



Investor Relations Presentation

September 2024



Download our IR Application



Contents

1. QNB at a Glance
2. QNB Comparative Positioning – Qatar and MEA
3. Financial Highlights
4. Sustainability
5. Economic Overview

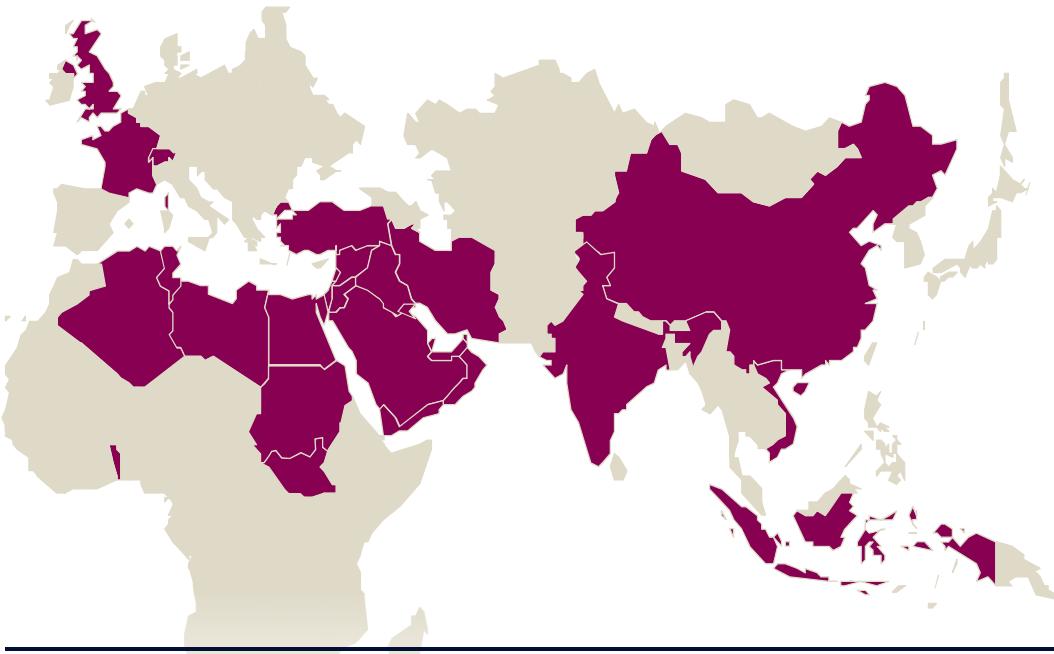
Notes:

All figures in US Dollars have been converted from Qatari Riyals based on the exchange rate of 1 US Dollar = 3.6405 Qatari Riyals
In certain cases, numbers may be rounded for presentation purposes



QNB at a Glance

QNB is a strong and highly rated bank with international footprint



Solid financial strength

USD 43.0 Bn

Market Cap.

USD 3.49 Bn

Net Profit²

USD 351.4 Bn

Assets

USD 0.35

EPS

Top-tier credit ratings

A+

Standard &
Poor's

Aa2

Moody's

AA

Capital Intelligence

A+

Fitch

#1 bank in the Middle East and Africa across all balance sheet metrics

International network with presence in more than 28 countries

Most valuable banking brand in the Middle East and Africa, worth USD 8.4 Bn¹

About 31,000 employees operating from more than 900 locations

Key Strengths

Geographically Diversified Financial Position

Leading Domestic Presence

Leading Regional Presence

Experienced Management Team

Strong Operating Performance and Financial Position

Strong Credit Ratings



Exposure to High-Value Transactions

Strong Qatari Government Support

QNB's International Footprint

Sub-Saharan Africa



South Sudan: (1 Branch)



Togo: (650 Branches³ across Africa, though 20.1% stake in Ecobank)

Asia



Indonesia: (8 Branches, 95.63% stake in QNB Indonesia)



Singapore: (1 Branch)



India: (1 Branch)



China / Hong Kong: (1 Representative office, 1 Branch)



Vietnam: (1 Representative office)

North Africa



Egypt: (234 Branches, 95.0% stake in QNB Egypt)



Libya: (1¹ Representative office)



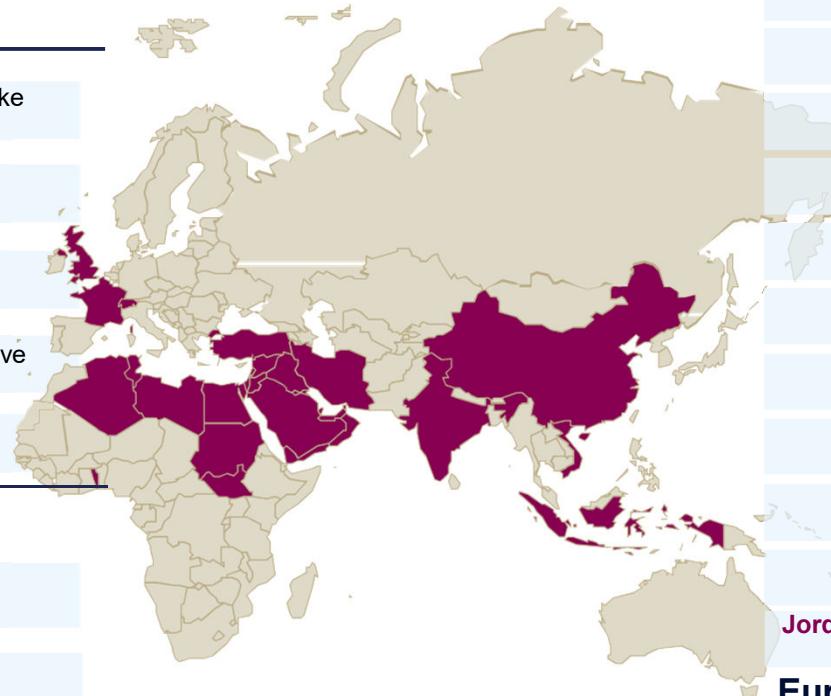
Tunisia: (29 Branches, 99.99% stake in QNB Tunisia)



Sudan: (1 Branch)



Algeria: (9¹ Branches)



Middle East

Qatar: (48 Branches)



KSA: (2 Branches)



UAE: (6¹ +1¹ Branches, 40.0% stake in CBI)



Syria: (8 +24¹ Branches, 50.8% stake in QNB Syria)



Palestine: (15¹ Branches)



Iraq: (8 +1¹ Branches, 54.2% stake in Mansour Bank)



Oman: (5 Branches)



Bahrain: (1¹ +1¹ Branch)



Kuwait: (1 Branch)



Lebanon: (1 Branch)



Yemen: (1 Branch)



Iran: (1 Representative office²)



Jordan: (104¹ +3¹) Branches, 38.6% stake in Housing Bank of Trade & Finance)



Europe

United Kingdom: (1 +1¹ Branch and 100% stake in Digital Q-FS Limited)



France: (1 Branch)



Switzerland: (1 Branch, 100% stake in QNB Suisse SA)



Turkiye: (435 Branches, 99.88% stake in QNB Finansbank)



1: Includes the branches / representative offices from subsidiaries and associates

2: Dormant

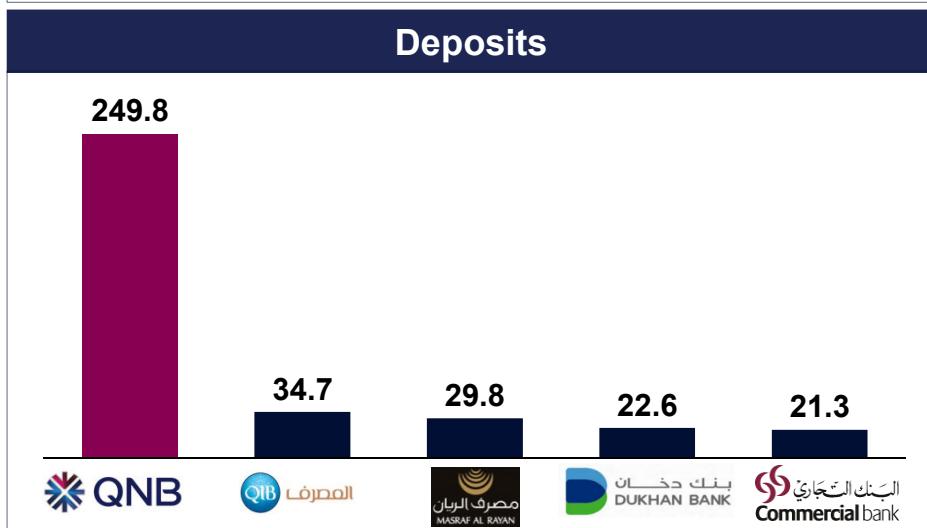
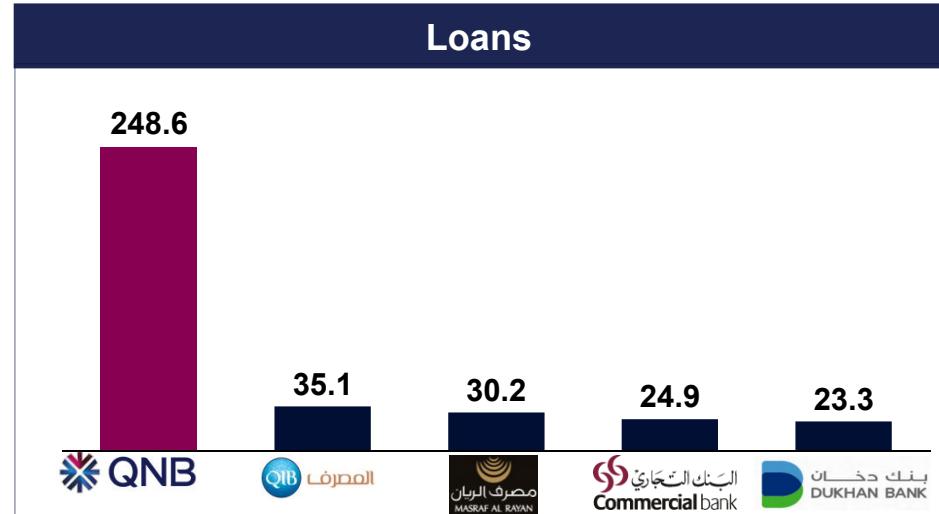
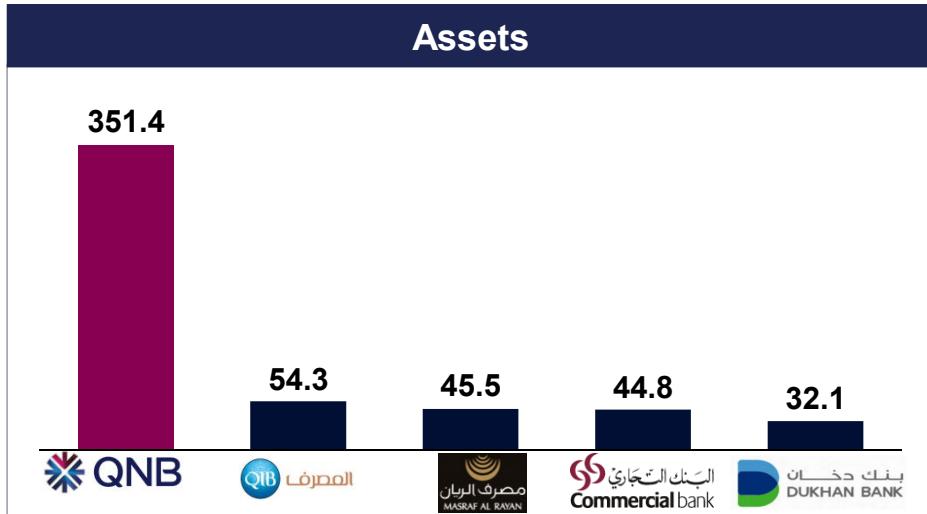
3: The branch data for Ecobank is as at August 2024



QNB Comparative Positioning – Qatar and MEA

Top 5 Listed Domestic Banks – September 2024

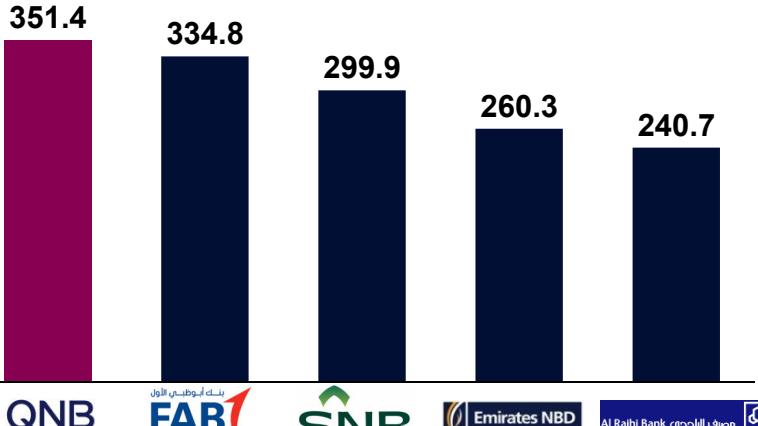
QNB continues to excel in the domestic market



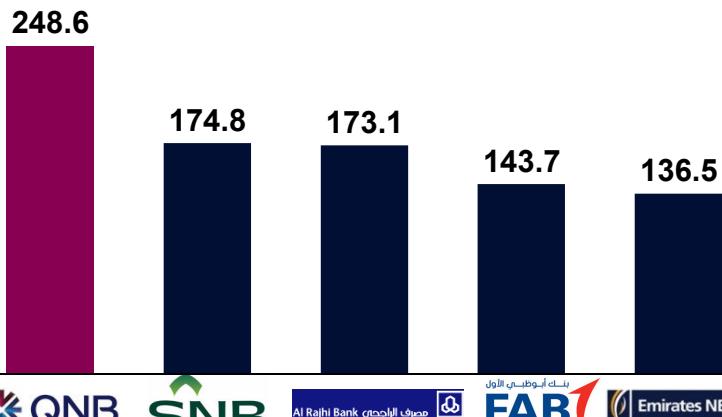
Top 5 Listed MEA Banks – September 2024

QNB maintains its position as the leading bank in the region across all balance sheet categories

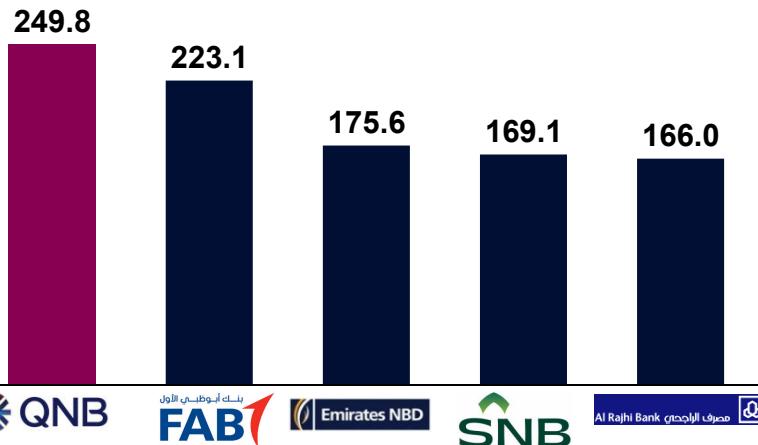
Assets



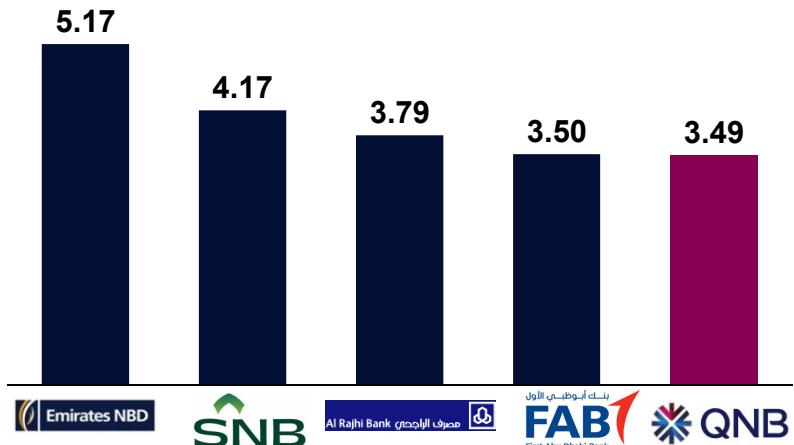
Loans



Deposits



Net Profit

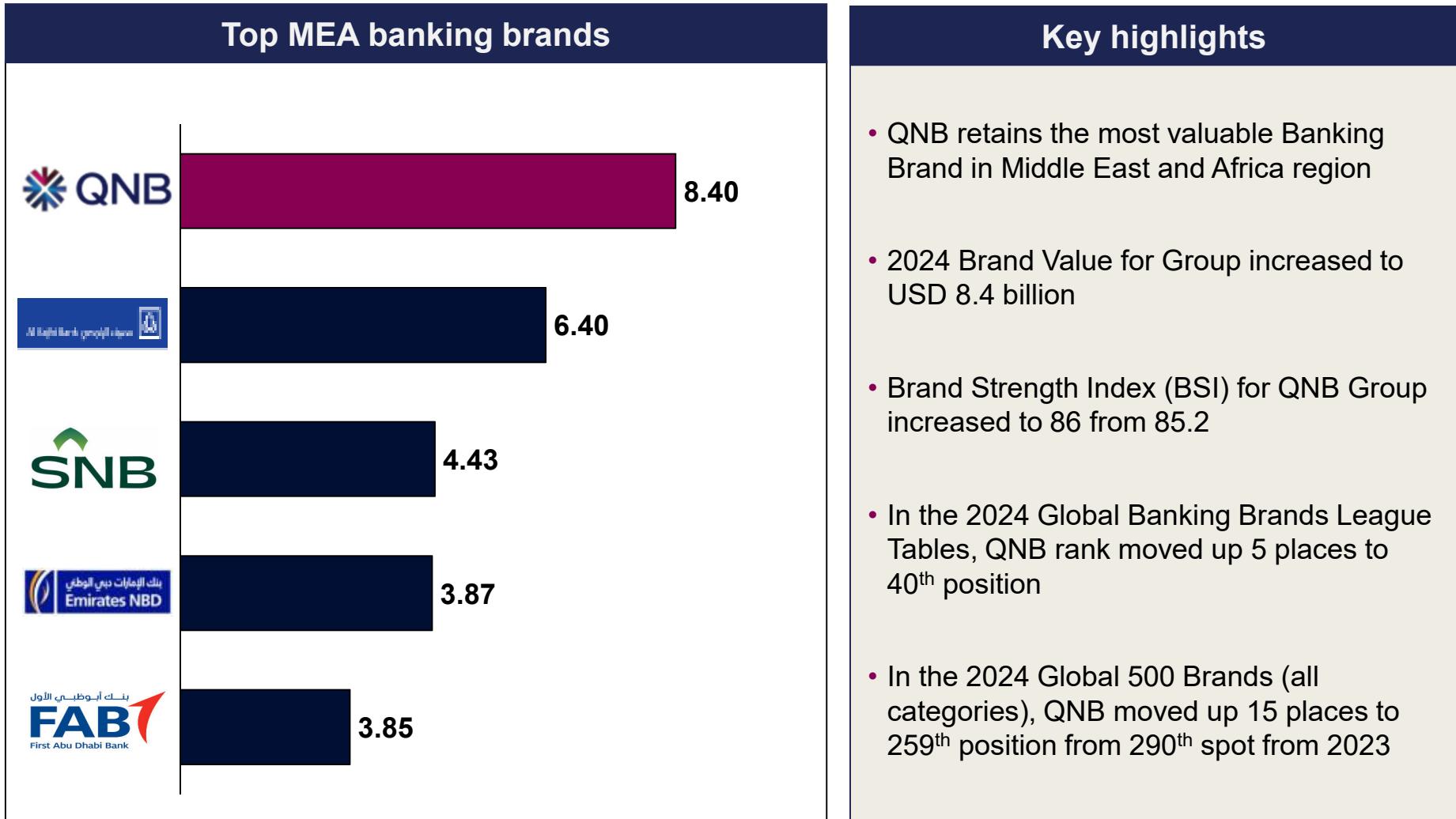


Note: All amounts are in USD billions

Source: Banks' September 2024 Press Release or Financial Statements, if available, non-exhaustive

QNB is the leading financial institution in the MEA region with regards to brand value

Brand value (USD Bn)





Financial Highlights

QNB Group demonstrate sustainable growth

Financial Highlights (as at 30 September 2024)



Growth vs. September 2023

Profit¹

- USD3.49 billion



+7%

- Net interest margin (NIM)²: 2.63%
- Cost to income ratio: 22.4%
- Earnings per share: USD 0.35

Assets

- USD351.4 billion assets
- USD248.6 billion loans



+8%



+11%

- NPL (% of gross loans): 3.0%
- Coverage ratio³: 100%

Funding

- USD249.8 billion deposits



+11%

- Loans to deposits ratio: 99.5%

Equity

- USD31.0 billion equity



+4%

- Capital adequacy ratio: (QCB Basel III Reforms) 19.5%

Source: Financial Statements

1: Profit Attributable to Equity Holders of the Bank

2: Net interest margin calculated as net interest income over average interest earnings assets

3: Based on Stage 3 provisions, excluding interest accrued



QNB Egypt¹

Financial Highlights (as at 30 September 2024)



Growth vs. September 2023

Profit²

- **USD408.5 million
(EGP17.9 billion)**



12%
(+60%)

Assets

- **USD16.6 billion assets
(EGP799.3 billion)**
- **USD6.7 billion loans
(EGP321.9 billion)**



-14%
(+35%)



-16%
(+30%)

Funding

- **USD14.0 billion deposits
(EGP674.9 billion)**



-13%
(+36%)

Equity

- **USD1.7 billion equity
(EGP83.2 billion)**



-14%
(+34%)

- **Net interest margin (NIM)³:** **6.26%**
- **Cost to income ratio:** **21.0%**

- **NPL (% of gross loans):** **5.5%**
- **Coverage ratio⁴:** **79%**

- **Loans to deposits ratio:** **47.7%**

- **Capital adequacy ratio:
(QCB Basel II)** **23.5%**

Source: QNB Egypt under International Financial Reporting Standards

1. Formerly known as QNB ALAHLI

2. Profit Attributable to Equity Holders of the Bank

3. Net interest margin calculated as net interest income over average earnings assets on a standalone basis

4. Based on Stage 3 provisions, excluding interest accrued

QNB FINANSBANK

Financial Highlights (as at 30 September 2024)



Growth vs. September 2023

Profit¹

- **USD29.0 million (TRY1.0 billion)**



-90%
(-87%)

- Net interest margin (NIM)²: **7.00%**

Assets

- **USD41.8 billion assets (TRY1,429 billion)**
- **USD24.6 billion loans (TRY841.4 billion)**



+25%
(+56%)



+26%
(+57%)

- NPL (% of gross loans): **2.2%**

- Coverage ratio³: **103%**

Funding

- **USD24.6 billion deposits (TRY842.0 billion)**



+17%
(+46%)

- Loans to deposits ratio: **99.9%**

Equity

- **USD3.7 billion equity (TRY126.7 billion)**



+24%
(+56%)

- Capital adequacy ratio: **14.4%**

(QCB Basel III)
After BRSA Relaxation Measures

15.9%

Source: QNB Finansbank under International Financial Reporting Standards (includes Enapra Bank A.S.)

1: Profit Attributable to Equity Holders of the Bank

2: Net interest margin calculated as net interest income over average earnings assets on a standalone basis

3: Based on Stage 3 provisions, excluding interest accrued



Enpara Digital Bank (pro-forma standalone operations)

Financial Highlights (as at 30 September 2024)



Growth vs. September 2023

Profit⁽¹⁾

- **USD255.2 million**
(TRY8.7 billion)
25%⁽²⁾ of QNB Finansbank



+26%
(+57%)

Assets

- **USD2.5 billion loans**
(TRY86.2 billion)
10% of QNB Finansbank



+21%
(+51%)

Funding

- **USD4.2 billion deposits**
(TRY143.1 billion)
17% of QNB Finansbank



+46%
(+82%)

Clients

- **7.1 million registered clients**



+28%

- Cost to income ratio: 20.6%
- Net Interest Margin (NIM): 10.2%

- NPL (% of gross loans): 4.6%
- Retail Loans Market Share⁽³⁾: 4.4%
- Credit Cards Market Share⁽³⁾: 3.1%

- Loans to deposits ratio: 60.2%
- Retail Deposits Market Share⁽³⁾: 2.4%

- Average Daily Logins: 3.7 million
- Digital Onboarding Market Share 12.0%

Enpara is currently the Digital Banking division of QNB Finansbank. Enpara balances are still included in QNB Finansbank while Enpara is undergoing spin-off process.
The above are selected financial highlights of these operations:

(1) Profit Before Tax

(2) % of non-IAS QNB Finansbank Profit Before Tax

(3) Market share among privately owned banks

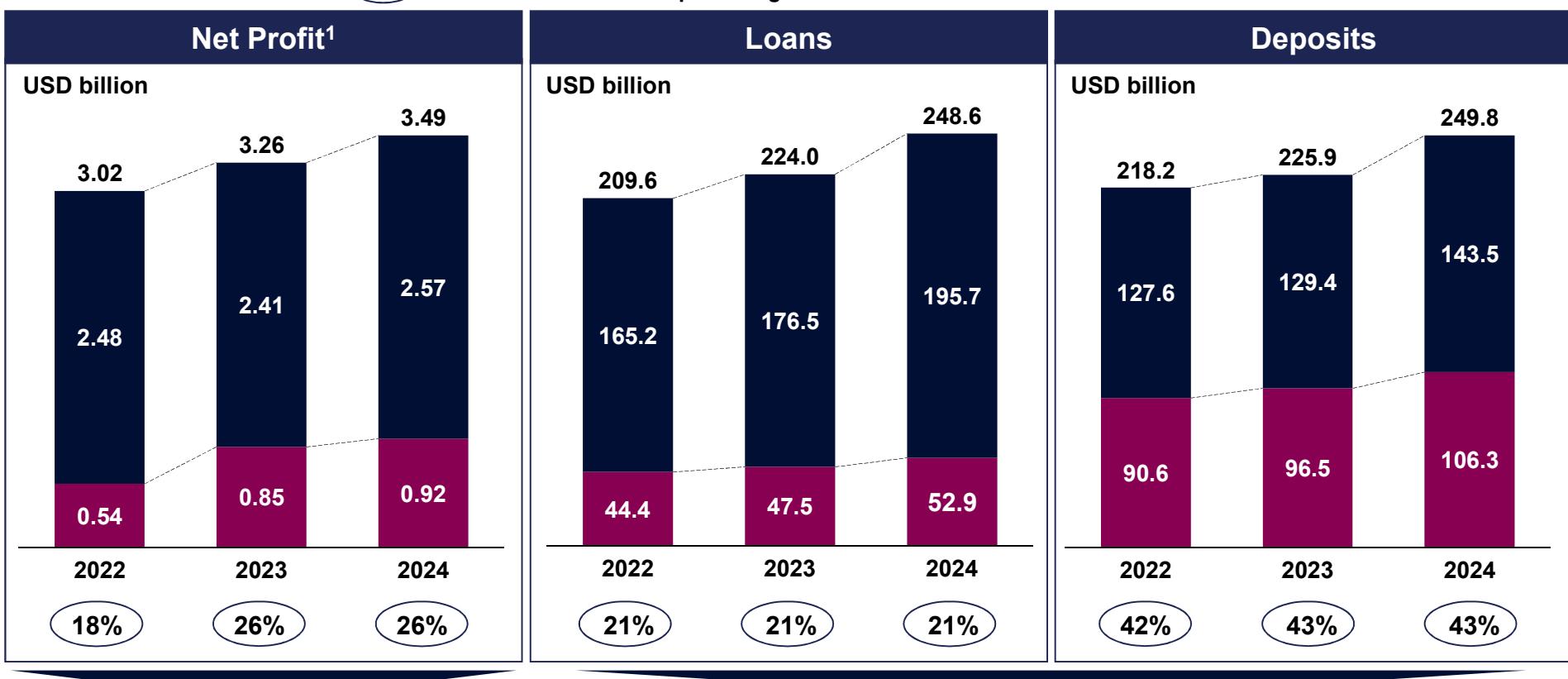
(4) All financial information is non-IAS 29



Strong domestic franchise with widespread geographical footprint contributes to diversification and growth

Geographical Contribution (as at 30 September)

■ Domestic ■ International (%) Share of International as percentage of the total

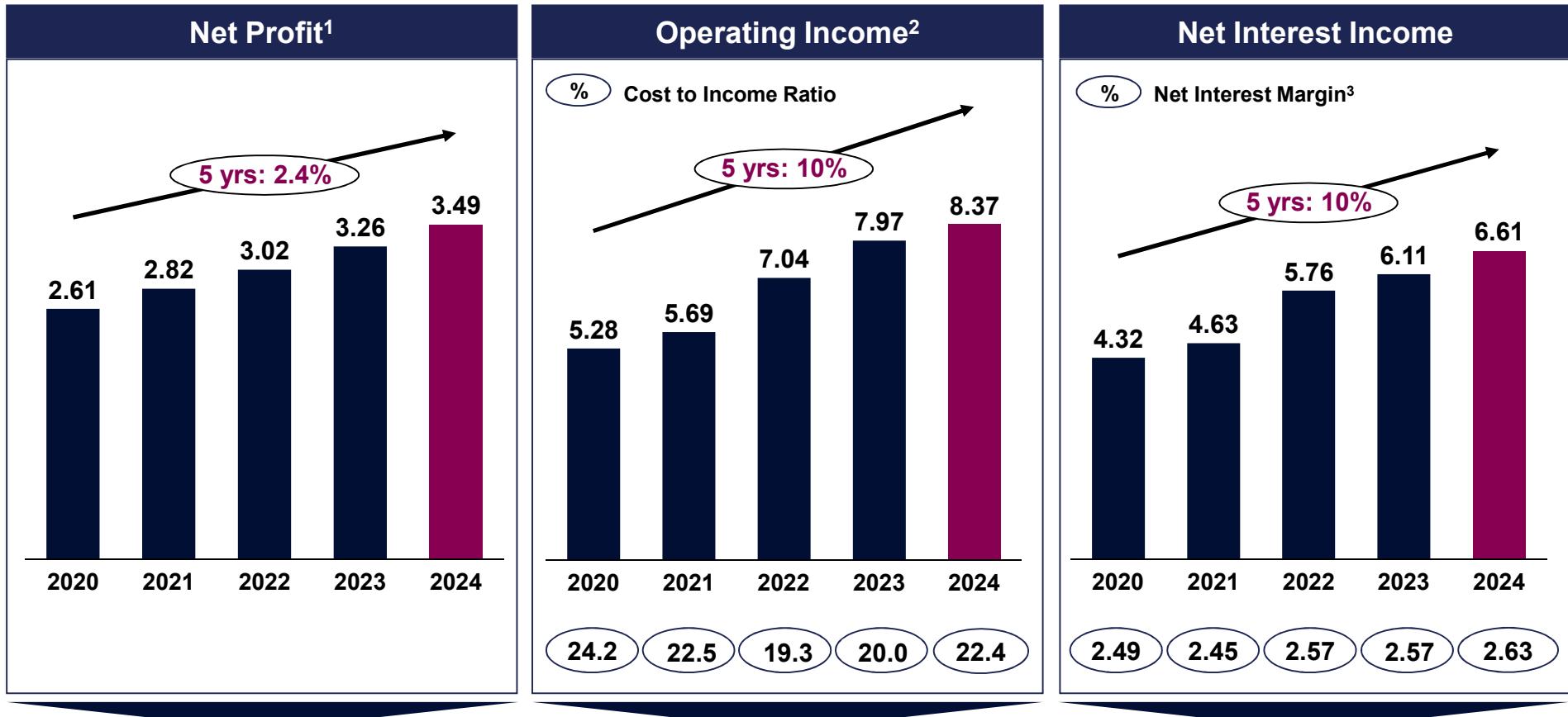


- Profit from international operations increased by USD0.39 Bn (72%) from 2022 to 2024

- Loans from Intl operations increased by USD8.4 Bn (19%) from 2022 to 2024
- Deposits from Intl operations increased by USD15.7 Bn (17%) from 2022 to 2024

Consistent Profitability and Cost Discipline

Income Statement Breakdown (USD billion as at 30 September)



- Net Profit increased by 7.1% from September 2023

- Operating income increased by 5% from September 2023
- Best-in-class efficiency

- NII increased by 8% from 2023
- Strong NIM with the current size of USD350 billion of total assets

Source: Financial Statements

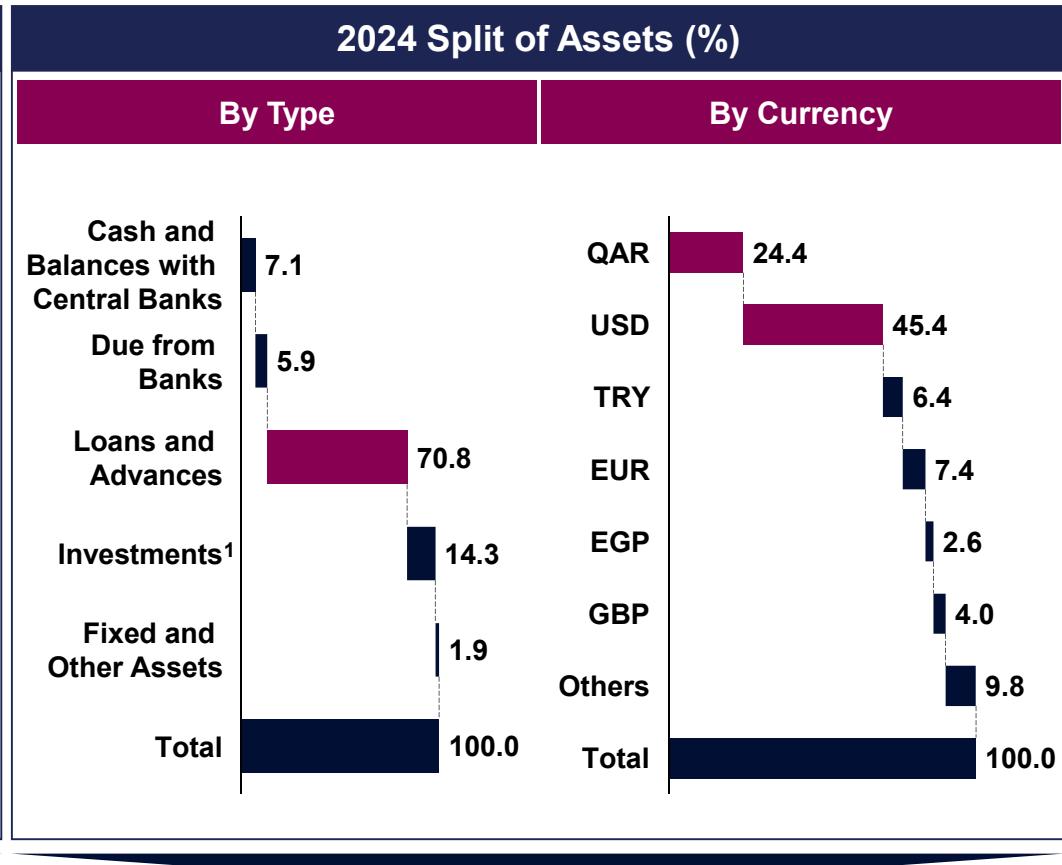
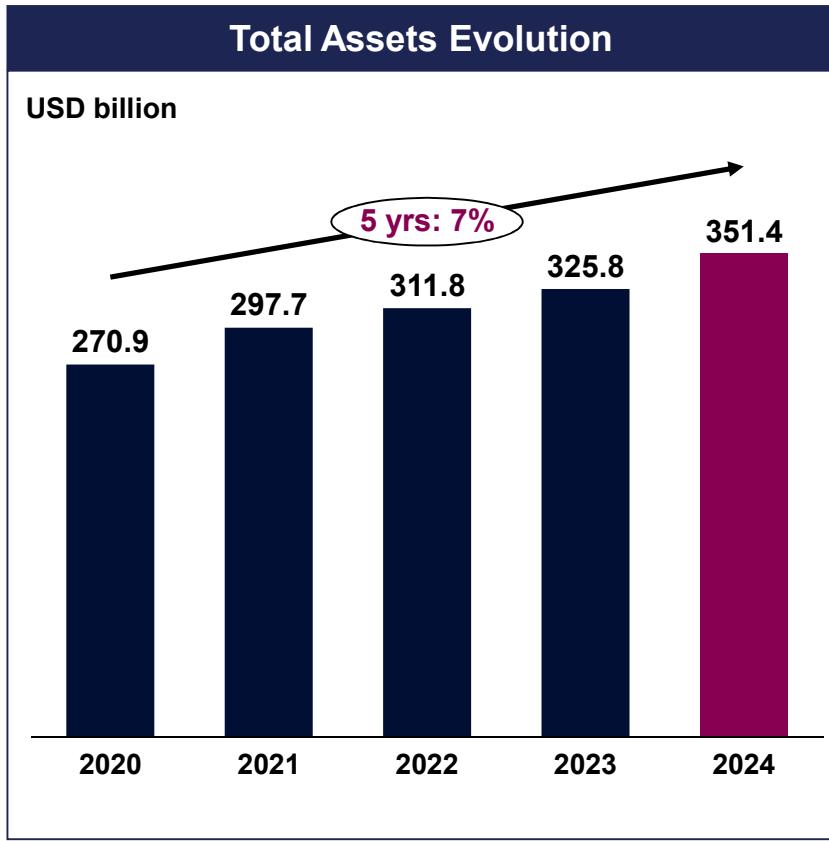
1: Profit Attributable in Equity Holders of the Bank

2: Operating Income includes Share of Results of Associates

3: Net interest margin calculated as net interest income over average interest earning assets

Asset growth driven by lending activities mainly in USD and QAR

Assets Analysis (as at 30 September)

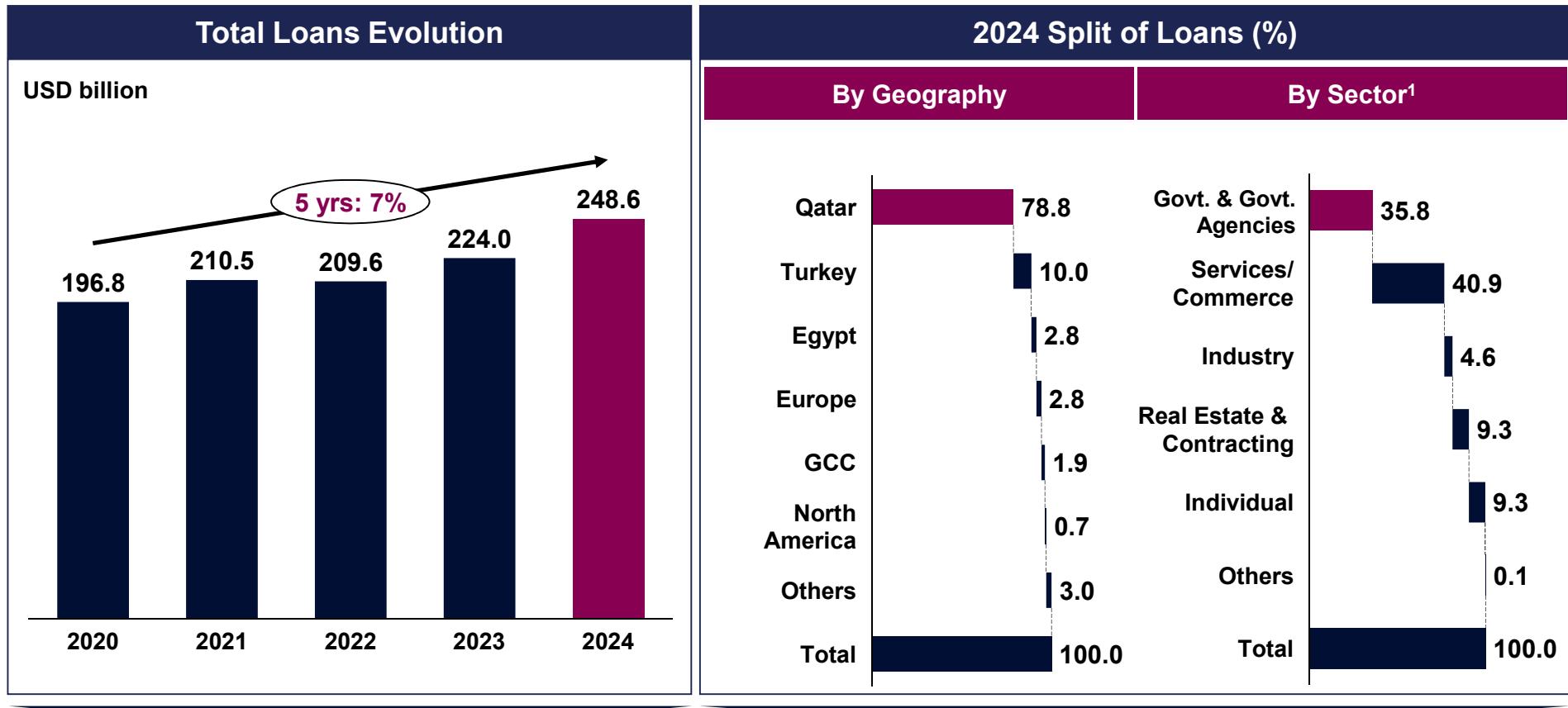


- Assets increased by 8% from September 2023

- Loans and advances represent 71% of total assets
- USD and QAR currencies account for about 70% of total assets

Stable loan momentum

Loan Analysis (as at 30 September)



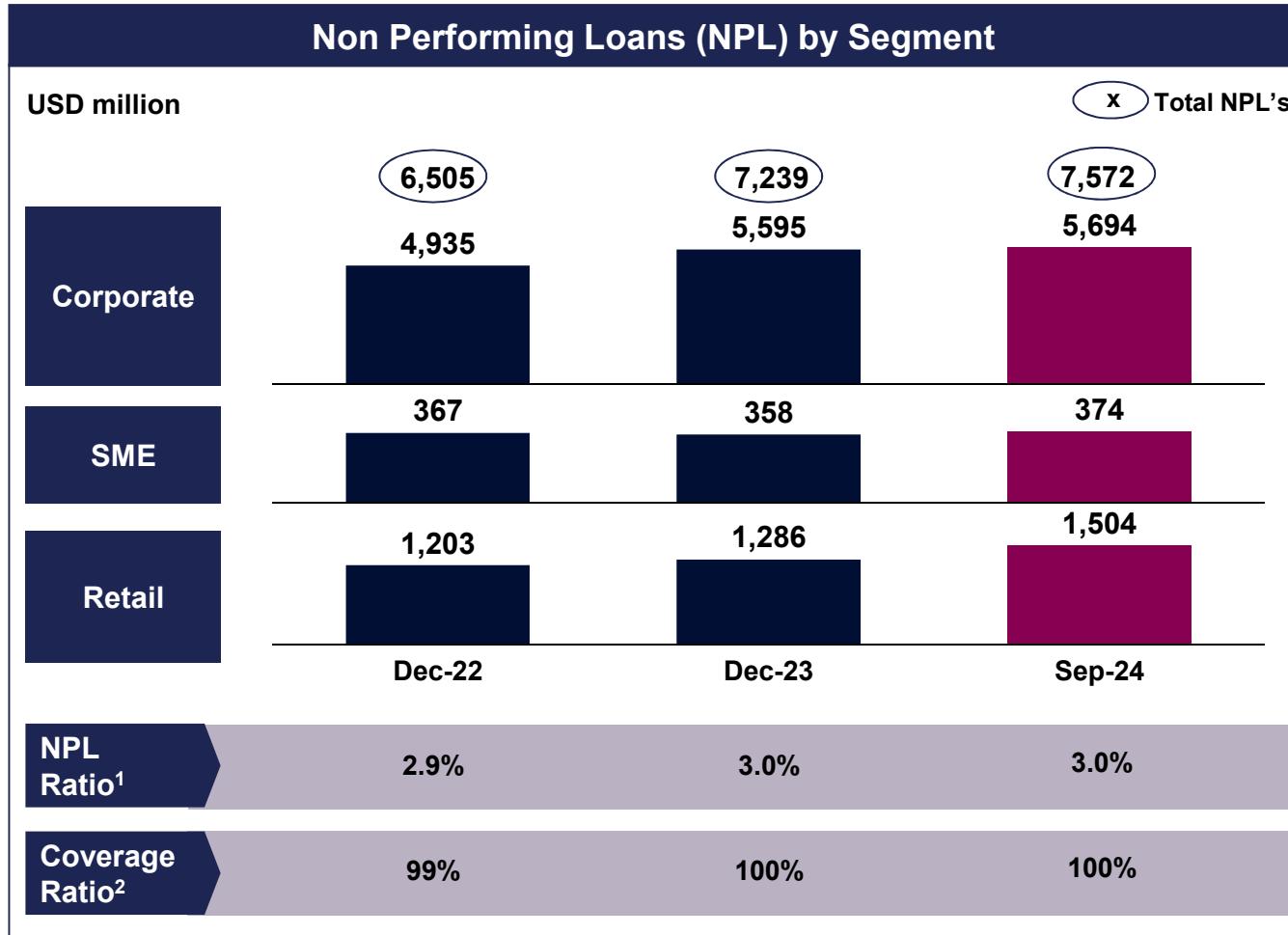
- Loans increased by 11% compared to September 2023

- Loans denominated in USD represent 63% of total loans
- Loan exposures are of a high quality with 36% concentration to Government and public sector entities



High quality lending portfolio is underpinned by low NPL ratios

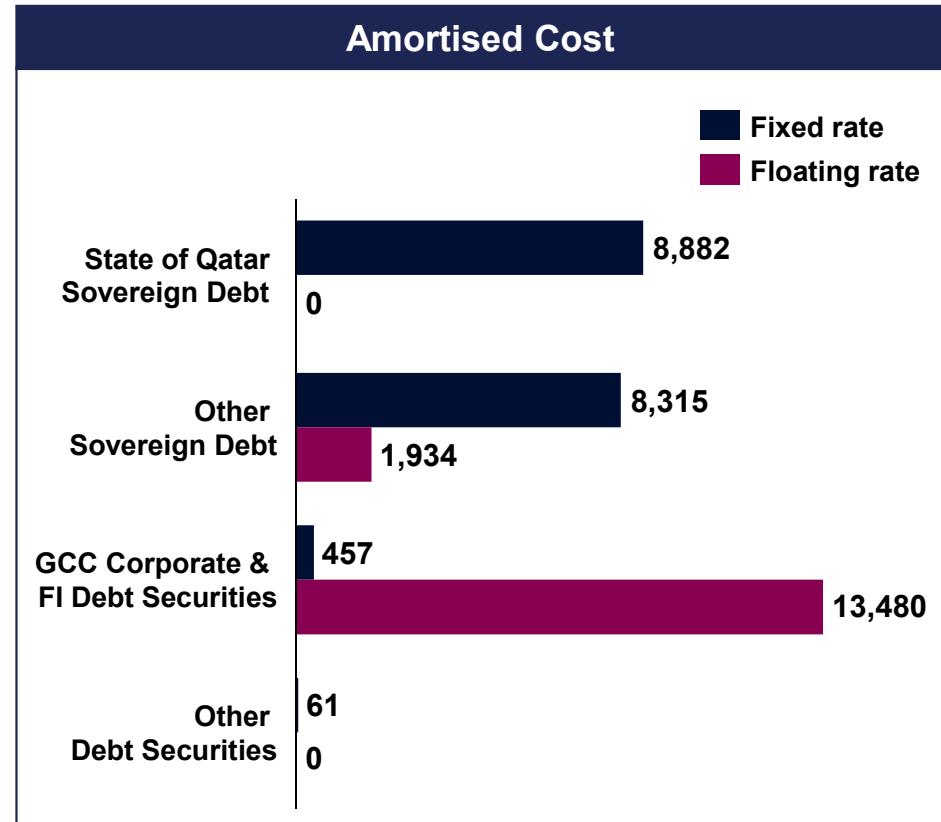
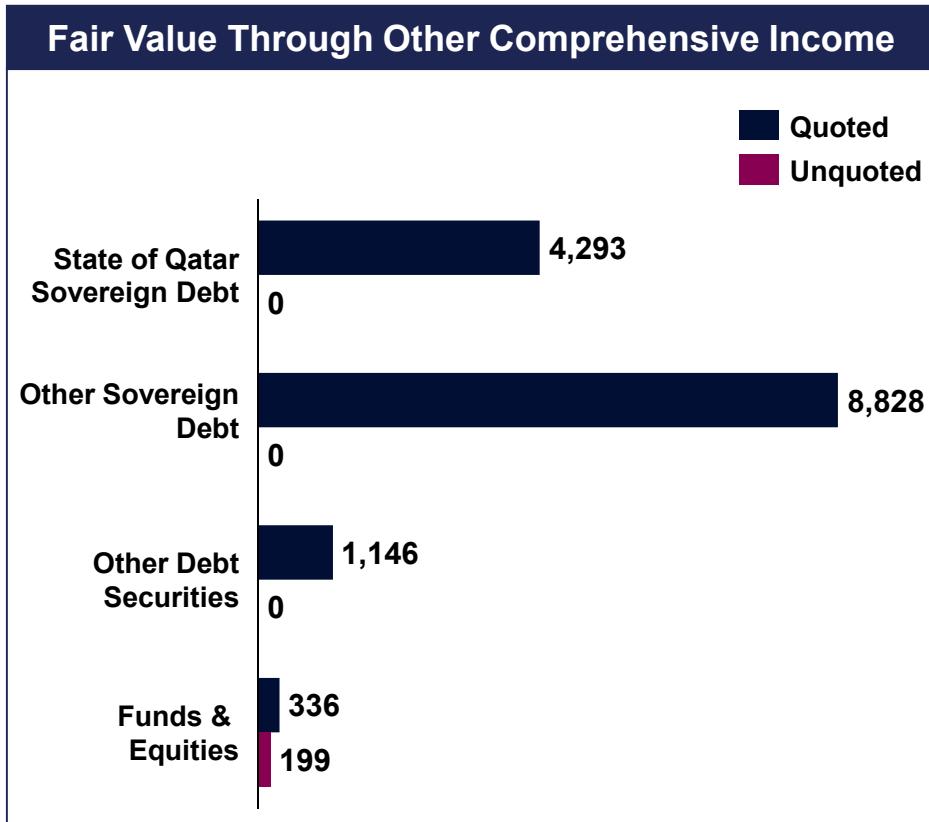
Asset Quality Analysis



- QNB has continued to increase its provisions in response to the global economic situation on account of economic headwinds and uncertainties
- The bank's coverage ratio has remained robust amidst the economic slowdown, with a coverage of 100% as at September 2024
- Past dues are NPL after 90 days default
- There is an additional risk reserve of USD3,296 million which is greater than the 2.5% QCB requirements

High quality investment portfolio with 67% of securities rated AA or Sovereign

Investments Analysis (USD million as at September 2024)

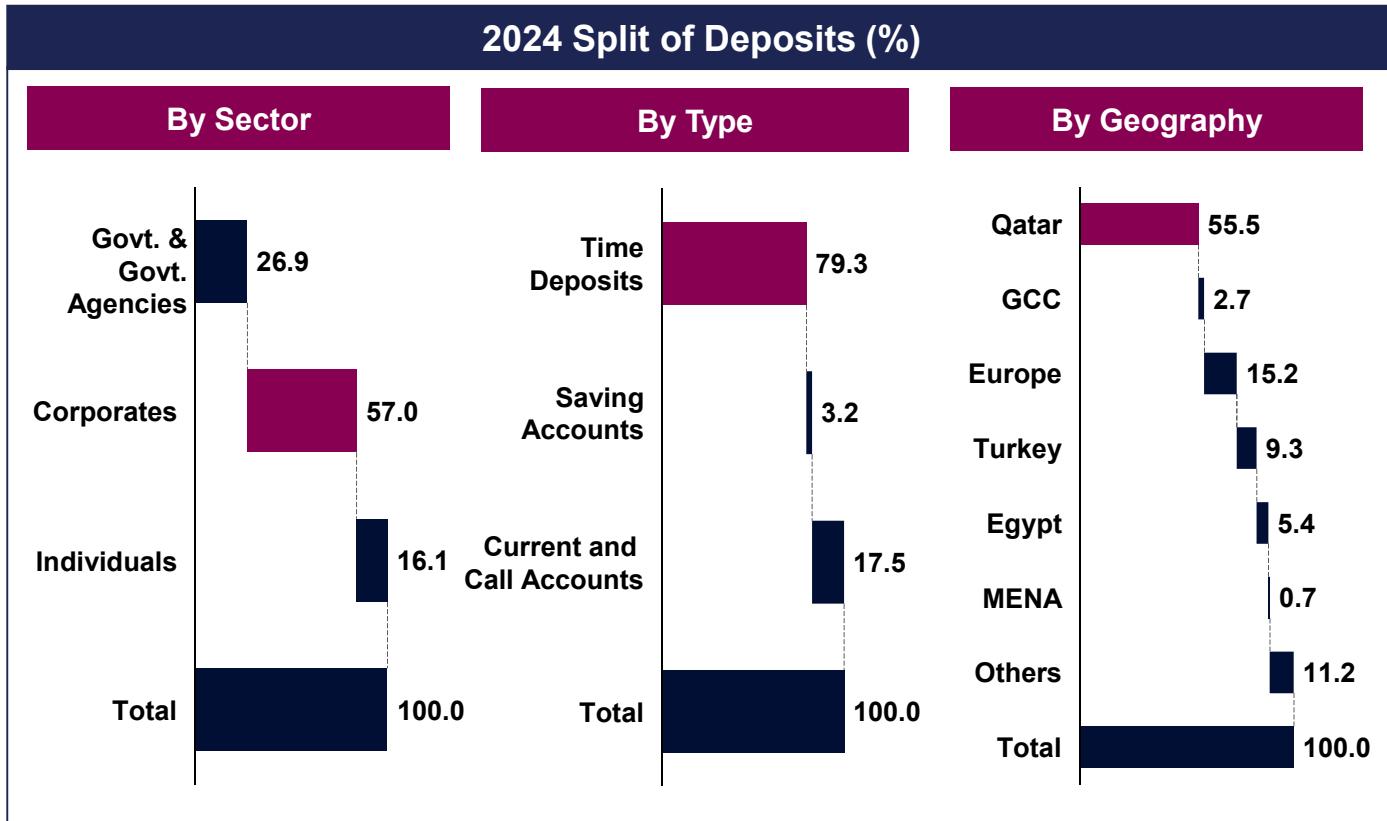
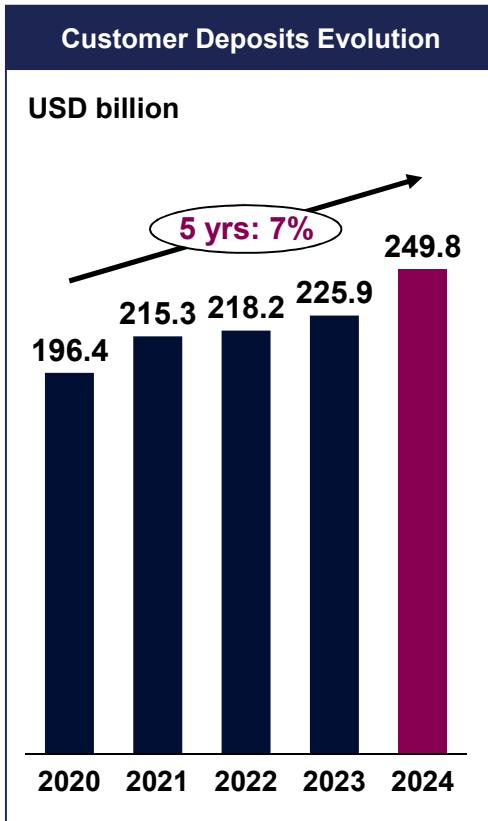


- Quoted securities account for 99% of FVOCI Investment securities

- Good mix of both fixed and floating rates securities

Robust growth in customer deposits and funding

Funding Analysis (as at 30 September)

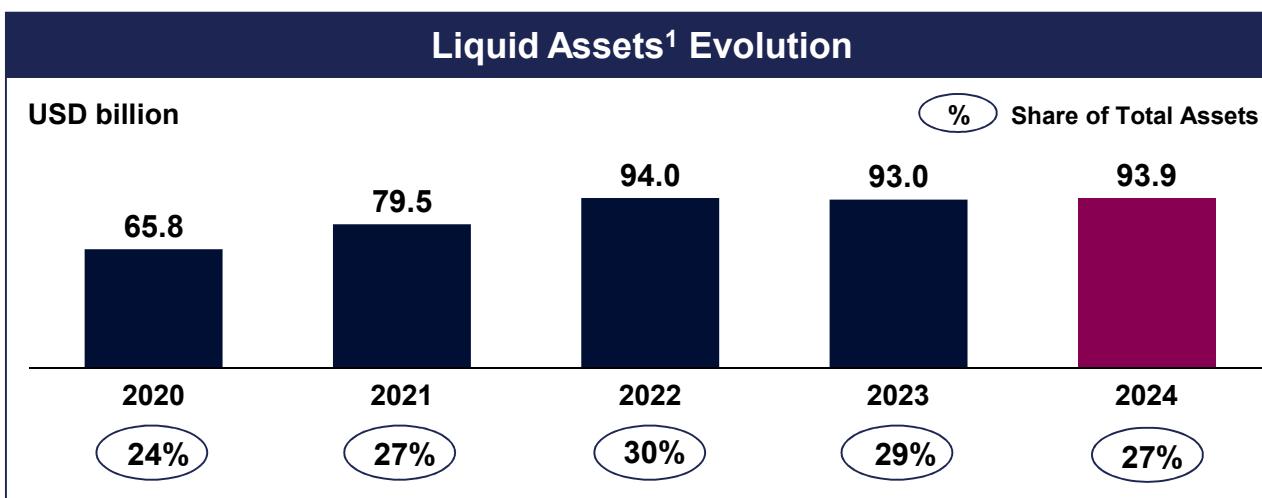
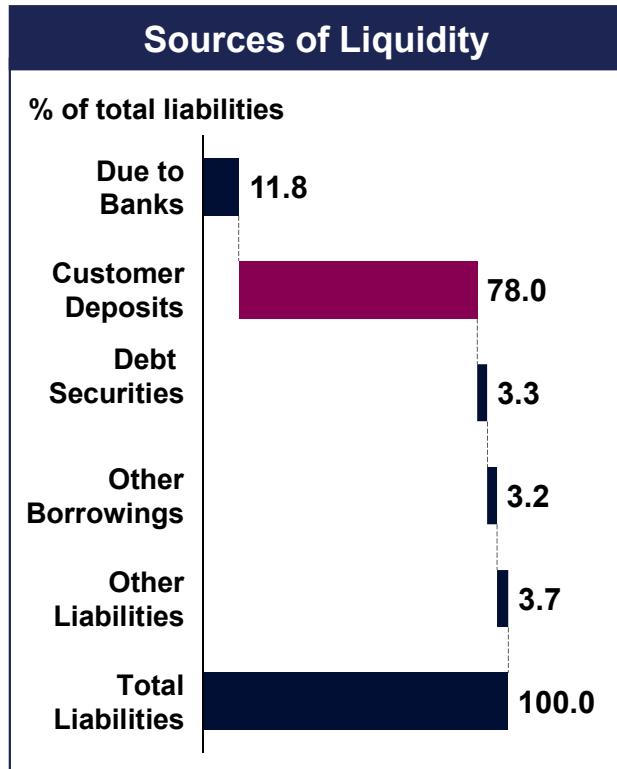
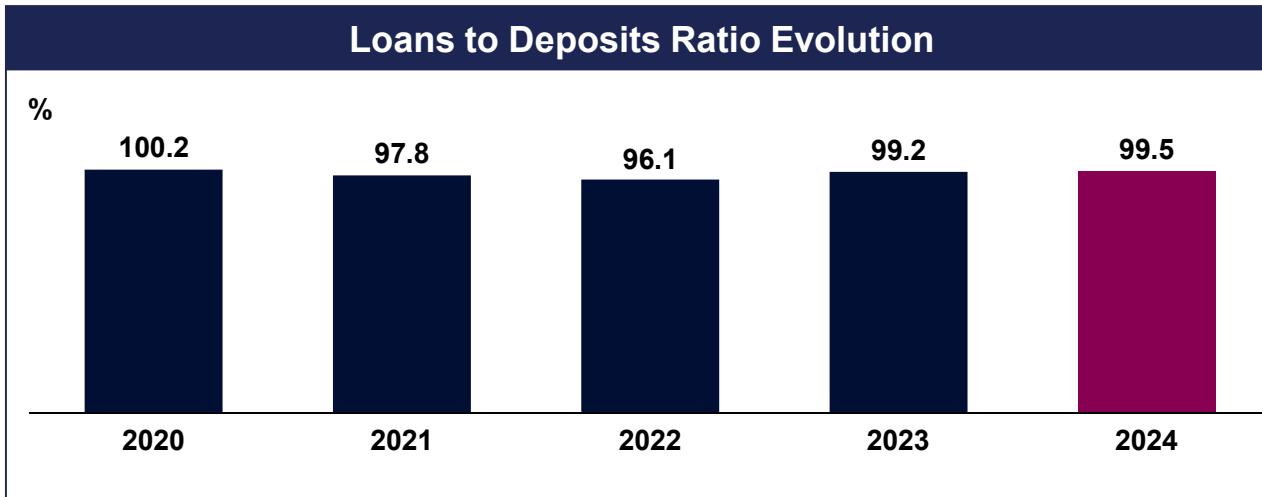


- Deposits increased by 11% from September 2023

- QNB remains the public sector's preferred bank
- USD, EGP and TRY denominated deposits represent 46%, 4% and 7% of total deposits respectively

Solid liquidity profile

Liquidity Analysis (as at 30 September)



Key QCB Liquidity Ratios²

QCB LCR	154%
QCB NSFR	104%

Source: Financial Statements

1: Liquid Assets calculated as the sum of Cash and Balances with Central Bank, Due from Banks and Investment Securities

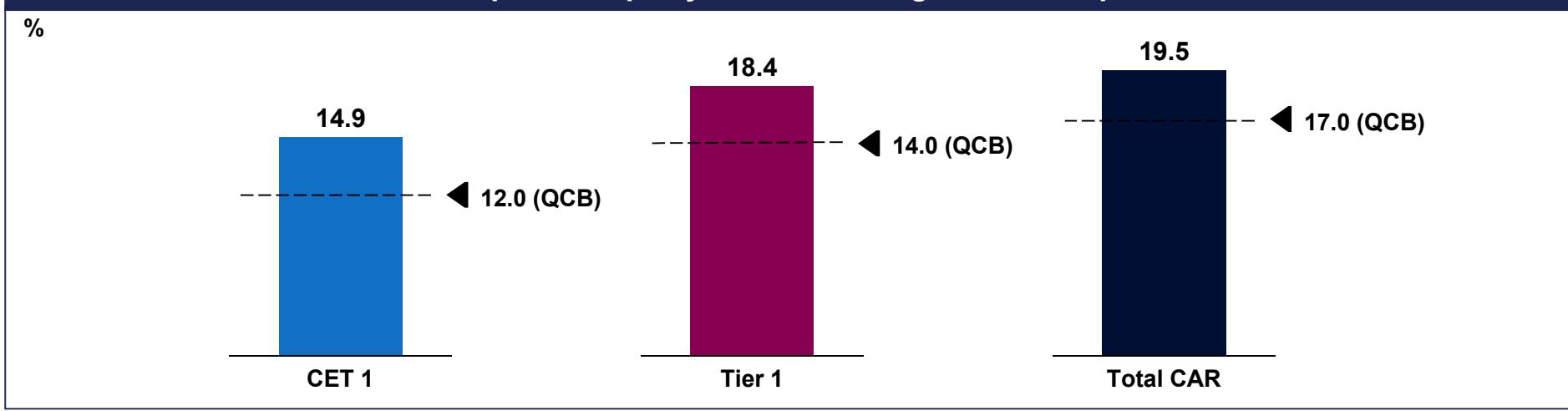
2: QCB Liquidity ratios are more restrictive than standard Basel definitions for non-resident funding



Strong capital adequacy ratio maintained above both QCB and Basel III reform requirements

Capital Analysis (as at 30 September)

Basel III Capital Adequacy Ratio including Reform Requirements



- Capital adequacy ratio is above QCB and Basel III reform requirements including the applicable DSIB¹ buffer of 3.5%

Minimum CAR Requirements

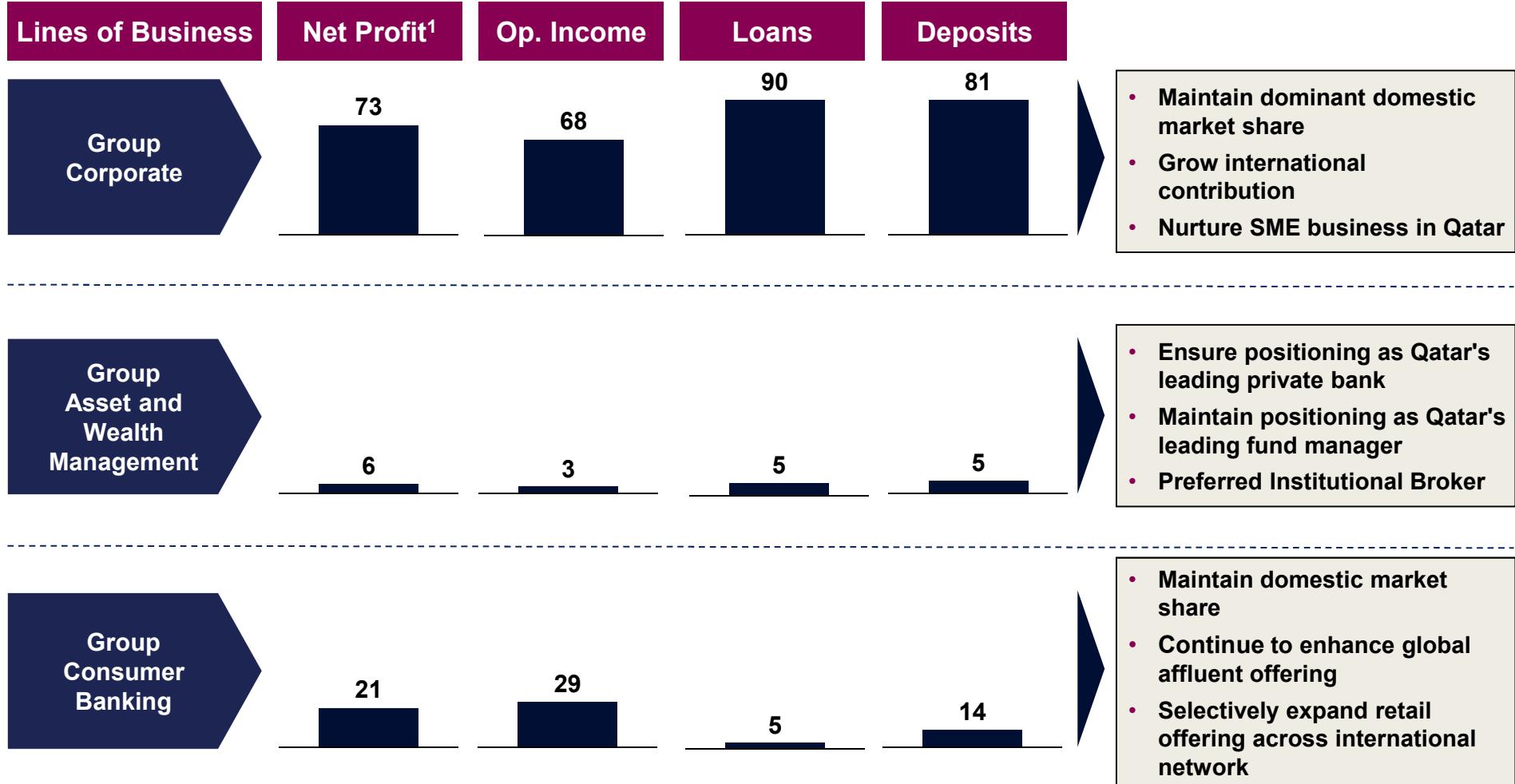
%	Without buffers	Capital Conservation Buffer	DSIB Charge ¹	ICAAP Charge	Total Requirement
CET 1 ratio	6.0	2.5	3.5	-	12.0
Tier 1 ratio	8.0	2.5	3.5	-	14.0
Total CAR	10.0	2.5	3.5	1.0	17.0

Source: Financial Statements

1. Effective 1 January 2024, the DSIB charge has been increased from 2.5 per cent to 3.5 per cent, thus the total capital requirements are higher by 1 per cent at all levels.

Diversifying business mix bolsters sustainable growth

Business Mix Contribution (% share as at 30 September)



IFRS 9 – Additional buffers for earnings stability

Financial Impacts	<ul style="list-style-type: none"> • QNB implemented IFRS 9 with effect from 1 January 2018 based on the QCB guidelines. • As per QCB instructions, ECL impact has been treated as Tier 2 Capital for CAR purposes with no amortisation of the transition impact.
-------------------	---

Coverage ratio ¹			
September 2024	Stage 1	Stage 2	Stage 3
Due from Banks and Balances with Central Banks	0.2%	0.4%	84.5%
Loans	0.3%	11.6%	100.0%
Investments	0.1%	10.5%	92.2%
Off balance sheet	0.2%	5.9%	80.7%

Cost of Risk for Lending ²			
September 2024	Stage 1 & Stage 2	Stage 3 (NPL)	Total
Cost of Risk	2 bps	79 bps	81 bps

QNB Group Financials

Key data (as at September 2024)

■ QNB excluding QNB Egypt and QNB Finansbank ■ QNB incl. QNB Egypt ■ QNB incl. QNB Finansbank

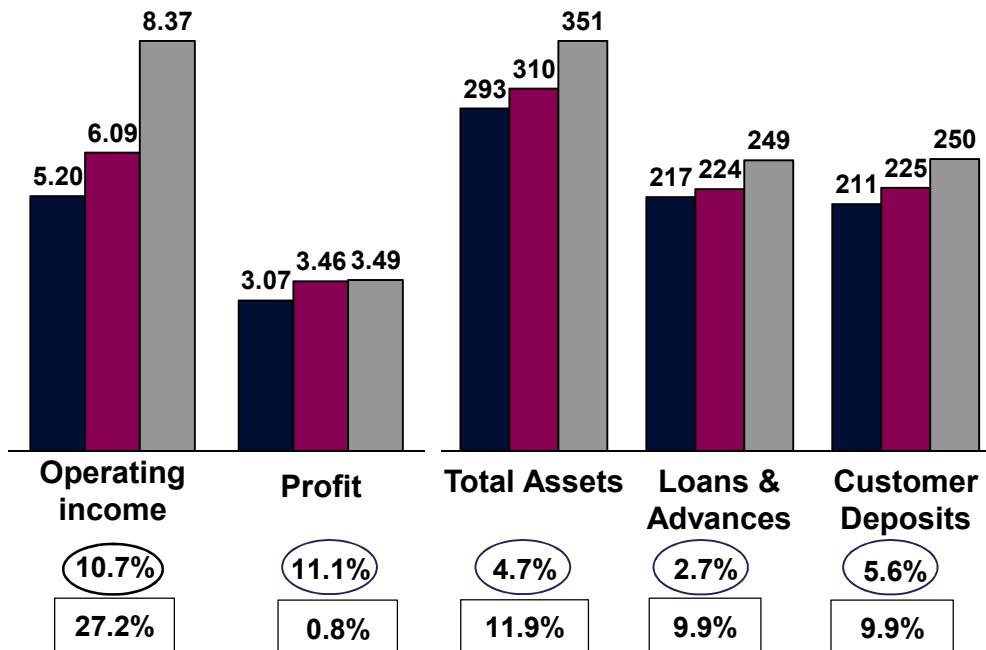
%
%

Contribution of QNB Egypt

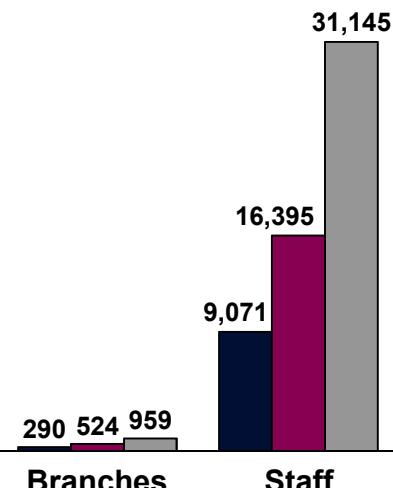
Contribution of QNB Finansbank

Financials

USD billion



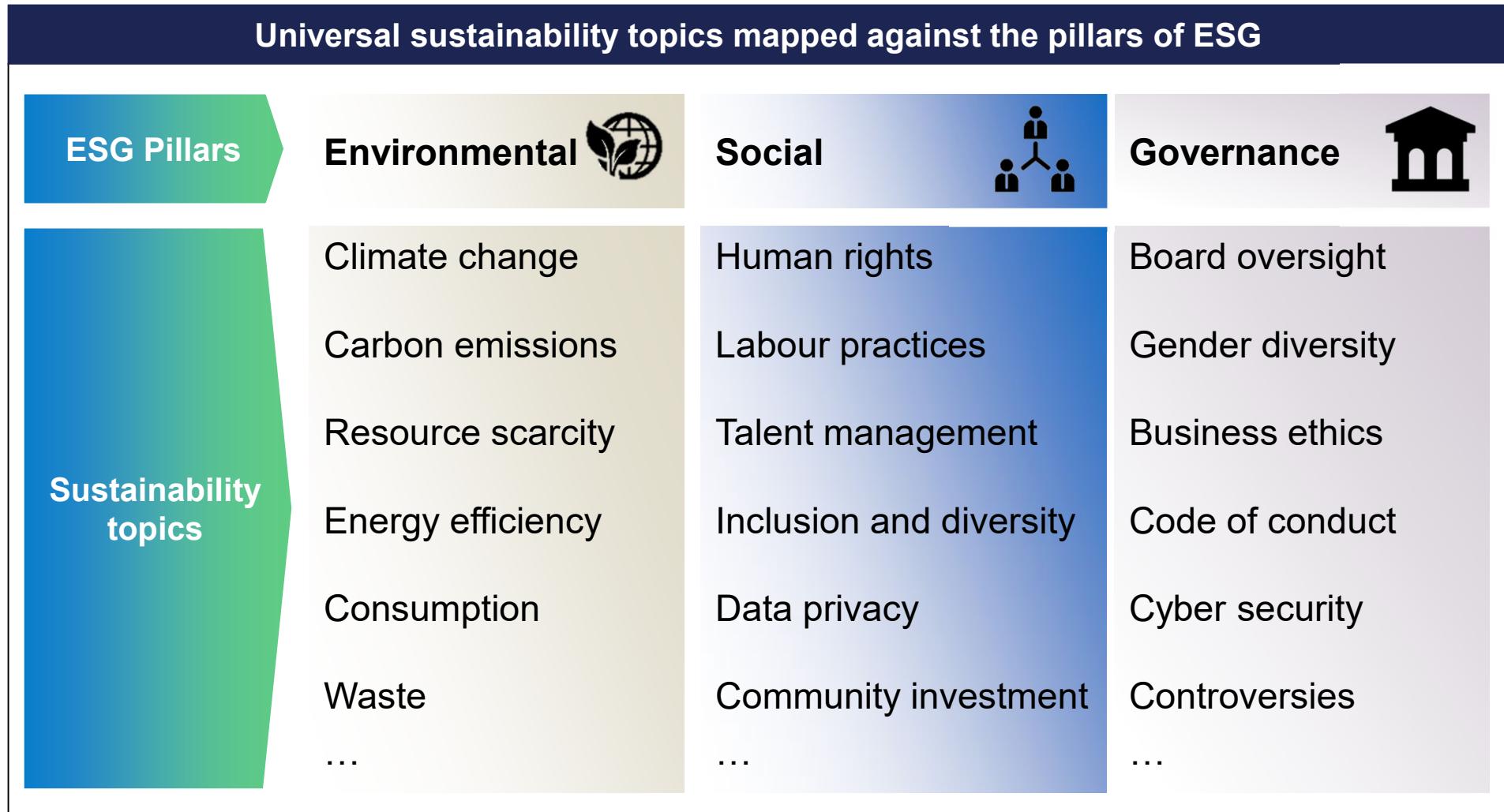
Presence



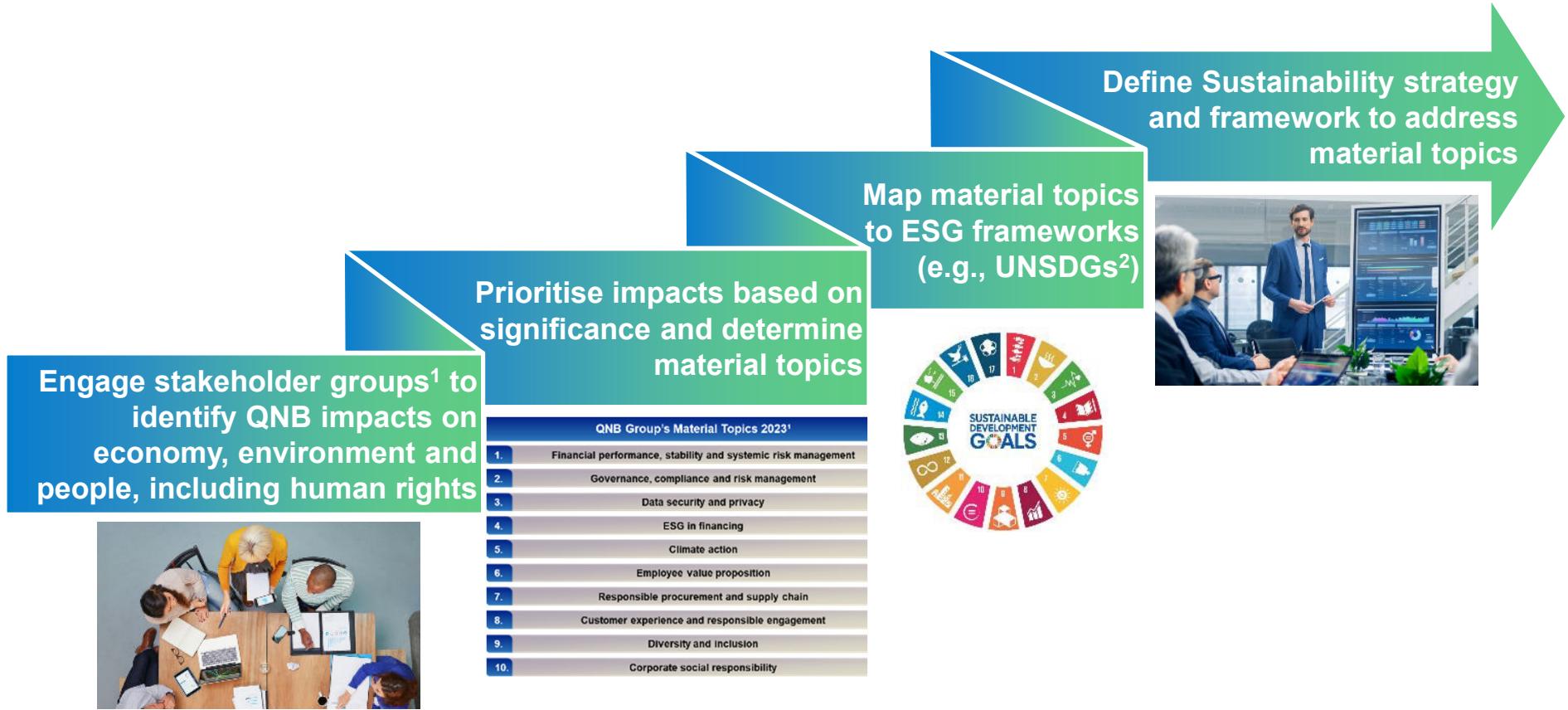


Sustainability

Sustainability entails delivering positive impact in the pillars and topics of Environmental, Social and Governance (ESG)



QNB engages key stakeholder groups to formulate, prioritise and report upon the sustainability topics most material to them

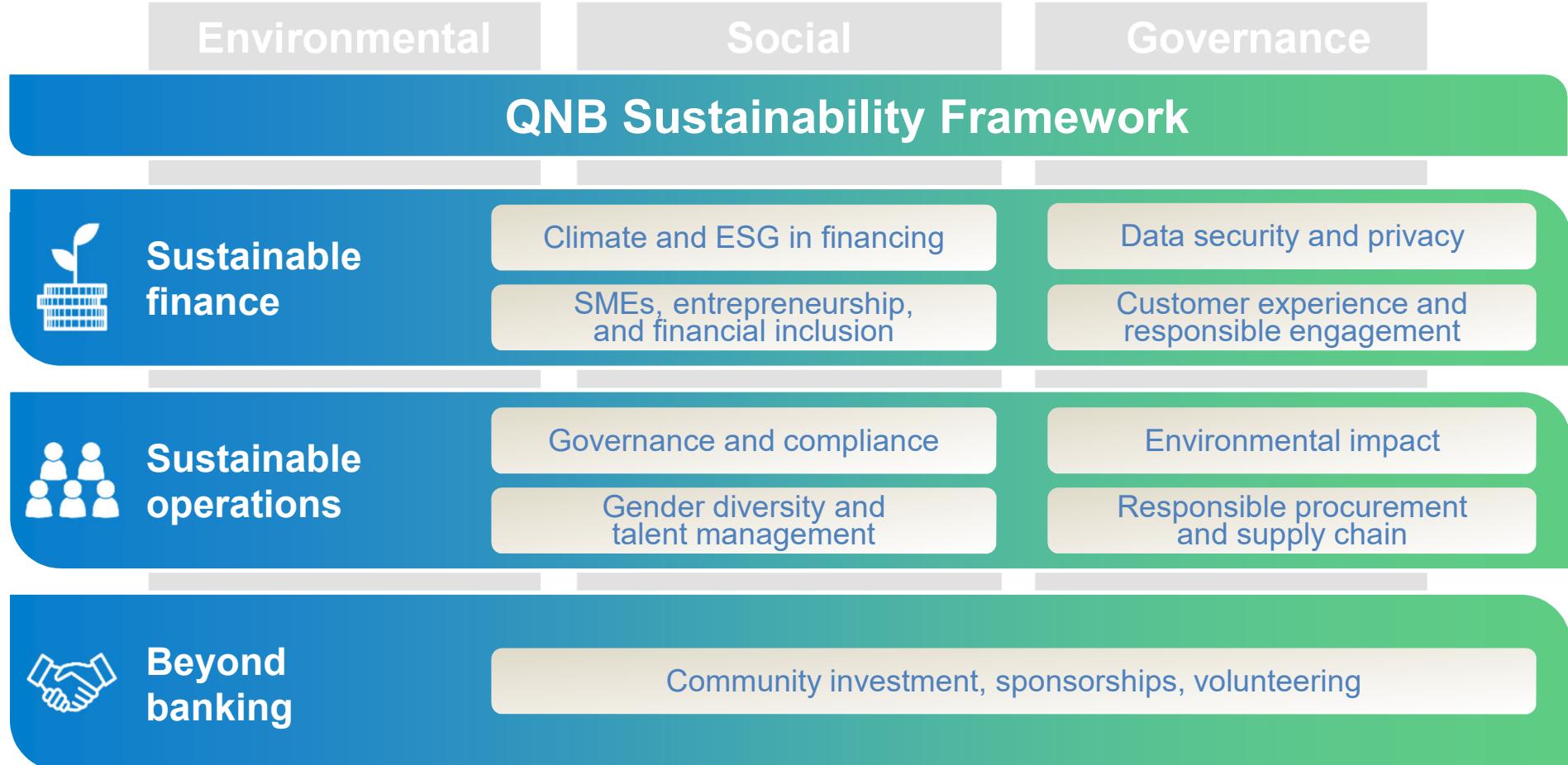


Based upon this approach, QNB has compiled a comprehensive list of relevant economic, ethical, social and environmental impact areas

¹ In 2023, the list of stakeholder groups has been significantly expanded to capture wide spectrum of QNB impacts and included customers, investors, employees, regulators and government, society, suppliers, correspondent banks, rating agencies, academia, QSE, vendors and partners

² United Nations Sustainable Development Goals

QNB has established its sustainability framework and strategy along the pillars of ESG to actively and positively address material topics



QNB has delivered and achieved a number of key ESG milestones across all areas of our sustainability framework

As at 30 June 2024

Non-exhaustive



Sustainable finance *Transition to Greener Economy*



USD 9 Bn
of sustainable
financing



Sustainable
Finance and
Product
Framework



ESRM¹, climate
scenarios, scope
3 emissions



37 sustainable
products and
services



Sustainable operations *Operate to Succeed*



Independent
assurance for
GRI and KPIs



UNGC, PCAF,
UNEP FI, UN
WEP Signatory²



Carbon
reduction
initiatives



Employee &
third-party
focus



Beyond banking *Contribute to Society*



Health and
Environment



Youth and
Education



Social and
Humanitarian



Sport and
Culture

Sustainable finance at a glance

As at 30 June 2024

Non-exhaustive

Financing		Customer experience
Climate scenarios, PCAF member, Scope 3 financed emissions <small>Covering >95% portfolio</small>	USD 9 Bn <small>Sustainable financing portfolio, including environmentally friendly, low carbon activities</small>	87% <small>Digital transactions (online & mobile as a % of total)</small>
Award-winning SFPF¹ <small>Market-leading and comprehensive ESG financing framework</small>	USD 3.8 Bn <small>Value of loan portfolio to SMEs and microenterprises</small>	0 <small>Data security breaches</small>
Limited high-risk sector exposure <small>Direct exposure to high-risk sectors² limited to approx. 1% of total loan book</small>	37 <small>Number of sustainable financial products and services offered to customers</small>	79 <small>Net Promoter Score (NPS) achieved in Qatar</small>



QNB is proactively addressing both climate risk and opportunities in its governance, financing and engagement activities

Evaluating and managing risks

- Group governance in line with TCFD
- ESRM: exclusions, sector guidelines, prohibited activities, risk categorisation
- Climate portfolio analysis, including physical and transition risk
- Baseline Scope 3 financed emissions
- First PCAF member in Qatar (June 2024)



Our direct exposure to high-risk sectors² is approximately 1% of loan book

Identifying and capturing opportunities

- Market leading Sustainable Finance and Product Framework
- Targets, KPIs, link to Executive and employee compensation
- Client and market dialogue and engagement
- Partnerships and collaboration
- Industry standards and developments



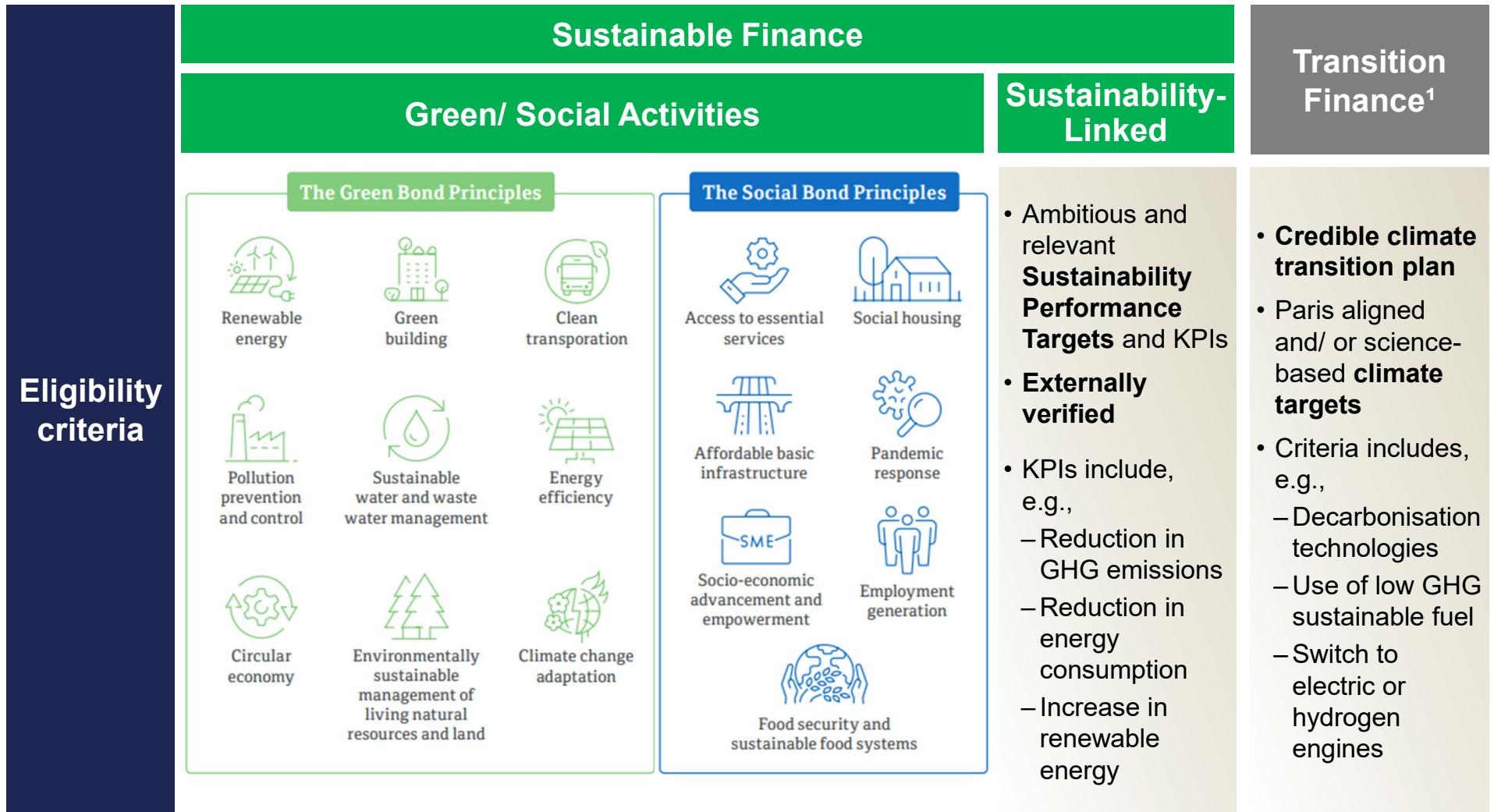
¹ Commitment to exclude and exit coal financing in our major subsidiary QNB Finansbank. All legacy exposure was successfully run-off in 2023, ahead of 2032 target

² High risk sectors including coal, oil and gas, metals and mining, and palm oil

QNB's SFPF¹ is the first of its type in Qatar, market leading in region, and aligned with international principles

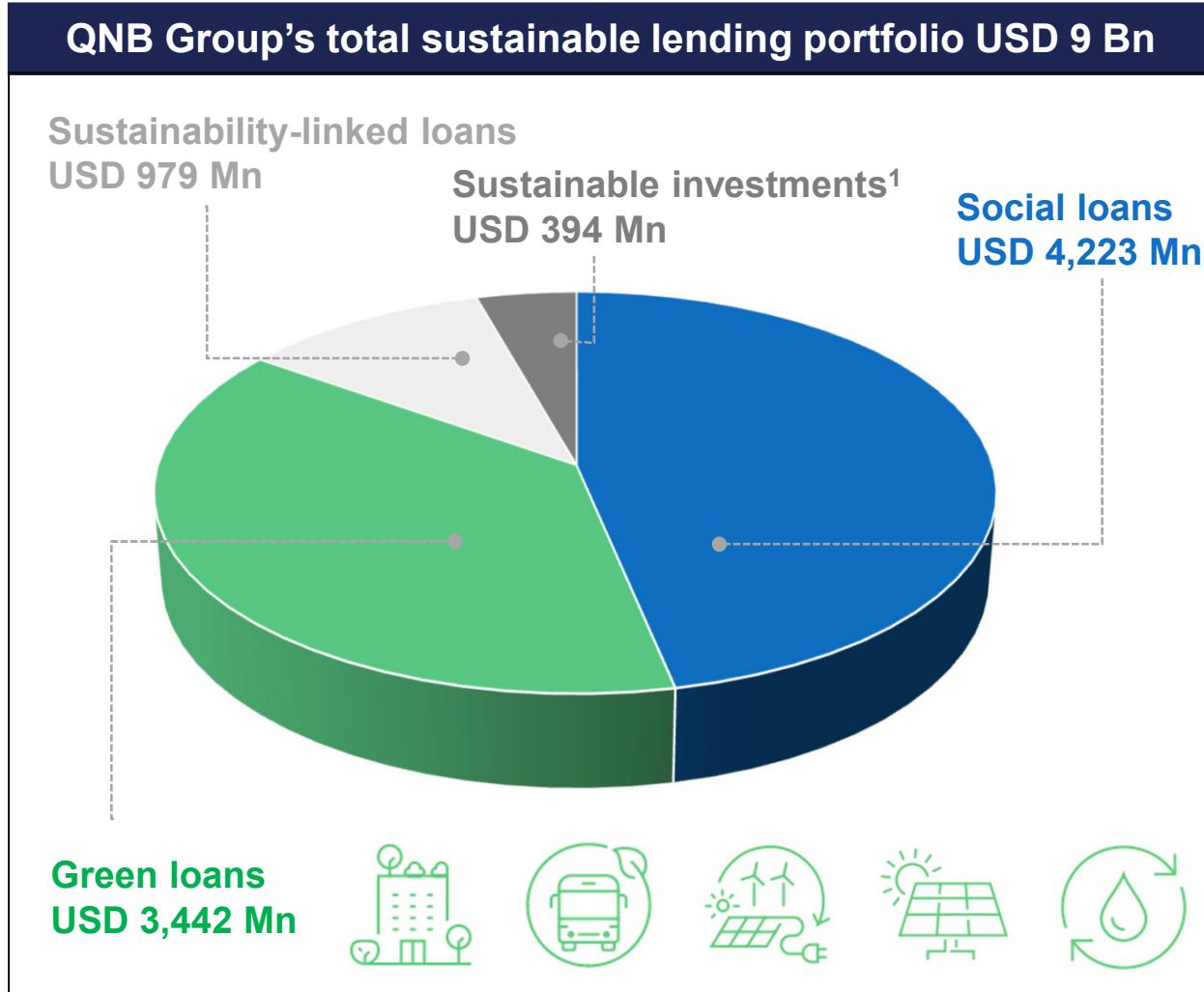
Framework and SPO	 	<ul style="list-style-type: none">• QNB Group Sustainable Finance and Product Framework (SFPF)• ISS Corporate Solutions Second Party Opinion (SPO)	
SFPF scope	<h3>Sustainable Finance</h3> <h4>Green/ Social Activities</h4>	<h4>Sustainability-Linked</h4>	Transition Finance ²
Classification	<p>Dedicated Green/ Social <u>Use of Proceeds (UoP)</u> activity or project</p> <p>Financing “<u>Pure Play</u>” company >90% revenue from Green/ Social UoP</p>	<p>Financing with <u>Sustainability-Linked</u> pricing component</p>	<p>Financing for “Hard-to-abate” sectors² to <u>transition</u> business practices</p> <p>Non-green sectors</p>
International principles, taxonomies, and guidelines	    	   	    

QNB's SFPF is aligned with international taxonomies, eligibility criteria, and standards to enable and drive ESG and climate financing



QNB continues to leverage the SFPF and client engagement to further develop and grow its sustainability portfolio

As at 30 June 2024

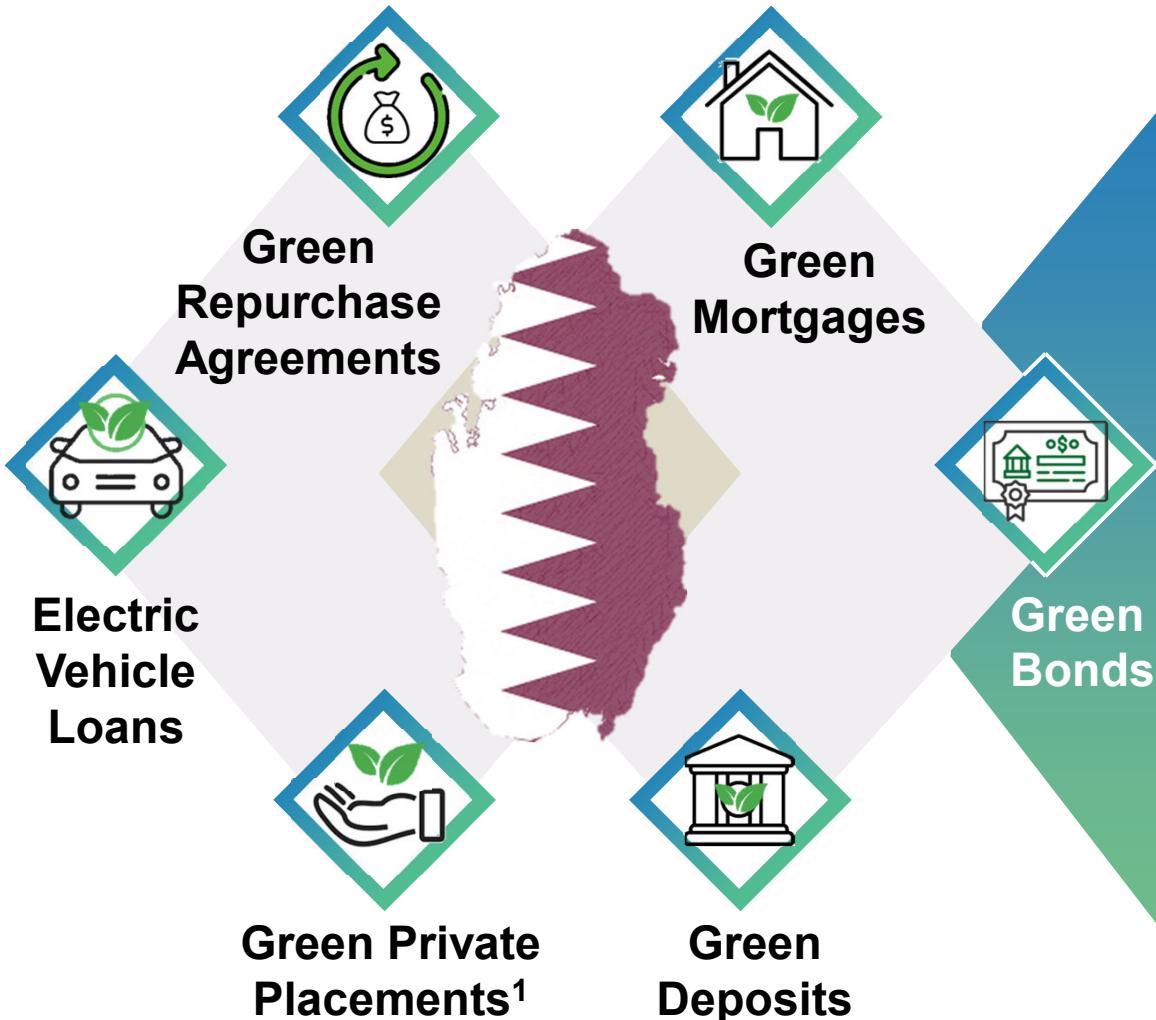


>70%
Increase in green financing since 2020

Participation in sustainability-linked syndicated lending worth
USD >15 Bn
with direct participation of over
USD 979 Mn

Green and Sustainable bond issuances
USD >1.1 Bn²

QNB is recognised as a leader in sustainable financing, launching a number of pioneering products and transactions into the market



Environmental impact of QNB's debut USD 600 Mn Green Bond issuance



486,072 tCO₂e

Lifetime avoided GHG emissions



744,682 MWh

Lifetime avoided electricity use



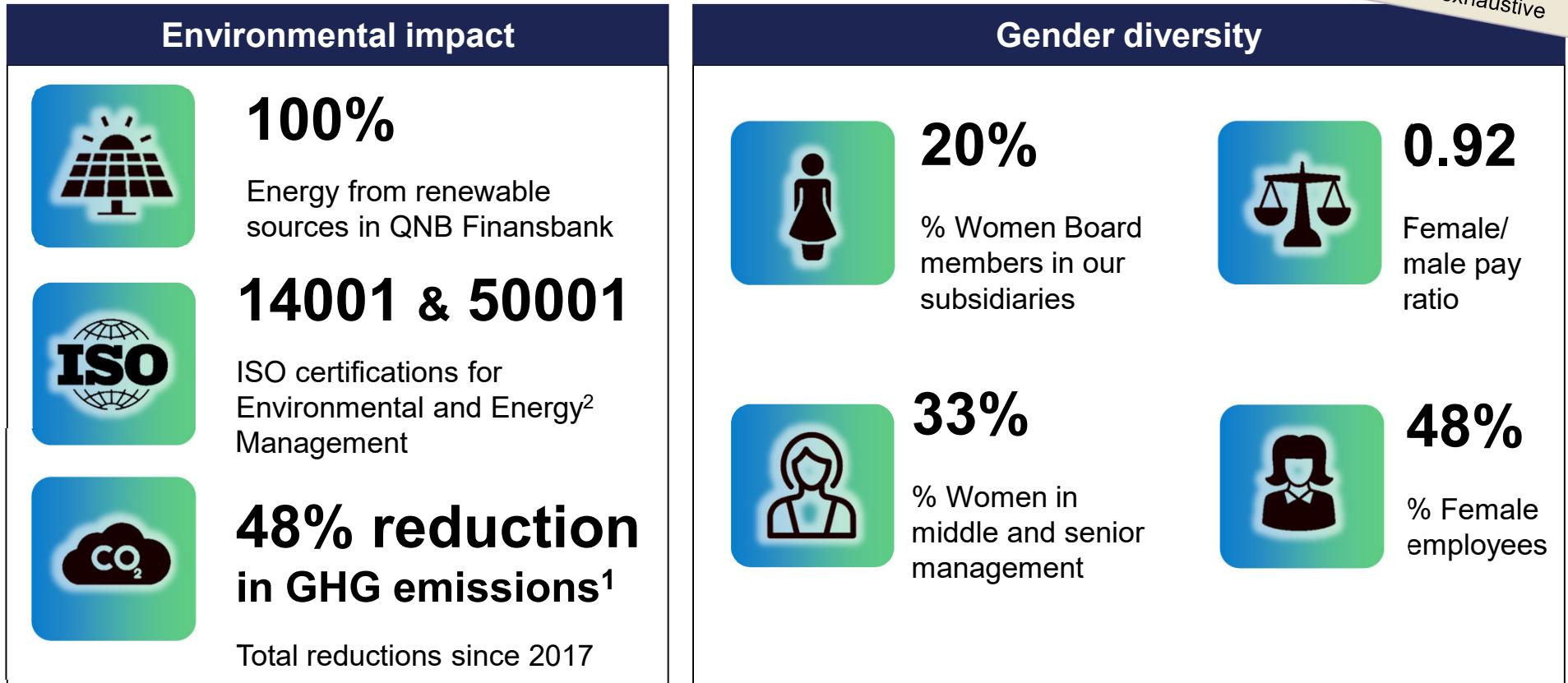
26,078,467 m³

Lifetime wastewater treated

Sustainable operations at a glance

As at 30 June 2024

Non-exhaustive



Deloitte & Touche Middle East provided independent limited assurance on:
Female employment rate, Percentage of female Board members in subsidiaries, and GHG Scope 1 and Scope 2 emissions

Integrating ESG into our operations to align with international best practices and embed sustainability in our DNA

Commitment to global and regional frameworks



United Nations
Global Compact



TCFD



SUSTAINABLE DEVELOPMENT GOALS

Independent assurance on reporting¹



- Continued emphasis on **diversity, inclusion, and nationalisation** for our people and talent
- Focus on learning and development, capabilities building, and succession



- 100% renewable energy sources for operations in Türkiye
- Installed solar energy stations in all owned, stand-alone, buildings in Egypt

Protecting environment and society



Supplier Code
of Conduct



- Established Third Party Risk Management assessments
- Embedded **Supplier Code of Conduct** as part of centralised procurement requirement
- Conducted site visits and inspections for 100% of manpower suppliers² in Qatar

Enhancing Third Party Risk Management (TPRM)



QNB is recognised as a regional leader in climate financing and ESG initiatives through external ratings and international awards

As at 30 June 2024

Disclosures	2021	2022	2023	Rank (GCC Banks)
MSCI 	AA First in GCC	A	A	#1= 
S&P Global	42 (62 nd percentile)	46 (83 rd percentile)	50 (85 th percentile)	#1 
 SUSTAINALYTICS	Medium risk (22.4)	Medium risk (22.9)	Medium risk (21.1)	#3
	D	C	B	#1 

Non-exhaustive



5X

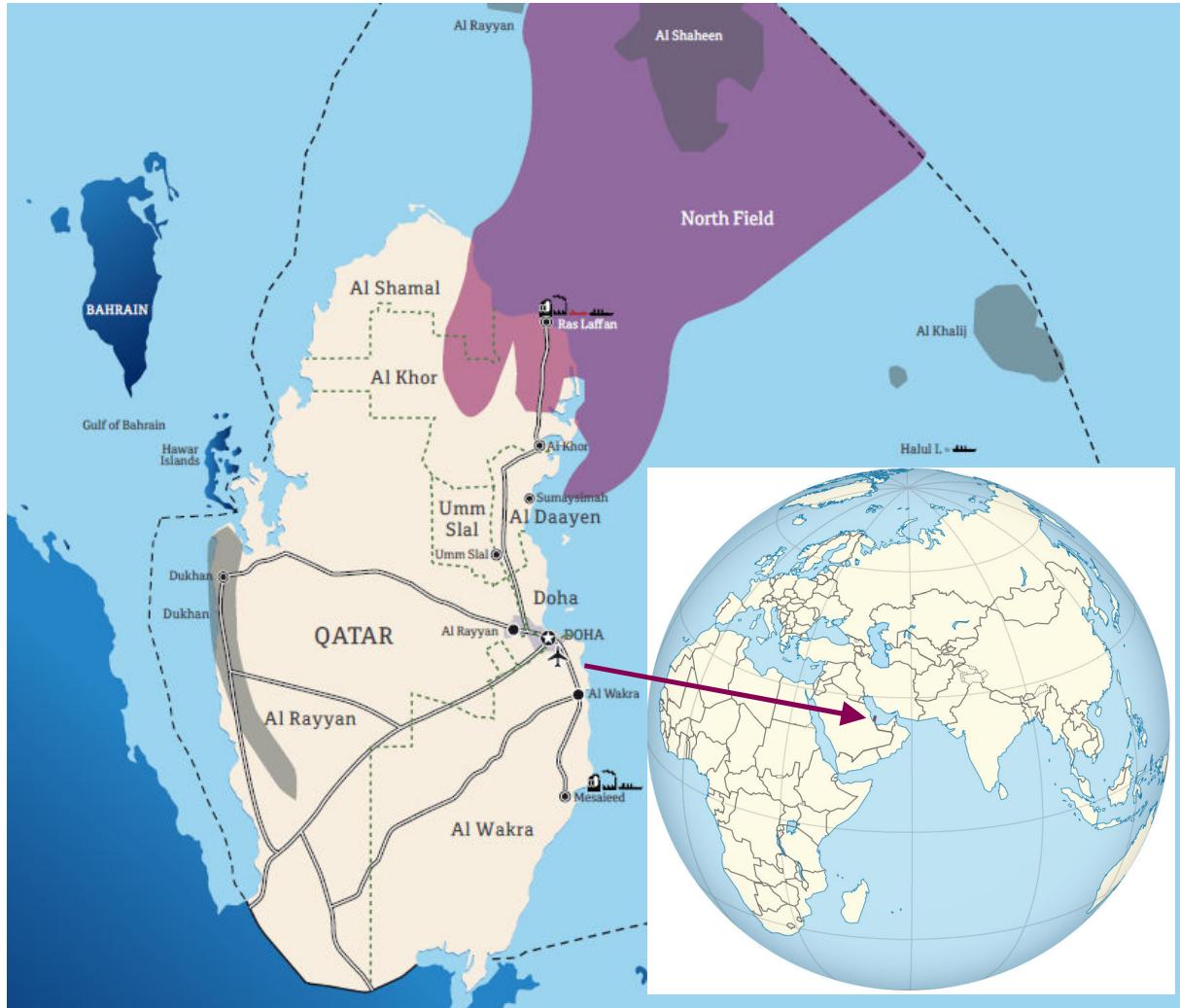
Sustainable Finance
Awards in 2024
(Global Finance)

- Best bank for Sustainable Finance in ME and Qatar
- Best bank for Green Bonds in ME
- Best bank for Sustainable Project Finance in ME



Economic Overview

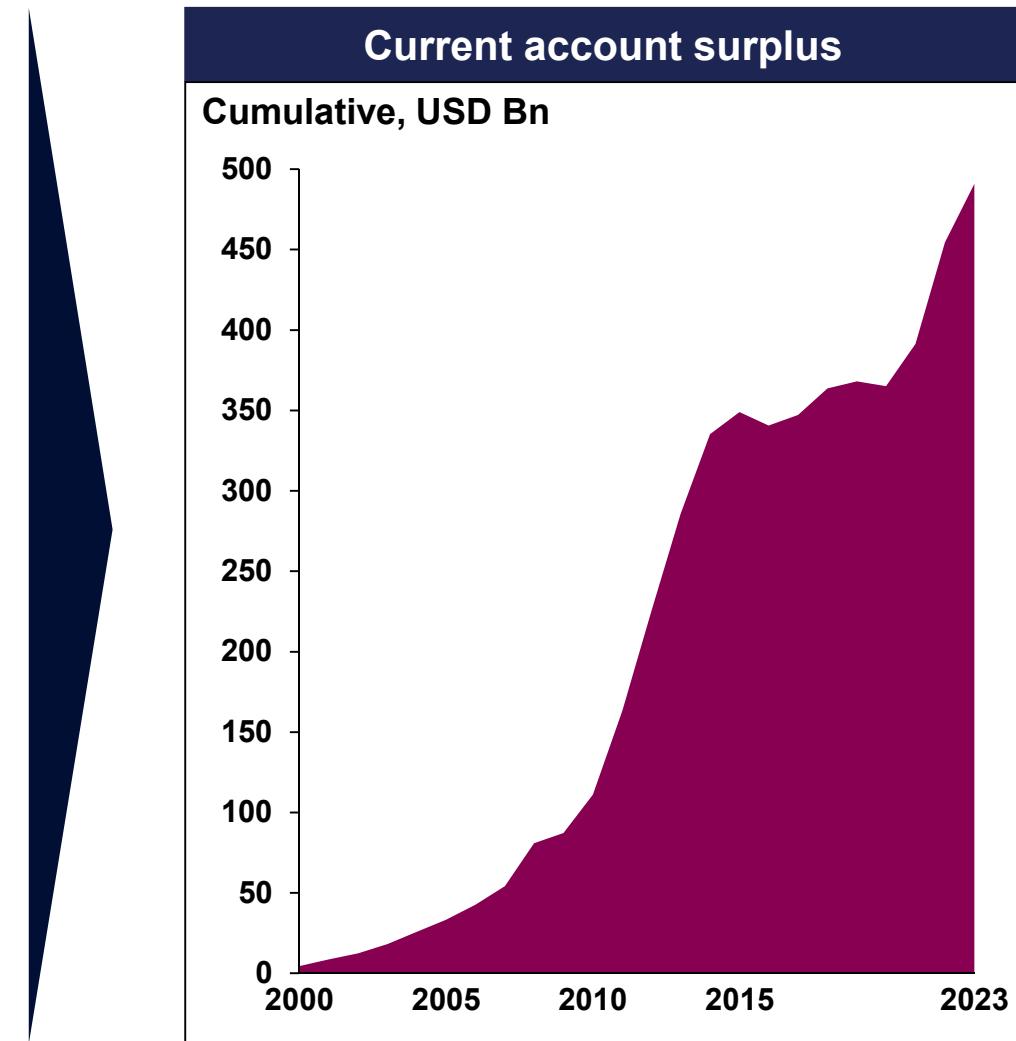
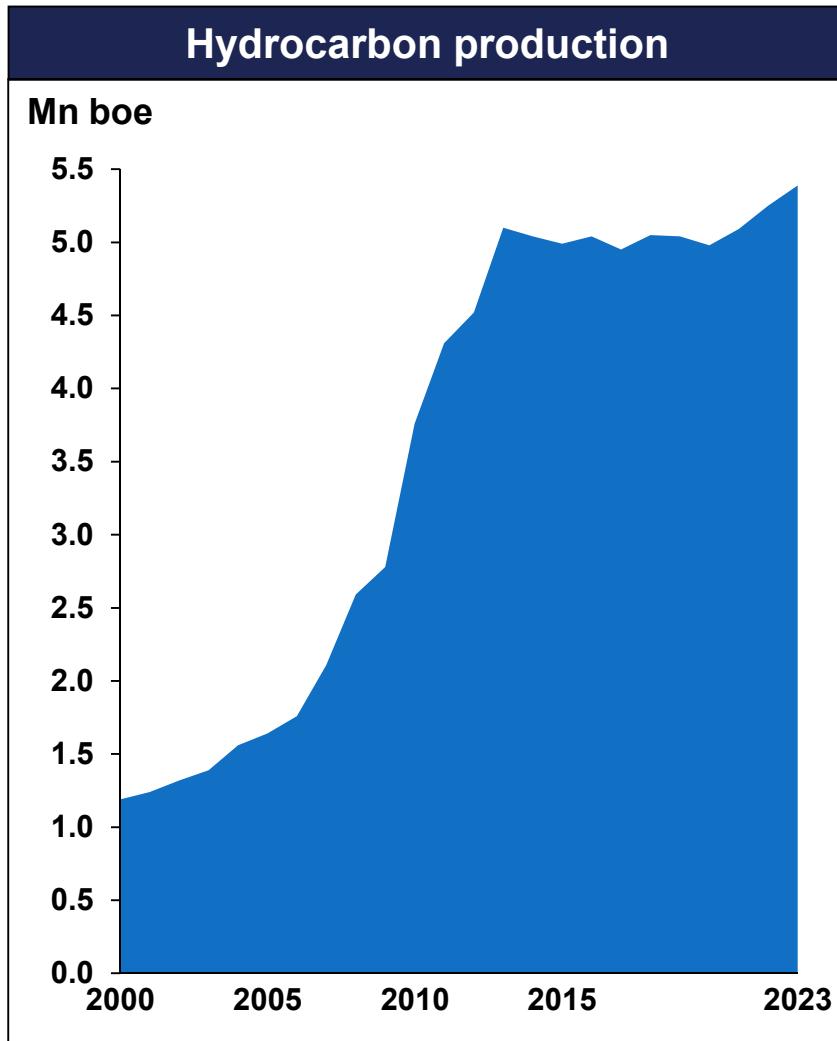
Qatar is strategically located between Europe and Asia and possesses one of the largest gas reserves in the world



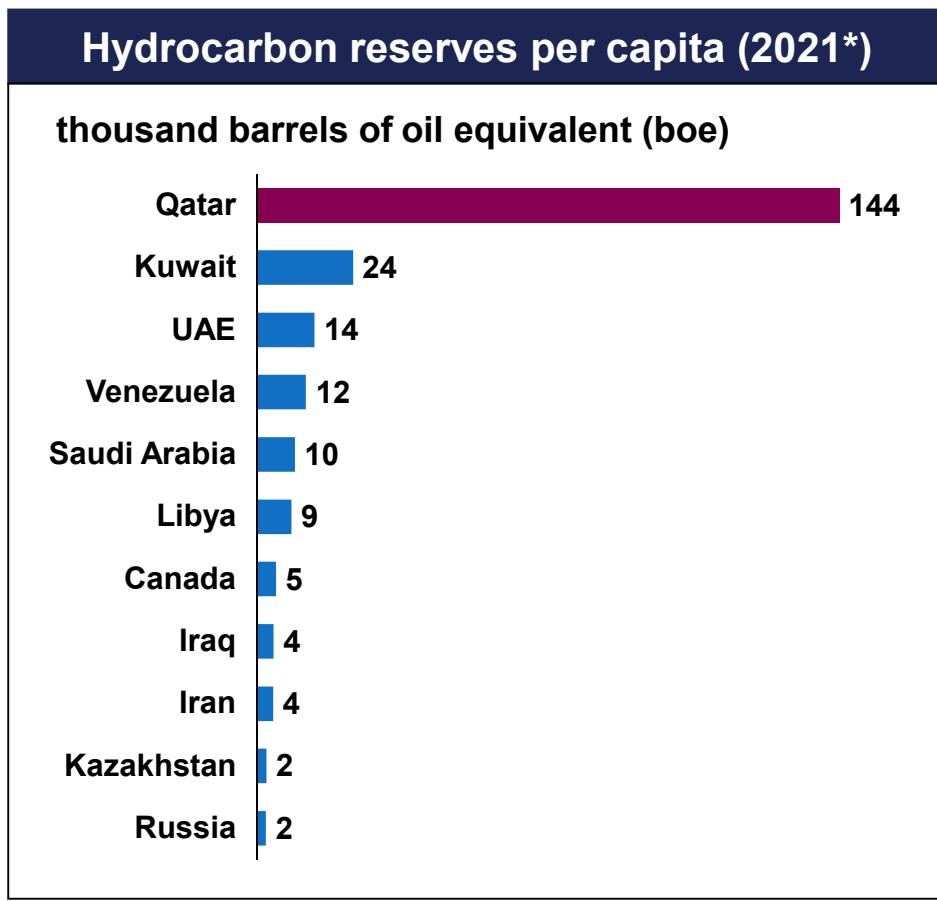
Comments

- Qatar is a peninsula located in the Persian Gulf and is a member of the Gulf Cooperation Council (GCC)
- Qatar's total population is around 3 million
- Qatar is endowed with the world's largest hydrocarbon reserves on a per capita basis
- Qatar's hydrocarbon reserves are mostly held in the North Field; the world's largest non-associated gas field
- Qatar is one of the world's largest exporters of liquefied natural gas (LNG)

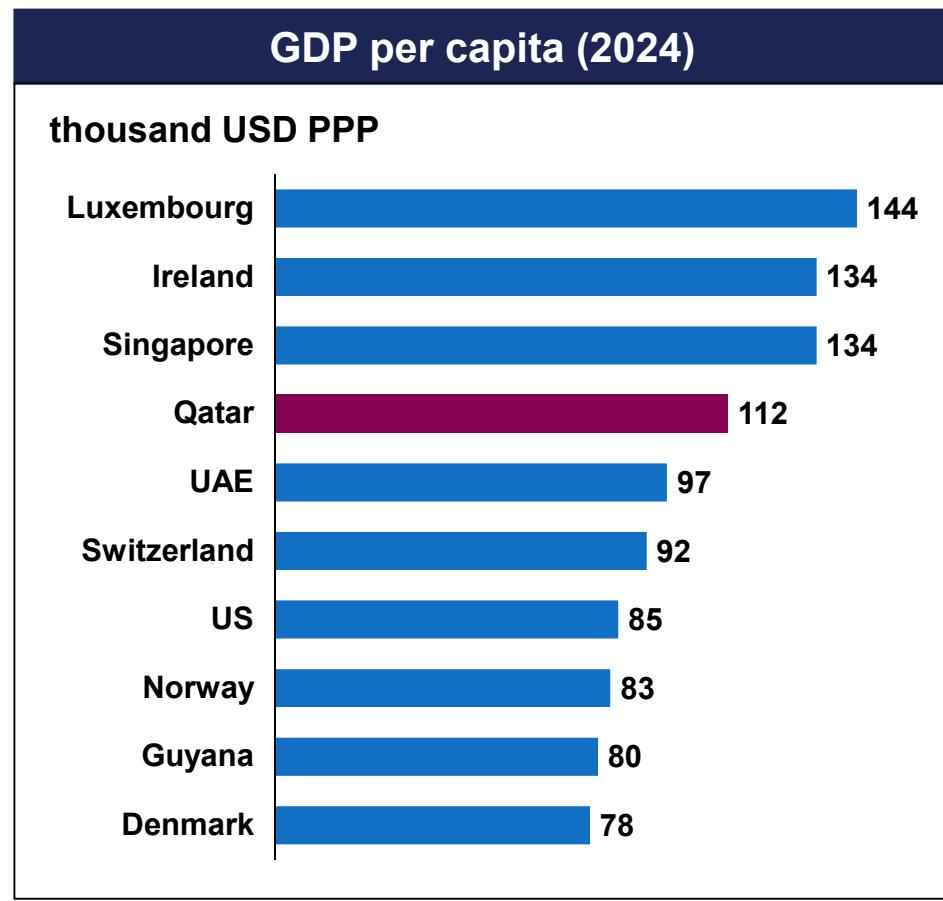
Qatar's hydrocarbon production generates significant wealth via exports and has fueled substantial current account surpluses



The development of Qatar's vast hydrocarbon reserves make it one of the richest countries in the world



At current extraction rates, Qatar's proven gas reserves would last for over a hundred years



Development of the hydrocarbon sector has made Qatar one of the world's richest countries

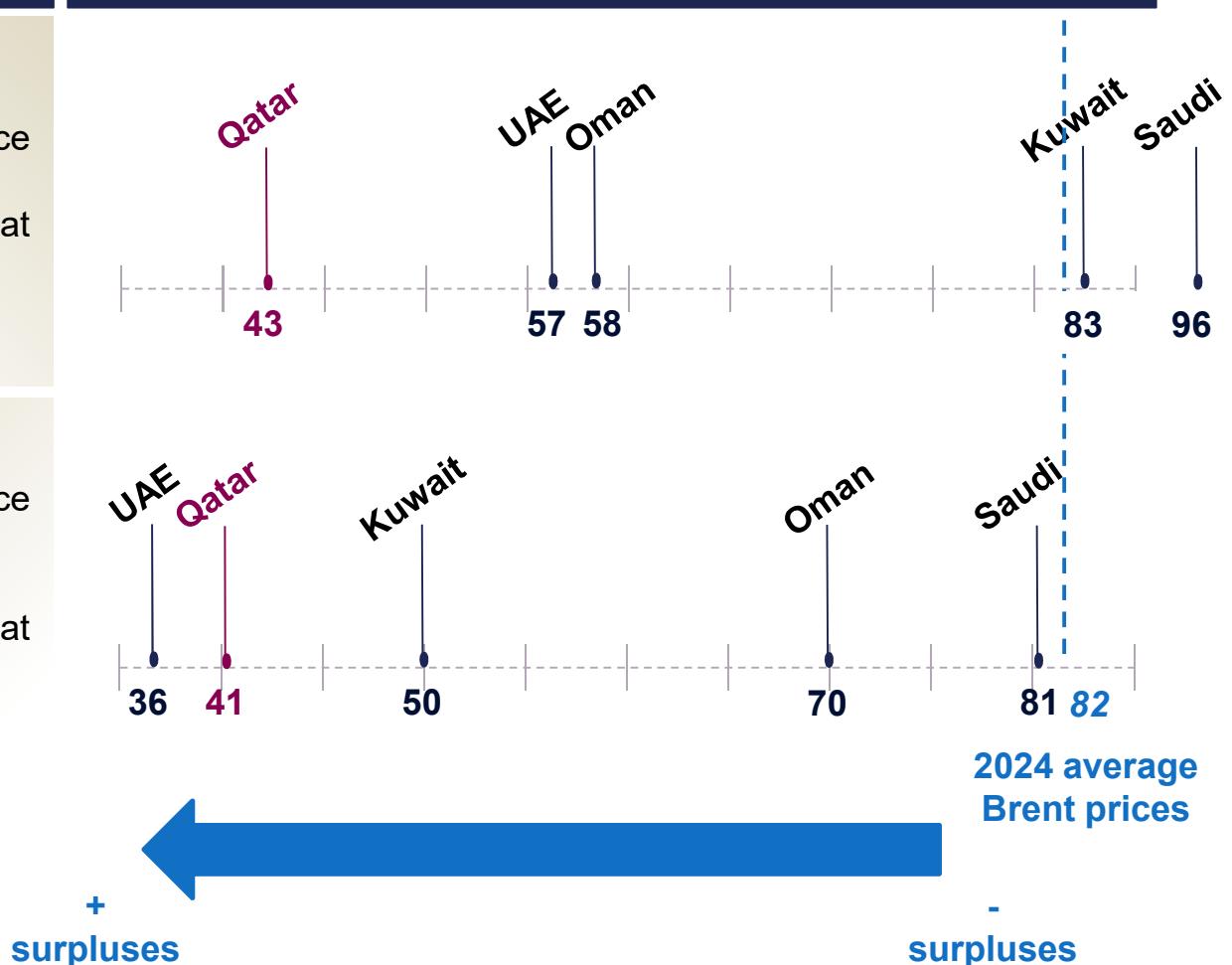
Robust fiscal and external position allows for significant surpluses even at much lower oil prices



Definition GCC projected breakeven prices 2024 (USD per barrel)

- Brent crude oil price at which the fiscal account would be at balance

- Brent crude oil price at which the external current account would be at balance



Qatar benefits from solid trade relations and robust energy partnerships

Qatar's external sector

Directions of trade (2023)			
Exports		Imports	
Destination	(USD Bn)	Source	(USD Bn)
China	19.3	US	5.0
South Korea	12.3	China	4.5
India	11.8	Italy	2.0
Japan	7.8	India	1.8
Singapore	7.1	Germany	1.8
UAE	4.2	UK	1.0
Taiwan	3.4	Japan	1.0
Italy	3.4	France	1.0
Pakistan	3.3	Switzerland	0.9
Belgium	2.5	Oman	0.8



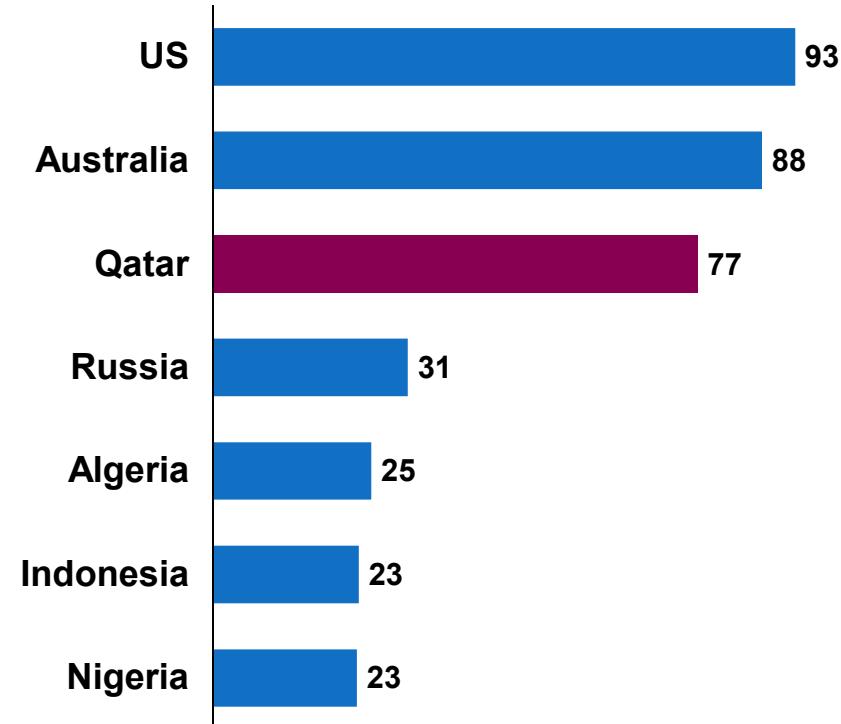
- **HC:** LNG, condensates, oil, gas
- **Non-HC:** petrochemicals, fertilizers, chemicals, plastics, steel, aluminium, machinery and transport equipment

- **Investment related:** capital goods and intermediary goods used as inputs for production
- **Consumer goods:** finished products that are ready for consumption or distribution for end user

Qatar is a leading LNG exporter and benefits from a clear cost advantage vis-à-vis other exporters

LNG export capacity (2024)

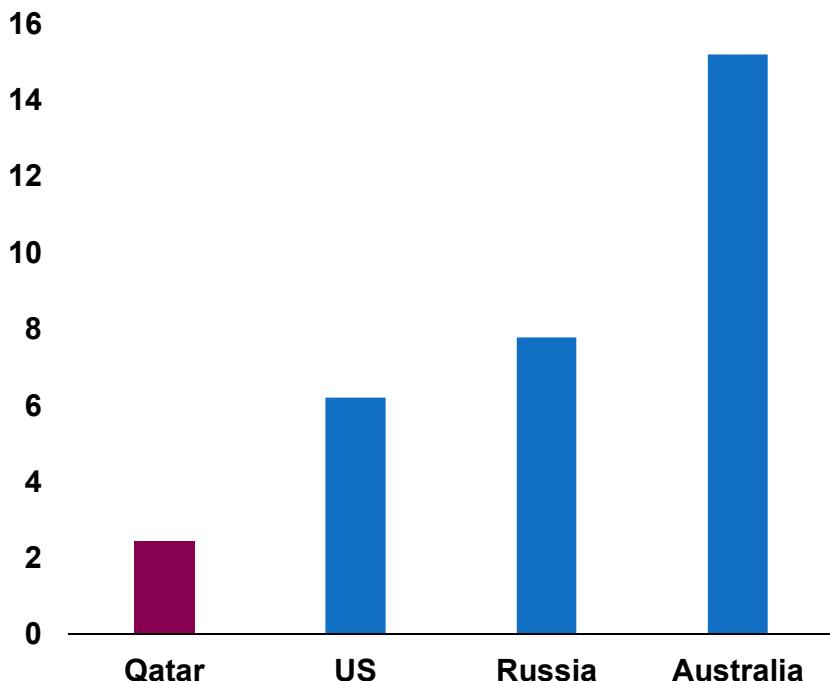
Million metric tons per annum (Mtpa)



Qatar is consistently amongst the three largest exporters of LNG globally

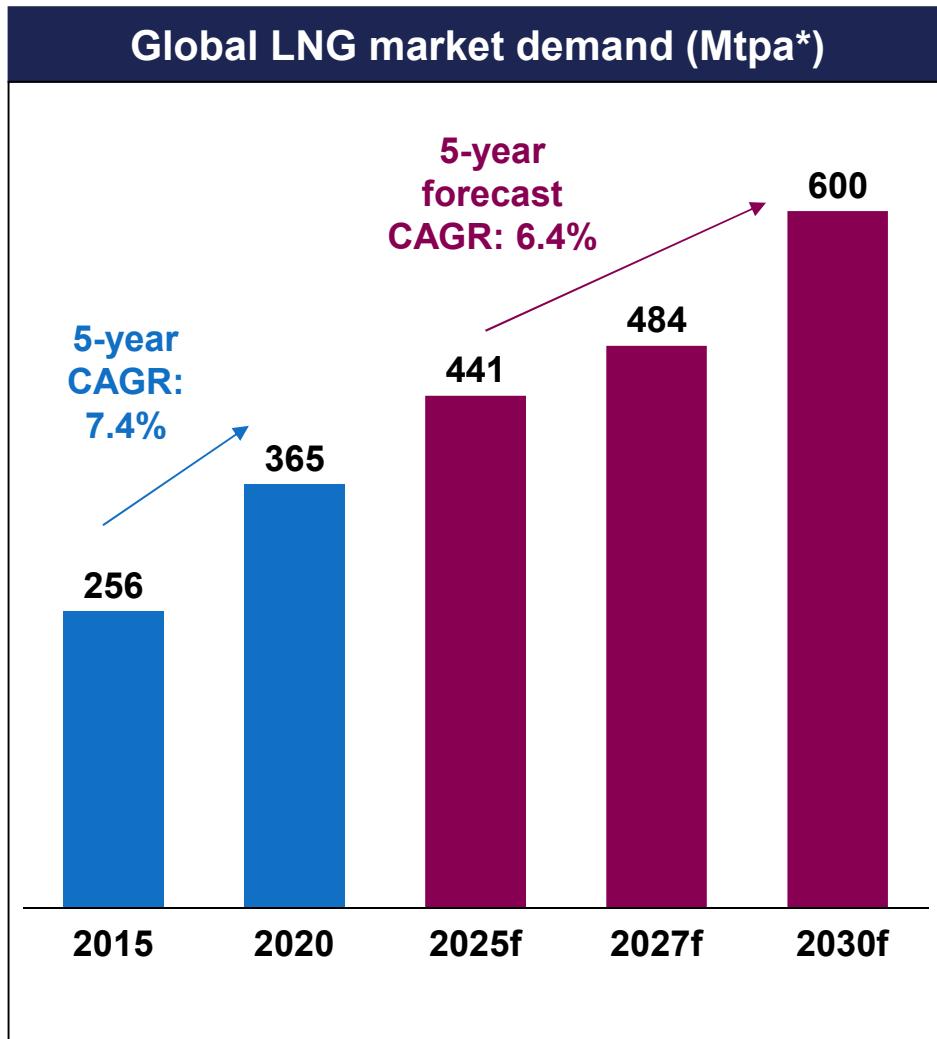
LNG projects cost curve

USD/mmBtu



Qatar's LNG production is at the bottom of the global LNG cost curve, allowing for flexibility and resilience

Long-term prospects for LNG demand remain robust, creating attractive opportunities for suppliers that are competitive and reliable



Rationale – the case for gas

Energy security

- Natural gas is critical to global energy demand

Sustainable position

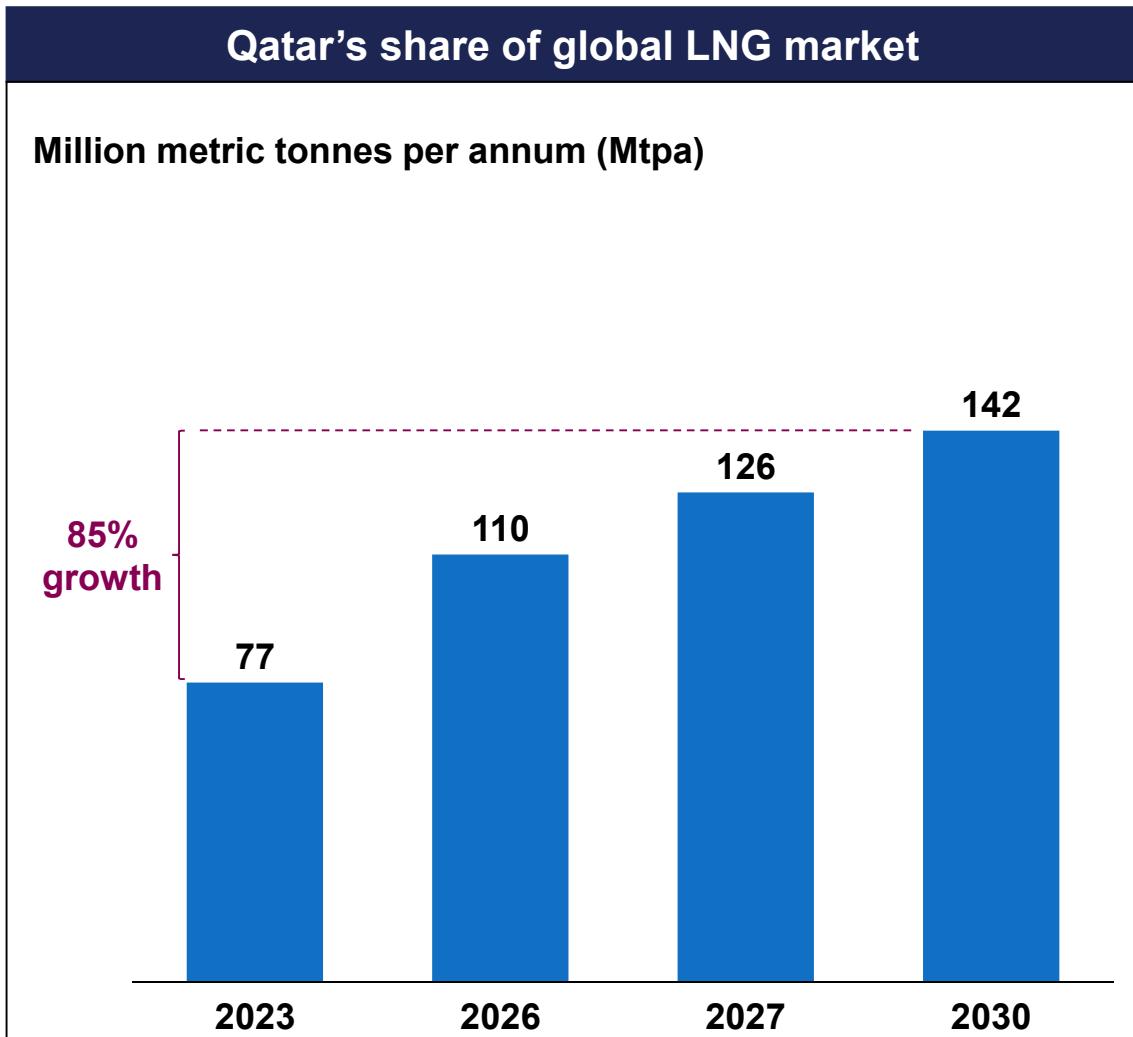
- Natural gas is the cleanest fossil fuel in terms of carbon dioxide emission
- Natural gas is generally considered a “transition” fossil fuel

Robust growth potential

- Increase in demand from Asia due to growth and the bigger share in energy matrixes

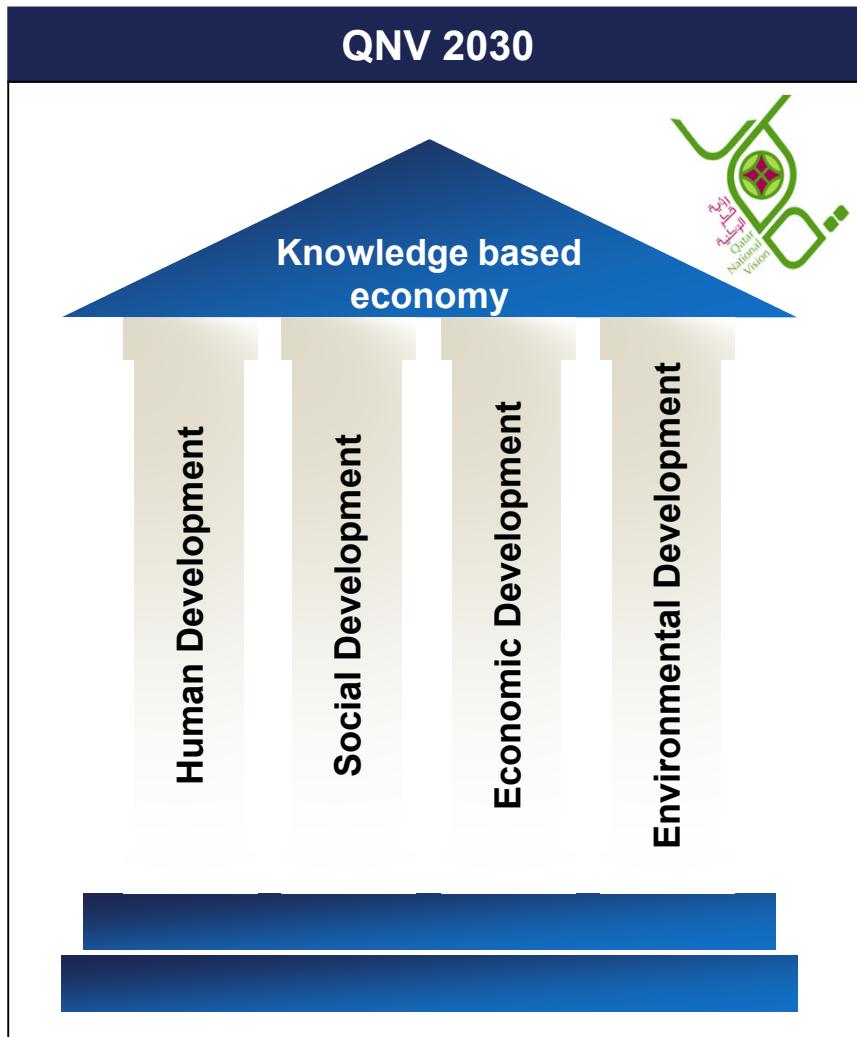
Given the size and quality of its reserves, Qatar has a global competitive cost advantage that makes it a low cost producer

Qatar is responding to this demand and opportunity with the North Field Expansion project, which will increase LNG output by 85%



- Globally Qatar is the largest LNG exporter with a market share of 20-30% of total LNG exports
- In 2017, Qatar decided to lift the moratorium on the North Field output
- Eight new LNG trains will increase Qatar's LNG production by 85% to 142 million tonnes per annum. There are three phases within the North Field Expansion:
 - Phase I, North Field East, will increase Qatar's annual production from 77 to 110 million tonnes, with first gas expected from four trains by 2026
 - Phase II, North Field South, will increase production to 126 million tonnes, with first gas by 2027
 - Phase III, North Field West, will then further boost output to 142 million tonnes by 2030
- The LNG expansion will also unleash further downstream growth, as abundant feedstock favors the petrochemical and manufacturing sector

To reduce reliance on hydrocarbon (HC) revenues, Qatar introduced a diversification strategy via Qatar National Vision 2030 (QNV 2030)



Comments

QNV 2030 aims to promote diversification away from oil and foster human, social, economic and environmental development:

Human development

- To enable all of Qatar's people to sustain a prosperous society

Social development

- To maintain a just and caring society based on high moral standards and capable of playing a prominent role in the global partnership for development

Economic development

- To achieve a competitive and diversified economy capable of meeting the needs of, and securing a high standard of living for, all its people for the present and for the future

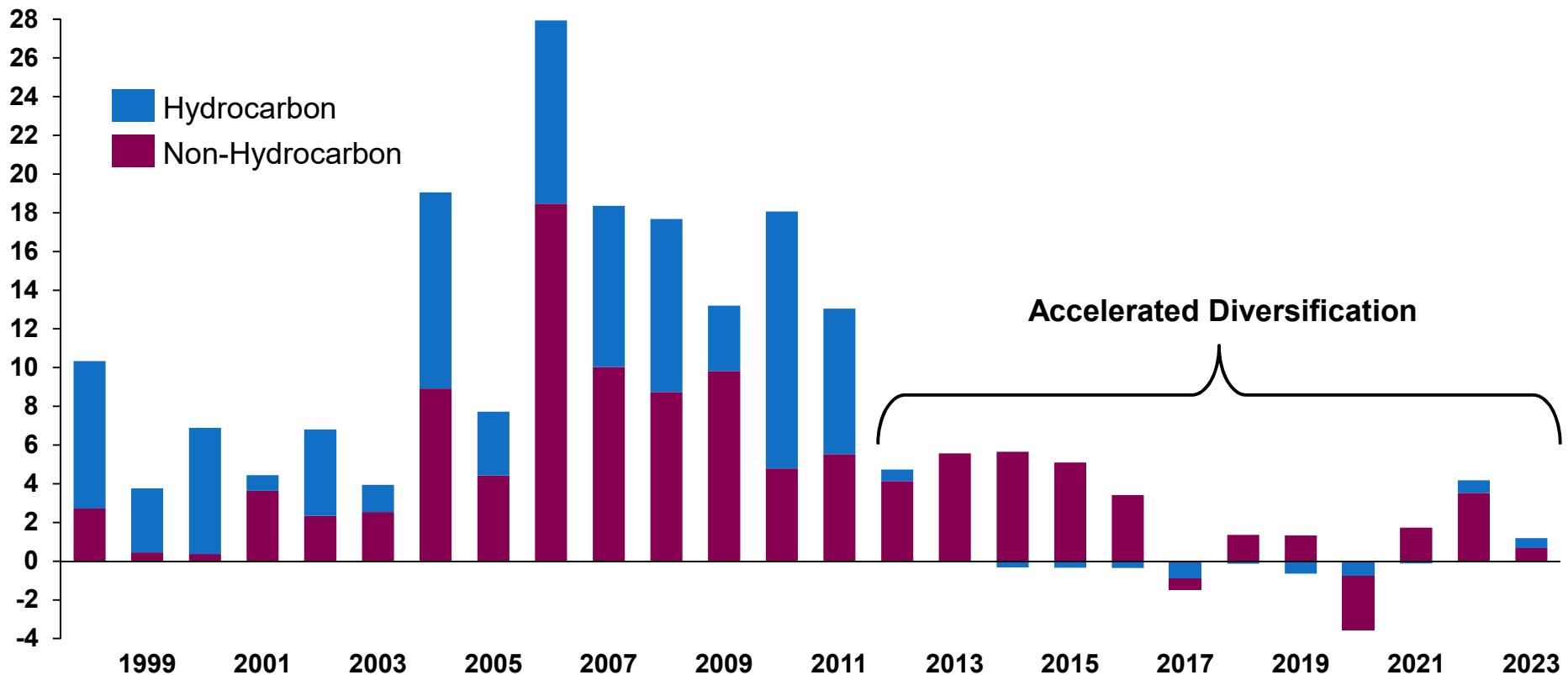
Environmental development

- To ensure harmony among economic growth, social development and environmental protection

Economic diversification has accelerated over the last decade in order to achieve the QNV 2030

Real GDP growth by sector

%, year-on-year



Qatar's 3rd National Development Strategy (QNDS3) aims to support the execution of the QNV 2030 through seven key strategic outcomes

Qatar's NDS 3 (2024 – 2030)

1. Sustainable Economic Growth



- Adopt a sustainable growth model to transform into a competitive, productive, diversified, and innovative economy.

2. Fiscal Sustainability



- Strengthen the long-term stability, health, and resilience of the government budget and its balance sheet.

3. Future-ready Workforce



- Enable and develop citizens into globally competitive individuals and attract high-skilled expatriates as long-term partners in Qatar's transformation journey.

4. Cohesive Society



- Preserve Qatar's values and strong family bonds, fostering active citizenship, an integrated community, and harmonious society to thrive in a globalized world.

5. Quality of Life



- Provide quality of life for all through excellence in healthcare and public safety, with a vibrant cultural life, becoming a best-in-class environment for families.

6. Environmental Sustainability



- Conserve natural resources, protect ecosystems, reduce greenhouse gas emissions, and build resilience against future environmental threats.

7. Government Excellence



- Become a world-class provider of government services to citizens, residents, businesses, and institutions, and a top nation for effective, efficient, and transparent governance.

Qatar's sustainable economic growth model incorporates four key elements



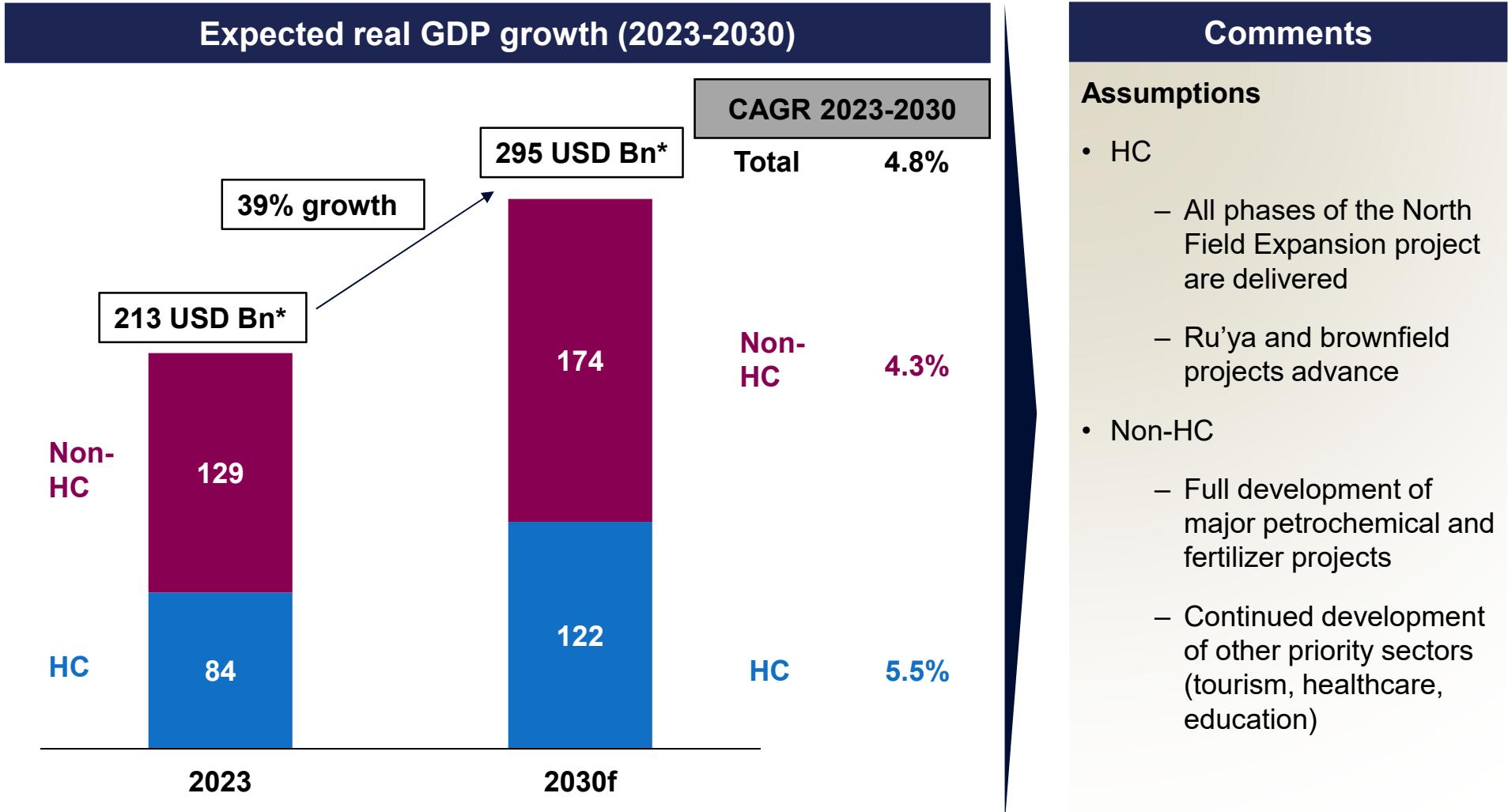
- ## Sustainable Economic Growth Model
- ### Energy Sector
- Qatar will further strengthen its role as a global energy leader and build a position in new emerging fields of low-carbon energy.
- ### Business Environment
- To position Qatar to have one of the top business environments for both domestic and international investors.
- ### Diversification Clusters
- Four identified clusters: growth clusters (manufacturing, logistics, tourism), enabling clusters (IT & digital, financial services, education), national resilience clusters (food & agriculture, health services), and future clusters (green tech, media)
- ### Innovation
- Bolster Qatar's innovation ecosystem and increase its impact in propelling productivity advancements and economic growth.

Qatar's development strategy spurs economic growth along two dimensions



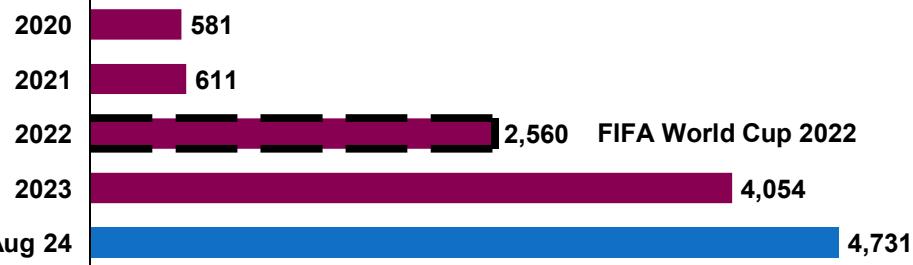
- **North Field Expansion**
 - North Field East
 - North Field South
 - North Field West
- **Project Ru'ya**
 - Third phase of Al-Shaheen's development
- **Brownfield projects**
 - Al-Shaheen and Dukhan
- **Downstream manufacturing projects**
 - Ras Laffan Petrochemical Project
 - Ammonia 7 Project by QAFCO
 - New PVC plant by Qapco
- **Capex packages**
 - Infrastructure and public services
- **Tourism**
 - 6 million tourists per year by 2030
 - Simaisma Project

Qatar's development strategy is set to achieve significant growth over the next several years

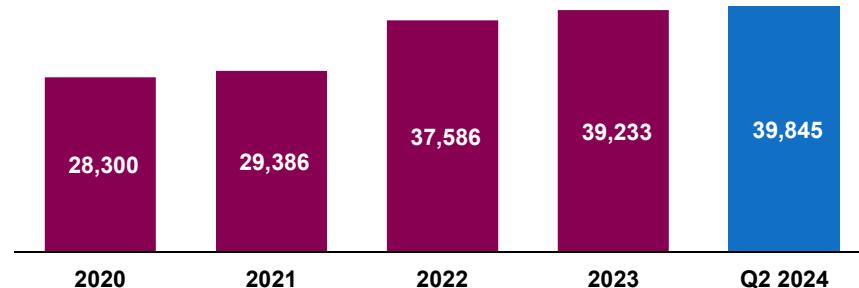


Post-World Cup tourism surge is set to continue on state-of-the-art infrastructure, good value and the targeting of adjacent markets

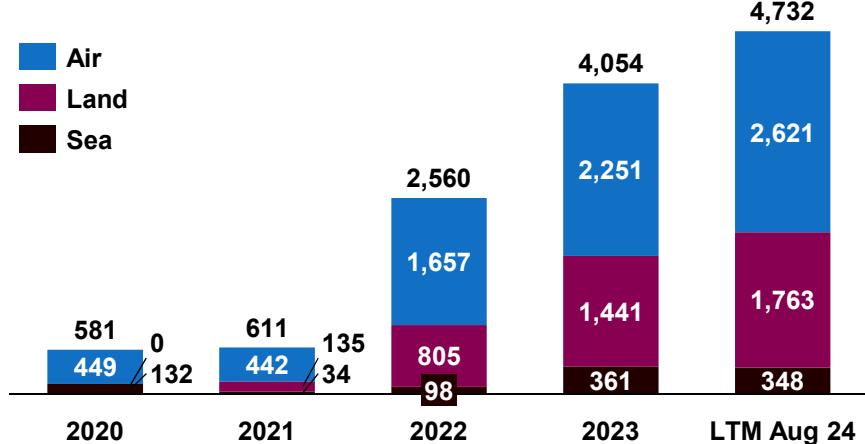
Total visitors (thousands)



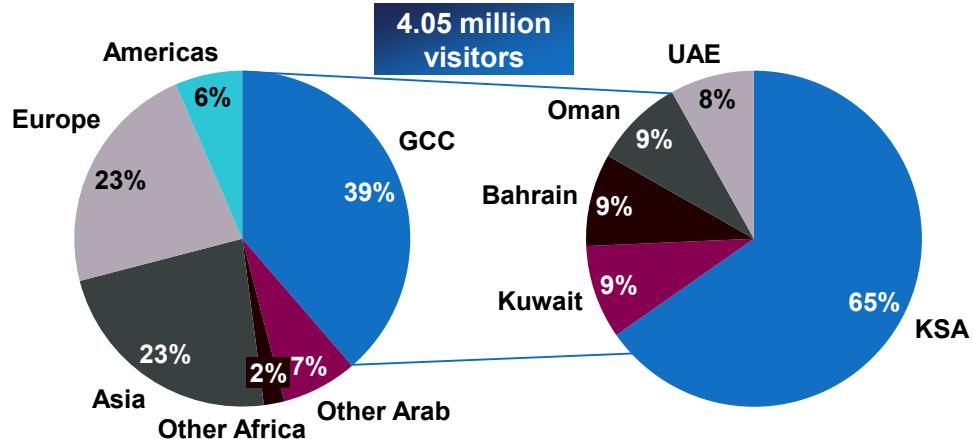
Hotel room keys



Mode of visit (thousands)



Visitor arrivals by region in 2023



Given its wealth and stable outlook, Qatar is one of the highest rated sovereigns in the world

Investment Grade	Standard & Poor's Sovereign Ratings*						Moody's Sovereign Ratings*					
	AAA	Germany, Canada, Switzerland, Norway, Sweden, Netherlands, Luxembourg, Singapore					Aaa	Germany, Canada, Switzerland, Norway, Sweden, Netherlands, Luxembourg, Singapore, US				
	AA+	US, Austria, Finland, Taiwan, Hong Kong					Aa1	Austria, Finland				
	AA	Qatar, UK, South Korea, Abu Dhabi, Ireland, Belgium					Aa2	Qatar, France, South Korea, Abu Dhabi				
	AA-	France, Czech Republic, Slovenia					Aa3	Czech Republic, Ireland, Taiwan, Hong Kong, UK, Belgium				
	A+	China, Japan, Kuwait, Estonia, Slovakia, Iceland					A1	China, Japan, Kuwait, Estonia, Saudi Arabia, Iceland				
	A	Saudi Arabia, Chile, Spain, Lithuania					A2	Chile, Lithuania, Slovakia, Poland				
	A-	Portugal, Poland, Malaysia, Croatia					A3	Slovenia, Malaysia, Portugal				
	BBB+	Thailand, Philippines					Baa1	Thailand, Spain, Bulgaria, Kazakhstan				
	BBB	Italy, Mexico, Indonesia, Panama, Bulgaria					Baa2	Mexico, Indonesia, Philippines, Croatia, Hungary, Colombia				
	BBB-	India, Hungary, Kazakhstan, Romania, Greece					Baa3	Italy, India, Romania, Panama				
Non-Investment Grade												
Standard & Poor's	BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	CC	C	
Moody's	Ba1	Ba2	Ba3	B1	B2	B3	Caa1	Caa2	Caa3	Ca	C	

* Non-exhaustive as of 1st of October 2024

Source: Bloomberg, Standard & Poor's, Moody's, QNB analysis

Qatar's banking and financial system remains resilient and healthy

	2020	2021	2022	2023
Capital Adequacy				
Tier 1 capital/risk-weighted assets	17.6	18.0	18.1	18.2
Regulatory capital/risk-weighted assets	18.8	19.2	19.3	19.2
Asset Quality				
Non-performing loans/total loans	2.0	2.4	3.7	3.9
Liquidity				
Liquid assets/total assets	28.1	28.4	26.3	26.9
Total loans/total deposits	122.9	121.5	123.3	127.1
Total loans/total assets	67.6	67.2	66.6	66.1
Profitability				
Return on assets	1.4	1.4	1.4	1.5
Return on equity	13.7	14.7	14.0	14.9

Disclaimer

By attending the meeting where this presentation is made, or by reading the presentation slides, you agree to be bound by the following limitations:

- These materials contain statements about future events and expectations that are forward-looking statements.
- These statements typically contain words such as "expects" and "anticipates" and words of similar import.
- Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.
- None of the future projections, expectations, estimates or prospects in this presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the presentation.
- Past performance cannot be relied on as a guide to future performance.
- The Bank assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.
- The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice.
- The Bank relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.