

From vision to action
A year in review.

Rise every day



المشرق
mashreq

**ANNUAL
REPORT
2023**





His Highness Sheikh Mohammed Bin Zayed Al Nahyan

President of the United Arab Emirates and Ruler of Abu Dhabi



His Highness Sheikh Mohammed Bin Rashid Al Maktoum

Vice President & Prime Minister of the United Arab Emirates and Ruler of Dubai



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Board of Directors

Chairman	H.E.Abdul Aziz Abdulla Al Ghurair
Vice Chairman	Ali Rashed Ahmad Lootah
Directors	Rashed Saif Saeed Al Jarwan Al Shamsi
	Rashed Saif Ahmed Al Ghurair
	John Gregory Iossifidis
	Iyad Mazher Saleh Malas
	Saeed Saif Ahmed Majid Al Ghurair

Chairman's Message



Our success goes beyond financial gains, encompassing our deep commitment to customers, pioneering efforts in sustainable finance, and continuous drive for innovation in banking."

This year has been characterized by substantial changes in the global financial sector, and amidst this backdrop, Mashreq has demonstrated remarkable performance, reflecting our core strengths of adaptability and resilience.

Our success goes beyond financial gains, encompassing our deep commitment to customers, pioneering efforts in sustainable finance, and continuous drive for innovation in banking. The UAE banking sector's trajectory of resilience and growth has been augmented by Mashreq's pivotal role in this journey, marking a testament to our enduring strengths and forward momentum.

In line with our vision to drive financial growth and embrace our responsibility towards society and the environment, Mashreq has pledged to facilitate AED 110 billion (USD 30 Billion) in sustainable finance by 2030. This commitment aligns with the UAE's vision for achieving Net Zero by 2050 and emphasizes our dedication to fostering a sustainable and green economy.

Our partnership with COP28 demonstrates our commitment to combating climate change and promoting a sustainable future. We are excited about the opportunities to innovate and lead in the realm of sustainable banking, further solidifying our dedication to responsible banking practices.

The mantra "Rise Every Day" has transcended mere words to become an intrinsic part of our organizational DNA, guiding our actions and decisions in every facet of our business.

I extend my sincere appreciation to our employees, customers, and shareholders for their dedication, loyalty, and unwavering support, which has been instrumental in our journey towards excellence.

I also express my gratitude to the UAE Central Bank, regulators, and the UAE government for their continued trust as we work towards a brighter future in 2024 and beyond. Mashreq remains dedicated to being a catalyst for positive change in the banking industry, creating lasting impact, and driving meaningful progress for our community, customers, and the planet.

Together, let us continue to shape the future of finance with innovation, trust, and an unmatched commitment to excellence and sustainability.

Best Regards,

Abdul Aziz Al Ghurair
Chairman, Mashreq



Group CEO's Message

As we reflect on the year 2023, it is with a sense of profound achievement that I share Mashreq's remarkable journey over the past twelve months. Our strategic endeavors have borne results, culminating in historic financial and operational milestones. These accomplishments are a testament to our rigorous financial discipline and the exceptional talent of our people.

Mashreq has truly showcased its dynamism as a digitally-enabled challenger bank, adeptly navigating the opportunities within the MENA region and beyond. Our strategic forays into key global markets have been underpinned by our intrinsic adaptability and digital expertise.

National Economic Momentum

In the heart of the UAE, we have witnessed a conducive environment for our growth ambitions, thanks to the government's pro-business stance, a competitive regulatory landscape, and a vibrant capital market. The expansion of the UAE's non-oil economy has played a pivotal role, enhancing our investment cycle and economic diversity. Against this backdrop, 2023 stands out as an exceptional year for Mashreq, with our operating income surging by 47.9% to AED 10.8 billion and operating profits by 68.2%. This solidifies our trajectory towards sustainable growth, supported by our strong liquidity and capital foundation.

Prioritizing People

Our progress is intricately linked to our people. In 2023, we have deepened our commitment to employee empowerment, transcending personal, social, or cultural backgrounds. Initiatives such as "Reignite" for women re-entering the workforce and our comprehensive succession planning have been cornerstones in fostering an inclusive, engaging, and empowering work culture. We strongly believe that embracing diverse perspectives and opinions is vital to our capacity to innovate and develop inclusive products and solutions that promote financial inclusion.

Environmental Responsibility and Sustainability

Our commitment to sustainability has been unwavering, aligning with the UAE's Net Zero by 2050 initiative and our active participation in COP28. I am particularly proud of our AED 110 billion commitment towards sustainable finance by 2030, a part of our global "Climb2Change" initiative, which reinforces our leadership in the sustainable banking frontier.

In our journey towards tackling environmental issues, we have embraced the Science-Based Targets Initiative (SBTi) guidelines, further solidifying our resolve to tread a path to a Net-Zero future. This endeavor transcends mere profit motives, positioning Mashreq as a front-runner in the evolution of sustainable banking practices.

The launch of "Climb2Change" stands as a testament to our holistic approach towards Environmental, Social, and Governance (ESG) matters, encapsulating our commitment to driving meaningful environmental and social changes. This initiative not only cements our position as a sustainability pioneer in the MENA region and beyond but also garners recognition for our transformative work in sustainable finance.





In 2023, our efforts were celebrated on an international stage, earning us the accolade of 'Best Bank for Sustainable Finance' at the European Global Banking and Finance Awards."

In 2023, our efforts were celebrated on an international stage, earning us the accolade of 'Best Bank for Sustainable Finance' at the European Global Banking and Finance Awards, an honor that reflects the tangible impact and innovative spirit of our sustainable finance endeavors.

Driving Growth and International Expansion

Our journey through 2023 has been a testament to the power of our digital-first approach, driving not just growth but sustainable progress across all facets of Mashreq. The remarkable achievements of our retail and wholesale banking segments underscore this, with revenues reaching unprecedented heights of AED 4 billion and AED 4.5 billion, respectively. This signifies not just numerical growth but a robust 39% and 41% increase year-over-year, marking historic milestones in our journey.

This year, our international expansion into new territories like Pakistan and Oman, alongside intensified efforts in established markets such as the UK, Hong Kong, the US, and within the GCC, India, and Egypt, underscored the effectiveness of our diversified business model. Our commitment to sustainable growth and customer-centric innovation continues to drive our journey forward, positioning Mashreq as a leader in the global banking landscape.

Delivering Superior Experience

2023 marked a pivotal year in our digital transformation journey. The consolidation of our digital banking apps into the Mashreq UAE app is a stride towards enhancing customer experience, offering seamless access to our financial services suite. Our recognition by prestigious industry publications such as Euromoney accentuates our commitment to technological innovation and customer satisfaction. It also underscores Mashreq's prominent role as a digital challenger bank.

As we embark on 2024, we are buoyed by the anticipation of new opportunities and the promise to serve you better. Our focus remains steadfast on enhancing customer experiences, bolstering security, and leveraging AI to refine our digital offerings like NEO and NEO BIZ. Our strategy is not just about growth but about creating value responsibly and sustainably for all stakeholders.

The journey ahead is exciting, and I look forward to leading Mashreq as we continue to pioneer digital innovation, deliver exceptional customer experiences, and champion a sustainable and inclusive future.

Best Regards,

Ahmed Abdelaal
Group Chief Executive Officer

Financial Highlights

Key Indicators

	2019	2020	2021	2022	2023
Loans to Deposits	83.7%	81.0%	80.3%	79.4%	75.5%
Equity to Total Assets	14.0%	12.7%	11.9%	12.4%	13.1%
Return on Average Equity	9.9%	(6.2%)	5.2%	17.7%	34.3%
Return on Average Assets	1.5%	(0.9%)	0.7%	2.1%	4.1%
Cost to Income Ratio	43.8%	57.2%	45.2%	39.3%	30.9%
Capital Adequacy Ratio	16.3%	16.0%	14.5%	16.0%	16.5%

2023



75.5%

LOANS TO
DEPOSITS



13.1%

EQUITY TO TOTAL
ASSETS



34.3%

RETURN ON AVERAGE
EQUITY



4.1%

RETURN ON
AVERAGE ASSETS



30.9%

COST TO
INCOME RATIO



16.5%

CAPITAL ADEQUACY
RATIO

Composition of Assets & Liabilities

December 31

Assets

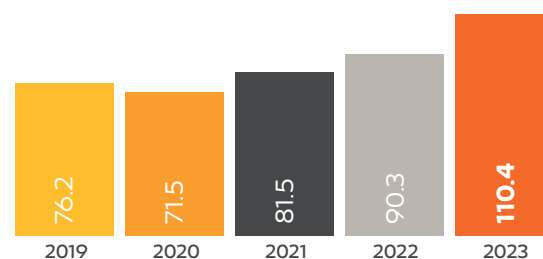
	2019	2020	2021	2022	2023
Cash and Central Bank Balances	13.1%	11.3%	9.9%	16.0%	17.4%
Loans and Advances to Customers	47.8%	45.1%	46.0%	45.8%	46.0%
Loans and Advances to Banks	16.7%	17.8%	16.3%	14.7%	16.3%
Investments	9.7%	12.3%	15.1%	13.6%	15.0%
Other Assets	12.8%	13.5%	12.7%	9.9%	5.3%

Liabilities & Equity

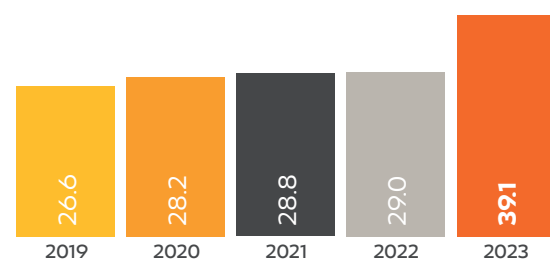
	2019	2020	2021	2022	2023
Bank Deposits	7.7%	10.8%	12.6%	15.4%	16.0%
Customer Deposits	57.1%	55.7%	57.3%	57.7%	60.9%
Medium and Long Term Borrowings	7.4%	6.1%	4.1%	3.6%	2.9%
Other Liabilities	13.9%	14.7%	14.1%	10.9%	7.1%
Equity	14.0%	12.7%	11.9%	12.4%	13.1%

Financial Highlights 2023

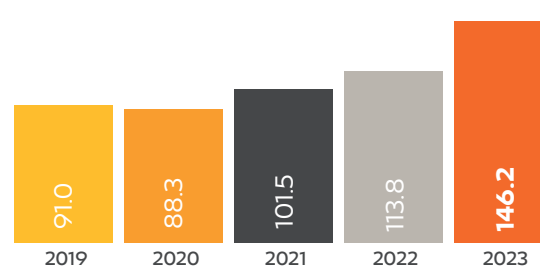
Loans and Advances to Customers (AED Billion)



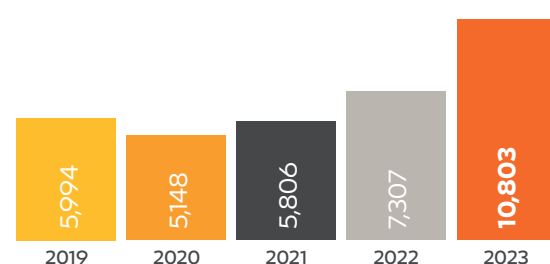
Loans and Advances to Banks (AED Billion)



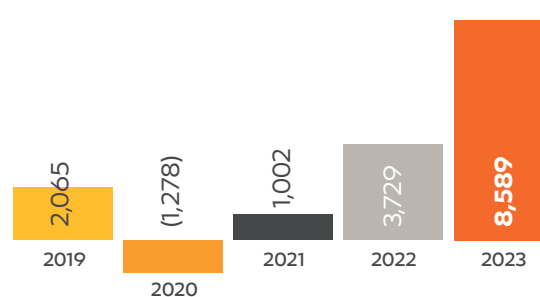
Customer Deposits (AED Billion)



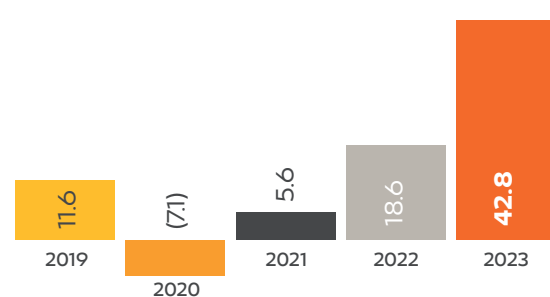
Operating Income (AED Million)



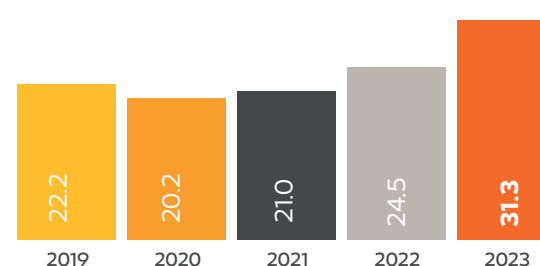
Net Profit/(Loss) (AED Million)



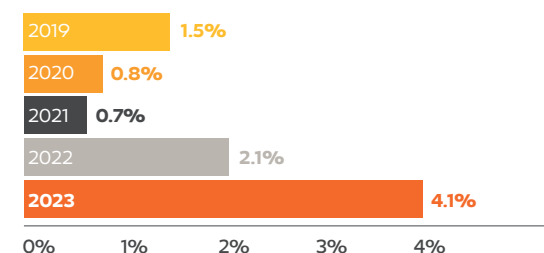
Earnings/(Loss) per Share (AED)



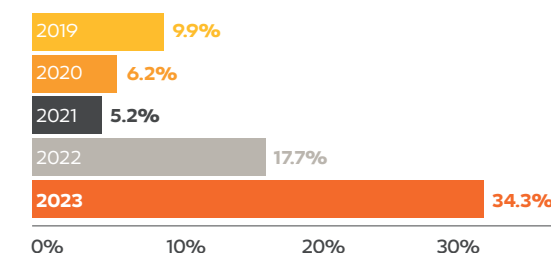
Total Equity (AED Billion)



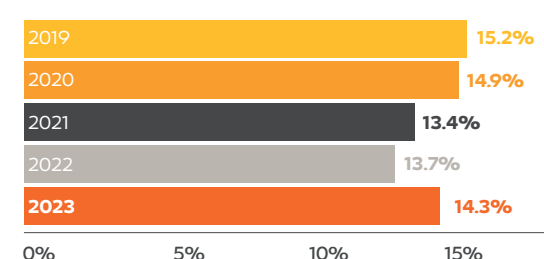
Return on Assets (%)



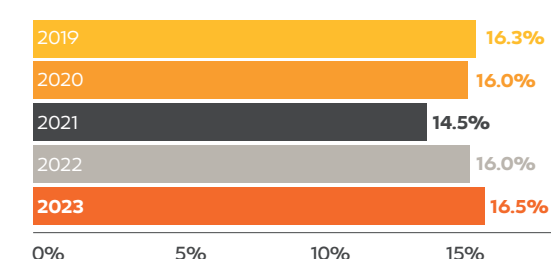
Return on Equity (%)



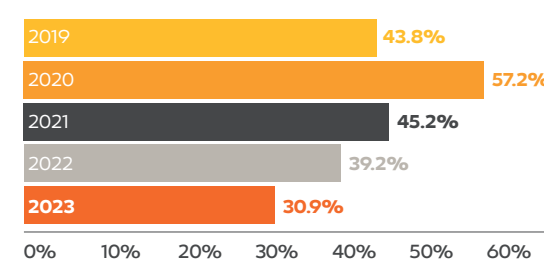
Tier 1 Ratio (%)



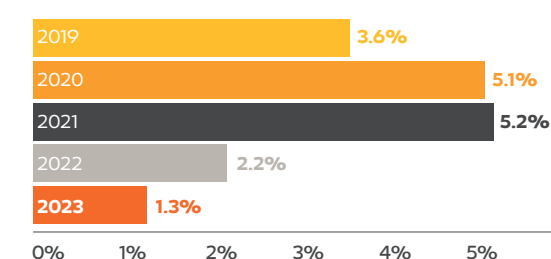
Capital Adequacy Ratio (%)



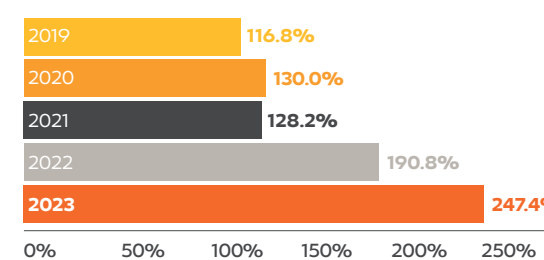
Cost to Income Ratio (%)



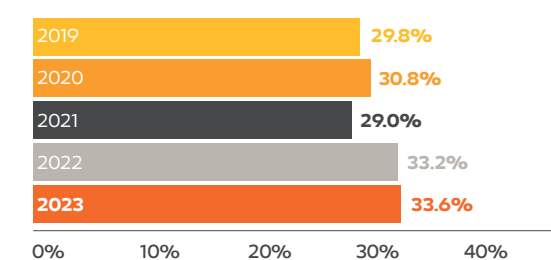
NPL to Gross Loans (%)



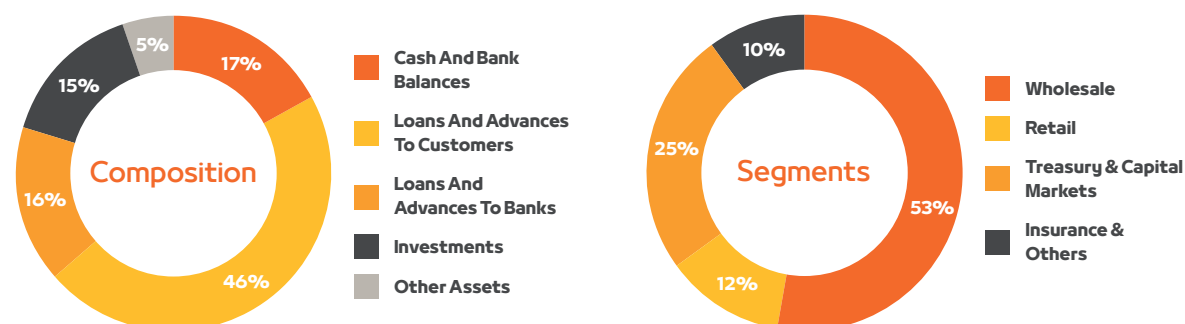
NPL Coverage (%)



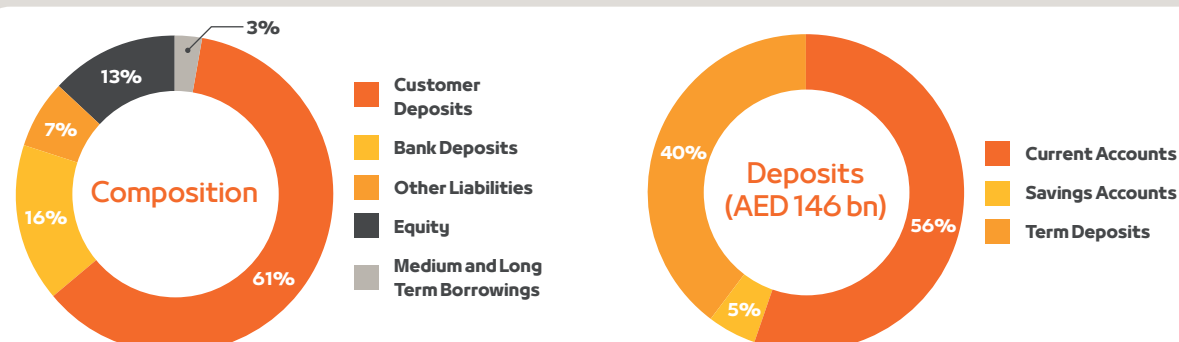
Liquid Assets to Total Assets (%)



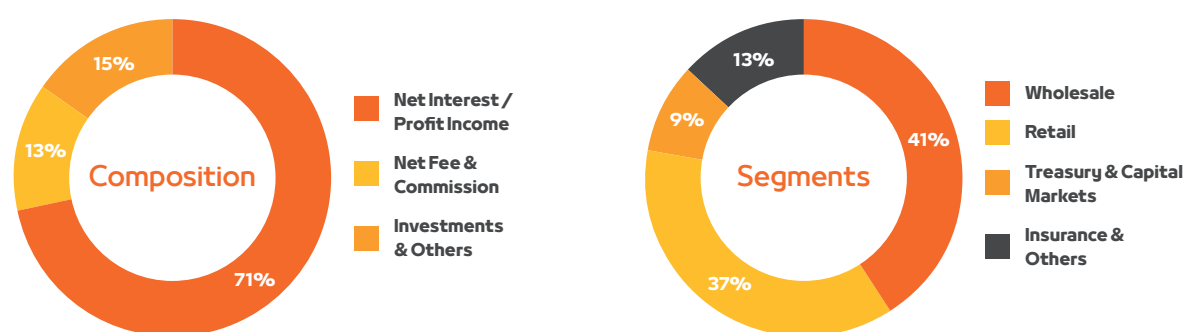
2023 Asset Mix (AED 240 billion)



2023 Liabilities and Equity Mix (AED 240 billion)



2023 Operating Income (AED 10,803 million)



Credit Ratings

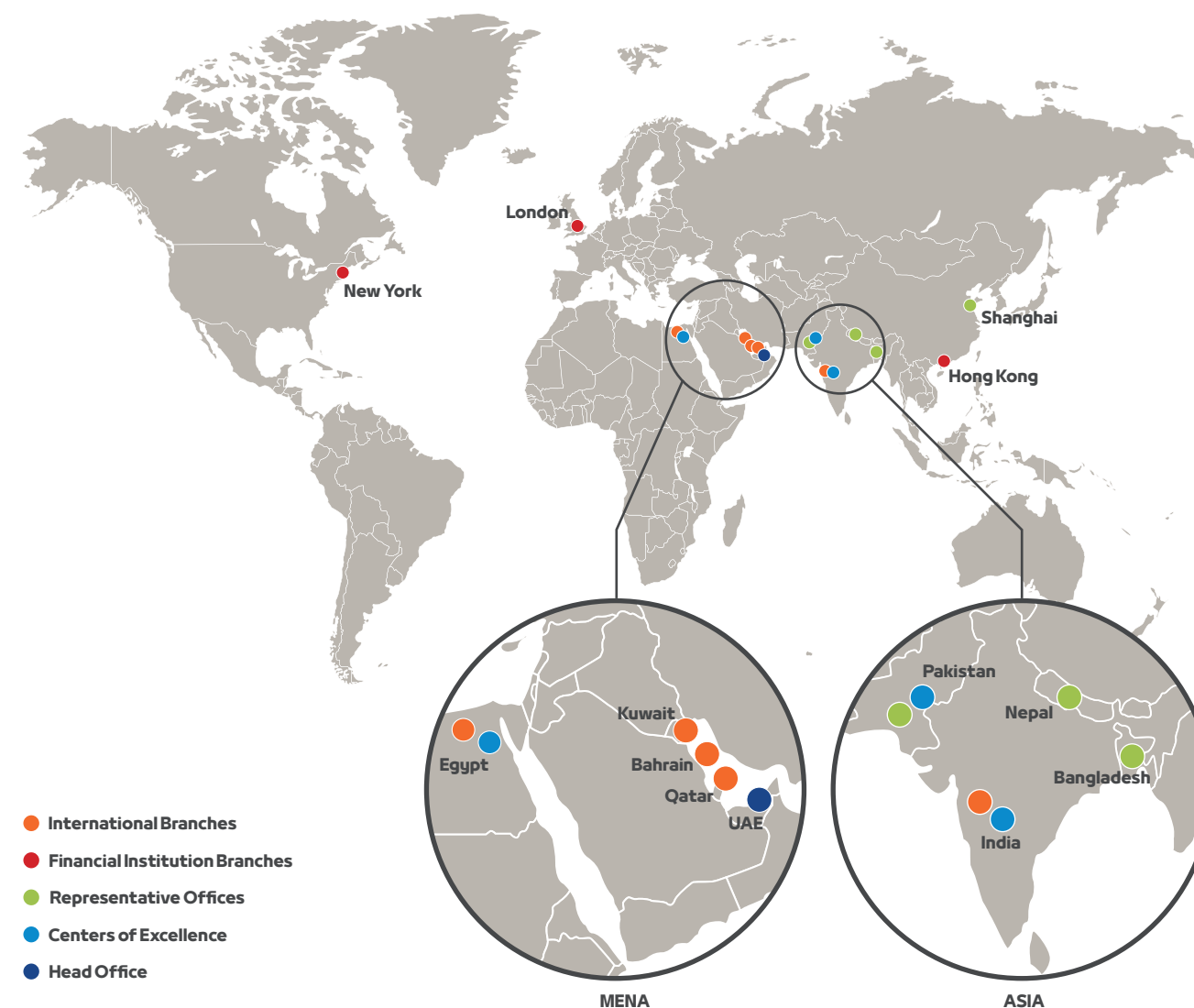
	Long-term Rating	Short-term Rating	Outlook
Fitch Ratings	A	F1	Stable

STANDARD & POOR'S	A	A-1	Stable
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MOODY'S	Baa1	P-2	Positive
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CI CAPITAL intelligence	A	A1	Stable
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Worldwide Presence



AFRICA

Egypt
Heliopolis
+20224004666

Thawra
+20224004666

Dokki
+20224004666

Kattamya
+20224004666

Mohandseen
+20224004666

Nasr City
+20224004666

Maadi Branch
+20224004666

Down Town
+20224004666

Alex

+20224004666
10th of Ramadan
+20224004666

Elsheikh Zayed
+20224004666

Zamalek
+20224004666

Beverly
+20224004666

Rehab
+20224004666

Horrya
+20224004666

New Cairo
+20224004666

MIDDLE EAST

Bahrain - Retail
Manama
+973 17504444 / +973 17504411

Bahrain - Wholesale
Manama
+973 17504444 / +973 17504411

Qatar
Doha
+974 44318318 / +974 44083333
+974 44445100

Kuwait
Al-Qibla
+965 24954899

EUROPE

United Kingdom
London
+44 20 73824000

AMERICA
United States of America
New York
+1212(824)2800

ASIA

Hong Kong
+85225212938

India
Mumbai
+912266327200

REPRESENTATIVES OFFICES

Bangladesh
Dhaka
+8802 55068867
+8802 55068868
+8802 55068871
+8802 55068870

Pakistan
Karachi
+92-21-35656830 - 32

Nepal
Kathmandu
+97715244010 / +97715244011

China
Shanghai
+86 2158420712 / +86 2158420713

UAE Branches / Electronic Banking Services Unit

Sr.No	Branch/EBSU	Location	Tel
1	DIC	Dubai	04-4244444
2	MOE	Dubai	04-4244444
3	Dubai Mall	Dubai	04-4244444
4	Burjuman	Dubai	04-4244444
5	Muraqabat	Dubai	04-4244444
6	Al Riq	Dubai	04-4244444
7	Mirdiff City Center	Dubai	04-4244444
8	Dubai Festival City	Dubai	04-4244444
9	Al Manal Center	Dubai	04-4244444
10	Al Quoz	Dubai	04-4244444

Sr.No	Branch/EBSU	Location	Tel
11	ADH Main	Abu Dhabi	04-4244444
12	Mussaffah	Abu Dhabi	04-4244444
13	Al Ain Main	Abu Dhabi	04-4244444
14	Shj. K.A.A	Sharjah	04-4244444
15	Shj- Industrial Area	Sharjah	04-4244444
16	Sahara Mall	Sharjah	04-4244444
17	Al Nakheel	Ras Al Khaimah	04-4244444
18	Ajman	Ajman	04-4244444
19	Fujairah	Fujairah	04-4244444

Subsidiaries

UAE-DUBAI	Tel
Sukoon Insurance (PJSC)	04 - 2337777
Mindscape FZ LLC	04- 4246000
Mashreq Securities LLC	04- 3632222
Mashreq Capital (DIFC) Limited	04-4244618
Mashreq Al Islami Finance Company (PJSC)	04-2223333
Injaz Services FZ LLC	04-4244444
Al Taqania Employment Services One Person Company LLC	04-5168350
Al Kafaat Employment Services One Person Company LLC	04-5168358
Shorouq Commodities Trading DMCC	04-6083648
IDFAA Payment Services LLC	04-2937564
Osool - A Finance Company (PJSC) *	04-2223333
Mashreq Neo venture	04-4244444

EGYPT
Mashreq Global Network
PAKISTAN
Mashreq Global Services (SMC private) Limited
Mashreq Bank Pakistan Limited
CAYMAN ISLANDS
Invictus Limited

* Under liquidation

Associate and Joint Venture

UAE
Emirates Digital Wallet LLC
Noon Digital Pay LLC

Internal Shariah Supervision Committee Report

Annual Report of the Internal Shari'ah Supervision Committee of Mashreq Al Islami (Islamic Window of Mashreqbank PSC)

Issued on: 19th January 2024

Shareholders of Mashreqbank PSC ("the Institution")

After greetings,

Pursuant to requirements stipulated in the relevant laws, regulations and standards ("the Regulatory Requirements"), the Internal Shari'ah Supervision Committee of the Institution ("ISSC") presents to you the ISSC's Annual Report regarding Shari'ah compliant businesses and operations of the Institution for the financial year ending on 31 December 2023 ("Financial Year").

1. Responsibility of the ISSC

In accordance with the Regulatory Requirements and the ISSC's charter, the ISSC's responsibility is stipulated as to:

- undertake Shari'ah supervision of all businesses, activities, products, services, contracts, documents and business charters of the Institution; and the Institution's policies, accounting standards, operations and activities in general, memorandum of association, charter, financial statements, allocation of expenditures and costs, and distribution of profits between holders of investment accounts and shareholders ("Institution's Activities") and issue Shari'ah resolutions in this regard, and
- determine Shari'ah parameters necessary for the Institution's Activities, and the Institution's compliance with Islamic Shari'ah within the framework of the rules, principles, and standards set by the Higher Shari'ah Authority ("HSA") to ascertain compliance of the Institution with Islamic Shari'ah.

The senior management is responsible for compliance of the Institution with Islamic Shari'ah in accordance with the HSA's resolutions, fatwas, and opinions, and the ISSC's resolutions within the framework of the rules, principles, and standards set by the HSA ("Compliance with Islamic Shari'ah") in all Institution's Activities, and the Board bears the ultimate responsibility in this regard.

2. Shari'ah Standards

In accordance with the HSA's resolution (No. 18/3/2018), and with effect from 01/09/2018, the ISSC has abided by the Shari'ah standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) as minimum Shari'ah requirements, in all fatwas, approvals, endorsements and recommendations, relating to the Institution's Activities without exception.

3. Duties Fulfilled by the ISSC During the Financial Year

The ISSC conducted Shari'ah supervision of the Institution's activities by reviewing those activities, and monitoring them through the internal Shari'ah control division and the internal Shari'ah audit division, in accordance with the ISSC's authorities and responsibilities, and pursuant to the Regulatory Requirements in this regard. The ISSC's activities included the following:

- Convening 04 meetings during the year 2023.

- Issuing fatwas, resolutions and opinions on matters presented to the ISSC in relation to the Institution's Activities.
- Monitoring compliance of policies, procedures, business charters, accounting standards, product structures, contracts, documentation, and other documentation submitted by the Institution to the ISSC for approval. Ascertaining the level of compliance of allocation of expenditures and costs, and distribution of profits between investment accounts holders and shareholders with parameters set by the ISSC.
- Supervision through the internal Shari'ah controls division and the internal Shari'ah audit division, of the Institution's Activities including supervision of executed transactions and adopted procedures on the basis of random samples selected from executed transactions, and reviewing reports submitted in this regard. Providing guidance to relevant parties in the Institution – to rectify (where rectification was necessary) incidents cited in the reports prepared by the internal Shari'ah control division and the internal Shari'ah audit division – during the year, there were no such instances of non-compliance identified, and hence it was not required to set aside revenue from any transaction during the current year. The ISSC approved to collect an amount from delaying customers due to late payment and then to dispose it towards charitable purposes, and approved the entities eligible for receiving the charity amount.
- Approving corrective and preventive measures related to identified incidents to preclude their reoccurrence in the future.
- A statement of Zakat amount due per share of the Institution.
- Communicating with the Board and its subcommittees, and the senior management of the Institution (as needed) concerning the Institution's compliance with Islamic Shari'ah.

The ISSC sought to obtain all information and interpretations deemed necessary in order to reach a reasonable degree of certainty that the Institution is compliant with Islamic Shari'ah.






4. Independence of the ISSC

The ISSC acknowledges that it has carried out all of its duties independently and with the support and cooperation of the senior management and the Board of the Institution. The ISSC received the required assistance to access all documents and data, and to discuss all amendments and Shari'ah requirements.

5. The ISSC's Opinion on the Shari'ah Compliance Status of the Institution

Premised on information and explanations that were provided to us with the aim of ascertaining compliance with Islamic Shari'ah, the ISSC has concluded with a reasonable level of confidence, that the Institution's Activities are in compliance with Islamic Shari'ah, except for the incidents of non-compliance observed, as highlighted in the relevant reports. The ISSC also provided directions to take appropriate measure in this regard.

The ISSC formed its opinion, as outlined above, exclusively on the basis of information perused by the ISSC during the financial year.

Member's Name	Type of Membership	Signature
Dr. Abdulrahman Alhammadi	Member	
Dr. Mohamed Karrat	Member	
Dr. Ahcene Lahsasna	Executive Member	
Prof. Dr. Mohammad Abdulrahim Sultan Alolama	Deputy Chairman	
Sheikh Abdullah Bin Sulaiman Al Meneea	Chairman	

Awards & Accolades

Global Finance – 3rd Annual SME Bank Awards for 2024

Best SME Bank in UAE

Euromoney Market Leaders:

United Arab Emirates – Corporate banking – Market Leader

United Arab Emirates – Digital solutions – Market Leader

United Arab Emirates – Islamic Finance – HIGHLY REGARDED

United Arab Emirates – ESG – Notable

United Arab Emirates – Investment banking – Notable

The Asian Banker (TAB) Global Middle East and Africa Awards 2023

Best Digital Deposit Service

The Middle East & Africa (MEA) Finance Industry Awards 2023

Best Online Banking Services

Best User Experience

10th Annual WealthBriefing MENA Awards for Excellence 2023

Best Client Digital Offering

Best Investment Management Platform

Best Overall Private Bank Investment Team

GIFA Excellence Award

Islamic Banking Window Operations 2023

Fast Company Middle East

Most Innovative Companies Middle East Award’ for ‘Advertising, Branding & PR’ category

FXB Payment Summit 2023.

Best Mobile Remittance App Award

6th Middle East Enterprise AI and Analytics Summit.

Best Use Case of AI an Analytics in Customer Analytics for UAE

Majra, National CSR Fund

Impact Seal – Gold Tier

Future Cross Border Payment Summit

Best Mobile Remittance App (Banking)

No More Bottles

Sustainability Star Award

Best Mobile Remittance App (Banking) at Future Cross Border Payment Summit

MEA Finance Awards 2023 – Mashreq:

Best Online Banking Services

Best User Experience

Best Digital Banking Innovation Implementation

MEA Finance Awards 2023 – Mashreq Private Banking:

Best Investment Management Firm

Best Private Bank in the Middle East

Best Domestic Private Bank

Best Digital Innovation and Services in Wealth Management

Great Place To Work Certification 2023 – MGN India

Citywire Middle East Asset Management Awards 2023

Mashreq Capital – ‘Best Brand – Regional Firm’

MEA Finance Leaders in Payments Awards 2023

Best Payment Technology

Implementation – UAE

Euromoney Cash Management Awards – Financial and Non-financial Institutions Survey

Global, Middle East and Asia Pacific Market Leader for UAE Dirham clearing. Global, and Asia Pacific Best Service for UAE Dirham clearing.

Regional Market Leader in various industry sectors in the Middle East and Africa.

Best Service in various industry sectors and service groups in the Middle East, Qatar, Bahrain and Egypt.

Domestic Market Leader in Egypt and the UAE.

Best Bank for Digital Solutions in the UAE by Euromoney Awards for Excellence 2023

ME Enterprise AI and Analytics Summit

Best Use case of AI and Advanced Analytics in Customer Analytics for UAE 2023

World Finance

Best Retail Bank in the UAE

Best Private Bank

The Asian Banker – The Middle East and Africa Awards 2023

Best Digital Deposit Service Award

Best Digital-Only Bank in the Middle East – Mashreq Neo

Global Retail Banking Innovation Awards 2023

Best Retail Bank – United Arab Emirates

The Digital Banker Middle East & Africa Retail Banking Innovation Awards 2023

Best Hybrid Wealth Management Offering

Outstanding Digital Transformation by Islamic Retail Bank

Best Islamic Loan Offering of the Year

Best Islamic Retail Bank

Best Customer Centric Business Model

Best Digital Bank

Finnovex Middle East Awards 2023

EXCELLENCE IN NEO BANKING

The Banker – Investment Banking Award 2023

Syndicated Loans

The European Global Banking & Finance Awards 2023:

Best Bank for sustainable Finance 2023

Best Performing Private Bank 2023

Most Innovative Digital Bank for Business Banking 2023

Finance Derivative

“Best Retail Bank UAE 2023”

“Best Customer Centric Retail Bank UAE 2023”

“Best Bank For Online Product Offerings UAE 2023”

“Best Bank For Savings Solution Provider UAE 2023”

“Best SME Bank UAE 2023”

MMA Smarties

Bronze Category

PRCA – Highly commended initiative in the “Event of the Year – Large Companies” category

UAE IAA

Leading Practices in Internal Audit

The Asian Banking & Finance Retail Banking Awards 2023

Digital Banking Initiative of the Year – UAE

Service Innovation of the Year – UAE

New consumer lending product of the year – UAE

Wealth Management Platform of the Year – UAE

PBI Global Wealth Awards 2023, Singapore

Outstanding Private Bank-Middle East

The Banker Top 100 Arab Bank Rankings

Mashreq ranked 1st Best Performing Bank in the UAE

Mashreq ranked 1st in the Middle East for Pre-Tax profit growth

Mashreq ranked 1st in the Middle East for Return On Capital over 15%

Middle East & Africa Retail Banking Innovation Awards 2023

Best Hybrid Wealth Management Offering

Outstanding Digital Transformation by a Islamic Retail Bank

Best Islamic Loan Offering of the Year

Best Islamic Retail Bank

Best Customer Centric Business Model

Best Digital Bank

Forbes Middle East

Top 100 listed companies in the Middle East for 2023

Euromoney Awards for Excellence

Best Digital Bank in the Middle East

LEED Zero Energy certification by the U.S. Green Building Council

LEED Gold Certified by the U.S. Green Building Council

MEED’s MENA Banking Excellence Awards 2023

Best Private Bank UAE

International Banker Awards

Best Commitment to ESG Principles UAE 2023

MEA Finance Summit & Awards 2023

Best Innovation in Retail Banking’

Digital Banking Innovation of the Year – UAE’.

Infosys Finacle Innovation Awards 2023

Business Model innovation – Federal-Mashreq Neo partnership for end-to-end digital NR onboarding journey

Global Business Magazine

Best Mobile Banking Application UAE 2023

Most Innovative Corporate Bank UAE 2023

Best Online Services Bank UAE 2023

Global Private Banking Innovation Awards 2023

Best Private Bank for Funds

Best Private Bank – UAE

Best Family Office Offering

Global Finance – The Innovators 2023

Most Innovative Bank in the Middle East

Best Innovation Labs for 2023 – Mashreq Wholesale Digital Innovation Lab

Euromoney Islamic Finance Awards 2023

Mashreq Al Islami – Best Islamic Digital Bank– Global

EMEA Finance Achievement Awards 2022

Best restructuring house in the Middle East

Wealth Tech Awards 2023

Best Private Bank for Digital Customer Service in the Middle East

Most Innovative Client Lifecycle Management of the Middle East

MENA Banking Excellence Awards 2023

Best Private Bank – UAE

Bonds, Loans & ESG Capital Markets Africa Award

Financial Institutions Debt House of the Year

2023 Middle East & North Africa Stevie® Awards

Gold Stevie Trophy for Innovation Management in the Financial Industries

Award by Visa

‘Best Client Experience’ for achieving the highest transaction approval rates in the UAE for the year of 2022.

Forbes Regions Most Valuable Banks 2023 list.

Mashreq is among the Top 50 most valuable banks in the MENA region

Euromoney Trade Finance 2023

Market Leader in the UAE

Best Service in Bahrain

Best Service in Bangladesh

Best Service in Kuwait

Best Service in Qatar

Best Service – Products – Africa

Best Service – Industrial Goods – in Middle East

Best Service – Retail Providers – in Middle East

Best Service – Products – In Egypt

The Banker Magazines “Deals of the Year Awards 2023”:

Deal of the Year – Africa(Nigeria) – FIG

Deal of the Year – Middle East – FIG

Deal of the Year – Middle East – High Yield and Leveraged Finance

Deal of the Year – Middle East –

Restructuring

