



Investor Relations Presentation

February 2012



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II. QNB – Operating Environment *P. 7*

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QNB at a Glance: Overview

Overview

- Established in 1964 as the first Qatari owned bank
- Owned (50%) by the Government of Qatar via Qatar Investment Authority (QIA)
- Largest bank in Qatar
- Listed on Qatar Exchange (QNBK)

Credit Rating

	Moody's	S&P	Fitch	Capital Intelligence
LT	Aa3	A+	A+	AA-
ST	P-1	A-1	A1+	F1
Outlook	Stable	Stable	Stable	Stable

Presence

- QNB Group, subsidiaries and associate companies operate in 24 countries around the world, through 334 branches and offices, supported by more than 600 ATMs, and employing almost 7,000 staff.

Stock Info

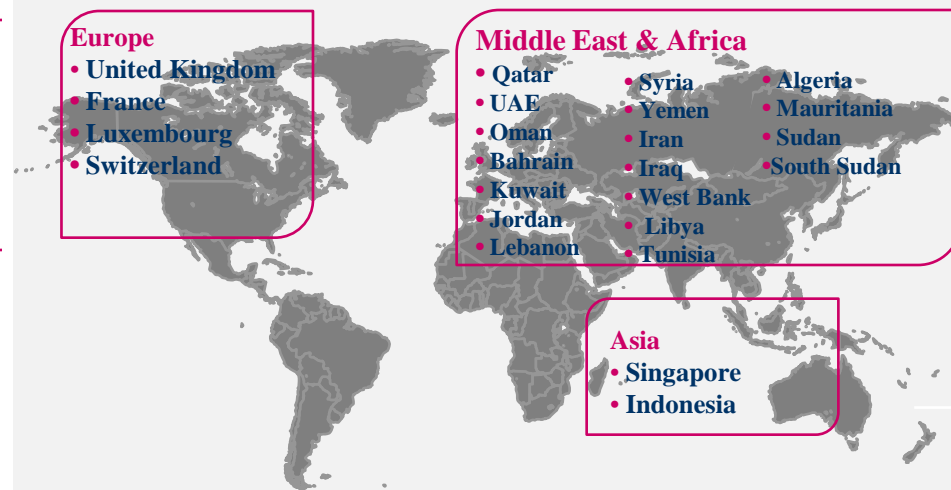
(Share Price as at 31/12/2011; ratios based on year-end 2011 financials)

Market Cap	US\$26.6 bn (+33.5% over 2010)
(Share Price: QR152.0)	
Price/Earnings	12.2
Price/Book	2.3

Financials (in US\$)

	2011	2010	5yr CAGR
Total Assets	82.9 bn	61.4bn	33%
Loans & Advances	53.3 bn	36.2bn	33%
Operating Income	2.8 bn	2.1 bn	30%
Profitability	2.1 bn	1.6 bn	30%
NPL Coverage	119%	118%	44%

Global Presence



QNB at a Glance: Performance Excellence

Dominant Market Share Amongst Qatari Banks

Assets 49.7% Loans 51.8% Deposits 53.0%

Best Bank in Qatar Award from The Banker, Euromoney, Global Finance, and Asian Banker

High Asset Quality with an NPLs Ratio of 1.1% in December 2011

Comprehensive Banking Activities

- Retail
- Corporate
- Treasury
- Private Banking
- Asset & Wealth Management
- Financial Advisory (QNB Capital)
- Brokerage & Custody (QNB Financial Services)

Strong Capital Adequacy Ratio

22% in December 2011, compared with 8% for Basel II and 10% for Qatar Central Bank

High Coverage Ratio with Specific Provisions amounting to 119% of NPLs in December 2011

First Qatari Bank to launch Local Equity Funds. One of the Largest Fund Managers in the region



QNB at a Glance: History, Network and Subsidiaries

Corporate History



Subsidiaries & Associates

Entity	Country	Ownership
QNB Capital	Qatar	100%
QNB Financial Services	Qatar	100%
QNB Banque Privée (Suisse)	Switzerland	100%
Ansbacher	UK	100%
Bank Kesawan	Indonesia	70%
Tunisian Qatari Bank	Tunisia	50%
QNB – Syria	Syria	51%
Housing Bank for Trade & Finance	Jordan	35%
Commercial Bank International	UAE	24%
Mansour Bank	Iraq	23%
Al Jazeera Finance Company	Qatar	20%

International Network





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Qatari Banking Sector – Overview

Key Features

- Comprised of six local conventional commercial banks, four Islamic institutions, seven branches of foreign banks and one development bank
- “Stable” outlook provided by Moody’s, S&P and Fitch
- Steady growth in assets and lending, fueled by increased economic activity in recent years
- According to the IMF, the local banking sector has good asset quality, is well capitalized and maintained good profitability
- Proactive government assistance further strengthened an already healthy banking sector

Qatari Banking Sector Snapshot

Segment	2008	2009	2010	2011
Total Assets (US\$ bn)	110.4	128.5	155.9	190.7
Loans & Advance (US\$ bn)	66.7	74.3	86.4	101.9
NPL Ratio (%)	1.2%	1.7%	2.0%	1.7%
Deposits (US\$ bn)	58.4	67.9	84.3	99.9
CAR (%)	15.4%	16.1%	16.1%	20.6%

Source: Qatar Central Bank

Strong liquidity and capitalization comfortably above regulatory requirements

Strong Financial support provided by the State of Qatar

Sound and Healthy Banking Sector

Lending concentration limits and robust borrower qualification framework

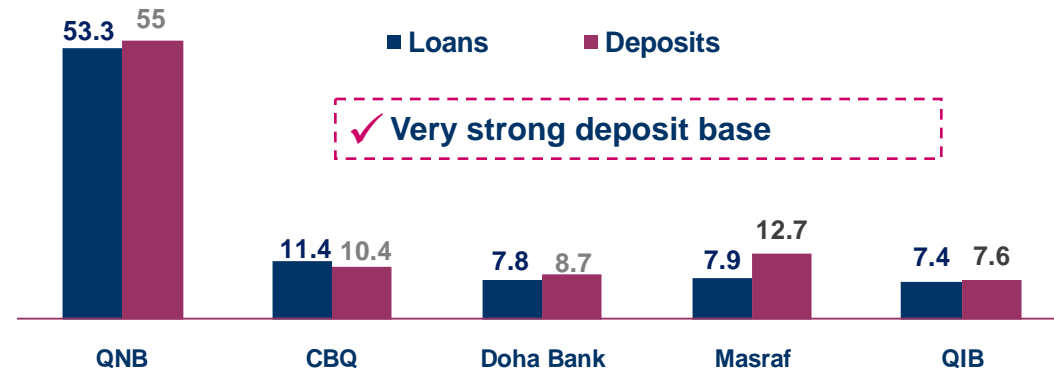
Short term liquidity facilities in place through Qatar Central Bank to address potential market disruptions

QNB & Local Peers

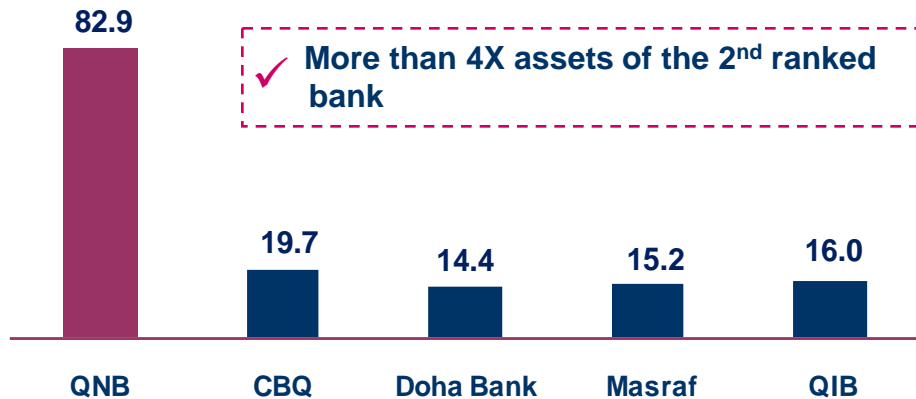
Highlights

- QNB has the strongest balance sheet among Qatari Banks, with a strong deposit base of US\$ 55 billion.
- Its loan portfolio is also the largest among Qatari Banks and amounts to around US\$ 53.3 billion
- In terms of profitability, QNB is the leader in the Qatari Banking Market with Net profits of US\$ 2,063 million (FY-2011).

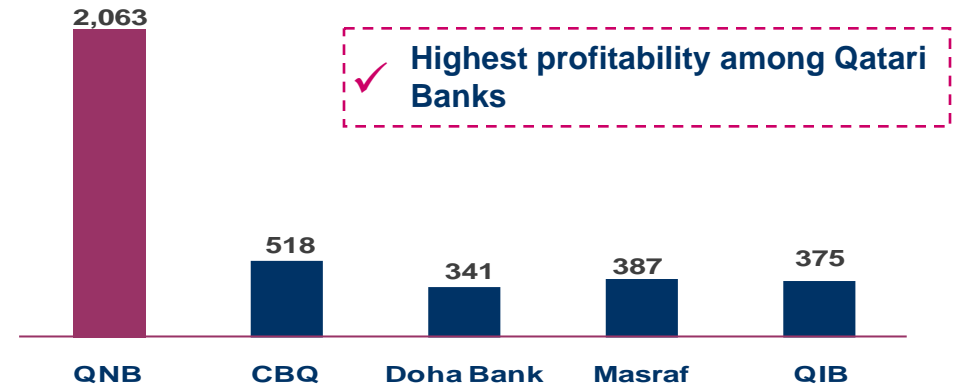
Loans and Deposits (US\$ Bn)



Assets (US\$ Bn)



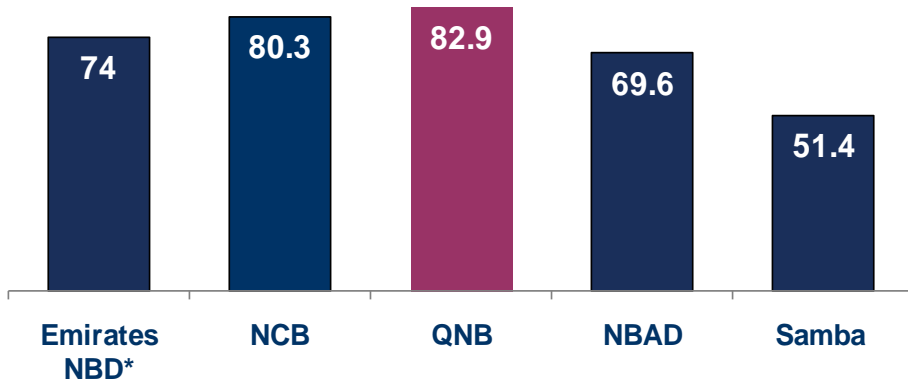
Net Profit (US\$ Mn)



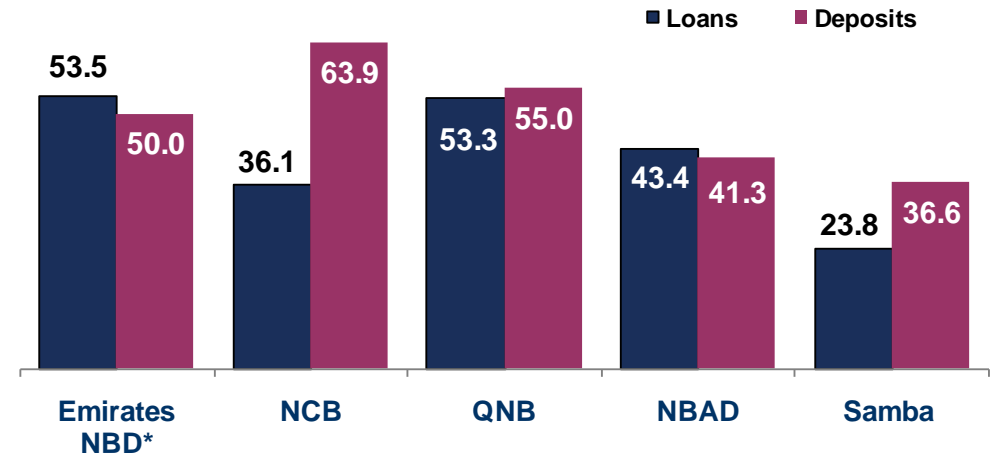
Source: Financial statements, Dec 2011

QNB – Regional Peers (December 2011)

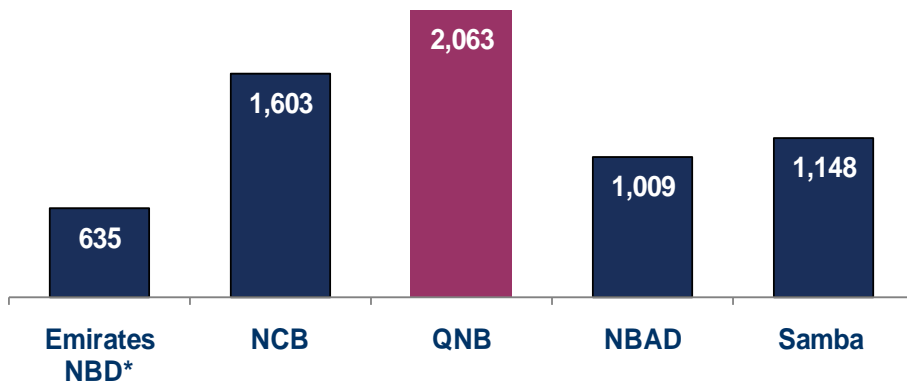
Assets (US\$ billion)



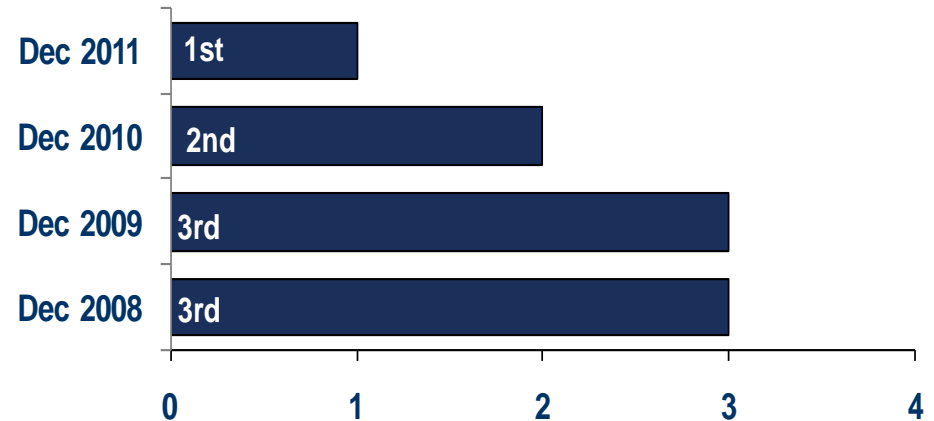
Loans and Deposits (US\$ billion)



Net Profit (US\$ million)



QNB's Ranking by Net Profit (MENA)



QNB – Risk Management

Group Risk Management Committees

Risk Committee	Strategy Committee	Credit Committee	Asset & Liability Committee	Information Technology Committee	Infrastructure Committee	Human Capital
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Credit Risk

- Diversification of investments, capital markets, lending and financing activities – avoid concentration
- Collaterals (cash, treasury bills and bonds, real estate and equity) used where appropriate
- Substantial exposure towards high credit quality issues (approx. 91% of bond portfolio is rated AA or better)
- Credit policy driven by Group Credit Committee which reviews credit applications/limits and approval authority
- Appropriate monitoring of credit risk – robust provisioning policy and recovery processes

Market Risk

- Regular scenario and stress analysis to manage and monitor market risk
- Interest rate risk managed primarily via interest rate swaps while limits on currency exposure are in place
- Daily mark to market and reporting to management – negligible trading or open positions
- Robust risk management system

Liquidity Risk

- Diversification of funding base
- Broad portfolio of high quality liquid assets and readily marketable securities
- Constant monitoring of liquidity position
- Managed centrally by the Group

Operational Risk

- Comprehensive operational risk management policy augmented by sophisticated risk management software
- Key risk indicators monitored and risk/loss database maintained
- Strong IT infrastructure and detailed contingency plans/procedures with two Disaster Recovery sites supporting main data center
- First bank in Qatar with ISO 27001:2005 Standard Disaster Recovery Operations Certification

Other Risks

- Regulatory, legal and reputational risks through compliance and risk frameworks with counsel from legal advisers

Corporate Governance

Enhance Transparency and Public Confidence in QNB and its Practices

Group Audit and Compliance Committee

- Consisting of three Board members with meetings attended by senior management
- Responsible for final approval of financial statements and appointing external auditors
- Internal control, compliance and reporting responsibilities are also part of its mandate

Group Policies, Governance, Development and Remuneration Committee

- Consisting of two Board members and the Group CEO
- Mandate is to develop long-term strategy while monitoring quarterly performance
- Entrusted to develop Group's Corporate Social Responsibility Strategy
- Monitors changes in local and International governance practice to recommend best practice
- Oversees the remuneration policy of the Group

Group Executive Committee

- Consisting of five Board members, with meetings attended by the Group CEO
- Reviews overall credit and investment exposures
- Approves credit facilities and investments above authorized set for management
- Reviews the status of litigation matters and recommend action to be taken on impaired loans
- Oversees and approves Corporate Social responsibility expenditures

QNB – Corporate Strategy

Become a Middle East and Africa Icon

Protect Dominant Position In Qatar

Capitalize on Qatar's strong growth

- Protect dominant position with corporate clients and government agencies
- Maintain QNB's image as leading issuer of structured finance in Qatar
- Protect share in affluent Qatari segment and continue to expand into expat segment
- Build the credit card and merchant acquiring business

Launch New and Develop Ongoing High ROE Businesses

- Launch custody services and grow brokerage business
- Strengthen the private banking value proposition
- Enhance QNB Capital capability

Promote Operational Excellence

- Continued improvement in operational processes through Total Quality initiative
- Migrate lower mass retail customers from branches to e-channels
- Improve asset quality through enhanced risk management and monitoring
- Leverage IT investment across borders through centralized data processing and operations

International Expansion

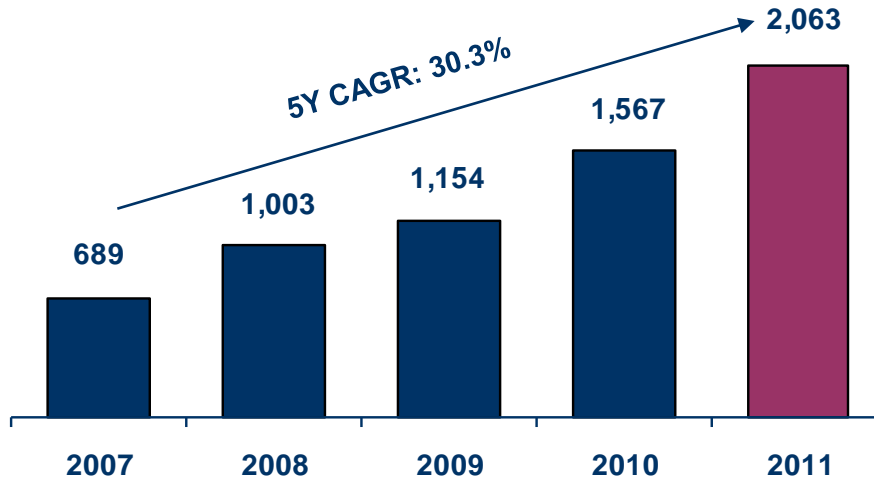
- Increase share and profitability in key existing markets
- Achieve scale by pursuing acquisitions in priority markets
- Leverage on dominant domestic market position to cross sell outside Qatar
- Focus on markets high growth potential that conform to QNB's risk appetite



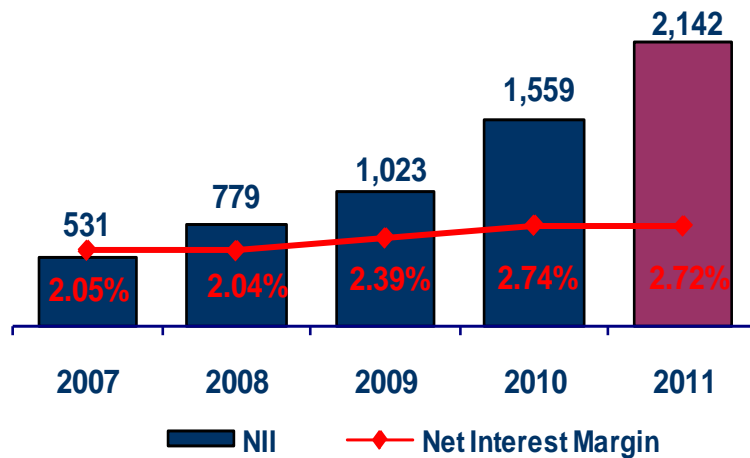
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Income Overview

Profitability (US\$ m)



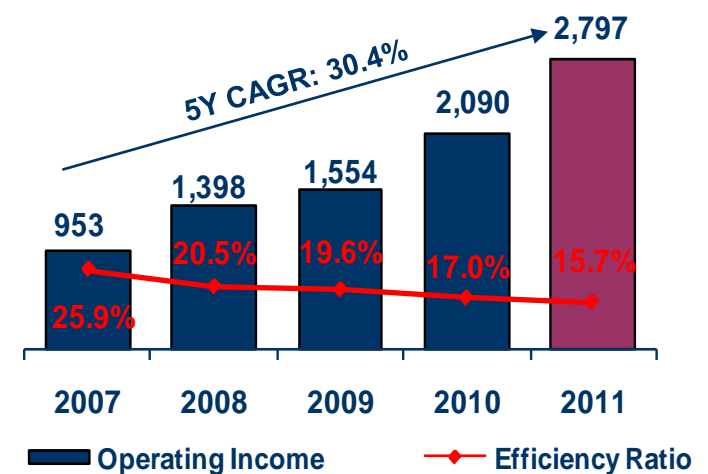
Net Int. Income (US\$ m) and NIM (%)



Highlights

- The Bank has seen continued growth in its revenues on the back of increasing market share and expanding international and domestic networks.
- Net profit increased 31.6% to US\$2,063 million from the last year.
- Despite QNB's growing operations, the Bank has witnessed improving cost efficiencies – a testament to its ability to generate synergies.
- The Bank's bottom line has been growing, driven by a robust net interest margin.

Operating Income (US\$ m) and Efficiency (%)



Net Profit by Quarter

	Q4	Q1	Q2	Q3	Q4
US\$000	2010	2011	2011	2011	2011
Net Interest Income	453,649	469,020	481,014	531,475	660,731
FX Gain	25,945	26,311	29,255	39,143	46,783
Fees & Commissions	74,792	78,333	86,694	90,500	100,742
Invest. Income – Dividends	2	9,582	6,700	4	-
Invest. Income – Capital Gain	22,226	21,820	21,786	20,902	21,098
Invest. Income – Associates	13,096	12,410	15,099	13,662	4,470
Other Income	3,243	1,954	3,882	1,590	2,480
Total Other Income	139,304	150,411	163,417	165,801	175,573
Total Operating Income	592,953	619,431	644,432	697,276	836,304
G&A Expenses	(98,998)	(100,055)	(100,243)	(100,556)	(138,485)
Total Operating Profit	493,955	519,376	544,189	596,720	697,819
Loan Loss Provisions	(63,223)	(48,691)	(57,409)	(68,782)	(109,356)
Other Provisions & Taxes	(4,884)	(1,863)	10,236	(5,871)	(13,748)
Net Profit	425,847	468,822	497,016	522,067	574,715

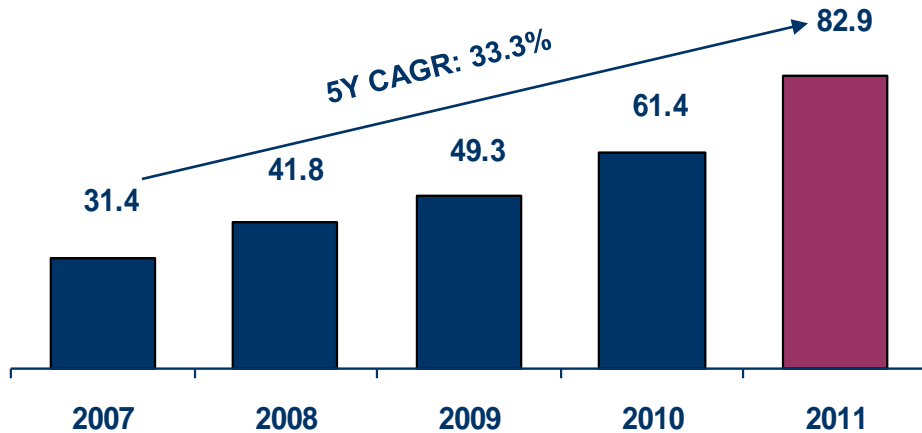
QNB Group – Diversified Business Model



	Corporate Banking	International Banking	Asset & Wealth Management	Consumer Banking
Assets Share of Total	51%	38%	5%	6%
Loans and Deposits Share of Total	78% / 53%	14% / 30%	4% / 8%	4% / 9%
Net Profit Share of Total	71%	19%	7%	3%
Key Highlights	<ul style="list-style-type: none"> Divided into client relationship business units and support units Covers two wide client groups: Government & Corporate Products offered include structured & project finance, syndication, trade finance, other corporate products & cash management Includes also Treasury Operations (Sales & Trading) 	<ul style="list-style-type: none"> Operates either directly, or through its branches, representative offices, subsidiaries or associates in 24 countries Operations consisting of managing all of QNB Group's international banking services (Trade Finance, Corporate Banking, Asset & Wealth Mgt, Retail & Treasury) 	<ul style="list-style-type: none"> Suite of products consists of equities, local, regional & emerging markets, capital guaranteed products & fixed income products Comprises also QNB FS, the 1st independently regulated, licensed brokerage unit launched by a bank in Qatar 	<ul style="list-style-type: none"> Product and service offerings include current accounts, deposit accounts, credit & debit cards, travel insurance, personal loans, vehicle loans, mortgages, safety deposit boxes and traveler's cheques. Possesses the largest distribution network in Qatar (60 branches & 220 ATM's)

Total Assets Overview

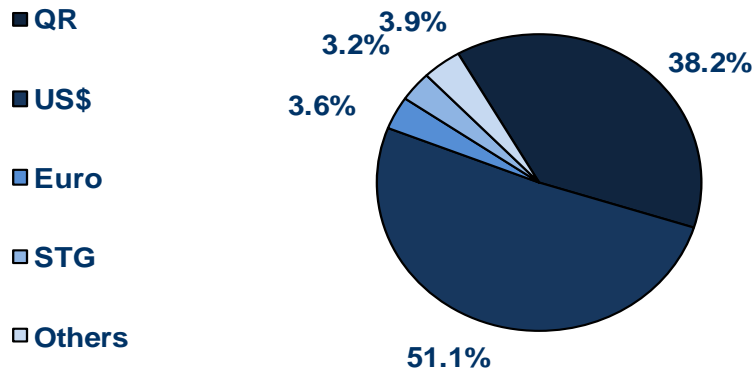
Total Assets (US\$ billion)



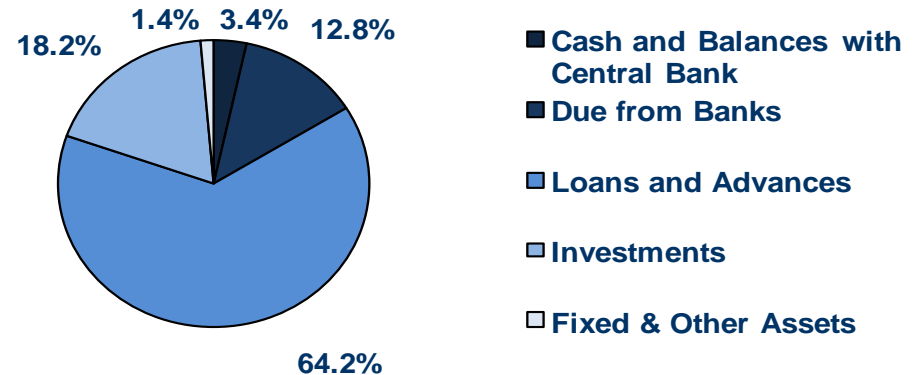
Highlights

- The strong balance sheet growth witnessed by QNB in recent years has sustained with growth of 35.2% from December 2010.
- This growth has been predominantly driven by increased lending with loans and advances representing 64% of total assets.
- QNB's assets are predominantly in Qatari Riyal and US\$ (to which the Qatari Riyal is pegged) also constitutes a material portion of assets.

Breakdown of Assets by Currency

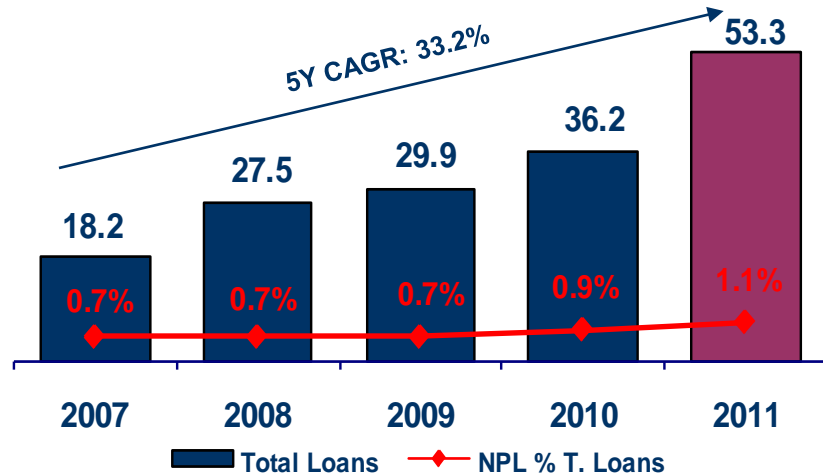


Breakdown of Assets by Type



Loans Profile

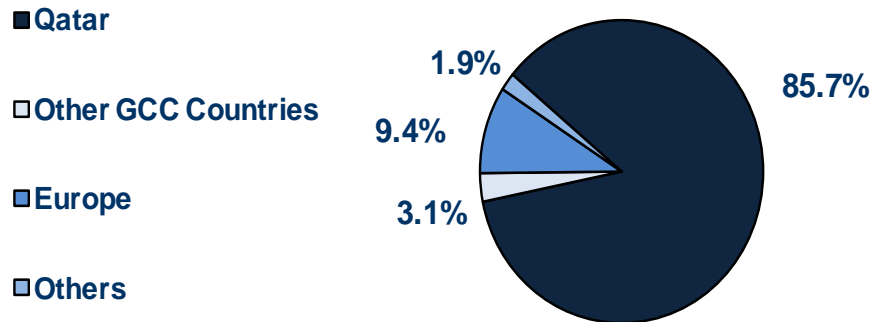
Loans and Advances (US\$ billion)



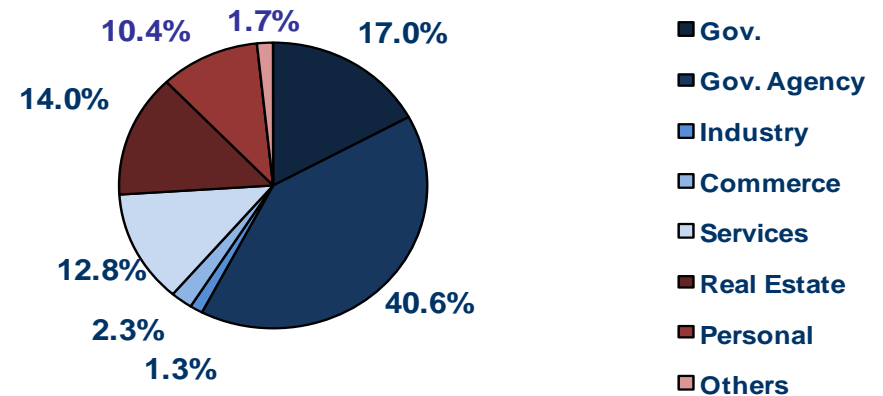
Highlights

- Customer financing has grown substantially in recent years.
- Loans & advances increased to US\$53.3 billion up by 47.2% from December 2010.
- NPL as % of loans and advances stood at only 1.1%.
- The Bank's loan portfolio is relatively well balanced, with a concentration in high quality credit exposures (Government & Government Agencies).
- Being a Qatar focused bank, QNB's loan portfolio is mainly comprised of loans to Qatari entities.

Breakdown of Loans by Geography

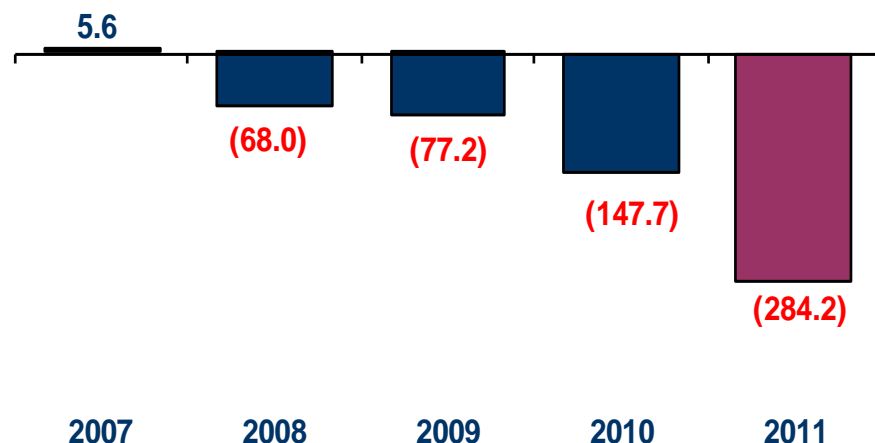


Breakdown of Loans by Industry



Asset Quality

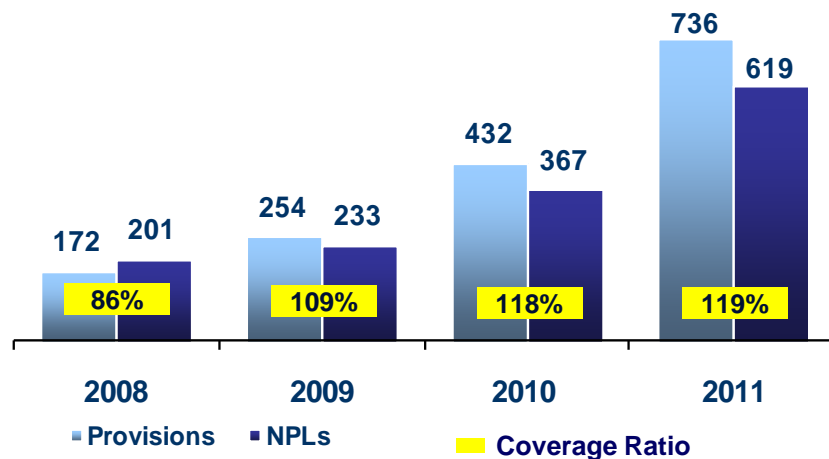
Recoveries / (Provisions) (US\$ million)



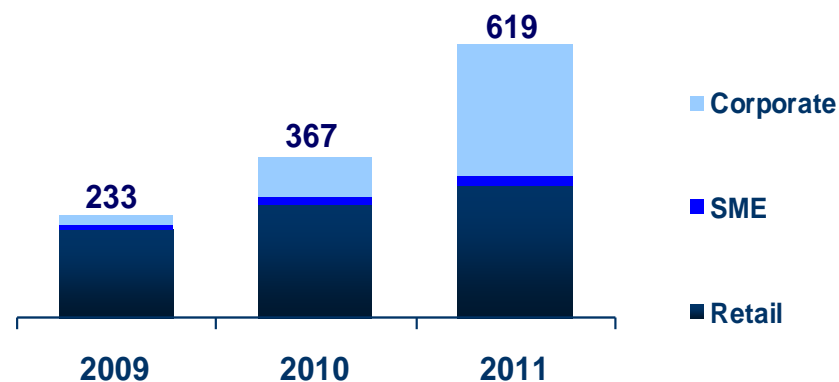
Highlights

- Since 2008, in response to the global financial crisis, QNB has increased its provisions.
- QNB reported an NPL ratio of 1.1% as of Dec 2011 – one of the lowest in the MENA region.
- The Bank's provisions coverage has remained strong amidst the economic slowdown, with a coverage of 119% reported in Q4 2011.
- An additional Risk Reserve of US\$27.5m was taken in 2011 to bring total balance to US\$440 million representing nearly 3.25% of private lending against QCB requirement of only 1.50%.

NPL Coverage (US\$ million)

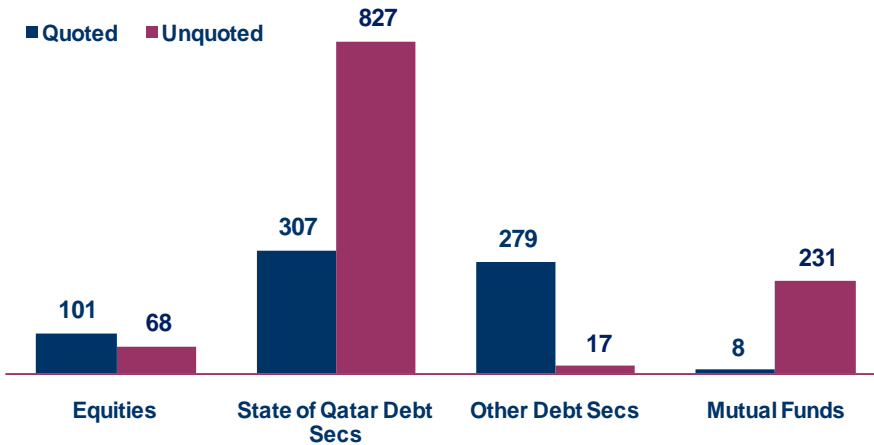


NPLs by Sector (US\$ million)

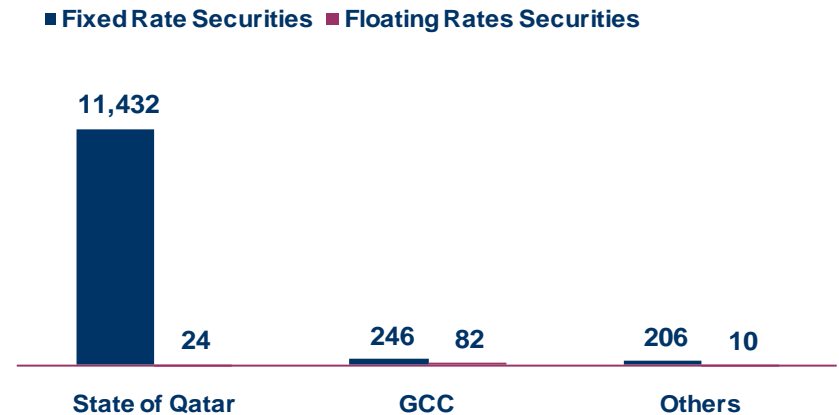


Investment Portfolio Breakdown

Available For Sale Investment Securities (US\$m)



Held to Maturity Financial Investments (US\$m)

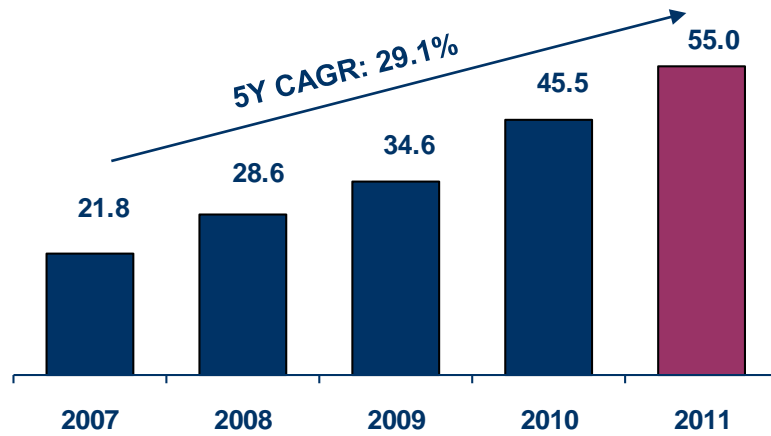


Highlights

- As of 31 December 2011, Investments totaled US\$13.8bn (Fixed & Floating rates).
- Most investments are in fixed rate, which hedges the returns in case of interest rate fluctuations.
- As of 31 December 2011, approximately 91% of the debt securities portfolio had a credit rating of AA or higher.

Funding Profile

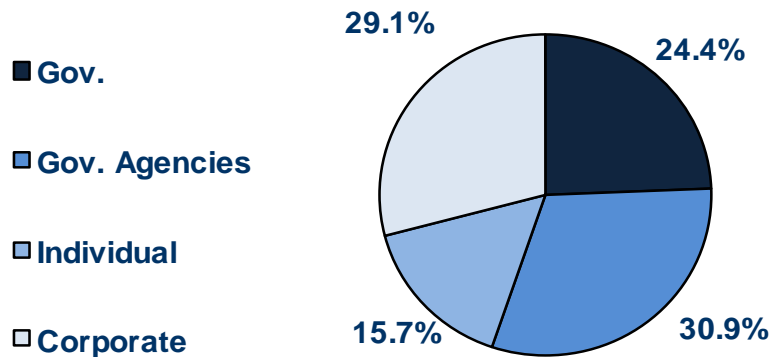
Customer Deposits (US\$ billion)



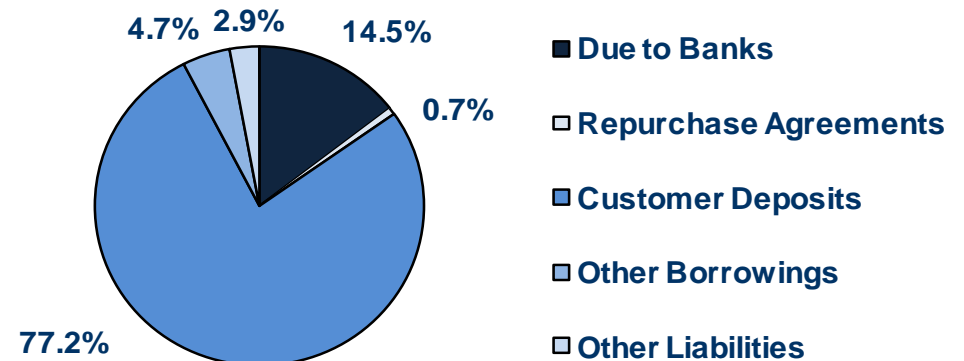
Highlights

- Customer deposits and unrestricted investment accounts increased to US\$55.0 billion up by 20.9% from December 2010.
- QNB's funding is predominantly driven by customer deposits.
- Leveraging on the Bank's extensive branch network, QNB has attracted the relevant financing to fund its growing balance sheet.
- In line with its status as the country's leading bank, QNB remains the public sector's preferred bank in terms of deposits.

Breakdown of Deposits by Sector

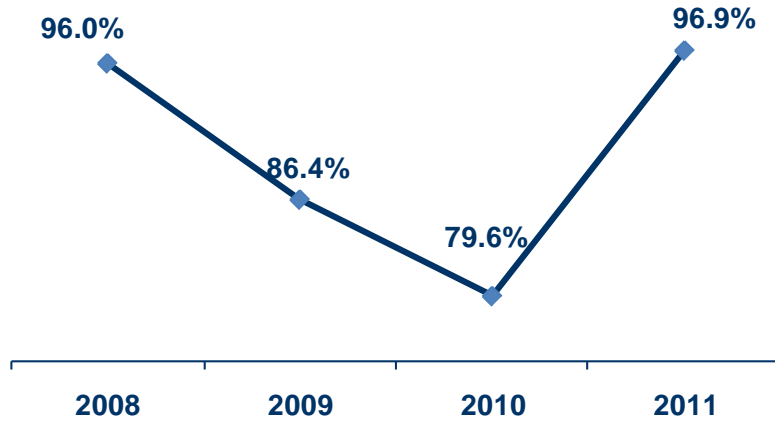


Funding Split



Liquidity

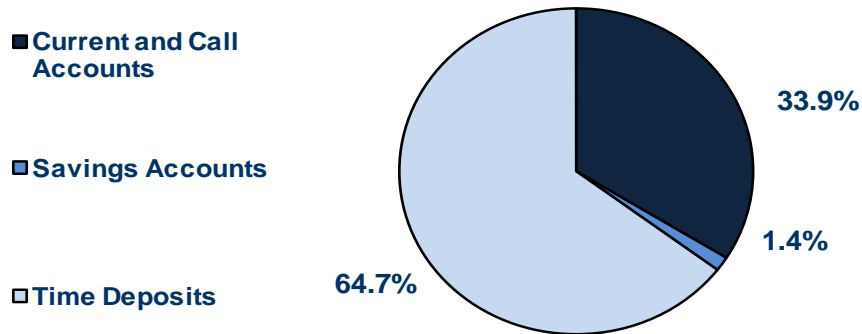
Loans to Deposit Ratio (%)



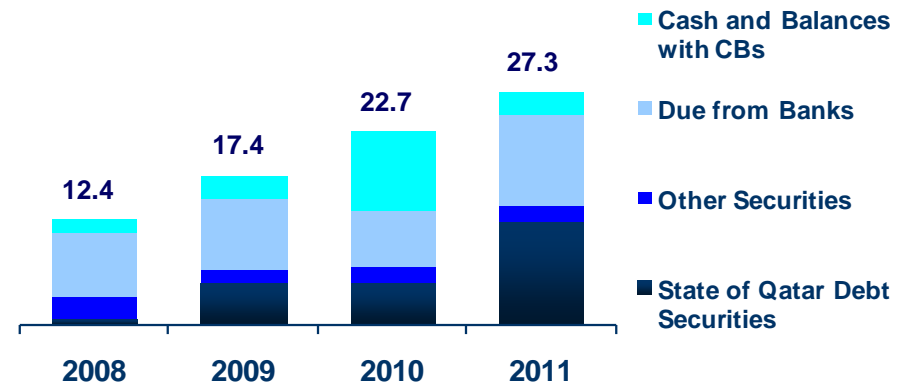
Highlights

- QNB's loans to deposit ratio has remained anchored below 100%, providing the Bank with a strong liquidity profile.
- The Bank's deposits are also predominantly in the form of time deposits, providing an added buffer.
- QNB's liquid assets also constitute a substantial portion of the Bank's balance sheet, with the amount of State of Qatar Debt Securities notably increasing since 2008.

Composition of Deposits By Type

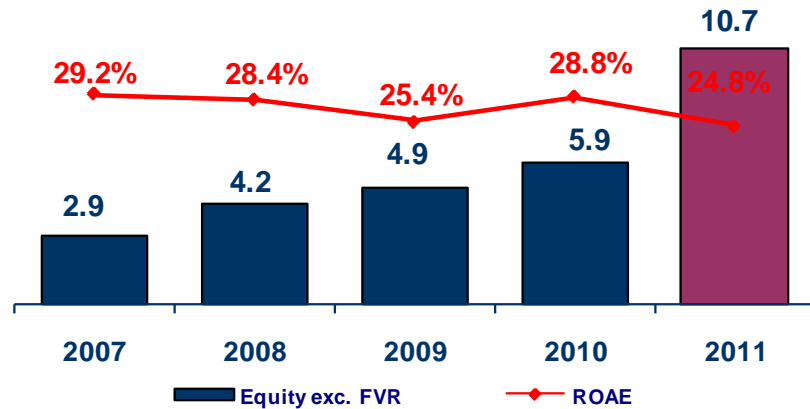


Liquid Assets (US\$ billion)



Strong Capital Growth with Stable Returns

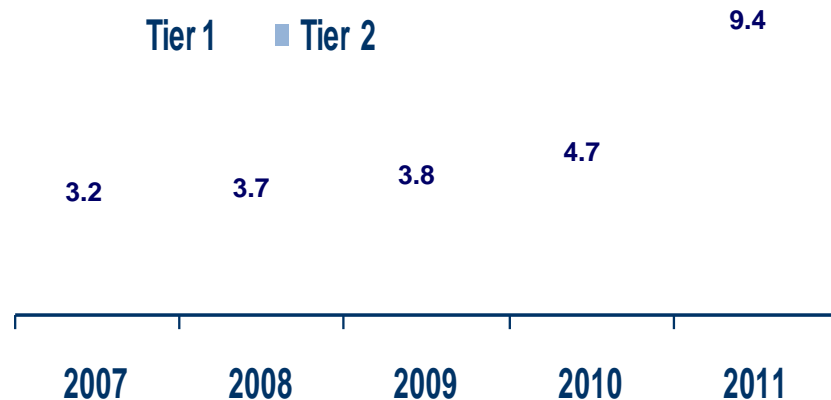
Equity (US\$ billion)



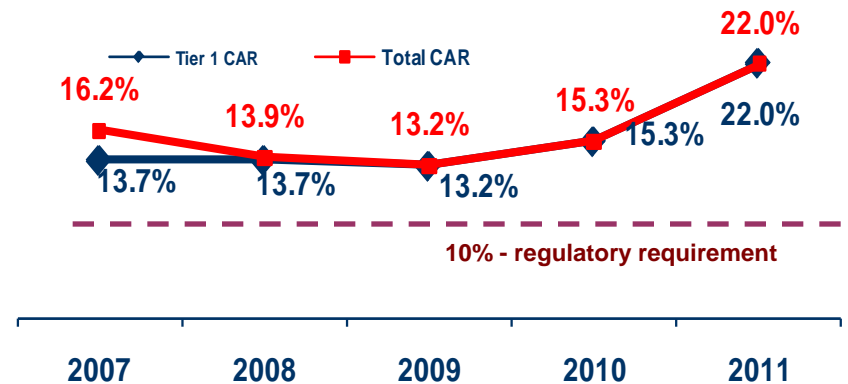
Highlights

- In line with the strong surge in the Bank's balance sheet, QNB has also regularly increased its capital base, most recently in early 2011.
- QNB's capital is in the form of Tier 1 Capital, and the Bank has maintained its CAR above the 10% as required by the Qatar Central Bank.
- QNB continued to enjoy strong ROAE above 24%.

Eligible Capital (US\$ billion)



Capital Adequacy Ratios (%)





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Qatar Overview

Qatar Overview

- Located in the Gulf with a land border with Saudi Arabia and maritime borders with Bahrain, Iran and the UAE



Key Facts

- **Economy:** Fastest growing economy in the world (2007-11) with highest LNG exports
- **Natural Resources:** Qatar has the world's highest level of oil and gas reserves and revenue per national

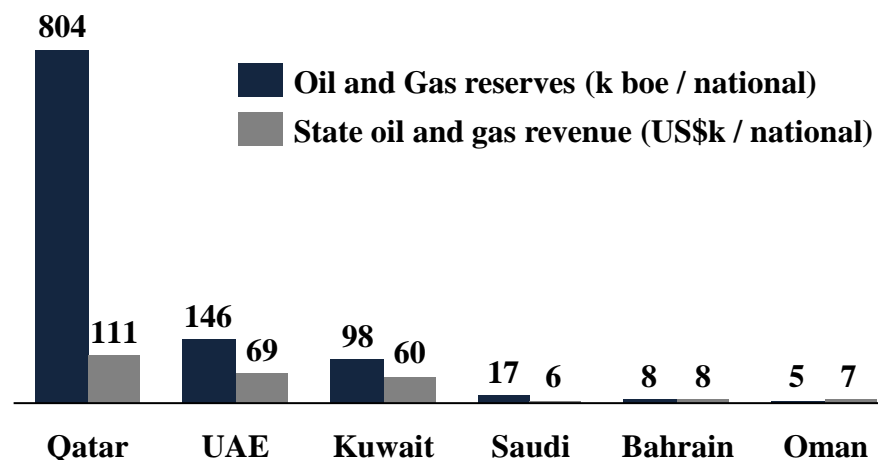
Sovereign Ratings

Long -Term	Moody's	S&P
Qatar	Aa2	AA

Key Economic Indicators

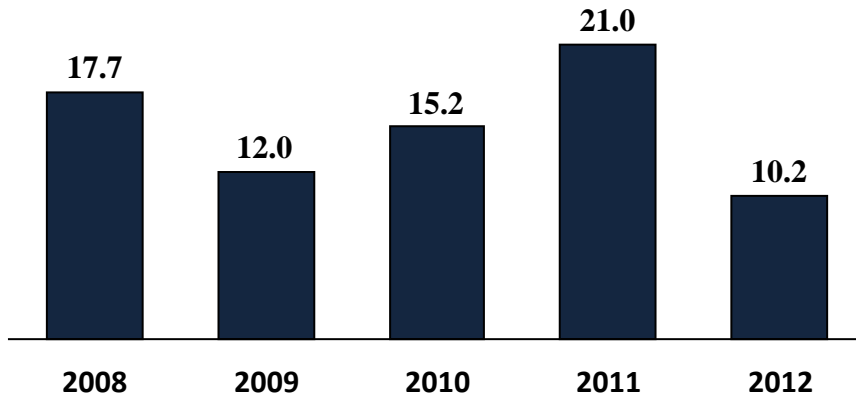
	2009	2010	2011f	2012f
Population (m)	1.6	1.7	1.8	1.8
Nominal GDP (US\$ bn)	97.8	127.3	173.0	196.6
Real GDP Growth (%)	12.0	15.2	21.0	10.2
GDP per Capita (US\$ k, PPP)	77.6	88.2	102.9	106.0
Inflation (%)	-4.9	-2.4	1.9	2.8
QR/US\$ (End of Period)	3.64	3.64	3.64	3.64
External Debt as % of GDP	55.2	54.6	45.3	43.6
International Reserves (US\$ bn)	17.9	30.1	22.6	24.8

GCC Oil and Gas Wealth (2010)

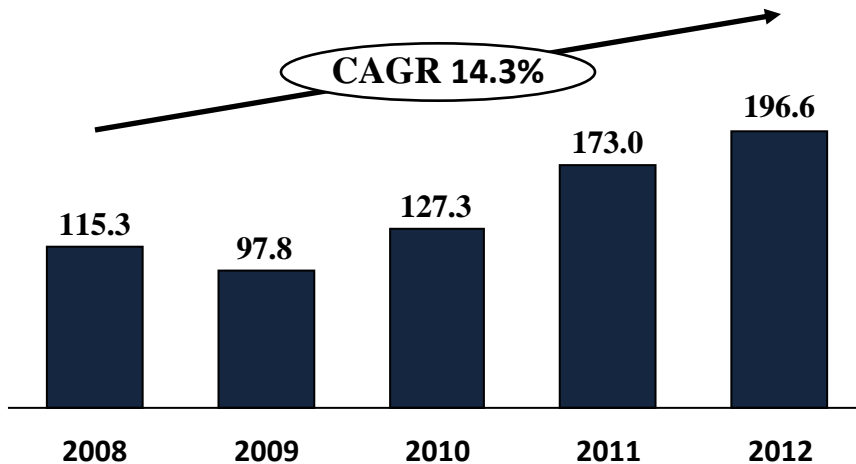


Qatar Economic Overview

Real GDP Growth (%)



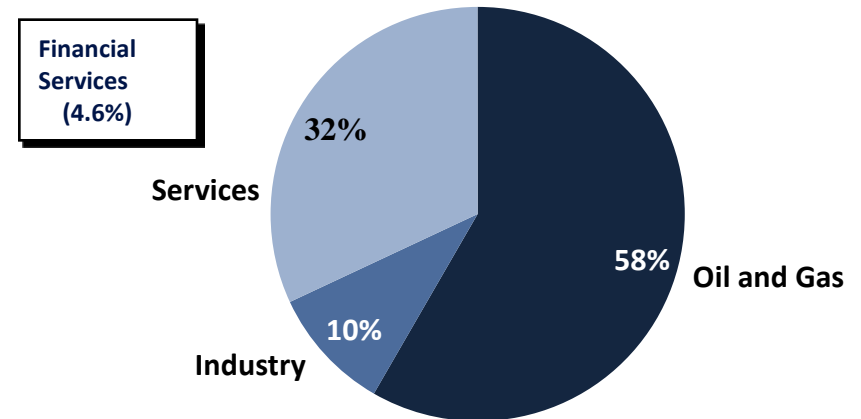
Nominal GDP (US\$ Billion)



Key Highlights

- Real GDP growth is estimated at 21.0% in 2011 driven by large increases in natural gas and condensate production. This also provided a boost to the non-oil and gas sector
- Real GDP growth is expected to remain strong at 10.2% in 2012 as further expansion in the natural gas sector, condensate production, petrochemicals, infrastructure and services all support growth

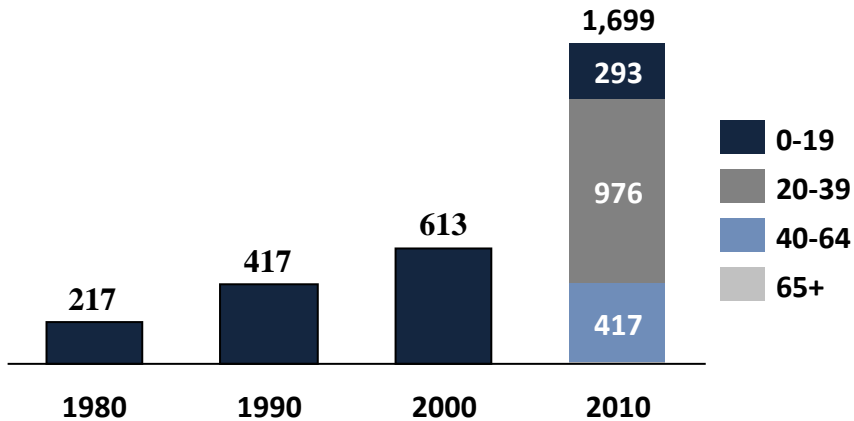
Nominal GDP Composition (2011)



Source: Source: Qatar Statistics Authority, IMF and QNB analysis

Qatar Economic Overview

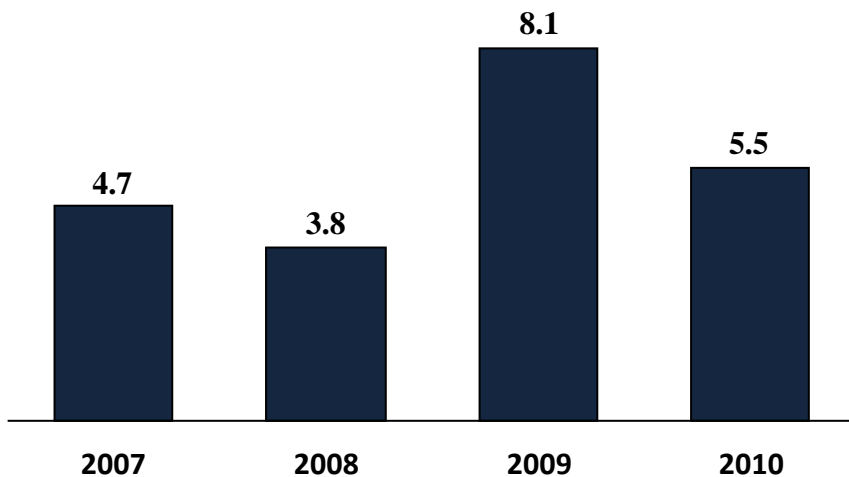
Population (000)



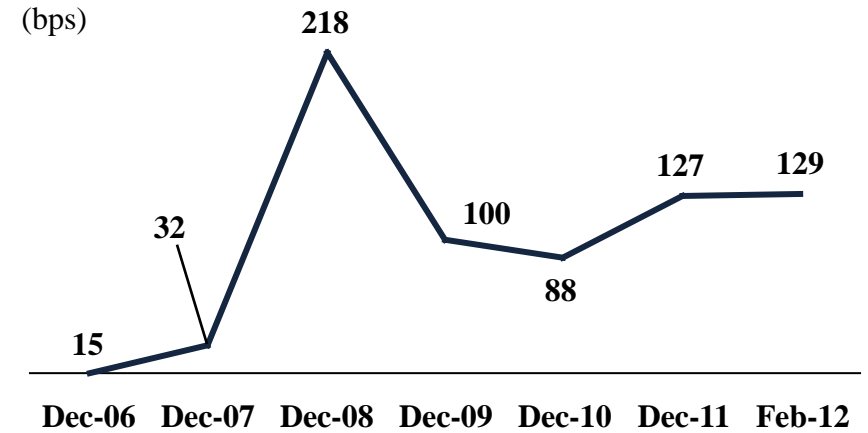
Key Highlights

- The total population grew at a CAGR of 17.7% between the censuses in 2004 and 2010, mainly due to expansion of the expatriate labour force
- FDI inflows have remained strong as large projects continue to be implemented
- Qatar has the lowest CDS spreads in the region along with Abu Dhabi

FDI Inflows (US\$ Billion)



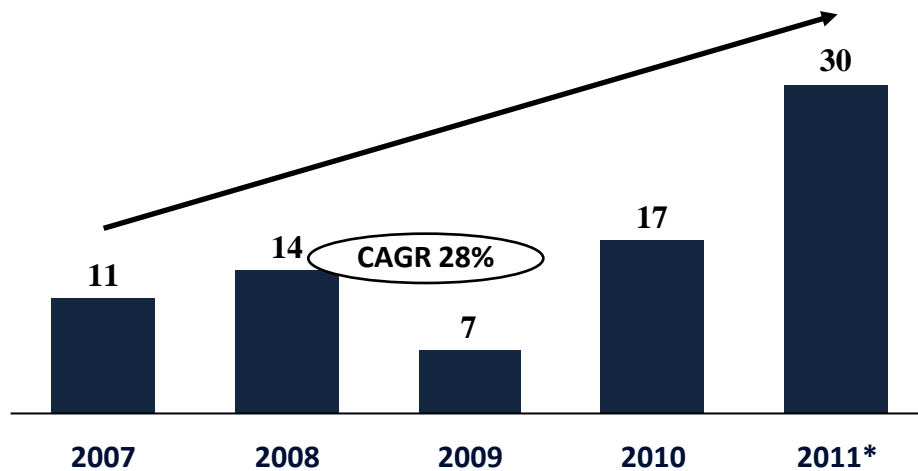
5-Yr CDS Spreads



Source: Qatar Statistics Authority ,IMF, Bloomberg and QNB analysis

Qatar Economic Overview

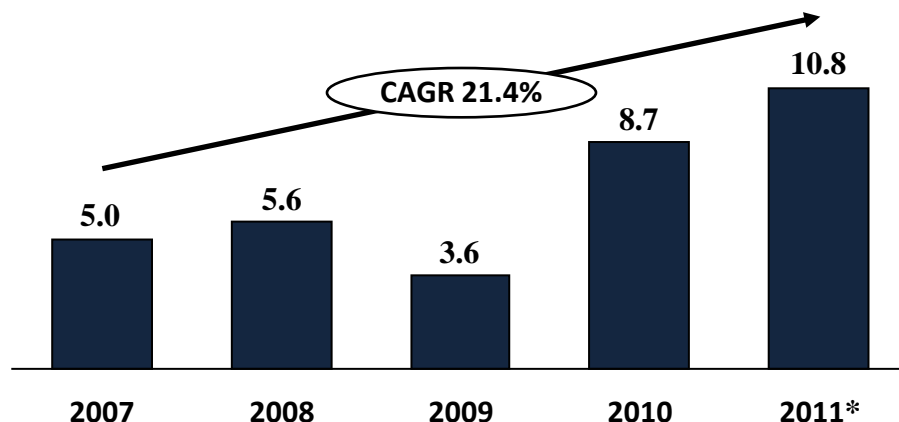
Current Account Surplus (% of GDP)



Key Highlights

- Rising gas production and high prices for hydrocarbons have ensured a large and growing current-account surplus
- Qatar is moving up the hydrocarbons value chain – exports of processed hydrocarbons, petrochemicals and fertilisers grew at a CAGR of 17.5% in 2007-11
- Qatar is diversifying into energy-intensive industries – exports of metals grew at a CAGR of 43.2% in 2007-11
- Exchange Rate: the Riyal is pegged to the US dollar at 3.64 to help stability of inflows from dollar-priced oil and gas

Income from Overseas (US\$ bn)

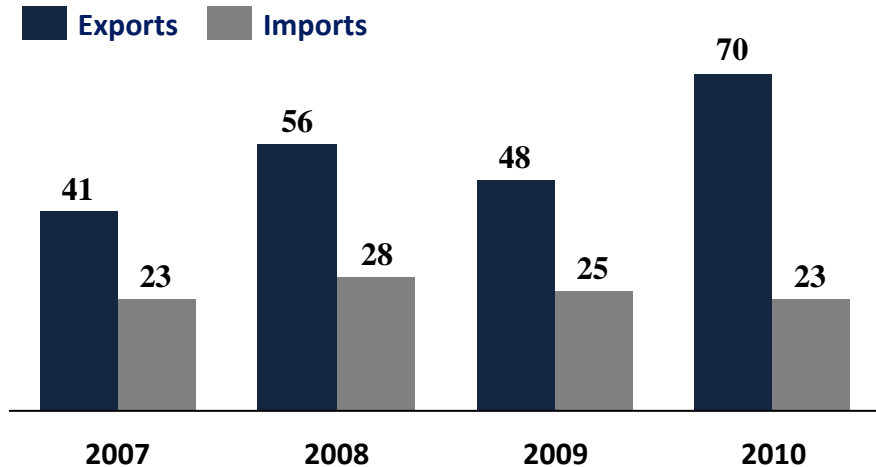


Key Highlights

- Current-Account surpluses are re-invested in the hydrocarbons sector and to support Qatar's development and infrastructure investments
- Additional surpluses are invested overseas helping the country to diversify its sources of income

Qatar: Trade and Partners

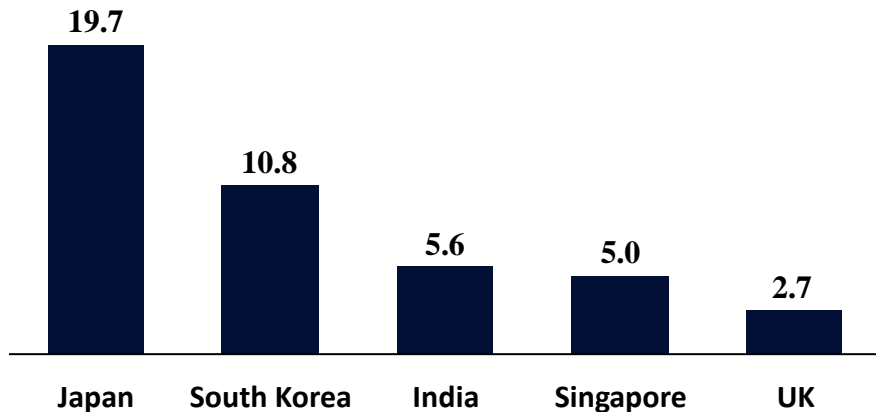
Exports and Imports (US\$ billion)



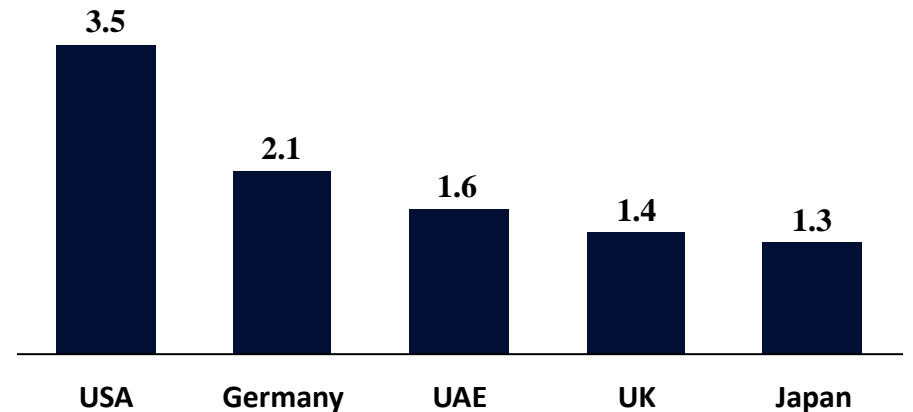
Key Highlights

- Qatar has consistently recorded a trade surplus owing to strong hydrocarbons exports
- Asia, particularly Japan, has become increasingly important as an export destination
- The EU remains the most important source for Qatar's imports
- The EU area accounts for 14.7% of overall exports and 30% of imports

Top Export Trade Partners (US\$ billion) - 2010



Top Import Trade Partners (US\$ billion) – 2010



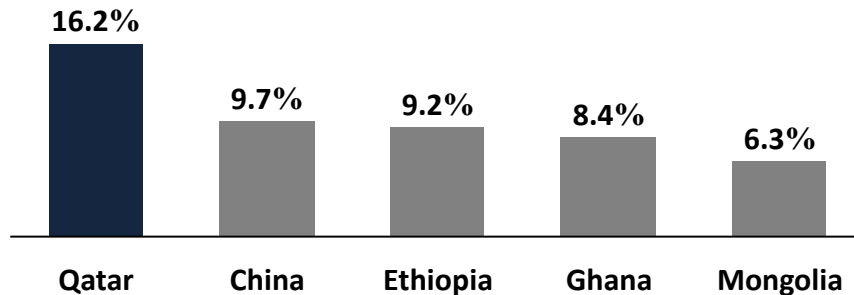
Qatar: Key Opportunities

Key Opportunities

- **World's fastest growing economy with a real GDP growth CAGR of 16.2% in 2007-11**
- **Wealthy population with the world's highest GDP per capita in PPP terms**
- **A sustainable economy with at least 100 years of gas production**
- **A visionary leadership with big development plans and global ambition**
- **A proactive government that has a proven commitment to supporting the economy and financial sector**

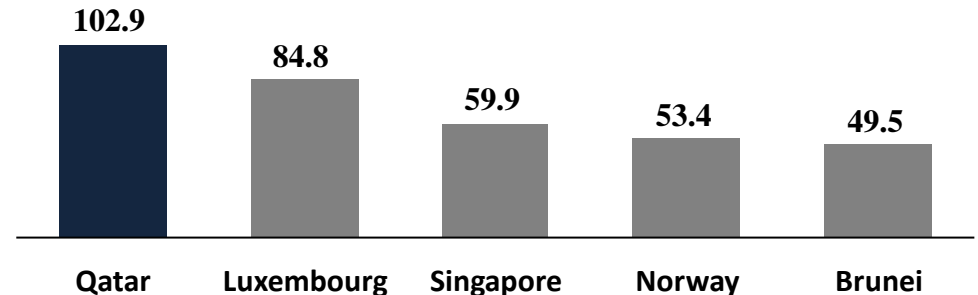
World's Fastest Growing Economies

(Real GDP Growth, CAGR 2007-11)



World's Wealthiest Economies

(GDP Per Capita at PPP, US\$ k, 2011)



Appendix

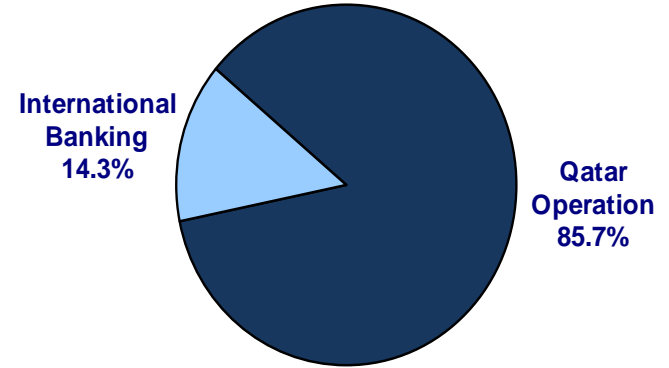
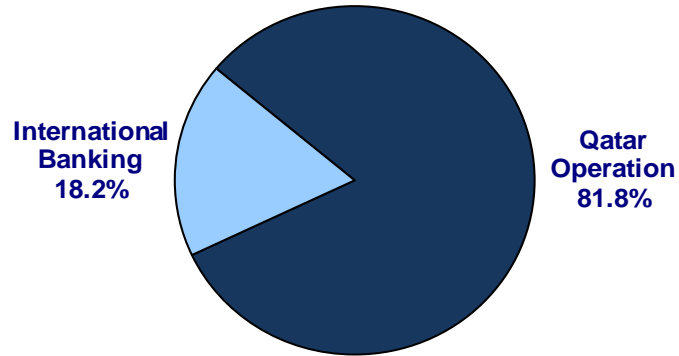


Loans & Deposits by Segment

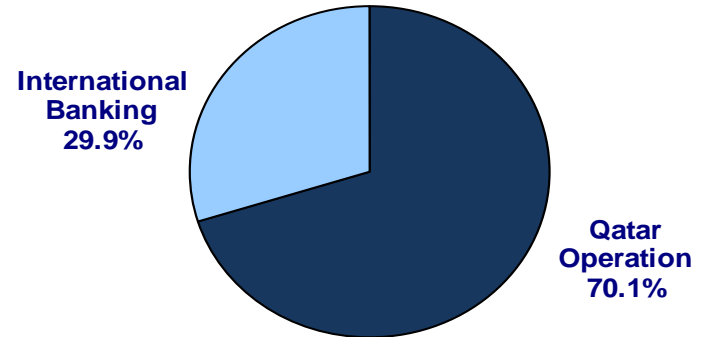
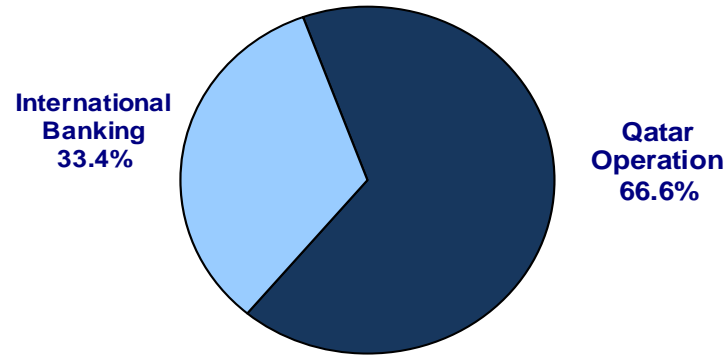
December 2010

December 2011

Loans

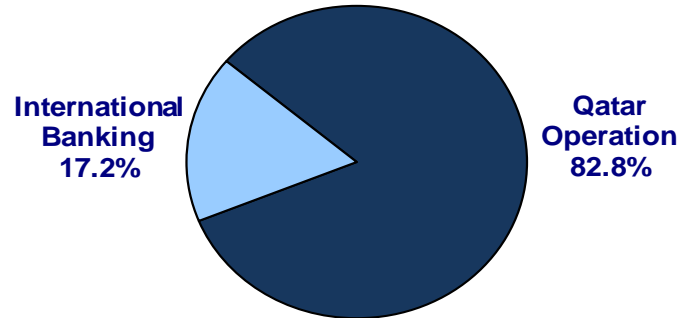


Deposits

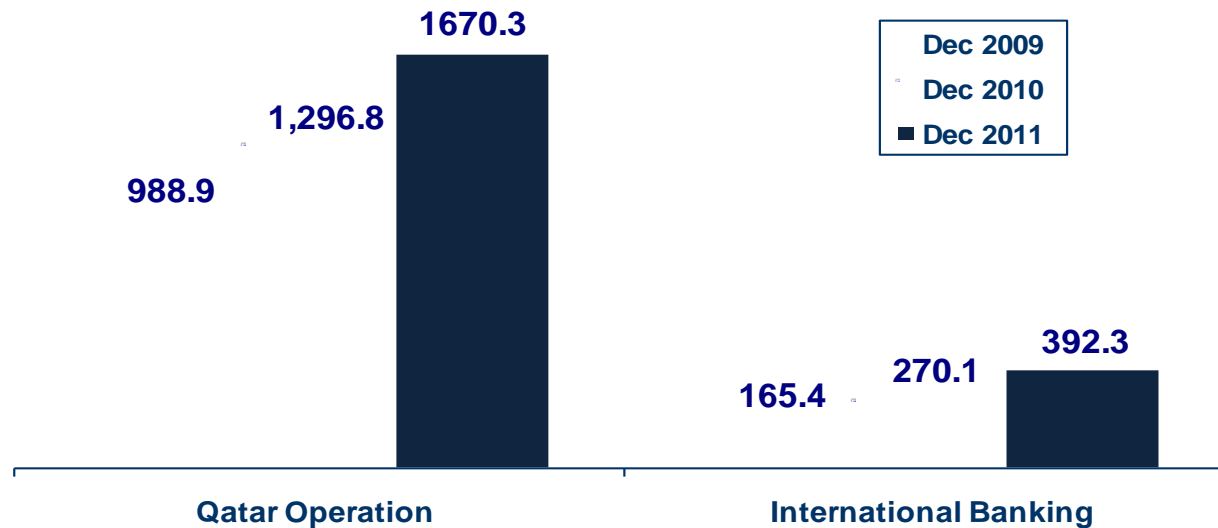
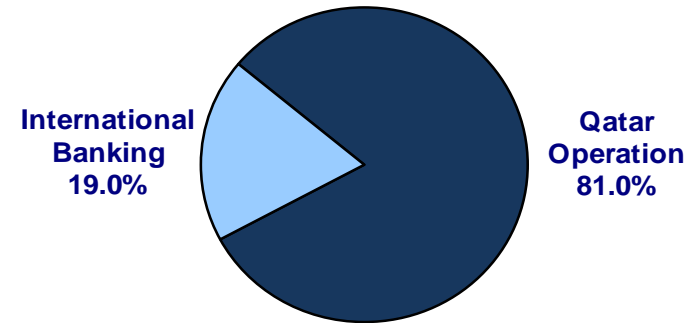


Net Profit by Sector

December 2010



December 2011



US\$ million

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