

بنك الإمارات للإستثمار

Emirates Investment Bank P.J.S.C

Pillar 3 Disclosures

For the period of 30th June 2022

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1. Overview

The Central Bank of the United Arab Emirates (“CBUAE”) issued guidelines during 2009 for implementation of Basel II Capital Accord. The Group were told to follow the Standardised Approach for Credit Risk to strengthen the market discipline and risk management. In February 2017, new Basel III regulations had come into effect, calculation of Credit Risk under Pillar I remained same as per the Basel II Standardized Approach.

CBUAE requires the Pillar II – Supervisory Review Process to assess Group’s Internal Capital Adequacy Assessment Process (ICAAP) based on the Group’s specific risk as an add-on to Pillar I capital calculations. ICAAP should include Group’s specific risk based on forward looking approach not limited to Credit, Market and Operational Risk Capital.

Pillar III Disclosures – The CBUAE set a list of disclosure requirements which will allow market participants to assess key pieces of information on the scope of application, capital, risk exposure, risk assessment process and hence the capital adequacy of the institution.

1.1 Pillar III Disclosures

Pillar III complements the minimum capital requirements and the supervisory review process. Its aim is to encourage market discipline by developing disclosure requirements which allow market participants to assess certain specific information on the scope of application of Basel III, capital, particular risk exposures and risk assessment processes, and hence the capital adequacy of the institution. Disclosures consist of both quantitative and qualitative information and are provided at the group’s consolidated level. The CBUAE issued Basel III capital regulations, which came into effect on 1 February 2017 introducing minimum capital requirements at three levels, namely Common Equity Tier 1 (‘CET1’), Additional Tier 1 (‘AT1’) and Total Capital. Additional capital buffers (Capital Conservation Buffer and Countercyclical Capital Buffer - maximum up to 2.5% for each buffer) introduced are over and above the minimum CET1 requirement of 7%.

The Groups’ External auditor have examined the Pillar III disclosures for the year ended of 31st December 2021.

2. Consolidated Capital Structure as per Basel III

2.1 Information on Subsidiaries.

Name	Country of Incorporation	% Of Ownership	Description	Accounting Treatment
Subsidiaries:				
EIB Investments Co. LLC	UAE	24%	Investment in commercial, industrial, and agricultural activities and their respective management.	Full consolidation
The Bank has the ability to exercise control over EIB Investment Co. LLC (the entity) as it has rights to variable returns and has the ability to affect the returns. It is a non-financial subsidiary of the Bank.				

2.2 Regulatory Capital

The Group’s capital base is divided into two main categories, namely CET1, Tier 2, depending on their characteristics.

- CET1 capital is the highest quality form of capital, comprising share capital, statutory reserves, fair value reserve, retained earnings, non-controlling interest after deductions for goodwill and intangibles and other regulatory adjustments relating to items that are included in equity but are treated differently for capital adequacy purposes under ‘CBUAE’ guidelines.
- Tier 2 capital comprises of eligible general provision.

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KM:1 Key Metrics

		Q2 2022	Q1 2022
Note: The numbers presented in all the tables are in AED'000 unless otherwise specified			
Available capital (amounts)			
1	Common Equity Tier 1 (CET1)	373,629	389,699
1a	Fully loaded ECL accounting model	-	-
2	Tier 1	373,629	389,699
2a	Fully loaded ECL accounting model Tier 1	-	-
3	Total capital	393,787	409,332
3a	Fully loaded ECL accounting model total capital	-	-
Risk-weighted assets (amounts)			
4	Total risk-weighted assets (RWA)	1,838,710	1,831,057
Risk-based capital ratios as a percentage of RWA			
5	Common Equity Tier 1 ratio (%)	20.32%	21.28%
5a	Fully loaded ECL accounting model CET1 (%)	-	-
6	Tier 1 ratio (%)	20.32%	21.28%
6a	Fully loaded ECL accounting model Tier 1 ratio (%)	-	-
7	Total capital ratio (%)	21.42%	22.35%
7a	Fully loaded ECL accounting model total capital ratio (%)	-	-
Additional CET1 buffer requirements as a percentage of RWA			
8	Capital conservation buffer requirement (2.5% from 2019) (%)	2.50%	2.50%
9	Countercyclical buffer requirement (%)	0.00%	0.00%
10	Bank D-SIB additional requirements (%)	0.00%	0.00%
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9+ row 10)	2.50%	2.50%
12	CET1 available after meeting the bank's minimum capital requirements (%)	10.92%	11.85%
Leverage Ratio			
13	Total leverage ratio measure	3,140,929	3,080,714
14	Leverage ratio (%) (row 2/row 13)	11.90%	12.65%
14a	Fully loaded ECL accounting model leverage ratio (%) (row 2A/row 13)	-	-
14b	Leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	11.90%	12.65%
Liquidity Coverage Ratio*			
15	Total HQLA	-	-
16	Total net cash outflow	-	-
17	LCR ratio (%)	-	-
Net Stable Funding Ratio *			
18	Total available stable funding	-	-
19	Total required stable funding	-	-
20	NSFR ratio (%)	-	-
ELAR			
21	Total HQLA	384,910	370,876
22	Total liabilities	2,599,323	2,493,204
23	Eligible Liquid Assets Ratio (ELAR) (%)	14.81	14.88
ASRR			
24	Total available stable funding	2,584,922	2,379,181
25	Total Advances	877,637	940,139
26	Advances to Stable Resources Ratio (%)	33.95	39.52

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OV1: Overview of RWA

		a	b	c
		RWA		Minimum capital requirements
		Q2 2022	Q1 2022	Q2 2022
1	Credit risk (excluding counterparty credit risk)	1,612,617	1,570,621	209,640
2	Of which: standardised approach (SA)	1,455,191	1,363,114	189,175
3				
4				
5				
6	Counterparty credit risk (CCR)	-	-	-
7	Of which: standardised approach for counterparty credit risk	-	-	-
8				
9				
10				
11				
12	Equity investments in funds - look-through approach	-	-	-
13	Equity investments in funds - mandate-based approach	157,426	207,507	20,465
14	Equity investments in funds - fall-back approach	-	-	-
15	Settlement risk	-	-	-
16	Securitisation exposures in the banking book	-	-	-
17				
18	Of which: securitisation external ratings-based approach (SEC-ERBA)	-	-	-
19	Of which: securitisation standardised approach (SEC-SA)	-	-	-
20	Market risk	55,128	89,471	7,167
21	Of which: standardised approach (SA)	55,128	89,471	7,167
22				
23	Operational risk	170,965	170,965	22,225
24				
25				
26	Total (1+6+10+11+12+13+14+15+16+20+23)	1,838,710	1,831,057	239,032

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CC1: Composition of capital

		a	b
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	70,000	
2	Retained earnings	261,949	
3	Accumulated other comprehensive income (and other reserves)	43,741	
4	Directly issued capital subject to phase-out from CET1 (only applicable to non-joint stock companies)	-	
5	Common share capital issued by third parties (amount allowed in group CET1)	-	
6	Common Equity Tier 1 capital before regulatory deductions	375,690	
Common Equity Tier 1 capital regulatory adjustments			
7	Prudent valuation adjustments	-	
8	Goodwill (net of related tax liability)	-	
9	Other intangibles including mortgage servicing rights (net of related tax liability)	-	
10	Deferred tax assets that rely on future profitability, excluding those arising from temporary differences (net of related tax liability)	-	
11	Cash flow hedge reserve	-	
12	Securitisation gain on sale	-	
13	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
14	Defined benefit pension fund net assets	-	
15	Investments in own shares (if not already subtracted from paid-in capital on reported balance sheet)	-	
16	Reciprocal cross-holdings in CET1, AT1, Tier 2	-	
17	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	2,061	
18	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation (amount above 10% threshold)	-	
19	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
20	Amount exceeding 15% threshold	-	
21	Of which: significant investments in the common stock of financials	-	
22	Of which: deferred tax assets arising from temporary differences	-	
23	CBUAE specific regulatory adjustments	-	
24	Total regulatory adjustments to Common Equity Tier 1	2,061	

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25	Common Equity Tier 1 capital (CET1)	373,629	
Additional Tier 1 capital: instruments			
26	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	
27	Of which: classified as equity under applicable accounting standards	-	
28	Of which: classified as liabilities under applicable accounting standards	-	
29	Directly issued capital instruments subject to phase-out from additional Tier 1	-	
30	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in AT1)	-	
31	Of which: instruments issued by subsidiaries subject to phase-out	-	
32	Additional Tier 1 capital before regulatory adjustments	-	
Additional Tier 1 capital: regulatory adjustments			
33	CBUAE specific regulatory adjustments	-	
34	Investments in capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	
35	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation	-	
36	CBUAE specific regulatory adjustments	-	
37	Total regulatory adjustments to additional Tier 1 capital	-	
38	Additional Tier 1 capital (AT1)	-	
39	Tier 1 capital (T1= CET1 + AT1)	373,629	
Tier 2 capital: instruments and provisions			
40	Directly issued qualifying Tier 2 instruments plus related stock surplus	-	
41	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 30) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
42	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 30) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
43	Of which: instruments issued by subsidiaries subject to phase-out	-	
44	Provisions	20,158	
45	Tier 2 capital before regulatory adjustments	20,158	
Tier 2 capital: regulatory adjustments			
46	Investments in own Tier 2 instruments	-	
47	Investments in capital, financial and insurance entities that are outside the scope of regulatory consolidation, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
48	Significant investments in the capital, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
49	CBUAE specific regulatory adjustments	-	
50	Total regulatory adjustments to Tier 2 capital	-	
51	Tier 2 capital (T2)	20,158	
52	Total regulatory capital (TC = T1 + T2)	393,787	

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53	Total risk-weighted assets	1,838,710	
Capital ratios and buffers			
54	Common Equity Tier 1 (as a percentage of risk-weighted assets)	20.32%	
55	Tier 1 (as a percentage of risk-weighted assets)	20.32%	
56	Total capital (as a percentage of risk-weighted assets)	21.42%	
57	Institution specific buffer requirement (capital conservation buffer plus countercyclical buffer requirements plus higher loss absorbency requirement, expressed as a percentage of risk-weighted assets)	2.50%	
58	Of which: capital conservation buffer requirement	2.50%	
59	Of which: bank-specific countercyclical buffer requirement	0.00%	
60	Of which: higher loss absorbency requirement (e.g. DSIB)	0.00%	
61	Common Equity Tier 1 (as a percentage of risk-weighted assets) available after meeting the bank's minimum capital requirement.	10.92%	
The CBUAE Minimum Capital Requirement			
62	Common Equity Tier 1 minimum ratio	7.00%	
63	Tier 1 minimum ratio	8.50%	
64	Total capital minimum ratio	10.50%	
Amounts below the thresholds for deduction (before risk weighting)			
66	Significant investments in common stock of financial entities	-	
68	Deferred tax assets arising from temporary differences (net of related tax liability)	-	
Applicable caps on the inclusion of provisions in Tier 2			
69	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-	
70	Cap on inclusion of provisions in Tier 2 under standardised approach	-	
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
73	Current cap on CET1 instruments subject to phase-out arrangements	-	
74	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
75	Current cap on AT1 instruments subject to phase-out arrangements	-	
76	Amount excluded from AT1 due to cap (excess after redemptions and maturities)	-	
77	Current cap on T2 instruments subject to phase-out arrangements	-	
78	Amount excluded from T2 due to cap (excess after redemptions and maturities)	-	

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CC2: Reconciliation of regulatory capital to balance sheet

	a	b
	Balance sheet as in published financial statements	Under regulatory scope of consolidation
	Q2 2022	Q2 2022
Assets		
Cash and balances with UAE Central Bank	278,797	278,797
Due from banks	297,268	297,268
Loans and advances	864,598	864,598
Investment	1,522,128	1,522,128
Other assets	40,231	40,231
Property, equipment, and intangible assets	3,953	3,953
Total assets	3,006,975	3,006,975
Liabilities		
Due to banks	66,029	66,029
Customer deposits	2,472,533	2,472,533
Other liabilities	56,846	56,846
Total liabilities	2,595,408	2,595,408
Shareholders' equity		
Share capital	70,000	70,000
Legal reserves	35,000	35,000
Special reserves	44,251	44,251
Credit impairment reserves	19,049	19,049
Cumulative changes in fair value	(18,910)	(35,510)
Retained earnings	261,949	242,900
Common Equity tier 1 capital regulatory deductions	-	(2,061)
Provisions Eligible for inclusion in tier 2	-	20,158
Non-controlling interests	228	-
Total shareholders' equity	411,567	393,787

CCA: Main features of regulatory capital instruments

Bank has not recently done any capital infusion or raised capital through additional Tier 1 or Tier 2 bonds

CCyB1: Geographical distribution of credit exposures used in the countercyclical capital buffer

Bank is not required to maintain countercyclical buffer (CCyCB)

LR2: Leverage ratio common disclosure template

The Basel III ratio that compares Tier1 capital to overall exposures, including some off-balance-sheet exposures, as adjusted by stipulated credit conversion factors. Intended to be a simple, non-risk-based backstop measure.

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ELAR: Eligible Liquid Assets Ratio

1	High Quality Liquid Assets	Nominal amount	Eligible Liquid Asset
1.1	Physical cash in hand at the bank + balances with the CBUAE	278,797	
1.2	UAE Federal Government Bonds and Sukuks	-	
	Sub Total (1.1 to 1.2)	278,797	278,797
1.3	UAE local governments publicly traded debt securities	50,919	
1.4	UAE Public sector publicly traded debt securities	-	
	Sub total (1.3 to 1.4)	50,919	50,919
1.5	Foreign Sovereign debt instruments or instruments issued by their respective central banks	55,194	55,194
1.6	Total	384,910	384,910
2	Total liabilities		2,599,323
3	Eligible Liquid Assets Ratio (ELAR)		14.81%

ASRR: Advances to Stables Resource Ratio

	Items	Amount
1		
1.1	Net Lending (gross loans - specific and collective provisions + interest in suspense)	866,464
1.2	Lending to non-banking financial institutions	123
1.3	Net Financial Guarantees & Stand-by LC (issued - received)	11,050
1.4	Interbank Placements	
1.5	Total Advances	877,637
2	Calculation of Net Stable Resources	
2.1	Total capital + general provisions	418,164
	Deduct:	
2.1.1	Goodwill and other intangible assets	1,457
2.1.2	Fixed Assets	2,495
2.1.3	Funds allocated to branches abroad	0
2.1.5	Unquoted Investments	91,321
2.1.6	Investment in subsidiaries, associates and affiliates	72
2.1.7	Total deduction	95,345
2.2	Net Free Capital Funds	322,819
2.3	Other stable resources:	
2.3.1	Funds from the head office	-
2.3.2	Interbank deposits with remaining life of more than 6 months	-
2.3.3	Refinancing of Housing Loans	-
2.3.4	Borrowing from non-Banking Financial Institutions	568,683
2.3.5	Customer Deposits	1,693,420
2.3.6	Capital market funding/ term borrowings maturing after 6 months from reporting date	-
2.3.7	Total other stable resources	2,262,103
2.4	Total Stable Resources (2.2+2.3.7)	2,584,922
3	Advances TO STABLE RESOURCES RATIO (1.6/ 2.4*100)	33.95

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CR1: Credit quality of assets

		a	b	c	d	e	f
		Gross carrying values of		Allowances/ Impairments	Of which ECL accounting provisions for credit losses on SA exposures		Net values (a+b-c)
		Defaulted exposures	Non-defaulted exposures		Allocated in regulatory category of Specific	Allocated in regulatory category of General	
1	Loans ¹	22,989	865,464	23,855	22,989	865,464	864,598
2	Debt securities ²	58,631	1,291,911	63,945	58,631	5,314	1,286,597
3	Off-balance sheet exposures	-	-	-	-	-	-
4	Total	81,620	2,157,375	87,800	81,620	870,778	2,151,195

¹Defaulted Exposures are net of Interest in suspense (IIS)

²Debit securities Included AC and FVOCI

CR2: Changes in stock of defaulted loans and debt securities

		a
1	Defaulted loans and debt securities at the end of the previous reporting period *	24,649
2	Loans and debt securities that have defaulted since the last reporting period	56,971
3	Returned to non-default status	-
4	Amounts written off	-
5	Other changes	-
6	Defaulted loans and debt securities at the end of the reporting period (1+2-3-4±5)	81,620

* For further details please refer to Pillar 3 Disclosure of Q42021

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CR3: Credit risk mitigation techniques - overview

		a	b	c	d	e	f	g
		Exposures unsecured: carrying amount	Exposures secured by collateral	Exposures secured by collateral of which: secured amount	Exposures secured by financial guarantees	Exposures secured by financial guarantees, of which: secured amount	Exposures secured by credit derivatives	Exposures secured by credit derivatives, of which: secured amount
1	Loans	-	888,453	888,453	-	-	-	-
2	Debt securities	1,398,430	-	-	-	-	-	-
3	Total	1,398,430	888,453	888,453	-	-	-	-
4	Of which defaulted	53,146	26,897	-	-	-	-	-

CR4: Standardised approach - credit risk exposure and Credit Risk Mitigation (CRM) effects

	Asset classes	a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post-CCF and CRM		RWA and RWA density	
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	RWA	RWA density
1	Sovereigns and their central banks	484,042	-	484,042	-	105,454	21.79%
2	Public Sector Entities	124,107	-	124,107	-	60,062	48.40%
3	Multilateral development banks	13,236	-	13,236	-	-	0.00%
4	Banks	577,819	-	541,094	-	227,258	42.00%
5	Securities firms	-	-	-	-	-	0.00%
6	Corporates	1,289,292	105,137	1,326,166	20,040	679,231	50.46%
7	Regulatory retail portfolios	-	-	-	-	-	0.00%
8	Secured by residential property	215,947	-	215,947	-	215,947	100.00%
9	Secured by commercial real estate	26,779	-	26,779	-	26,779	100.00%
10	Equity Investment in Funds (EIF)	-	-	-	-	-	0.00%
11	Past-due loans	-	-	-	-	-	0.00%
12	Higher-risk categories	-	-	-	-	-	0.00%
13	Other assets	174,171	-	174,171	-	121,821	69.94%
14	Total	2,905,393	105,137	2,905,542	20,040	1,436,552	49.10%

Off-balance sheet exposure includes guarantee fully secured by cash and undrawn commitment on the loans and advances.

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CR5: Standardised approach - exposures by asset classes and risk weights

	Risk Weight	a	b	c	d	e	f	g	h	i
	Asset classes	0%	20%	35%	50%	75%	100%	150%	Others	Total credit exposures amount (post CCF and post-CRM)
1	Sovereigns and their central banks	374,342	5,308	-	-	-	104,392	-	-	484,042
2	Public Sector Entities	-	6,639	-	117,468	-	-	-	-	124,107
3	Multilateral development banks	13,236	-	-	-	-	-	-	-	13,236
4	Banks	-	259,174	-	212,994	-	68,926	-	-	541,094
5	Securities firms	-	-	-	-	-	-	-	-	-
6	Corporates	639,115	-	-	52,223	-	598,242	36,585	-	1,326,166
7	Regulatory retail portfolios	-	-	-	-	-	-	-	-	-
8	Secured by residential property	-	-	-	-	-	215,947	-	-	215,947
9	Secured by commercial real estate	-	-	-	-	-	26,779	-	-	26,779
10	Equity Investment in Funds (EIF)	-	-	-	-	-	-	-	-	-
11	Past-due loans	-	-	-	-	-	-	-	-	-
12	Higher-risk categories	-	-	-	-	-	-	-	-	-
13	Other assets	55,525	-	-	-	-	112,297	6,349	-	174,171
14	Total	1,082,218	271,121	-	382,685	-	1,057,657	42,934	-	2,905,542

CCR2: Credit valuation adjustment (CVA) capital charge

		a	b
		EAD post-CRM	RWA
1	All portfolios subject to the Standardised CVA capital charge*	0	0
2	All portfolios subject to the Simple alternative CVA capital charge	18,640	18,640

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CCR3: Standardised approach - CCR exposures by regulatory portfolio and risk weights
No derivative exposure

CCR5: Composition of collateral for CCR exposure
No derivative exposure

CCR6: Credit derivative exposures
No derivative exposure

CCR8: Exposures to central counterparties
No derivative exposure

SEC1, and SEC2: Securitisation exposures in the banking book
No Securitisation exposure

SEC3, and SEC2: Securitisation exposures in the banking book and associated regulatory capital requirements
No Securitisation exposure

MR1: Market risk under the standardised approach (SA)

		a
		RWA
1	General Interest rate risk (General and Specific)	53,604
2	Equity risk (General and Specific)	-
3	Foreign exchange risk	1,524
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus method	-
7		
8	Securitisation	-
9	Total	55,128