

# Gulf International Bank B.S.C.

Investor Presentation

December 2025

**GIB**

بنك الخليج الدولي

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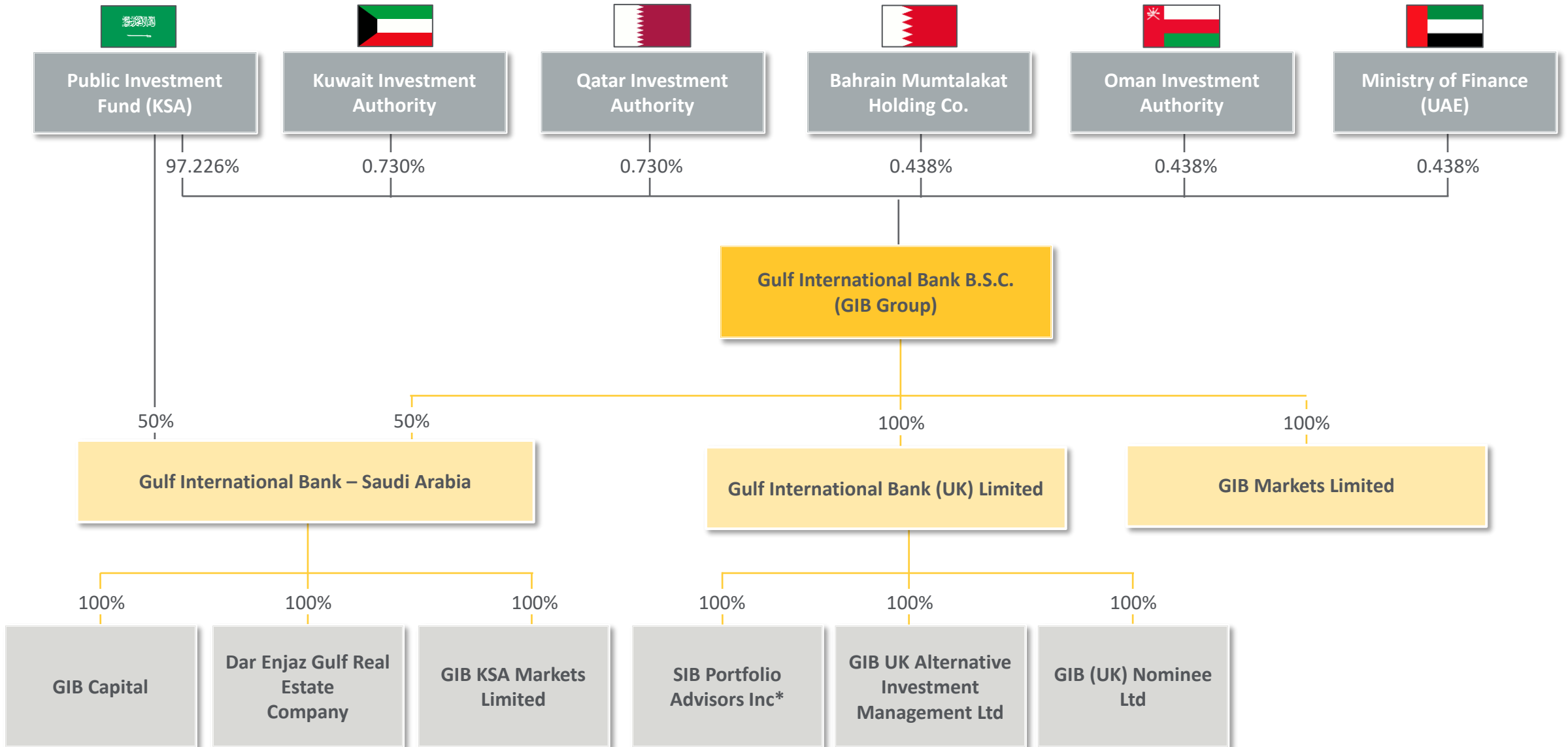
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# 1. Profile

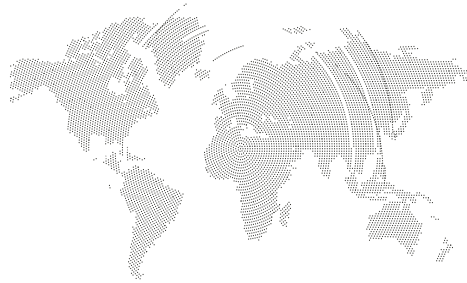
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*\*SIB Portfolio Advisors Inc. is dormant and being wound up.*

**Gulf International Bank (GIB) B.S.C.**  
Licensed by the Central Bank of Bahrain

**Strong geographical footprint capitalizing on specialized strengths**



Solid Wholesale Banking franchise,  
fortified by strong Treasury and  
innovative digital Retail offerings\*



*Bahrain, UAE, NY, London, and Oman*



*Khobar, Riyadh and Jeddah*  
Centralised shared services

## GIB UK

- Subsidiary of GIB B.S.C.
- Specialist ESG asset management and advisory offering, and treasury services for GCC-based entities transacting internationally
- Spearhead Group's ambition to be leading regional sustainable finance provider

## GIB Capital

- Subsidiary of GIB KSA
- Investment banking and financial markets services (equity capital markets, debt capital markets, mergers and acquisitions, debt advisory, asset management and brokerage)

## Overview

- Established in November 1975 and regulated by the Central Bank of Bahrain.
- Active across the regional and international markets through its subsidiaries GIB Saudi Arabia, GIB Capital, and GIB (UK) Ltd and its branches in the UAE, Oman, London, New York, and representative office in Dubai.

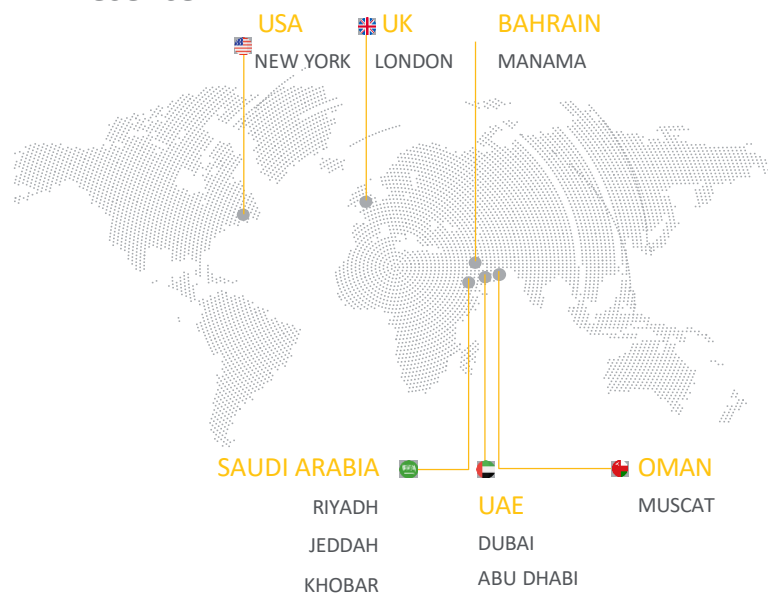
## Core business lines

- Wholesale banking
- Investment banking
- Digital retail banking (meem)
- Asset management
- Treasury and global markets
- Wealth management

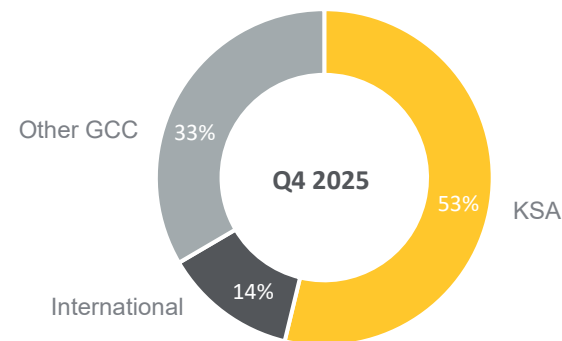
## Customers and clients

- GCC government agencies
- Top-tier corporations
- High net worth individuals
- GCC-active MNCs
- Financial institutions
- Retail

## Presence



## Income by Geography



## Sustainable Development Goals:

Our Commitment: We are committed to further understanding climate risks posed to our business, supporting our clients in the energy transition and reporting on our progress via Task Force on Climate Related Financial Disclosures and annual reports.



## Gender Equality:

Ambition: To contribute to female empowerment



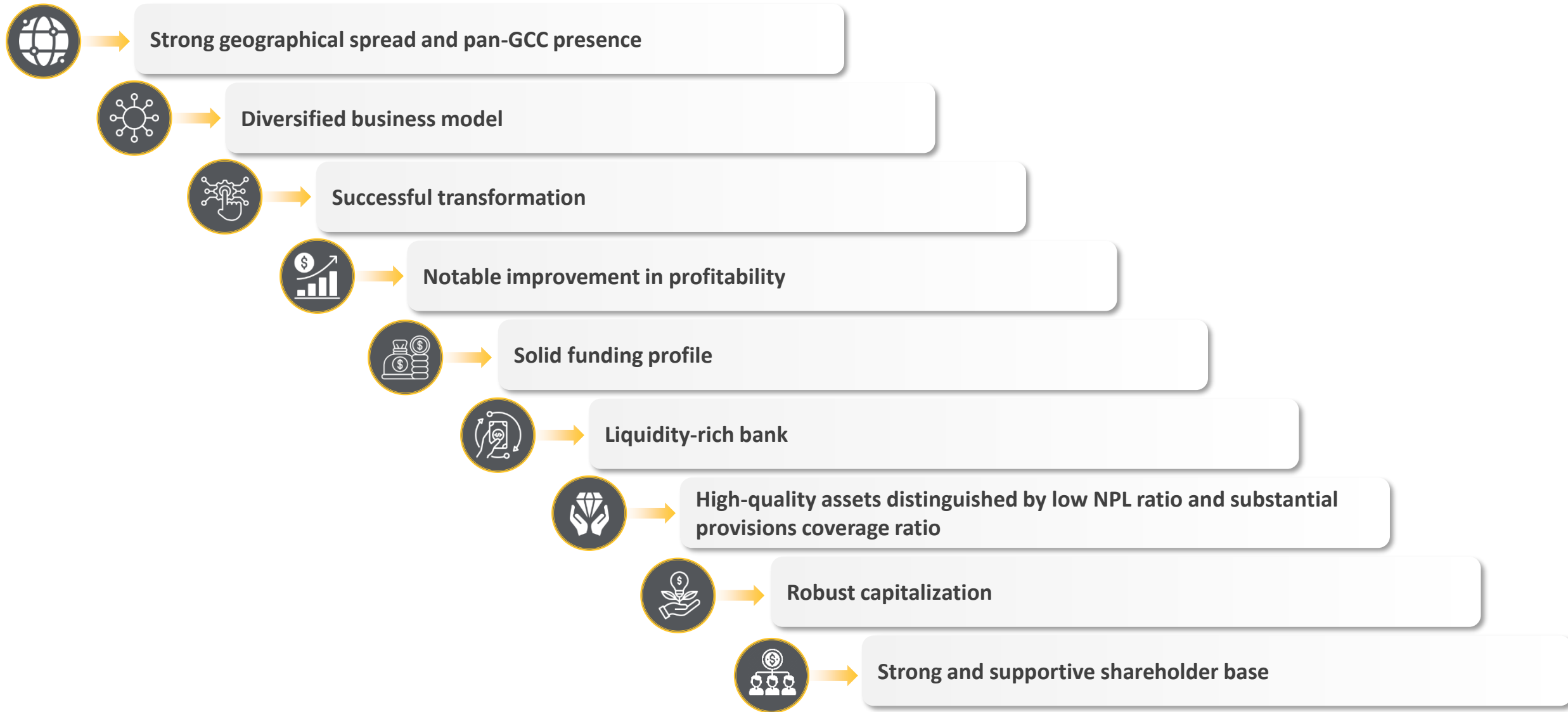
## Competitive advantages

- Global outreach
- Professional expertise
- Ownership / governance
- Unique regional presence
- Long standing institutional relationships
- Leading franchise in structured / syndicated finance

- Leveraging our international network, offerings, and expertise to capitalize on financial flows between the GCC and the global market.
- Business expansion propelled by the application of digital expertise in retail banking, transaction banking, and, most recently, the Open Banking arena.
- Expanding access to stable funding sources by fostering robust client relationships and offering competitive deposit products, thereby optimizing the cost of funds.
- Integrating sustainability throughout operations by providing clients with ESG offerings and expertise.

## Credit ratings

	Rating Action and Date	Long-Term Issuer Default Rating	Short-Term Issuer Default Rating	Viability Rating	Outlook
MOODY'S	9 Jul. 2025	A2	P-1	baa3	Stable
FitchRatings	Affirmed 29 May 2025	A-	F2	bbb-	Stable
GI CAPITAL intelligence	Affirmed 11 Aug. 2025	A+	A1	bbb-	Stable





Delivered continued progress in strengthening regional leadership while generating sustainable long-term shareholder value, underpinned by disciplined growth and strong client engagement.



The Group reported a net income of \$215.7mm, representing a 20% increase or \$35.5mm more than last year.



The investment portfolio is distinguished by its high quality, with more than 87% of assets rated A- or higher.



Robust asset quality reflected by a NPL ratio of 1.7% and strong coverage ratio of 116.6% underpinned by prudent underwriting, disciplined risk management, and stringent controls.



Enhanced revenue diversification driven by investment book growth and a robust, well-positioned balance sheet.



GIB BSC successfully closed GIB's first ever 3Y Islamic Syndicated loan facility for \$500mm in April 2025. This will help to maintain the stability and diversify the bank's funding sources.



GIB KSA successfully priced a USD 500mm Additional Tier 1 (AT1) bond under its USD 1.5bn AT1 Capital Note Programme, marking the Bank's first international capital markets issuance. The proceeds will be used to strengthen the Bank's capital base, diversify its funding sources, and advance its strategic objectives.



DMTT (Domestic Minimum Top-up Tax) is introduced in Bahrain on 1<sup>st</sup> September 2024 effective from 1<sup>st</sup> January 2025. As per the Group's assessment of applicability of the Bahrain DMTT law and global anti-base erosion model (GloBE) rules, the tax liability for the fiscal year 2025 is expected to be Nil for the Bahrain resident entities as the group is expected to meet certain conditions for exclusions as specified in the Bahrain DMTT law.

## Balance Sheet

Net Loans & Advances  
**\$16.6bn**

+7%  
vs Dec 2024

Investment Securities  
**\$10.9bn**

+44%  
vs Dec 2024

Total Assets  
**\$51.8bn**

+21%  
vs Dec 2024

## Income Statement

Net Interest Income  
**\$535.0mm**

+2%  
YoY

Non-interest Income  
**\$223.4mm**

+15%  
YoY

Net Income  
**\$215.7mm**

+20%  
YoY

## Key Risk & Performance Metrics

NPL Ratio  
**1.7%**

+0.6%  
vs Dec 2024

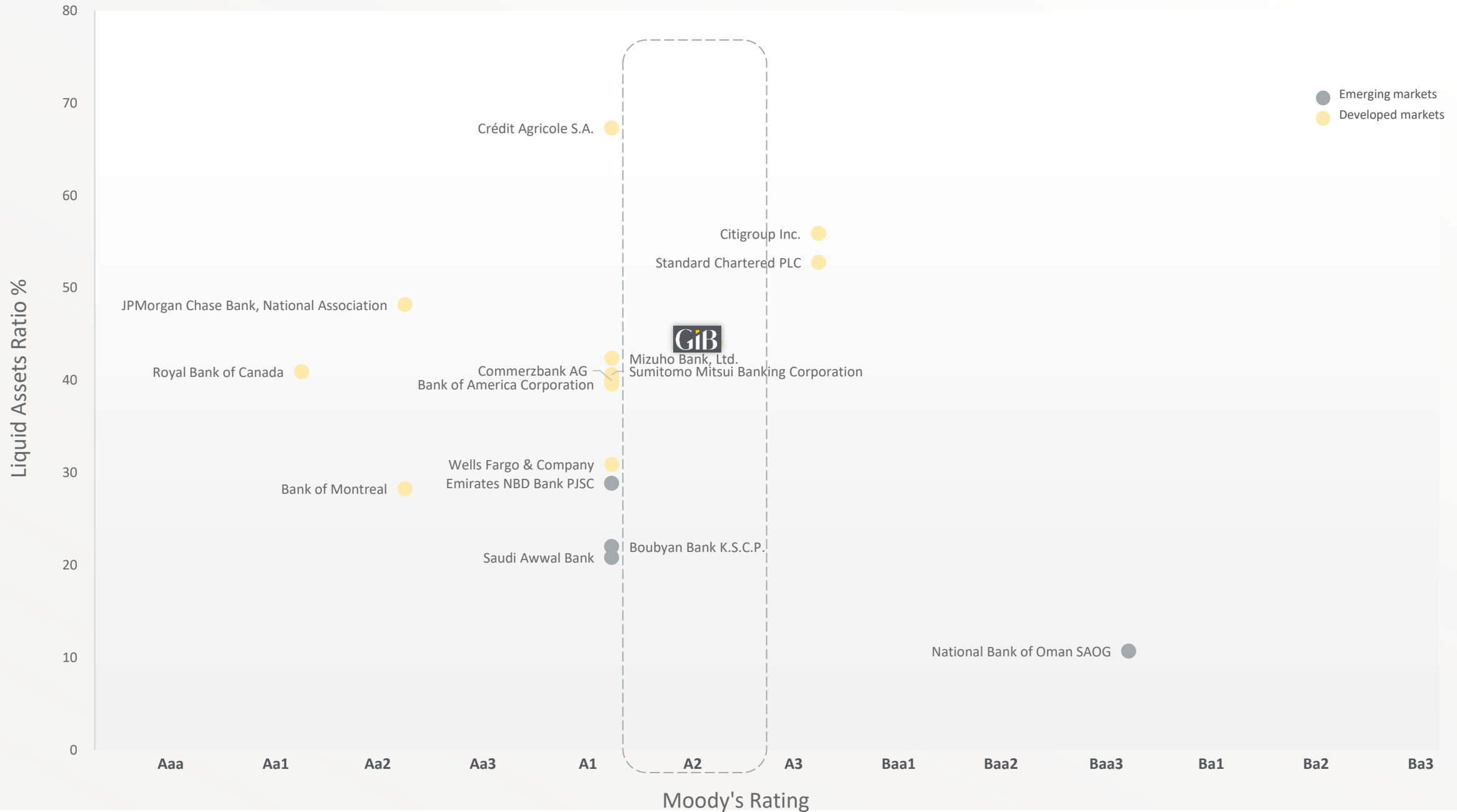
NPL Coverage Ratio  
**116.6%**

-95.2%  
vs Dec 2024

Cost to Income  
**60.4%**

-2.4%  
YoY

# Amongst the most Liquid Highly Rated Banks



Source: S&P Global Market Intelligence  
Based on latest data available in 2025





## 2. Strategy

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**focus on value preservation**  
*strengthening governance, asset quality and enhancing controls*



**Focus on value creation**  
*Business expansion, investments in technology, realising operational and cost efficiencies, leveraging partnerships*

## Vision

A **regional industry leader** with global reach offering differentiated world-class products and services to its **clients**

## Mission

Deliver **differentiated value-accretive** solutions

**Contribute** to regional economic development

Generate **competitive** shareholder returns

Develop and execute a **revised digital retail strategy**

Embed **sustainability** and **responsible banking** principles

Attract, develop and retain **distinguished local talent**

## Strategic priorities



Reduce reliance on NII and increase and diversify fee revenues



Enhance client acquisition, experience and service



Effective funding profile



Optimise capital deployment and RoA

## Strategic enablers



Talent acquisition and retention



Effective governance



Digital focus




Operational excellence

## Profitability



improved **return-on-assets** via selective asset deployment and focus on cross-sell

increased **fee income** from new revenue streams 



trajectory in **return-on-equity** via driving sustainable growth and realising efficiencies

upskilling talent via various training and leadership **programs**



 **diverse CSR activities** for a thriving society

shaping the future via **participation in industry and sustainability forums**



## People and community

**The Group continues to advance on its strategic priorities...**


*...delivering value to shareholders, clients and community*

## Client-centricity

accelerating **retail growth** through client acquisition and enhanced client experience 



expanded offerings via **new products** and **strategic partnerships**

landmark deals, recognised with **prestigious awards** 

**service quality** via automation, e-form and robotics process automation deployment 



Deploy **innovative tools** for faster delivery, and more agile ways of working

## Operational excellence



## 3. Governance

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Board Level

## Board of Directors



1<sup>st</sup> level Regulatory Mandated Management Committees

## Management Committees



*In addition to the aforementioned regulatory mandated Management Committees, the Bank has in place several non-regulatory mandated management forums, councils and steering committees to support the day-to-day management of the Bank.*

## Board of Directors\*

Name	Title
Mr. Fahad bin Abdul-Jalil Al-Saif	Chairman
Dr. Najem bin Abdullah Al Zaid	Vice Chairman
Mr. Abdulaziz bin Abdulrahman Al-Helaissi	Group Chief Executive Officer / Director.
Mr. Sultan bin Abdul Malek Al-Sheikh	Director
Mr. Frank Schwab.	Director
Mr. Rajeev Kakar.	Director
Mr. Nezar bin Mohammed AlSaie.	Director
Mr. Ahmed Mohammed Al Enazi.	Director
Ms. Maram Ayed Al Johani.	Director
HE. Abdulaziz Abdulrahman AlAraifi.	Director
Dr. Khalid Dawood AlFaddagh.	Director

## Senior Management\*

Name	Title
Abdulaziz Al-Helaissi	Group Chief Executive Officer and Board Member, Chairman – Gulf International Bank (UK) Limited
Khaled Abbas	Chief Executive Officer GIB Saudi Arabia
Sara Abdulhadi	Chief Executive Officer GIB BSC
Katherine Garrett-Cox	Managing Director and Chief Executive Officer GIB UK
Osamah Shaker	Chief Executive Officer and Board Member GIB Capital
Marwan Abiad	Group Chief Financial Officer
Mushari Al Otaibi	Group Chief Operating Officer
Sulaiman Balghonaim	Group Chief Wholesale Banking Officer
Meshari AlMogbel	Group Chief Investment and Treasury Officer
Arun Hari	Group Chief Risk Officer
Ali Abdulhadi	Group Chief Auditor
Ahmed Hussain	Group Head of Special Assets Unit
Saleem Al Dabbagh	Group Chief Compliance Officer
Helen Lloyd	Group Chief Human Resources Officer
Mark Hirst	Head of Wealth Management
Sukhwinder Nijjar	Group Chief Transformation Officer
Dr. Ahmed Algaidy	Group Head of Sharia Compliant Banking
Sami AlRowaithey	Chief Retail Banking Officer



## 4. Sustainability and Awards

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**Sustainable Finance is an integral part of the GIB Group mission statement:**

“Embed sustainability and responsible banking principles in everything we do”

Sustainability is a key strategic enabler, business driver and competitive differentiator for GIB



The Bank recognises its **responsibility as a leading financial institution to contribute to economic, social and environmental sustainability**. Hence, we offer our clients a number of sustainable finance products including:

- Use of proceeds financing
- Sustainability-linked financing
- ESG-linked call accounts
- ESG-linked repos
- Sustainable asset management funds
- issuance advisory

**Asian Banking & Finance Awards 2024**

- Deal of the Year – Bahrain

**EMEA Finance Annual Achievement Awards 2023**

- Best Sustainability-Linked Loan in EMEA

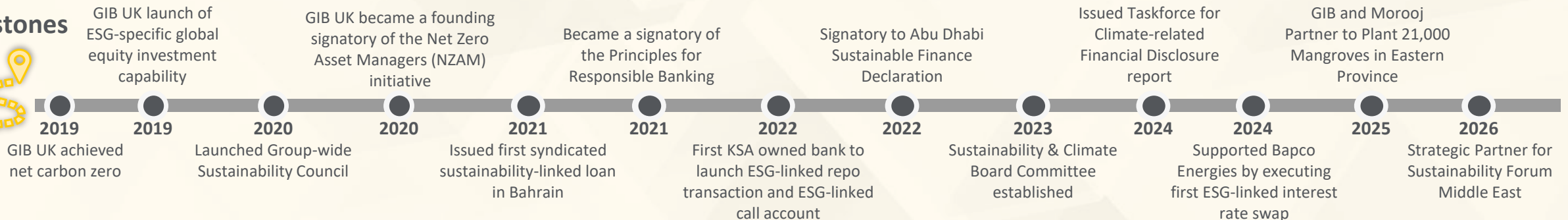
**Bonds, Loans & Sukuk Middle East Awards 2023**

- ESG Loan Deal & ESG Bond Deal of the Year

**Asset Triple A Islamic Finance Awards 2023**

- Best Sustainability-Linked Loan
- Joint lead manager and bookrunner for the **Emirate of Sharjah’s** US\$1 billion sustainable bond for the year 2023
- Provided SAR 1 billion (US\$288 million) financing to Almutlaq Real Estate Investment Co. to support its joint venture with **Red Sea Global**
- Laid foundation for carbon trading through partnering in PIF’s new **Voluntary Carbon Market**
- Participated for the third time in the voluntary carbon auction by the Regional Voluntary Carbon Market Company

**Milestones**



## EMEA Finance Middle East Banking Awards 2025

- Corporate Social Responsibility Award – Middle East
- Best Local Bank – Bahrain
- Best Loan House – Bahrain
- Best Foreign Bank – Oman
- Best Foreign Investment Bank – Oman
- Best Loan House – Oman
- Best Local Investment Bank
- Best Debt House
- Best Loan House – Saudi Arabia

## The Digital Banker Awards 2024

- Best API Initiative
- Best ERP Integration Initiative
- Best Virtual Account Initiative
- Best Digital Treasury Management Initiative
- Best Bank for Payments & Collections – Bahrain
- Best Bank for Payments & Collections – Middle East
- Best Bank for Cash Management - Bahrain
- Best Bank for Supply Chain Finance - Bahrain

## Capital Markets & ESG Finance Saudi Arabia Awards 2024

- Oil & Gas Finance Deal of the Year
- Ground-breaking Deal of the Year

## Bahrain Association of Banks – Digital Transformation in the Banking Sector Awards 2024

- Best Digital Financial Institution

## EMEA Finance Annual Achievement Awards 2023

- Best Syndicated Loan House in the Middle East
- Best Sustainability-Linked Loan in EMEA
- Best Sub-Sovereign Syndicated Loan in the Middle East
- Best Syndicated Loan in the Middle East

## Employee Happiness Awards 2025 KSA

- Bronze Winner – Best L&D Strategy
- Gold Winner – Best Employee Reward and Recognition Strategy

## Private Banker International - Wealth & Private Awards 2025

- Outstanding Asset Manager in Growth Strategy

## Asian Banking & Finance Awards 2024

- Deal of the Year – Bahrain
- Debt Deal of the Year – Bahrain
- UAE International Cash Management Bank of the Year
- Bahrain Domestic Foreign Exchange Bank of the Year
- Bahrain Domestic Cash Management Bank of the Year
- Saudi Arabia International Cash Management Bank of the Year

## ETHR World Middle East 2024

- Excellence in team building engagement
- Excellence in health and wellness initiatives
- Excellence in HR digital transformation
- Women HR leader of the year (2 awards)

## The Digital Banker Global Transaction Banking Innovation Awards 2023

- Best Bank for Supply Chain Finance in Bahrain
- Best Bank for Supply Chain Finance in Saudi Arabia
- Best Bank for Trade Finance in Bahrain
- Best Bank for Trade Finance in Saudi Arabia

## Saudi Trade Finance Awards 2023

- Best Transaction Banking Team 2023 Saudi Arabia
- Best Supply Chain Finance Bank 2023 Saudi Arabia
- Customer's Choice Trade Finance Bank 2023 Saudi Arabia
- Best Trade Finance Bank 2023 Saudi Arabia

## Asian Banking and Finance Awards 2025 – Wholesale Banking and Finance Awards

- Bahrain Domestic Blockchain Initiative of the Year
- Bahrain Domestic Cash Management Bank of the Year
- UAE International Cash Management Bank of the Year

## Asian Banking and Finance Awards 2025 – Corporate and Investment Banking Awards

- Syndicated Loan of the Year – Bahrain

## Capital Markets & ESG Finance Saudi Arabia Awards 2024

- Transport Finance Deal of the Year
- Syndicated Loan Deal of the Year
- Ground-breaking Deal of the Year
- Oil & Gas Finance Deal of the Year

## Bonds, Loans & Sukuk Middle East Awards 2023

- ESG Loan Deal of the Year
- Metals & Mining Deal of the Year
- ESG Bond Deal of the Year

## Emirates Labour Market Awards (Ministry of Human Resources and Emiratization)

- Establishment - Best HR Practices
- Work Force – Contribution to UAE Business and the Community

## Global Finance World's Safest Banks 2023

- Safest Bank in Bahrain

## Global Finance World's Safest Banks 2025

- Safest Bank – Bahrain

## Citibank

- Citi Straight-Through Processing (STP) Award

## EMEA Finance Treasury Services Awards 2024

- Best Payment Services in the Middle East

## Global Finance Innovator's Awards 2024

- Best SCF Onboarding Solution

## EMEA Finance Middle East Banking Awards 2023

- Best Local Investment Bank – Bahrain
- Best Local Debt House – Bahrain
- Best Loan House – Saudi Arabia
- Best Loan House – Bahrain
- Best Loan House – Oman
- Best Foreign Bank – Oman

## The Asset Triple A Islamic Finance Awards 2023

- Best Sustainability-linked Loan Aluminum Bahrain US\$ 710 million sustainability-linked syndicated senior ijara facility

## Global Finance Innovator's Awards 2023

- Best API Banking Initiative

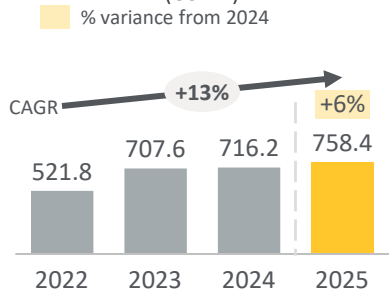


## 5. Financial Performance

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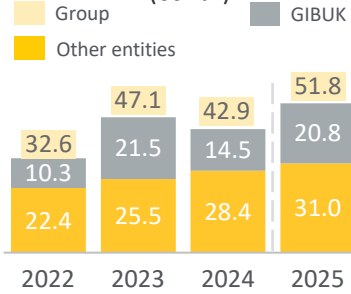
## Value accretion

### Revenues (USDm)



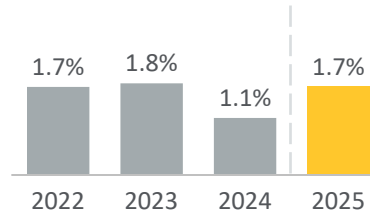
## Strong balance sheet

### Assets (USDbn)



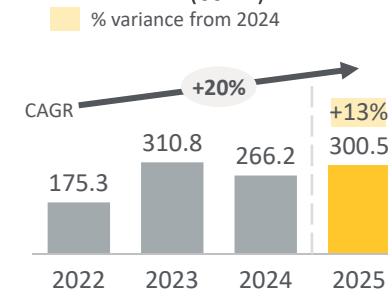
## Credit quality and capital structure

### Non-performing Loans ratio



## Enhanced Financials

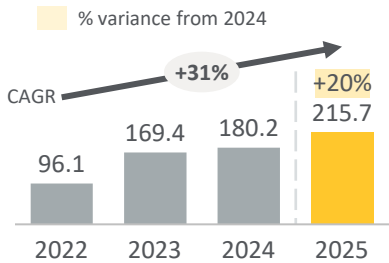
### Operating Income (USDm)



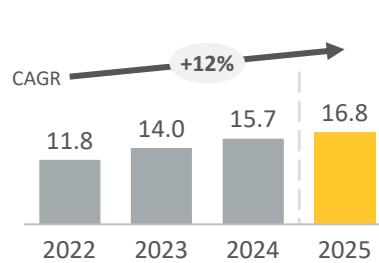
## Profitability

- A robust net income growth trajectory of CAGR 31% over last four years, resulting in improved returns for shareholders.
- Consistent performance and enhanced annualized ROAE up at 5.9% by 2025.
- Net interest margin grew by 5 bps (120 bps in December 2025 vs 114 bps in December 2024), excluding GIB UK net interest margin was 162 bps in December 2025 vs 176 bps in December 2024.

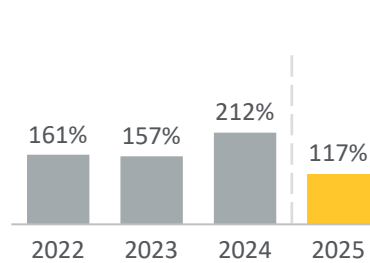
### Net Income (USDm)



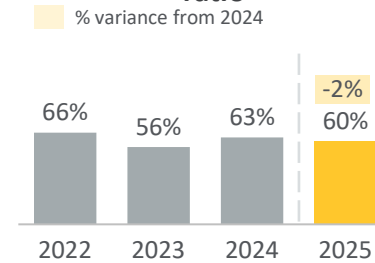
### Gross loans (USDbn)



### Provisions coverage ratio



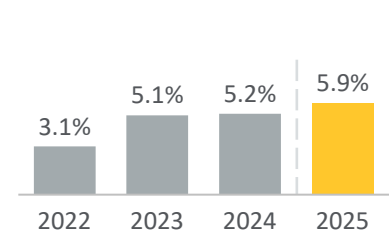
### Cost-to-income ratio



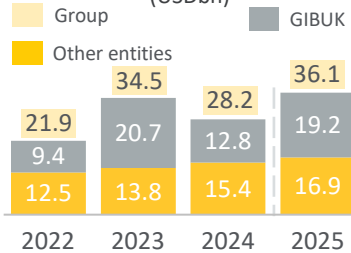
## Balance sheet

- Strong balance sheet at \$51.8bn as of December 2025.
- Diversified deposit with increased franchise CASA, which grew by 20% or \$1.0bn during the last four years reflecting the success of GTB and Retail liability propositions.
- Robust asset quality and prudent approach to risk management: NPL ratio at 1.7% and provisions coverage ratio at 117% by December 2025.

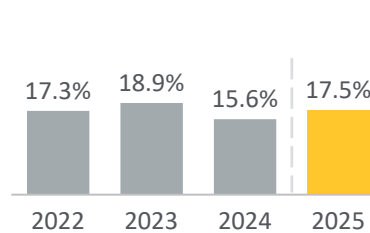
### ROAE annualized



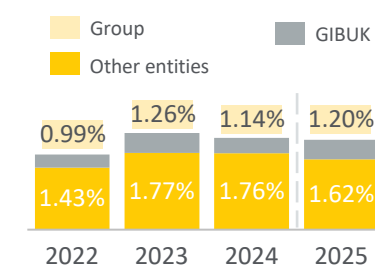
### Customer deposits (USDbn)



### Capital adequacy ratio



### Net interest margins



## For the year

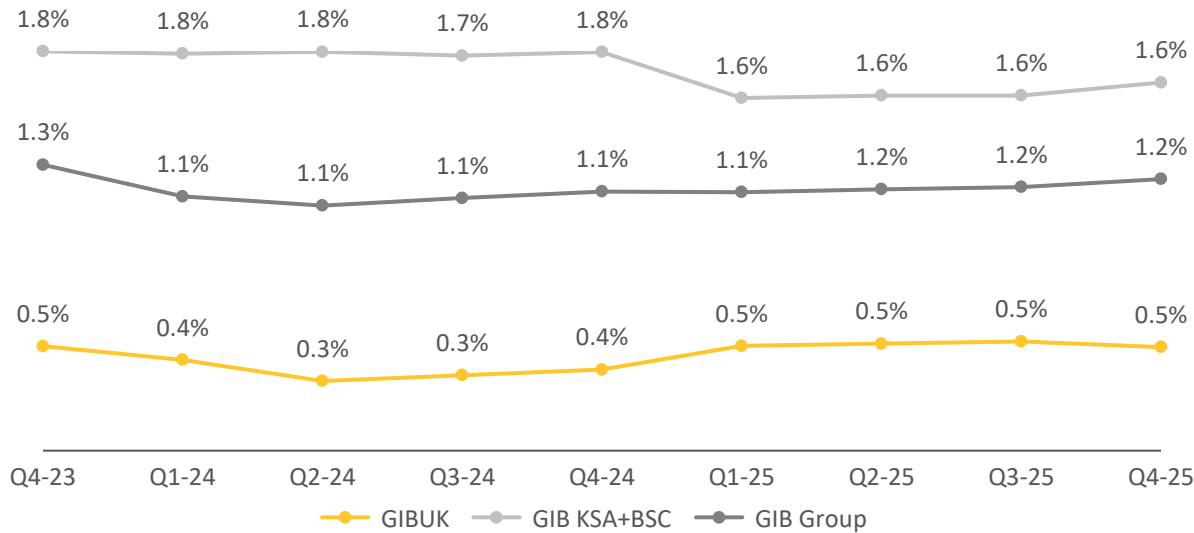
Income statement, USDm	2022	2023	2024	2025
Net interest income	345.8	498.5	522.2	535.0
Non-net interest income	176.0	209.1	194.0	223.4
<b>Total income</b>	<b>521.8</b>	<b>707.6</b>	<b>716.2</b>	<b>758.4</b>
Operating expenses	(346.5)	(396.8)	(450.0)	(457.9)
<b>Net income before provisions and tax</b>	<b>175.3</b>	<b>310.8</b>	<b>266.2</b>	<b>300.5</b>
Provisions charge for expected credit losses	(71.6)	(112.0)	(54.9)	(55.6)
<b>Net income before tax</b>	<b>103.7</b>	<b>198.8</b>	<b>211.3</b>	<b>244.9</b>
Tax	(7.6)	(29.4)	(31.1)	(29.2)
<b>Net income</b>	<b>96.1</b>	<b>169.4</b>	<b>180.2</b>	<b>215.7</b>
Net interest margins – excluding GIBUK	1.43%	1.77%	1.76%	1.62%
Cost-to-income (CIR) ratio	66%	56%	63%	60%

Balance sheet, USDbn	2022	2023	2024	2025
Total assets	32.6	47.1	42.9	51.8
Total assets excluding GIBUK	23.0	26.0	28.4	31.0
Gross loans	11.8	14.0	15.7	16.8
Deposits	22.4	35.4	29.9	38.0
<i>of which GIBUK</i>	9.7	20.9	13.9	20.3
CASAs – excluding GIBUK	5.7	5.9	6.6	6.2
NPL %	1.7%	1.8%	1.1%	1.7%
Provisions coverage ratio %	161%	157%	212%	117%
ROE %	3.1%	5.1%	5.3%	5.9%

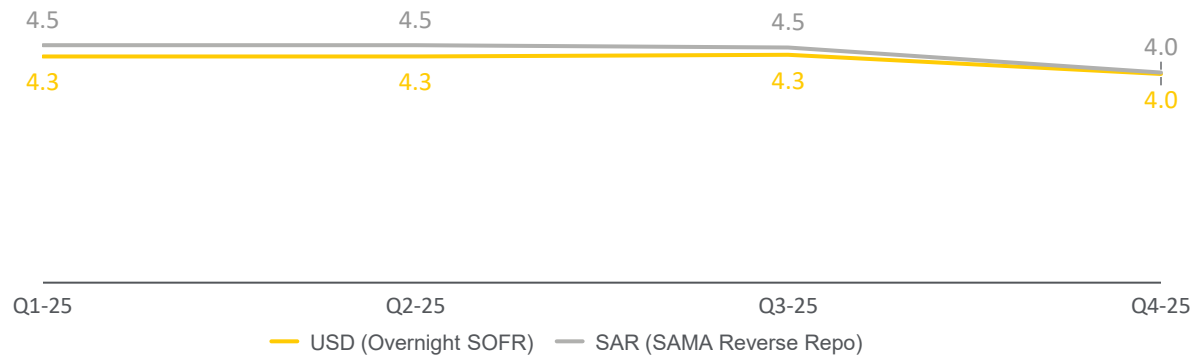
## Key highlights

- A notable compounded annual growth rate (CAGR) of 13% in total income from 2022 to 2025.
- Total assets grew by 21% reaching \$51.8 billion in December 2025 from December 2024.
- Operating expenses grew by 2% year on year from 2024, reflecting disciplined cost optimization while maintaining investment in operational efficiency.
- Prudent provisioning policy, effective management of legacy portfolio which resulted in the annualized cost of risk of 35 bps in 2025 compared to 40 bps for the year 2024.
- Continuing core loan growth mirrors stronger client relationships and expanded product capabilities.
- Sound risk underwriting and effective credit governance strategies drive prudent expansion of the loan portfolio, leading to improved earnings quality and a robust coverage ratio.
- Amidst fluctuating oil prices and a dynamic economic environment, the Group's return-on-equity increased to 5.9% reflecting GIB's corporate strategy to value accretive growth and creating sustainable value for shareholders and clients.

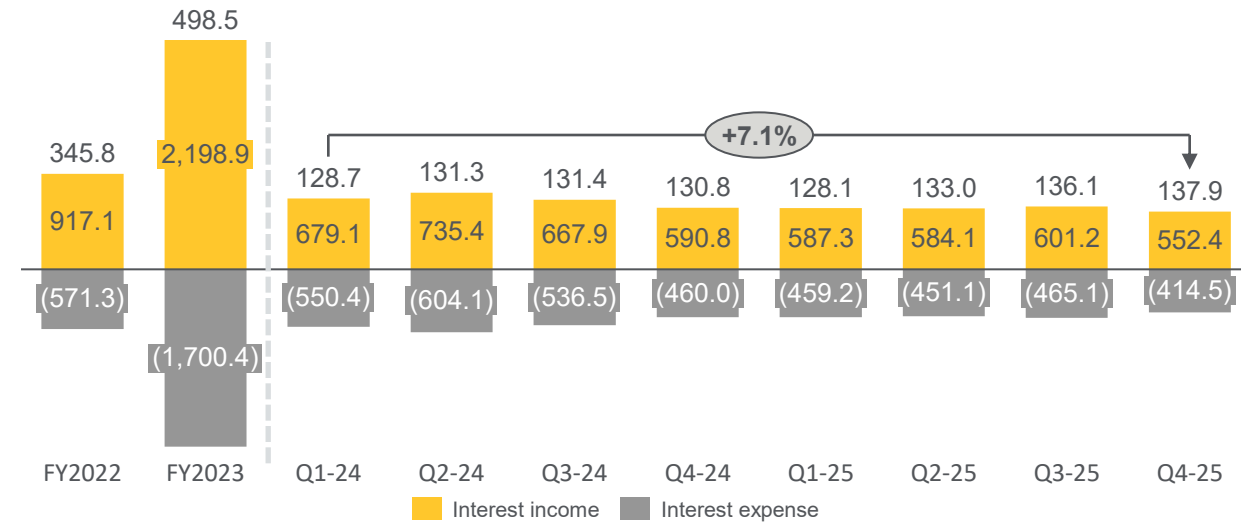
## Net interest margins



## Average interest rate trends over the last 12 months (%)



## Net interest income breakup (USDm)

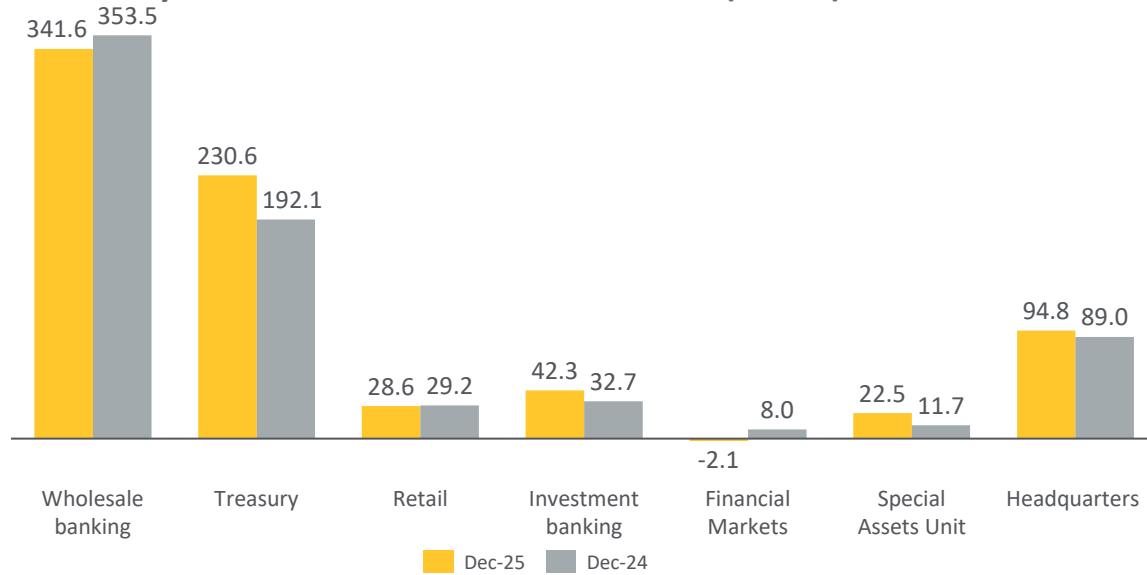


## Key highlights

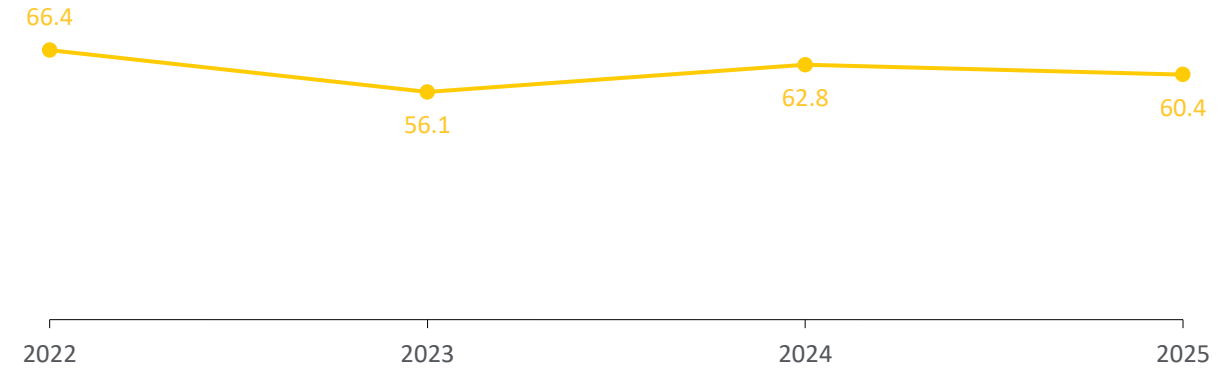
The Bank is dedicated to enhancing its net interest margins through the implementation of the following strategic initiatives:

- Expanding the digital retail "Banking as a Service" offering and increasing operational accounts in Global Transaction Banking to diversify deposits.
- Ensuring diversification of the loan portfolio while maintaining prudent risk management practices and upholding a high-quality credit portfolio.
- Actively managing the Bank's assets and liabilities, including the implementation of effective hedging strategies to mitigate the impact of interest rate fluctuations.
- Transitioning toward an arrange-structure-underwrite-distribute (ASUD) model.
- Introducing innovative financial products and services aimed at attracting and retaining customers.
- Cultivating strong customer relationships to drive deposit growth, cross-selling opportunities, and customer loyalty.
- Pivoting toward lower-cost funding sources by enhancing CASA deposits and optimizing funding mix.

### Revenues by business line as of December 2025 (USDm)

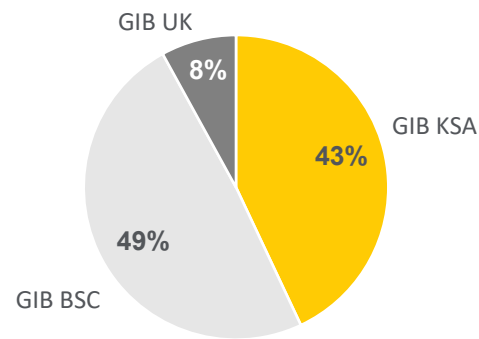
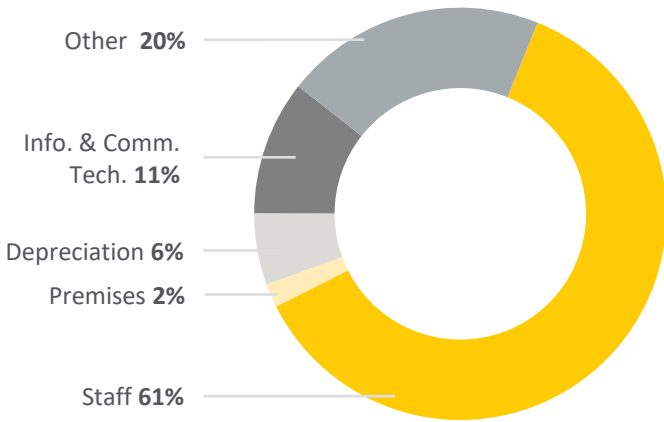


### Cost to income ratio (%)



### Operating expenses December 2025

### Net income by entity December 2025



## Key highlights

- As the Bank progresses its strategy, it is beginning to reap the benefits of actions taken in recent years. Investments in human capital, innovation, technology, and client-centric approaches are resulting in year-over-year growth in transactions and profitability across all business segments.
- The three key operations in Bahrain, KSA, and the UK consistently demonstrate robust performance.

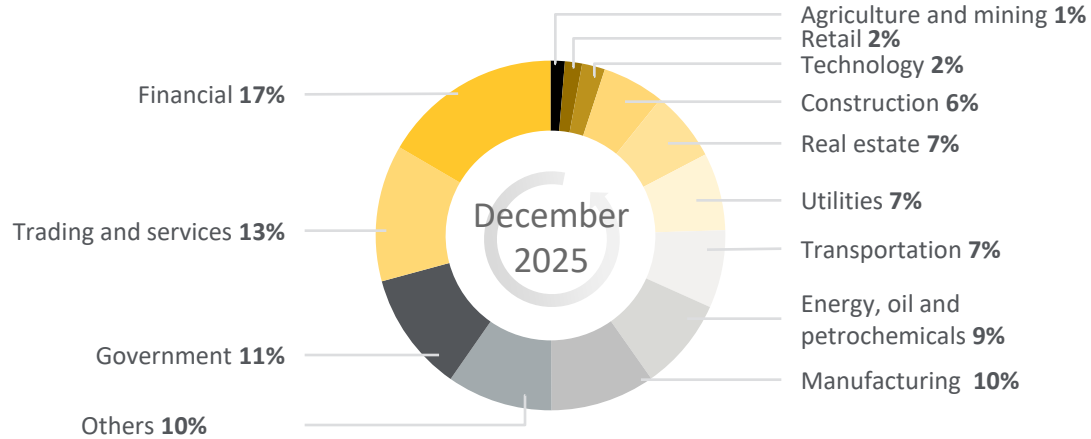


## 6. Asset Profile

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## Net loans by sector (%)

(Concentration mix in line with prior years)

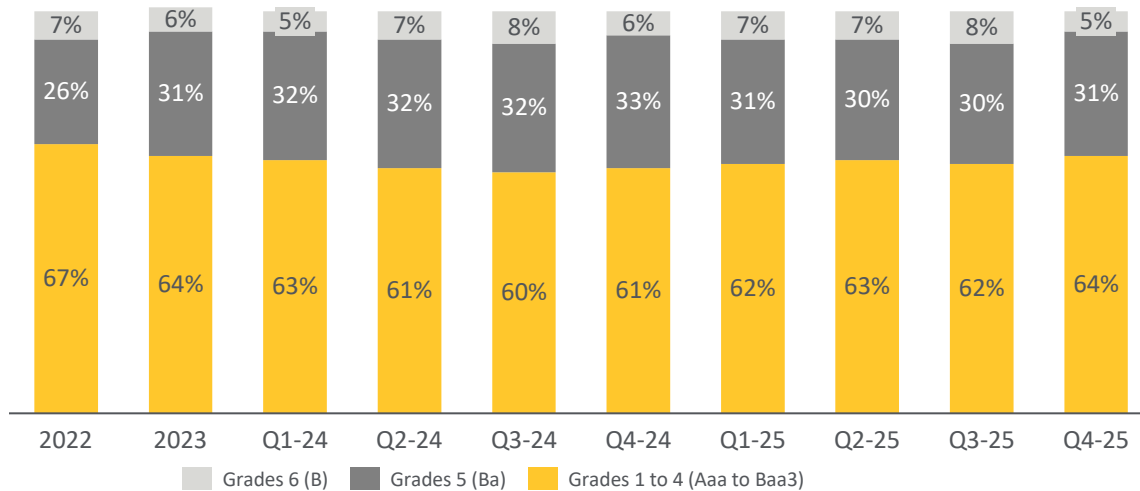


## Key highlights

- The Bank's loan portfolio remains strong and well diversified across industries.
- Strong credit governance has led to significant asset quality improvement, with 64% of the loan portfolio rated investment grade.
- 60% of the Group's lending is to KSA clients, with the wider GCC region comprising 94% of the loan portfolio.
- The loan book is well-diversified and of high-quality, primarily driven by growth among top-tier GCC corporate clients and GREs.

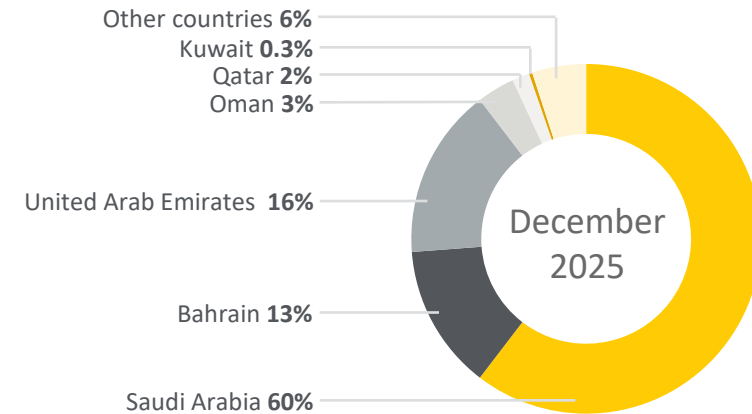
## Net loans by rating (%)

(Stable loan ratings)



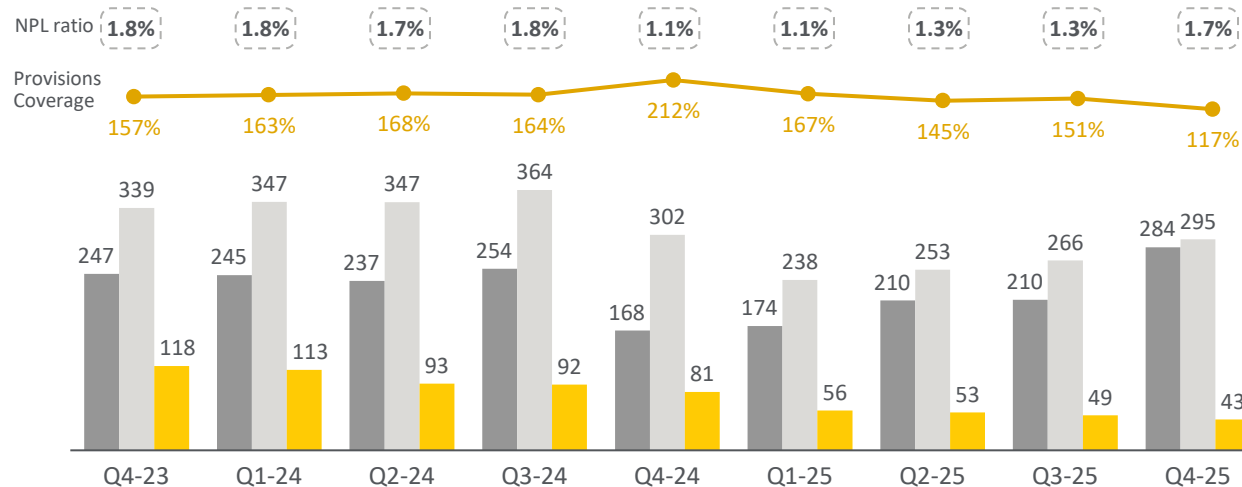
## Net loans by geography (%)

(Consistent geographical distribution)



## Impaired loans and allowances (USDm)

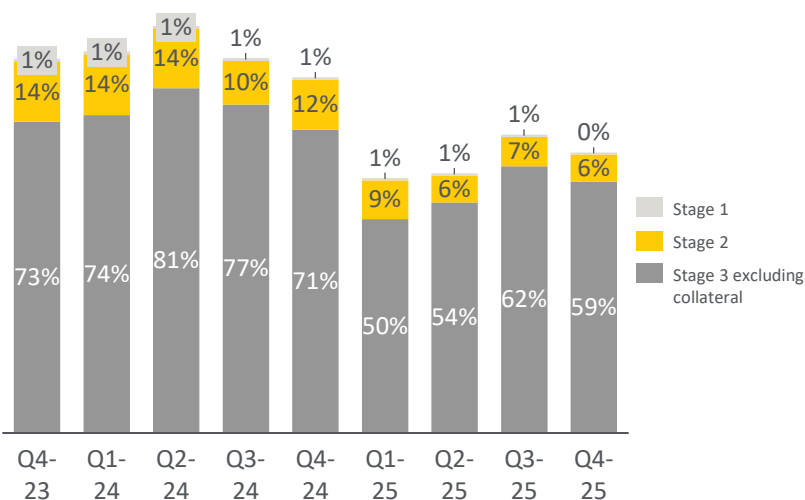
NPL ratio (%)
● Provision coverage (%)  
 NPL
  Provision
  Collateral



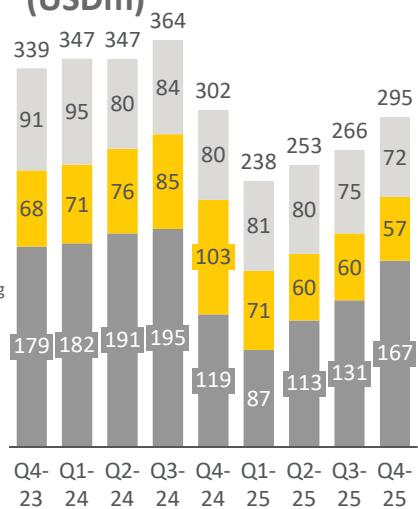
## Key highlights

- The establishment of an independent unit in 2021 to manage distressed asset and enhance recoveries, combined with a strong risk management framework, have maintained asset quality ratios with NPL ratio at 1.7% with total provision coverage ratio reaching 117%.

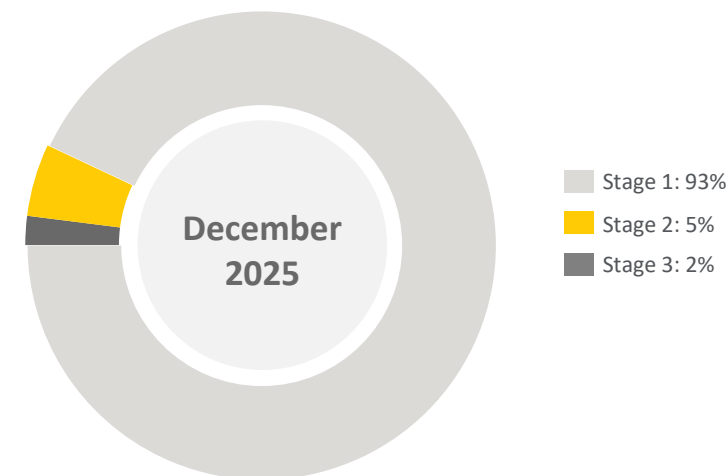
## Coverage ratio by stage



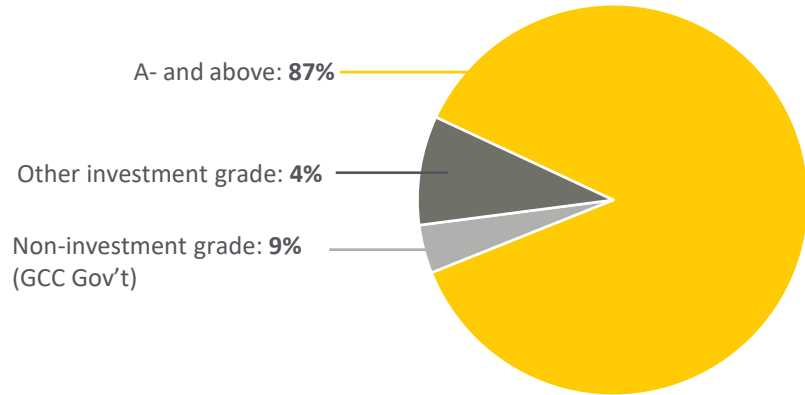
## ECL allowance by stage (USDm)



## Gross loans by stage



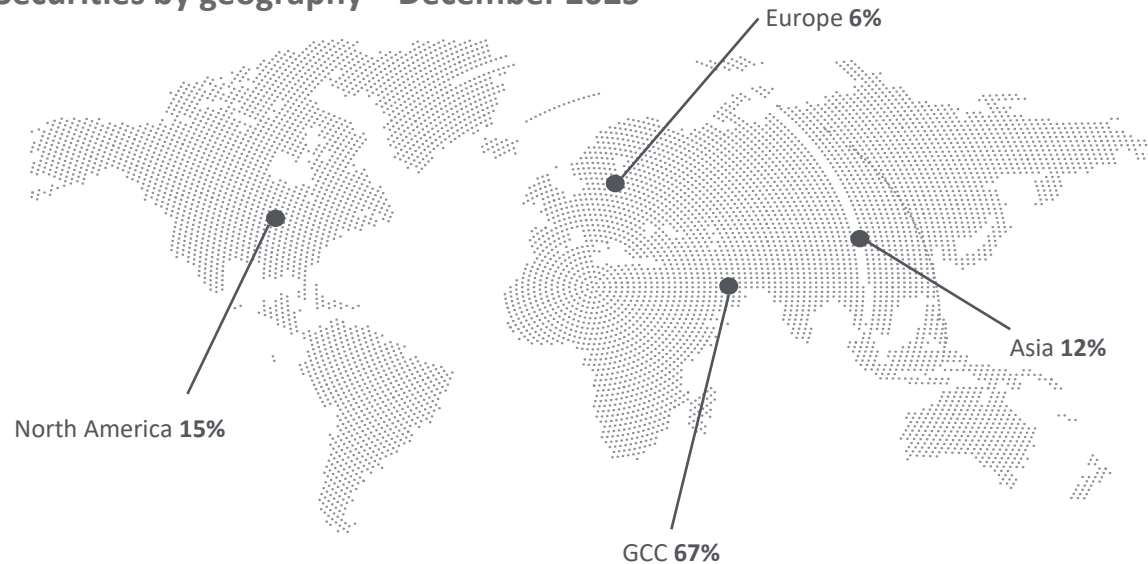
## Debt securities by rating – December 2025



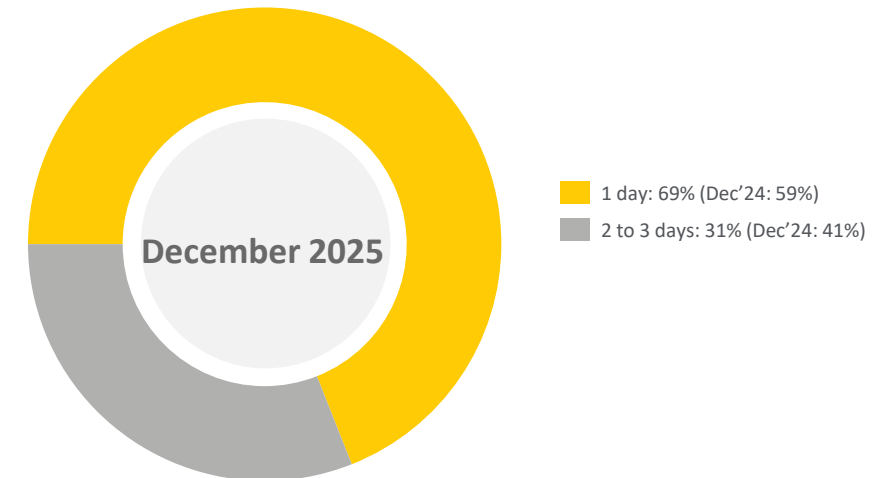
## Key highlights

- The Group holds a \$10.9 billion investment securities portfolio primarily consisting of highly liquid debt securities.
- Investment book is of high quality, with 91% of its securities being rated investment grade.
- 67% of the securities exposure is allocated to stable GCC economies, primarily consisting of GCC sovereigns.
- The portfolio carries minimal interest rate risk, except for \$2.5 billion fixed income portfolio, which is funded and naturally hedged by the capital.

## Securities by geography – December 2025



## Debt securities by liquidation tenor



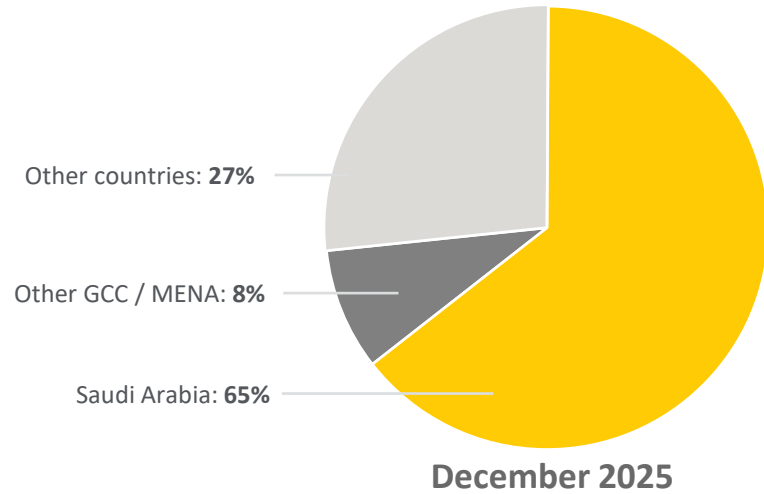


## 7. Funding and Capital

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## Deposits by geography

(No material change from prior year)

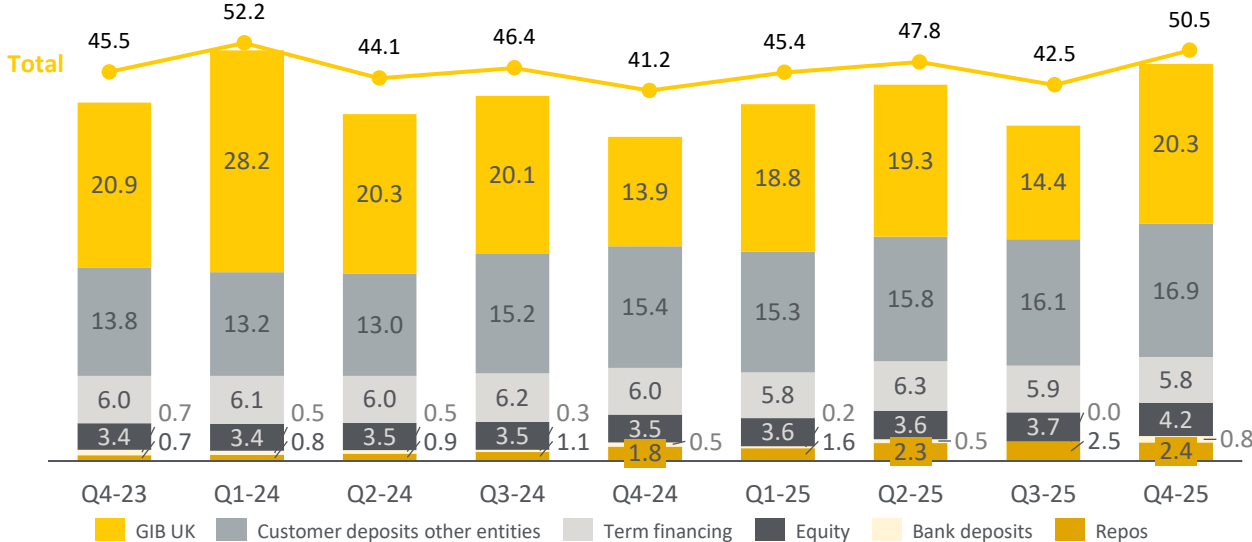


## Key highlights

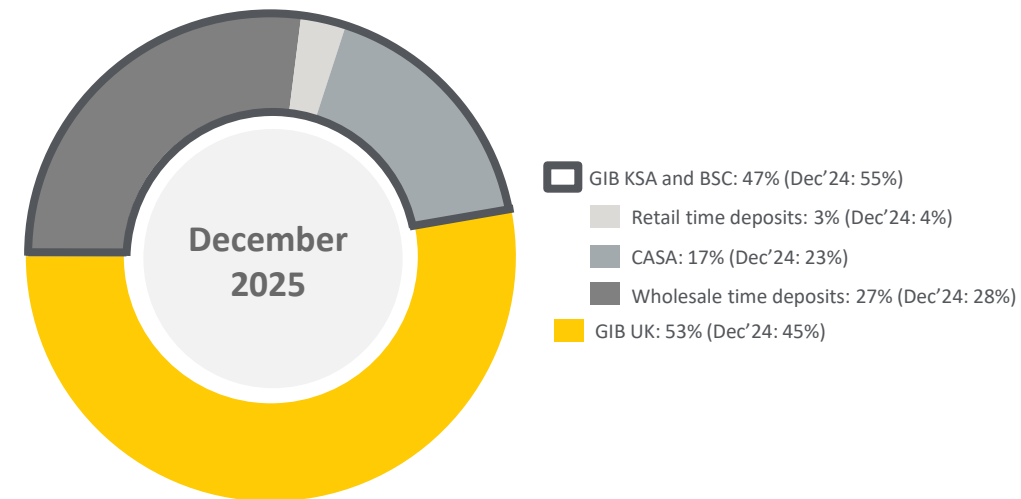
- Capital and term finance constitute 20% of the Bank's funding base, providing stability due to their longer-term nature.
- A regularly tested contingency funding plan is in place, with the ability to utilize a significant portion of securities to secure repo funding if needed.
- Successfully closed first ever 3Y Islamic Syndicated loan facility for \$500mm in April 2025. This will help to maintain the stability and diversify the bank's funding sources.
- Successfully priced a USD 500mm Additional Tier 1 (AT1) bond under its USD 1.5bn AT1 Capital Note Programme, marking the Bank's first international capital markets issuance. The proceeds will be used to strengthen the Bank's capital base, diversify its funding sources, and advance its strategic objectives.

## Funding profile (USDbn)

(Diversified funding profile)



## Customer deposits by entity

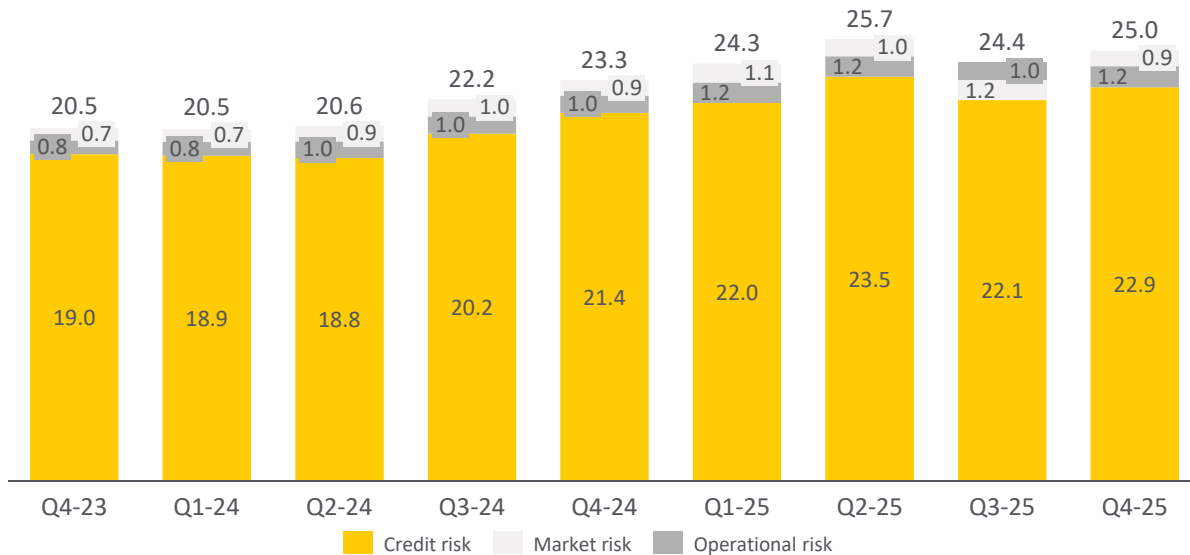


## Equity and Regulatory Capital (USDbn)

Equity:	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
Share capital	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Reserves	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Retained earnings	0.1	0.2	0.2	0.3	0.3	0.3	0.4	0.5	0.5
<b>Total</b>	<b>2.3</b>	<b>2.4</b>	<b>2.4</b>	<b>2.5</b>	<b>2.5</b>	<b>2.5</b>	<b>2.6</b>	<b>2.7</b>	<b>2.7</b>
Non-controlling interest	1.0	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.5
<b>Total equity</b>	<b>3.4</b>	<b>3.4</b>	<b>3.4</b>	<b>3.5</b>	<b>3.5</b>	<b>3.6</b>	<b>3.6</b>	<b>3.7</b>	<b>4.2</b>

Regulatory Capital	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25
Tier 1	3.3	3.3	3.0	3.1	3.1	3.3	3.3	3.4	4.0
Tier 2	0.6	0.6	0.4	0.4	0.5	0.5	0.4	0.4	0.4
<b>Total Regulatory Capital:</b>	<b>3.9</b>	<b>3.9</b>	<b>3.4</b>	<b>3.5</b>	<b>3.6</b>	<b>3.7</b>	<b>3.8</b>	<b>3.8</b>	<b>4.4</b>

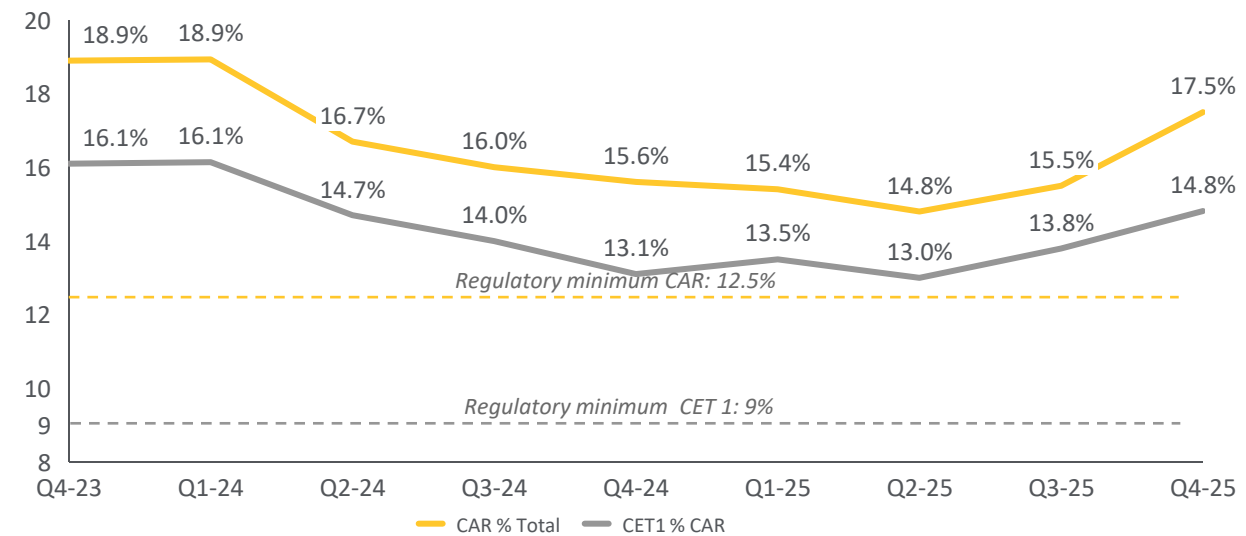
## Risk weighted assets (USDbn)



## Key highlights

- Capital adequacy ratio remains robust and well above regulatory thresholds, reflecting the Group's strong position for anticipated growth despite the regulatory challenges posed by the implementation of Basel IV and FRTB effective January 2023.
- The rise in RWAs is primarily to blue-chip companies and GRES.
- Capital ratios remain solid and in line with industry peers.
- Effective June 2024, the calculation of the Eligible Capital for Capital Adequacy has been updated in accordance with the Central Bank of Bahrain directives. This update changes the method of eligible capital from full aggregation to applying regulatory consolidation rules, particularly concerning minority interests held by third parties.
- The total Tier 1 capital has increased compared to the prior period primarily due to issuance of AT1 by subsidiary, accumulation of profits and full inclusion of capital contributed by the majority shareholder across all subsidiaries of the Group.

## Capital Adequacy Ratio





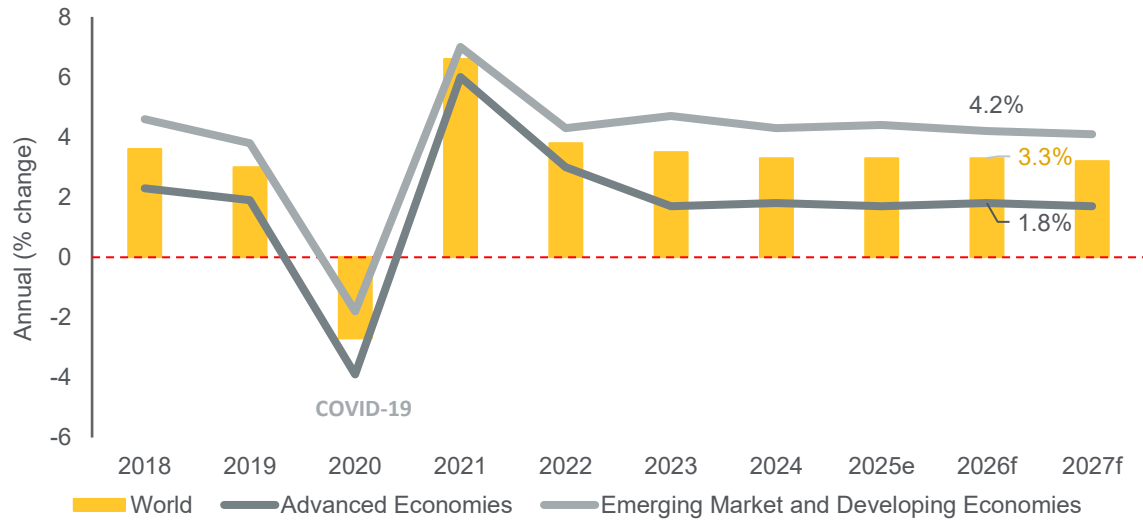
## 8. Appendix – Economic Landscape

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## Forecasted Growth Trajectory

Source: International Monetary Fund (IMF)

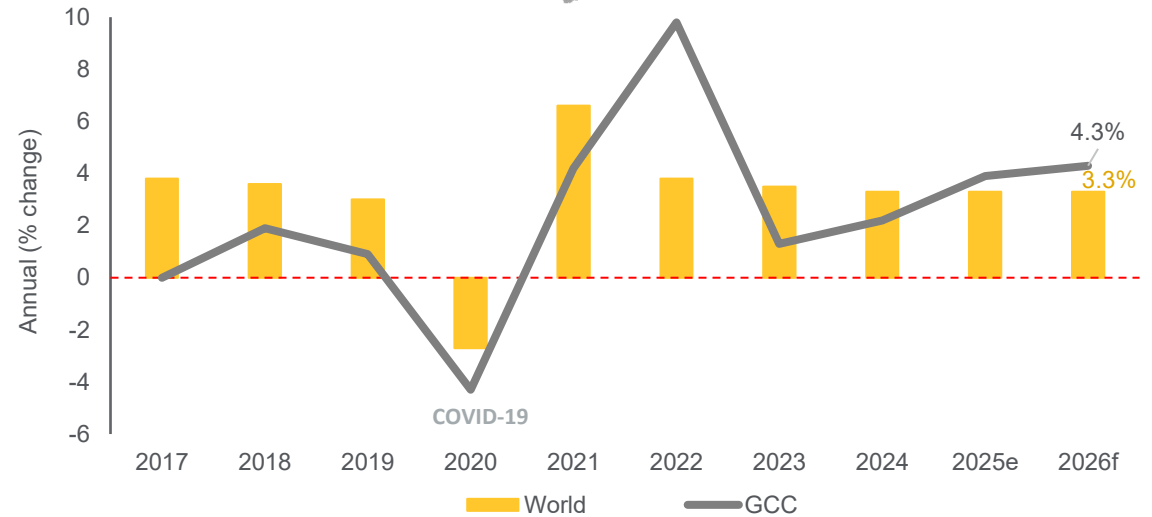
### Global



### World GDP (2026<sup>e</sup>)

USA	25.7%
China	16.7%
Germany	4.3%
Japan	3.6%
India	3.6%
UK	3.4%
Rest of world	42.7%
<b>World GDP : \$124.0 tn (2026<sup>e</sup>)</b>	

### GCC



### GCC GDP (2026<sup>e</sup>)

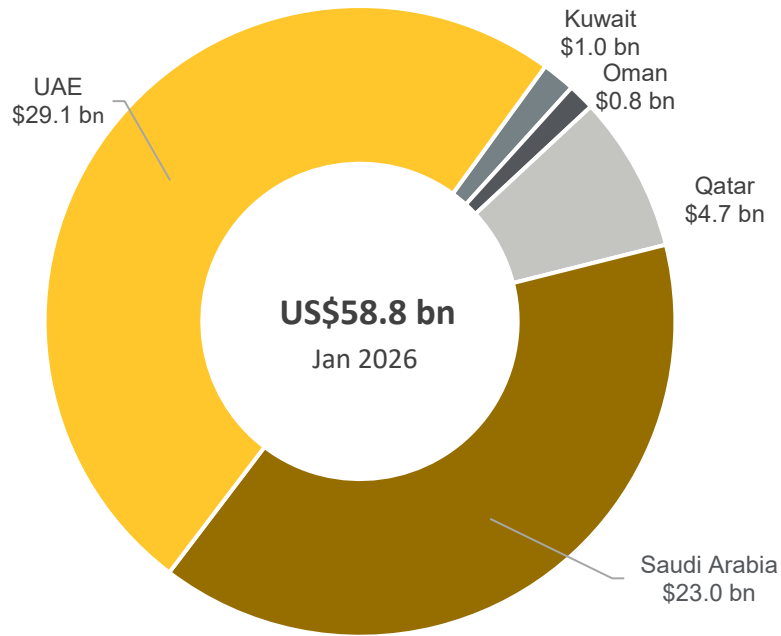
Saudi Arabia	53.5%
UAE	24.0%
Qatar	9.4%
Kuwait	6.6%
Oman	4.4%
Bahrain	2.0%
<b>GCC GDP : \$2.5 tn (2026<sup>e</sup>)</b>	

## GCC Sustainability Trends

Source: Institute of International Finance (IIF) & MEED



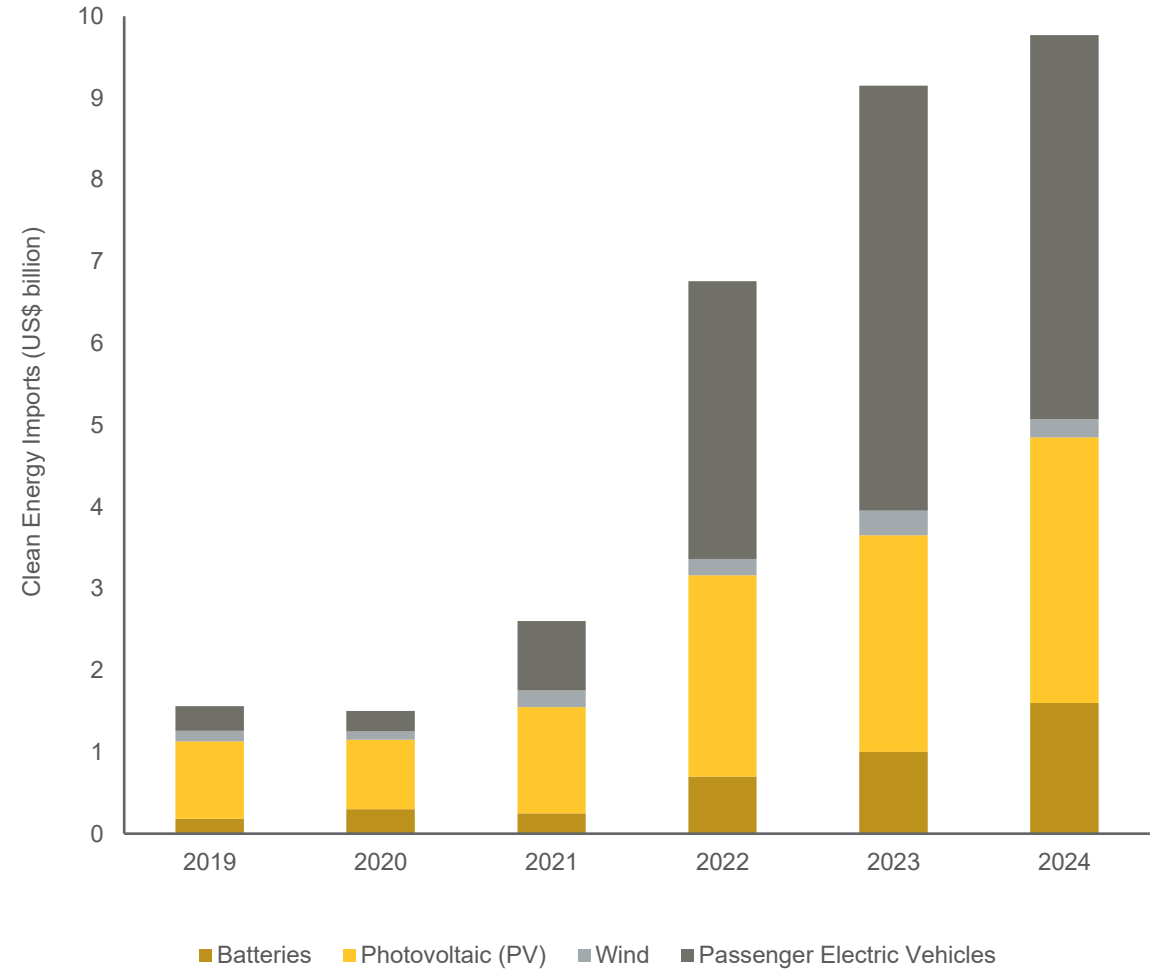
### GCC GSSSB\* Outstanding Bonds



\*GSSSB: , Social, Sustainability & Sustainability-Linked Bonds



### Role of Clean Energy Imports in GCC

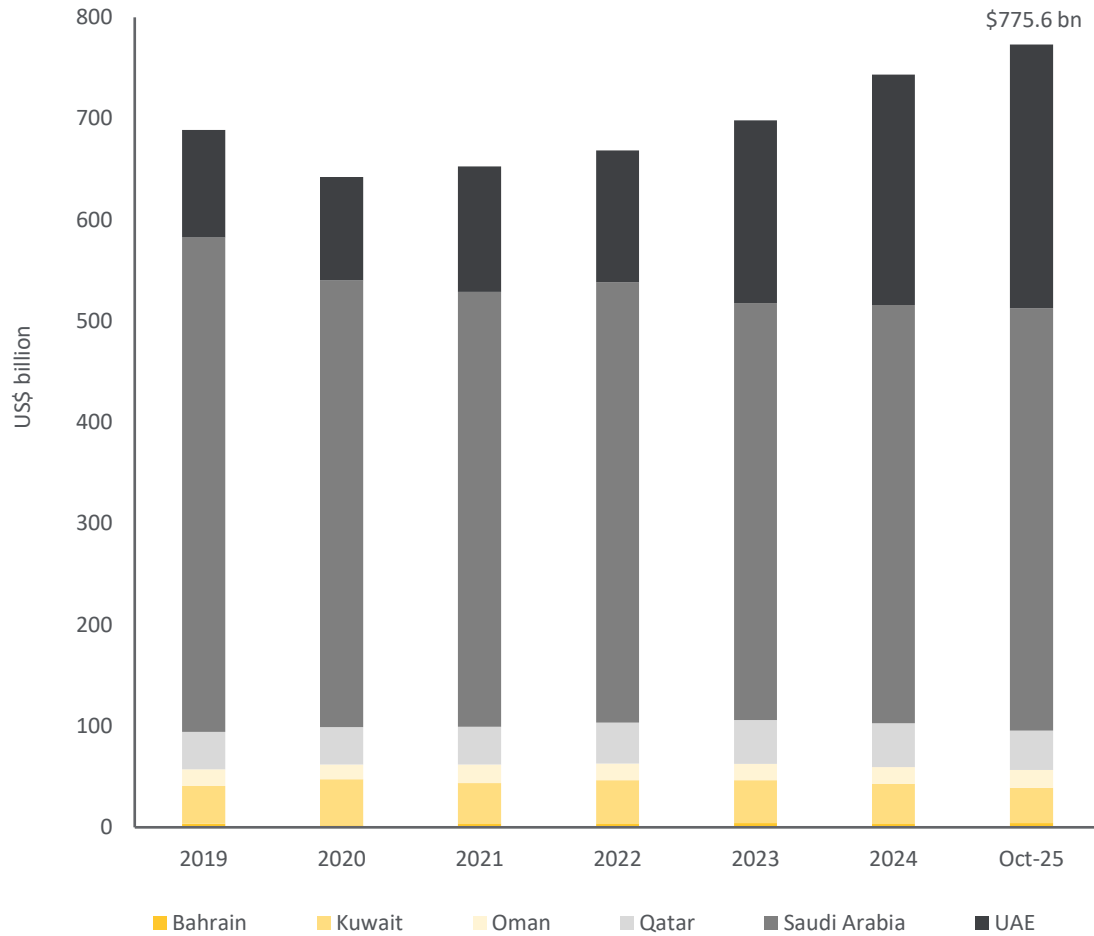


## GCC Foreign Exchange Reserves & Foreign Direct Investments (FDI) Inflows

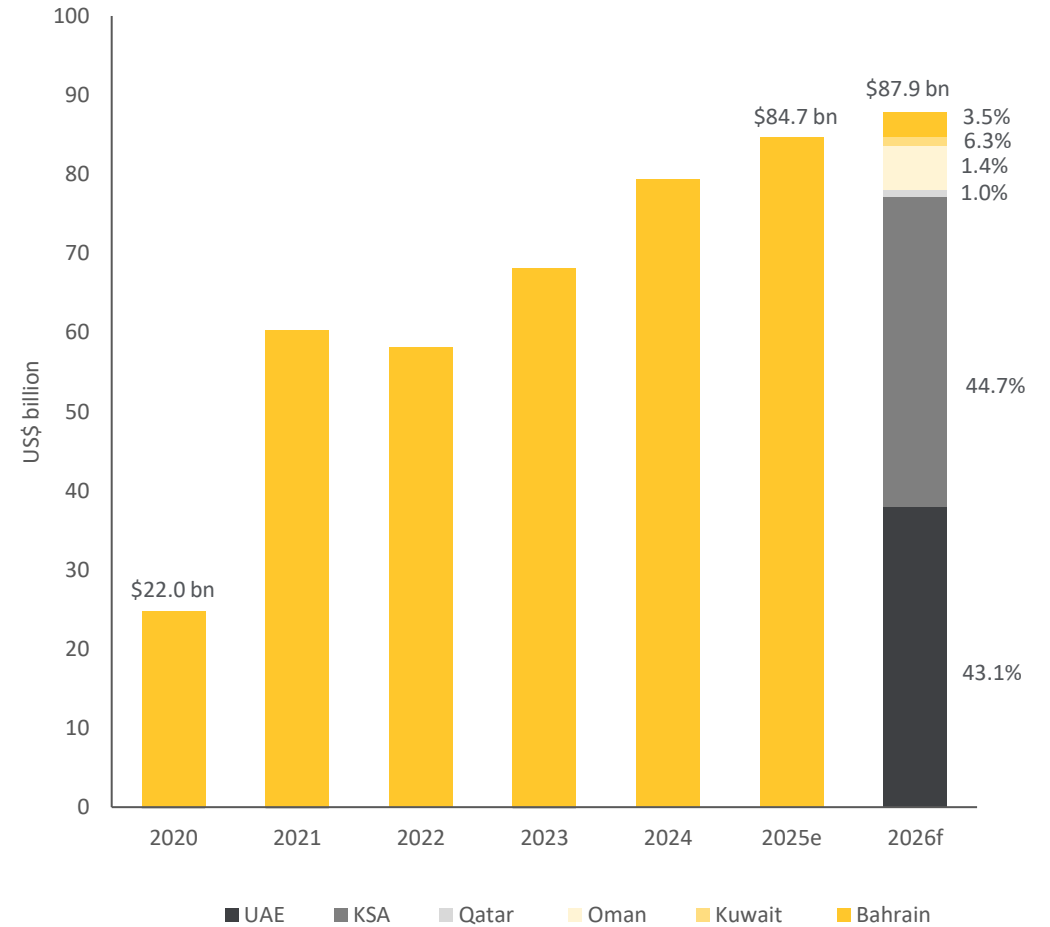
Source: United Nations Conference on Trade and Development (UNCTAD), Economist Intelligence Unit (EIU) & International Monetary Fund (IMF)



### Foreign Exchange Reserves



### Foreign Direct Inflows (FDI)

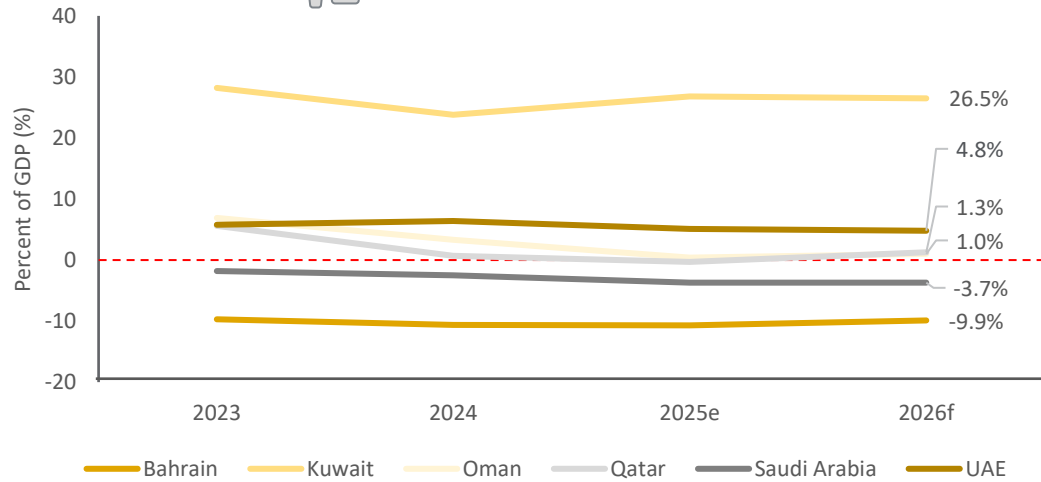


## GCC Budgets, Trade & Borrowing

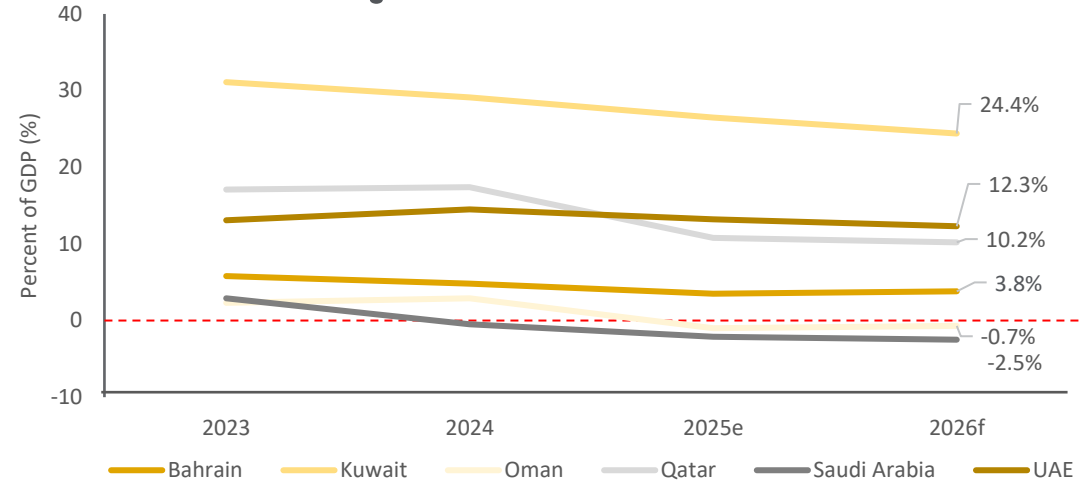
Source: International Monetary Fund (IMF) & Bloomberg



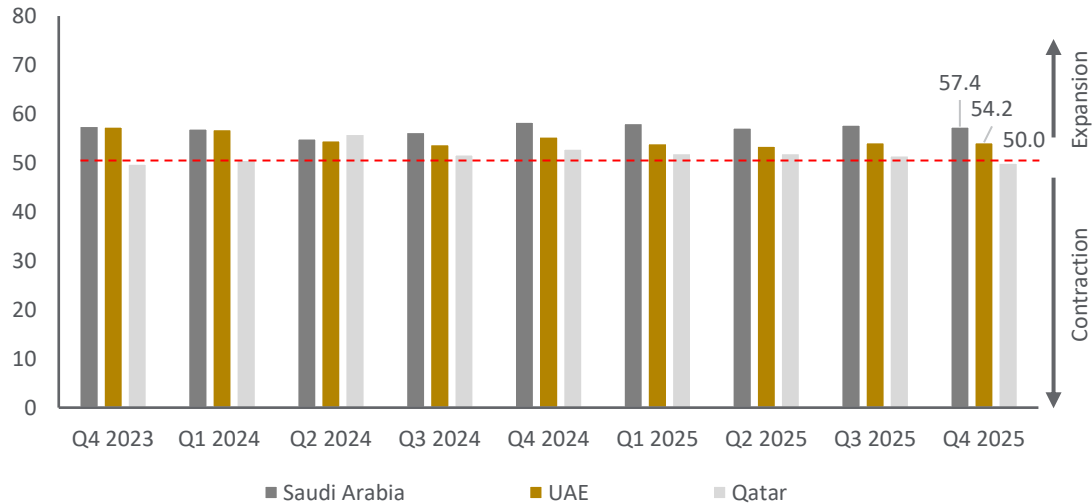
### Fiscal Balance



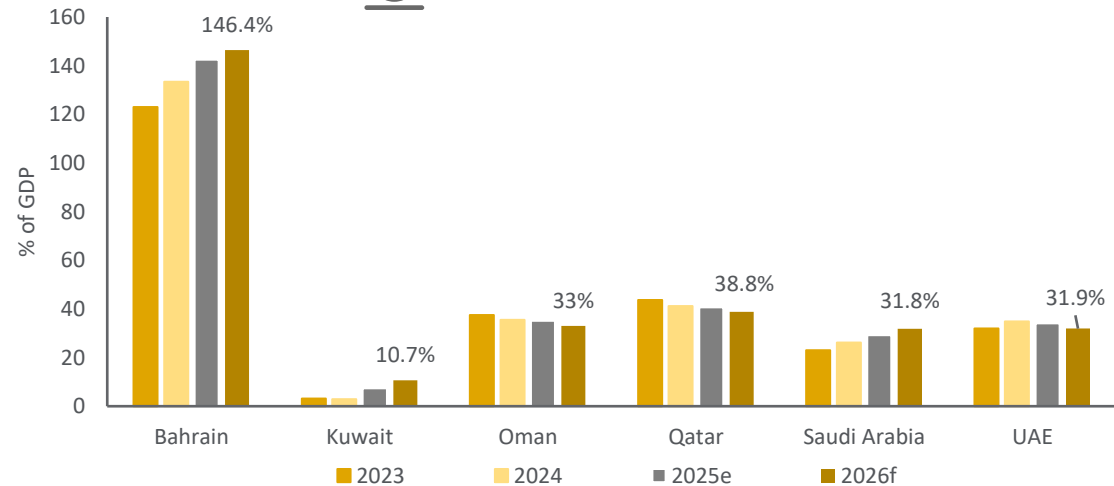
### Current Account Balance



### Purchasing Managers Index (PMI)

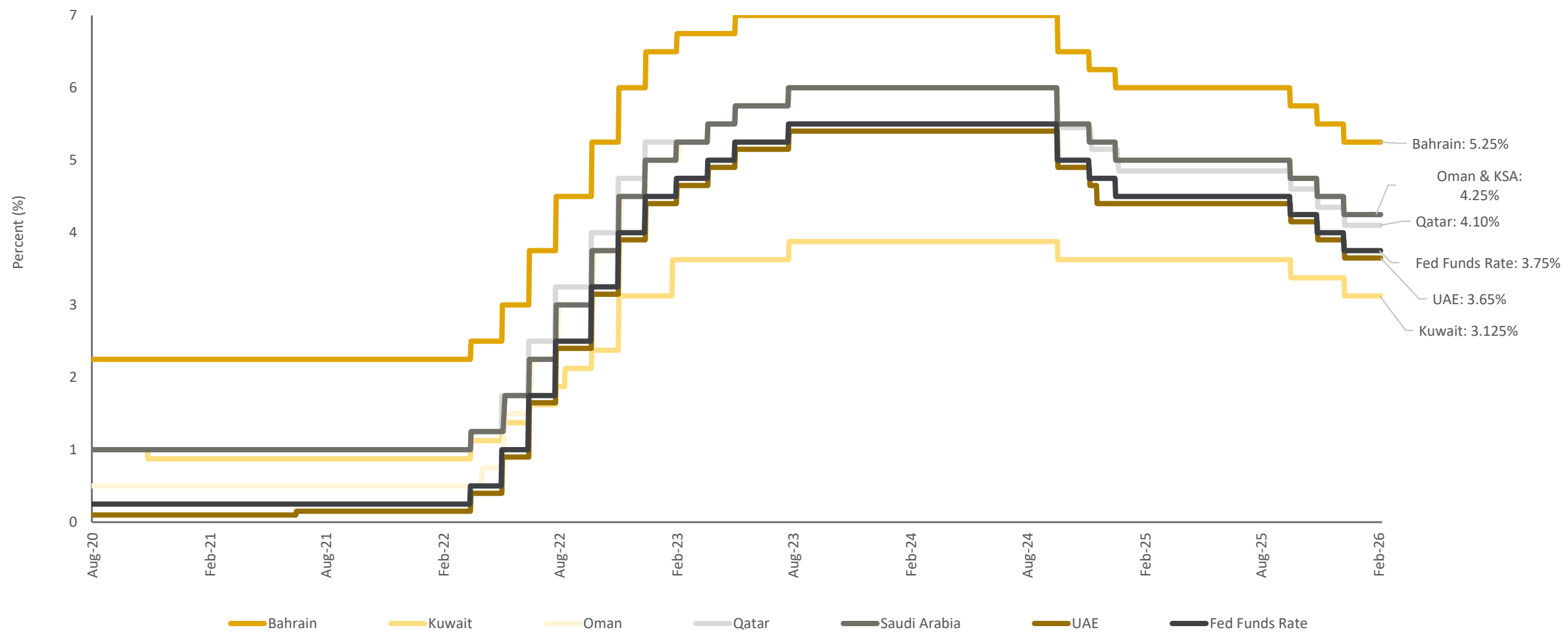


### General Government Debt



## GCC Policy Rates & Federal Funds Rate

Source: Bloomberg





Term	Description
BHD	Bahraini Dinar
bn	Billion
Bps	Basis Points
BSC	Bahrain Shareholding Company
CAGR	Compound Annual Growth Rate
CAR	Capital Adequacy Ratio
CASA	Current Accounts and Savings Accounts
CET1	Regulatory Capital Base
CIR	Cost-to-Income Ratio
DMTT	Domestic Minimum Top-up Tax
ECL	Expected Credit Loss
ESG	Environmental, social, and governance
FRTB	Fundamental review of the trading book
GCC	Gulf Cooperation Council
GDP	Gross Domestic Product
GIB	Gulf International Bank
GRE	Government-Related Entities
GSSSB	, Social, Sustainability & Sustainability-Linked Bonds
GTB	Global Transaction Banking
KSA	Kingdom of Saudi Arabia
m or mm	Million
MENA	Middle East and North Africa

Term	Description
MNC	Multi-National Corporation
MSME	Micro, Small and Medium Enterprise
NII	Net Interest Income
NPL	Non-Performing Loan
NY	New York
NZAM	Net Zero Asset Managers
PIF	Public Investment Fund
QTD	Quarter-to-date
Repo	Repurchase agreement
RoA	Return on Asset
RoAE	Return on Annualised Equity
ROE	Return on Equity
RWA	Risk weighted asset
SAMA	Saudi Arabian Monetary Authority
SAR	Saudi Arabian Riyal
SAU	Special Assets Unit
SOFR	Secured Overnight Financing Rate
tn	Trillion
UAE	United Arab Emirates
UK	United Kingdom
USD	United States Dollar
YTD	Year-to-date

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