البنك الإسلامي الأردني

الإدارة العامة

الرقـــم : م.م 119- 2017/6/2 21689هـ

التاريـخ :2017/6/5

الموافــق:10 رمضان 1438

السادة بورصة عمان المحترمين ،،

عمان – الأردن

السلام عليكم ورحمة الله وبركاته،،

الموضوع: التصنيف الائتماني للبنك الإسلامي الأردني من مؤسسة فيتش للتصنيف الائتماني
(Fitch Ratings)

بالإشارة الى الموضوع أعلاه , يسرنا أن نرفق لكم طيه نسخة من التصنيف الائتماني الخاص بمصرفنا والصادر عن مؤسسة فيتش للتصنيف الائتماني إصدار أيار 2017.

وتفضلوا بقبول فائق الاحترام،،،

نائب المدير العام
محمد علان

المرفقات: نسخة من تصنيف *Fitch Rating*

بورصة عمان
الدائرة الإدارية والمالية
الديوان
٠٥ حزيران ٢٠١٧
الرقم التسلسل ٢٢٩٧
رقم الملف
الجهة المختصة

رب/م ي

شركة مساهمة عامة محدودة
(سجل الشركة رقم ١٢٤)
عضو مجموعة البركة المصرفية

هاتف: ٥١٧٧٣٧٧ ٦ ٩٦٢+
فاكس: ٥٦٦٦٣٢٦ ٦ ٩٦٢+
٥٦٨٤٧٥٥ ٦ ٩٦٢+

ص.ب : ٩٢٦٢٢٥ عمان ١١١٩٠ الأردن
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Jordan Islamic Bank

Full Rating Report

Ratings

Long-Term IDR	BB-
Short-Term IDR	B
Viability Rating	bb-
Support Rating	4
Support Rating Floor	B+

Outlooks

Long-Term Foreign Currency IDR	Negative

Financial Data

Jordan Islamic Bank

	31 Mar 17	31 Dec 16
Total assets (USDm)	5,797	5,774
Total assets JODm)	4,116	4,100
Total equity (JODm)	354	343
Net income (JODm)	11	54
Operating ROAA (%)	1.6	2.1
Operating ROAE (%)	19.1	25.7
Fitch Core Capital/ weighted risks (%)	23.4	22.8
Tier 1 ratio (%)	20.9	21.1
Internal capital generation (%)	12.8	9.2
Impaired financing/ gross financing (%)	3.7	3.6
Financing/customer deposits (%)	75.7	76.1

Related Research

2017 Outlook: Banks in the Levant (January 2017)

Analysts

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Key Rating Drivers

Operating Environment Constrains IDRs: Jordan Islamic Bank's (JIB) Issuer Default Ratings (IDRs) are driven by its intrinsic strength as indicated by its Viability Rating, which is correlated with, and constrained by, the Jordanian operating environment given JIB's domestic focus. The Negative Outlook reflects the difficult operating environment in Jordan.

Strong Domestic Franchise: JIB is the largest Islamic bank in Jordan and the third-largest domestic bank after Arab Bank Plc and Housing Bank. It accounted for 8.5% and 11.6% of total banking system assets and financing facilities, respectively, at end-2016.

Solid Funding Base: JIB's non-equity funding consists almost entirely of customer deposits. Retail deposits form about 90% of the deposit base given the bank's strong domestic franchise. Deposit concentration is very low, with the 20 largest deposits accounting for less than 5% of total deposits.

Adequate Liquidity: JIB maintains an adequately liquid balance sheet, with a financing/deposits ratio of 76% at end-1Q17, despite having limited sharia-compliant investment avenues to channel excess liquidity Liquid assets (interbank placements, sovereign securities and cash balances less mandatory reserves) cover one quarter of JIB's deposits.

Well-Maintained Asset Quality: JIB has high exposure to the sovereign through its financing of National Electric Power Company (NEPCO) against a government guarantee. The impaired financing ratio was 3.7% at end-1Q17, which compares well with peers. Reserve coverage was adequate at 84% (124% if the investment risk fund is included).

Conservative Risk Appetite: JIB has a conservative risk appetite and a cautious financing strategy. The bank's strategy is not market-share driven and underwriting standards are consistent through economic cycles. JIB is selective in its credit uptake and focuses mainly on customers with whom it has long relationships.

Adequate Capital Ratios but Weaker than Peers: JIB's capital ratios are adequate in light of its risk profile and business model. The Fitch Core Capital (FCC) ratio was 23% at end-1Q17, which compares well with peers. However, capital adequacy ratios benefit from 0% risk-weighting on government debt and lower risk-weighted assets (RWAs) under AAIOIFI (and not IFRS) for Islamic banks. The equity/assets ratio was lower than most local peers at 8.6%.

Resilient Profitability Is under Pressure: JIB has a long record of solid profit generation. Nevertheless, profitability is under pressure due to higher tax rates and low profit rates given the limited number of strong domestic counterparties in Jordan. The net profit margin was 4.4% in 1Q17, lower than most peers given the bank's small investment portfolio and the limited availability of sharia-compliant investments opportunities to which the bank can channel its excess liquidity.

Rating Sensitivities

Ratings Mostly Sensitive to the Operating Environment: JIB's ratings are mainly sensitive to operating environment risks. Changes in Fitch Ratings' perception of risks relating to Jordan, in either direction, could affect the banks' ratings. Material deterioration in asset quality could have a negative impact on the banks' ratings. Upside depends mainly on material positive developments in the local economy, and an expansion of growth opportunities.

Operating Environment

Challenging Operating Environment

The operating environment in Jordan remains challenging and vulnerable to external shocks. The Negative Outlook on the bank's IDR reflects Fitch's view of Jordan's still weak external and public finances –despite lower oil prices – and heightened political risk. We do not expect the operating environment to deteriorate, but it is likely to remain challenging given regional instability and the sovereign's weak financial flexibility.

Real GDP growth has been reasonably resilient at 2% in 2016 (2.4% in 2015), although this is the lowest rate in five years. This is despite the influx of Syrian refugees (which is putting pressure on the country's resources) and the disrupted trade routes with Iraq, one of Jordan's main export markets. Tourism has also been affected by the regional turmoil and unemployment rose to 15.3% in 2016 (13.1% in 2015). Assuming there is no further deterioration in the security situation in Jordan and the region, real GDP growth is expected to recover gradually.

The Negative Outlook also reflects the increasing government debt trajectory, which was 95% of GDP at end-2016 (end-2015: 93%). Jordan signed a three-year USD723 million Extended Funds Facility with the IMF in August 2016, focusing on fiscal consolidation and a reduction in debt to GDP. The fiscal consolidation and the lower oil prices should help reduce the government deficit, which is budgeted at 3.1% of GDP in 2016 including grants (5.9% excluding grants). The drop in oil prices has also helped reduce the losses incurred by NEPCO, which had been negatively affecting the fiscal deficit. This translates into lower transfers to NEPCO, reducing government expenditure. However, NEPCO's debt continues to be guaranteed by the government and in May 2016, the government issued a JOD75 million five-year sukuk to finance NEPCO.

The current account deficit widened to 9.3% of GDP at end-2016 (12.6% excluding grants) due to the fall in tourism receipts and lower growth of remittances given the softening economic conditions in the Gulf Cooperation Council (GCC). The reduction in tourism and pressures on the current account led to a fall in the country's foreign-currency reserves to USD13.3 billion at end-February 2017 (end-2016: USD14.5 billion), covering about 7.5 months of imports. Persistently low oil prices could translate into lower grants from the GCC and additional pressure on Jordan's foreign-currency reserves.

Company Profile

Largest Islamic Bank in Jordan

JIB is the oldest and largest Islamic bank in Jordan. It was established in 1978 and is 66%-owned by Al Baraka Banking Group (ABG), a Bahrain-based international Islamic banking network that operates across 12 countries. JIB is listed on the Amman stock exchange and 27% of its shares are freely floated. It accounted for 25% and 24% of the ABG's assets and equity, respectively, at end-2016. However, there are no strong synergies between ABG and JIB and the bank is run independently. ABG has four representatives out of JIB's eleven board members.

JIB is the third-largest bank in Jordan, representing 8.5% and 11.6% of total banking system assets and financing, respectively, at end-2016. The bank has a strong domestic franchise of 74 branches and 23 cash offices. Being the dominant Islamic bank in Jordan, JIB represented 56% of the total Islamic banking sector assets and 60% of total Islamic financing at end-2016. JIB's focus is on the domestic market and the bank has an edge in retail and small-business financing. The bank has several local subsidiaries, all of which are relatively small, including a brokerage company for client-driven transactions.

Related Criteria

Global Bank Rating Criteria (November 2016)

Stable but Less Diversified Business Model

As an Islamic bank, all JIB's operations are carried out in accordance with sharia and financing is mainly based on a pre-agreed profit. Most of JIB's financing is in the form of murabaha contracts (the bank buys a specific commodity and then sells it back to the customer at cost plus a predetermined profit – cost plus financing). The bank also offers property financing and Ijara Muntahia Bittamleek, which are operating lease contracts in which the assets are acquired, owned and recognised on the bank's balance sheet, and depreciated over the life of the asset. At end-2016, murabaha contracts formed 78% of total financing, lease contracts accounted for an additional 21% and the remainder was non-profit-bearing social-purpose financing with flexible repayment schedules.

JIB has a simple business model focusing on the retail (24% of total financing) and small and medium business (5%) sectors, which has been stable through the economic cycles. Corporate financing represented 43% of the financing book at end-2016 due to high exposure to NEPCO (which accounts for about half of the corporate book). Given the collateral-backed financing of Islamic banks, real-estate and mortgage financing represented 19% of the bank's total financing at end-2016.

Unrestricted investment accounts (URIAs) represent the bulk of the deposit base. URIA depositors agree to place funds with the bank that can be used for any sharia-compliant activities. They are perceived as quasi-equity holders for their investment holdings as they bear risks and earnings volatility. They share the profits of the bank's investment activities in an amount that is approximately in line with the market rate.

Management and Strategy

Management has a good degree of depth and understanding of Islamic finance. JIB has a relatively simple business model and management is believed to be adequate for the type of business and risks the bank undertakes.

JIB remains focused on the domestic market. Unlike other Islamic banks, JIB does not pursue balance-sheet growth or compete for market share given its old establishment and strong domestic franchise. The bank is maintaining its conservative risk appetite and is aiming to deepen its relationship with its existing clients. Retail and small businesses financing continue to be the bank's focus. Management expects little growth (about 5%) in 2017 as economic activity is expected to be subdued and NEPCO has started to repay its financings.

Risk Appetite

Conservative Risk Appetite and Underwriting Standards

JIB has a conservative risk appetite and cautious underwriting standards. Given the asset-based nature of Islamic banking, most of JIB's financing is collateralised, but collateral is not the main criterion when assessing an obligor's viability.

Retail financing represented 31% of the financing book at end-2016. Personal financing is mainly against salary assignments. Other forms of collateral, including cash deposits or personal guarantees, are required if the salary assignment does not fully cover the exposure. JIB mainly targets customers within the government employee segment as they are regarded to be of lower risk. Auto and mortgage financing represent the bulk of the retail book given the asset-based nature of Islamic financing.

Real-estate financing formed 19% of JIB's total financing at end-2016 and is capped at 20% of total deposits in local currency as per Central Bank of Jordan (CBJ) regulations. Residential mortgages constitute most of the bank's real-estate financing with typical financing/value ratios of 70%-80% and the asset being financed being the collateral.

JIB is considered one of the biggest local banks in trade financing. Corporate and commercial lending (excluding real estate) accounted for 43% of total financing at end-2016 with NEPCO representing for 27% of the total. Small businesses financing is an area of growth for JIB, representing about 9.5% of the financing book.

The 20 largest exposures equalled 2.8x the bank's equity at end-2016, with the largest being NEPCO (2x JIB's equity). If we exclude NEPCO, the top 20 exposures equalled only 70% of equity. The top 10 exposures (excluding government financing) are capped at 35% of total direct facilities by the CBJ. These represented only 9.5% of JIB's financing book at end-2016.

The bank has a relatively small securities portfolio (only 2% of total assets) given the limited sharia-compliant investment opportunities available in the domestic market. In May 2016, the sovereign issued JOD75 million to finance NEPCO and in October 2016, the CBJ issued another tranche of sukuk (JOD34 million), which paves the way for the emergence of a local sukuk market. JIB participated in both issuances but the bank continues to have excess liquidity, which it has largely channelled to financing NEPCO against government guarantee. Equity investments represented 24% of the investment book at end-2016 and are mainly in domestic sharia-compliant listed companies and financial institutions.

Financial Profile

Asset Quality

Well-Maintained Asset-Quality Metrics

Asset Quality Ratios

(%)	End-1Q17	End-2016	End-2015	End-2014
Growth of gross financing	(0.8)	1.9	16.6	4.1
Impaired financing/gross financing	3.7	3.6	3.9	4.2
Reserves for impaired financing/impaired financing	84.3	84.7	84.4	83.2
Impaired financing less reserves for impaired financing/Fitch Core Capital	4.4	4.4	5.2	5.8
Financing impairment charges/average gross financing	0.7	0.8	0.7	1.1
Pre-impairment operating profit/gross financing[a]	3.1	3.8	3.5	3.9

[a] Annualised
Source: JIB

JIB's asset-quality metrics have been well maintained, supported by the bank's conservative risk appetite. The impaired financing ratio was maintained at 3.7% at end-1Q17 (including profit in suspense up to 90 days). For JIB, impairments related to the bank's Ijara financing occur only when there is a drop in the value of the asset being financed (not missed payments). If unpaid Ijara instalments are included (JOD3.8 million at end-1Q17), the impaired financing ratio was immaterially higher, at 3.8%. JIB's impaired financing ratios compare favourably against peers and are likely to be maintained given the bank's cautious lending approach and as we do not expect deterioration in the operating environment.

Impaired exposures are mainly in commercial real estate and trade financing. However, they are adequately covered by collateral (mainly real estate) and reserves. Reserve coverage was 84% at end-1Q17 excluding the bank's investment risk fund. JIB typically deducts 10% of its operating (total jointly) income to build its investment risk fund and cover any related losses to its financing and investment books. The Investment risk fund surplus balance was JOD32.3 million at end-1Q17 (end-2016: JOD29.6 million). If added to specific reserves, reserve coverage was 124% at end-1Q17 (end-2016: 122%), comparing well with peers.

JIB also has healthy profitability with pre-impairment operating profit covering 3.8% of its gross financing in 2016, providing the bank with an extra cushion against an increase in impaired financing without hurting its capital.

Restructured and rescheduled financing was JOD27.2 million at end-2016, representing 1% of total financing and was mainly related to trade and manufacturing. The bank does not have 90 days past dues but not impaired as any past due beyond 90 days is classified as impaired. JIB's total problem financing ratio (impaired + restructured) represent 4.4% of total financing, comparing well with peers.

Earnings and Profitability

Resilient Profitability Albeit Under Pressure

Profitability Ratios

(%)	1Q17	2016	2015	2014
Net financing income/average earning assets	4.4	4.7	4.7	4.7
Non-financing expense/gross revenues	48.9	38.6	39.8	37.9
Financing and securities impairment charges/ pre-impairment operating profit	22.6	20.4	19.3	27.8
Operating profit/average total assets	1.6	2.1	2.0	1.9
Operating profit/risk-weighted assets	4.4	5.6	5.4	5.1
Net income/average equity	13.0	16.6	16.5	16.9

Source: JIB

JIB has a long record of solid profit generation and the bank's profitability has been stable through economic cycles. Nevertheless, profitability is under pressure due to higher tax rates and low profit rates given the limited number of strong domestic counterparties in Jordan. The net profit margin was 4.7% in 2016, slightly lower than peers' given the bank's small investment portfolio and the limited availability of sharia-complaint investment opportunities into which the bank can channel its excess liquidity.

The net profit margin dropped to 4.4 % in 1Q17 as some repayments (mainly from NEPCO) were re-invested by the bank into lower yielding assets. We expect the net profit margin to return to its previous levels as the bank grows its financing book moderately in 2017 (less than 5% expected growth). In addition, the CBJ's recent 25bp increase in interest rates is expected to boost the bank's margins.

Profitability ratios remain healthy with return on equity of 13% in 1Q17, which compares well with peers. JIB deducts 10% from its operating (total jointly) income according to CBJ regulations to build its investment risk fund for its financing and investment books. Impairment charges accounted for 23% of pre-impairment operating profit in 1Q17 and the bank has healthy profitability to absorb additional impairment charges if needed.

The bank is managing its cost base well and has a more favourable cost/income ratio than most peers, supported by its healthy profitability. The cost/income ratio was 38% in 2016 and is expected to be maintained at this level on a yearly basis.

Capitalisation and Leverage

Adequate Capital Ratios but Lower than Peers

Capital Ratios

(%)	End-1Q17	End-2016	End-2015	End-2014
Fitch Core Capital/weighted risk	23.4	22.8	22.4	22.3
Total regulatory capital ratio	21.8	22.0	21.1	21.0
Tangible common equity/tangible assets	8.6	8.3	8.2	7.9
Tier 1 regulatory capital ratio	20.9	21.1	20.5	20.4
Internal capital generation	12.8	9.2	9.4	9.3

Source: JIB

JIB's FCC ratio was 23% at end-1Q17 and its total regulatory capital ratio was 21.8% (well above the 12% minimum requirement by the CBJ). While JIB's capital adequacy ratios are strong, its equity/assets ratio is significantly lower than peers, at only 8.6% at end-1Q17. Capital adequacy ratios benefit from 0% risk-weighting on NEPCO financing (given the 100% government guarantee) and lower RWAs under AAIOFI (Accounting and Auditing Organisation for Islamic Financial Institutions) due to the application of the alpha factor.

The alpha factor is the ratio of actual risk transferred to shareholders. For Islamic banks, URIA holders (depositors) are perceived as equity holders who bear risks and earnings volatility. Islamic banks in Jordan apply an alpha factor of 30% to calculate their credit RWAs, so that only 70% of assets financed by URIAs feed into RWA calculations to reflect the loss-absorption capacity of these deposits. As a result, RWAs for Islamic banks in Jordan are significantly lower than for conventional banks. Fitch cannot assess the loss absorption capacity of URIA deposits as JIB does not have a track record of not paying its depositors. We also believe the CBJ would not let depositors bear losses due to the high reputational risk involved.

Funding and Liquidity

Strong Funding Base

Funding and Liquidity Ratios

(%)	End-1Q17	End-2016	End-2015	End-2014
Financing/customer deposits	75.7	76.1	80.3	73.2
Interbank assets/interbank liabilities	1,446.0	675.0	1,681.3	1,490.2
Customer deposits/total funding (excluding Islamic derivatives)	98.5	98.4	98.6	98.8

Source: JIB

JIB is almost entirely funded by customer deposits (including URIA accounts). Deposits in Islamic banks are not currently covered by the deposit insurance scheme, but JIB has a strong domestic deposit franchise with retail deposits accounting for about 90% of the deposit base. As a result, deposit concentration is low, with the 20 largest deposits accounting for less than 5% of total deposits. Foreign-currency deposits (mainly in US dollars) represented only 7% of the total at end-2016 and fully covered the bank's foreign-currency financing. Interbank funding represents less than 1% of the bank's non-equity funding and JIB is a net placer in the interbank market.

JIB has a satisfactory liquidity position, with liquid assets (including interbank placements, sovereign sukuk and cash balances less mandatory reserves) covering 26% of total deposits at end-2016. About a third of the bank's financing book is maturing within one year. The financing/deposits ratio dropped slightly to 75.7% at end-1Q17 due to some repayments (mainly from NEPCO) and we do not expect it to increase materially as demand for financing should remain subdued.

Support

Limited Ability to Support

Fitch views the sovereign's propensity to support the country's banks as high as all banks, with the exception of Arab Bank, are domestic-focused, which increases the likelihood of support.

Nevertheless, Fitch believes that the sovereign's ability to support the banking system is constrained by its modest financial flexibility and high dependence on grants and IMF support. Government debt reached 95% of GDP at end-2016, which constrains the sovereign's ability to support banks.

Fitch views JIB as a domestic systemic important bank (D-SIB) and its Support Rating Floor is in line with other D-SIBs. This reflects the bank's 8.5% market share by assets and strong domestic retail funding franchise.

Peer Analysis

Jordanian Rated Banks

Long-Term IDR	Arab Bank			Bank of Jordan			Jordan Islamic Bank		
	BB+			BB-			BB-		
Viability Rating	bb+			bb-			bb-		
(USDm)	31 Dec 16	31 Dec 15	31 Dec 14	31 Dec 16	31 Dec 15	31 Dec 14	31 Dec 16	31 Dec 15	31 Dec 14
Net income	533	442	577	59	56	63	76	69	64
Gross financing	23,669	23,813	23,679	1,828	1,721	1,686	3,848	3,777	3,238
Total assets	47,460	49,045	48,152	3,294	3,107	3,085	5,774	5,351	5,007
Total customer deposits	31,082	32,799	32,065	2,263	2,204	2,294	5,055	4,702	4,425
Fitch Core Capital	8,072	7,953	7,842	559	488	440	480	436	395
Profitability ratios									
Net financing income/average earning assets (%)	2.86	2.83	2.86	4.90	5.13	5.33	4.65	4.74	4.74
Financing and securities impairment charges/pre-impairment operating profit (%)	18.47	4.37	4.82	8.10	5.86	13.54	20.36	19.33	27.77
Operating profit/average total assets (%)	1.62	1.49	1.80	2.80	3.00	2.75	2.13	2.04	1.88
Net income/average total equity (%)	6.55	5.5	7.32	10.82	11.74	13.87	16.59	16.47	16.85
Capitalisation									
FCC/FCC-adjusted risk-weighted assets (%)	23.27	24.08	24.25	23.12	21.71	21.46	22.82	22.40	22.26
Tangible common equity/tangible assets (%)	17.04	16.24	16.30	17.08	16.04	14.61	8.32	8.15	7.89
Tier 1 regulatory capital ratio (%)	15.68	14.2	14.8	19.98	17.33	16.91	21.12	20.5	20.41
Total regulatory capital ratio (%)	15.68	14.2	14.8	20.74	18.2	17.5	22.02	21.11	20.95
Internal capital generation (%)	3.62	4.18	4.30	2.72	2.48	6.33	9.19	9.35	9.28
Loan quality									
Growth of total assets (%)	-3.23	1.85	3.78	6.01	0.73	5.46	7.91	6.87	8.32
Growth of gross financing (%)	-0.60	0.57	2.57	6.21	2.10	4.38	1.88	16.64	4.07
Impaired financing/gross loans (%)	6.66	6.40	6.73	5.10	6.64	8.08	3.61	3.88	4.19
Reserves for impaired financing/gross financing (%)	7.48	6.85	9.87	5.53	6.52	8.04	3.06	3.28	3.48
Reserves for impaired financing/impaired financing (%)	112.38	107.07	146.79	108.46	98.27	99.48	84.70	84.44	83.18
Impaired financing less reserves for impaired financing Fitch Core Capital (%)	-2.42	-1.35	-9.50	-1.41	0.40	0.16	4.43	5.24	5.78
Funding and liquidity									
Financing/customer deposits (%)	76.15	72.60	73.84	80.76	78.08	73.50	76.12	80.32	73.18
Interbank assets/interbank liabilities (%)	127.85	85.01	116.99	356.80	352.99	275.94	675.00	1681.25	1490.24
Customer deposits/total funding (excluding derivatives) (%)	82.52	84.20	81.93	85.37	86.93	90.20	98.44	98.62	98.78

Source: Fitch

Jordan Islamic Bank
Income Statement

	31 Mar 2017 3 Months - 1st Quarter USDm Reviewed - Unqualified	31 Mar 2017 3 Months - 1st Quarter JODm Reviewed - Unqualified	As % of Earning Assets	31 Dec 2016 Year End JODm Audited - Unqualified	As % of Earning Assets	31 Dec 2015 Year End JODm Audited - Unqualified	As % of Earning Assets	31 Dec 2014 Year End JODm Audited - Unqualified	As % of Earning Assets	31 Dec 2013 Year End JODm Audited - Unqualified	As % of Earning Assets
1. Financing Income	64.4	45.7	6.26	188.6	6.45	174.1	6.15	162.9	6.69	161.6	6.89
2. Other Financing Income	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
3. Dividend Income	1.3	0.9	0.12	1.6	0.05	1.3	0.05	1.2	0.05	1.5	0.06
4. Gross Financing and Dividend Income	**65.8**	**46.8**	**6.40**	**190.4**	**6.51**	**175.4**	**6.19**	**164.1**	**6.74**	**163.1**	**6.95**
5. Financing Expense on Customer Deposits	21.0	14.9	2.05	55.3	1.89	50.5	1.78	50.7	2.08	54.3	2.31
6. Other Financing Expense	0.0	0.0	0.00	0.0	0.00	0.1	0.00	0.1	0.00	0.1	0.00
7. Total Financing Expense	**21.0**	**14.9**	**2.06**	**55.3**	**1.89**	**50.6**	**1.79**	**50.8**	**2.09**	**54.4**	**2.32**
8. Net Financing Income	**44.8**	**31.7**	**4.36**	**135.1**	**4.62**	**124.8**	**4.41**	**113.3**	**4.66**	**108.7**	**4.63**
9. Net Gains (Losses) on Trading and Islamic Derivatives	n.a.	n.a.	-	0.6	0.03	0.8	0.03	0.8	0.03	0.7	0.03
10. Net Gains (Losses) on Other Securities	1.8	1.3	0.18	2.2	0.08	1.0	0.04	2.4	0.10	1.3	0.06
11. Net Gains (Losses) on Assets at FV through Income Statement	0.1	0.1	0.01	2.6	0.09	0.7	0.02	0.8	0.03	1.3	0.06
12. Net Insurance/Takaful Income	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
13. Net Fees and Commissions	7.0	5.0	0.69	18.8	0.64	14.4	0.51	13.1	0.54	12.0	0.51
14. Other Operating Income	1.4	1.0	0.14	7.2	0.25	8.0	0.28	7.2	0.30	6.6	0.28
15. Total Non-Financing Operating Income	**10.4**	**7.4**	**1.02**	**31.6**	**1.08**	**24.9**	**0.88**	**24.3**	**1.00**	**21.9**	**0.93**
16. Personnel Expenses	16.3	11.6	1.59	35.2	1.20	32.7	1.15	31.1	1.28	32.8	1.40
17. Other Operating Expenses	10.6	7.5	1.03	29.1	0.99	26.9	0.95	21.0	0.86	18.7	0.80
18. Total Non-Funding Expenses	**26.9**	**19.1**	**2.62**	**64.3**	**2.20**	**59.6**	**2.10**	**52.1**	**2.14**	**51.5**	**2.19**
19. Equity-accounted Profit/ Loss - Operating	1.7	1.2	0.16	2.7	0.09	2.5	0.09	3.1	0.13	2.2	0.09
20. Pre-Impairment Operating Profit	**29.9**	**21.2**	**2.91**	**105.1**	**3.59**	**92.6**	**3.27**	**88.6**	**3.64**	**81.3**	**3.46**
21. Financing Impairment Charge	6.8	4.8	0.66	21.4	0.73	17.9	0.63	24.6	1.01	16.6	0.71
22. Securities and Other Credit Impairment Charges	0.0	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00	0.0	0.00
23. Operating Profit	**23.1**	**16.4**	**2.25**	**83.7**	**2.86**	**74.7**	**2.64**	**64.0**	**2.63**	**64.7**	**2.76**
24. Equity-accounted Profit/ Loss - Non-operating	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
25. Non-recurring Income	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
26. Non-recurring Expense	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
27. Change in Fair Value of Own Debt	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
28. Other Non-operating Income and Expenses	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
29. Pre-tax Profit	**23.1**	**16.4**	**2.25**	**83.7**	**2.86**	**74.7**	**2.64**	**64.0**	**2.63**	**64.7**	**2.76**
30. Tax expense	7.3	5.2	0.71	29.7	1.02	26.0	0.92	18.9	0.78	19.6	0.83
31. Profit/Loss from Discontinued Operations	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
32. Net Income	**15.8**	**11.2**	**1.54**	**54.0**	**1.85**	**48.7**	**1.72**	**45.1**	**1.85**	**45.1**	**1.92**
33. Change in Value of AFS Investments	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
34. Revaluation of Fixed Assets	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
35. Currency Translation Differences	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
36. Remaining OCI Gains/(losses)	0.1	0.1	0.01	0.1	0.00	(0.3)	(0.01)	0.4	0.02	0.3	0.01
37. Fitch Comprehensive Income	**15.9**	**11.3**	**1.55**	**54.1**	**1.85**	**48.4**	**1.71**	**45.5**	**1.87**	**45.4**	**1.93**
38. Memo: Profit Allocation to Non-controlling Interests	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
39. Memo: Net Income after Allocation to Non-controlling Interests	15.8	11.2	1.54	54.0	1.85	48.7	1.72	45.1	1.85	45.1	1.92
40. Memo: Common Dividends Relating to the Period	n.a.	n.a.	-	22.5	0.77	19.5	0.69	18.8	0.77	18.8	0.80
41. Memo: Preferred Dividends Related to the Period	n.a.	n.a.	-	n.a.	-	n.a.	-	n.a.	-	n.a.	-
Exchange rate		USD1 = JOD0.71		USD1 = JOD0.71		USD1 = JOD0.71		USD1 = JOD0.71		USD1 = JOD0.71	

Jordan Islamic Bank
Balance Sheet

	31 Mar 2017		31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
	3 Months - 1st Quarter USDm	3 Months - 1st Quarter JODm	Year End JODm	Year End JODm	Year End JODm	Year End JODm
Assets						
A. Financing						
1. Residential Mortgage Financing	486.6	345.5	341.2	333.6	228.6	208.7
2. Other Mortgage Financing	121.1	86.0	80.0	40.0	93.4	84.0
3. Other Consumer/ Retail Financing	916.5	650.7	646.6	573.9	518.4	441.4
4. Corporate & Commercial Financing	705.4	500.8	494.6	497.5	544.2	536.8
5. Other Financing	1,586.2	1,126.2	1,169.3	1,236.6	914.5	938.3
6. Less: Reserves for Impaired Financing	117.6	83.5	83.6	87.9	80.1	76.9
7. Net Financing	3,698.2	2,625.7	2,648.5	2,593.7	2,219.0	2,132.3
8. Gross Financing	3,815.8	2,709.2	2,732.1	2,681.6	2,299.1	2,209.2
9. Memo: Impaired Financing included above	139.6	99.1	98.7	104.1	96.3	98.4
10. Memo: Financing at Fair Value included above	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
B. Other Earning Assets						
1. Financing and Advances to Banks	101.8	72.3	59.4	53.6	61.1	73.3
2. Reverse Repos and Cash Collateral	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3. Trading Securities and at FV through Income	84.9	60.3	62.1	61.2	47.7	50.5
4. Islamic Derivatives	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5. Available for Sale Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6. Held to Maturity Securities	91.8	65.2	37.8	n.a.	n.a.	n.a.
7. Equity Investments in Associates	10.8	7.7	7.7	15.1	15.6	14.7
8. Other Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9. Total Securities	187.6	133.2	107.6	76.3	63.3	65.2
10. Memo: Government Securities included Above	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
11. Memo: Total Securities Pledged	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12. Investments in Property	170.8	121.3	110.2	108.0	92.8	77.1
13. Insurance/Takaful Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
14. Other Earning Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
15. Total Earning Assets	4,158.5	2,952.5	2,925.7	2,831.6	2,436.2	2,347.9
C. Non-Earning Assets						
1. Cash and Due From Banks	1,517.3	1,077.3	1,090.6	891.9	1,043.6	863.9
2. Memo: Mandatory Reserves included above	350.6	248.9	246.1	229.0	216.5	199.6
3. Foreclosed Real Estate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4. Fixed Assets	103.7	73.6	71.6	63.6	61.4	56.3
5. Goodwill	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6. Other Intangibles	2.7	1.9	2.0	3.0	3.1	2.3
7. Current Tax Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8. Deferred Tax Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9. Discontinued Operations	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
10. Other Assets	14.9	10.6	9.4	8.7	10.4	9.2
11. Total Assets	5,797.0	4,115.9	4,099.5	3,799.0	3,564.7	3,281.6
Liabilities and Equity						
D. Remunerative Liabilities						
1. Customer Deposits - Current	1,670.6	1,186.1	1,251.9	1,161.4	1,074.4	990.8
2. Customer Deposits - Savings	729.6	518.0	510.3	473.5	442.8	410.9
3. Customer Deposits - Term	2,637.9	1,872.9	1,826.9	1,703.7	1,624.4	1,513.3
4. Total Customer Deposits	5,038.0	3,577.0	3,589.1	3,338.6	3,141.6	2,915.0
5. Deposits from Banks	7.0	5.0	8.8	3.2	4.1	12.7
6. Repos and Cash Collateral	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7. Commercial Paper and Short-term Borrowings	69.0	49.0	47.9	43.6	34.8	29.8
8. Total Money Market and Short-term Funding	5,114.1	3,631.0	3,645.8	3,385.4	3,180.5	2,957.5
9. Senior Unsecured Securities (original maturity > 1 year)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
10. Subordinated Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
11. Covered Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
12. Other Long-term Funding	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
13. Total LT Funding (original maturity > 1 year)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
14. Islamic Derivatives	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
15. Trading Liabilities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
16. Total Funding	5,114.1	3,631.0	3,645.8	3,385.4	3,180.5	2,957.5
E. Non-Commission Bearing Liabilities						
1. Fair Value Portion of Funding	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2. Credit Impairment Reserves	14.9	10.6	11.2	10.6	13.3	7.8
3. Reserves for Pensions and Other	75.8	53.8	50.6	36.6	32.4	20.3
4. Current Tax Liabilities	37.3	26.5	26.1	25.6	19.4	20.0
5. Deferred Tax Liabilities	8.6	6.1	6.4	6.0	7.6	3.6
6. Other Deferred Liabilities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
7. Discontinued Operations	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
8. Insurance/Takaful Liabilities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
9. Other Liabilities	47.5	33.7	16.6	22.2	18.2	15.9
10. Total Liabilities	5,298.2	3,761.7	3,756.7	3,486.6	3,271.4	3,025.1
F. Hybrid Capital						
1. Pref. Shares and Hybrid Capital accounted for as Debt	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2. Pref. Shares and Hybrid Capital accounted for as Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
G. Equity						
1. Common Equity	497.6	353.3	342.1	310.6	281.4	255.0
2. Non-controlling Interest	0.1	0.1	0.1	1.2	1.1	1.0
3. Securities Revaluation Reserves	1.1	0.8	0.6	0.6	0.8	0.5
4. Foreign Exchange Revaluation Reserves	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5. Fixed Asset Revaluations and Other Accumulated OCI	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
6. Total Equity	498.9	354.2	342.8	312.4	293.3	256.5
7. Total Liabilities and Equity	5,797.0	4,115.9	4,099.5	3,799.0	3,564.7	3,281.6
8. Memo: Fitch Core Capital	496.2	352.3	340.8	309.4	280.2	254.2
Exchange rate		USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71

Jordan Islamic Bank
Summary Analytics

	31 Mar 2017 3 Months - 1st Quarter	31 Dec 2016 Year End	31 Dec 2015 Year End	31 Dec 2014 Year End	31 Dec 2013 Year End
A. Financing Ratios					
1. Financing Income on Financing/ Average Gross Financing	6.81	6.91	7.02	7.23	7.40
2. Financing Expense on Customer Deposits/ Average Customer Deposits	1.69	1.60	1.56	1.68	1.95
3. Financing Income/ Average Earning Assets	6.43	6.55	6.66	6.86	6.94
4. Financing Expense/ Average Income-bearing Liabilities	1.66	1.57	1.55	1.66	1.93
5. Net Financing Income/ Average Earning Assets	4.37	4.65	4.74	4.74	4.62
6. Net Financing Income Less Fin. Impairment Charges/ Av. Earning Assets	3.71	3.91	4.06	3.71	3.92
7. Net Financing Income Less Preferred Stock Dividend/ Average Earning Assets	4.37	4.65	4.74	4.74	4.62
B. Other Operating Profitability Ratios					
1. Non-Financing Income/ Gross Revenues	18.93	18.96	16.63	17.66	16.77
2. Non-Financing Expense/ Gross Revenues	48.85	38.57	39.81	37.88	39.43
3. Non-Financing Expense/ Average Assets	1.89	1.63	1.63	1.53	1.65
4. Pre-impairment Op. Profit/ Average Equity	24.67	32.29	31.33	33.10	33.62
5. Pre-impairment Op. Profit/ Average Total Assets	2.09	2.67	2.53	2.60	2.60
6. Financing and securities impairment charges/ Pre-impairment Op. Profit	22.64	20.36	19.33	27.77	20.42
7. Operating Profit/ Average Equity	19.08	25.71	25.27	23.91	26.76
8. Operating Profit/ Average Total Assets	1.62	2.13	2.04	1.88	2.07
9. Operating Profit / Risk Weighted Assets	4.41	5.61	5.41	5.08	5.16
C. Other Profitability Ratios					
1. Net Income/ Average Total Equity	13.03	16.59	16.47	16.85	18.65
2. Net Income/ Average Total Assets	1.11	1.37	1.33	1.32	1.44
3. Fitch Comprehensive Income/ Average Total Equity	13.15	16.62	16.37	17.00	18.78
4. Fitch Comprehensive Income/ Average Total Assets	1.12	1.37	1.32	1.33	1.45
5. Taxes/ Pre-tax Profit	31.71	35.48	34.81	29.53	30.29
6. Net Income/ Risk Weighted Assets	3.01	3.62	3.53	3.58	3.60
D. Capitalization					
1. FCC/FCC-Adjusted Risk Weighted Assets	23.38	22.82	22.40	22.26	20.26
2. Tangible Common Equity/ Tangible Assets	8.56	8.32	8.15	7.89	7.75
3. Tier 1 Regulatory Capital Ratio	20.93	21.12	20.50	20.41	18.13
4. Total Regulatory Capital Ratio	21.78	22.02	21.11	20.95	18.50
5. Common Equity Tier 1 Capital Ratio	n.a.	n.a.	n.a.	n.a.	n.a.
6. Equity/ Total Assets	8.61	8.36	8.22	7.97	7.82
7. Cash Dividends Paid & Declared/ Net Income	n.a.	41.67	40.04	41.69	41.69
8. Internal Capital Generation	12.82	9.19	9.35	9.28	10.25
E. Financing Quality					
1. Growth of Total Assets	0.40	7.91	6.87	8.32	8.64
2. Growth of Gross Financing	(0.84)	1.88	16.64	4.07	4.64
3. Impaired Financing/ Gross Financing	3.66	3.61	3.88	4.19	4.45
4. Reserves for Impaired Financing/ Gross Financing	3.08	3.06	3.28	3.48	3.48
5. Reserves for Impaired Financing/ Impaired Financing	84.26	84.70	84.44	83.18	78.15
6. Impaired Financing less Reserves for Impaired Financing/ Fitch Core Capital	4.43	4.43	5.24	5.78	8.46
7. Impaired Financing less Reserves for Impaired Financing/ Equity	4.40	4.40	5.19	5.72	8.38
8. Financing Impairment Charges/ Average Gross Financing	0.72	0.78	0.72	1.09	0.76
9. Net Charge-offs/ Average Gross Financing	n.a.	n.a.	n.a.	n.a.	n.a.
10. Impaired Fin. + Foreclosed Assets/ Gross Fin. + Foreclosed Assets	3.66	3.61	3.88	4.19	4.45
F. Funding and Liquidity					
1. Financing/ Customer Deposits	75.74	76.12	80.32	73.18	75.79
2. Interbank Assets/ Interbank Liabilities	1,446.00	675.00	1,681.25	1,490.24	577.17
3. Customer Deposits/ Total Funding (excluding Islamic derivatives)	98.51	98.44	98.62	98.78	98.56
4. Liquidity Coverage Ratio	n.a.	n.a.	n.a.	n.a.	n.a.
5. Net Stable Funding Ratio	n.a.	n.a.	n.a.	n.a.	n.a.

Jordan Islamic Bank
Reference Data

	31 Mar 2017		31 Dec 2016	31 Dec 2015	31 Dec 2014	31 Dec 2013
	3 Months - 1st Quarter USDm	3 Months - 1st Quarter JODm	Year End JODm	Year End JODm	Year End JODm	Year End JODm
A. Off-Balance Sheet Items						
1. Managed Securitized Assets Reported Off-Balance Sheet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2. Other off-balance sheet exposure to securitizations	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3. Guarantees	157.6	111.9	114.7	112.3	93.9	83.4
4. Acceptances and documentary credits reported off-balance sheet	65.8	46.7	43.9	55.7	46.2	61.5
5. Committed Credit Lines	195.5	138.8	140.9	122.3	114.3	112.6
6. Other Contingent Liabilities	n.a.	n.a.	4.9	2.2	2.0	n.a.
7. Total Assets under Management	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
B. Average Balance Sheet						
Average Financing	3,832.0	2,720.7	2,731.7	2,481.5	2,253.1	2,184.8
Average Earning Assets	4,139.8	2,939.1	2,907.2	2,632.7	2,382.2	2,351.1
Average Assets	5,785.5	4,107.7	3,937.9	3,661.2	3,409.6	3,124.9
Average Managed Assets (OBS)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Average Remunerative Liabilities	5,124.5	3,638.4	3,512.0	3,270.6	3,065.3	2,817.7
Average Common equity	489.7	347.7	324.2	293.7	268.0	240.7
Average Equity	490.8	348.5	325.5	295.6	267.7	241.8
Average Customer Deposits	5,046.6	3,583.1	3,457.5	3,227.1	3,023.9	2,788.2
C. Maturities						
Asset Maturities:						
Financing & Advances < 3 months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Financing & Advances 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Financing and Advances 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Financing & Advances > 5 years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Debt Securities < 3 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Debt Securities 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Debt Securities 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Debt Securities > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Advances to Banks < 3 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Advances to Banks 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Advances to Banks 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Advances to Banks > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Liability Maturities:						
Retail Deposits < 3 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Retail Deposits 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Retail Deposits 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Retail Deposits > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other Deposits < 3 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other Deposits 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other Deposits 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Other Deposits > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Deposits from Banks < 3 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Deposits from Banks 3 - 12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Deposits from Banks 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Deposits from Banks > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Senior Securities Maturing < 3 months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Senior Securities Maturing 3-12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Senior Securities Maturing 1 - 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Senior Securities Maturing > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Senior Securities on Balance Sheet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fair Value Portion of Senior Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Subordinated Securities Maturing < 3 months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Subordinated Securities Maturing 3-12 Months	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Subordinated Securities Maturing 1 - 5 Year	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Subordinated Securities Maturing > 5 Years	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total Subordinated Securities on Balance Sheet	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Fair Value Portion of Subordinated Securities	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
D. Risk Weighted Assets						
1. Risk Weighted Assets	2,122.7	1,507.1	1,493.1	1,381.5	1,258.7	1,254.5
2. Fitch Core Capital Adjustments for Insurance and Securitisation Risk Weighted Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3. Fitch Core Capital Adjusted Risk Weighted Assets	2,122.7	1,507.1	1,493.1	1,381.5	1,258.7	1,254.5
4. Other Fitch Adjustments to Risk Weighted Assets	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
5. Fitch Adjusted Risk Weighted Assets	2,122.7	1,507.1	1,493.1	1,381.5	1,258.7	1,254.5
E. Equity Reconciliation						
1. Equity	498.9	354.2	342.8	312.4	283.3	256.5
2. Add: Pref. Shares and Hybrid Capital accounted for as Equity	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
3. Add: Other Adjustment	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
4. Published Equity	498.9	354.2	342.8	312.4	283.3	256.5
F. Fitch Core Capital Reconciliation						
1. Total Equity as reported (including non-controlling interests)	498.9	354.2	342.8	312.4	283.3	256.5
2. Fair value effect incl in own obligations/funding at fv on the B/S- CC only	0.0	0.0	0.0	0.0	0.0	0.0
3. Non-loss-absorbing non-controlling interests	0.0	0.0	0.0	0.0	0.0	0.0
4. Goodwill	0.0	0.0	0.0	0.0	0.0	0.0
5. Other intangibles	2.7	1.9	2.0	3.0	3.1	2.3
6. Deferred tax assets deduction	0.0	0.0	0.0	0.0	0.0	0.0
7. Net asset value of insurance/takaful subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0
8. First loss tranches of off-balance sheet securitizations	0.0	0.0	0.0	0.0	0.0	0.0
9. Fitch Core Capital	496.2	352.3	340.8	309.4	280.2	254.2

Exchange rate	USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71	USD1 = JOD0.71

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