

INVESTOR PRESENTATION

August 2018

Section 1	Overview of Noor Bank	3
Section 2	Business Overview	9
Section 3	Financial Performance	14
Appendix 1	Operating Environment	23

Snapshot

Brief Overview of Noor Bank

- ▶ Established by the Government of Dubai in 2007 and commenced operations in January 2008
- ▶ Privately owned bank with a strategic shareholder base
- ▶ Committed to fulfilling the Ruler of Dubai's vision to create a modern Shari'a compliant bank
- ▶ Integral to Dubai's vision to be the centre of the global Islamic economy
- ▶ Offers a comprehensive range of Shari'a compliant products and services across four principal business groups: (1) corporate banking, (2) investment banking & financial institutions, (3) retail banking and (4) treasury
- ▶ Refreshed strategy developed by a new board of directors and management put in place in December 2017

Select Awards and Accolades

Despite its relatively short operating history, the Bank has received more than 70 industry awards within the markets in which it operates



Financial Highlights

USD Mn	2013	2014	2015	2016	2017	H1-2018
Cash & Balances with UAE CB	951	924	2,027	919	1,246	1,284
Islamic Financing Instruments	3,906	4,911	6,318	7,056	7,473	8,125
Investments in Islamic Sukuk	493	785	665	1,104	1,015	1,476
Total Assets	6,304	7,900	10,744	11,051	11,617	12,412
Customer Deposits	5,082	6,494	8,744	8,114	8,257	8,399
Senior Unsecured Sukuk	-	-	500	500	500	1,000
Tier 1 Sukuk	-	-	-	500	500	500
Total Shareholders' Equity	665	891	956	957	1,092	1,074
Net Profit Margin	2.2%	2.8%	2.8%	2.8%	3.2%	3.3%
Return on Assets	1.0%	1.5%	1.5%	0.9%	0.9%	1.7%
Eligible Liquidity Asset Ratio	19.3%	14.8%	23.4%	13.2%	16.9%	16.8%
Financing to Customer Deposits	76.9%	75.6%	72.2%	87.0%	90.5%	96.7%
Impaired Financings Ratio	9.5%	7.3%	4.7%	5.1%	4.3%	4.5%
Impairment Coverage Ratio	95.0%	105.5%	112.9%	122.8%	151.1%	148.2%
Tier 1 Ratio	13.9%	14.6%	12.2%	16.3%	16.8%*	15.1%*
Capital Adequacy Ratio	17.6%	18.1%	15.2%	17.3%	17.9%*	16.3%*

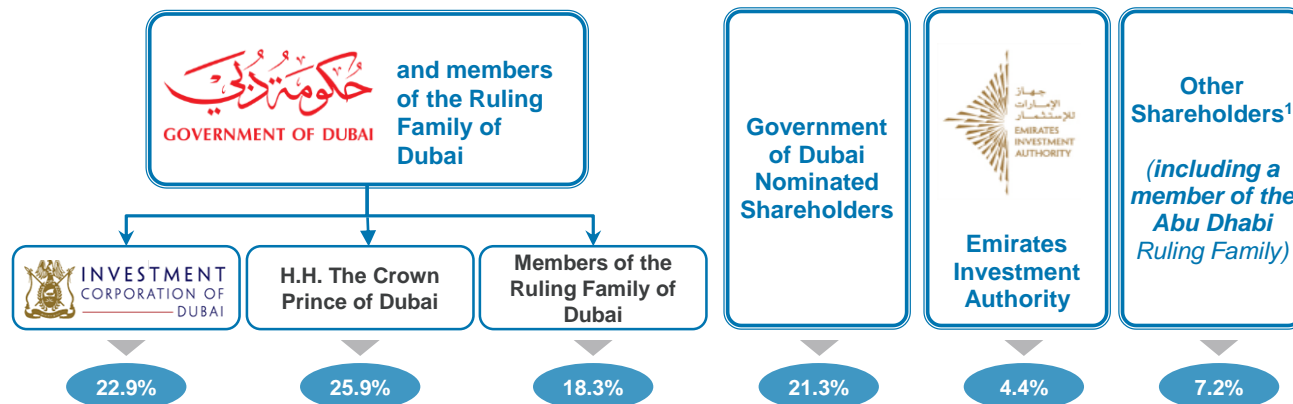
* Under Basel III

Credit Rating

Rating Agency	Long-Term Rating	Outlook	Date
FitchRatings	A-	Stable	Jul-18

Strategic Sovereign & Ruling Family Ownership

∞ Noor Bank is the only UAE Bank to have joint ownership by Dubai & Abu Dhabi Ruling Families and the Dubai & UAE Federal Governments



¹No other shareholder owns more than 5% of the Bank's share capital



“ We want Noor to be like Dubai, a progressive, tolerant Islamic Bank. ”

– His Highness Sheikh Mohammed bin Rashid Al Maktoum



“ Noor is an integral part of the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, to make Dubai the capital of the global Islamic economy. Dubai is committed to supporting the future growth and success of Noor Bank ”

– His Highness Sheikh Ahmed bin Saeed Al Maktoum

'Invitation Only' Shareholding

- ▶ Only Bank to have the Crown Prince of Dubai, the Deputy Ruler of Dubai, UAE Minister of Cabinet Affairs and the Future, UAE Minister of Culture, Youth and Social Development, Chairman of Dubai Supreme Fiscal Committee, amongst other members of the Ruling Family as personal shareholders.

Strong and Influential Board

- ▶ Board appointed by the Government of Dubai.
- ▶ Prominent members of the Dubai business community, involved in strategic businesses:



Closely-held Ownership

- ▶ Stable Government ownership in the Bank since its inception.
- ▶ Special exemption by the UAE Federal Cabinet to operate as a private entity.

Economic Ties

- ▶ Leading role in assisting the Emirate of Dubai in achieving its strategic vision to be an international hub for Islamic trade and finance.
- ▶ Noor's vision is intrinsically linked with Dubai's vision.

Experienced Strategic Shareholders

- ▶ Prominent shareholders of the Bank are sitting board members on key Dubai entities which are driving the Emirate's growth, including:



∞ The Bank's board has been appointed by the Government of Dubai

Overview of the Current Board of Directors



H.H. Sheikh Ahmed Bin Mohd Bin Rashid Al Maktoum, Chairman

- ▶ Member of the Dubai Ruling Family
- ▶ Select Roles: Chairman of Mohammed bin Rashid Al Maktoum Foundation, the UAE National Olympic Committee, Dubai Cultural Committee



H.E. Essa Abdulfattah Kazim Al Mulla, Vice Chairman

- ▶ Select Roles: Governor of DIFC, Chairman of DFM, Borse Dubai, DIFC Authority and DIFC Investments, Deputy Chairman of Supreme Legislation Committee in Dubai, Vice Chairman of Noor Investment Group, Board Member of Noor Takaful Family and Noor Takaful General and a member in Dubai Supreme Fiscal Committee and Board Member of Nasdaq Dubai and Etisalat



Raed Mohammad Khalifa Kajoor Al Nuaimi, Member

- ▶ Select Roles: Group CEO of Dubai Properties, Chairman of Dubai Hills Estates, Rove Hotels, Vice Chairman of Rove Hospitality, Noor Takaful Family and Noor Takaful General and Board Member of Marsa Al Seef



Dr. Mohamed Ahmed Al Zarooni, Member

- ▶ Select Roles: Director General of Dubai Airport Freezone Authority, Chairman of World Freezone Organization, Vice Chairman and Chief Executive Officer of Dubai Silicon Oasis Authority and Board Member of Dubai Aerospace Enterprises



Rashid Mohammed Al Mutawa, Member

- ▶ Select Roles: Board Member of Dubai Healthcare City Authority, Board Member of Telecommunications Regulatory Authority and Board Member of Dubai Real Estate Corporation



Dr. Amina Alrustamani, Member

- ▶ Select Roles: Member of Higher Dubai Smart City Initiative Committee and Board Member of National Media Council, Emirates Central Cooling Systems Corporation, AW Rostamani Group and Dubai Healthcare City Authority



Mohamed Sulaiman Abdulaziz Almulla, Member

- ▶ Select Roles: Executive Director and CEO, DXB Entertainments



Edris Mohammad Rafi Mohammad Saeed Alrafi, Member

- ▶ Select Roles: Board member of Noor Investment Group, Noor Takaful Family and Noor Takaful General



Narayanan Rajagopalan Yegna, Member

- ▶ Select Roles: Vice Chairman of Zabeel Square and Board Member of Marsa Al Seef

Leading Shari'a Supervisory Committee

- ☞ **The Bank's Shari'a Supervisory Committee, a separate and independent entity that is appointed by the Board, comprises of leading Islamic scholars who have extensive experience and expertise in legal, financial and banking-related matters**

Overview of Shari'a Supervisory Committee



Dr. Mohamed Ali Elgari

Chairman of the Shari'a Supervisory Committee

- ▶ Dr. Mohamed Ali Elgari is member of numerous Shari'a Boards of Islamic Banks and Takaful Companies worldwide.
- ▶ Dr. Mohamed Ali Elgari is also a member of the Islamic Jurisprudence Academy of the OIC, the Islamic Jurisprudence Academy of the Islamic World League, the Shari'a Council of Auditing Organization for Islamic Financial Institutions (AAOIFI), Journal of the Jurisprudence Academy (of the IWL), Journal of Islamic Economic Studies (IDB), Journal of Islamic Economic (IAIE, London), and the advisory board of Harvard Series in Islamic Law, Harvard Law School.



Dr. Mohamed Daud Bakar

Member of the Shari'a Supervisory Committee

- ▶ Dr. Mohd Daud Bakar is the Founder and Group Chairman of Amanie Group, a global boutique Shari'a advisory firm.
- ▶ Dr. Mohd Daud Bakar is also a Chairman of the Shari'a Advisory Councils of Bank Negara Malaysia, the Securities Commission and the Labuan Financial Services Authority, Chairman of the Shari'a Committee of the International Islamic Liquidity Management Corporation and is a Shari'a Board member of many regional and international banks.



Sami Al Awadi

Member of the Shari'a Supervisory Committee

- ▶ Sami Al Awadi is currently the acting Head of Shari'a and Chief Compliance Officer at Noor. Prior to Noor Bank, Sami held a variety of leadership roles with leading banks in the UAE.

The committee supports a progressive vision that will enable Noor Bank to further cement its position as a leading Islamic bank

Overview of Noor Bank's History

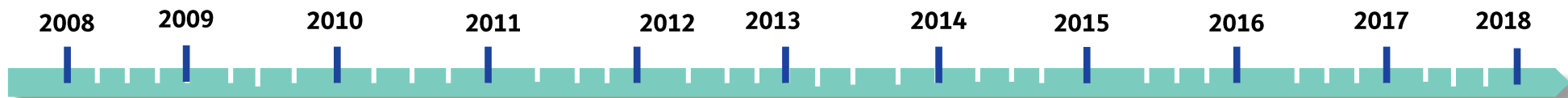
Jan 2008
 ▶ Official launch with initial equity of AED 3Bn
Apr 2008
 ▶ Best New Islamic Bank by International Islamic Forum

Jun 2011
 ▶ His Highness Sheikh Ahmed Bin Mohammed Bin Rashid Al Maktoum appointed as Chairman

Jan 2014
 ▶ Bank rebranded as Noor Bank
May 2014
 ▶ The AED 770Mn Support Tier II funding provided by UAE CB was prepaid in full
Oct 2014
 ▶ Bank is assigned a first time A-(stable) rating by Fitch

Jun 2017
 ▶ John Iossifidis appointed as Chief Executive Officer
Dec 2017
 ▶ The Board approves the new strategy for the Bank

Jan 2018
 ▶ Noor Bank celebrates its 10th anniversary
 ▶ Mission, Vision and Values redefined
April 2018
 ▶ Issued 2nd tranche of USD 500Mn 5-year Sukuk with profit rate of 4.471% p.a.
May 2018
 ▶ Launched new mobile banking platform
Jul 2018
 ▶ Fitch upgraded bank's Viability Rating (VR) to 'bb-' from 'b+'.



Lehman files for **Chapter 11 Bankruptcy**

Jan 2009
 ▶ Sister company Noor Takaful launched
Dec 2009
 ▶ Systemic support funding of AED 50Bn provided by the UAE Government to all UAE Banks

Jan 2013
 ▶ Mobile banking application launched
May 2013
 ▶ Noor Trade launched

Apr 2015
 ▶ Established USD 3Bn Trust Certificate Issuance Programme and issued a highly successful USD 500Mn 5-year Sukuk with a profit rate of 2.788% pa

May 2016
 ▶ Successful pricing of perpetual USD 500Mn Tier 1 capital Sukuk
 ▶ 'Best Islamic Bank in the UAE' by Global Finance Magazine

Resilience demonstrated through tough times

Section 1 Overview of Noor Bank

3

Section 2 Business Overview

9

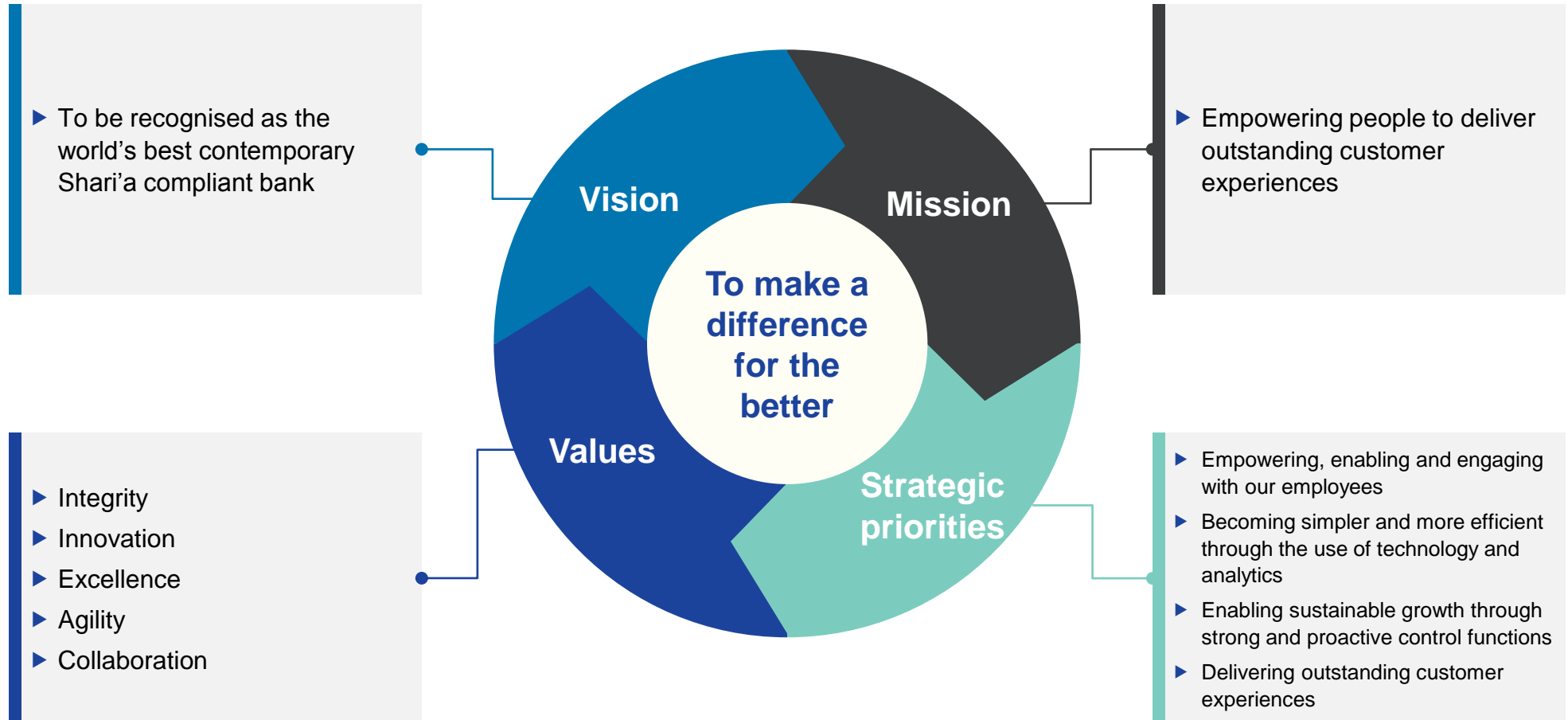
Section 3 Financial Performance

14

Appendix 1 Operating Environment

23

We have redefined our vision, mission and values...



☞ Noor Bank’s new strategy is focused on customer service and employees, while improving efficiency and processes to provide a sustainable growth platform



Time horizon	Horizon 1	Horizon 2	Horizon 3
	Grow Core Businesses	Build scale in new businesses and extension of existing businesses	Create options to build future business

Diversified Earning Base

Prominent Shareholders

Consistent Profitability &
Stringent Cost Management

Strong Board, Experienced
Management and Progressive
Shari'a Supervisory Committee

Prudent Risk Management

Innovative Product Portfolio
with Strong Customer
Relationships



Well Managed Growth with a
Stable Funding Profile

Overview of Business Segments

- ☞ **The Bank offers a comprehensive range of Shari'a-compliant products and services in corporate banking, retail banking, investment banking & financial institutions and treasury**

Overview of Business Segments

Corporate Banking

- ▶ Operates a full **service corporate bank** which includes dedicated relationship managers and product professionals across the UAE
- ▶ Accounts for 70% of the **Bank's gross customer financing** portfolio (as at 30 June 2018)
- ▶ **Offers the Bank's broad trade product offering and strong treasury product base**, demonstrated track record of innovation and strong customer service and delivery
- ▶ Services its customers through a number of units organised on both a geographical and product-specific basis

Retail Banking

- ▶ Provides a **comprehensive range of retail financial solutions from transactional services to financial planning**
- ▶ Principal business units are business banking, Wealth Management, Home Finance, personal finance/cards, auto finance, banca takaful and transaction & saving solutions

Investment Banking & Financial Institutions

- ▶ **Investment Banking:** offers a diversified range of products, including syndication, project financing, Sukuk, structured finance and securitisation, as well as financial advisory and agency services
- ▶ **Financial Institutions:** responsible for establishing and maintaining relationships with financial institutions internationally. Currently, has exposure across various regions including Africa, South Asia, the Middle East, Europe and Far East Asia

Treasury

- ▶ Responsible for **providing the Bank with its funding and foreign exchange requirements and for managing its own balance sheet risks** that arise out of its business activities, including liquidity, foreign exchange and profit rate risks
- ▶ Operates through four key desks: sukuk trading; asset and liability management (ALM) and foreign exchange; structured products; and treasury sales
- ▶ Provides investment products and hedging solutions for the Bank's customers

Section 1

Overview of Noor Bank

3

Section 2

Business Overview

9

Section 3

Financial Performance

14

Appendix 1

Operating Environment

23

Snapshot of Financial Performance

∞ Strong Balance Sheet growth faster than the market, driving income growth

USD Mn (unless otherwise stated)	2013	2014	2015	2016	2017	CAGR vs. 2013	H1-2017	H1-2018	Growth H1'17 vs. H1'18
Balance Sheet Items									
Cash and Balances with CBUAE	951	924	2,027	919	1,246	7.0%	1,120	1,284	14.6%
Due from banks	637	815	1,252	1,504	1,329	20.2%	1,003	1,048	4.5%
Investments in Islamic financing instruments	3,906	4,911	6,318	7,056	7,473	17.6%	7,569	8,125	7.3%
Investments in Islamic Sukuk	493	785	665	1,104	1,015	19.8%	716	1,476	106.1%
Total Assets	6,304	7,900	10,744	11,051	11,617	16.5%	10,868	12,412	14.2%
Customer deposits	5,082	6,494	8,744	8,114	8,257	12.9%	8,071	8,399	4.1%
Total Liabilities	5,639	7,009	9,788	9,594	10,025	15.5%	9,369	10,838	15.7%
Total Equity	665	891	956	1,457	1,592	24.4%	1,499	1,574	5.0%
Income Statement Items									
Net income from Islamic financing	111	179	242	273	314		160	171	6.9%
Total Operating Income	172	276	380	463	530		277	270	(2.5%)
Total Expenses	(105)	(134)	(174)	(187)	(199)		(99)	(95)	4.0%
Operating profit	67	142	206	276	331		178	175	(1.7%)
Impairment charge on Islamic Financing	(12)	(33)	(54)	(176)	(228)		(128)	(87)	32.0%
Net Profit	70	185	152	100	101		50	88	76.0%
Key Ratios									
Cost to Income Ratio	61.4%	48.3%	45.7%	40.5%	37.6%		35.9%	35.1%	
Net Profit Margin	2.2%	2.8%	2.8%	2.8%	3.2%		3.2%	3.3%	
Return on Shareholders' Equity	8.9%	15.0%	16.7%	8.2%	6.8%		6.8%	13.8%	
Return on Assets	1.0%	1.5%	1.5%	0.9%	0.9%		0.9%	1.7%	
Eligible Liquid Asset Ratio	19.3%	14.8%	23.4%	13.2%	16.9%		15.1%	16.9%	
Financings to Deposit Ratio	76.9%	75.6%	72.2%	87.0%	90.5%		93.8%	96.7%	
Impaired Financing Ratio	9.5%	7.3%	4.7%	5.1%	4.3%		4.8%	4.5%	
Impaired Financing Coverage Ratio	95.0%	105.5%	112.9%	122.8%	151.1%		137.5%	148.2%	

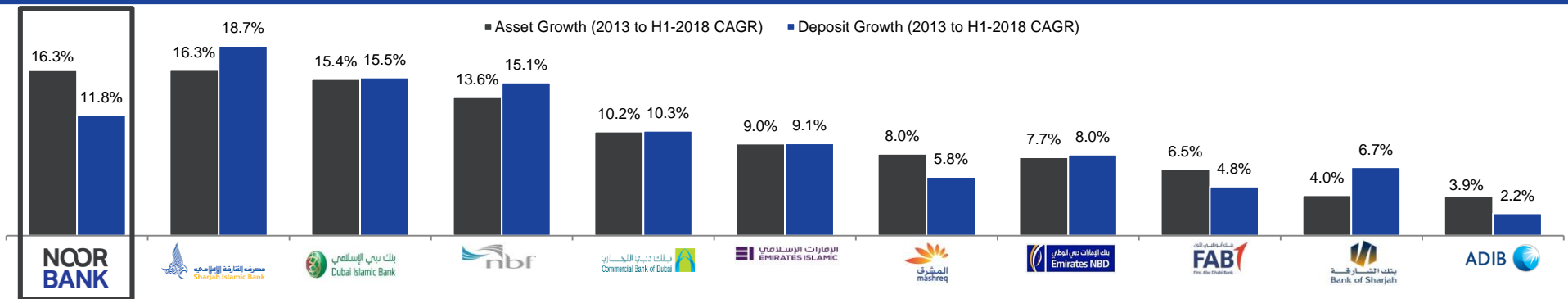
- ▶ Strong performance in 2018 on the back of record H1 profits
- ▶ Robust liquidity position and well capitalized
- ▶ Stable funding base with high CASA
- ▶ Prudent Risk Management leading to a high impairment financing coverage ratio
- ▶ Cost to Income ratio continues to improve as a result of stringent cost management
- ▶ Return on Shareholders' Equity and Return on Assets have increased with improved Net Profit margin

Well Managed Growth

While Noor Bank has experienced strong growth, considerably higher than its industry peers, it has maintained a prudent risk management approach

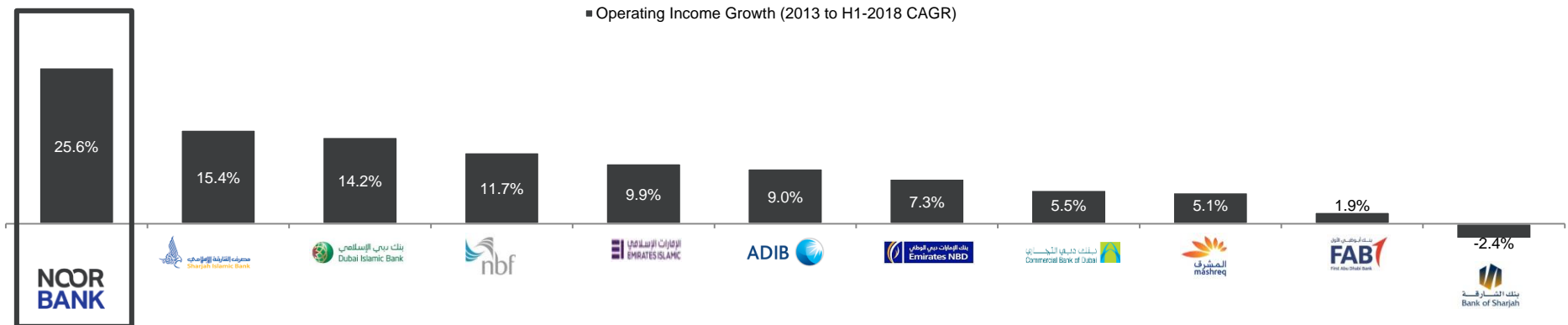
Asset & Deposit Growth

Noor Bank has achieved one of the highest growth in its assets over the last few years, as a result of a focused growth strategy



Profitability Metrics

The Bank has grown much faster than the peers amidst a challenging economic environment

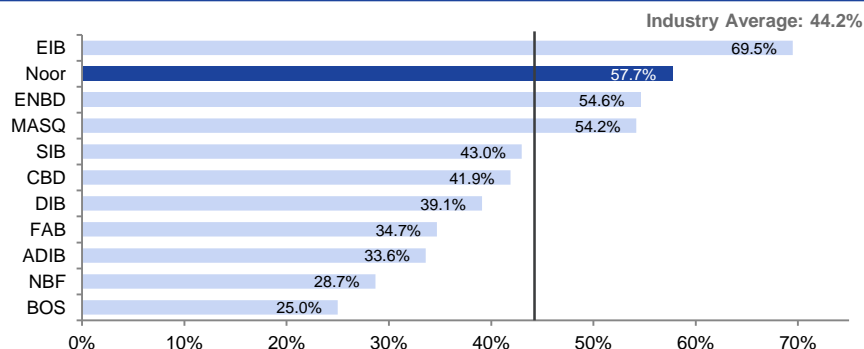


Stable Deposit Base and Strong Credit Quality

Relative to UAE banks, Noor Bank enjoys a stable deposit base and strong credit quality with impaired financing and coverage ratios being better than the industry average

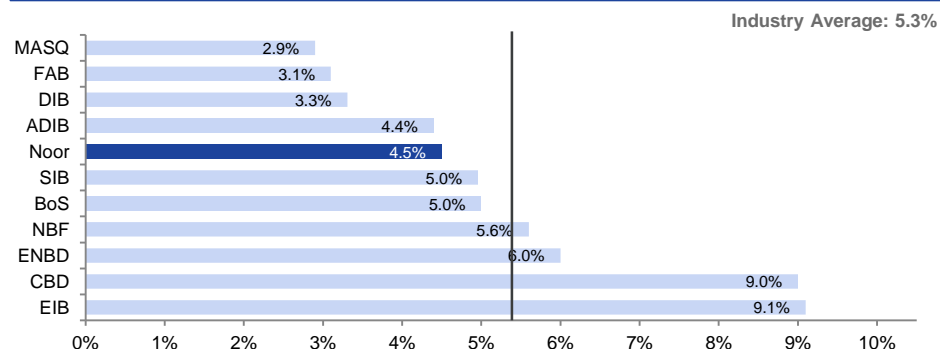
Deposit Stability (CASA as % of Deposits)

High percentage of CASA deposits, demonstrating a stable and “sticky” depositor base for the Bank



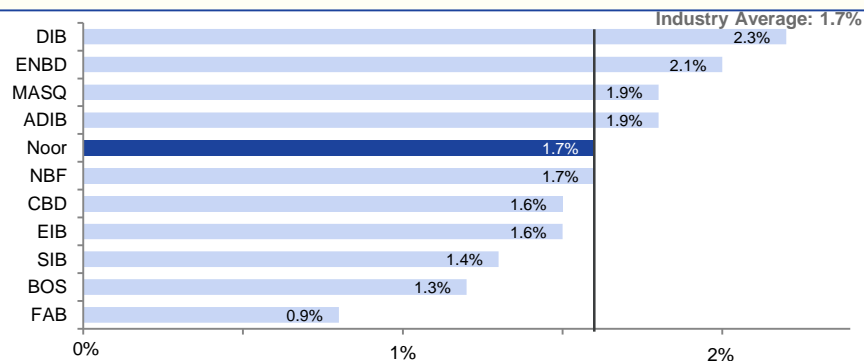
Impaired Financing Ratio (%)

Relatively lower impaired financing ratio in comparison to other UAE banks



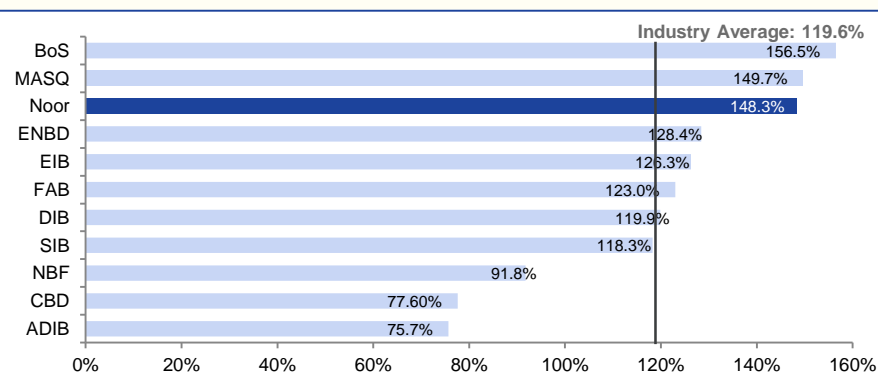
Return on Assets Ratio (%)

Strong Return on Assets aligned to the industry average, driven by profit growth



Impaired Financing Coverage Ratio(%)

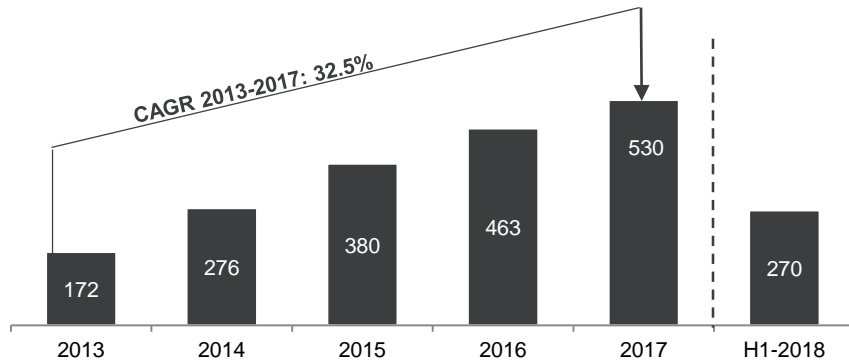
Strong Impaired Financing Coverage Ratio



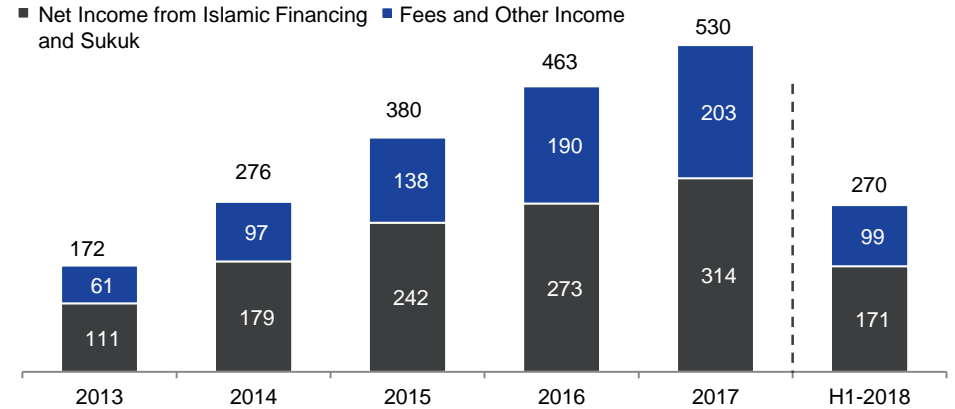
Operating Performance and Profitability

☞ The Bank has continued to report strong operating income while improving its operating efficiency

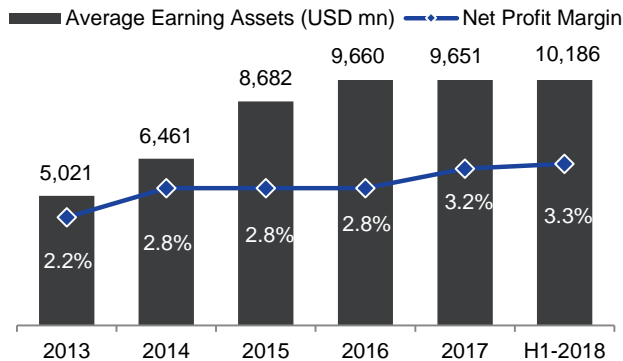
Operating Income (USD Mn)



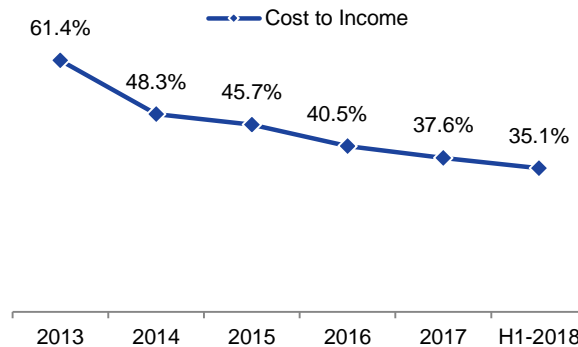
Components of Operating Income (USD Mn)



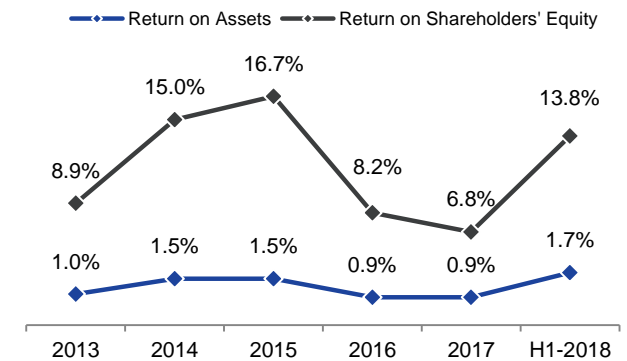
Improved Net Profit Margins (%)



Improving Operating Efficiency (%)

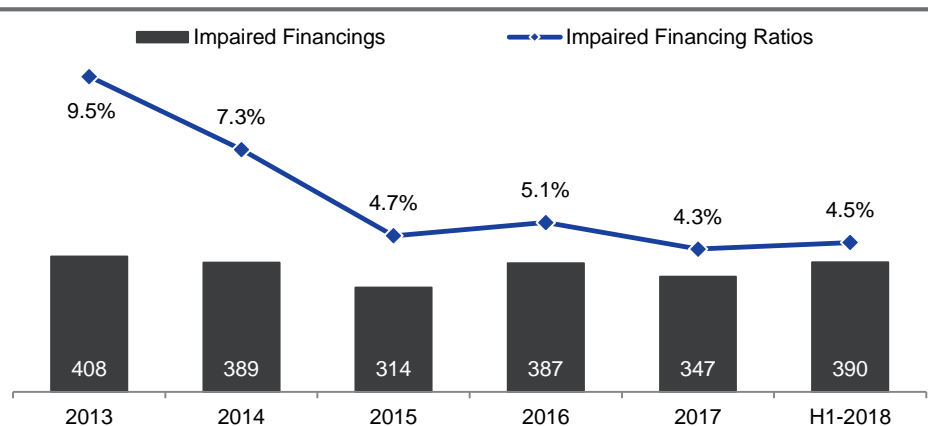


Operating Returns (%)

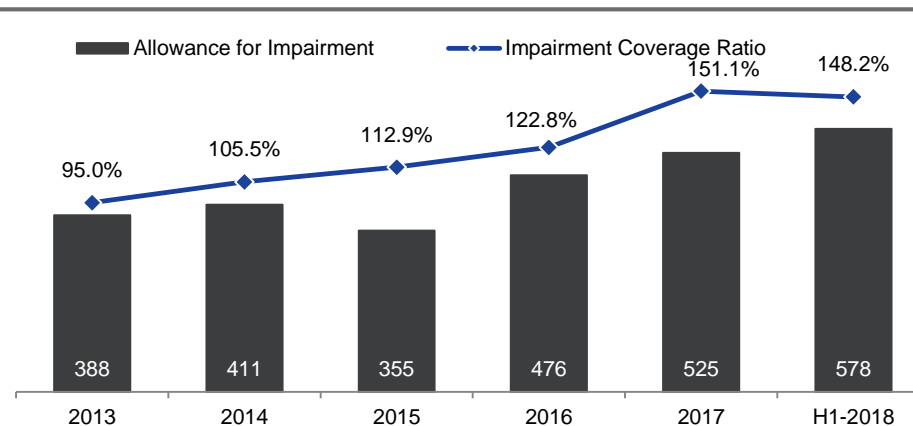


Robust and improving asset quality on the back of a prudent risk policy

Impaired Financings (USD Mn)



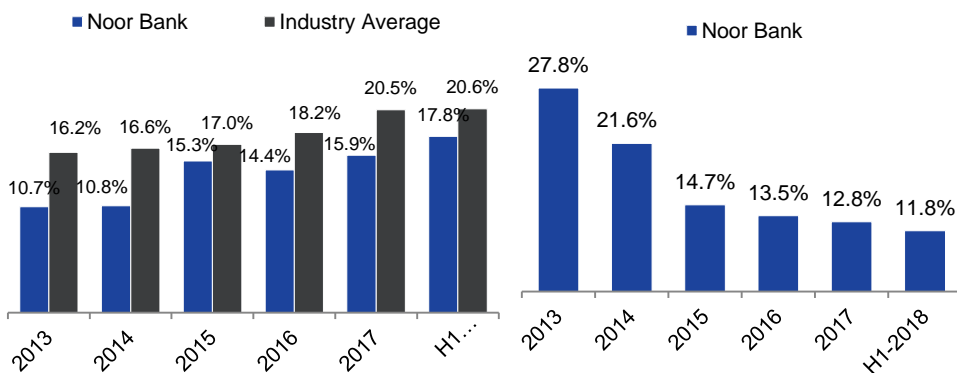
Strong Coverage Levels (USD Mn)



Exposure to Key Sectors

Real Estate & Construction Exposure

GRE Exposure



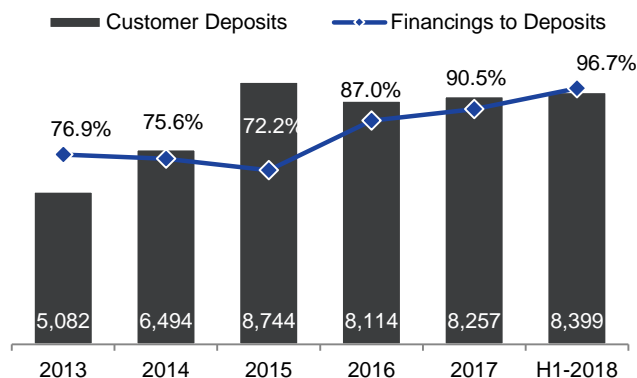
Key Highlights

- ▶ Impaired Financing and Impairment Coverage ratios has improved considerably over the years and are better than industry averages.
- ▶ Real Estate and construction is lower than industry average of 20.6%. This has been the key sector of growth from a UAE economy perspective
- ▶ The concentration for the Government related entities (GRE) exposure has reduced significantly from its peak levels of 27.8% in 2013 (It was 40.2% in 2012).

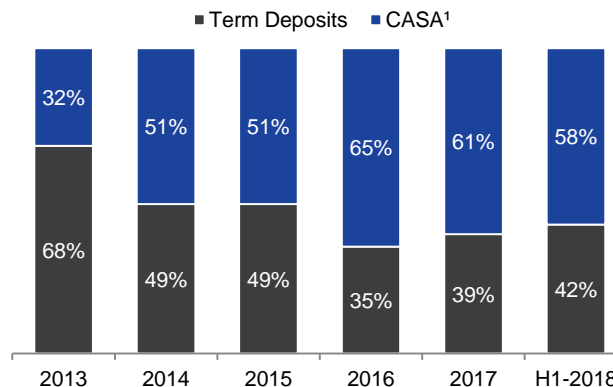
Funding Overview

☞ Noor Bank maintains a strong and stable liquidity funding position

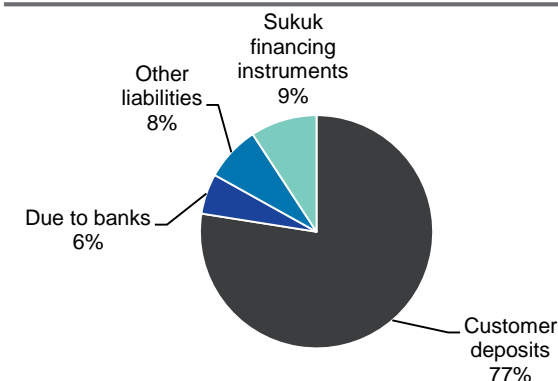
Customer Deposits (USD Mn)



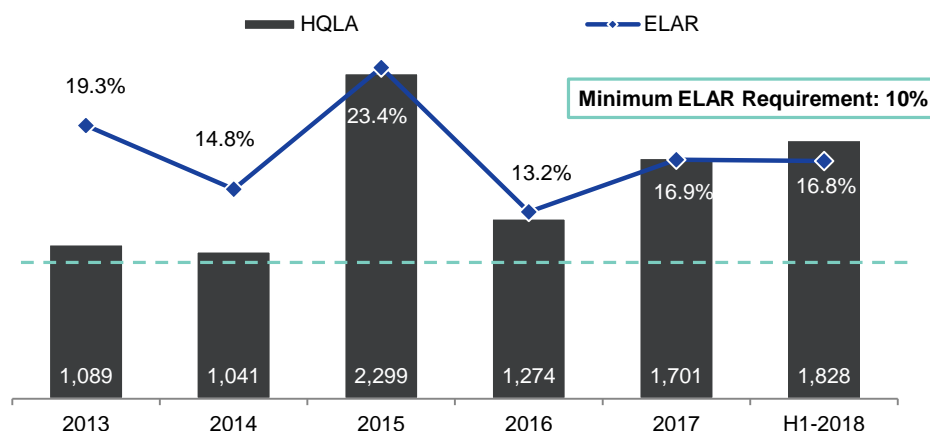
Breakdown of Deposits



Overview of Funding Mix (30 Jun 2018)



Overview of Liquidity Position (USD Mn)

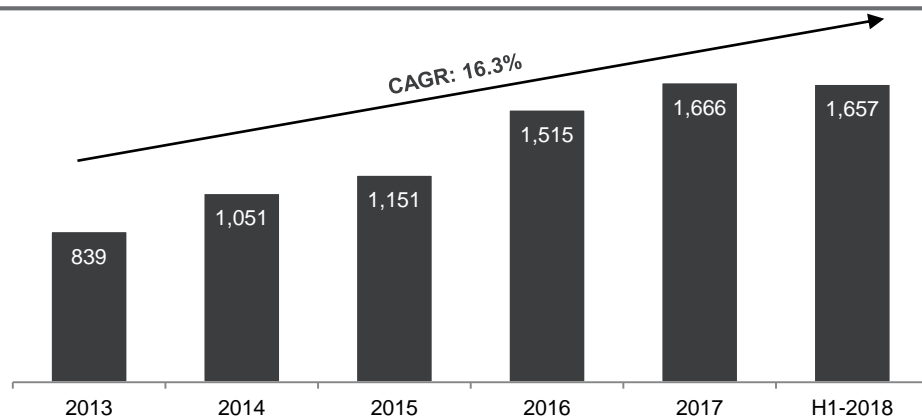


Key Highlights

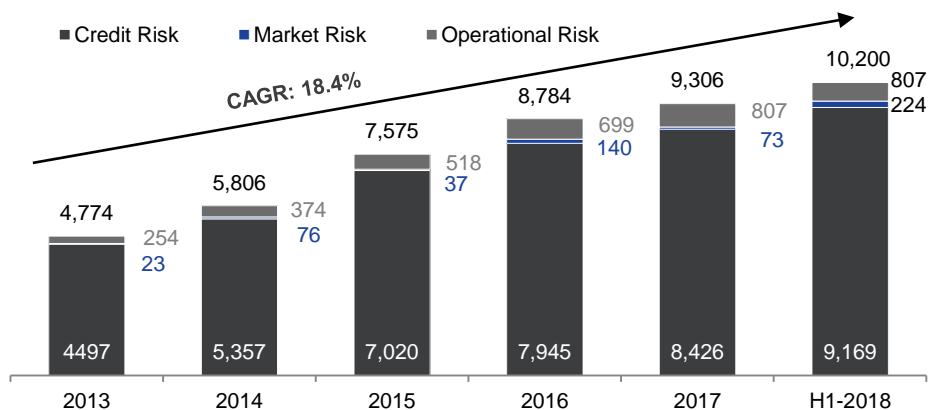
- ▶ Steady liquidity position with Noor Bank's ELAR much above the minimum regulatory requirement of 10%.
- ▶ Excess liquidity deployed in the business to optimize the Balance Sheet resulting in a higher Financing to Deposit ratio.
- ▶ Customer deposits comprise the majority of the Bank's funding profile (accounting for 77% of total liabilities). The majority of these deposits have proven to be 'sticky', providing Noor Bank with a stable funding profile.
- ▶ Bank has a diversified funding base consisting of senior unsecured 5-year Sukuk of USD 1,000Mn as well as Tier 1 Sukuk of USD 500Mn.

¹ CASA refers to savings accounts (Mudaraba), Margin Accounts and Qard E-Hassan; Eligible Liquid Assets Ratio (ELAR): Ratio of the stock of eligible liquid assets to total liabilities (excluding liabilities allowed in the regulatory capital base)

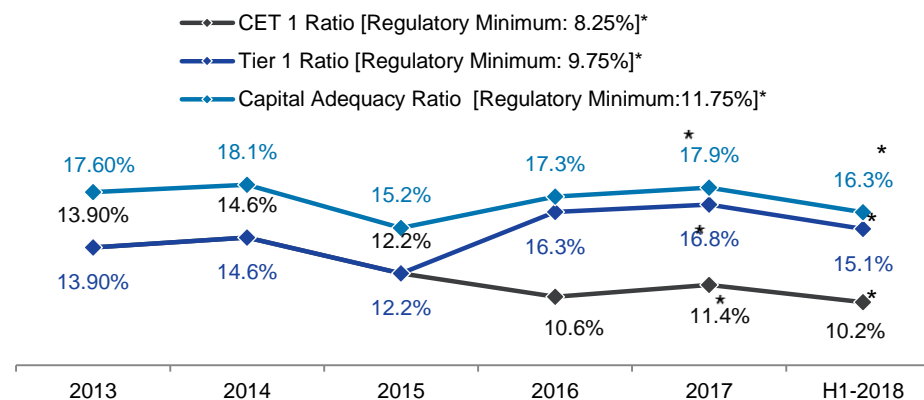
Regulatory Capital Base (USD Mn)



Risk Weighted Assets (USD Mn)



Overview of Capitalisation (%)



* Including capital conservation buffer requirement of 1.875% (2017: 1.25%) under Basel III effective 2017

Key Highlights

- ▶ Risk weighted assets have experienced strong growth in line with the strong Balance Sheet growth.
- ▶ Moreover, the regulatory capital base of Noor Bank has also increased at CAGR of 16.3% since 2014 to reach USD 1.7Bn. Regulatory capital in H1 2018 is relatively flat, primarily due to the impact of the IFRS 9 adoption.
- ▶ The Bank enjoys a healthy Tier 1 ratio of 15.1% and CAR of 16.3%, well above the regulatory requirements under Basel III. CET 1 ratio is at 10.2% against a regulatory threshold of 8.25%

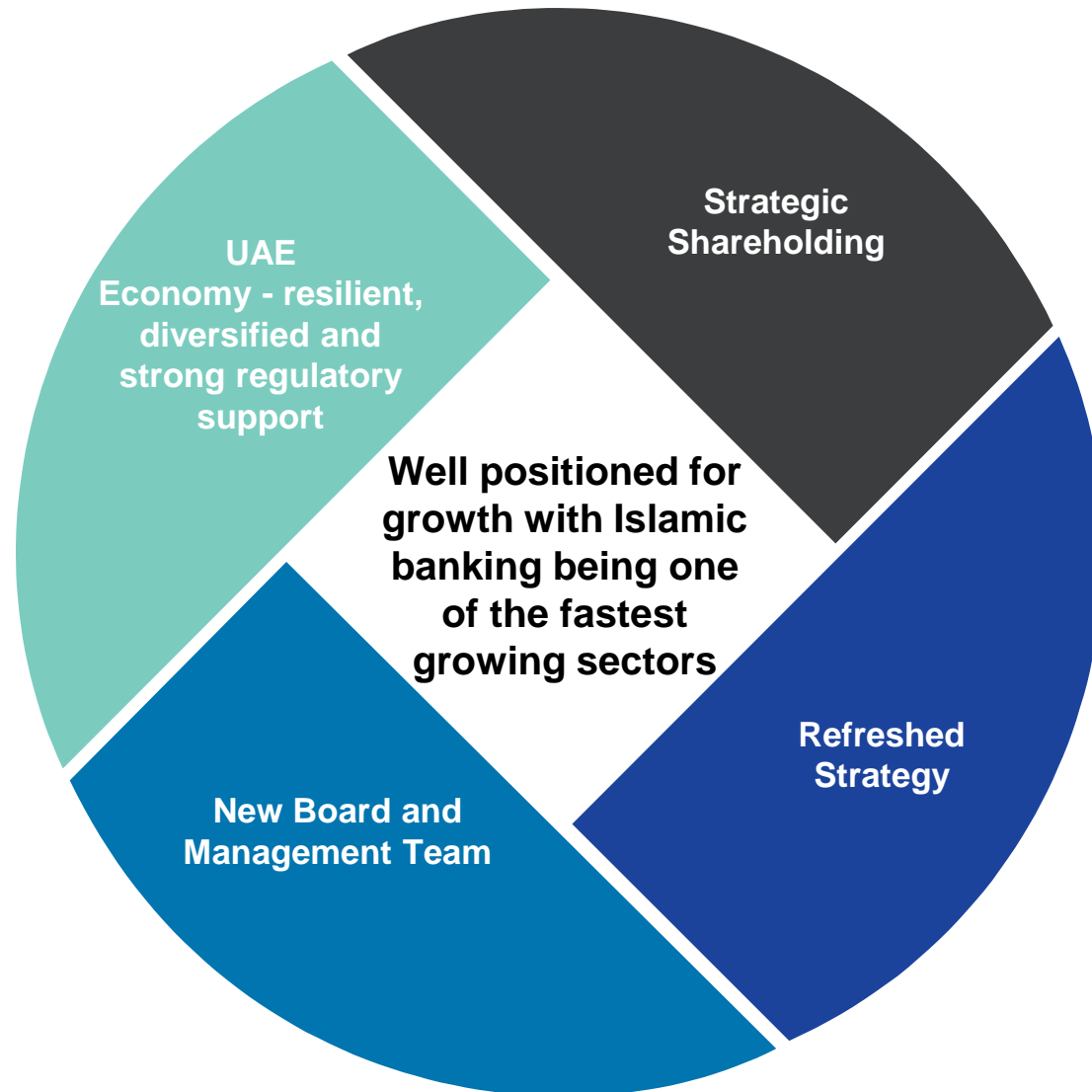


Table of Contents

Section 1

Overview of Noor Bank

3

Section 2

Business Overview

9

Section 3

Financial Performance

14

Appendix 1

Operating Environment

23

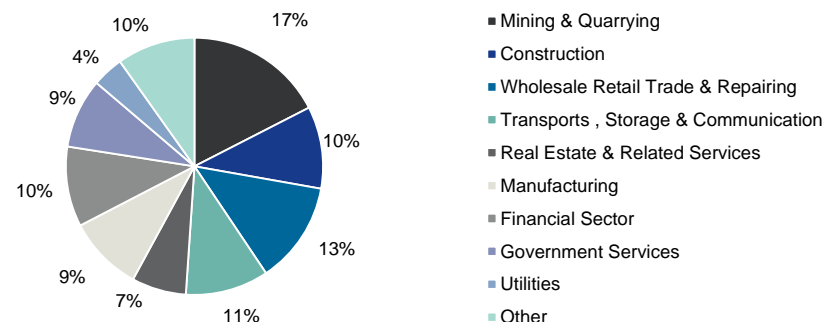
Snapshot of the UAE

- ▶ The United Arab Emirates (rated Aa2 by Moody's) comprises seven Emirates with Abu Dhabi and Dubai being the largest contributors to its gross domestic product ("GDP").
- ▶ The UAE benefits from several buffers, including a rapid non-oil growth, robust external reserves and a relatively low fiscal breakeven oil price.
- ▶ Although oil has been the mainstay of the UAE economy and continues to contribute significantly to economic prosperity, a determined and far-seeing policy of economic diversification has ensured that non-oil sectors now account for approximately 70% of the gross domestic product (2016), with the oil sector comprising the remaining portion.
- ▶ In addition, the UAE Government has commenced a series of subsidy reforms; this includes the fuel and diesel subsidy cuts introduced in August 2015.

Source: International Monetary Fund, UAE Interact, OPEC

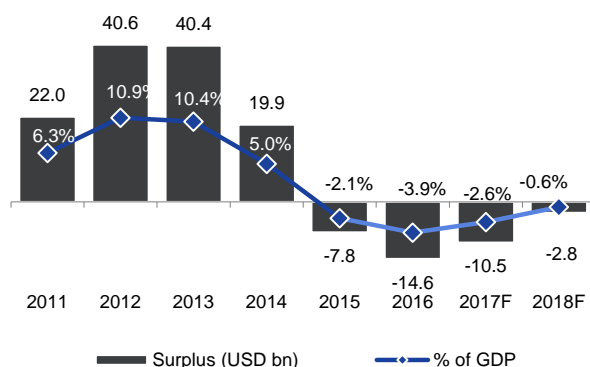
UAE GDP Composition

For the Full-Year ended 31 December 2016



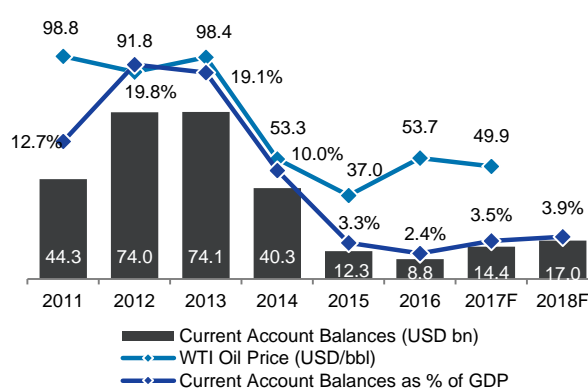
Source: UAE National Bureau of Statistics
Note: GDP Composition for 2017 is not available yet

Limited Fiscal Deficit to be Posted



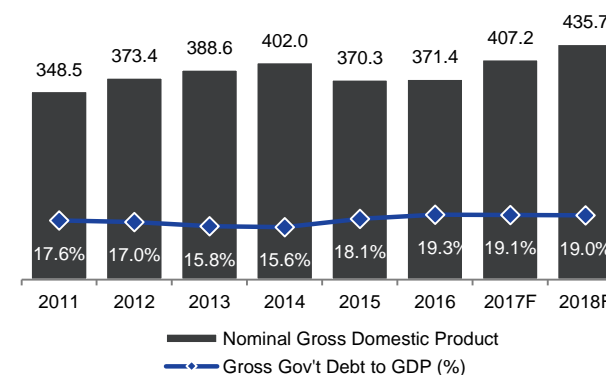
Source: International Monetary Fund

Positive Current Account Balances



Source: IMF – World Economic Outlook Database (April 2017)

UAE GDP and Gov't Debt (USD Bn)



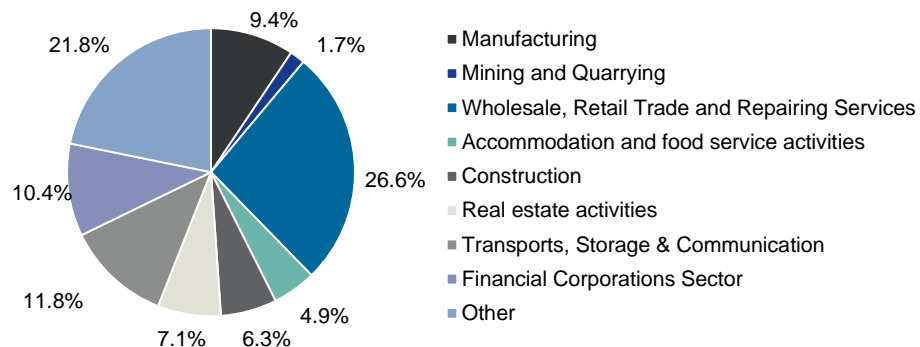
Source: IMF – World Economic Outlook Database (April 2017)

Snapshot of Dubai

- ▶ The Emirate of Dubai is the second largest Emirate in the UAE after the Emirate of Abu Dhabi. Dubai is situated on the west coast of the UAE in the south-western part of the Arabian Gulf.
- ▶ Reflecting the Emirate's strategic geographic location, rising levels of international trade and the Government's long-standing strategy of positioning Dubai as a trading centre, Dubai's GDP has increasingly shifted away from reliance on the oil and gas sectors.
- ▶ Dubai's diversified economy has exhibited robust growth levels in recent years on the back of Government initiatives and policies which were aimed at improving the economic and business environment. As a testament to Dubai's robust credit fundamentals, the Emirate posted growth of 2.8% during 2017, despite the limited growth other Emirates / GCC states have registered (on the back of the low oil price environment).

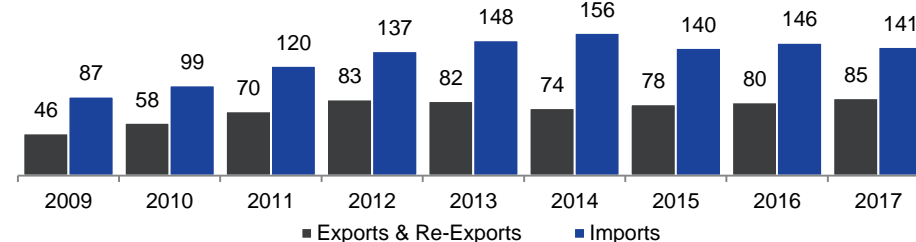
Dubai's Composition of GDP

For the Year Ended 31 December 2017



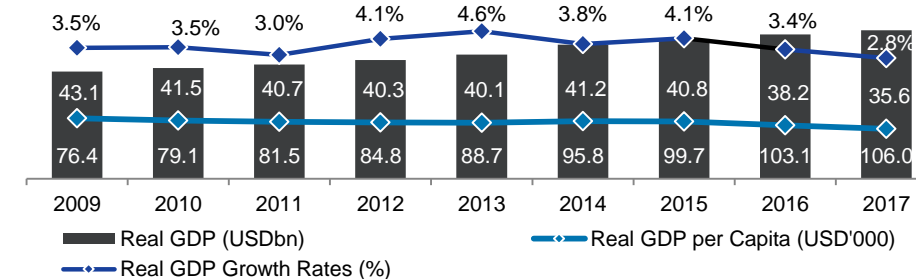
Source: Dubai Statistics Centre

Foreign Trade (USD Bn)



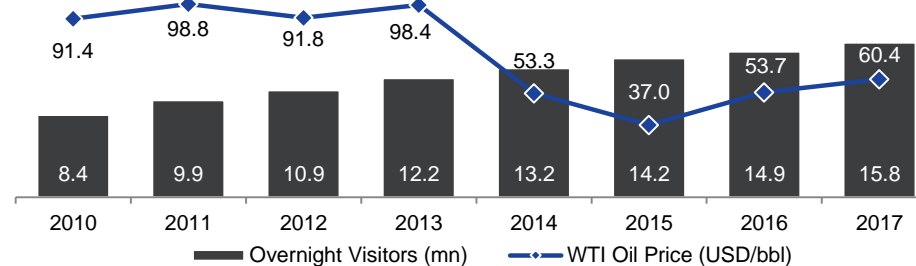
Source: Dubai Statistics Centre

Growth in Economy



Source: Dubai Statistics Centre

Tourism Remains Robust



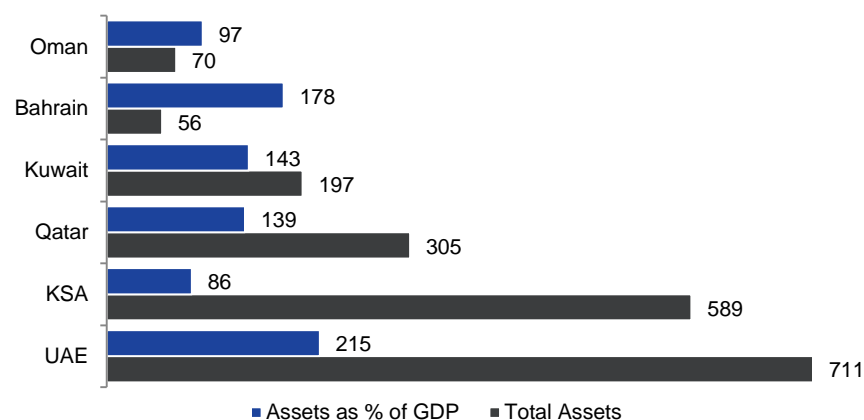
Source: Dubai's Department of Tourism and Commerce Marketing

Overview of UAE Banking Sector

Snapshot of the UAE Banking Sector

- ▶ The UAE banking industry, which is the largest banking industry in the GCC, comprises of 22 domestic banks and 26 foreign banks.
- ▶ The industry is regulated by the UAE Central Bank, which was established in 1980 and is considered the lender of last resort. The UAE Central Bank has a strong track record of providing systemic support to the banking industry, as and when needed.
- ▶ Effective 1 January 2018, Basel III regulations have been implemented by the UAE Central Bank. The majority of capital instruments issued by UAE banks are already Basel III compliant (including Noor Bank's USD 500Mn 6.25% Tier 1 Sukuk issued in 2016).
- ▶ IFRS 9 has been effective 1 January 2018. Classification and measurement of financial instruments under the new standard is based on cash flow characteristics and underlying business model. The new impairment model under IFRS 9 requires recognition of impairment loss based on expected credit loss rather incurred loss basis. The impact of changes in classification and measurement is not significant. Bank continues to refine its impairment model and related processes up to 31 March 2018 reporting.
- ▶ Value Added Tax (VAT) has been effective 1 January 2018 in the UAE and the same has been implemented by the Bank.

UAE Banking Sector in Context of the GCC (USD Bn)



Source: Central Bank Websites. Notes: Bahrain number excludes foreign banks; Saudi, Kuwait and Qatar as at Dec 2015; Oman, Bahrain and UAE as at Dec 2016

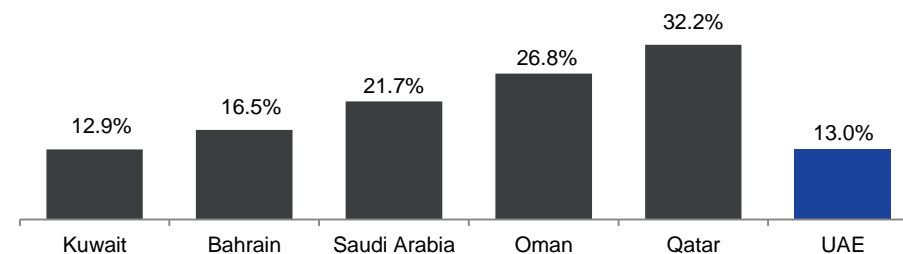
Key Industry Indicators (USD Bn)

	2013	2014	2015	2016	2017	H1-2018
Total Assets	571.9	627.6	673.7	710.9	733.7	748.4
Deposits	348.2	387	400.7	425.5	443.0	458.6
Loans & Advances	316.9	344.5	369.4	393.7	400.8	408.5
Total Provisions	26.3	25.9	26.9	29.2	29.6	33.1
Loan to Deposit (%)	91.0%	89.0%	92.2%	92.6%	90.5%	89.1%
CAR (%)	19.3%	18.2%	18.3%	18.9%	18.1%	18.1%
Tier 1 Ratio (%)	16.9%	16.2%	16.6%	17.3%	16.6%	16.6%

Source: UAE Central Bank

GCC Banking Sector (Gov't Deposits as % of Total Deposits)

The UAE banking system is one of the least dependent amongst GCC countries on Government deposits this makes the sector relatively less vulnerable than the others



Source: Deposits refers to the sum of Private Sector Deposits, Government Deposits, Foreign Liabilities and Local Interbank Deposit; Numbers as at end of December 2016, except Bahrain as at April 2017 and Saudi, Kuwait and Qatar as at Dec 2015 as per Moody's

Thank You

Disclaimer

IMPORTANT: The following applies to this document, the oral presentation of the information in this document by Noor Bank PJSC (“Noor Bank”) or any person on behalf of Noor Bank, and any question-and-answer session that follows the oral presentation (collectively, the “Information”). In accessing the Information, you agree to be bound by the following terms and conditions.

The Information is confidential and may not be reproduced, redistributed, published or passed on to any other person, directly or indirectly, in whole or in part, for any purpose. This document may not be removed from the premises. If this document has been received in error it must be returned immediately to Noor Bank. The Information is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident of, or located in, any locality, state, country or other jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. The Information is not for publication, release or distribution in the United States, the United Kingdom, Australia, Canada or Japan.

This document and its contents may not be viewed by persons within the United States or “U.S. Persons” (as defined in Regulation S under the Securities Act). By accessing the Information, you represent that you are a non-U.S. person that is outside the United States.

The Information is directed solely at: (i) persons outside the United Kingdom, (ii) persons with professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “Order”), (iii) high net worth entities, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order and (iv) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities of Noor Bank or any member of its group may otherwise lawfully be communicated or caused to be communicated (all such persons in (i)-(iv) above being “Relevant Persons”). Any investment activity to which the Information relates will only be available to and will only be engaged with Relevant Persons. Any person who is not a Relevant Person should not act or rely on the Information. By accessing the Information, you represent that you are a Relevant Person.

The Information does not constitute or form part of, and should not be construed as an offer or the solicitation of an offer to subscribe for or purchase any securities issued by Noor Bank, and nothing contained therein shall form the basis of or be relied on in connection with any contract or commitment whatsoever, nor does it constitute a recommendation regarding such securities. Any decision to purchase such securities should be made solely on the basis of the information to be contained in a related prospectus (or equivalent disclosure document) produced in connection with such offering of securities. Prospective investors are required to make their own independent investigations and appraisals of the business and financial condition of Noor Bank and the nature of its securities before taking any investment decision with respect to its securities. Any prospectus (or equivalent disclosure document) which may be prepared in relation to any offer of securities may contain information which is different from the Information.

The Information has been prepared by Noor Bank and no one else. Subject to applicable law, Noor Bank does not accept any responsibility whatsoever and makes no representation or warranty, express or implied, for the contents of the Information, including its accuracy, completeness or verification or for any other statement made or purported to be made in connection with Noor Bank and nothing in this document or at this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. Noor Bank accordingly disclaims any and all liability whatsoever, whether arising in tort, contract or otherwise (save as referred above) which it might otherwise have in respect of the Information or any such statement.

The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give Noor Bank’s current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target,” “believe,” “expect,” “aim,” “intend,” “may,” “anticipate,” “estimate,” “plan,” “project,” “will,” “can have,” “likely,” “should,” “would,” “could” and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Noor Bank’s control that could cause Noor Bank’s actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Noor Bank’s present and future business strategies and the environment in which it will operate in the future.

No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. Noor Bank expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change Noor Bank’s expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of Noor Bank and have not been independently verified.