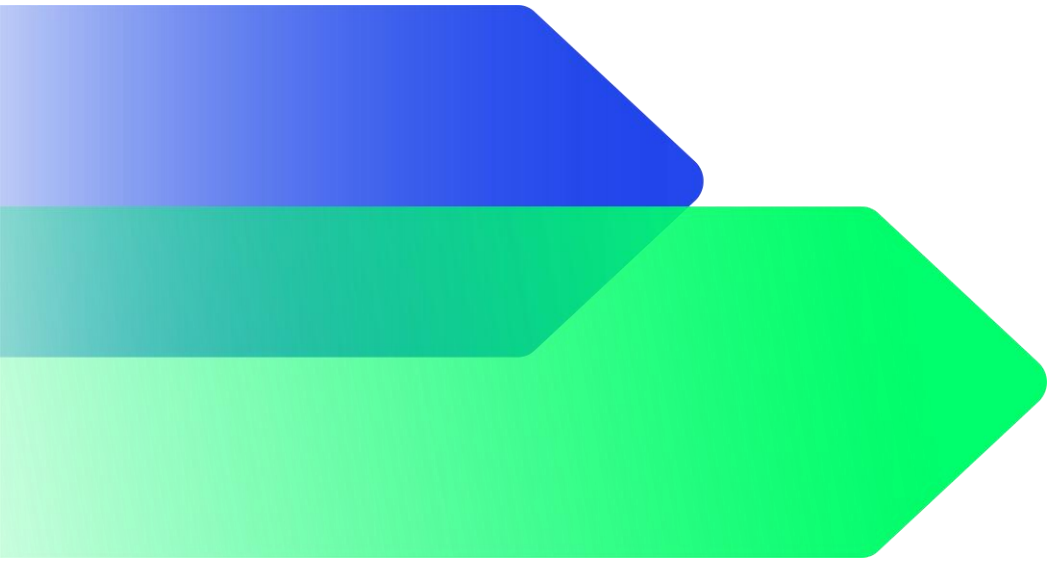
DUBAI ISLAMIC BANK

DIB Sustainable Sukuk Semi-Annual Impact Assessment

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

September 2026





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

Authors:

Fernanda Velez Martinez
Senior Associate, Sustainable Finance
Maria.FernandaVelez@carbontrust.com

Julian Faber
Associate, Sustainable Finance
Julian.Faber@carbontrust.com

Meghan Russell
Associate, Sustainable Finance
Meghan.Russell@carbontrust.com

Contents

Introduction 1

DIB Sustainable Sukuk Overview 1

Reporting Principles 2

Scope of Calculations and Reporting 3

Time Horizon 3

Avoided Emissions 4

DIB Financed Emissions and Attribution 4

Impact of the Sustainable Sukuk and Eligible Green Assets Register 6

Summary of Projects and Allocation 6

Sector Breakdown of Eligible Green Asset Register 13

Circular Economy 13

- Circular Business Model Impact 13

Clean Energy 14

- Biofuel Impact 14
- Solar PV Impact 14

Clean Transportation 15

- Battery Electric Vehicles Impact 16

Energy Efficiency 16

- District Cooling Impact 16

Green Buildings 17

- Commercial Buildings Impact 18
- Residential Buildings Impact 18

Pollution Prevention and Control 19

- Waste Management Impact 19

Sustainable Water and Wastewater Management 20

- Water Desalination Impact 20

Methodology Summary 21

Circular Economy 21

Circular Business Model 21
Clean Energy 21
Solar PV 21
Biofuel 21
Energy Efficiency 22
District Cooling 22
Green Buildings 22
Commercial Buildings 22
Residential Buildings 22
Clean Transportation 23
Battery Electric Vehicles 23
Pollution Prevention and Control 23
Waste Management 23
Sustainable Water and Wastewater Management 23
Water Desalination 23
Appendix 1: Detailed Results xxiv
1.1. Circular Economy xxiv
1.2. Clean Energy xxv
1.3. Clean Transportation xxvi
1.4. Energy Efficiency xxvii
1.5. Green Buildings xxviii
1.6. Pollution Prevention and Control xxix
1.7. Sustainable Water and Wastewater Management xxx

Figures

Figure 1: Eligible Green Project Categories 2
Figure 2: Example of Avoided Emissions Calculation 4

Tables

Table 1: Abbreviations i

Table 2: Summary of Allocation 6

Table 3: Impact Summary - Operational and Under Construction Projects 7

Table 4: Impact Summary – Operational Projects 8

Table 5: Impact Summary – Under Construction Projects 9

Table 6: Impact Summary for Previous Reporting Period – Operational and Under Construction projects 10

Table 7: Impact Summary for Previous Reporting Period – Operational Projects 11

Table 8: Impact Summary for Previous Reporting Period – Under Construction Projects 12

Table 9: Impact Summary – Circular Economy xxiv

Table 10: Impact Summary – Clean Energy xxv

Table 11: Impact Summary – Clean Transportation xxvi

Table 12: Impact Summary – Energy Efficiency xxvii

Table 13: Impact Summary – Green Buildings xxviii

Table 14: Impact Summary – Pollution Prevention and Control xxix

Table 15: Impact Summary – Sustainable Water and Wastewater Management xxx

Abbreviations

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**") 2025, Social Bond Principles ("**SBPs**") 2025 and Sustainability Bond Guidelines ("**SBGs**") 2021,
- the Loan Market Association ("**LMA**") Green Loan Principles ("**GLPs**") 2025 and Social Loan Principles ("**SLPs**") 2025, 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")
- Circular Carbon Economy (CCE)
- Kenya Green Finance Taxonomy
- Pakistan Green Taxonomy

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 that 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

1 DIB Sustainable Finance Framework
2 DIB Second Party Opinion

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 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:

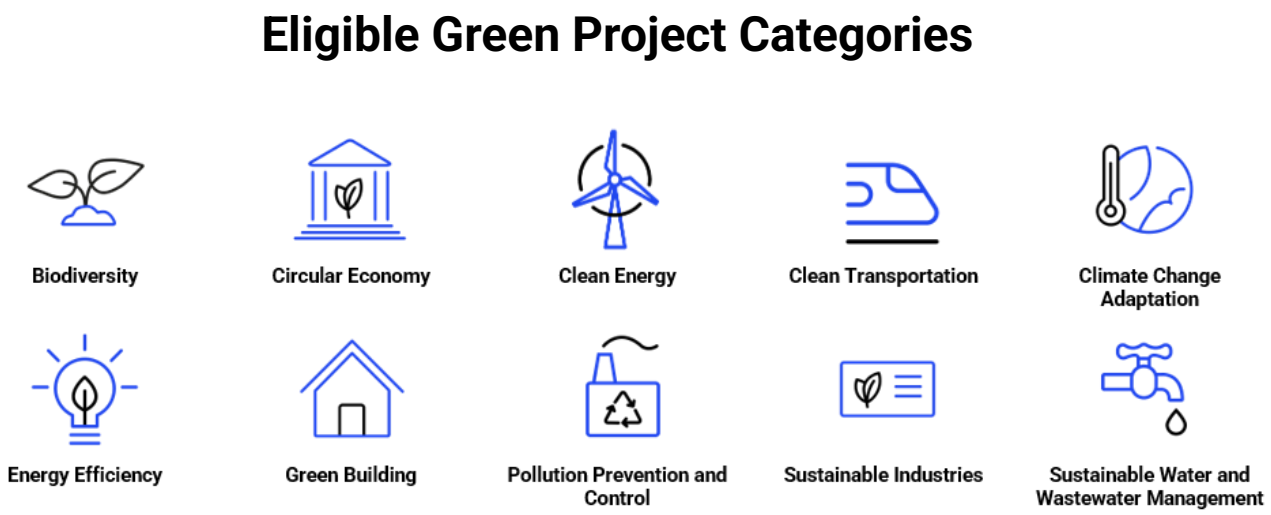


Figure 1: Eligible Green Project Categories

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 greenhouse gas ("**GHG**") emissions based on:

- PCAF's The Global GHG Accounting and Reporting Standard for the Financial Industry (December 2025), Chapter 5.3 Project Finance.[3]
- ICMA Harmonised Framework for Impact Reporting (June 2026).[4]
- Climate Bonds Standard V4.2.[5]
- IFI GHG Accounting for Grid Connected Renewable Energy Projects (July 2019).
- Green Loan Principles (March 2025).
- Green Bond Principles, Voluntary Process Guidelines for Issuing Green Bonds (June 2025).
- Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.
- WBCSD Guidance on Avoided Emissions.[6]

DIB follows the key recommendations outlined in the principles, with an external review on the reporting process. In addition, DIB is committed to reporting GHG emissions in accordance with the five principles

3 The Global GHG Accounting and Reporting Standard for the Financial Industry (Dec 2025)
4 Handbook Harmonised framework for Impact Reporting (June 2026)
5 Climate Bonds Standard V4.2 (June 2024)
6 WBCSD Guidance on Avoided Emissions (July 2025)

contained within the Greenhouse Gas Protocol, namely relevance, completeness 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 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 2026 Semi-Annual Impact Assessment Report covers the 6-month period from 1st January 2026 to 30th June 2026. Reporting also considers any dynamic changes in the assets financed or co-financed from one reporting period to the next.

As DIB continues its second year of semi-annual impact reporting, the assessment also includes an overall cumulative impact for the total outstanding sustainable finance portfolio as of 30th June 2026. 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 six-month period from 1st January 2026 to 30th June 2026, while '*Total*' refers to the total outstanding sustainable finance portfolio as defined in DIB's Semi-Annual Sustainable Finance Report 2026.

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:

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

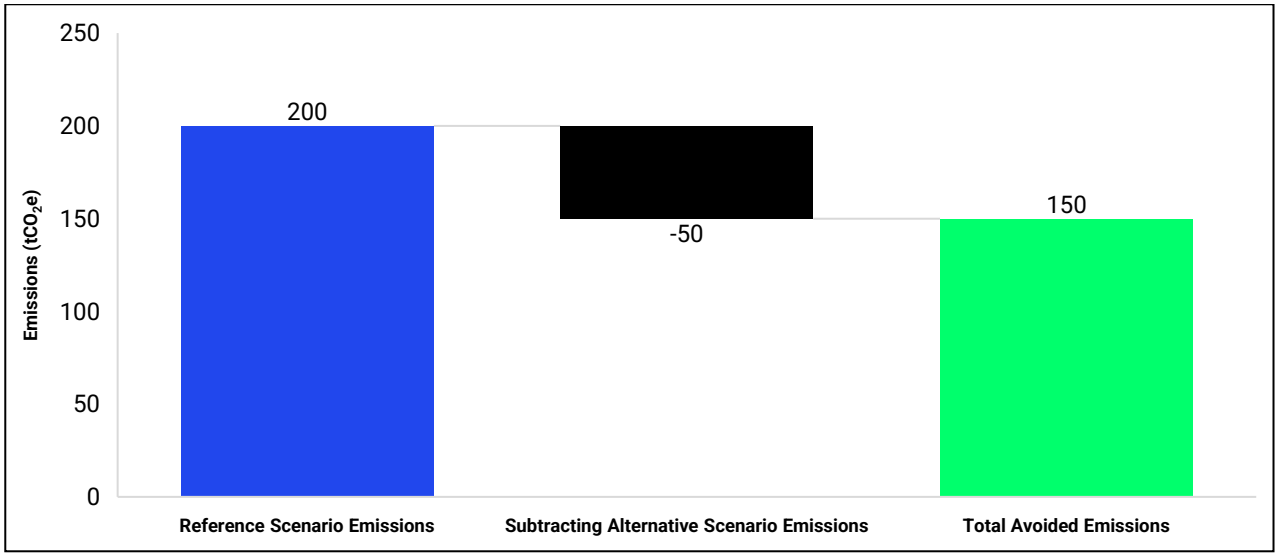


Figure 2: Example of Avoided Emissions Calculation

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.

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

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:

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

Impact of the Sustainable Sukuk and Eligible Green Assets Register

Summary of Projects and Allocation

As of 30th June 2026, there were three Sustainable Sukuk issuances from DIB totalling USD 2.75 billion (AED 10.10 billion)[7], 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 13.89 billion has been deployed across eligible green and social categories, comprising AED 10.34 billion allocated to green categories and AED 3.55 billion to social categories, considering an overall cumulative impact 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 14,656 eligible green projects across seven sectors.[8]

This assessment looks at the impact of amounts deployed between 1st January 2026 and to 30th June 2026, as well as the overall cumulative impact for the total outstanding sustainable finance portfolio as of 30th June 2026 as defined in DIB's Semi-Annual Sustainable Finance Report 2026.

Table 2: Summary of Allocation

Eligible Categories	2026 Eligible Projects (Total Outstanding Portfolio Eligible Projects)	2026 Outstanding Balance (Total Outstanding Sustainable Finance Portfolio) *AED mn*
Circular Economy	**1 (1)**	**49 (80)**
Clean Energy	**2 (2)**	**43 (43)**
Clean Transportation[9]	**1,790 (14,143)**	**1,332 (5,128)**
Energy Efficiency	**1 (1)**	**27 (1,018)**
Green Buildings	**24 (507)**	**233 (3,944)**
Pollution Prevention and Control	**- (1)**	**- (4)**
Sustainable Water and Wastewater Management	**1 (1)**	**12 (124)**
Total	**1,819 (14,656)**	**1,696 (10,341)**

7 A USD-AED exchange rate of 1:3.673 was used for this conversion.
8 '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 the Carbon Trust, based on available data.
9 These figures include 3 Best-in-Class aircraft financed by DIB in H1 2026 and 21 Best-in-Class aircraft in DIB's total outstanding sustainable finance portfolio as at 30 June 2026 under the Clean Transportation category. While the financing amounts allocated to these aircraft are included in the allocation summary, the aircraft were excluded from the scope of this impact assessment due to the unavailability of the required data or methodology.

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*
Circular Economy	**1 (1)**	**49 (80)**	**-**	**-**	**-**	**2,823 (9,134)**
Circular Business Model	1 (1)	49 (80)	-	-	-	**2,823 (9,134)**
Clean Energy	**2 (2)**	**43 (43)**	**8 (8)**	**35,988 (35,988)**	**-**	**31,770 (43,654)**
Biofuel	1 (1)	6 (7)	-	-	-	11,761 (23,645)
Solar PV	1 (1)	36 (36)	8 (8)	35,988 (35,988)	-	20,010 (20,010)
Clean Transportation	**1,787 (14,122)**	**250 (1,596)**	**-**	**-**	**-**	**5,562 (32,854)**
Battery Electric Vehicles	1,787 (14,122)	250 (1,596)	-	-	-	5,562 (32,854)
Energy Efficiency	**1 (1)**	**27 (1,018)**	**-**	**-**	**8,968 (62,986)**	**3,794 (26,649)**
District Cooling	1 (1)	27 (1,018)	-	-	8,968 (62,986)	3,794 (26,649)
Green Buildings	**24 (507)**	**233 (3,944)**	**-**	**-**	**154 (6,224)**	**65 (2,633)**
Commercial Buildings	4 (8)	192 (3,289)	-	-	- (2,637)	- (1,116)
Residential Buildings	20 (499)	41 (655)	-	-	154 (3,586)	65 (1,517)
Pollution Prevention and Control	**- (1)**	**- (4)**	**-**	**-**	**-**	**-**
Waste Management	- (1)	- (4)	-	-	-	-
Sustainable Water and Wastewater Management	**1 (1)**	**12 (124)**	**-**	**-**	**6,435 (145,144)**	**2,723 (61,410)**
Water Desalination	1 (1)	12 (124)	-	-	6,435 (145,144)	2,723 (61,410)
Total	**1,816 (14,635)**	**615 (6,809)**	**8 (8)**	**35,988 (35,988)**	**15,557 (214,353)**	**46,737 (176,335)**

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 = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

***Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Table 4: Impact Summary – Operational Projects[10]

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*
Circular Economy	**1 (1)**	**49 (80)**	**-**	**-**	**-**	**2,823 (9,134)**
Circular Business Model	1 (1)	49 (80)	-	-	-	2,823 (9,134)
Clean Energy	**1 (1)**	**6 (7)**	**-**	**-**	**-**	**11,761 (23,645)**
Biofuel	1 (1)	6 (7)	-	-	-	11,761 (23,645)
Solar PV	-	-	-	-	-	-
Clean Transportation	**1,787 (14,122)**	**250 (1,596)**	-	-	-	**5,562 (32,854)**
Battery Electric Vehicles	1,787 (14,122)	250 (1,596)	-	-	-	5,562 (32,854)
Energy Efficiency	**1 (1)**	**27 (1,018)**	-	-	**8,968 (62,986)**	**3,794 (26,649)**
District Cooling	1 (1)	27 (1,018)	-	-	8,968 (62,986)	3,794 (26,649)
Green Buildings	**20 (498)**	**41 (3,091)**	-	-	**154 (6,224)**	**65 (2,633)**
Commercial Buildings	- (3)	- (2,445)	-	-	- (2,637)	- (1,116)
Residential Buildings	20 (495)	41 (647)	-	-	154 (3,586)	65 (1,517)
Pollution Prevention and Control	**- (1)**	**- (4)**	-	-	-	-
Waste Management	- (1)	- (4)	-	-	-	-
Sustainable Water and Wastewater Management	-	-	-	-	-	-
Water Desalination	-	-	-	-	-	-
Total	**1,810 (14,624)**	**375 (5,796)**	-	-	**9,122 (69,209)**	**24,005 (94,915)**

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 = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

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

Table 5: Impact Summary – Under Construction 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*
Circular Economy	**-**	**-**	**-**	**-**	**-**	**-**
Circular Business Model	-	-	-	-	-	-
Clean Energy	**1 (1)**	**36 (36)**	**8 (8)**	**35,988 (35,988)**	**-**	**20,010 (20,010)**
Biofuel	-	-	-	-	-	-
Solar PV	1 (1)	36 (36)	8 (8)	35,988 (35,988)	-	20,010 (20,010)
Clean Transportation	**-**	**-**	**-**	**-**	**-**	**-**
Battery Electric Vehicles	-	-	-	-	-	-
Energy Efficiency	**-**	**-**	**-**	**-**	**-**	**-**
District Cooling	-	-	-	-	-	-
Green Buildings	**4 (9)**	**192 (852)**	**-**	**-**	**-**	**-**
Commercial Buildings	4 (5)	192 (844)	-	-	-	-
Residential Buildings	- (4)	- (8)	-	-	-	-
Pollution Prevention and Control	**-**	**-**	**-**	**-**	**-**	**-**
Waste Management	-	-	-	-	-	-
Sustainable Water and Wastewater Management	**1 (1)**	**12 (124)**	**-**	**-**	**6,435 (145,144)**	**2,723 (61,410)**
Water Desalination	1 (1)	12 (124)	-	-	6,435 (145,144)	**2,723 (61,410)**
Total	**6 (11)**	**240 (1,013)**	**8 (8)**	**35,988 (35,988)**	**6,435 (145,144)**	**22,732 (81,420)**

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 = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

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

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 1st January 2025 to 31st 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 7: Impact Summary for Previous Reporting Period – Operational 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	**1 (1)**	**5 (6)**	**-**	**-**	**-**	**18,188 (21,291)**
Biofuel	1 (1)	5 (6)	-	-	-	18,188 (21,291)
Clean Transportation * **	**5,073 (13,519)**	**739 (1,633)**	**-**	**-**	**-**	**15,492 (33,012)**
Battery Electric Vehicles	5,073 (13,519)	739 (1,633)	-	-	-	15,492 (33,012)
Energy Efficiency	**1 (1)**	**991 (991)**	**-**	**-**	**96,231 (96,287)**	**40,350 (40,373)**
District Cooling	1 (1)	991 (991)	-	-	96,231 (96,287)	40,350 (40,373)
Green Buildings	**92 (280)**	**146 (2,880)**	**-**	**-**	**1,543 (11,778)**	**647 (4,634)**
Commercial Buildings	- (3)	- (2,508)	-	-	- (2,496)	- (742)
Residential Buildings	92 (277)	146 (371)	-	-	1,543 (9,282)	647 (3,892)
Sustainable Water and Wastewater Management	**-**	**-**	**-**	**-**	**-**	**-**
Water Desalination	-	-	-	-	-	-
Total	**5,167 (13,801)**	**1,881 (5,510)**	**-**	**-**	**97,774 (108,066)**	**74,677 (99,311)**

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 1st January 2025 to 31st 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.*

12 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[13]

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

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 1st January 2025 to 31st 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.*

13 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.

Consistent with the DIB Sustainable Finance Framework, the Sector Breakdown focuses primarily on the environmental impact of the projects, while also noting any wider social benefits where relevant.

Circular Economy





The transition to a circular economy is a strategic priority for the UAE, aimed at reducing resource consumption, minimising waste generation and increasing the value retained from materials and products across the economy. The UAE Circular Economy Policy 2021-2031 provides a national framework to promote circular practices in key sectors, including manufacturing, infrastructure, transport and food, while supporting sustainable consumption and production. Financing circular economy activities can therefore help reduce pressure on natural resources, divert waste from landfill, support lower-carbon production models and contribute to the UAE's long-term sustainability objectives.[14]

Circular Business Model Impact

Circular business models give effect to circular economy principles by facilitating the recovery and reuse of materials. DIB's circular business model financing supports the recycling of mixed aluminium, plastic packaging and paper, enabling these materials to be reprocessed and returned to productive use.

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Relevant Project Location:	Dubai
Timeframe Attributed Recycled Material Produced* (Total Attributed Recycled Material Produced) (tonnes):**	1,366 (4,423)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	2,823 (9,134)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

14 UAE Ministry of Climate Change and Environment – Circular Economy Policy 2021-2031.

Clean Energy





The UAE currently relies on fossil fuels, particularly natural gas, for most of its electricity supply. In 2024, natural gas accounted for 71% of its total electricity generation.[15] In line with the updated UAE Energy Strategy 2050, the UAE aims to increase the contribution of clean energy generation to 35% by 2030 and raise installed clean energy capacity to 32% of the total energy mix by 2030, while pursuing its longer-term net zero ambitions for 2050.[16]

Biofuel Impact

The UAE Cabinet approved the National Policy on Biofuels in March 2024. According to the Ministry of Energy and Infrastructure, the policy is expected to support decarbonisation by increasing biodiesel consumption by 20% by 2050.[17] 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 Location:	Dubai
Timeframe Attributed Biofuel Production* (Total Attributed Biofuel Production) (tonnes):**	3,631 (7,300)
Timeframe Attributed Biofuel Avoided Emissions* (Total Attributed Biofuel Avoided Emissions) (tCO_2e):**	11,761 (23,645)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Solar PV Impact

The UAE is accelerating the deployment of solar energy as a key pillar of its transition towards a more sustainable and diversified energy system. Supported by favourable solar resources and ambitious national energy targets, solar power is expected to play an increasingly significant role in meeting growing electricity demand while reducing greenhouse gas emissions. Under the updated UAE Energy Strategy 2050, the country aims to increase the contribution of clean energy generation to 35% by 2030 and raise installed clean energy capacity to 32% of the total energy mix by 2030, with solar energy expected to be a major contributor to achieving these objectives[18].

Continued investment in solar infrastructure supports the expansion of clean energy capacity, strengthens energy security, and advances the UAE's broader decarbonisation and net zero ambitions.

15 Energy Information - Enerdata UAE.
16 United Arab Emirates - UAE Energy Strategy 2050.
17 UAE Ministry of Energy and Infrastructure - The National Policy on Biofuels.
18 United Arab Emirates - UAE Energy Strategy 2050.

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Relevant Project Location:	Abu Dhabi
Timeframe Attributed Solar Energy Production* (Total Attributed Solar Energy Production) (MWh):**	35,988 (35,988)
Timeframe Attributed Solar Avoided Emissions* (Total Attributed Solar Avoided Emissions) (tCO_2e):**	20,010 (20,010)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Clean Transportation



The transport sector is a key focus area for decarbonisation in the UAE, with national policy recognising the role of cleaner mobility in reducing energy use and supporting the UAE Net Zero by 2050 Strategic Initiative. The UAE's National Electric Vehicles Policy targets a 20% reduction in energy consumption in the transport sector.[19]

The UAE has introduced a range of measures to support the transition to low-emission mobility. At the national level, the country has set a target for at least 10% of all vehicles on the road to be electric by 2030, supported by incentives such as free registration, free parking and reduced charging and toll fees for EV users.[20]

In Dubai, the Green Mobility Strategy 2030 aims to increase the uptake of electric and hybrid vehicles, including a target of more than 42,000 electric vehicles on Dubai's roads by 2030.[21] Dubai Government entities are also required to increase the share of electric and hybrid vehicles in annual vehicle procurement to 20% from 2025 and 30% from 2030.[22]

EV adoption in the UAE has grown in recent years, supported by government initiatives, charging infrastructure expansion and incentives for EV users. Market analysis indicates that demand for EVs in the UAE is projected to expand at a compound annual growth rate of 30% between 2022 and 2028.[23] 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.

19 UAE Ministry of Energy and Infrastructure – The National Electric Vehicles Policy.

20 International Trade Administration – United Arab Emirates: Smart and Sustainable Mobility (2025).

21 Government of Dubai Media Office – Dubai's green mobility ambitions shift into high gear.

22 Government of Dubai Media Office – Dubai Supreme Council of Energy increased procurement targets of electric and hybrid vehicles.

23 International Trade Administration – United Arab Emirates Electric Vehicle Market.

Battery Electric Vehicles Impact

In the six-month period from 1st January 2026 to 30th June 2026, DIB has financed a total of 1,787 battery electric vehicles. The total outstanding portfolio as of 30th June 2026 comprised 14,122 vehicles. Hybrid vehicles were excluded from the impact assessment in accordance with DIB's 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.

Timeframe Number of Projects* (Total Number of Projects):**	1,787 (14,122)
Timeframe Attributed Emissions* (Total Attributed Emissions) (tCO_2e):**	2,242 (12,443)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	5,562 (32,854)
Timeframe Attributed Avoided Emissions per km* (Total Attributed Avoided Emissions per km) (gCO_2e/km):**	177 (180)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Energy Efficiency





Dubai's continued urban and infrastructure growth is increasing pressure on electricity and water demand, reinforcing the need for demand-side management and energy efficiency measures. This is reflected in the updated Dubai Demand Side Management Strategy 2050, which targets savings of at least 30% by 2030 and 50% by 2050 against a business-as-usual baseline across electricity, water use and transport fuel consumption.[24] Energy efficiency investments can help reduce utility costs and emissions while easing pressure on energy systems and supporting energy security.[25]

Beyond reducing energy demand and emissions, DIB's financing of eligible energy efficiency measures can also support improved indoor conditions in the UAE's hot climate. Efficient cooling solutions can help maintain thermal comfort in buildings while reducing cooling-related energy consumption and, where relevant, exposure to heat-related health risks.[26]

District Cooling Impact

Cooling is a major driver of electricity demand across the Middle East and North Africa region, where hot climates, urbanisation and rising demand for thermal comfort are increasing pressure on power

24 Dubai Demand Side Management Strategy 2050.
25 World Bank Group – Power More with Less (2025).
26 United Nations Environment Programme – Global Cooling Watch (2025).

systems. Recent analysis by the International Energy Agency indicates that electricity demand in the region has grown significantly over recent decades, with cooling and desalination expected to account for a substantial share of future demand growth.[27]

District cooling can help address this challenge by improving the efficiency of cooling provision in dense urban areas and reducing peak electricity demand compared with less efficient building-level cooling systems. In Dubai, where cooling represents almost half of total electricity demand, district cooling already provides more than 20% of the city's cooling needs, making it an important part of the local energy efficiency and decarbonisation approach.[28]

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

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Relevant Project Location:	Dubai
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	8,968 (62,986)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO2e):**	3,794 (26,649)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Green Buildings



The UAE's built environment is an important focus area for national decarbonisation, given the sector's contribution to energy demand and GHG emissions, and its role in supporting the UAE's Net Zero ambitions. Analysis drawing on the UAE's NDC data identifies the building sector as a significant source of national emissions, accounting for around 27% of GHG emissions.[29] This highlights the sector's importance to the UAE's efforts to meet its 2050 net zero targets under the Paris Agreement.

To further encourage the adoption of green buildings, the UAE has introduced a range of green building initiatives and regulatory frameworks. These include Abu Dhabi's Estidama Pearl Rating System and Dubai's Al Sa'fat – Dubai Green Building System, which replaced Dubai's earlier Green Building

27 International Energy Agency – The Future of Electricity in the Middle East and North Africa (2025).
28 Regulatory and Supervisory Bureau for Electricity and Water in Dubai – Regulating Efficient Cooling.
29 Emirates Green Building Council – UAE Sustainable Built Environment Blueprint (2025).

Regulations and Specifications and sets mandatory and voluntary performance requirements for new buildings.[30,31]

In support of these broader sustainability objectives, DIB's Sustainable Finance Framework allows for the financing of eligible commercial and residential green buildings that meet defined energy efficiency criteria, including buildings in the top 15% by energy performance, or those that have received, or are expected to receive, recognised third-party green building certification.

Commercial Buildings Impact

DIB financed 8 commercial building projects, comprising 3 operational assets and 5 assets under construction. The portfolio includes LEED Platinum, LEED Gold and LEED-registered assets, aligned with DIB's 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.

Timeframe Number of Projects* (Total Number of Projects):**	4 (8)
Relevant Project Locations:	Dubai
Level of Certification Achieved:	LEED Platinum and Gold
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	- (2,637)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	- (1,116)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Residential Buildings Impact

DIB financed 499 residential building projects, comprising 495 operational assets and 4 assets under construction, across Sharjah, Abu Dhabi, Dubai, and Ras Al Khaimah. These assets hold a range of recognised sustainability certifications consistent with DIB's Sustainable Finance Framework.

30 Dubai Municipality Al Sa'fat – Dubai Green Building System.

31 Abu Dhabi Urban Planning Council – The Pearl Rating System for Estidama.

Timeframe Number of Projects* (Total Number of Projects):**	20 (499)
Relevant Project Location:	Sharjah, Abu Dhabi, Dubai and Ras Al Khaimah
Timeframe Attributed Avoided Energy* (Total Attributed Avoided Energy) (MWh):**	154 (3,586)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	65 (1,517)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

Pollution Prevention and Control



Pollution prevention and control is an important component of the UAE's wider environmental and public health agenda, particularly as the country continues to manage the impacts of urbanisation, industrial activity, population growth and resource consumption.

Investments that reduce air, water or soil pollution, improve waste treatment, or prevent harmful discharges can support cleaner ecosystems, improved public health outcomes and more sustainable urban development. These activities also contribute to national efforts to strengthen environmental protection and resource management in line with the UAE's broader sustainability and Net zero ambitions.[32]

Waste Management Impact

DIB financed one waste management project in the UAE. Waste is collected across three sites, with approximately 70% received at the site reporting a 90% waste-diversion rate. This diversion rate measures waste diverted from landfill for treatment outcomes including recycling waste-to-energy solutions such as alternative fuel production, and storage.

Timeframe Number of Projects* (Total Number of Projects):**	- (1)
Timeframe Attributed Waste Collected* (Total Attributed Waste Collected) (tonnes):**	- (3,166)
Timeframe Attributed Waste Treated* (Total Attributed Waste Treated) (tonnes):**	- (734)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

32 UAE Ministry of Climate Change and Environment - Environment Policy.

Sustainable Water and Wastewater Management



The UAE is one of the most water-stressed countries in the world, making water security a national priority. Average per capita water availability in the wider Middle East and North Africa region is below the threshold for absolute water scarcity.[33]

In the UAE, limited freshwater resources, growing water demand, and reliance on desalinated seawater and treated wastewater highlight the need for long-term water security planning. The UAE's Water Security Strategy 2036 aims to ensure sustainable water access under normal and emergency conditions by reducing water demand by 21%, increasing water productivity to USD 110/m³, reducing water scarcity, reusing 95% of treated wastewater, and expanding water storage capacity to a two-day reserve. [34] To support these goals, DIB has allocated financing to a desalination project designed to meet growing demand for potable water and strengthen long-term resilience against climate and resource challenges.

Water Desalination Impact

Desalination is a key component of the UAE's water supply system, with the country producing around 2.02 billion cubic metres of desalinated seawater annually for urban consumption.[35] However, desalination can be energy-intensive, particularly where thermal desalination technologies are used.[36] To address these challenges, the UAE is seeking to improve the sustainability and efficiency of water supply, including through advanced technologies, innovation and the integration of desalination with renewable energy as part of its broader water security objectives.

The desalination plant which DIB has financed is powered by renewable energy and uses 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 as a proxy, and by using the UAE country grid emission factor.

Timeframe Number of Projects* (Total Number of Projects):**	1 (1)
Timeframe Expected Attributed Water Desalinised* (Total Expected Attributed Water Desalinised) (m^3):**	538,637 (10,772,736)
Timeframe Expected Avoided Energy per m^3* (Total Expected Avoided Energy per m^3) (kWh/m^3):**	12 (12)
Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions) (tCO_2e):**	2,723 (61,410)

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

33 World Bank – Building a Water-Secure Future in the Middle East and North Africa (2025).
34 UAE Government Portal – The UAE Water Security Strategy 2036.
35 UAE Government Portal – Clean Water and Sanitation.
36 International Energy Agency - Energy is vital to a well-functioning water sector.

Methodology Summary

Circular Economy

Circular Business Model

The circular business model impact methodology estimates greenhouse gas emissions avoided through the production of recycled materials that displace virgin material use. The assessment uses the quantity of recycled material produced as the primary activity metric and applies an avoided emissions approach to compare a circular production model with a conventional linear model. Under the reference scenario, equivalent products are assumed to be manufactured from virgin raw materials, with received materials ultimately disposed of through landfill or combustion. Under the solution scenario, these materials are recycled and used as feedstocks for new production.

Avoided emissions are calculated as the difference between emissions associated with the reference and solution scenarios. The methodology captures benefits from reducing demand for virgin resource extraction and processing while diverting waste from disposal pathways. Project-level avoided emissions are attributed to DIB using an attribution factor based on its share of project financing. Reported outputs include recycled material produced and attributed avoided emissions (tCO_2e).

Clean Energy

Solar PV

The solar PV impact methodology quantifies the environmental impact of solar PV assets by estimating the greenhouse gas emissions avoided through the generation of low-carbon electricity. The assessment compares renewable electricity generation against the emissions that would have resulted from conventional grid electricity generation. Avoided emissions are calculated by multiplying actual or estimated electricity generation by the UAE grid operating margin emission factor, which represents the marginal fossil fuel generation likely displaced by renewable energy.

Project-specific generation data is sourced from portfolio companies using actual half-hourly, monthly, or annual generation records. Where actual data is unavailable, P50 generation estimates or average load factors are used as proxies. Projects not yet operational are excluded from impact calculations and reported separately as future potential impact. Reported metrics include installed renewable capacity (MW), annual renewable electricity generation (MWh/GWh), and avoided emissions (tCO_2e).

Biofuel

The biofuel impact methodology estimates avoided greenhouse gas emissions by comparing the lifecycle emissions of biofuel production against those of conventional fossil diesel. The assessment uses actual biofuel production volumes reported by the project and applies emissions factors representing both the biofuel pathway and the fossil fuel counterfactual. Production volumes are converted into energy output using an energy content factor (MJ/ tonne).

Avoided emissions are then calculated by multiplying the energy produced by the difference between the fossil diesel emissions factor the biofuel emissions factor. This provides the total emissions

avoided through the substitution of fossil diesel with biofuel. For reporting purposes, the methodology uses production volumes corresponding to the reporting period rather than annualised production figures. Attributed avoided emissions are calculated by applying an attribution factor based on the proportion of project financing provided by the lender, calculated as the outstanding loan amount divided by the total project value

Energy Efficiency

District Cooling

The district cooling impact methodology focuses on district cooling systems (DCS), which provide cooling services more efficiently than conventional standalone air-conditioning units. The assessment measures the reduction in electricity consumption achieved by district cooling relative to a baseline scenario where the same cooling demand is met through traditional air-conditioning systems. Avoided emissions are calculated by comparing the electricity required for district cooling against the electricity consumption of equivalent conventional cooling systems, applying the UAE grid emission factor to both scenarios.

Baseline performance is derived from efficiency benchmarks established through studies conducted for the Government of Dubai, which provide representative energy intensity values for district cooling and conventional cooling technologies. Cooling demand is determined using refrigeration tonnage data and converted into electricity consumption requirements. The methodology therefore captures both energy savings and the associated greenhouse gas reductions resulting from improved cooling efficiency. Key outputs include annual energy savings, deployment statistics for energy-efficient technologies, and avoided greenhouse gas emissions measured in tCO_2e.

Green Buildings

Commercial Buildings

The green buildings methodology assesses emissions benefits from high-performance properties by comparing actual energy consumption against a comparable conventional-building baseline. Eligible properties hold a recognised green certification such as LEED Gold, which are used as a proxy for superior environmental performance. Analysis is conducted parcel-by-parcel, covering electricity and fossil fuel emissions within each property on an annual basis.

Baseline emissions apply typical energy use intensities for equivalent UAE building types - office, retail, hotel, and entertainment/cultural - sourced from regional studies, with proxy data used where UAE-specific figures are unavailable, adjusted for gross floor area and property use. Properties lacking sufficient floor area or consumption data are excluded. Key outputs include certification level, efficiency gains, annual energy savings, and avoided emissions.

Residential Buildings

The methodology for residential buildings is similar to that applied to commercial buildings - however the baseline emissions scenario applies an average building energy use intensity instead of breaking

floor area into different commercial real estate floor area use cases (and associated energy use intensities).

Clean Transportation

Battery Electric Vehicles

The battery electric vehicles methodology estimates emissions reductions achieved through the financing of battery electric vehicles (BEVs) by comparing their performance against conventional internal combustion engine (ICE) vehicles. For BEVs, emissions are calculated based on vehicle-specific electricity consumption, annual distance travelled, and the UAE grid emission factor. These emissions are then compared against those of an equivalent ICE vehicle travelling the same distance. Vehicle make and model information provided by portfolio companies is used to identify representative energy consumption or emissions factors.

Additional research is undertaken to determine average annual vehicle mileage in the UAE and typical ICE vehicle fuel efficiency. Where detailed vehicle information is incomplete, proxy emission factors are derived from similar makes. The methodology therefore quantifies the emissions avoided through the adoption of lower-carbon transport technologies. Key metrics include the number and type of vehicles financed, avoided emissions measured in tCO_2e, and avoided emissions intensity.

Pollution Prevention and Control

Waste Management

No quantitative methodology has been developed for the Pollution Prevention and Control category. The projects included within this category are currently assessed qualitatively only, and therefore no avoided emissions calculations are undertaken. Reporting focuses on the expected environmental benefits of the financed activities, with quantitative impact assessment to be considered should sufficient project-level data become available in future reporting periods

Sustainable Water and Wastewater Management

Water Desalination

The water desalination methodology quantifies the environmental benefits of financing a renewable energy-powered reverse osmosis desalination plant in the UAE. The assessment first estimates the volume of water desalinised during the reporting period and attributes this output according to DIB's share of financing. A counterfactual baseline is then established using the average energy intensity of the existing Saudi Arabian desalination system as a proxy for conventional regional water production.

The difference between baseline energy consumption and the project's less energy-intensive desalination process is calculated to determine avoided energy use per cubic metre of fresh water produced. Avoided emissions are then estimated by multiplying the energy savings by the UAE national grid emission factor. Reported impacts include attributed water desalinised, avoided energy consumption and attributed avoided emissions.

Appendix 1: Detailed Results

1.1. Circular Economy

Table 9: Impact Summary – Circular Economy

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 Recycled Material Produced* (Total Attributed Recycled Material Produced**) *tonnes*	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) *tCO_2e*
Circular Business Model	1 (1)	49 (80)	2% (4%)	1,366 (4,423)	2,823 (9,134)
Total	**1 (1)**	**49 (80)**	**2% (4%)**	**1,366 (4,423)**	**2,823 (9,134)**

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

1.2. Clean Energy

Table 10: 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 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*
Biofuel	1 (1)	6 (7)	99% (100.0%)	-	-	11,761 (23,645)	1,819 (3,354)
Solar PV	1 (1)	36 (36)	0.3% (0.3%)	8 (8)	35,988 (35,988)	20,010 (20,010)	550 (550)
Total	**2 (2)**	**43 (43)**	**0.3% (0.3%)**	**8 (8)**	**35,988 (35,988)**	**31,770 (43,654)**	**741 (1,004)**

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

1.3. Clean Transportation

Table 11: 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***	1,787 (14,122)	336 (2,976)	250 (1,596)	31,391,572 (182,204,552)	2,242 (12,443)	5,562 (32,854)	22 (21)	177 (180)
Total	**1,787 (14,122)**	**336 (2,976)**	**250 (1,596)**	**31,391,572 (182,204,552)**	**2,242 (12,443)**	**5,562 (32,854)**	**22 (21)**	**177 (180)**

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

**** These figures exclude 3 and 21 best-in-class aircraft from the Timeframe and Total Number of Assessment Projects, respectively, financed by DIB under the Clean Energy Transportation category, due to unavailability of the required data or methodology.*

1.4. Energy Efficiency

Table 12: 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_2e*
District Cooling	1 (1)	27 (1,018)	60% (60%)	13,984 (98,215)	8,968 (62,986)	3,794 (26,649)
Total	**1 (1)**	**27 (1,018)**	**60% (60%)**	**13,984 (98,215)**	**8,968 (62,986)**	**3,794 (26,649)**

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

1.5. Green Buildings

Table 13: 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* (Overall Attributed Floor Area**) *m^2*	Timeframe Attributed Avoided Energy * (Overall Attributed Avoided Energy **) *MWh*	Timeframe Attributed Avoided Emissions* (Overall Attributed Avoided Emissions**) *tCO_2e*	Timeframe Attributed Avoided Emissions per Floor Area* (Overall Attributed Avoided Emissions per Floor Area**) *$kgCO_2e/m^2$*
Commercial Buildings	4 (8)	192 (3,289)	20% (23%)	25,630 (205,141)	- (2,637)	- (1,116)	- (5)
Residential Buildings	20 (499)	41 (655)	77% (45%)	3,881 (58,297)	154 (3,586)	65 (1,517)	17 (26)
Total	**24 (507)**	**233 (3,944)**	**23% (25%)**	**29,511 (263,438)**	**154 (6,224)**	**65 (2,633)**	**2 (10)**

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

Note 2*: The Overall 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 = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

1.6. Pollution Prevention and Control

Table 14: Impact Summary – Pollution Prevention and Control

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 Waste Collected* (Total Expected Attributed Waste Collected**) Tonnes	Timeframe Expected Attributed Waste Recycled* (Total Expected Attributed Waste Recycled**) Tonnes	Timeframe Attributed Avoided Emissions* (Total Attributed Avoided Emissions**) tCO_2e
Waste Management	- (1)	- (4)	- (0.13%)	- (3,166)	- (734)	-
Total	- (1)	**- (4)**	**- (0.13%)**	- (3,166)	- (734)	-

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

1.7. Sustainable Water and Wastewater Management

Table 15: 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 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*
Water Desalination	1 (1)	12 (124)	0.4% (3.6%)	538,637 (10,772,736)	6,435 (145,144)	12 (12)	2,723 (61,410)
Total	**1 (1)**	**12 (124)**	**0.4% (3.6%)**	**538,637 (10,772,736)**	**6,435 (145,144)**	**12 (12)**	**2,723 (61,410)**

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

** Timeframe = Outstanding sustainable finance portfolio from 1st January 2026 to 30th June 2026.*

*** Total = Total outstanding sustainable finance portfolio as of 30th June 2026.*

carbontrust.com

+44 (0) 20 7170 7000

Whilst reasonable steps have been taken to ensure that the information contained within this publication is correct, the authors, the Carbon Trust, its agents, contractors and sub-contractors give no warranty and make no representation as to its accuracy and accept no liability for any errors or omissions. Any trademarks, service marks or logos used in this publication, and copyright in it, are the property of the Carbon Trust. Nothing in this publication shall be construed as granting any licence or right to use or reproduce any of the trademarks, service marks, logos, copyright or any proprietary information in any way without the Carbon Trust's prior written permission. The Carbon Trust enforces infringements of its intellectual property rights to the full extent permitted by law.

The Carbon Trust is a company limited by guarantee and registered in England and Wales under Company number 4190230 with its Registered Office at: Level 5, Arbor 255, Blackfriars Rd, London SE1 9AX.

© The Carbon Trust 2026. All rights reserved.

Published in the UK: 2026