



Analyst Day

19 February 2020





Vision and five year plan

Joseph Abraham

Group Chief Executive Officer

Mr. Abraham has been the Chief Executive Officer of Commercial Bank since mid-2016 and has extensive banking experience across both developed and emerging markets. Mr Abraham also serves as Board Vice-Chairman of Alternatif Bank and is a member of the Boards of the National Bank of Oman and United Arab Bank.

Before joining Commercial Bank, Mr Abraham was Chief Executive Officer of ANZ Indonesia (Australia and New Zealand Banking Group) based in Jakarta, a position he served in from 2008 to 2016. Mr. Abraham graduated with an MBA from Stanford Business School and has worked in Indonesia, Singapore, Hong Kong, Ghana, the UK and India in various country and regional banking roles with a successful track record covering general management, corporate banking, strategy, product management as well as acquisitions and integrations.

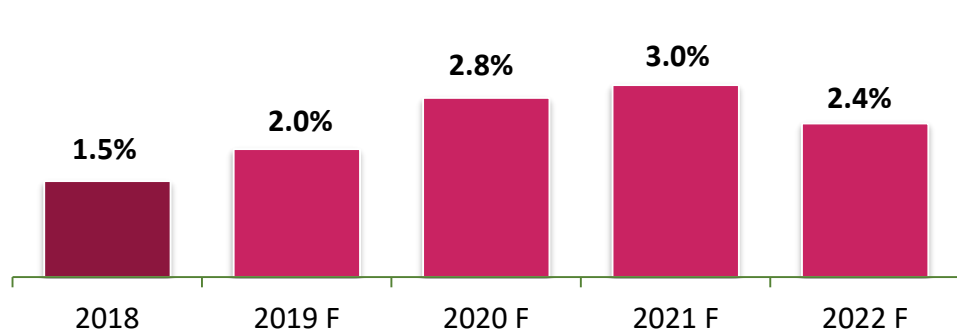
Prior to joining ANZ Indonesia, Mr. Abraham was with Standard Chartered Bank, where he served in a number of roles including Chief of Staff to the Global Head of Client Relationship, Wholesale bank; Head of Strategy and Product Management, North East Asia; Managing Director and Chief Executive Officer Ghana; and Executive Director Corporate Banking.



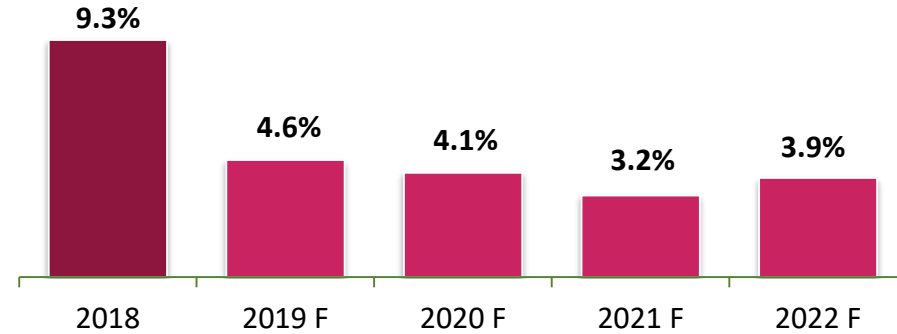
Qatar in Perspective – A resilient and well diversified economy...

Sovereign Rating: Aa3/ AA- / AA- (Moody's/ S&P/ Fitch)

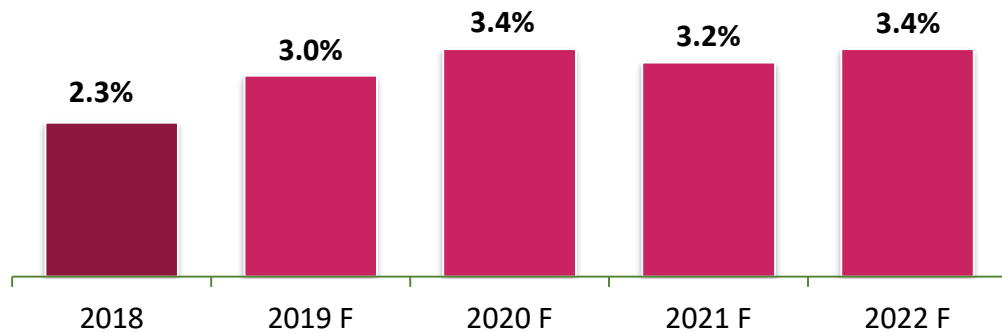
Attractive Economic Growth (Real GDP Growth)



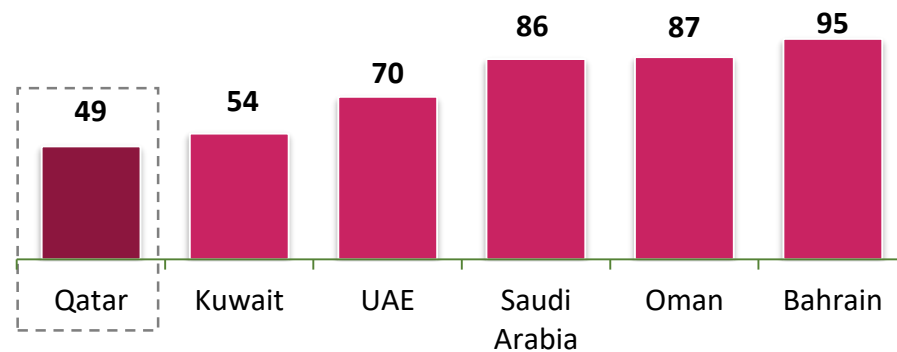
Current Account Balance (% of GDP)



Fiscal Balance (% of GDP)



Fiscal Breakeven Oil Price (US\$) – 2019E

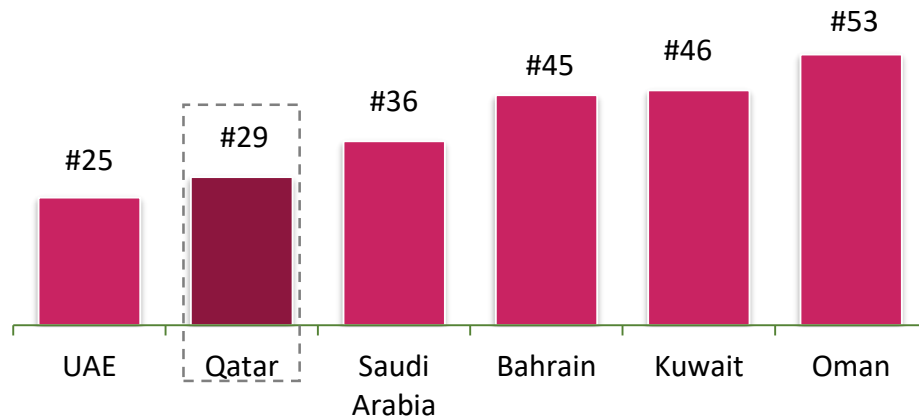


Source: International Monetary Fund, Regional Economic Outlook: Middle East and Central Asia Update; World Economic Forum, The Global Competitiveness Report.



...With a stable business environment that is supportive of foreign investments

Highly Competitive Business-friendly Framework (2019 Global Competitiveness Report)



Liquidity

- Non-resident deposits and interbank placements have flowed back since November 2017 after falling by \$30bn due to the blockade
- QCB foreign exchange reserves up to \$53 billion
- QIA investments stands at approximately \$320 billion

Fundraising

- In 2019 CB raised CHF 150 million through Swiss bond offering and opportunistically tapped the market via private placements
- Commercial Bank is one of the largest CHF issuer from MENA
- International markets remain receptive to Qatari paper
- Qatar raised \$12 billion from the bond markets in March 2019, x4 oversubscribed and with lower spreads than previous issues
- Qatari Financial Institutions raised \$7,331 million in bonds/sukuks in 2019

Government Initiatives

- 100% foreign ownership
- Creation of Free Zones
- Easing of visa restrictions
- Permanent residency



Major projects pipeline (selected examples)

Transport



**\$44 Bn budget
2026 completion**

Qatar Integrated Rail



**\$25 Bn budget
2022 completion**

Ashghal Expressway Programme



**\$25 Bn budget
2022 completion**

Hamad International Airport expansion

Construction



**\$45 Bn budget
2025 completion**

Lusail mixed use development



**\$8 Bn budget
2022 completion**

Sharq crossing



**\$5 Bn budget
2020 completion**

World Cup stadiums

Hydrocarbons

**\$11 Bn budget
2021 completion**



Bul Hanine Oilfield redevelopment



Commercial Bank:

A solid franchise built on 45 years of continuous investment in innovation and customer service



Innovative new branch design



Commercial Bank Innovation Services



Focus on Transaction Banking



Over 2 million remittances processed in 2019



Digital Innovation Awards



2.8 million transactions in 2019



Vision:

To be the 'Best Bank in Qatar' and world class in everything we do, recognized for our Five Cs



Confidence & Trust: From our Clients, Regulators, Shareholders, Board and Staff



Our 5-year plan, to be the 'Best Bank in Qatar' recognized for our Five Cs

Maintain a minimum CET1 range of 11.0% to 11.5%

De-risk legacy assets, diversify the portfolio and proactively exit high risk names

Reshape our loan book

Costs broadly held flat until CB moves back into alignment with the market average

Current CET1 of 11.1% vs 10.5% in 2018

Exited QAR 5.2 Bn of riskier names since 2016

QAR 1.2 Bn de-risked in 2019

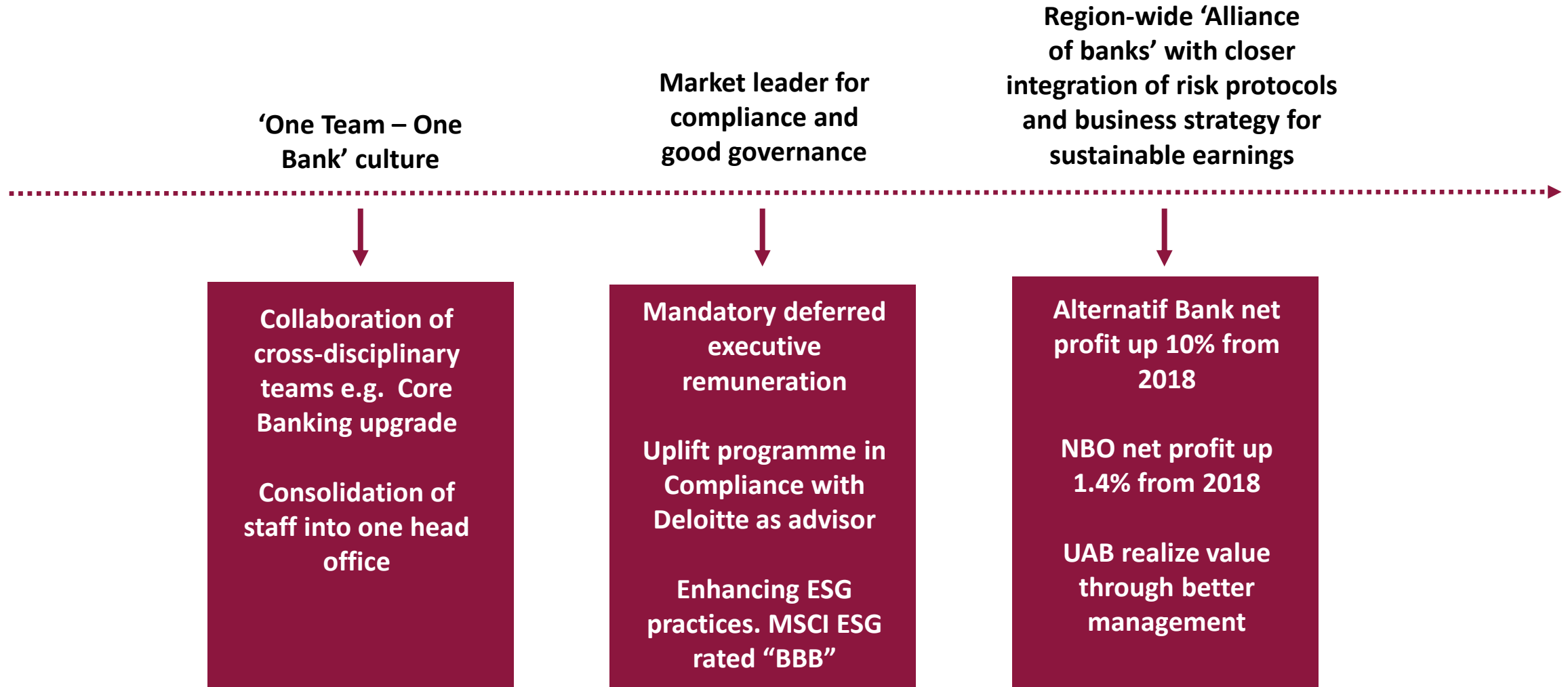
Public sector composition increased from 9% in 2018 vs 17% to date

Real estate composition decreased from 26% in 2018 vs 21% to date

Consolidated cost to income ratio decreased from 33.4% 2018 vs 28.2% to date



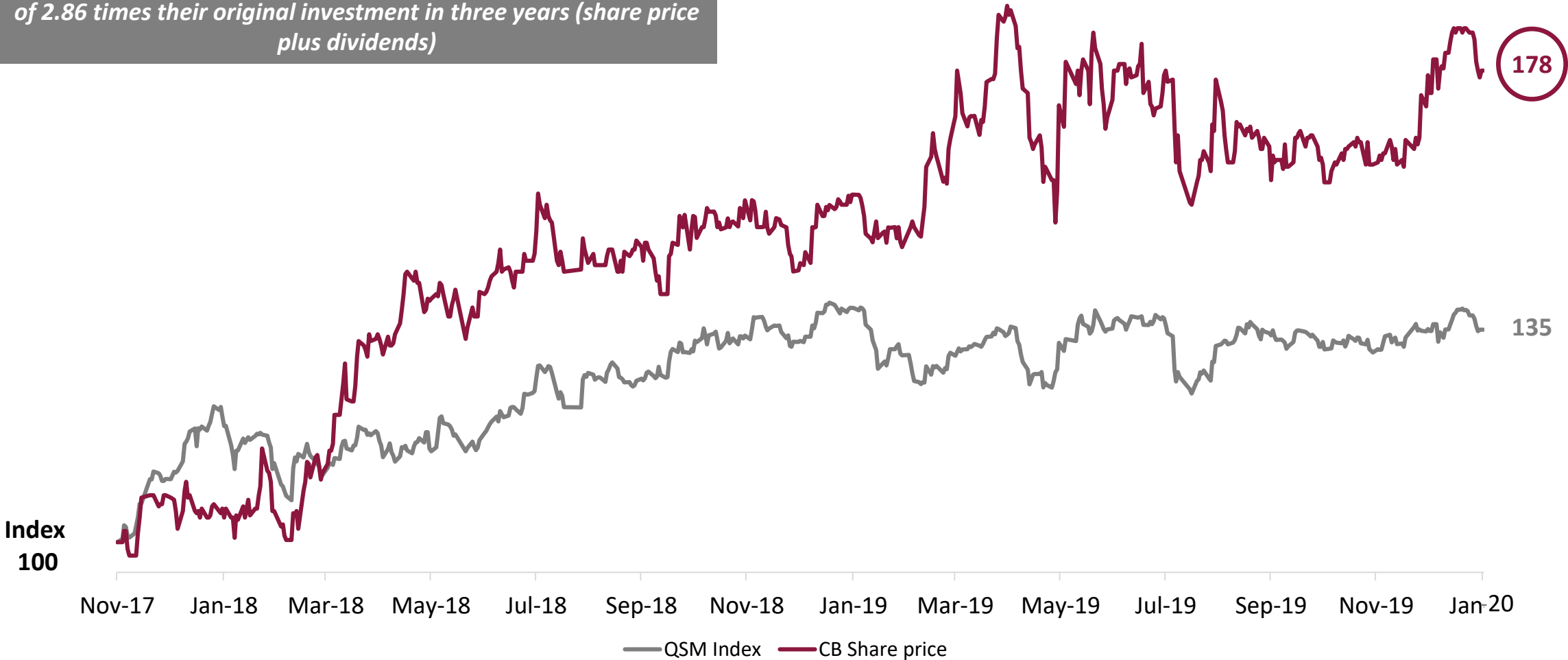
Our 5-year plan, to be the 'Best Bank in Qatar' recognized for our Five Cs



These measures are being recognized by the market....

Commercial Bank Share price vs Qatar Stock Exchange Index

Subscribers to the January 2017 rights issue, have seen a return of 2.86 times their original investment in three years (share price plus dividends)



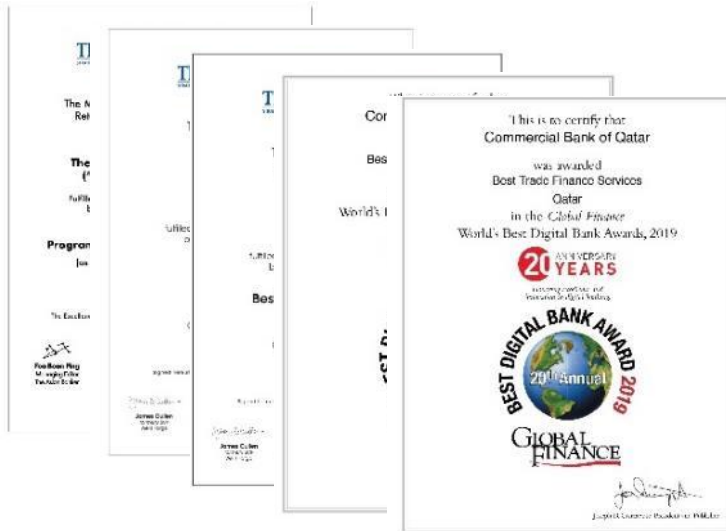
Source: Qatar Stock Exchange



... and market commentators

Awards achieved by the Bank in 2019

Leadership in Transaction Banking



- ✓ **Third year running – Best Retail Bank in Qatar (Asian Banker)**
- ✓ **Third year running – Best Cash Management Bank in Qatar (Asian Banker)**
- ✓ **Best Transaction Banking service in Qatar (Asian Banker)**
- ✓ **Best Online Cash Management (Global Finance)**
- ✓ **Best Trade Finance Services (Global Finance)**

Client Experience as a key differentiator



- ✓ **Best Remittance Product and Service in Qatar (Asian Banker)**
- ✓ **Best Consumer Mobile Banking App (Global Finance)**

Continued focus on compliance and good governance



- ✓ **Best Corporate Governance in Qatar (World Finance)**





Capital and Financials

Rehan Khan

EGM, Chief Financial Officer

Mr. Khan joined Commercial Bank as Chief Financial Officer in 2013 and has over 25 years banking experience, previously with HSBC working in London, India, Malaysia and Saudi Arabia.

Mr. Khan graduated from the London School of Economics with a bachelor's degree in economics, trained with KPMG in London and is a member of the Institute of Chartered Accountants in England and Wales. Mr. Khan is also a Director of Orient 1 Limited and CBQ Finance Limited.



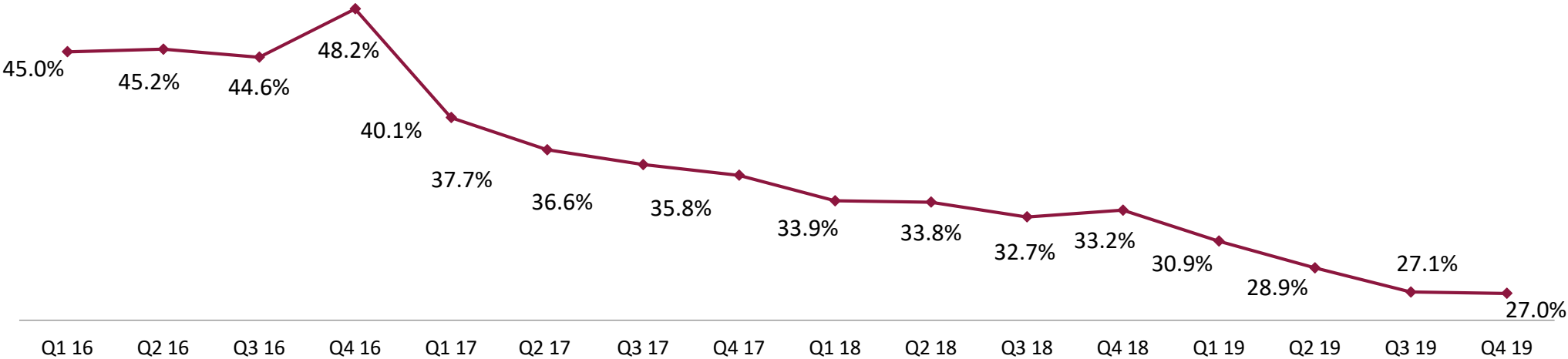
Progress against our 5-year plan : Strong execution reflected in record profit

QAR Million	CB Consolidated					% variance	% variance	% variance
	FY 2016	FY 2017	FY 2018	FY 2019	FY 2019 (Normalized)	2019 vs 2016	2019 vs 2018	2019 (Normalized) vs 2018
Operating Income	3,578	3,529	3,509	4,347	3,863	21%	24%	10%
Costs	(1,636)	(1,325)	(1,173)	(1,228)	(1,110)	-25%	5%	-5%
Operating Profit	1,942	2,204	2,335	3,119	2,753	61%	34%	18%
Net impairment	(1,394)	(1,743)	(836)	(654)	(816)	-53%	-22%	-2%
Goodwill impairment	-	-	-	(414)	-	-	-	-
Associates Income	(46)	148	181	(7)	172	-85%	-104%	-5%
Net Profit	501	604	1,674	2,021	2,086	303%	21%	25%
Lending Volume	77,797	89,122	84,642	88,009	88,009	13%	4%	4%
Deposit Volume	70,926	77,633	71,786	76,297	76,297	8%	6%	6%
NIM	2.2%	2.2%	2.1%	2.5%	2.3%	14%	19%	10%
C/I Ratio	46.0%	37.5%	33.4%	28.3%	28.7%	-38%	-15%	-14%
NPL Ratio	5.0%	5.6%	5.6%	4.9%	4.9%	-2%	-13%	-13%
COR (bps)	164	203	107	68	84	-59%	-36%	-21%
Coverage Ratio	78.9%	81.0%	78.6%	82.2%	85.8%	4%	5%	9%
ROAE	2.7%	3.0%	8.1%	9.7%	10%	259%	20%	23%
ROAA	0.4%	0.5%	1.2%	1.4%	1.4%	250%	17%	17%
CET 1	9.7%	11.2%	10.5%	11.1%	11.1%	14%	6%	6%
CAR	15.2%	16.1%	15.5%	16.4%	16.4%	8%	6%	6%
EPS (annualized)	0.08	0.09	0.35	0.44	0.46	450%	26%	31%

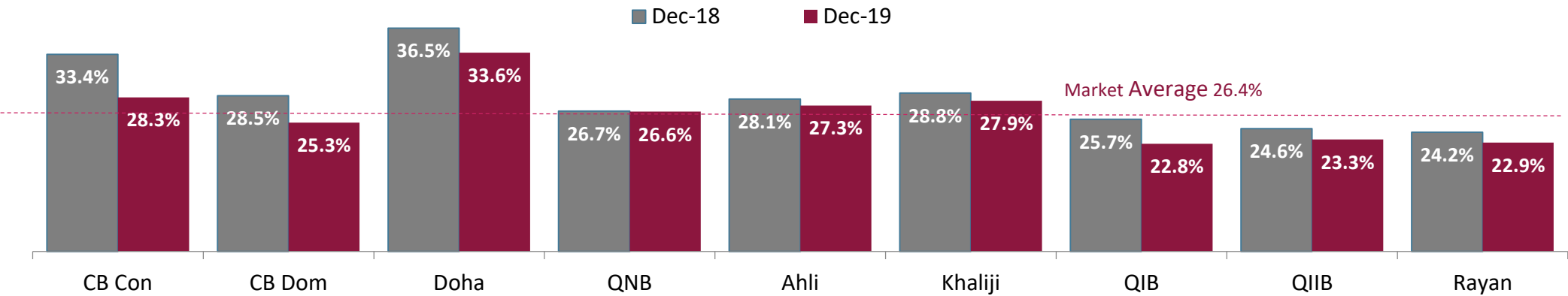


As sustainable income increases, we continue to drive cost to income ratio lower through increased efficiency while simultaneously investing in new technology

Cost income ratio



Cost to Income: Market Comparison



*Doha Bank is Sept 18 vs Sept 19



2020 Outlook: Key Financial Ratios

	2019 guidance	2019 actual	2020 guidance	2021 guidance
Loan growth	5%	4%	4 - 6%	5 - 8%
NIMs	2.1%	2.5% (Normalized: 2.3%)	2.4%	2.5%
Cost of Risk	80 bps	68 bps	60 bps	50 bps
Cost Income ratio	31.5%	28.3%	25%	23%





Credit and Risk

Paul Gossiaux

EGM, Chief Risk Officer

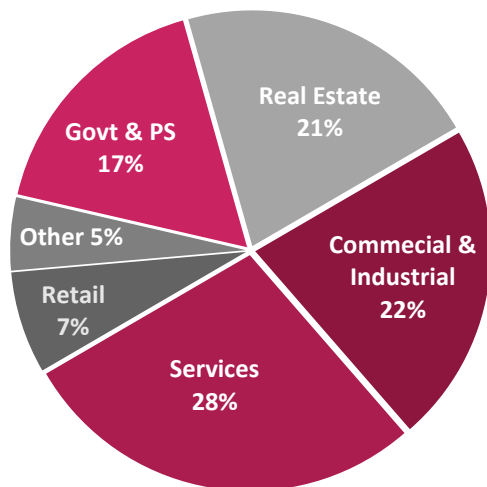
Mr. Paul Gossiaux is currently Chief Risk Officer of The Commercial Bank. Having joined the Bank in 2010, he was previously Chief Credit Officer as well as Head of Credit for International Banking and Public Sector Lending, among other roles. He joined the Board of Directors of Alternatif Bank in 2018.

Mr. Gossiaux is a highly experienced senior executive and seasoned credit professional with a broad range of skills in both risk management and transaction structuring, approval and execution. He has built and managed business marketing teams as well as risk management and control teams in both commercial banking and investment banking sectors across the UK, Europe, Middle East, Asia, and Emerging Markets for over 30 years

Prior to joining The Commercial Bank, Mr. Gossiaux held senior executive positions in UBS Investment Bank (London), Deutsche Bank (London), Bank of America (Madrid, London, New York), and Manufacturers Hanover Trust (London, Singapore, New York). He holds a master's degree from Columbia University (New York), School of International Affairs and Russian Institute, and a bachelor's degree from Fordham University (New York).



Continuing Growth in Loans and Rebalancing of Risk

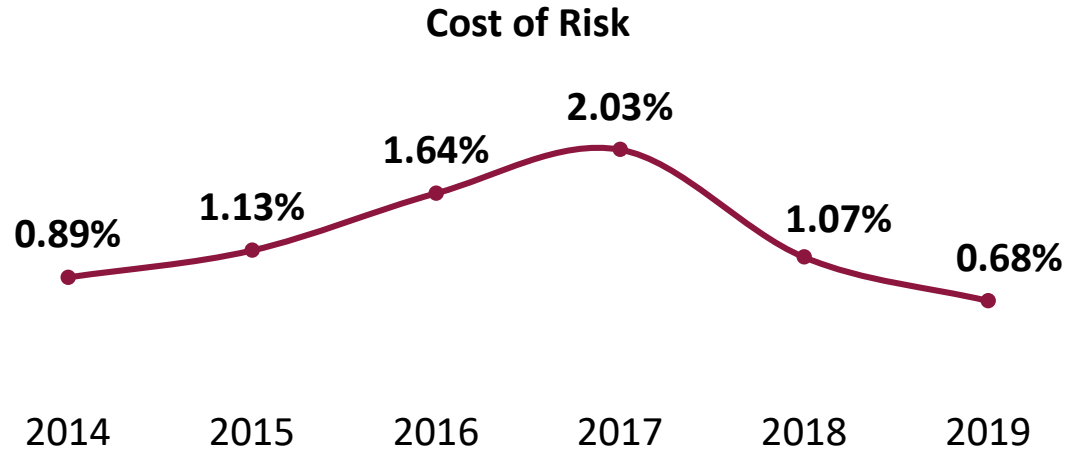


- **Government & Public Sector** increased to 17% of total in 2019 (*from 9% in 2018*), becoming the fastest growing segment in line with Risk Appetite strategies.
- **Real Estate Sector** decreased to 21% of total in 2019 (*from 26% in 2018*), continuing to trend down on plan with our longer term strategic objectives.
- **Commercial & Industrial Sector** increased to 22% of total in 2019 (*from 19% in 2018*), of total, reflecting robust growth despite external pressures.

<i>Amounts QAR Billions</i>	2018	2019	Change
Government & Public Sector	10.3	15.0	47%
Real Estate	21.9	19.0	-13%
Commercial & Industrial	16.4	20.0	21%
Services	25.2	25.2	0%
Retail & Consumer	6.7	6.4	-4%
Other	7.1	5.3	-26%
Total	87.6	90.9	4%



Improving Risk Management



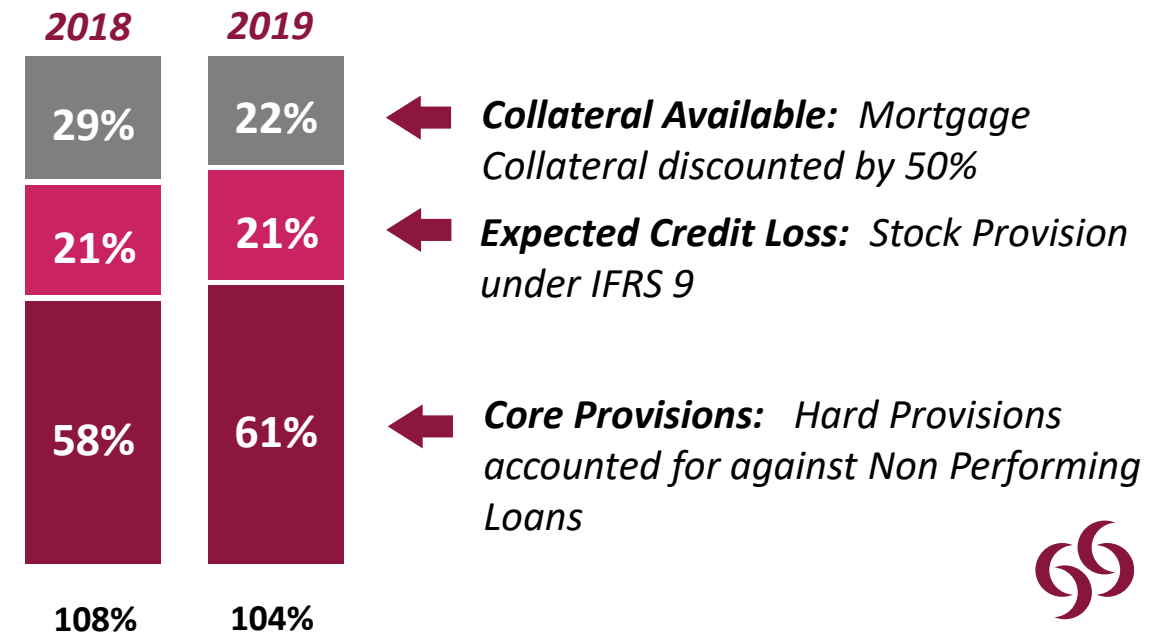
- **Cost of Risk fell** to 68 bpts in 2019 (from 107 bpts in 2018), marking a 5-year low in CoR.
- **Asset quality has improved**, with the average risk in the portfolio improving by 1 rating notch equivalent in 2019.
- **Early delinquency (30+ Days Past Due) has declined** to 0.7% of the loan book on the back of stronger arrears management, with active follow-up and recovery measures.

Non-Performing Loan Coverage

- **NPL Coverage continues to trend upward**, reaching 82.1% in 2019—the highest level in 5 years.
- Qatar Central Bank requires national banks to discount the market value of mortgage collateral by 50% before calculating applicable loan provisions—understating NPL Coverage relative to international norms.

Adjusted NPL Coverage Ratio Analysis

- Adjusting for the 50% mortgage collateral haircut would add back 22% to NPL Coverage in 2019, with Adjusted NPL Coverage of 104% (versus reported 82.1%):



Continuing Improvement in Credit Quality

31 December				
Amounts QAR Billions	2017	2018	2019	Change (2017 to 2018)
Stage 1	116.2	111.7	132.9	↑ 14%
Stage 2	37.5	36.0	23.2	↓ 38%
Stage 3	5.6	5.4	4.8	↓ 14%
<i>Total Portfolio:</i>	<i>159.3</i>	<i>153.1</i>	<i>160.9</i>	

Note: Total Portfolio includes Loans and Advances, Due from Banks, Financial Instruments, Loan Commitments and Other Off Balance Sheet Exposures.

- **Stage 2 loans fell to 14% of total in 2019** (from 23% in 2018), marking a steady 21% average annual decline over the past 2 years.
- **Since introduction of IFRS 9, Stage 2 loans have dropped by 38%** in absolute terms. The decline in the Stage 2 loans is due to:
 - ✓ Strengthening of credit underwriting standards;
 - ✓ Aggressive arrears management, focusing on timely repayments by borrowers in accordance with terms and conditions;
 - ✓ Improving underlying credit fundamentals and income generation; and,
 - ✓ Prudent recognition of under-performing loans as Stage 3, among others.





Wholesale Banking

Raju Buddhiraju

EGM, Chief Wholesale Banking

Mr. Buddhiraju has been the EGM, Wholesale Banking of Commercial Bank for the last 4 years and has extensive banking experience in various countries including Middle East.

Before this stint in Commercial Bank, Mr. Buddhiraju worked at Dubai Islamic Bank in Dubai and in Arab National Bank in Saudi Arabia. Prior to that, he has worked in Citibank in several senior roles in India, Singapore, Hungary & Poland for 13+ years.

Mr. Buddhiraju graduated from the Indian School of Mines in Petroleum Engineering and has an MBA from the Indian Institute of Management, Calcutta, India. He completed the Executive Program in Marketing Strategy for Senior Managers in Kellogg School of Management, Northwestern University, USA.



Properties of Wholesale Banking

- **Growth of Balance Sheet with focused origination**
 - Robust risk culture
 - Expect growth in line with the market

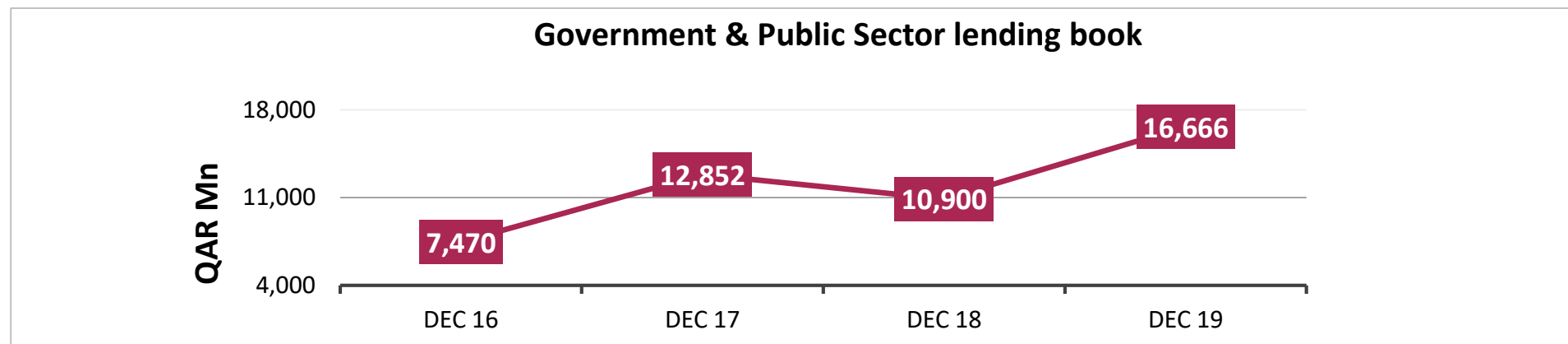
- **Strategic Re-shape**
 - Growth in Government & Public Sector business
 - Real Estate exposure reduction (by 2% or more every year)

- **Dominate Transaction Banking**
 - Dominate Cash Management and trade
 - Technology led innovation
 - Highly customized solutions
 - Supply Chain Finance



Increase Government & Public Sector Business

Loans & Advances



QAR Millions	Dec 16	Dec 17	Dec 18	Dec 19	Growth (2019)		CAGR
					Amount	%	%
Lending volume	7,470	12,852	10,267	15,044	4,777	47%	26%

Expect min 20% growth in 2020 in Public Sector for CB.

Government & Public Sector Companies in Qatar	<u>Market Opportunity</u> 160+ companies	Market share** → 4.6%
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Market Share in 2019 increased from 2.4% to 4.6% in Gov't & PS. Big growth opportunity.

** Market share as of 31/12/19 based on QCB data



Dominate Transaction Banking

Major wins

- QAR 30 billion of annual flows for cash management across all sectors

2019 Results

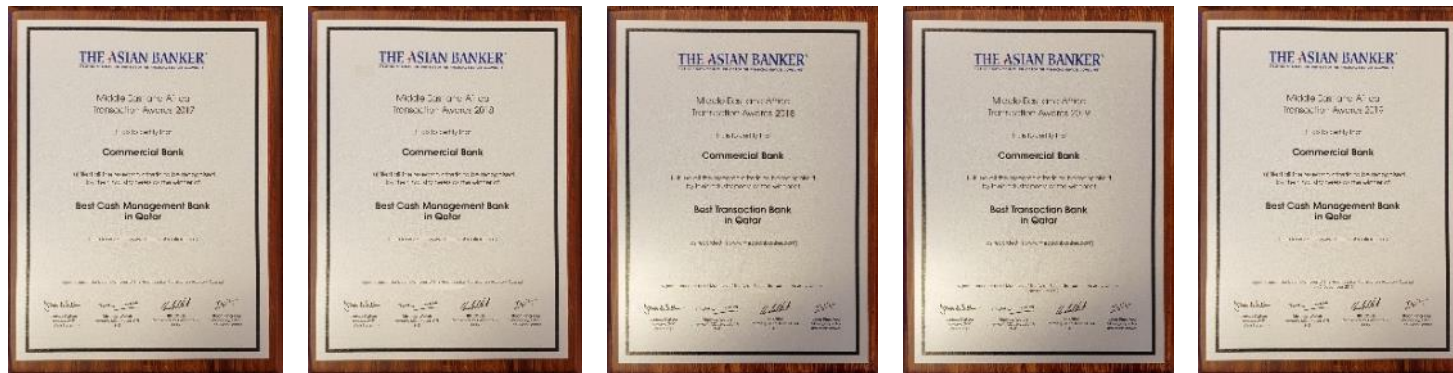
- Increase of QAR 1.5 Bn in Low Cost Funds
- Increase in Trade Volume by 12%
- Increase in Wholesale International Transfers by 21%

Innovation

First Bank in Qatar to launch:

- Corporate Mobile
- Smart Tracker for remittances (powered by SWIFT gpi)
- Reconciliation Service
- Digitization for select Government & Public Sector & Private Companies

Awards



**Best Cash Management Bank in Qatar (2016-2019)
Best Transaction Bank in Qatar 2018, 2019**



**Best Online Cash Management,
Best Trade Finance Bank for 2019**





Retail and Consumer Banking

Amit Sah

EGM, Head of Retail Banking

Mr. Sah joined Commercial Bank in 2016 as Executive General Manager and Head of Consumer Banking. He is responsible for managing the Retail Banking franchise (including SME) with a focus on defining and executing a growth strategy for sustained profitability, driven by market leading value propositions, enhanced customer experience and improved operational efficiencies.

He has worked across multiple functions and held senior positions with Citibank in India, Thailand, Russia and the United Kingdom. Mr. Sah has a Bachelor of Engineering degree from the Indian Institute of Technology, Roorkee, India and an MBA from the Indian Institute & Management, Ahmedabad, India



A Premium Brand with Strong Financials

Market leading position in Retail Banking

Substantial contribution to CB, with high ROE

Deeply embedded franchise in the community

Diversified and sustainable quality of income

Robust loan book, low risk concentration

High liquidity with a healthy deposit base

- One of the largest franchises in the country
- Consistently at the forefront of bold innovation
- 40% of operating income
- 35%+ ROE
- A trusted brand, with loyal customer base
- Well represented in all key customer segments
- Over 82% income from deposits and fees
- Stable & capital efficient revenue streams
- 63% with tangible security
- 35% against salary
- Loan to Deposit Ratio 45%
- 52% zero cost funds

Asian Banker
Best Retail Bank in Qatar
2017, 2018 & 2019



Leadership Position in Banking Innovation

Award-winning Digital Remittances

**Asian Banker
Digital
Innovation
Award for Best
Remittance
Service of the
Year 2019**



- Over 2 million international transfers annually, leveraging “60 seconds” proposition and faster payments to over 30 countries
- Transformation of the remittance business in the country

Market Leading Mobile App

**Global
Finance
Best Mobile
Banking App**



- Biometrics, augmented reality, voice recognition introduced
- High adoption and use of services with over 2 million logins per month

Spearheading change in the payments ecosystem

**Contactless
Cards
First in Qatar**

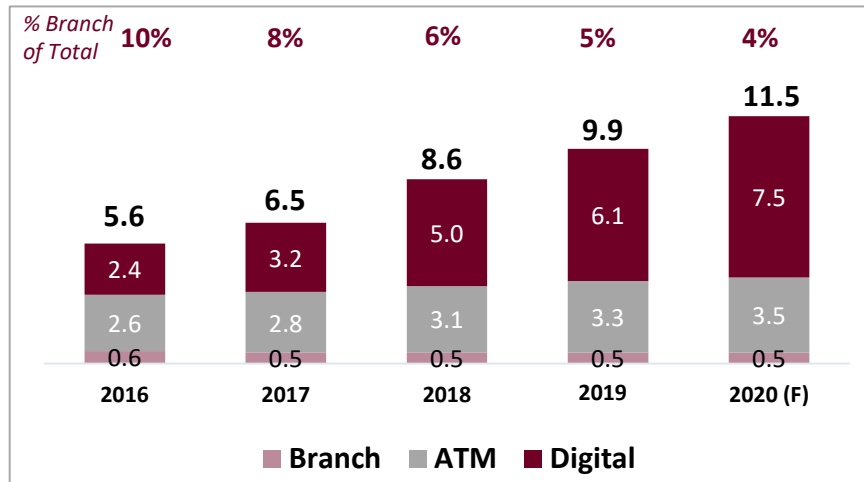


- We continue to lead the market with Contactless Card Payments
- Launch of the Mobile Wallet includes Mobile ‘Tap and Pay’ with secure e-commerce checkout

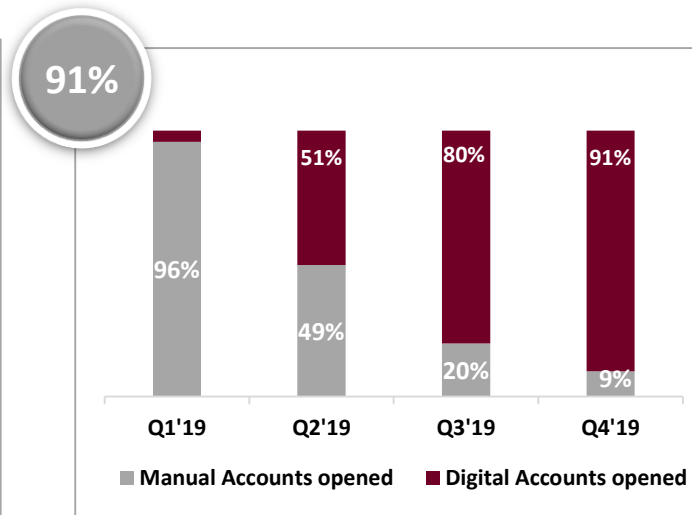


Transformation in Service

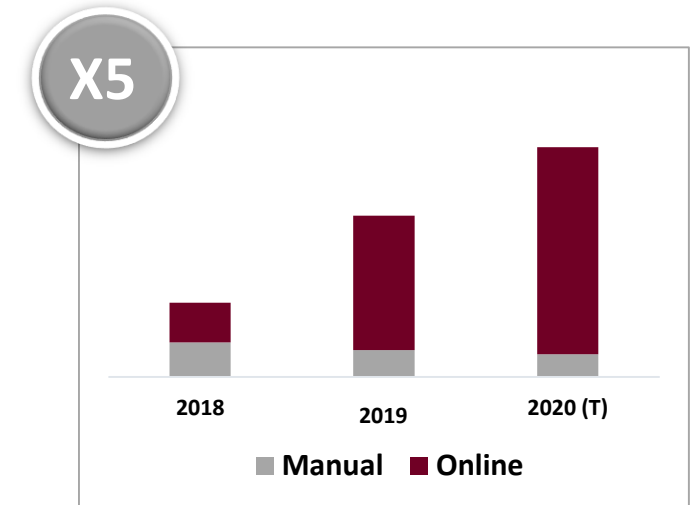
Channel Preference



Digital Account Opening



Digital Servicing



- Digital transaction volumes continue to grow as proportion of branch based activity decreases
- Customer engagement increased dramatically driven by digital services

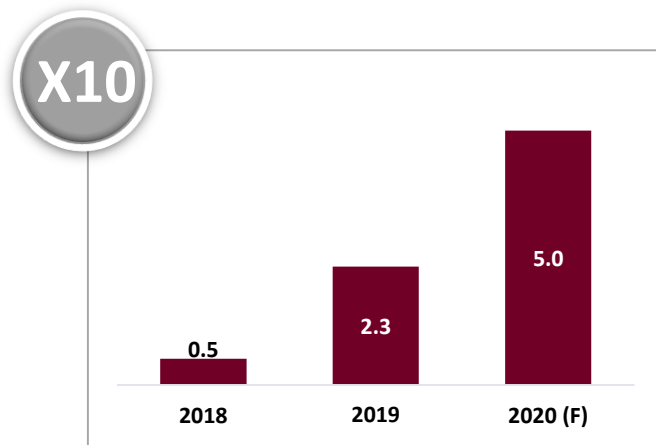
- Adoption rate in one year has rapidly delivered results
- End2end process delivers fully operational banking account in 30 minutes

- Rapid growth in digital solutions for PIN issuance, card activation, etc



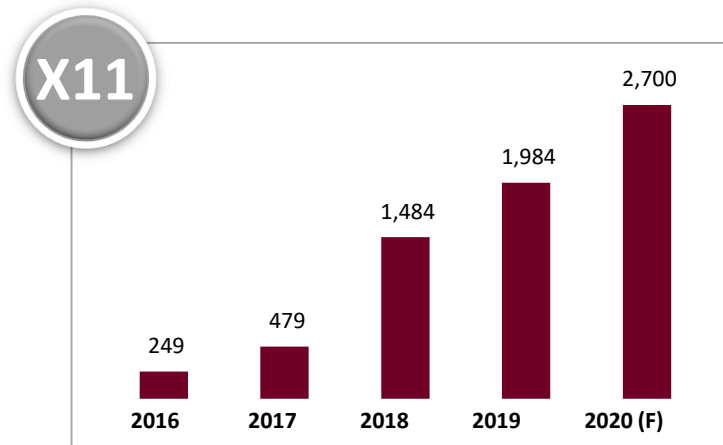
Transformation in Digital Service

Contactless Payments



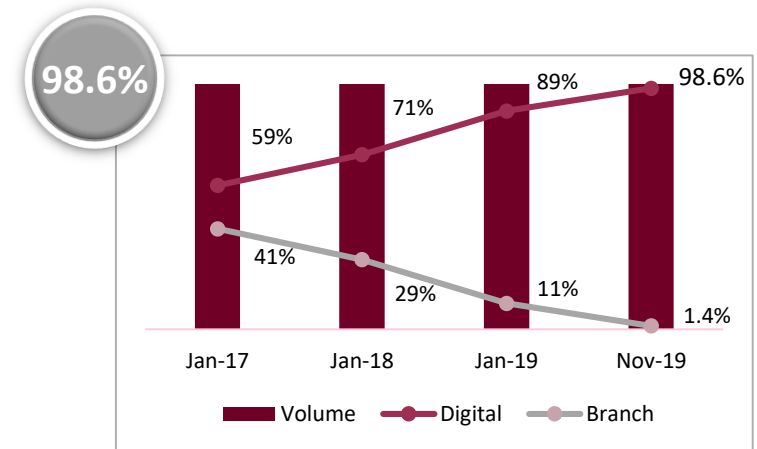
- Our first to market 'Tap and Pay' is a clear market leader

Digital International Transfers



- International Remittances go from 250k to 2.7 Million transactions per year

SME Payments and Transfers



- Branch volumes down to 1.4% with volumes absorbed digitally



Client Experience is Key

Market leader in Qatar for Credit Cards

Instant Rewards and Discounts



- Over 1 million cards & QAR 7 Bn spend
- CB Fawri, instant discounts with POS merchants, saving customers QAR 2 million+
- First in market with the LE Metal Card

Limited Edition – Metal Card



Digital Youth Proposition

Sadara Youth Digital



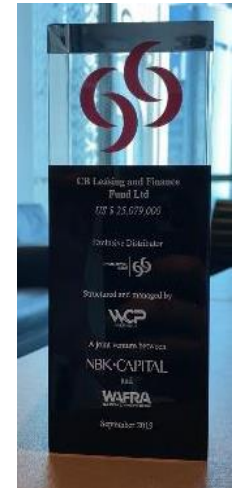
First Vertical Card



- Another First in market with dedicated mobile app enabling financial education for youths 18-25 years old
- Sadara Youth, again First in country with Vertical Card

Growth in Wealth Business and customer demand

Wealth Management Product, Partnerships and Expansion



- Doubling Wealth Management revenue
- Significant investment in
 - Upskilling of staff
 - Product range
 - Delivery platforms



Modernizing Physical Distribution

PREMIUM



Concept design

Private, luxurious spaces for clients to discuss advisory, wealth and more complex financial discussions.

CORE



New Branch in Le Boulevard

Fresh look and feel, focused on transaction banking, geared up to handle large volumes

SMART Banking



Metro Stations

First Bank in Metro Stations, with modern smart designs, predominantly automated, quick to set up and lower cost

Customer needs driven, enhanced reach, whilst lowering costs





International Banking

Fahad Badar

EGM, International Banking

Fahad Badar's career at The Commercial Bank (P.S.Q.C) spans over 20 years. He held a number of senior roles in Wholesale Banking, Government Sector and International Banking. In addition, he occupied other key positions in Retail Banking and Operations.

Mr. Badar holds a Bachelor's degree in Banking & Finance from Bangor University and an MBA from Durham University, UK. He is the Director of United Arab Bank and National Bank of Oman.



International Banking:


On Track for Diversification and Healthy Growth - Progress and Deliveries in 2019

International Banking Key Source of Diversification for the Bank

Strategic Priority

Actions Overview


Progress in 2019



Enhanced value proposition to accelerate growth

- Building up a **distribution capability** through **Structured Finance** dedicated resources
- Acquire **origination capabilities across targeted geographies**
- Increase **cross-sell efforts** especially for off B/S income

- ✓ **Significant achievements in the distribution and origination capabilities mainly pivoting towards the financial institutions space**
- ✓ **Significant cross sell income enhancement through major treasury cross sell trades**



Portfolio quality focus to ensure future sustainability

- Dedicated portfolio strategy detailing exhaustively **risk governance parameters**
- **Prudent lending criteria**
- **Prudent country and ticket limits**

- ✓ **Maintain improved overall quality of the portfolio (higher by one notch equivalent vs. 2017 and 2016)**

Note : International corporates and financial institutions portfolio booked out from Qatar only



International Banking: 2020 Key Themes

5-Yr Strategic Priority	2020 Key Themes
 <p data-bbox="410 439 1271 686">Diversify geographically</p>	<ul data-bbox="1327 468 2193 658" style="list-style-type: none">➤ Continue building up on the momentum in selective geographies (Asia, Africa, Europe)➤ Support Qatari businesses across international and cross-border themes
 <p data-bbox="410 711 1271 958">Grow and leverage the Alliance synergies</p>	<ul data-bbox="1327 715 2219 953" style="list-style-type: none">➤ Concentrate efforts on synergies with A-Bank in Turkey and NBO in Oman for cross sell and joint deals executions➤ Leverage relationships to facilitate transaction banking
 <p data-bbox="410 982 1271 1229">Focus on portfolio quality and reinforce track record</p>	<ul data-bbox="1327 1058 2237 1153" style="list-style-type: none">➤ Maintain high double digit RAROC while ensuring high quality overall rating of the book



International Banking: Key Principles and Guidelines





Balance Sheet Management

Parvez Khan

EGM, Treasury, Investments & Strategy

Mr. Khan has over 20 years of experience in Treasury Capital Markets and Investment Banking and joined Commercial Bank in 1994, being initially responsible for setting up the investment services business. Mr. Khan graduated from Aligarh Muslim University with a Bsc in Chemical Engineering and completed a Diploma in International Capital Markets from The New York Institute of Finance. In addition to his current role, Mr. Khan is also a Director of Commercial Bank Investment Services.



International markets remain confident of Qatar and Commercial Bank

Current Liquidity

- Liquidity in the domestic market has improved over past year as the government of Qatar and most of the Financial Institutions have tapped the bond market to benefit from the low interest rates. To date, approximately \$20 billion were raised in the year 2019 by these institutions.
- In 2019, Commercial Bank issued CHF 150 million in the Swiss bond market for four years at a very tight spread.
- Commercial Bank is one of the largest issuer from the MENA in CHF market. To date, it has approximately raised CHF 500 million.
- **Sufficient Liquidity buffers** are maintained including > QAR 15 bn denominated Qatar Sovereign bonds available for repo with the Qatar Central Bank.

Funding Outlook

- Capital market issuances along with selective private placements will be considered under the following categories:
 - Syndicated loan
 - Formosa bond issuance
 - EMTN issuance
 - Kangaroo/AUD bond issuance
 - Tier I capital issuance
 - Chinese Renminbi bond issuance
 - Ninja Loan



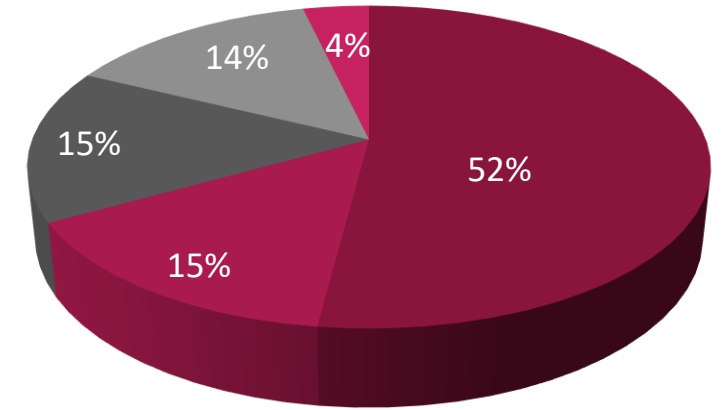
Well Diversified Funding Mix

Diversified Funding Mix

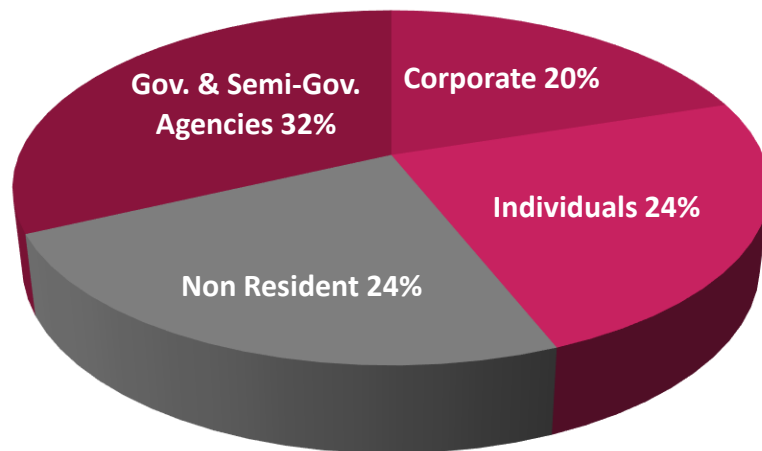
- Our **strong customer franchise** provides the bank with a healthy mix of current call and saving accounts.
- The Capital Market funding increases the duration of our funding profile and **provides net stable funding**.

Total Funding Mix – 31 December 2019

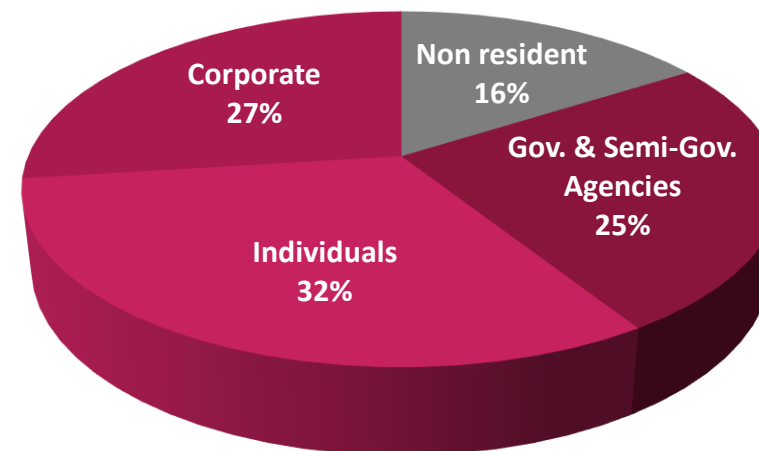
- Customers' Deposits
- Total Shareholders' Equity
- Due to Banks and Financial Institutions
- Debt Securities & Other borrowings
- Other Liabilities



Qatari Banks Deposit by Sector – 31 December 2019



Deposit by Customer Type – 31 December 2019





Operations

Dr. Leonie Lethbridge

EGM, Chief Operating Officer

Dr. Lethbridge joined Commercial Bank in July 2017. As Chief Operating Officer, Dr. Lethbridge also has oversight of CB Innovation Services, of which she is also a Board Member. Dr Lethbridge is also a Member of the Alternatif Bank Board, including its Audit and Compliance Committee.

Dr Lethbridge joined from the ANZ Banking Group, where she was CEO of ANZ Royal Cambodia. In her fifteen years at ANZ, Dr. Lethbridge held a number of senior roles including Regional Chief Operating Officer Asia; Chief Operating Officer Indonesia; and Head of Risk, International Partnerships.

Dr. Lethbridge has a PhD from the Swinburne University of Technology, a Master of Applied Science (Innovation and service management) from RMIT University, and a Bachelor of Applied Science (Hons) from the University of New South Wales.



Unique ability to upscale efficiently as transaction volume double over 3 years, while reducing costs

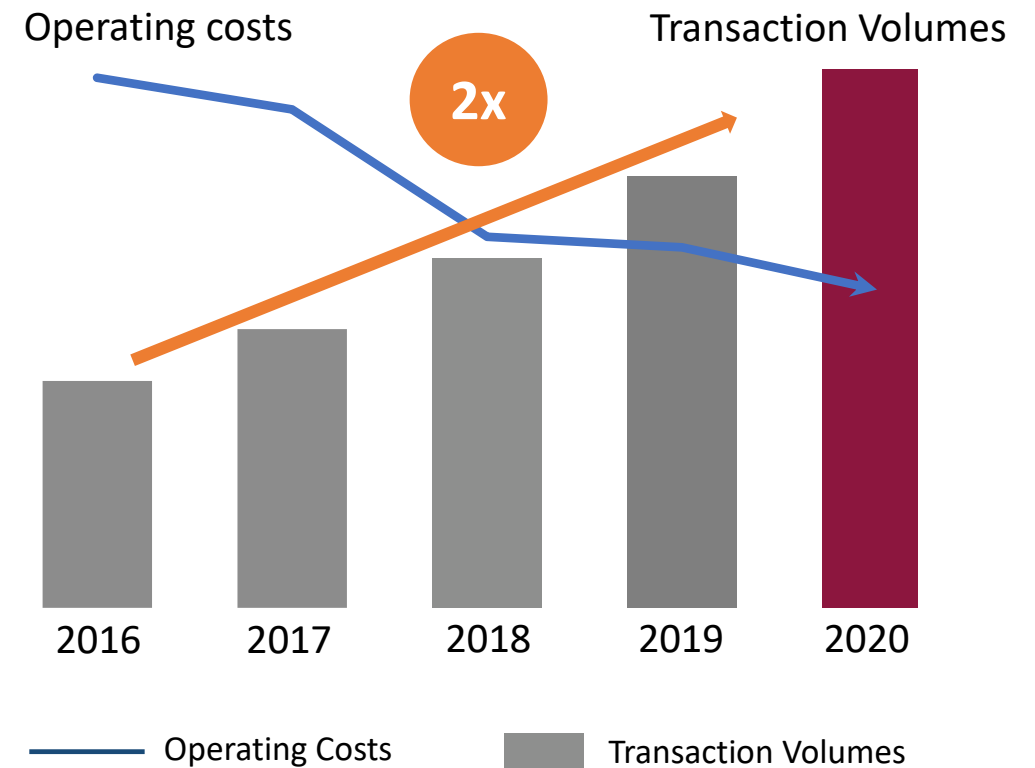
Strategic Drivers

Established CB Innovation Services, bringing previously outsourced capability in-house:

- Previous model linked cost to scale
- Takes control of the operating model
- Centralizes technology, operations and client capabilities under one roof.

- **Highly scalable model**, with cost uncoupled from volume
- **Digitization**: not just front, but end to end, enabled by technologies including RPA and ML
- **Customization** and creativity to win new revenue and service any market need

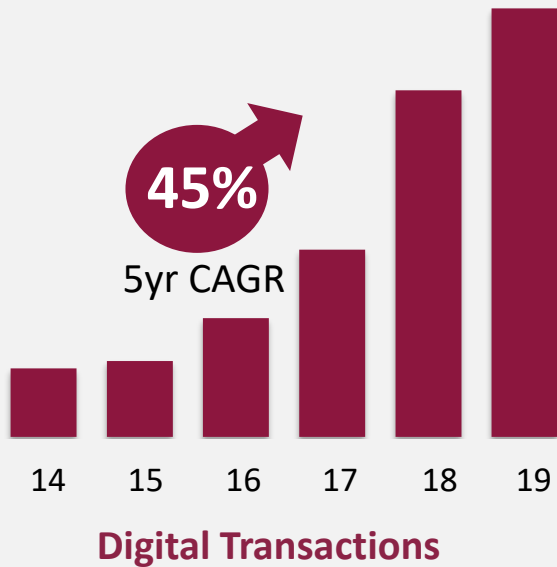
Transaction volume vs Operating Costs



Continued focus on customer innovation with world class digital product offerings and a growing digital footprint supported by key system investment

Digital Conversion Strategy

- Drive Digital and remote acquisition
- Enable scale, with product diversity through Mobile Banking, e.g:
 - FX Online remittances
 - Wealth products



New Digital Offerings



Digital Wallet:
Convenient, Smart and Secure payments



Digital Account Opening:
Efficient onboarding
Instant card issuance



Online Trade Portal:
Convenient, efficient applications for trade products

Key system upgrades

Core Banking

- Latest version in the market
- Sets up technology for future innovations

CRM

- Customer Relationship Management enables:**
- Sadara segment uplift
 - More structured client coverage and insights

Cash Mgmt.

- Client insights
- Tailored Solutions
- Flexibility: any bespoke mandate





Q&As