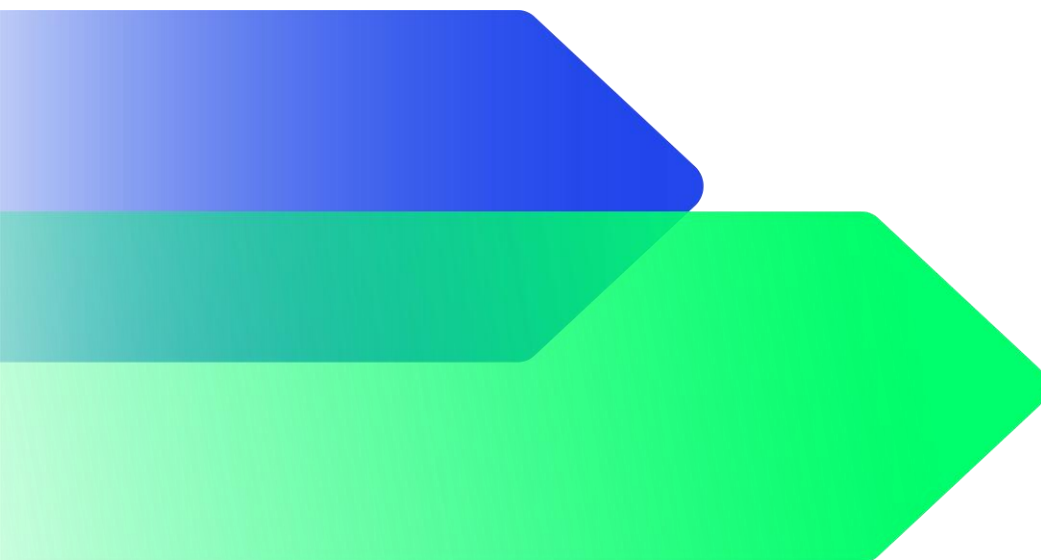


DUBAI ISLAMIC BANK

# DIB Sustainable Sukuk 2025 Annual Impact Assessment

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

March 2026





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

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# Abbreviations

**Table 1: Abbreviations**

<b>EV</b>	Electric Vehicle
<b>GBP</b>	Green Bond Principles
<b>GHG</b>	Greenhouse Gas
<b>GLP</b>	Green Loan Principles
<b>DCS</b>	District Cooling Systems
<b>ICE</b>	Internal Combustion Engines
<b>LMA</b>	Loan Market Association
<b>PCAF</b>	Partnership for Carbon Accounting Financials
<b>ICMA</b>	International Capital Markets Association
<b>IFI</b>	International Financial Institutions Working Group on Greenhouse Gas Accounting
<b>MW</b>	Megawatt
<b>SBG</b>	Sustainability Bond Guidelines
<b>SBP</b>	Social Bond Principles
<b>SDG</b>	Sustainable Development Goals
<b>SLP</b>	Social Loan Principles
<b>tCO<sub>2</sub>e</b>	Tonnes of Carbon Dioxide Equivalent
<b>WBCSD</b>	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**”).<sup>1</sup> 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.<sup>2</sup>

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,
4. Reporting, and
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

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<sup>1</sup> DIB Sustainable Finance Framework

<sup>2</sup> 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 Categories Include:

## Eligible Green Project Categories

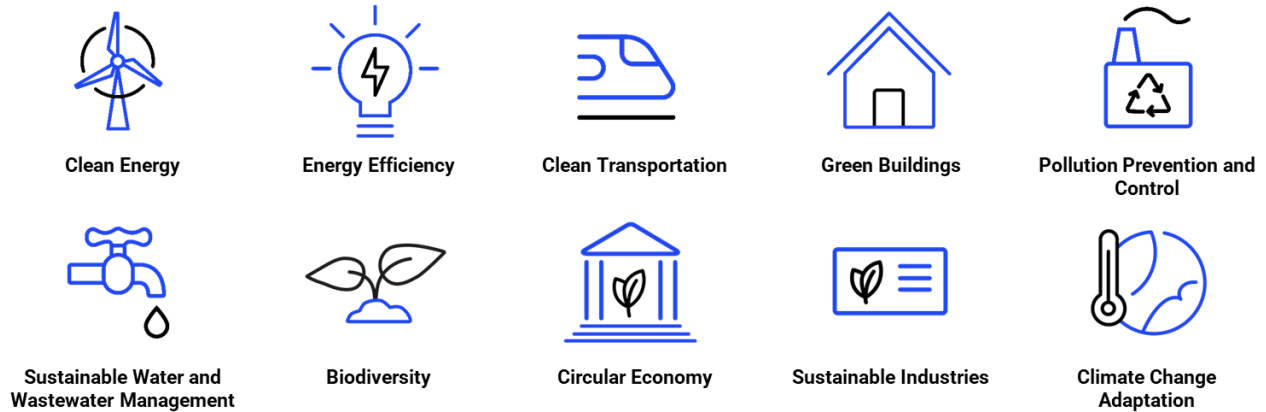


Figure 1: Eligible Green Project Categories

## Reporting Principles

Reporting of the environmental impacts of Sustainable 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.<sup>3</sup>
- ICMA Harmonised Framework for Impact Reporting (2023).<sup>4</sup>
- Climate Bonds Standard V3.0.<sup>5</sup>
- 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.
- WBCSD Guidance on Avoided Emissions.<sup>6</sup>

DIB follows the key recommendations outlined in the principles, with an external review on the 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, completeness

<sup>3</sup> The Global GHG Accounting and Reporting Standard for the Financial Industry (Dec 2022)

<sup>4</sup> Handbook Harmonised framework for Impact Reporting (June 2023)

<sup>5</sup> Climate Bonds Standard V3.0 | Climate Bonds Initiative

<sup>6</sup> WBCSD Guidance on Avoided Emissions (Mar 2023)

consistency, transparency, and accuracy. DIB further commits to transparent disclosure of any assumptions and estimations used in the calculation of impact associated with its financing.

## 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 issuances. This 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 technology type.

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 each asset. Where actual performance data is not available, 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 are conducted at both the project level and in aggregate across the portfolio of assets financed or co-financed using the proceeds of DIB’s sustainable financing. Environmental indicators are attributed to DIB on a project-by-project basis, based on the bank’s current financed share (where applicable) and the amounts disbursed. Since 2025, reporting has been conducted on a semi-annual basis. The 2025 annual report covers the 12-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025. Reporting also takes into account any dynamic changes in the assets financed or co-financed from one reporting period to the next.

2025 marks the third year of DIB’s impact reporting. The impact assessment includes a three-year look-back period, in line with the DIB Sustainable Finance Framework. In accordance with the reporting principles outlined above, DIB remains committed to transparent disclosure of all assumptions and estimations used within its reporting framework.

## Time Horizon

The term ‘*Timeframe*’ referred to in this report covers the twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025, while the ‘*Total*’ referred to covers the three-year look-back period as defined in DIB’s 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 sustainable solutions deployed by DIB, in comparison to a baseline reference scenario. As a subsection of avoided emissions, DIB’s assessment will also consider the enablement provided by these solutions and whether that allow for the same or similar functions to be performed with significantly less GHG emissions. By offering these sustainable solutions, DIB enables avoided emissions in the wider system, beyond its immediate value chain. Avoided emissions, along with the overall impact assessment, will be calculated on a semi-annual and annual basis to track DIB’s progress and contributions towards its sustainability goals.

At the core of DIB’s avoided emissions assessment is the reference scenario. This reference scenario establishes the context of the deployed proceeds and identifies what is directly replaced or reduced as a result of DIB’s financing activities. The reference scenario must be a credible counterfactual reflecting 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:

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

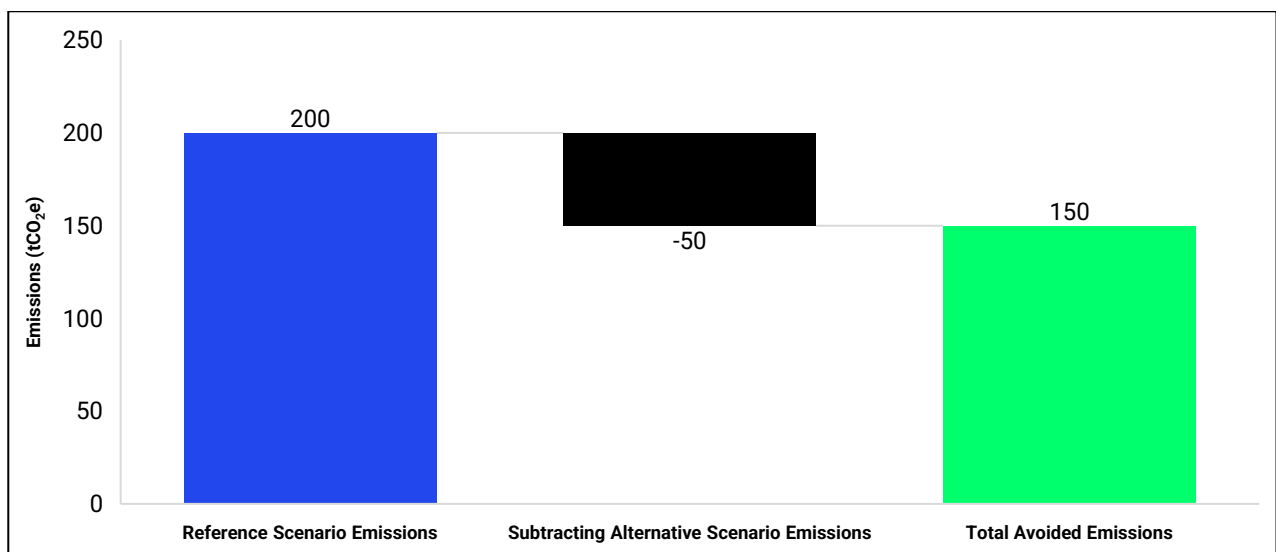


Figure 2: Example of Avoided Emissions Calculation

## 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.

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

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:

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

# Impact of the Sustainable Sukuk and Eligible Green Assets Register

## Summary of Projects and Allocation

As of 31<sup>st</sup> December 2025,<sup>7</sup> there were three Sustainable Sukuk issuances from DIB totalling USD 2.75 billion (AED 10.10 billion)<sup>8</sup> 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 12.67 billion has been deployed across eligible green and social categories, comprising AED 9.02 billion allocated to green categories and AED 3.66 billion to social categories, considering a three-year look-back period, against AED 10.10 billion issued across the November 2022, February 2023, and March 2024 issuances. Table 2 below presents a summary of the deployed amounts contributing to 13,815 eligible green projects across five sectors.<sup>9</sup>

This assessment looks at the impact of amounts deployed between 1<sup>st</sup> January 2025 and 31<sup>st</sup> December 2025, as well as the total deployed amount considering a three-year look-back period.

**Table 2: Summary of Allocation**

Eligible Categories	2025 Eligible Projects (Three-Year Lookback Period Eligible Projects)	2025 Outstanding Balance (Three-Year Lookback Period Outstanding Balance) (AED mn)
Clean Energy	1 (1)	5 (6)
Energy Efficiency	1 (1)	991 (991)
Green Buildings	93 (281)	546 (3,280)
Clean Transportation *	5,074 (13,531)	1,333 (4,615)
Sustainable Water and Wastewater Management	1 (1)	12 (124)
<b>Total</b>	<b>5,170 (13,815)</b>	<b>2,887 (9,016)</b>

\* These figures include 1 and 12 Best-in-Class aircraft financed by DIB in 2025 and over the three-year look-back period, respectively, under the Clean Transportation category. While the financing amounts deployed towards these aircraft are included in the allocation summary, the aircraft were excluded from the scope of this impact assessment due to unavailability of the required data or methodology.

<sup>7</sup> This cut-off includes projects within the lookback period as stated in the Framework.

<sup>8</sup> A USD-AED exchange rate of 1:3.673 was used for this conversion.

<sup>9</sup> '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 <sub>2</sub> e)
<b>Clean Energy</b>	<b>1 (1)</b>	<b>5 (6)</b>	-	-	-	<b>18,188 (21,291)</b>
Biofuel	1 (1)	5 (6)	-	-	-	18,188 (21,291)
<b>Energy Efficiency</b>	<b>1 (1)</b>	<b>991 (991)</b>	-	-	<b>96,231 (96,287)</b>	<b>40,350 (40,373)</b>
District Cooling	1 (1)	991 (991)	-	-	96,231 (96,287)	40,350 (40,373)
<b>Green Buildings</b>	<b>93 (281)</b>	<b>546 (3,280)</b>	-	-	<b>1,543 (11,778)</b>	<b>647 (4,634)</b>
Commercial	1 (4)	400 (2,908)	-	-	- (2,496)	- (742)
Residential	92 (277)	146 (371)	-	-	1,543 (9,282)	647 (3,892)
<b>Clean Transportation ***</b>	<b>5,073 (13,519)</b>	<b>739 (1,633)</b>	-	-	-	<b>15,492 (33,012)</b>
Battery Electric Vehicles	5,073 (13,519)	739 (1,633)	-	-	-	15,492 (33,012)
<b>Sustainable Water and Wastewater Management</b>	<b>1 (1)</b>	<b>12 (124)</b>	-	-	<b>13,285 (132,852)</b>	<b>5,571 (55,705)</b>
Desalination Plants	1 (1)	12 (124)	-	-	13,285 (132,852)	5,571 (55,705)
<b>Total</b>	<b>5,169 (13,803)</b>	<b>2,293 (6,034)</b>	-	-	<b>111,059 (240,918)</b>	<b>80,247 (155,016)</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

**Note 2:** The Attributed Avoided Energy and Attributed Avoided Emissions results for Green Buildings displayed in the table above represent the totals for which there was sufficient data to complete the calculations. The Outstanding Balance and Attributed Floor Area of all Green Buildings financing are included in the results tables.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

\*\*\* These figures exclude 1 and 12 best-in-class aircraft from the Timeframe and Total Number of Assessed Projects, respectively, financed by DIB under the Clean Transportation category, due to unavailability of the required data or methodology.

**Table 4: Impact Summary – Operational Projects<sup>10</sup>**

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 <sub>2</sub> e)
<b>Clean Energy</b>	<b>1 (1)</b>	<b>5 (6)</b>	-	-	-	<b>18,188 (21,291)</b>
Biofuel	1 (1)	5 (6)	-	-	-	18,188 (21,291)
<b>Energy Efficiency</b>	<b>1 (1)</b>	<b>991 (991)</b>	-	-	<b>96,231 (96,287)</b>	<b>40,350 (40,373)</b>
District Cooling	1 (1)	991 (991)	-	-	96,231 (96,287)	40,350 (40,373)
<b>Green Buildings</b>	<b>92 (280)</b>	<b>146 (2,880)</b>	-	-	<b>1,543 (11,778)</b>	<b>647 (4,634)</b>
Commercial	- (3)	- (2,508)	-	-	- (2,496)	- (742)
Residential	92 (277)	146 (371)	-	-	1,543 (9,282)	647 (3,892)
<b>Clean Transportation ***</b>	<b>5,073 (13,519)</b>	<b>739 (1,633)</b>	-	-	-	<b>15,492 (33,012)</b>
Battery Electric Vehicles	5,073 (13,519)	739 (1,633)	-	-	-	15,492 (33,012)
<b>Sustainable Water and Wastewater Management</b>	-	-	-	-	-	-
Desalination Plants	-	-	-	-	-	-
<b>Total</b>	<b>5,167 (13,801)</b>	<b>1,881 (5,510)</b>	-	-	<b>97,774 (108,066)</b>	<b>74,677 (99,311)</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

**Note 2:** The Attributed Avoided Energy and Attributed Avoided Emissions results for Green Buildings displayed in the table above represent the totals for which there was sufficient data to complete the calculations. The Outstanding Balance and Attributed Floor Area of all Green Buildings financing are included in the results tables.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

\*\*\* These figures exclude 1 and 12 best-in-class aircraft from the Timeframe and Total Number of Assessed Projects, respectively, financed by DIB under the Clean Transportation category, due to unavailability of the required data or methodology.

<sup>10</sup> Projects presented in this table are a subset of total projects presented on Table 3.

**Table 5: Impact Summary – Under Construction Projects<sup>11</sup>**

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 <sub>2</sub> e)
<b>Clean Energy</b>	-	-	-	-	-	-
Biofuel	-	-	-	-	-	-
<b>Energy Efficiency</b>	-	-	-	-	-	-
District Cooling	-	-	-	-	-	-
<b>Green Buildings</b>	<b>1 (1)</b>	<b>400 (400)</b>	-	-	-	-
Commercial	1 (1)	400 (400)	-	-	-	-
Residential	-	-	-	-	-	-
<b>Clean Transportation ***</b>	-	-	-	-	-	-
Battery Electric Vehicles	-	-	-	-	-	-
<b>Sustainable Water and Wastewater Management</b>	<b>1 (1)</b>	<b>12 (124)</b>	-	-	<b>13,285 (132,852)</b>	<b>5,571 (55,705)</b>
Desalination Plants	1 (1)	12 (124)	-	-	13,285 (132,852)	5,571 (55,705)
<b>Total</b>	<b>2 (2)</b>	<b>412 (524)</b>	-	-	<b>13,285 (132,852)</b>	<b>5,571 (55,705)</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

**Note 2:** The Attributed Avoided Energy and Attributed Avoided Emissions results for Green Buildings displayed in the table above represent the totals for which there was sufficient data to complete the calculations. The Outstanding Balance and Attributed Floor Area of all Green Buildings financing are included in the results tables.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

\*\*\* These figures exclude 1 and 12 best-in-class aircraft from the Timeframe and Total Number of Assessed Projects, respectively, financed by DIB under the Clean Transportation category, due to unavailability of the required data or methodology.

<sup>11</sup> 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 <sub>2</sub> e)	Total Attributed Avoided Emissions (tCO <sub>2</sub> e)
<b>Clean Energy</b>	<b>3 (3)</b>	<b>70</b>	<b>661</b>	<b>38</b>	<b>87,762</b>	<b>-</b>	<b>5,177</b>	<b>48,795</b>
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
<b>Energy Efficiency</b>	<b>2 (4)</b>	<b>371</b>	<b>1,105</b>	<b>-</b>	<b>-</b>	<b>19,172</b>	<b>8,039</b>	<b>23,979</b>
District Cooling	2 (4)	371	1,105	-	-	19,172	8,039	23,979
<b>Green Buildings</b>	<b>1 (1)</b>	<b>14</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>30</b>	<b>12</b>	<b>12</b>
Commercial	1 (1)	14	14	-	-	30	12	12
<b>Clean Transportation</b>	<b>4,885 (7,908)</b>	<b>756</b>	<b>1,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,143</b>	<b>23,361</b>
Electric Vehicles	4,885 (7,908)	756	1,123	-	-	-	16,143	23,361
<b>Sustainable Water and Wastewater Management</b>	<b>1 (1)</b>	<b>124</b>	<b>124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,412 *</b>	<b>69,412 *</b>
Desalination Plants	1 (1)	124	124	-	-	-	69,412 *	69,412 *
<b>Total</b>	<b>4,892 (7,917)</b>	<b>1,335</b>	<b>3,028</b>	<b>38</b>	<b>87,762</b>	<b>19,202</b>	<b>98,783</b>	<b>165,559</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Avoided emissions figure associated with the desalination plant under the Sustainable Water and Wastewater Management category has been revised based on updated information.

**Table 7: Impact Summary for Previous Reporting Period – Operational Projects<sup>12</sup>**

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 <sub>2</sub> e)	Total Attributed Avoided Emissions (tCO <sub>2</sub> e)
<b>Clean Energy</b>	<b>3 (3)</b>	<b>53</b>	<b>496</b>	<b>28</b>	<b>65,821</b>	<b>-</b>	<b>3,883</b>	<b>36,597</b>
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
<b>Energy Efficiency</b>	<b>2 (4)</b>	<b>371</b>	<b>1,105</b>	<b>-</b>	<b>-</b>	<b>19,172</b>	<b>8,039</b>	<b>23,979</b>
District Cooling	2 (4)	371	1,105	-	-	19,172	8,039	23,979
<b>Green Buildings</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Commercial	-	-	-	-	-	-	-	-
<b>Clean Transportation</b>	<b>4,885 (7,908)</b>	<b>756</b>	<b>1,123</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,143</b>	<b>23,361</b>
Electric Vehicles	4,885 (7,908)	756	1,123	-	-	-	16,143	23,361
<b>Sustainable Water and Wastewater Management</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Desalination Plants	-	-	-	-	-	-	-	-
<b>Total</b>	<b>4,890 (7,915)</b>	<b>1,179</b>	<b>2,724</b>	<b>28</b>	<b>65,821</b>	<b>19,172</b>	<b>28,064</b>	<b>83,936</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

<sup>12</sup> 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<sup>13</sup>**

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 <sub>2</sub> e)	Total Attributed Avoided Emissions (tCO <sub>2</sub> e)
<b>Clean Energy</b>	<b>3 (3)</b>	<b>18</b>	<b>165</b>	<b>9</b>	<b>21,940</b>	<b>-</b>	<b>1,294</b>	<b>12,199</b>
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
<b>Energy Efficiency</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
District Cooling	-	-	-	-	-	-	-	-
<b>Green Buildings</b>	<b>1 (1)</b>	<b>14</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>30</b>	<b>12</b>	<b>12</b>
Commercial	1 (1)	14	14	-	-	30	12	12
<b>Clean Transportation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Electric Vehicles	-	-	-	-	-	-	-	-
<b>Sustainable Water and Wastewater Management</b>	<b>1 (1)</b>	<b>124</b>	<b>124</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,412</b>	<b>69,412</b>
Desalination Plants	1 (1)	124	124	-	-	-	69,412 *	69,412 *
<b>Total</b>	<b>5 (5)</b>	<b>156</b>	<b>303</b>	<b>9</b>	<b>21,940</b>	<b>30</b>	<b>70,718</b>	<b>81,624</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Avoided emissions figure associated with the desalination plant under the Sustainable Water and Wastewater Management category has been revised based on updated information.

<sup>13</sup> 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 DIB Sustainable Finance 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 2024, natural gas accounted for 71% of its total electricity generation.<sup>14</sup> 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.<sup>15</sup>

### Biofuel Impact

The UAE Cabinet approved the National Policy on Biofuels in March 2024, aiming to increase biodiesel consumption to 20% by 2050.<sup>16</sup>

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.

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	1 (1)
<b>Relevant Project Locations:</b>	Dubai
<b>Timeframe Attributed Production of Biofuel Plant* (Total Attributed Production of Biofuel Plant**) (tonnes):</b>	5,615 (6,573)
<b>Timeframe Attributed Biofuel Avoided Emissions* (Total Attributed Biofuel Avoided Emissions**) (tCO<sub>2</sub>e):</b>	18,188 (21,291)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

\*\* Total = Three-year look-back period as defined in DIB's 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 Energy Strategy 2050 goals, has led to a scale-up of renewable energy and energy efficiency measures, to satisfy the

<sup>14</sup> United Arab Emirates Energy Information - Enterdata.

<sup>15</sup> United Arab Emirates – UAE Energy Strategy 2050.

<sup>16</sup> UAE Ministry of Energy and Infrastructure, "The National Policy on Biofuels".

demand in a sustainable way, while maintaining energy security.<sup>17</sup>

Energy Efficiency improvements will also provide societal improvements across the UAE by reducing utility costs. With a mean temperature of 28.62 °C and reaching 35.05 °C during peaks in 2024,<sup>18</sup> 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.<sup>19</sup>

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	1 (1)
<b>Relevant Project Locations:</b>	Dubai
<b>Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy***) (MWh):</b>	96,231 (96,287)
<b>Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO<sub>2</sub>e):</b>	40,350 (40,373)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

17 2014 State of Energy Report English.  
 18 UAE records hottest day of the year.  
 19 Cooling in Dubai: A Market Share and Efficiency Study (RSB).  
 20 Dubai, the sustainable, smart city | Renewable Energy and Environmental Sustainability.

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.<sup>20</sup>

To contribute to this decarbonisation, DIB has financed the retrofit of a district cooling project. As per DIB’s Sustainable Finance 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

### Green Buildings



In 2022, the electricity and heat emissions, coupled with the construction and manufacturing sector accounted for 42.4% of the

UAE’s total emissions (67.5 MtCO<sub>2</sub>e of electricity and heat emissions; construction and manufacturing sector which accounted for 70.1 MtCO<sub>2</sub>e).<sup>21</sup> 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.<sup>22</sup>

To support these initiatives, and in line with the sustainability goals as set out for 2050 in the Dubai Clean Energy Strategy and the UAE Energy Strategy 2050, DIB aims to finance new or existing commercial or residential buildings

21 United Arab Emirates: CO<sub>2</sub> Country Profile - Our World in Data.  
 22 Green Building Sector in the UAE: Perspectives | EcoMENA.

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 4 commercial projects, 3 of which have achieved LEED PLATINUM or LEED GOLD certifications, while 1 under-construction project is already registered for LEED GOLD, in line with the requirements set out in its Sustainable Finance Framework. These are internationally recognised standards, ensuring that best practices are carried out across the construction and operational life span of the buildings.

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	1 (4)
<b>Relevant Project Locations:</b>	UAE
<b>Level of Certification Achieved:</b>	LEED PLATINUM and LEED GOLD
<b>Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy**) (MWh):</b>	- (2,496)
<b>Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO<sub>2e</sub>):</b>	- (742)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

### Residential Buildings Impact

DIB financed 277 residential projects, which have achieved a mix of LEED GOLD, LEED SILVER, BREEAM, Estidama (2 Pearls and above) and other local or regional certifications, in line with the requirements set out in its Sustainable Finance Framework.

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	92 (277)
<b>Relevant Project Locations:</b>	UAE
<b>Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy**) (MWh):</b>	1,543 (9,282)
<b>Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO<sub>2e</sub>):</b>	647 (3,892)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

\*\* Total = Three-year look-back period as defined in DIB's 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<sub>2</sub>e, marking an increase of over 1 million tCO<sub>2</sub>e compared to 2022.<sup>23</sup> To support this, the updated UAE Energy Strategy 2050 includes targets of reaching 691,000 EVs and hybrid vehicles by 2030.<sup>24</sup> 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.<sup>25</sup>

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.<sup>26</sup>

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 twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025, DIB has financed a total of 5,073 electric vehicles. However, the total amount of electric vehicles included in the total results is 13,519 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 to comply with the Sustainable Finance Framework criteria.

Although there is a lack of direct emissions, the benefits of EVs 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 will increase as these are powered and charged using electricity from clean energy.

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	5,703 (13,519)
<b>Timeframe Attributed Emissions* (Total Timeframe Attributed Emissions**) (tCO<sub>2</sub>e):</b>	5,987 (12,200)
<b>Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO<sub>2</sub>e):</b>	15,492 (33,012)
<b>Timeframe Attributed Avoided Emissions per km* (Total Attributed Avoided Emissions per km**) (gCO<sub>2</sub>e/km):</b>	179 (182)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

23 CEIC data - United Arab Emirates Total CO<sub>2</sub> Emissions.  
24 UAE Energy Strategy 2050 | The Official Portal of the UAE Government.

25 Dubai’s green mobility ambitions shift into high gear.  
26 United Arab Emirates Electric Vehicle Market (trade.gov).

## 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.<sup>27</sup>

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 Security Strategy, with currently 42% of its potable water supply coming from the thermal desalination of seawater.<sup>28</sup> 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 the broader UAE Water Security Strategy 2036.

<b>Timeframe Number of Projects* (Total Number of Projects**):</b>	1 (1)
<b>Timeframe Expected Attributed Water Desalinated* (Total Expected Attributed Water Desalinated**) (m<sup>3</sup>):</b>	1,103,609 (11,036,086)
<b>Timeframe Expected Attributed Avoided Energy per m<sup>3</sup>* (Total Expected Attributed Avoided Energy per m<sup>3</sup>**) (kWh/m<sup>3</sup>):</b>	12 (12)
<b>Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO<sub>2</sub>e):</b>	5,571 (55,705)

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

The desalination plant which DIB has financed is powered by 100% clean 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.

<sup>27</sup> The UAE Water Security Strategy 2036.

<sup>28</sup> Aquanomics – the Economics of Water Risk and Future Resilience, p. 24.

# Appendix 1: Detailed Results

## 1.1. Clean Energy

Table 9: Impact Summary – Clean Energy

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 Biofuel Production* (Total Attributed Biofuel Production**) (tonnes):	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO <sub>2</sub> e):	Timeframe Attributed Avoided Emissions Intensity* (Total Attributed Avoided Emissions Intensity) (tCO <sub>2</sub> e/AED mn)
<b>Biofuel</b>	1 (1)	5 (6)	77% (90%)	-	5,615 (6,573)	18,188 (21,291)	3,638 (3,638)
<b>Total</b>	1 (1)	5 (6)	77% (90%)	-	5,615 (6,573)	18,188 (21,291)	3,638 (3,638)

**Note:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

## 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 District Cooling Energy* (Total Attributed District Cooling Energy**) (MWh)	Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO <sub>2</sub> e):
<b>District Cooling</b>	1 (1)	991 (991)	73% (73%)	150,055 (150,143)	96,231 (96,287)	40,350 (40,373)
<b>Total</b>	<b>1 (1)</b>	<b>991 (991)</b>	<b>73% (73%)</b>	<b>150,055 (150,143)</b>	<b>96,231 (96,287)</b>	<b>40,350 (40,373)</b>

**Note:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

\*\* Total = Three-year look-back period as defined in DIB's 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 <sup>2</sup> )	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO <sub>2</sub> e):	Timeframe Attributed Avoided Emissions per Floor Area* (Total Attributed Avoided Emissions per Floor Area**) (kgCO <sub>2</sub> e/m <sup>2</sup> )
<b>Corporates</b>	1 (4)	400 (2,908)	25% (22%)	8,695 (148,174)	- (2,496)	- (742)	0 (5)
<b>Consumer</b>	92 (277)	146 (371)	62% (53%)	145,454 (370,814)	1,543 (9,282)	647 (3,892)	4 (10)
<b>Total</b>	<b>93 (281)</b>	<b>546 (3,280)</b>	<b>30% (24%)</b>	<b>154,148 (518,987)</b>	<b>1,543 (11,778)</b>	<b>647 (4,634)</b>	<b>4 (9)</b>

**Note 1:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

**Note 2:** The Attributed Avoided Energy and Attributed Avoided Emissions results for Green Buildings displayed in the table above represent the totals for which there was sufficient data to complete the calculations. The Outstanding Balance and Attributed Floor Area of all Green Buildings financing are included in the results tables.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

\*\* Total = Three-year look-back period as defined in DIB's 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 <sub>2</sub> e)	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO <sub>2</sub> e):	Timeframe Attributed Avoided Emissions Carbon Intensity* (Total Attributed Avoided Emissions Carbon Intensity**) (tCO <sub>2</sub> e/AED mn)	Timeframe Attributed Avoided Emissions per km* (Total Attributed Avoided Emissions per km**) (gCO <sub>2</sub> e/km)
<b>Battery Electric Vehicles ***</b>	5,073 (13,519)	1,024 (2,906)	739 (1,633)	86,398,932 (181,867,457)	5,987 (12,200)	15,492 (33,012)	21 (20)	179 (182)
<b>Total</b>	<b>5,073 (13,519)</b>	<b>1,024 (2,906)</b>	<b>739 (1,633)</b>	<b>86,398,932 (181,867,457)</b>	<b>5,987 (12,200)</b>	<b>15,492 (33,012)</b>	<b>21 (20)</b>	<b>179 (182)</b>

**Note:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

\*\*\* These figures exclude 1 and 12 best-in-class aircraft from the Timeframe and Total Number of Assessed Projects, respectively, financed by DIB under the Clean Transportation category, due to unavailability of the required data or methodology.

## 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 Desalinated* (Total Expected Attributed Water Desalinated**) (m <sup>3</sup> ):	Timeframe Attributed Avoided Energy * (Total Attributed Avoided Energy **) (MWh)	Timeframe Attributed Avoided Energy per m <sup>3</sup> * (Total Attributed Avoided Energy per m <sup>3</sup> **) (kWh/m <sup>3</sup> )	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) (tCO <sub>2</sub> e):
<b>Desalination Plants</b>	1 (1)	12 (124)	0.4% (3.7%)	1,103,609 (11,036,086)	13,285 (132,852)	12 (12)	5,571 (55,705)
<b>Total</b>	<b>1 (1)</b>	<b>12 (124)</b>	<b>0.4% (3.7%)</b>	<b>1,103,609 (11,036,086)</b>	<b>13,285 (132,852)</b>	<b>12 (12)</b>	<b>5,571 (55,705)</b>

**Note:** Totals may not equal the sum of rounded figures, as rounding is applied after aggregation.

\* Timeframe = Twelve-month period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025.

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

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