



Investor Relations Presentation

March 2023



Contents

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

Notes:

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



QNB at a Glance

QNB is a strong and highly rated bank with international footprint



-  #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 Bn¹
-  About 29,000 employees operating from more than 900 locations

Solid financial strength

Top-tier credit ratings

USD 40.8 Bn	USD 1.07 Bn
Market Cap.	Net Profit ²
USD 323.6 Bn	USD 0.11
Assets	EPS

A+	Aa3
Standard & Poor's	Moody's
AA	A
Capital Intelligence	Fitch

Key Strengths



QNB's International Footprint

Sub-Saharan Africa

 **South Sudan:** (1 Branch)

 **Togo:** (625 Branches³ 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

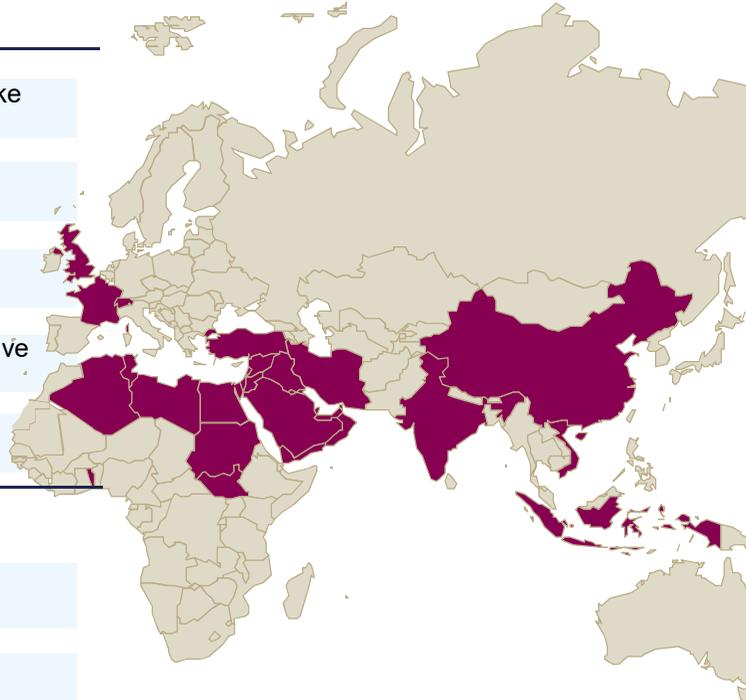
 **Egypt:** (232 Branches, 95.0% stake in QNB ALAHLI)

 **Libya:** (1¹ Representative office)

 **Tunisia:** (34 Branches, 99.99% stake in QNB Tunisia)

 **Sudan:** (1 Branches)

 **Algeria:** (8¹ Branches)



Middle East

Qatar: (51 Branches) 

KSA: (1 Branch) 

UAE: (7¹ +1¹ Branches, 40.0% stake in CBI) 

Syria: (8 +29¹ Branches, 50.8% stake in QNB Syria) 

Palestine: (15¹ Branches) 

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

Oman: (5 Branches) 

Bahrain: (1¹ +1¹ Branch) 

Kuwait: (1 Branch) 

Lebanon: (1 Branch) 

Yemen: (1 Branch) 

Iran: (1 Representative office²) 

Jordan: (108¹ +2¹) Branches, 38.6% stake in Housing Bank of Trade & Finance) 

Europe

United Kingdom: (1 +1¹ Branch) 

France: (1 Branch) 

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

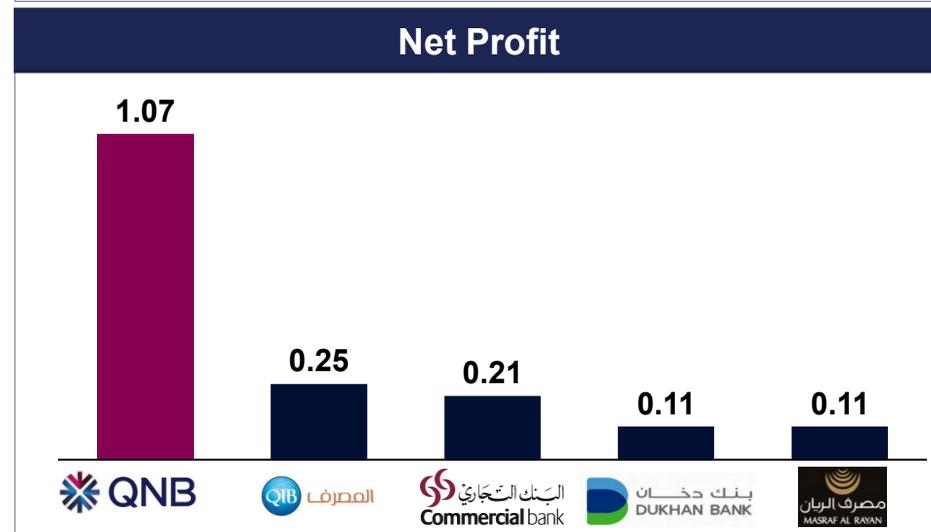
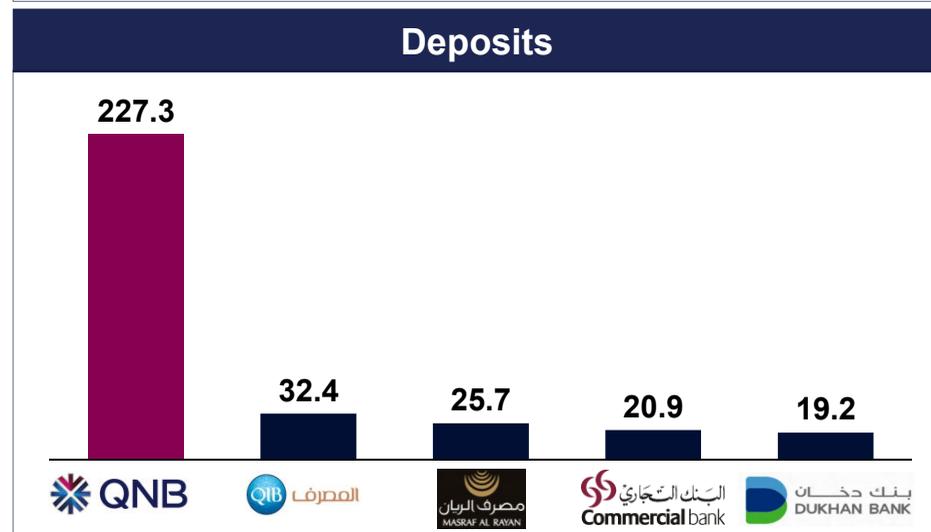
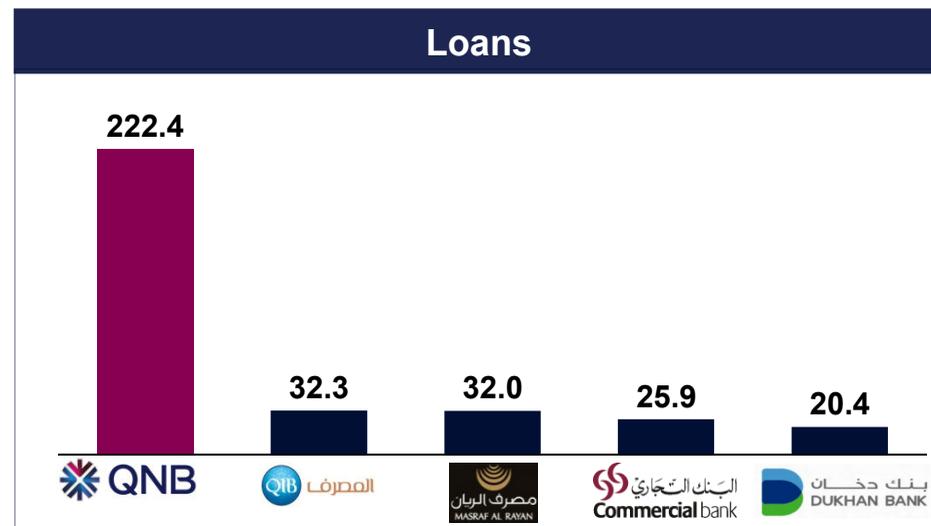
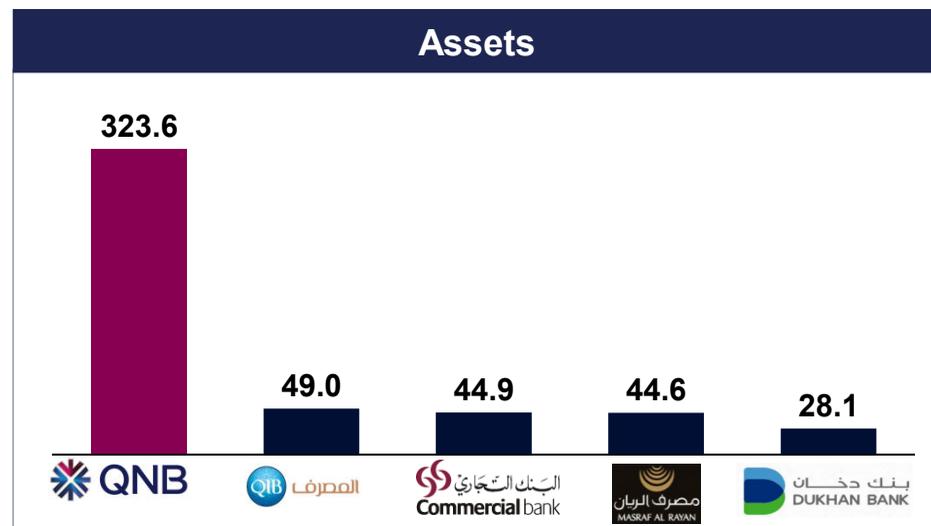
Turkiye: (436 Branches, 99.88% stake in QNB Finansbank) 



QNB Comparative Positioning – Qatar and MEA

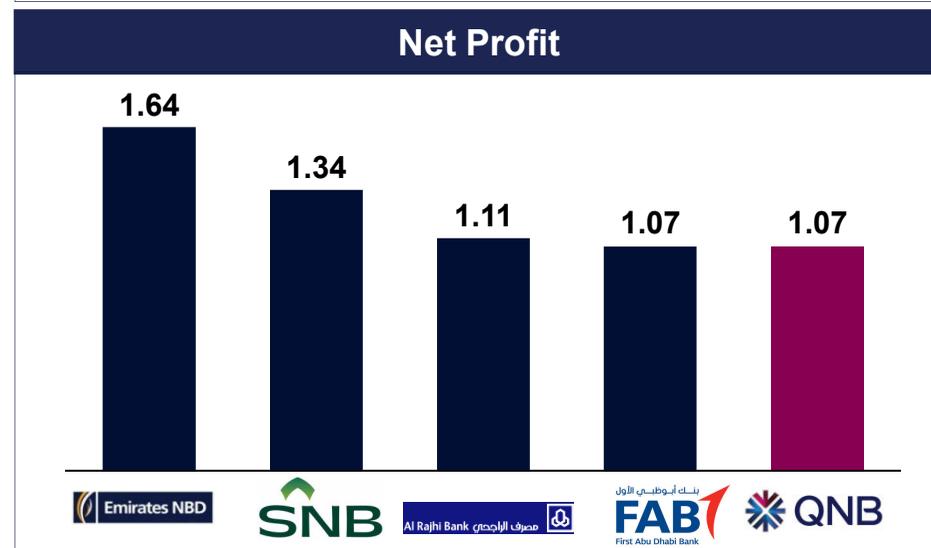
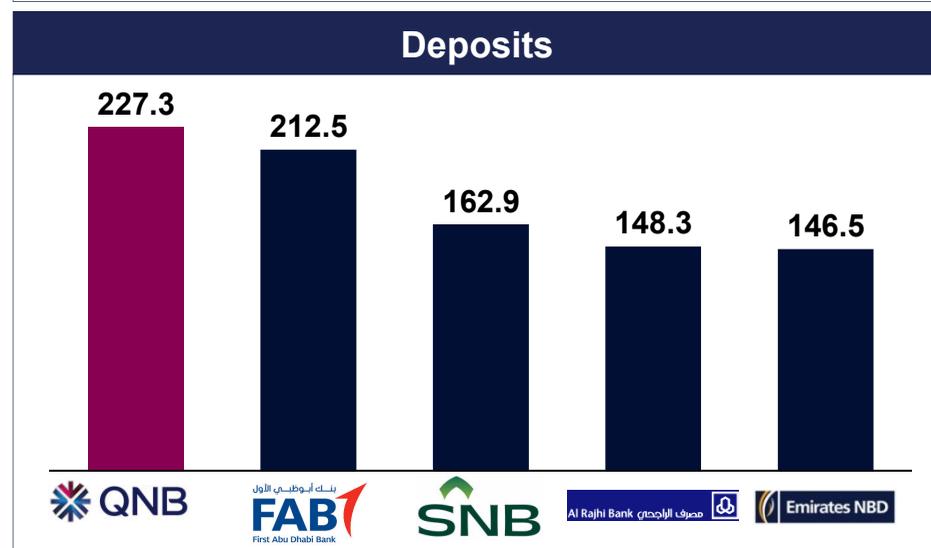
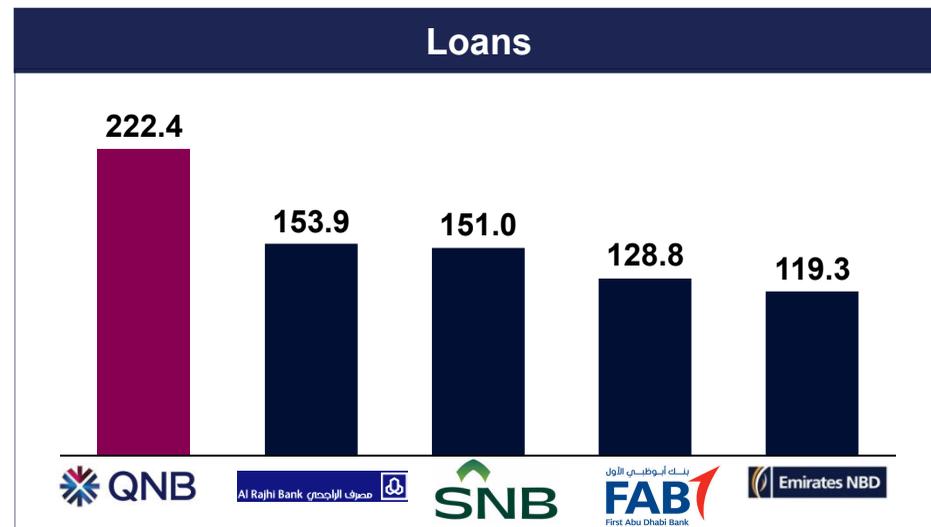
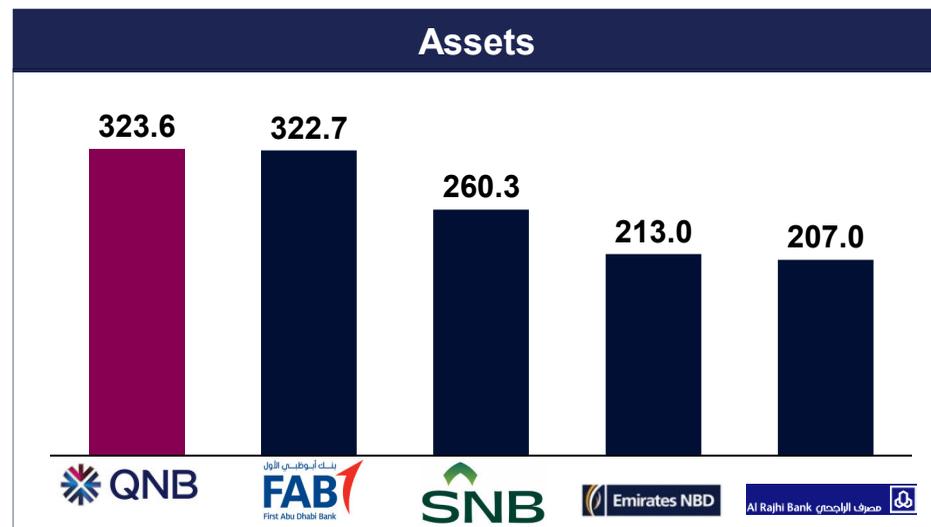
Top 5 Listed Domestic Banks – March 2023

QNB continues to excel in the domestic market



Top 5 Listed MEA Banks – March 2023

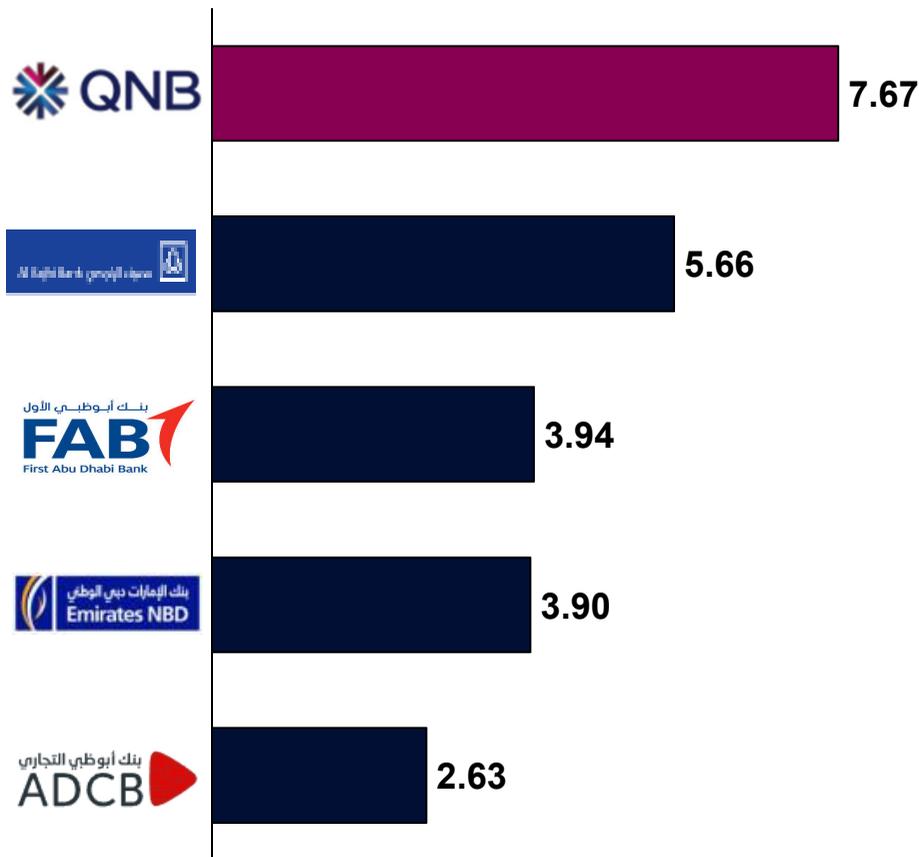
QNB maintains its position as the leading bank in the region across all balance sheet categories



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 45th position
- In the 2023 Global 500 Brands (all categories), QNB moved up 15 places to 290th position from 305th spot in 2022





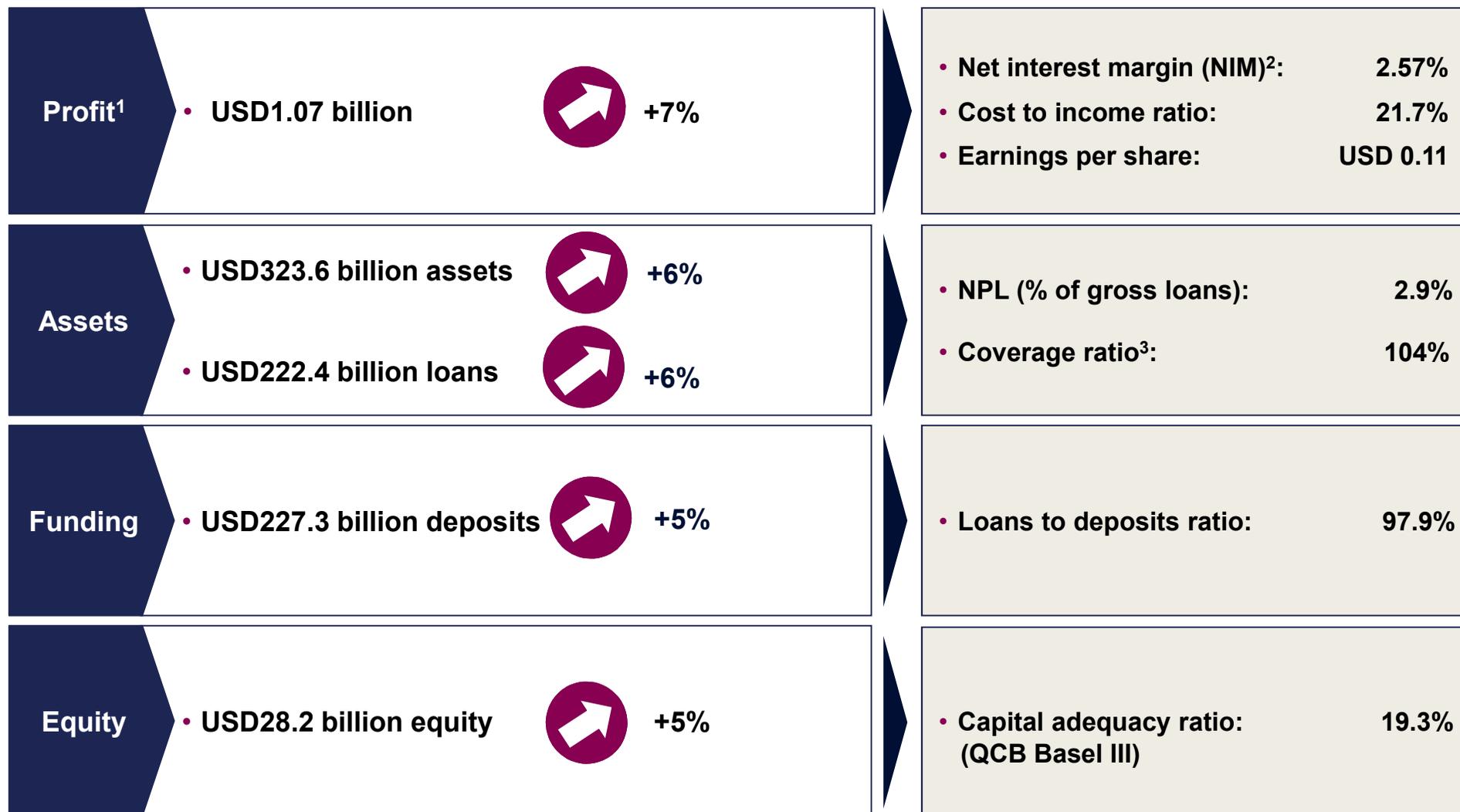
Financial Highlights

QNB Group demonstrate sustainable growth

Financial Highlights (as at 31 March 2023)



Growth vs. March 2022



Source: Financial Statements

1: Profit Attributable to Equity Holders of the Bank

2: Net interest margin calculated as net interest income over average earnings assets excluding the impact of inflation accounting

3: Based on Stage 3 provisions, excluding interest accrued

QNB ALAHLI

Financial Highlights (as at 31 March 2023)



Growth vs. March 2022

Profit	<ul style="list-style-type: none">• USD139.4 million (EGP4.2 billion)	 +13% (+114%)	<ul style="list-style-type: none">• Net interest margin (NIM)¹: 6.01%• Cost to income ratio: 22.2%
Assets	<ul style="list-style-type: none">• USD17.1 billion assets (EGP526.4 billion)• USD7.7 billion loans (EGP236.9 billion)	 -21% (+34%)  -28% (+22%)	<ul style="list-style-type: none">• NPL (% of gross loans): 4.3%• Coverage ratio²: 95%
Funding	<ul style="list-style-type: none">• USD14.3 billion deposits (EGP439.8 billion)	 -19% (+37%)	<ul style="list-style-type: none">• Loans to deposits ratio: 53.9%
Equity	<ul style="list-style-type: none">• USD1.8 billion equity (EGP55.5 billion)	 -29% (+19%)	<ul style="list-style-type: none">• Capital adequacy ratio: 21.2% (QCB Basel II)

QNB FINANSBANK

Financial Highlights (as at 31 March 2023)



Growth vs. March 2022

Profit	<ul style="list-style-type: none"> • USD135.1 million (TRY2.6 billion) 	 <ul style="list-style-type: none"> • -21% (+9%) 	<ul style="list-style-type: none"> • Net interest margin (NIM)¹: 5.43% • Cost to income ratio: 28.7%
Assets	<ul style="list-style-type: none"> • USD35.2 billion assets (TRY676.4 billion) • USD21.1 billion loans (TRY404.1 billion) 	 <ul style="list-style-type: none"> • +15% (+51%)  <ul style="list-style-type: none"> • +17% (+54%) 	<ul style="list-style-type: none"> • NPL (% of gross loans): 1.6% • Coverage ratio²: 145%
Funding	<ul style="list-style-type: none"> • USD23.0 billion deposits (TRY441.7 billion) 	 <ul style="list-style-type: none"> • +27% (+66%) 	<ul style="list-style-type: none"> • Loans to deposits ratio: 91.5%
Equity	<ul style="list-style-type: none"> • USD3.1 billion equity (TRY58.7 billion) 	 <ul style="list-style-type: none"> • +70% (+122%) 	<ul style="list-style-type: none"> • Capital adequacy ratio: 11.9% (QCB Basel III) <i>After BRSA Relaxation Measures</i> 12.9%

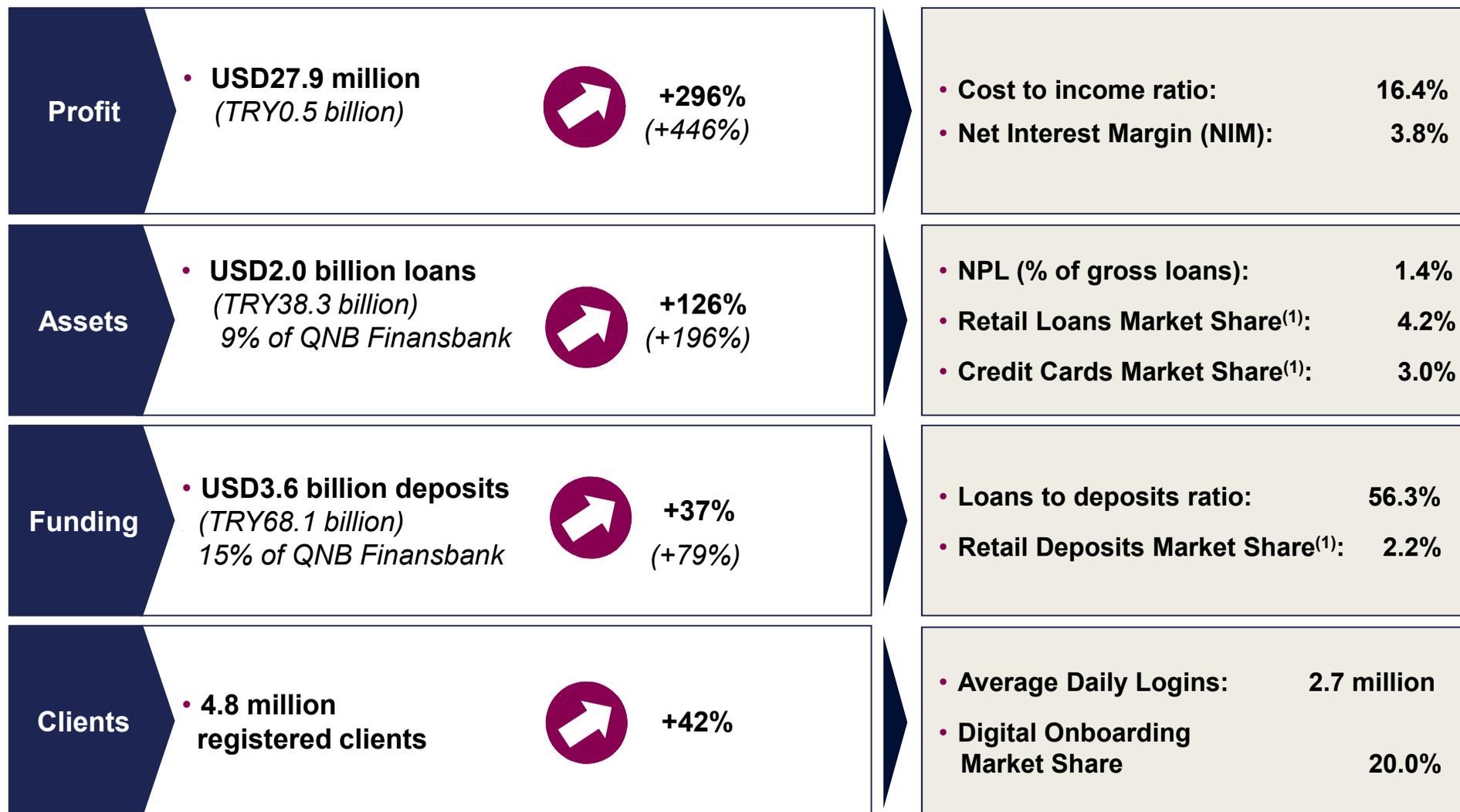


Enpara Digital Bank (pro-forma standalone operations)

Financial Highlights (as at 31 March 2023)



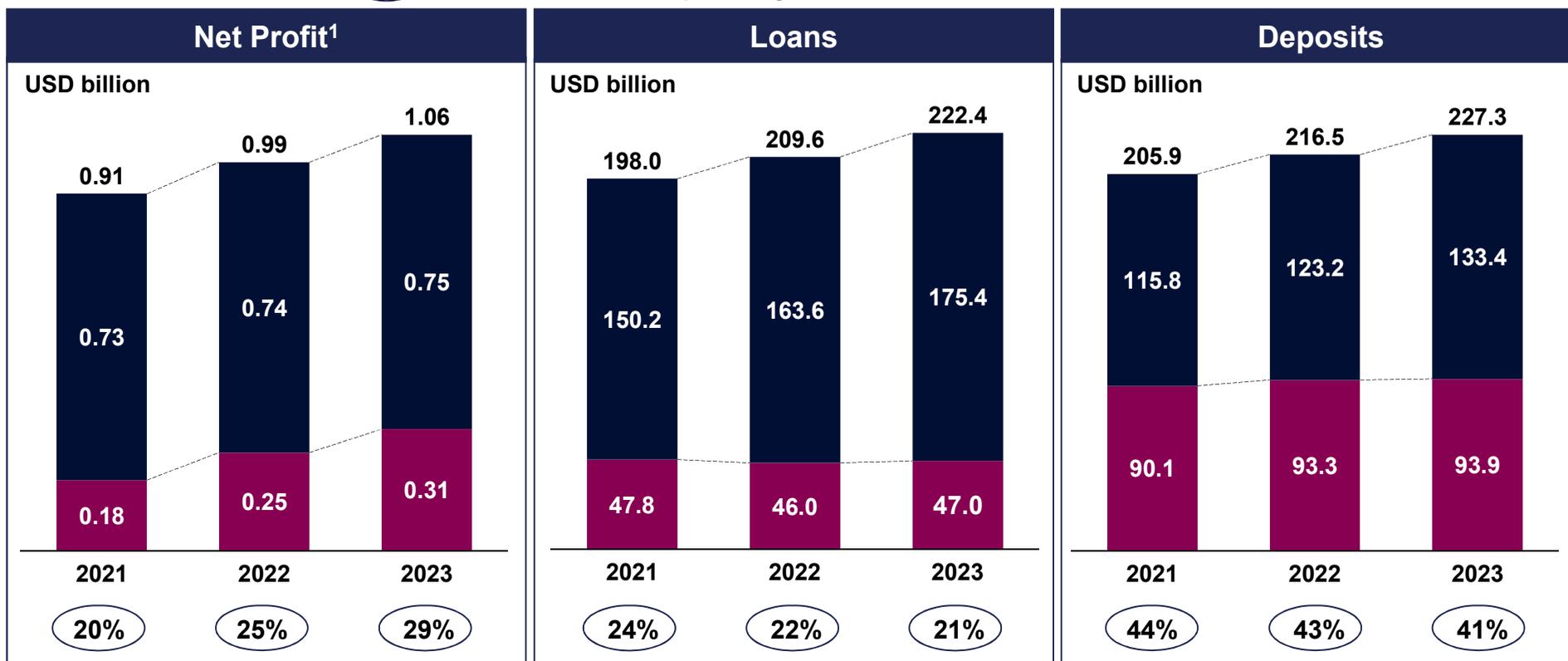
Growth vs. March 2022



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

Geographical Contribution (as at 31 March)

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

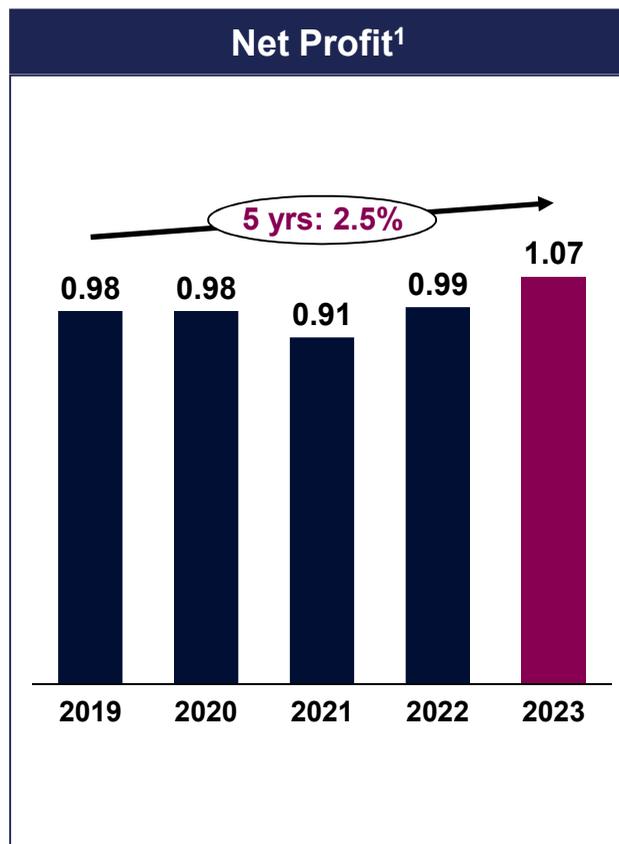


- Profit from international operations increased by USD0.13 Bn (72%) from 2021 to 2023

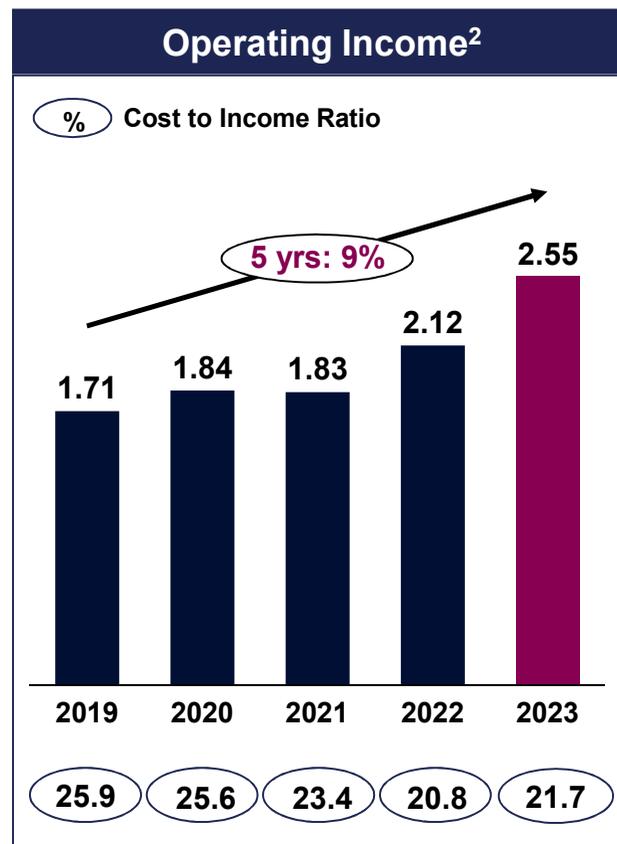
- Loans from Intl operations decreased by USD0.8 Bn (2%) from 2021 to 2023
- Deposits from Intl operations increased by USD3.8 Bn (4%) from 2021 to 2023

Consistent Profitability and Cost Discipline

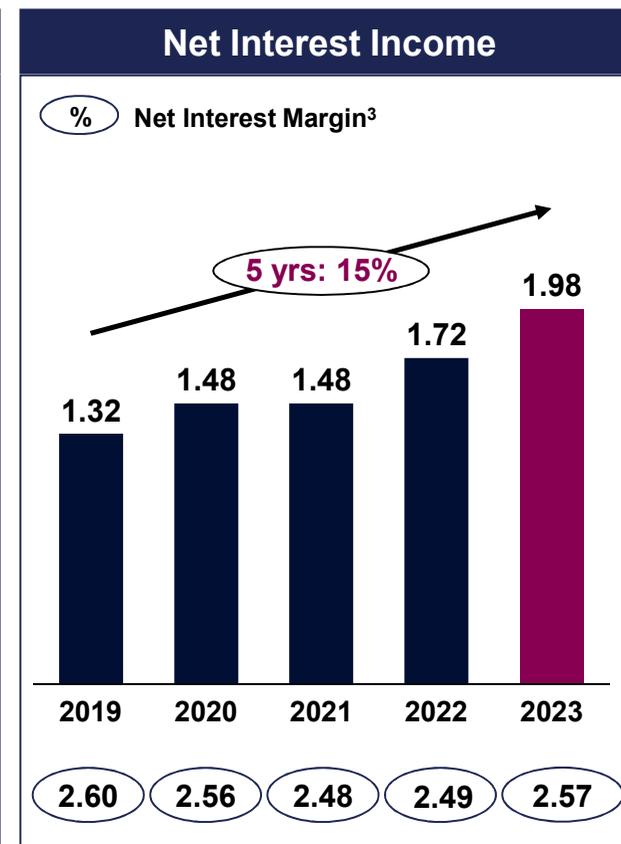
Income Statement Breakdown (USD billion as at 31 March)



- Net Profit increased by 7.3% from March 2022



- Operating income increased by 20% from March 2022
- Efficiency improved



- NII increased by 9% from 2022
- Strong NIM with the current size of more than USD300 billion of total assets

Source: Financial Statements

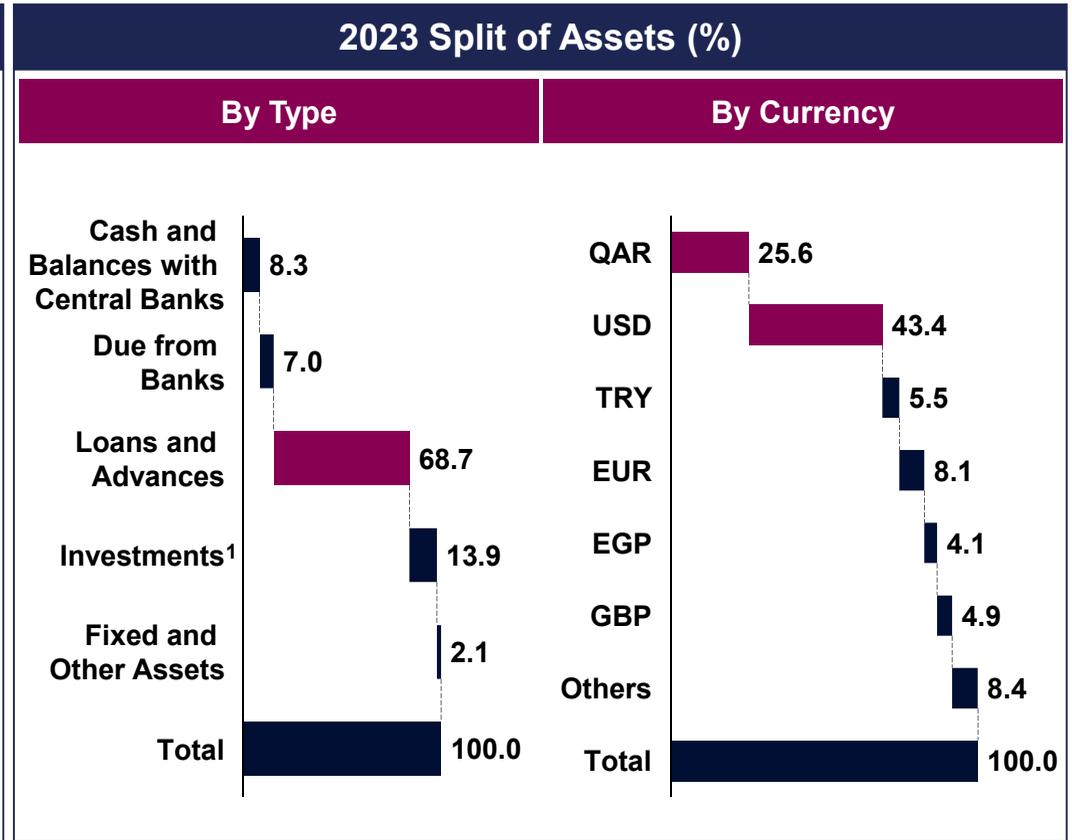
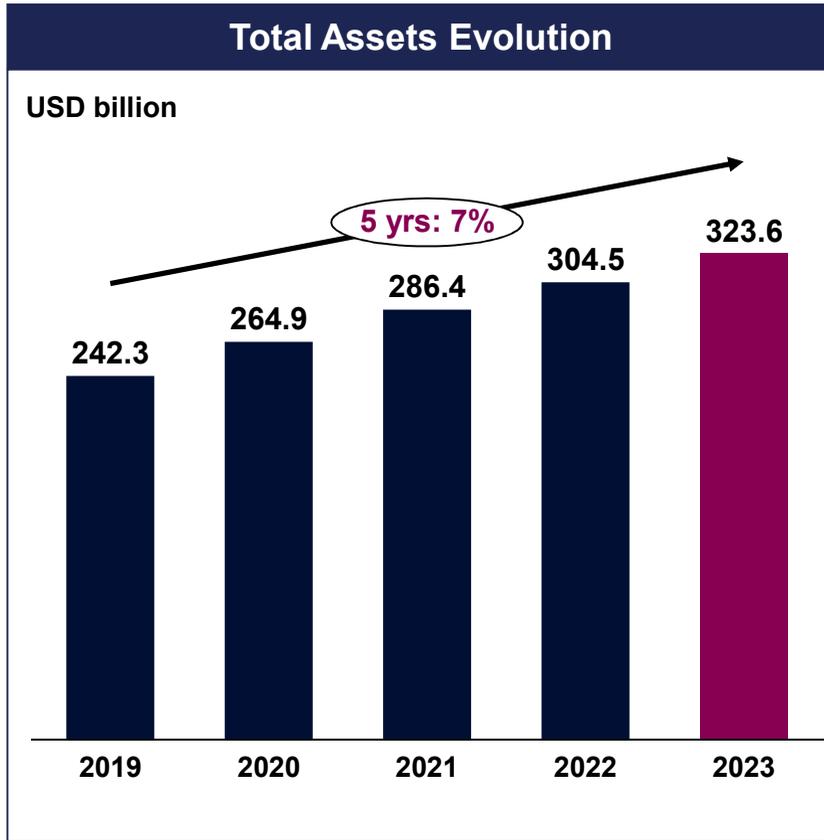
1: Profit Attributable in Equity Holders of the Bank

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 31 March)

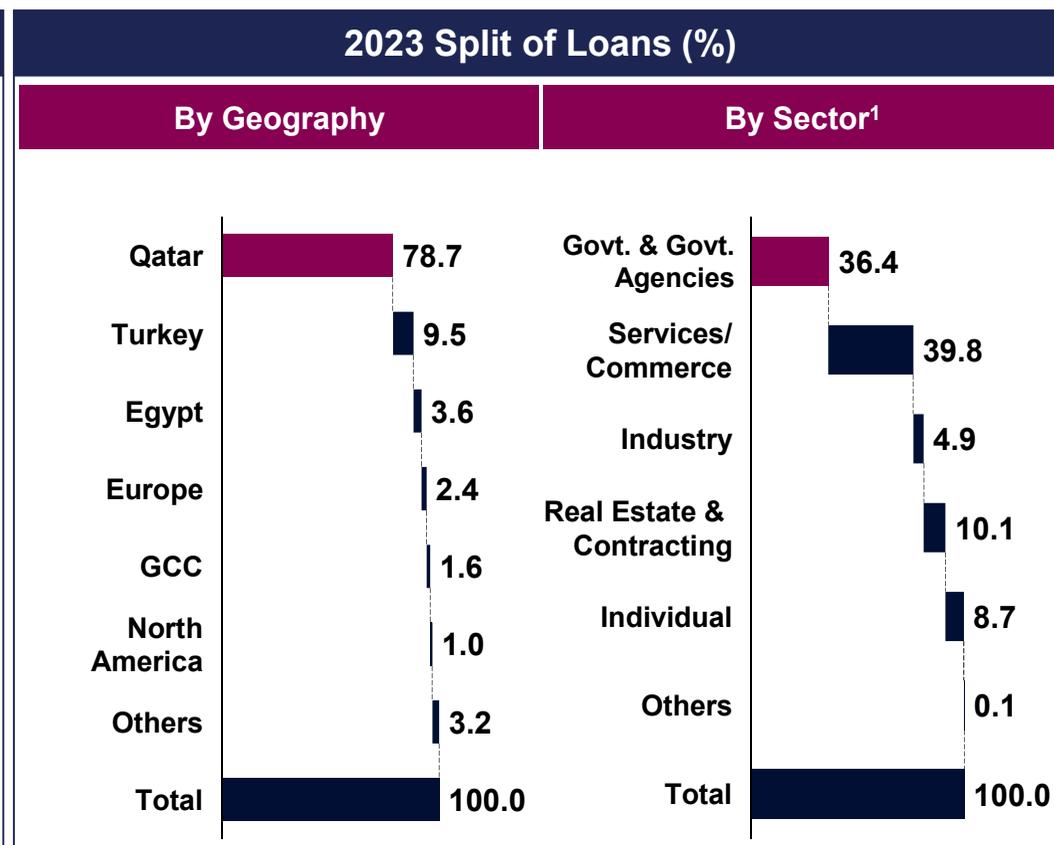
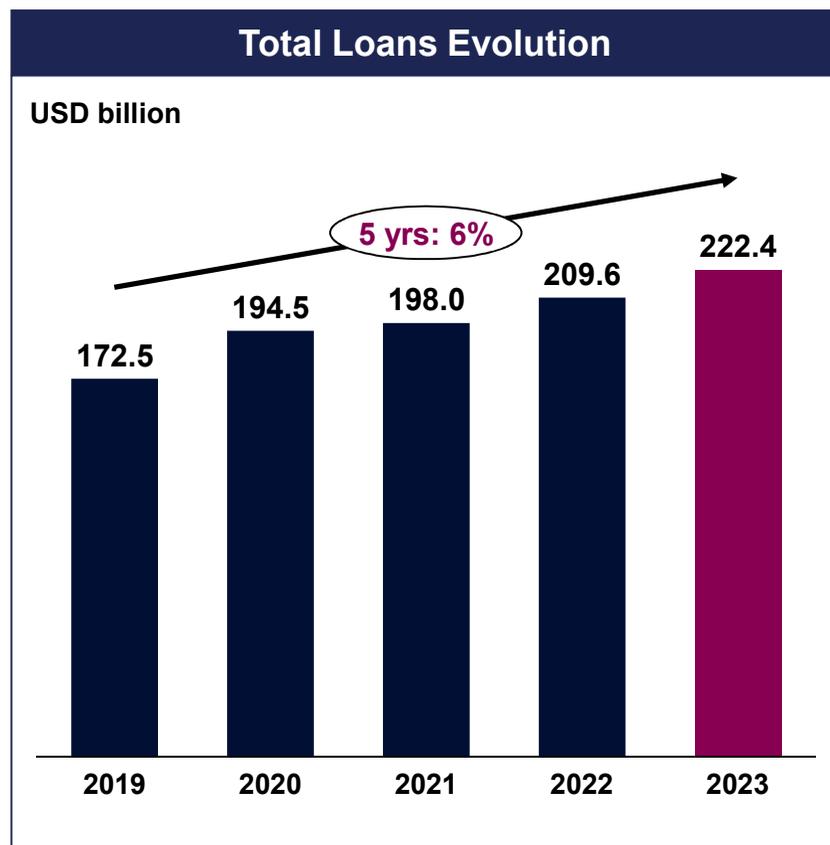


- Assets increased by 6% from March 2022
- 2018-2023 CAGR of 7%

- Loans and advances represent 69% of total assets
- USD and QAR currencies account for over 69% of total assets

Stable loan momentum

Loan Analysis (as at 31 March)



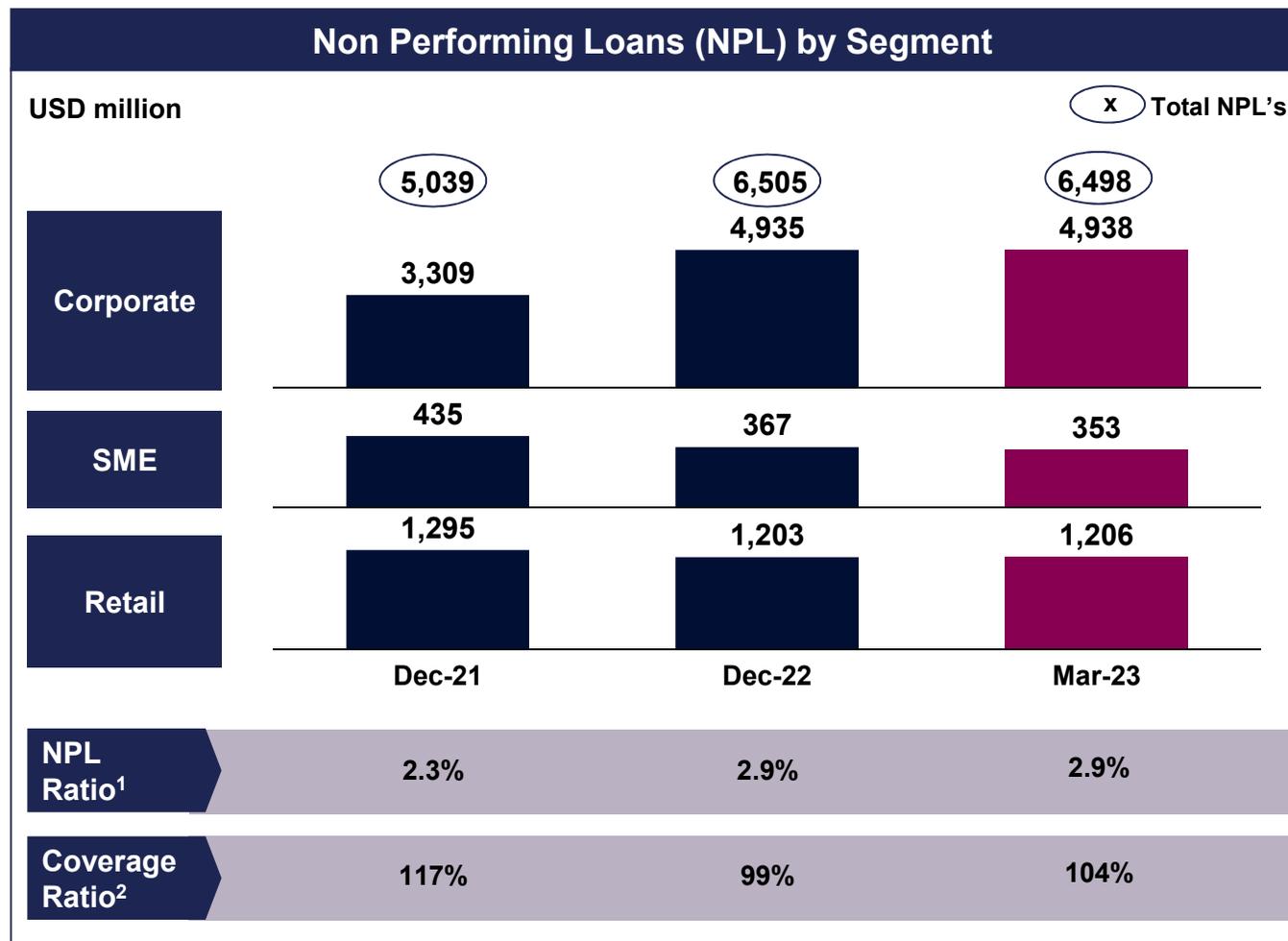
- Loans increased by 6% compared to March 2022
- 2018-2023 CAGR of 6%

- Loans denominated in USD represent 64% 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 31 March)

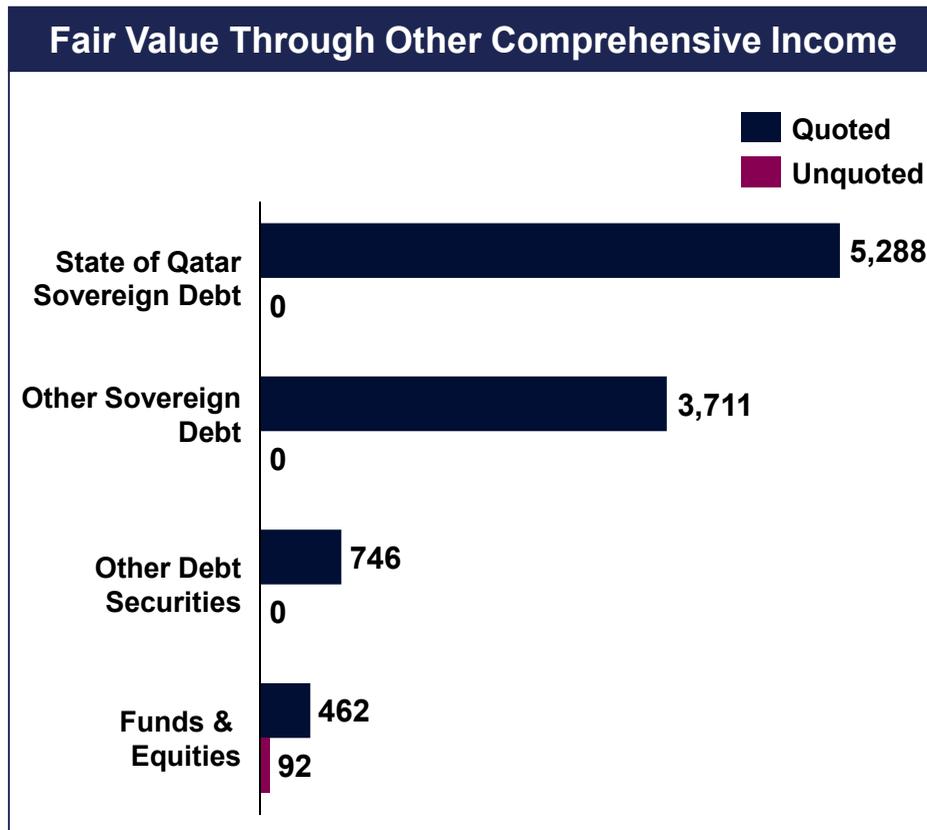


- QNB has continued to increase its provisions in response to the global economic situation on account of pandemic, other economic headwinds and uncertainties
- The bank's coverage ratio has remained robust amidst the economic slowdown, with a coverage of 104% as at March 2023
- Past dues are NPL after 90 days default
- There is an additional risk reserve of USD3,022 million which is greater than the 2.5% QCB requirements

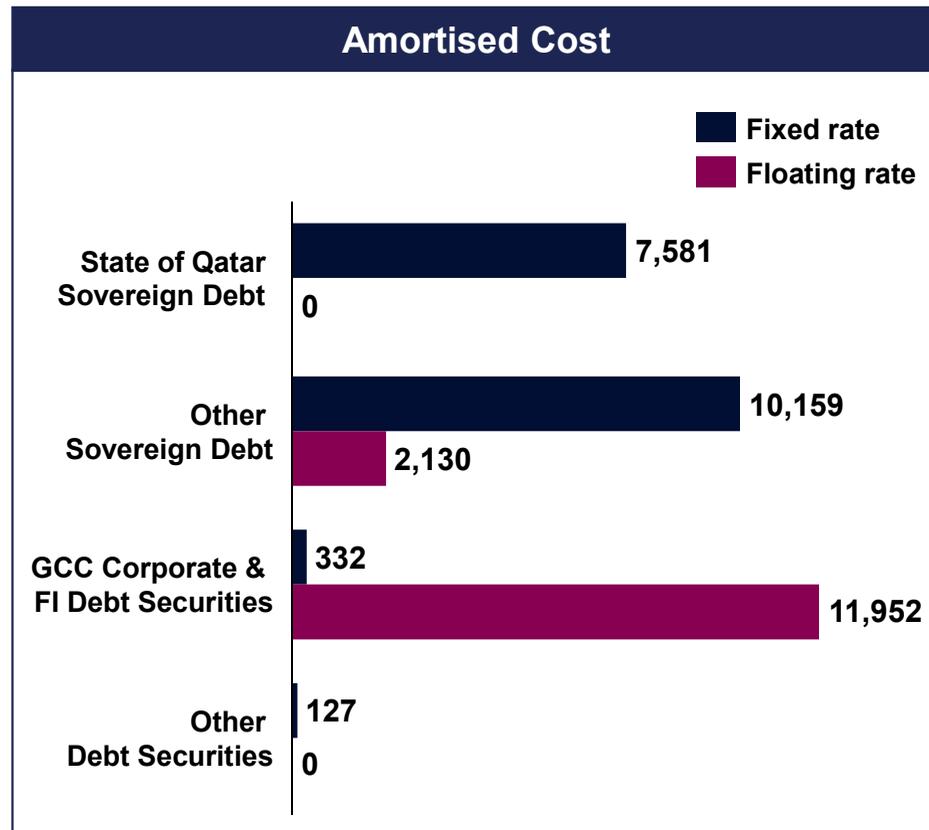


High quality investment portfolio with 68% of securities rated AA or Sovereign

Investments Analysis (USD million as at 31 March 2023)



- Quoted securities account for 99% of FVOCI Investment securities

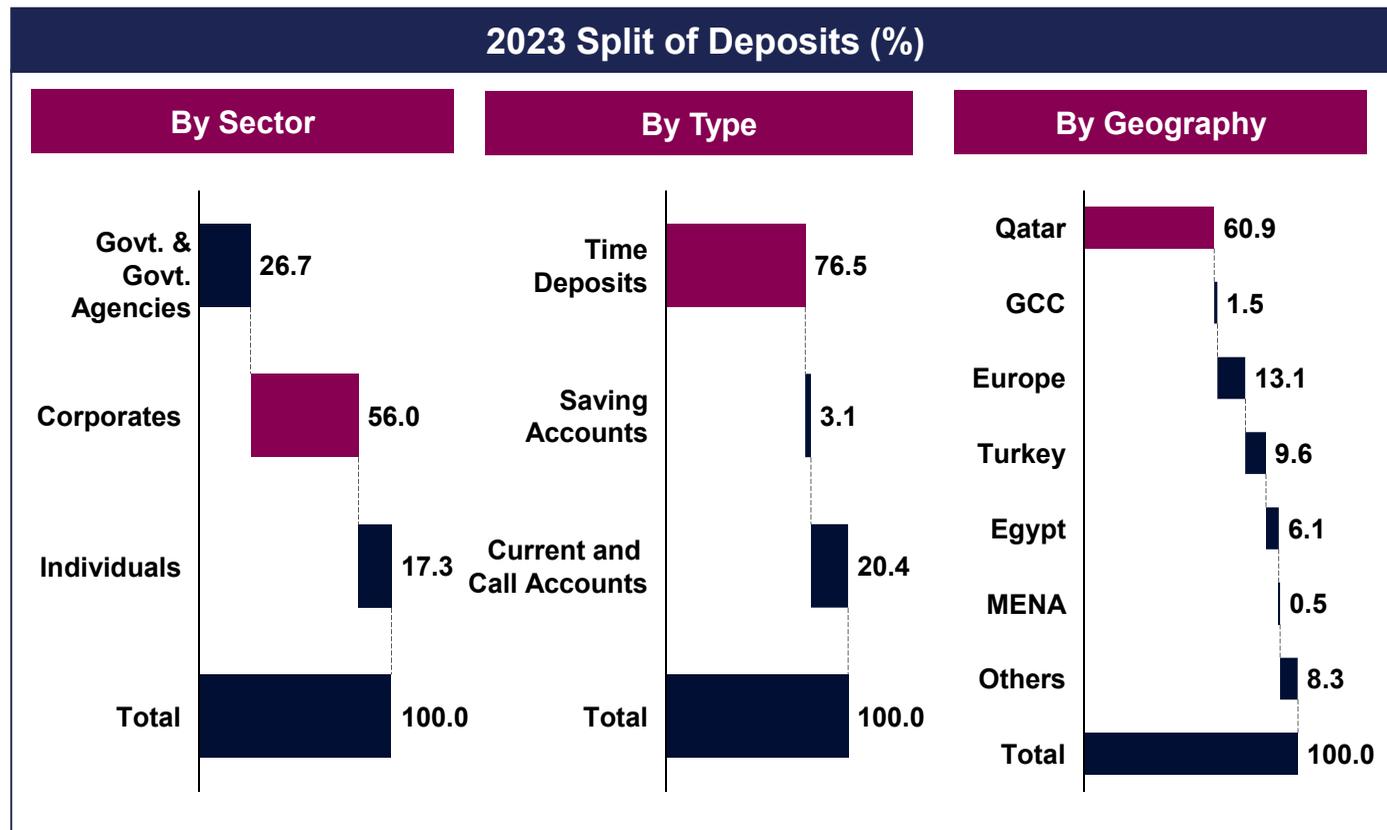
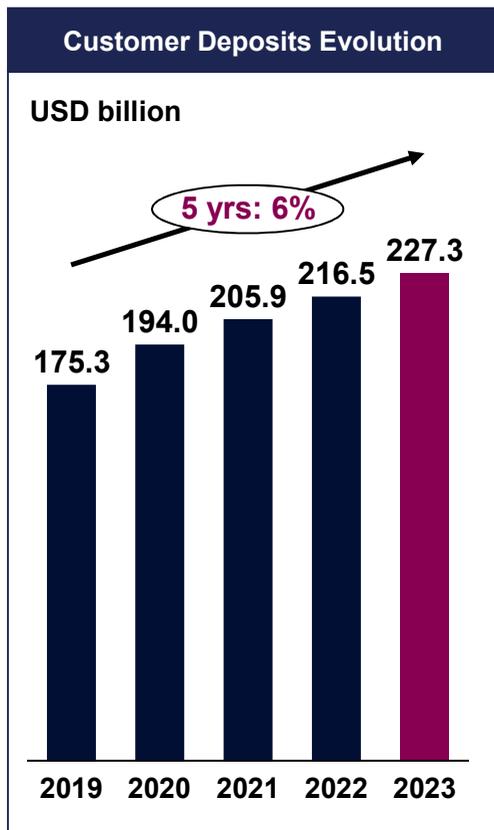


- Good mix of both fixed and floating rates securities



Robust growth in customer deposits and funding

Funding Analysis (as at 31 March)



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

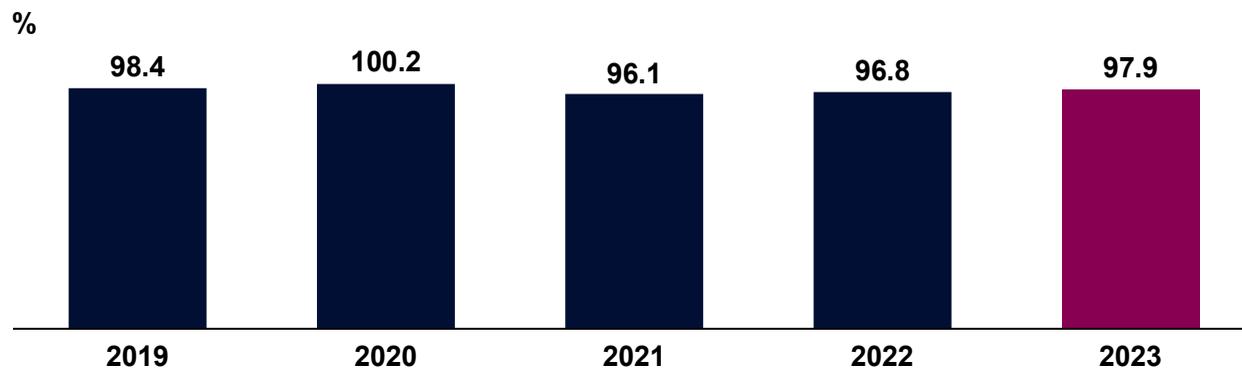
- QNB remains the public sector's preferred bank
- USD, EGP and TRY denominated deposits represent 44%, 5% and 6% of total deposits respectively



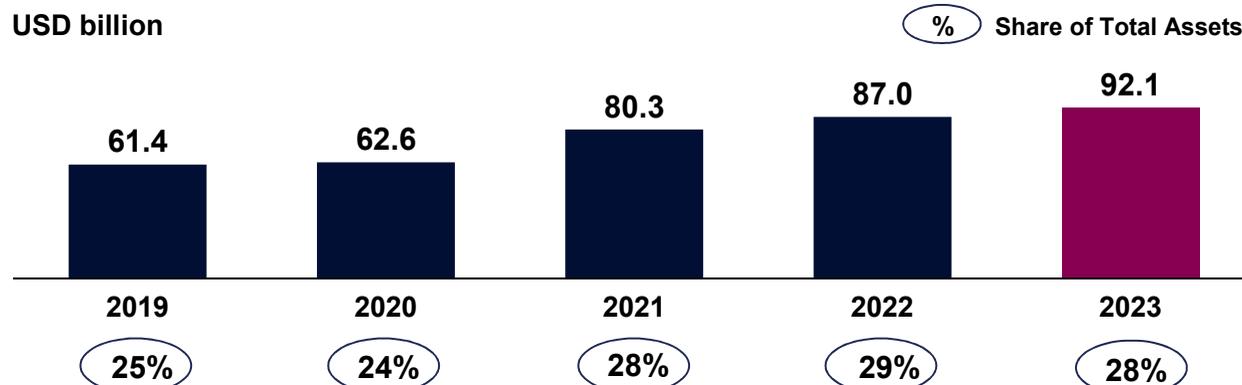
Solid liquidity profile

Liquidity Analysis (as at 31 March)

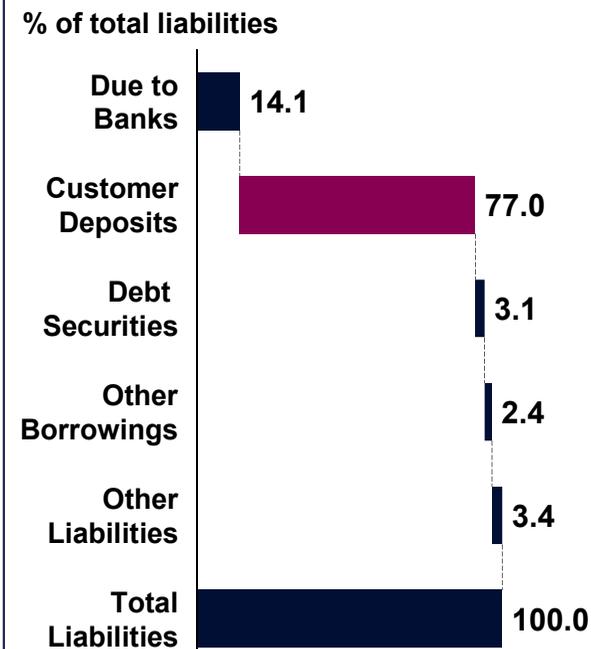
Loans to Deposits Ratio Evolution



Liquid Assets¹ Evolution



Sources of Liquidity

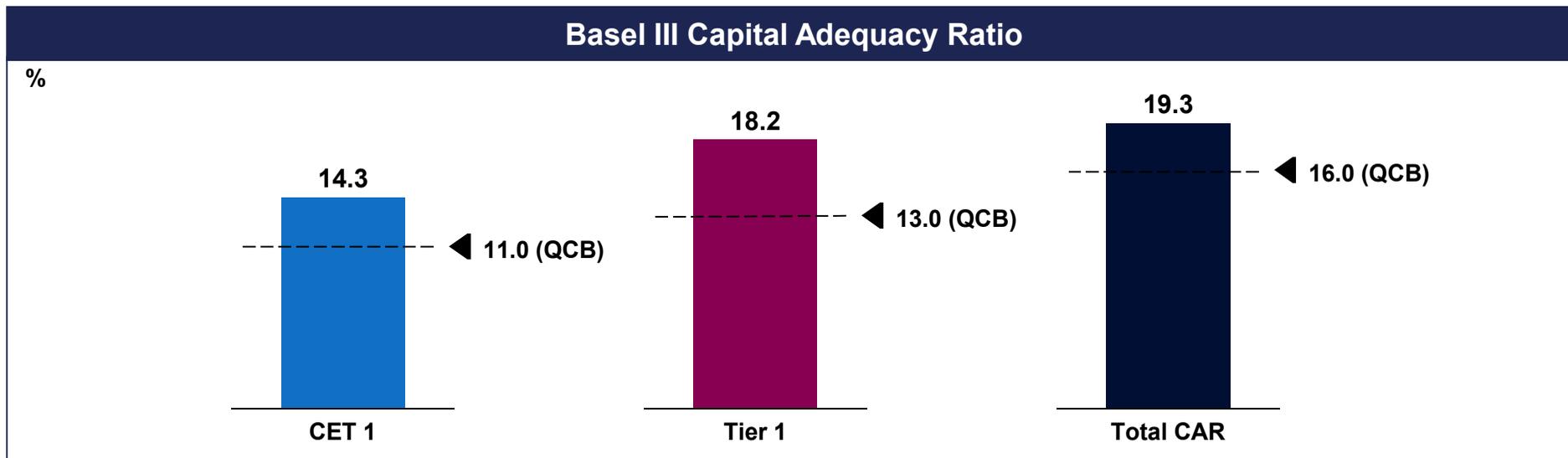


Key QCB Liquidity Ratios²

QCB LCR	118%
QCB NSFR	106%

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

Capital Analysis (as at 31 March)



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

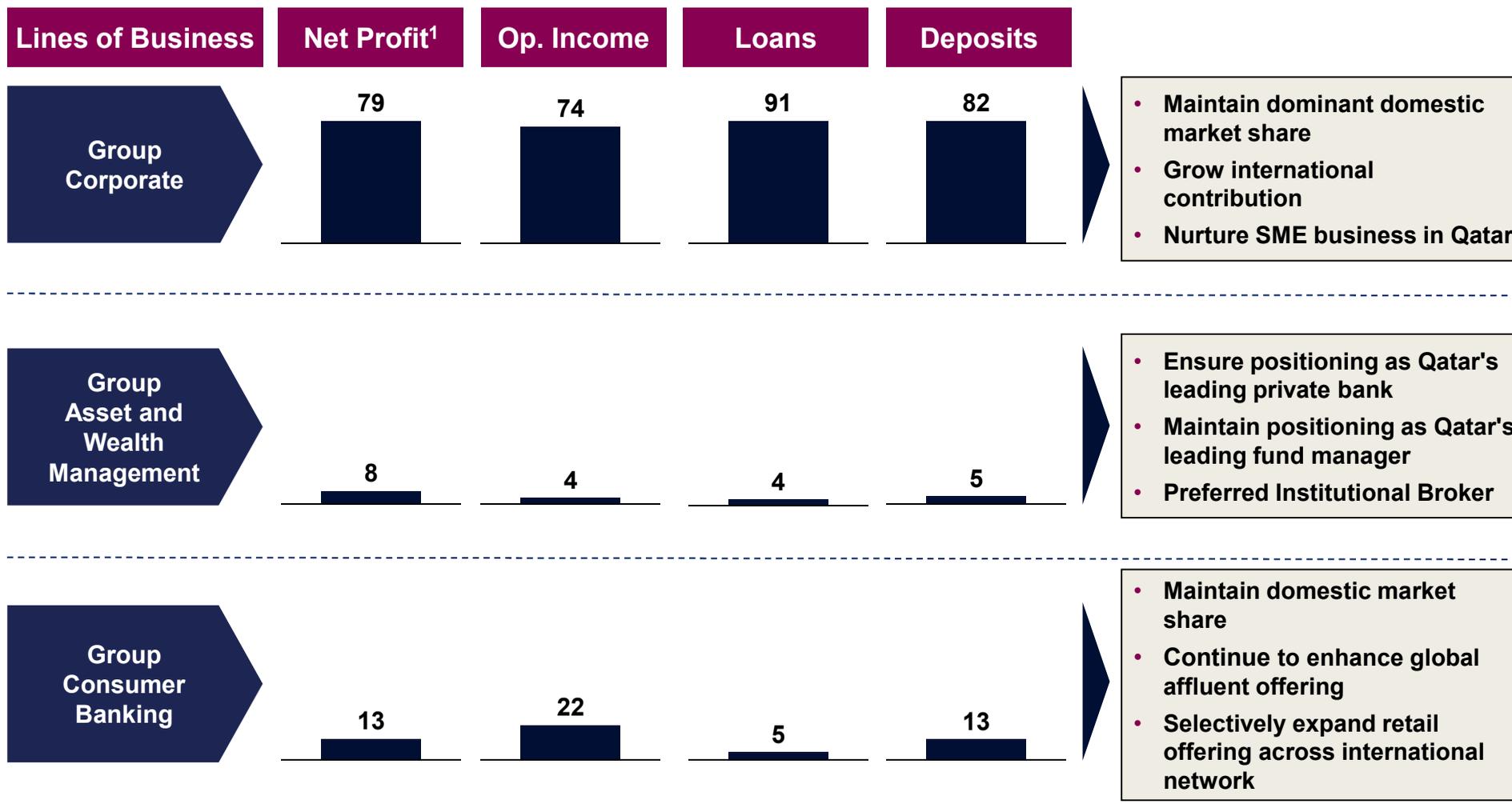
Minimum CAR Requirements

%	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 31 March 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 ratio¹

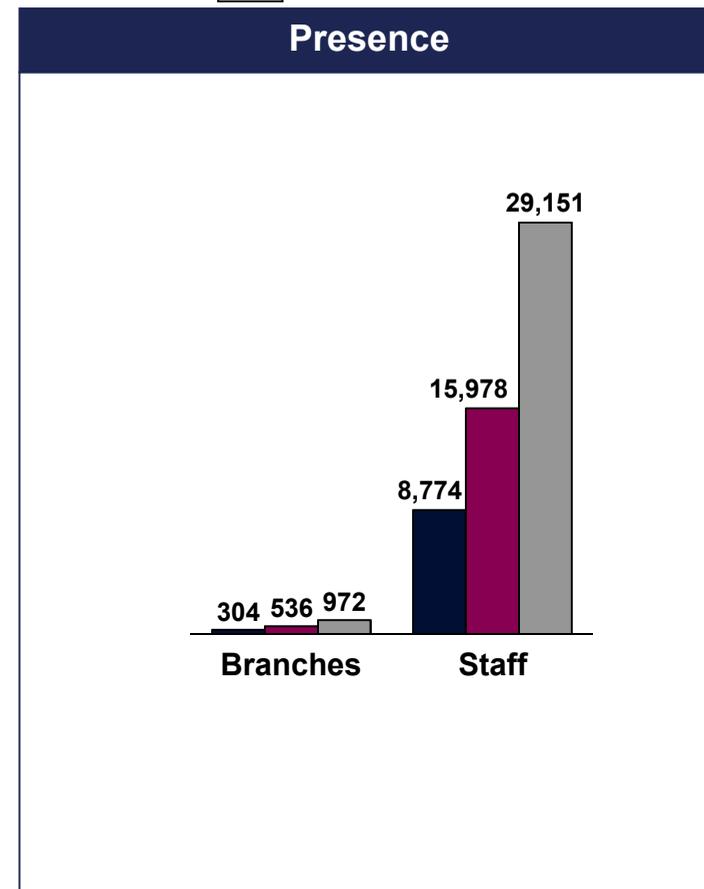
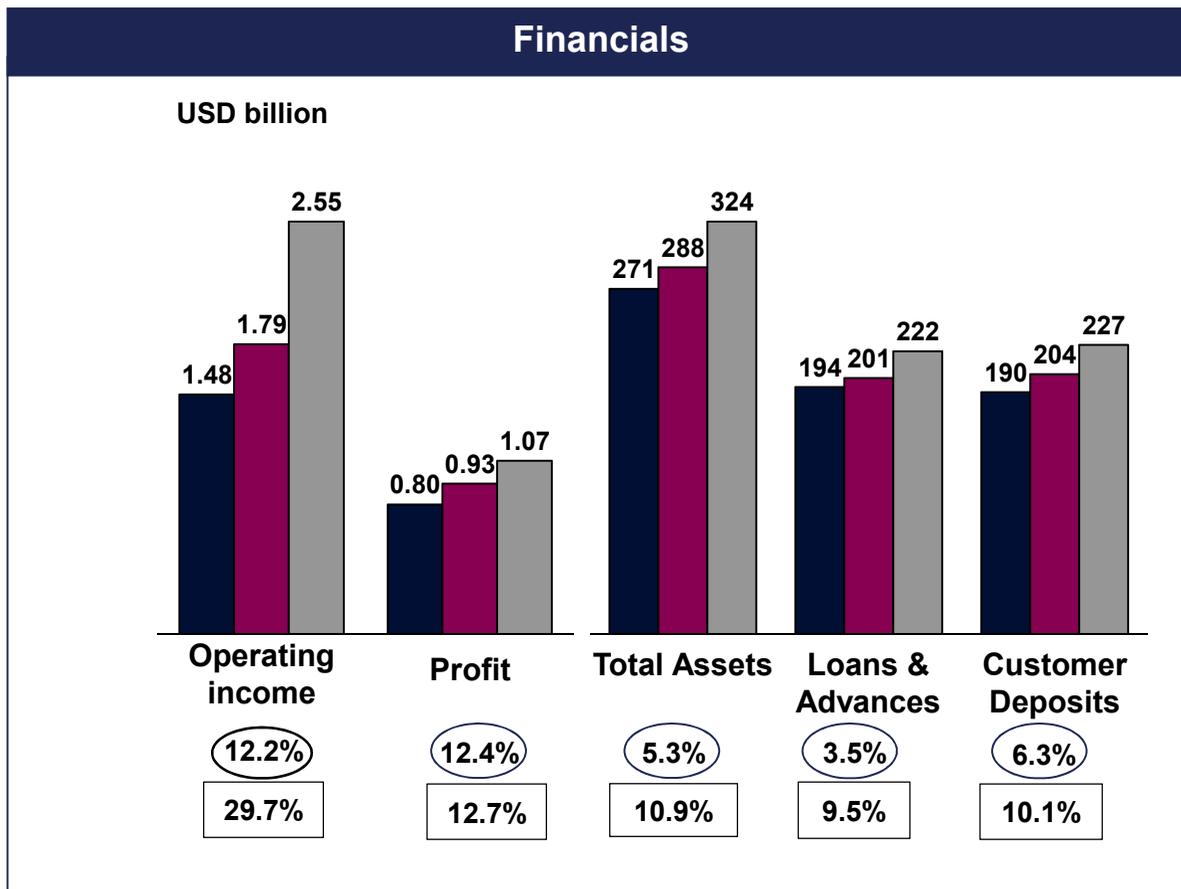
31 March 2023	Stage 1	Stage 2	Stage 3
Due from Banks and Balances with Central Banks	0.1%	0.4%	-
Loans	0.4%	8.8%	104.2%
Investments	0.1%	6.2%	96.8%
Off balance sheet	0.2%	3.0%	15.7%

Cost of Risk for Lending²

31 March 2023	Stage 1	Stage 2	Stage 3 (NPL)	Total
Cost of Risk	33bps	23bps	63bps	119bps

QNB Group Financials

Key data (as at March 2023)





Sustainability

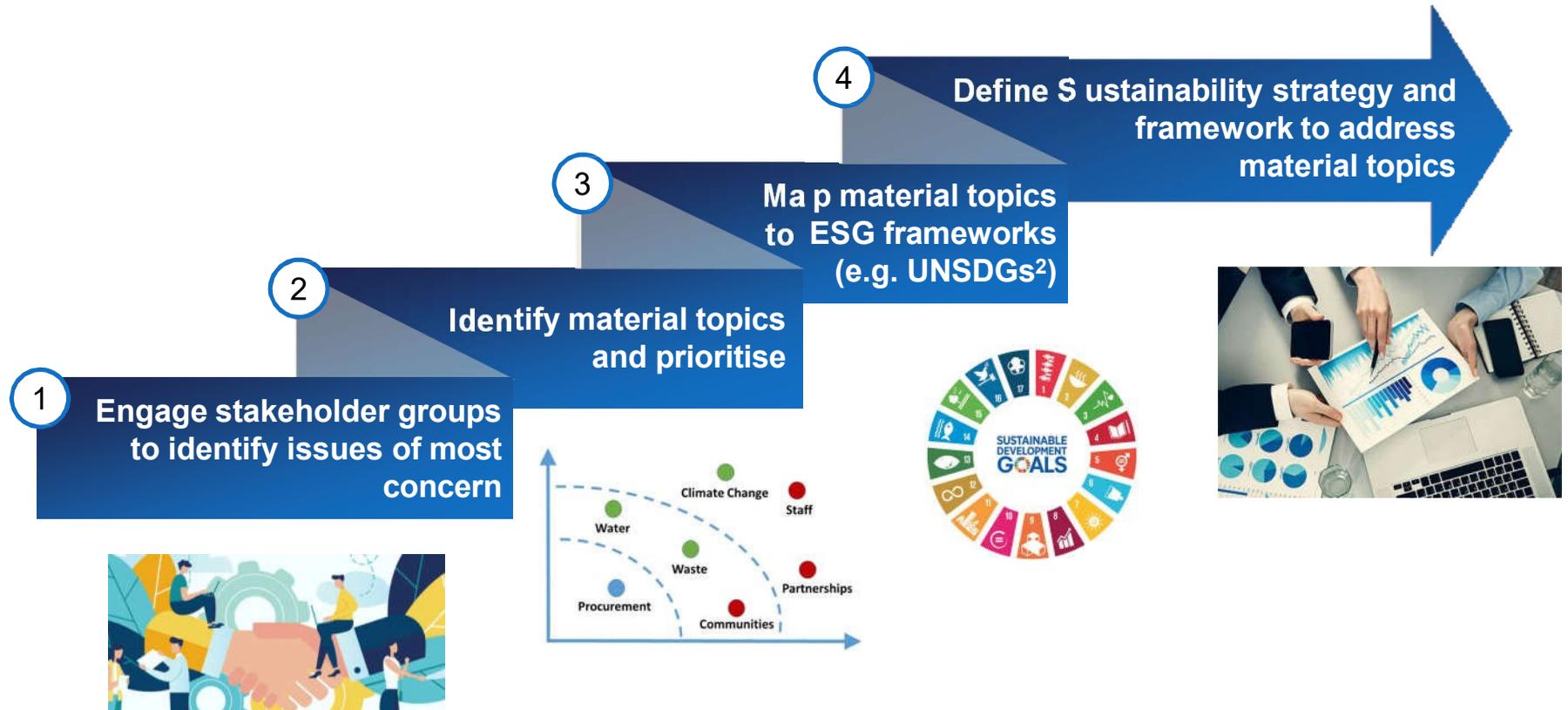
Sustainability entails delivering positive impact in the pillars and topics of Environmental, Social and Governance (ESG)

Universal sustainability topics mapped against the pillars of ESG

ESG Pillars	Environmental 	Social 	Governance 
Sustainability topics	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 has engaged key stakeholder groups¹ to identify and map the topics that are most material to them with regards to sustainability

QNB stakeholder assessment approach

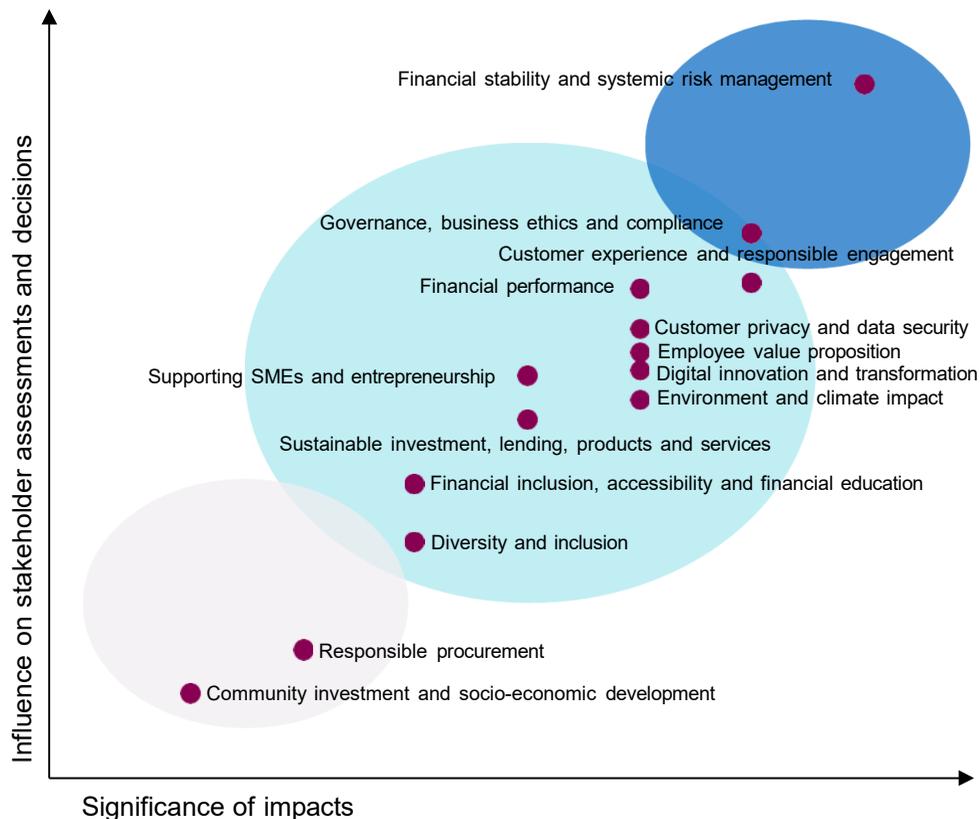


Based upon this approach QNB has compiled a comprehensive list of relevant economic, ethical, social and environmental impact areas

¹ Stakeholder groups include customers, investors, employees, regulators and government, society and suppliers; ² United Nations Sustainable Development Goals

QNB's material topics have been prioritised and mapped against the UNSDGs

QNB Group materiality matrix



Material topics mapped to UNSDG's

Financial stability and systemic risk management	
Governance, compliance and risk management	
Customer experience and engagement	
Financial performance	
Customer privacy and data security	
Employee value proposition	
Digital innovation and transformation	
Supporting SMEs and entrepreneurship	
Environment and climate impact	
Sustainable investment, lending, products and services	
Financial inclusion, accessibility and financial education	
Diversity and inclusion	
Responsible procurement and supply chain	
Community investment and socio-economic development	

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

Established QNB Group Sustainability Strategy, Policy and Governance

Sustainable financial performance

Sustainable finance



Sustainable operations



Beyond banking



External Commitments

Qatar National Vision 2030



Qatar environment and climate change initiatives



UN Sustainable Development Goals



Signatory of UNGC¹ and commitment to multilateral cooperation



Reporting & Disclosures²



Independently assured GRI Sustainability Report

Environmental and Social Risk Management (ESRM) Framework³

Leading ESG ratings in GCC



100% ESG disclosure to Qatar Stock Exchange



Constituent of FTSE4Good Index



Sustainable Financing Frameworks and Issuances²

Second Party Opinion on QNB Sustainable Finance and Product Framework (2021, 2022)



S&P Global Ratings

Third Party Pre-Issuance Review of eligible portfolio (by Sustainalytics)

Listed on LSE



Green Market Pioneer - Qatar



Outstanding Sustainable Financing in Emerging Markets



Outstanding Leadership in Green Bonds

- First green benchmark bond issuance at USD600 million⁴ and first green bond issued in State of Qatar (2020)
- First green bond private placement between QNB Finansbank and EBRD (2021)
- Partner in the first green repurchase agreements in the State of Qatar (2022)
- QNB ALAHLI becomes a signatory to the UNEP FI⁵ and UN PRB⁶ (2022)

¹ United Nations Global Compact; ² QNB Group Sustainability Reports, GSSB Framework and related documents:

<https://www.qnb.com/sites/qnb/qnbqatar/page/en/enesgreportsanddisclosures.html>; ³ QNB Group ESRM Framework :

<https://www.qnb.com/sites/qnb/qnbqatar/document/en/enESRM>; ⁴ Issued on 15 September 2020 in the form of Senior Unsecured Notes with 5 year maturity; ⁵ United

Nations Environment Programme Finance Initiative; ⁶ United Nations Principles for Responsible Banking

QNB Group's commitment to enhancing its sustainability practices helped improve ESG ratings

As at 31 December 2022

	QNB Disclosures	2020	2021	2022
Credit & ESG Rating Agencies	 S&P Global	41 (59 th percentile)	42 (62 nd percentile)	46 (82 nd percentile)
	 MSCI	A	AA	A
	 SUSTAINALYTICS	Medium risk (27.9)	Medium risk (22.4)	Medium risk (22.6)
	 CDP	D	D	C
	 ESG Invest By SUSTAINABILITY EXCELLENCE	56/100 1 st in Qatar	62/100 1 st in Qatar	TBC
Stock Exchange and Indices	 FTSE4Good	Constituent	Constituent	Constituent
	 Qatar Stock Exchange	100%	100%	100%
	 MSCI ESG Index		Constituent	Constituent

QNB has been recognised for its sustainable, innovative and inclusive offerings from internationally renowned institutions

Selected Sustainability Awards and Performance Recognitions (2021-2022)



- Outstanding Leadership in Sustainable Finance: 2022
- Outstanding Leadership in Social Bonds: 2022
- Outstanding Leadership in Sustainable Bonds: 2022
- Best bank for Sustainable Finance: 2022
- Outstanding Sustainable Financing in Emerging Markets: 2021
- Outstanding Leadership in Green Bonds: 2021



THE STEVIE AWARDS
The World's Premier Business Award Competitions

- Digital Bridge: Business Intelligence Solution (Gold): 2021
- Customer Satisfaction Achievement (Bronze): 2021



- Best Bank for SMEs: 2021



- Best Digital Strategy: 2021



- Green Market Pioneer in Qatar: 2021



- Best Bank for SMEs: 2021



- Best digital banking products and services: 2021

QNB continues to enhance its frameworks in accordance with latest international standards to support sustainable financing efforts

Green, Social & Sustainability Bonds (GSSB)¹

QNB issued a **USD 600m debut green bond**

- ✓ **First Green Bond** issued in the State of Qatar
- ✓ **Largest conventional green bond** issued by a bank in the GCC²
- ✓ Listed on **London Stock Exchange (LSE)**
- ✓ Impact and 3rd party assured **allocation report** published

QNB Finansbank **USD 50m green private placement** with the European Bank for Reconstruction and Development (EBRD)

- ✓ **Debut green bond issuance** by QNB Finansbank
- ✓ **EBRD's first investment in a green bond** issued by a financial institution in Türkiye

Environmental Impact



486k tCO₂e
lifetime avoided
GHG emissions



745k MWh
lifetime avoided
electricity use



26,000k m³
lifetime wastewater
treated

¹ <https://www.qnb.com/sites/qnb/qnbqatar/document/en/enGreen2021>

² Gulf Cooperation Council (GCC)

QNB's SFPF¹ 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 2022, aligned with latest principles and taxonomies

Sustainable finance at a glance

Financing

QR10.25 billion

Lending portfolio financing environmentally friendly, low carbon activities



34

Number of sustainable financial products and services offered to customers



First green repurchase agreement

First green “repo” deal for QNB and in the State of Qatar



QR14.9 billion

Value of loan portfolio to SMEs and microenterprises



First green EBRD private placement in Türkiye

Investment of USD 50m in QNB Finansbank first green bond



Published customer charter

Commitment to provide excellent customer service



Customer experience

77.2%

Digital transactions (online & mobile as a % of total)



0

Data security breaches



ISO 27001

Information Security Management System certification



Sustainable operations at a glance

Climate impact



16.5%

Reduction in energy consumption (CO₂) since 2017



-1.26 tonnes
CO₂ per employee

Reduction in carbon intensity since 2015



20%

Reduction in carbon by 2022 vs 2017

Gender diversity



17%

% Women Board members in our subsidiaries



0.91

Female/male pay ratio



32%

% Women in middle and senior management



47%

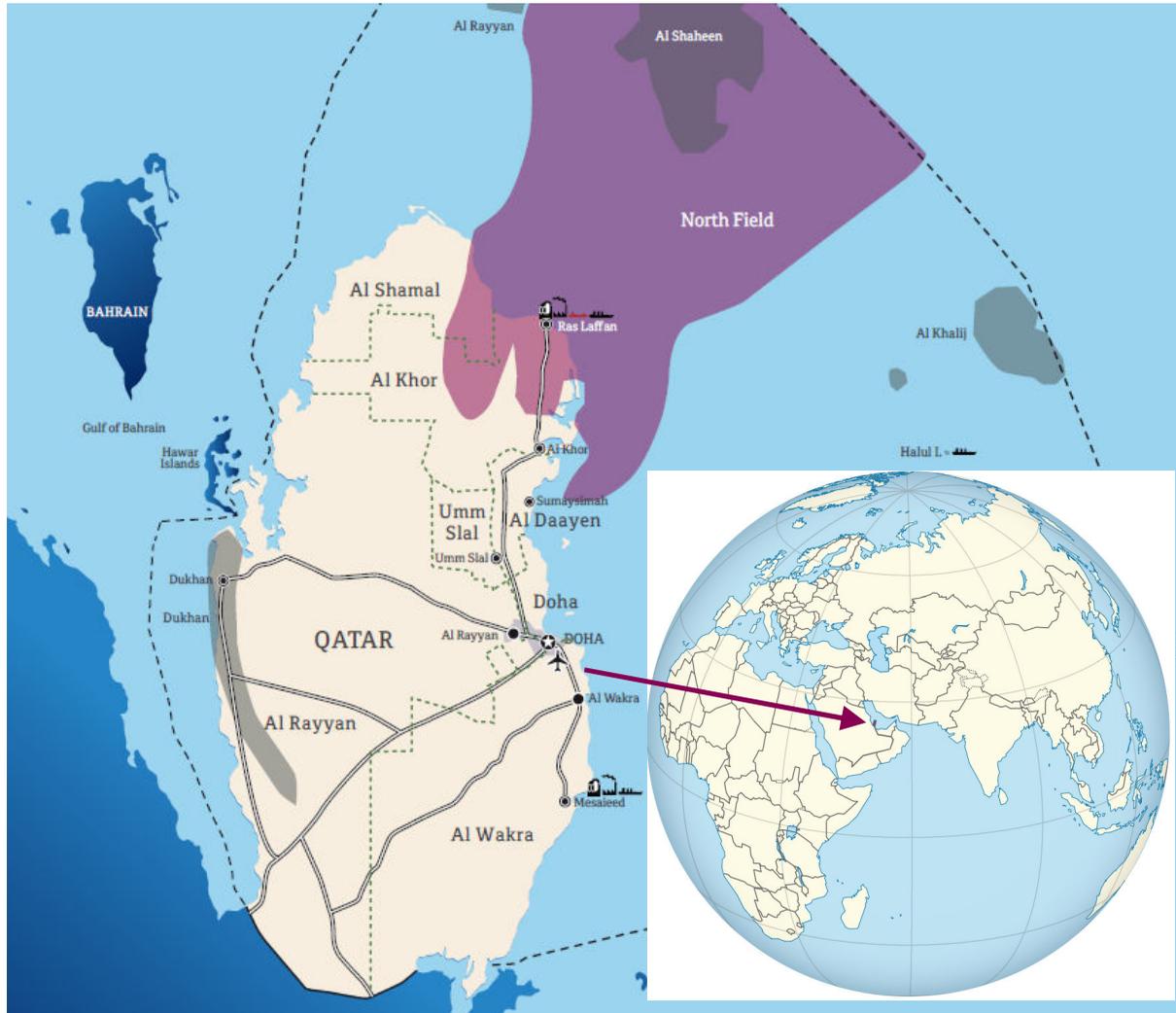
% Women employees

Deloitte & Touche Middle East provided an independent limited assurance on the “Female employment rate” during 2022¹



Economic Overview

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

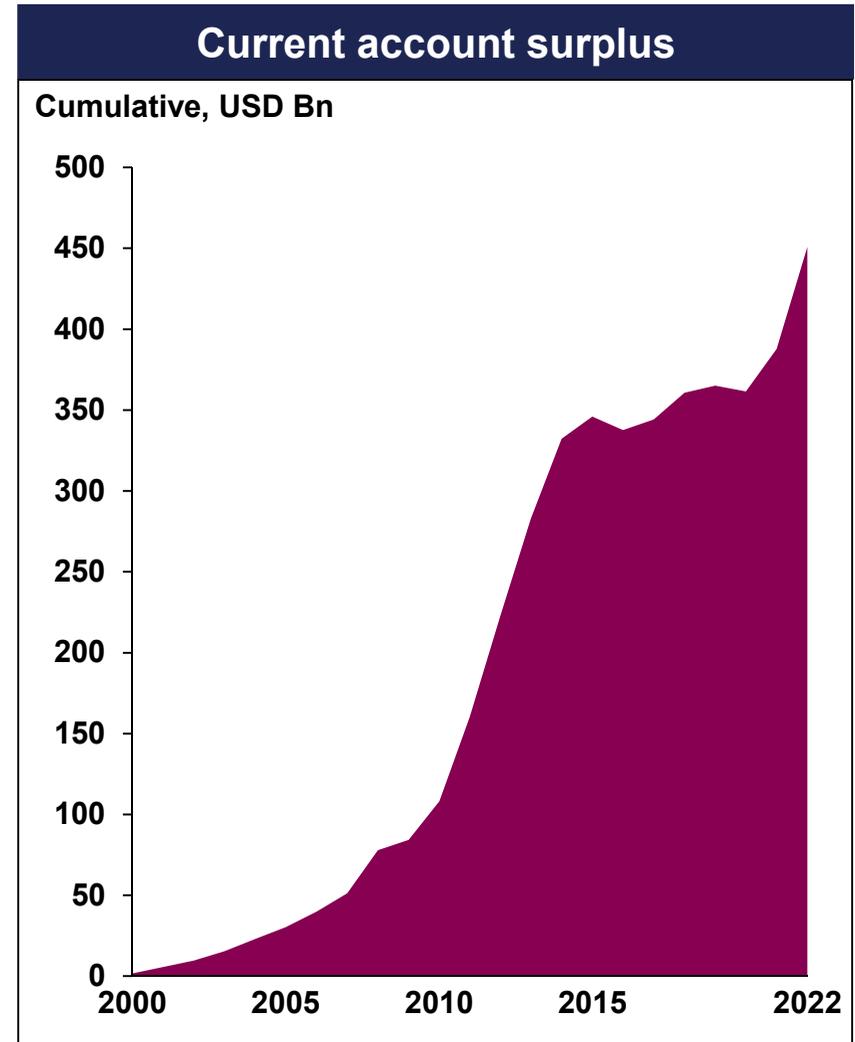
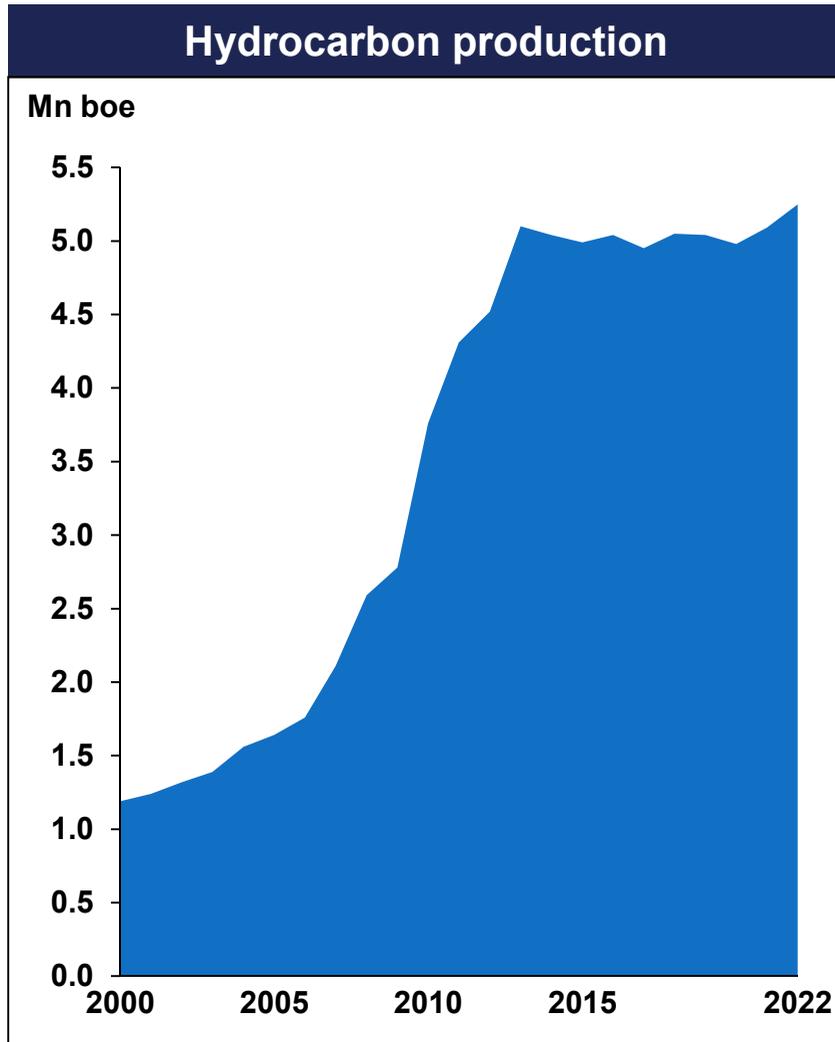


Comments

- 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 2.8 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)



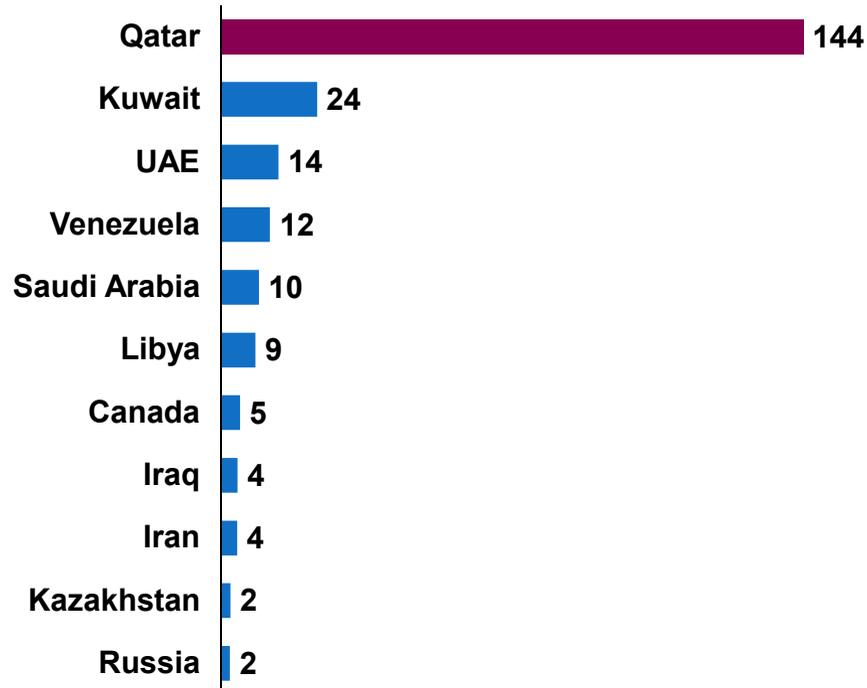
Qatar's hydrocarbon production generates significant wealth via exports and has fueled substantial current account surpluses



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

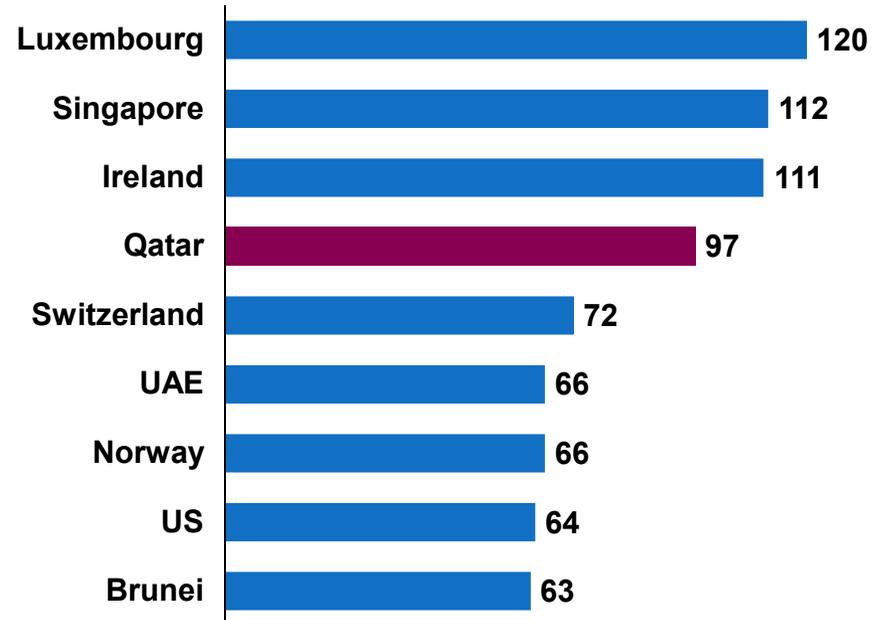
Hydrocarbon reserves per capita (2021)

k barrels of oil equivalent (boe)



GDP per capita (2022)

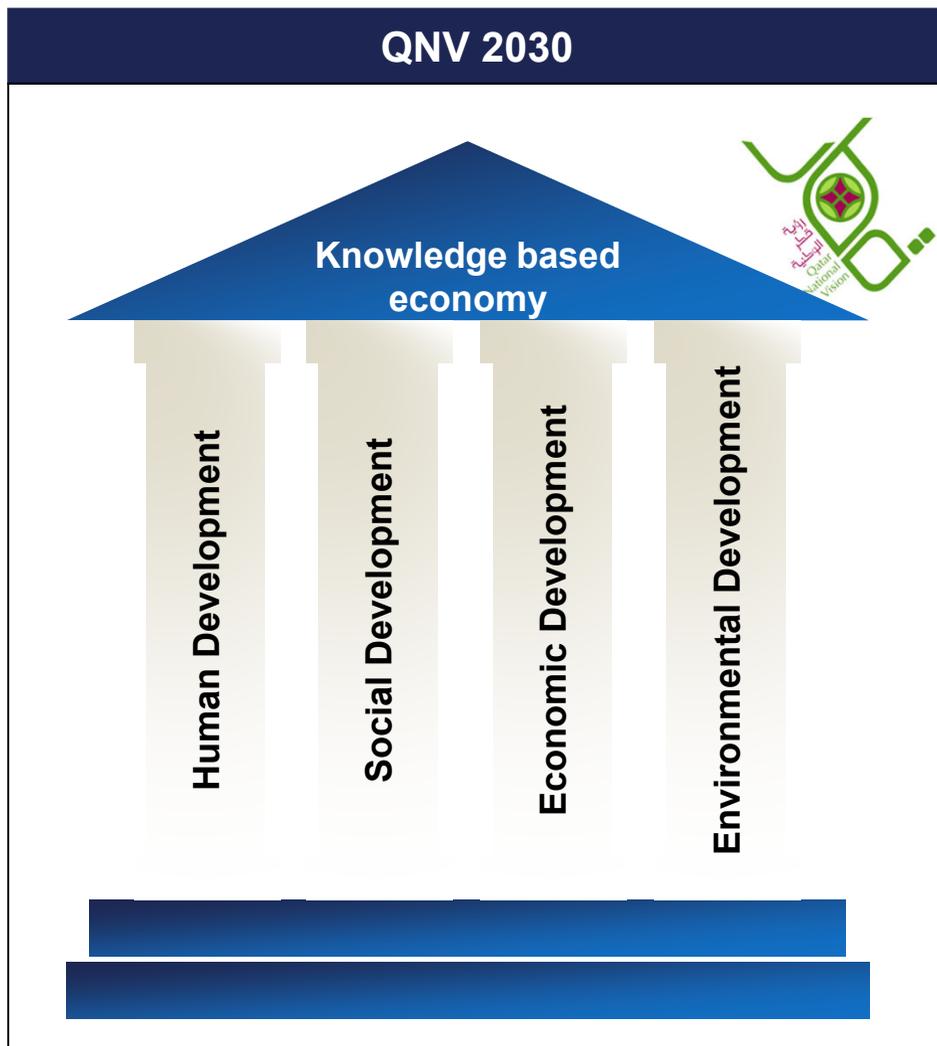
k USD PPP



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

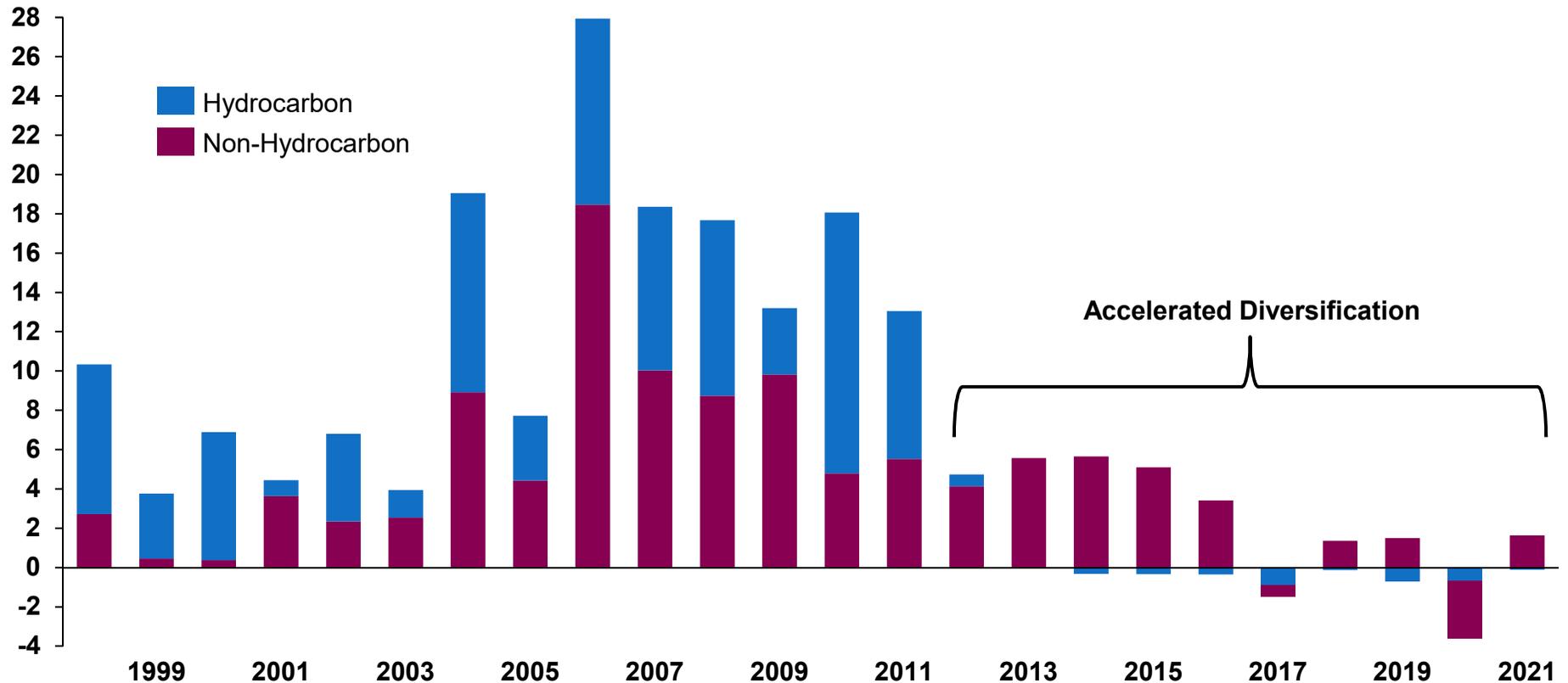
Environmental development

- 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

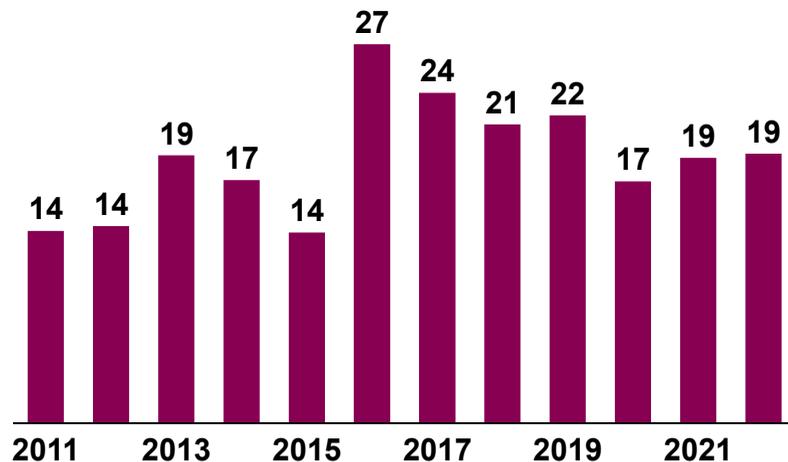
Real GDP Growth by Sector

%, 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

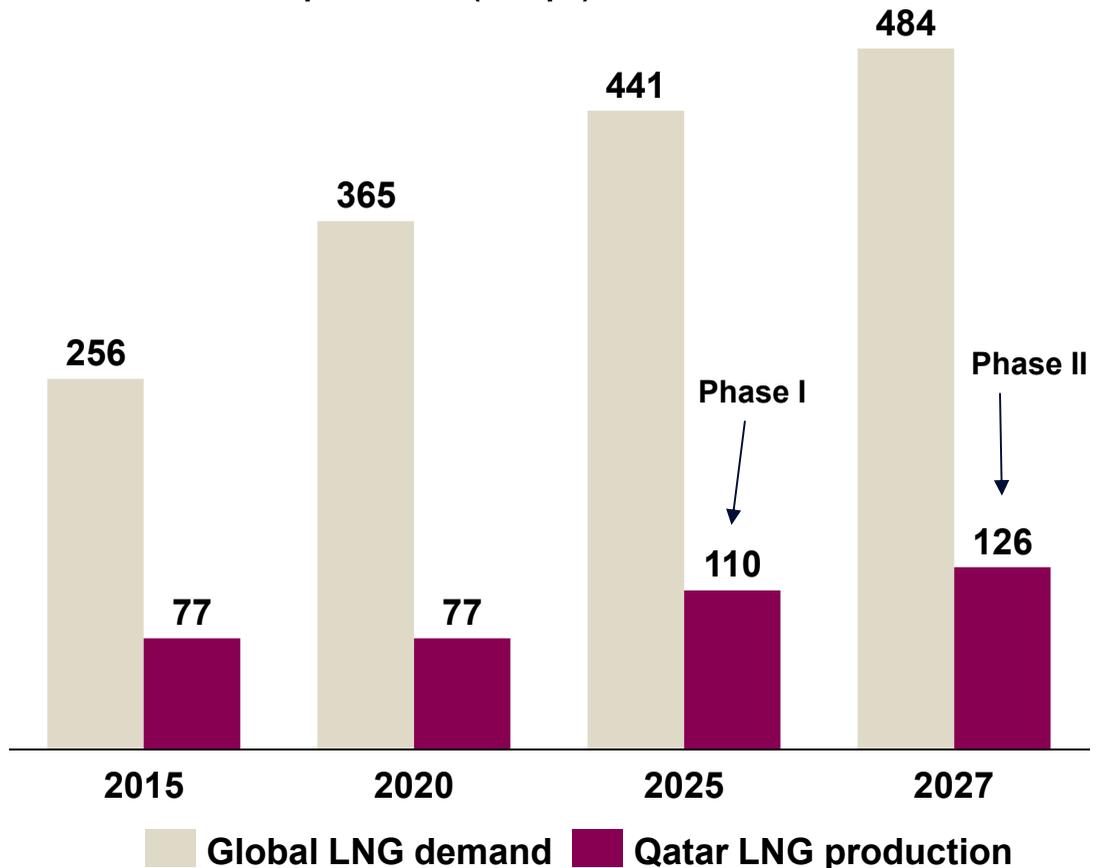
Major Projects Planning*

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

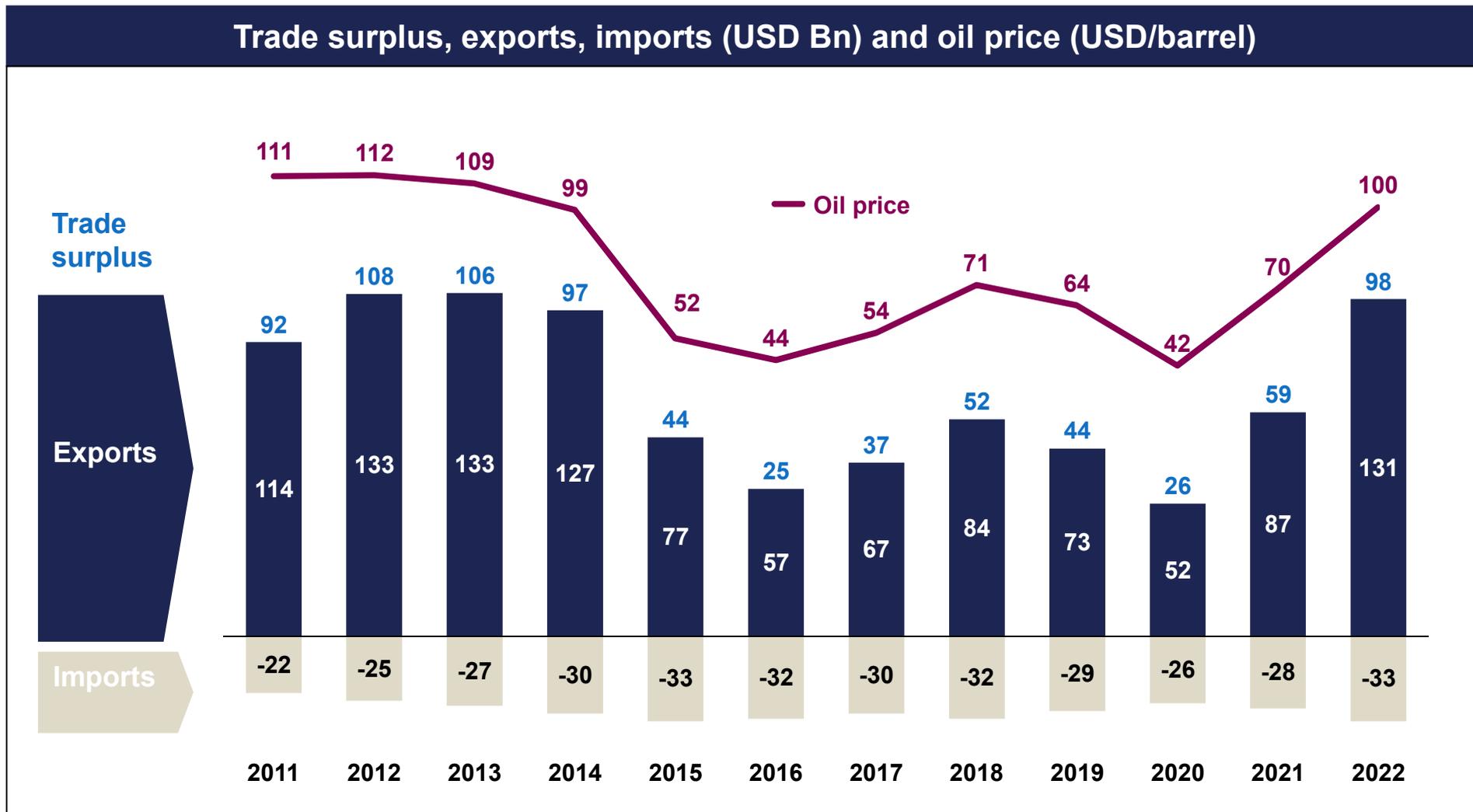
Million metric tons per annum (mmtpa)



- 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

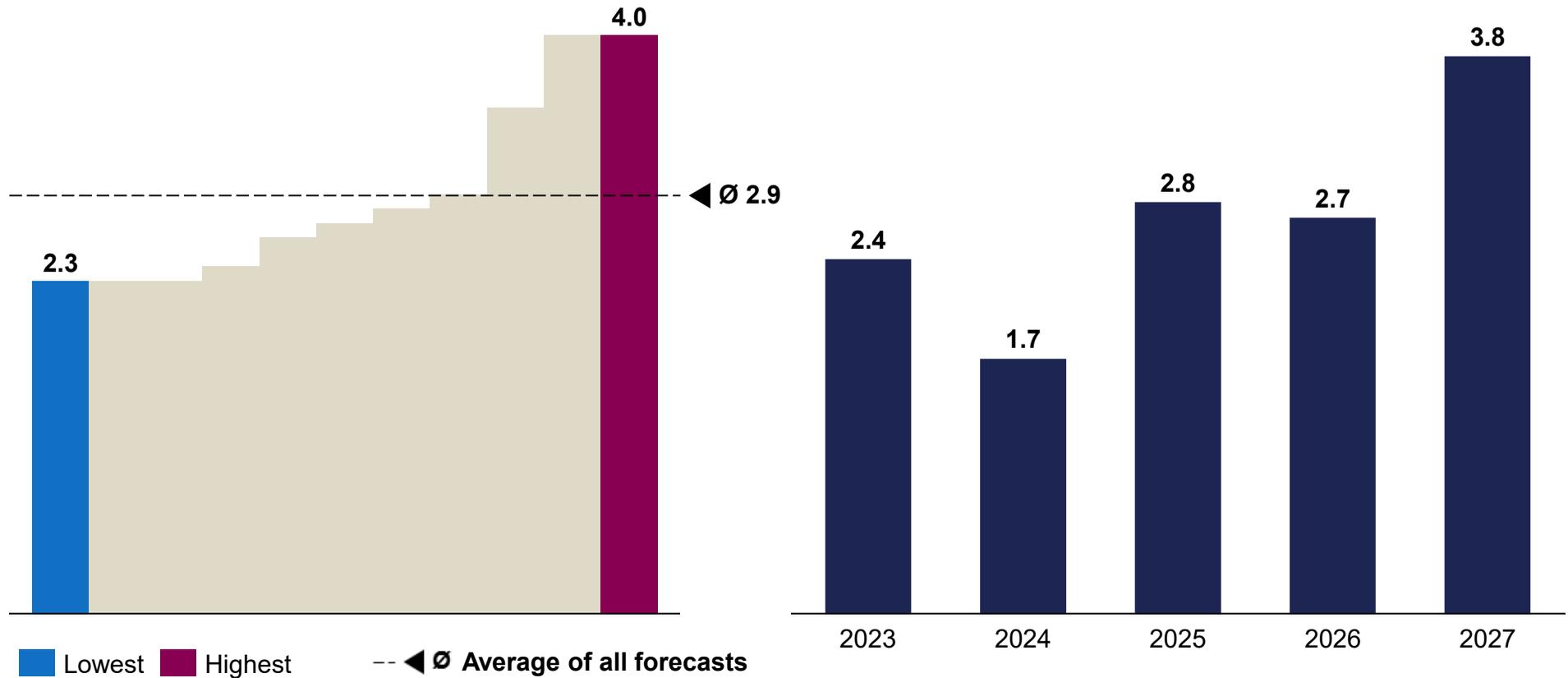


Qatar's diversification and expansion efforts will continue and deliver strong economic growth today as well as in the coming years

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*

Investment Grade	AAA	Germany, Canada, Australia, Switzerland, Norway, Sweden, Denmark, Netherlands, Luxembourg, Singapore
	AA+	US, Austria, Finland, N Zealand, Taiwan, Hong Kong
	AA	Qatar, France, UK, Belgium, South Korea, Abu Dhabi
	AA-	Czech Republic, Slovenia, Estonia, Ireland
	A+	China, Japan, Kuwait, Bermuda, Latvia, Lithuania, Slovakia
	A	Chile, Iceland, Spain, Saudi Arabia
	A-	Poland, Malaysia, Malta
	BBB+	Portugal, Thailand, Philippines, Croatia, Andorra, Botswana
	BBB	Italy, Cyprus, Mexico, Indonesia, Uruguay, Panama
	BBB-	India, Hungary, Kazakhstan, Romania, Trinidad & Tobago, Curacao

Non-Investment Grade

BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	CC	C
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Qatar's banking and financial system remains resilient and healthy

Financial Soundness Indicators (2018-2021, %)

	2018	2019	2020	2021
Capital Adequacy				
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
Asset Quality				
Non-performing loans/total loans	1.9	1.8	2.0	2.4
Liquidity				
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
Profitability				
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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