

2022 SUSTAINABILITY REPORT

بنك الامارات للاستثمار

EMIRATES INVESTMENT BANK

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About this Report

Emirates Investment Bank believes that sustainable finance is an important strategy to help its clients on their sustainability journey and is a powerful tool to increase corporate responsibility. The sustainable finance framework outlines the methodology and associated procedures to be applied to classify financial products and services offered by the Bank.

The Bank's sustainability approach focuses on several elements; on supporting stakeholders' goals through products and services that meet the clients' needs. People and community to empower our people and communities. Working for a sustainable future by providing financial products and services that enable better environmental and social outcomes. We aim to optimize a foundation of trust, practicing good governance and supporting our people and communities.

Emirates Investment Bank follows SCA and DFM ESG guidelines and aligns with GRI standards, UN Sustainable Development Goals, and UAE Energy Strategy 2050.



CEO's Statement

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.

As a Bank, a corporate citizen, and an investor, we can play an important role in addressing the environmental and social challenges faced today.

Our business is built on a foundation of integrity and ethical conduct, with responsible management and investing being an intrinsic part of our commitment to sustainability.

We strive to give our employees a work environment that allows them to thrive and feel valued, respected, and included, giving them the resources to develop their expertise through various training programs, while supporting their volunteering efforts for the community.

We are expanding our sustainability efforts in alignment with the UAE vision which remains focused 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 12.8% of our work force.

We continue to invest significantly in the training and development of our workforce. 100% of our employees attended over 66 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.

As we navigate towards digital banking, we have been expanding our digital offering to provide access to account and investment portfolios online, thus reducing the carbon footprint.



As a Bank, a corporate citizen, and an investor, we can play an important role in addressing the environmental and social challenges faced today.

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GAURAV SHAH
Chief Executive Officer

About Emirates Investment Bank

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

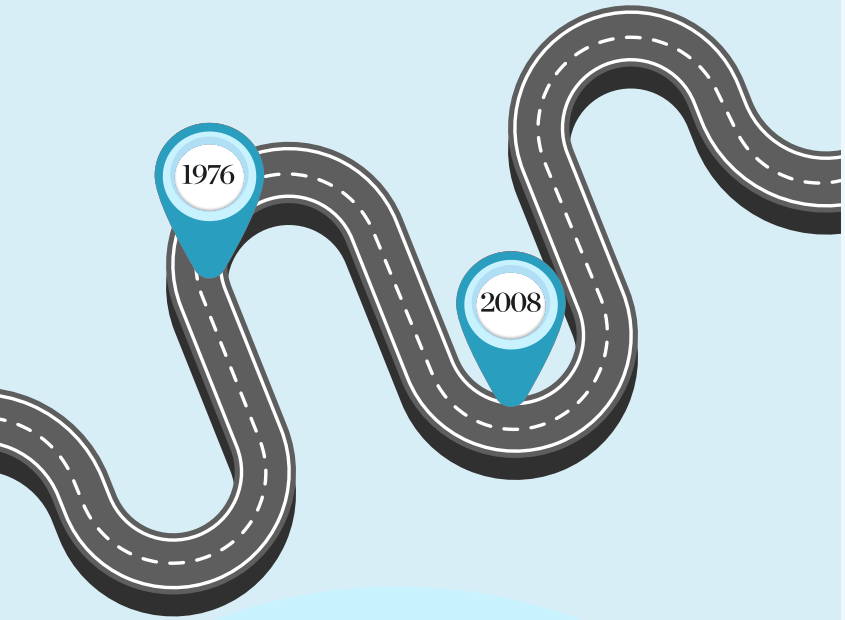
To be the premier wealth manager of choice in the region, for selected clients, providing exceptional and highly personalized service, supported by quality investment products.

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

- Passion to perform
- Recurring value
- Integrity and transparency
- Dependability
- Employee engagement



Our History

Emirates Investment Bank was founded in 1976 by three prominent UAE business families with an initial focus on financing industrial projects. Over time, the focus shifted to asset management services.

In 2008, we adopted a new strategy that opened our wealth management platform to a broader base of high-net-worth clients from around the world.

Today, we lead in offering bespoke solutions across the full wealth management spectrum, from asset management and access to global markets to corporate finance advice and daily banking.

Our Solutions

Our flexible and personal approach enables us to provide bespoke solutions addressing all of its clients' private banking needs, from asset management and access to global markets to corporate finance advice and daily banking.

WEALTH PLANNING

ASSET MANAGEMENT

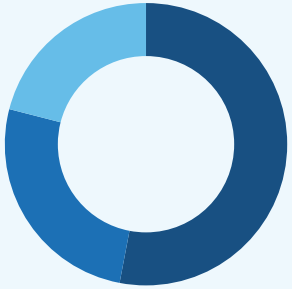
TRADING & EXECUTION

LENDING

STRUCTURED PRODUCTS

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 Pvt Co. LLC

26%
Mohammad & Obaid Al Mulla (Pvt) Ltd.

21%
Private Investors

Financial Performance



The Bank has been repositioned as a leading regional bank offering investment advisory and wealth management solutions to a select client base of regional and international high net worth individuals and institutional clients. During 2022, we were comforted with the tangible signs of the success of our strategy in all main areas of activity, as we continued to build the infrastructure required for growth.

Our financial performance of 2021 and 2022, shows how we created a positive impact on the environment of UAE and the economy.

AED'000

	2021	2022
Operating Income	94,403	101,400
Net Profit/(loss)	30,619	(23,673)
Total Assets	2,869,991	3,885,905
Net Loans and Advances	914,473	990,998
Net Investments	1,361,376	1,538,584
Customer Deposits	1,978,735	3,379,162
Total Equity	481,109	426,914

Sustainable Investments

Supporting the energy transition to a low-carbon world has become a priority of governments and corporations worldwide. According to IEA's estimates, an annual investment of $4 trillion in clean energy is required to reach net zero emissions by 2030.

In full endorsement to the need for supporting the envisaged growth in sustainable financing, Emirates Investment Bank participates by actively investing in fixed-income securities issued by ESG scorecard entities, including green and sustainability linked bonds.

Adhering to our investment mandate and looking beyond returns, we take it as our social responsibility to support sustainable financing



linked instruments. EIBank is committed to analyse a growing universe of sustainable financing linked instruments and allocate a portion of its capital directed towards issuers addressing some of the most pressing social and environmental challenges globally.

48% of our Investment Book, with value of **AED 729 million** is based on ESG scored entities and includes green bonds.

32% of collateral in Lombard Lending, with value at **AED 173 million** is from ESG scored entities.

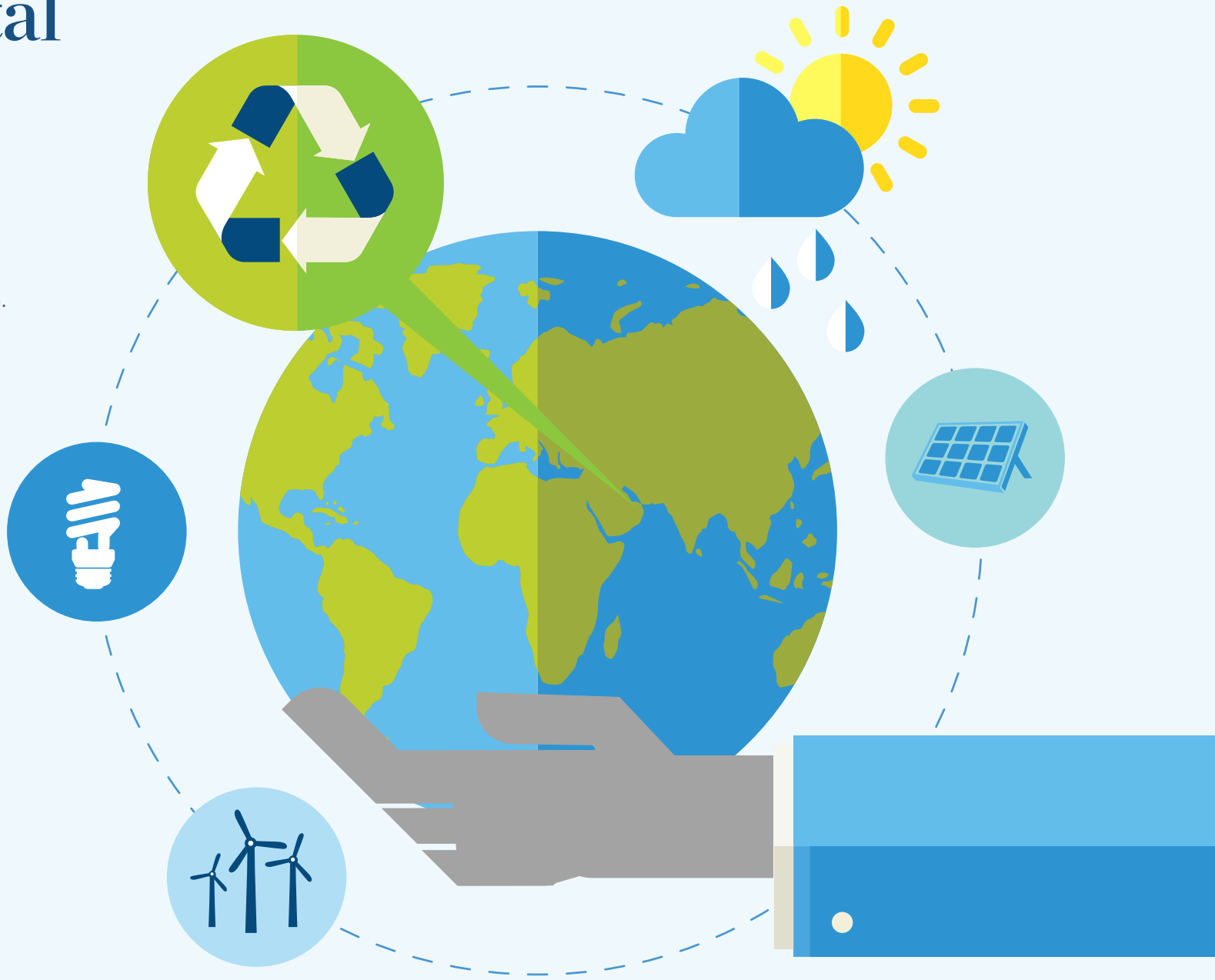
Environmental Stewardship

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 consists mainly of 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; implementing segregation of waste and diverting recyclable waste from landfill, responsible purchasing, adopting green cleaning chemicals and equipment for office use, and encouraging paperless operations.



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, water consumption and paper recycling. The source of our energy consumption is grid electricity consumed in our office.

Energy Consumption (2022)

239,444 kWh

Energy Consumption per employee (2022)

3,110 kWh

Total Drinking Water Consumption (2022)

20.04 KiloLiters

Drinking Water Consumption (2022) per employee

0.26 Kiloliters



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 (2022)

95,794

kgCO2e

GHG Emission (2022) Intensity

1,244

kgCO2e/employee

Our Sustainability Journey



2018 - 2022
Reducing use of paper in printing

2018 - 2022
Recycling of plastic water bottles

2019 - 2022
Office recycling project

2018 - 2022
Employees volunteer in government campaigns through EEG Society or Day for Dubai (Ocean Cleaning Day & Desert Cleaning Day)

2018 - 2022
Participate in Earth Hour Initiative

2018 - 2019
Used electronics recycling initiative

2022
Reusable Insulated Water Bottles for employees

2022
Less Paper Campaign (Digital business cards)

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.

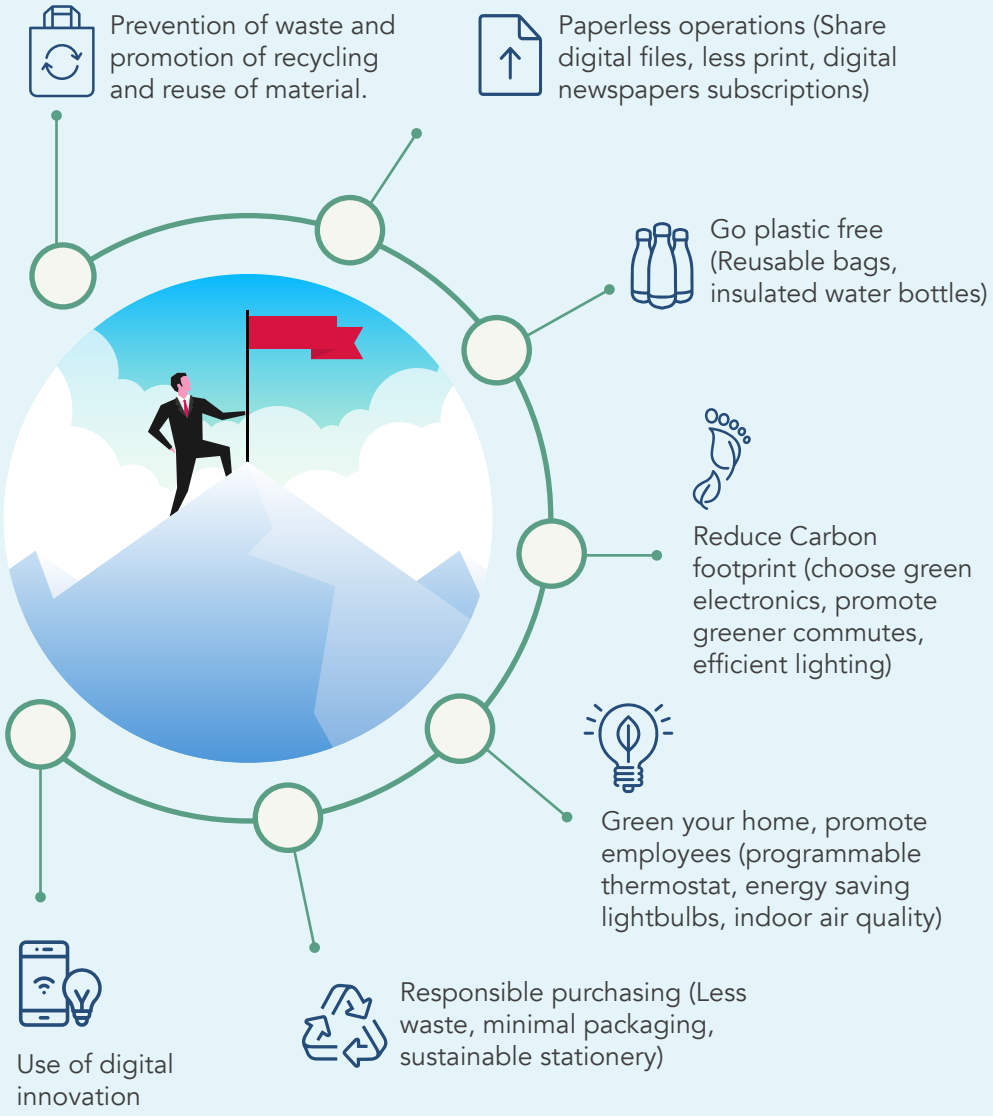
We as a bank want to contribute to a better cause, hence we take these activities seriously and with utmost importance. This process is not merely a housekeeping exercise but also shows how we are committed to preserving the UAE environment and supporting the local community.

Environmental Stewardship 2023 Goals

In 2023 Emirates Investment Bank intends to guide environmental actions at every level. It will focus on changes in society that will lead to a clean, healthy environment; focusing on responsibility for environmental quality shared by all the employees whose actions affect the environment. The sense of responsibility is a value that can be reflected through the choices of our organization, our employees, shareholders and clients.
We continuously improve our environmental performance, and commit to efficient use of natural resources, and protection of ecosystems.



Our Goals



Social Stewardship

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 competitively and proactively promote and support the employment of women. Over 35% of job offers extended in 2022 were to women. We also provide an open learning environment for employees to develop their knowledge and skillsets.

Total Number of Employees

2020	69
2021	79
2022	78

Total Number of Male & Female Employees

2020	56	13
2021	66	13
2022	63	15



Equal Opportunity & Diversity

78 Employees

14 Nationalities

19% Female

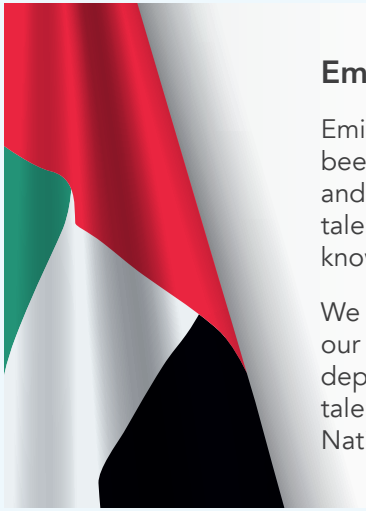
At EIBank, we embrace diversity, recognising that diversity of talent brings different perspectives and experiences, which in turn has the potential for increased productivity. As a client-serving institution, we know that a diversified workforce helps deliver a better experience for our clients too. Internally, exposure to cross-cultural understanding and being challenged by contrasting ideas, provides employees with ongoing development that results in increased employee engagement. Our workforce is diverse and comprises of 78 people who represent 14 different nationalities, 19% of which are female. We follow comprehensive policies and a robust code of conduct that not only sets expected standards of performance, but demands an environment where relationships are based on mutual respect, free of discriminatory behaviours.



Supporting Women

At EIBank, we support gender equality with equal opportunities and encouragement to pursue roles at every level of the corporate ladder. Our retention strategy has included opening up internal mobility opportunities, facilitating career development with a combination of on-the-job as well as structured learning. An enhanced maternity leave policy is an additional retention tool, encouraging women to return to the workplace with peace of mind.

A renewed focus on proactively targeting women for vacant positions has resulted in 35% of job offers being extended to females – an initiative the bank will carry forward. Events and celebrations: International Women's day, Emirati Women's day, Mother's day, Breast Cancer awareness month.



Emiratisation

Emirates Investment Bank is proud of its deep Emirati roots. UAE nationals have always been an integral part of the Bank's journey and are represented across the various levels and functions of the Bank. We are committed to developing our growing team of Emirati talent through professional training programmes that aim to further enhance their financial knowledge and help them with career progression.

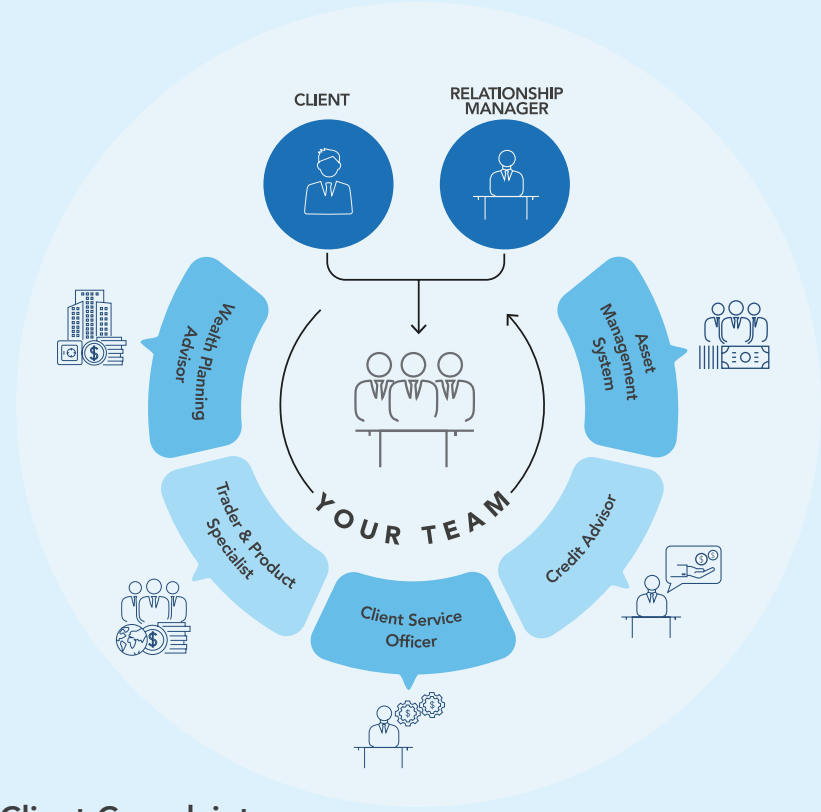
We are also committed to attract Emiratis to the financial sector and to us through our ongoing employment drives and collaborations with the designated government departments. We are proud to play an active role in promoting the participation of Emirati talent in the private sector, and during 2022, almost 29% of job offers extended was to UAE Nationals, including the Bank's very first graduate trainee.

Number of UAE Nationals in Emirates Investment Bank:

2020	9
2021	9
2022	10

Our Outstanding Client Service

Our strong client service is backed up by our extremely experienced team of financial experts. We ensure each client's needs and expectations are completely understood before providing them with the tailormade solutions and services. We are a relationship-driven bank, focused on building long-term partnerships based on a foundation of trust, stability and integrity with our clients.



Client Complaints

When a client raises a complaint on the Bank's website, a reference number and expected resolution time is generated in order to assist clients in tracking the progress of the complaint. Our dedicated team will investigate and resolve the case with the concerned department.

CBUAE Consumer Protection Regulation

The Central Bank of the UAE (CBUAE) has issued the Consumer Protection Regulation, acting as an overarching regulatory framework for licensed financial institutions. The regulation aims to protect the rights and interests of consumers in their use of financial products and services, and in their relationship with licensed financial institutions in the UAE. Key elements of the regulation include:

- Setting standards for business and market conduct by banks and financial institutions
- Strengthening governance and oversight over the design, promotion and sale of financial products
- Promoting financial inclusion
- Ensuring effective and timely disclosure practices, providing consumers with access to the right information at the right time to make informed decisions
- Key fact statements for all products and services
- Revised schedule of fees
- Extended 60 - day notice period to inform clients if important terms or processes are changed
- Reinforced data privacy related controls

We have implemented a series of initiatives to ensure alignment and compliance with the regulation.

Training & Development

Talent is a vital resource at EIBank, we thrive in continuously attracting, developing and retaining employees with the capabilities and the commitment needed for current and future organizational success. Fostering talent in a competitive environment creates future leaders. We align our training and development programs with our organization's long-term goals, which results in improved leadership skills and general well-being. We focus on attaining and keeping high-performing individuals. We seek to engage members of both the expatriate and Emirati communities and provide them the opportunity to become proactive participants in the UAE's financial and economic sectors.

Health & Safety

EIBank is dedicated to empowering its employees to be in their best physical and mental health possible. We are committed to minimizing risks 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. This includes:

Health Kiosks

Employees can easily monitor their basic health or request any medical assistance needed at the Al Futtaim Smart Clinic Kiosk in the tower. Providing quick access to health care.

Wellbeing communication

Monthly wellness communications and medical offers are shared across the Bank to support the health and wellbeing of our employees.

Health and Safety Training

To ensure employee health and safety, we have trained and certified fire and safety wardens, and first aiders, to assist in emergency scenarios.

Employee wellbeing



UAE National Day

Every year on UAE National Day, we host a cultural breakfast. We serve UAE theme food and sweets to celebrate the cultural diversity and heritage of the UAE.



Staff Birthdays

A special way to recognize and value our employees is to celebrate their birthday and make them feel special.



Employee Recognition / Years of Service Award

At Emirates Investment Bank we celebrate employee work anniversaries to show gratitude and appreciation for their time, efforts, and sacrifices. Work anniversaries are all about recognizing people and their contributions.

CSR Initiatives



Electronics Donation

Every year, we collect unwanted electronics from the office and from employees, and sell them, or donate them to an organization that supports recycling for the benefit of charitable causes.



Earth Hour Initiative

Eibank is committed to raising awareness and supporting earth hour initiative every year, by turning off all non-essential electrical equipment, and encourages its employees to do the same. A small favor is shared with employees to always remember Earth Day and make a difference. Favors such as potted plants, soy candles, and seed packets.



Medicine Donation

To mark World Health Day, we conduct an internal office campaign, where employees bring in unused/unopened medications from their homes and distribute them to help various charity clinics within the UAE with support from Dubai Health Authority.



No Plastics Initiative / EIBank Can

Eibank took part in the Dubai Can initiative, encouraging communities to take action to reduce the use of single-use plastic water bottles in their daily lives. Employees were provided with a personalized refillable insulated water bottle. This initiative eliminated the use of at least 36,000 single-use plastic bottles used by Eibank employees each year.

Less Paper Initiative / Employee ID Cards



The less paper initiative was created in 2020 as part of our sustainability focus. We started to recycle papers, employees were made more aware about using paper responsibly, saving trees and reducing our carbon footprint.

In Board meetings, less print was achieved by using digital inputs and devices.

We started using Docusign, a digital solution allowing electronic internal approval workflow for specific documents.

Employees have bank identification cards with a barcode that has access to their contact information; example their phone numbers, email, etc, replacing paper business cards.

Social Stewardship 2023 Goals



Employee good health and wellbeing. Promoting the benefits of a healthy lifestyle among employees, enhancing their wellbeing and ensuring a safe work environment.

Gender equality. Supporting gender equality and empowerment of women by ensuring full and effective participation at the Bank, and equal opportunities for leadership at all levels.

Client satisfaction. Understand our clients and offer the best service and care.

Corporate social responsibilities. Promote employees to volunteer in sustainable practices, improve labor policies, participate in corporate policies that benefit the environment.



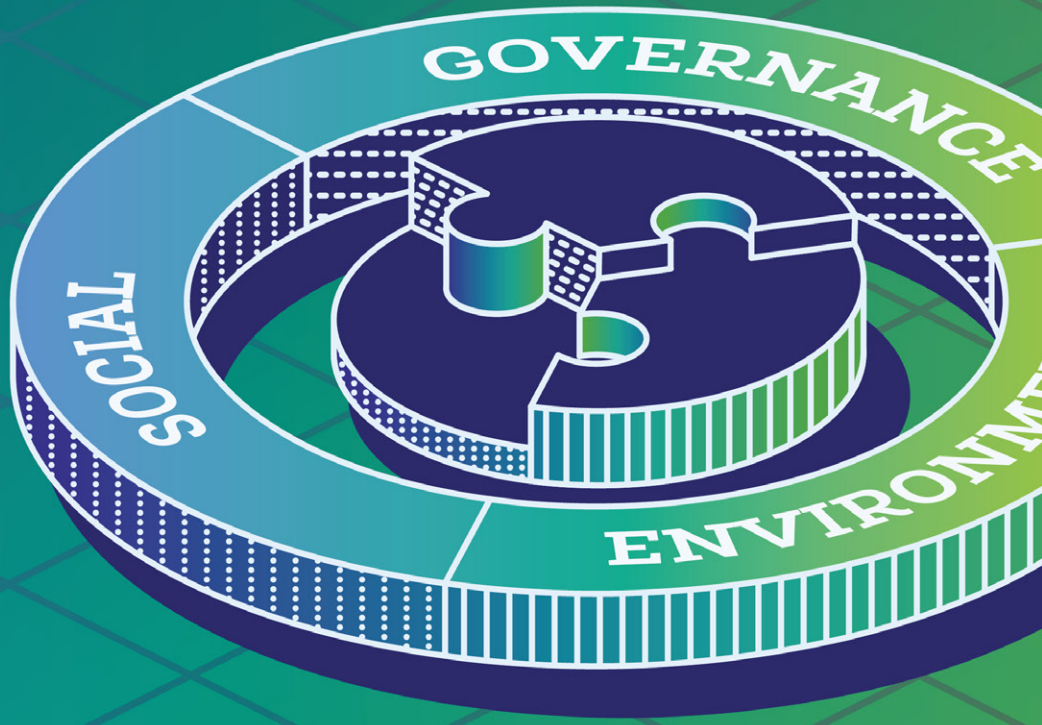
Ethical Governance

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:



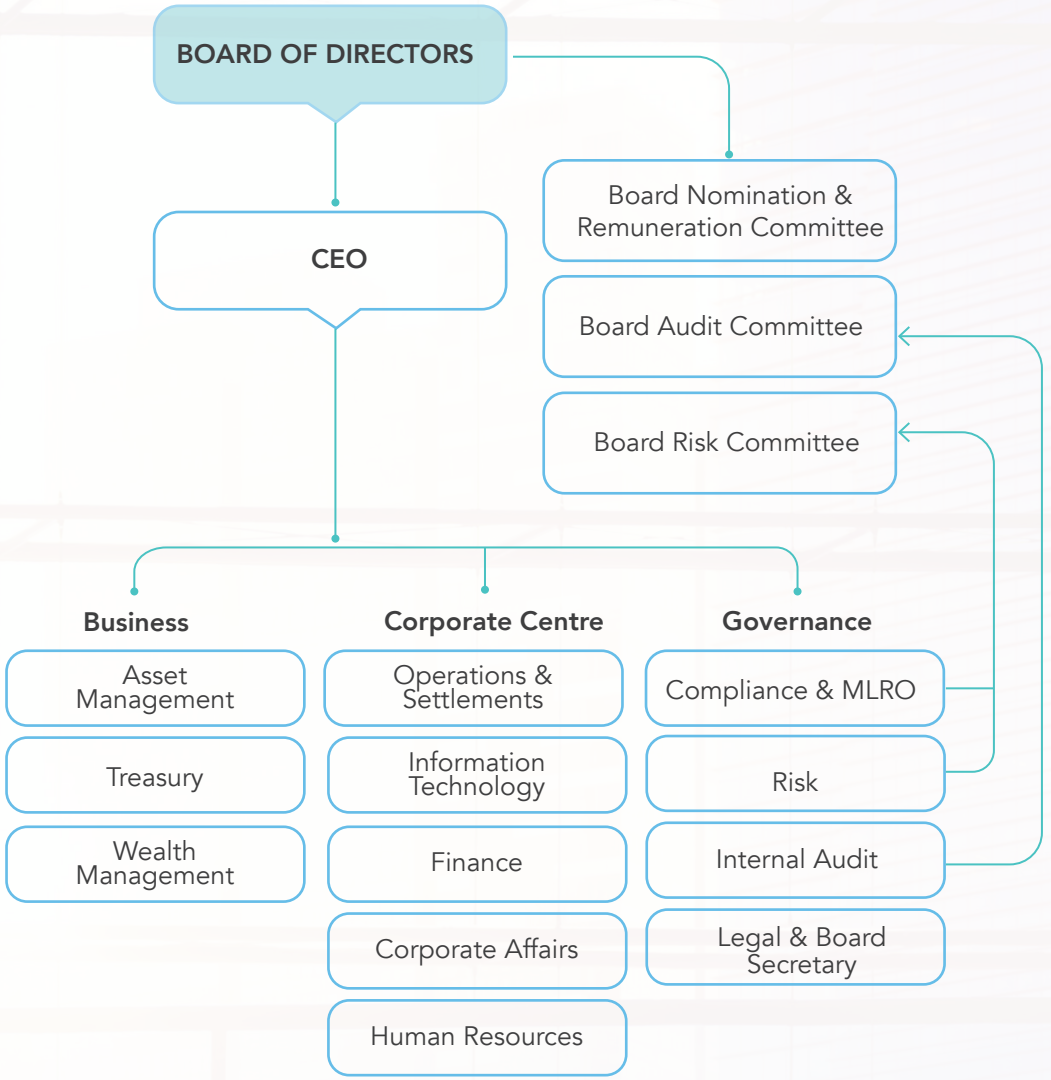
BOARD COMMITTEES STRUCTURE







Organizational Structure



Bank's Committees Structure

The Bank's Executive Committee directs Emirates Investment Bank's daily activities and leads our growth strategy. It is mandated with continually exploring innovative ways to enhance our capabilities and ensure we effectively serve our clients' evolving requirements.

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:



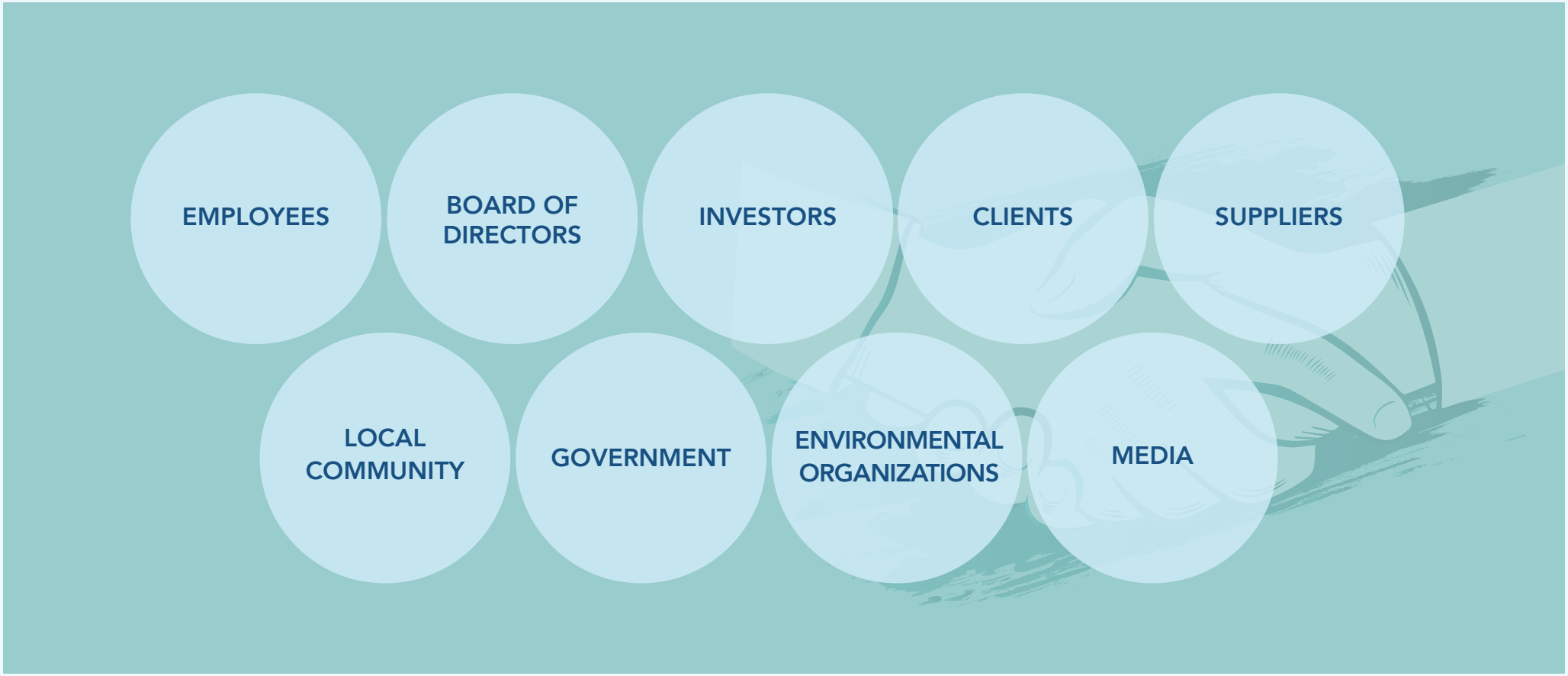


Sustainable Management

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.

ENGAGEMENT

Connect with stakeholders through various channels for determining material topics

PRIORITIZATION

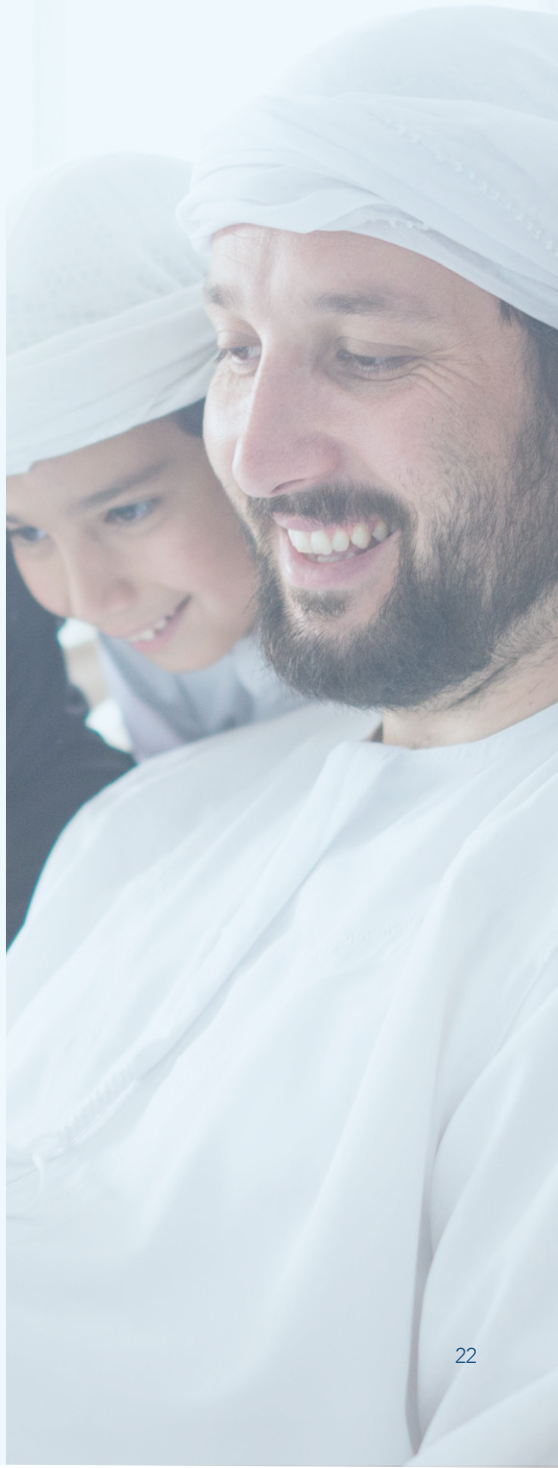
Precedence is given to stakeholders based on the level of influence they have on our decisions and activities

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
- INTRANET



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.

United Nations Sustainable Development Group

Dubai Declaration on Sustainable Finance

UAE Vision 2021

The Paris Climate Agreement

UAE Strategy 2050

DFM ESG Guidelines

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.

- Robust Governance
- Technological upgrade
- Organization and people
- Ecosystem integration
- Regulatory Policies

FOCUS AREAS

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.

- Client Experience
- Environmental Responsibility
- Social Impacts
- Sustainable Growth
- Digital Transformation
- Sustainable Finance and Green Investments

IMPACT

Comprehensive Socio-economic value generation

Materiality Analysis

We conduct Materiality Analysis 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 concerns that may have impact on our operations. 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.

GRI Standards Content Index

The standards established by the GRI Reporting Framework guide our approach to sustainability reporting. In accordance with the GRI requirements, we have conducted a materiality assessment aimed to identify the ESG topics that our stakeholders consider most important. The report aligns with the United Nations Global Compact (UNCG) Principles, The United Nations Sustainable Development Goals (SDGs), and the Dubai Financial Market (DFM) ESG reporting Guide. It is crucial to focus on issues for the present and the future.

GRI Standard	Disclosure
Strategy	
GRI 102: General Disclosures	102-1 Name of the organization
	102-2 Activities, brands, products, and services
	102-8 Information on employees and other workers
	102-14 Statement from senior decision-maker
	102-15 Key impacts, risks and opportunities
Ethics and Integrity	
	102-16 Values, principles, standards, and norms of behavior
	102-17 Mechanisms for advice and concerns about ethics
Governance	
	102-18 Governance Structure
	102-21 Consulting stakeholders on economic, environmental, and social topics
	102-26 Role of highest governance body in setting purpose, values and strategy

*As per GRI Standards

GRI Standard	Disclosure
Economic / Environmental / Social Standards	
GRI 103: Management Approach for: Employment Economic Performance Energy, Water and Emissions	103-1 Management Approach on employment, Economic performance, Indirect Economic Impacts, Energy
GRI 201: Economic Performance	201-1 Direct economic value generated and distributed
GRI 302: Energy	302-5 Reductions in energy requirements
Occupational Health and Safety	
GRI 403: Occupational health and safety	403-1 Occupational health and safety management system
Training and Education	
GRI 404: Training and Education	404-1 Average hours of training per year per employee
	404-2 Programs for upgrading employee skills and transition assistance programs
Diversity and Equal Opportunity	
GRI 405: Diversity and Equal Opportunity	405-1 Diversity of governance bosies and employees
GRI 406: Non-discrimination	406-1 Non-discrimination
Local Communities	
GRI 413: Local Communities	1-413 Operations with local community engagement, impact assessments, and development programs
Customer Privacy	
GRI 418: Customer 418	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data



EMIRATES INVESTMENT BANK

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