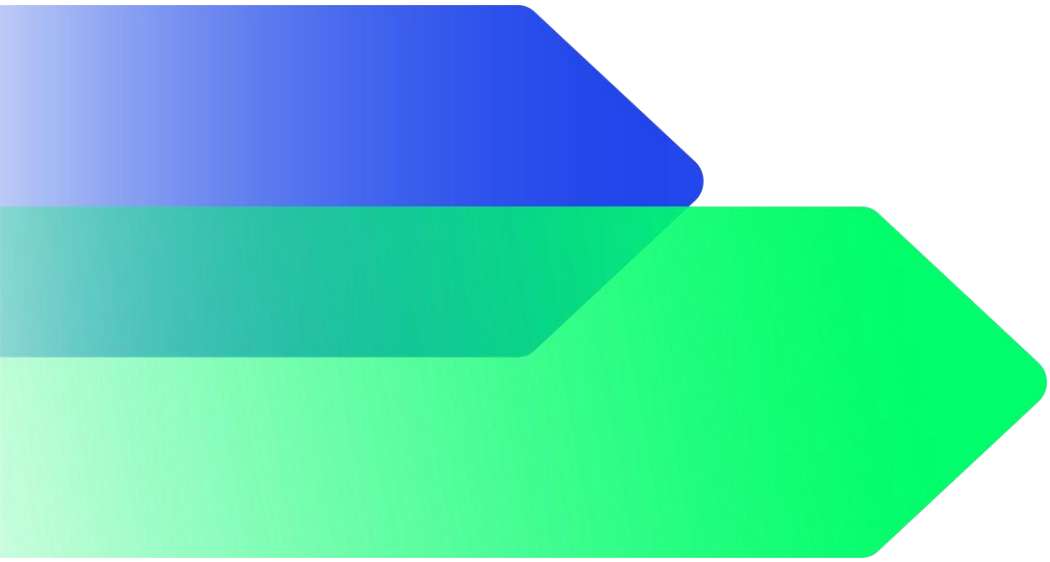
DUBAI ISLAMIC BANK

DIB Sustainable Sukuk Semi-Annual Impact Assessment

For eligible green uses of proceeds under the DIB Sustainable Finance Framework

November 2025



The Carbon Trust's mission is to accelerate the move to a decarbonised future.

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Table 1: Abbreviations

EV	Electric Vehicle
GBP	Green Bond Principles
GHG	Greenhouse Gas
GLP	Green Loan Principles
DCS	District Cooling Systems
ICE	Internal Combustion Engines
LMA	Loan Market Association
PCAF	Partnership for Carbon Accounting Financials
ICMA	International Capital Markets Association
IFI	International Financial Institutions Working Group on Greenhouse Gas Accounting
MW	Megawatt
SBG	Sustainability Bond Guidelines
SBP	Social Bond Principles
SDG	Sustainable Development Goals
SLP	Social Loan Principles
tCO_2e	Tonnes of Carbon Dioxide Equivalent
WBCSD	World Business Council for Sustainable Development

Introduction

DIB Sustainable Sukuk Overview

Aligned with international and country-specific sustainability initiatives, Dubai Islamic Bank ("**DIB**") is intending to issue green, social or sustainability sukuk and other financing instruments ("**Sustainable Financing Instruments**") to finance and / or refinance projects that meet the requirements as described in the DIB Sustainable Finance Framework ("**Framework**").[1] The objective of the Framework, and subsequent Sustainable Financing issued from it, is to fund Sustainable Projects that conform to the sustainable finance principles listed below:

- the International Capital Market Association ("**ICMA**") Green Bond Principles ("**GBPs**") 2021, Social Bond Principles ("**SBPs**") 2023 and Sustainability Bond Guidelines ("**SBGs**") 2021,
- the Loan Market Association ("**LMA**") Green Loan Principles ("**GLPs**") 2023 and Social Loan Principles ("**SLPs**") 2023, Guidance on Green, Social, and Sustainability ("**GSS**") Sukuk (2024)

The Framework also takes inspiration and makes use of selected international impact indicators where appropriate:

- EU Taxonomy
- Sustainable Finance Disclosure Regulation ("SFDR")
- Corporate Sustainability Reporting Directive ("CSRD")
- Climate Bonds Initiative ("CBI"), and/or
- International Sustainability Standards Board ("ISSB")

The Framework has received a Second Party Opinion from ISS-Corporate.[2]

The GBP, SBP, SBG, GLP, SLP and GSS (the "**Principles**") are a set of voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of the sustainable finance market by clarifying the approach for issuing sustainable instruments. The Framework therefore has five key components for each sustainable issuance, DIB asserts that it will adopt:

1. Use of Proceeds,
2. Process for Project Evaluation and Selection,
3. Management of Proceeds, and,
4. Reporting,
5. External Review.

DIB, at its discretion but in accordance with the Principles, will allocate an amount at least equivalent to the net proceeds of the Sustainable Financing Instruments, in whole or in part, to eligible sustainable projects that meet the eligibility criteria defined in the Sustainable Finance Framework. DIB actively maintains the Sustainable Asset Register (the "**Register**") to ensure that the eligible projects financed

1 DIB Sustainable Finance Framework
2 DIB Second Party Opinion

and/or refinanced, in whole or in part, through the allocation of issuance proceeds, comply with the above Principles and eligibility criteria. The Eligible Green Project Category Includes:

Figure 1: Eligible Green Project Categories

Reporting Principles

Reporting of the environmental impacts of green bonds and sukuk is evolving and is a relatively new concept. However, the Carbon Trust is committed to reporting on the method used to calculate the avoided GHG emissions based on:

- PCAF's The Global GHG Accounting and Reporting Standard for the Financial Industry (December 2022), Chapter 5.3 Project Finance[3],
- ICMA Harmonised Framework for Impact Reporting (2023)[4].
- Climate Bonds Standard V3.0[5]
- IFI GHG Accounting for Grid Connected Renewable Energy Projects (July 2019),
- Green Loan Principles (Feb 2023),
- Green Bond Principles, Voluntary Process Guidelines for Issuing Green Bonds (2021),
- Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, and,
- WBCSD Guidance on Avoided Emissions[6]

DIB follows the key recommendations outlined in the Principles, with external reviewers present across their reporting process. In addition, DIB is committed to reporting greenhouse gas emissions in accordance with the five principles contained within the Greenhouse Gas Protocol, namely relevance,

3 The Global GHG Accounting and Reporting Standard for the Financial Industry (Dec 2022)
4 Handbook Harmonised framework for Impact Reporting (June 2023)
5 Climate Bonds Standard V3.0 | Climate Bonds Initiative
6 WBCSD Guidance on Avoided Emissions (Mar 2023)

completeness consistency, transparency, and accuracy. DIB further commits to transparent disclosure of any assumptions and estimations used in the calculation of its reporting framework.

Scope of Calculations and Reporting

DIB intends to report the expected or actual quantitative environmental impact of the Sustainability Projects it finances or co-finances through its sustainable finance issuance. The reporting includes the estimated reduction or avoidance of greenhouse gases ("**GHGs**") estimated to have occurred from its sustainability holdings. DIB also evaluates other indicators that are appropriate to report for environmental impact and performance, such as energy generation figures by type of technology.

DIB undertakes to report the environmental impact of projects it finances or co-finances through its sustainable finance issuances based, where possible, on the actual environmental performance of the asset. Where this is not possible, expected performance is used. The reporting includes both green indicators and resulting emissions reductions or avoidance, both of which require assumptions and calculations. The reporting is based on the net benefit resulting from the asset in a given period of operation, rather than the gross emissions change before or after the life of the asset or project.

Calculations include project-by-project impacts, as well as aggregated results across the portfolio of assets financed or co-financed with the proceeds of DIB sustainable financing. Environmental indicators are attributed to DIB on a project-by-project basis, based on the current percentage share financed (where applicable) and disbursed by the bank. The reporting is undertaken on a semi-annual basis – for the 2025 semi-annual report, this covers the previous 9-month period (1st October 2024 and 30th June 2025). The reporting also considers any dynamic changes in the assets financed or co-financed that occur from one reporting period to another. This is the third year of impact reporting, however this impact assessment includes a 3-year look-back period, as per DIB's Sustainable Finance Framework. In accordance with the principles of reporting described above, DIB has and continues to commit to transparent disclosure of any assumptions and estimations used in the calculation of its reporting framework.

Time Horizon

The term '*Timeframe*' referred to in this report covers the nine-month period from 1 October 2024 to 30 June 2025, while the '*Total*' referred to covers the three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.

Avoided Emissions

Avoided emissions form a core component of DIB's impact assessment. Measuring them provides insight into the wider positive impact in the form of GHG emissions avoided as a result of the solutions deployed by DIB, in comparison to a baseline reference scenario. Existing as a subsection of avoided emissions, this assessment will also consider the enablement from a solution (product/service) and whether that allows for the same or similar function to be performed with significantly less GHG emissions. By providing these solutions, DIB can enable avoided emissions in the wider system, outside of their value chain. Avoided emissions, along with the entire impact assessment, will be calculated on a year-by-year basis to track DIB's progress and contributions towards sustainability goals.

At the core of the assessment of DIB's avoided emissions is the reference scenario. The reference scenario looks to establish the context of the deployed proceeds and what is directly being replaced/reduced as a result of DIB's financing activities. The reference scenario must be a credible counterfactual to reflect the reality of the region. Where avoided emissions are calculated, the reference scenario will be described in each of the relevant sector methodology sections. This is summarised in the graph and equation below:

$$\textbf{\textit{Avoided Emissions}} = \sum \textit{Reference Scenario Emissions} - \textit{Solution Emissions}$$

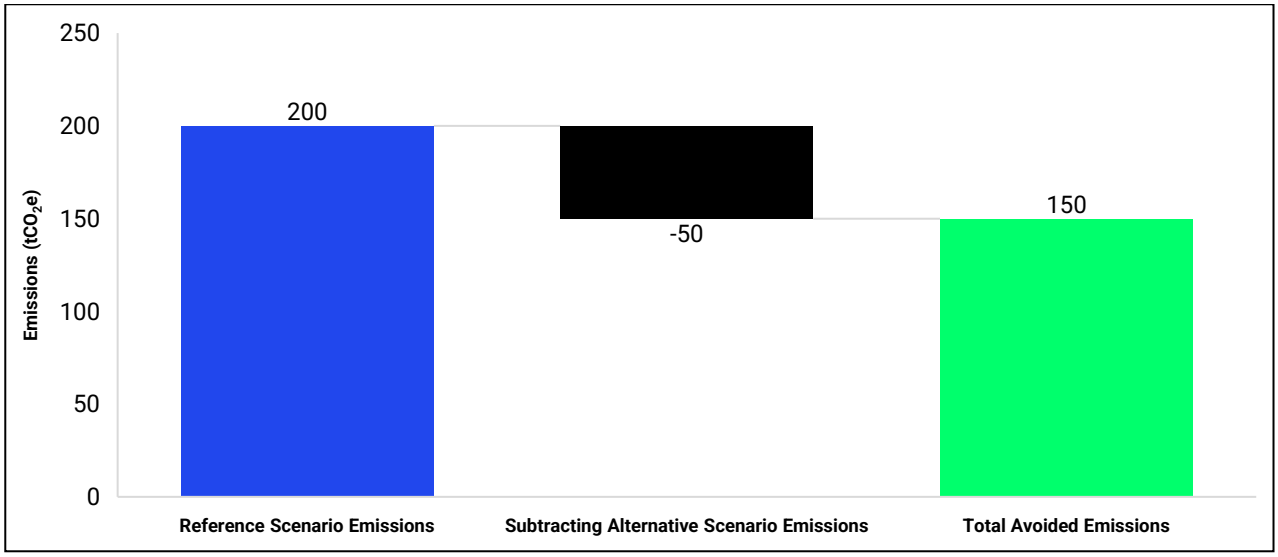

Figure 2: Example of Avoided Emissions Calculation

DIB Financed Emissions and Attribution

When carrying out the impact assessment, an attribution factor was applied to all assets in line with PCAF's methodology. This factor helps understand the share of DIB's exposure and contribution to the impact of the project. In the case of financing made via DIB's subsidiaries and owned entities, including joint ventures entered into by its subsidiaries, only the issuer's share of the financing will be applicable as an allocation to the eligible projects.

$$\textbf{Financed Emissions} = Attribution\ Factor \times Project\ Emissions$$

In the process of considering financing for allocation under the Sustainable Financing Instruments, DIB will discount the portion of the Eligible Sustainable Projects that have been disbursed by one or several other issuers.

The calculation of the attribution of emissions and avoidance takes the outstanding financing amount and divides it against the total project value. This is summarised in the equation below:

$$\textbf{Attribution Factor} = \frac{DIB\ Outstanding\ Investment\ Amount}{Total\ Project\ Value}$$

Impact of the Green Bonds and Eligible Green Assets Register

Summary of Projects and Allocation

As of June 2025,[7] there were three Green Sukuk issuances from DIB totalling USD 2.75 billion (AED 10.1 billion)[8] consisting of issuances for: USD 0.75 billion in November 2022, USD 1 billion in February 2023 and USD 1 billion in March 2024.

AED 4.7 billion has been deployed across green categories from the AED 10.1 billion issued across the November 2022, February 2023 and March 2024 Issuances.[9] As seen in Table 2, the deployed amount has contributed to 11,007 eligible green projects (including 10,801 clean vehicles) across 5 green sectors.[10] This assessment will look at the impact of the additional amount deployed between the 1st October 2024 and 30th June 2025, as well as the total deployed amount considering a three-year look-back period.

Table 2: Summary of Allocation

Eligible Categories	Number of Eligible Projects	Total Deployed Amount (AED mn)
Clean Energy	**4**	**665**
Energy Efficiency	**4**	**1,009**
Green Buildings	**197**	**1,493**
Clean Transportation	**10,801**	**1,388**
Sustainable Water and Wastewater Management	**1**	**124**
Total	**11,007**	**4,679**

7 This cut-off includes projects within the lookback period as stated in the Framework.
8 A USD-AED exchange rate of 1:3.673 was used for this conversion.
9 This number is after considering the look-back period, actual green financing is higher than 4.7 billion AED.
10 'Eligible' projects refers to projects financed or refinanced by DIB, that are eligible for sustainable financing under DIB's Sustainable Finance Framework. 'Assessed' projects refers to eligible projects, the impact of which has been assessed by Carbon Trust, based on available data.

Table 3: Impact Summary - Operational and Under Construction Projects

Category	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attributed Capacity* (Total Attributed Capacity**) (MWe)	Timeframe Attributed Production* (Total Attributed Production**) (MWh)	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy**) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e)
Clean Energy	**4 (4)**	**69 (665)**	**3.8 (37.7)**	**6,580 (65,801)**	**-**	**11,578 (46,450)**
Concentrated Solar Tower	1 (1)	22 (221)	0.4 (4.0)	1,305 (13,052)	-	726 (7,257)
Parabolic Trough Plants with Molten Salt Storage	1 (1)	22 (220)	2.4 (23.8)	3,916 (39,156)	-	2,177 (21,771)
Solar PV	1 (1)	22 (220)	1.0 (9.9)	1,359 (13,594)	-	756 (7,558)
Biofuel	1 (1)	3 (4)	-	-	-	7,920 (9,865)
Energy Efficiency	**4 (4)**	**1,009 (1,009)**	**-**	**-**	**87,908 (87,908)**	**36,860 (36,860)**
District Cooling	4 (4)	1,009 (1,009)	-	-	87,908 (87,908)	36,860 (36,860)
Green Buildings	**53 (197)**	**452 (1,493)**	**-**	**-**	**20,513 (68,285)**	**1,286 (4,282)**
Commercial	1 (2)	369 (1,234)	-	-	302 (1,948)	21 (589)
Residential	52 (195)	83 (259)	-	-	20,211 (66,337)	1,265 (3,693)
Clean Transportation	**3,407 (10,801)**	**521 (1,388)**	**-**	**-**	**-**	**8,235 (21,309)**
Battery Electric Vehicles	3,407 (10,801)	521 (1,388)	-	-	-	8,235 (21,309)
Sustainable Water and Wastewater Management	**1 (1)**	**12 (124)**	**-**	**-**	**49 (491)**	**21 (206)**
Desalination Plants	1 (1)	12 (124)	-	-	49 (491)	21 (206)
Total	**3,469 (11,007)**	**2,063 (4,679)**	**3.8 (37.7)**	**6,580 (65,801)**	**108,470 (156,684)**	**57,980 (109,107)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Totals may be slightly off due to the impact of rounding.

Table 4: Impact Summary – Operational Projects[11]

Category	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attributed Capacity* (Total Attributed Capacity**) (MWe)	Timeframe Attributed Production* (Total Attributed Production**) (MWh)	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy**) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e)
Clean Energy	**4 (4)**	**69 (665)**	**3.8 (37.7)**	**6,580 (65,801)**	**-**	**11,578 (46,450)**
Concentrated Solar Tower	1 (1)	22 (221)	0.4 (4.0)	1,305 (13,052)	-	726 (7,257)
Parabolic Trough Plants with Molten Salt Storage	1 (1)	22 (220)	2.4 (23.8)	3,916 (39,156)	-	2,177 (21,771)
Solar PV	1 (1)	22 (220)	1.0 (9.9)	1,359 (13,594)	-	756 (7,558)
Biofuel	1 (1)	3 (4)	-	-	-	7,920 (9,865)
Energy Efficiency	**4 (4)**	**1,009 (1,009)**	**-**	**-**	**87,908 (87,908)**	**36,860 (36,860)**
District Cooling	4 (4)	1,009 (1,009)	-	-	87,908 (87,908)	36,860 (36,860)
Green Buildings	**53 (197)**	**452 (1,493)**	**-**	**-**	**20,513 (68,285)**	**1,286 (4,282)**
Commercial	1 (2)	369 (1,234)	-	-	302 (1,948)	21 (589)
Residential	52 (195)	83 (259)	-	-	20,211 (66,337)	1,265 (3,693)
Clean Transportation	**3,407 (10,801)**	**521 (1,388)**	**-**	**-**	**-**	**8,235 (21,309)**
Battery Electric Vehicles	3,407 (10,801)	521 (1,388)	-	-	-	8,235 (21,309)
Sustainable Water Management	**-**	**-**	**-**	**-**	**-**	**-**
Desalination Plants	-	-	-	-	-	-
Total	**3,468 (11,006)**	**2,051 (4,555)**	**3.8 (37.7)**	**6,580 (65,801)**	**108,421 (156,193)**	**57,959 (108,901)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Totals may be slightly off due to the impact of rounding.

11 Projects presented in this table are a subset of total projects presented on Table 3.

Table 5: Impact Summary – Under Construction Projects[12]

Category	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attributed Capacity* (Total Attributed Capacity**) (MWe)	Timeframe Attributed Production* (Total Attributed Production**) (MWh)	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy**) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e)
Clean Energy	**-**	**-**	**-**	**-**	**-**	**-**
Concentrated Solar Tower	-	-	-	-	-	-
Parabolic Trough Plants with Molten Salt Storage	-	-	-	-	-	-
Solar PV	-	-	-	-	-	-
Biofuel	-	-	-	-	-	-
Energy Efficiency	**-**	**-**	**-**	**-**	**-**	**-**
District Cooling	-		-	-	-	-
Green Buildings	**-**	**-**	**-**	**-**	**-**	**-**
Commercial	-	-	-	-	-	-
Residential	-	-	-	-	-	-
Clean Transportation	**-**	**-**	**-**	**-**	**-**	**-**
Battery Electric Vehicles	-	-	-	-	-	-
Sustainable Water Management	**1 (1)**	**12 (124)**	**-**	**-**	**49 (491)**	**21 (206)**
Desalination Plants	1 (1)	12 (124)	-	-	49 (491)	21 (206)
Total	**1 (1)**	**12 (124)**	**-**	**-**	**49 (491)**	**21 (206)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Totals may be slightly off due to the impact of rounding.

12 Projects presented in this table are a subset of total projects presented on Table 3.

Table 6: Impact Summary for Previous Reporting Period – Operational and Under Construction projects

Category	2024 No. of Assessed Projects (Lookback period No. of Assessed Projects)	2024 Outstanding Balance (AED mn)	Total Outstanding balance (AED mn)	Annual Attributed Capacity (MWe)	Annual Attributed Production (MWh)	Annual Attributed Avoided Energy (MWh)	2024 Attributed Avoided Emissions (tCO_2e)	Total Attributed Avoided Emissions (tCO_2e)
Clean Energy	**3 (3)**	**70**	**661**	**38**	**87,762**	**-**	**5,177**	**48,795**
Concentrated Solar Tower	1 (1)	23	220	4	17,408	-	1,027	9,679
Parabolic Trough Plants with Molten Salt Storage	1 (1)	23	220	24	52,223	-	3,080	29,036
Solar PV	1 (1)	23	220	10	18,130	-	1,069	10,080
Energy Efficiency	**2 (4)**	**371**	**1,105**	**-**	**-**	**19,172**	**8,039**	**23,979**
District Cooling	2 (4)	371	1,105	-	-	19,172	8,039	23,979
Green Buildings	**1 (1)**	**14**	**14**	**-**	**-**	**30**	**12**	**12**
Commercial	1 (1)	14	14	-	-	30	12	12
Clean Transportation	**4,885 (7,908)**	**756**	**1,123**	**-**	**-**	**-**	**16,143**	**23,361**
Electric Vehicles	4,885 (7,908)	756	1,123	-	-	-	16,143	23,361
Sustainable Water and Wastewater Management	**1 (1)**	**124**	**124**	**-**	**-**	**-**	**100,262**	**100,262**
Desalination Plants	1 (1)	124	124	-	-	-	100,262	100,262
Total	**4,892 (7,917)**	**1,335**	**3,028**	**38**	**87,762**	**19,202**	**129,633**	**196,409**

Table 7: Impact Summary for Previous Reporting Period – Operational Projects[13]

Category	2024 No. of Assessed Projects (Lookback Period No. of Assessed Projects)	2024 Outstanding Balance (AED mn)	Total Outstanding balance (AED mn)	Annual Attributed Capacity (MWe)	Annual Attributed Production (MWh)	Annual Attributed Avoided Energy (MWh)	2024 Attributed Avoided Emissions (tCO_2e)	Total Attributed Avoided Emissions (tCO_2e)
Clean Energy	**3 (3)**	**53**	**496**	**28**	**65,821**	**-**	**3,883**	**36,597**
Concentrated Solar Tower	1 (1)	18	165	3	13,056	-	770	7,259
Parabolic Trough Plants with Molten Salt Storage	1 (1)	18	165	18	39,168	-	2,310	21,777
Solar PV	1 (1)	18	165	7	13,598	-	802	7,560
Energy Efficiency	**2 (4)**	**371**	**1,105**	**-**	**-**	**19,172**	**8,039**	**23,979**
District Cooling	2 (4)	371	1,105	-	-	19,172	8,039	23,979
Green Buildings	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Commercial	-	-	-	-	-	-	-	-
Clean Transportation	**4,885 (7,908)**	**756**	**1,123**	**-**	**-**	**-**	**16,143**	**23,361**
Electric Vehicles	4,885 (7,908)	756	1,123	-	-	-	16,143	23,361
Sustainable Water and Wastewater Management	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Desalination Plants	-	-	-	-	-	-	-	-
Total	**4,890 (7,915)**	**1,179**	**2,724**	**28**	**65,821**	**19,172**	**28,064**	**83,936**

13 Projects presented in this table are a subset of total projects presented on Table 6.

Table 8: Impact Summary for Previous Reporting Period – Under Construction Projects[14]

Category	2024 No. of Assessed Projects (Lookback Period No. of Assessed Projects)	2024 Outstanding Balance (AED mn)	Total Outstanding balance (AED mn)	Annual Attributed Capacity (MWe)	Annual Attributed Production (MWh)	Annual Attributed Avoided Energy (MWh)	2024 Attributed Avoided Emissions (tCO_2e)	Total Attributed Avoided Emissions (tCO_2e)
Clean Energy	**3 (3)**	**18**	**165**	**9**	**21,940**	**-**	**1,294**	**12,199**
Concentrated Solar Tower	1 (1)	6	55	1	4,352	-	257	2,420
Parabolic Trough Plants with Molten Salt Storage	1 (1)	6	55	6	13,056	-	770	7,259
Solar PV	1 (1)	6	55	2	4,533	-	267	2,520
Energy Efficiency	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
District Cooling	-	-	-	-	-	-	-	-
Green Buildings	**1 (1)**	**14**	**14**	**-**	**-**	**30**	**12**	**12**
Commercial	1 (1)	14	14	-	-	30	12	12
Clean Transportation	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Electric Vehicles	-	-	-	-	-	-	-	-
Sustainable Water and Wastewater Management	**1 (1)**	**124**	**124**	**-**	**-**	**-**	**100,262**	**100,262**
Desalination Plants	1 (1)	124	124	-	-	-	100,262	100,262
Total	**5 (5)**	**156**	**303**	**9**	**21,940**	**30**	**101,568**	**112,473**

14 Projects presented in this table are a subset of total projects presented on Table 6.

Sector Breakdown of Eligible Green Asset Register

The following section presents the results of the impact assessment on a category-by-category basis. All results are provided as the attributed value, along with a qualitative description of the impact. All results presented below include the actual and/or expected Scope 1 and 2 emissions for both operational and under construction projects.

In line with the Framework, the Sector Breakdown will focus on the environmental impact of the projects, however, where applicable, the wider social benefits associated with the projects will also be touched upon.

Clean Energy

The UAE currently relies on fossil for most of its electricity supply. In 2023, natural gas accounted for 71% of its total electricity generation.[15] To counter this, and in line with the UAE's Energy Strategy 2050, the UAE aims to increase the contribution of clean energy in the total energy mix to 30% by 2031, and to an overall 44% by 2050, to ensure the country is on track to achieve its climate change mitigation goals.[16]

Solar

According to the UAE 2050 Energy Goals, the UAE will aim to triple its renewable energy by 2030 to achieve net zero in domestic carbon emissions by 2050. The UAE has three of the world's largest solar plants and continues to build more.[17]

Timeframe Number of Projects* (Total Number of Projects):**	3 (3)
Relevant Project Locations:	Dubai
Timeframe Attributed Capacity of Solar Plants* (Total Attributed Capacity of Solar Plants) (MWe):**	3.8 (37.7)
Timeframe Attributed Solar Energy Production* (Total Attributed Solar Energy Production) (MWh):**	6,580 (65,801)
Timeframe Attributed Solar Avoided Emissions* (Total Attributed Solar Avoided Emissions) (tCO_2e):**	3,659 (36,586)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

DIB has continued to finance four sub-projects projects consisting of: Concentrated Solar Tower, Parabolic trough plants with molten salt storage, and Solar PV plant that were fully operational at the end of 2024 with a combined total capacity of 950 MWe.

15 United Arab Emirates - Countries & Regions - IEA
16 United Arab Emirates – UAE Energy Strategy 2050
17 UAE Energy Diversification | UAE Embassy in Washington, DC

Biofuel

The UAE Cabinet approved the National Policy on Biofuels in March 2024, aiming to increase biodiesel consumption to 20% by 2050.[18]

DIB has financed a biofuel plant that was fully operational at the end of 2022 with an expected total production of 7,300 metric tonnes per year.

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Relevant Project Locations:	Dubai
Timeframe Attributed Capacity of Biofuel Plant* (Total Attributed Capacity of Biofuel Plant) (tonnes):**	2,445 (3,046)
Timeframe Attributed Biofuel Avoided Emissions* (Total Attributed Biofuel Avoided Emissions) (tCO_2e):**	7,920 (9,865)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Energy Efficiency

Dubai's rapid infrastructure development has seen a significant growth of energy demand to match. This is in line with the UAE Green Economy Initiative, UAE Integrated Strategy 2030 and the UAE 2050 Energy goals, has led to a scale-up of renewable energy and energy efficiency measures, to satisfy the demand in a sustainable way, while maintaining energy security.[19]

Energy Efficiency improvements will also provide societal improvements across the UAE by reducing utility costs. With a mean temperature of 28.62 degrees and reaching 35.05 degrees during peaks in 2024,[20] cooling is a necessity to ensure health and wellbeing. As such, DIB's financing will enable improved access to thermal societal comfort and reduce associated health risks.

District Cooling Impact

Cooling remains a major source of energy consumption across the Middle East and North Africa region, including Dubai. Therefore, a key part of strategies developed for climate action, and raising energy efficiency in particular, in the region is the greater incorporation of district cooling projects.[21]

Timeframe Number of Projects* (Total Number of Projects):**	4 (4)
Relevant Project Locations:	Dubai
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	87,908 (87,908)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	36,860 (36,860)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

18 UAE Ministry of Energy and Infrastructure, "The National Policy on Biofuels

19 2014 State of Energy Report English

20 UAE records hottest day of the year

21 Cooling in Dubai: A Market Share and Efficiency Study | RSB

District cooling has significant potential to increase the energy efficiency of urban areas in the UAE. Currently, the peak electricity load of cooling in buildings represents about 70% for the Gulf Cooperation Council.[22]

To contribute to this decarbonisation, DIB has financed the retrofit of four district cooling projects. As per DIB's Framework, these projects satisfy the requirement of reducing energy consumption by at least 20% compared to the average national energy consumption of an equivalent project or technology.

Green Buildings

In 2021, the electricity and heat emissions, coupled with the construction and manufacturing sector accounted for 66.6% of the UAE's total emissions (73.22 $MtCO_2e$ of electricity and heat emissions; construction and manufacturing sector which accounted for 70.74 $MtCO_2e$).[23]

There is a large focus of sustainability within the Gulf Cooperation Council's building sector. To further encourage the adoption of green buildings, there has been a myriad of sustainable/green building initiatives introduced by the UAE, such as the Estidama Pearl Rating System in Abu Dhabi and the Green Building Regulations and Specifications in Dubai.[24]

To support these initiatives, and in line with the sustainability goals as set out in the Dubai Clean Energy Strategy 2050 and the UAE Energy Plan for 2050, DIB aims to invest in new or existing commercial or residential buildings that belong to the top 15% in terms of energy efficiency (or have received, or expect to receive, third-party verified green building standards).

Commercial Buildings Impact

DIB financed 2 commercial projects, both having achieved Green Key Certification or LEED GOLD (or above), in line with the requirements as set out within its Framework. These are internationally recognised standards, ensuring that best practices are carried out across the construction and operational life span of the buildings.

Timeframe Number of Projects* (Total Number of Projects):**	1 (2)
Relevant Project Locations:	UAE
Level of Certification Achieved:	LEED PLATINUM
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	302 (1,948)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	21 (589)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

As at the current time of reporting, both projects had sufficient data to calculate actual attributed annual energy savings and attributed annual avoided emissions, and no suitable proxies

22 Dubai, the sustainable, smart city | Renewable Energy and Environmental Sustainability
23 United Arab Emirates: CO2 Country Profile - Our World in Data
24 Green Building Sector in the UAE: Perspectives | EcoMENA

were identified. This is reflected in the figures in the table above.

Residential Buildings Impact

DIB financed 195 residential projects, both achieved Green Key Certification or LEED GOLD (or above), in line with the requirements as set out within its Framework.

Timeframe Number of Projects* (Total Number of Projects):**	52 (195)
Relevant Project Locations:	UAE
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	20,211 (66,337)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	1,265 (3,693)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Clean Transportation

The transport sector is a significant contributor to emissions in the UAE and a key target for decarbonisation efforts. In 2023, transport-related emissions were reported at 43.37 million tCO_2e, marking an increase of over 1 million tCO_2e compared to 2022.[25] To support this, the updated Energy Strategy 2050 includes targets of reaching 691,000 EVs and hybrid vehicles by 2030.[26] Dubai, as part of its Green Mobility Strategy 2030, also aims to achieve over 42,000 EVs on the roads, with a mandate that 30% of public sector vehicles and 10% of all vehicle sales are to be electric and hybrid by 2030.[27]

Over the last few years, there has been a significant increase in the uptake of EVs, due to the respective initiatives introduced by the UAE and Dubai. Demand for EVs is expected to see a 30% company annual growth rate between 2022 and 2028.[28]

DIB aims to support the reduction of the country's reliance on internal combustion engine vehicles ("ICE") and the shift towards more sustainable transport alternatives by financing electric and low carbon vehicles.

Battery Electric Vehicles Impact

In the 9-month period from the 1st October 2024 and 30th June 2025, DIB has financed a total of 3,407. However, the total amount of eligible vehicles included in the total results is 10,801 due to a higher number of vehicles being included within the lookback period. While DIB has also financed hybrid vehicles, these have been excluded from the impact assessment.

Although there is a lack of direct emissions, the benefits of EVs and hybrid vehicles are associated with the emissions intensity of the grid. As the overall grid decarbonises, in alignment with the commitments within the UAE Energy Strategy 2050, the benefit associated with EVs, and hybrid vehicles will increase as these are powered and charged using electricity from renewable energy.

25 CEIC data - United Arab Emirates Total CO_2 Emissions
26 UAE Energy Strategy 2050 | The Official Portal of the UAE Government
27 Dubai's green mobility ambitions shift into high gear
28 United Arab Emirates Electric Vehicle Market (trade.gov)

Timeframe Number of Projects* (Total Number of Projects):**	3,407 (10,801)
Timeframe Attributed Emissions* (Total Timeframe Attributed Emissions) (tCO_2e):**	2,908 (7,373)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	8,235 (21,309)
Timeframe Attributed Avoided Emissions per km* (Total Attributed Avoided Emissions per km) (gCO_2e/km):**	190 (492)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

Sustainable Water and Wastewater Management

United Arab Emirates (UAE) is a one of the most water-scarce countries in the world, emphasising the critical importance for water security.

In light of this, the UAE has launched the Water Security Strategy 2036, aiming to ensure sustainable access to water under both normal and emergency conditions.

The strategic objectives include reducing total water demand by 21%, enhancing the reuse of treated water to 95%, and increasing water storage capacity to safeguard against future water risks.[29]

The plan also emphasises improving the water productivity index, reflecting the nation's commitment to balancing development needs with environmental sustainability. To support these national goals, DIB has allocated financing to a desalination project designed to meet the growing demand for potable water and strengthen long-term resilience against climate and resource challenges.

Desalination Impact

Desalination plays a key role in the UAE's water strategy, with currently 42% of its potable water supply coming from the thermal desalination of seawater.[30] However, the desalination process is highly-energy intensive.

To address these concerns, the UAE is pushing for more energy-efficient and environmentally friendly technologies, such as solar-powered and reverse osmosis desalination plants as part of its broader Water Security Strategy 2036.

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Timeframe Expected Attributed Water Desalinised* (Total Expected Attributed Water Desalinised) (m^3):**	3,276 (32,756)
Timeframe Expected Attributed Avoided Energy per m^3* (Total Expected Attributed Avoided Energy per m^3) (kWh/m^3)**	15 (15)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	21 (206)

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

29 The UAE Water Security Strategy 2036

30 Aquanomics – the Economics of Water Risk and Future Resilience, p. 24

The desalination plant in which DIB has invested is powered 100% renewable energy and utilises advanced reverse osmosis for water desalination. The avoided emissions and energy reductions were calculated using the average energy consumption from the current supply system in Saudi Arabia, using it as a proxy, and by using the UAE country grid emission factor.

Appendix 1: Detailed Results

1.1. Clean Energy

Table 9: Impact Summary – Clean Energy[31]

Project type	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attribution* (Total Attribution**) (%)	Timeframe Attributed Capacity* (Total Attributed Capacity**) (MWe):	Timeframe Attributed Production* (Total Attributed Production**) (MWh):	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e):	Timeframe Attributed Avoided Emissions Intensity* (Total Attributed Avoided Emissions Intensity) (tCO_2e/ AED mn)
Concentrated Solar Tower	1 (1)	22 (221)	0.4% (4%)	0.4 (4.0)	1,305 (13,052)	726 (7,257)	33 (329)
Parabolic Trough Plants with Molten Salt Storage	1 (1)	22 (220)	0.4% (4%)	2.4 (23.8)	3,916 (39,156)	2,177 (21,771)	99 (988)
Solar PV	1 (1)	22 (220)	0.4% (4%)	1.0 (9.9)	1,359 (13,594)	756 (7,558)	34 (343)
Biofuel	1 (1)	3 (4)	44.7% (56%)	-	-	7,920 (9,865)	2,728 (3,398)
Total	**4 (4)**	**69 (665)**	**-**	**3.8 (37.7)**	**6,580 (65,801)**	**11,578 (46,450)**	**-**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

[31] Total results may be slightly different to the sum of individual values due to rounding.

1.2. Energy Efficiency

Table 10: Impact Summary – Energy Efficiency

Project type	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attribution* (Total Attribution**) (%)	Timeframe Attributed Energy Consumption* (Total Attributed Energy Consumption**) (MWh)	Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e):
District Cooling	4 (4)	1,009 (1,009)	75% (75%)	224,985 (224,985)	87,908 (87,908)	36,860 (36,860)
Total	**4 (4)**	**1,009 (1,009)**	**75% (75%)**	**224,985 (224,985)**	**87,908 (87,908)**	**36,860 (36,860)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

1.3. Green Buildings

Table 11: Impact Summary – Green Buildings

Project Type	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attribution* (Total Attribution**) (%)	Timeframe Attributed Floor Area* (Total Attributed Floor Area**) (m^2)	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e):	Timeframe Attributed Avoided Emissions per Floor Area* (Total Attributed Avoided Emissions per Floor Area**) (tCO_2e/m^2)
Commercial	1 (2)	369 (1,234)	6% (39%)	6,073 (30,054)	302 (1,948)	21 (589)	3.5 (19.6)
Residential	52 (195)	83 (259)	20% (65%)	98,579 (323,563)	20,211 (66,337)	1,265 (3,693)	12.8 (11.4)
Total	**53 (197)**	**452 (1,493)**	**-**	**104,652 (353,617)**	**20,513 (68,285)**	**1,286 (4,282)**	**-**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

1.4. Clean Transportation

Table 12: Impact Summary – Clean Transportation

Project type	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Vehicle Price at Origination* (Total Vehicle Price at Origination**) (AED mn)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attributed Distance* (Total Attributed Distance**) (km)	Timeframe Attributed Emissions* (Total Attributed Emissions**) (tCO_2e)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e):	Timeframe Attributed Avoided Emissions Carbon Intensity* (Total Attributed Avoided Emissions Carbon Intensity**) (tCO_2e/AED mn)	Timeframe Attributed Avoided Emissions per km* (Total Attributed Avoided Emissions per km**) (gCO_2e/km)
Battery Electric Vehicles	3,407 (10,801)	726 (2,397)	521 (1,388)	43,336,272 (43,336,272)	2,908 (7,373)	8,235 (21,309)	15.8 (15.4)	190 (492)
Total	**3,407 (10,801)**	**726 (2,397)**	**521 (1,388)**	**43,336,272 (43,336,272)**	**2,908 (7,373)**	**8,235 (21,309)**	**15.8 (15.4)**	**190 (492)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

1.5. Sustainable Water and Wastewater Management

Table 13: Impact Summary – Sustainable Water and Wastewater Management

Project type	Timeframe Number of Assessed Projects* (Total Number of Assessed Projects**)	Timeframe Outstanding Balance* (Total Outstanding Balance**) (AED mn)	Timeframe Attribution* (Total Attribution**) (%)	Timeframe Expected Attributed Water Desalinised* (Total Expected Attributed Water Desalinised**) (m^3):	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Energy per m^3* (Total Attributed Avoided Energy per m^3**) (kWh/m^3)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO_2e):
Desalination Plants	1 (1)	12 (124)	0.4% (7%)	3,276 (32,756)	49 (491)	15 (15)	21 (206)
Total	**1 (1)**	**12 (124)**	**0.4% (7%)**	**3,276 (32,756)**	**49 (491)**	**15 (15)**	**21 (206)**

** Timeframe = Nine-month period from 1 October 2024 to 30 June 2025.*

*** Total = Three-year look-back period as defined in DIB's Semi-Annual Sustainable Finance Report 2025.*

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