



# Investor Relations Presentation

June 2023



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Notes:

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



## **QNB at a Glance**

# QNB is a strong and highly rated bank with international footprint



-  #1 bank in the Middle East and Africa across all balance sheet metrics
-  International network with presence in more than 28 countries
-  Most valuable banking brand in the Middle East and Africa, worth USD 7.7 Bn<sup>1</sup>
-  About 29,000 employees operating from more than 900 locations

## Solid financial strength

## Top-tier credit ratings

<b>USD 39.1 Bn</b>	<b>USD 2.09 Bn</b>
Market Cap.	Net Profit <sup>2</sup>
<b>USD 330.2 Bn</b>	<b>USD 0.21</b>
Assets	EPS

<b>A+</b>	<b>Aa3</b>
Standard & Poor's	Moody's
<b>AA</b>	<b>A</b>
Capital Intelligence	Fitch

## Key Strengths



# QNB's International Footprint

## Sub-Saharan Africa



**South Sudan:** (1 Branch)



**Togo:** (625 Branches<sup>3</sup> across Africa, though 20.1% stake in Ecobank)

## Asia



**Indonesia:** (8 Branches, 92.48% stake in QNB Indonesia)



**Singapore:** (1 Branch)



**India:** (1 Branch)



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



**Vietnam:** (1 Representative office)

## North Africa



**Egypt:** (232 Branches, 95.0% stake in QNB ALAHLI)



**Libya:** (1<sup>1</sup> Representative office)



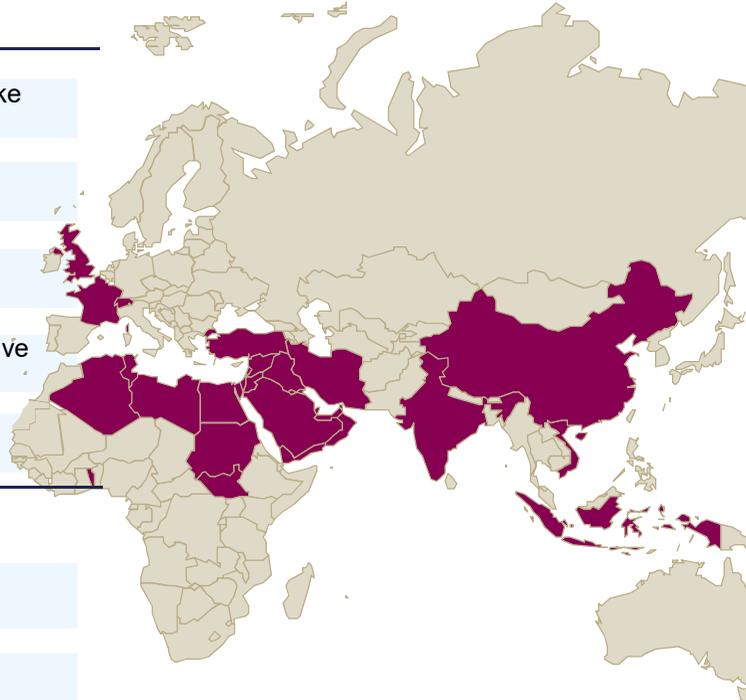
**Tunisia:** (33 Branches, 99.99% stake in QNB Tunisia)



**Sudan:** (1 Branch)



**Algeria:** (8<sup>1</sup> Branches)



## Middle East

**Qatar:** (51 Branches)



**KSA:** (1 Branch)



**UAE:** (7<sup>1</sup> +1<sup>1</sup> Branches, 40.0% stake in CBI)



**Syria:** (8 +30<sup>1</sup> Branches, 50.8% stake in QNB Syria)



**Palestine:** (15<sup>1</sup> Branches)



**Iraq:** (8 +1<sup>1</sup> Branches, 54.2% stake in Mansour Bank)



**Oman:** (5 Branches)



**Bahrain:** (1<sup>1</sup> +1<sup>1</sup> Branch)



**Kuwait:** (1 Branch)



**Lebanon:** (1 Branch)



**Yemen:** (1 Branch)



**Iran:** (1 Representative office<sup>2</sup>)



**Jordan:** (107<sup>1</sup> +2<sup>1</sup>) Branches, 38.6% stake in Housing Bank of Trade & Finance)



## Europe

**United Kingdom:** (1 +1<sup>1</sup> Branch)



**France:** (1 Branch)



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



**Turkiye:** (436 Branches, 99.88% stake in QNB Finansbank)



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

2: Dormant

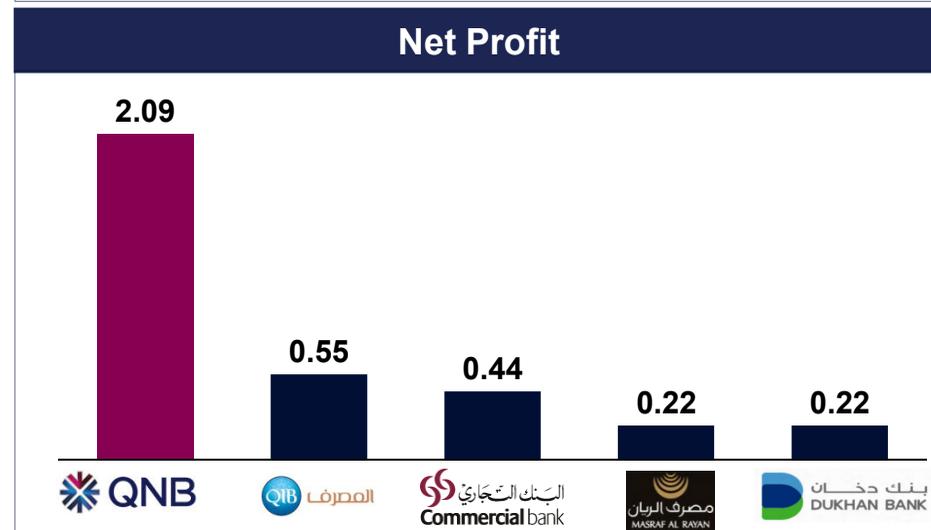
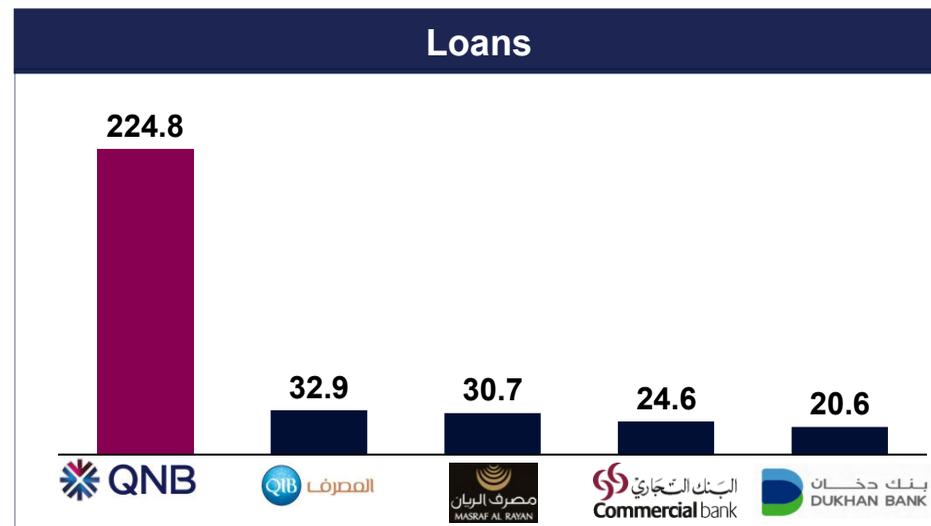
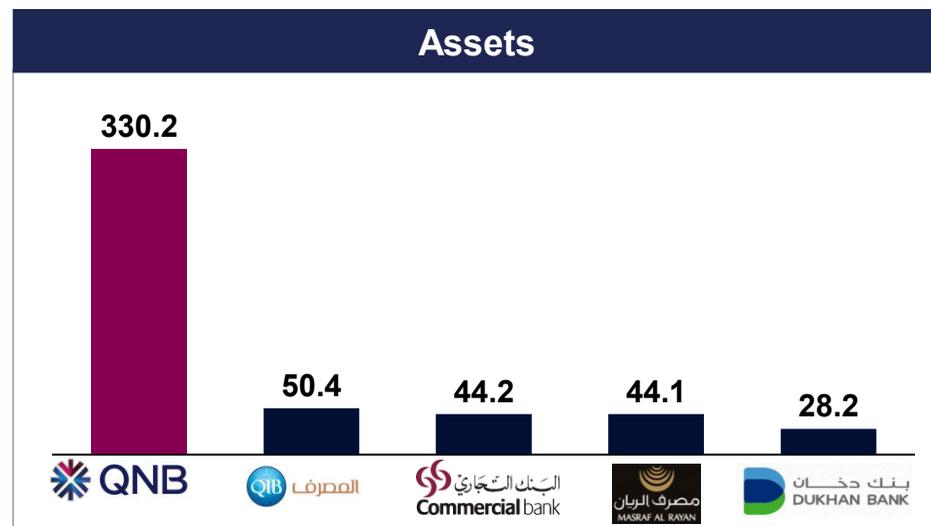
3: The branch data for Ecobank is as at September 2022



# **QNB Comparative Positioning – Qatar and MEA**

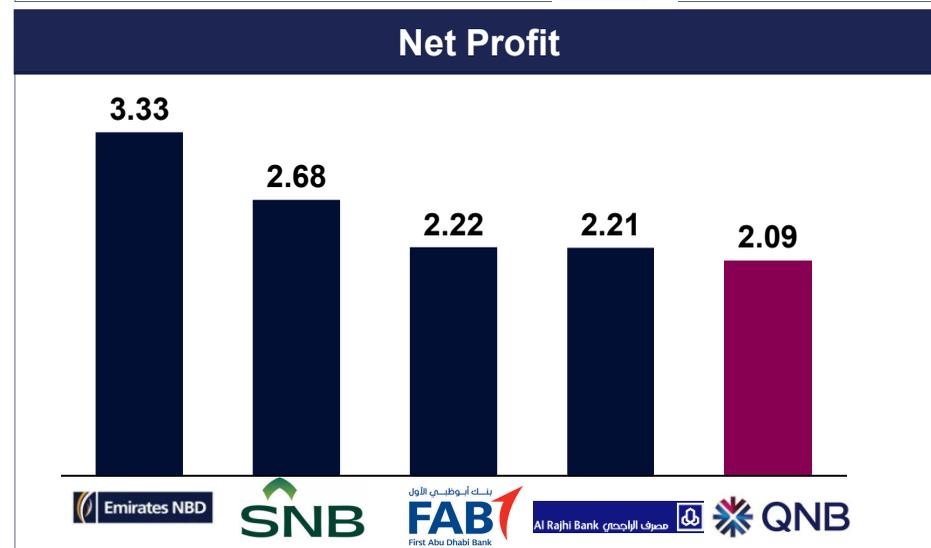
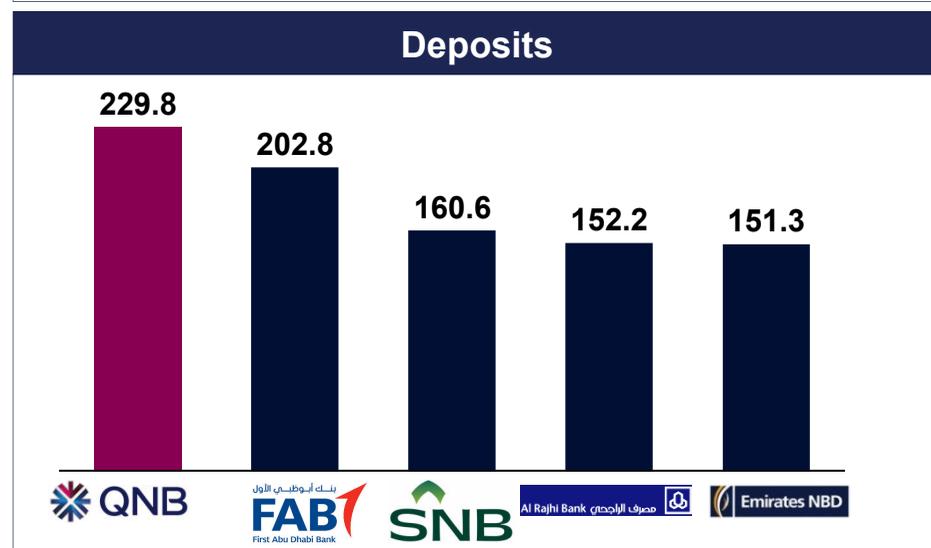
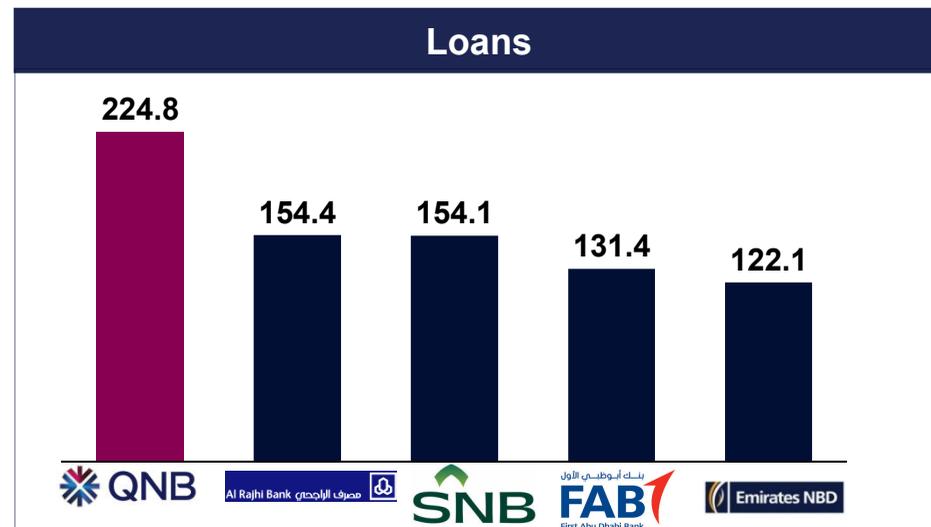
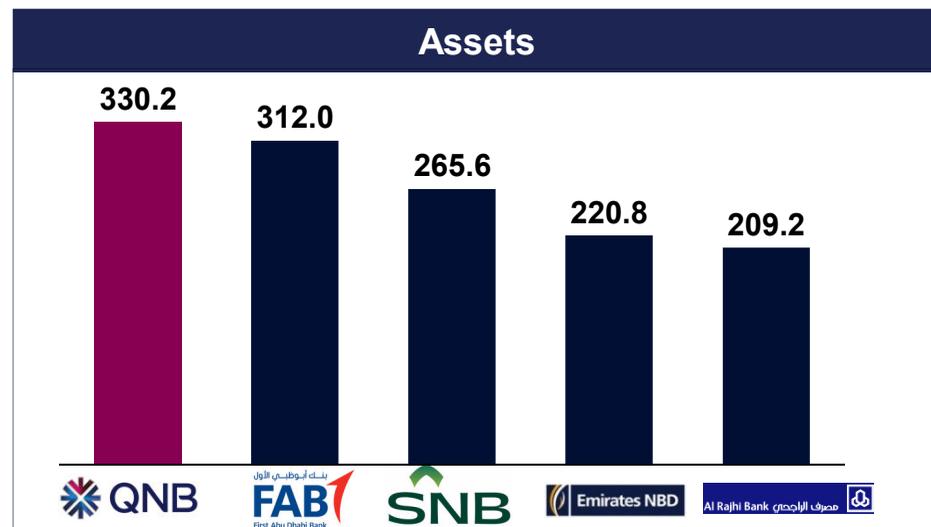
# Top 5 Listed Domestic Banks – June 2023

QNB continues to excel in the domestic market



# Top 5 Listed MEA Banks – June 2023

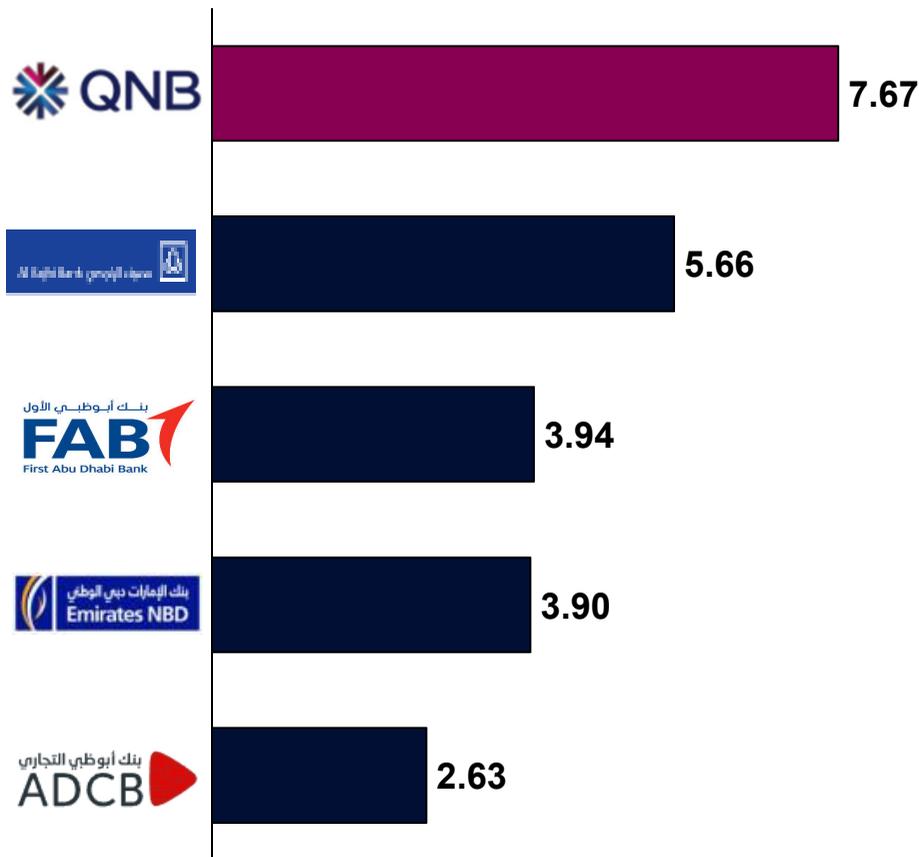
QNB maintains its position as the leading bank in the region across all balance sheet categories



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

Brand value (USD Bn)

## Top MEA banking brands



## Key highlights

- QNB retains the most valuable Banking Brand in Middle East and Africa region
- 2023 Brand Value for Group increased to USD 7.67 billion
- Brand Strength Index (BSI) for QNB Group increased by 1.7 to 85.2
- In the 2023 Global Banking Brands League Tables, QNB rank remained unchanged at 45<sup>th</sup> position
- In the 2023 Global 500 Brands (all categories), QNB moved up 15 places to 290<sup>th</sup> position from 305<sup>th</sup> spot in 2022





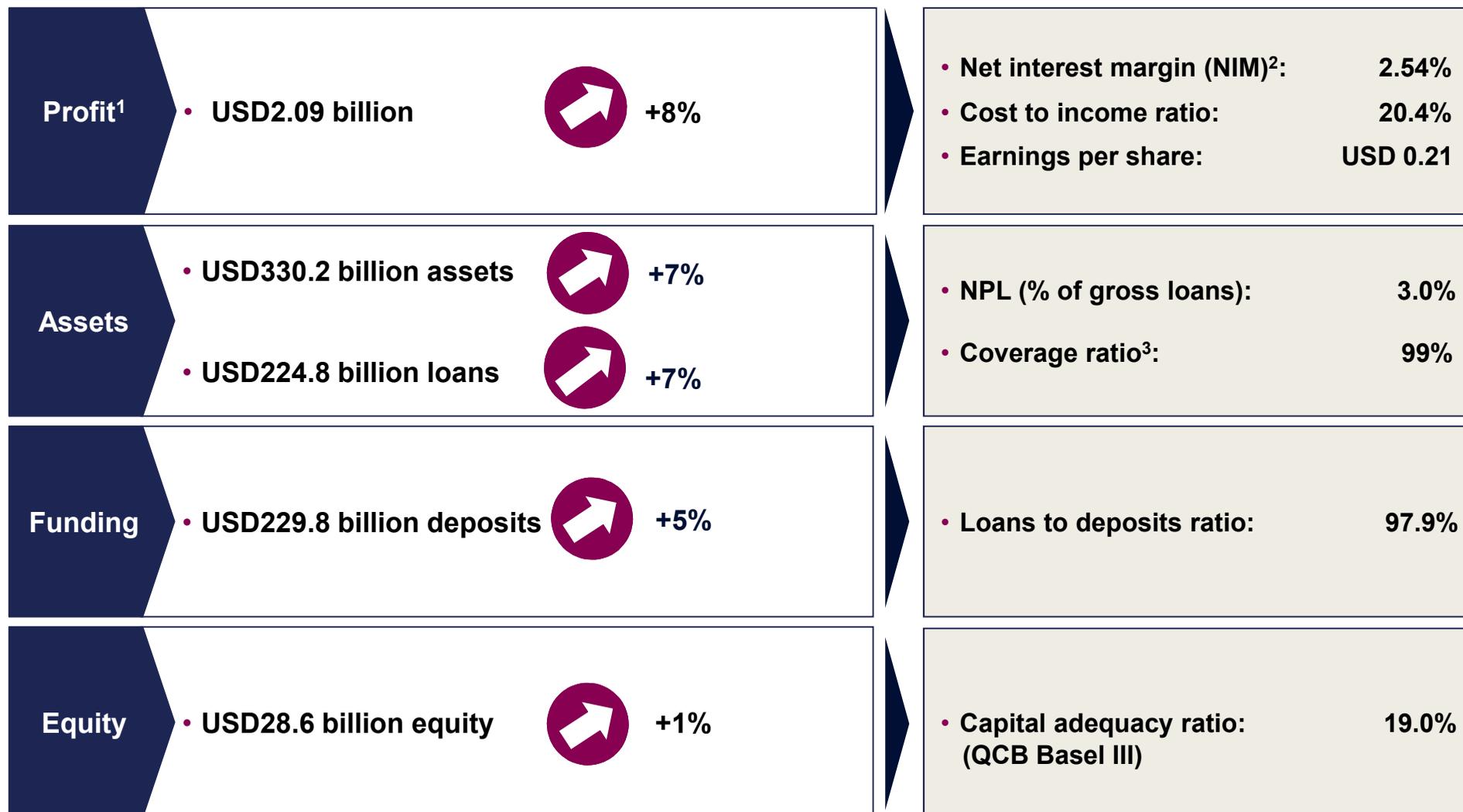
# Financial Highlights

# QNB Group demonstrate sustainable growth

## Financial Highlights (as at 30 June 2023)



Growth vs. June 2022



# QNB ALAHLI

## Financial Highlights (as at 30 June 2023)



Growth vs. June 2022

<b>Profit</b>	<ul style="list-style-type: none"> <li>• <b>USD252.8 million</b> (EGP7.7 billion)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>+2%</b> (+80%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Net interest margin (NIM)<sup>1</sup>:</b> <b>6.08%</b></li> <li>• <b>Cost to income ratio:</b> <b>22.8%</b></li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• <b>USD17.9 billion assets</b> (EGP553.4 billion)</li> <li>• <b>USD7.9 billion loans</b> (EGP243.5 billion)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>-18%</b> (+35%)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>-26%</b> (+21%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>NPL (% of gross loans):</b> <b>4.7%</b></li> <li>• <b>Coverage ratio<sup>2</sup>:</b> <b>90%</b></li> </ul>
<b>Funding</b>	<ul style="list-style-type: none"> <li>• <b>USD14.8 billion deposits</b> (EGP458.2 billion)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>-17%</b> (+37%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Loans to deposits ratio:</b> <b>53.1%</b></li> </ul>
<b>Equity</b>	<ul style="list-style-type: none"> <li>• <b>USD1.9 billion equity</b> (EGP59.3 billion)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>-26%</b> (+22%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Capital adequacy ratio:</b> <b>22.4%</b> (QCB Basel II)</li> </ul>



# QNB FINANSBANK

## Financial Highlights (as at 30 June 2023)



Growth vs. June 2022

<b>Profit</b>	<ul style="list-style-type: none"> <li>• <b>USD273.0 million</b> (TRY6.5 billion)</li> </ul>	 <ul style="list-style-type: none"> <li>• <b>-3%</b> (+38%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Net interest margin (NIM)<sup>1</sup>:</b> <b>5.15%</b></li> <li>• <b>Cost to income ratio:</b> <b>26.7%</b></li> </ul>
<b>Assets</b>	<ul style="list-style-type: none"> <li>• <b>USD34.9 billion assets</b> (TRY824.5 billion)</li> <li>• <b>USD20.5 billion loans</b> (TRY484.3 billion)</li> </ul>	 <ul style="list-style-type: none"> <li>• <b>+10%</b> (+56%)</li> </ul>  <ul style="list-style-type: none"> <li>• <b>+12%</b> (+59%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>NPL (% of gross loans):</b> <b>1.3%</b></li> <li>• <b>Coverage ratio<sup>2</sup>:</b> <b>168%</b></li> </ul>
<b>Funding</b>	<ul style="list-style-type: none"> <li>• <b>USD22.6 billion deposits</b> (TRY535.6 billion)</li> </ul>	 <ul style="list-style-type: none"> <li>• <b>+19%</b> (+69%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Loans to deposits ratio:</b> <b>90.4%</b></li> </ul>
<b>Equity</b>	<ul style="list-style-type: none"> <li>• <b>USD2.8 billion equity</b> (TRY65.3 billion)</li> </ul>	 <ul style="list-style-type: none"> <li>• <b>+23%</b> (+76%)</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Capital adequacy ratio:</b> <b>12.4%</b> (QCB Basel III)</li> <li><i>After BRSA Relaxation Measures</i> <b>13.8%</b></li> </ul>

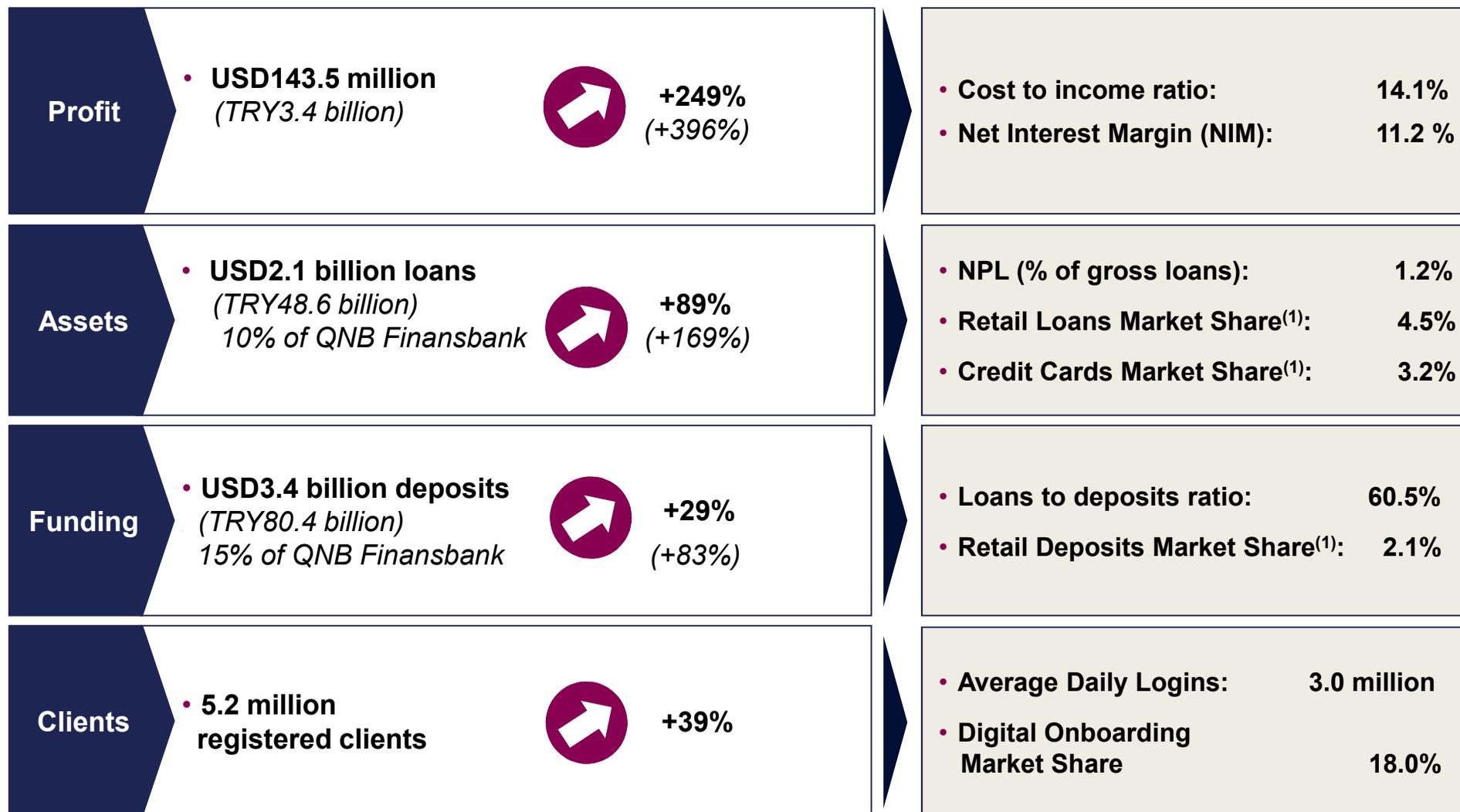


# Enpara Digital Bank (pro-forma standalone operations)

## Financial Highlights (as at 30 June 2023)



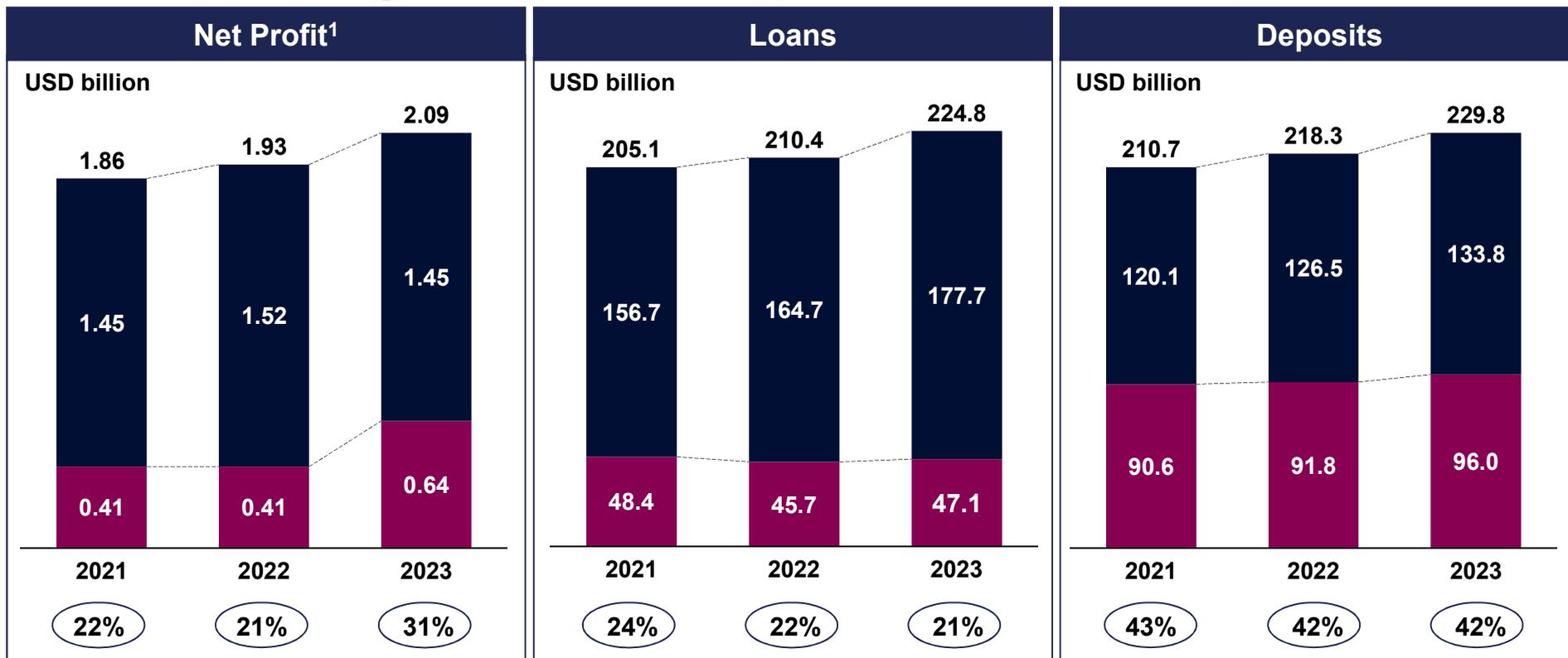
Growth vs. June 2022



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

## Geographical Contribution (as at 30 June)

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

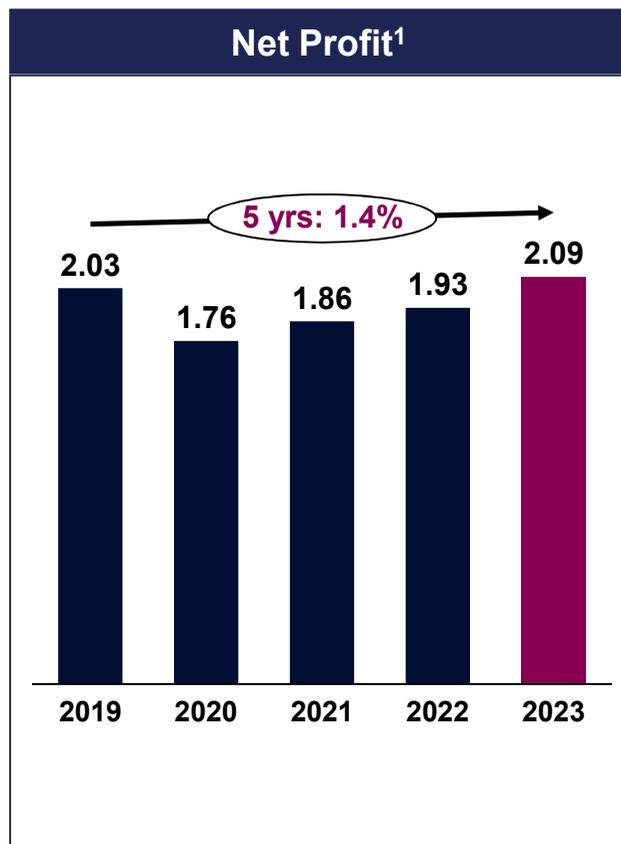


- Profit from international operations increased by USD0.24 Bn (58%) from 2021 to 2023

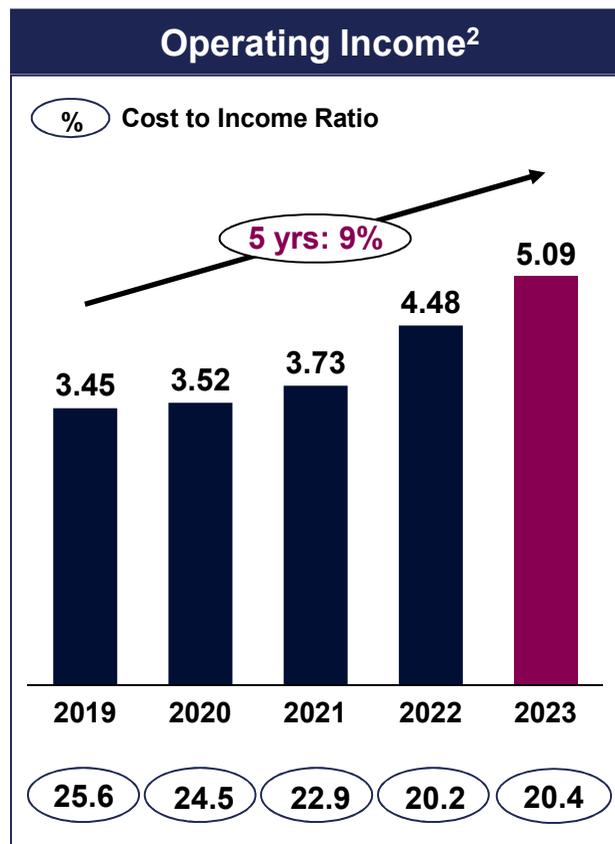
- Loans from Intl operations decreased by USD1.3 Bn (3%) from 2021 to 2023
- Deposits from Intl operations increased by USD5.4 Bn (6%) from 2021 to 2023

# Consistent Profitability and Cost Discipline

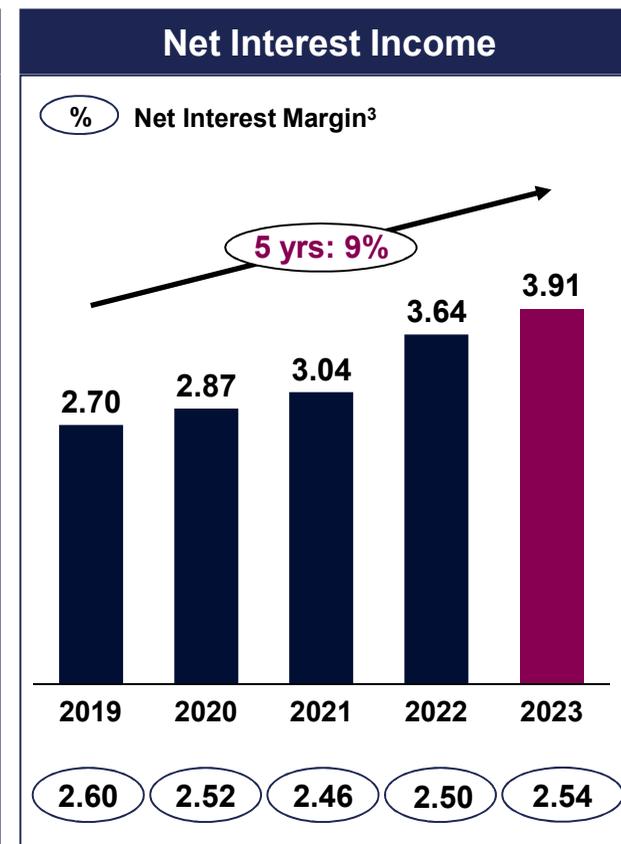
## Income Statement Breakdown (USD billion as at 30 June)



- Net Profit increased by 8.4% from June 2022



- Operating income increased by 14% from June 2022
- Efficiency improved



- NII increased by 7% from 2022
- Strong NIM with the current size of more than USD325 billion of total assets

Source: Financial Statements

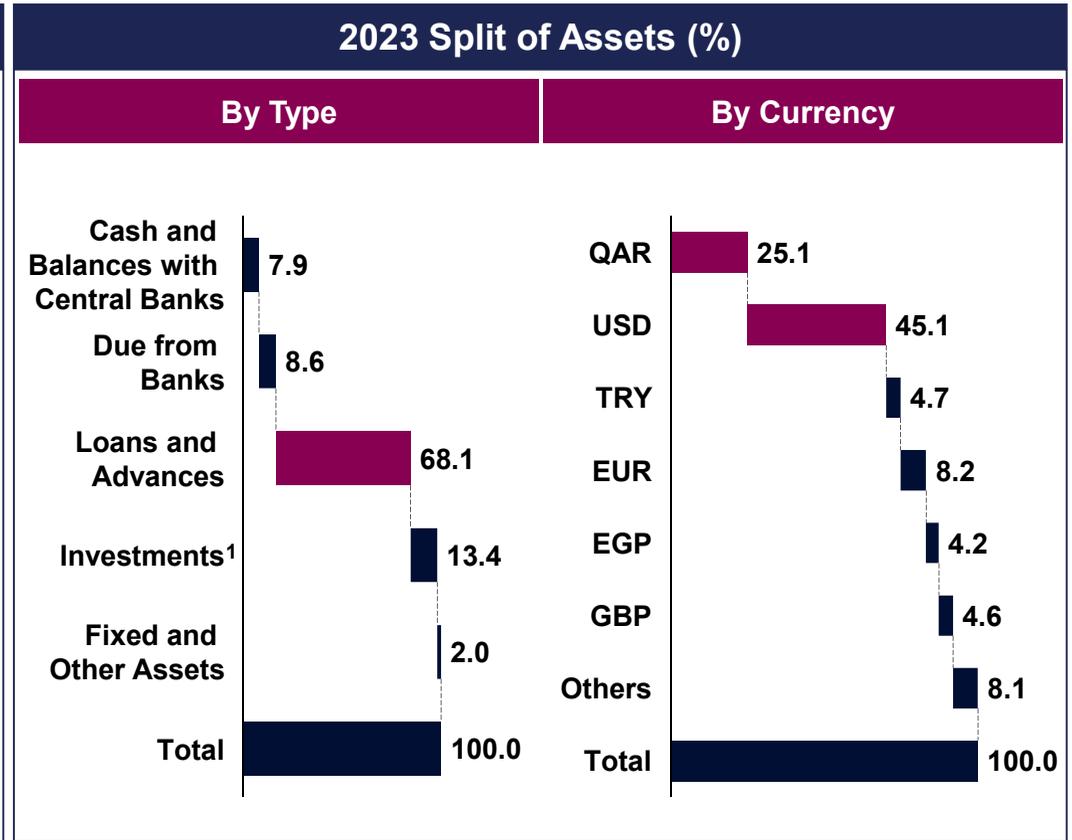
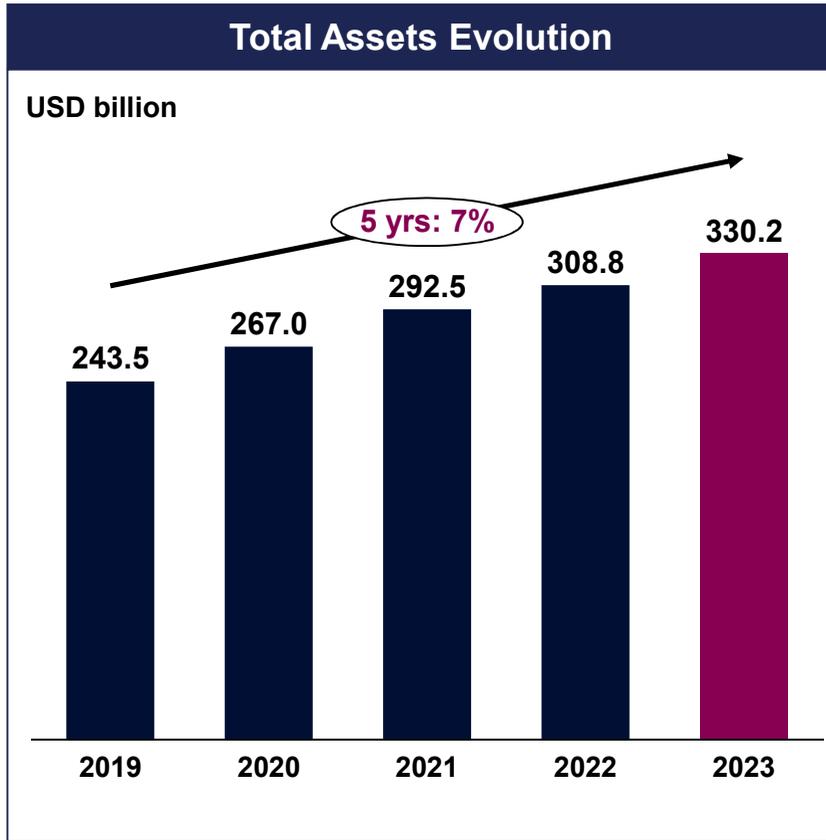
1: Profit Attributable in Equity Holders of the Bank

2: Operating Income includes Share of Results of Associates

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

# Asset growth driven by lending activities mainly in USD and QAR

## Assets Analysis (as at 30 June)



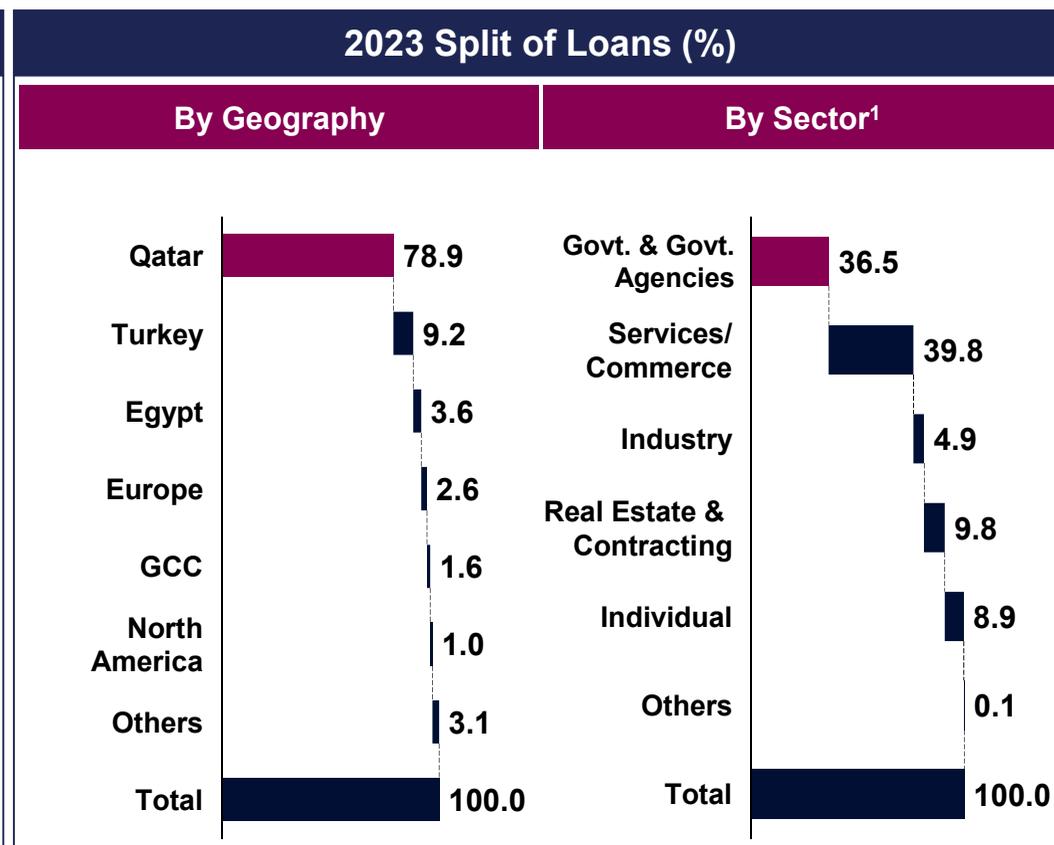
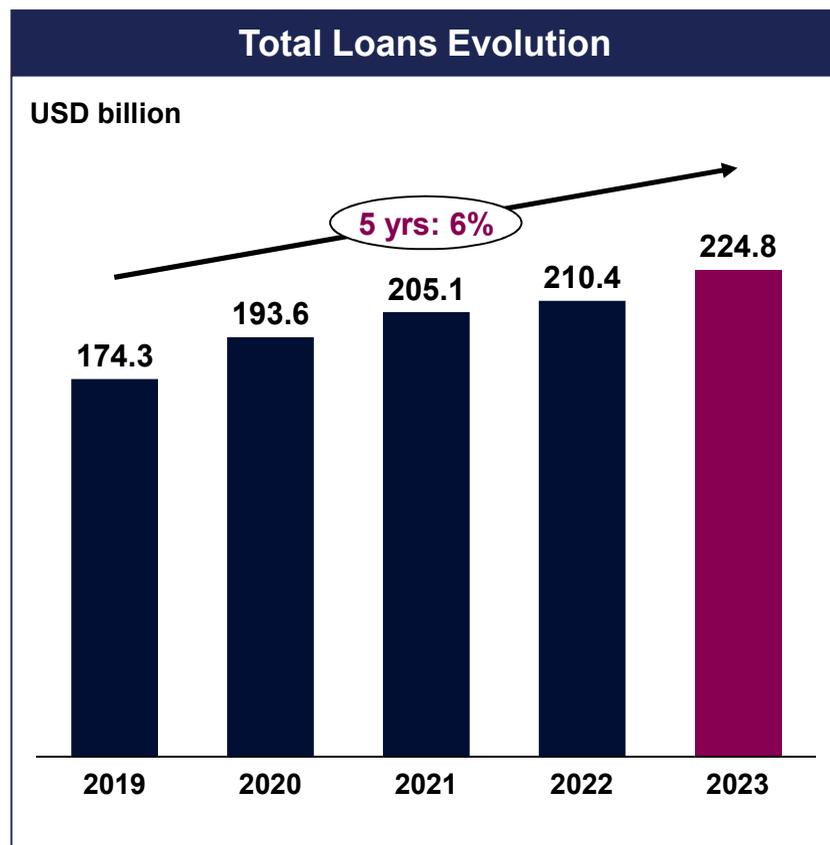
- Assets increased by 7% from June 2022
- 2018-2023 CAGR of 7%

- Loans and advances represent 68% of total assets
- USD and QAR currencies account for about 70% of total assets



# Stable loan momentum

## Loan Analysis (as at 30 June)



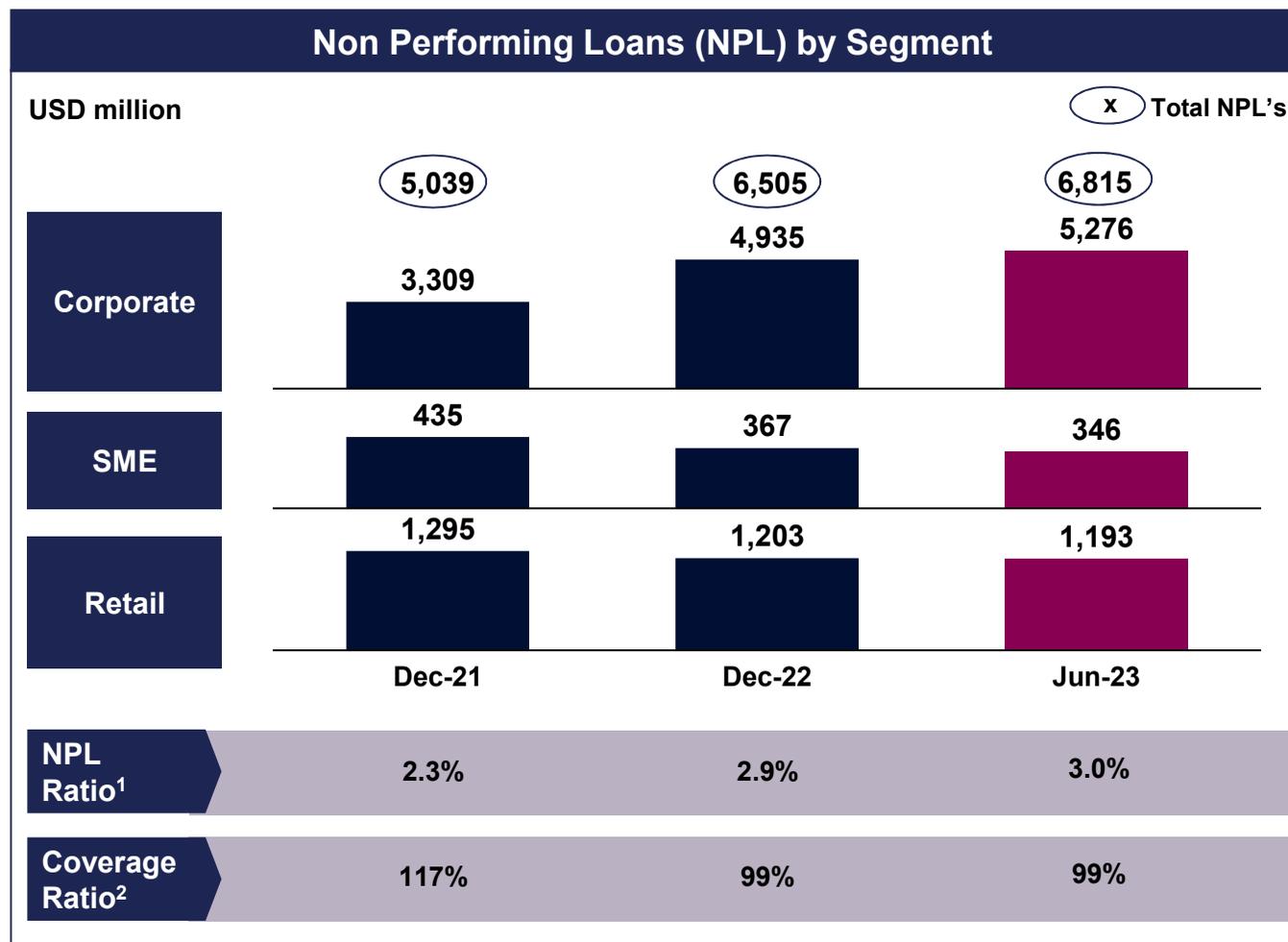
- Loans increased by 7% compared to June 2022
- 2018-2023 CAGR of 6%

- Loans denominated in USD represent 65% of total loans
- Loan exposures are of a high quality with 36% concentration to Government and public sector entities



# High quality lending portfolio is underpinned by low NPL ratios

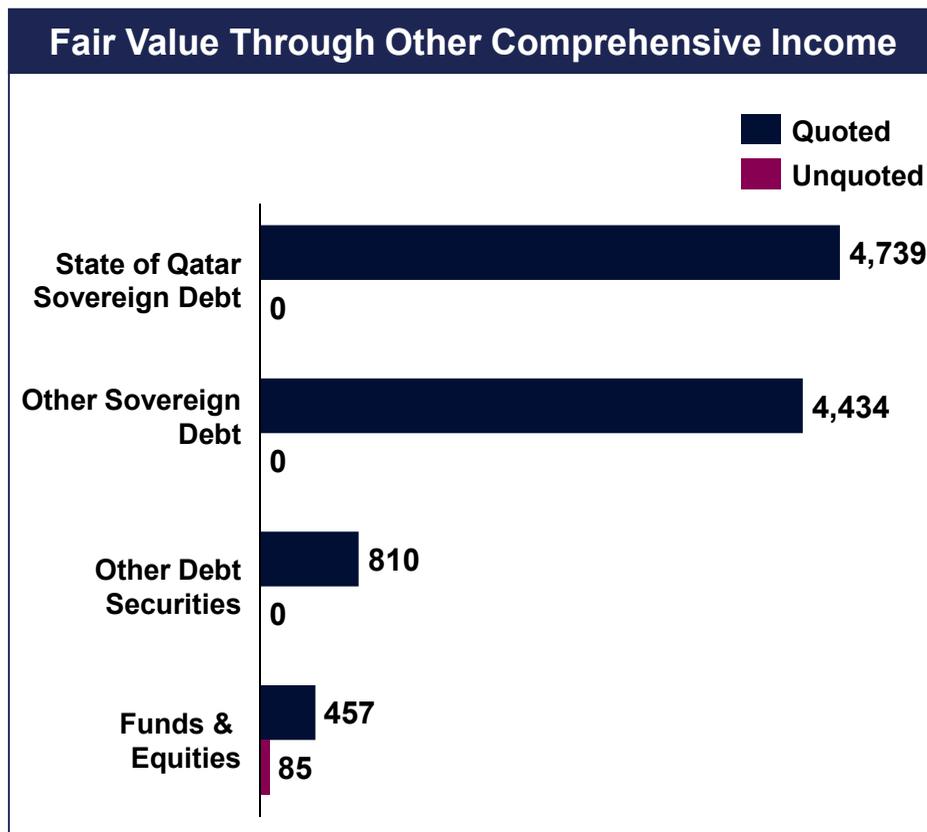
Asset Quality Analysis (as at 30 June)



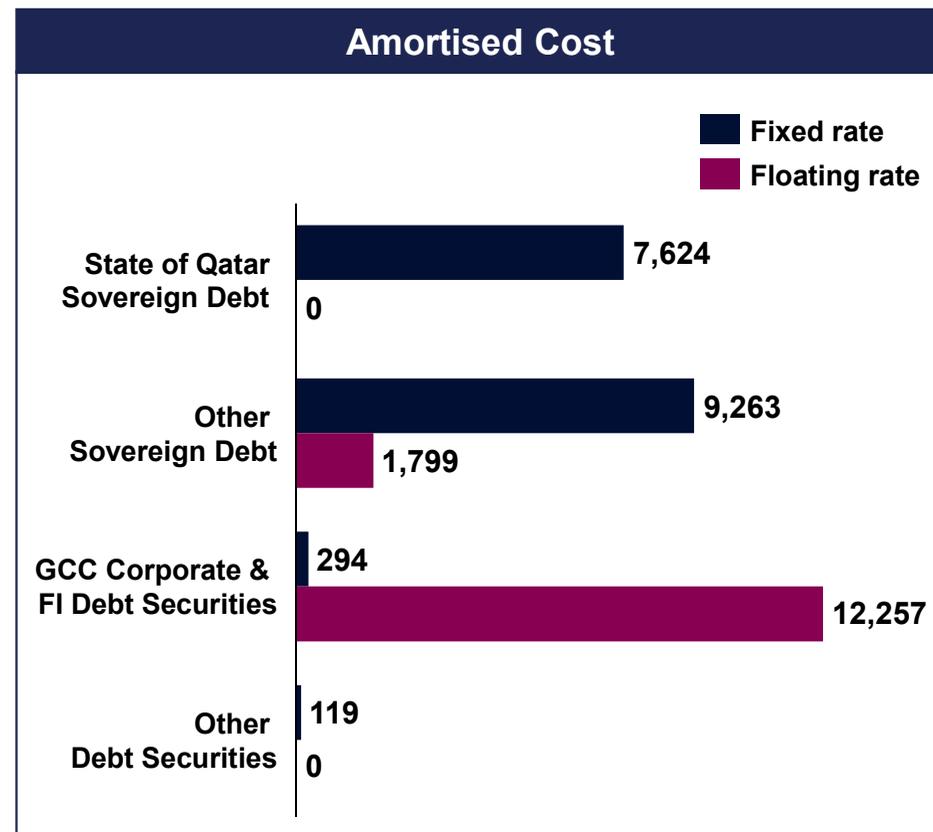
- QNB has continued to increase its provisions in response to the global economic situation on account of pandemic, other economic headwinds and uncertainties
- The bank's coverage ratio has remained robust amidst the economic slowdown, with a coverage of 99% as at June 2023
- Past dues are NPL after 90 days default
- There is an additional risk reserve of USD3,022 million which is greater than the 2.5% QCB requirements

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

Investments Analysis (USD million as at 30 June 2023)



- Quoted securities account for 99% of FVOCI Investment securities

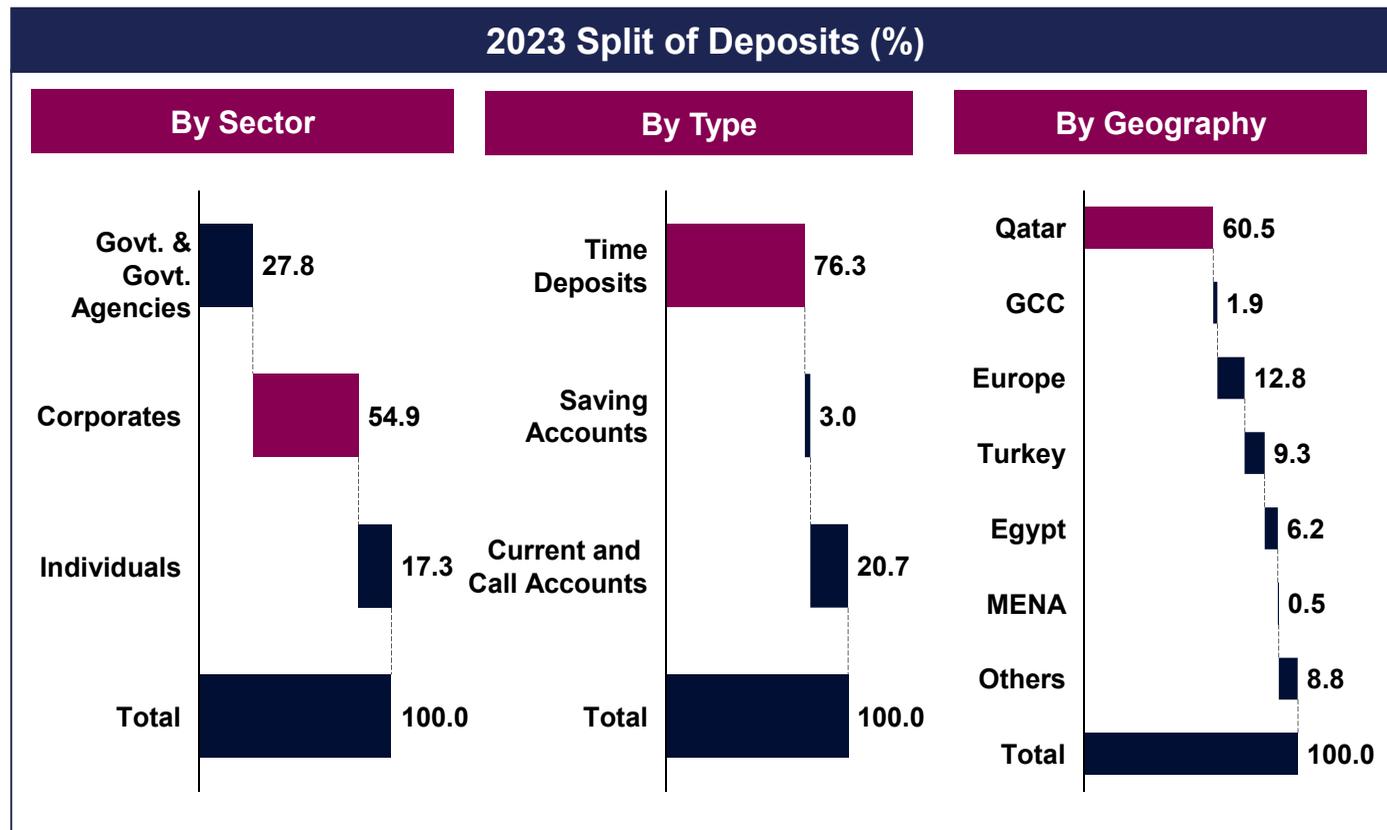
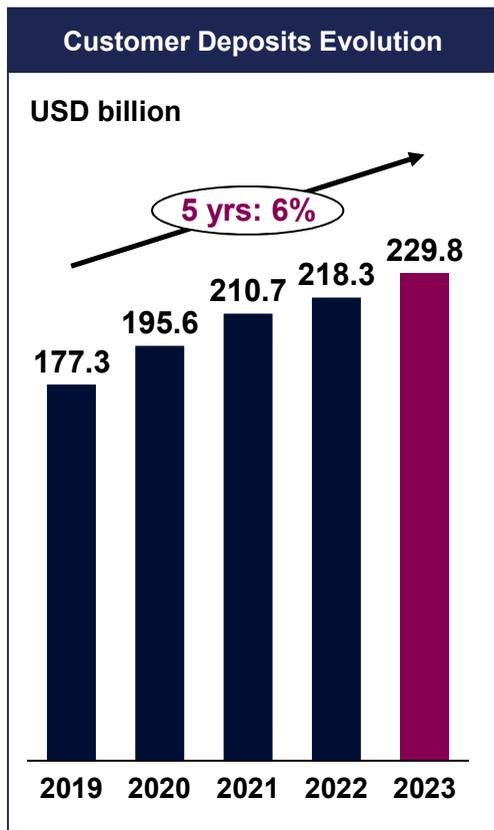


- Good mix of both fixed and floating rates securities



# Robust growth in customer deposits and funding

## Funding Analysis (as at 30 June)



- Deposits increased by 5% from June 2022
- 2018-2023 CAGR of 6%

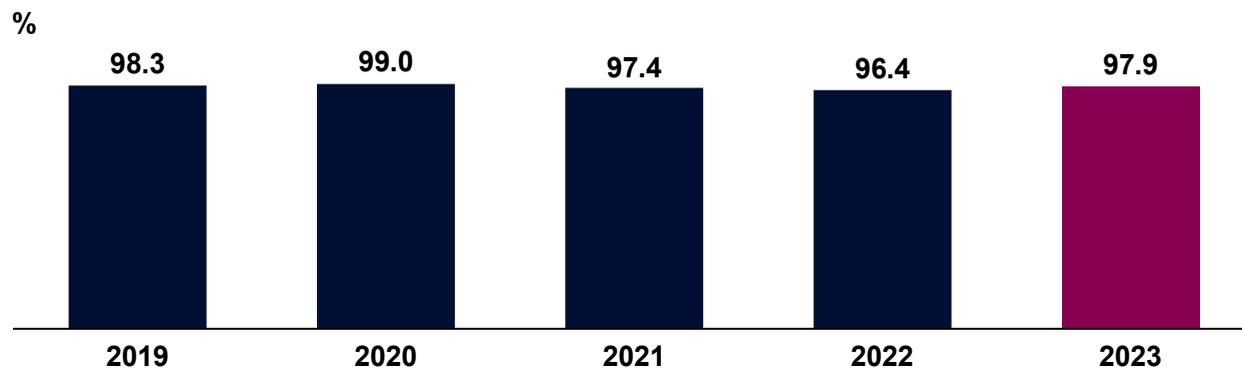
- QNB remains the public sector's preferred bank
- USD, EGP and TRY denominated deposits represent 44%, 5% and 6% of total deposits respectively



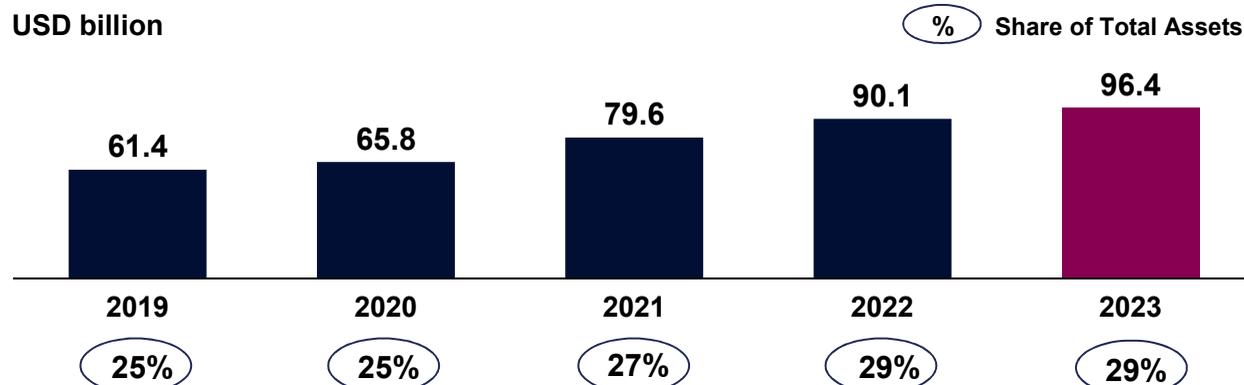
# Solid liquidity profile

## Liquidity Analysis (as at 30 June)

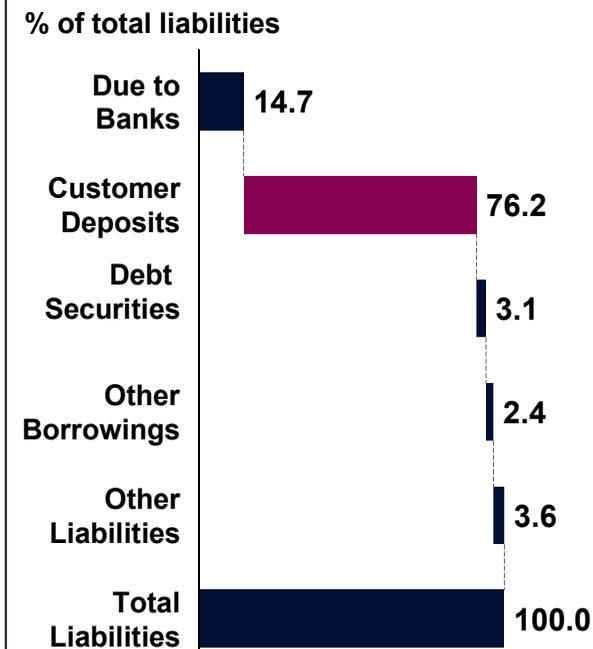
### Loans to Deposits Ratio Evolution



### Liquid Assets<sup>1</sup> Evolution



### Sources of Liquidity

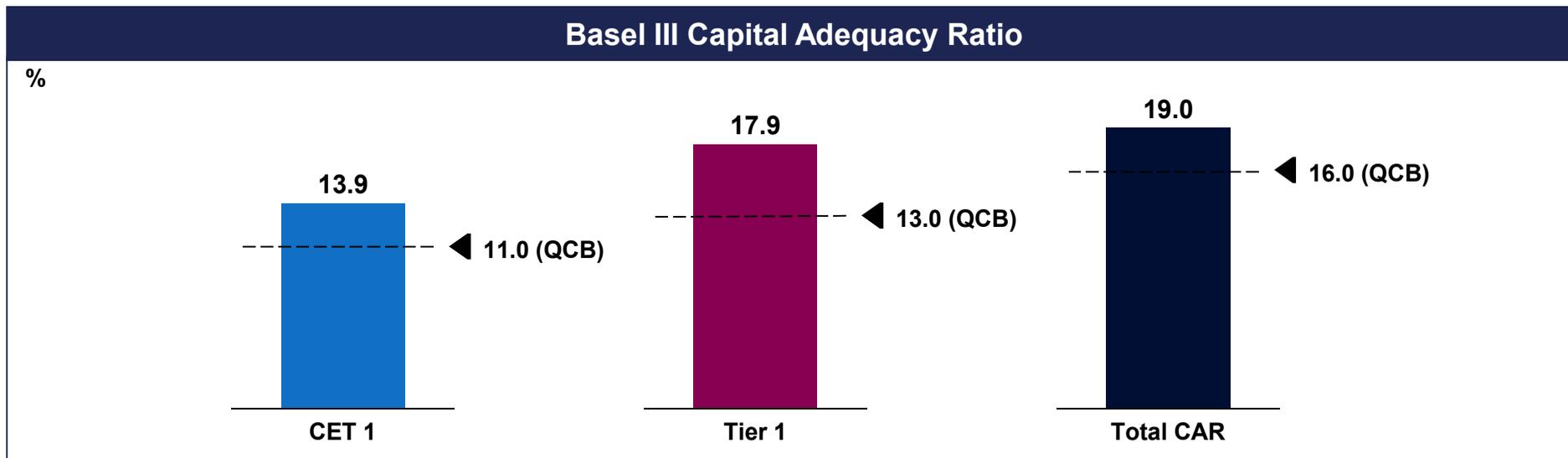


### Key QCB Liquidity Ratios<sup>2</sup>

QCB LCR	146%
QCB NSFR	106%

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

Capital Analysis (as at 30 June)



- Capital adequacy ratio is above QCB and Basel III requirements including the applicable DSIB buffer of 2.5%

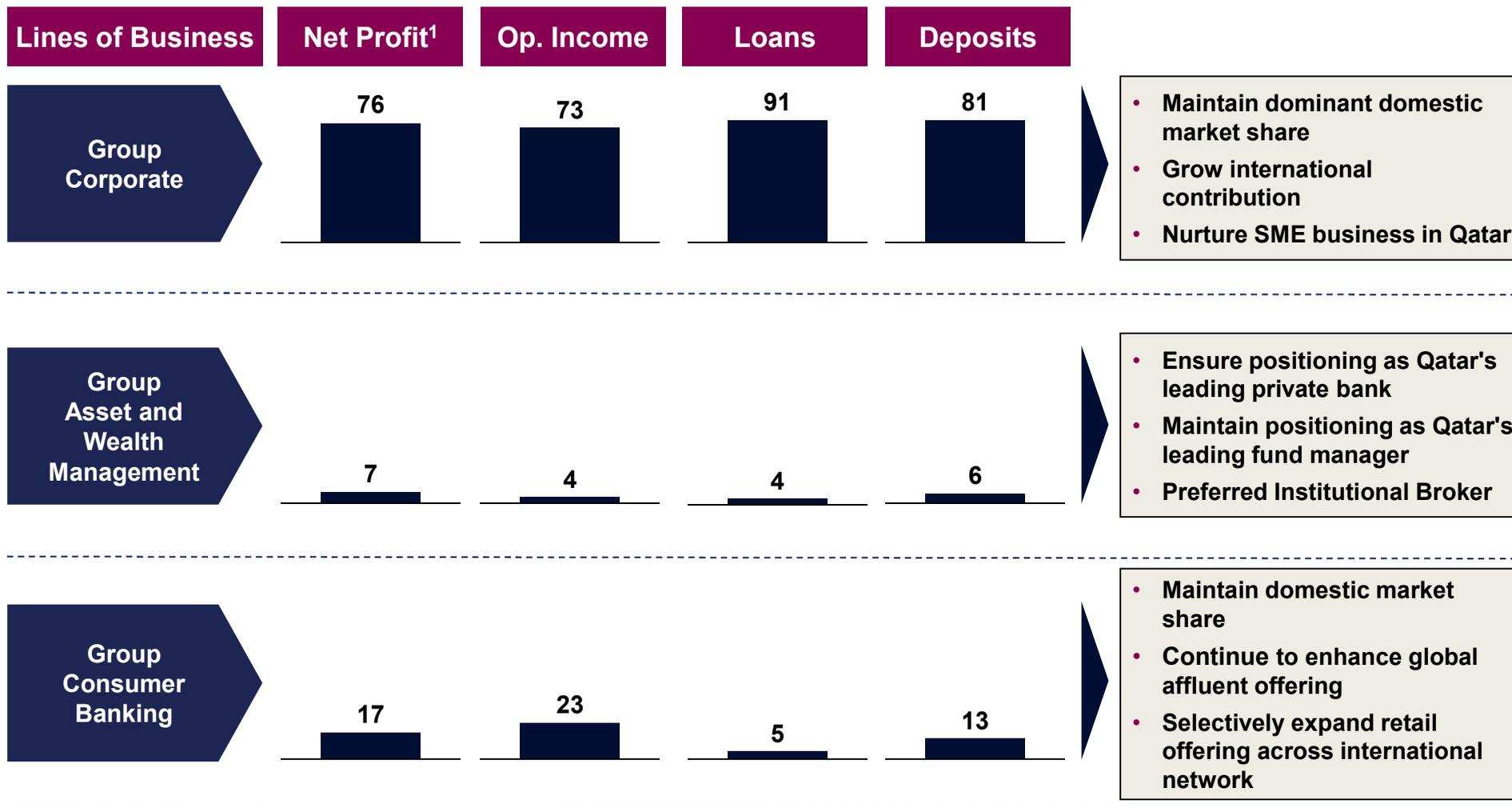
## Minimum CAR Requirements

%	Without buffers	Capital Conservation Buffer	DSIB Charge	ICAAP Charge	Total Requirement
CET 1 ratio	6.0	2.5	2.5	-	11.0
Tier 1 ratio	8.0	2.5	2.5	-	13.0
Total CAR	10.0	2.5	2.5	1.0	16.0



# Diversifying business mix will bolster sustainable growth

Business Mix Contribution (% share as at 30 June 2023)



# IFRS 9 – Additional buffers for long-term earnings stability

## Financial Impacts

- QNB implemented IFRS 9 with effect from 1 January 2018 based on the QCB guidelines.
- As per QCB instructions, ECL impact has been treated as Tier 2 Capital for CAR purposes with no amortisation of the transition impact.

### Coverage ratio<sup>1</sup>

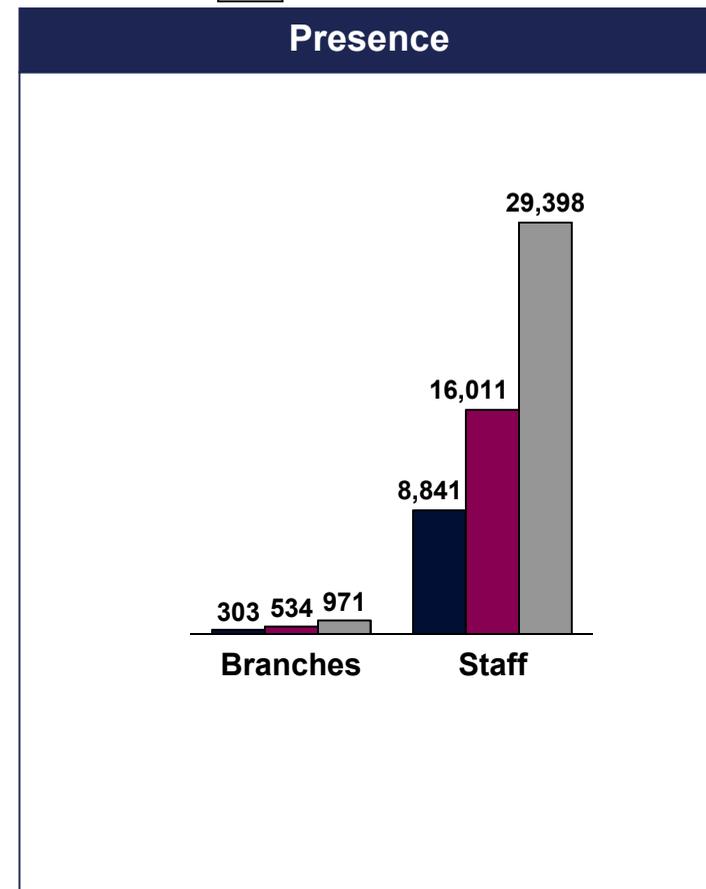
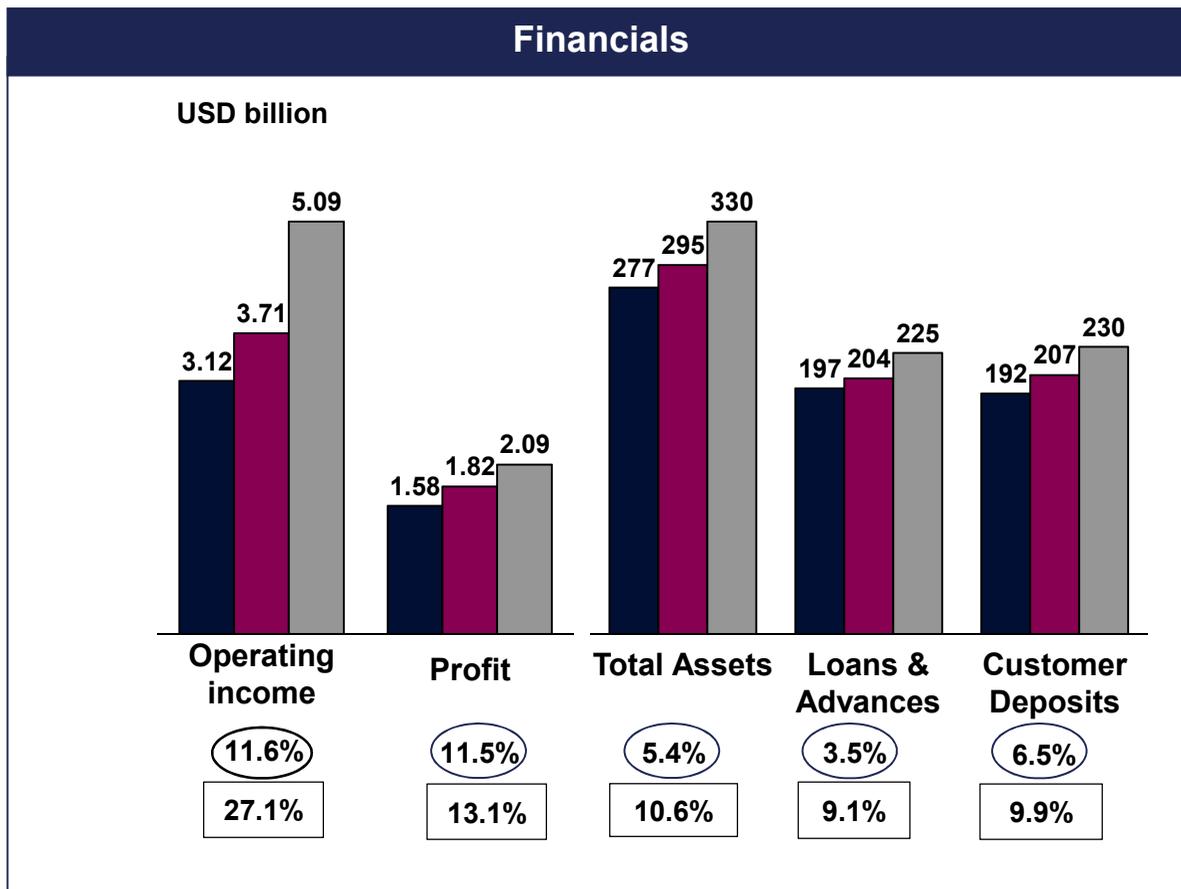
30 June 2023	Stage 1	Stage 2	Stage 3
<b>Due from Banks and Balances with Central Banks</b>	0.2%	0.7%	-
<b>Loans</b>	0.4%	8.6%	99.0%
<b>Investments</b>	0.1%	5.8%	95.3%
<b>Off balance sheet</b>	0.2%	3.2%	28.3%

### Cost of Risk for Lending<sup>2</sup>

30 June 2023	Stage 1	Stage 2	Stage 3 (NPL)	Total
<b>Cost of Risk</b>	16bps	25bps	72bps	113bps

# QNB Group Financials

Key data (as at June 2023)





# Sustainability

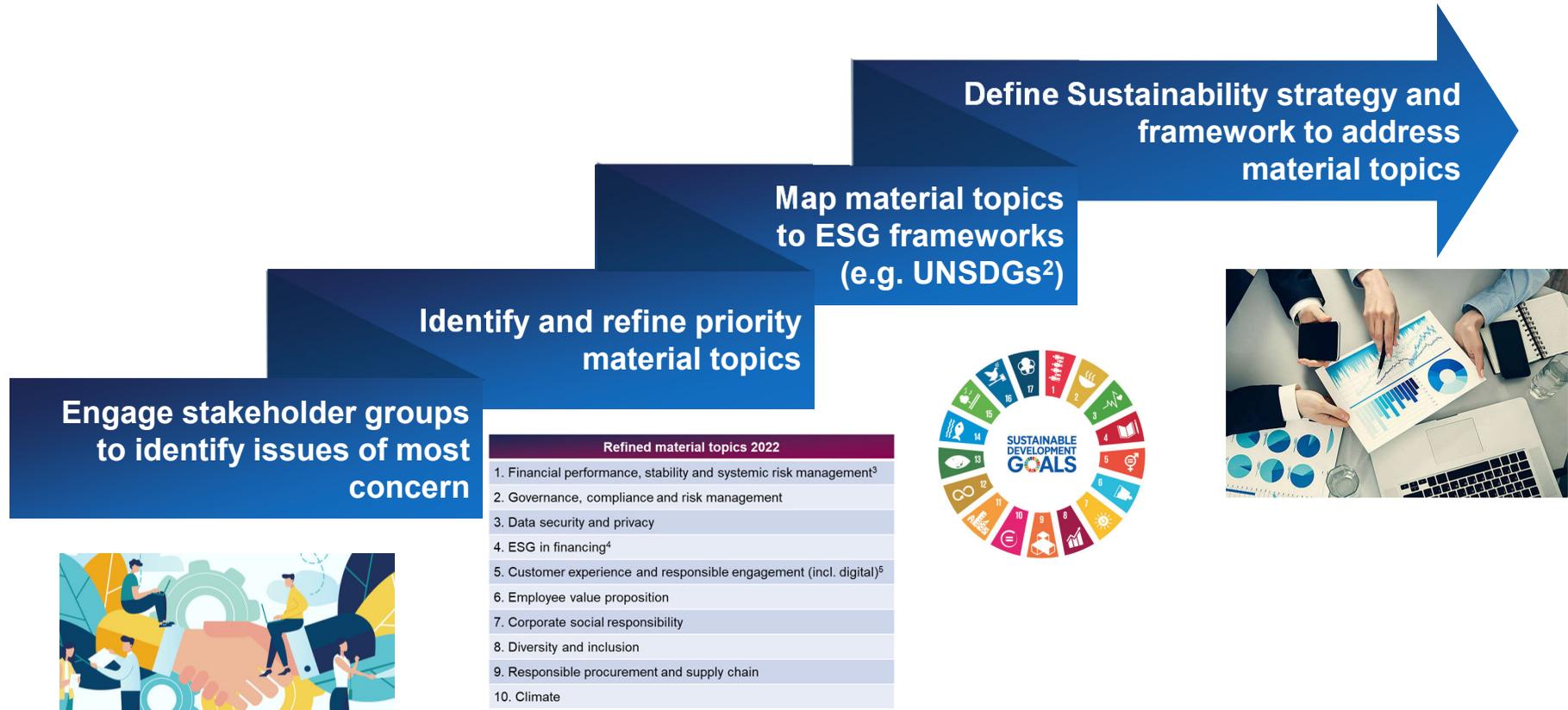
# Sustainability entails delivering positive impact in the pillars and topics of Environmental, Social and Governance (ESG)

## Universal sustainability topics mapped against the pillars of ESG

ESG Pillars	<b>Environmental</b> 	<b>Social</b> 	<b>Governance</b> 
<b>Sustainability topics</b>	Climate change	Human rights	Board oversight
	Carbon emissions	Labour practices	Gender diversity
	Resource scarcity	Talent management	Business ethics
	Energy efficiency	Inclusion and diversity	Code of conduct
	Consumption	Data privacy	Cyber security
	Waste	Community investment	Controversies
	...	...	...

# QNB engages key stakeholder groups<sup>1</sup> to formulate, prioritise and report upon the sustainability topics most material to them

QNB stakeholder and material topic assessment approach



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



# QNB has defined a sustainability framework and strategy along the pillars of ESG as well as incorporating material topics



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

As at 31 December 2022

Non-exhaustive



## Sustainable finance

*Transition to Greener Economy*



QR 31 Bn of sustainable financing<sup>1</sup>



Sustainable Finance Framework and impact reports



ESRM<sup>2</sup> enhancement and climate scenarios



Sustainable products services



## Sustainable operations

*Operate to Succeed*



GRI & KPI assured sustainability report



UNGC Signatory



Reduced Carbon footprint



Employee & third-party focus



## Beyond banking

*Contribute to Society*



Health & environment



Youth & education



Social & Humanitarian



Sport & culture



# Sustainable finance at a glance

As at 31 December 2022

Non-exhaustive

Financing	
<p><b>QAR 10.38 billion</b></p> <p>Green lending portfolio financing environmentally friendly, low carbon activities</p> 	<p><b>33</b></p> <p>Number of sustainable financial products and services offered to customers</p> 
<p><b>Published SFPF<sup>1</sup></b></p> <p>Latest iteration of our award-winning approach to ESG in financing</p> 	<p><b>QAR 18.19 billion</b></p> <p>Value of loan portfolio to SMEs and microenterprises</p> 
<p><b>Pioneering green transactions</b></p> <p>First green 'repo' deals for QNB and State of Qatar, first green retail loan propositions</p> 	<p><b>QAR 2.73 billion</b></p> <p>Aggregate Sustainable financing in Egypt with EBRD</p> 

Customer experience	
<p><b>84.3%</b></p> <p>Digital transactions (online &amp; mobile as a % of total)</p> 	
<p><b>0</b></p> <p>Data security breaches</p> 	
<p><b>72</b></p> <p>Net Promoter Score (NPS) achieved in Qatar</p> 	

# QNB's SFPF<sup>1</sup> is the first of its type in Qatar, market leading in region, and aligned with international principles to drive ESG financing

**Framework and SPO**



- [QNB Group Sustainable Finance and Product Framework \(SFPF\)](#)
- [ISS Corporate Solutions Second Party Opinion \(SPO\)](#)

**SFPF Scope**

## Sustainable Finance

**Transition Finance**

**Classification**

### Green/ Social Activities

### Sustainability-Linked

**A**

Dedicated Green/ Social Use of Proceeds (UoP) activity or project

**B**

Financing “Pure Play” company  
 >90% revenue from Green/ Social UoP

**C**

Financing with Sustainability-Linked pricing component

**D**

Financing for “Hard-to-abate” sectors<sup>2</sup> to transition business practices

**Non-green sectors**

**International principles, taxonomies, and guidelines**

- Emerging activity, limited public transactions
  - Requires borrower to demonstrate credible climate transition plan
  - Requires science based climate targets
-

# QNB's SFPF<sup>1</sup> framework has clearly defined use of proceeds categories for green and social projects to facilitate positive impact

## Green Bond/ Loan Use of Proceeds



**Green buildings**  
Certified buildings, top 15% most energy efficient buildings...



**Sustainable water and wastewater management**  
Treatment, urban drainage systems, infrastructure



**Renewable energy**  
Wind, Solar, Hydro, Bio, Tidal, Geothermal Green Hydrogen, and infrastructure



**Pollution prevention and control**  
Waste management and recycling, landfill gas capture, reduce emissions to air



**Clean transportation**  
Low carbon vehicles (EVs, hybrid, hydrogen) and supporting infrastructure



**Climate change adaptation**  
Adaptation infra, e.g. flood defences, early warning systems, carbon sequestration...



**Energy efficiency**  
District heating & cooling, Smart grids, battery storage, transmission efficiency



**Circular economy**  
Waste diversion, recycling, sharing and repairing models...



**Sustainable management of living natural resources and land** - Certified agri, forestry, biodiversity

## Social Bond/ Loan Use of Proceeds



**Access to essential services**  
Public, not-for-profit, free or subsidised essential services (e.g. healthcare and education, supporting vulnerable people)



**Socio-economic advancement and empowerment** - Loans to SMEs, microfinance and female led clients, as well as emphasis on employment creation



**Social housing**  
Development, construction and maintenance of affordable/ social housing



**Affordable basic infrastructure**  
Including clean drinking water, sewers, sanitation, transport and energy



**Pandemic response**  
R&D, operation and production of supplies to combat outbreak, and loans to businesses negatively impacted



**Food security and sustainable food systems**  
Fair trade certified farming

New categories added in 2023, aligned with latest principles and taxonomies

# QNB has taken proactive steps to address climate risk in financing

## Identify and minimise risk

- Group governance of climate risk
- ESRM framework with exclusions, prohibited activities, sector guidelines, risk categorisation
- Climate risk portfolio analysis
- Scope 3 financed emissions to commence in 2023

**Commitment to exit coal-related financing in QNBFB**



## Capture opportunities

- Market leading Sustainable Finance and Product Framework
- Extensive business training, professional certifications, KPIs and internal targets
- Collaboration with partners and counter-party banks



## Transition clients and engage the market

- Raise awareness, engage, educate clients and market players where we operate
- Support and encourage clients' transition journeys through engagement and financing
- Participate in industry forums
- Domestic and regional role model



## Assessing industry developments

- Regulation and standards
- New technologies
- New operating models
- Investments
- Carbon emission schemes

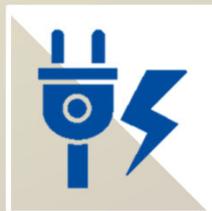


# Sustainable operations at a glance

As at 31 December 2022

Non-exhaustive

## Climate impact



**100%**

Energy from renewable sources in QNB Finansbank



**-1.39 tonnes**  
CO<sub>2</sub> per employee

Reduction in carbon intensity since 2015



**48%**

Reduction in paper consumption per employee since 2017

## Gender diversity



**20%**

% Women Board members in our subsidiaries



**0.92**

Female/male pay ratio



**33%**

% Women in middle and senior management



**47%**

% Women employees

Deloitte & Touche Middle East provided an independent limited assurance on the “Female employment rate” in 2021 and 2022

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

## Commitment to global and regional frameworks



## Focus on our people – employee value proposition



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

## Independent assurance on reporting<sup>1</sup>



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

## Protecting environment and society

- Established Third Party Risk Management assessments
- Published our Third-Party Supplier Code of Conduct
- Launched Third Party Worker Welfare Self Assessments based on Supreme Committee guidance

## Enhancing Third Party Risk Management (TPRM)



# QNB is recognised as a regional ESG leader and domestic champion through leading ESG ratings and internationally renowned awards

Non-exhaustive

## QNB ESG Ratings

QNB Disclosures	YE 2020	YE 2021	YE 2022	Rank (GCC Banks)
<b>MSCI</b> 	A	AA First in GCC	A	#2
<b>S&amp;P Global</b>	41 (59 <sup>th</sup> percentile)	42 (62 <sup>nd</sup> percentile)	46 (83 <sup>rd</sup> percentile)	#1 
 <b>SUSTAINALYTICS</b>	Medium risk (27.9)	Medium risk (22.4)	Medium risk (22.9)	#2
 <b>CDP</b>	D	D	C	#1 

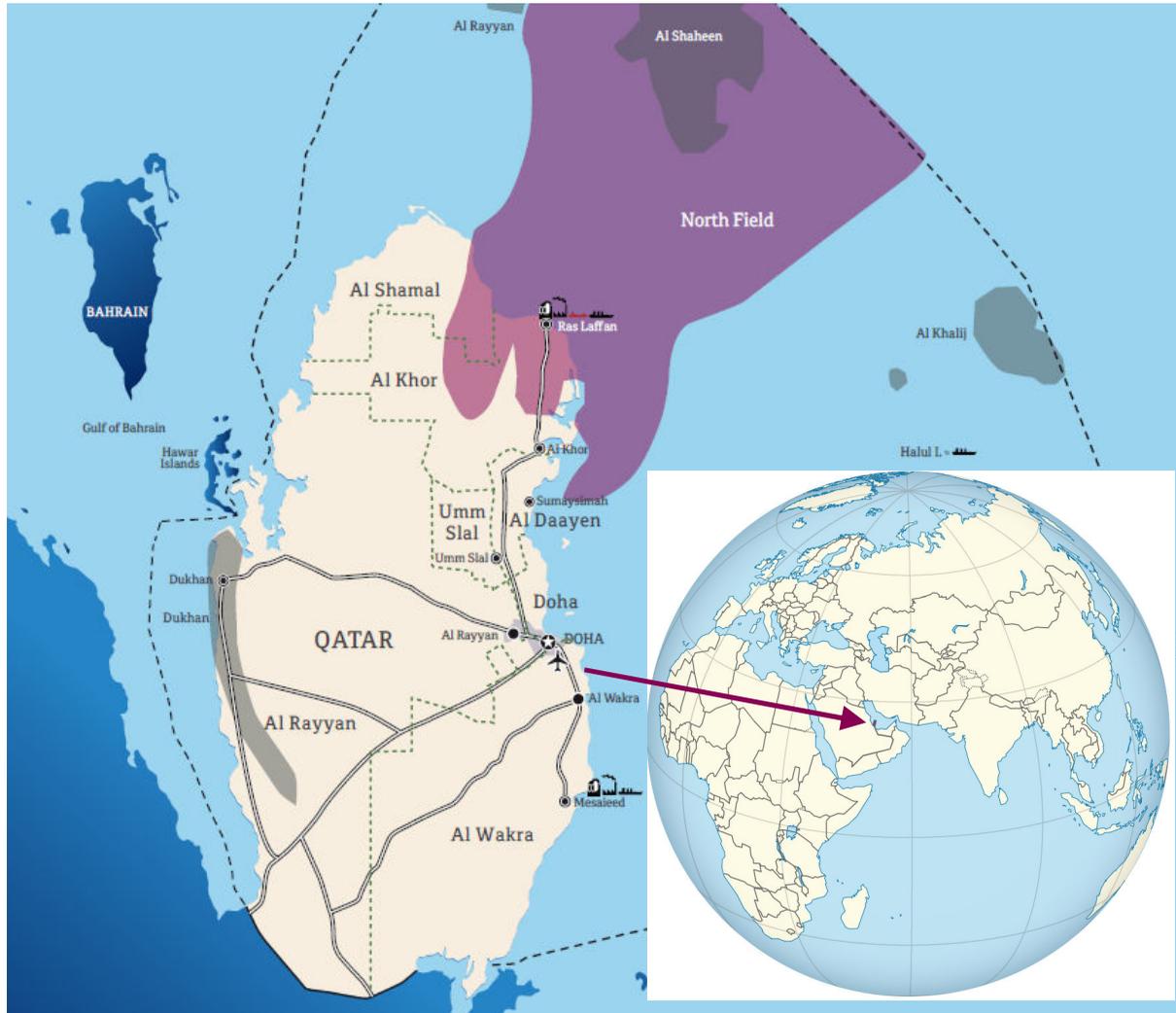
## International Sustainability Awards and Performance Recognitions





# Economic Overview

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

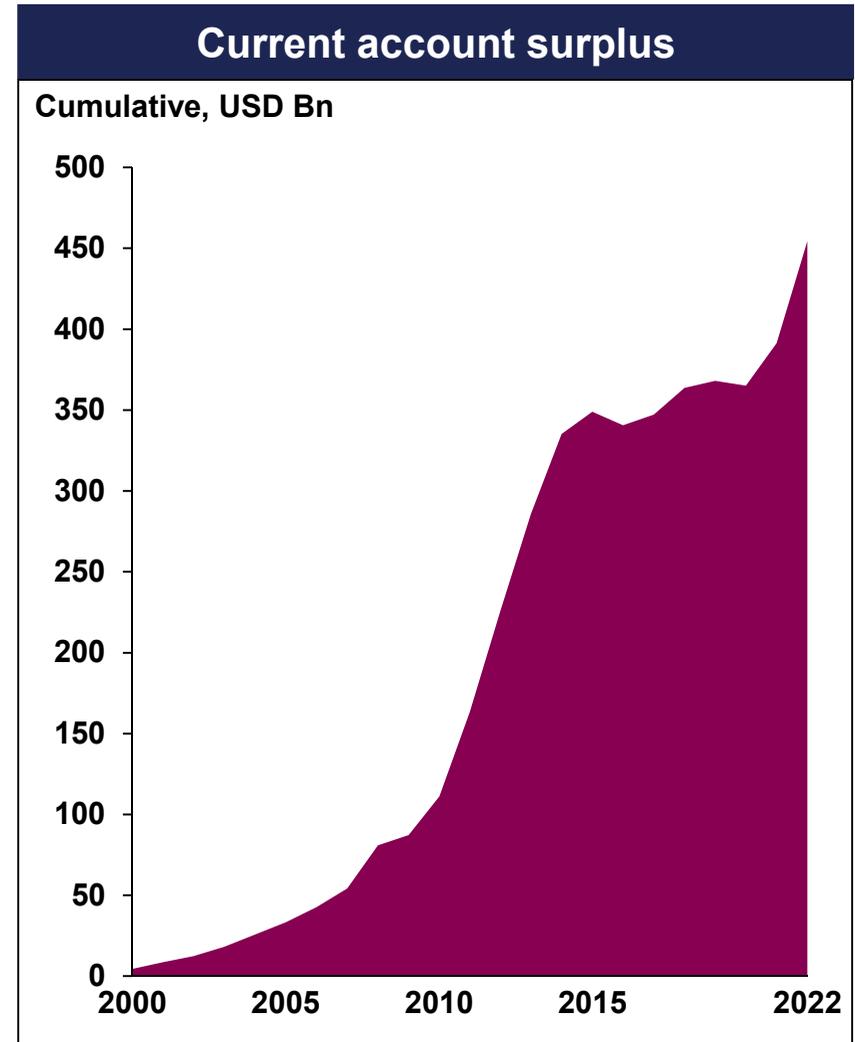
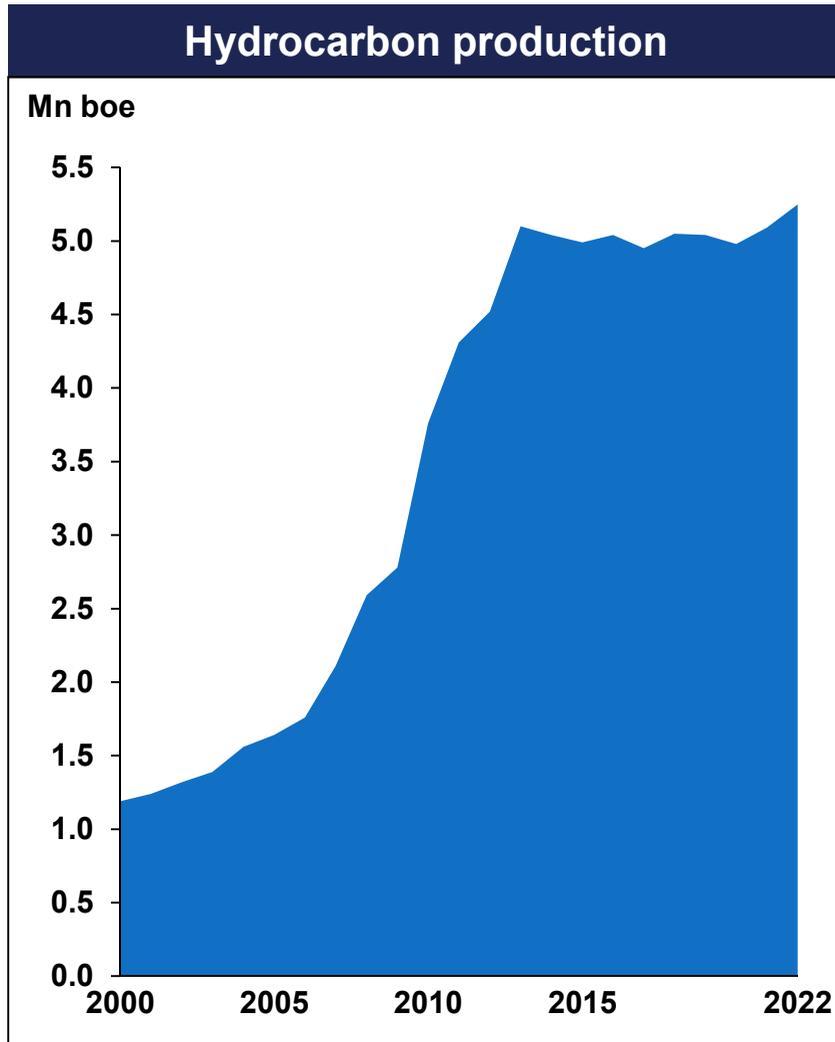


## Comments

- Qatar is a peninsula located in the Persian Gulf and is a member of the Gulf Cooperation Council (GCC)
- Qatar's total population is around 2.65 million
- Qatar is endowed with the world's largest hydrocarbon reserves on a per capita basis
- Qatar's hydrocarbon reserves are mostly held in the North Field; the world's largest non-associated gas field
- Qatar is one of the world's largest exporters of liquefied natural gas (LNG)



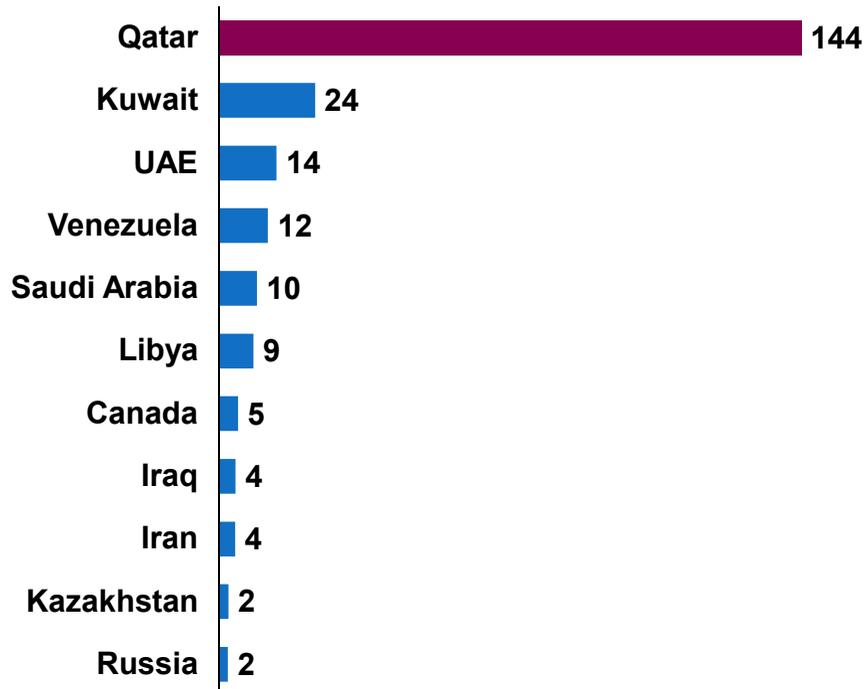
# Qatar's hydrocarbon production generates significant wealth via exports and has fueled substantial current account surpluses



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

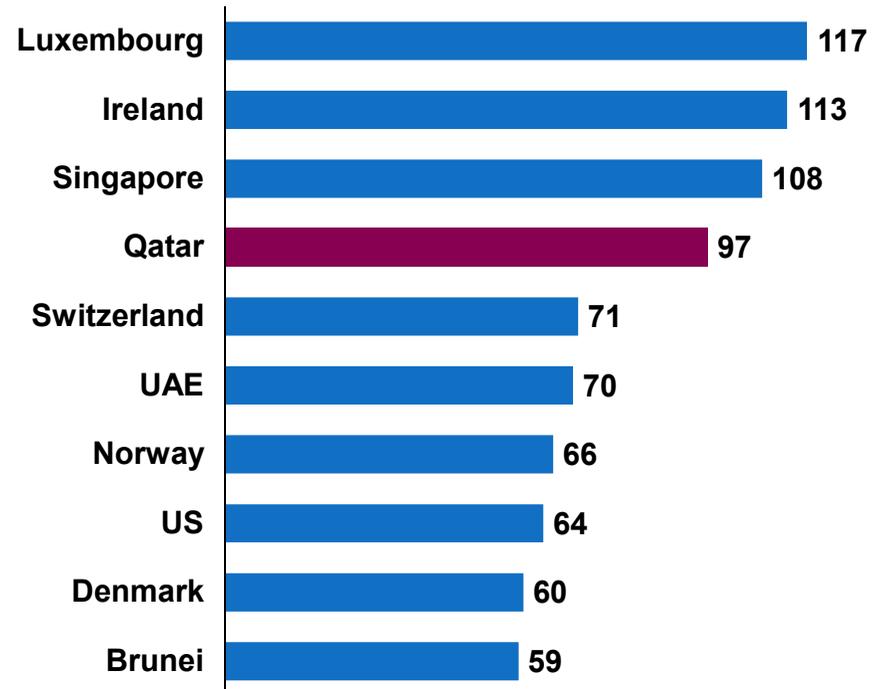
## Hydrocarbon reserves per capita (2021)

thousand barrels of oil equivalent (boe)



## GDP per capita (2022)

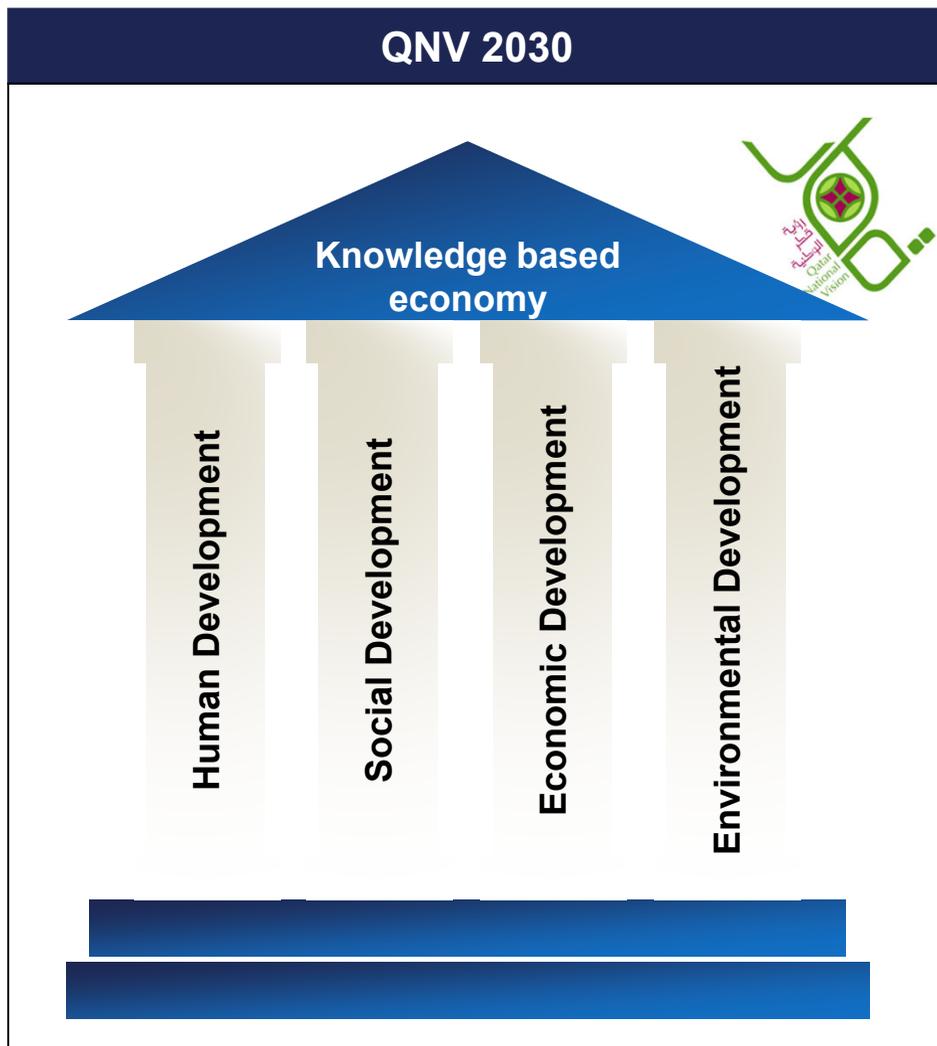
thousand USD PPP



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

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

# Qatar introduced the Qatar National Visions 2030 (QNV 2030) with the aim to transform the country into a knowledge-based economy



## Comments

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

### Human development

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

### Social development

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

### Economic development

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

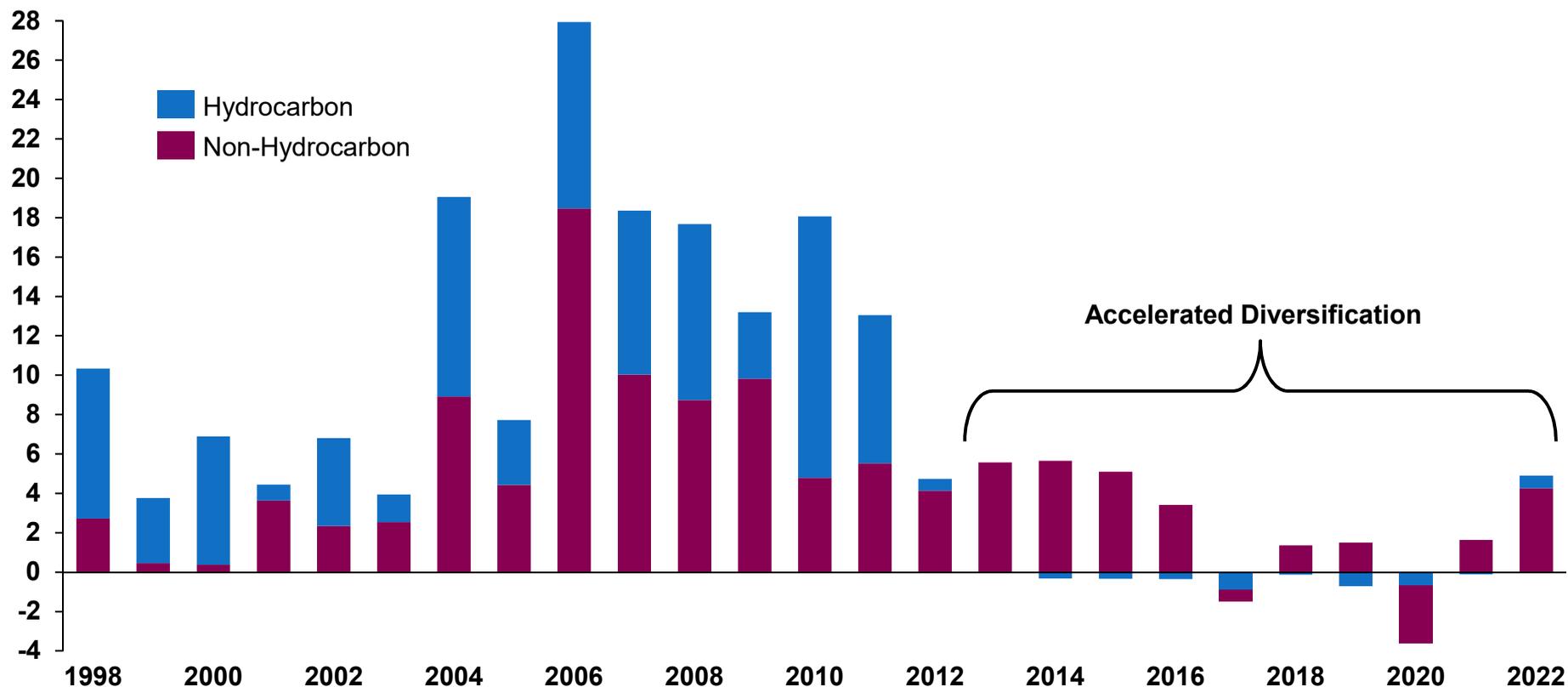
### Environmental development

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

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

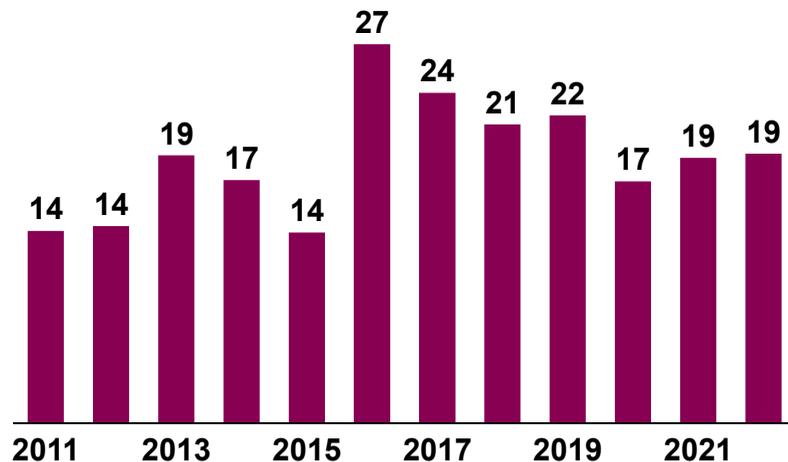
## Real GDP Growth by Sector

%, year-on-year



# Qatar's transformation has been supported by a range of major infrastructure and investment spending programmes

## Major projects spending (USD Bn)



## Comments

- QNV 2030 aims to promote more private sector engagement
- Attracting Foreign Direct Investment and improving the business environment will further support the private sector diversification
- The North Field Expansion, with all its ancillary projects, including petrochemical and shipping, involves a pipeline of more than USD 60 billion

## Major Projects Completed\*

Hamad International Airport	Ashghal Major Projects	Hamad Port
Education City	Msheireb Downtown	FIFA World Cup Stadiums

## Major Projects Ongoing\*

Lusail Mixed-Used Development	Qatar Integrated Rail	Gewan Island Expansion
Qatar Economic Zones	Al Wa'ab City	North Field East

## Major Projects Planning\*

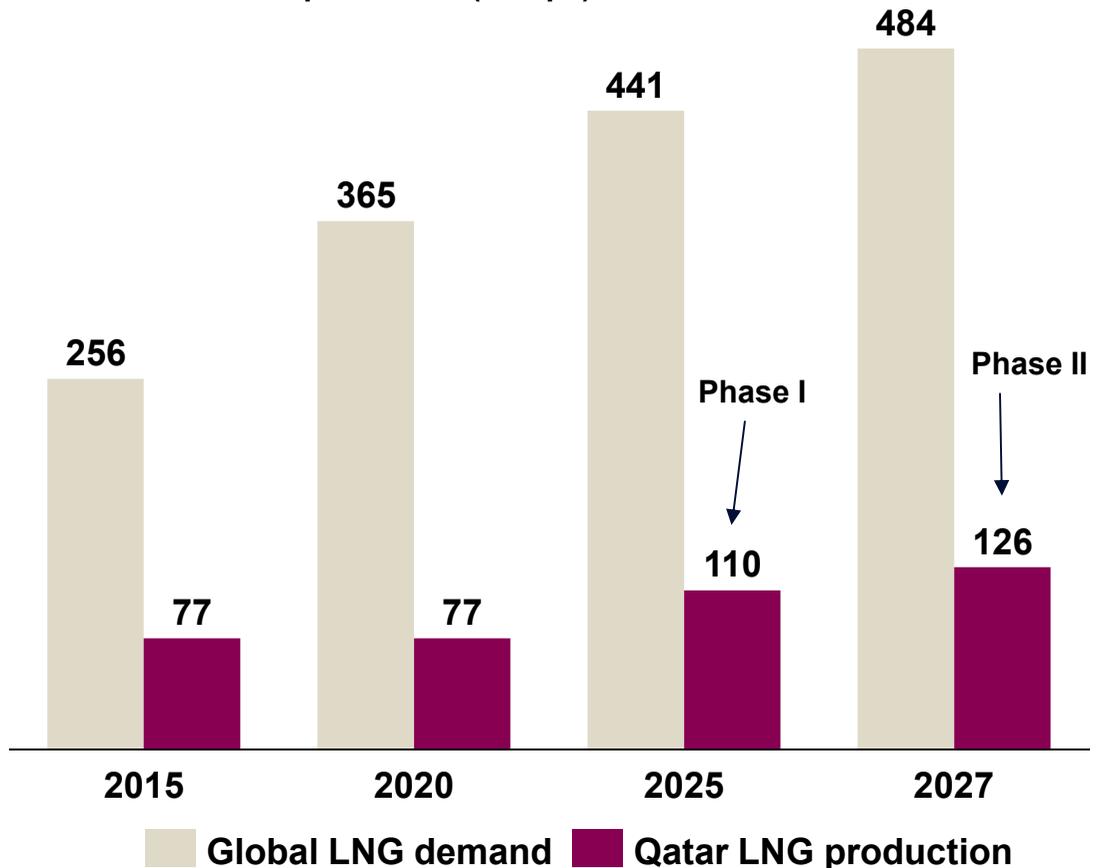
North Field South	Ras Laffan Petrochemical	Industries Qatar Ammonia Plant
LNG Shipbuilding Program	Ras Laffan Helium Plant	PPP Projects



# Furthermore, Qatar will increase its LNG production by 64%, maintaining its position as the world's largest exporter

## Qatar's current and expected share of global LNG market

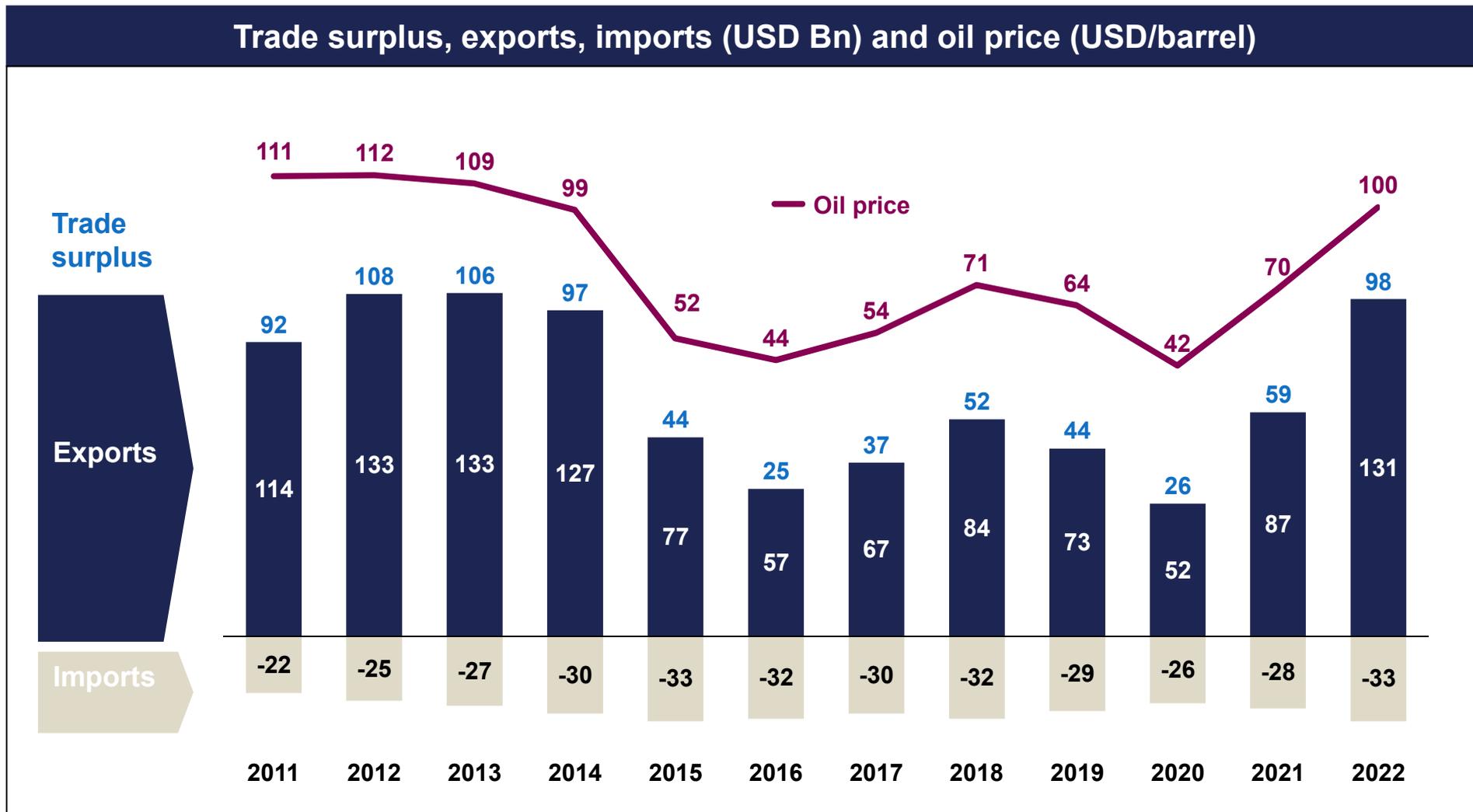
Million metric tons per annum (mmtpa)



- Globally Qatar is the largest LNG exporter with a market share of 20-30% of total LNG exports
- In 2017, Qatar decided to lift the moratorium on the North Field output
- Six new LNG trains will increase Qatar's LNG production by 64% to 126 million tonnes per annum. There are two phases within the North Field Expansion:
  - Phase I, North Field East, will increase Qatar's annual production from 77 to 110 million tonnes, with first gas expected from four trains by 2025
  - Phase II, North Field South, will then further boost production to 126 million tonnes, with first gas by 2027
- The LNG expansion will also unleash further downstream growth, as abundant feedstock favors the petrochemical and manufacturing sector



# Qatar has maintained a substantial trade surplus, with exports much greater than imports despite oil price volatility

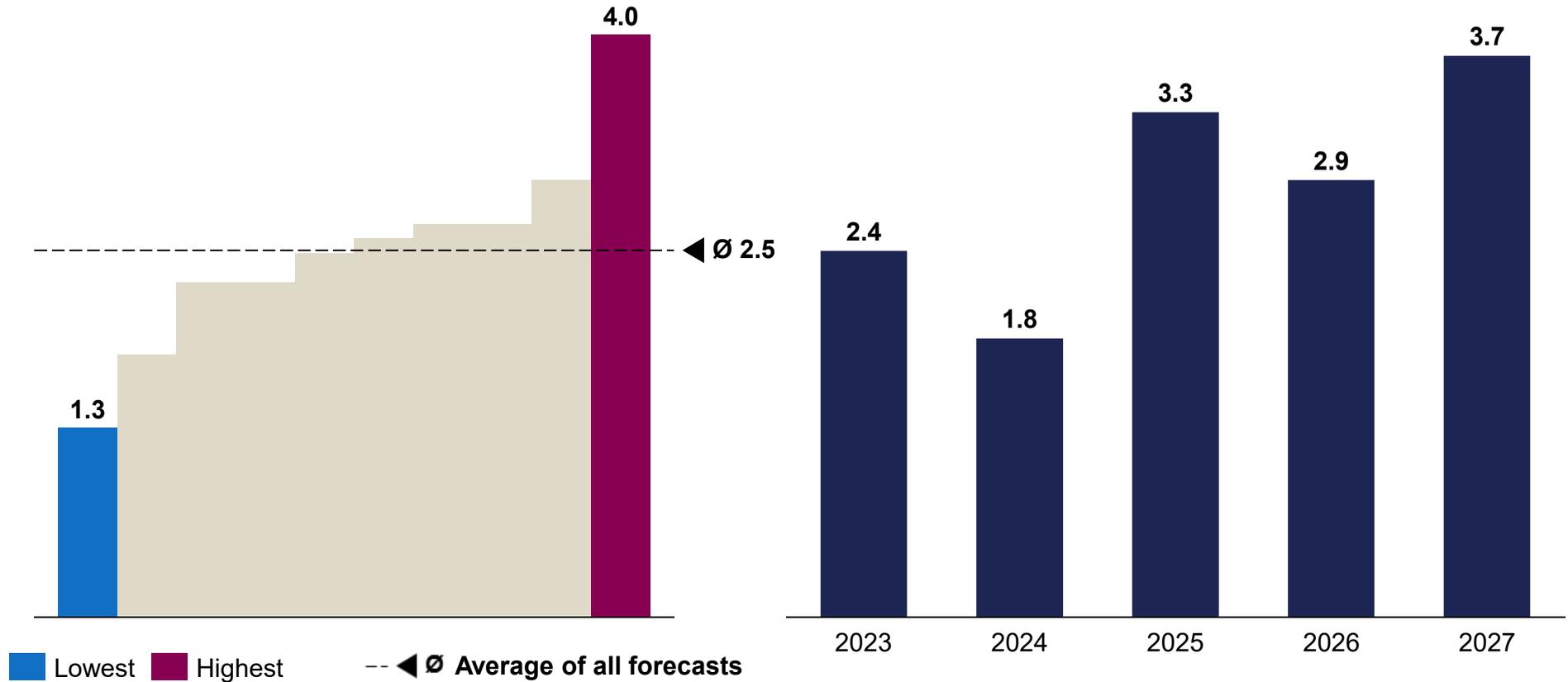


# Qatar's diversification and expansion efforts will continue and deliver strong economic growth today as well as in the coming years

## Real GDP forecast (% y-o-y)

Consensus 2023 (f)

IMF 2023 – 2027 (f)



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

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



# Qatar's banking and financial system remains resilient and healthy

## Financial Soundness Indicators (2018-2021, %)

	2018	2019	2020	2021
<b>Capital Adequacy</b>				
Tier 1 capital/risk-weighted assets	17.0	17.5	17.6	18.0
Regulatory capital/risk-weighted assets	18.0	18.6	18.8	19.2
<b>Asset Quality</b>				
Non-performing loans/total loans	1.9	1.8	2.0	2.4
<b>Liquidity</b>				
Liquid assets/total assets	29.1	30.2	28.1	28.4
Total loans/total deposits	114.1	120.1	122.9	121.5
Total loans/total assets	66.6	67.3	67.6	67.2
<b>Profitability</b>				
Return on assets	1.6	1.6	1.4	1.4
Return on equity	15.3	15.8	13.7	14.7

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