



FEBRUARY 2025

INVESTOR PRESENTATION

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Comparative figures have been reclassified where appropriate to conform to the presentation and accounting policies adopted in the consolidated financial statements.

Please note that rounding differences may appear throughout the presentation.

The investment case for FAB – the UAE’s global bank



The UAE’s leading bank and one of the strongest financial institutions globally

Largest UAE bank and 2nd largest in MENA by total assets, strongest combined credit rating among regional banks at AA- or equivalent, with a stable outlook.

Banker to the Abu Dhabi government, longstanding relationships with institutional, SWF and GRE clients.

Direct leverage to the vibrant UAE and Abu Dhabi economies – supporting Abu Dhabi’s vision for a more diversified, knowledge-based future.



Diversified franchise with a strong regional presence and a strategic global footprint

Diversified franchise across businesses, products, sources of funds, sources of income and geographies.

Global footprint across 20 markets enabling cross-border liquidity, trade and investment flows.

Full-service bank with region-leading investment banking sophistication, growth opportunities in high-return segments.



Track record of delivering consistently strong returns, targeting >16% medium-term RoTE

Strong financial results supported by consistent business momentum and growth.

Robust balance sheet foundation through solid asset quality, strong liquidity and capital. Well positioned to navigate shift in interest rates.

Delivering mid-to high-teens RoTE through the cycle, and > AED27bn in dividend payouts over 2021-2024, the highest among UAE banks



Regional ESG pacesetter powering the UAE sustainability agenda

First GCC bank to join Net Zero Banking Alliance and to set interim financed emissions reduction targets.

Sustainable finance commitment of AED 500bn by 2030, representing half of the UAE banking sector’s overall pledge.

Regional leader in green & social bond markets.

**The UAE's leading bank and one of the
strongest financial institutions globally**



The UAE's leading bank and a regional banking powerhouse

All figures as of 31 December 2024 unless stated otherwise

► A regional powerhouse



1.2 AED Tn
(USD 330bn)

Total Assets



152 AED Bn
(USD 41bn)

Market Capitalisation



Maintained top
rankings across
MENA IB league
tables¹

► Diversified business model

FY'24 Operating Income
By Source²



62% Interest income
38% Non-interest income

FY'24 Operating Income
By Geography



77% UAE
23% International

► Among the strongest and safest banks globally



Strongest Combined Credit
Rating Among MENA Banks

Aa3 / AA- / AA-

Moody's / Fitch / S&P
(Outlook: stable)



AA MSCI ESG Rating
Among highest ESG-rated MENA banks

80 Refinitiv score
Best ESG scored bank in MEA region



Middle East's Best Bank



#2 In UAE and
Middle East
#6 In Emerging
Markets
#36 Among World's
Safest Banks

Delivering superior returns through a robust foundation

FY'24 Financial Highlights

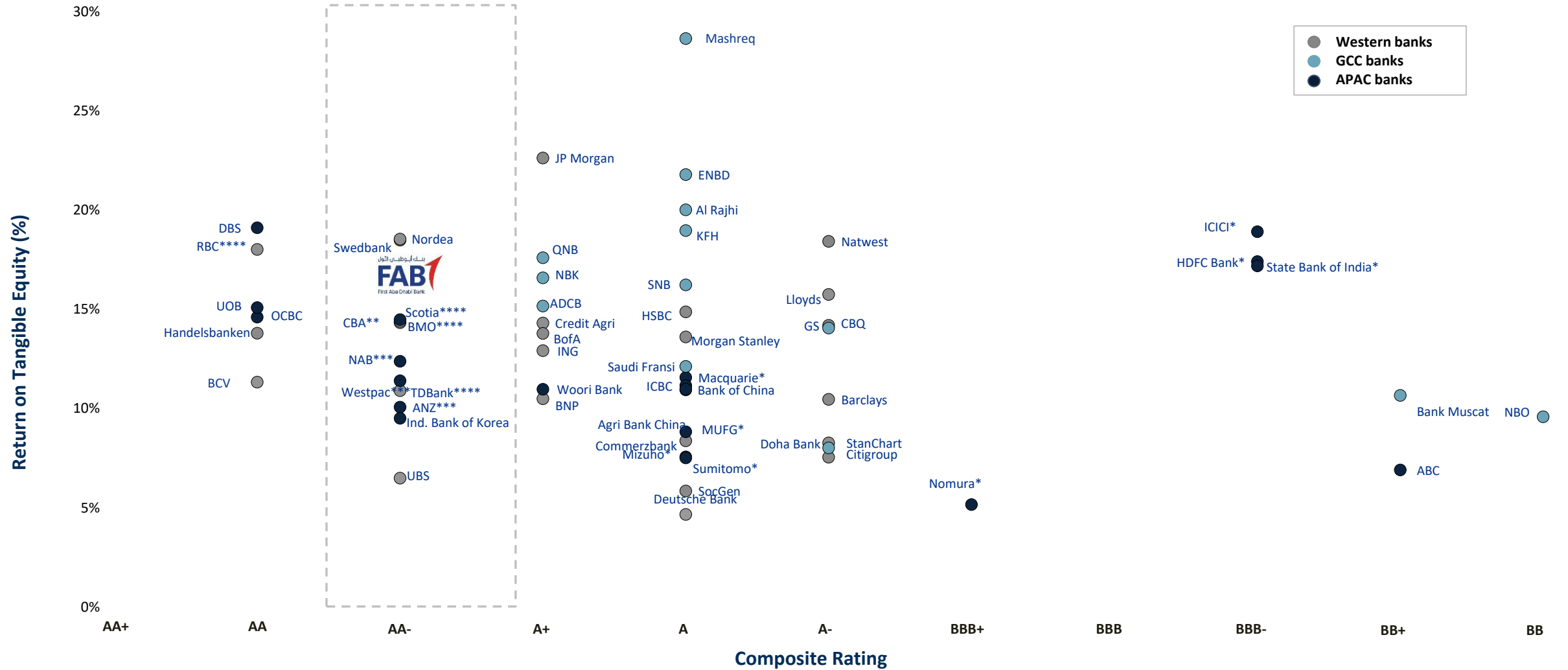
Return on Tangible Equity	Cost to Income Ratio	Liquidity Coverage Ratio	Common Equity Tier 1 Ratio
16.8% (FY'23: 17.6%)	24.6% (FY'23: 25.9%)	142% (Dec'23: 145%)	13.7% (Dec'23: 13.8%)

1) #2 in MENA Loans (Deals closed); #5 in MENA DCM; #1 in MENA Green Loans; (Source: Bloomberg); #4 in MENA ECM (Source: LSEG)

2) Servicing wholesale and personal banking customers through the Investment Banking, Corporate and Commercial Banking, Consumer Banking, Private Banking and Global Markets divisions.












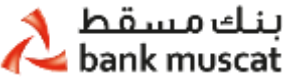
3) World's Safest Banks category, Global Finance Magazine, 2024

Among the most profitable AA- rated banks globally



Notes: RoTE for peer banks are estimated as: {net attributable profit less Tier-1 interest or Coupon payable on capital securities} / [average tangible equity]; ^Banks in the above peer group have different financial year endings; FY ending other than 31-Dec are highlighted with special characters: * for 31-Mar; ** for 30-Jun; *** for 30-Sep & **** for 31-Oct; Source: Bloomberg

A regional banking powerhouse

	Banking sector assets ¹ (USD Bn)	National champion ^{2,3}	FY'24 Net Profit ² (USD Bn)	Total Assets ² (USD Bn)	Equity ² (USD Bn)	Market Cap ⁴ (USD Bn)	Credit Ratings ⁴ (Moody's/S&P/Fitch)
 UAE	1,212	 بنك أبوظبي الأول First Abu Dhabi Bank	4.6	330.3	35.6	41.3	Aa3 / AA- / AA-
 KSA	1,194		5.6	293.3	51.3	53.3	A1 / A- / A-
 Qatar	562		4.6	356.6	31.3	43.8	Aa3 / A+ / A+
 Kuwait	299		2.0	131.5	16.8	24.2	A1 / A / A+
 Bahrain	248		2.0	119.7	20.9	40.2	A2 / NR / A
 Oman	116		0.6	36.1	6.0	4.9	Ba1 / BBB- / BB+

¹ Central Bank information as of the latest available data; Assets are gross including provisions

² Company information as of 31 December 2024, unless specified otherwise

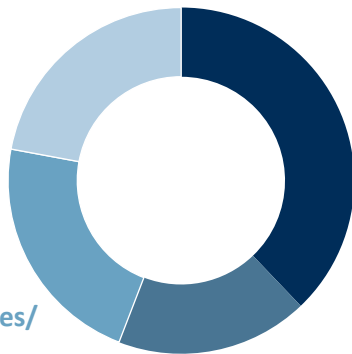
³ Defined as the largest bank in the country by total assets

⁴ Based on 31 December 2024; Source Bloomberg

A market heavyweight delivering consistently strong shareholder returns

Diverse shareholding and strong representation in major indices

22.1%
Foreigners
40% Foreign
Ownership Limit



37.9%
Mubadala
Investment
Company (MIC)

18.0%
Abu Dhabi
Ruling
Family

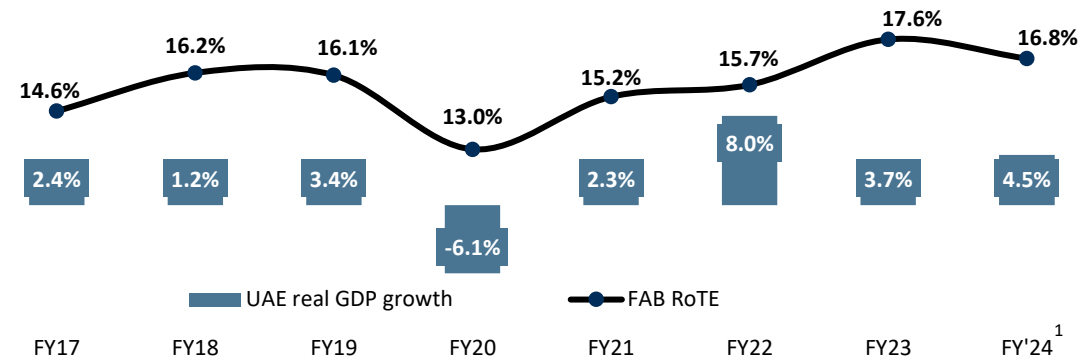
Top 3

Among largest
constituents on the
Abu Dhabi benchmark
(FTSE ADX15)

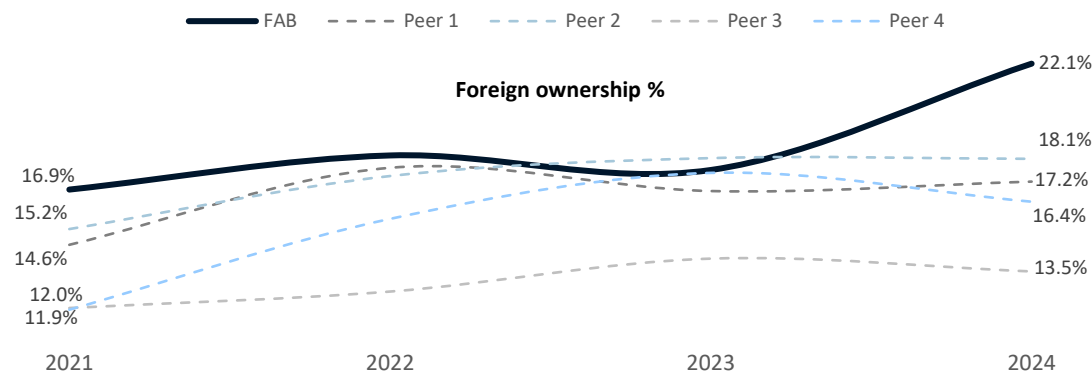
Top 15

Among largest MENA
constituents on most
widely tracked Global
EM indices

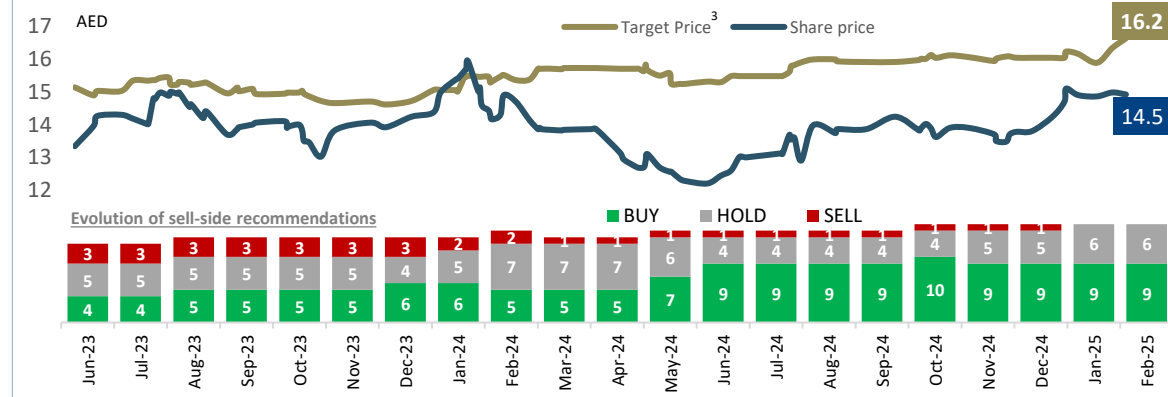
Delivering mid to high teens RoTE through the cycle



Largest increase among major UAE banks in foreign ownership²



Current valuation represents attractive opportunity

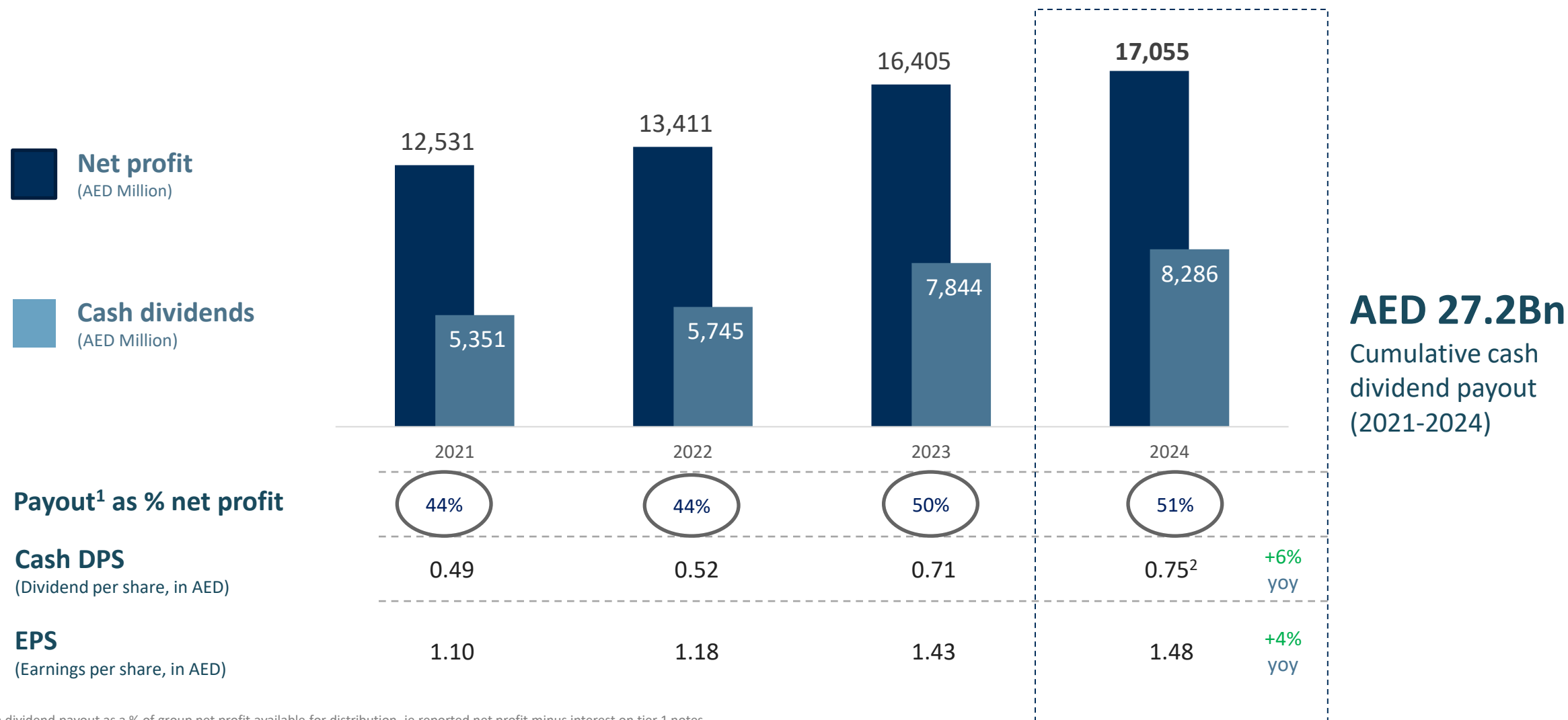


¹ Real GDP growth expected for 2024

² Source: ADX, DFM, as of 31st December 2024

³ Target price is based on average Bloomberg Consensus. FAB share price cut-off date: 13 Feb 2025

Enhanced scale and profitability, driving higher shareholder returns



¹ Cash dividend payout as a % of group net profit available for distribution, ie reported net profit minus interest on tier 1 notes.

² Proposed dividend subject to shareholders' approval at the upcoming Annual General Meeting on March 11th, 2025.

AA- level Credit Ratings reflect FAB's strong credit fundamentals



**Strongest combined credit ratings
among MENA banks**

	MOODY'S	S&P	Fitch
LT	Aa3	AA-	AA-
ST	P-1	A-1+	F1+
Outlook	Stable	Stable	Stable

MOODY'S

- The bank's role as primary banker for the Government of Abu Dhabi as well as its strong ties with Abu Dhabi-based government-related entities and corporates supports the bank's financial fundamentals.
- The stable outlook on the long-term bank deposit ratings balances Moody's view that the bank will maintain strong capital and liquidity buffers while profitability is expected to improve against modest deterioration in asset quality and ongoing high concentration risks. The stable outlook on the long-term bank deposit ratings also captures Moody's expectation that FAB's close ties to the Government of Abu Dhabi will remain intact through the outlook period.

S&P Global Ratings

- S&P Global Ratings expects FAB to retain its profitability in 2025-2026 despite lower projected interest rates.
- We expect our assessment of FAB's capital position will remain a strength and we forecast a risk-adjusted capital (RAC) ratio of 10.5%-11.5% over 2025-2026, underpinned by FAB's commitment to high CET1 ratios.
- FAB's deep-rooted relations with the largest and most stable entities in the UAE help to contain losses and diversify funding.

FitchRatings

- We have revised up our assessment of the operating environment for UAE banks to 'bbb+' from 'bbb', which is now among the highest operating-environment scores for emerging market banking systems globally.
- The bank benefits from its flagship status in Abu Dhabi and close links to the Abu Dhabi government, which give it access to high-quality borrowers and significant public-sector funding. This translates into superior stability of credit metrics, particularly in asset quality and earnings, compared with domestic peers. It also results in strong ordinary support, particularly in capital and funding.

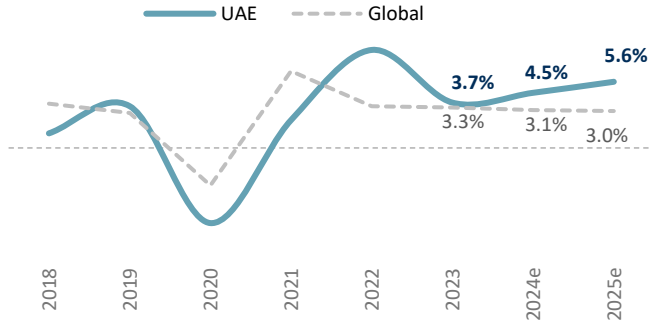
Robust macro fundamentals



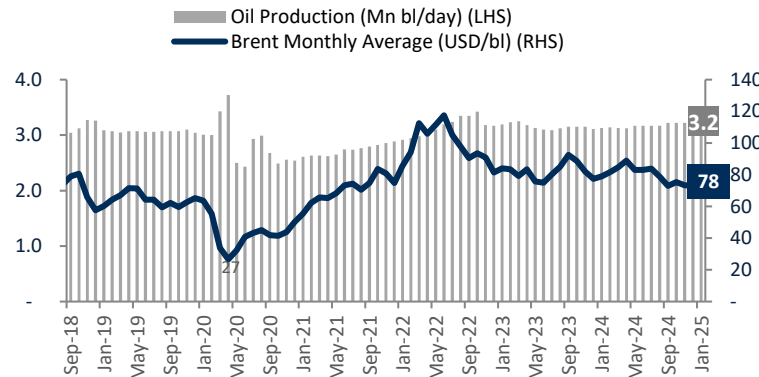
Robust UAE macroeconomic backdrop

UAE to continue to outperform global economy¹

UAE vs Global Real GDP growth (%)

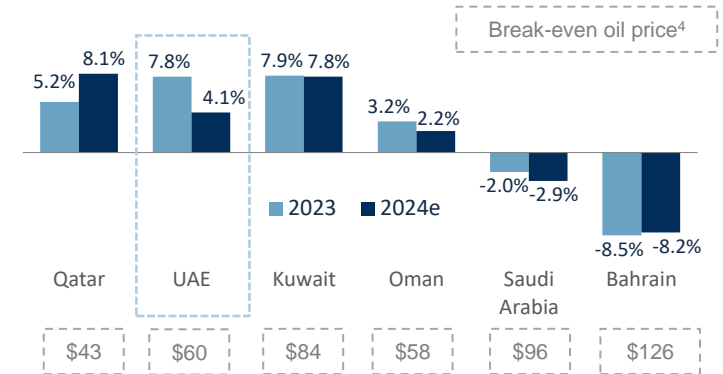


... against a backdrop of relatively high oil prices²

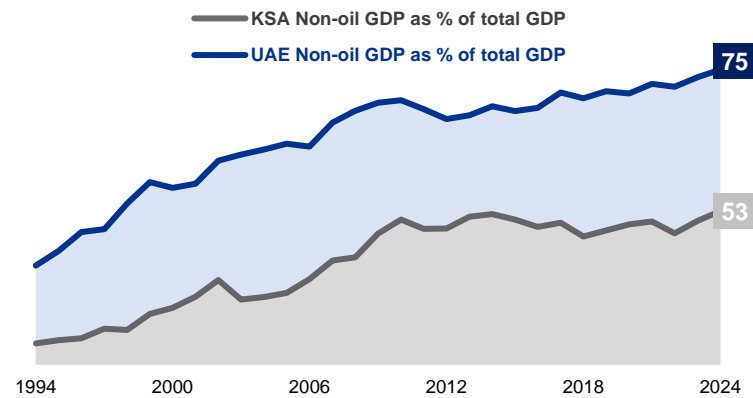


Oil price strength bolsters fiscal balances³

Budget surplus/deficit as a % of GDP

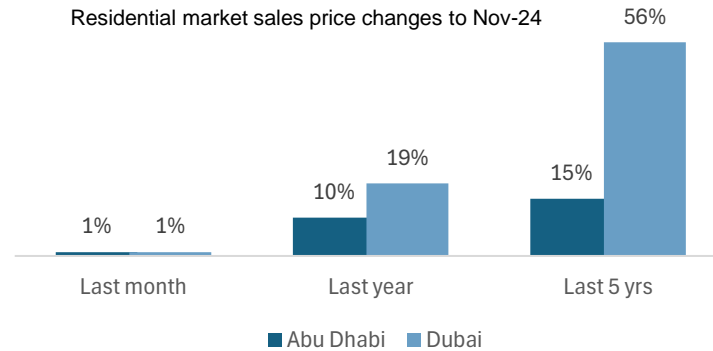


UAE non-oil contribution to GDP⁵ reaching new highs

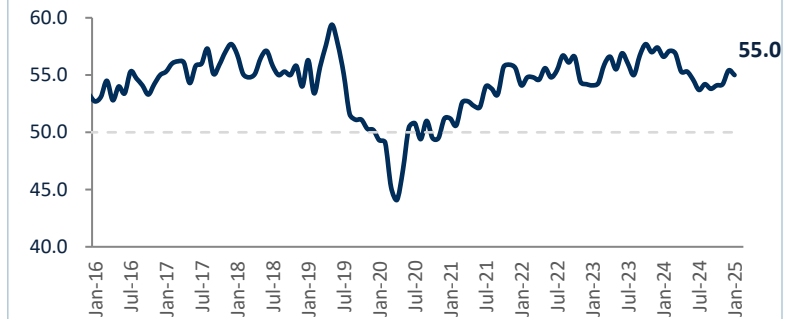


Residential property prices have experienced significant growth⁶

Residential market sales price changes to Nov-24



UAE PMI continues to be in expansionary territory⁷



¹ In-house Global & UAE GDP forecasts for 2024 and 2025; IMF forecasts for prior years

² Bloomberg OPCRUAE Index, January 2025

³ Source: IMF, IIF, FAB

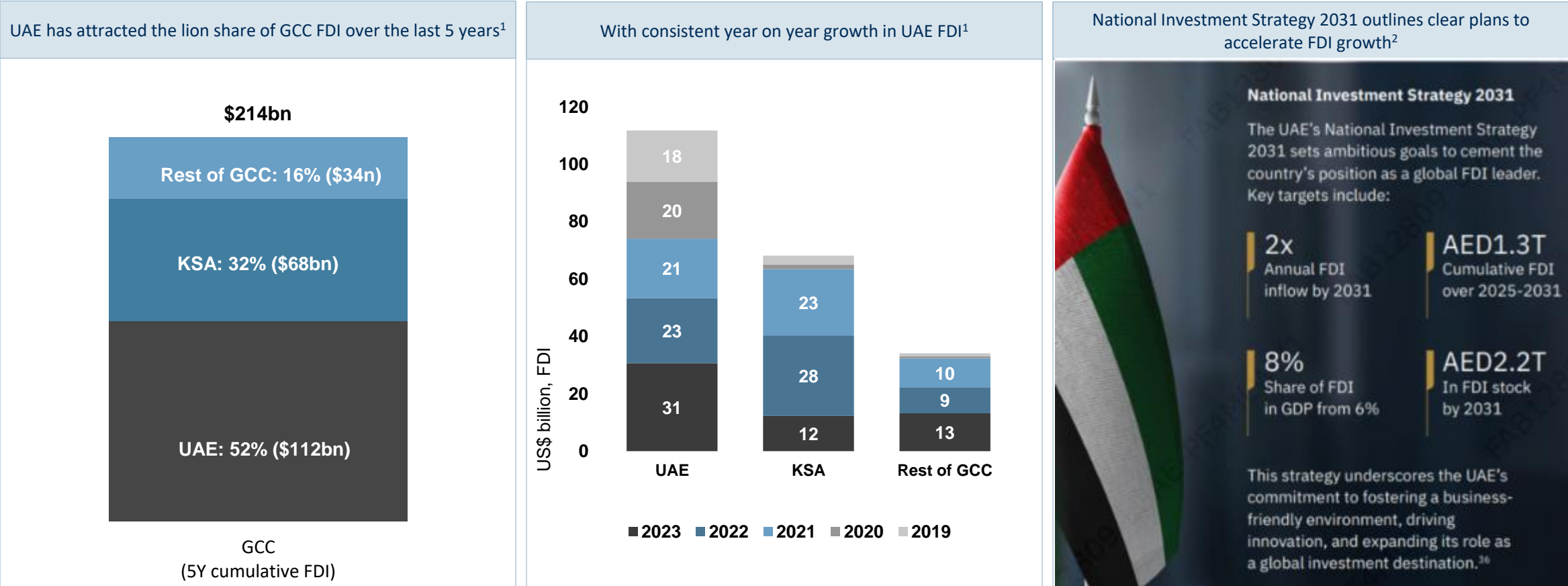
⁴ Source: IMF, Fitch, FAB. Represents break-even price in USD of Brent oil per barrel

⁵ National Accounts

⁶ REIDIN data analytics' United Arab Emirates Residential Property Price Report: November 2024

⁷ Market Economics-PMI (Purchasing Manager Index) (January 2025)













Strong FDI track record, growth set to continue in-line with national investment strategy



1. Source: UNCTAD & FAB – 2019 to 2023
2. Source: 'UAE matures into a global FDI magnet' release by the Ministry of Investment, January 2025

Abu Dhabi: a preferred hub for investment, talent and innovation

► Vision 2030 laid the foundation for the long-term prosperity of Abu Dhabi

Areas of focus	Key sectors	Strategic entities
	<i>Achieve strategic goals by focusing on 12 sectors</i>	<i>The government's strategy principally being implemented through wholly owned companies/institutions</i>
Fiscal Sustainability	 Oil & Gas  Healthcare	ADIA
Macroeconomic Sustainability	 Petrochemicals  Education	ADNOC
Economic Growth	 Metals  Transportation, Trade & Logistics	ADQ
Welfare and Social Sustainability	 Tourism  Media	MUBADALA
	 Tele-communications  Aviation, Aerospace & Defence	
	 Pharma, Biotech & Life Sciences  Financial Services	G42

Top rankings	
#1 World's Safest City for the 8 th consecutive year (source: Numbeo)	#1 Ease of Doing Business in the Middle East (Source: World Bank)
#1 Fastest growing financial center in the region through ADGM ¹	#1 Fastest growing startup ecosystem in MENA ²

1. ADGM Media centre, March 2024

2. 2024 Global Startup Ecosystem Report (GSER) by Startup Genome and the Global Entrepreneurship Network

Abu Dhabi: strong economic growth and diversification momentum

Building the diversification success story

% growth,
YoY to Q3'24¹



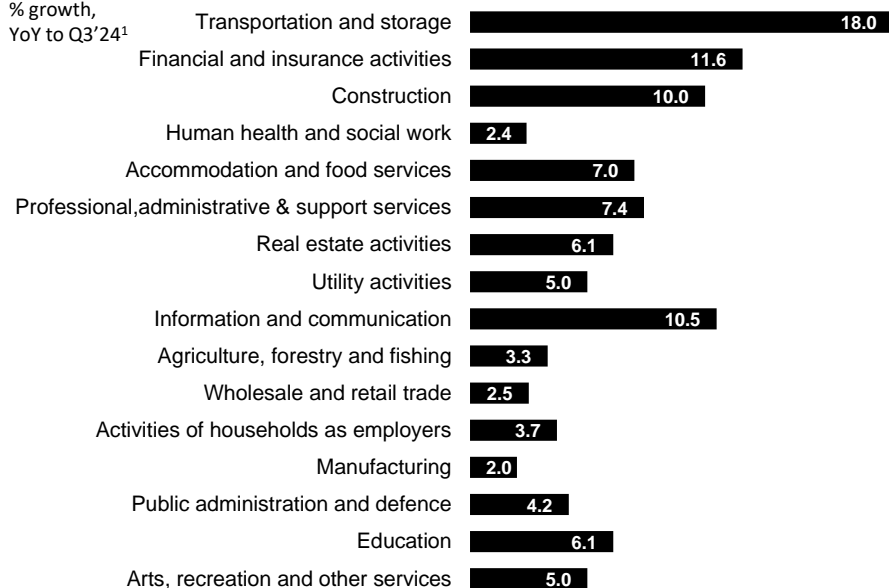
Driven by key Abu Dhabi projects²:

Oil & Gas

- ADNOC projects: Offshore Expansion project, West to East Pipeline, Ruwais Low Carbon project

Abu Dhabi GDP growth led by diversified sectors within non-oil economy

% growth,
YoY to Q3'24¹



Utilities

- EWEC Al Ajban Solar Project

Construction

- Nisi marine dredging development, Aldar Saadiyat Lagoons District

Transport & storage

- Mid Island Parkway connectivity project, Hafeet Rail network, 'Project Landing' chemicals handling & export terminal

Education

- Numerous ADEK & ALDAR schools

Arts & Recreation

- Al Shamkha Parks, Masdar City development

Abu Dhabi is a global hub for AI-driven innovation

Powered by:

G42 – Technology holding company with a focus on AI and cloud computing

- Strategic investment of \$1.5bn by Microsoft in G42 in Apr-24, to accelerate AI development and global expansion
- In Sep-24, announced 2 data centres to focus on responsible AI initiatives and LLMs for under-represented languages
- Partnered with Nvidia to develop climate technology solutions

MGX – AI-focused investment firm

- Founded by Mubadala and G42 in Mar-24
- Announced partnership with BlackRock and Microsoft to invest up to \$100 billion in AI infrastructure, to remain at the forefront of global AI developments

Abu Dhabi Government – Ambitions to become a global leader in AI-driven government

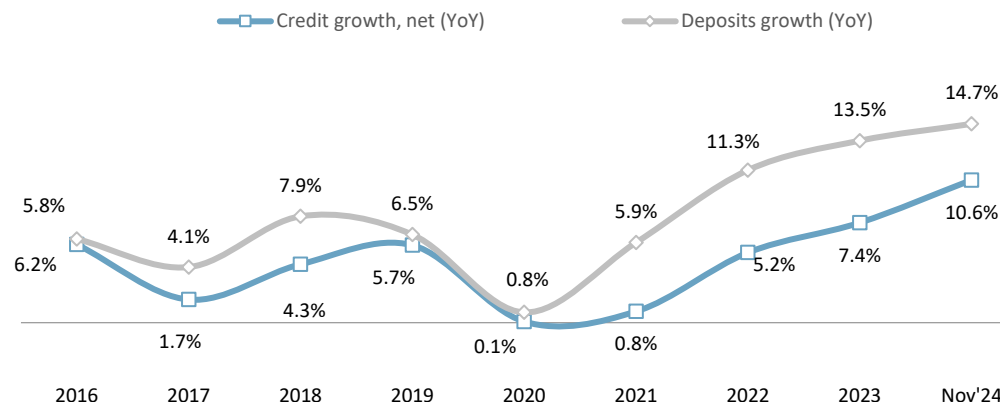
- Announced investments of AED13bn over 2025-2027 to foster innovation and technology adoption
- Aiming to implement over 200 innovative AI solutions across government services

¹ Statistics Abu Dhabi (SCAD) – Abu Dhabi data

² MEED Project Awards

Solid banking sector fundamentals underpinned by robust liquidity

Lending recovery fueled by robust economy, ample liquidity



Dominant market share among UAE banks³

>29%
Total Assets

>28%
Customer Deposits

>25%
Net Loans

UAE banking sector key indicators¹

Figures in USD Bn	Nov'24	ytd	yoy
Total Assets ²	1,212	+9.3%	+10.6%
Loans and Advances ²	553	+9.7%	+10.6%
Customer Deposits	764	+11.2%	+14.7%
CAR (Basel III) (as of Sep'24)	18.6%	+70bps	+10bps
CET1 (Basel III) (as of Sep'24)	15.5%	+60bps	-10bps

Solid industry fundamentals

System liquidity remains strong with (net) loan-deposit ratio of 72%

Solid credit growth reflects a strong economy, relatively moderate inflation, targeted government structural reforms to drive economic growth & diversification, and continued strength across key economic sectors including real estate and tourism.

¹ Source: UAE Central Bank; Data from website as of 14 February 2025

² Assets are gross of provisions; Loans are net of provisions

³ Source: Bloomberg, FAB FY'24 market share as % of 15 listed UAE banks representing >90% of overall sector

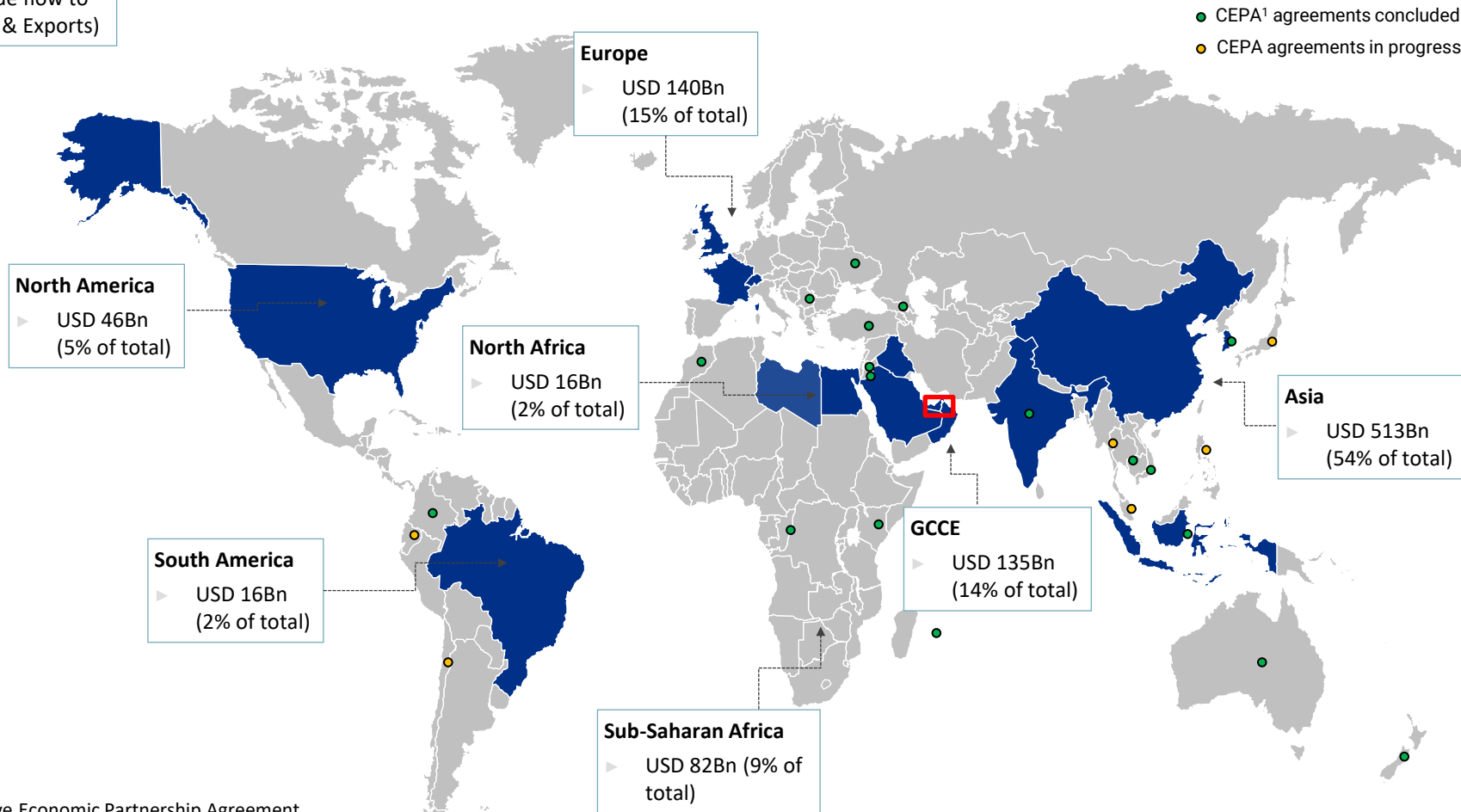
Diversified franchise with a strong regional presence and a strategic global footprint



FAB is the UAE's global bank, with the most extensive international network facilitating cross-border liquidity, trade and investment flows

FAB's international network has significant coverage over UAE's trade flows

Region's trade flow to
UAE (Imports & Exports)



Recently signed CEPAs include:

- Sep-23: Turkey
- Oct-23: Georgia
- Jan-24: Cambodia, Congo
- Jul-24: Mauritius, Morocco
- Oct-24: Vietnam
- Nov-24: Australia
- Jan-25: Kenya & New Zealand
- Feb-25: Ukraine

1) Comprehensive Economic Partnership Agreement

Sources: UN Trade Flows; FAB. FAB network countries are shaded in blue.

Group revenue of AED 31.6Bn delivered through a diversified franchise

by division...

AED Bn

Investment Banking **10.9** ↑19% yoy

Global Markets¹ **7.4** ↑18% yoy

Corporate & Commercial Banking **7.2** ↑5% yoy

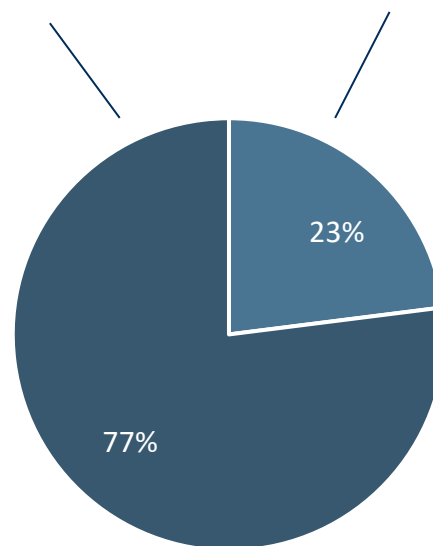
Consumer Banking **4.5** ↑18% yoy

Private Banking **1.3** ↑15% yoy

...geography...

AED Bn

UAE **24.5** ↑11% yoy
International **7.2** ↑32% yoy

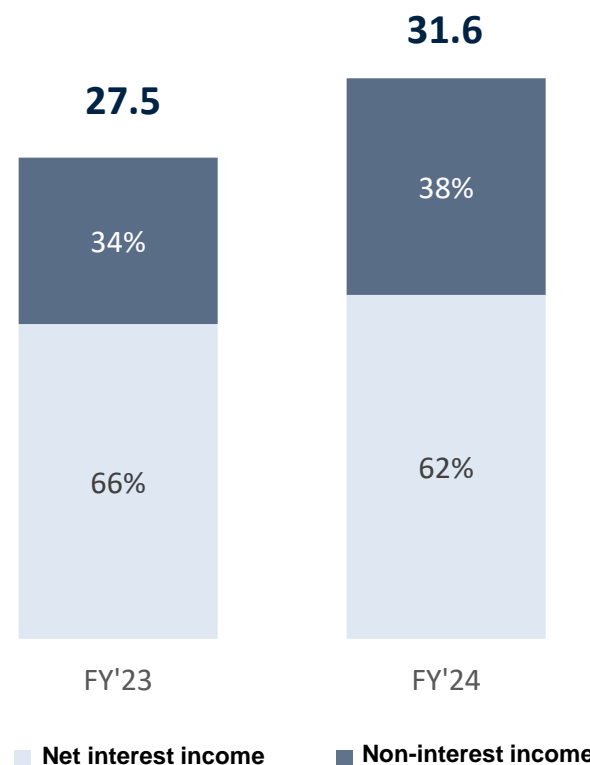


FY'24 revenue breakdown by geography

...and income source

AED Bn

↑15% yoy²



1) Starting Q1'24, the Group's Global Markets (GM) division is being reported as a separate segment. GM includes revenue from GM trading which is reported separately in the Financial Statements, and revenue from Global Market Sales which is allocated within the other divisional business lines. For further information about the Group's operating structure, please refer to note 44 of FAB's financial statements as of December-end 2024.

2) FY'23 excludes the gain on sale of stake in subsidiary

Track record of delivering strong returns

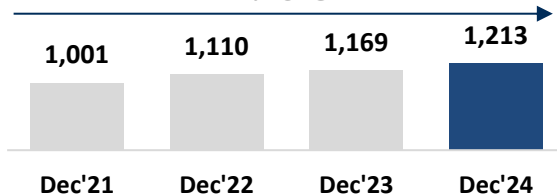


A strong financial track record

Growing scale

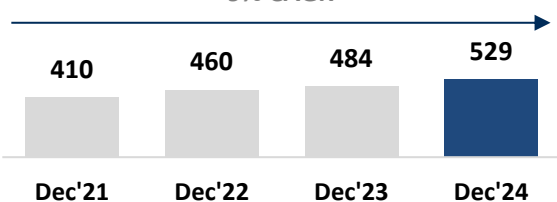
Total assets (AED Bn)

7% CAGR



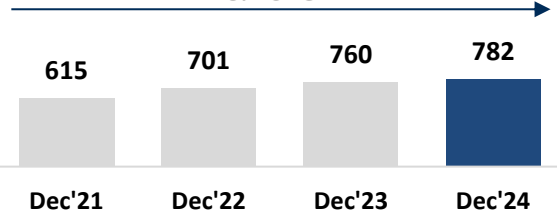
Loans & Advances net (AED Bn)

9% CAGR



Deposits (AED Bn)

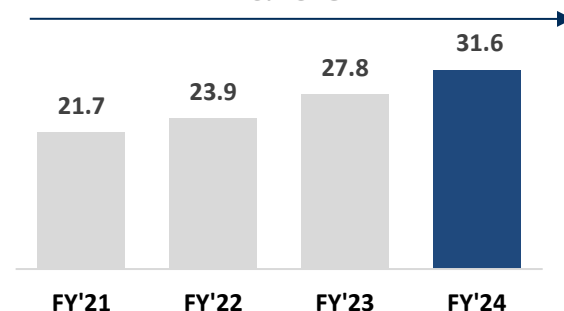
8% CAGR



Improved profitability

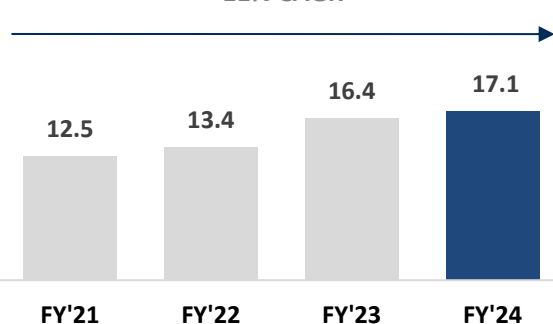
Total income (AED Bn)

13% CAGR



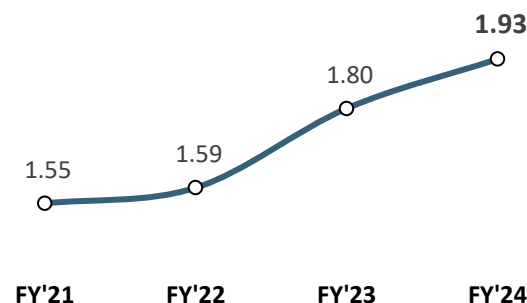
Net Profit (AED Bn)

11% CAGR

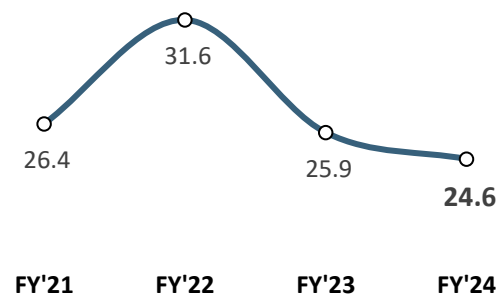


Strong margins and efficiency

NIM (%)

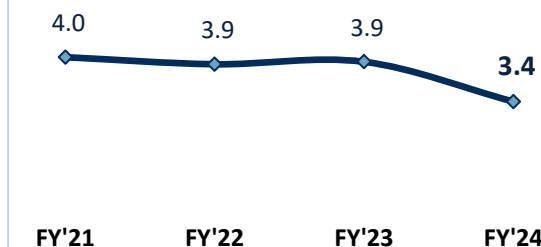


C/I ratio (%)



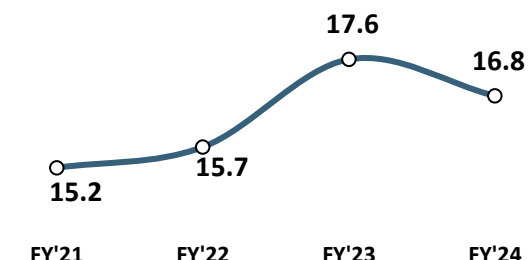
Solid asset quality

NPL ratio (%)



Consistently strong returns

Return on Tangible Equity (%)



FY'24 key highlights

- NPAT at AED 17.1Bn (+4% yoy), PBT at AED 19.9Bn (+13% yoy) and revenue at AED 31.6Bn (+15% yoy) all **at new highs for the Group**.
- **Solid earnings momentum**, driven by increased client activity, diversified income streams, ongoing operating efficiencies and a prudent risk approach.
- **All elements of FY'24 financial guidance have been either met or exceeded** - RoTE firmly aligned with MT guidance of >16%.
- **Proposed cash DPS of 75 fils**, representing a total payout of AED 8.3 billion to shareholders in 2024, equivalent to 51%¹ of Group net profit.
- **Entering 2025 on a solid footing** with robust balance sheet fundamentals underpinning future growth and RoTE delivery. CET1 ratio of 13.7%, and LCR of 142%.

¹ Cash dividend payout as a % of group net profit available for distribution, ie reported net profit minus interest on tier 1 notes.



Driving growth, diversification and innovation across the franchise



DIVERSIFIED GROWTH ACROSS BUSINESSES AND SOURCES OF INCOME

- **Strong deal pipeline execution as reflected in consistent top tier rankings** in MENA IB league tables
- **ECM/DCM franchise helped clients raise USD 75Bn** during 2024 (+50% yoy)
- **Enhanced cross-sell, record client activity, and fee-based products**, fueled further diversification of income streams: NFI: 38% group revenue (2023: 34%)
- Solid retail momentum with **double-digit loan and deposit growth**, while **private banking AUMs +75% yoy**.



STRENGTHENING OUR INTERNATIONAL FRANCHISE

- **+32% yoy growth in international revenue**, with loans and deposits both up +15% yoy
- **Continued expansion of offering and product capabilities globally**
- Continued to leverage extensive presence across 20 markets **to diversify sources of deposits and build new client relationships across key economic corridors and markets**



LEVERAGING CUTTING EDGE TECHNOLOGY TO ENHANCE CUSTOMER EXPERIENCE, OPERATING EFFICIENCIES

- Continued to leverage technology and the **deployment of AI and Gen-AI capabilities** across the Group, including the launch of the AI Innovation hub in collaboration with Microsoft.
- Recipient of several industry awards recognising **innovation excellence**
- **Awarded Global Finance's 2024 best consumer digital bank in the UAE across:**



'Best in innovation'



'Best User Experience (UX)
Design'



'Best in Transformation'






THE REGIONAL PACESETTER FOR SUSTAINABILITY

- Sustainable and transition financing facilitated to-date rose to AED 267Bn, **over half of the Group's 2030 target of AED 500Bn**.
- **Among the highest ESG-rated banks across the MENA region:** *MSCI ESG rating upgraded to AA, Best Refinitiv ESG score in the Middle East (top 5% globally), best ESG risk rating among Middle Eastern banks by Sustainalytics.*
- Recognised as the **Most Sustainable Company in the Middle East and Africa (MEA)** and among the World's 500 Most Sustainable Companies by TIME magazine.
- **First bank in MENA to publish a TNFD report**, while making further **strides towards carbon emission reduction targets**.

	Current	Prior
Oil	c. USD 75/b	c USD 77/b
UAE real GDP growth	c. 5.6% (2024e: 4.5%)	c. 5.4% (2024e: 4.5%)
Interest rates	Up to 2 rate cuts	4 rate cuts

2025 financial guidance

			FY'24 actuals	2025 guidance
Scale		Loan growth	+9% yoy	High single-digit
Asset Quality		Cost of Risk	75bps	< 75bps
		Provision coverage ratio	96%	> 90%
Profitability & Capital		RoTE	16.8%	> 16%
		CET1 (pre-dividend)	15.0%	> 13.5%

Committed to sustain track record of superior and sustainable returns

Strategic priorities

- Continue to build momentum of business growth and diversification
- Strengthen leadership position in UAE
- Expand international franchise
- Continue to invest in technology and innovation
- Set the pace for sustainability in the UAE and the broader region



Medium Term RoTE target > 16%

Regional ESG pacesetter



FAB has a unique sustainability profile in the MENA region



1st MENA Bank

to issue a green bond



Market Leader

in MENA green loans¹



1st GCC Bank

to commit to net zero by 2050



1st MENA Bank

to publish a TCFD and PRB report



1st MENA Bank

to publish a transition plan



1st MENA Bank

to publish a TNFD report



1st GCC Bank

to have carbon trading capabilities



1st MENA Bank

to be a signatory of PCAF



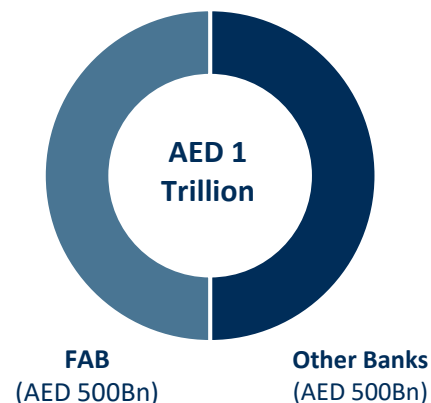
Best Refinitiv

ESG score in the Middle East

¹) Bloomberg – #1 in MENA Green Loans as Mandated Lead Arranger for FY24

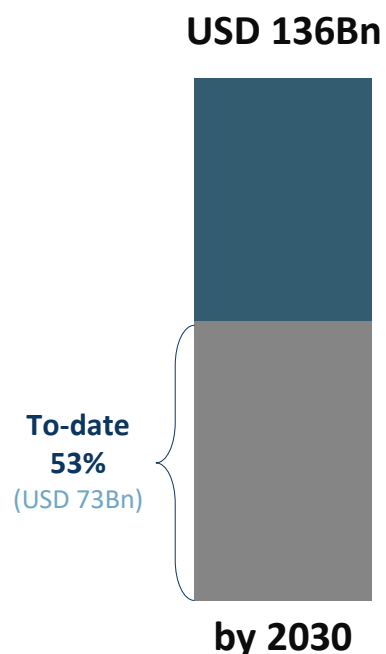
Significant progress to date towards our sustainable finance target

UAE banks' sustainable finance commitment by 2030



We have increased our 2030 target from AED 275Bn (USD 75Bn) in 2021 to **AED 500Bn (USD 136Bn)**

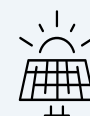
Progress towards FAB sustainable finance target of USD 136 billion by 2030



Sustainable Finance facilitated from 2022 to FY'24 is AED 267Bn (**USD 73Bn**)

Our sustainable finance impact¹

6,038 MW²



Renewable energy capacity added

equivalent to providing energy to 13,418 households per year

1.5 Mn



Tonnes of expected GHG emissions avoided

equivalent to 330,000 cars removed from road

16.8 Mn m³



Wastewater treated

contributing to 9% of treated wastewater used for irrigation in Abu Dhabi

486



Jobs created

128,137



Health claims covered

332



Healthcare facilities financed/upgraded

99



Affordable housing units financed

46,720



Beneficiary transactions recorded to access affordable food

1) Methodology details can be found in our Sustainable Finance report : <https://www.bankfab.com/-/media/fab-uds/about-fab/sustainability/reports-policy-frameworks/documents/2023-24-sustainable-finance-report.pdf?view=1>

The regional pacesetter for sustainability

Transitioning to a low carbon future

► Sustainable and Transition Finance:

- Total sustainable and transition finance facilitation cumulatively amounted to AED 267Bn in 2024, **reaching 53% of the AED 500Bn target by 2030**
- **Total green bond outstanding at AED 13.4Bn**, total green sukuk outstanding at AED 1.3Bn and launched green mortgages with AED 57.2Mn outstanding

► Transition planning:

- **Joined PCAF MENA chapter as Co-Chair**, to promote the transition in MENA region
- Hosted a Sectorial Summit on sustainability for the real estate and construction industries
- **Assessed transition maturity of our corporate loan book, accounting for > 95% of financed emissions** across our 8 priority sectors to develop a client engagement framework for net zero transition planning

Capitalising on our social responsibility

► Financial inclusion:

- **Supported SMEs with AED 4.3Bn in new financing**, a 30% increase from 2023
- FAB issued three social bonds worth AED 301Mn in 2024

► Empowering an inclusive workplace

- **16%** of senior leadership positions held by women (from 9% in 2021)
- **c.47% Emiratization ratio**, progressing towards 50% target by 2026

► Social responsibility

- >25,000 hours volunteered by staff, for an average of >2.5 hours per person
- Reduced working hours from 40 to 32 per week
- Signatory to the UN Women Empowerment Principles

Transforming our governance model

► ESG & Climate Risk

- **Implemented Climate Risk Framework** and a Climate Risk Policy

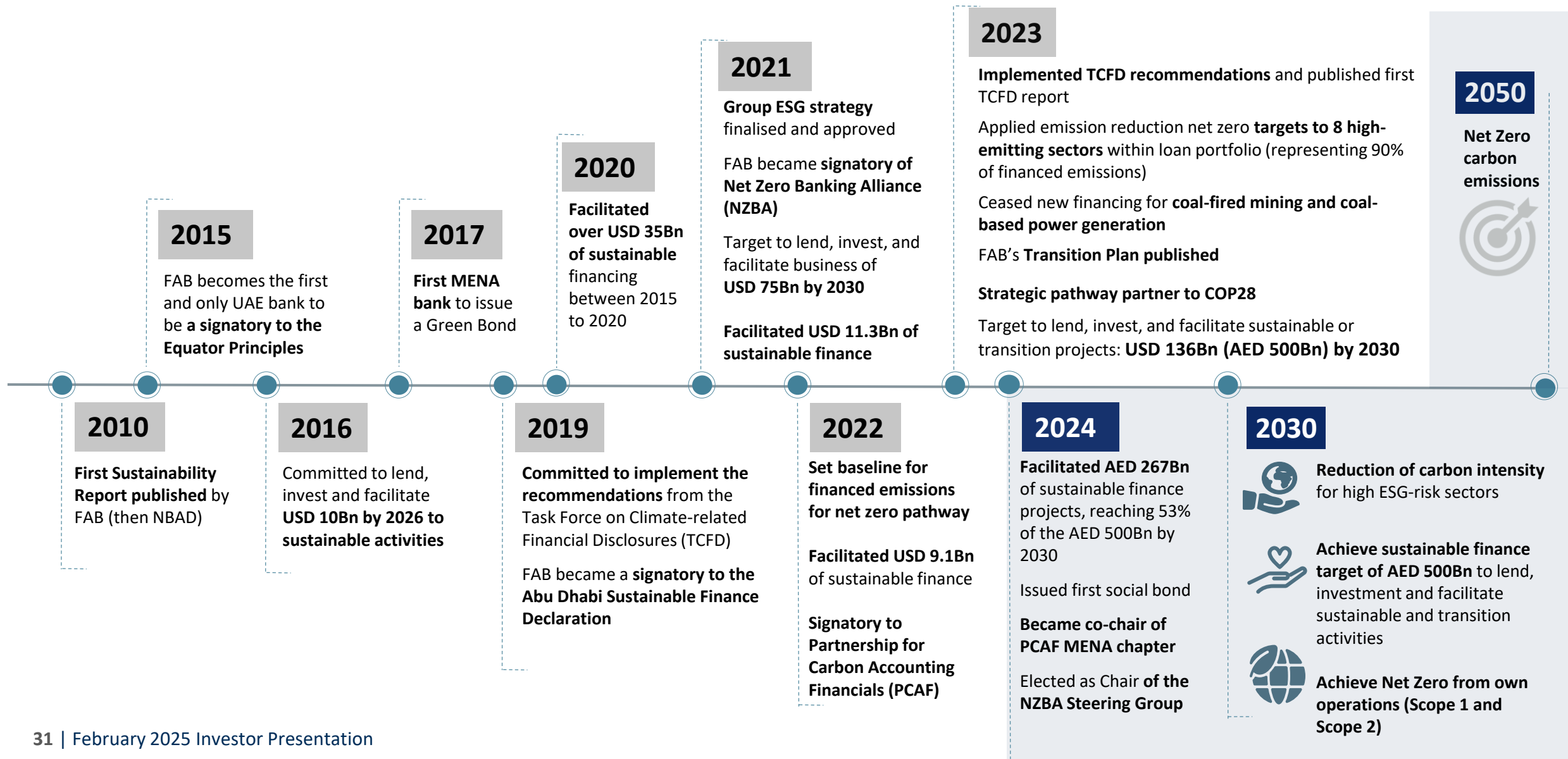
► ESG ratings

- **Best Refinitiv ESG Score** (top 5% worldwide) and **best MSCI ESG Rating** in MENA (AA)
- Best diversified bank in MENA by Sustainalytics ESG Risk
- Constituent of the FTSE4Good Index Series

► Recognition

- **FAB was elected Chair of the NZBA Steering Group**
- **Ranked the most sustainable company in the Middle East and Africa** and among the World's 500 most Sustainable Companies by the TIME Magazine and Statista

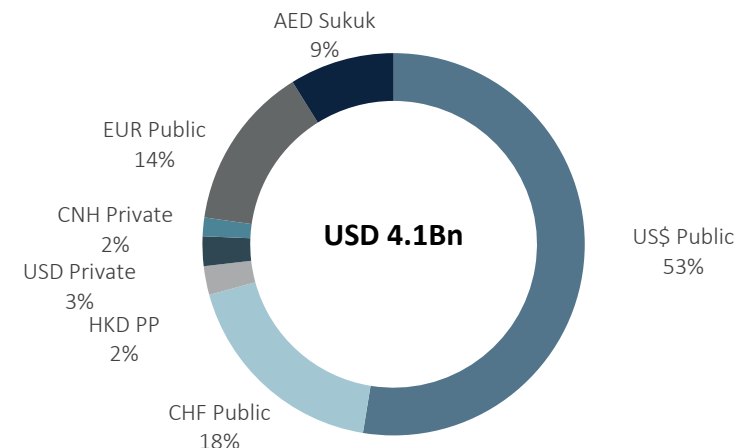
Our sustainable transition journey



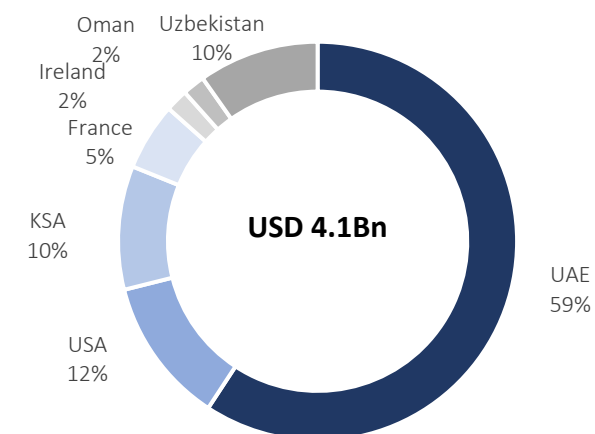
Leader in MENA green and social bond issuance

- In 2022, FAB's **Sustainable Finance Framework** was updated to further align with market best practices and to expand the scope of financial products.
- The **framework was developed to align with market best practice requirements** reflected in the International Capital Markets Association's (ICMA); Green Bond Principles, Social Bond Principles and the Sustainability Bond Guidelines
- A **Group wide sustainability strategy and roadmap covering all ESG topics** was developed in 2021 with ESG criteria to be incorporated into FAB Group's Balance Scorecard from 2022.
- FAB Green & Social Bonds outstanding of USD 4.1Bn** (equivalent), across 18 issuances and 6 different currencies.
 - CHF 260Mn** Fixed Rate Public Bond due 2027 – **largest ever CHF denominated Green Bond issued by a foreign FI**
 - HKD 750Mn** Fixed Rate Private Placement due 2025 – **first ever HKD denominated Green Bond issued by a foreign FI**
 - CNH 406Mn** Fixed Rate Private Placements across 3 transactions due 2025/26 – **including first CNH denominated Green Bond from a CEEMA Financial Institution or the MENA region**
 - USD 90Mn** FRN Private Placements across 3 transactions – **including first ever Green Bond Private Placement by a MENA issuer**
 - CHF 400Mn** Fixed Rate Public Green Bonds across 2 transactions due 2026
 - USD 30Mn** Fixed Rate Green Private Placement due 2026
 - EUR 500Mn** Fixed Rate Public Bond due 2027 – **first ever EUR denominated Green Bond from MENA region**
 - USD 700Mn** Fixed Rate Public Bond due 2027 – **largest ever Green Bond from a MENA bank**
 - USD 600Mn** Fixed Rate Green Public Bond due 2028
 - AED 1.3Bn** Sukuk due 2026 – **first ever AED denominated Green issuance**
 - USD 82Mn** Social private placements across 3 transactions due 2029 – **first-ever Social bond from UAE**
 - USD 800Mn** Floating Rate Green Formosa bond due 2029 - **the largest ever Green Formosa issuance**

FAB green bonds outstanding (as of 31 Dec'24)



FAB green bonds asset geography (as of 31 Dec'24)



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

Q4/FY'24 financial results



Revenue momentum drives 13% increase in FY'24 Profit Before Tax

Income Statement - Summary (AED Mn)	FY'24	FY'23	yoy %
Net interest Income ¹	19,612	18,139	8
Non-interest Income	12,013	9,332	29
Operating Income	31,625	27,471	15
Gain on sale of stake in subsidiary	-	284	na
Total Income	31,625	27,755	14
Operating expenses	(7,787)	(7,125)	9
Net impairment charge	(3,924)	(3,078)	27
Profit before tax (PBT)	19,914	17,552	13
Non-controlling interests and taxes	(2,859)	(1,146)	149
Net Profit	17,055	16,405	4

Balance Sheet (AED Bn) & Key Ratios (%)	Dec'24	Dec'23	yoy
Total Assets	1,213	1,169	4%
Loans, advances and Islamic financing	529	484	9%
Customer deposits	782	760	3%
CASA (balances)	360	361	(0%)
Net interest margin	1.93	1.80	13 bps
Cost-Income ratio	24.6	25.9	(128 bps)
Non-performing loans ratio	3.4	3.9	(53 bps)
Cost of risk (bps)	75	63	12 bps
Provision Coverage	96	95	83 bps
Liquidity Coverage Ratio (LCR)	142	145	(324 bps)
CET1 ratio (post-dividends)	13.7	13.8	(14 bps)

- **PBT at AED 19.9Bn +13% yoy**, led by double-digit revenue growth from diversified sources.
- **Net profit at AED 17.1Bn +4% yoy**, driven by broad business momentum, while absorbing the impact of the UAE corporate tax implemented on the 1st of January 2024.
- **Operating income at AED 31.6Bn +15% yoy**, driven by healthy business growth, margin expansion, and accelerated growth in non-interest income from continued product suite development and deeper client relationships.
- **Operating expenses at AED 7.8Bn +9% yoy**, with continued investments in talent, technology and AI-related initiatives. FY'24 Cost-to-Income ratio (CIR) at 24.6% is the lowest in the Group's history.
- **Solid asset quality** with NPL ratio of 3.4%, impairment charges +27% yoy in an evolving regulatory environment.
- **Solid balance sheet fundamentals** with LCR at 142% and CET1 ratio at 13.7%, well above regulatory minimum.

¹ Refers to the total net interest income and income from Islamic financing and investing products as disclosed in the Group's Financial Statements.

Q4'24 net profit at AED 4.2Bn, up 4% yoy despite tax and lower rates

Income Statement - Summary (AED Mn)	Q4'24	Q3'24	qoq %	Q4'23	yoy %
Net interest Income	4,936	4,890	1	4,707	5
Non-interest Income	2,768	3,307	(16)	2,227	24
Operating Income	7,704	8,197	(6)	6,934	11
Gain on sale of stake in subsidiary	-	-	na	284	na
Total Income	7,704	8,197	(6)	7,218	7
Operating expenses	(1,970)	(1,975)	(0)	(1,900)	4
Net impairment charge	(1,095)	(909)	20	(999)	10
Profit before tax (PBT)	4,638	5,313	(13)	4,319	7
Non-controlling interests and taxes	(449)	(853)	(47)	(308)	46
Net Profit	4,189	4,460	(6)	4,011	4

Key Ratios (%)	Dec'24	Sep'24	qoq	Dec'23	yoy
Net interest margin (Quarterly)	1.93	1.89	4 bps	1.89	4 bps
Cost-Income ratio (Quarterly)	25.6	24.1	148 bps	27.4	(182 bps)
Non-performing loans ratio	3.4	3.8	(36 bps)	3.9	(53 bps)
Cost of risk (bps) (Quarterly)	84	63	21 bps	79	5 bps
Provision Coverage	96	95	115 bps	95	83 bps
Liquidity Coverage Ratio (LCR)	142	140	217 bps	145	(324 bps)
CET1 ratio (post-dividends)	13.7	14.3	(57 bps)	13.8	(14 bps)

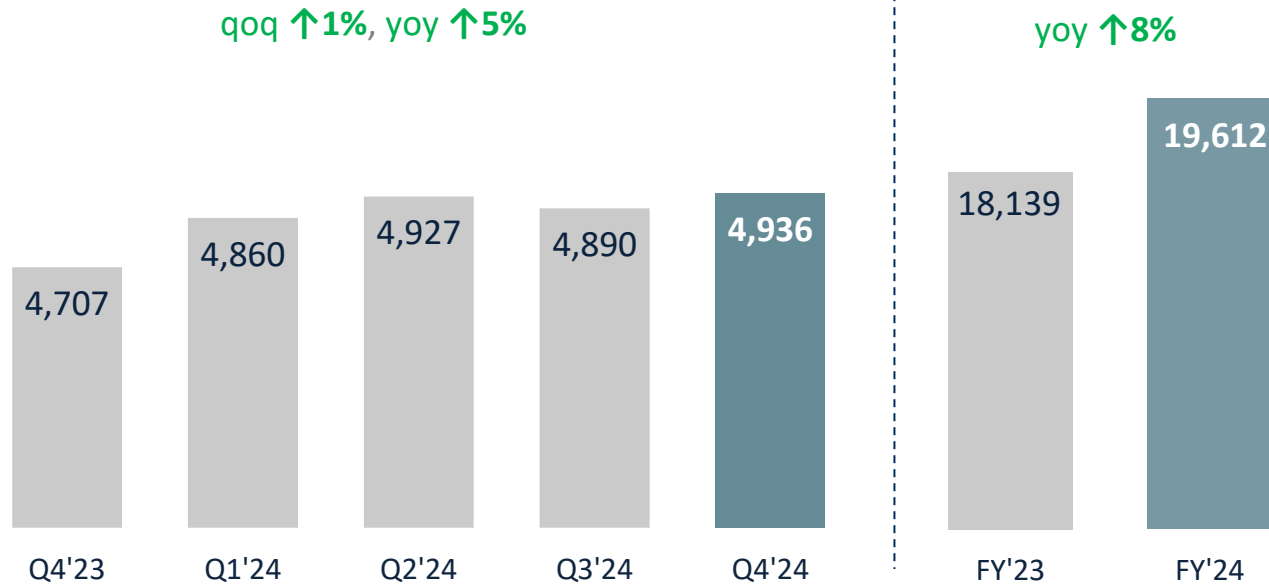
- **PBT at AED 4.6Bn +7% yoy**, driven by strong revenue momentum and well-managed expenses. PBT -13% qoq, primarily reflecting non-recurring gains in Q3'24.
- **Net profit at AED 4.2Bn +4% yoy**, driven by strong business momentum while absorbing the impact of the UAE corporate tax; -6% qoq from the softer NFI.
- **Operating income at AED 7.7Bn +11% yoy**, driven by strong business volumes, NIM expansion and higher NFI. -6% qoq, primarily due to non-recurring gains in Q3'24.
- **CIR at 25.6%** in Q4'24, lower yoy from revenue momentum, higher qoq due to the softer NFI while expenses were flat.
- **Impairment charges at AED 1.1Bn +10% yoy**, reflecting continuing build of provisioning levels in an evolving regulatory environment. +20% qoq driven by lower charges in the prior quarter.

Margin expansion, volume growth and efficient balance sheet management, drive 8% NII growth

Group NIM
(%)



Net Interest
Income
(AED Mn)



Note: All percentage figures are annualised

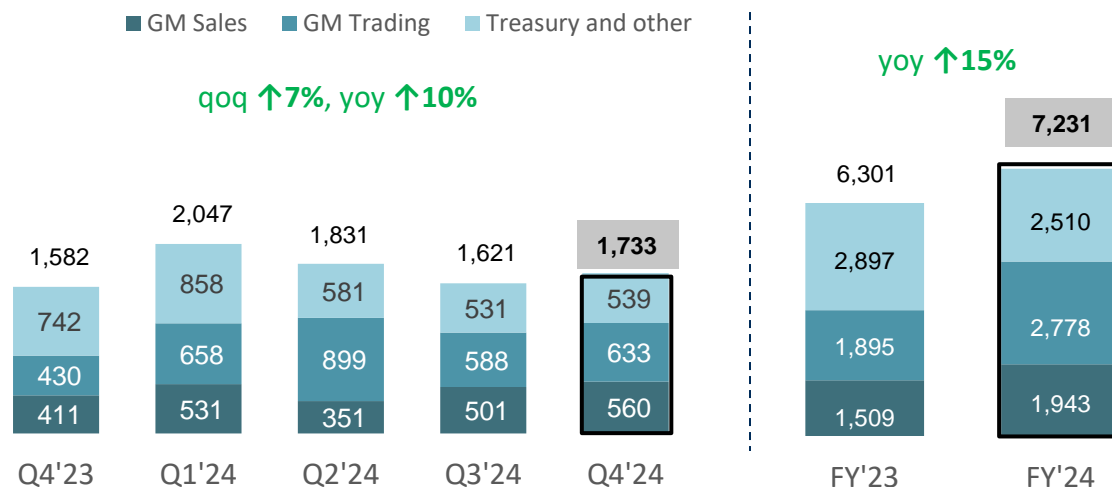
- **FY'24 Group NIM of 1.93%** +13bps yoy, driven by strong business momentum and higher benchmark rates.
- **Q4'24 Group NIM of 1.93%**, +4bps qoq, as disciplined pricing more than offset the impact of lower benchmark rates during the period
- P&L impact from -25bps parallel movement in interest rates is estimated at **c. AED (180)Mn**, if no offsetting action is taken by management.

NFI acceleration underlines franchise strength and sophistication

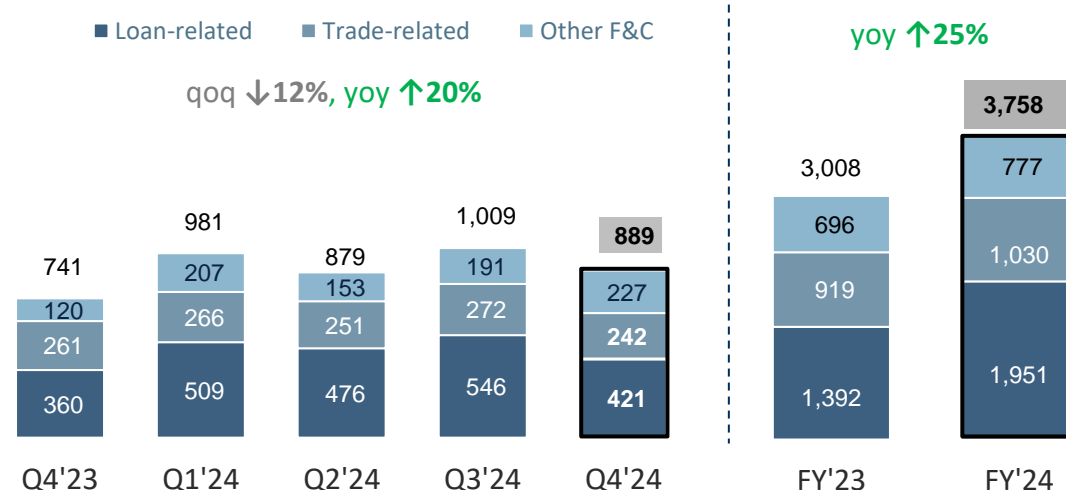
Non-interest income (In AED Mn)	Q4'24	qoq%	yoy%	FY'24	yoy%
Fees & commissions, net (F&C)	889	(12)	20	3,758	25
FX and other investment income, net	1,733	7	10	7,231	15
Other non-interest income	145	(79)	na	1,024	large
Non-interest income	2,768	(16)	24	12,013	29

- F&C +25% yoy, driven by **higher fees from credit cards and trade products, and solid deal pipeline execution**. F&C -12% qoq, reflecting higher fee income from a number of large transactions in Q3'24.
- FX and other investment income +15% yoy, +7% qoq driven by **a robust sales performance from record client activity, and solid trading income**.
- Other non-interest income yoy increase predominantly reflects the **gain on the completion of the Network International transaction in Q3'24**.

► FX and other investment income, net (AED Mn)

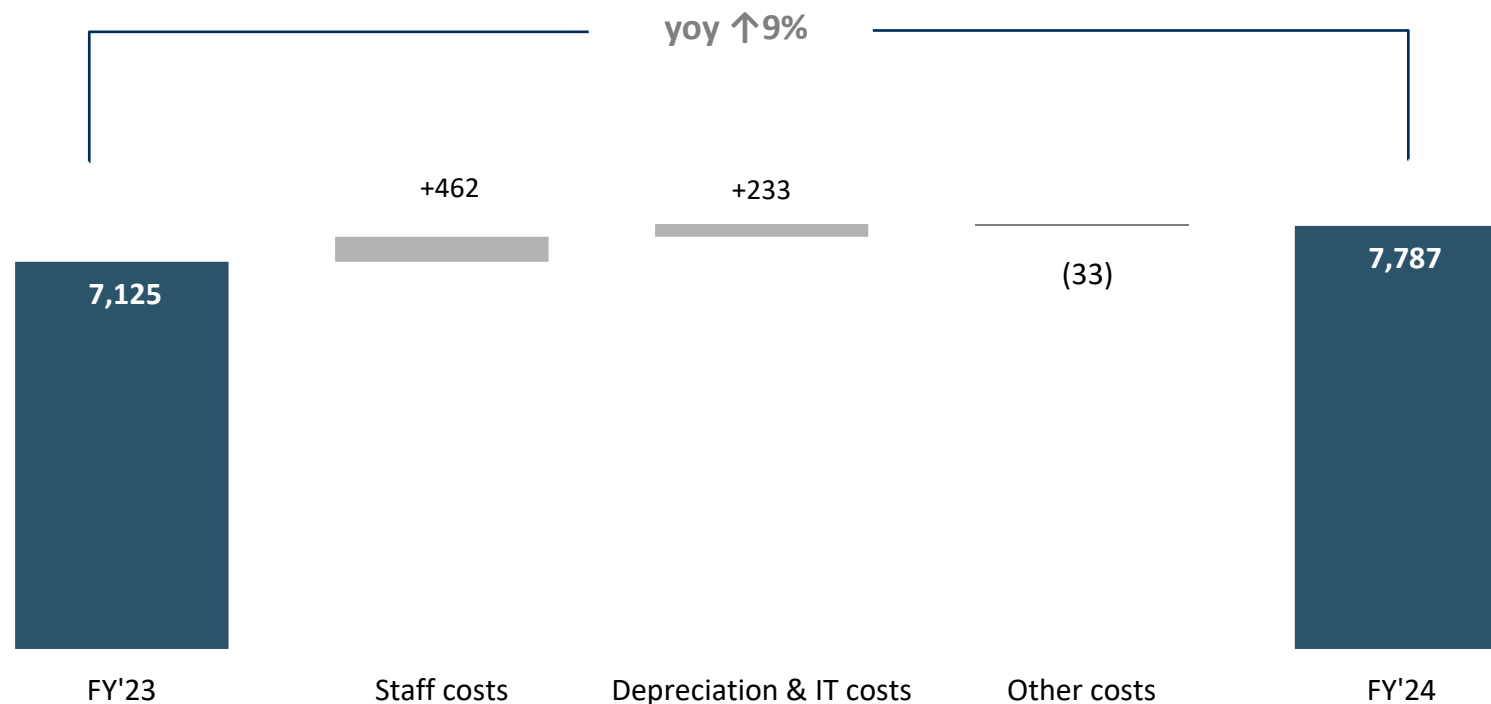


► Fees & Commissions, net (AED Mn)



Cost-to-income ratio at historical low

Opex drivers (AED Mn)



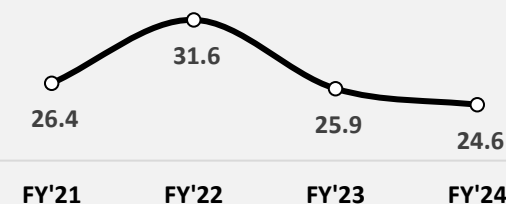
Cost-to-Income Ratio

24.6% ▼

(FY'23: 25.9%)

- Operating expenses at AED 7.8 billion, up 9% yoy, with **ongoing investments in talent, technology and AI-related initiatives, while retaining focus on productivity.**
- Cost-to-Income ratio at 24.6%, the lowest in the Group's history.

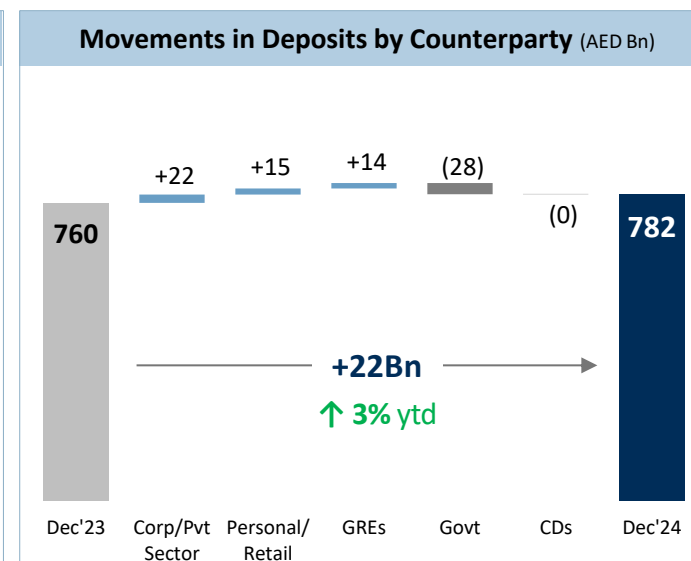
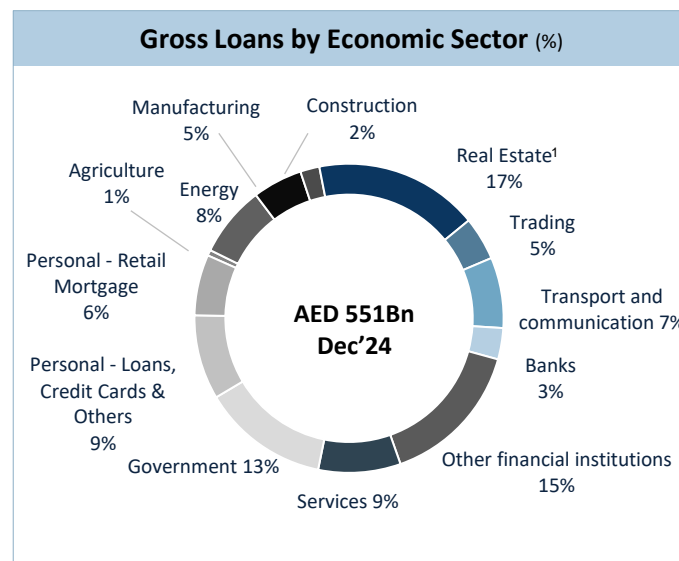
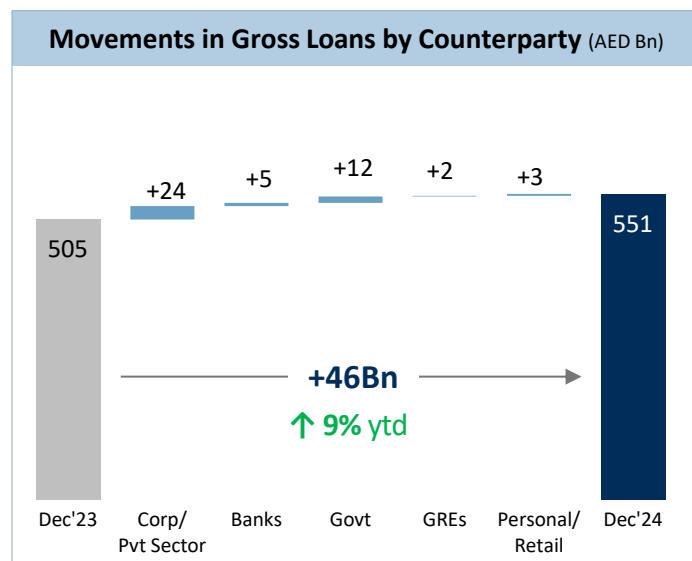
Cost to income ratio (%)



Robust balance sheet and strong liquidity profile

Balance Sheet Summary (AED Bn)	Dec'24	Dec'23	yoy %
Cash and balances with central banks	214	233	(8)
Investments	248	226	10
Loans and advances, net	529	484	9
Total Assets	1,213	1,169	4
Customer deposits	782	760	3
<i>Of which CASA</i>	360	361	-
Total Liabilities	1,082	1,043	4
Total Equity	131	125	4

- **Total assets grew 4% yoy, to AED 1.21Tn.**
- **Loans, advances and Islamic financing (net) grew 9% yoy (+45Bn)**, reflecting healthy origination across retail and wholesale banking, and diverse geographies. Growth in the Islamic financing portfolio was a key highlight, up 9% yoy reflecting the focus on segment expansion.
- **Investments grew 10% yoy**, reflecting deployment into fixed income investments and balance sheet management activities.
- **Customer deposits grew 3% yoy (+22Bn)**, with a strong uptick in retail deposits (+15Bn). CASA deposits were broadly stable yoy at AED 360Bn, representing 46% of customer deposits.
- **Robust and diversified liquidity profile with LCR at 142%**, comfortably in excess of regulatory requirements.



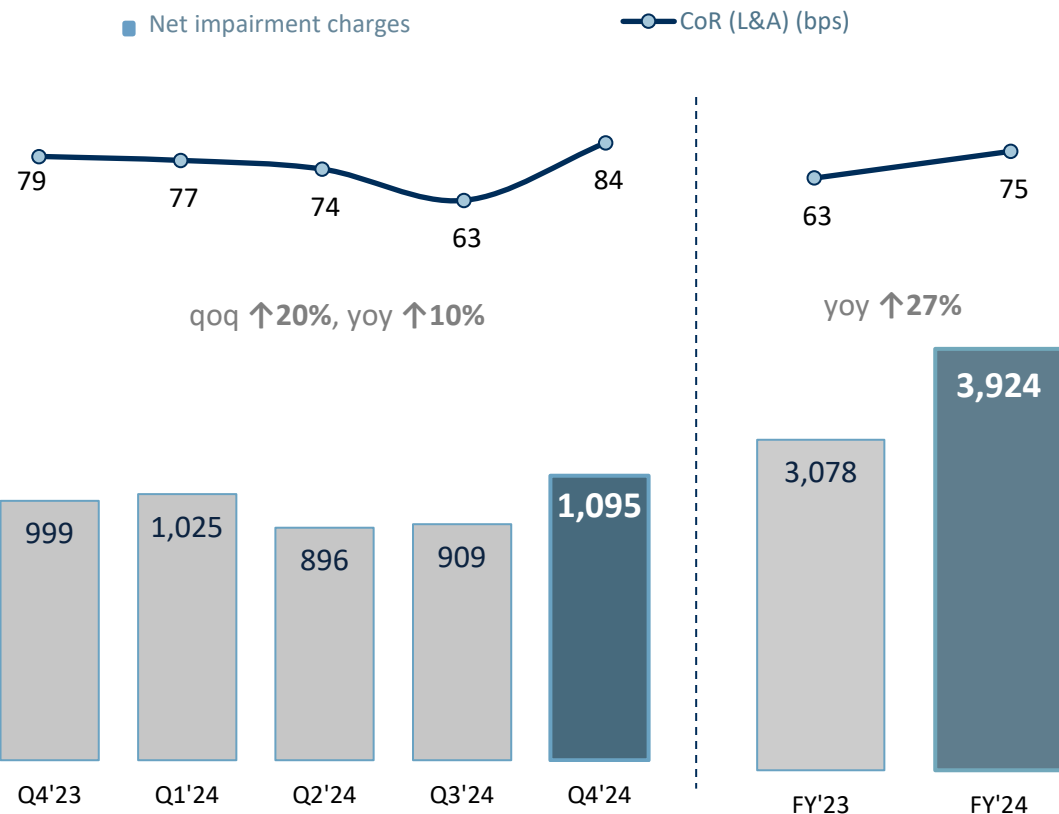
Strong Liquidity Profile

LCR
142%
vs. 100% min. regulatory requirement

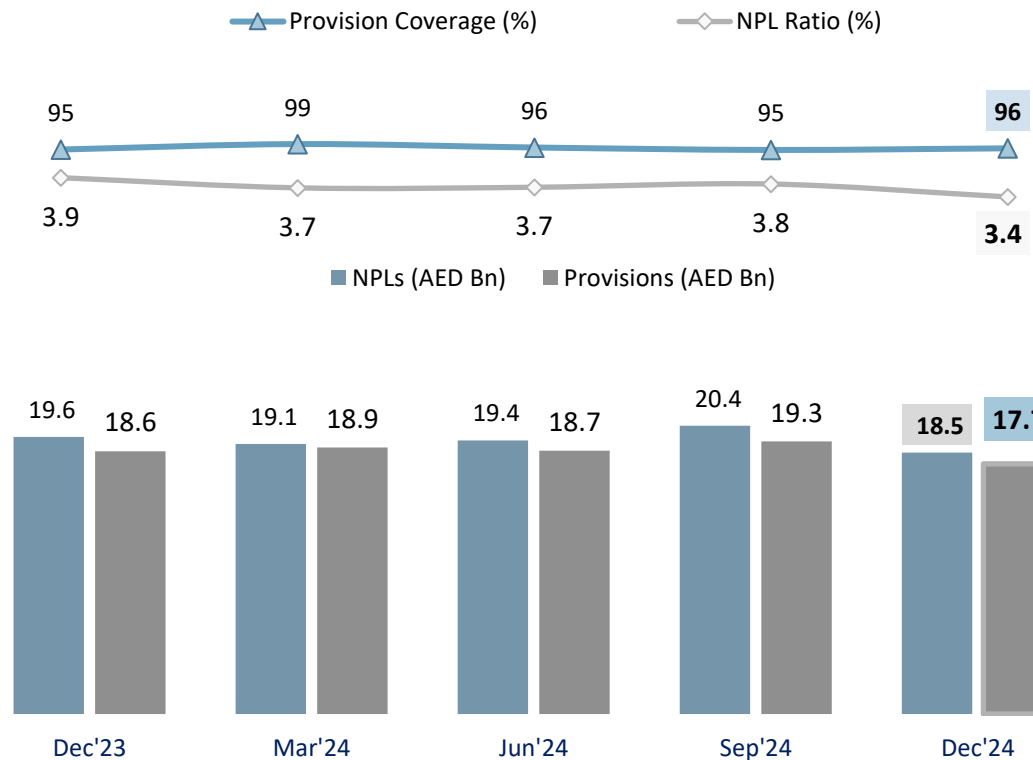
1. Real Estate by geography: Abu Dhabi 46%, Dubai 20%, Other UAE 4%, UK 17%, Other Intl 13%

Solid asset quality underpinned by prudent provisioning

Impairment charges, net (AED Mn) & CoR¹ (bps)



NPLs² and ECLs³ (%)



¹ Annualised

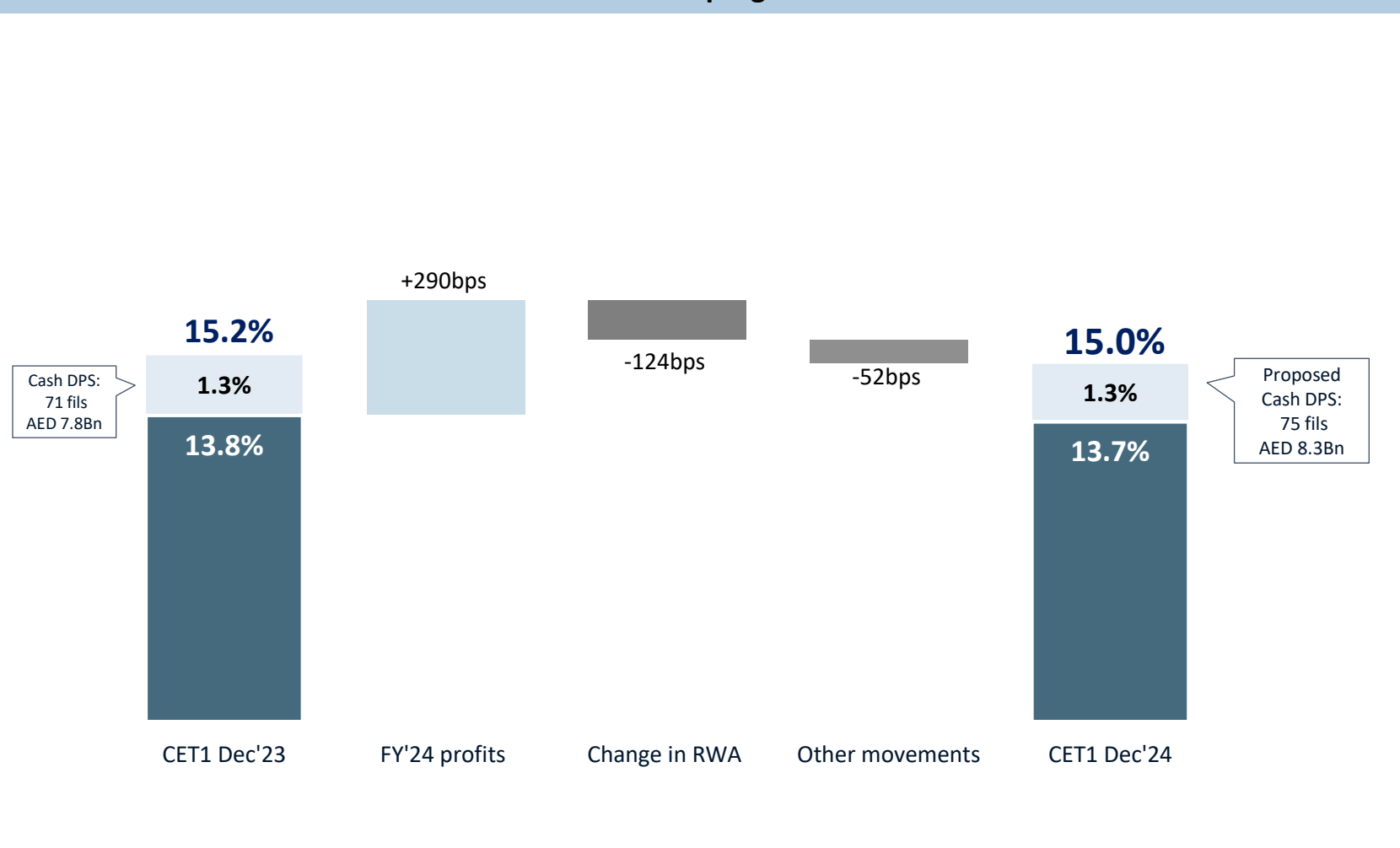
² NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,664Mn as of Dec'24 considered as par to NPLs, net of IIS

³ ECL = ECL on loans, advances & Islamic financing + ECL on unfunded exposures + IFRS9 impairment reserves

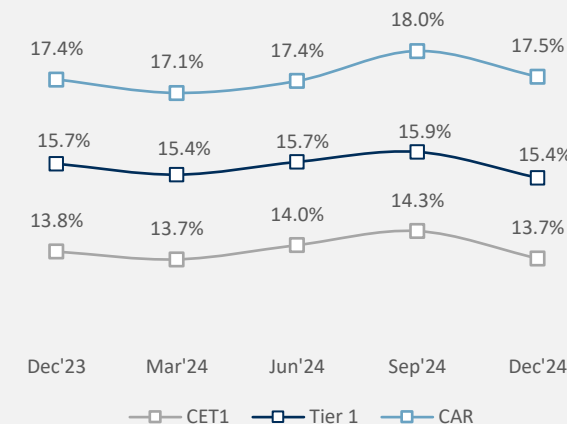
Note: Gross loans and advances and NPLs are net of interest in suspense; see Note 50 'Credit risk' in FY'24 financials for more details on IFRS9 exposures and ECL

Strong capital position above regulatory requirements

CET1¹ ratio progression



CET1, Tier 1 and CAR trends (%)



RWA Movements (AED Bn)	Movement (AED Bn)	
	Dec'23	Dec'24
Credit RWA	513	557
Market RWA	36	36
Operational RWA	38	47
Total RWA	587	640

¹ In May 2024, the CBUAE increased the D-SIB requirement for FAB from 1.5% to 2.0%, thereby raising minimum mandated CET1, Tier 1 and CAR requirement to 11.6%, 13.1% & 15.1%, respectively.

Appendix – Financial information



Q4/FY'24 highlights – Group financials

Income Statement - Summary (AED Mn)		Q4'24	Q3'24	qoq %	Q4'23	yoy %	FY'24	FY'23	yoy %
Net interest Income		4,936	4,890	1	4,707	5	19,612	18,139	8
Non-interest Income		2,768	3,307	(16)	2,227	24	12,013	9,332	29
Operating Income		7,704	8,197	(6)	6,934	11	31,625	27,471	15
Gain on sale of stake in subsidiaries		-	-	na	284	Na	-	284	Na
Total Income		7,704	8,197	(6)	7,218	7	31,625	27,755	14
Operating expenses		(1,970)	(1,975)	(0)	(1,900)	4	(7,787)	(7,125)	9
Impairment charges, net		(1,095)	(909)	20	(999)	10	(3,924)	(3,078)	27
Profit before tax		4,638	5,313	(13)	4,319	7	19,914	17,552	13
Non-controlling Interests and Taxes		(449)	(853)	(47)	(308)	46	(2,859)	(1,146)	149
Net profit after tax		4,189	4,460	(6)	4,011	4	17,055	16,405	4
Basic Earnings per Share (AED)		0.36	0.38	(5)	0.36	0	1.48	1.43	3
Balance Sheet - Summary (AED Bn)		Dec'24	Sep'24	qoq %				Dec'23	ytd %
Loans, advances and Islamic financing		529	528	0				484	9
Investments		248	251	(1)				226	10
Customer deposits		782	820	(5)				760	3
Of which CASA		360	374	(4)				361	(0)
Total Assets		1,213	1,230	(1)				1,169	4
Equity (incl Tier 1 capital notes)		131	129	1				125	4
Tangible Equity		100	98	2				94	6
Risk Weighted Assets		640	652	(2)				587	9
Key Ratios ¹ (%)		Q4'24	Q3'24	qoq (bps)	Q4'23	yoy (bps)	FY'24	FY'23	yoy (bps)
Net Interest Margin		1.93	1.89	4	1.89	4	1.93	1.80	13
Cost-Income ratio		25.6	24.1	148	27.4	(182)	24.6	25.9	(128)
Cost of Risk (bps)		84	63	21	79	5	75	63	12
Non-performing loans ratio		3.4	3.8	(36)	3.9	(53)	3.4	3.9	(53)
Provision coverage		96	95	115	95	83	96	95	83
Liquidity Coverage Ratio (LCR)		142	140	217	145	(324)	142	145	(324)
Return on Tangible Equity (RoTE)		16.1	17.9	(176)	16.5	(38)	16.8	17.6	(80)
Return on Risk-weighted Assets (RoRWA)		2.6	2.8	(21)	2.7	(13)	2.8	2.8	(5)
CET1 ratio ²		13.7	14.3	(57)	13.8	(14)	13.7	13.8	(14)
Capital Adequacy ratio ²		17.5	18.0	(53)	17.4	6	17.5	17.4	6

¹ All ratios are annualised, where applicable

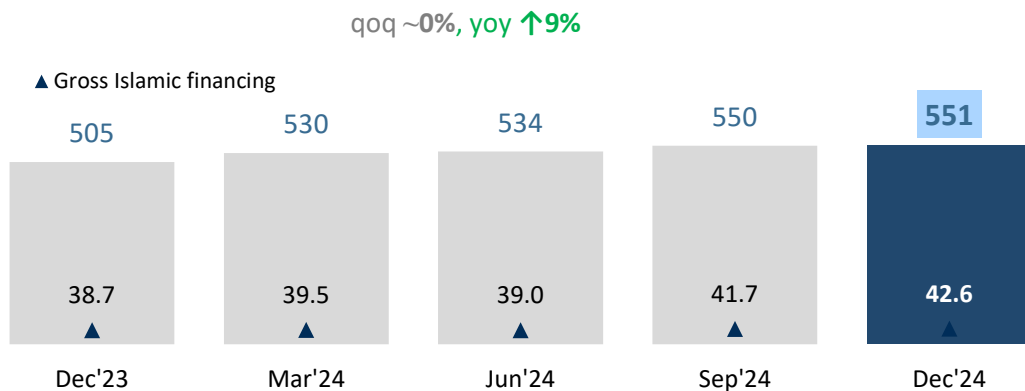
² In May 2024, the CBUAE increased the D-SIB requirement for FAB from 1.5% to 2.0%, thereby raising the minimum mandated CET1 level applicable to FAB to 11.6%.



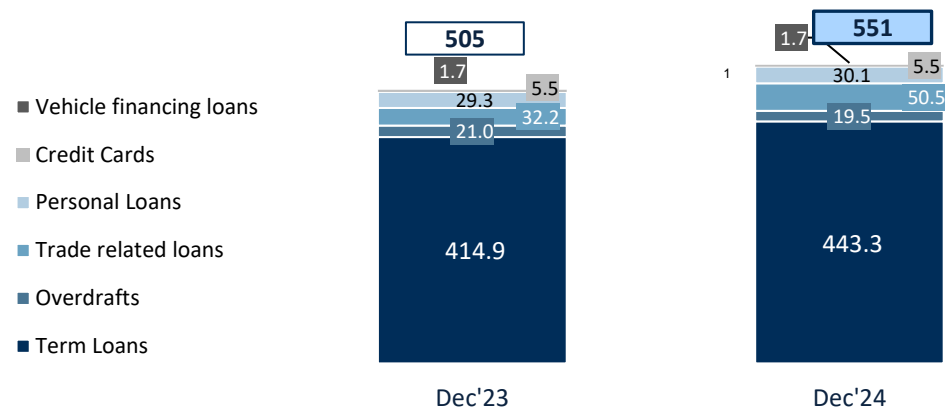
Scan to download full financials

A well-diversified, high quality loan book

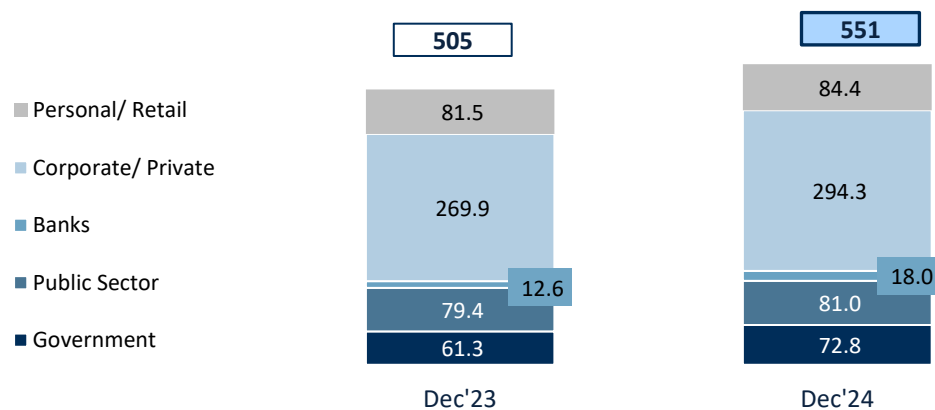
Gross loans trend (Figures in AED Bn)



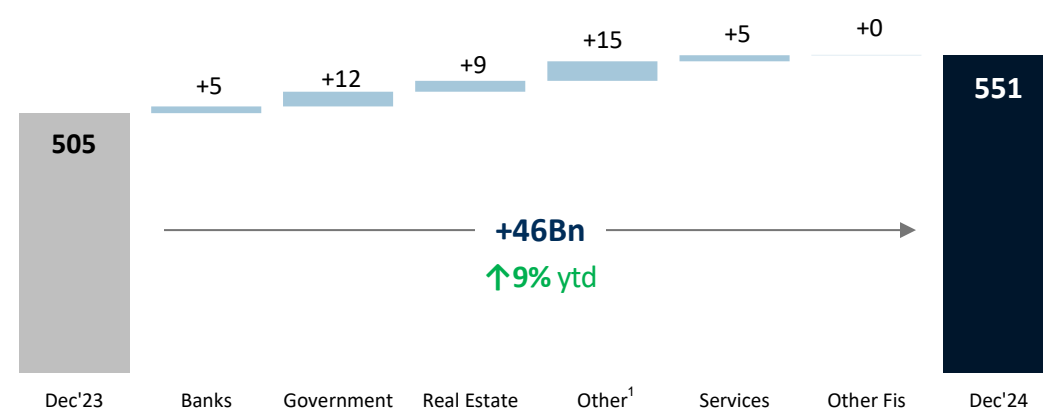
Gross loans by product (Figures in AED Bn)



Gross loans by counterparty (Figures in AED Bn)



Gross loans by sector (Figures in AED Bn)



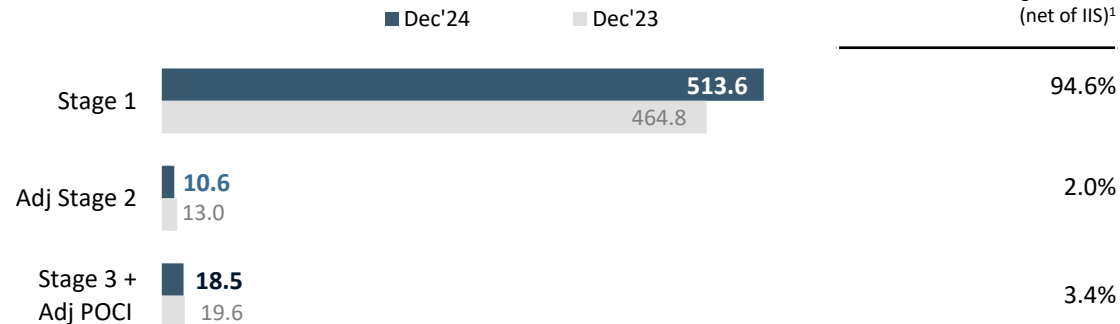
¹ Includes a number of other sectors including Energy, Transport & Communication, Manufacturing and Personal

Healthy asset quality and strong provisioning

Loans by stage (AED Bn - as of Dec'24)

AED 542.7Bn
(Gross loans net of IIS)

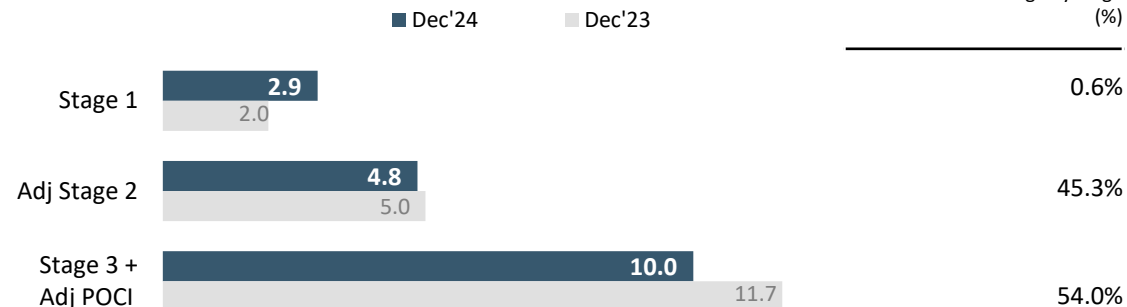
(AED Bn)
as of Dec'24
Ratio % of gross loans
(net of IIS)¹



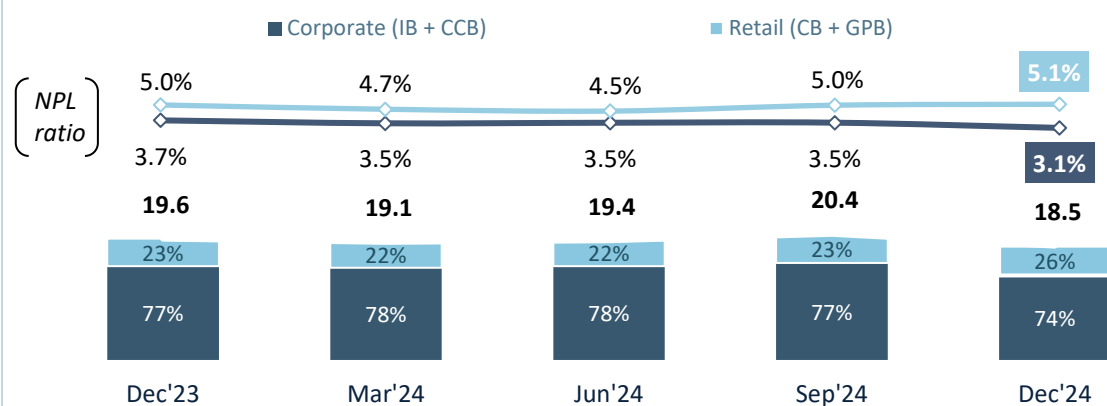
ECL² by stage (AED Bn - as of Dec'24)

AED 17.7Bn

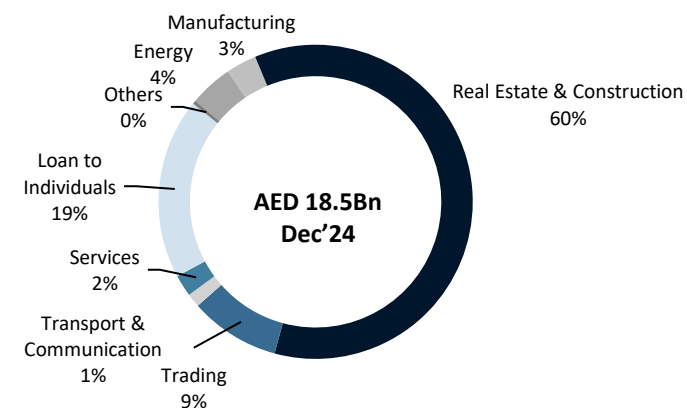
(AED Bn)
as of Dec'24
Coverage by stage
(%)



NPLs¹ by segment (AED Bn)



NPLs¹ by sector (%)



¹ NPLs = Stage 3 exposure + adjusted POCI (Purchase or originally impaired credit) of AED 3,664Mn as of Dec'24 considered as par to NPLs, net of IIS; Stage 3+POCI, net of IIS as per Note #50 in FY'24 financials is AED 18.6Bn;

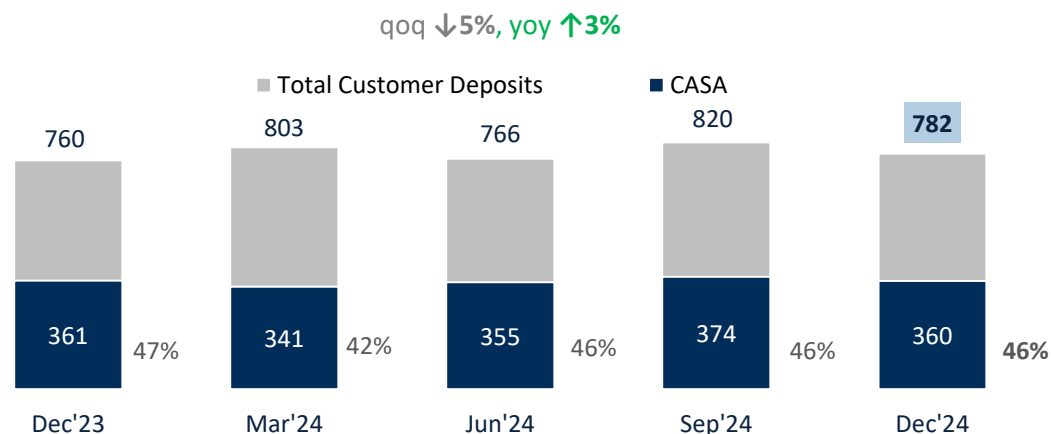
Adj Stage 2 incl POCI not considered as NPLs (AED 63Mn)

² ECL = ECL on loans, advances and Islamic financing (13.8Bn) + ECL on unfunded exposures (1.1Bn) + IFRS9 impairment reserve (2.9Bn)

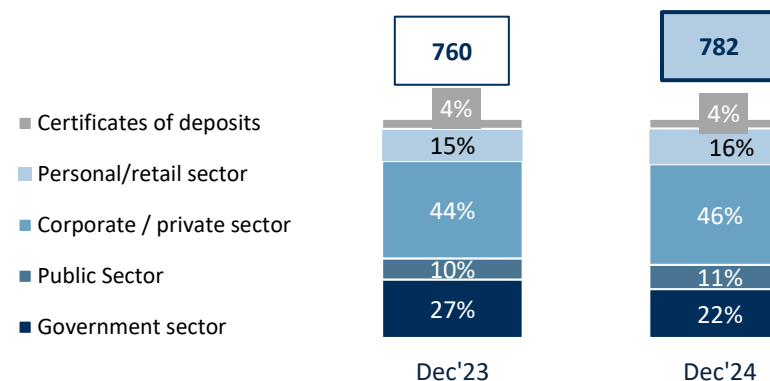
Note: Gross loans, advances & Islamic financing and NPLs are net of interest in suspense; see Note #50 Credit Risk in FY'24 financials for more details on IFRS9 exposures and ECL

Strong and diversified liquidity profile

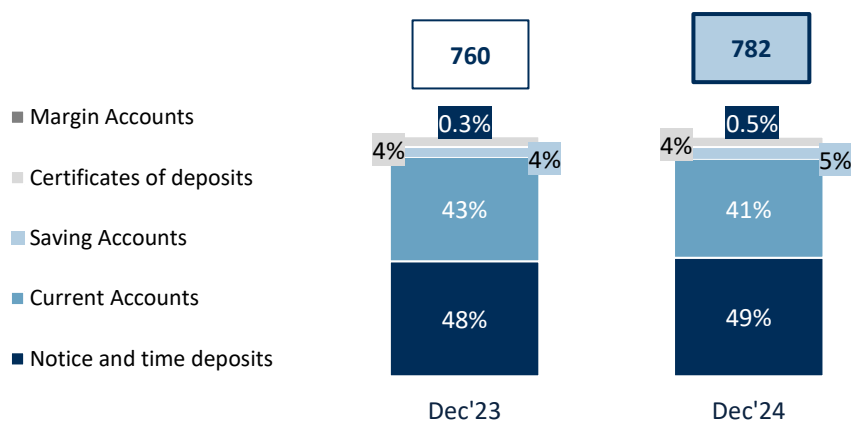
Customer deposits trend (AED Bn)



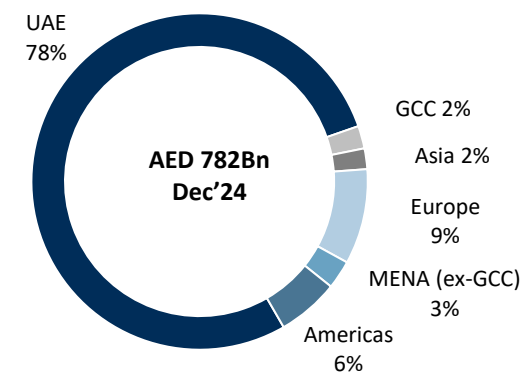
Customer deposits by counterparty (AED Bn)



Customer deposits by account type (AED Bn)

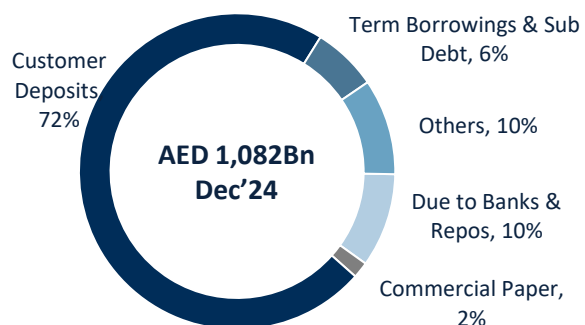


Customer deposits by geography

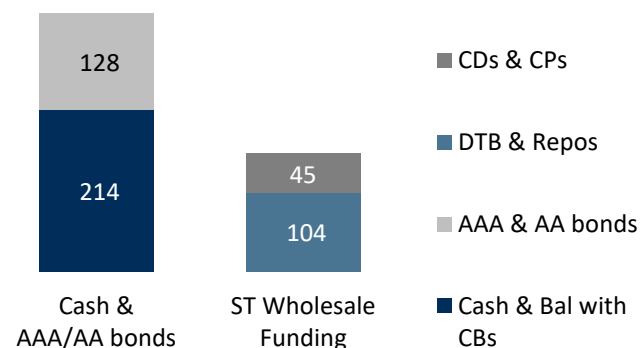


Leading issuer in the MENA region

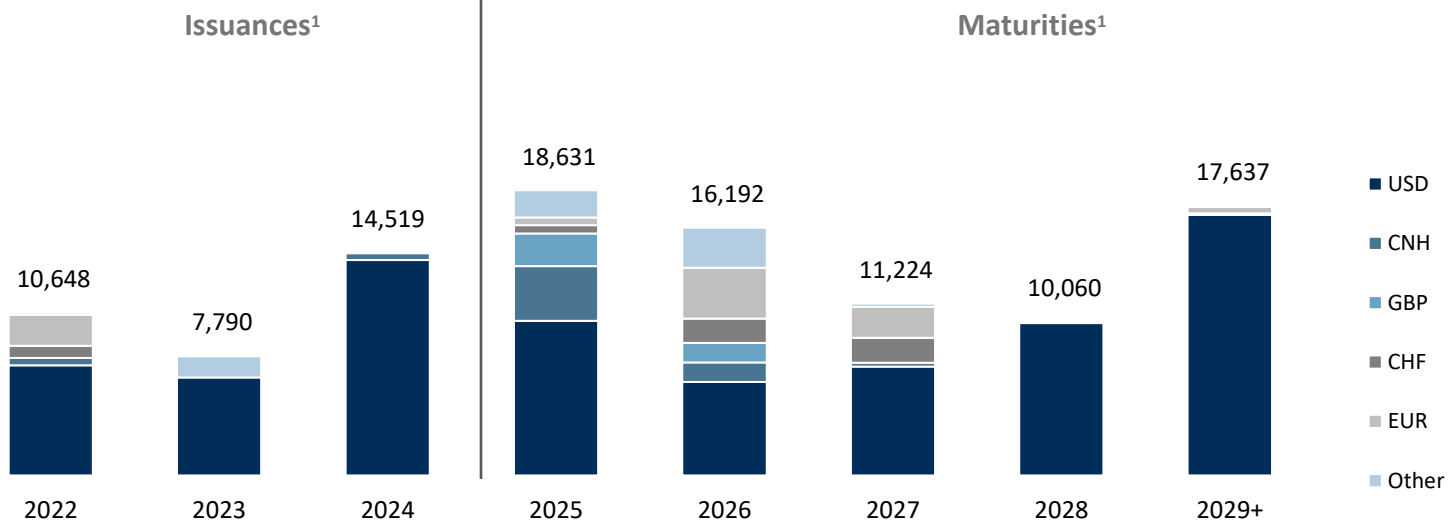
Liability mix



Cash & AAA/AA bonds vs. ST wholesale



Medium-term wholesale funding



FY'24 highlights:

- AED 14.5Bn (USD 4.0Bn) equivalent of senior wholesale funding
- Reopened the Formosa market with a 5-year US\$700 Million Formosa FRN bond, the first Formosa issuance from a MENA bank in 2 years
- Issued the first Green Formosa bond from the MENA region, and the largest-ever Green Formosa issuance (US\$ 800Mn 5-year)
- Priced US\$750 Million 10.5NC5.5-Year Tier 2 bond at the tightest-ever pricing for a Tier 2 bond issuance from a MENA bank
- Issued the first-ever Social bond from UAE: USD 82 Million 5-year across 3 private placements
- Regional leader in Green and Social Bonds issuance with USD 4.1Bn notional outstanding across 18 transactions and 6 currencies

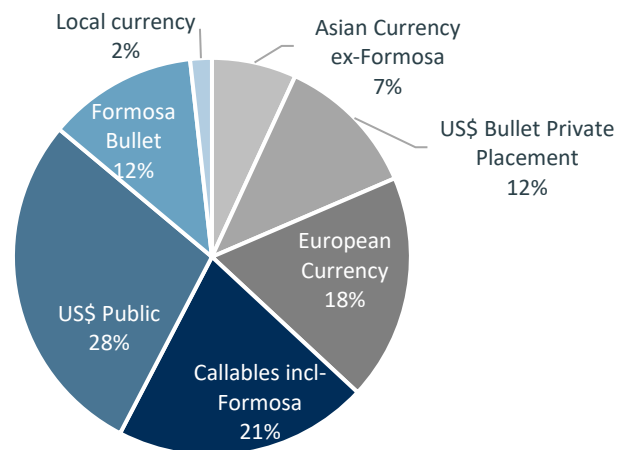
Recent Issuances in 2025:

- USD 1.5bn raised in 2025 year-to-date, including:
 - US\$ 600m 5yr Sukuk at 5.153% - the tightest pricing ever achieved by a MENA bank in public format
 - US\$ 750m 5yr FRN Formosa bond at SOFR+100bps - the lowest ever pricing achieved by a MENA bank in the Formosa market

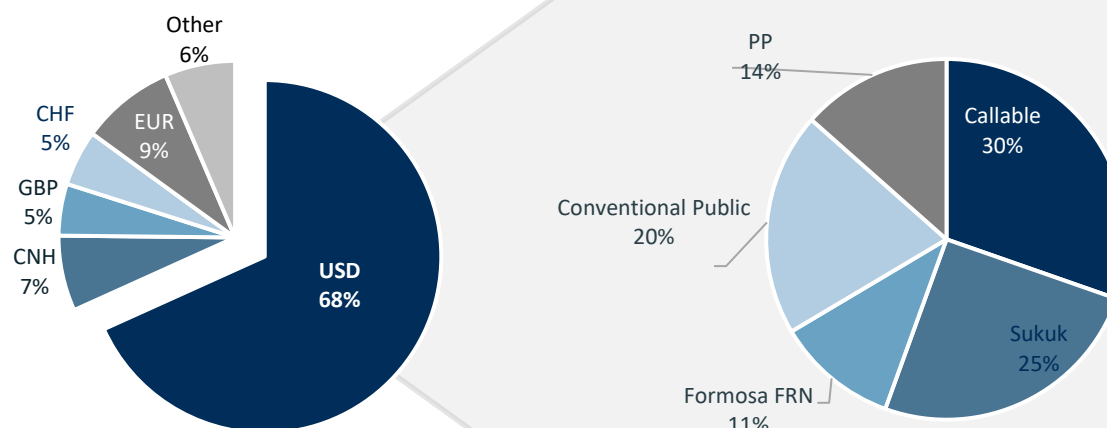
¹ All figures based on historical FX with the maturity of callable bonds set at next call date

Diversified term funding portfolio

Term Funding Portfolio by Type¹



Term Funding Portfolio by Currency¹



Diversified investor base spanning Asia, the Middle East and Europe

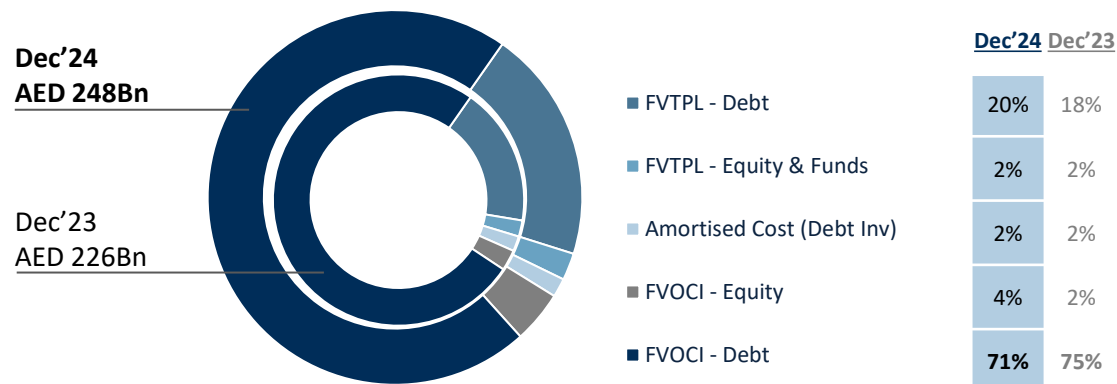
Active issuer across multiple currencies with USD 1Bn equivalent or greater outstanding across both public and private placements in each of USD, CNH, CHF and EUR

Source and maturity profile of USD denominated debt spread across multiple products

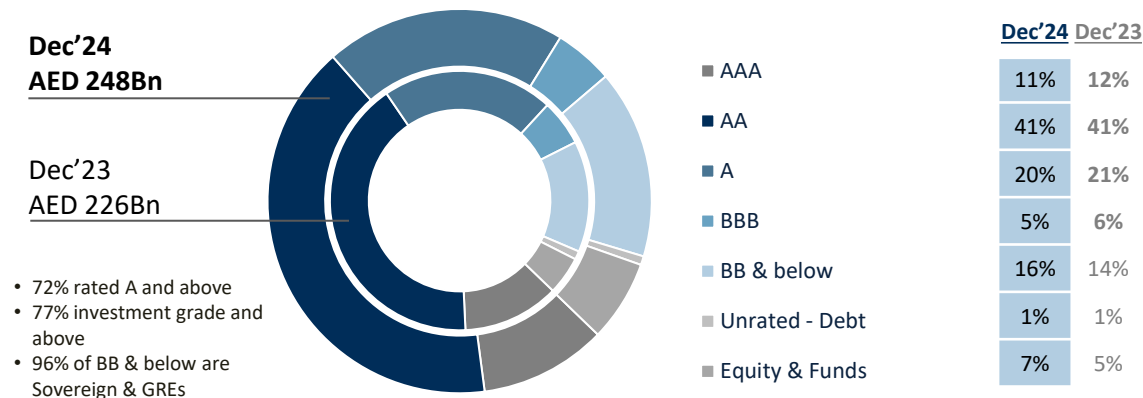
¹ All figures based on historical FX

High quality and diversified investment portfolio

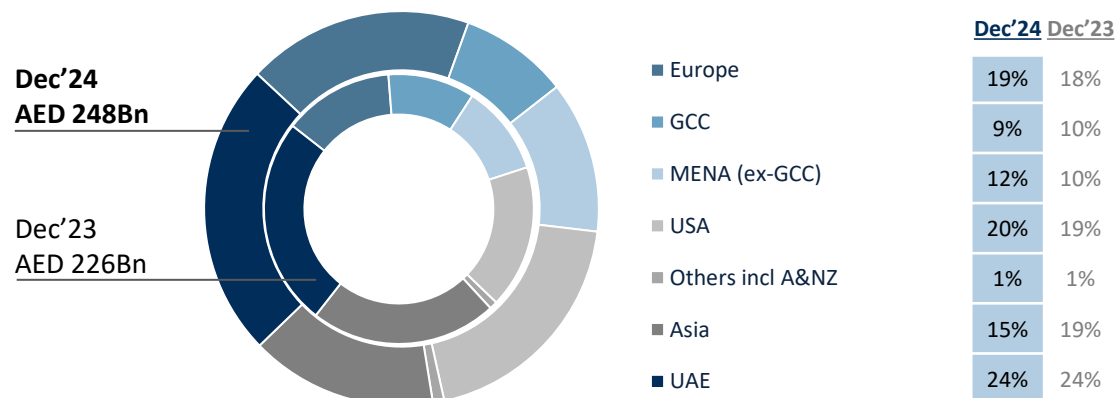
Investments by type



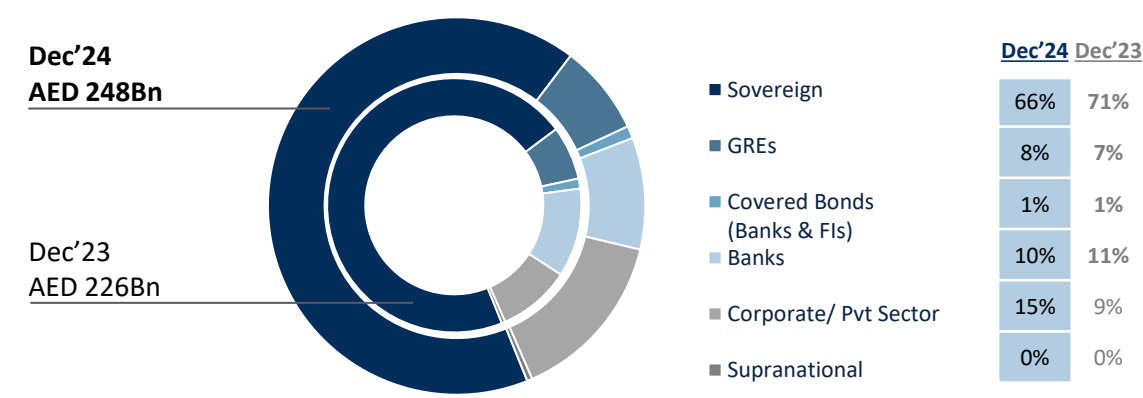
Investments by ratings



Investments by geography



Investments by counterparty

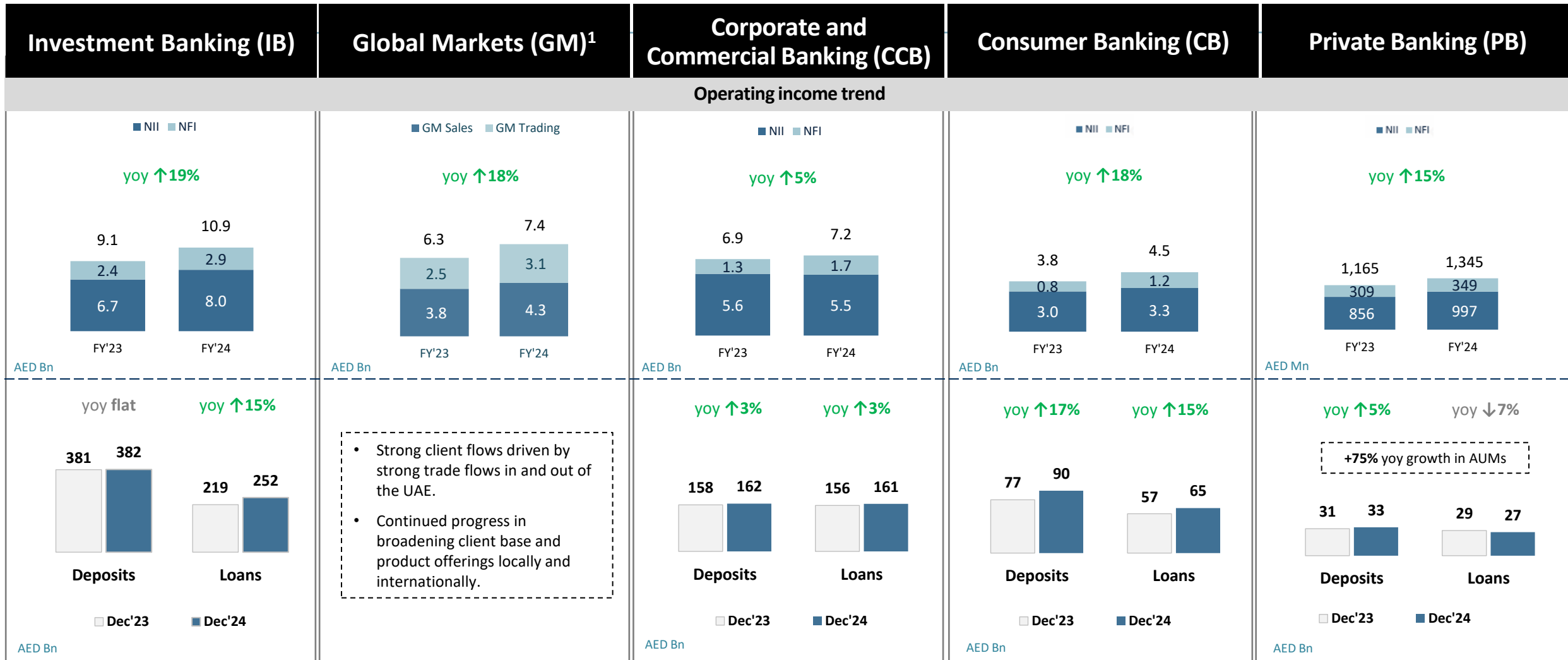


FVTPL – Fair value through profit or loss (previously HFT), Amortised cost – previously HTM, FVOCI – Fair value through other comprehensive income (previously AFS)

Sovereign bonds include sovereign guaranteed bonds issued by GREs, banks & FIs

Note: All totals are Gross investments before ECL (1Mn as of Dec'24)

Segmental overview

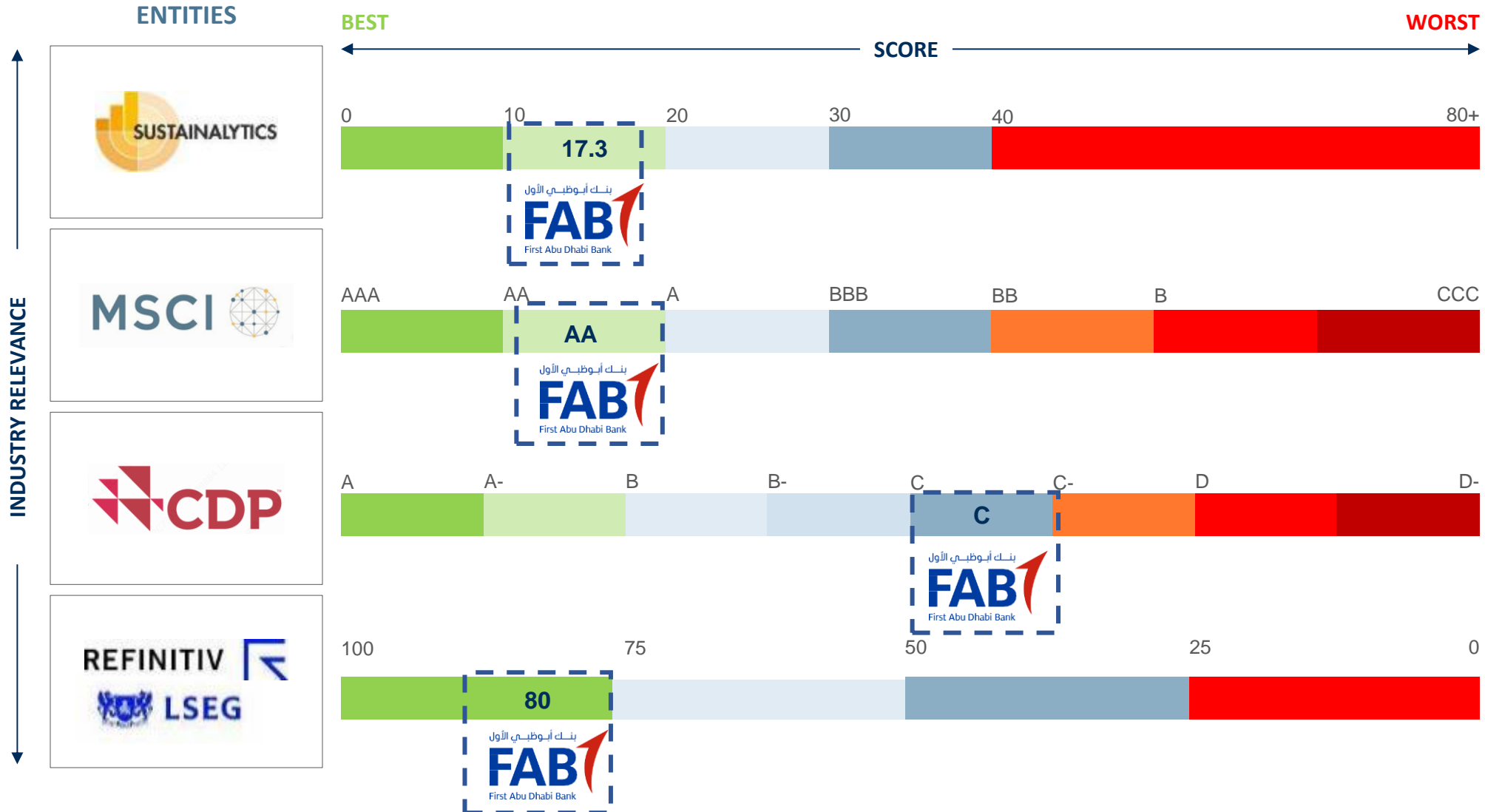


1) Starting Q1'24, the Group's Global Markets (GM) division is being reported as a separate segment. GM includes revenue from GM trading which is reported separately in the Financial Statements, and revenue from Global Market Sales which is allocated within the other divisional business lines. For further information about the Group's operating structure, please refer to note 44 of FAB's financial statements as of December-end 2024.

Appendix - ESG



A Regional Top Performer



Acting as a regional pacesetter by embedding ESG in everything we do

Transitioning to a low-carbon future

To act in partnership with our key stakeholders to accelerate the transition to a net zero society and economy.



UAE's regional leader in sustainable finance

Embedding ESG as part of vendor sourcing

Carbon intensity reduction

Net Zero road map execution



Capitalising on our social responsibility

To expand access to financial services for all – in particular, underbanked groups and to foster a diverse, inclusive and equitable organisation.



Diversity, equity & inclusion across the bank

Strategic focus on financial inclusion

Drive social responsibility efforts

Gender diversity embedment

Emiratization focus



Transforming our governance model

We will commit to the highest standards for ESG accountability, transparency and risk management.



Embed ESG risk framework

ESG-driven governance structures















ESG KPIs and performance disclosure

Remuneration incentives linked to ESG

Whistleblower policies and processes



A driver of sustainable and transition finance

Projects	Amount Facilitated	Impact generated	SDG Alignment
NEOM, KSA (Green Finance)  World's largest upcoming green hydrogen-based ammonia production plant, located in KSA.	USD 2.05 bn	<ul style="list-style-type: none"> 5mn tonnes of CO₂ avoided per year (estimated) 300 direct jobs created when 100% operational 1.2 mn tonnes per annum of green hydrogen-based ammonia powered by renewable energy of 4 GW (estimated) 	  
Barakah Nuclear Power Plant  The first civil nuclear energy plant in the Arab world. The plant plays a strategic role in securing the UAE's clean electricity needs generating clean, baseload electricity.	USD 2.45 bn	<ul style="list-style-type: none"> 22.4mn tonnes of CO₂ avoided per year (estimated) 5,600 MW capacity - equal to annual electricity generation of 40 TWh 	 
Al Shuaibah 1 and Al Shuaibah 2  FAB supported financing of two photovoltaic (PV) solar power projects, Al Shuaibah 1 and Al Shuaibah 2. These projects, are part of the National Renewable Energy Programme (NREP) that the Ministry of Energy steers.	USD 1.18 bn	<ul style="list-style-type: none"> 4mn tonnes of CO₂ avoided per year (estimated) 2.63 GW capacity generated Potential to power roughly 450,000 households 	  
Sharjah Waste to Energy  The first waste-to energy facility in the Emirate of Sharjah. A project aligned with the UAE's target of diverting 75% of solid waste from landfills.	USD 0.154 bn	<ul style="list-style-type: none"> 450,000 tonnes of CO₂ avoided per year (estimated) 30 MW electric power capacity generated 300,000 tonnes of municipal solid waste diverted from landfills annually 	 

Focus on financed emissions

In March 2023, we announced our emission reduction targets for our high-emitting sectors in our portfolio: Oil & Gas, Power & Energy, and Aviation, underlining our dedication to lowering both financed and operational emissions. In November 2023, we expanded this commitment to include five additional sectors: Agriculture, Aluminium, Cement, Commercial Real Estate and Steel. The eight sectors combined account for approximately 90% of FAB's financed emissions. Our target-setting processes adhered to science-based and sector-specific methodologies in alignment with NZBA and PCAF standards. The table below highlights our reduction targets against our 2021 baseline for our key emitting sectors.

Client Sector	Emissions Scope	Units	Baseline ¹	CO2e Emissions Intensity (2023)		2030 Reduction Targets
Oil & Gas	Scope 1,2 or 3	MtCO ₂ e per EJ	63	62	↓	-7 to -15% (53 to 59)
Power	Scopes 1 and 2	gCO ₂ per kWh	460	216	↓	-64% (165)
Aviation	Scopes 1 and 2	gCO ₂ e per pkm	83*	81	↓	-15% (71)
Agriculture	Scopes 1,2 and 3	ktCO ₂ e per m USD of client revenue	1.68	2.04	↑	-35% to -45% (0.92 to 1.09)
Aluminium	Scopes 1 and 2	tCO ₂ e per t of aluminum	8.1	9.26	↑	-32% (5.5)
Cement	Scopes 1 and 2	tCO ₂ e per t of cementitious material	0.75	0.56	↓	-25% (0.57)
CRE	Scopes 1,2 or 3	kgCO ₂ e per m2	138	121	↓	-45% to -55% (62 to 76)
Steel	Scopes 1 and 2	tCO ₂ e per tonne of crude steel	2.01	2.16	↑	-26% to -32% (1.36 to 1.47)

¹ The aviation sector is measured against a 2019 baseline due to the impact of COVID-19 on air travel. All other sectors have a baseline year of 2021.





For more information, please visit www.bankfab.com or contact FAB Investor Relations team at ir@bankfab.com

You can also download FAB's Investor Relations App from [App Store](#) / [Google Play](#) to access latest corporate updates

FAB's TCFD report 2023

FAB's Nature Report 2024

2023-24 Sustainable Finance Report

2023 ESG Report

2023 Annual Report

