



**ANNUAL 20
REPORT 15**

A REMARKABLE
YEAR OF INNOVATION



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VISION

“To be globally recognised as the most valued financial services provider based in the Middle East”



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President of the United Arab Emirates



H.H. Sheikh Mohammed Bin Rashid Al Maktoum
Vice President and Prime Minister
of the United Arab Emirates and Ruler of Dubai



**H.H. Sheikh Hamdan Bin Mohammed
Bin Rashid Al Maktoum**
Crown Prince of Dubai



**H.H. Sheikh Hamdan
Bin Rashid Al Maktoum**
Deputy Ruler of Dubai
Minister of Finance



**H.H. Sheikh Maktoum Bin Mohammed
Bin Rashid Al Maktoum**
Deputy Ruler of Dubai

Emirates NBD Board of Directors



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Al Maktoum**
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Vice Chairman



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Mohamed Hadi Ahmad Al Hussaini
Director



Shoaib Mir Hashem Khoory
Director

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CHAIRMAN'S MESSAGE



H.H. SHEIKH AHMED
BIN SAEED AL MAKTOUM
CHAIRMAN EMIRATES NBD

As we enter 2016 amidst significant uncertainty in world markets, with low oil prices, stock market volatility and rising global interest rates, there is still plenty of reason for optimism here in the United Arab Emirates (UAE).

The UAE private sector economy has remained resilient in 2015, and with new projects being planned, from theme parks, hotels and infrastructure in the run up to Expo 2020, we can anticipate further healthy growth, particularly in sectors such as retail and hospitality. The visionary leadership of the UAE government has introduced and implemented several initiatives, which will ensure sustainable growth in the UAE and reinforce its position as a major economic power in the region. In addition, our prudent and responsive monetary policy will hold us in good stead for continued growth and development.

We have a similar positive outlook at Emirates NBD, backed by a solid set of financial results with net profit up 39% to AED 7.1 billion for the first time in our history. Asset growth, an increase in income, a control on expenses and a significant improvement in the cost of risk have all contributed to our strong operating performance, with total income growing 5% to AED 15.2 billion.

Despite a more challenging year for regional liquidity, the Bank's balance sheet remains strong due to further improvements in credit quality, strong structural liquidity and robust capital ratios.

Our Retail Banking and Wealth Management business has grown from strength to strength, with fee income growing 12% during 2015, driven by an increase in foreign exchange remittance and the credit card business. We have invested in technology to offer customers a new paradigm in retail banking, in terms of accessible banking solutions as well as an enhanced customer experience. We have strengthened and expanded our footprint in 2015 with Private Banking showing strong growth in its core segments across the Gulf countries and the Global South Asian segment. In addition, Wholesale Banking continues to upgrade its Transaction Banking systems and improve levels of straight through processing. In Global Markets & Treasury, system upgrades will support the Bank's recent significant enhancement in product capability.

We have successfully completed the integration of the Egypt business onto Emirates NBD's systems platform, which will enable us to expand our presence further.

As one of the largest banks in the region, we have also reaffirmed our commitment to the community with the launch of an inclusion programme that aims to seek opportunities for wider participation by people with disabilities.

Going forward, the Group is well positioned to continue to utilise our strong franchise and balance sheet to take advantage of growth opportunities in our preferred markets. I am confident that our prudent business model shall continue to deliver a solid performance and deal with the opportunities and challenges that will present themselves.

Finally, I would like to thank Emirates NBD Group's Board of Directors, members of the Executive Committee and employees for their continuous contribution and efforts towards our success in 2015. I also wish to thank our customers and shareholders for their continued support and trust.

GROUP CEO'S MESSAGE



SHAYNE NELSON
GROUP CEO
EMIRATES NBD

2015 closed on a high note with solid growth across business lines and impressive financial results. During the year, total assets crossed the US\$ 100 billion mark and net profit surpassed AED 7.1 billion, reinforcing Emirates NBD's position of leadership in the regional banking industry.

Our strong operating performance is underpinned by an 8% increase in net interest income due to asset growth and a lower cost of deposits. Core fee income improved 14% year-on-year, driven by growth in trade finance, foreign exchange and derivative income, alongside growing credit card volumes. In addition, a moderate increase in costs and lower impairment charges have set us in a healthy position as we begin a new financial year.

In 2015, the Bank rolled out several new initiatives that have strengthened our market position and accelerated customer acquisition. Emirates NBD Retail Banking and Wealth Management continued to lead the digital banking space with a series of first-to-market product innovations aimed at enhancing customer experience and engagement. The Bank's award-winning DirectRemit platform has been extended to Sri Lanka, in addition to India, Pakistan and the Philippines. Emirates NBD's enhanced mobile banking app with full biometric log-in capability, Smart Touch, and remote cheque deposit facility is a clear category leader. These services helped online and mobile banking transactions grow 27% during 2015, whilst branch transactions dropped by 17%. The credit cards business grew by 21% as we launched new co-branded cards such as the Emirates NBD Starwood Preferred Guest® World MasterCard and the Emirates NBD DMCC corporate card. In addition, the Private Banking and Asset management divisions showed strong growth.

Wholesale Banking is continuing to make good progress in its transformation, aiming to become the leading wholesale bank in the Middle East and North Africa. Our Islamic banking franchise, Emirates Islamic delivered strong performance with 25% growth in total income, enhancing its position in the Islamic banking industry.

Emirates NBD and its subsidiaries received recognition across the industry and globally including 'Bank of the Year - UAE' and the highly coveted 'Bank of the Year-Middle East' by The Banker magazine, a first for a UAE-based bank.

The Bank's success and strong balance sheet ensure that we are well placed to meet the opportunities and challenges that 2016 will present. Despite fluctuations in global economic markets, tighter liquidity conditions and flagging oil prices, the UAE and indeed the rest of the GCC has reason for optimism. The region's non-oil sectors have remained resilient and the UAE's commitment to large commercial and infrastructure projects in the lead up to Expo 2020, will continue to underpin growth and activity.

Emirates NBD has always played a pivotal role in supporting the UAE's growth and development and we look forward to continuing to support key projects, institutions, businesses and individuals this year.

In closing, I would like to thank the Chairman, His Highness Sheikh Ahmed Bin Saeed Al Maktoum, the Vice Chairman, Hesham Abdulla Al Qassim and the Board of Directors for their guidance and support. I would also like to thank the senior management team and members of staff for their strong support, hard work and dedication, which contributed to our success. Backed by strong leadership and an immensely talented workforce, we will continue our journey to enhance our leadership position and implement our strategy to deliver excellent customer experience, build a high performance organisation, drive core businesses, run an efficient organisation and diversify sources of income. I look forward to another exciting year ahead.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility not only supports community development, but also the sustainable management of our everyday business. At Emirates NBD, we know how important it is that banks play a positive role in the economy and society at large. Therefore, we believe that a responsible bank cannot solely be concerned with making a profit.

Sustainability begins with recognising underlying socio-economic issues and the fact that living conditions in society are inseparably linked. That is why we focus our social investment on high-impact areas such as enhancing the welfare of people with disabilities and raising the financial literacy level of the communities we serve. Emirates NBD also works with our partners to focus on enhancing women's empowerment, the environment and health and wellness. We do this by working with nonprofit, government, and private sector partners such as the Government of Dubai's Community Development Authority (CDA), Emirates Environmental Group, Manzil, Al Noor Training Centre, the Special Needs Foundation, Dubai Autism Center and Promise of a Generation.

By generating an enriched experience for our customers as members of society, we help promote ethics, sustainability and respect for the community around us. Thus, we believe in creating shared values, together.

In 2015, Emirates NBD is proud to have reached over 2 million people through our programmes as we look to enhance impact and contribution to our community. Further, the Bank's CSR platform has implemented over 20 strategic community programmes with over 40,000 beneficiaries, raised over AED 1.3 million for our partners, and has directly impacted a growing number of customers and staff alike. The Bank measures its impact through Social Return of Investment reporting in accordance with global practice.

In 2015, Emirates NBD has accomplished the following:

> People with Disabilities

- > #TogetherLimitless, the Bank's flagship advocacy platform and commitment to people with disabilities which includes:
 - Workplace Inclusion aligning our private sector partners for workplace opportunities for graduates of centres for disabilities
 - Developing Disability Friendly Branches

- Partnering with CDA's Sanad Card, a smartcard for registered people with disabilities to provide specialised financial products
- Heroes, a platform showcasing stories of people with disabilities and those who work with them

- > PRIDE (People Receiving Independence through Dignity and Empowerment) programme in partnership with Manzil to enhance capacity and inclusion among centres for disabilities and mainstream schools
- > Perspectives Auction of art by students with disabilities
- > Smiles N Stuff Bazaar for crafts made by people with disabilities at our branch customer days
- > Autism Awareness Month
- > Wings for Life Run

> Financial Literacy

- > Banker for a Day for high school students
- > 'How To' Series on YouTube

> Environment

- > Aligning Green Procurement policies
- > Nature Lovers programme for young children to learn about the environment

> Health & Wellness

- > Little Feet Academy for elementary boys to train in football skills and learn about health and wellness living
- > Cardiovascular Awareness Month Activities in branches

> Women's Empowerment

- > e7 Girls Summit, a year long programme for young women to learn about business planning and financial literacy to build their own team community projects

> Other Tactical Activities

- > Ramadan: Passion for Giving Campaign & Activities
- > First Annual Volunteer Summit
- > Nepal Relief Campaign

In recognition of Emirates NBD's contribution, the Bank won the Arabia CSR Award in 2015 in the Partnerships and Collaborations category, commended for its strategic partnership with Manzil's PRIDE programme, as part of 'Together Limitless'. The Bank also won the Princess Haya Award for Special Education in 2015 for CSR in the Outstanding Institutional Supporter (Private Sector) category.

INNOVATIVE PRODUCTS AND SERVICES

The year 2015 has been a pivotal year for the Emirates NBD brand. The brand's value grew from \$1.78 billion to \$2.18 billion, riding on the success of 1,700 marketing campaigns, each of them designed with simplicity, innovation and relevance. Digital investments were enhanced exponentially in 2015, which led to the brand being ranked #17 globally by The Financial Brand in the social media space. The brand has continued to invest in innovative product propositions that are designed around the diverse needs of its customers.

Highlights

DirectRemit - Sending money to India, Philippines, Pakistan and Sri Lanka instantly

DirectRemit

Got a minute? That's all it takes to transfer money for FREE!

You can now send money to India, Philippines and Pakistan instantly through DirectRemit

- 60 seconds transfer to partner banks in India (BICFC Bank & ICICI Bank), Philippines (BOC - Banco De Oro) and Pakistan (Trade Bank)
- Transfers to all other banks in India and Pakistan within 1 hour and in Philippines within 3 working days
- Free transfers with no commission fees

To transfer money securely through DirectRemit, log on to Emirates NBD Online Banking, install banking app or visit phone at 3452, 3452

emiratesnbd.com
To apply for a card, SMS 'DIRPM' to 4452

Introduction of Social Banking - The first bank in the UAE to present innovative banking services through Twitter

Social Banking

Now experience Social Banking through Twitter

The first bank in the UAE to present innovative banking services through Twitter

We now offer a one-clicked Social Banking service that allows you to bank through your Twitter account

You can read your statements, manage about accountable card balances and get information about the 3 most recent transactions by sending a quick direct message on Twitter

Start Social Banking, only with Emirates NBD

emiratesnbd.com/socialbanking
@emiratesnbd | To start using the Social Banking service, visit our Online Banking or Mobile Banking App

Smart Touch on Mobile App - Viewing accounts by just a fingerprint

Emirates NBD

Mobile Banking

Bringing you the future of Mobile Banking

Introducing Smart Touch. Now view your account by just using your fingerprint.

What's more, transfer money from your account to another Emirates NBD Account just by entering the mobile number of the beneficiary. Deposit cheques simply by scanning them with your phone or scan a QR code to add the funds over. Get your cash flow by using Social Banking that allows you to bank through your Twitter account.

Check out the most innovative Mobile Banking App and enjoy an array of groundbreaking services that will amaze you!

emiratesnbd.com

Check out the video of our new Mobile Banking App

emiratesnbd.com | To apply, SMS 'MIB' to 4452

- SMART TOUCH** Access your banking account by simply using your fingerprint
- REMOTE CHEQUE DEPOSITS** Capture the image of the cheque with your mobile and deposit without going to a branch
- ISSUE DRAWING TICKETS** Issue your cheque for your convenience online and get it a branch and bank time
- EMERGENCY 24/7 MOBILE** Now you can receive 24/7 services with mobile number or face by simply providing the mobile number of the beneficiary
- SOCIAL BANKING** Bank through your Twitter account using Direct Message on Twitter

Launch of Fitness account - Turning health into wealth

Emirates NBD

Fitness Account

The account that turns your health into wealth

Introducing the first fitness based savings account designed for Apple Watch

Open the new Emirates NBD Fitness Account and get interest, insurance and free rewards linked to your level of activity

- Earn interest up to 2% based on the number of steps you walk or run daily. (Valid on Android and Apple devices or other wearable devices)
- Get free insurance cover of AED 100,000 provided by Medlife
- Enjoy free coaches and rewards of over AED 1,000 from Fitness First, adidas and others

Get moving now! Download our Mobile Banking App to open a Fitness Account today and get the chance to win an Apple Watch every week.

Terms and conditions apply

emiratesnbd.com | SMS 'FA' to 4452 for more information

Fitness First, adidas, Beyond Fitness, Beyond Beach, MetLife

Launch of SPG card - The Middle East's first hospitality card

Invest in relaxation.

INTRODUCING THE EMIRATES NBD STARWOOD PREFERRED GUEST® WORLD MASTERCARD®

Experience rich rewards and best-in-class benefits, including:

- Up to 50,000 bonus Starpoints
- SPG Gold Preferred Guest membership status
- 3 Starpoints per US\$1 spent
- 5 Starpoints per US\$1 spent at all participating SPG properties
- Redeem Starpoints for room nights at over 1,200 hotels worldwide including Sheraton, Le Meridien and Westin for name a few

To apply, visit emiratesnbd.com/spg or SMS 'SPGNY' to 4456

emiratesnbd.com

Revamped Emirates NBD's website providing a new browsing experience



Brand Value grew up to US\$ 2.18 Billion

Emirates NBD	Brand Value 2016 US\$ 2,186	Brand Value 2015 US\$ 1,784

Launch of #Togetherlimitless - Emirates NBD's social investment to advocate for the People With Disabilities



Year of recognition and Awards - Mohammed Bin Rashid Al Maktoum Business Award, Dubai Quality Appreciation Award, Dubai Lynx Advertiser of the year Award in addition to 43 other international and regional awards



Customer connect programme for Priority, Business and Personal Banking customers



ECONOMIC OVERVIEW

Economic growth in the UAE likely slowed in 2015, as a strong US dollar and low oil prices took their toll on confidence and competitiveness in the non-oil sectors of the economy. Oil prices fell by more than 40% during 2015 as OPEC increased oil production by 1.7 million barrels per day and the expected decline in non-OPEC output failed to materialise. The silver lining to this strategy was an estimated 4% rise in oil output in the UAE in 2015, which helped to offset softness in the services sectors, and we estimate overall economic growth of 4.0% in 2015, down from 4.6% in 2014.

OPEC appears committed to its strategy of maintaining or growing its market share while allowing the market to determine the price of oil, and we expect economic growth in 2016 to again be supported by increased oil production. Higher oil production should also underpin activity in the manufacturing sector, as it did in 2015.

Nevertheless, there are several headwinds facing the services sectors of the economy, including continued strength of the US dollar as the Federal Reserve is expected to raise interest rates in 2016, higher domestic interest rates and tighter fiscal policy in the face of low oil prices. Real estate, travel & tourism and wholesale & retail trade are particularly vulnerable to movements in global FX markets, as emerging market currencies are expected to remain under pressure as US rates rise, making the UAE a relatively more expensive destination both for tourism and investment. Nevertheless, we still expect these sectors to contribute positively to the GDP of both Dubai and the UAE in 2016.

Oil prices are expected to recover from current lows during the course of the year, with Brent forecast to average US\$ 39 per barrel in 2016. Against this backdrop of relatively low oil prices, the authorities have taken a more prudent fiscal stance with cuts to subsidies on fuel and utilities already introduced in 2015. However, investment in key infrastructure projects in the UAE is expected to continue over the medium term. Indeed, activity in the construction sector has consistently outperformed tourism and wholesale & retail trade in the Dubai Economy Tracker surveys of 2015. We expect growth in the construction sector to contribute to overall economic activity in both Dubai and Abu Dhabi in 2016.

The liberalisation of fuel prices in August 2015 saw the price of petrol at the pump decline in the fourth quarter, which helped to bring down the headline consumer inflation index. Inflation averaged 4.0% in 2015, up from 2.3% in 2014, although the year-on-year rate declined to 3.5% in November 2015. We expect the disinflationary trend to continue in 2016, as lower housing costs feed through to the official index, and continued strength in the US dollar help to keep import prices contained.

2016 STRATEGY

Emirates NBD continues its growth journey with a clear vision: 'To be globally recognised as the most valued financial services provider based in the Middle East', as demonstrated by its strong, robust performance over the past year and increased recognition through numerous awards and accolades at various forums. Looking forward, we are well positioned to capitalise on key opportunities, both domestically and internationally, in a controlled and sustainable manner whilst putting our customers first and continuing to focus on delivering an excellent customer experience. In 2016, we will focus on the following key strategic areas:

1. Deliver an excellent customer experience
2. Drive core business
3. Run an efficient organisation
4. Drive geographic expansion
5. Build a high performing organisation



Emirates NBD receives MRM Business Excellence Award

With customer experience at the core of our strategic decision-making process, this year we seek to further enhance our position as a digital innovator and a leader in multi-channel banking in the UAE via best-in-class online and mobile banking services. We will continue to work on our multichannel integration in order to deliver a superior customer experience. We will also extend servicing of products through online, mobile and social channels, whilst prudently investing into new digital products and capabilities.

We continue to grow our balance sheet in a controlled manner through diversification of income sources and expansion of our product and client base. This year, we will focus on driving asset growth and cross-sell in the growing retail business and developing segmental offerings for SME and Wealth Management in our Islamic franchise. In the wholesale banking segment, we will continue to strengthen last year's efforts to diversify the loans portfolio to include a broader representation of multiple sectors and segments, and increase fee and commission income by making improvements in our Transaction Banking, Treasury and online offerings.

Emirates NBD's dedication towards running an efficient organization has led to a number of planned initiatives focusing on streamlining the organisational setup and eliminating overlaps. In 2016, IT landscape optimization will be a major focus area in order to increase organisational agility and further enable digital banking. Other projects will focus on streamlining and automating key processes to minimise duplication of effort and reduce turn-around times. In addition, a realignment of KPIs and optimisation of governance structures are aimed at enhancing cross-functional collaboration throughout the Bank. This year, we will also conduct a culture assessment to assess core values which will drive specific behaviours aligned to the desired culture. From a Group Risk and Compliance standpoint, we will enhance decision making, portfolio management and risk management processes through increased usage of smart risk decision systems that incorporate business rules, predictive models and best practices. We will also enhance risk governance and risk culture by focusing on attitudes and behaviours related to risk awareness, risk taking and integrated risk management, ultimately aligning our risk appetite and portfolio management framework to the Bank's overall corporate and capital allocation strategy.

On the international front, we will continue to deepen our footprint in Egypt and other offshore locations. Following the acquisition of BNP Paribas Egypt in 2013, the Bank successfully completed the integration of Emirates NBD Egypt in 2015 and will focus its expansion efforts on high-value customer segments. Furthermore, we will pursue growth in our current international markets by focusing on cross-border trade and other opportunities. As before, we continue to evaluate potential organic and inorganic opportunities in selected markets.

We remain committed to the professional development of our staff and continue to focus on improved performance management through greater engagement of high performers, leadership and rewards management programmes. We are also driving nationalisation efforts with a focus on developing local leadership talent. We wish to maintain this upward momentum in employee engagement to reach the upper quartile of engagement scores of global organisations through enhanced leadership commitment and impactful action plans.



Emirates NBD receives Dubai Quality Award

REVIEW OF PERFORMANCE

Financial Overview

2015 marked another successful year for Emirates NBD as the Bank continued to reach new milestones. During the year, and for the first time in the Bank's history, total assets crossed the US\$ 100 billion mark, total income exceeded AED 15 billion and net profit surpassed AED 7 billion, further reinforcing Emirates NBD's position of leadership in the region. Emirates NBD continued to achieve growth in revenue and net profit amid a challenging global and regional environment.

The Board of Directors will recommend to shareholders at the Annual General Meeting to increase the cash dividend to 40% for the 2015 financial year.

Total income for 2015 grew by 5% to AED 15,228 million. Net interest income for the year improved by 8% to AED 10,241 million. The improvement in net interest income is attributable to an improved asset mix due to growth of Islamic and Retail assets and a lower cost of deposits helped by Current Account and Savings Account growth. Non-interest income grew 1% in 2015 to AED 4,987 million as core fee income growth was offset

by lower gains from the sale of properties and investments. Core fee income improved 14% y-o-y due to higher income from trade finance, foreign exchange and derivatives, alongside growing credit card volumes.

Costs for 2015 amounted to AED 4,719 million, an increase of 8% over the previous year. This increase is attributed to higher staff costs linked with rising business volumes and partially offset by a control on other costs. The cost to income ratio increased marginally by 0.6% y-o-y to 31.0%.

During 2015, the Impaired Loan Ratio improved by 0.8% to 7.1%. The impairment charge of AED 3,406 million during the year was 32% lower than in 2014. The cost of risk has fallen for the sixth consecutive quarter. This net provision includes over AED 2 billion of write-backs and recoveries, and together helped boost the coverage ratio to 111.5%.

Net profit for the Group was AED 7,124 million in 2015, 39% above the profit posted in 2014. The increase in net profit was driven by income growth, a modest rise in expenses and reduced provisions.

Loans increased by 10% and Deposits by 11% during 2015, and the Advances to Deposits Ratio improved to 94.2% at end 2015 due to the Bank's strong structural liquidity supported by a stable retail Current Account and Savings Account deposit base. During 2015 the Bank prudently raised AED 10.6 billion of term-funding, which now represents 10% of total liabilities.

As at 31 December 2015, the Bank's capital adequacy and Tier 1 capital ratios were steady at 20.7% and 18.0% respectively.

Retail Banking & Wealth Management

Emirates NBD Retail Banking & Wealth Management (RBWM) division continued to record positive growth reporting operating income of AED 5,691 million in 2015. Fee income accounted for AED 2,152 million, a strong growth of 12.3% over 2014 driven largely by liabilities fees, credit cards and foreign exchange. Fee income now accounts for a very healthy 38% of total income.

The continued weakening of oil prices, strong dollar and slowing market conditions have negatively affected liquidity in the banking sector. Despite the strong headwinds, the division has further improved its deposit mix. Supported by the Current Account and Savings Account (CASA) mobilisation campaign, the division increased its CASA balances by 6% with a total deposit book at AED 113.6 billion. Our loans book achieved strong growth of 12% in 2015 to reach AED 34.1 billion, driven by increase in credit cards and auto loans.

Wealth Management, comprising Private Banking, Asset Management and Brokerage, delivered a robust set of financials and was able to compensate a difficult market environment with core business growth through a stronger product offering, close collaboration between the units and common governance.



Emirates NBD wins ICAEW Middle East Accountancy and Finance Excellence Award - Excellence in Financial Reporting

REVIEW OF PERFORMANCE

The business maintained its focus on improving customer engagement and experience through multiple initiatives, supported by the use of technology as a tool to build consistency and customise the customer experience. We have made fundamental improvements to our service delivery to customers through streamlined processes, redefining customer journeys, improved turnaround times and self-service through digital channels. Backed by a robust customer experience strategy, the division has worked to provide best-in-class customer service, at par with global best practices. We expect to see the results of our service focus continuing to sustain long term growth.

We continue to excel in our marketing efforts solidifying our position as the leading banking brand in the UAE. Our brand remains a strong driver of customer acquisition across all business segments. In 2015, we launched several innovative campaigns to drive product and segment awareness that clearly differentiated our products vis-à-vis competition. We continue to expand our presence in social media with the launch of over 160 videos that have over 9 million views in 2015. We also engaged with our customers on multiple topics on social media, developing a large follower base of 490,000 Facebook fans, 63,000 Twitter followers and 113,000 LinkedIn followers. Our success has been recognised by over 45 prestigious awards and recognition such as MRM Business Excellence, Dubai Quality award, Effies, Dubai Lynx, Midas Awards, Global Cristals, Financial Brand ranking Emirates NBD 22nd globally, Advertiser of the Year award by Cannes (only bank globally to ever win this) and being ranked No.1 in the Global Effies index in the financial services category.



HH Sheikh Ahmed Bin Saeed Al Maktoum along with senior officials as Emirates NBD launches Dubai Economy Tracker

Retail Banking

The Retail Banking business has maintained its growth trajectory with revenues growing at 5% in 2015; growth has been skewed lower due to realignment of internal management reporting. Fee Income has grown 19% and accounts for a healthy 37% of total income while net interest income was maintained in an extremely price competitive environment. Liabilities grew by 4.3% over 2014 led by low cost current and savings accounts growth of 10.2%, supported by CASA mobilisation campaigns.

Retail assets have grown 9%, led by strong growth in credit cards and auto loans. Our cards business achieved double digit growth in spends and balance sheet while continuing to enrich customers' lives through value generating partnerships. In 2015, the division launched Emirates NBD Starwood Preferred Guest credit card, the region's first co-branded hospitality card, expanding the division's premier partnership programmes that include Emirates Skywards, Manchester United and Dnata among others. The cards business also expanded its offering for SMEs and corporates with the launch of Emirates Money Business Credit Card and the DMCC Commercial Card, loaded with business, lifestyle and financial benefits. Moreover, through benefit programmes such as Bon Appétit, LiveWell and GoodTimes as well as campaigns such as PIN2WIN, the division has been driving debit card usage. Both credit and debit card usage is at an all-time high, consolidating Emirates NBD's position as the leading cards business in the UAE. On the loans side, we continue to grow our auto loans business leveraging strong dealer partnerships to provide compelling offers to our customers. In addition, we launched InstaLoans - the region's first completely paperless and instant personal loan.

Distribution

We have built on our efforts to optimise our distribution network based on our customer requirements to maximise local market opportunity. In 2015, we relocated 5 branches, and closed 1 branch, bringing our branch count to 97. We have also invested in renovating two branches to optimise our branch layout and offer best-in-class in branch experience. We are beginning to see the fruits of our branch transformation with routine branch transactions declining by 17% Y-O-Y for the first time and expect the trend to continue. Our branch network is a strong customer acquisition channel as well as a key driver for cross-sell. In 2015, we saw further improvement in liabilities and asset sales productivity of our branches, reinforcing our network strategy.

With day-to-day transactions moving to digital and self-service banking, our tellers and customer service agents are now dedicating more time to customers with complex requirements. All Emirates NBD branches were equipped with EIDA (Emirates Identity Authority) card readers to facilitate product application processes, simplifying and improving overall customer experience. The Bank has made a significant investment in the ATM space, upgrading it with the latest touch screen technology and security features, offering near-to-tablet experience to customers. The ATMs now offer services such as local and international money transfer, updating personal details, expressing interest in select new products, in addition to cash and cheque related services. Interactive Teller Machines (ITMs) were launched as a way to bridge the gap between the physical and the digital worlds and enhance branch services with the latest technology. ITMs elevate the

REVIEW OF PERFORMANCE

traditional ATM experience by incorporating a real time video connection that enables customers to interact with a teller, similar to a branch experience, without time limitations or queuing. In addition, the ITM offers significantly enhanced services with a human touch, including the option to use Emirates ID to conduct transactions such as encashment or deposit of multiple cheques and enquiries about accounts, cards and loans, as well as cash deposit and withdrawal.

Digital

Emirates NBD is among the leaders in digital banking regionally, providing customers a frictionless and enriched banking experience that offers convenience and better financial management in a secure digital environment. The Bank has leveraged the latest advances in technology to provide 'on the go and self-service' banking solutions as well as to empower and educate our customers. One of the highlights of 2015 was the launch of the latest generation of mobile banking application offering over 100 transactions. Some breakthrough services in the application include the first mobile remote cheque deposit capture service in the Middle East, Asia and Africa regions and the ability to issue a queue token to visit the branches from the mobile app with intelligent segment prioritisation. The Bank also pioneered biometrics through Smart-Touch allowing our customers to log into their mobile banking simply and securely with their fingerprint for both iOS and Android devices and became one of the first globally to implement 3D touch shortly after Apple announced it. In addition, Emirates NBD customers can now open accounts via their mobile phones in multiple currencies in just a few seconds, as well as apply for loans, cards and other products. The number of mobile banking customers grew by more than 60% and transactions grew by 88% in 2015.

During 2015, the Bank also expanded its digital channels by introducing Social Banking, wherein customers can make select banking enquiries and transactions via Twitter app - another first-to-market initiative that aims to leverage the region's high usage of social media.

The Bank's DirectRemit instant remittance service has now been extended to Sri Lanka in addition to India, Pakistan and the Philippines. For the Indian corridor, a new service called DirectRemit2Mobile was introduced, allowing customers to send money to recipients in India simply using the recipient's mobile number. DirectRemit has now become the preferred channel for our customers for international money transfers with volumes growing by over five times for these corridors.

Emirates NBD has recently announced the launch of a one of a kind digital product - the Fitness Account that turns "Health into Wealth". It represents the first initiative by any bank in the region to effectively combine customers' health and lifestyle goals with their banking needs using the Apple Watch. The Fitness Account is a mobile based savings account that allows customers to earn higher interest on their balances linked to their level of physical activity.

The investment in digital transformation is paying off and the Bank is seeing strong adoption from the customers. More than 40% of our customers already use digital channels frequently. While our online and mobile transactions are growing at 30%, for the first time in our history we are seeing a double digit decline in branch transactions, with 87% of transactions now done outside branches. This holistic programme allowed the Bank to contain costs with physical distribution in spite of relevant business growth while improving service levels, with multichannel customers holding more products and having higher satisfaction scores than our non-digital customers.

Personal Banking

Personal Banking is our largest segment serving over 1 million mass and mass affluent customers across the UAE. This segment continues to be the leading contributor of Retail Banking revenues in 2015, with double digit growth in both revenues and deposits. We expanded our payroll team within Personal Banking allocating dedicated Payroll Relationship Managers who work closely with our corporate clients to customise packages for their employees and offer superior personal payroll service to our corporate clients. These efforts have solidified our position as the preferred payroll bank, providing a sustainable and profitable customer acquisition channel.

Our mass affluent proposition 'Beyond from Personal Banking' that targets individuals in the salary bracket of AED 15,000 to 50,000 or with savings balances of AED 100,000 to 500,000 was launched in late 2014. The proposition was designed to address an unmet need of these customers offering free banking, bonus interest on savings and deposit products, preferential rates on loans, premium waivers on insurance plans as well as a range of lifestyle rewards. This proposition is bearing fruit with new customer acquisition for mass-affluent segment growing by 35% across all our channels. More importantly, we are meeting our customers' financial needs better alongside improving customer experience.



Emirates NBD holds its 8th Annual General Meeting

REVIEW OF PERFORMANCE

Priority Banking

The Priority Banking business achieved continued growth in 2015 while differentiating its offering through superior customer experience. The segment maintained high levels of customer satisfaction through a series of initiatives such as delivering moments of delight for customers, proactive servicing, closer customer engagement and simplifying banking. In addition, the segment enhanced customer access to Relationship Managers through the launch of 'like RM' contact capabilities on the mobile banking app.

A strong focus was placed on consolidating customer relationships and continuing to build our position as the primary bank for customers. The segment saw positive growth in the number of products held by the customer through increased cross-sell of premium credit cards and asset products, and activation of customer differentiating services such as DirectRemit. The segment continued to build on its wealth offering through a stronger product suite, certified relationship team, innovative and award winning communication such as 'When You are Gone' and 'The Beautiful After' campaigns to drive bancassurance.

Business Banking

We continue to consolidate our position as the leader in SME banking fulfilling over 70,000 customers' needs through robust acquisition, relationship management and our service business model. The segment continued to focus on providing a complete SME offering with advisory services for asset, trade, treasury, wealth solutions and transactional banking. On the operating model, we have enhanced our relationship platform adding Remote Relationship Managers who are able to telephonically service, advise and engage with our emerging SMEs.

Our prudent approach to SME lending, and priority in advising our customers on the right level of borrowing has resulted in our asset quality continuing to be robust, and the overall loss rate fully within our risk appetite. During the year we have proactively monitored and managed our credit book, regularly limiting exposure to deteriorating credit clients.

In 2015, we launched meLearn, an innovative platform to educate and train staff through a combination of digital experience and 'gamification'. Business Banking was presented the 'Silver Award for The Best Certification Programme' at the prestigious Brandon Hall Awards in Florida, USA. We also continued to hold the popular Global Business Series lectures featuring prominent business icons of the community, as well as the Trade and Wealth Series where the Bank's trade and wealth specialists advise customers on the latest developments in the global market. Business Banking also launched 'Multaq', a forum where customers interact and network with their industry peers and the senior management of the Bank.

Private Banking

The Private Banking business saw steady growth from its core GCC and South Asian client segments, including profitable growth across all its international locations, namely Riyadh, London and Singapore. Incremental revenue has been generated across all products, mainly by increasing the share of wallet from existing clients and further improving the overall efficiency of the platform.

The focus in 2015 remained on improving our client proposition and service levels. Key client initiatives undertaken include the launch of 'Opportunities to Inspire', a renewed brand proposition, a comprehensive client journey and complaint management reengineering as well as conducting several successful client events all of which have resulted in a significant increase in customer satisfaction. An enhanced Investment Advisory model to deliver ongoing strategic and tactical asset allocation and active portfolio management, combined with a deepened solutions offering and revamped funds platform, have enabled Private Banking to maintain its market leading position and navigate clients through a volatile regional and global market environment.

The company's progress in delivering unmatched client solutions and excellent customer service has been recognised by various industry awards including:

- Outstanding Global Private Bank Middle East at the 25th Annual Private Banker International Global Wealth Awards
- Highly Commended for 'Outstanding NRI/Global Indians Offering at the 25th Annual Private Banker International Global Wealth Awards



HH Sheikh Ahmed Bin Saeed rings bell to celebrate listing of two Emirates NBD bonds totalling 951 million dollars on Nasdaq Dubai

REVIEW OF PERFORMANCE

Emirates NBD Asset Management

Emirates NBD Asset Management continued its positive growth trajectory in 2015, despite very challenging market conditions, with assets under management rising to AED 11 billion over the year. Faced with high volatility and liquidity contraction in the global, regional and local markets in 2015, the firm's diversified investor base across the full spectrum of sectors and capital base helped the company to grow, supported by its consistent track record. Fixed income and real estate asset classes continue to attract investor confidence, with assets under management growing by 8% and 14% respectively in 2015 cumulatively accounting for 61% of the total assets under management of the company.

Fund performance was consistent, with the Emirates Real Estate Fund delivering the highest returns for the year through positive quarterly returns coupled with dividends.



HH Sheikh Maktoum Bin Mohammed Bin Rashid receives Emirates NBD memento at Careers UAE 2015

Wholesale Banking

In 2015, net interest income grew by 3% to AED 3,611 million compared with AED 3,510 million for the previous year, arising from a combination of asset growth and a reduction in non-performing loans.

Fee income for the year ended 2015 increased marginally by 1% to AED 1,317 million, compared with AED 1,306 million in 2014, reflecting continuing efforts to grow non-funded income with a strategic focus on increasing the Bank's cash management and trade finance business along with the sale of Treasury solutions.

Costs were up by 14% compared with the previous year mainly due to rising business volumes and selective initiatives undertaken to reshape the business. Wholesale Banking is continuing to invest in upgrading its Transaction Banking systems to improve levels of straight through processing.

The credit quality of the loan book continued to remain strong, backed by the successful resolution of legacy portfolio issues which led to increased recoveries. This resulted in an improvement in the overall level of provision coverage and a fall in provisioning requirements by 48% to AED 1,983 million, compared with a provision of AED 3,797 million for the previous year ended 2014.

In terms of balance sheet, despite some market challenges, assets grew by 13% compared with the previous year with economic growth underpinning the continued momentum in the lending activity and the growth in the Bank's Trade Finance business. Deposits also grew, rising by 16% due to an increased focus on building liquidity throughout the year.

The Investment Banking platform, Emirates NBD Capital Ltd (EmCap), delivered a strong performance for the year 2015. During the year it acted as the joint lead-arranger and book-runner for loan syndication and capital market transactions aggregating USD 41 billion and was awarded the 'Best Debt House' and 'Best Sukuk House' by EMEA Finance for 2015. Reflecting the significant progress made in Transaction Banking Services, the bank was also awarded Global Finance's 'Innovators 2015 Award in Transaction Services' as well as Global Banking & Finance Review's 'Best Cash Management and Trade Finance Bank UAE 2015'.

Wholesale Banking is continuing to make good progress in its transformation programme aiming to become the leading Wholesale Bank in the Middle East and North Africa by providing a full range of Wholesale Banking products and solutions to the Bank's customers across the region.

REVIEW OF PERFORMANCE

Corporate Banking

Corporate Banking continued its focus on strengthening product capabilities and offering the full suite of Wholesale Banking products to customers by leveraging the Group's strong franchise in the UAE with an emphasis on increasing cross-sell of Treasury and Investment Banking products along with larger Cash Management and Trade Finance penetration.

As part of the Wholesale Banking transformation programme, there was also a focus on enhancing the Bank's product capabilities at international locations, particularly in the Kingdom of Saudi Arabia (KSA), and aligning customer segmentation towards a more customer centric model to drive the right product offerings and quality of customer service.

Institutional Banking

Institutional Banking, as one of the Bank's core businesses, strengthened relationships with financial institutions across geographies especially with key markets such as India, China, Sri Lanka, Bangladesh and Turkey as well as other Asian and African economies including Indonesia, Vietnam, Pakistan, Egypt, Nigeria and Kenya.

The unit made significant progress in growing its Trade Finance and remittance solution businesses, as well as on cross selling Treasury and Debt Capital Market products by leveraging the Group's strong presence in the region, resulting in maximising share of wallet and making it a preferred partner for global banks.



Emirates NBD celebrates 10 years of PAL Nationalisation Development Programme



Emirates NBD participates at Careers UAE 2015

Al Watani Al Islami

Wholesale Banking's Islamic window, Al Watani Al Islami (AWAI), made further progress in 2015. Working closely with Corporate Banking and other product partners, the unit was able to broaden the reach of its product distribution. This change in distribution along with product enhancements helped AWAI increase its product penetration across the Wholesale Banking portfolio.

As part of the Wholesale Banking transformation strategy, AWAI is also focusing on enhancing Islamic Banking product capabilities at international locations, particularly in KSA.

Investment Banking

The Loans and Syndication team executed several notable loan transactions during the year for clients in the GCC and strategic countries including Turkey, India, China, Singapore, Indonesia, Egypt and other African countries (Kenya, Uganda and South Africa). EmCap executed 34 syndicated loan deals as a mandated lead arranger (and also acted as a book-runner on 27 of them) with a deal value in excess of USD 23.0 billion (an increase of more than 28% from the previous year).

EmCap's Debt Capital Markets (DCM) unit also had a strong year as it concluded 23 bond and sukuk transactions (17 as book-runner, 6 as co-manager), totalling USD 18.4 billion representing an increase of 50% by volume (in value) over 2014. These mandates were achieved from various issuers across geographies especially India, China and Oman.

REVIEW OF PERFORMANCE

Transaction Banking Services

Transaction Banking Services also delivered a very strong performance with significant growth in both trade assets and liabilities. During the year, Cash Management Services enhanced its product capabilities through technological innovations in the areas of liquidity management, payments and clearing with a pipeline of new products expected to be launched in 2016. The Trade Finance unit saw particularly strong growth in its Letters of Credit business in Asia and the MENA region as well as in its commodities business.

Global Markets & Treasury (GM&T)

GM&T reported total income of AED 199 million for 2015. Income declined by AED 636 million during this period on account of realignment of internal management reporting and due to a combination of a reduction in the size of the investment portfolio as well as the roll-off of some balance-sheet hedges. Sales revenues grew 16% on the back of higher volumes in Interest Rate hedging products and Foreign Exchange Sales following investment to build out the Bank's capabilities in this area. Global Funding issued AED 10.6 billion of term debt through a mix of public deals and private placements in eight currencies.

During the year, the Bank also enhanced its research capabilities with coverage expanding to MENA economies. The sponsorship tie-up with Markit in publishing the Purchasing Managers Index (PMI) across the UAE, KSA and Egypt and the launch of the Dubai Economy Tracker and the Dubai Real Estate Tracker further enhanced the profile of the Research function across the MENA region.

GM&T systems were upgraded during the year to support increased opportunities for cross-sell with the Wholesale Bank.

Islamic Banking (IB)

In 2015 Islamic Banking witnessed total income, net of customers' share of profit, increase by 21% to AED 2,415 million in comparison to AED 1,993 million in the previous year. Financing Receivables, net of deferred income and allowances for impairment, grew by 25% during the year to AED 34.9 billion. As at 31 December 2015, the branch and ATM/CDM network of Islamic Banking, via the Emirates Islamic distribution channels, totaled 60 and 190 respectively.

Emirates Islamic (EI)

Emirates Islamic has experienced unprecedented growth for the fourth consecutive year, a successful culmination of the Bank's transformation journey to become a market leader in the Islamic banking sector. In 2015, EI reported a strong top-line performance with significant growth of 25% in total income (net of customers' share of profit and distribution to sukuk holders) amounting to AED 2,432 million compared to AED 1,949 million in 2014. EI's net profit grew by 76% to AED 641 million for the year ended December 31, 2015 compared to AED 364 million for the same period in 2014, whilst financing and investing receivables grew by 31%.

With a firm focus on innovation and customer experience, Emirates Islamic is one of the fastest growing banks in the UAE supporting the evolving needs of individuals, entrepreneurs, corporates and SMEs. EI continues to set new benchmarks and plays a leading role in the development of Islamic banking across the financial sector, ultimately moving towards making Dubai the global capital of the Islamic economy.

In September 2015, the global ratings agency Fitch assigned Emirates Islamic a long term Issuer Default Rating (IDR) of 'A+' with a Stable Outlook, a Short-term IDR of 'F1', and a Viability Rating (VR) at 'bb-'. Fitch also affirmed EI's support rating of '1', placing Emirates Islamic among the highest ranked banks in the UAE.

Emirates Islamic's exceptional performance continued to be recognised across the world. EI was named 'Best Islamic Bank in the UAE' by World Finance magazine for the second time in three years and has won a number of awards at CPI Financial's Islamic Business & Finance Awards Ceremony including Best Retail Bank - UAE, Best Commercial Bank - UAE and Best Wealth Management - ME. In addition, EI's Nasdaq Dubai Murabaha platform won the prestigious Euromoney Award for Innovation in Islamic Finance 2015.

Emirates NBD Egypt

Emirates NBD Egypt has continued delivering exceptional performance with a significant increase in net profit achieved in 2015. Solidifying its position as one of Egypt's fastest growing banks, this was accomplished through an increase in assets, loans and deposits growth, alongside vigilant cost control. A strong balance sheet, in addition to increasing interest margins, fees and commissions, also ensured an increase in net income growth.

Each of Emirates NBD Egypt's key business lines made sustained contributions to this excellent result. Corporate Banking delivered the stand-out performance, underpinned by a huge expansion in customer deposits and its assets portfolio. Large increases were recorded in trade finance and cash management, whilst double-digit growth in retail banking was achieved through robust deposits and loans increases, and by executing



Emirates NBD wins Princess Haya Award for Special Education

REVIEW OF PERFORMANCE

several strategically-critical initiatives. This included a new Priority Banking proposition, multiple new product launches and the introduction of market-leading digital innovation focusing on mobile and internet banking channels.

This exceptional year-end result was delivered during a period of huge internal transformation for Emirates NBD Egypt, after successfully transitioning onto the Emirates NBD Group IT platform. By providing access to the Emirates NBD Group's best-in-class operations, products and services infrastructure, and combined with Emirates NBD Egypt's continued investment strategy, this will ensure we make significant strides in 2016 towards our goal of being among the top five private sector banks in Egypt by 2020. In doing so, Emirates NBD Egypt will also continue advancing Egypt's banking industry and its broader economic development effort.

International

Emirates NBD International operations had another good year in 2015. The underlying performance across all units is positive. We continue to focus on developing our footprint more effectively with more cross-selling to our core markets (UAE, Saudi Arabia and Egypt). The International units continue to market and introduce opportunities for all our Group companies and subsidiaries.

Our Riyadh branch excelled in new business development in both Retail and Wholesale business leading to significant asset growth and profits in excess of targets. This was helped by reorganising the wholesale function with more focus on cross-selling across the Group network and into Eastern and Western provinces. Retail significantly enhanced efficiency aided by the support of Tanfeeth carrying out an excellent transformation programme. To achieve our aspirations and recognition as a full service bank in Saudi Arabia, we were the first and remain the only foreign bank to participate in the government scheme for Kafalah as also offering mortgages.

The London branch continued to grow during 2015 with particular mention on the increasing use of London as a centre for investment management as part of our Wealth Management services. The project to manage our office relocation due in 2016 was successful and we were able to identify and acquire a long term lease on a building in the prestigious Knightsbridge area. The branch will move premises in September 2016.

The Singapore branch achieved considerable growth in its Private Banking and Treasury activities, also aided by the introduction of an execution desk. The branch continues to maintain its focus on Wholesale Banking as its core income driver despite a challenging external environment.

2015 was another very quiet year for merger and acquisition opportunities in our region. The Group has a strong capital base and is keen to further extend regionally and we will pursue our strategy in this regard when the right opportunities present themselves.

Information Technology and Operations

In 2015, Group Information Technology (Group IT) successfully executed the Egypt Integration Programme. Being the first major acquisition by Emirates NBD Group outside of the UAE, the integration landscape involved 30+ Applications, 63 Branches, 1700 Users, 10 Departments and 170+ ATMs. The September 2015 go-live of this transformed technology platform provides a strong foundation for Emirates NBD's business growth in Egypt.

This year, Group IT achieved its first century on delivery of 104 Projects and 400+ change requests while ensuring service levels are not impacted. Supporting the Bank's digitisation journey, Group IT's initiatives paved the way in enhancing the customer experience across multiple channels. Emirates NBD continued to lead the mobile application space in the region by introducing yet another innovation with the Fitness Account. In 2015, DirectRemit was enhanced with DirectRemit2Mobile launched for India and expanded to Pakistan and Sri Lanka. We also implemented straight through processing on account maintenance a result of the added focus on customer experience. In addition, the introduction and stabilisation of Siebel CRM as the new Call Centre platform resulted in the reduction of Turn Around Time to service requests, while the campaign automation on CRM enabled personalised service and cross selling.

Group IT also supported Emirates Islamic (EI) in the launch of new products and initiatives, including 'on the spot credit card' issuance, which includes personalisation features such as embossing of customer name with 'ready to use' limits. We also assisted with building the EI trade portal, a Shari'a-compliant online Trade Finance and Supply Chain platform



Emirates NBD wins Best Bank Award in UAE by Euromoney

REVIEW OF PERFORMANCE

that enables corporate and business customers to initiate trade finance transactions on a secured system, available 24/7. In addition, EI's programme to migrate Islamic Core Banking into the Emirates NBD Group Core Banking has been initiated and is progressing smoothly.

Through 2015, Group IT continued with its Transformation Programme striving to improve project delivery, change and release management. Infosys, our Strategic Implementation Partner awarded Emirates NBD the 'Client Innovation Runner-Up Award for Project Management - Single Country Implementation.'

Our journey to 'Digitise & Digitise' continues.

Tanfeeth

Tanfeeth continued to deliver cost effective solutions and consistent service excellence over 2015. In addition to delivering lean operational performance, Tanfeeth has initiated and supported several end-to-end strategic projects across various Emirates NBD units, subsidiaries and international operations. These include sustainable cost-savings programmes and transformation consultation focusing on enhanced efficiency and improving customer service experience.

Tanfeeth exceeded all its financial targets for Emirates NBD, across revenue, operating income and customer satisfaction.

Tanfeeth continues to grow its human capital and achieve more in terms of productivity and cost reduction. In 2015, we have assumed the operation of additional Emirates NBD units including: Call Back Unit, Return Items Unit, Credit Risk Administration, Compliance Operations and EI-Telegraphic Transfer Process.

Through a continued focus on building and sustaining employee engagement, we have seen a significant increase in employee satisfaction levels with a 12 point increase in our Annual Employee Engagement Survey. A broad range of people-focused initiatives were introduced to achieve this, including a scientific approach to managing talent and a customised leadership development programme in partnership with New York University, Abu Dhabi.

In recognition of its progressive people practices and workforce analytics, Tanfeeth has been awarded the 'Innovation in HR Tech and Analytics Utilisation' by Informa HR Excellence Awards 2015. For the second year in a row, Tanfeeth's delivery of key metrics in customer experience, complaint management and call resolution has been awarded by the International Quality and Productivity Centre at the Call Centre Summit Middle East in the category of 'Best Call Centre-Private' and 'Best Call Centre +100 Seats.'

Group Human Resources

The efforts of Group Human Resources during the year were aligned to business priorities towards building a service culture, enhancing employee engagement and developing talent for the future.

Learning programmes were developed and launched in partnership with business leaders with the intent of enhancing customer experience at all touch points. Capability development and team building interventions were also rolled out that were foundational for delivering customer experience. Relevant reward and recognition programmes were also put in place to motivate employees to deliver service excellence. Several learning and development programmes received international awards in recognition of their world class quality and business impact.

The employee engagement score improved from 55% in 2014 to 63% in 2015 that puts Emirates NBD employee engagement levels higher than the benchmarks of both GCC and global commercial banks. The improvement achieved is largely due to leadership commitment to implementing impactful actions on the key drivers relating to employee communication, recognition and career development.

Nationalisation continued to be the key part of the talent agenda during the year, reflected in the recruitment of 375 nationals, both trainee and experienced hires. The National Leadership Programme launched during end of 2014 was fully executed by crafting development plans for 20 senior nationals who are being groomed for senior leadership roles in the future. The graduate trainee programme was redesigned to lay a robust foundation for the young nationals who constitute the primary source of leadership talent for the organisation.

All of the above initiatives were driven in partnership with the business, conceived and executed with the overall intent of building a high performance organisation within Emirates NBD.



Emirates NBD revolutionises digital banking with the launch of mobile cheque deposit facility

GROUP RISK MANAGEMENT

Emirates NBD Group Risk Management has been proactive and instrumental in identifying existing emerging key risks and risk drivers, measuring and managing such risks against the backdrop of the changing macro-economic conditions and assessing and influencing the Group's forward-looking strategy.

Risk Governance

Emirates NBD's Board Committees (Board Risk Committee - BRC, Board Credit and Investment Committee - BCIC), and management committees (Management Credit Committee - MCC, Group Risk Committee - GRC, Management Investment Committee - MIC, Asset Liability Committee - ALCO, Executive Committee - EXCO) are the principal governance structures that endorse and entrench risk management policies and practices across different business lines and processes.

The Chief Risk Officer (CRO) is responsible for implementing the risk policies as required and the risk strategy across the Emirates NBD Group. The CRO reports on the overall risks and management landscape to the BRC on a quarterly basis.

Credit Risk - Corporate Banking

The year 2015 witnessed an unprecedented fall in the price of oil and other commodities due to slack demand from China and other Asian economies. Emerging market and resource exporting country currencies also declined sharply against the US dollar causing pressure on exchange rates. These factors combined with geo-political risks impacted business sentiment and economic activity across the Middle East including the GCC economies. In 2015, liquidity conditions became tighter with lower oil and commodity prices resulting in governments curtailing spending, reviewing ongoing and new project commitments besides raising funding from the capital markets to shore up liquidity.

Against this back drop, the UAE market also witnessed lower economic activity particularly in the Oil and Gas, Contracting, Trading and SME segments. Real Estate prices, rentals and hotel occupancies have all experienced some decline from the peak levels of early 2015. SME's and some medium size companies experienced difficulty in growing business, timely collections and maintaining profit margins resulting in some of them abandoning their business leading to market skips.

Emirates NBD took several initiatives to review and enhance policies and processes to manage the emerging risks, improve efficiencies and customer service aligned to business strategy and risk appetite. In anticipation of the slowdown, timely measures were taken to tighten underwriting standards, new client selection and strengthening of underwriting



Emirates NBD introduces co-branded commercial card programme in partnership with DMCC and MasterCard

terms and conditions to maintain the quality of asset booking. Where warranted security and other credit terms were enhanced to meet risk acceptance criteria. Periodic stress tests and review of the portfolio by geography, segment and sectors were undertaken to identify and proactively manage the weaker names through a robust and well entrenched early alert process. The portfolio remains well diversified and within prescribed regulatory and internal thresholds with breaches, if any, kept within acceptable levels and being dealt with proactively. The overall impact to Emirates NBD corporate book on account of new NPLs and provisions has been contained and the share of customer skips being significantly lower compared to the banking sector in UAE.

UAE Central Bank criteria for asset classification and ceilings implemented earlier were adhered to ensure delinquency classification and compliance to provisioning norms. The Financial Restructuring and Remedial (FRR) team continued its recovery efforts from delinquent customers to ensure efficient collections and to reduce the flow of new NPLs and minimise the impact of NPL on the portfolio.

The Outlook for 2016 remains cautiously optimistic as both economic conditions and sentiments remain subdued with expectation of a phased recovery in oil prices and economic activity in 2016 and beyond. That said, Emirates NBD remains determined to support its customers' franchise to facilitate the Bank's growth agenda and contribute to UAE's economic activity.

GROUP RISK MANAGEMENT

Credit Risk - Retail Banking

Group Retail Credit proactively monitored portfolios and implemented strategies considering the external environment, focusing its areas of growth on selected segments. Portfolio management measures on existing customers of the Bank continued and resulted in regular credit line reviews. The Bank's risk strategy is aimed to support portfolio growth within acceptable risk appetite thresholds and ensure these objectives have been met.

The Bank made progress in building balance sheet growth in retail assets. The Bank has taken important initiatives in the recovery of non-performing advances and impairments across products were stable. Credit losses in retail assets are within risk appetite and allow sufficient loss absorption capacities in products to expand. Financial performance of retail assets was robust and all products generated healthy returns. The Bank will continue to focus on profitable and low risk segments to consolidate its retail banking portfolios. The Bank is investing in various technological tools to enhance operational efficiencies in its credit underwriting streams.

Internal Rating Systems Development

The Group continued the use of internal rating models during the year. Data driven risk assessment and decision models were extensively used across wholesale and all stages of retail customer credit lifecycle, namely acquisition, portfolio management, collections and recoveries. Internal models and scorecards are monitored regularly. The Group also initiated work on IFRS 9 impairment models during the course of 2015.



Emirates NBD strengthens presence in Northern Emirates with opening of RAK Mall branch



Emirates NBD wins 'Bank of the Year-UAE 2015' and 'Bank of the Year-Middle East 2015' by The Banker

Portfolio Impairment Provisions (PIP)

The Group continued to maintain portfolio impairment reserves in line with international accounting standards and the UAE Central Bank guidelines. The Bank remained comfortably above the target coverage ratio set by the UAE Central Bank in respect of general reserves. Portfolio impairment reserves helped improve the Group's coverage ratios during the course of 2015.

Capital and Risk Strategy

The Bank continues to strengthen its risk management capability and advance its risk governance framework. The Bank has a risk strategy and risk appetite framework implemented and approved by the Board. Risk appetite metrics are regularly monitored and reported to the Board Risk Committee. This enables the Bank to track and manage the risks in a disciplined way.

The Bank conducted its annual Internal Capital Adequacy Assessment Process (ICAAP) and a bottom up stress test during FY 2015. This process provides the Bank with an assessment of the potential risks and capital requirements under stressed scenarios, and through this exercise has developed a systematic approach to manage its capital requirements during the time of stress. The report is approved by the Board of Directors and submitted to UAE Central Bank.

The Capital and Portfolio Risk team actively tracks the developments from the Basel Committee on Banking Supervision on the global regulatory frameworks. The Bank progressively integrates relevant aspects of the Basel framework and collaborates with the UAE Central Bank on the changes to build a more resilient banking platform.

GROUP RISK MANAGEMENT

Operational Risk

Group Operational Risk continues to work closely with all of the Bank's business lines and subsidiaries to raise awareness of operational risk. Key risks across business units are identified and discussed at the GRC. A process is in place for the collection and reporting of operational risk. The practice of conducting a risk review as part of the 'New Product and Process Approval' (NPPA) prior to the launch of any new or amended initiative and running the Operational Risk assessment workshops (ORCA) form a cornerstone of the Bank to embed a risk self-evaluation culture across the organisation. Key Risk Indicators (KRI) are used to monitor the level of operational risks and issues in the Bank.

Business Continuity Management

Emirates NBD has a robust business continuity management framework in place that allows quick reaction to any disruptive events and continuity of the Bank's operations. Business continuity plans are reviewed and tested at least annually across the Group, ensuring seamless service to the Group's customers and partners during operational disruptions. The Bank has established a new and modern work area recovery site providing all required facilities to business and operational units in the event of regular office units being not accessible. Group Operational Risk regularly conducts awareness programmes for all employees of Emirates NBD.

Risk Governance - Emirates Islamic (EI)

Ongoing enhancements in Emirates Islamic's Risk Management framework have been made due to continuous alignment of various functions during 2015. Some of the major improvements and achievements in 2015 included the following:

- a. Alignment of activities with Group Risk division
- b. Strengthening of the underwriting process across all business (Corporate, business banking, retail and wealth management)
- c. Proactive scorecards implementation for retail and other areas
- d. Implementation of market risk framework
- e. Credit Monitoring, coupled with Early Warnings Alert has been strengthened



Emirates Money collaborates with MasterCard to make its first foray into credit cards for business owners in the UAE

GROUP COMPLIANCE

Compliance Risk is the risk of legal or regulatory sanctions, fines and losses associated with damage to the Bank's reputation as a result of its failure to comply with applicable laws, regulations or good practices. In 2015, there was further evidence in the banking industry of the escalation in Sanctions and Anti-Money Laundering (AML) regulation and its reach, with continuing enforcement actions, restrictions on business, fines and actions being taken upon individuals. These have been mostly levied upon international banks with a presence in the United States. However, the impact continues to be felt in the Middle East through greater scrutiny and de-risking being undertaken by correspondent banks, as well as increasing enforcement action from local regulators such as the Dubai Financial Services Authority that reported a number of high profile cases during the year.

Group Compliance is responsible for assisting Emirates NBD senior management in designing, implementing, delivering and supporting a framework to ensure appropriate measures are in place to mitigate the risk of failing to comply with laws, regulations and good practices in all of the jurisdictions that the Bank operates in. In 2015, Group Compliance worked closely with the business and support functions to improve policies, procedures, training, systems and controls as well as qualified compliance professionals to provide regulatory advice and assurance to the business. Some of the key initiatives in 2015 include:

Compliance Organisation and Staffing

A new Compliance Organisation structure bringing together all of the Group's businesses was implemented during 2015. This included the recruitment of specialist compliance resources in the functional areas of AML, Sanctions, Regulatory Compliance (including the US Foreign Account Tax Compliance Act - FATCA), Wholesale Banking, Financial Markets and Investment Banking to provide greater policy, advisory and support capabilities from the centre to all of the businesses. This was well received as evidenced through the positive feedback in the internal customer satisfaction survey. A centralised Compliance Operations function was also created within the Bank's wholly owned subsidiary, Tanfeeth to progressively and consistently undertake the first level review of customer screening, AML transaction monitoring and FATCA alerts. Significant resources were also secured to support key initiatives such as Know Your Customer (KYC) and FATCA documentation update and correspondent banking related transaction monitoring and query management.

Compliance Systems

Emirates NBD uses automated systems to screen and monitor customers, counterparties and transactions to ensure compliance with key regulatory requirements. A Compliance Systems Roadmap was developed to progressively improve, enhance and implement industry leading compliance systems consistently across the Group over the next few years in line with increasing regulatory requirements and industry good practices. In line with the Roadmap, a number of key initiatives covering regulatory compliance, sanctions, AML and FATCA were delivered during the year with further work continuing into 2016.

Relationships with Regulators and Correspondent Banks

Emirates NBD continued to maintain regular dialogue with its regulators in all of the countries that it operates in and its key correspondent banks to ensure that it maintains pace with the regulatory and industry developments. In 2015, Emirates NBD successfully submitted the first FATCA returns to all of the relevant authorities within the agreed timeframes. In addition to hosting due diligence visits from correspondent banks, Emirates NBD has continued to proactively visit major correspondent banks both at their premises and at industry forums such as SIBOS and the Association of Certified Anti Money Laundering Specialists (ACAMS) conferences to discuss progress on key compliance related initiatives. During the year, the Bank was also one of the first banks in the region to successfully subscribe to the SWIFT KYC Registry, which allows authorised correspondent banks to access key due diligence data on the Bank. Apart from improving the efficiency of the correspondent bank due diligence process for both parties, it promotes transparency and demonstrates a willingness to keep up industry best practices.

Training

During the year, a number of new staff training initiatives were conducted. This included training of the Bank's top 60 Managers by the Anti-Money Laundering and Suspicious Cases Unit of the Central Bank of the UAE, AML and Sanctions training for the Emirates NBD Board and Executive Committee and a new Online AML training module that has been completed by approximately 8,700 staff in the UAE and is now being rolled out to international centres. Regular classroom and role-based compliance training sessions continued to be conducted across the Group with more than 1,800 staff trained in 2015 using this medium.

THE BOARD AND ITS COMMITTEES

The Board

The Board of Directors for Emirates NBD Bank meets at least six times a year and is comprised of nine prominent members of the local business community, all of whom are leaders in their industries.

Ms. Lubna Qassim is the Group Company Secretary for the Board of Directors and the Board Committees, as set out below. The Group Company Secretary assists the Board to ensure that regulatory obligations and corporate governance requirements are met, as well as provides for the general administration of the affairs of the Board and its Committees.

As provided in its Articles of Association, the Board is responsible for the overall direction, supervision and control of Emirates NBD Bank. The Board's mandate covers a formal agenda for the overall strategy and oversight of the corporate structure, financial reporting, internal controls, risk management policies, as well as approval of the Annual Report and corporate dividends. The members of the Board shall be a suitable balance of executive, non-executive and independent Directors. Emirates NBD Bank defines 'independent' as having no perceived or real conflicts of interest with any shareholder group or business partner.

The following are Emirates NBD Bank's Board of Directors:

H.H. Sheikh Ahmed Bin Saeed Al Maktoum	Chairman
Hesham Abdulla Al Qassim	Vice Chairman
H.E. Khalid Juma Al Majid	Director
Hussain Hassan Mirza Al Sayegh	Director
Buti Obaid Buti Al Mulla	Director
Shoaib Mir Hashem Khoory	Director
Mohamed Hamad Obaid Al Shehi	Director
Mohamed Hadi Ahmed Al Hussaini	Director
Ali Humaid Ali Al Owais	Director



Emirates NBD wins Best Retail Bank in the Middle East and the UAE by the Asian Banker

Governance

The Board strongly promotes good corporate governance and integrity in order to achieve better performance, while maintaining conformance with laws and regulations.

The Board regularly uses innovative tools in its governance and compliance systems to be in line with best practices of corporate governance and the corporate governance manual of Emirates NBD Bank.

Board Committees

There are five Board Committees that meet regularly to govern Emirates NBD Bank's activities on behalf of its stakeholders:

Board Executive Committee:

Hesham Abdulla Al Qassim	Chairman
Shoaib Mir Hashem Khoory	Member
Mohamed Hamad Obaid Al Shehi	Member
Mohamed Hadi Ahmed Al Hussaini	Member
Ali Humaid Ali Al Owais	Member

This Committee acts for the Board on urgent matters arising between regular Board meetings in cases where it is not possible to convene a meeting of the Board, and has the powers of the Board in the supervision and oversight of the affairs of Emirates NBD Bank.



Emirates NBD e7 Girls Summit-Next Generation of Female Leaders in the UAE Inspired to Make a Positive Impact in our Community

THE BOARD AND ITS COMMITTEES

Board Audit Committee

Hussain Hassan Mirza Al Sayegh	Chairman
Shoaib Mir Hashem Khoory	Member
Mohamed Hamad Obaid Al Shehi	Member
Mohamed Hadi Ahmed Al Hussaini	Member

This Committee meets quarterly or periodically as and when required, and has the responsibility for ensuring quality control in the financial reporting and compliance process for Emirates NBD Group. The Board Audit Committee oversees and monitors the internal controls and systems in place for financial reporting and ensuring legal and regulatory compliance on financial matters.

Board Credit and Investment Committee

Hesham Abdulla Al Qassim	Chairman
Shoaib Mir Hashem Khoory	Member
Mohamed Hadi Ahmed Al Hussaini	Member
Ali Humaid Ali Al Owais	Member

This Committee meets at the required frequency to review and approve the Group's credit exposures and investment portfolios. Furthermore, this Committee is also dedicated towards reviewing and approving policies and delegated lending authorities, in addition to providing guidance and overseeing the quality and performance of the Group's investment portfolios.

Board Risk Committee

Hesham Abdulla Al Qassim	Chairman
Hussain Hassan Mirza Al Sayegh	Member
Buti Obaid Buti Al Mulla	Member
Ali Humaid Ali Al Owais	Member

This Committee has the responsibility for the corporate and risk governance framework of the Emirates NBD Group. This includes reviewing, approving and monitoring various Group Risk Management procedures, Group Risk appetite and the Overall Risk Profile. The Committee also has an oversight on Basel II and III related activities. The Committee convenes at quarterly intervals.

Board Nomination and Remuneration Committee

Buti Obaid Buti Al Mulla	Chairman
Mohamed Hadi Ahmad Al Hussaini	Member
Ali Humaid Ali Al Owais	Member
Mohamed Hamad Obaid Al Shehi	Member

This Committee reviews and guides the Management on strategic Human Resources (HR) decisions that are related to executive succession planning, nationalisation strategy, top management appointments, and remuneration policies. This Committee meets on a quarterly basis and ensures that the Group's HR policies are practiced in a professional and ethical manner.

Management Executive Committee Team

The Management Executive Committee collectively monitors the performance of the Group and makes Group level decisions within the authority limits delegated by the Board of Directors. Such decisions involve the day-to-day running of the Group, its strategic agenda and the implementation of any decisions by the Board. This Committee meets twice a month.



Emirates NBD launches Fitness Account designed for Apple Watch

MANAGEMENT



Shayne Nelson
Group CEO



Abdulla Qassem
Group Chief Operating
Officer



Surya Subramanian
Group Chief Financial Officer



Jonathan Morris
General Manager Wholesale
Banking



Manoj Chawla
Chief Risk Officer



Husam Al Sayed
General Manager Group
Human Resources



Jamal Bin Ghalaita
CEO Emirates Islamic



Aazar Khwaja
General Manager Global
Markets and Treasury



Giel-Jan Van Der Tol
CEO – Emirates NBD Egypt



Suvo Sarkar
Senior Executive Vice President
and Group Head - Retail Banking
and Wealth Management

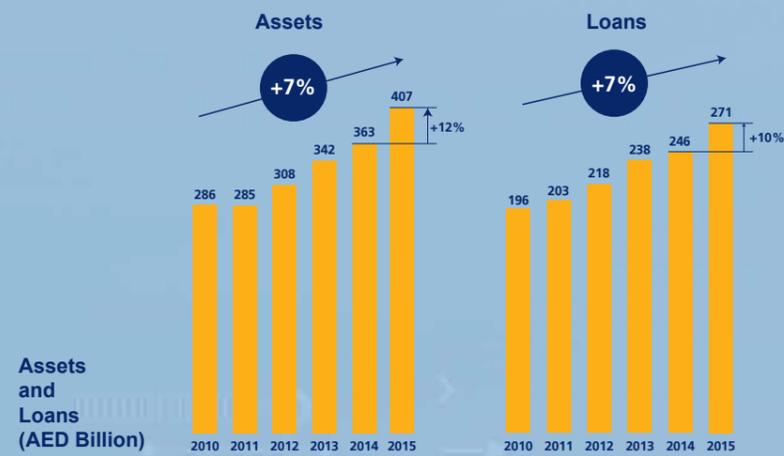


Kevin Flannery
General Manager International

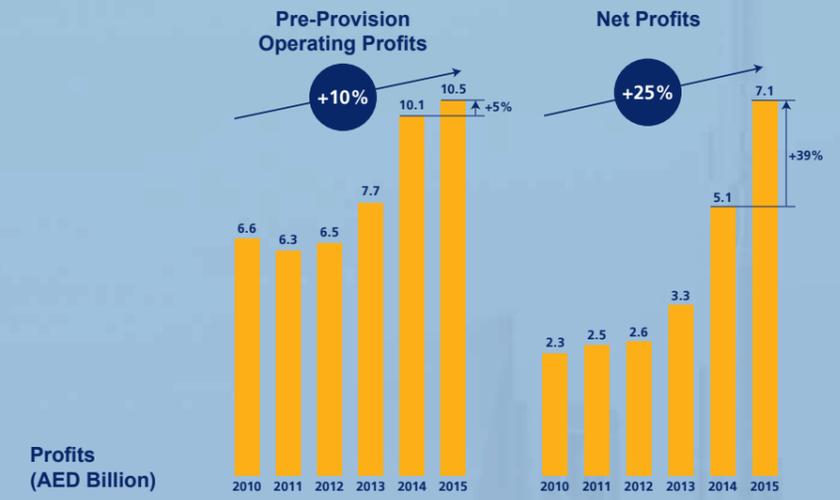


Lubna Qassim
Group General Counsel
and Company Secretary

FINANCIAL HIGHLIGHTS



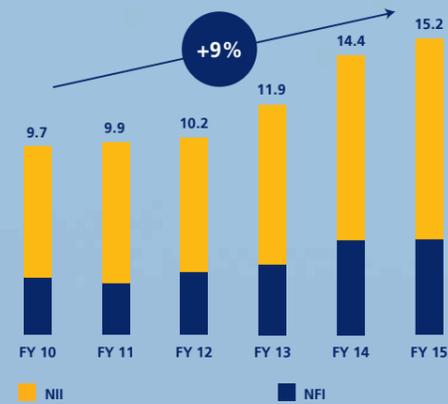
GROWTH IN RECENT YEARS



Equity is Tangible Shareholder's Equity excluding Goodwill and Intangibles. All P&L numbers are YTD, all Balance Sheet numbers are at end of period
Source: Financial Statements

FINANCIAL HIGHLIGHTS

Sources of Operating Income (AED Billion)



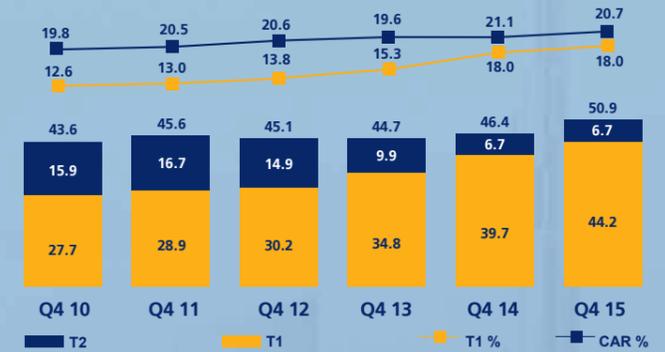
Return on Tangible Equity (%)



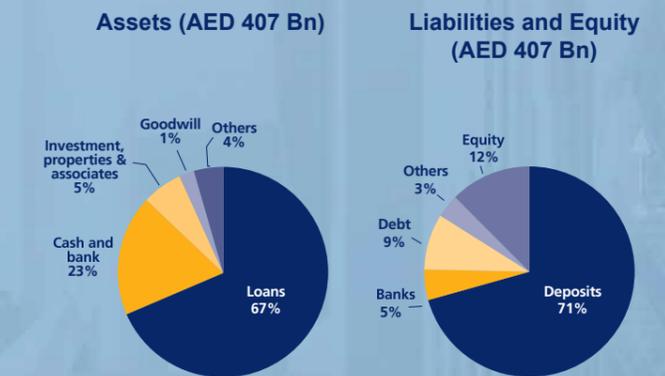
Tangible Equity represents Tangible Shareholder's Equity excluding Goodwill and Intangibles and Tier 1 Perpetual Notes Source: Emirates NBD financial statements

GROWTH IN RECENT YEARS

Capitalisation (AED Billion)



Balance Sheet Analysis (%)



EMIRATES NBD BRANCHES AND CONTACTS

Emirates NBD

Group Head Office
Baniyas Road, P.O. Box 777,
Deira, Dubai UNITED ARAB EMIRATES
Tel:
General: +971 4 225 6256
Group Corporate Affairs:
+971 4 609 4112
Fax:
Group Corporate Affairs:
+971 4 223 0031
SWIFT Code: EBILAEAD
Reuters Dealing Code: EBIU
Website: www.emiratesnbd.com

Wholesale Banking Units

Wholesale Banking Management
Deira Head Office

Customer Segments

Large Corporate & Global Banking
Deira Head Office

Corporate Banking

Burj Al Arab
Deira Head Office
Sharjah

Strategic Growth Sectors

Deira Head Office
Abu Dhabi

Government Relationships

Deira Head Office

Institutional Banking

Deira Head Office

International Banking

DIFC

Product Groups

Transactional Banking Services

Deira Head Office

Investment Banking

DIFC (Emirates NBD Capital)

Al Watani Al Islami

Deira Head Office

Global Markets & Treasury

Sales

Deira Head Office

Trading

Deira Head Office

Global Funding & Principal Investments

Deira Head Office

Assets & Liabilities Management

Deira Head Office

Research

Deira Head Office

Retail Banking Branches

Abu Dhabi

Abu Dhabi Main Branch
Al Muhairy Centre
Al Muroor
Al Najdah
Al Wahda
Bawabat Al Sharq Mall
Dalma Mall
Deerfield Mall
Electra Street
Khaladiya
Marina Villa
Musaffah
Tourist Club

Al Ain

Al Ain Main Branch
Al Ain Mall

Ajman

Ajman Main Branch

Dubai

Al Awir
Al Barsha
Al Faheedi
Al Ittihad
Al Karama
Al Maktoum
Al Mizhar
Al Muraqqabat
Al Nahda
Al Qiyadah
Al Qouz
Al Qusais
Al Ramoul
Al Ras
Al Satwa
Al Souk
Al Twar
Bank Street
Burj Al Arab
Business Bay
Convention Centre
Deira
Deira City Centre
Dragon Mart
Dubai Airline Centre
Dubai Airport T3
Dubai Courts
Dubai Festival City
Dubai Health Care City
Dubai International Airport
Dubai Mall
Dubai Marina
Dubai Marina Mall
Dubai Media City
Dubai Police Academy
Dubai Silicon Oasis
Emirates HQ
Emirates Mall Branch
Emirates Towers
Galleria

Green Community
Group Head Office
Hamriya
Hatta
Ibn Battuta Mall
Jebel Ali
Jumeirah Beach Road
Jumeirah Beach Walk
Jumeirah
Jumeirah Lake Towers Branch
Karama Shopping Complex
Mall of the Emirates
Mamzar
Mankhool
Mirdif City Centre
Mizher Mall
Muhaisnah
Nadd Al Shiba
Oud Metha
Ras Al Khor
Rashidiya
Sheikh Zayed Road
Tecom
Umm Suqueim
Union Square
Tower
Wafi Mall
World Trade Centre

Fujairah

Fujairah Main Branch

Ras Al Khaimah

Ras Al Khaimah Main Branch
Ras Al Khaimah Mall
Ras Al Khaimah Corniche

Sharjah

Sharjah Main Branch
Al Nasiriya Branch
Al Taawun

Sharjah City Centre
Sharjah Industrial Area
Matajer Al Quoz
Samnan Branch
Sharjah Airport Branch

Umm Al Quwain

Umm Al Quwain Main Branch

Priority Banking Locations

Abu Dhabi

Abu Dhabi Main Branch
Al Najdah
Khaladiya

Al Ain

Al Ain Main Branch

Ajman

Ajman Main Branch

Dubai

Al Barsha
Al Maktoum
Al Muraqqabat
Al Qiyadah
Al Qusais
Al Souk
Bank Street
Burj Al Arab
Business Bay Branch
Deira
Deira City Centre
Dubai Festival City
Emirates Airline HQ
Galleria
Green Community
Group Head Office
Ibn Battuta Mall
Jebel Ali Free Zone

Jumeirah Beach Road
Jumeirah Beach Walk
Jumeirah
Mankhool
Mizher Mall
Satwa
Sheikh Zayed Road
Umm Suqueim
Oud Metha

Fujairah

Fujairah Main Branch

Ras Al Khaimah

Ras Al Khaimah Main Branch
Ras Al Khaimah Corniche

Sharjah

Sharjah Main Branch
Sharjah Industrial

Pay Offices

Dubai Airport (12 booths)
ENOC Building (1 booth)

Business Banking Centres

Abu Dhabi Main Branch
Al Ittihad
Al Maktoum Road
Al Qouz
Al Ras

Al Satwa
Jumeirah
Al Souk
Jebel Ali
Jebel Ali Free Zone
Sharjah Main Branch
Muraqqabat
DMCC Al Mas Tower

Emirates Money

Abu Dhabi

Khalifa Street

Dubai

Deira
Hor Al Anz
Ghusais
Oud Metha
Al Mankhool

Private Banking Centres

Abu Dhabi

Al Neem Tower

Dubai

Burj Al Arab
Group Head Office

Jersey

ENBD Trust Company

London

London Branch

Riyadh

Almass Building

Singapore

Singapore Land Tower

EMIRATES NBD OVERSEAS BRANCHES AND REPRESENTATIVE OFFICES

CHINA

Emirates NBD China Representative Office

C 519 Beijing Lufthansa Center
50 Liangmaqiao Road, Chaoyang District, Beijing 100125
Tel: +86 10 6465 0056
Fax: +86 10 6465 4066
Email: JamesW@emiratesnbdchina.cn
James Wu – Chief Representative

INDIA

Emirates NBD India Representative office

1104 , 11th floor, Tower 2,
Indiabulls Finance Centre
Senapati Bapat Marg, Elphinstone,(w)
Mumbai - 400 013
Tel: +91 022 61532300
Email: sharada@EmiratesNBD.com
Sharad Agarwal – Chief Representative & Country Head

INDONESIA

Emirates NBD Indonesia Representative Office

Wisma GKBI, 37th floor, suite # 3701
Jl. Jenderal Sudirman No. 28
Jakarta 10210
Phone: + 62 21 5790 5399
Fax: + 62 21 5790 5400
Email: BambangU@EmiratesNBD.com
Bambang A. Udaya – Chief Representative

IRAN (INACTIVE)

Emirates NBD Iran Representative Office

C/O International Dept., Emirates NBD Head Office
P.O. Box 777, Dubai, UAE
Tel: +971 4 609 3401
Fax: +971 4 222 4362
Email: mojdehini@emiratesnbd.com
Noori Mojdehi – Chief Representative

KINGDOM OF SAUDI ARABIA

Emirates NBD - Riyadh Branch

City Tower, King Fahad Road,
Al Mohammadiyah
P.O. Box 8166, Riyadh 11482, KSA
Phone: +966 11 282 5555
Fax: +966 11 282 5500
Email: feedbackksa@emiratesnbd.com
Loai Hassan Abduljawad – Chief Executive Officer - KSA

SINGAPORE

Emirates NBD – Singapore Branch

50 Raffles Place # 21 - 06
Singapore Land Tower
Singapore 048623
Tel: +65 6438 7868
Fax: +65 6438 7870
Email: briansh@emiratesnbd.com
Dr. Brian Shegar – General Manager / Head, Asia Pacific

UNITED KINGDOM

Emirates NBD - London Branch

3rd Floor, 2 Basil Street Knightsbridge, London, SW3 1AA,
United Kingdom
Tel: +44 020 7838 2222
Fax: +44 020 7581 0575
Email: steele-bodgerd@emiratesnbd.com
Duncan Steele-Bodger – Country Manager UK

OVERSEAS SUBSIDIARIES

Emirates NBD S.A.E. (Egypt)

Plot 85, El-Tesseen Street, Fifth Settlement
P.O. Box 392, New Cairo, Egypt
Tel: +202 2726 5000/ 5100
Fax: +202 2726 5993

Emirates NBD Capital L.L.C., KSA

City Tower, King Fahad Road, Al Mohammadiyah
P.O. Box 341777, Riyadh 11333, KSA
Tel No: +966 11 299 3900
Fax: +966 11 299 3955
Email: abdulrahmanh@emiratesnbd.com.sa
Abdulrahman Al Harbi – CEO
Website: www.emiratesnbdcapital.com.sa

Emirates NBD Trust Company

(Jersey) Limited
C/O Fairway Trust Limited
8th Floor Union House,
Union Street,
St Helier,
Jersey, JE2 3RF
Channel Islands
Tel: + 44 1534 511700
Fax: + 44 1534 511701
Email: a.rothwell@fairwayjersey.com
Alistair Rothwell – Direct

OTHER SUBSIDIARIES AND ASSOCIATE CONTACTS

Emirates Islamic Bank PJSC

Head Office - Dubai Health Care City,
The Executive Office, Building #16,
3rd Floor,
P.O. Box 6564, Dubai, UAE
Tel:
General: +971 4 316 0330
Corporate: +971 4 383 4518
Fax: Corporate: +971 4 368 3178
Operations: +971 4 358 2659
Telex: 46074 MEBNK EM
Jamal Bin Ghalaita –
Chief Executive Officer
Website: www.emiratesislamic.ae

Dubai Bank

Head Office - World Trade Centre,
Exhibition Hall #1
P.O. Box 65555, Dubai, UAE
Tel: +971 4 372 6484
Fax: +971 4 386 9889
Telex: 46074 MEBNK EM
Jamal Bin Ghalaita –
Chief Executive Officer

Branches in the UAE

Abu Dhabi

Abu Dhabi Corniche
Abu Dhabi Main Branch
Abu Dhabi Mall
Al Khalidiya
Khalifa City
Tourist Club

Al Ain

Al Ain
Al Mutaradh
Al Ain Souq
Boutik Mall

Ajman

Ajman

Dubai

Al Diyafa
Al Garhoud
Al Khaleej Center
Al Mamzar
Al Mina
Al Mizhar
Al Qouz
Al Riqqa
Al Twar
Bur Dubai
Business Village
Convention Centre
Dubai Festival City
Dubai Investment Park
Dubai Mall
Jebel Ali
Jumeirah Beach Residence
Land Department
Main Branch
Media City
Nad Al Hamar
Oud Metha
Sheikh Zayed Road (Two Branches)
Umm Suqeim

Al Tawar Centre Branch
Hamriya Souq
Baniyas
Dubai Health Care City
Jebel Ali Jafza
Al Barsha Mall
Jumeirah Lake Towers
Mirdiff City Centre
Dragon Mart
Dubai Souq
Silicon Oasis
Mina Rashid – Pay Office
DWC (Al Maktoum Airport)

Fujairah

Fujairah Main Branch

Ras Al Khaimah

Ras Al Khaimah Main Branch

Sharjah

Al Muwaileh
Corniche Branch
Halwaan
Khorfakan
Qasimiyah
Sharjah Court
Sharjah Crystal Plaza
Sharjah Main Branch
Al Nadeya Branch
Mega Mall Branch
Nasseriya City Centre
Sahara Centre

Umm Al Quwain

Umm Al Quwain Main Branch

Corporate Banking Units in the UAE

Abu Dhabi CBU
Dubai CBU / Servicing & Trading / Manufacturing
Dubai – Contracting/Real Estate/Gov't
Dubai- International Corporate Banking
Sharjah CBU

Emirates NBD S.A.E. (Egypt)

Head Office
Plot 85, El-Tesseen Street, Fifth Settlement
P.O. Box 392, New Cairo, Egypt
Tel: +202 2726 5000/ 5100
Fax: +202 2726 5993

Branches in Egypt

Down Town

Kasr El Nil
Nile City
Ghandy
Zamalek
Shobra
El Azhar
Zamalek Ahmed Heshmat
Manial
Abdel Khalek Tharwat
El Daher

Giza

Dokki
Thawra
Mohandeseen
Haram
Dokki Tahrir
6th of October City
Dandy Mall
Soudan

Heliopolis

Beirut
Nozha
Merghany
Sheraton
New Nozha
Nasr City
Ammar Ibn Yasser

East Cairo

Head Office branch
10th of Ramadan City
Suez
El Obour
German University in Egypt

Maadi

Maadi Victoria
Maadi Nasr
Maadi Corniche
Mokattam
Shaq El Thouaban
GUPCO Maadi

Sinai and Red Sea

Neama Bay
Hurghada Sheraton
Hurghada Dahar
Nabq
GUPCO Ras Shokeir

Alexandria East

Glym
Semouha
Miami
Loran
Roushdy

Alexandria West

Bab Shark
Borg El Arab
Mirage
Alex Sporting
Memnsheya

Delta and Canal

Mansoura
Port Said
Damietta
Ismailia
Mahala

Upper Egypt

Luxor
Assiut
Sohag
Aswan
Menia
Beni Suef

Units

Cairo airport
Modern University

Network International LLC

Network Building, Level 1,
Al Barsha 2, P.O. Box 4487, Dubai,
UAE

Corporate Office (Dubai)

Telephone: +971 4 303 2431
Website: www.network.ae

Sales & Client Management (Financial Services)

Facsimile: +971 4 349 5377
Email: nibdu@network.ae

Sales & Client Management (Non-Financial Services)

Facsimile: +971 4 349 5377
Email: merchant@network.ae

Human Resources

Facsimile: +971 4 349 5377
Email: NIHumanResources@network.ae

Helpline Number

Call Centre: 8004448
Telephone: +971 4 316 0182
+971 4 316 0221

Authorization

Email: niauth@network.ae

Financial Services

Email: CSE@network.ae

Non-Financial Services

Email: MerchantHD@network.ae

Operations

Email: nioperations@network.ae

Bhairav Trivedi –

Chief Executive Officer
Email: BhairavT@network.ae

National General Insurance Company PJSC

P.O. Box 154, Dubai, UAE
Dir: +971 4 250 2693
Tel: +971 4 211 5827/8
Board: +971 4 211 5800
Fax: +971 4 250 2854
E-mail: ngico@emirates.net.ae

Dr. Abdul Zahra Abdullah Ali -

Chief Executive Officer
Website: www.ngi.ae

Emirates NBD Securities L.L.C.

Emirates NBD Building, Level 2
Al Wasl Road, Jumeirah
P.O. Box 9409, Dubai, UAE
Telephone: +971 4 331 9111
Customer Care Centre:
Inside UAE 600 52 3434

Outside UAE +971 600 5 3434
Facsimile: +971 4 385 6240
Email: brokerage@emiratesnbd.com
Website: www.emiratesnbdsecurities.com

Emirates Money Consumer Finance L.L.C.

P.O. Box 2923, Dubai, UAE
Tel: +971 4 387 8400
Fax: +971 4 327 2967
Website: www.emiratesmoney.ae

Emirates NBD Properties L.L.C.

P.O. Box 112777, Dubai, UAE
Tel: +971 4 701 5354
+971 4 701 5422
Fax: +971 4 232 9039
Website: www.emiratesnbd.com/properties

Emirates Financial Services PSC

1st floor, Emirates NBD PJSC
Head Office building
Baniyas street, Deira
P.O. Box 2336, Dubai, UAE
Tel: +971 4 201 2940
Fax: +971 4 325 4332

Emirates NBD Capital Limited

Fully owned subsidiary of Emirates
Financial Services PSC
Dubai International Financial Centre
The Gate, East Wing, Level 4
P.O. Box 506710, Dubai, UAE
Tel: +971 4 303 2800
Fax: +971 4 325 4332

Emirates NBD Asset Management Limited:

Dubai International Financial Centre,
The Gate, East Wing, Level 8
P.O. Box 506578, Dubai, UAE
Tel: +971 4 370 0022
Fax: +971 4 370 0034

Email: assetmanagement@emiratesnbd.com
Website: www.emiratesnbd.com/assetmanagement
Regulated by the Dubai Financial Services Authority

ETFs LLC

P.O. Box 46046, Dubai, UAE
Tel: +971 4 237 3344
Fax: +971 4 237 3010
Website: www.etfs.ae

Tanfeeth

Building Q, Meydan, Nad Al Sheba 1
P.O. Box 777, Dubai, UAE
CEO's Office: +971 4 384 3147
Email: Tanfeeth-Communications@tanfeeth.ae
Website: www.tanfeeth.ae

