

capital
b a n k

As of March 2023

Investor Relations

Index

1. Group Corporate Profile and Financial Highlights.
2. Corporate Governance.
3. Macroeconomic Developments and Banking Sector highlights.



Section 1

Group Corporate Profile and Financial Highlights

capital
bank

Our Vision, Mission and Strategic Pillars

Vision



To be **one of the leading banks** in the region placing our **customers** and **people** at the heart of our journey and **enabling** them to make informed life decisions.

Mission



To **simplify** daily banking and support economic **prosperity** through **digitisation, innovation** and **personalised** customer experience.

Strategic Pillars:



Operational Excellence

Enhance our digital capabilities and continue our digital transformation journey through continuous innovation while building an efficient future-ready infrastructure.



Customer Centricity

Expand into a holistic value proposition that meets the banking and investment needs of our clients and revolves around service excellence and elevated customer experience.



Sustainable Growth

Grow the Group's regional footprint, promote cross-border banking, diversify sources of revenue and optimize risk management framework to create sustainable and profitable growth that maximizes shareholders' value.



Our People

Invest in our strongest asset; our people, through creating an inspiring workplace culture focused on the continuous building of capabilities.

Our Values

We Put our Clients First

Customer Experience

Our clients are at the heart of all we do. We make every decision and measure every outcome based on how well it serves our customers. We Listen to our customers and strive to create an experience catered to their individual and unique needs through offering dynamic and personalized treatment.

We Act with Integrity

Integrity

We are honest, transparent and committed to do what is best for our partners. We openly collaborate in pursuit of the truth. When choosing between what is right and what is easy, we always choose what is right. Our ethical accountability is our corporate identity.

Our People Our Capital

People

Our people are the cornerstone of everything we do. The strength of Capital Group lies in the strength of our people. We invest in our people to maximize their potential and excel as leaders. We care for each other; and we create a work environment that enables employees to have both pride & enthusiasm towards the impact they are creating.

We Embrace the Journey

Resilience and Innovation

At Capital, we are resilient, and our strong foundation empowers us to approach everyday with curiosity, to seek out challenges by turning them into innovative opportunities that paves the way for constant growth. We adopt, adapt and act quickly.

We Think Big

Ambition

We acknowledge that the path to success is a continuous learning journey. Our shared and common drive towards growth and achievement makes us vibrate at a higher frequency with contagious enthusiasm towards accomplishment. We focus on solutions, and we arrive everyday inspired to make the impact through our talent, passion and hard work.

We are All Owners at Capital

Accountability

We take the responsibility for outcomes and are empowered to make the decisions that will lead to those outcomes. We use our critical thinking capabilities and learnings from the past to take initiatives that allow us to collaboratively reach excellence.

Our Journey

- Established in 1995 in **Amman – Jordan**, Capital Bank is a publicly listed bank, quoted at the Amman Stock Exchange.
- Capital Bank expands into the Iraqi market and acquires a majority stake in the **National Bank of Iraq (NBI)**.
- NBI's outlook becomes geared towards expansion and the Bank's structure changes to a corporate governed one.
- **Capital Investments** – the investment banking and brokerage arm of Capital Bank Group is established.
- Currently, Capital Investments provides asset management, brokerage and corporate finance advisory services through its offices in Jordan, Iraq and the UAE / Dubai International Financial Center (DIFC).
- Capital Bank completed the **acquisition of Bank Audi** branches and operations in Jordan and Iraq.
- Capital Bank Group through its subsidiary NBI is granted a license to establish a **branch in Riyadh** following the approval of the Saudi Council of Ministers.
- Capital Bank launches its all-digital bank '**Blink**'.
- Capital Bank issues a tier I **perpetual bond** listed on Nasdaq Dubai.
- Capital Bank raises capital and Saudi Arabia's Public Investment Fund (**PIF**) becomes a strategic investor with ~24% stake.
- Capital Bank completes the **acquisition and merger of Société Générale de Banque Jordanie**.
- Capital Bank goes into the **leasing** business in Jordan and Iraq.
- Capital Bank embarks on an all-encompassing **transformation** Journey.

Establishment
1995

Expansion
2005

Diversification
2006

Acquisition
2021

Growth
2022

Going Further
Today

A Regional Bank – With a Diversified Business Model (Q1, 2023)

Global Presence Across

4 Markets

(Jordan, Iraq, K.S.A. and U.A.E.)

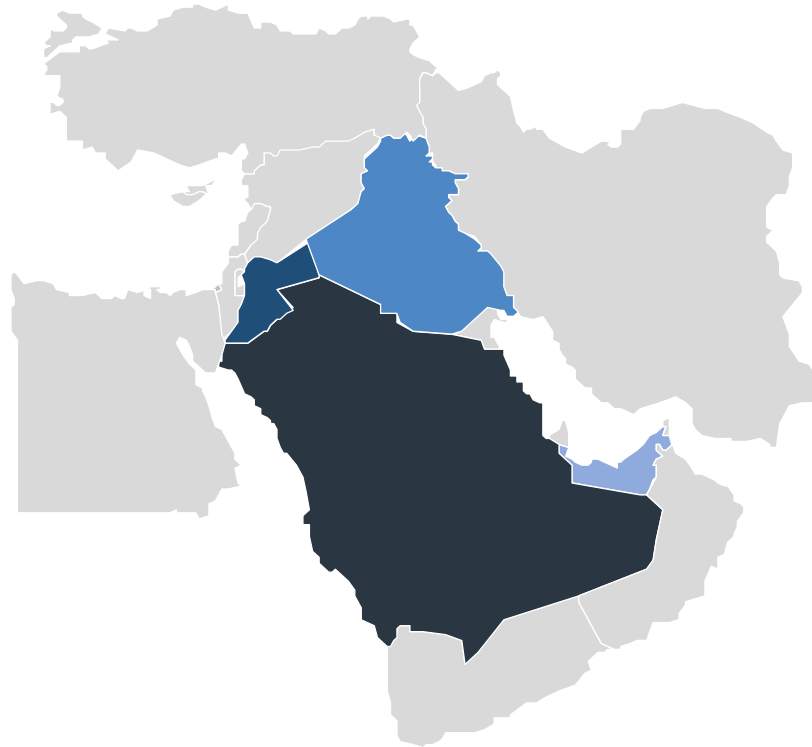
2,198

Employees
Globally

37 Branches in **Jordan**

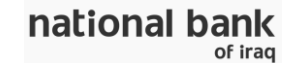
24 Branches in **Iraq**

1 Branch in **K.S.A.**



Jordan

Asset Contribution: **77%**.
NOI Contribution: **60%**.



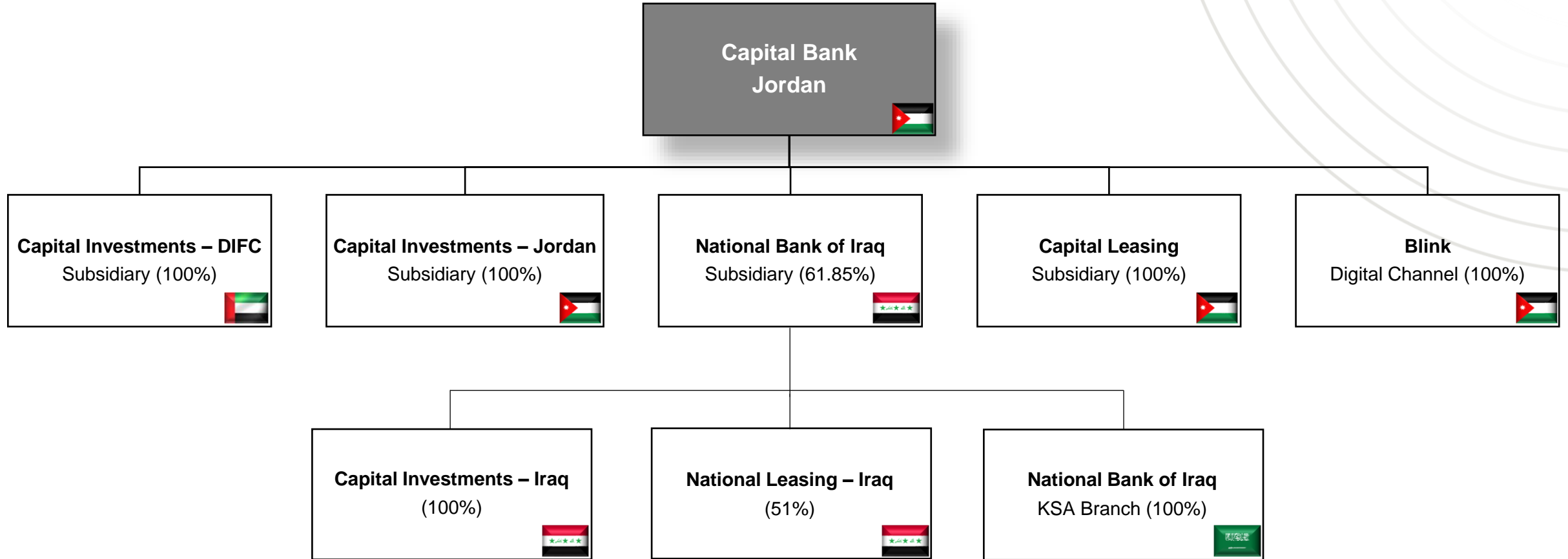
Iraq

Asset Contribution: **22%**.
NOI Contribution: **35%**.



Asset Contribution: **1%**.
NOI Contribution: **5%**.

A Regional Bank – With a Diversified Business Model



Capital Bank Group – Snapshot March 2023

3rd Largest In the Jordanian market.	USD 10.6b Total Assets
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Market Heavyweight Fastest growing bank since year 2020.	USD 5.0b Net Loans
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Stable Credit Rating	b1¹ MOODY'S	bb CAPITAL intelligence
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Generating Superior Returns through a Robust Foundation.	18.0% ROE	\$ 914m Equity
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Sound Cost to income ratio.	40.5% Efficiency Ratio
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Sufficient Reserve Of high quality liquid assets.	LCR at 243%
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Sturdy Capital Base Above CBJ requirement of 14.125%.	CAR at 14.45%
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Solid Coverage Ratio Including collaterals, the ratio will be 129.5%	97.2%
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Strategic Investor Public Investment Fund since June 2022.	USD 872m Market Cap
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Listed on Nasdaq Dubai's Market Perpetual bond Tier 1.	\$ 100 million
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Rising Trend Dividends as a percentage of capital (2022).	17%
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Strong Credit Quality.	4.23% NPL
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¹ As of end of 2022 – ranked with a **positive outlook**.

Group Consolidated Financials

In USD Mn

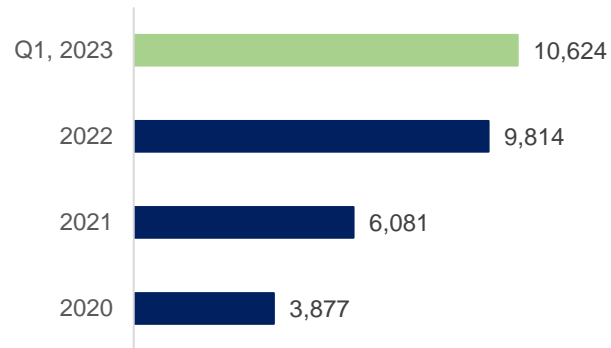
Income Statement Items	2021	2022	Q1 2022	Q1 2023
Net Interest Income	144	224	44	63
Gross Operating Income	194	297	58	97
<i>Total Operating Expenses</i>	<i>(102)</i>	<i>(156)</i>	<i>(27)</i>	<i>(41)</i>
Net Operating Income	92	141	32	56
<i>Provision</i>	<i>(28)</i>	<i>(40)</i>	<i>(9)</i>	<i>(13)</i>
Net Acquisition Impact	36	35	35	-
<i>Income Tax Expense</i>	<i>(14)</i>	<i>(9)</i>	<i>(2)</i>	<i>(6)</i>
Net Profit	86	128	56	37

In USD Bn

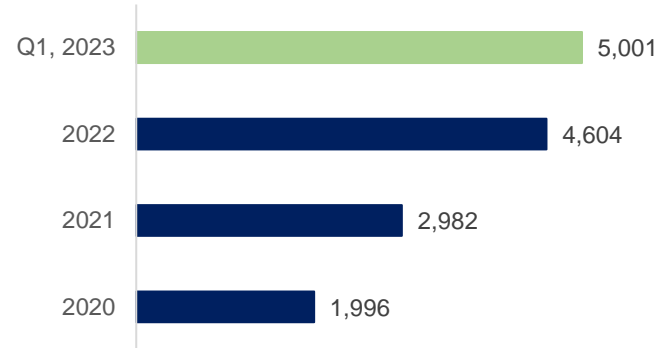
Balance Sheet Items	2021	2022	Q1 2023
Total Cash & Equivalents	1.0	1.4	2.0
Net Credit Facilities	3.0	4.6	5.0
Investment Portfolio	1.7	3.1	2.9
Total Assets	6.1	9.8	10.6
Customer Deposits	3.9	6.9	7.6
Cash Margins	0.3	0.6	0.6
Paid up Capital	0.3	0.4	0.4
Total Equity	0.6	0.9	0.9

Strong Financial Track Record – Balance Sheet (USD millions)

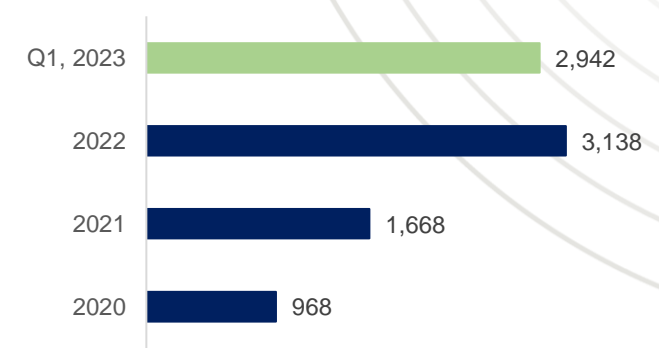
Total Assets (CAGR 57%)



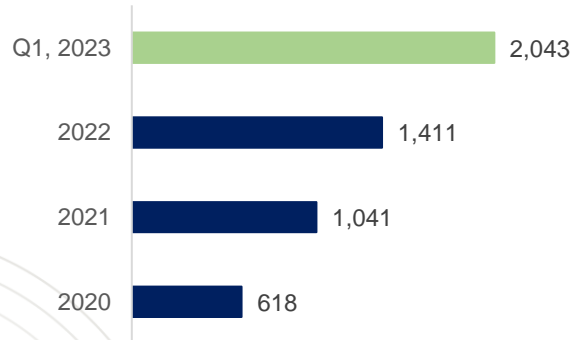
Net Loans (CAGR 50%)



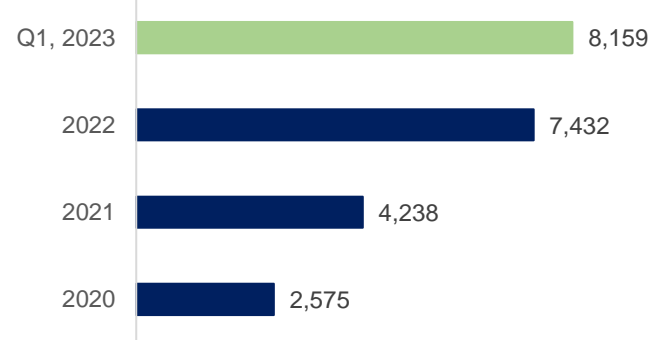
Investments Portfolio¹ (CAGR 64%)



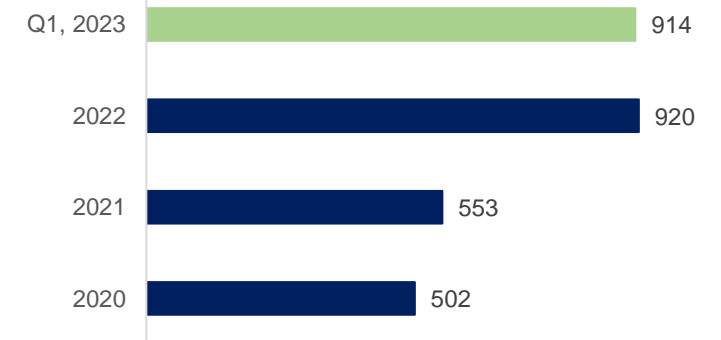
Cash & Balances (CAGR 70%)



Customer Deposits & Margins (CAGR 67%)



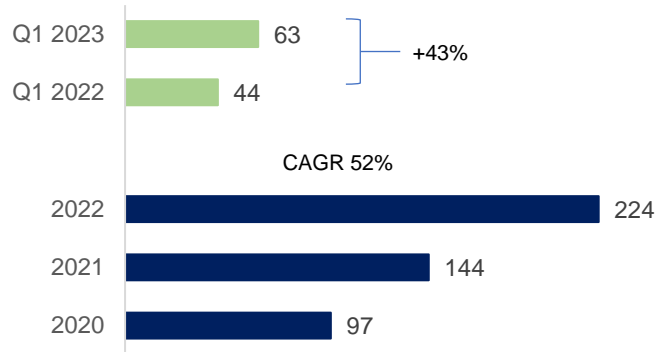
Total Shareholders' Equity (CAGR 31%)



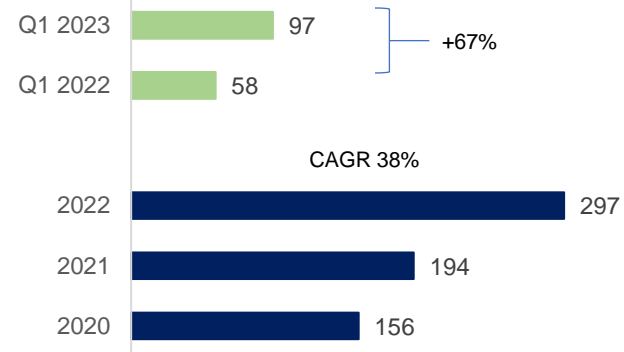
¹ Represents stock bonds and shares

Strong Financial Track Record – Income Statement (USD millions)

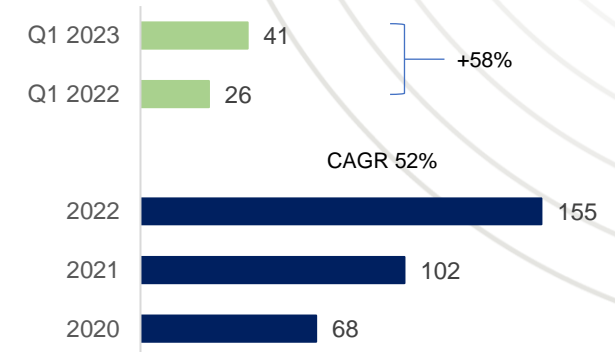
Net Interest Income



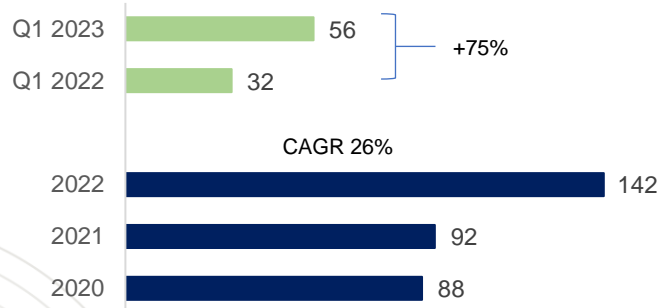
Gross Operating Income



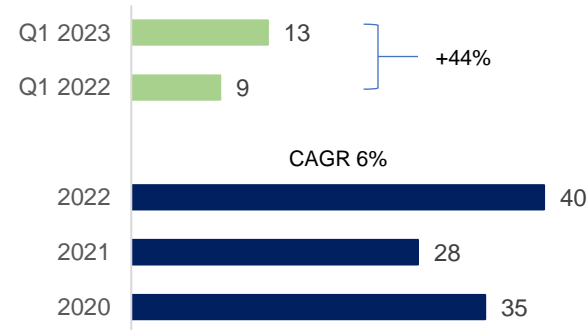
Total Operating Expenses



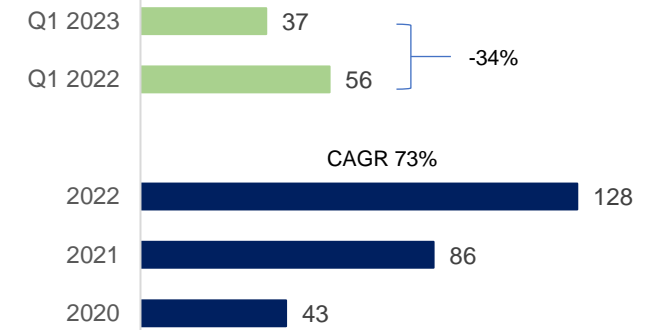
Net Operating Income



Provisions

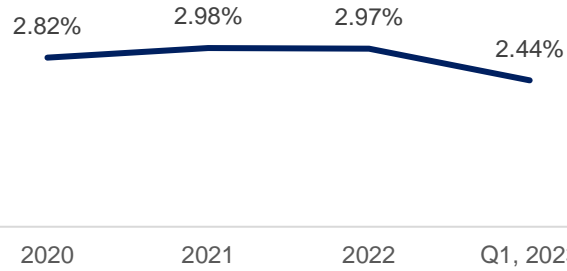


Net Income

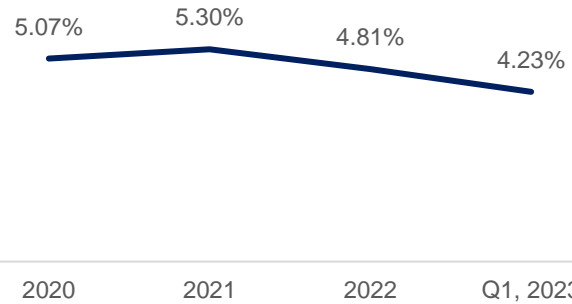


Strong Financial Track Record – Ratios

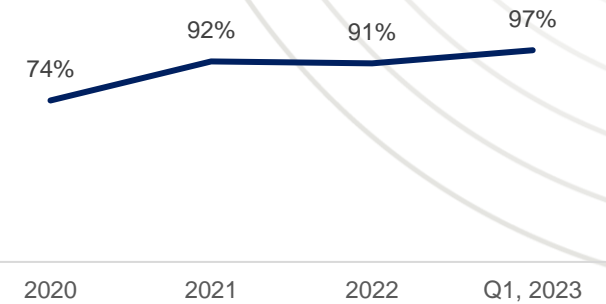
Net Interest Margin (Spread)



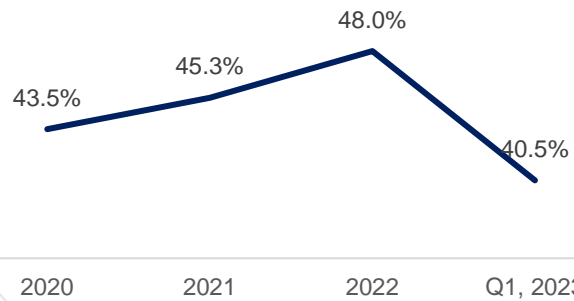
NPL Ratio



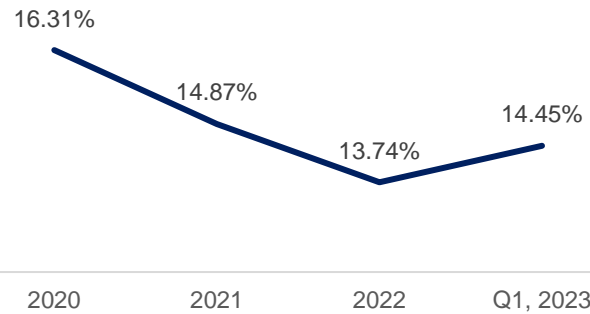
Provision Coverage Ratio¹



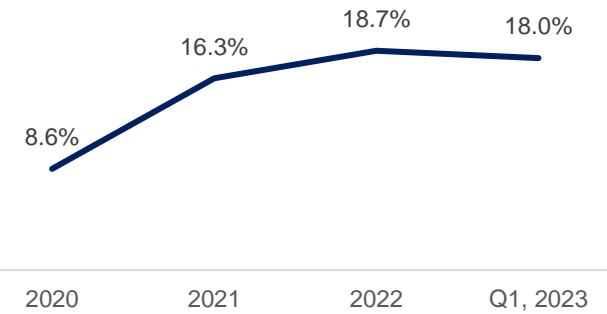
Efficiency Ratio²



Capital Adequacy Ratio



Return on Equity Ratio (Annualised)

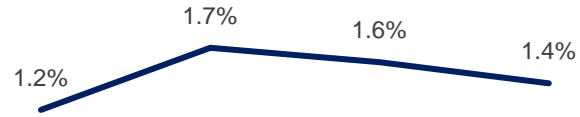


¹ Including collaterals, coverage ratio for 2022 is 131% and 130% for Q1 2023.

² Excluding one-offs and non-recurring items.

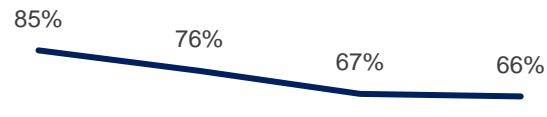
Strong Financial Track Record – Ratios (annualised)

Return on Assets¹



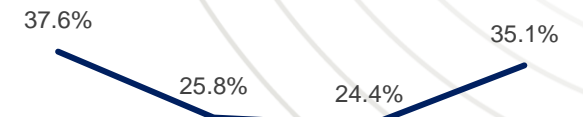
2020 2021 2022 Q1, 2023

Loan to Deposit Ratio



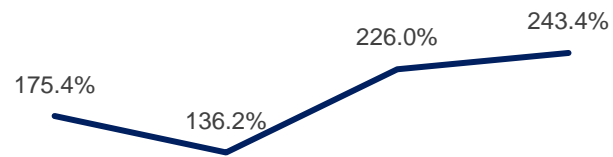
2020 2021 2022 Q1, 2023

Non Interest Income / Total Revenue



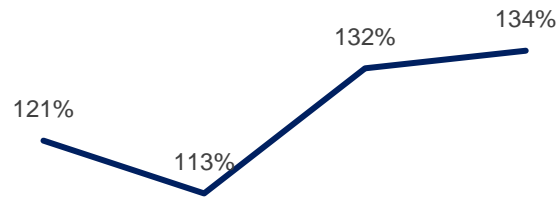
2020 2021 2022 Q1, 2023

Liquidity Coverage Ratio



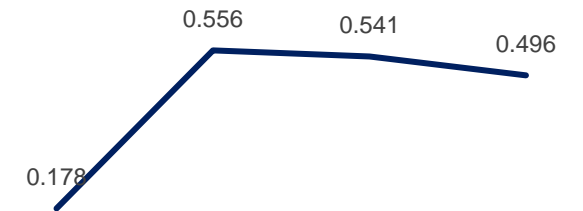
2020 2021 2022 Q1, 2023

Net Stable Funding Ratio



2020 2021 2022 Q1, 2023

Earnings Per Share^{1*}

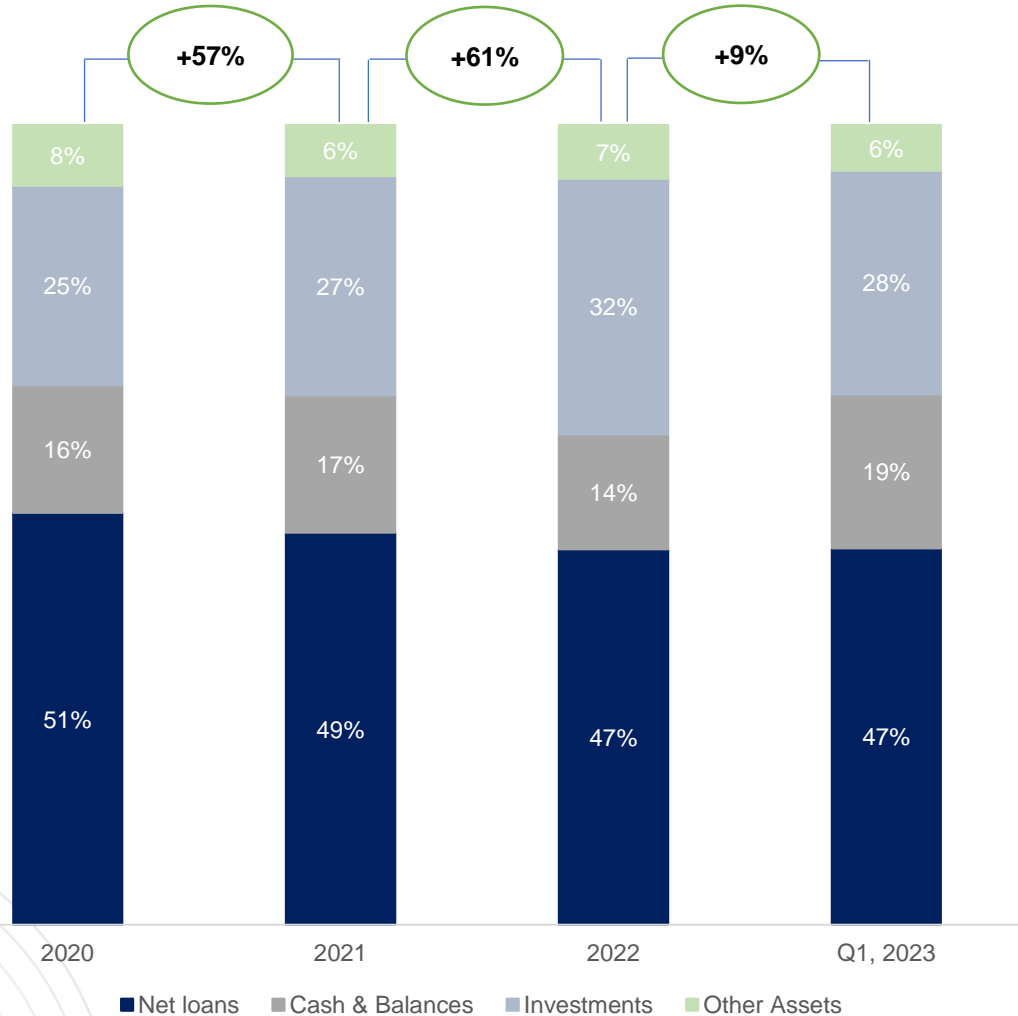


2020 2021 2022 Q1, 2023

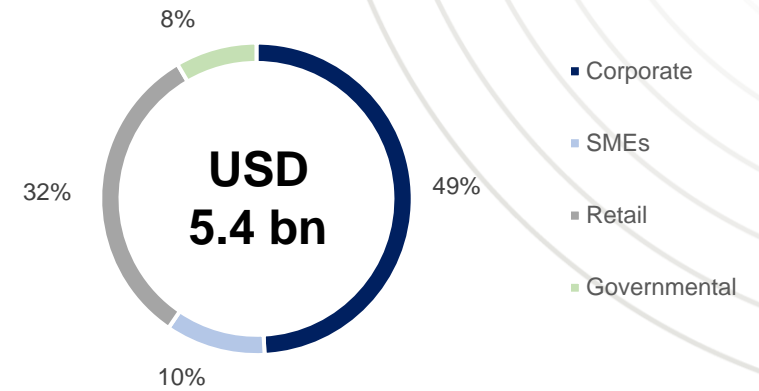
¹ 2021 and 2022 include one-off gain related to acquisitions.
* Q1 Annualised.

Loan Portfolio Breakdown

Assets Breakdown

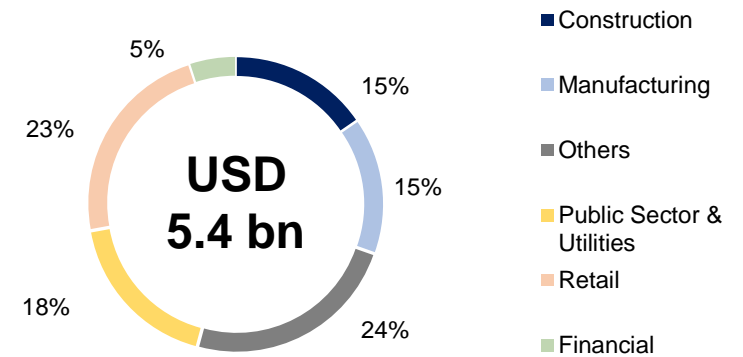


Gross Portfolio Breakdown



Total gross loan portfolio reached **USD 5.4 billion** as of 31.03.2023; of about half of which consisted of Corporate clients.

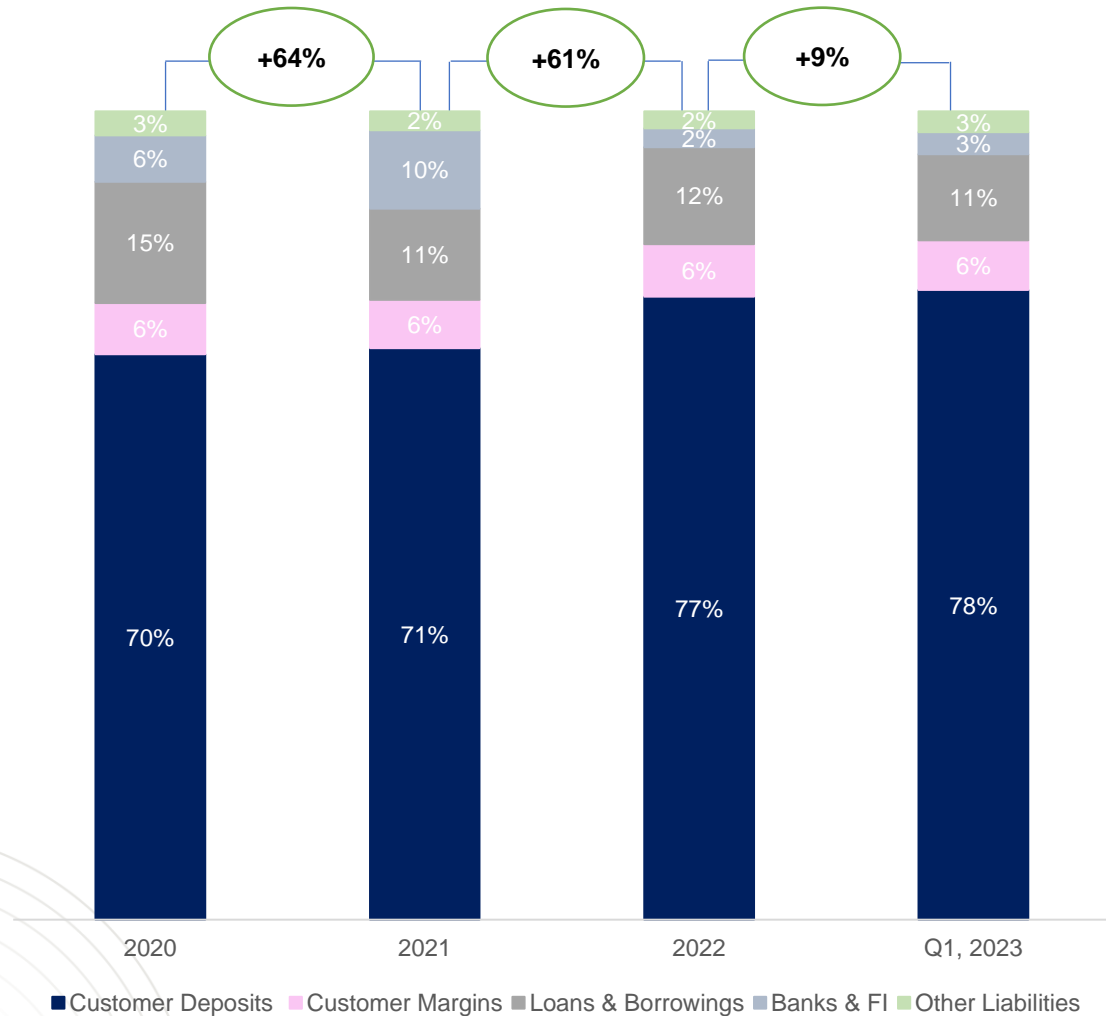
By Sector



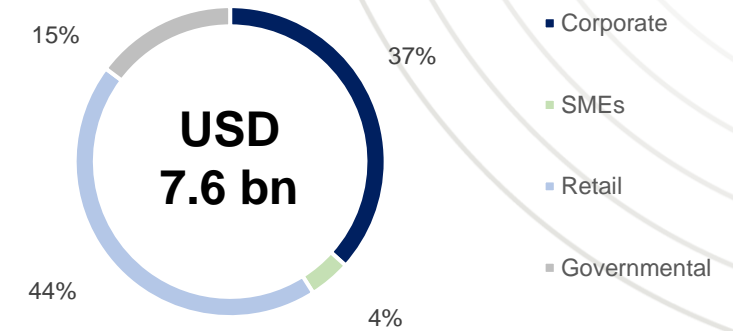
Well distributed amongst several diversified sectors.

Deposits Breakdown

Liabilities Breakdown



Customer Deposits by Segment



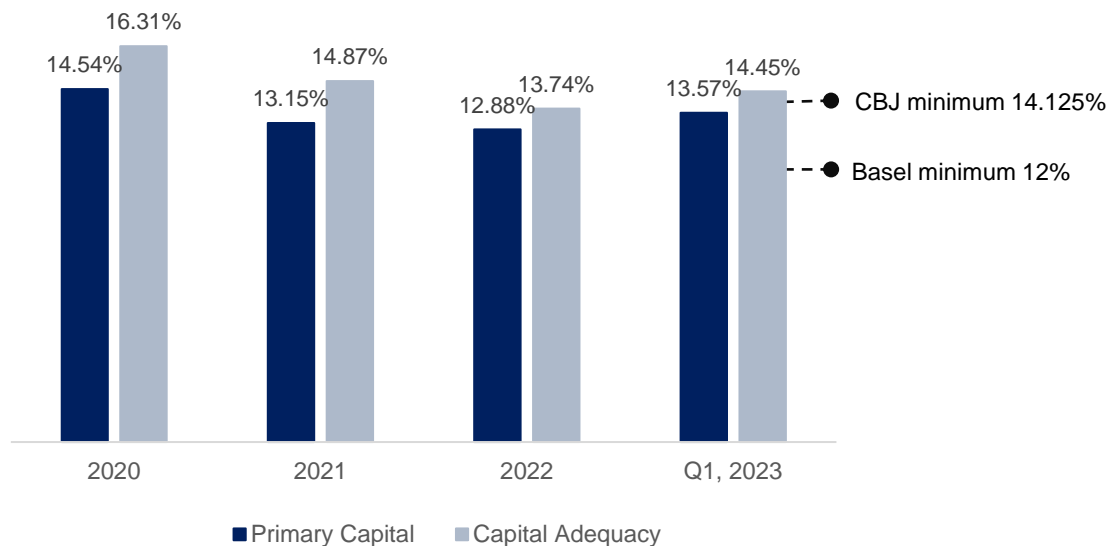
As of end of Q1 2023, retail clients remained the highest constituent of total customer deposits at 44%.

Customer Deposits by Type



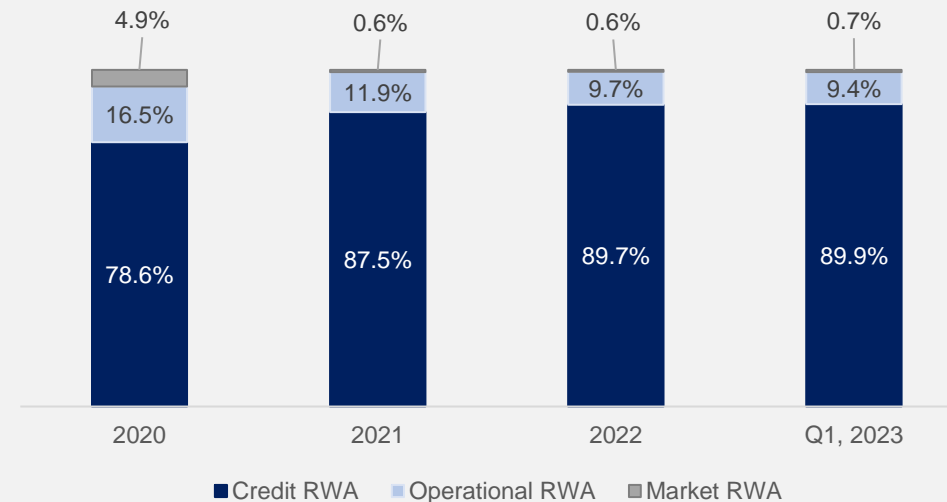
Strong Capital Base

Capital Adequacy Walkthrough



By March 2023, **Capital Ratios** were **above** the minimum regulatory requirements; **CAR** ratio is at **14.45%** against Basel and Central Bank of Jordan's requirement of 12% and 14.125% respectively.

RWA Movement



Consolidated USD 000s	2020	2021	2022	Q1 2023
Tier 1 Capital	374,571	442,396	723,724	774,716
Tier 2 Capital	45,525	57,816	48,502	50,323
Total Regulatory Capital	420,096	500,212	772,226	825,039
Total RWAs	2,575,896	3,363,273	5,619,691	5,709,792
Capital Adequacy	16.31%	14.87%	13.74%	14.45%

Peer Comparison – Year 2022



	Total Assets ¹	Net Loans ¹	Deposits ¹	Equity ²	Net Profit ²
Arab Bank	39.2	16.1	27.2	5,543	462
Housing Bank	11.9	6.0	7.5	1,776	187
Capital Bank	9.8	4.6	6.9	920	128
Bank al Etihad	9.4	5.6	7.3	790	62
Cairo Amman Bank	5.2	3.0	3.5	595	49
Jordan Kuwait Bank	5.0	2.7	3.4	674	26
Jordan Ahli Bank	4.3	2.2	2.9	466	24
Bank of Jordan	4.1	2.1	2.8	765	57

¹ USD billions.

² USD millions.

Market Share for Jordan Branches – Year 2022

Item	Banking Sector*	Growth**	Capital Bank Jordan*	Growth**	Market Share Dec 20	Market Share Dec 21	Market Share Dec 22
Total Assets	90,468	5.1%	8,557	63%	4.3%	6.1%	9.5%
Deposits	59,388	6.5%	5,807	85%	4.0%	5.6%	9.8%
Loans	45,968	8.5%	3,872	72%	3.9%	5.3%	8.4%

- Capital Bank continues to outperform the banking sector in Jordan with growth in assets reaching **63%** compared to end of 2021.
- While total assets market share has gone up from **4.3%** in 2020 to **9.5%** in 2022.

* In USD billions.

** Growth is measured against December 2021; Capital Banks's growth includes SGBJ acquisition.

Capital Bank Stock

Listed on: Amman Stock Exchange (ASE). **Subscribed Shares:** 263,037,121

Symbol: CAPL.

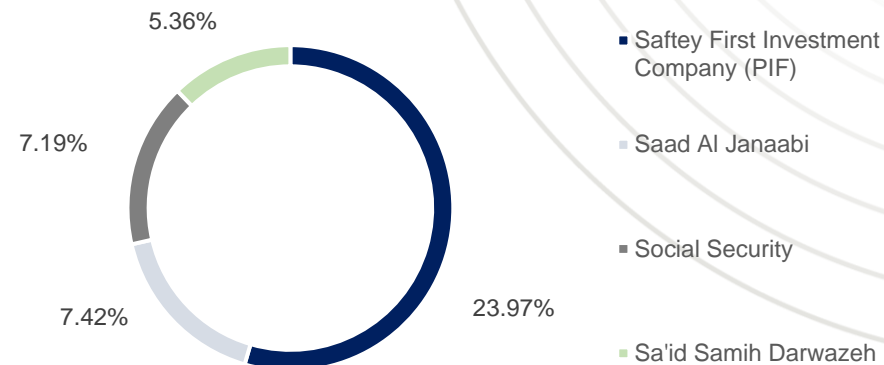
Free Float: 45.6%.

ISIN: JO1101711017.

Share Turnover*: 11.11%.

Year	Opening Price	Closing Price	High Price	Low Price
Q1 2023	JOD 2.44	JOD 2.35	JOD 2.60	JOD 2.29
2022	JOD 2.03	JOD 2.44	JOD 3.10	JOD 2.00
2021	JOD 0.98	JOD 2.03	JOD 2.06	JOD 0.98
2020	JOD 1.00	JOD 0.98	JOD 1.03	JOD 0.79

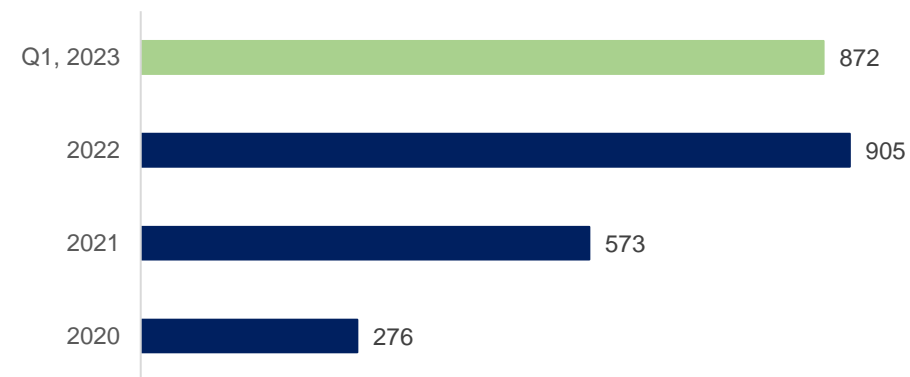
Major Investors with 5% Ownership or More (31.03.2023)



Capital Bank Share vs ASE 20 and Banking Index (Closing Price Q1 2023)



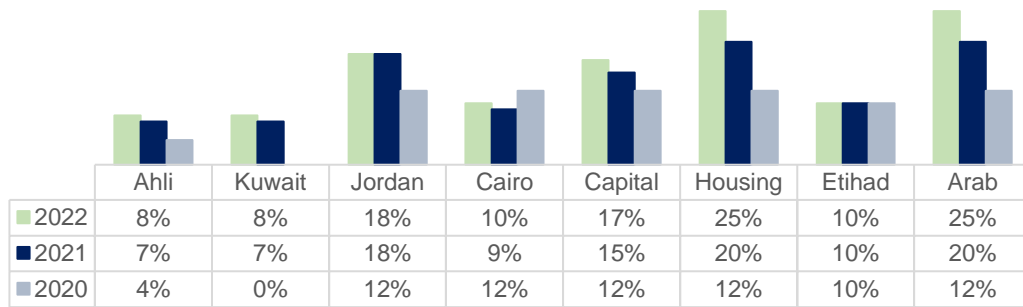
Market Cap in USD millions



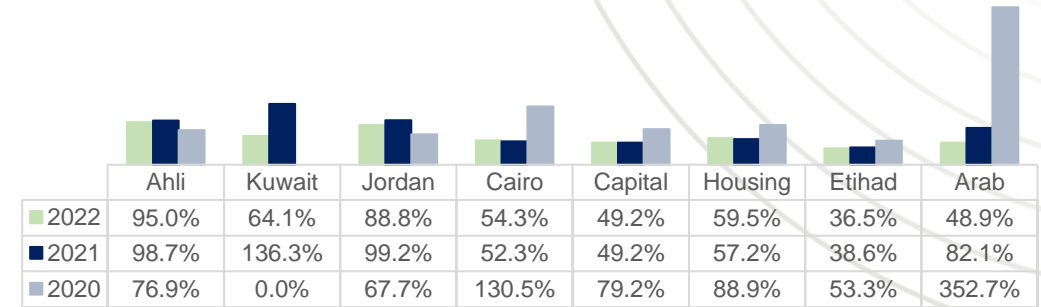
* Volume of traded shares over the past 12 months divided by number of outstanding shares.

Capital Bank Stock – Versus Peers

Dividends as a Percentage of Capital



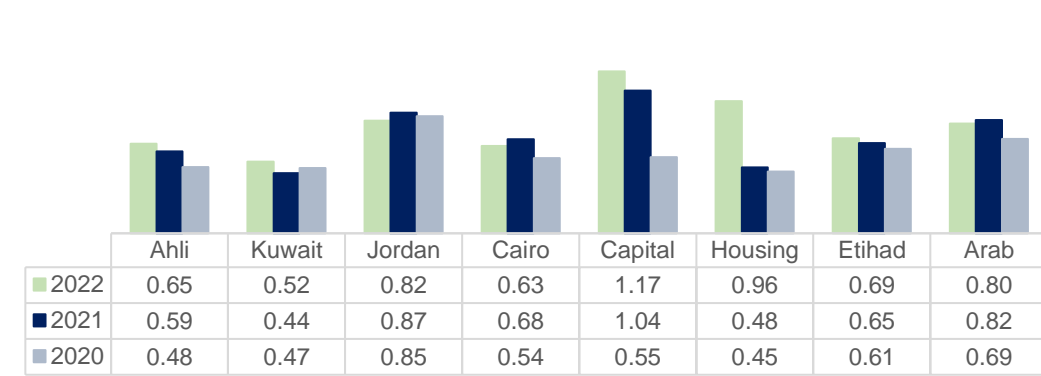
Dividend Pay-Out Ratio



Price to Earnings Ratio



Price to Book Value Ratio



National Bank of Iraq – In Brief

Business Overview

- National Bank of Iraq (NBI) is **one of the leading commercial banks in Iraq**, offering various banking services. The Bank was established in 1995 and is headquartered in Baghdad, Iraq.
- NBI is **publicly traded** on the Iraq Stock Exchange (symbol: **BNOI**) and is ranked first amongst privately held banks in terms of total assets. Capital Bank of Jordan ('Capital Bank') owns a majority stake of ~ **62%** in NBI.
- NBI provides a range of innovative banking services through **three** main segments, namely **personal, corporate, and SMEs**.
- NBI also provides **Brokerage Services, Leasing, Custody Services and Investment Services** (including trading in gold, foreign currency and oil).
- NBI has access to a large network of **correspondent banks** directly and through Capital Bank in addition to solid relations with **foreign and international development financial institutions** such as Saudi Exim Bank, PROPARGO and the IFC.

Key figures – Q1, 2023



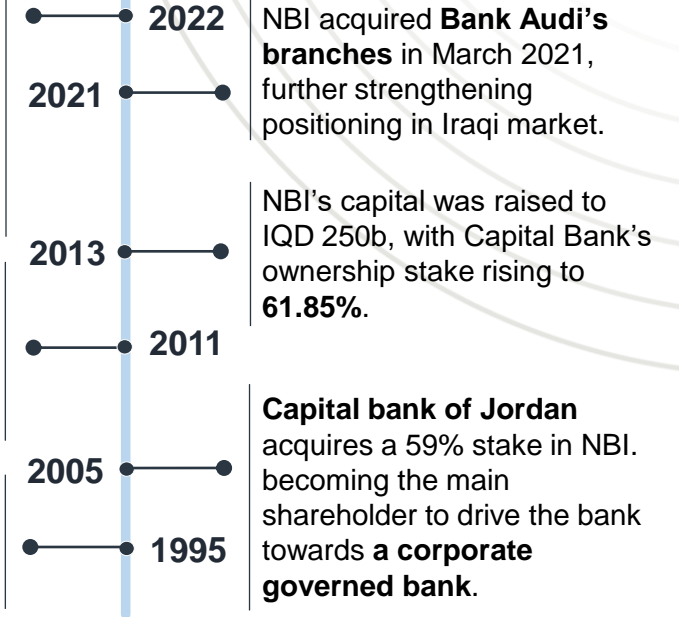
* As of 15 March 2023

Timeline

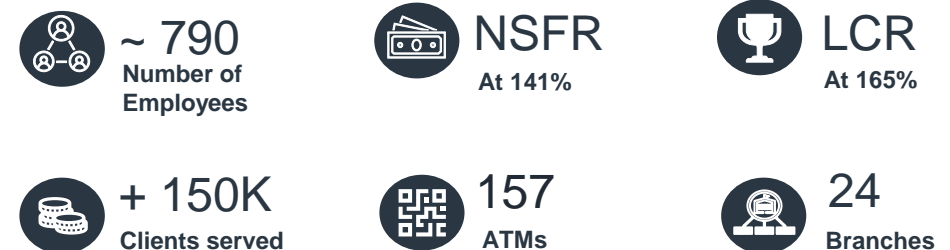
Capital increased to become IQD 270 billion. **Commenced operations** of its newly established branch in KSA and added a new revenue stream through the Leasing Company.

NBI's capital is raised to IQD 100b, adopting a **new strategy** focused on building capacity and improving infrastructure to service large corporates.

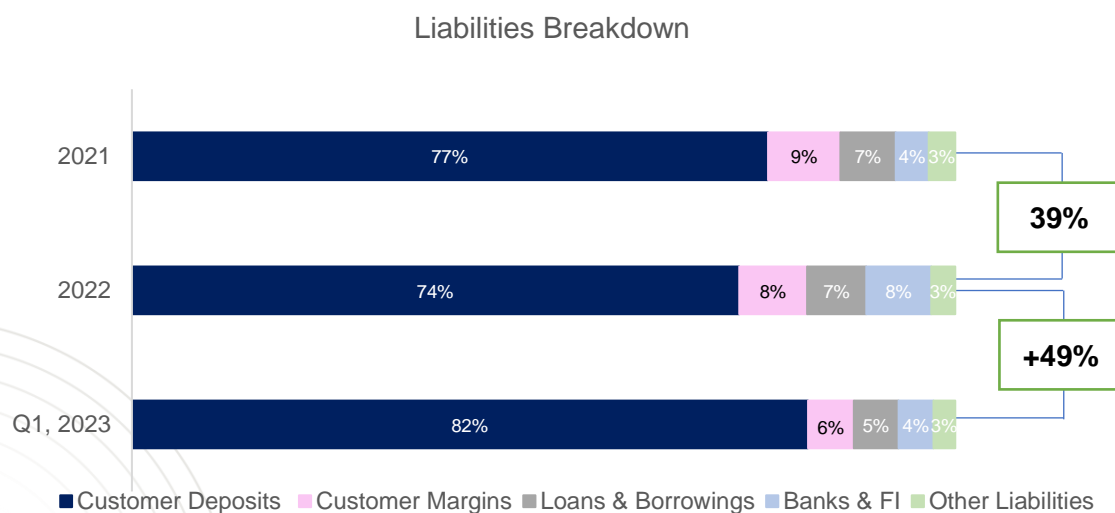
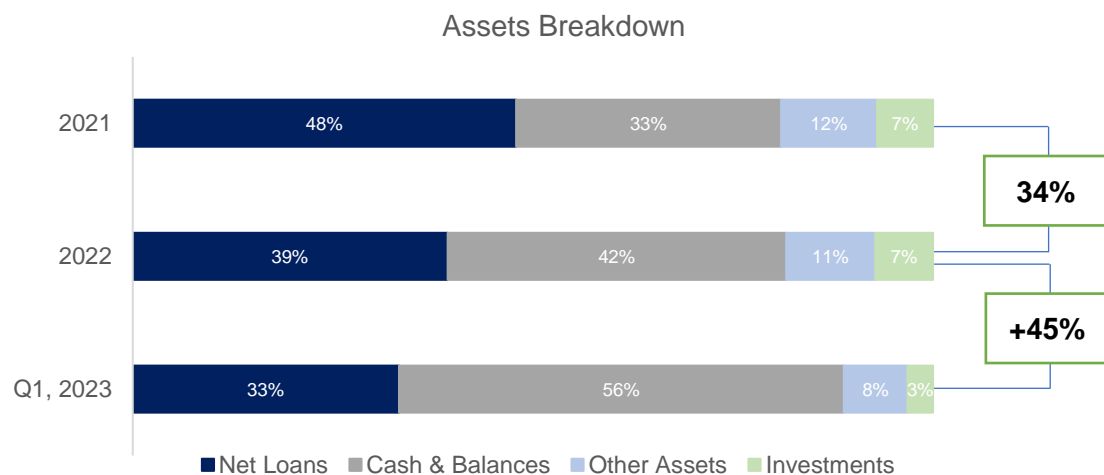
National Bank of Iraq established as a **publicly traded private bank** in Iraq with a capital of IQD 400m.



Key facts – Q1, 2023



National Bank of Iraq – A Snapshot



In USD Mn

Key Income Statement Items	2021	2022	Q1 2022	Q1 2023 ¹
Gross Operating Income	57	75	9	32
Total Operating Expenses	(32)	(40)	(4)	(12)
Net Operating Income	25	35	5	20
Provisions	(2)	(9)	(1)	(5)
One-off and Non Recurring Items ²	-	(7)	-	1
Tax	(4)	(5)	(1)	(3)
Net Profit	19	14	3	13

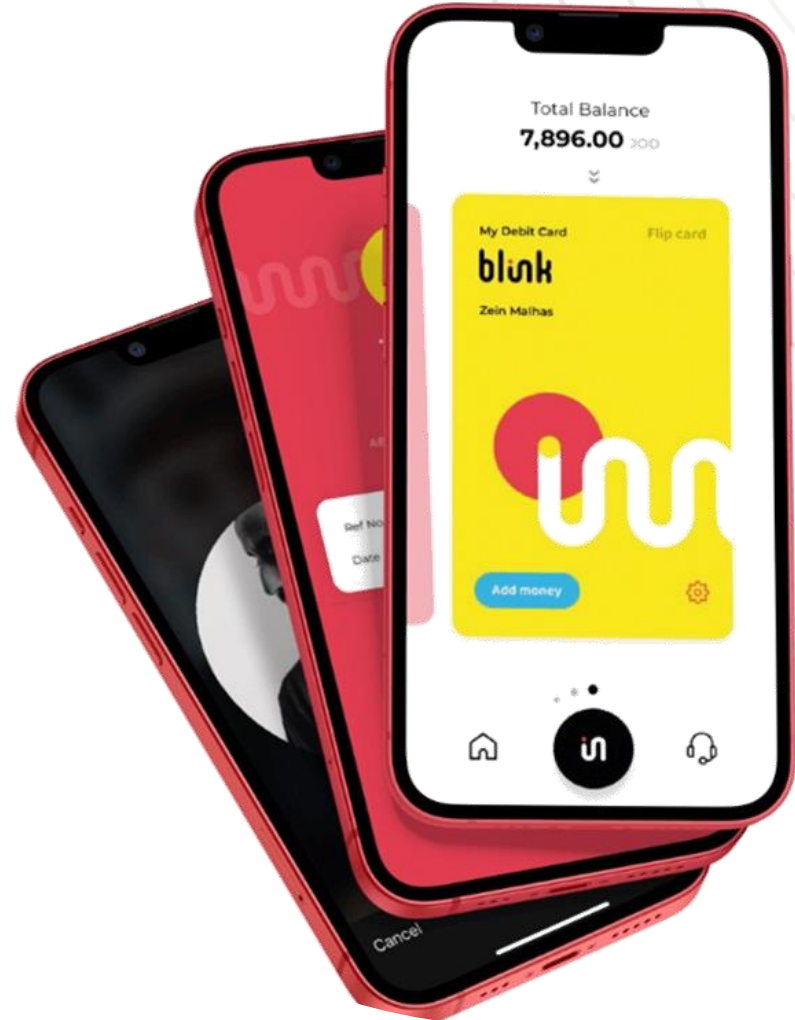
Key Figures & Ratios	2021	2022	Q1 2023 ¹
Total Assets	1,236	1,656	2,394
Net Credit Facilities	592	651	797
Total Deposits	792	1,054	1,749
Capital Adequacy Ratio	24.5%	20.8%	21.8%
Net Interest Margin (Spread)	6.16%	6.44%	6.20%
Efficiency Ratio	56.1%	53.6%	36.4%
NPL Ratio	2.5%	2.6%	2.0%
Coverage Ratio	78.7%	88.5%	100.4%

¹ Exchange rate against dollar became IQD 1310 versus IQD 1460 in previous years.

² Includes one-time provisions in addition to KSA branch and leasing company establishment costs.

Blink – The All Digital Neobank

- Launched in February 2022, Blink targets unbanked, underbanked millennials and Gen-Zs within the retail banking space in Jordan.
- First regionally to offer unsecured lending in the form of credit cards through an end-to-end digital lending capability.
- Blink offers a completely new and unique user interface and experience that is different from other banks; it focuses on simple bank-jargon-free transparent ways of banking to foster financial literacy, educate customers and empower them to get their financial freedom.
- Some of the services offered are digital onboarding, eKYC, virtual and physical debit and credit cards, payments and other daily banking digital services.
- Blink has also partnered with players outside the financial services industry to bring lifestyle value added services, in the form of promotions, discounts, cash back, etc.



Digital Transformation – To Drive Sustainable Growth

Improved Self-Service Capabilities



- The launch of Capital Bank’s mobile banking application and platform resulted in high number of eligible clientele utilising the service – of which almost 100% digital adoption was achieved on Corporate and SME clients; with nearly 60% performing their daily transactions via the application.

Customer Centricity & Experience



- Centralised customer communication over the mobile application to ensure updated, important and relevant information is being commuted across all channels in real time.
- Engaged Capital Bank’s customers into digital gamification within the application.

Enhanced Efficiency & Productivity



- Capital Bank has introduced more than 17 new digital services during the year, and is using multiple payment methods (locally and internationally) enhancing efficiency and productivity to both the client and the Bank, and reducing traditional branch visiting.

Ecosystem and Partnerships



- In 2022 Capital Bank introduced a seamless integration with Capital Investments to easily link customers’ bank accounts at Capital Bank to their investment portfolios at Capital Investments within the application.
- The application has also been integrated with Jordan Government’s digital service ‘SANAD’ linking the client to over 100 services provided by the Government.

Innovation in Payments



- In Q1 2023, Apple Pay was launched to customers allowing them to link any card to Apple Wallet and enjoy convenient and safe payment contactless and online.
- As for Android user, contactless payments have been introduced using Capital Bank’s cards to be used on any payment point device that accepts NFC.

Increased Digital Adoption



- Capital Bank’s Point of Sale devices are distributed amongst a high number of merchants, resulting in a significant growth in card usage and contactless payments.
- Capital Bank has witnessed a positive experience evident by the sustainable growth in daily digital banking transactions and the increasing number of customer logins.

Group Guidance

Medium / Long Term Guidance – 2026



Total Assets

CAGR to be higher than 10%.



Cost to income Ratio

To be less than 40%.



Capital Adequacy

To exceed 14.5%.



Return on Equity Ratio

To surpass 14% on the consolidated level.



Dividends Pay-out Ratio

To range between 40% - 50% of net income.

Capital Bank of Jordan – Credit Rating

MOODY'S

Moody's as of November 2022	Current	Outlook
LT Counterparty Risk Rating (Foreign)	Ba3	
LT Counterparty Risk Rating (Domestic)	Ba3	
ST Counterparty Risk Rating (Foreign)	NP	
ST Counterparty Risk Rating (Domestic)	NP	
LT Bank Deposits (Foreign)	B1	Positive
LT Bank Deposits (Domestic)	B1	Positive
ST Bank Deposits (Foreign)	NP	
ST Bank Deposits (Domestic)	NP	
LT Counterparty Risk Assessment	Ba3(cr)	
ST Counterparty Risk Assessment	NP(cr)	
Baseline Credit Assessment	b1	
Adjusted Baseline Credit Assessment	b1	

CAPITAL
Intelligence

Capital Intelligence as of 15.12.2022	Current	Outlook
Core Financial Strength	bb	
LT Currency (Foreign)	B+	Positive
ST Currency (Foreign)	B	Positive
Bank Standalone – BSR	b+	Stable

ESG – Awareness and Approach

ENVIRONMENTAL

SOCIAL

GOVERNANCE

- Capital Bank implements a regular Environmental & Social ('E&S') performance assessment through an E&S board-approved policy that is based on IFC standards.
- The bank has fully integrated the E&S procedures pertaining to categorisation, assessment and monitoring into the credit approval system.
- Designated credit/front office staff members have received adequate E&S training through the IFC E-learning platform to enable them to report any E&S risk as part of their standard processing of transactions.
- According to Capital Bank's E&S policy, Capital Bank categorises its transactions based on exposure to E&S risk sectors, performs an analysis for relevant transactions to assess the identified risks, mitigates and manages risks associated to those transactions by identifying the problems and designing adequate solutions using IFC Standards.
- Capital Bank also monitors the E&S performance of clients through staff annual site visits and questionnaires.
- Capital Bank takes active measures to reduce its environment footprint, through implementing waste, paper and plastic recycling in partnership with local NGOs such as collecting and recycling plastic bottle caps (under the Green Wheelz Initiative) and used paper (in cooperation with Princess Alia Foundation).

ESG – Awareness and Approach

ENVIRONMENTAL

SOCIAL

GOVERNANCE

- Capital Bank is in the process of preparing a full sustainability report in cooperation with EY and will be accredited by GRI; to be launched by the first half of 2023.
- In Q1 2023, Capital Bank continued its commitment to support pressing national issues, especially in the fields of education and socio-economic development to sponsor the academic and skill enhancement programmes geared towards disadvantaged students from around Jordan. Capital Bank extended its partnership with the following NGOs and Civil Society organisations:
 - Queen Rania Foundation.
 - Elia Nuqul Foundation.
 - Loyac Jordan for Youth Employability.
 - Injaz for Education & Entrepreneurship.
 - Eywa' Centre for Special Education.
 - AL Bunayyat Centre for Special Education.
- Capital Bank previously launched an Employee Educational Grant programme whereby it continues to cover the educational fees of selected employees' children; based on a set criteria.
- Capital Bank continues to support socio-economic development targeting under-privileged members in the society in partnership with entities, some of which being:
 - The Jordanian Hashemite Fund for Human Development.
 - Orphan Support Association – Mafrag.
 - Aman Fund for Aman Fund for the Future of Orphans.
 - The Crown Prince Foundation.



Section 2

Corporate Governance

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Creditable Board of Directors



H.E. Mr. Bassem Al-Salem
Chairman, Non-Executive

- One of the founders of the Bank. Appointed as Chairman of the Board in 2010.
- Previously served as the Jordanian Minister of Labor and Minister of Finance and was a member of the Jordanian Senate.
- Served on the boards of several prominent private and publicly listed companies, including the Association of Banks in Jordan and the Social Security Corporation.

Name	Appointment	Role	Experience
H.E. Bassem Khalil Al-Salem	2010	Chairman	Masters > 25 years experience
H.E. Said Samih Darwazah	2021	Vice Chairman	Masters >25 years experience
Social Security Corporation Represented by Shaden Ziyad 'Darwish ALHaji'	2009	Member	Undergraduate >15 years experience
Hotaf Investment Company Represented by Mr. 'Mohammed Ali' Khaldoun Al-Husry	2009	Member	Masters >25 years experience
Investments & Integrated Industries Representing Omar Mohamed Shahrour	2009	Member	Masters >25 years experience
Al-Jadara Company for Real Estate Investment Represented by Sultan Bin Mohammed Al-Seif	2009	Member	Undergraduate >15 years experience
Al-Khalil Company for Investments Represented by Khalil Hatem Al-Salem	2009	Member	Undergraduate >15 years experience
Mohamad Hasan AlHaj Hasan	2017	Independent	Masters >15 years experience
Khalid Walid Nabils	2017	Independent	Masters >20 years experience
Yousef A.Y. Ensour	2021	Independent	Undergraduate >20 years experience
H.E. Abubaker Siddeq AlKhoori	2021	Independent	Undergraduate >20 years experience
The Safety First Investment Company - PIF Represented by Muteb Bin Mohammad Alshathri	2022	Member	Masters > 15 years experience
The Safety First Investment Company - PIF Represented by Lamyia Mohammed AlFozan	2022	Member	Masters > 15 years experience

Composition Stats

- All members are non-executive.
- **4 out of 13** members are independent.

Highly Experienced Management Team



Mr. Dawod Al Ghouli
Group CEO

- Appointed in March 2020.
- Over 28 years of extensive experience in financial and strategic planning, investments and financial restructuring.
- Served on the board of several reputable institutions across the MENA region.
- Regional and global investment and financial institutions.

Name	Position	Joined
BUSINESS		
Nadim Abawat	Group Deputy CEO, International	2022
Linda Al Tarazi	Group Chief Transformation Officer	2022
Yasser Kleib	Group Chief Institutional Banking Officer	2004
Mohammad Othman	Group Chief Consumer Banking Officer	2020
Rami Al Khuffash	Group Chief Investment and Treasury Officer	2022
Ali Abu Swai	Group Chief Treasurer	1997
Ayman Abu Dhaim	CEO, National Bank of Iraq	2011
Omar Namoos	CEO Capital Investments – DIFC	2023
Bashar Amad	CEO Capital Investments	2023
Zein Malhas	CEO, Blink	2018
Manar Ameen	General Manager, Capital Leasing	2022
CONTROL		
Samer Al-Aloul	Group Chief Banking Officer	2021
Rafat Khalil	Group Chief Audit Executive	2007
Rawan Said	Acting Group Chief Risk Officer	2023
Manar Aabidi	Group Chief Credit Officer	2018
Munis Haddadin	Group Chief Compliance Officer	2021
SUPPORT		
Izzidin Abu Salameh	Group Chief Operating Officer	2021
Manar Al Nsour	Group Chief Financial Officer	2001
Mohammed Mu'az	Group Chief Legal Counsel	2003
Yosif Saptis	Chief Human Resources and Shared Services Officer	2023
Touleen M. Barto	Group Chief Marketing and Corporate Communications Officer	2021

Gender



68%



32%

Education

Master

48%

Bachelor's

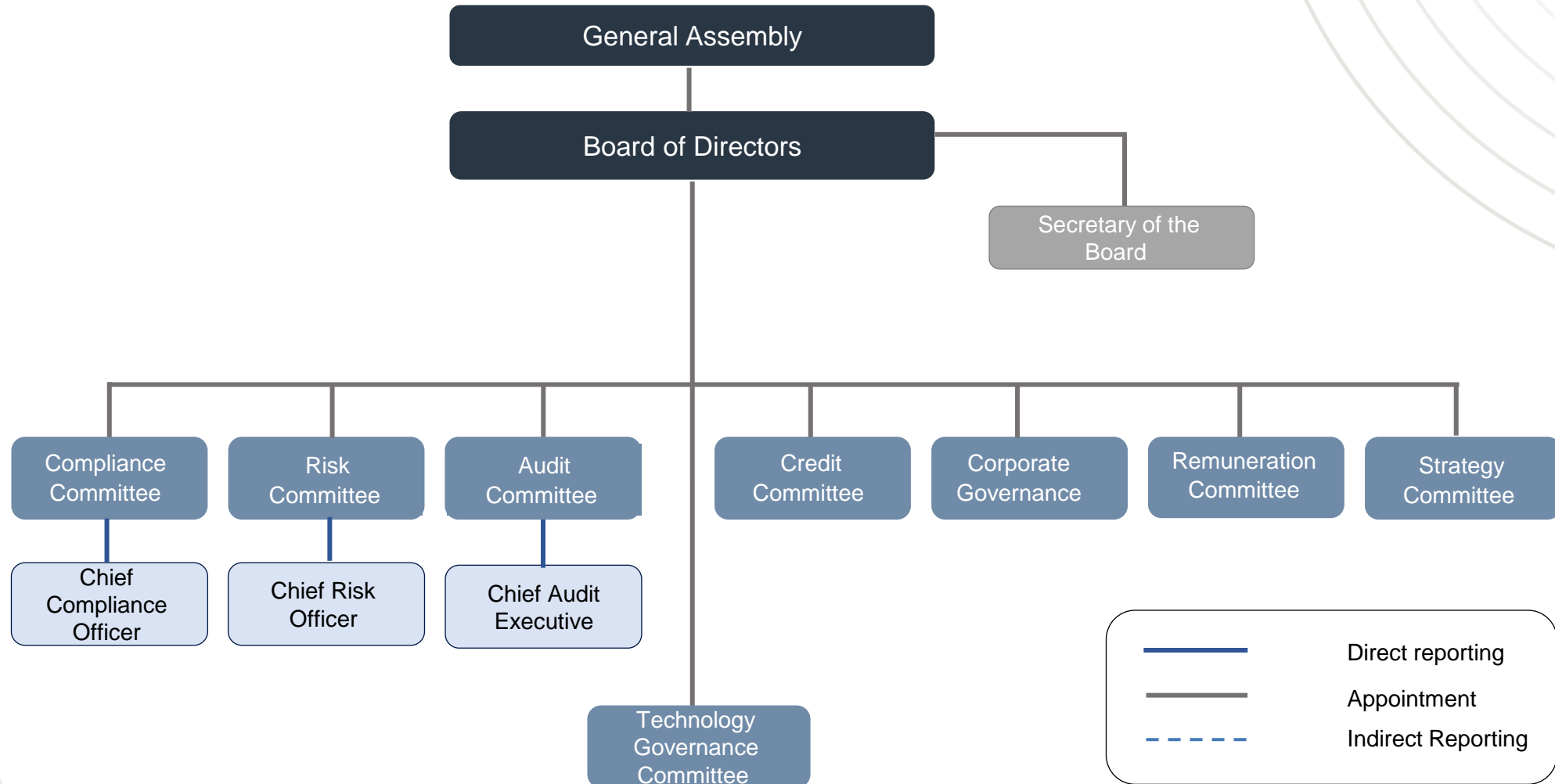
52%

Average Experience



**25
Years**

Solid Governance and Decision Making





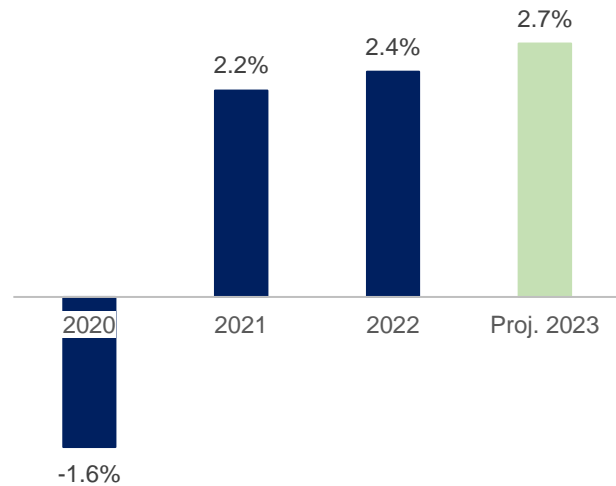
Section 3

Macroeconomic Developments and Banking Sector Highlights

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bank

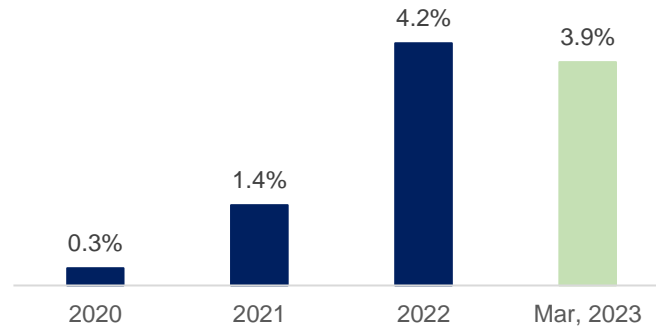
Jordanian Economy Highlights

Real GDP Growth Rate



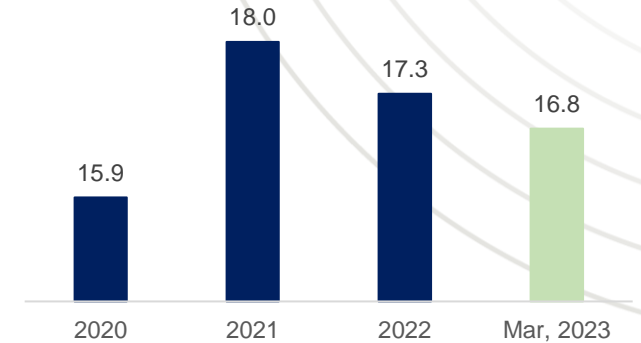
Jordan established a track record of fiscal reform implementation and prudence (backed by the IMF) which will likely contribute to a further narrowing of its fiscal deficit and a decline in government debt over the next few years.

Inflation Rate



The annual inflation rate in Jordan reached 4.2% in 2022, dropping to 3.9% as of March 2023. Upward pressure came mostly from prices of housing and utilities, notably fuels and electricity. Financial challenges in the electricity sector are exacerbating fiscal pressures as subsidies have increased considerably on the back of high international commodity prices.

Foreign Currency Reserves (USD Bn)¹



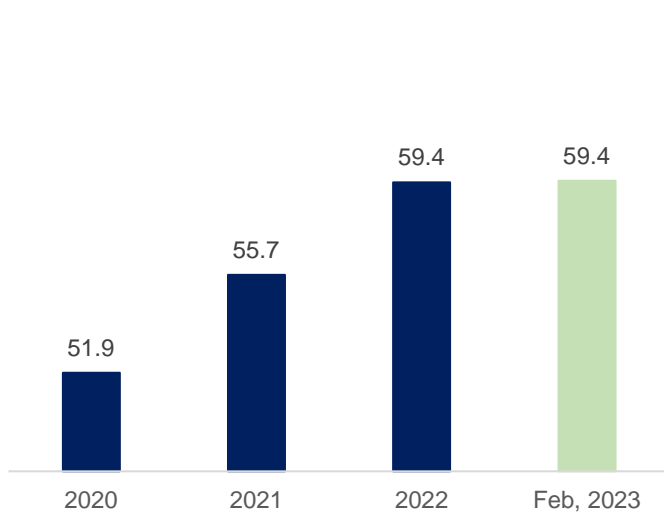
Foreign Currency Reserves reached USD 16.8 billion as of March 2023 – a decrease of 3% from year end of 2022 which amounted to USD 17.3 billion.

¹ Includes gold and SDRs.

Source: Central Bank of Jordan, Department of Statistics and the International Monetary Fund (IMF).

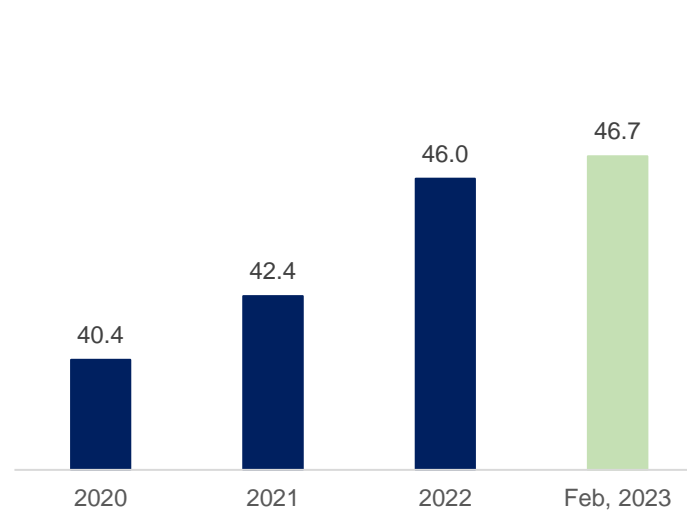
Jordanian Banking Sector

Total Bank Deposits (USD Bn)



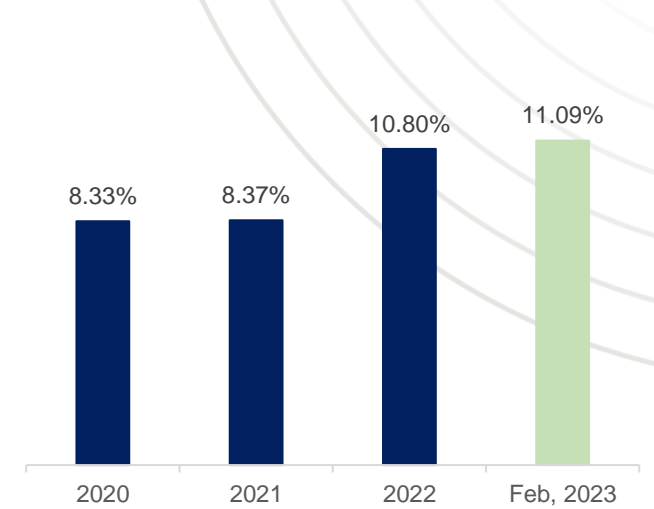
Standing at USD 59.4 billion as of February 2023, Total Bank Deposits witnessed an increasing trend throughout the years.

Total Bank Loans (USD Bn)



At USD 46.7 billion, Banks' Total Loans similarly witnessed an increasing trend, with Loan to Deposit ratio reaching 78.5% in comparison to 77.4% by end of 2022.

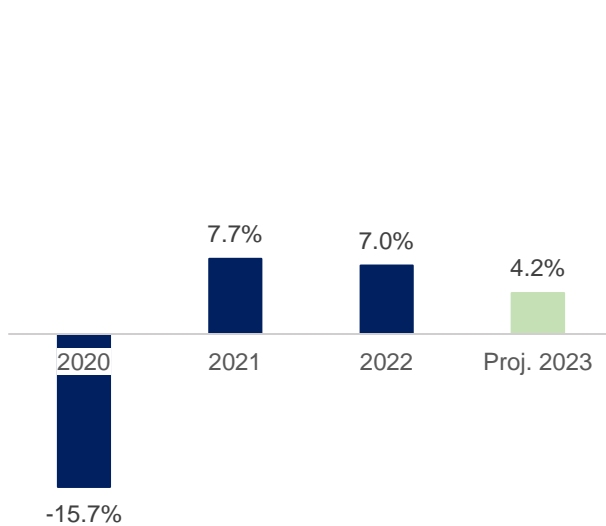
Prime Lending Rate



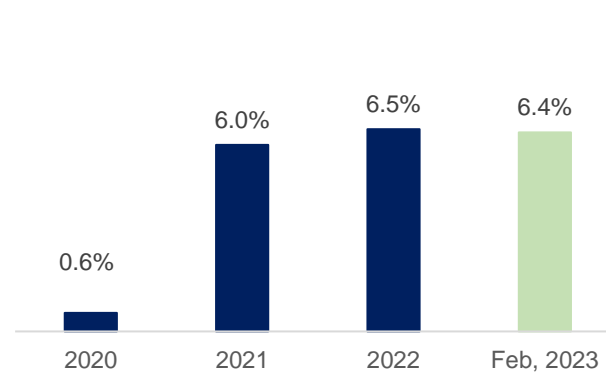
Given the several increases on interest rate since 2022, the Prime Lending Rate for banks stood at 11.09% as of February 2023.

Iraqi Economy Highlights

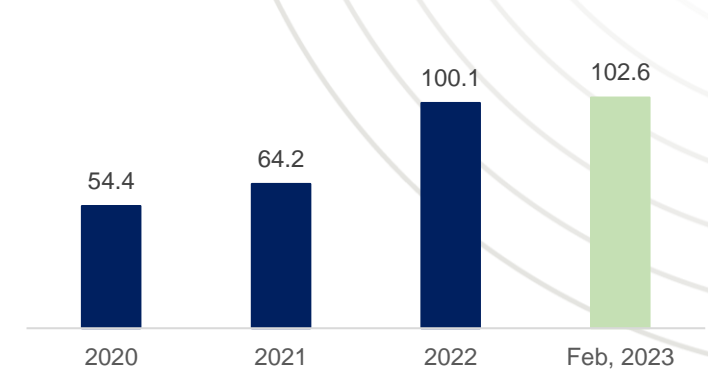
Real GDP Growth Rate



Inflation Rate



Foreign Currency Reserves (USD Bn)



The Government's revenues are dominated by oil exports; thus, Iraq's economy for the short term will continue to be affected by oil prices.

Inflation remained elevated during 2022 fueled by rising energy prices, demand pressures and high global commodity prices due to supply side disruptions. According to the IMF the rate is expected to hit 6.6% in 2023.

Record oil exports in conjunction with high oil prices have brought in record oil revenues for the Iraqi government and pushed international reserves to their highest levels in more than two decades.

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