دبي الإسلامي
DIB

Auto Finance (AF) Sustainability Related Disclosures

- EVOLVE is an innovative product developed for financing electric vehicles. It is aligned with the Clean Transportation category of DIB's Sustainable Finance Framework (SFF). The framework is in line with international principles and standards as specified in the frameworks.
- The product's Environmental objective is Climate Change Mitigation.
- The Product is subject to Sharia exclusions and additionally excludes selected sectors as specified in the SFF. As the product is a financing product for electric vehicles, it only focuses on Clean Transportation.
- The product finances consumer and corporate clients in the UAE. In this financing universe, it allocates the financing into the eligible Green category, Clean Transportation, Zero tailpipe emissions vehicles, as specified in the latest DIB's SFF.
- The product uses Avoided Emissions as the Sustainability indicator to measure the attainment of the Environmental objective and impact. Other sustainability indicators can also be used.
- DIB defines a sustainability risk as an environmental, social, or corporate governance-related event or condition that could cause an actual or potential significant adverse impact on an asset's or company's value, or impact the society and individuals negatively. These events can arise from the characteristics of an asset, or a company's own business operations or from events that occur independently of the asset, company, society or individual. Thus far, no material ESG risks have been identified in relation to this product.
- The product makes use of DIB's Sustainable Finance semi-annual and annual reports to make periodic disclosures of its developments.