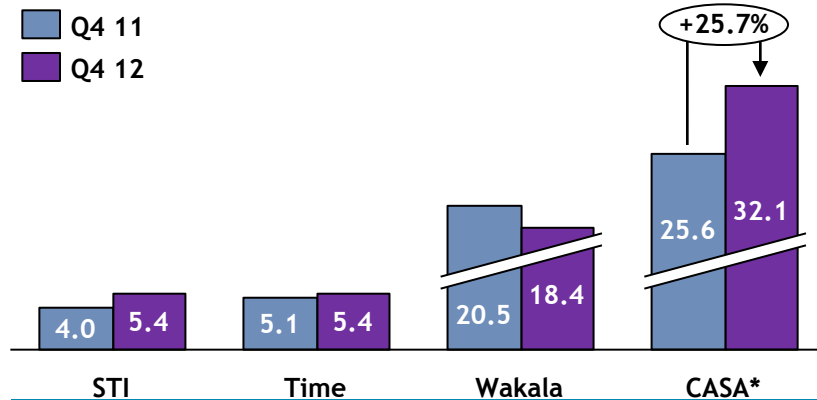
## Composition of Liabilities (AED Bn)



## Customers' Deposits by Segment (AED Bn)



## Customers' Deposits by Type (AED Bn)

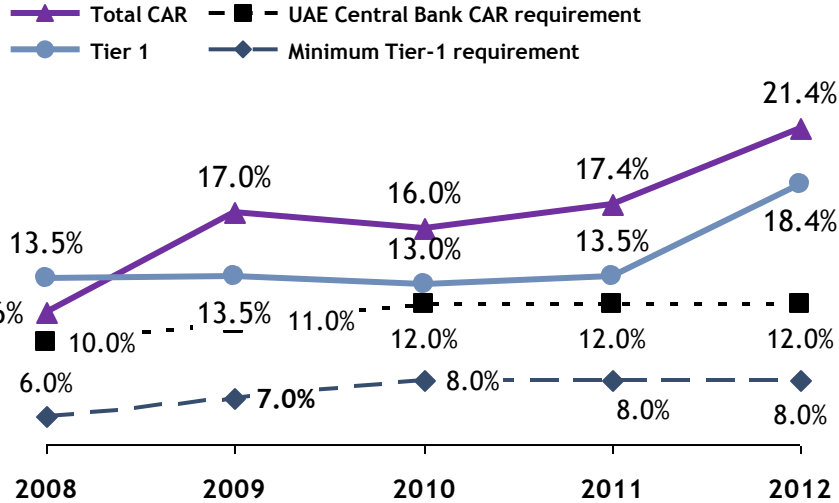


## Highlights

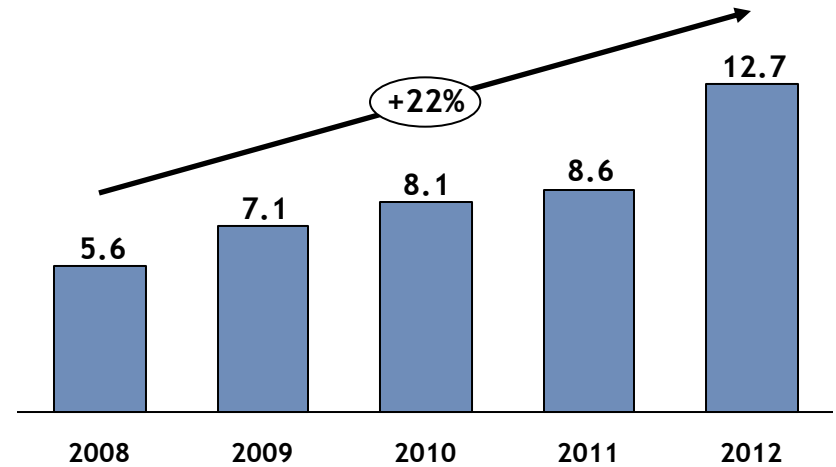
- Current and Savings accounts (CASA) grew 25.7% year on year.
- We have highest proportion of CASA deposits among the peer banks.
- Wholesale and Retail segment to remain as major source of deposits.
- Diversified deposits by type - main deposit contributors are individuals and government/public sectors.

# Capital

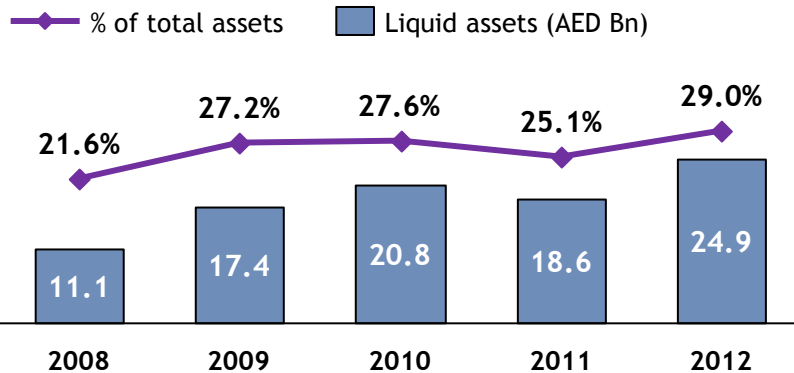
## Capital Adequacy (%)



## Total Equity and reserves (AED Bn)



## Liquidity ratio\* (%)



## Key points

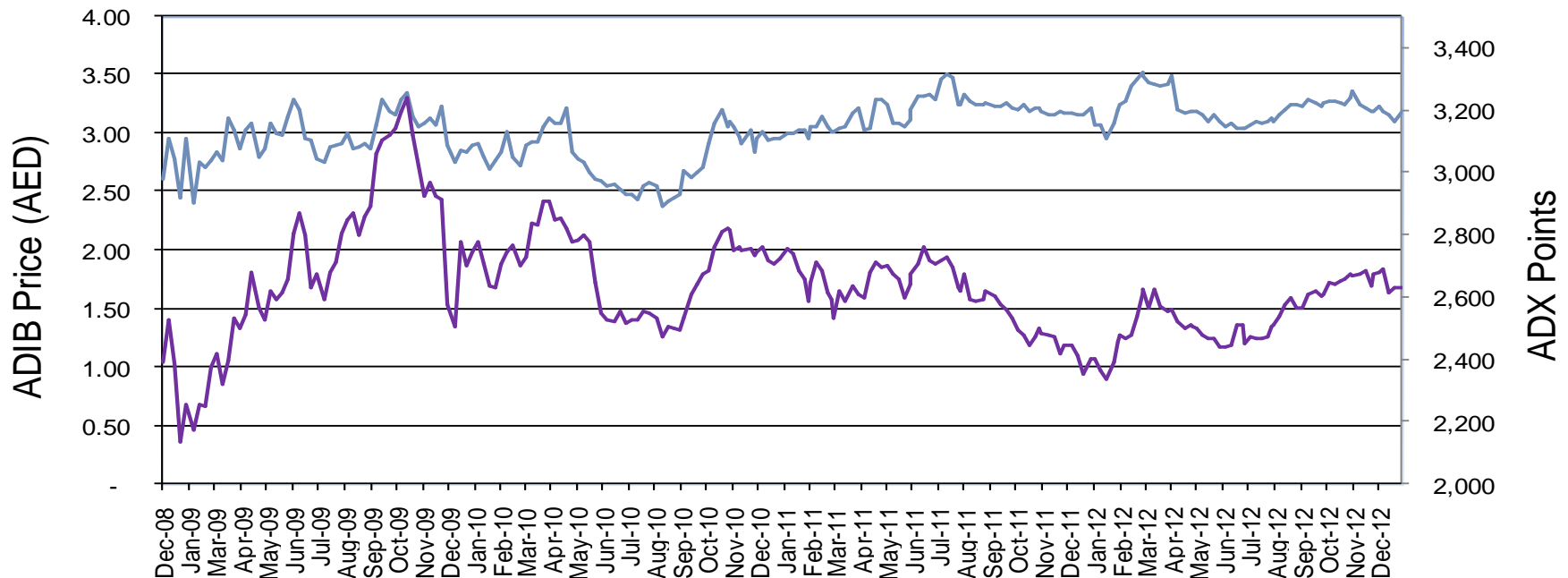
- Basel II Total Capital Adequacy ratio at end of Q4 2012 at 21.4%.
- Basel II Tier I ratio at 18.4% at the end of Q4 2012.
- ADIB was the first bank in the region and the first Islamic bank to complete a public Hybrid Tier 1 capital issue of USD 1 Bn.

# Shareholders' Return

- 31 December 2012 share price was AED 3.18 per share.
- Proposed Cash dividend of 50% of net profit (25.40% of share capital).
- Total dividend yield of ADIB share - 8.0%. (2011: 7.7%)

## ADIB vs ADX

— ADIB — ADX



# Dividend Distribution

	2007	2008	2009	2010	2011	2012*
<b>Net Profit (Mn)</b>	769.0	851.1	78.0	1,023.6	1,155.1	1,201.2
<b>Cash Dividend Payout Ratio (% of Net Profit)</b>	51.2%	50.0%	-	50.0%	50.0%	50.0%
<b>Total Dividend Yield</b>	3.2%	8.3%	6.9%	7.3%	7.7%	8.0%
<b>Cash Dividend (% of Share Capital)</b>	20.0%	21.6%	-	21.6%	24.4%	25.4%
<b>Bonus Shares (% of Share Capital)</b>	-	-	20.0%	-	-	-

# Agenda

Introduction

Financial Review

**Business Review**

Appendix

# ADIB Strategy

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

## Build Market Leadership within the UAE

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

## Create an Integrated Financial Services Group

- ADIB continues to build a diversified Islamic financial services model.
- Currently ADIB provides customers access to brokerage (through ADIB Securities), Takaful insurance (through Abu Dhabi National Takaful Company) and Real Estate Management (through MPM) and building its merchant acquiring and foreign exchange business propositions.

## 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 via a joint venture structure of National Bank of Development followed by the establishment of Iraq, UK, Saudi Arabia operations and will continue with the new operations in Qatar and Sudan.
- ADIB is also in the process of applying for banking licenses in a range of other countries.

Simple & Sensible

Transparency

Mutual Benefit

Hospitality &  
Tolerance

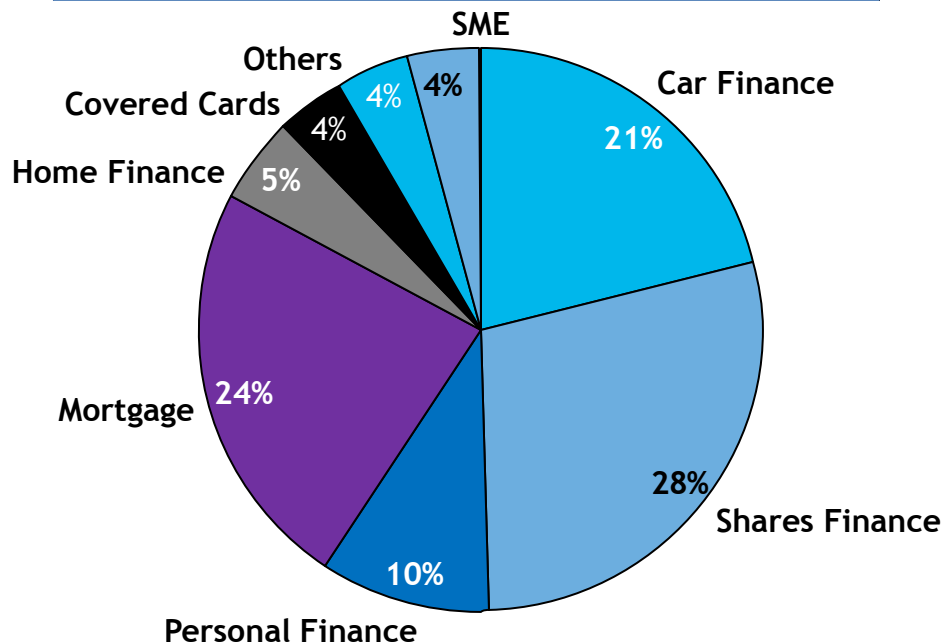
Shari'a Inspired

# Retail Banking overview

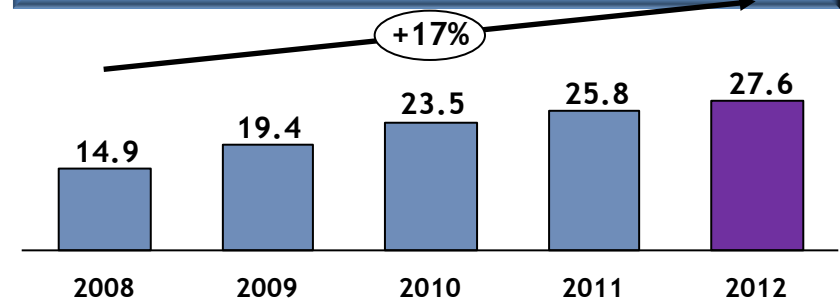
## Retail Banking contributes 64% of Net Revenues

- **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.

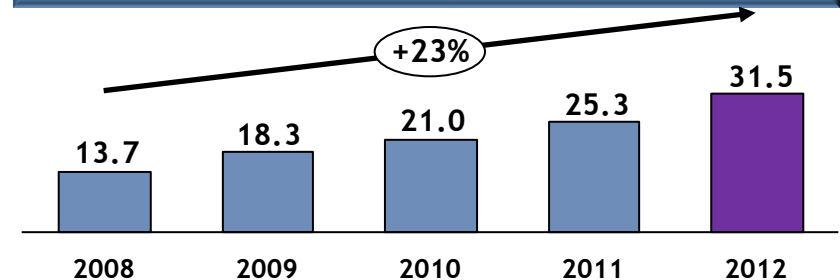
Retail Financing Portfolio (%)



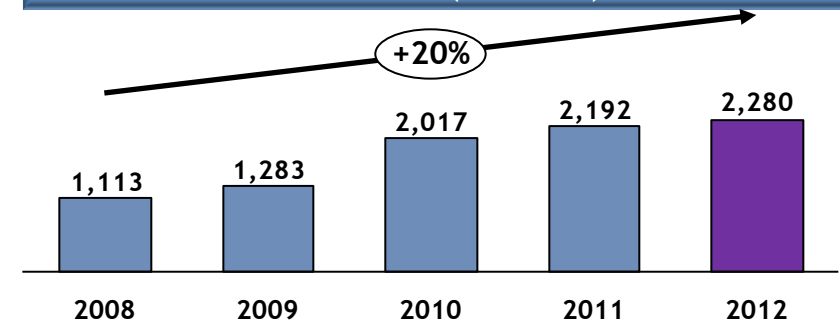
Assets (AED Bn)



Liabilities (AED Bn)



Revenues (AED Mn)



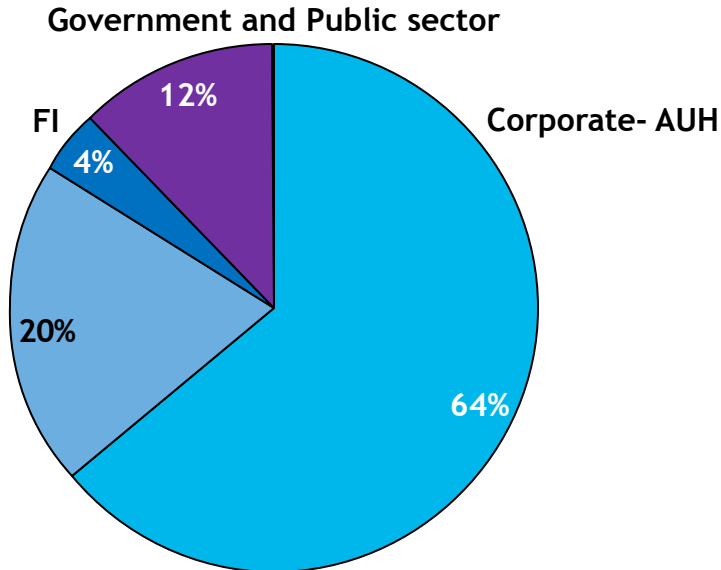


# Wholesale Banking overview

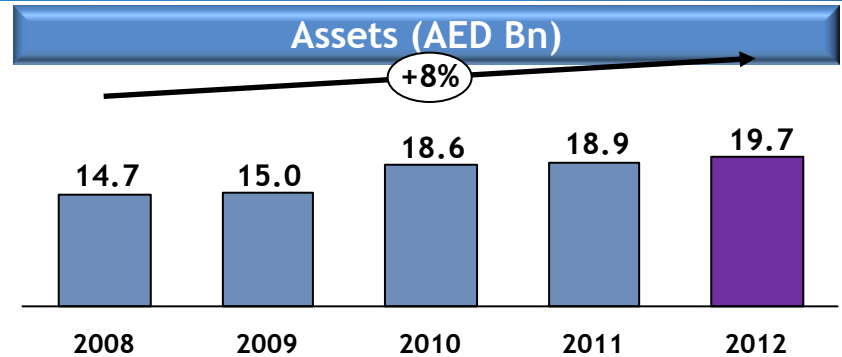
Wholesale Banking contributes 27% of Net Revenues

- Wholesale Banking encompasses the corporate, financial institutions and public sector divisions of the Bank. The array of services includes Transaction Banking and Corporate Finance and Investment Banking.

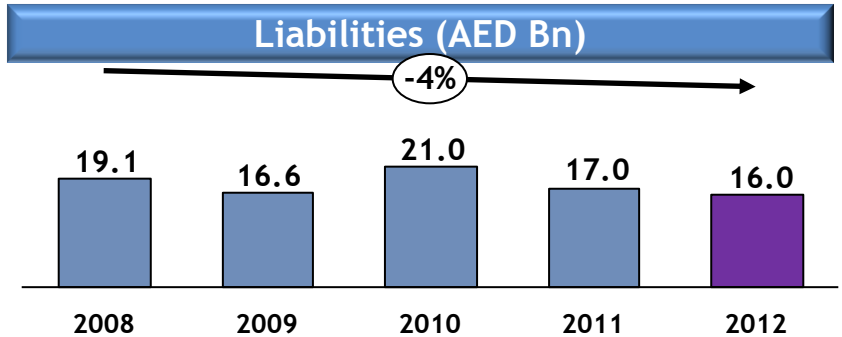
## Wholesale Financing Portfolio (%)



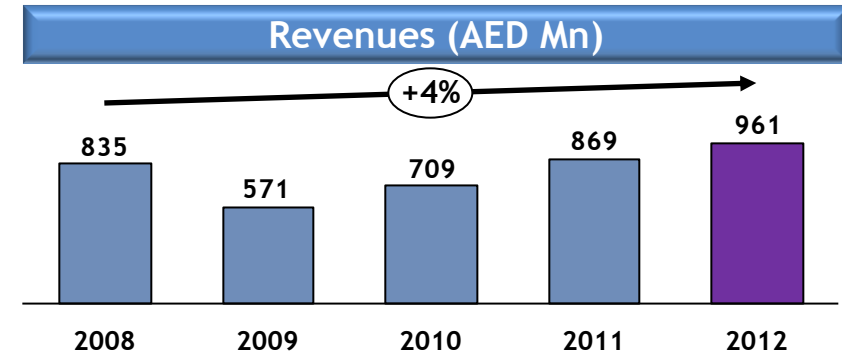
## Assets (AED Bn)



## Liabilities (AED Bn)



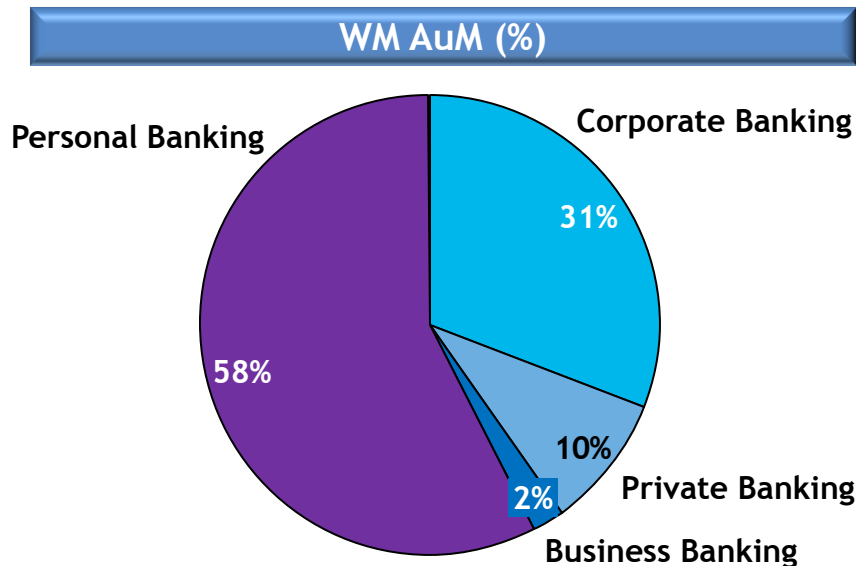
## Revenues (AED Mn)



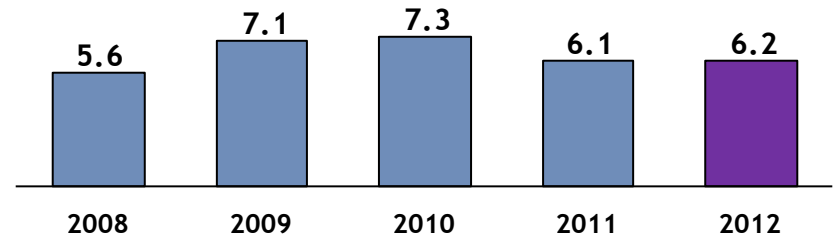
# Private Banking overview

## Private Banking contributes 6% of Net Revenues

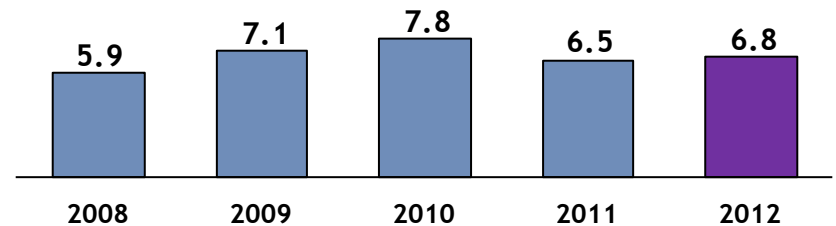
- Private Banking focuses on high and ultra high net worth individuals.
- Wealth Management concentrates on developing, marketing and servicing a wide range of wealth management products (including third party and ADIB proprietary funds) for high net worth, affluent and mass market.



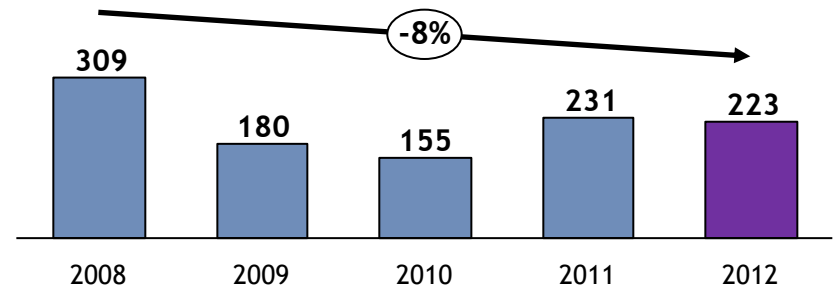
**Assets (AED Bn)**  
+3%



**Liabilities (AED Bn)**  
+4%



**Revenues (AED Mn)**  
-8%



# Agenda

Introduction

Financial Review

Business Review

Appendix

# Consolidated Statement of Income

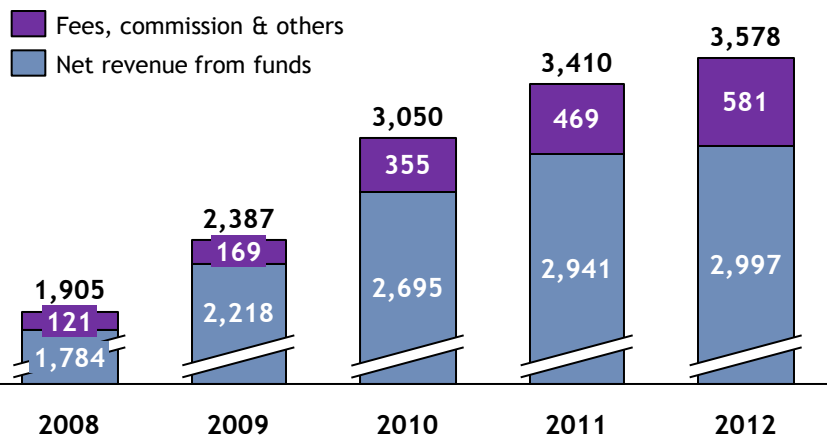
AED Mn	Q4 11	Q3 12	Q4 12	% chg Q4 12 vs Q4 11	% chg Q4 12 vs Q312	FYR 2011	FYR 2012	% chg FYR 12 vs. FYR 11
<b>Revenues</b>	884.1	924.1	884.0	0.0%	-4.3%	3,425.8	3,565.6	4.1%
Net Revenue from Funds	761.5	721.5	736.9	-3.2%	2.1%	2,841.2	2,905.3	2.3%
Fees & commission	94.0	90.5	94.3	0.3%	4.1%	429.3	395.6	-7.9%
Investment income	14.0	99.7	44.7	218.5%	-55.2%	115.3	219.0	90.0%
Foreign Exchange	7.9	11.7	0.5	-93.1%	-95.3%	30.1	36.8	22.2%
Other income	6.8	0.7	7.6	12.2%	912.6%	9.9	8.9	-9.9%
<b>Expenses</b>	393.0	393.5	413.6	5.3%	5.1%	1,449.7	1,562.1	7.8%
Employee cost	234.6	231.5	262.1	11.7%	13.2%	895.7	941.1	5.1%
Premises	41.5	41.5	40.7	-1.9%	-2.0%	141.6	160.0	12.9%
Depreciation	25.0	31.0	30.9	23.7%	-0.2%	91.4	116.3	27.3%
Other Operating expenses	91.9	89.5	79.9	-13.0%	-10.7%	320.9	344.7	7.4%
<b>Operating Profit - Margin</b>	491.1	530.6	470.4	-4.2%	-11.4%	1,976.2	2,003.6	1.4%
<b>Provision for impairment</b>	274.9	202.1	227.6	-17.2%	12.6%	821.1	802.3	-2.3%
- Individual / Specific	148.4	150.6	161.8	9.0%	7.4%	558.7	556.2	-0.4%
- Collective / General	134.9	0.8	-	-100.0%	-100.0%	187.5	52.9	-71.8%
- Others	(8.3)	50.7	65.8	889.0%	29.7%	74.9	193.3	158.2%
<b>Net Profit</b>	216.2	328.5	242.8	12.3%	-26.1%	1,155.1	1,201.2	4.0%

# Consolidated Balance Sheet

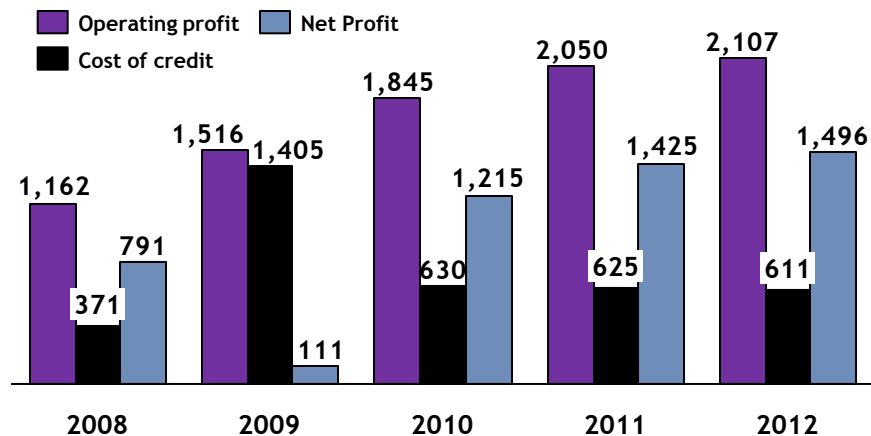
AED Mn%	31 Dec 2011	30 Sept 2012	31 Dec 2012	% chg 31 Dec 2012 vs 30 Sept 2011	% chg 31 Dec 2012 vs 31 Dec 2011
Cash and balances with Central Banks	11,207	12,189	11,287	-7.4%	0.7%
Due from financial institutions	7,732	9,131	13,876	52.0%	79.5%
Net Customer financing	48,831	50,857	51,197	0.7%	4.8%
Investments	1,653	4,168	4,255	2.1%	157.5%
Investment in associates	852	846	766	-9.4%	-10.0%
Investment and development properties	1,122	1,146	1,144	-0.2%	1.9%
Other assets / fixed assets	2,939	3,204	3,140	-2.0%	6.8%
<b>TOTAL ASSETS</b>	<b>74,335</b>	<b>81,540</b>	<b>85,665</b>	<b>5.1%</b>	<b>15.2%</b>
Due to financial institutions	1,931	2,570	3,134	21.9%	62.3%
Customers' deposits	55,172	61,188	61,326	0.2%	11.2%
Other liabilities	1,863	1,985	1,874	-5.6%	0.6%
Tier 2 wakala capital	2,207	2,207	2,207	-	-
Sukuk payable	4,591	4,591	4,471	-2.6%	-2.6%
<b>TOTAL LIABILITIES</b>	<b>65,764</b>	<b>72,541</b>	<b>73,013</b>	<b>0.6%</b>	<b>11.0%</b>
Share capital	2,365	2,365	2,365	-	-
Tier 1 sukuk	2,000	2,000	5,629	181.5%	181.5%
Proposed dividend	578	-	601	100%	4%
Reserves	3,629	4,634	4,057	-12.5%	11.8%
<b>TOTAL EQUITY</b>	<b>8,571</b>	<b>8,999</b>	<b>12,652</b>	<b>40.6%</b>	<b>47.6%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>74,335</b>	<b>81,540</b>	<b>85,665</b>	<b>5.1%</b>	<b>15.2%</b>

# Key income parameters - Bank only

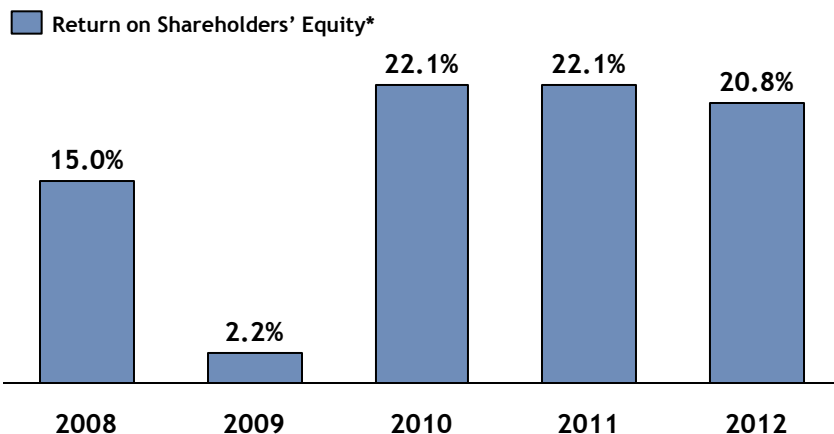
## Revenues (AED Mn)



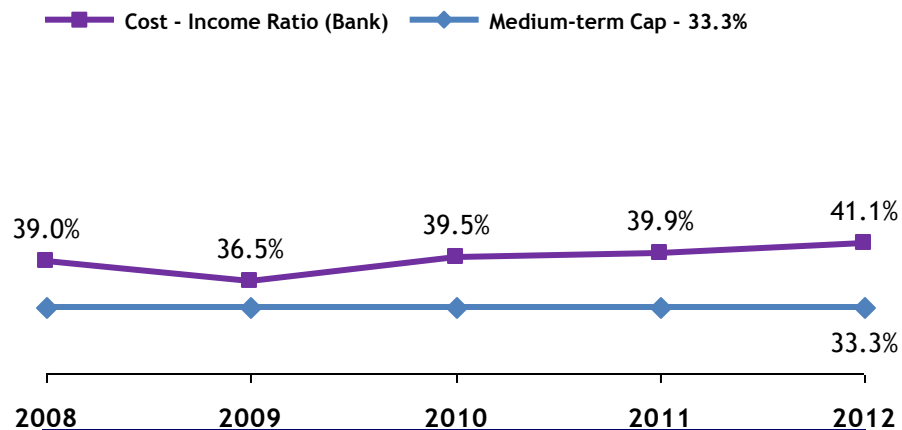
## Net Profit (AED Mn)



## Return on Shareholders' Equity (%)



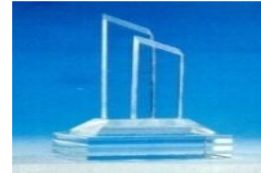
## Cost to Income Ratio (%)



# An award winning Islamic Bank - 2012



**“Best Islamic Bank”**  
in the UAE by Islamic Finance News  
**January 2012**



**Emirates Institute of Banking  
& Financial Studies HRD Award**  
for Emiratisation  
**February 2012**



**Best Islamic Bank**  
in the UAE for three consecutive years  
**September 2012**



**Sheikh Khalifa Excellence Award**  
- **GOLD Category** by Abu Dhabi  
Chamber of Commerce & Industry  
**September 2012**



**Best Overall Bank in Customer  
Service** in the UAE by Ethos Consultancy  
**October 2012**



**Best Call Center Award**  
in the UAE by Ethos Consultancy  
**October 2012**



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



**Best Sukuk for 2012**  
**January 2013**

# An award winning Islamic Bank - 2012



**Best Branch Award**  
the UAE for two consecutive years  
**October 2012**



**Best Islamic Retail Bank**  
by Islamic Finance news  
**2012**



**Rated amongst the best 10**  
**companies in the UAE**  
by Forbes  
**February 2012**



**Best Islamic Investment Strategist**  
of the year by Islamic Finance news  
**2012**



**Best Corporate Deal**  
of the year by Islamic Finance News  
**2012**



**Best Mudarabah Deal**  
of the year by Islamic Finance News  
**2012**




**Best Syndicated Deal**  
of the year by Islamic Finance News  
**2012**



**Best UAE Deal**  
of the year by Islamic Finance News  
**2012**




# Key Deals in 2012



MAF Sukuk

**USD 400,000,000**

Joint Lead Manager/  
Bookrunner/Arranger



Feb 2012

- The 1st issuance by an investment grade privately-owned company in the GCC;
- The 1st Bond/Sukuk by a UAE-based privately-held company in over four years;
- The 1st corporate issuance from the region in the international markets; and
- The 1st corporate Sukuk issuance in 2012



**USD 1,850,000,000**

Joint Lead Manager &  
Bookrunner  
For Refinancing Sukuk /  
Syndication



June 2012

- The largest non-sovereign Sukuk issuance out of Dubai in over four years
- The first secured Sukuk transaction from the region in over four years
- The largest syndicated facility closed in 2012 to date
- 100% Islamic facility is a testament of the wide acceptability of Islamic structures in major financing transactions



Dubai Duty Free

**USD 1,750,000,000**

Mandated Lead Arranger  
& Bookrunner for a  
Syndicated Facility



June 2012

- The first Debt and Standalone Islamic Syndicated facility for the client
- Transaction with significant interest from the market due to strategic importance to Dubai Vision
- Purpose of transaction is Strategic "Expansion of Dubai Airport" with highly Sustainable cash flows



The Private Department  
of H.E. Sheikh  
Mohammed Bin Khalid  
Al Nahyan PJSC

**AED 525,000,000**

Mandated Lead Arranger /  
Bookrunner/ Facility &  
Documentation Agent for a  
Syndicated Facility



Mar 2012

- The first standalone Islamic syndicated facility for the client
- Success in re-profiling PVT dept's existing debt resulting in consolidation / optimization of their various facilities and optimization of their security, assets and cash flows
- Ring fenced structured deal with assignment of cash flows from prime real estate in AD with low LTV ratios



**USD 80,000,000**

Mandated Lead Arranger /  
Bookrunner /Facility &  
Documentation Agent for a  
Syndicated Facility



June 2012

- Highly visible project finance transaction given strategic importance of project
- ADIB acted as sole bookrunner in this key transaction and structured the deal in a manner that was perceived with high appetite in the market



**USD 175,000,000**

Mandated Lead Arranger &  
Bookrunner for a Syndicated  
Facility



June 2012

- The first standalone Islamic syndicated facility for the client
- Highly structured transaction and largest Facility in history of client
- Ring fenced structured deal with assignment of cash flows from tickets of sales of multiple destinations

# 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

*“ADIB’s Viability Rating is driven by its robust pre-impairment operating profit, sound balance-sheet liquidity and its growing franchise in the UAE [...] Income from retail and corporate financing continues to drive ADIB’s income performance and the bank’s net profit and margins compare well with peers.”*

**FitchRatings**

*“A+” Stable*  
November 2012

*“The rating reflects the extremely high likelihood of support from the Bank’s influential shareholders, and systemic support from both the governments of Abu Dhabi and the UAE. The rating also reflects ADIB’s established franchise, sound pre-provision profits and capitalization as well as healthy funding and liquidity.”*



RATINGS

*“AAA” Stable*  
December 2011

## 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.

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).

Arif Usmani  
Global Head of  
Wholesale Banking

Joined ADIB on 6 March 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.

Abdul Qader Khanani  
Treasurer, UAE

Joined ADIB on 28 August 2012. He holds a Bachelor of Commerce Degree from University of Karachi & is a CFA Charter Holder as well as a Certified Financial Risk Manager (FRM). He has over 25 years of experience in Treasury & Financial Markets and was with NCB of Saudi Arabia where he was Head of Investment, responsible for Money Market/ALM/Foreign Exchange and Treasury Operations of Bahrain and Beirut.

Majaz Khan  
Global Head of Operations  
& Technology

Joined ADIB on 8 November 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).

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.

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)

Noble Powar  
Global Head of Human Resources

Joined ADIB on 1 January 2012. He holds 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.

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.

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.

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.

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.

Adnan Said Abraham  
Head of Legal, UAE

Joined ADIB on May 2012. He has 30 years of banking experience in managing in-house legal departments and acting as general legal counsel to various banks and investment companies over the span of his career.

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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