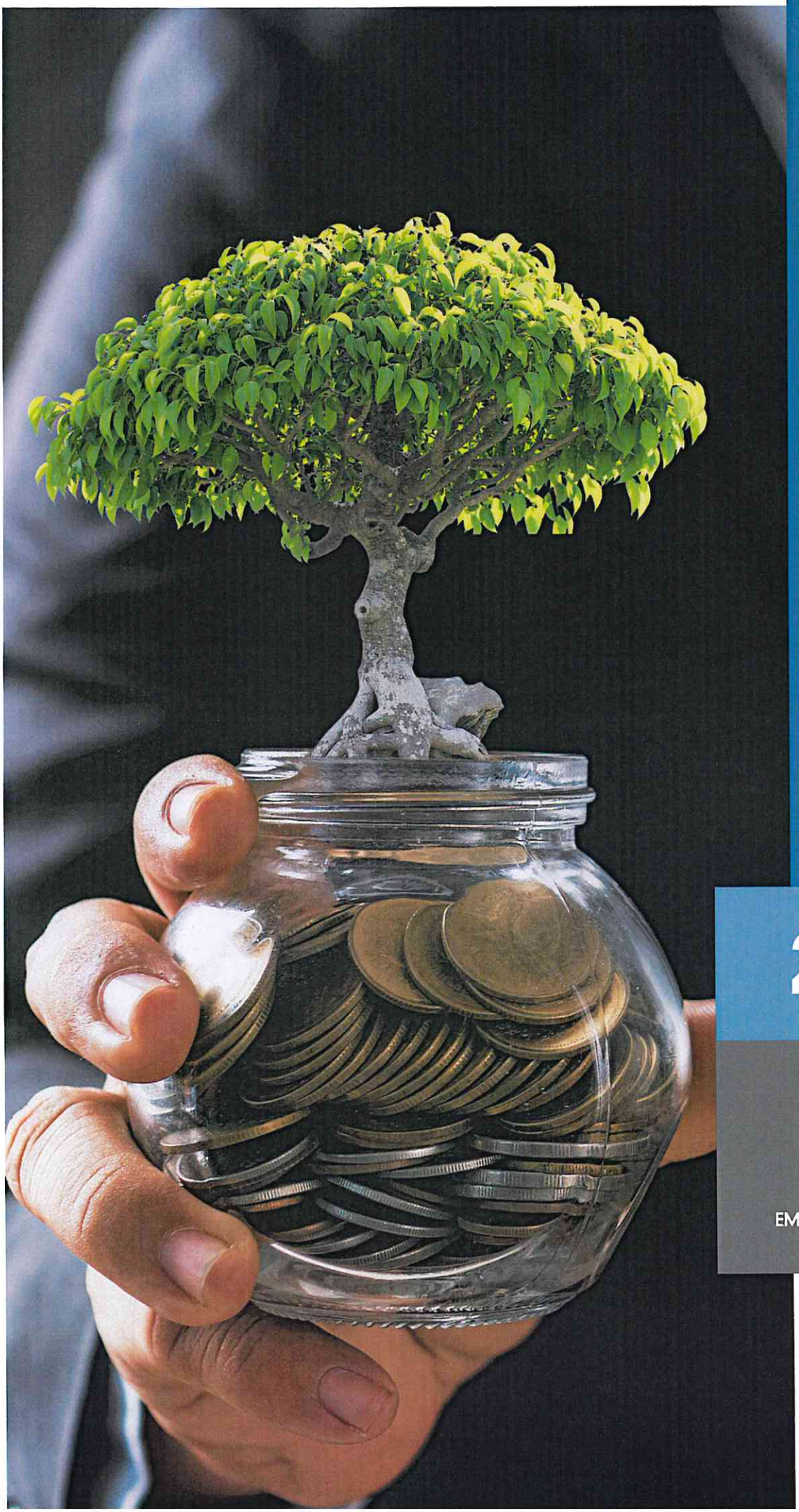


SUSTAINABILITY REPORT

2021

بنك الإمارات للاستثمار

EMIRATES INVESTMENT BANK

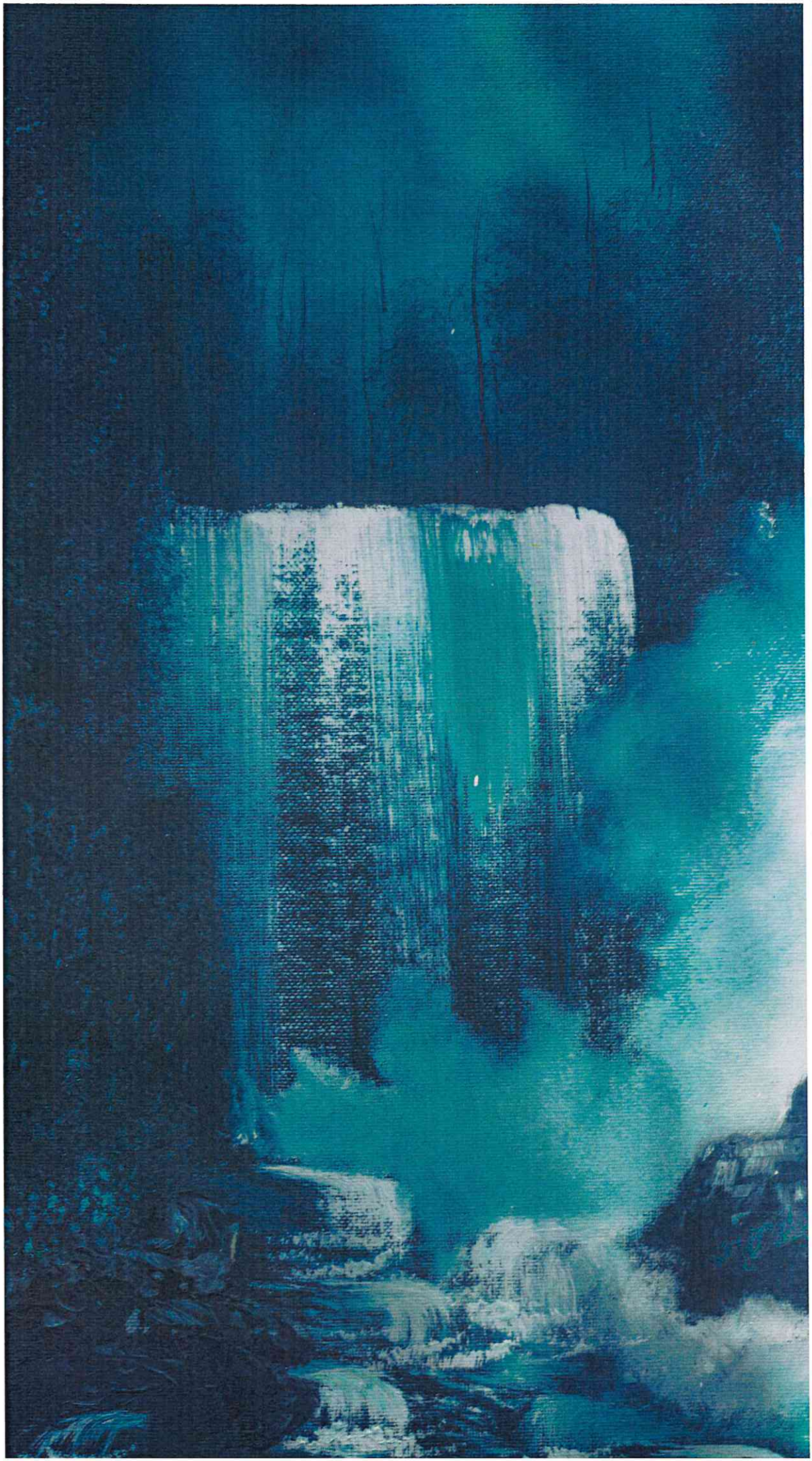


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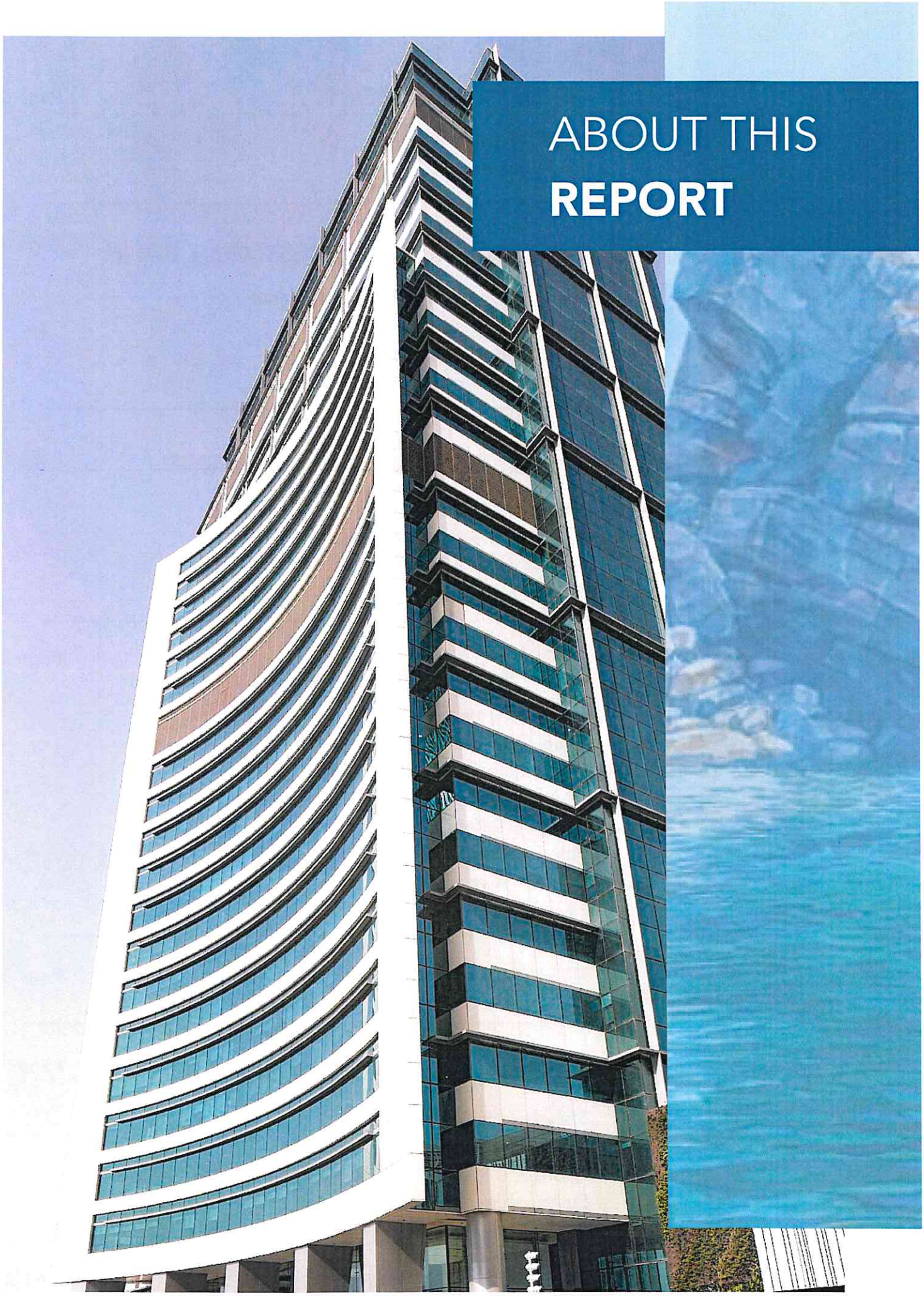
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ABOUT THIS **REPORT**

ABOUT THIS REPORT

Welcome to Emirates Investment Bank's inaugural year of Sustainability Reporting, 2021.

In 2020, humankind encountered one of the most striking challenges in recent history, the coronavirus pandemic. During this period of uncertainty, building resilience among our stakeholders was a key theme woven through all of our response efforts. We have highlighted new initiatives implemented, which helped us to be a pillar of support for our employees, clients and community.



We have structured this report to focus on our sustainability commitment to key stakeholders. These commitments include supporting the ambition of our clients, working for a sustainable future, supporting our people and community, all from a foundation of trust.

We are proud to have embarked on a journey to adopt a strong perspective towards our business, evolving into a more sustainable bank. This report is made in accordance with SCA & DFM ESG guidelines and aligns with GRI Standards, UN Sustainable Development Goals, and UAE Energy Strategy 2050.

Comparable Data

Some disclosures showcase our performance across 2019, 2020 and 2021, highlighting significant developments.

Assurance

We chose to follow the internal assurance process for our inaugural year of reporting.

Entities

The entity included in the scope of this report is Emirates Investment Bank.

Operational Boundary

This report covers our operation in the UAE.

Feedback - We value and welcome your feedback to improve in the subsequent years. Kindly share your feedback or queries related to this report on in@eibank.com

CEO's STATEMENT

I am pleased to present our inaugural sustainability report of 2021 providing details of our performance on Environmental, Social and Governance parameters. The commitment to ESG parameters is crucial as countries across the globe witness changes in the way communities, individuals and economies functioned earlier.

Committed to developing the financial services sector in the United Arab Emirates, Emirates Investment Bank adheres to internationally recognized best practices and operates ethically and transparently. EIBank believes in the vision of the UAE where ESG goals and economic prosperity go hand in hand.

We are expanding our sustainability efforts in alignment with the UAE vision which remains focussed on the adoption of the UN global sustainable development goals (SDGs), emphasizing digitalization and environmental responsibility. We have also identified increased preference of our stakeholders towards ESG parameters which we strive to incorporate into our business strategies, making our bank more sustainable.

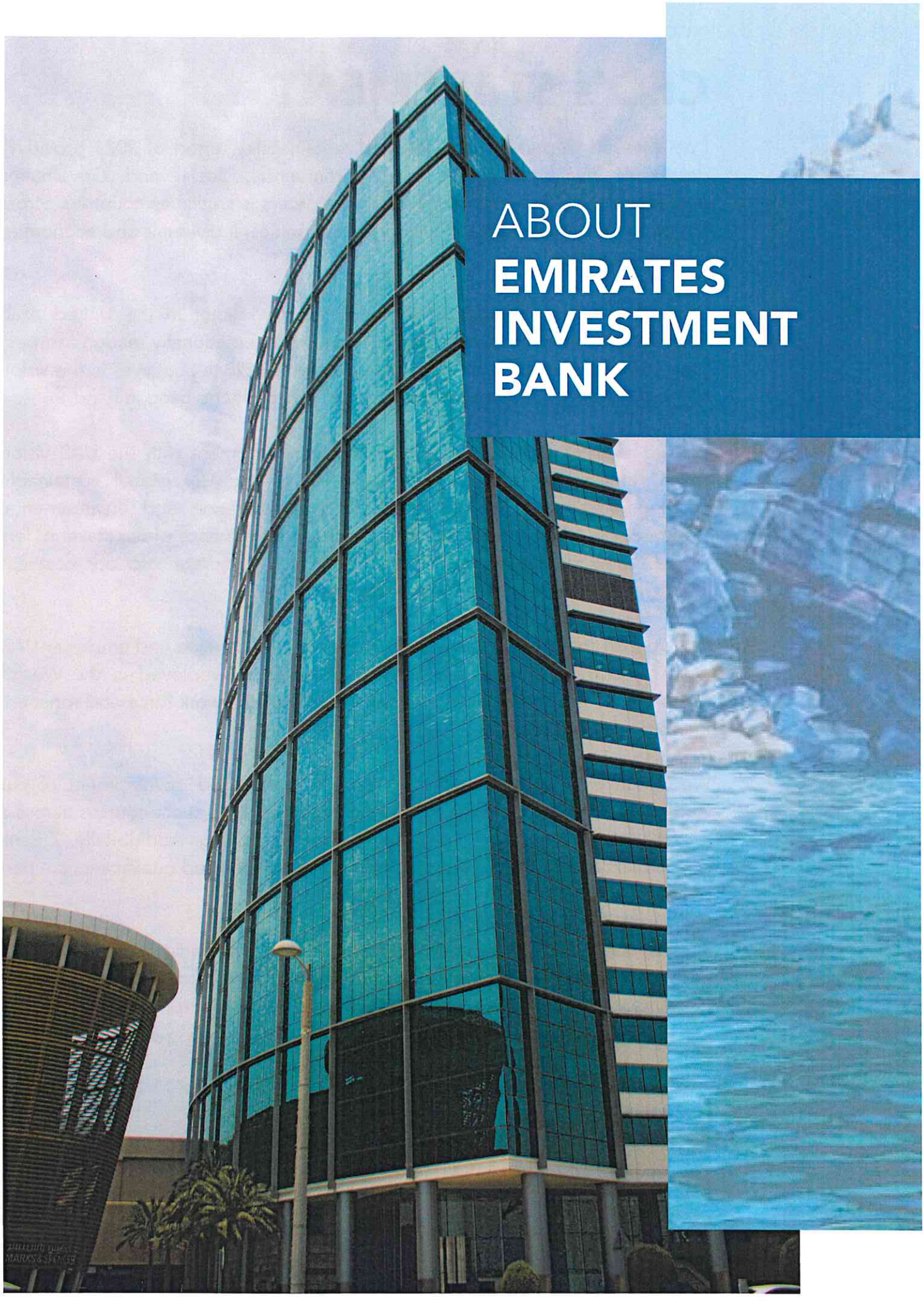
We are extremely proud of our initiatives to recruit, develop and empower UAE nationals and to increase the number of nationals employed in the Wealth Management sector. Emiratis represent 8.86% of our work force and most are in executive positions.

We continue to invest significantly in the training and development of our workforce. 100% of our employees attended over 50 distinct courses across a breadth of regulatory, technical and soft skills training. Additionally, EIBank supports its employees in attaining professionally affiliated qualifications – part of an ongoing program of skills enhancement.

The pandemic has accelerated the shift towards digital banking. Since 2020 we have been expanding our digital offering to provide access to account and investment portfolios online, thus reducing the carbon footprint.

"At EIBank, we recognise that our clients have an inclination towards banking solutions, that are progressively sympathetic to environmental, social and governance aspects. We stay committed to developing our sustainability endeavors in alignment with the UAE's visionary 50-year Economic Plan and the country's economic strategy that promotes digitalisation and environmental responsibility"

GAURAV SHAH
Chief Executive Officer



ABOUT **EMIRATES INVESTMENT BANK**

EMIRATES INVESTMENT BANK AT A GLANCE



Emirates Investment Bank (EIBank) is a leading Dubai based investment and wealth management focused bank, supporting Clients through every stage of their wealth journey. The Bank was established in 1976, by prominent UAE business families. Emirates Investment Bank has played an important role in supporting the growth of the financial sector in UAE.

The Bank is first port of call for High-net-worth individuals in the Middle East seeking asset management and wealth management solutions to protect, grow, or transition their wealth locally, regionally or globally.

EIBank's experienced team, having both local and global expertise, provide bespoke investment strategies with global best practices along with lending and daily banking services.

VISION

To be the premier wealth manager of choice in the region, for selected clients, providing exceptional and highly personalized service, supported by quality investment products.

MISSION

We are committed to providing tailored and innovative investment and wealth management solutions for our clients; attracting and developing high quality relationship managers, building distinctive asset-class expertise and providing sustainable returns for our shareholders.

CORE VALUES

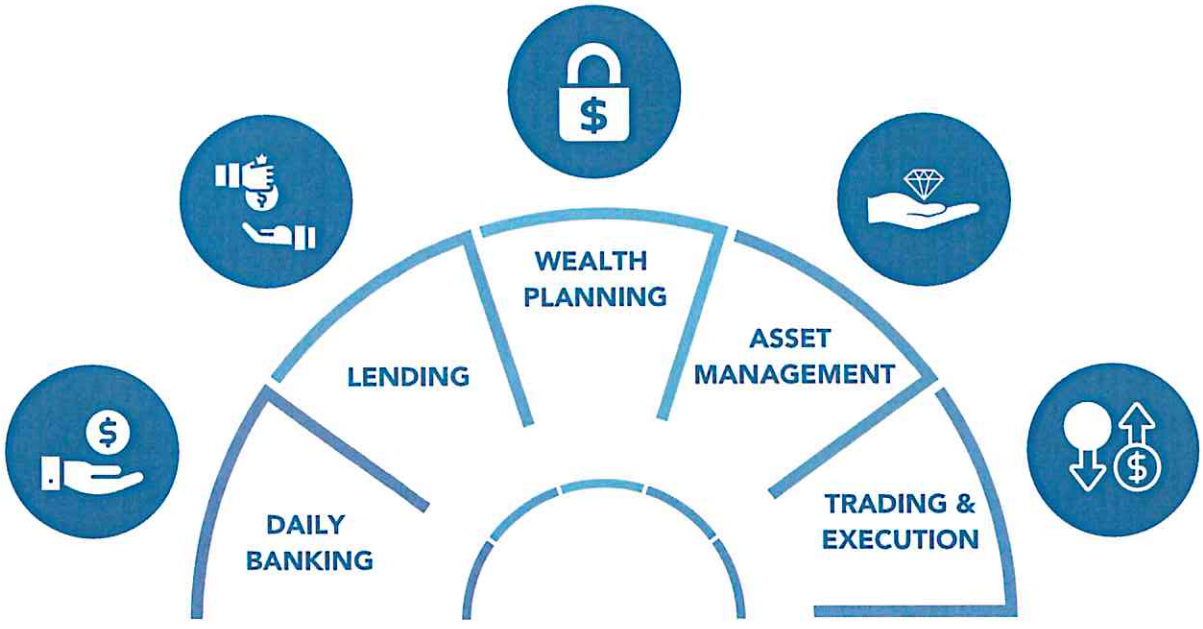
1. Passion to perform
2. Recurring value
3. Integrity and transparency
4. Dependability
5. Employee engagement



OUR HISTORY

- Founded in 1976 by three prominent UAE business families with an initial focus on financing industrial projects.
- Shift of focus to asset management services.
- In 2008, we adopted a new strategy that opened up our private banking platform to a broader base of high-net-worth clients from around the world.
- Today, we lead in offering bespoke solutions across the whole private banking spectrum, from asset management and access to global markets to corporate finance advice and daily banking.

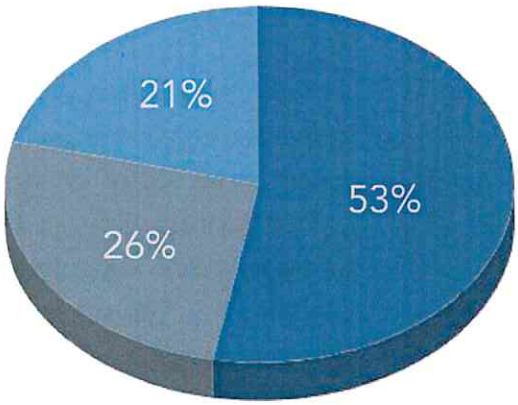
OUR SOLUTIONS





OUR SHAREHOLDING

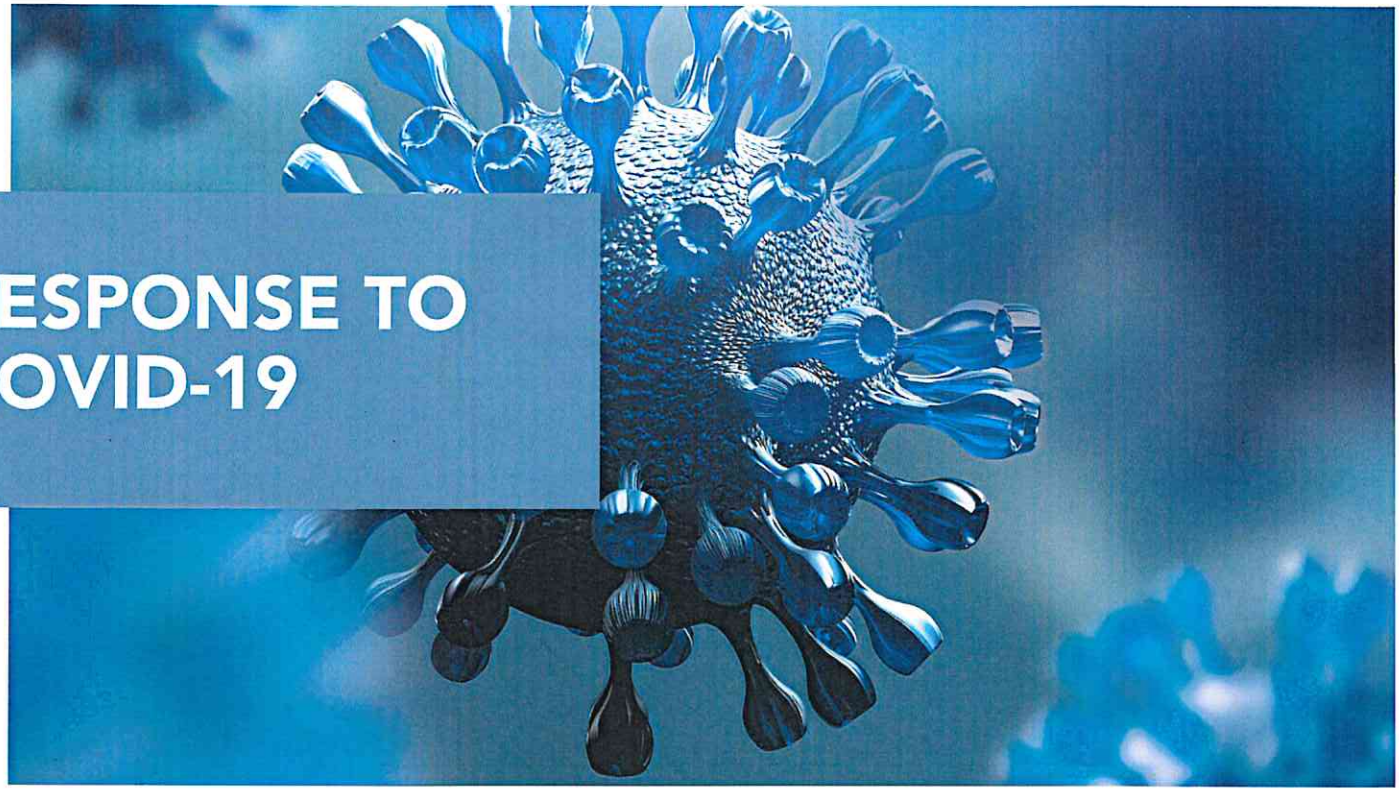
Emirates Investment Bank's shareholder base is composed of highly respected UAE business families and private investors from the local business community.



53% Al Futtaim Private Co. LLC

26% Mohamed & Obaid Al Mulla LLC

21% Private Investors



RESPONSE TO COVID-19

With the coronavirus pandemic, 2020 has been a challenging year globally, impacting all the countries, governments, corporates and people around the globe. During these unprecedented times, we focused on providing financial relief to our clients and maintaining liquidity buffers while aggregating assets, deposits and continued lending to ensure our clients and stakeholders believe in us as a trusted bank.



During the unprecedented trying times, there were lockdowns to contain the spread of Covid-19. We ensured to focus on guaranteeing that services were uninterrupted without sacrificing health and safety. As a result, there was more harmony and cohesion within EIBank to serve clients, communities and other stakeholders.

At the inception of Covid-19, 70% of our employees worked remotely and we provided guidelines for safety and awareness. Keeping in mind the safety and health of our employees and their families, we provided them with masks, sanitisers and gloves. The office is sanitised at regular intervals. Our new business continuity policy has been updated.

FINANCIAL PERFORMANCE

We believe that the success of a financial institution is defined by the value it brings to its shareholders, clients, employees, community and the environment. To create value on each of these levels, we support our stakeholders by responding to both their voiced and unvoiced needs, helping them generate long-term sustainable returns.

Our financial performance below of 2019, 2020 and 2021 shows how we created a positive impact on the environment of UAE and the economy. During this process, we grow our profitability and expand our business.

	AED'000
Dec'21	30,619
Dec'20	(29,315)
Dec'19	8,851



Net Profit/(loss)

	AED'000
Dec'21	94,403
Dec'20	58,885
Dec'19	120,256

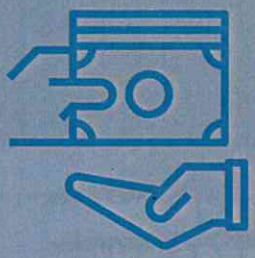


Operating income



	AED'000
Dec'21	2,869,991
Dec'20	2,483,181
Dec'19	3,120,444

Total Assets



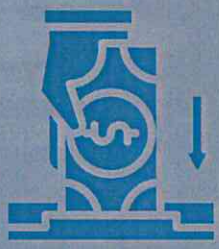
	AED'000
Dec'21	914,473
Dec'20	418,455
Dec'19	889,592

Net Loans and Advances



	AED'000
Dec'21	1,361,376
Dec'20	1,205,002
Dec'19	1,450,138

Net Investments



	AED'000
Dec'21	1,978,735
Dec'20	1,832,718
Dec'19	1,645,864

Customer Deposits



	AED'000
Dec'21	481,109
Dec'20	455,127
Dec'19	493,206

Total Equity



SUSTAINABLE INVESTMENTS

Responsible finance has been an integral aspect of the Bank's strategy to effect positive change. It has helped leverage the organization's core strength to drive progress on national and global developmental goals. EIBank is committed to financing sectors like renewable energy, clean mobility and affordable housing, which are addressing some of the most pressing social and environmental challenges of the 21st century.

36%

of our Investment Book, with a value of

AED 475 M

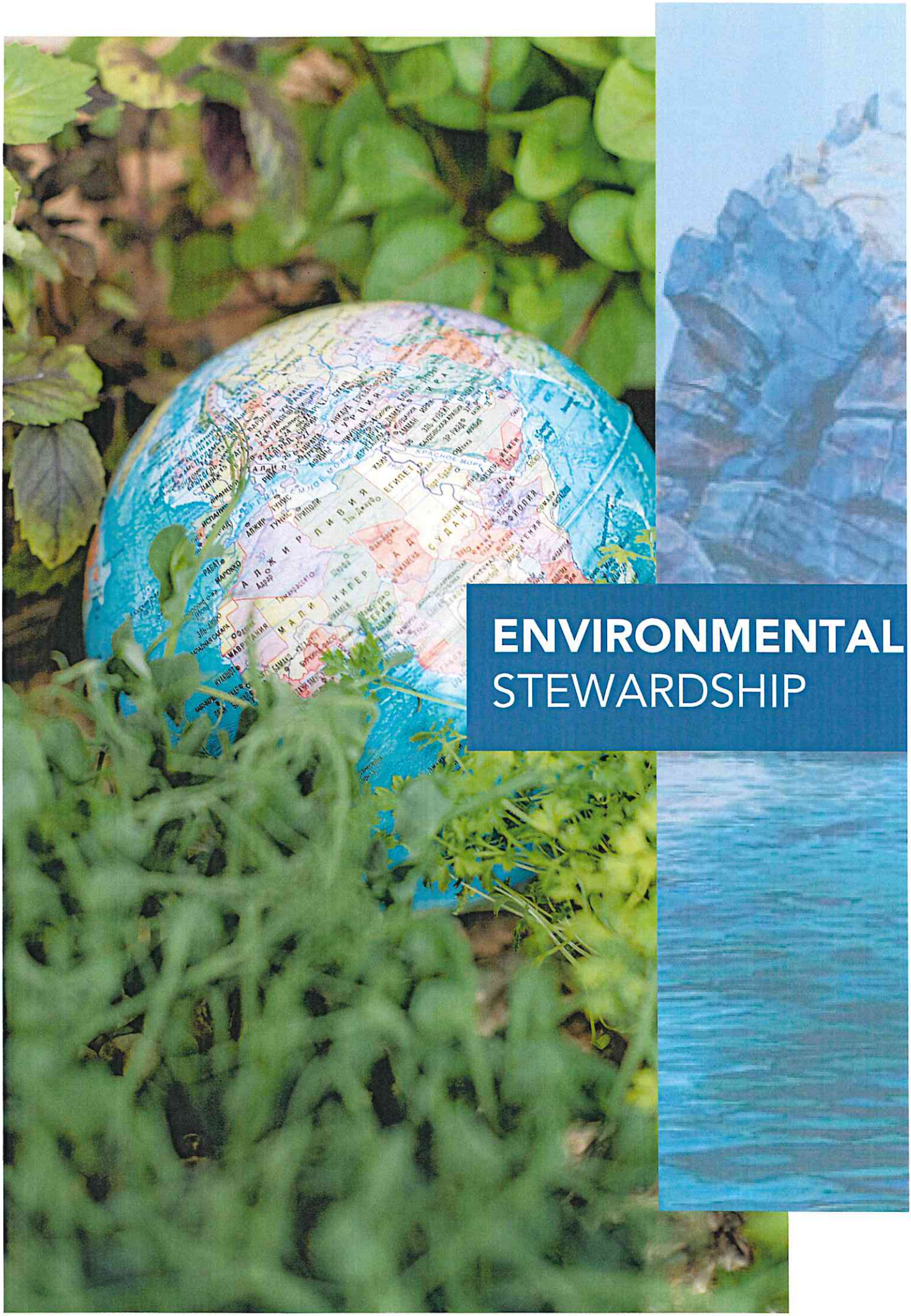
is based on ESG scored entities and includes green bonds.

53%

of collateral in Lombard Lending, with a value at

AED 552 M

is from ESG scored entities.



ENVIRONMENTAL STEWARDSHIP

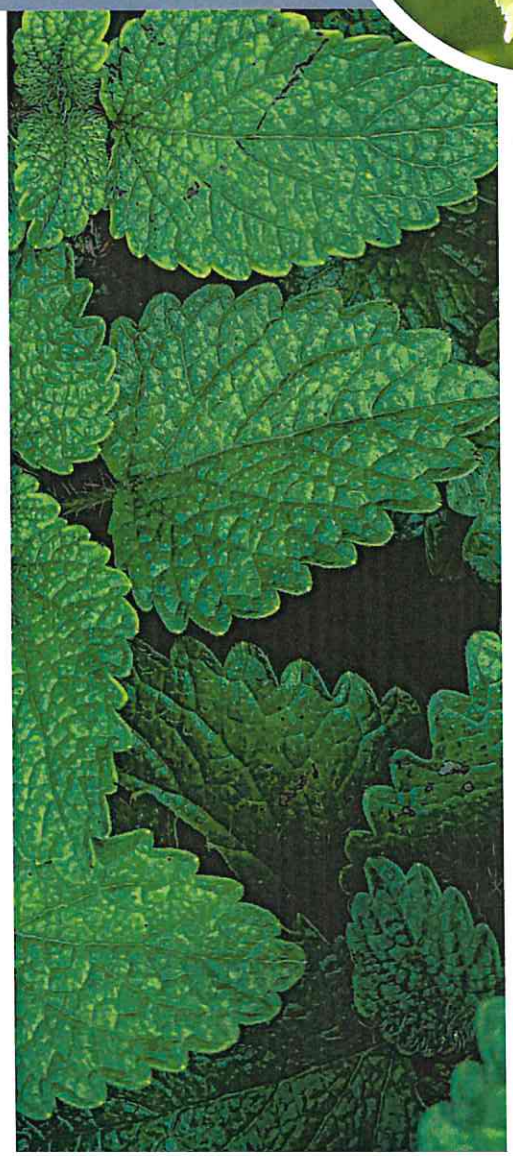




ENVIRONMENTAL INITIATIVES

We at EIBank, take initiative in protecting the environment and our surroundings. The main intention is to be sustainable in whatever we do.

Our environmental performance measures conducted are energy conservation, waste reduction and greenhouse gas emissions. We use a framework that helps us inspect and incorporate environmental concerns, opportunities and problems. Our senior management is involved actively in assessing and approving policies and actions relating to environmental initiatives and issues.



"One of our goals is to raise awareness among our employees about the importance of reducing carbon footprint. We have implemented initiatives like waste recycling, responsible purchasing and encouraging paperless operations."

Earth Hour

To create awareness and help protect our environment, we observed Earth Hour. As part of the campaign, our staff turned off their PCs, non-essential electric equipment and lights at the office and home.

Earth Hour – 24 March 2018

On Saturday March 24th 2018, at 8:30 pm to 9:30 pm, EIBank committed to raising awareness internally about matters that help save the environment.

Staff were encouraged to observe this day by turning off their PCs, non-essential electric equipment and lights in the office before leaving as well as their homes for one hour.

Happy Earth-saving Hour on behalf of Emirates Investment Bank.

#EarthHour #SavingTheEnvironment





WATER AND ENERGY CONSUMPTION

Restricting the environmental footprint in our business operations is one of our key factors. In the coming years, our plan is to reduce our environmental impact by implementing environment-friendly policies and behaviors.
We intend to continually optimize our sustainability performance in our operations some of it being energy and water consumption, paper recycling. The source of our energy consumption is grid electricity consumed in our office.



Energy Consumption (2021)-

237,849
kWh

Energy Consumption (2021)- per employee

3,010
kWh/employee



Total Drinking Water Consumption (2021)-

24.72
KiloLiters

Drinking Water Consumption (2021) per employee-

0.31
KiloLiters/employee

GHG Emissions

We carefully monitor CO2 emissions while we operate our business. It allows us to identify and improve on points and plan interventions as needed while assessing our impact on the environment.

GHG Emission from Electricity Consumed (2021) -

95,152
kgCO2e

GHG Emission from Drinking Water Consumed (2021) -

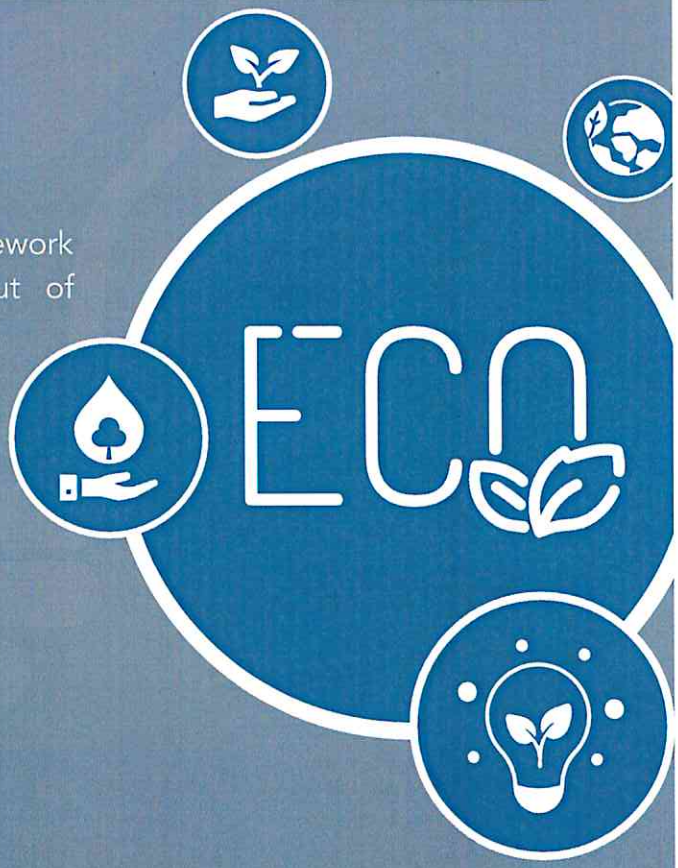
4,120
kgCO2e

GHG Emission (2021) Intensity - **1257** kgCO2e/employee

Our Sustainability Journey

Recycling of plastic water bottles	(2018,2019,2020,2021)
Reducing use of paper in printing	(2018,2019,2020,2021)
Participate in government campaigns through Day for Dubai or EEG Society	(Ocean Cleaning Day / Desert Cleaning Day 2018)
Participating in Earth Hour annually	(2018,2019,2020,2021)
EIBank Earth hour Initiative	2018
Used Electronics recycling initiative	2018
Office recycling Project	2018

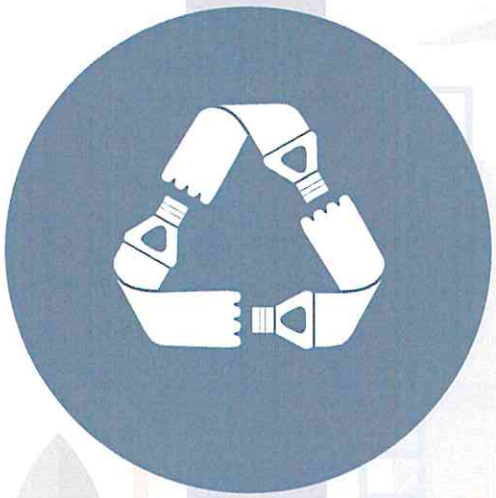
EIBank is also in the process of devising a framework for identifying and managing risks arising out of environmental, social and governance practices.





WASTE MANAGEMENT

We are constantly striving to ensure energy and resource efficiency, health and comfort, and responsible waste management at our facility. We have two recycle bins kept in place for paper and plastic recycling.



PLASTIC

PET water bottles that are uncrushed without removing the cap. They are disposed at the end of the day by the employees. If not, it is disposed of by the service staff.

PAPER

Old newspapers, magazines, brochures and documents that do not require shredding go into this bin.



We as a bank want to contribute to a better cause, hence we take these activities seriously and with utmost importance.
This process is not merely a housekeeping exercise but also shows how we are committed to preserving the UAE environment and supporting the local community.

2022 GOALS

(Environmental Stewardship)



Reduce carbon footprint



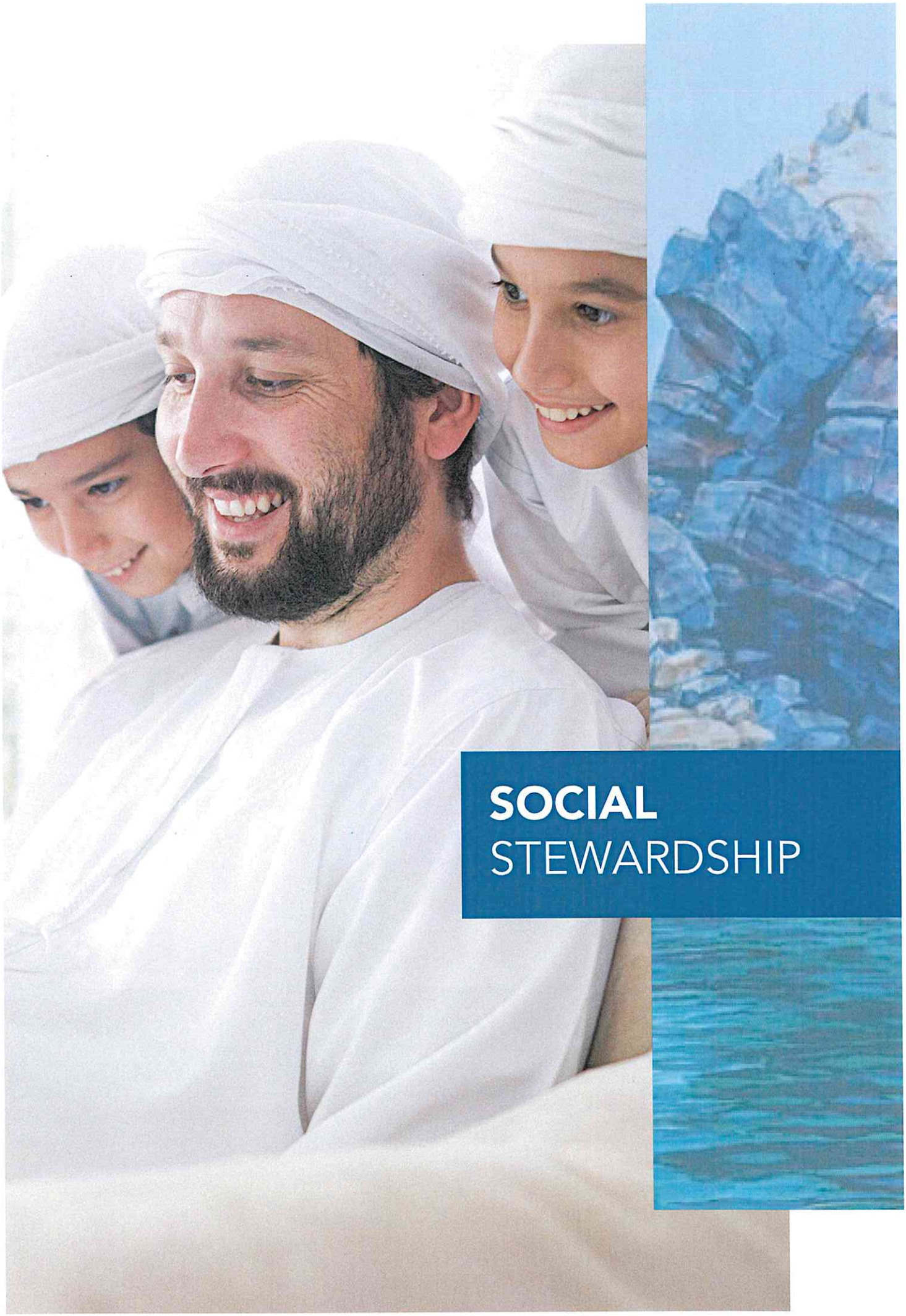
Waste recycling



Responsible purchasing



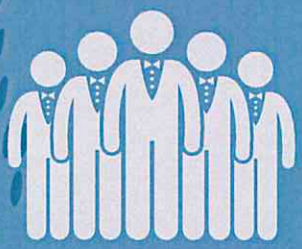
Paperless operations



SOCIAL STEWARDSHIP

OUR HUMAN ASSETS

Our employees are our pillars of strength. It is their hard work and dedication that defines our success. We have consistently been providing an atmosphere that encourages their overall growth. At EIBank, we promote diversity, pay generously and give importance to women's employment. We also provide an open learning environment for employees to improve their abilities.



Total Number of Employees

2019- 99

2020- 69

2021- 79

2019

Male 79 | 20 Female

Number of Employees

2020

Male 56 | 13 Female

Number of Employees

2021

Male 66 | 13 Female

Number of Employees

EQUAL OPPORTUNITY & DIVERSITY

Diverse personnel drives innovation, engages talents from numerous nationalities and increases job satisfaction. It helps in building productivity and in delivering better experiences for our clients. Our human asset is diverse and comprises of 79 people who represent 15 different nationalities, 16% of which are female.

We follow comprehensive policies and code of conduct. This includes the code of conduct of the employees, anti-bullying and harassment policies. We conduct thorough investigations in case of discrimination and harassment and encourage our employees to report such incidents, whether they witness or go through these situations.

EIBank has employees from **15** nationalities.

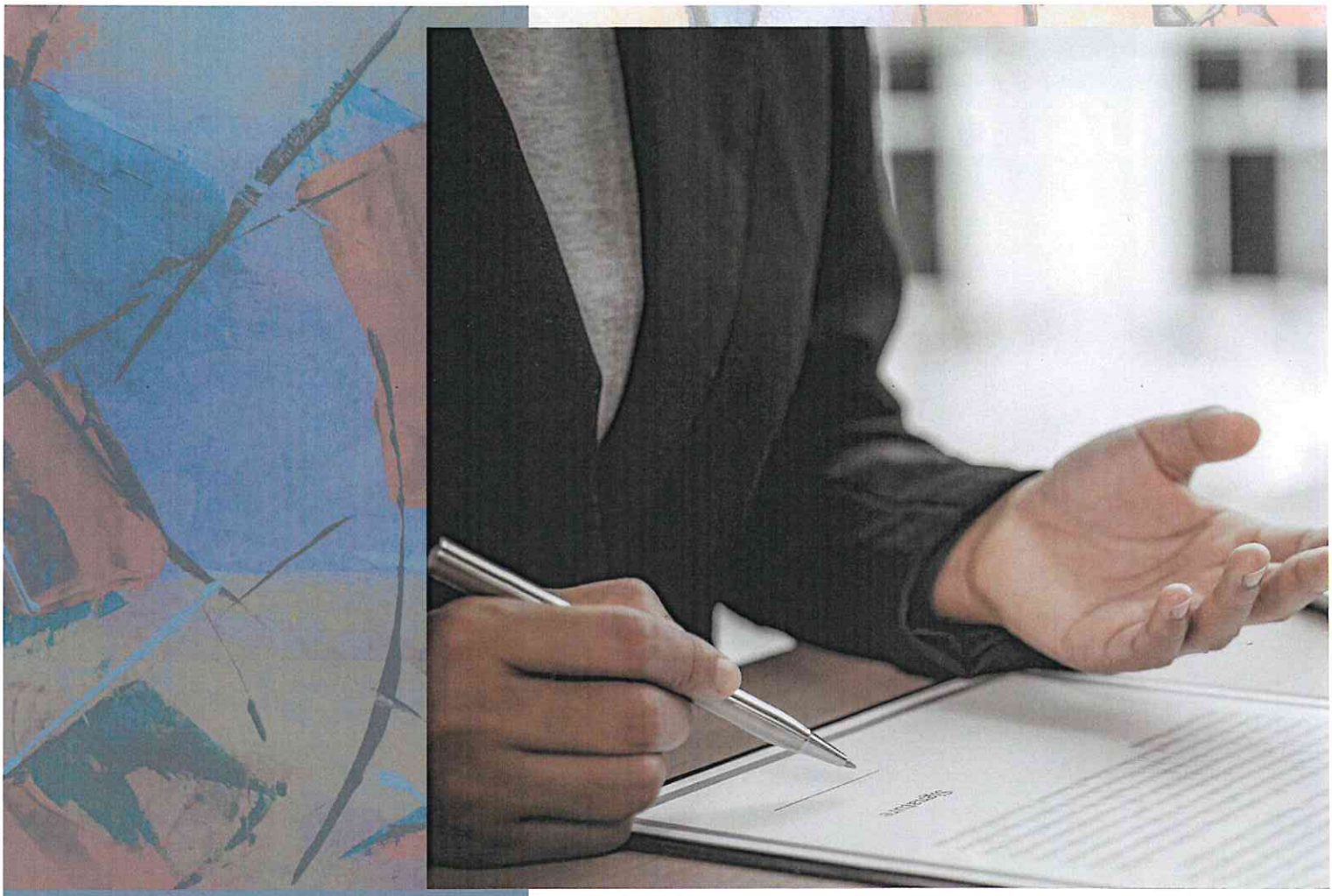


0 - NO WORK-RELATED INJURIES

Number of UAE Nationals in EIBank -

2019	2020	2021
08	09	09

EIBank is also planning on incentivizing the employees in the coming years on sustainability parameters.

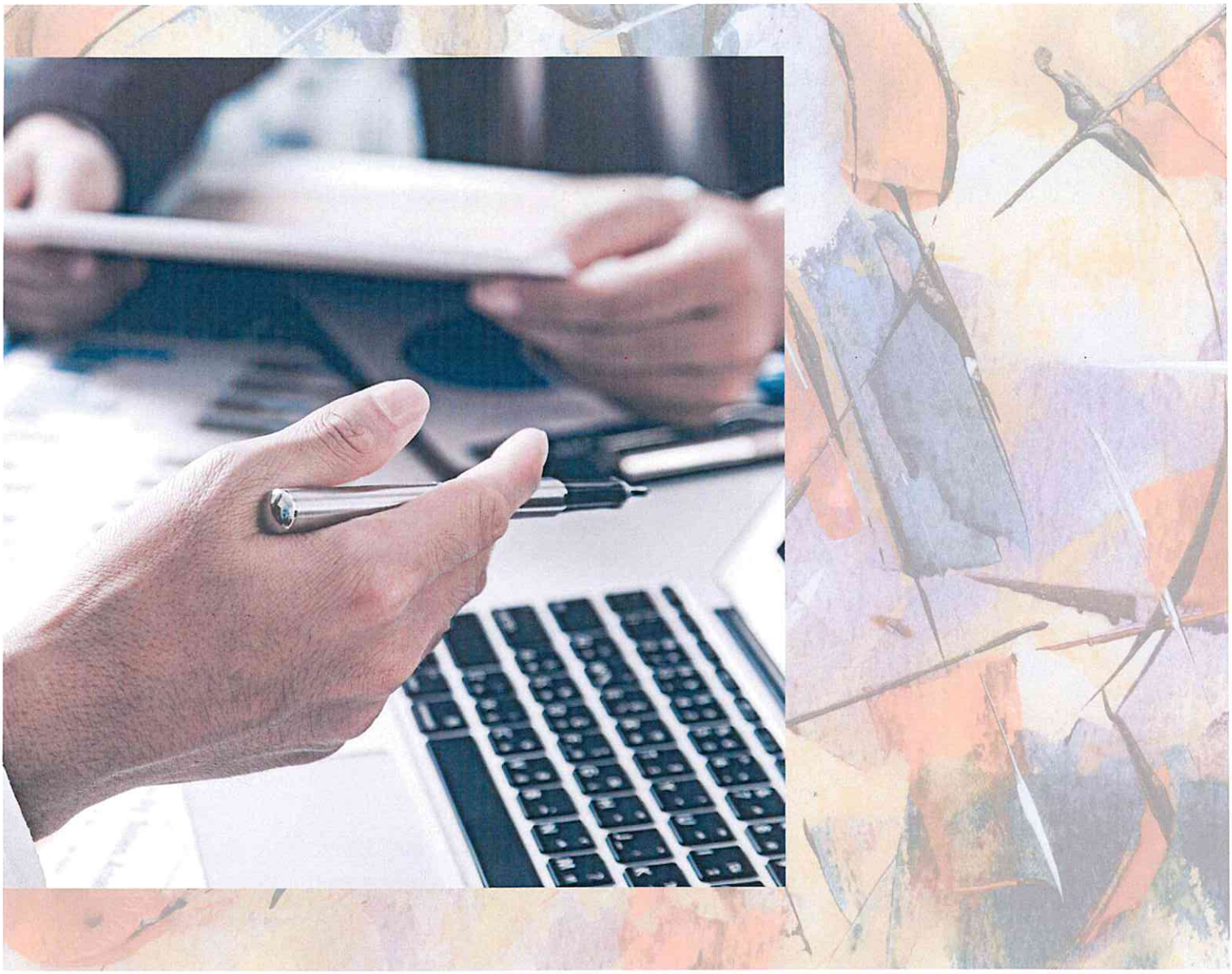


OUR OUTSTANDING CLIENT SERVICE

Our strong client service is backed upon by our extremely experienced team of financial experts. We ensure each client's needs and expectations are completely understood before providing them with the tailor-made solutions and services.

Client service has always been a key differentiator for EIBank, which has helped it earn and retain the trust of its elite client base. Specifically, during the pandemic, we stood by our clients, taking proactive measures to support them. Close monitoring of the Bank's portfolio helped identify sectors that were most likely to be affected. Remedial measures were taken to support these businesses, while also mitigating credit risk. Initiatives were taken by the Bank for borrowers in all segments to ease the unforeseen stress arising out of the pandemic.







TRAINING AND DEVELOPMENT

Talent management is both essential and critical in today's corporate world. Fostering talent in a competitive environment creates future leaders. We aim to encourage such talent.

We align our training and development programs with our company's long-term goals, which results in improved leadership skills and general well-being. We focus on attaining and keeping high-performing individuals. We provide training and development for all our employees at all levels. We give on-the-job technical training to improve the talents of our human assets.





HEALTH & SAFETY

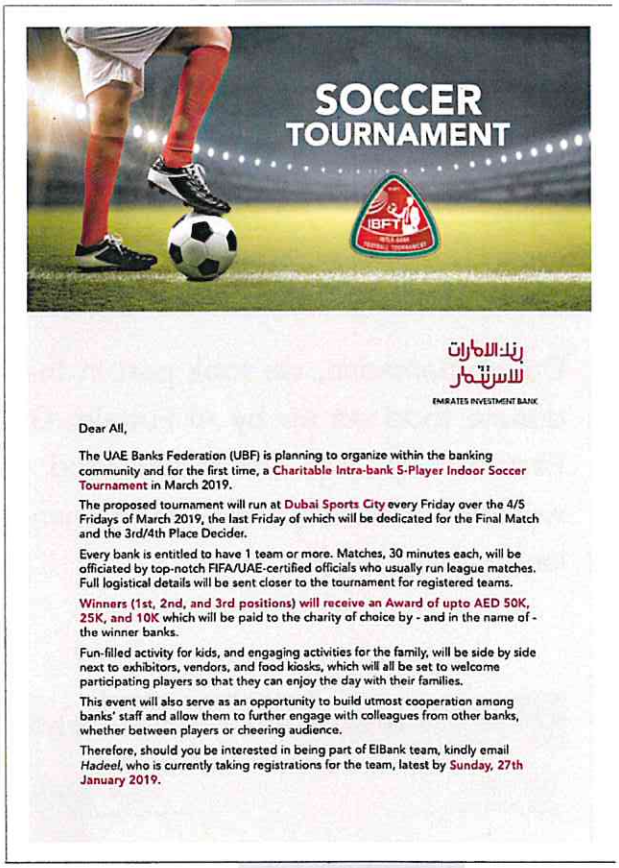
EIBank continues to focus on strengthening its policies, systems and processes to ensure the safety of its employees, regardless of any unexpected events. We are committed to minimizing this risk to ensure zero work-related injuries and fatalities.

To ensure that all employees are aware of vital health and safety aspects, the Bank works closely with employees and management to strengthen the occupational health and safety management system, which is aligned with legal requirements and covers all employees of the Bank.

EMPLOYEE WELLBEING

SOCCER TOURNAMENT

The UAE Banks Federation (UBF) organised a charitable intra-bank indoor soccer tournament which FIFA/UAE certified officials officiated.
It was a very engaging day for employees and their families.
The event was an opportunity to build cooperation among Bank staff, engaging them with colleagues from other banks.







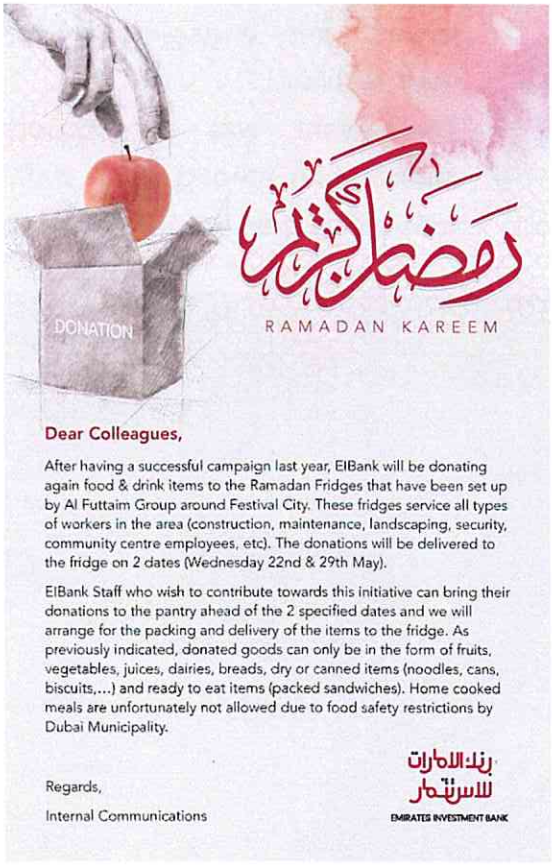
UAE NATIONAL DAY

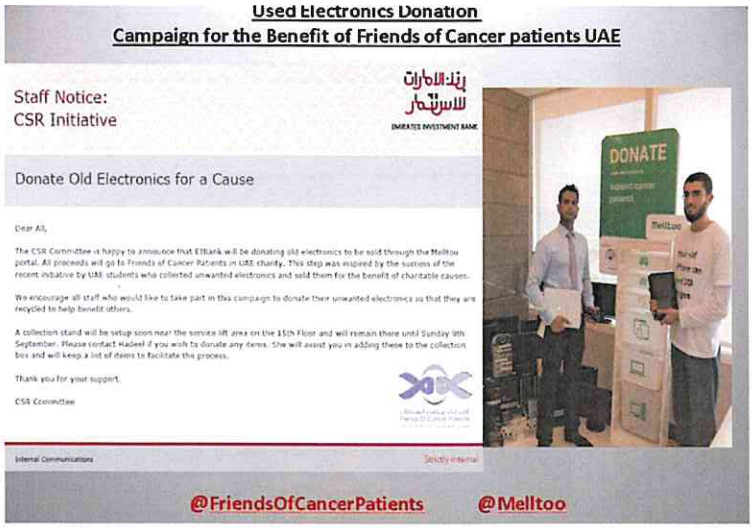
To mark the 50th UAE National Day, we hosted a cultural breakfast. We served UAE themed food and sweets to celebrate the cultural diversity and heritage of the UAE.

CSR INITIATIVES

FOOD DONATION

During Ramadan, we took part in the initiative to donate food set up by Al Futtaim Group around Festival City. We distributed food packages to workers in construction, maintenance, security, landscaping, etc.

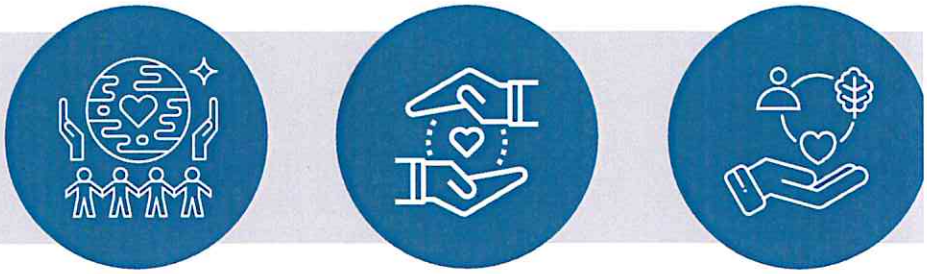


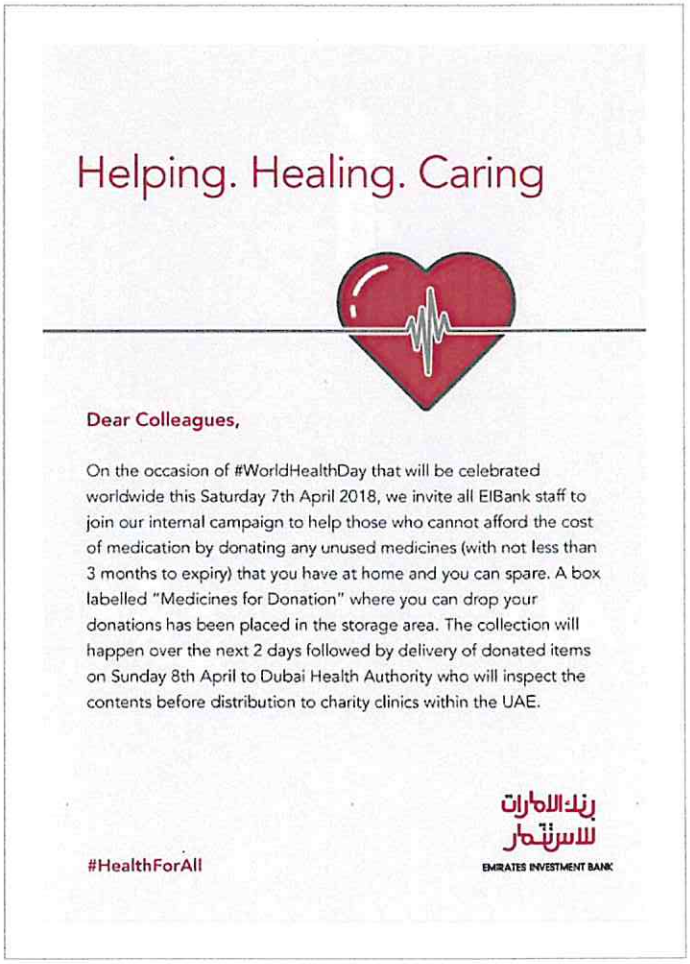


ELECTRONICS DONATION

We donated old electronics through Melltoo portal. All the proceeds went to the Friends of Cancer Patients in UAE.

We took inspiration from a recent initiative of UAE students who collected unwanted electronics and sold them for the benefit of charitable causes.



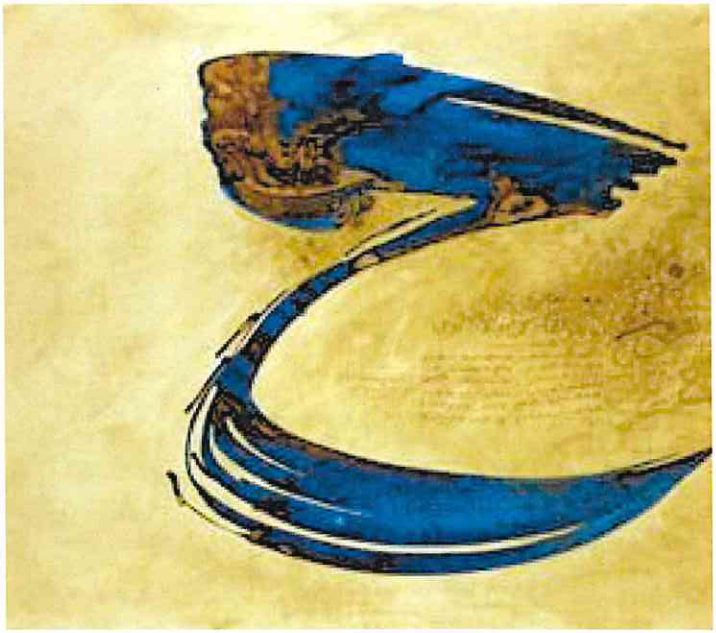


MEDICINE DONATION

To mark World Health Day in 2018, we conducted a campaign with support from Dubai Health Authority to distribute unused medicines to help various charity clinics within the UAE.

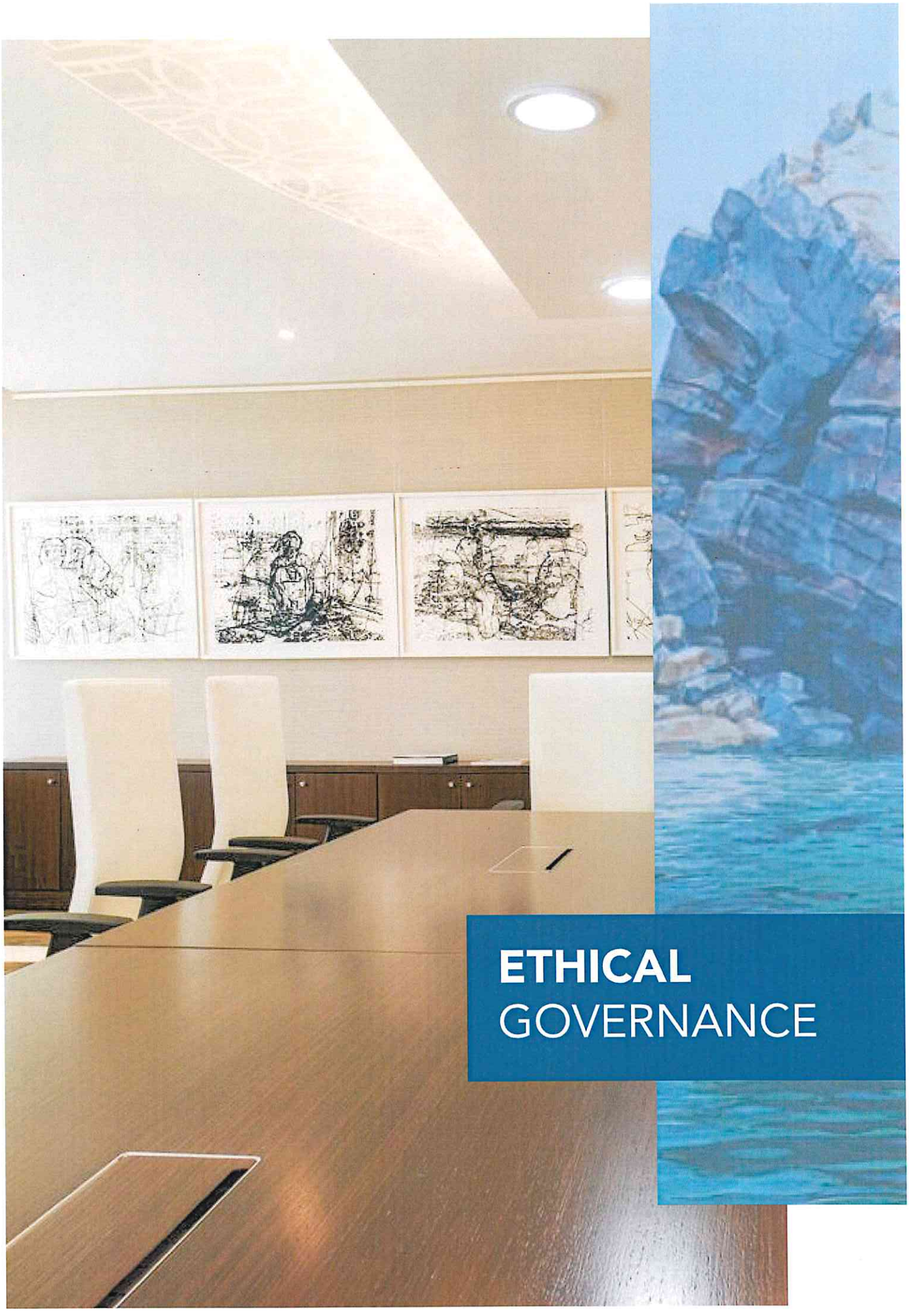
INVESTMENTS IN ART

We unveiled a private art collection that reflects the best of Arab art since the birth of the UAE. The 39 piece art collection consists of different styles and forms by some of the most noteworthy artists in the Arab world, including four Emirati artists. By investing in the works of celebrated artists and younger aspiring artists, we are directly supporting them by helping them raise their profile and providing opportunities for future growth and development.



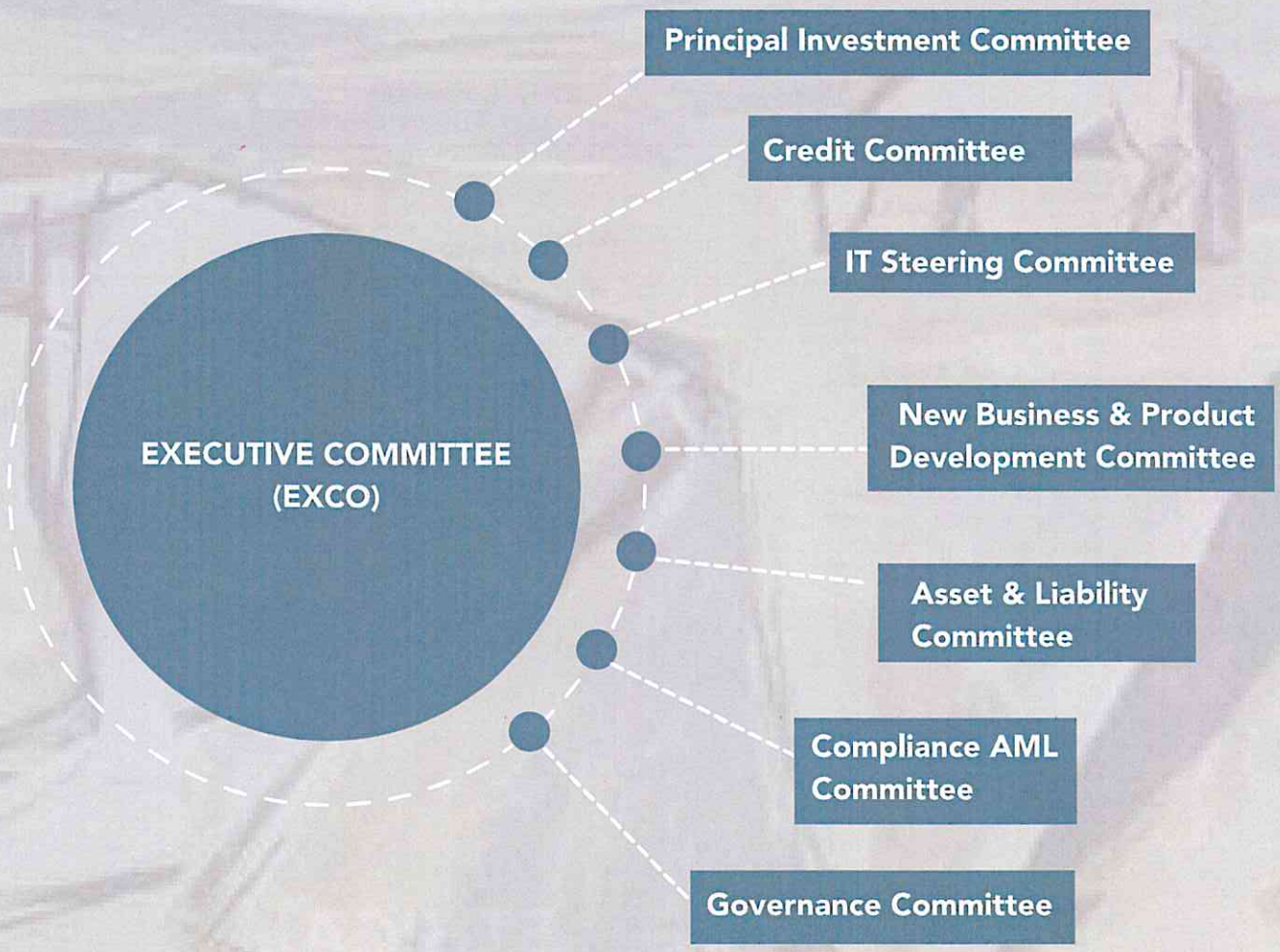
2022 GOALS
(Social Stewardship)



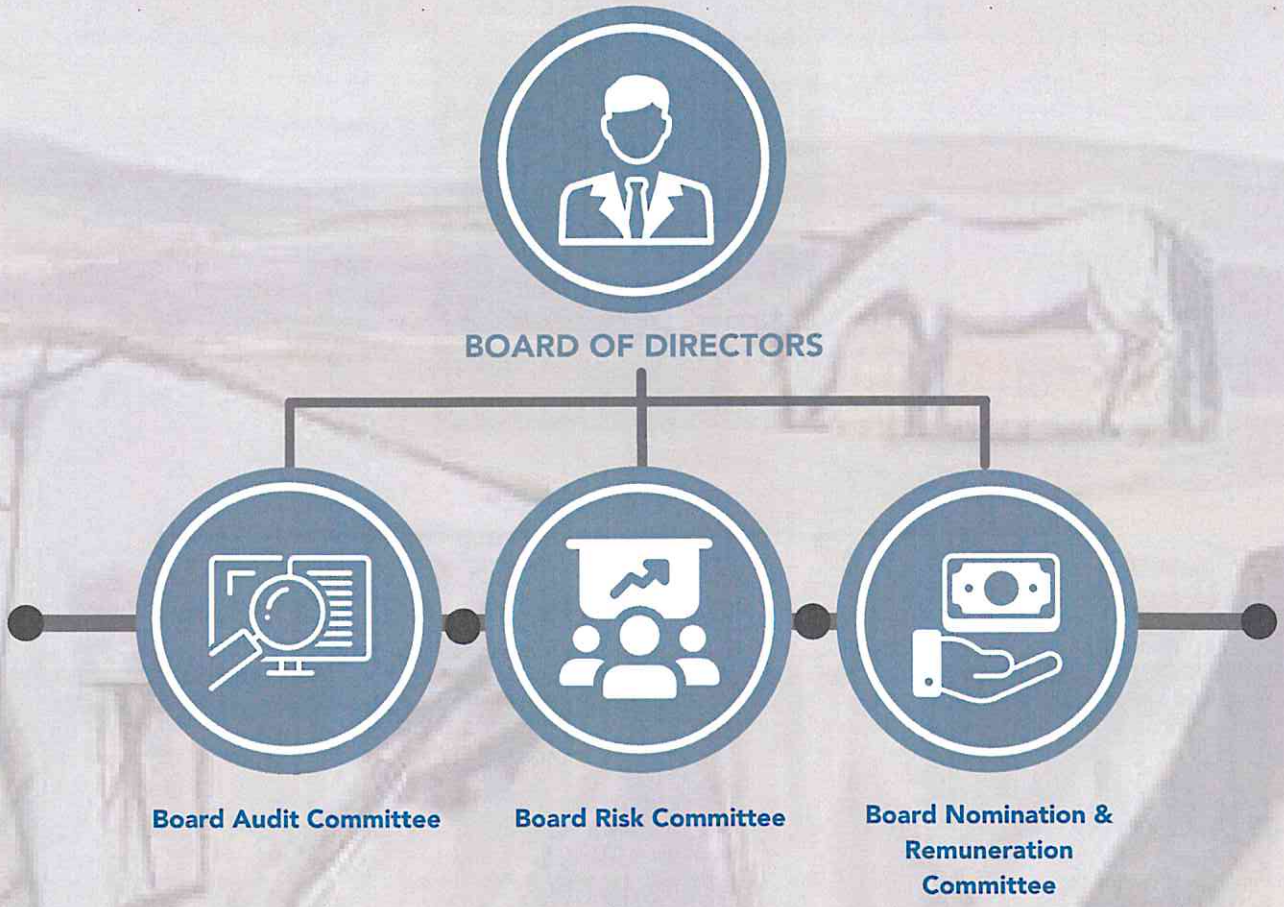


ETHICAL GOVERNANCE

At Management Level, the Executive Committee (Exco) supports the Chief Executive Officer in executing the strategy and plans that are adopted by the Board of Directors from time to time. The Exco is assisted, for day-to-day supervision and guidance, by the following management committees appointed by the Exco:

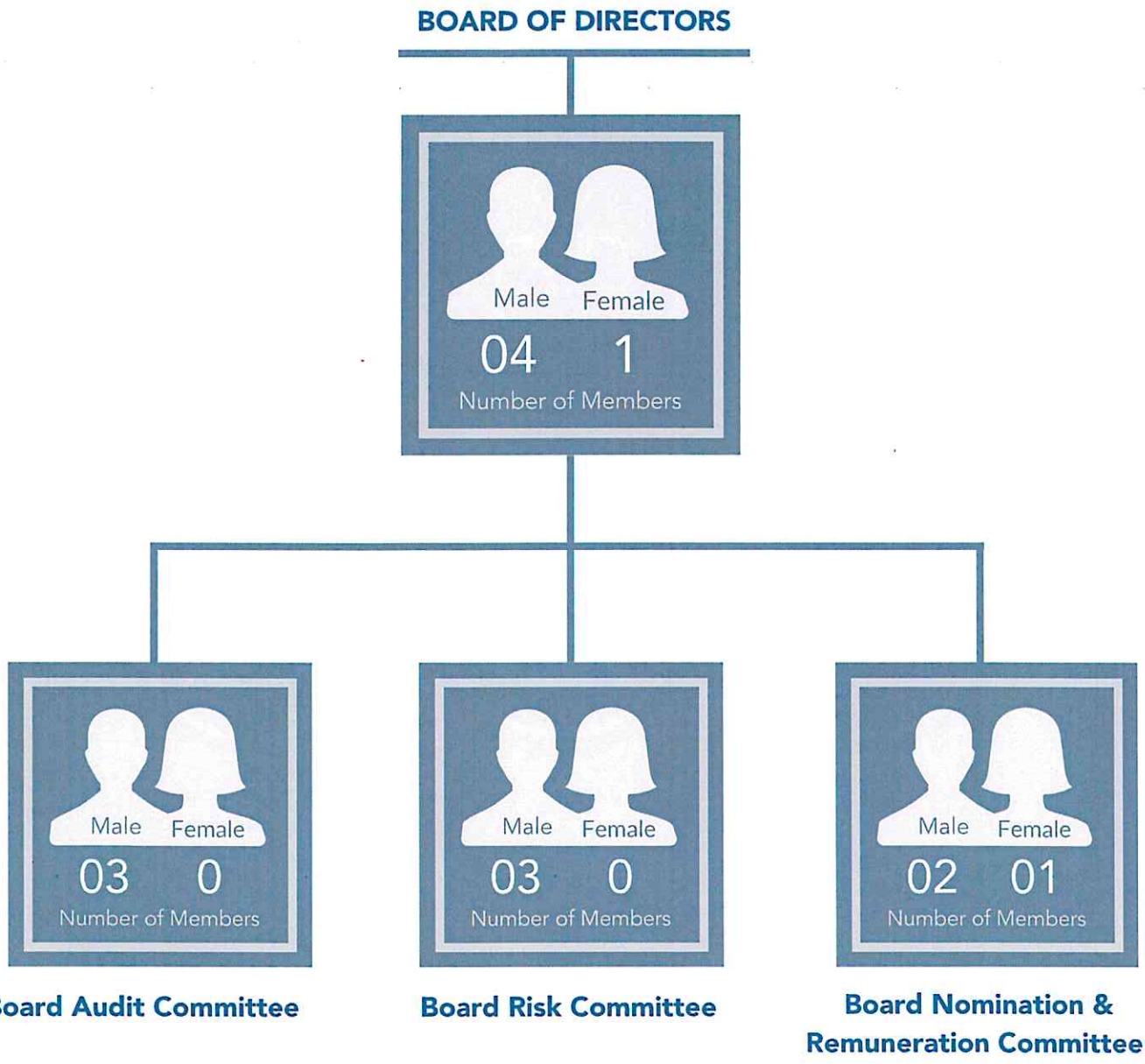


At Board Level, the Board of Directors approves the Bank's strategy and supervises the Bank's activities in accordance with the requirements of the Corporate Governance Regulations of the Central Bank and the Securities & Commodities Authority. The Board is assisted, for the on-going supervision and guidance, by the following Committees appointed by the Board:



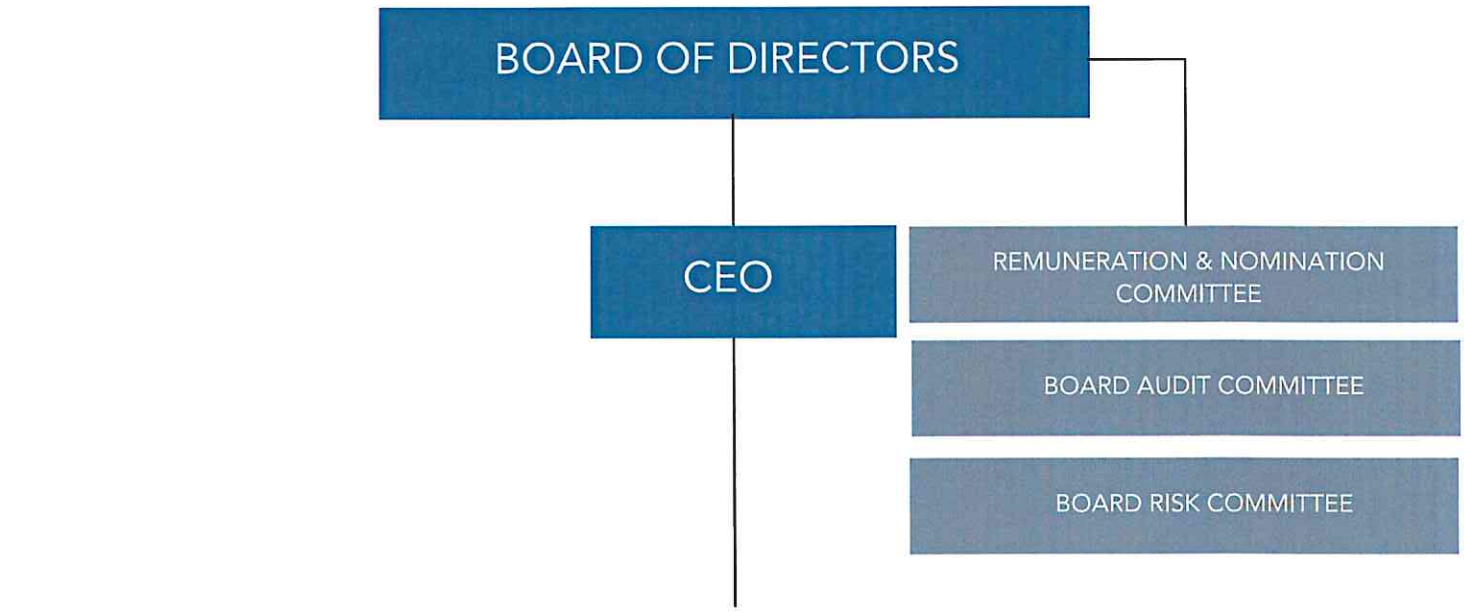


Board and Committees Structure

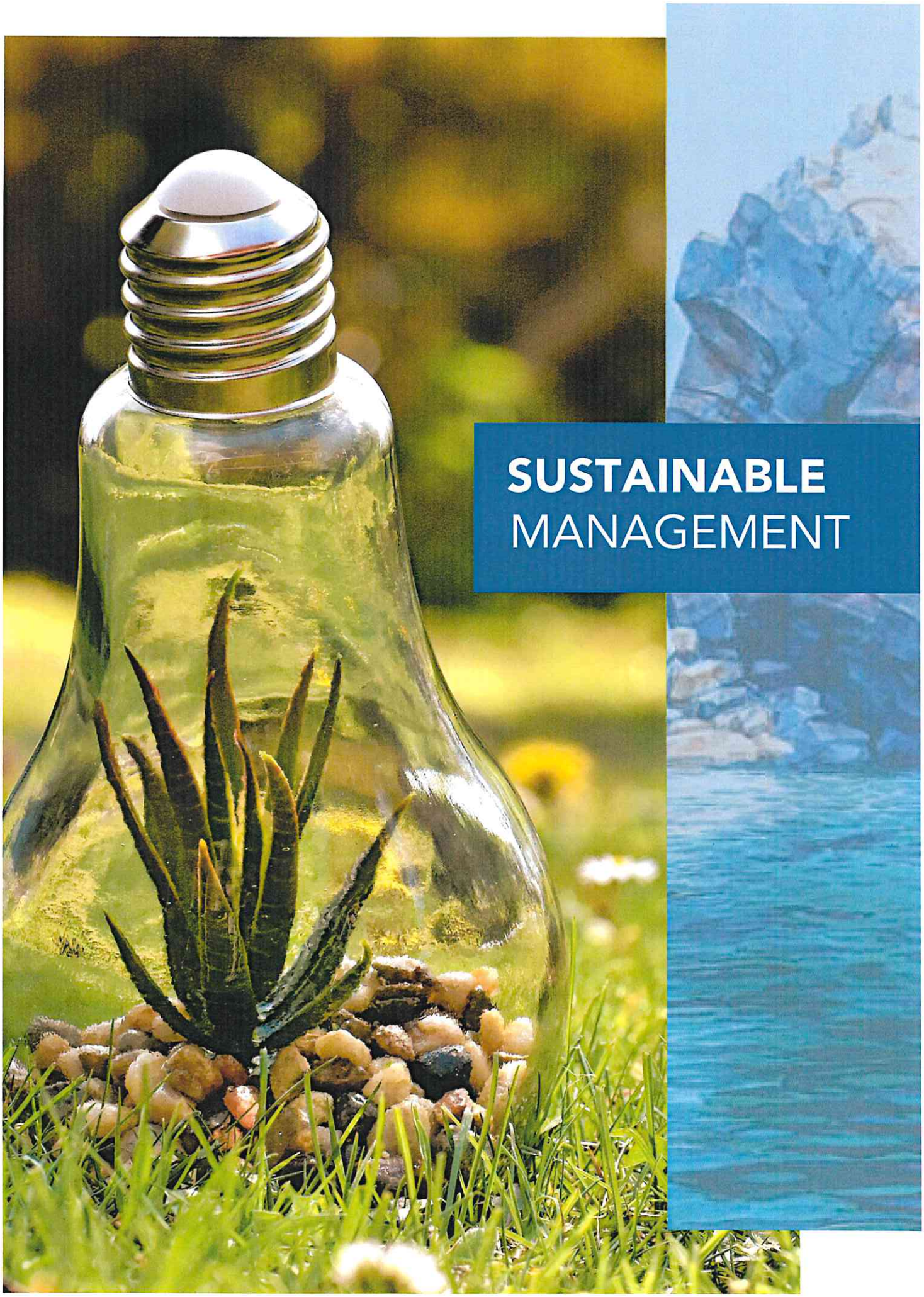




Organizational Structure



BUSINESS	CORPORATE CENTRE	GOVERNANCE
Asset Management	Operations & Settlements	Compliance
Investments & Treasury	Information Technology	AMLRO
Wealth Management	Finance	Internal Audit
	Corporate Affairs	Risk
	Human Resources	Legal & Board Secretary



SUSTAINABLE MANAGEMENT

STAKEHOLDER CONSULTATION

Our stakeholders are important to us, and we value their opinions and feedback.

To create long-term connections with our stakeholders, we provide regular reviews and feedback. We dynamically implement recommendations following guidelines given by the stakeholders. We strongly believe that communicating with our stakeholders must be transparent. Connecting with them is a crucial step in maintaining long term relationships. Activities of the Bank directly affect various stakeholders. The objective of this engagement and analysis is to identify material issues, evaluate our operations, products, services, reduce the risk in reputation and influence the internal and external environment of the Bank in a positive manner.





IDENTIFICATION

Identify stakeholders through discussion and deliberation.

PRIORITIZATION

Precedence is given to stakeholders based on the level of influence they have on our decisions and activities

ENGAGEMENT

Connect with stakeholders through various channels for determining material topics

MANAGING EXPECTATIONS

Enhance stakeholder relationships by handling their concerns and requirements

We interact with all our stakeholder groups on an ongoing basis through the following methods:

Media



Newsletters



Social Media



Calls



Emails



Reports



Website

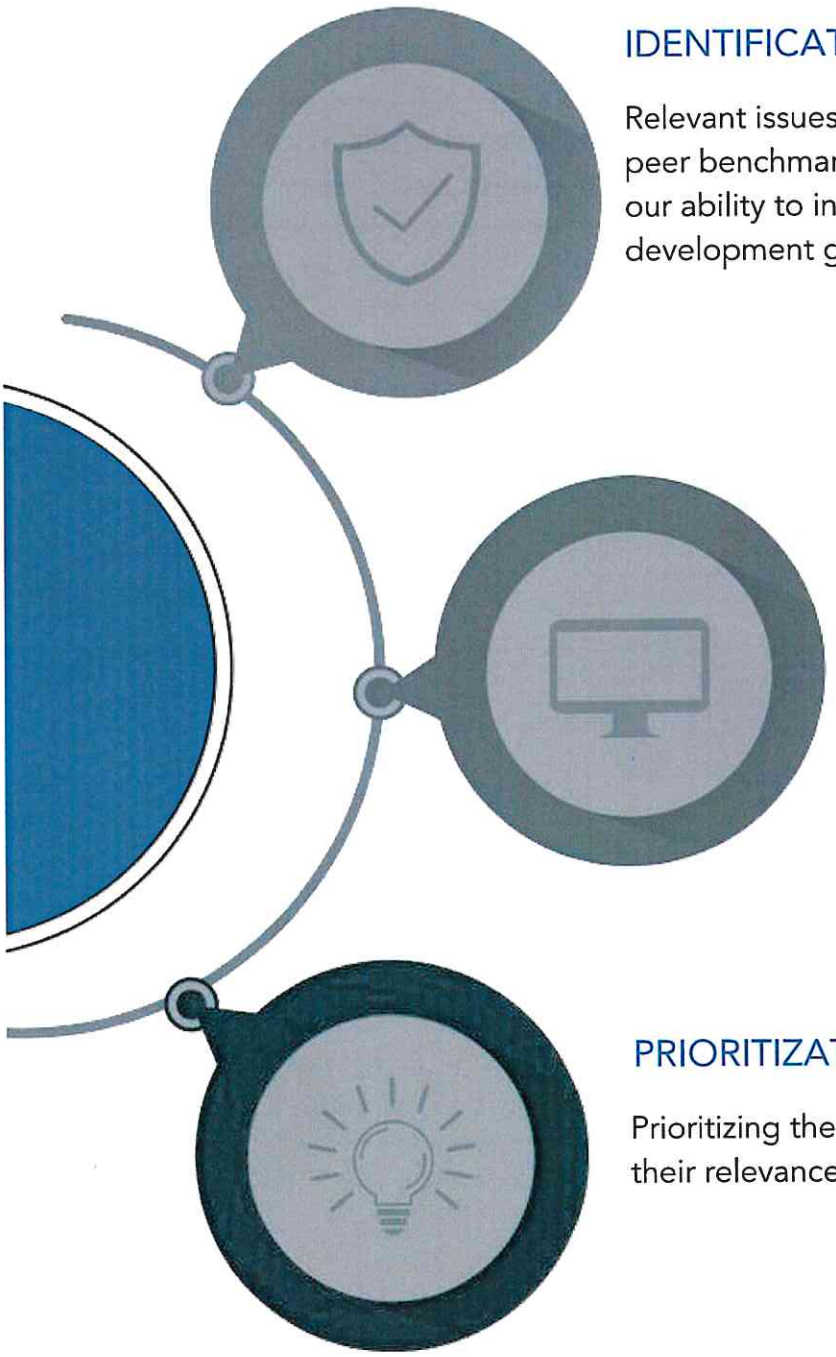


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MATERIALITY ANALYSIS

This analysis is to understand the material issues and define the primary concern in a manner that is unbiased. We stay aware of our stakeholders' social, environmental and economic problems. It is crucial to focus on issues for the present and the future.



IDENTIFICATION

Relevant issues using internal and external sources, peer benchmarks, GRI Standards, DFM standards and our ability to influence UAE's sustainable development goals.

ASSESSMENT

Shortlisting materials based on feedback gathered through the Bank's primary stakeholder engagement. A comprehensive methodology on ranking the material topics.

PRIORITIZATION

Prioritizing the shortlisted material topics based on their relevance with our business activities.

PRIORITIZED MATERIAL TOPICS

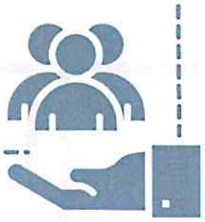
01 Client Satisfaction

Non-GRI topic



02 Employee Health and Wellbeing
Occupational Health and Safety*

103, 408-8



03 Sustainable Business Strategy
Strategy Governance*

102-14, 102-15, 102-26



04 Data Security and Client Privacy*

103, 418-1



For more details regarding materiality analysis, please refer to pages 39, 40 and 41.

*As per GRI Standards

05

Brand and Reputation Management
Ethics and Integrity, Economic Performance, Indirect Economic Impacts, Local Communities*

103, 102-16, 102-17, 103, 201-1, 203-2, 413-1

06

Stakeholder Awareness on Sustainability

Non-GRI topic

07

Innovative Products and Services
Economic Performance, Indirect Economic Impacts, Energy*

103, 201-1, 203-2, 302-5

08

Ethical Business Practices
Ethics and Integrity*

102-16, 102-17

09

Employee Engagement
Training and Education, Diversity and Equal Opportunity, Non-discrimination*

103, 404-1, 404-2, 405-1, 406-1

For more details regarding materiality analysis, please refer to pages 39, 40 and 41.

*As per GRI Standards

SUSTAINABLE BANKING FRAMEWORK

KEY DRIVERS

United Nations Sustainable Development Group

Dubai Declaration on Sustainable Finance

UAE Vision 2021

The Paris Climate Agreement

UAE Strategy 2050

DFM ESG Guidelines

FOCUS AREA

Client Experience

Environmental Responsibility

Social Impacts

Sustainable Growth

Digital Transformation

Sustainable Finance and Green Investments

ENABLERS

Governance & Ethics

Our Personnel

Regulatory Policies

Our Strategic Operations

Products & Services

IMPACT

Comprehensive Socio-economic value generation

UNDERSTANDING THE SUSTAINABLE BANKING FRAMEWORK

KEY DRIVERS

They enable us to capitalise on our assets and expand our focus on creating improved socio-economic shared value.



ENABLERS

Since inception, Enablers are the areas we have invested in, to a great extent. The five areas of investments have grown to be reliable assets and are a foundation to create an impact.



AREA OF FOCUS

Sustainability and the creation of long term socio-economic impact is the ultimate area of focus that is integral for our growth and success. It ultimately contributes to our vision and values.

To continue as a sustainable and responsible business, as a chief factor, we must measure the value and impact beyond financial outcomes. For this, we report on the socio-economic shared value of our stakeholders.



بنك الامارات للاستثمار

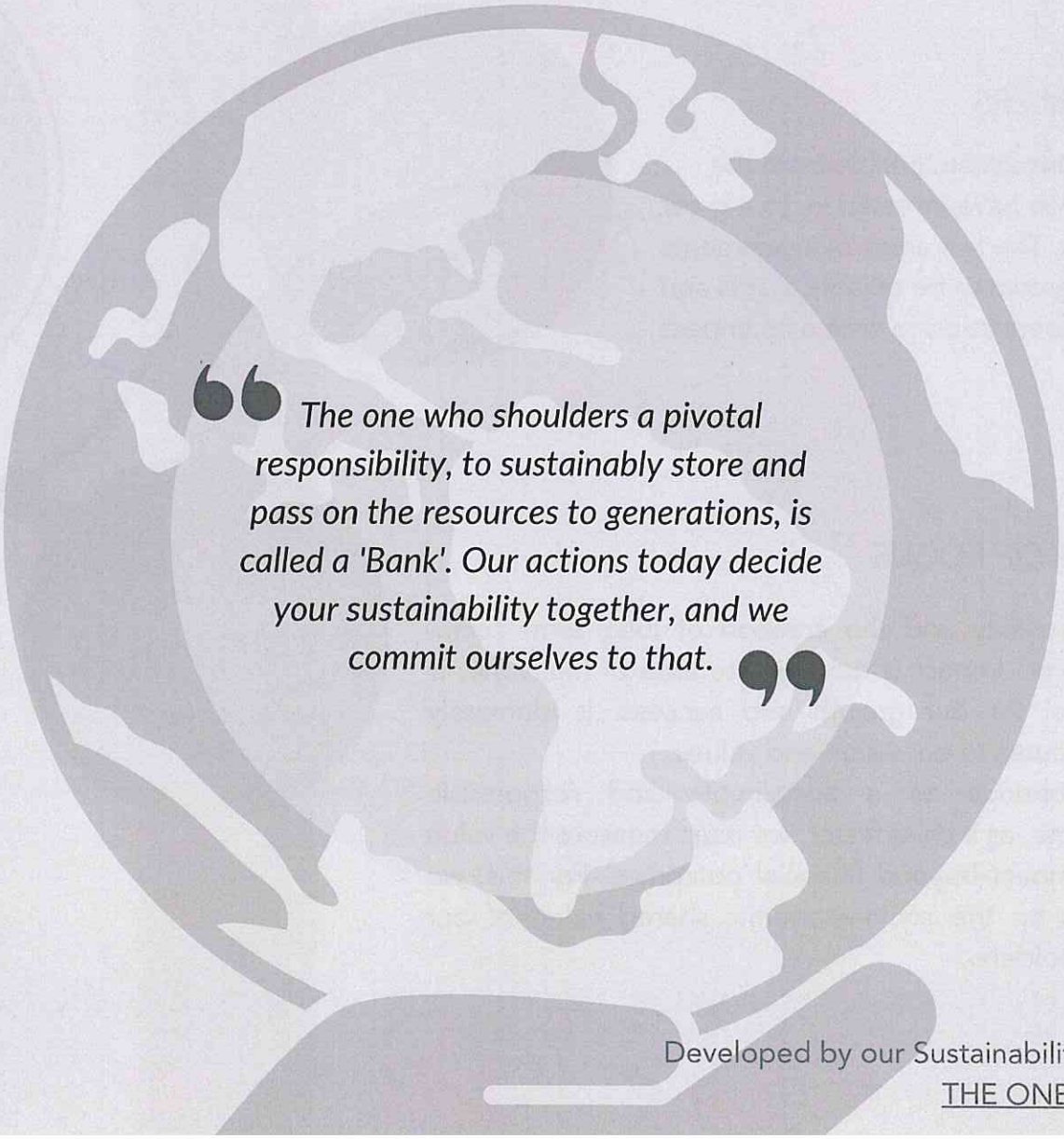
EMIRATES INVESTMENT BANK

ADDRESS

Emirates Investment Bank
Level 15, Festival Tower, Dubai Festival City
PO Box 5503, Dubai, UAE

CONTACT

Tel: +971 (0)4 231 7777
Fax: +971 (0)4 231 7788



"The one who shoulders a pivotal responsibility, to sustainably store and pass on the resources to generations, is called a 'Bank'. Our actions today decide your sustainability together, and we commit ourselves to that."

D1P
THE ONE PERCENT

Developed by our Sustainability Partner -
THE ONE PERCENT