



Investor Relations Presentation

December 2022



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Notes:

All figures in US Dollars have been converted from Qatari Riyals based on the exchange rate of 1 US Dollar = 3.6405 Qatari Riyals
In certain cases, numbers may be rounded for presentation purposes



QNB at a Glance

QNB is a strong and highly rated bank with international footprint



-  #1 bank in the Middle East and Africa across all balance sheet metrics
-  International network with presence in more than 28 countries
-  Most valuable banking brand in the Middle East and Africa, worth USD 7.7 Bn¹
-  About 28,000 employees operating from more than 900 locations

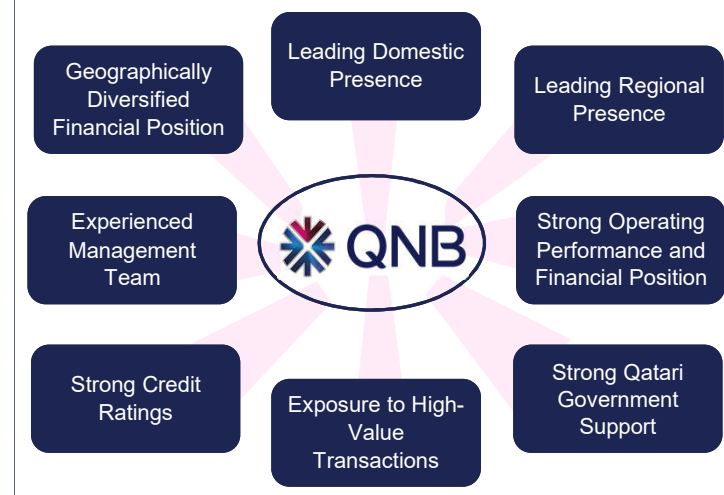
Solid financial strength

Top-tier credit ratings

USD 45.7 Bn	USD 3.94 Bn
Market Cap.	Net Profit ²
USD 326.7 Bn	USD 0.40
Assets	EPS

A+	Aa3
Standard & Poor's	Moody's
AA	A
Capital Intelligence	Fitch

Key Strengths



QNB's International Footprint

Sub-Saharan Africa



South Sudan: (1 Branch)



Togo: (625 Branches³ across Africa, though 20.1% stake in Ecobank)

Asia



Indonesia: (11 Branches, 92.48% stake in QNB Indonesia)



Singapore: (1 Branch)



India: (1 Branch)



China / Hong Kong: (1 Representative office, 1 Branch)



Vietnam: (1 Representative office)

North Africa



Egypt: (231 Branches, 95.0% stake in QNB ALAHLI)



Libya: (1¹ Representative office)



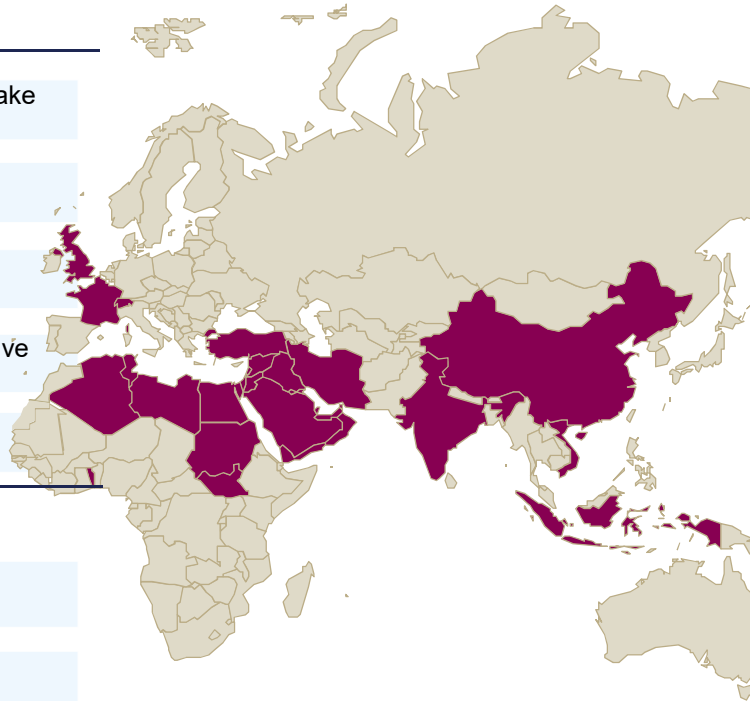
Tunisia: (34 Branches, 99.99% stake in QNB Tunisia)



Sudan: (3 Branches)



Algeria: (7¹ Branches)



Middle East

Qatar: (54 Branches)



KSA: (1 Branch)



UAE: (7¹ +1¹ Branches, 40.0% stake in CBI)



Syria: (8 +29¹ Branches, 50.8% stake in QNB Syria)



Palestine: (15¹ Branches)



Iraq: (8 +1¹ Branches, 54.2% stake in Mansour Bank)



Oman: (5 Branches)



Bahrain: (1¹ +1¹ Branch)



Kuwait: (1 Branch)



Lebanon: (1 Branch)



Yemen: (1 Branch)



Iran: (1 Representative office²)



Jordan: (111¹ +3¹) Branches, 38.6% stake in Housing Bank of Trade & Finance)



Europe

United Kingdom: (1 +1¹ Branch)



France: (1 Branch)



Switzerland: (1 Branch, 100% stake in QNB Suisse SA)



Turkiye: (440 Branches, 99.88% stake in QNB Finansbank)



1: Includes the branches / representative offices from subsidiaries and associates

2: Dormant

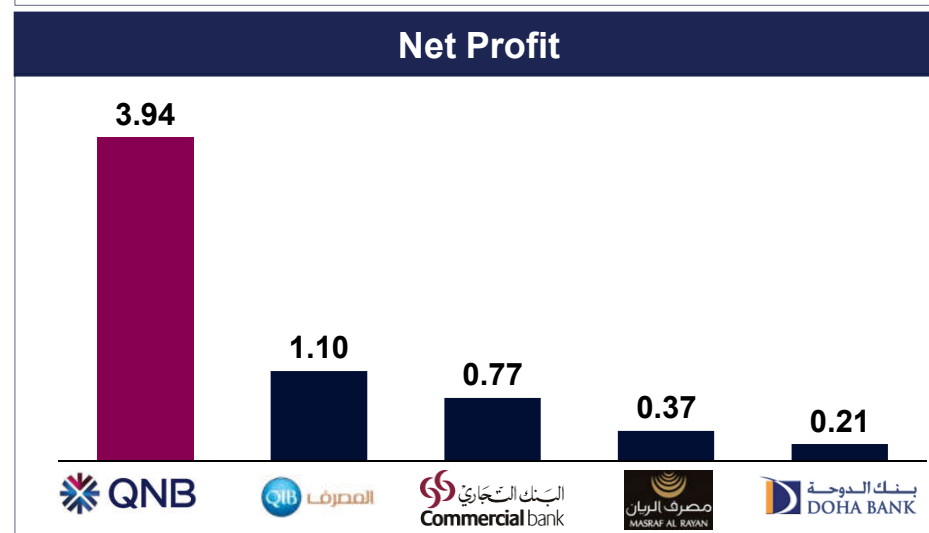
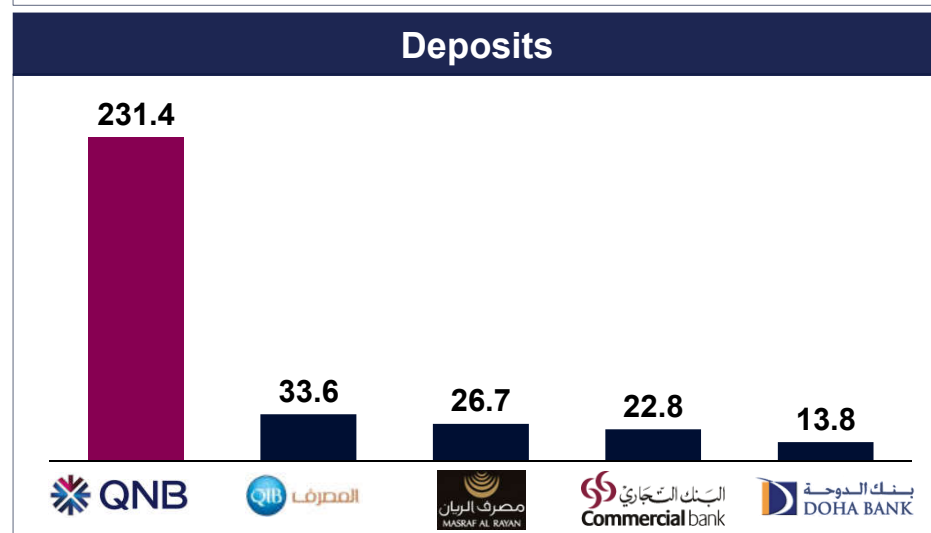
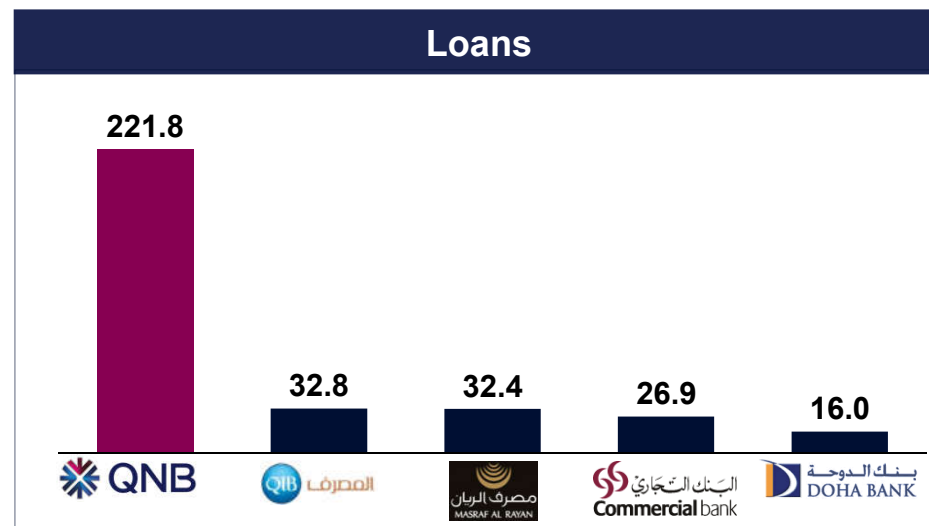
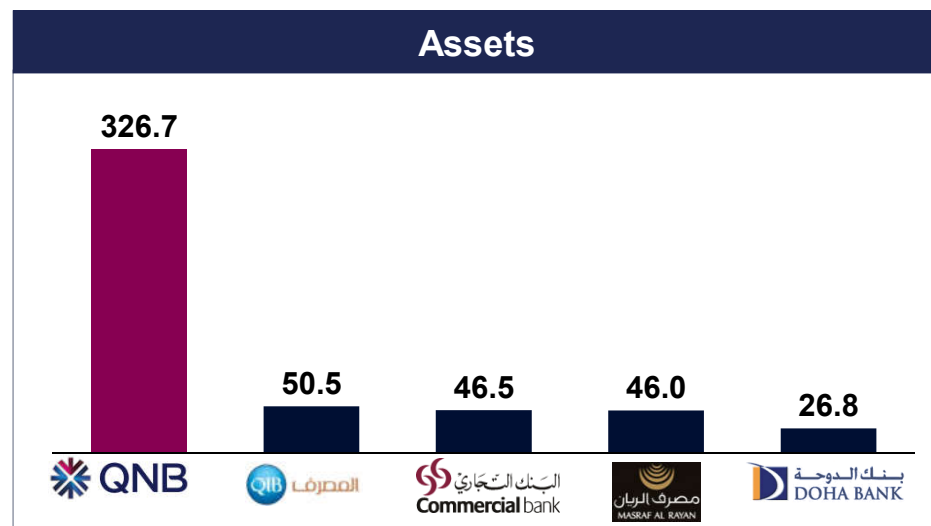
3: The branch data for Ecobank is as at September 2022



QNB Comparative Positioning – Qatar and MEA

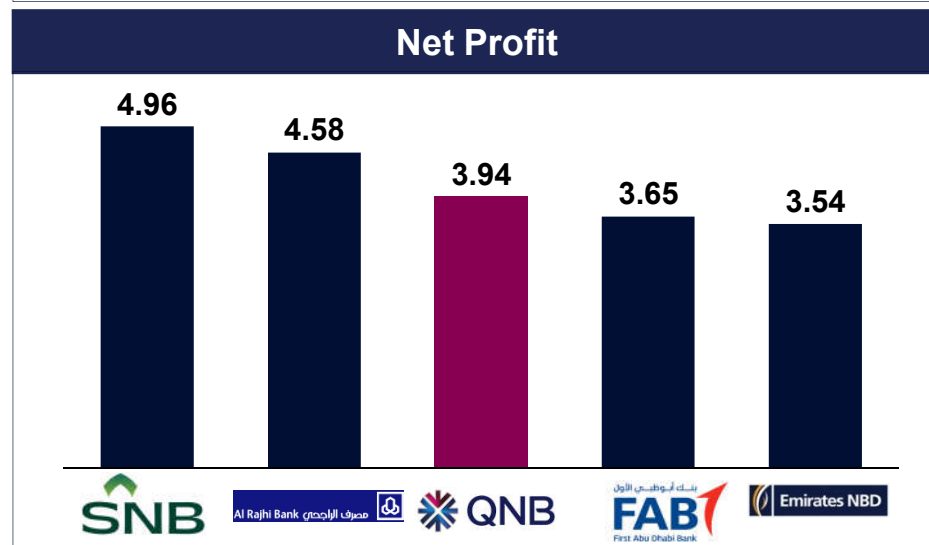
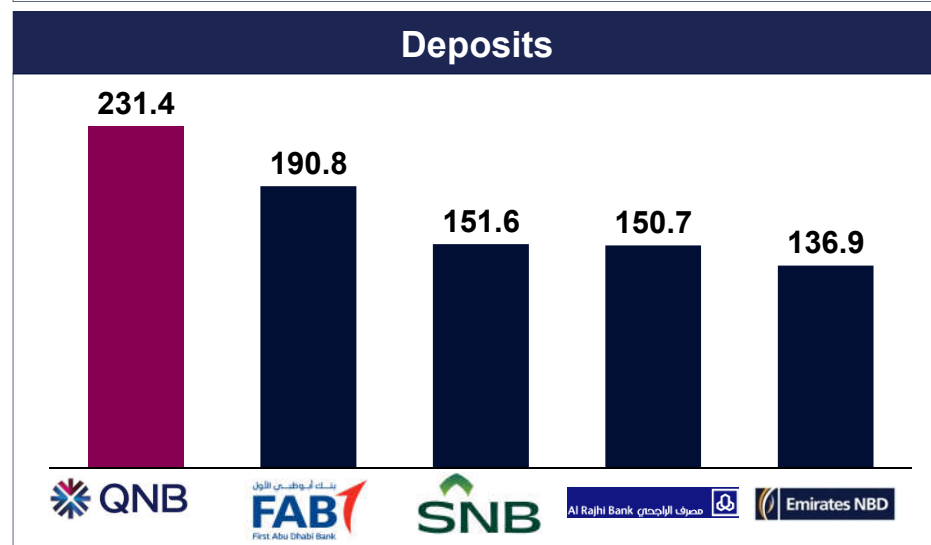
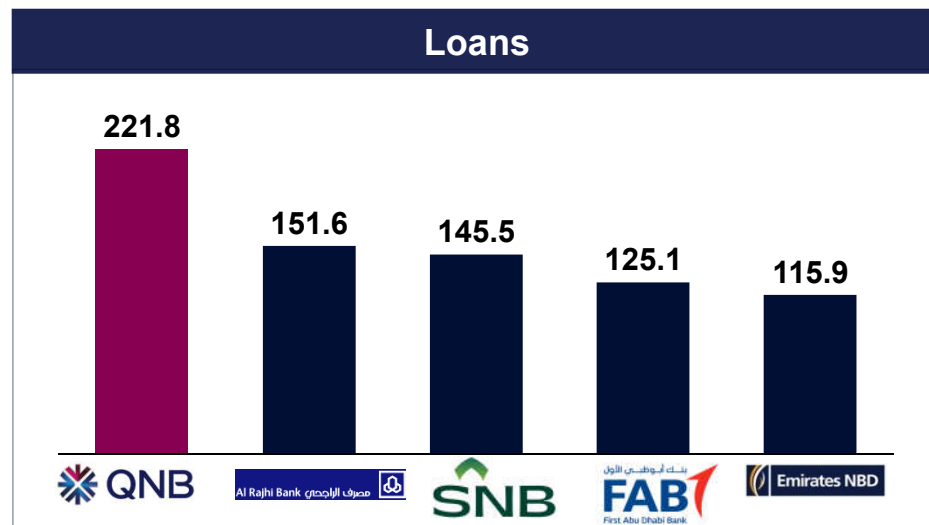
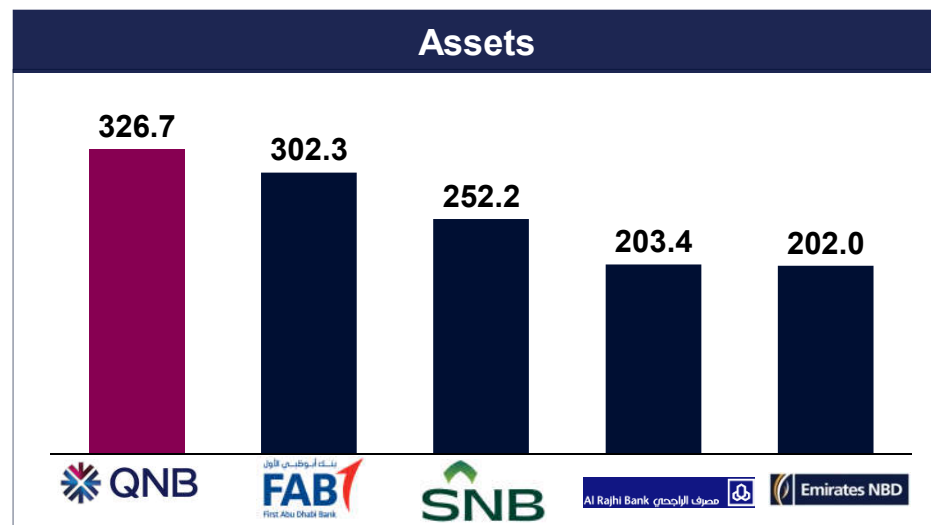
Top 5 Listed Domestic Banks – December 2022

QNB continues to excel in the domestic market



Top 5 Listed MEA Banks – December 2022

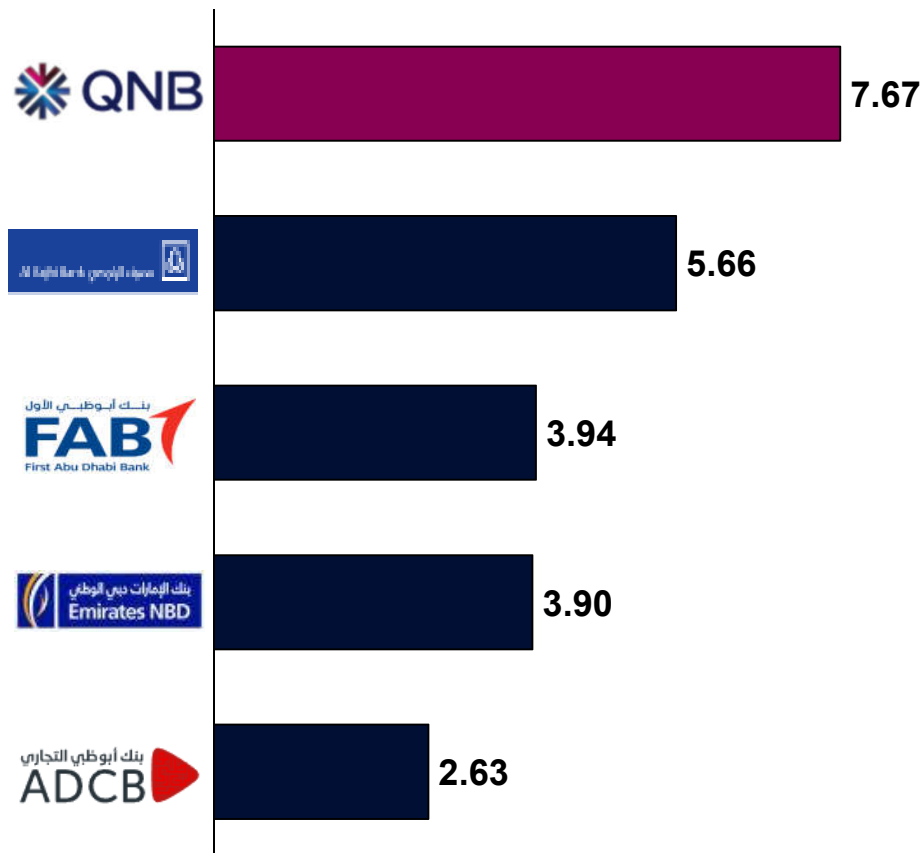
QNB maintains its position as the leading bank in the region across all balance sheet categories



QNB is the leading financial institution in the MEA region with regards to brand value

Brand value (USD Bn)

Top MEA banking brands



Key highlights

- QNB retains the most valuable Banking Brand in Middle East and Africa region
- 2023 Brand Value for Group increased to USD 7.67 billion
- Brand Strength Index (BSI) for QNB Group increased by 1.7 to 85.2
- In the 2023 Global Banking Brands League Tables, QNB rank remained unchanged at 45th position
- In the 2023 Global 500 Brands (all categories), QNB moved up 15 places to 290th position from 305th spot in 2022




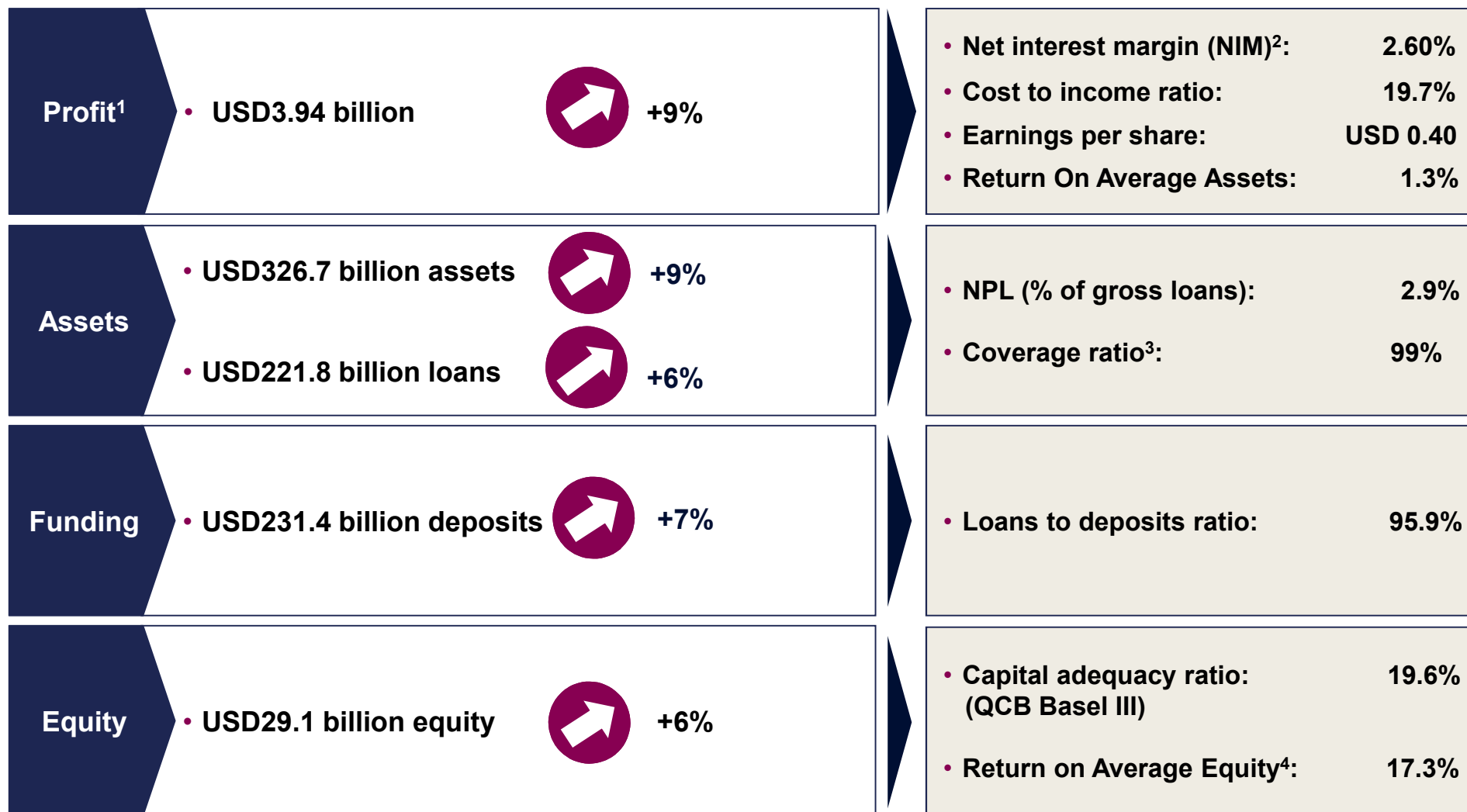


Financial Highlights

QNB Group demonstrate sustainable growth

Financial Highlights (as at 31 December 2022)

 Growth vs. December 2021



Source: Financial Statements

1: Profit Attributable to Equity Holders of the Bank


2: Net interest margin calculated as net interest income over average earnings assets excluding the impact of inflation accounting






3: Based on Stage 3 provisions, excluding interest accrued

4: RoAE uses Average Equity excluding fair value reserve, proposed dividends and non-controlling interest and instruments eligible for additional Tier 1 Capital

QNB ALAHLI


Financial Highlights (as at 31 December 2022)






 Growth vs. December 2021

Profit	<ul style="list-style-type: none"> • USD468.3 million (EGP9.0 billion) 	 +9% (+34%)	<ul style="list-style-type: none"> • Net interest margin (NIM)¹: 5.40% • Cost to income ratio: 25.4% • ROAA: 2.2% <i>In EGP</i> 2.1%
Assets	<ul style="list-style-type: none"> • USD19.6 billion assets (EGP484.6 billion) • USD8.9 billion loans (EGP219.8 billion) 	 -15% (+34%)  -22% (+23%)	<ul style="list-style-type: none"> • NPL (% of gross loans): 4.1% • Coverage ratio²: 98%
Funding	<ul style="list-style-type: none"> • USD16.3 billion deposits (EGP403.5 billion) 	 -13% (+37%)	<ul style="list-style-type: none"> • Loans to deposits ratio: 54.5%
Equity	<ul style="list-style-type: none"> • USD2.2 billion equity (EGP53.5 billion) 	 -24% (+19%)	<ul style="list-style-type: none"> • Capital adequacy ratio: 23.0% (QCB Basel II) • ROAE 18.8% <i>In EGP</i> 18.4%

QNB FINANSBANK


Financial Highlights (as at 31 December 2022)

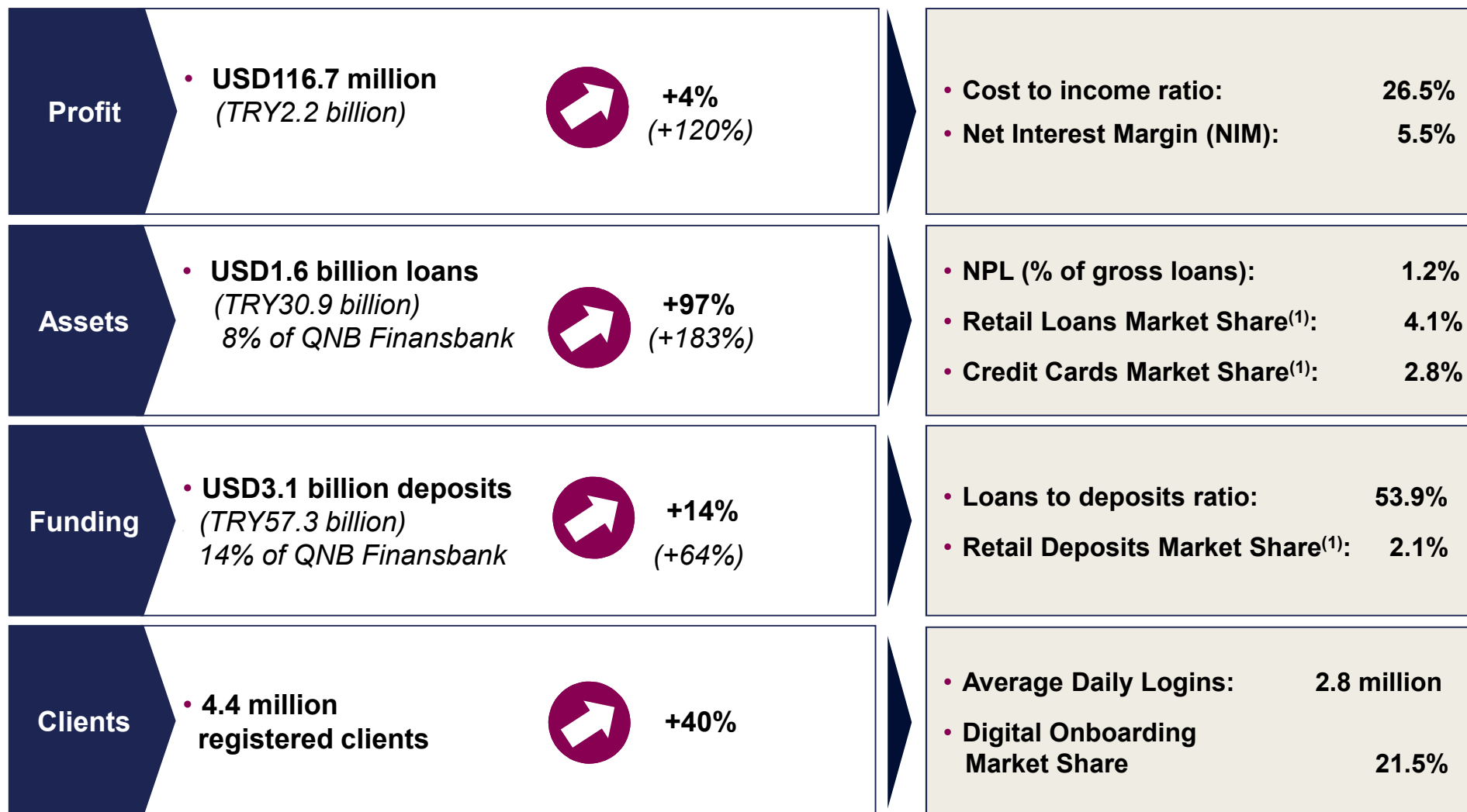
 Growth vs. December 2021

Profit	<ul style="list-style-type: none"> • USD539.7 million (TRY10.1 billion) 	 <ul style="list-style-type: none"> • +21% (+155%) 	<ul style="list-style-type: none"> • Net interest margin (NIM)¹: 7.98% • Cost to income ratio: 22.4% • ROAA 1.7% <i>In TRY</i> 2.0%
Assets	<ul style="list-style-type: none"> • USD33.9 billion assets (TRY635.2 billion) • USD19.8 billion loans (TRY370.9 billion) 	 <ul style="list-style-type: none"> • +13% (+62%)  <ul style="list-style-type: none"> • +18% (+69%) 	<ul style="list-style-type: none"> • NPL (% of gross loans): 1.8% • Coverage ratio²: 140%
Funding	<ul style="list-style-type: none"> • USD22.3 billion deposits (TRY417.6 billion) 	 <ul style="list-style-type: none"> • +28% (+83%) 	<ul style="list-style-type: none"> • Loans to deposits ratio: 88.8%
Equity	<ul style="list-style-type: none"> • USD2.8 billion equity (TRY51.6 billion) 	 <ul style="list-style-type: none"> • +62% (+132%) 	<ul style="list-style-type: none"> • Capital adequacy ratio: 12.3% (QCB Basel III) <i>After BRSA Relaxation Measures</i> 14.2% • ROAE: 24.6% <i>In TRY</i> 28.1%

Enpara Digital Bank (pro-forma information)

Financial Highlights (as at 31 December 2022) ⁽²⁾

 Growth vs. December 2021



Enpara is currently the Digital Banking division of QNB Finansbank. QNB Finansbank has recently announced to assess a potential spin-off of its Digital Banking operations. The above are selected financial highlights of these operations:

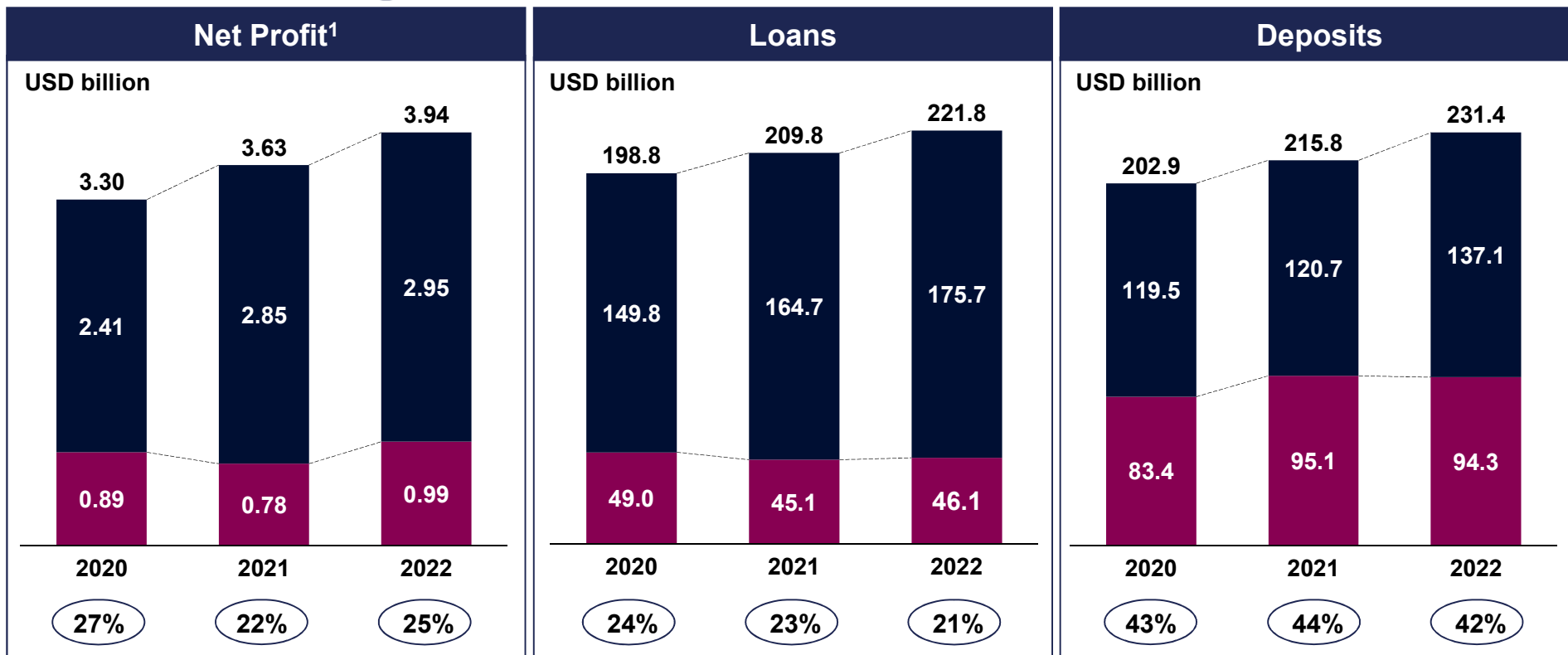
(1) Market share among privately owned banks

(2) All financial information is non-IAS 29

Strong domestic franchise with widespread geographical footprint contributes to diversification and growth

Geographical Contribution (as at 31 December)

■ Domestic ■ International % Share of International as percentage of the total

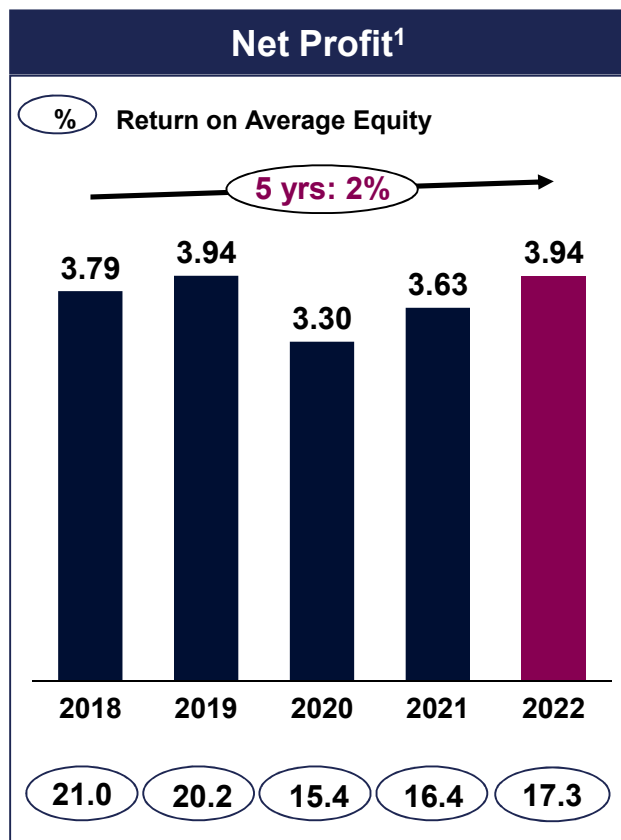


- Profit from international operations increased by USD0.11 Mn (12%) from 2020 to 2022

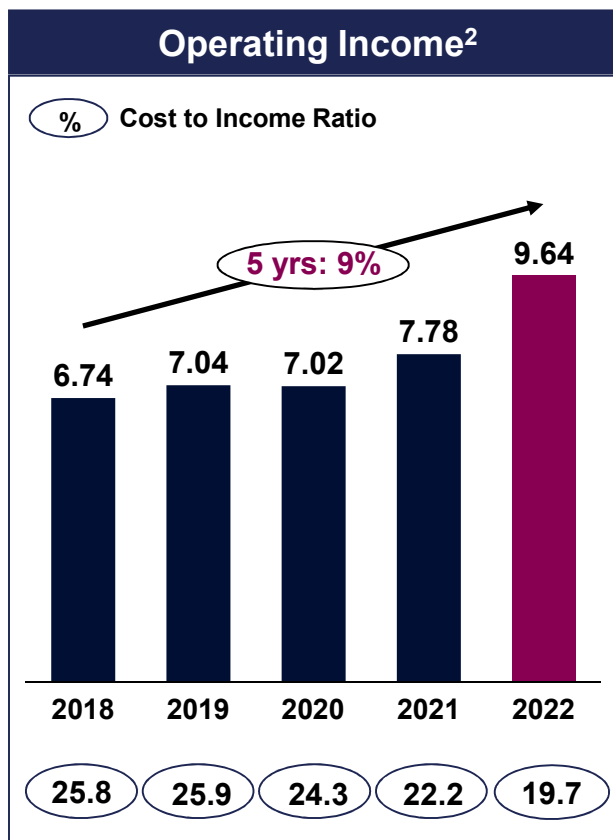
- Loans from Intl operations decreased by USD2.9 Bn (6%) from 2020 to 2022
- Deposits from Intl operations increased by USD10.9 Bn (13%) from 2020 to 2022

Consistent Profitability and Cost Discipline

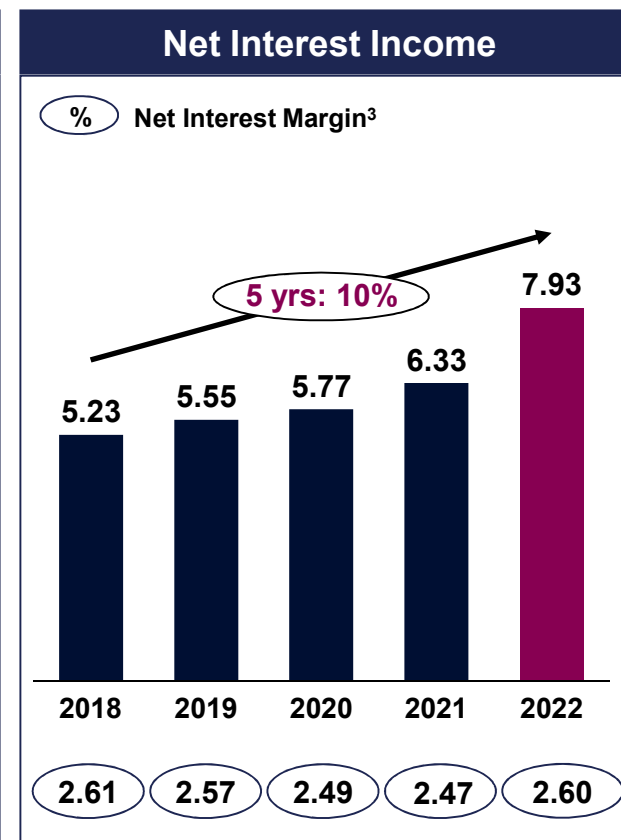
Income Statement Breakdown (USD billion as at 31 December)



- Net Profit increased by 8.6% from December 2021



- Operating income increased by 24% from December 2021
- Efficiency consistently improved



- NII increased by 25% from 2021
- Strong NIM with the current size of more than USD300 billion of total assets

Source: Financial Statements

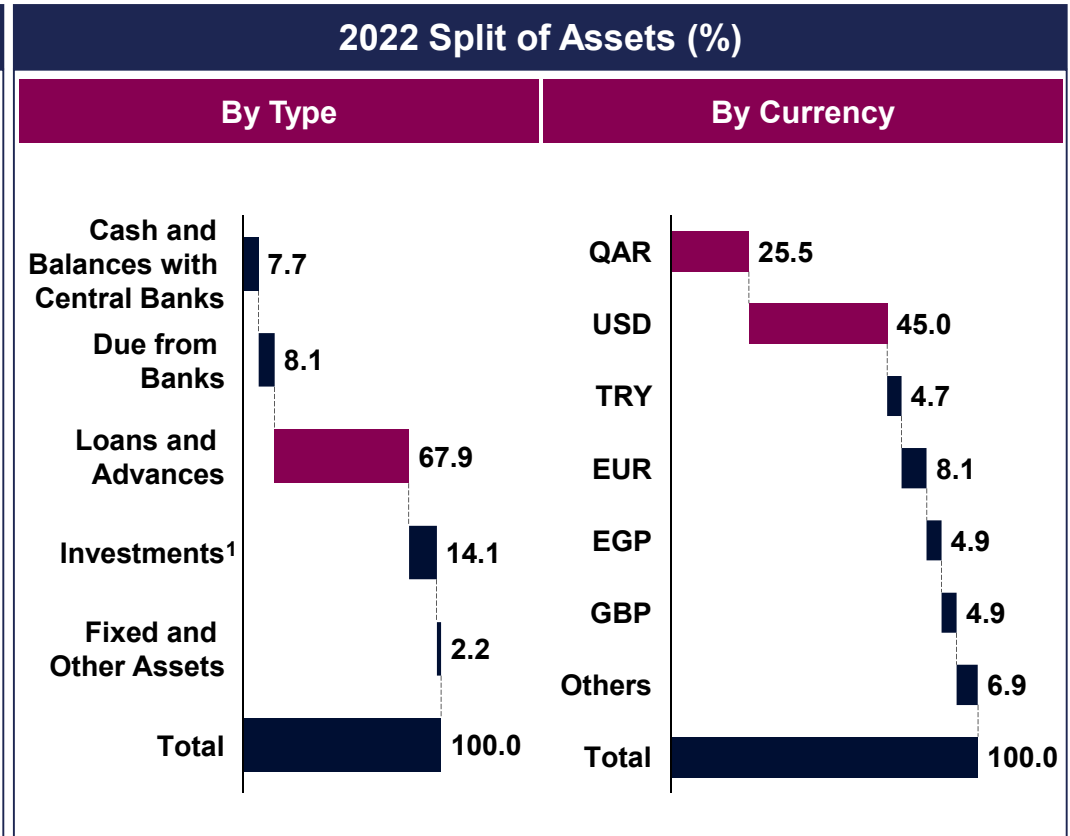
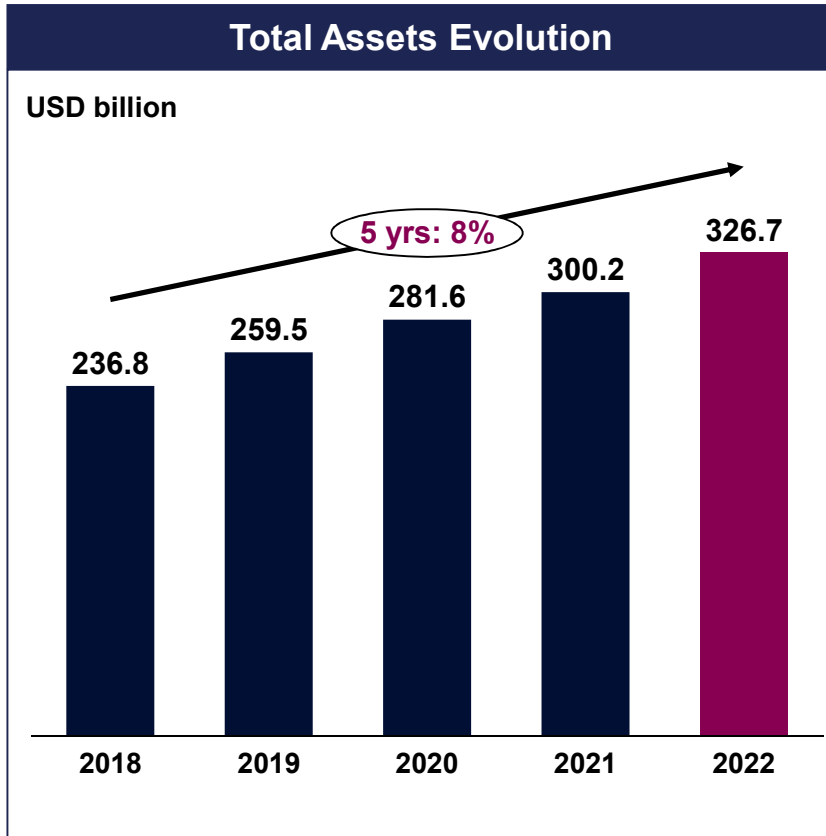
1: Profit Attributable in Equity Holders of the Bank

2: Operating Income includes Share of Results of Associates

3: Net interest margin calculated as net interest income over average interest earning assets

Asset growth driven by lending activities mainly in QAR and USD

Assets Analysis (as at 31 December)



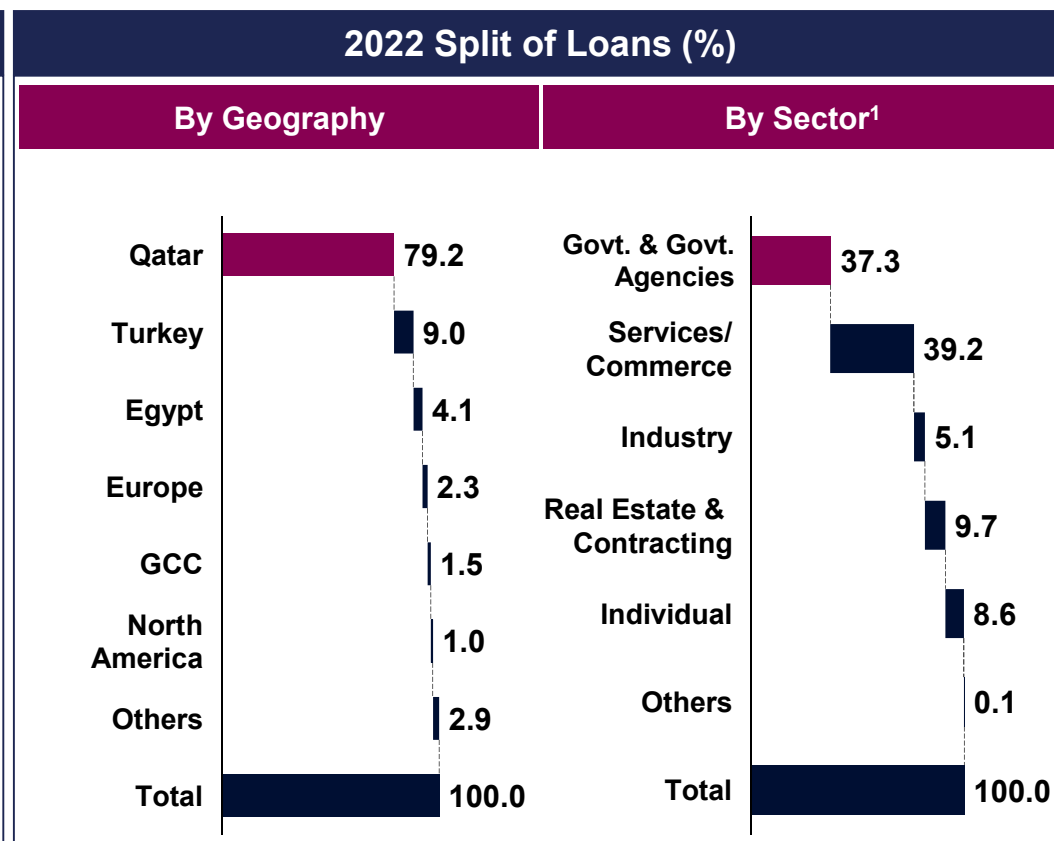
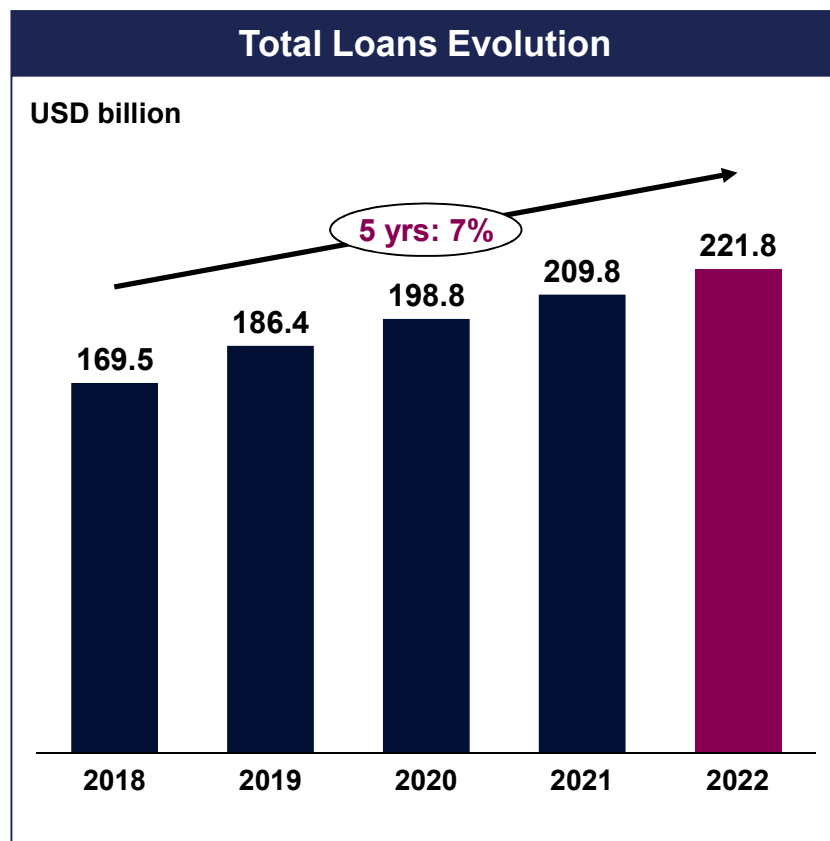
- Assets increased by 9% from December 2021
- 2017-2022 CAGR of 8%

- Loans and advances represent 68% of total assets
- USD and QAR currencies account for over 70% of total assets



Stable loan momentum

Loan Analysis (as at 31 December)



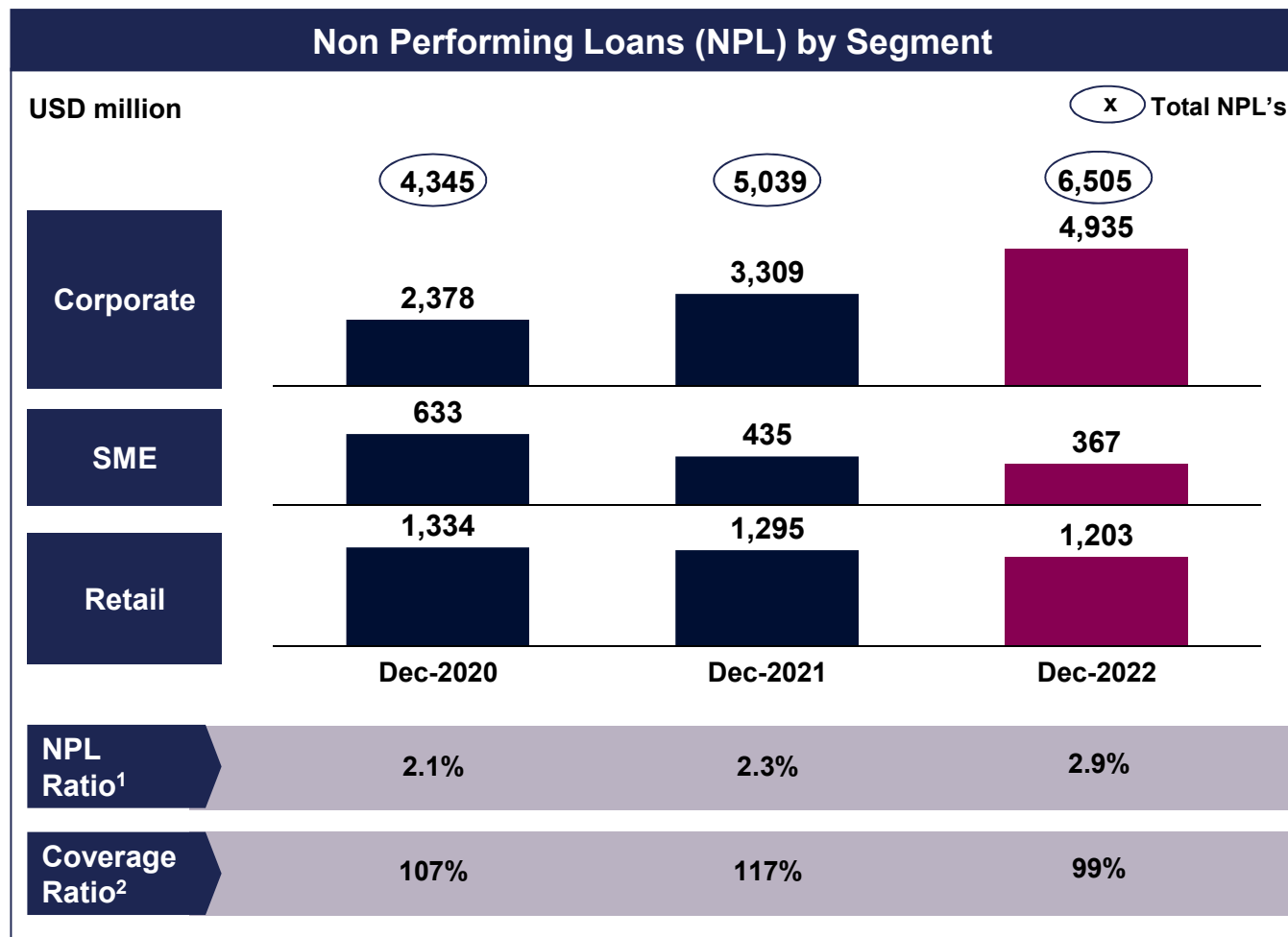
- Loans increased by 6% compared to December 2021
- 2017-2022 CAGR of 7%

- Loans denominated in USD represent 63% of total loans
- Loan exposures are of a high quality with 37% concentration to Government and public sector entities



High quality lending portfolio is underpinned by low NPL ratios

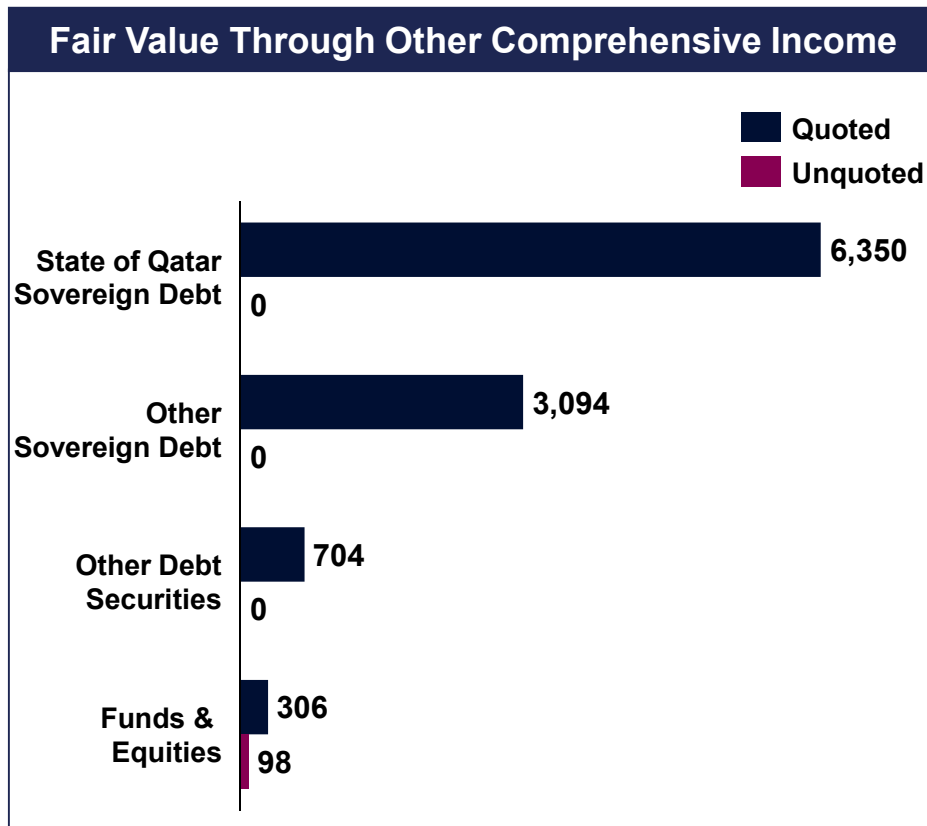
Asset Quality Analysis (as at 31 December)



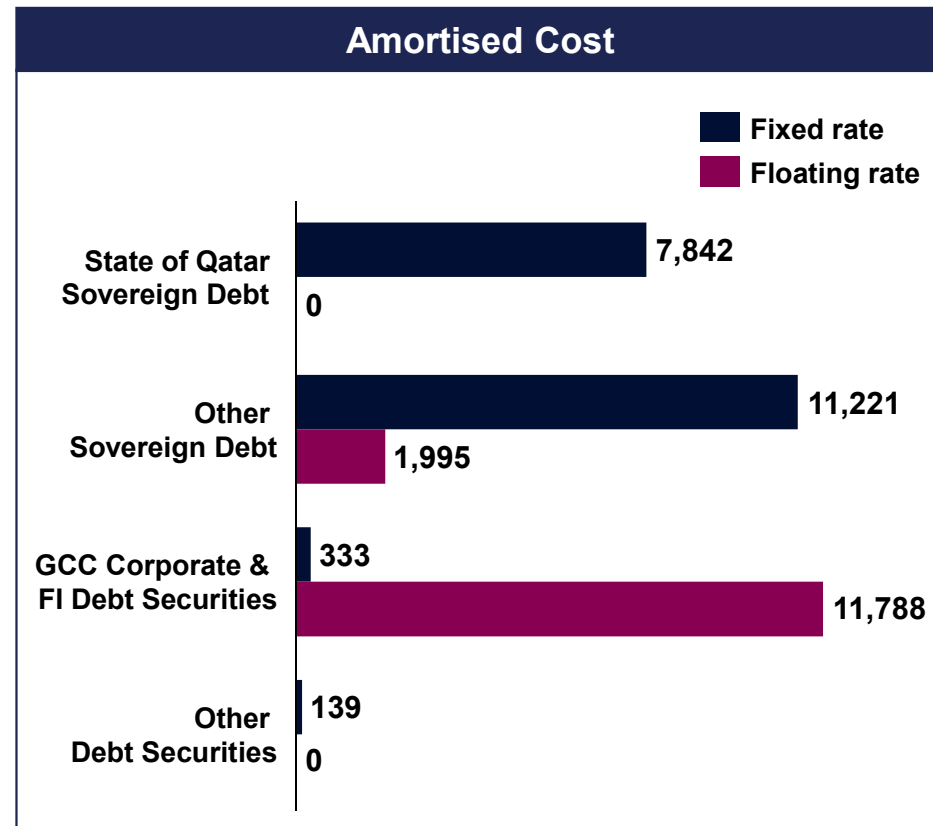
- QNB has continued to increase its provisions in response to the global economic situation on account of pandemic, other economic headwinds and uncertainties
- The bank's coverage ratio has remained robust amidst the economic slowdown, with a coverage of 99% as at December 2022
- Past dues are NPL after 90 days default
- There is an additional risk reserve of USD3,022 million which is greater than the 2.5% QCB requirements

High quality investment portfolio with 69% of securities rated AA or Sovereign

Investments Analysis (USD million as at 31 December 2022)



- Quoted securities account for 99% of FVOCI Investment securities



- Good mix of both fixed and floating rates securities

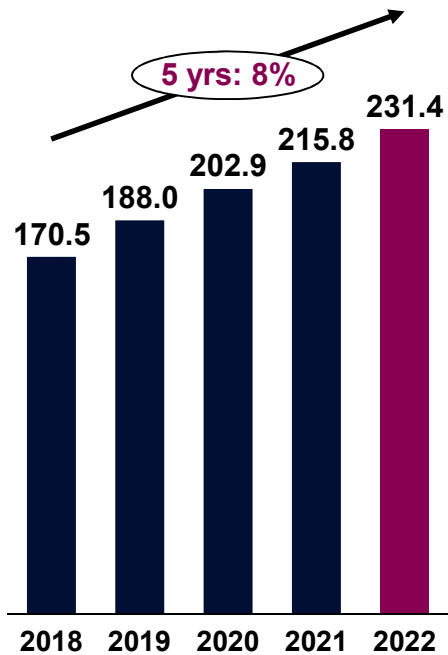


Robust growth in customer deposits and funding

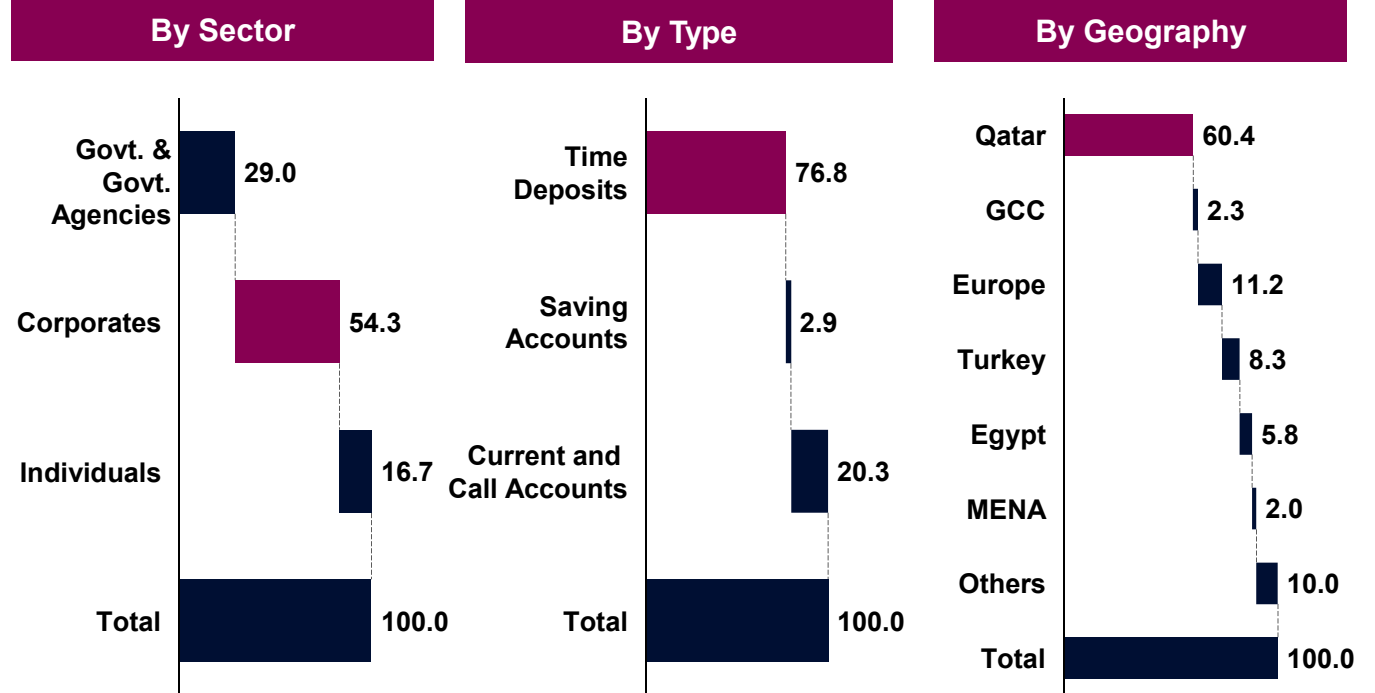
Funding Analysis (as at 31 December)

Total Customer Deposits Evolution

USD billion



2022 Split of Deposits (%)



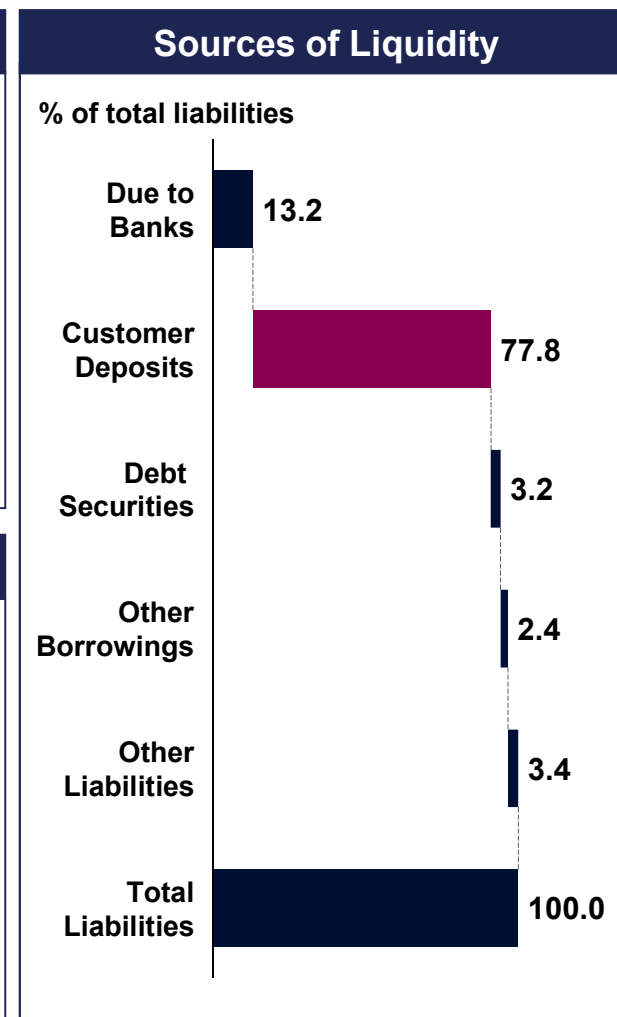
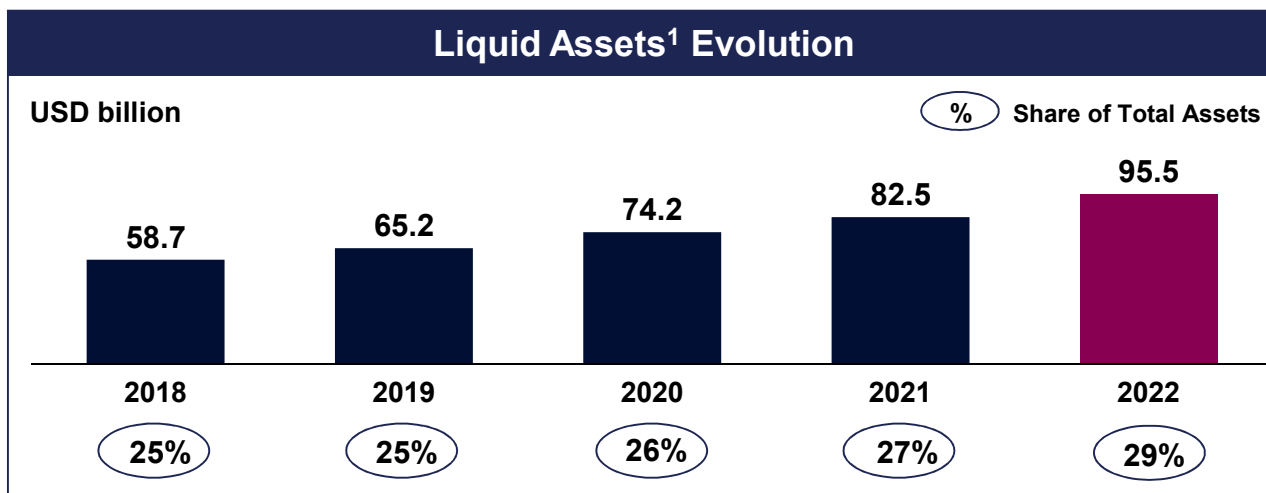
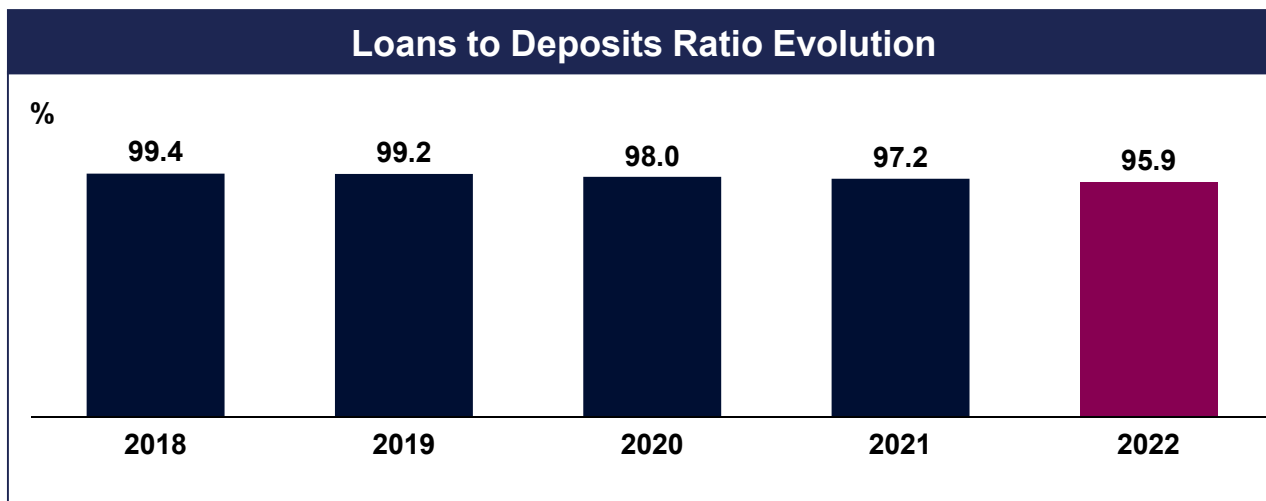
- Deposits increased by 7% from December 2021
- 2017-2022 CAGR of 8%

- QNB remains the public sector's preferred bank
- USD, EGP and TRY denominated deposits represent 45%, 6% and 6% of total deposits respectively



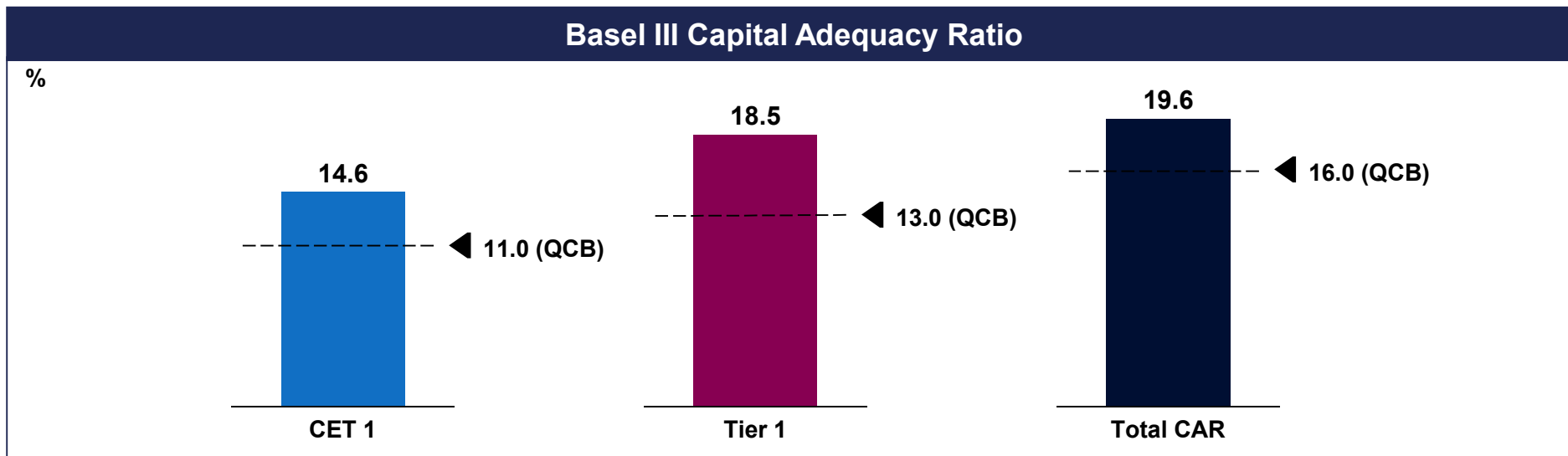
Solid liquidity profile

Liquidity Analysis (as at 31 December)



Strong capital adequacy ratio maintained above both QCB and Basel III requirements

Capital Analysis (as at 31 December)



- Capital adequacy ratio is above QCB and Basel III requirements including the applicable DSIB buffer of 2.5%

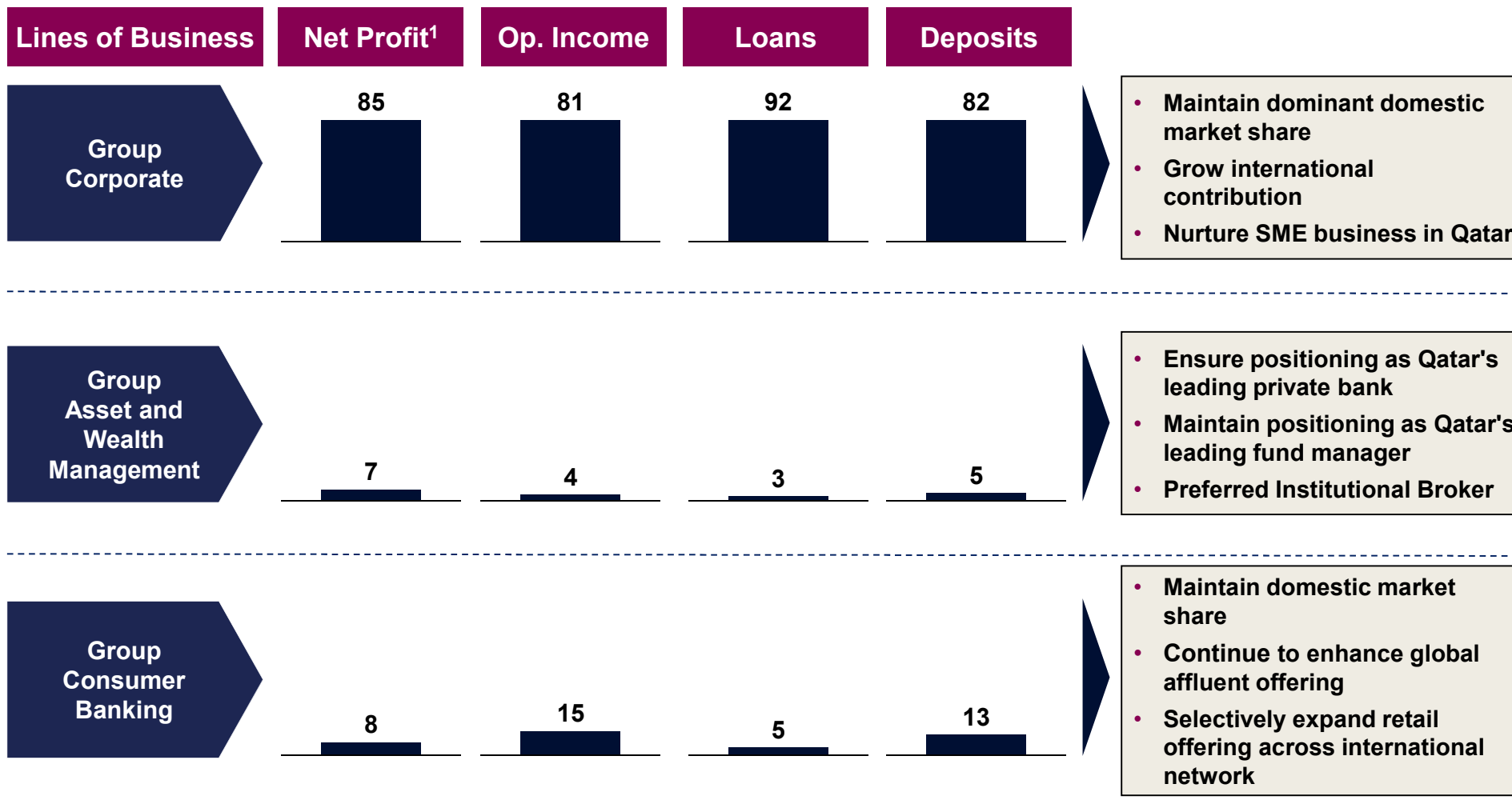
Minimum CAR Requirements

%	Without buffers	Capital Conservation Buffer	DSIB Charge	ICAAP Charge	Total Requirement
CET 1 ratio	6.0	2.5	2.5	-	11.0
Tier 1 ratio	8.0	2.5	2.5	-	13.0
Total CAR	10.0	2.5	2.5	1.0	16.0



Diversifying business mix will bolster sustainable growth

Business Mix Contribution (% share as at 31 December 2022)



IFRS 9 – Additional buffers for long-term earnings stability

Financial Impacts

- QNB implemented IFRS 9 with effect from 1 January 2018 based on the QCB guidelines.
- As per QCB instructions, ECL impact has been treated as Tier 2 Capital for CAR purposes with no amortisation of the transition impact.

Coverage ratio¹

31 December 2022	Stage 1	Stage 2	Stage 3
Due from Banks and Balances with Central Banks	0.1%	0.4%	-
Loans	0.3%	8.1%	98.5%
Investments	0.1%	7.1%	96.8%
Off balance sheet	0.2%	2.9%	15.9%

Cost of Risk for Lending²

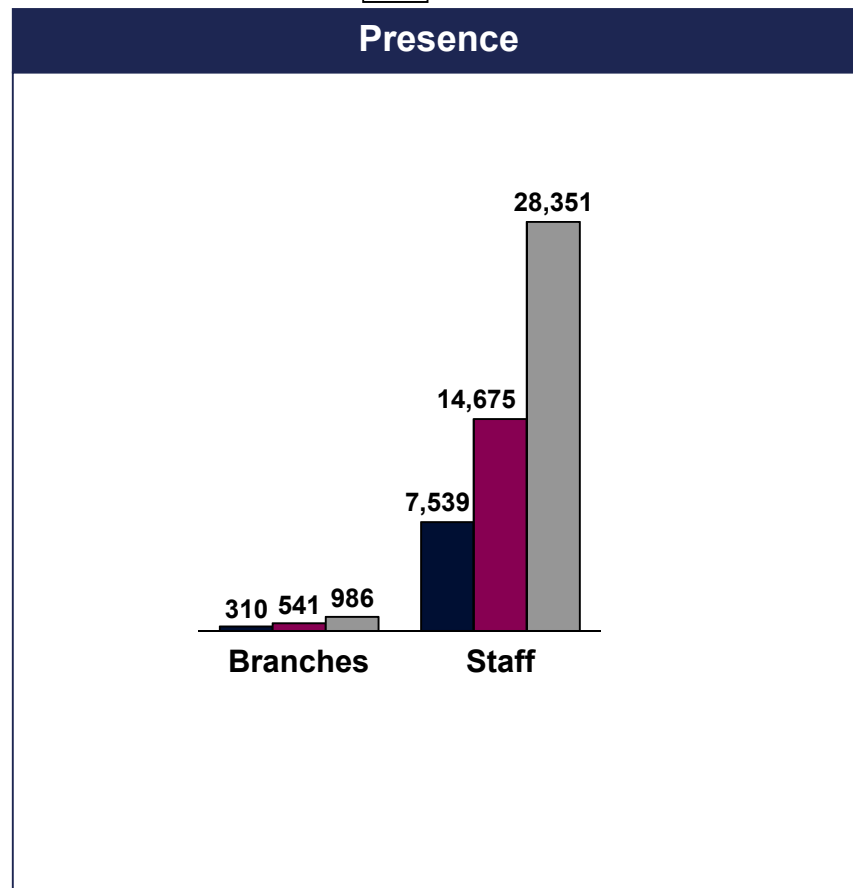
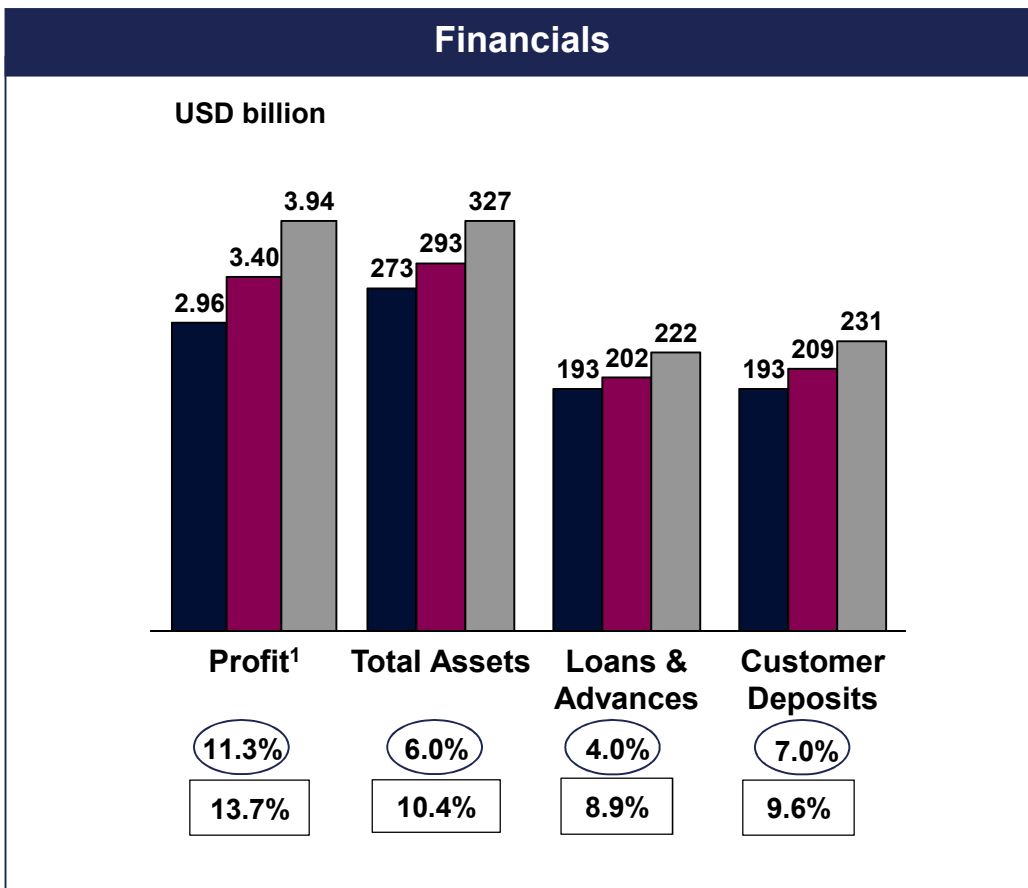
31 December 2022	Stage 1	Stage 2	Stage 3 (NPL)	Total
Cost of Risk	19bps	15bps	77bps	111bps

QNB Group Financials

Key data (as at December 2022)

■ QNB
 ■ QNB incl. QNB ALAHLI
 ■ QNB incl. QNB Finansbank

% Contribution of QNB AA
 % Contribution of QNB Finansbank





Sustainability

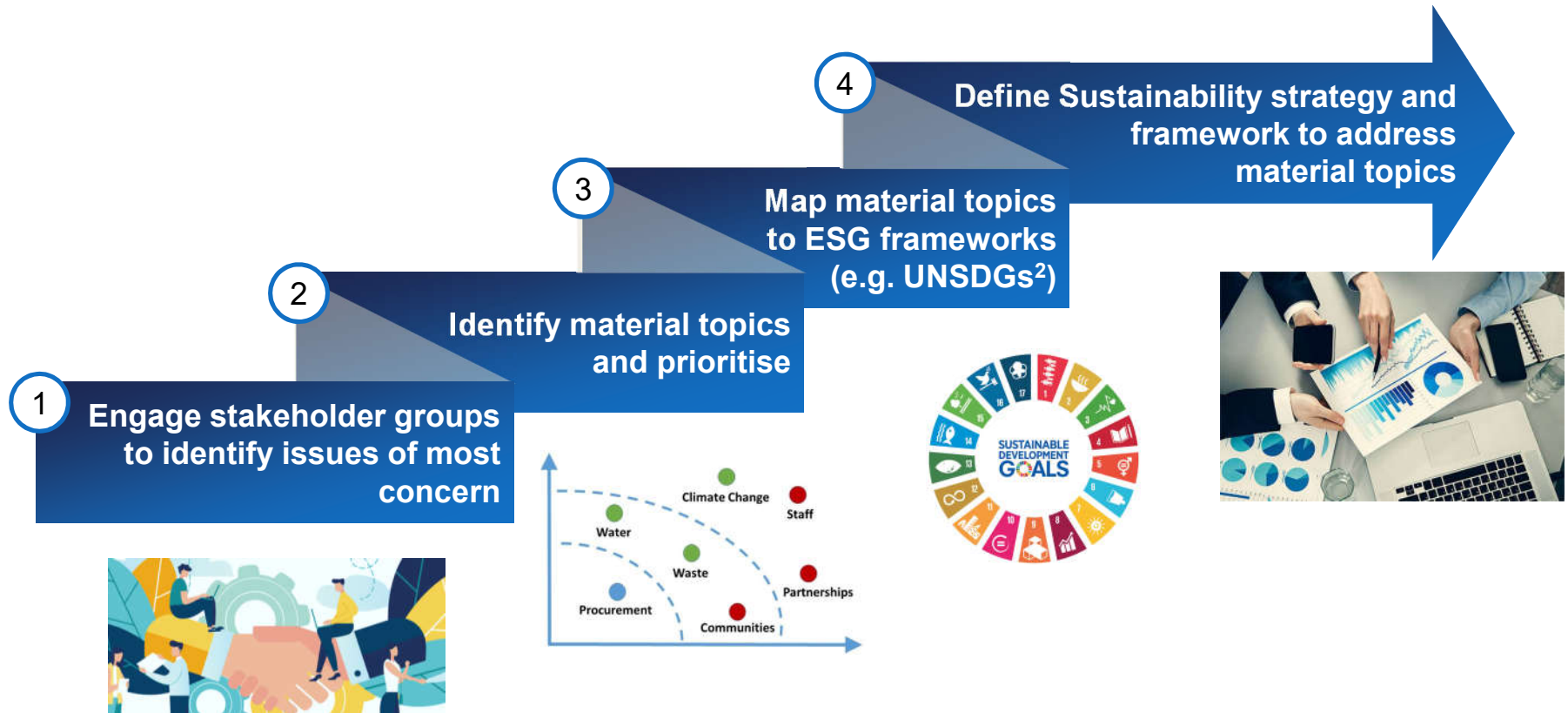
Sustainability entails delivering positive impact in the pillars and topics of Environmental, Social and Governance (ESG)

Universal sustainability topics mapped against the pillars of ESG



QNB has engaged key stakeholder groups¹ to identify and map the topics that are most material to them with regards to sustainability

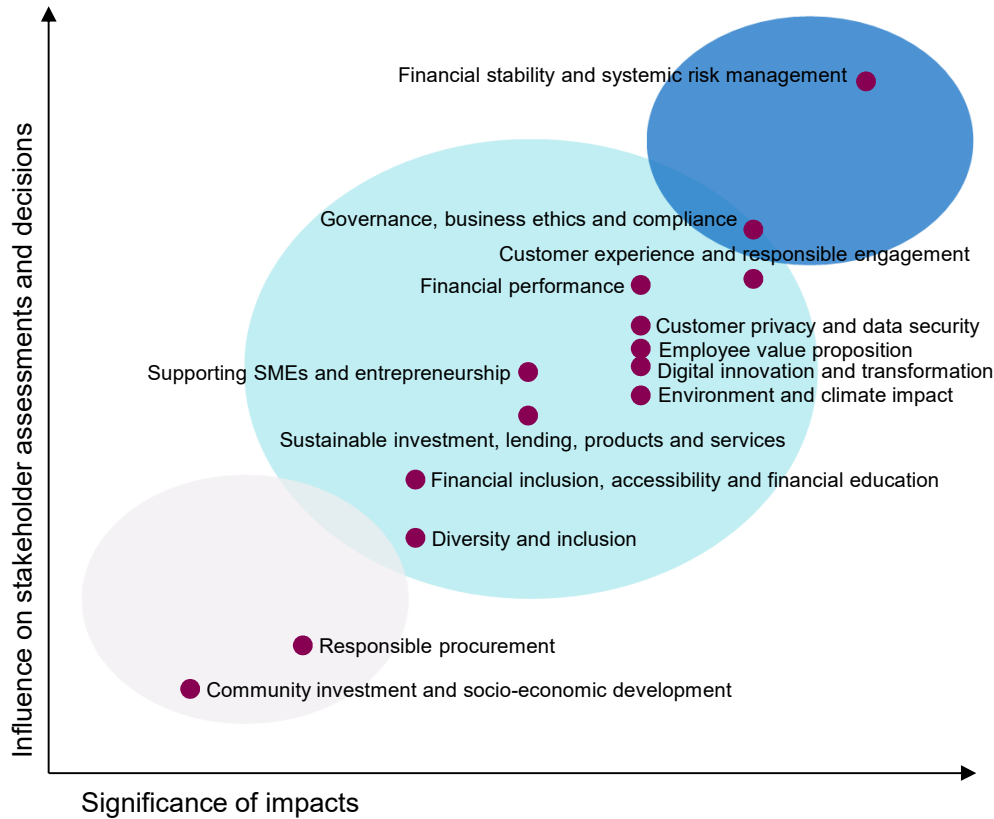
QNB stakeholder assessment approach



Based upon this approach QNB has compiled a comprehensive list of relevant economic, ethical, social and environmental impact areas

QNB's material topics have been prioritised and mapped against the UNSDGs

QNB Group materiality matrix

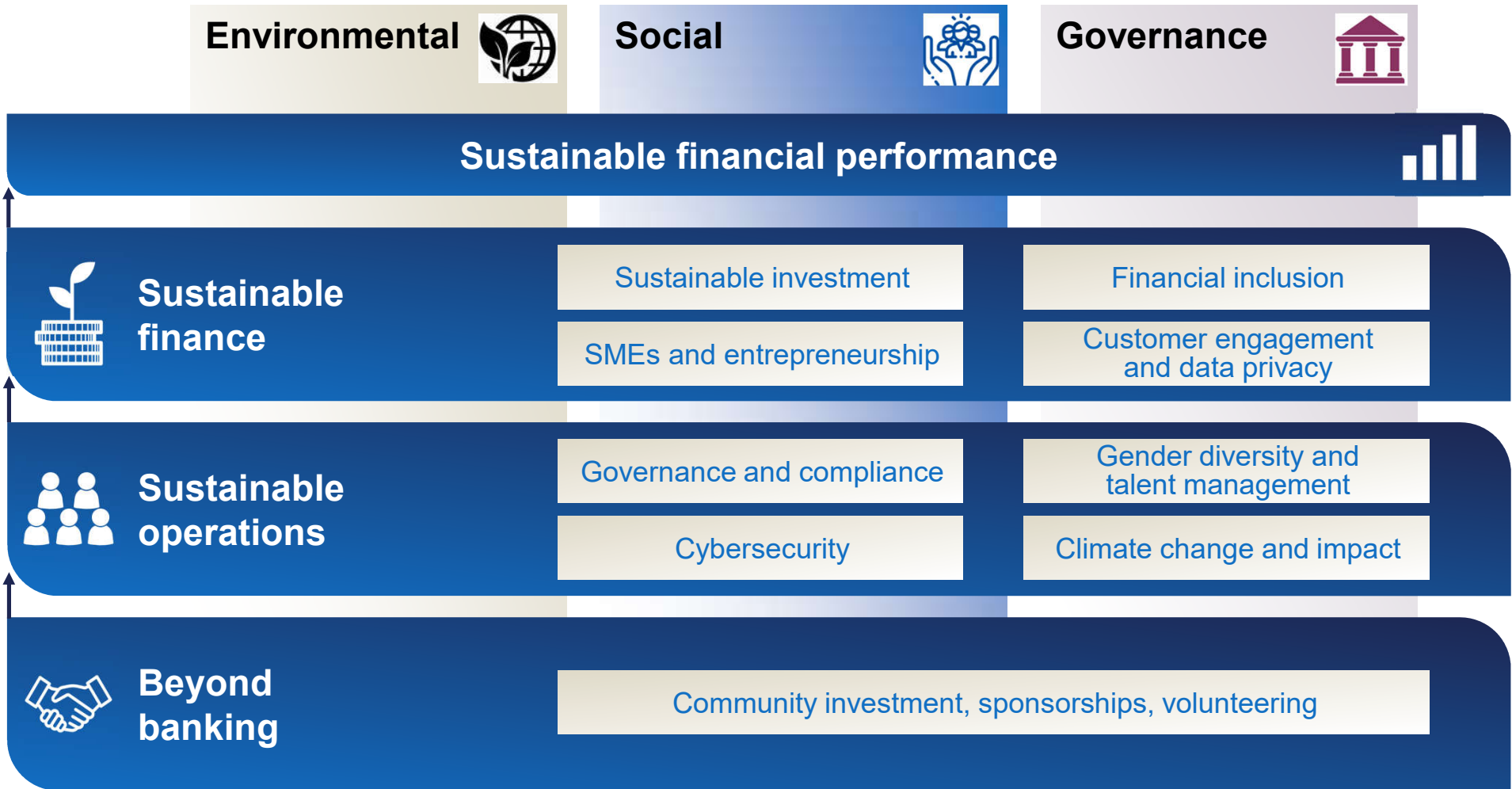


Material topics mapped to UNSDG's

Financial stability and systemic risk management	8
Governance, compliance and risk management	16
Customer experience and engagement	9
Financial performance	8
Customer privacy and data security	9, 16
Employee value proposition	3, 4, 8
Digital innovation and transformation	8, 9, 10
Supporting SMEs and entrepreneurship	8, 9
Environment and climate impact	8, 12, 13
Sustainable investment, lending, products and services	6, 8, 9, 11, 13
Financial inclusion, accessibility and financial education	1, 8, 10
Diversity and inclusion	5, 8, 10, 16
Responsible procurement and supply chain	1, 2, 8, 10, 16
Community investment and socio-economic development	1, 2, 4, 8



QNB has defined a sustainability framework and strategy along the pillars of ESG, as well as incorporating material topics



QNB has delivered and achieved a number of key ESG milestones across all areas of our sustainability framework

Established QNB Group Sustainability Strategy, Policy and Governance

Sustainable financial performance

Sustainable finance



Sustainable operations



Beyond banking



External Commitments

Qatar National Vision 2030



Qatar environment and climate change initiatives



UN Sustainable Development Goals



Signatory of UNGC¹ and commitment to multilateral cooperation



Reporting & Disclosures²



Independently assured GRI Sustainability Report

Environmental and Social Risk Management (ESRM) Framework³

Leading ESG ratings in GCC



100% ESG disclosure to Qatar Stock Exchange



Constituent of FTSE4Good Index



Sustainable Financing Frameworks and Issuances²

Second Party Opinion on QNB Green, Social and Sustainability Bond Framework (2020, 2021)



S&P Global Ratings

Third Party Pre-Issuance Review of eligible portfolio (by Sustainalytics)

Listed on LSE



Green Market Pioneer - Qatar



Outstanding Sustainable Financing in Emerging Markets



Outstanding Leadership in Green Bonds

- First green benchmark bond issuance at USD600 million⁴ and first green bond issued in State of Qatar (2020)
- First green bond private placement between QNB Finansbank and EBRD (2021)
- Partner in the first green repurchase agreement in the State of Qatar (2021)
- QNB ALAHLI becomes a signatory to the UNEP FI⁵ and UN PRB⁶ (2022)









¹ United Nations Global Compact; ² QNB Group Sustainability Reports, GSSB Framework and related documents:

<https://www.qnb.com/sites/qnb/qnbqatar/page/en/enesgreportsanddisclosures.html>; ³ QNB Group ESRM Framework :

<https://www.qnb.com/sites/qnb/qnbqatar/document/en/enESRM>; ⁴ Issued on 15 September 2020 in the form of Senior Unsecured Notes with 5 year maturity; ⁵ United Nations Environment Programme Finance Initiative; ⁶ United Nations Principles for Responsible Banking

QNB Group's commitment to enhancing its sustainability practices helped improve ESG ratings

As at 31 December 2022

	QNB Disclosures	2020	2021	2022
Credit & ESG Rating Agencies	 S&P Global	41 (59 th percentile)	42 (62 nd percentile)	46 (82 nd percentile)
	 MSCI	A	AA	A
	 SUSTAINALYTICS	Medium risk (27.9)	Medium risk (22.4)	Medium risk (22.6)
	 CDP	D	D	C
	 ESG Invest By SUSTAINABILITY EXCELLENCE	56/100 1 st in Qatar	62/100 1 st in Qatar	TBC
Stock Exchange and Indices	 FTSE4Good	Constituent	Constituent	Constituent
	 Qatar Stock Exchange	100%	100%	100%
	 MSCI ESG Index		Constituent	Constituent

QNB has been recognised for its sustainable, innovative and inclusive offerings from internationally renowned institutions

Selected Sustainability Awards and Performance Recognitions (2021-2022)



- Outstanding Leadership in Sustainable Finance: 2022
- Outstanding Leadership in Social Bonds: 2022
- Outstanding Leadership in Sustainable Bonds: 2022
- Best bank for Sustainable Finance: 2022
- Outstanding Sustainable Financing in Emerging Markets: 2021
- Outstanding Leadership in Green Bonds: 2021



THE STEVIE AWARDS
The World's Premier Business Award Competitions

- Digital Bridge: Business Intelligence Solution (Gold): 2021
- Customer Satisfaction Achievement (Bronze): 2021



- Best Bank for SMEs: 2021



- Best Digital Strategy: 2021

Climate Bonds INITIATIVE

- Green Market Pioneer in Qatar: 2021



- Best Bank for SMEs: 2021

GLOBAL BANKING &
Finance
review

- Best digital banking products and services: 2021

QNB continues to enhance its frameworks in accordance with latest international standards to support sustainable financing efforts

Green, Social & Sustainability Bonds (GSSB)¹

QNB issued a **USD 600m debut green bond**

- ✓ **First Green Bond** issued in the State of Qatar
- ✓ **Largest conventional green bond** issued by a bank in the GCC²
- ✓ Listed on **London Stock Exchange (LSE)**
- ✓ Impact and 3rd party assured **allocation report** published

QNB Finansbank **USD 50m green private placement** with the European Bank for Reconstruction and Development (EBRD)

- ✓ **Debut green bond issuance** by QNB Finansbank
- ✓ **EBRD's first investment in a green bond** issued by a financial institution in Türkiye

Environmental Impact



486k tCO₂e
lifetime avoided
GHG emissions



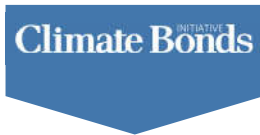
745k MWh
lifetime avoided
electricity use



26,000k m³
lifetime wastewater
treated

QNB's GSSB framework has clearly defined use of proceeds categories for green and social projects to facilitate positive impact

Green Bond Use of Proceeds Categories



Green buildings
New and existing certified buildings, top 15% most energy efficient buildings, refurbished buildings with 30% improvement in energy efficiency

Renewable energy
Wind, Solar, Hydro, Bioenergy, Geothermal, Tidal, Grid infrastructure for renewable energy

Clean transportation
Low carbon vehicles (EVs, hybrid, hydrogen) and infrastructure to support the transition to sustainable transportation



Energy efficiency
District heating & cooling, Smart grids, energy meters and improvements to electricity transmission efficiency

Environmentally sustainable management of living natural resources and land
Sustainable and certified agriculture, forestry and fishery

Sustainable water and wastewater management
Waste water treatment, sustainable urban drainage systems, improvements to water infrastructure

Pollution prevention and control
Waste management and recycling, waste to energy and technologies to reduce emissions to air

Social Bond Use of Proceeds Categories



Access to essential services
Public, not-for-profit, free or subsidised essential services

Socio-economic advancement and empowerment
Loans to SMEs, microfinance and entrepreneur clients

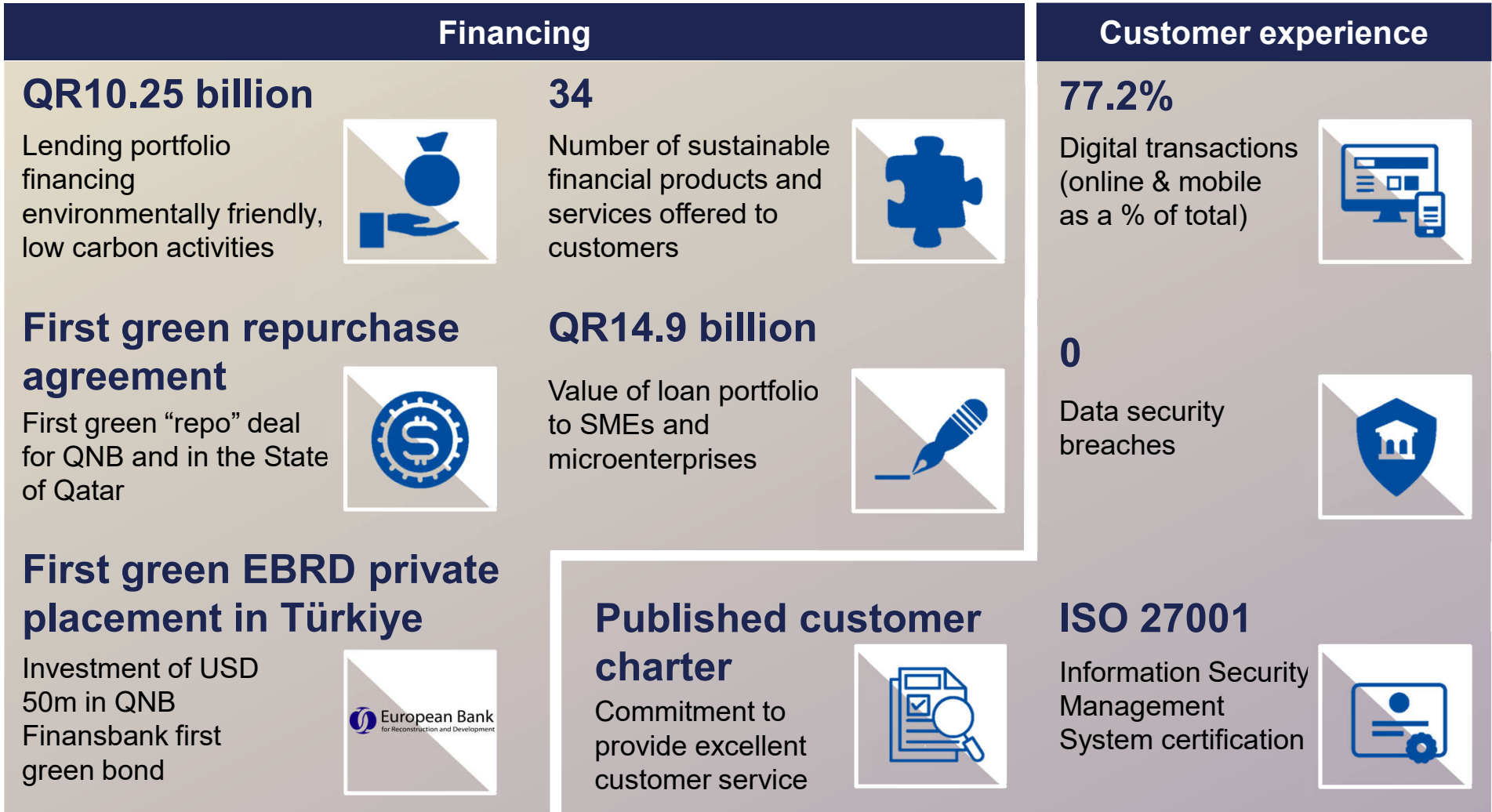


Social housing
Development, construction and maintenance of affordable/ social housing

Affordable basic infrastructure
Including clean drinking water, sewers, sanitation, transport and energy

Pandemic response
R&D, operation and production of supplies to combat outbreak and consequences of pandemics

Sustainable finance at a glance



Sustainable operations at a glance

Climate impact



16.5%

Reduction in energy consumption (CO₂) since 2017



-1.26 tonnes
CO₂ per employee

Reduction in carbon intensity since 2015



20%

Reduction in carbon by 2022 vs 2017

Gender diversity



17%

% Women Board members in our subsidiaries



0.91

Female/male pay ratio



32%

% Women in middle and senior management



47%

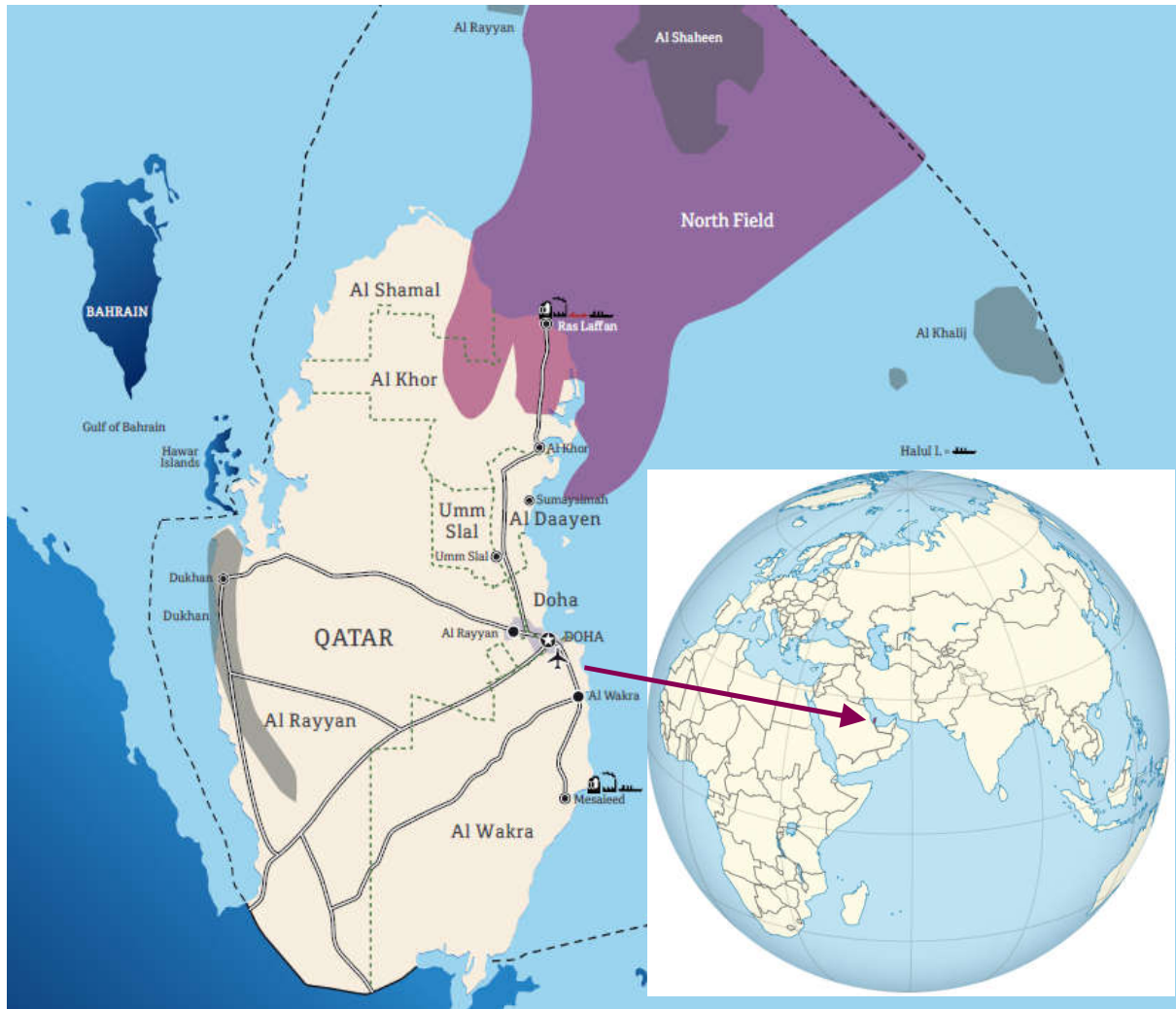
% Women employees

Deloitte & Touche Middle East provided an independent limited assurance on the “Female employment rate” during 2022¹



Economic Overview

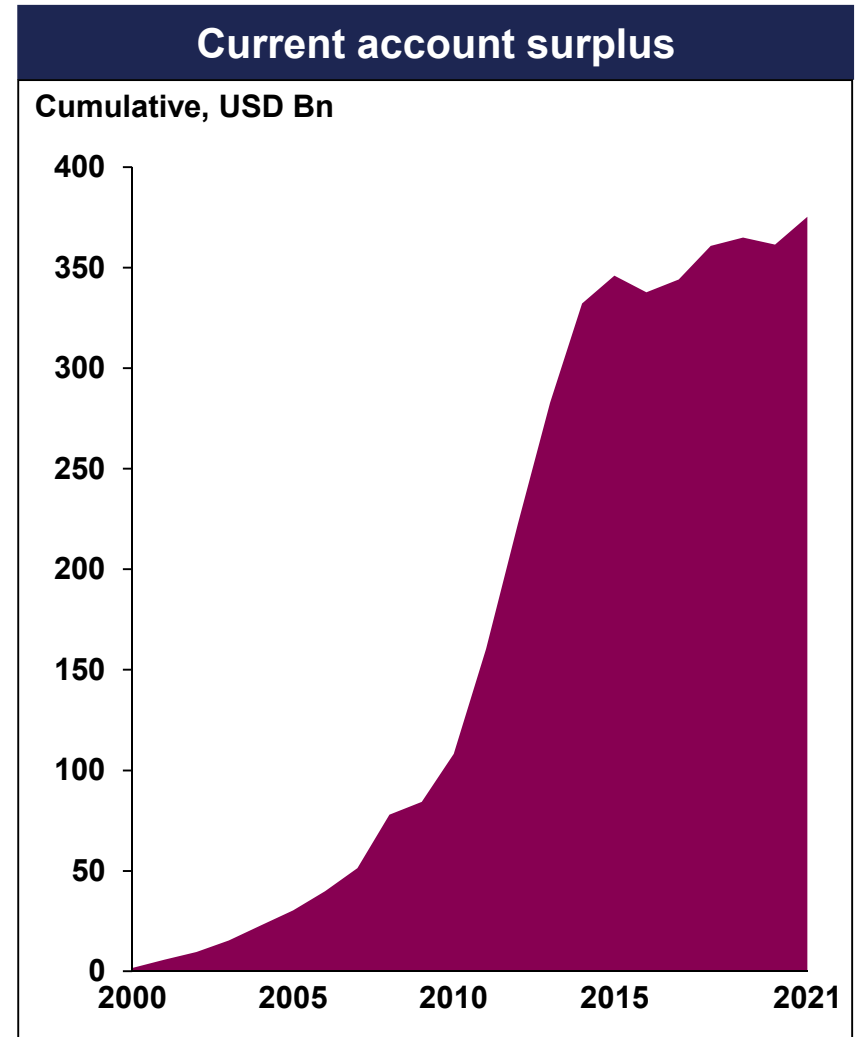
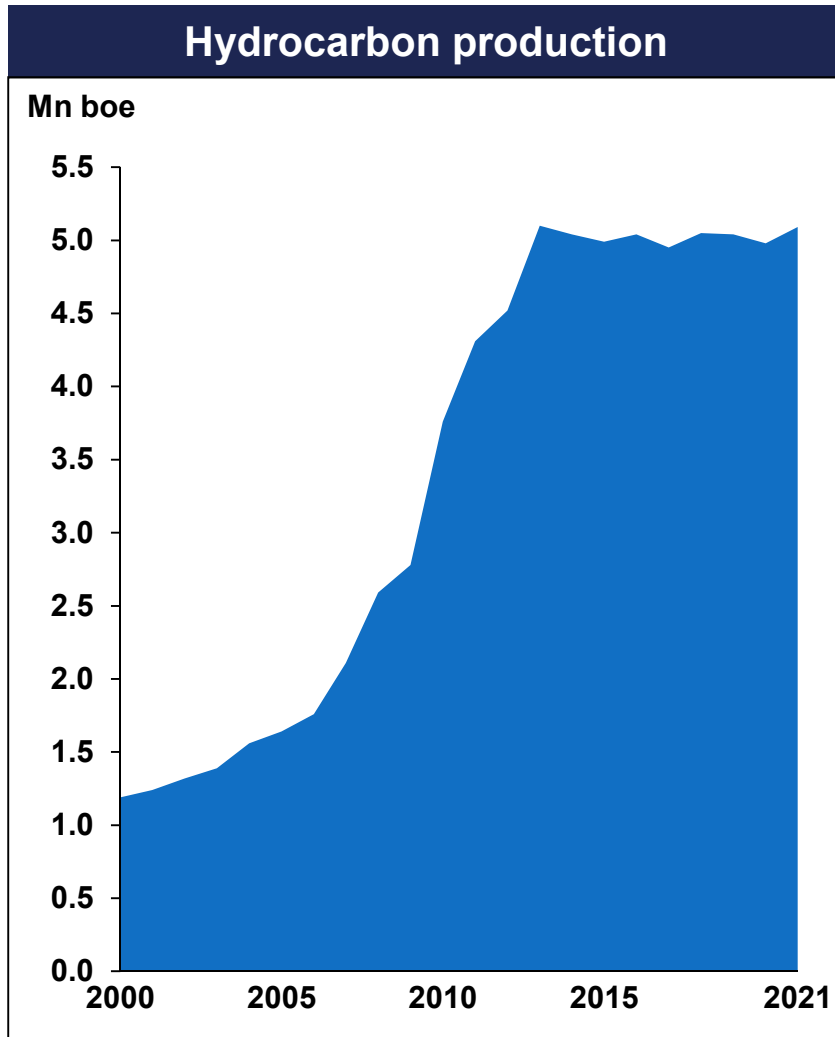
Qatar is strategically located between Europe and Asia and possesses one of the largest gas reserves in the world



Comments

- Qatar is a peninsula located in the Persian Gulf and is a member of the Gulf Cooperation Council (GCC)
- Qatar's total population is around 2.8 million
- Qatar is endowed with the world's largest hydrocarbon reserves on a per capita basis
- Qatar's hydrocarbon reserves are mostly held in the North Field; the world's largest non-associated gas field
- Qatar is one of the world's largest exporters of liquefied natural gas (LNG)

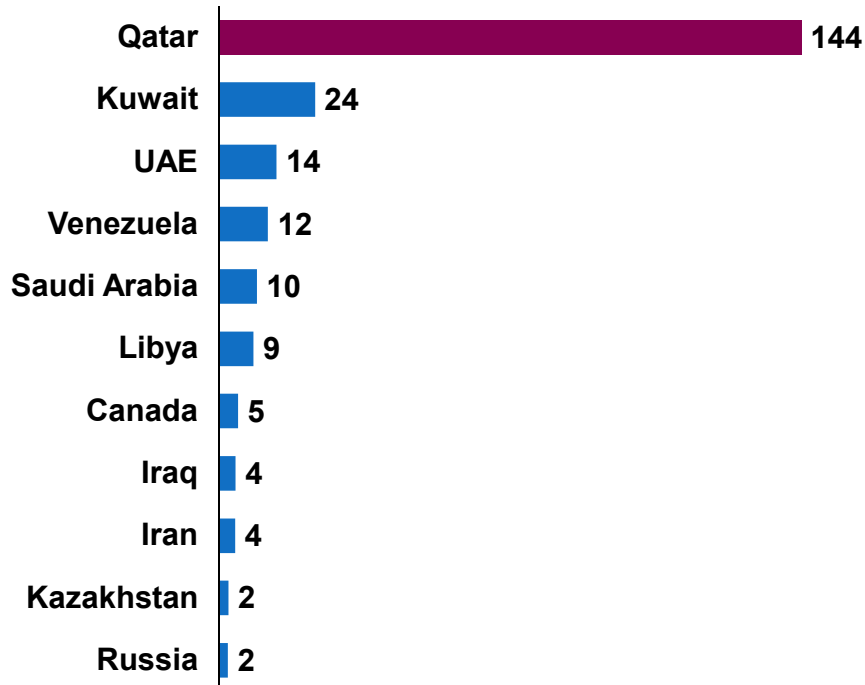
Qatar's hydrocarbon production generates significant wealth via exports and has fueled substantial current account surpluses



The development of Qatar's vast hydrocarbon reserves make it one of the richest countries in the world

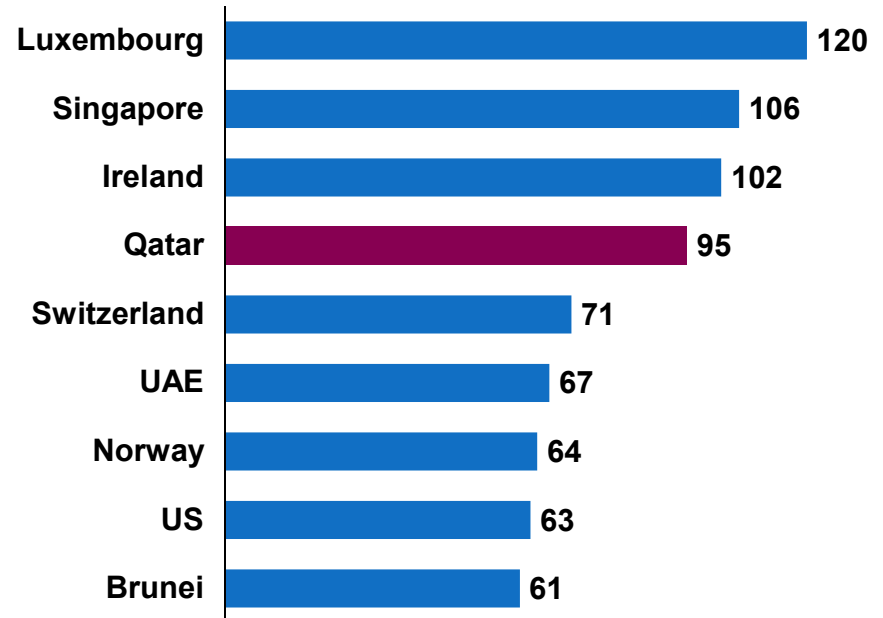
Hydrocarbon reserves per capita (2021)

k barrels of oil equivalent (boe)



GDP per capita (2021)

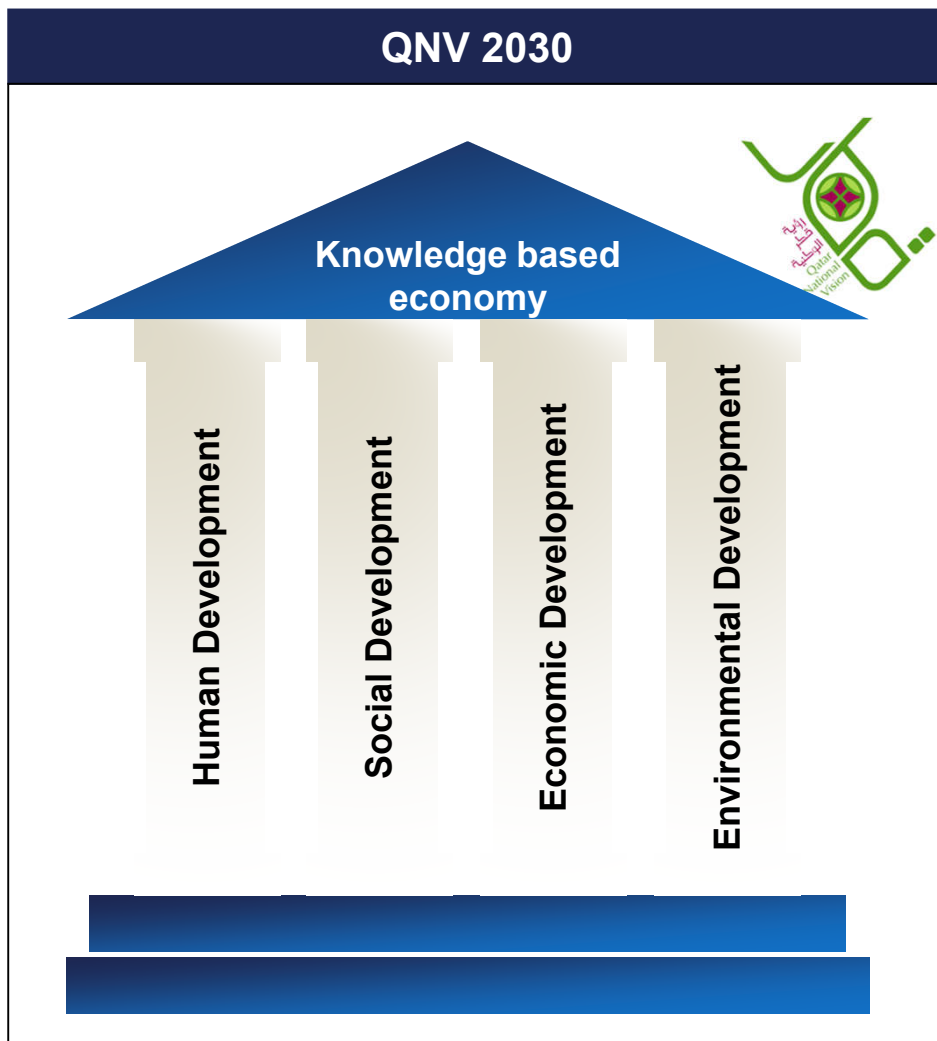
k USD PPP



At current extraction rates, Qatar's proven gas reserves would last for over a hundred years

Development of the hydrocarbon sector has made Qatar one of the world's richest countries

Qatar introduced the Qatar National Visions 2030 (QNV 2030) with the aim to transform the country into a knowledge-based economy



Comments

QNV 2030 aims to promote diversification away from oil and foster human, social, economic and environmental development:

Human development

- To enable all of Qatar's people to sustain a prosperous society

Social development

- To maintain a just and caring society based on high moral standards and capable of playing a prominent role in the global partnership for development

Economic development

- To achieve a competitive and diversified economy capable of meeting the needs of, and securing a high standard of living for, all its people for the present and for the future

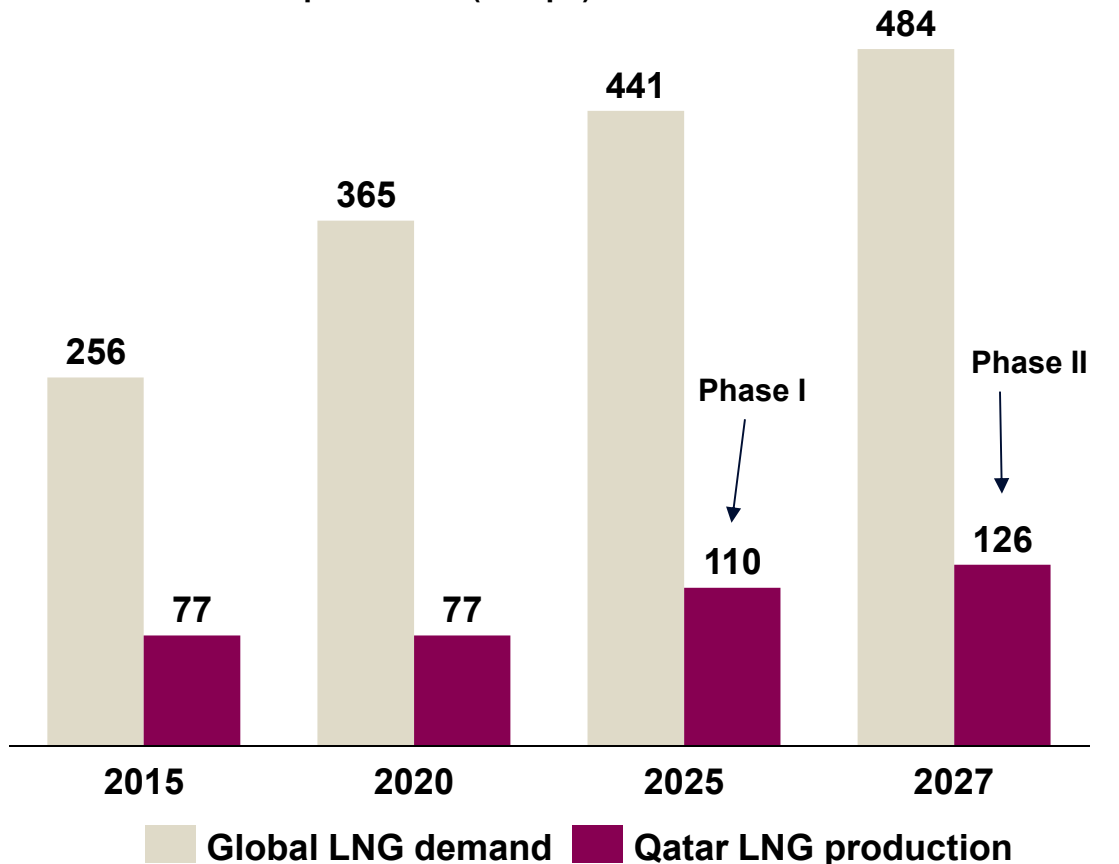
Environmental development

- To ensure harmony among economic growth, social development and environmental protection

Furthermore, Qatar will increase its LNG production by 64%, maintaining its position as the world's largest exporter

Qatar's current and expected share of global LNG market

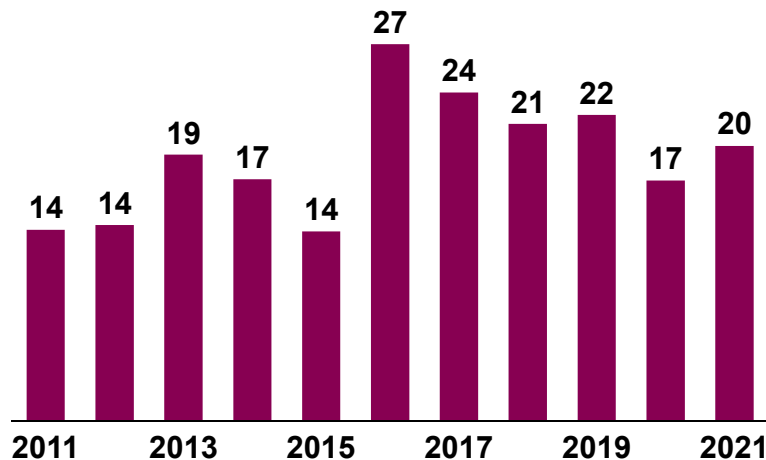
Million metric tons per annum (mmtpa)



- Globally Qatar is the largest LNG exporter with a market share of 20-30% of total LNG exports
- In 2017, Qatar decided to lift the moratorium on the North Field output
- Six new LNG trains will increase Qatar's LNG production by 64% to 126 million tonnes per annum. There are two phases within the North Field Expansion:
 - Phase I, North Field East, will increase Qatar's annual production from 77 to 110 million tonnes, with first gas expected from four trains by 2025
 - Phase II, North Field South, will then further boost production to 126 million tonnes, with first gas by 2027
- The LNG expansion will also unleash further downstream growth, as abundant feedstock favors the petrochemical and manufacturing sector

Qatar's transformation has been supported by a range of major infrastructure and investment spending programmes

Major projects spending (USD Bn)



Comments

- QNV 2030 aims to promote more private sector engagement
- Attracting Foreign Direct Investment and improving the business environment will further support the private sector diversification
- The North Field Expansion, with all its ancillary projects, including petrochemical and shipping, involves a pipeline of more than USD 60 billion

Major Projects Completed*

Hamad International Airport	Ashghal Major Projects	Hamad Port
Education City	Msheireb Downtown	FIFA World Cup Stadiums

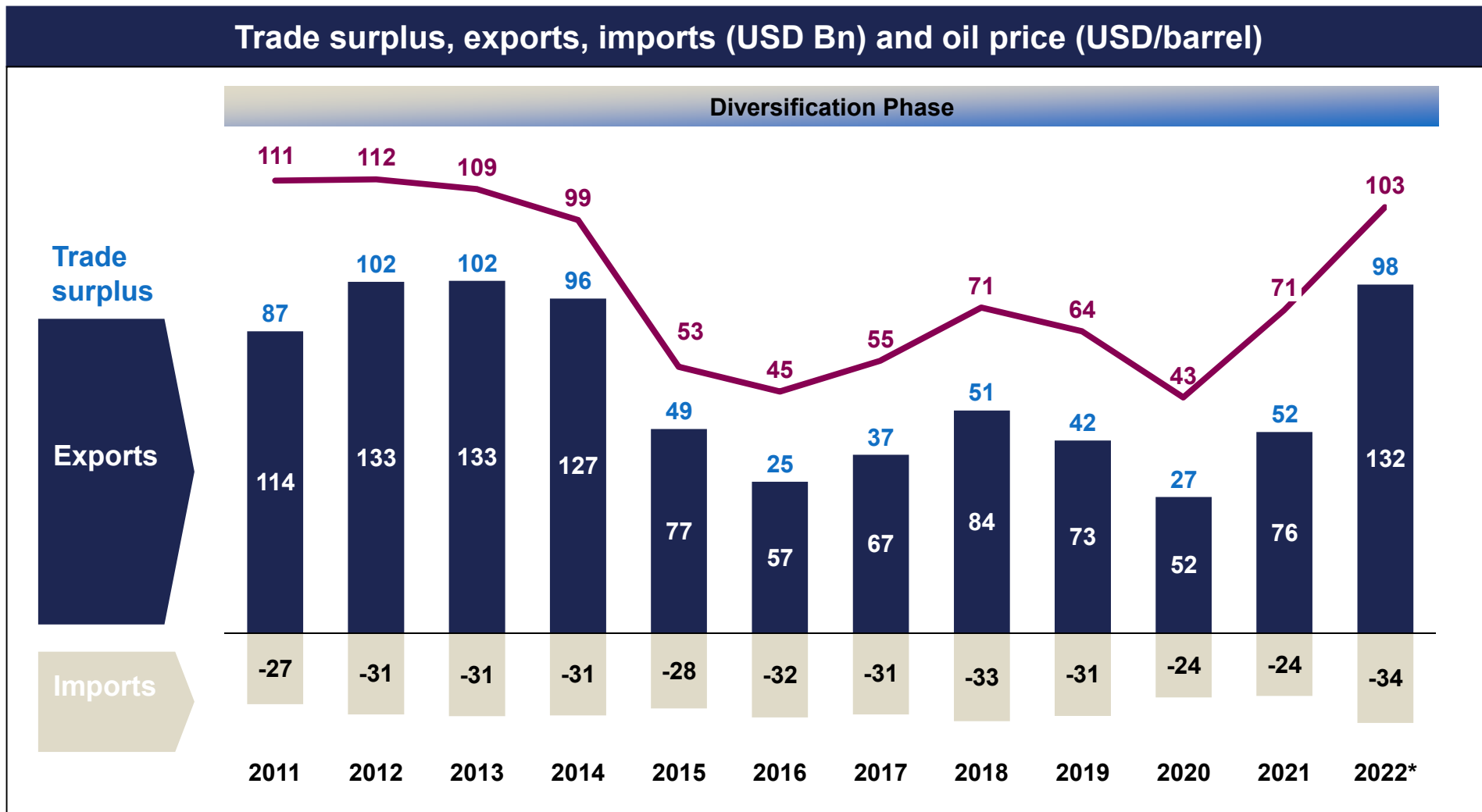
Major Projects Ongoing*

Lusail Mixed-Used Development	Qatar Integrated Rail	Gewan Island Expansion
Qatar Economic Zones	Al Wa'ab City	North Field East

Major Projects Planning*

North Field South	Ras Laffan Petrochemical	Industries Qatar Ammonia Plant
LNG Shipbuilding Program	Ras Laffan Helium Plant	PPP Projects

Qatar has maintained a substantial trade surplus with exports much greater than imports despite oil price volatility during diversification

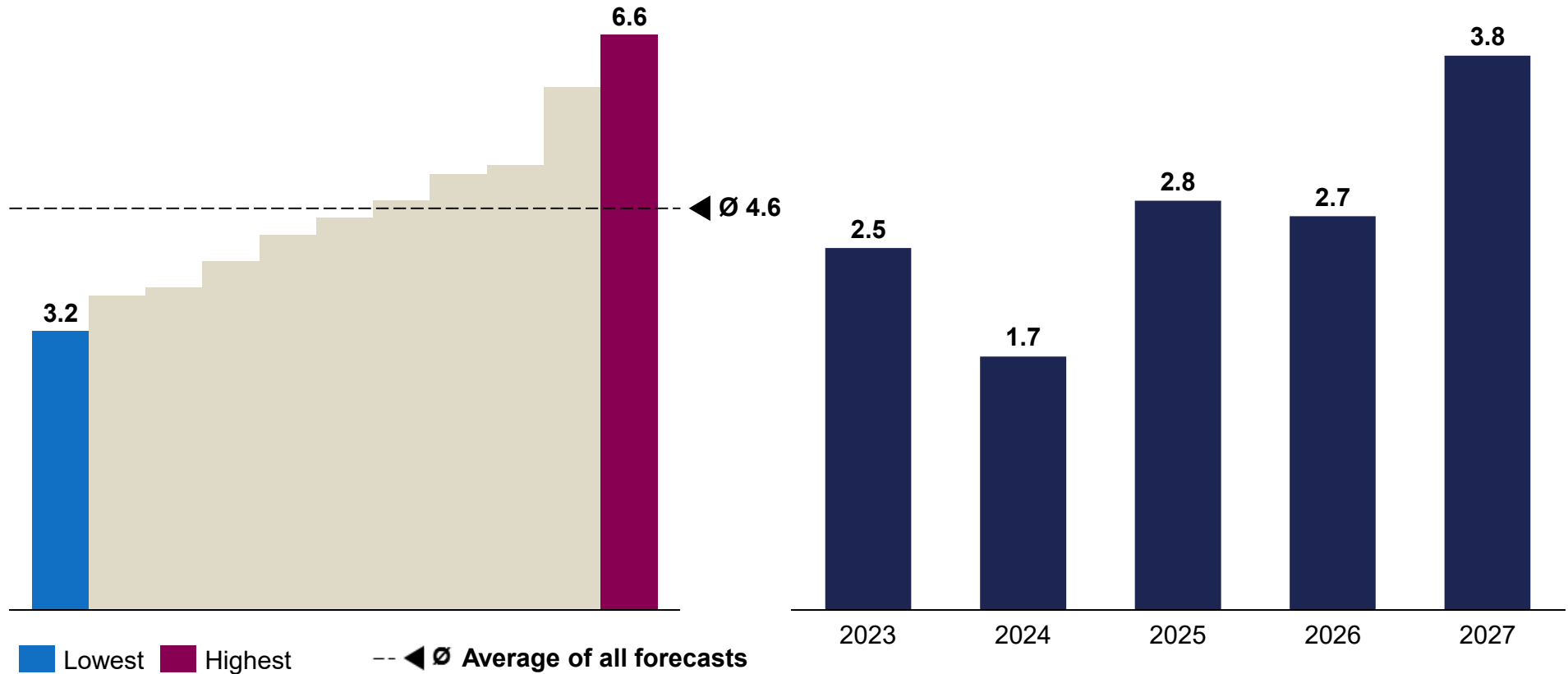


Qatar's diversification and expansion efforts will continue and deliver strong economic growth today as well as in the coming years

Real GDP forecast (% y-o-y)

Consensus 2022 (f)

IMF 2023 – 2017 (f)



Given its wealth and stable outlook, Qatar is one of the highest rated sovereigns in the world

Standard & Poor's Sovereign Ratings*

Investment Grade	AAA	Germany, Canada, Australia, Switz'nd, Norway, Sweden, Denmark, Neth'lands, Lux'bourg, Singapore, Liechtenstein
	AA+	US, Austria, Finland, N Zealand, Taiwan, Hong Kong
	AA	Qatar, France, UK, Belgium, South Korea, Abu Dhabi
	AA-	Czech Republic, Slovenia, Estonia, Ireland
	A+	China, Japan, Kuwait, Bermuda, Latvia, Lithuania, Slovakia
	A	Chile, Iceland, Spain
	A-	Saudi Arabia, Poland, Malaysia, Malta
	BBB+	Portugal, Thailand, Philippines, Croatia, Andorra, Botswana
	BBB	Italy, Cyprus, Mexico, Indonesia, Uruguay, Panama, Hungary
	BBB-	India, Kazakhstan, Romania, Trinidad & Tobago, Curacao

Non-Investment Grade

BB+	BB	BB-	B+	B	B-	CCC+	CCC	CCC-	CC	C
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Qatar's banking and financial system remains resilient and healthy

Financial Soundness Indicators (2018-2021, %)

	2018	2019	2020	2021
Capital Adequacy				
Tier 1 capital/risk-weighted assets	17.0	17.5	17.6	18.0
Regulatory capital/risk-weighted assets	18.0	18.6	18.8	19.2
Asset Quality				
Non-performing loans/total loans	1.9	1.8	2.0	2.4
Liquidity				
Liquid assets/total assets	29.1	30.2	28.1	28.4
Total loans/total deposits	114.1	120.1	122.9	121.5
Total loans/total assets	66.6	67.3	67.6	67.2
Profitability				
Return on assets	1.6	1.6	1.4	1.4
Return on equity	15.3	15.8	13.7	14.7

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