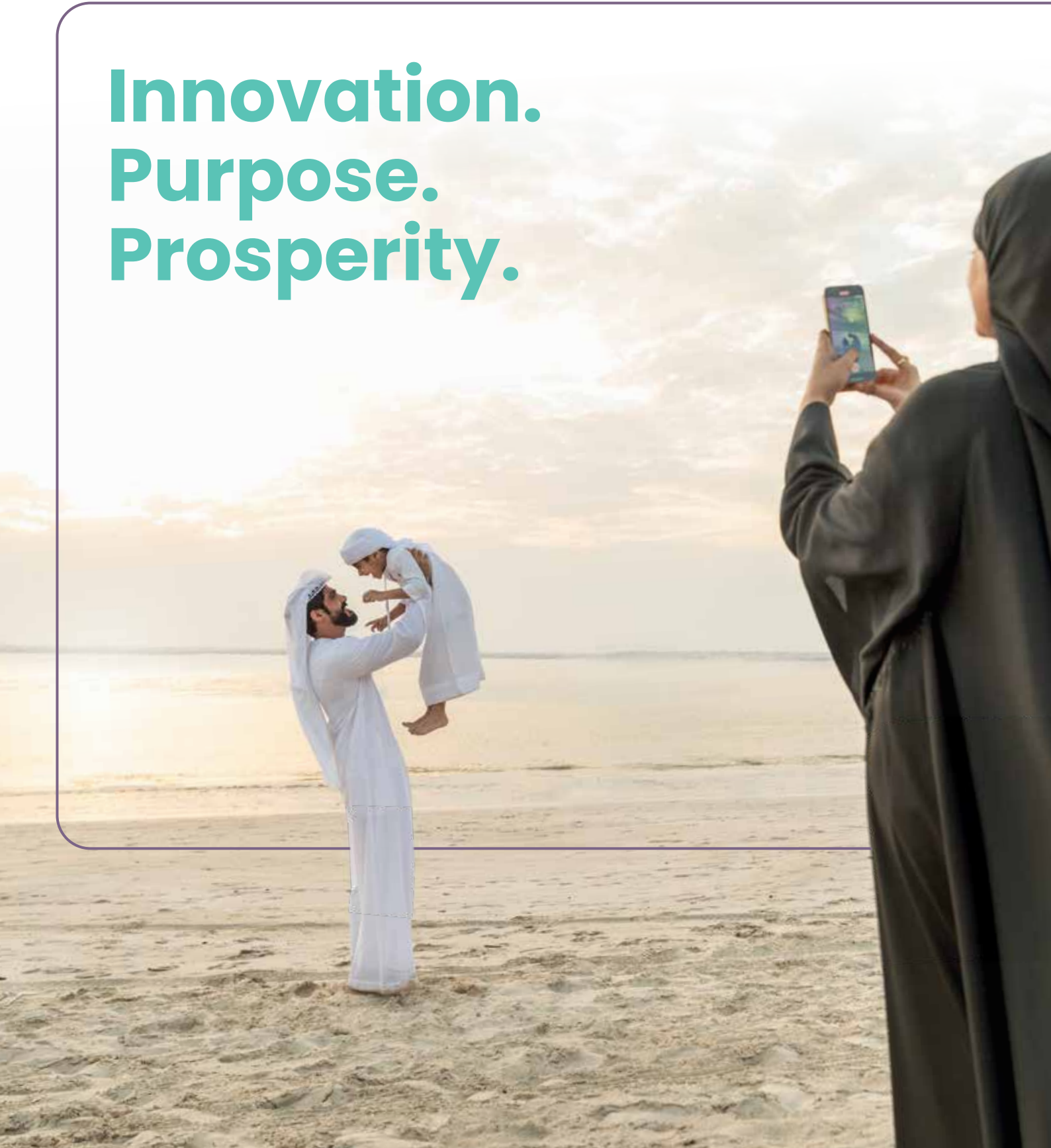


**Innovation.  
Purpose.  
Prosperity.**



IN THE NAME OF ALLAH,  
THE MERCIFUL,  
THE MOST MERCIFUL



**H.H. Sheikh Mohamed Bin Zayed Al Nahyan**  
President of the United Arab Emirates



**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**  
Vice President and Prime Minister of the United Arab Emirates and Ruler of Dubai



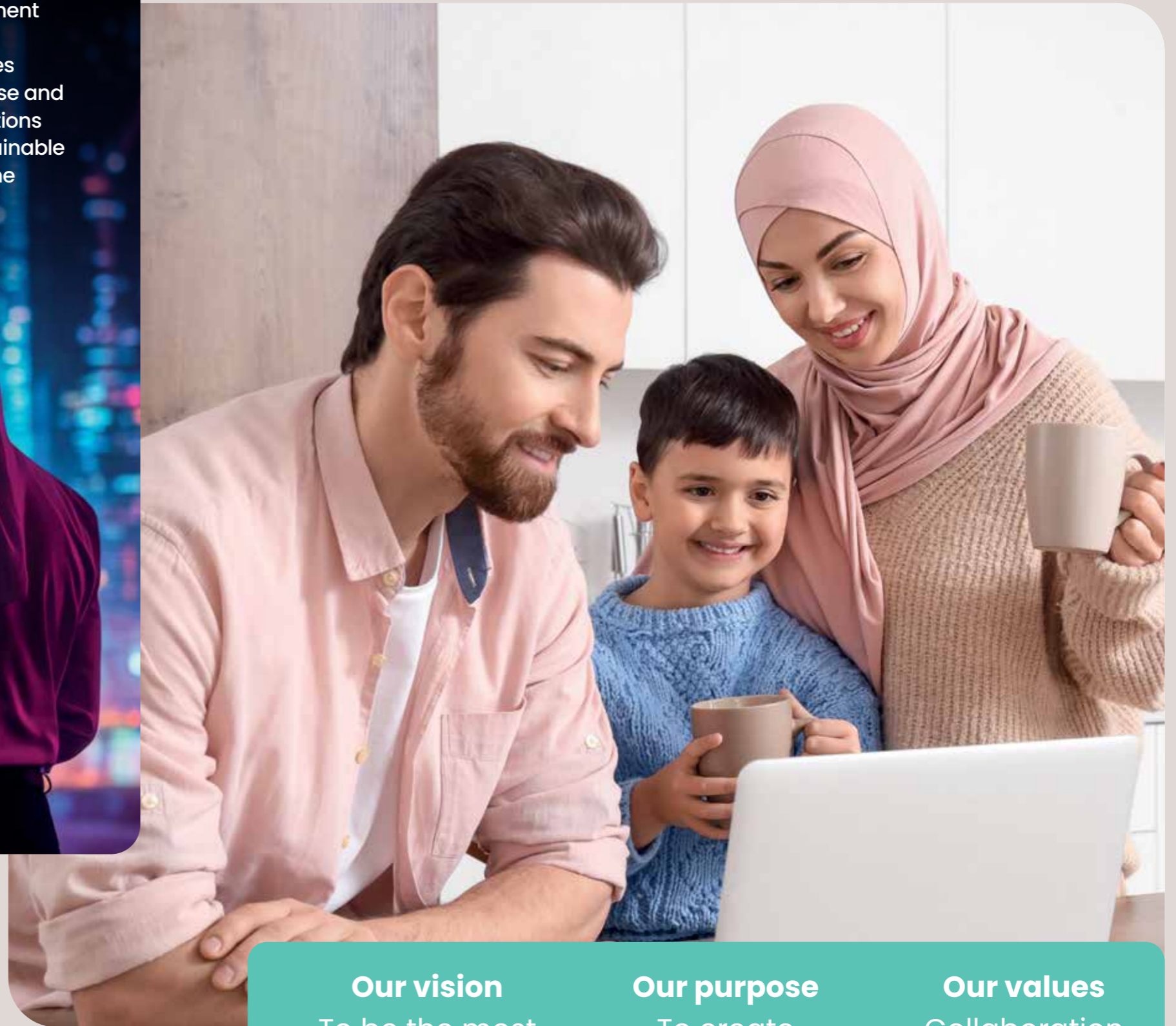
**H.H. Sheikh Hamdan Bin Mohammed Bin Rashid Al Maktoum**  
Deputy Prime Minister and Minister of Defence of the United Arab Emirates and Crown Prince of Dubai



**H.H. Sheikh Maktoum Bin Mohammed Bin Rashid Al Maktoum**  
Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance of the United Arab Emirates

# Innovation. Purpose. Prosperity.

We strengthened our commitment to progress that serves people, builds communities and creates lasting value. Guided by purpose and powered by innovation, our actions reflected a clear focus on sustainable prosperity for our customers, the economy and the future.



## Contents

<b>Strategic Report</b>	<b>2-15</b>
2	Chairman's message
4	Chief Executive Officer's message
6	At a glance
8	Business model
10	Deputy Chief Executive Officer's message
12	Strategic pillars
<b>ESG Summary</b>	<b>16-21</b>

### Our vision

To be the most innovative Shariah-compliant bank for our customers, people and communities

### Our purpose

To create opportunities to prosper

### Our values

Collaboration  
Ownership  
Drive  
Enterprising

## Chairman's message

# Innovation. Purpose. Prosperity.



The UAE continues to reinforce its position as one of the world's most dynamic Islamic banking markets, driven by a national vision that places Islamic finance at the centre of long-term economic growth. Emirates Islamic stands proudly as a leader in this vibrant sector, driving meaningful progress through disciplined innovation, purposeful growth and a deep commitment to our customers and communities.

## Accelerating growth and market leadership

During 2025, we made significant strides in advancing our ambition of becoming the Islamic banking champion in the UAE. Although still a young bank, our progress reflects the trust of our customers and the relevance of our propositions across the country.

We expect our Islamic banking market share to exceed 15% by the end of the year, supported by growth across our core products and by the breadth of our offering for individuals, small businesses and corporates.

As we grow, we remain mindful of the catalysts shaping the future of financial services. Artificial intelligence, digital assets and other emerging technologies are redefining how banks operate and how customers engage with us. We are preparing deliberately and confidently for this future.

## Advancing with AI and technology

AI is a strategic priority for us and an essential driver of efficiency and value creation. We are developing a comprehensive AI blueprint that focuses on high-impact, revenue-generating opportunities. These include agentic chat capabilities, autonomous workflows, automated due diligence and enhanced fraud detection.

Each initiative is designed to streamline processes, strengthen risk controls and support a more intelligent operating model that can scale with changing customer demands and evolving market dynamics. We intend to remain at the cutting edge of technology and innovation while ensuring that every advancement improves service quality and business performance.

## Empowering our talented workforce

Our colleagues across the Bank remain the cornerstone of our success. Their commitment, professionalism and resilience have shaped our progress and reinforced the culture that defines Emirates Islamic. We continue to focus on learning, development and career mobility to ensure that our people grow with the organisation and contribute meaningfully at every stage of our journey.

Central to this is our Emirati talent, which continues to grow across the Bank. Their leadership and capabilities reflect our identity and strengthen our contribution to the UAE's long-term economic ambitions.

## Responsible growth, strong governance and Shariah leadership

We hold our ESG commitments as integral to our purpose. Our progress reflects responsible and enduring growth, and we remain very close to meeting our COP28 Group commitment, demonstrating our determination to make a positive environmental impact. We will continue to support initiatives that contribute to long-term sustainability and strengthen the communities we serve.

Prudent risk management remains a core priority. We pursue opportunities that align with our values and strategic direction, supported by high Shariah standards that reinforce trust and ensure disciplined, well-governed growth.

## A strong outlook and commitment to the UAE

We recognise the market and economic dynamics that are shaping the coming period and approach them with measured confidence. Our disciplined execution, strong capital position and closer integration with Emirates NBD place us in an excellent position to navigate uncertainty and pursue sustainable expansion.

In 2025, the UAE Cabinet approved the UAE Strategy for Islamic Finance and Halal Industry, signalling a national commitment to elevate Islamic finance and expand its global influence. We intend to play a leading role in supporting these ambitions through our scale, innovation and widening suite of Shariah-compliant products and services.

## Looking ahead with confidence

Our delisting this year and transition to full ownership under Emirates NBD brings us closer to the Group than ever before, strengthening our ability to innovate together and prosper together. Emirates Islamic enters this next phase with clarity of purpose and belief in what we can achieve. Innovation strengthens our capabilities, Purpose reinforces our responsibility to our stakeholders and Prosperity reflects the value we strive to create for our customers, our communities and our nation.

I extend my appreciation to our Board of Directors and management for their guidance, and to all our colleagues for their dedication and contribution to our continued success.

**Mr. Hesham Abdulla Al Qassim**  
Chairman



Fully aligned with the goals of Emirates NBD Group, we continue to build a more agile, integrated and technology enabled organisation for today and the future."

## Chief Executive Officer's message

# Prosperity built on innovation and trust



In 2025, we continued to innovate with purpose, strengthening our product suite, advancing our digital capabilities and elevating the customer experience across every segment we serve. Our progress reflects a year of strong execution and record performance, supported by diversified growth across funded and non-funded income, healthy margins, low cost of risk and robust capital and liquidity.

“Innovation sits at the heart of how we run our business and shapes the value we create for our stakeholders.”

### Innovating to lead the market

At every stage of our growth journey, innovation has been central to our role in Islamic finance and continues to underpin our ambition to set new industry standards. During the year, we introduced market-shaping solutions including the world's first Sustainability-Linked Financing Sukuk and the first Treasury repo transaction in the Islamic banking sector. This commitment to continuous innovation drives value for our customers and business.

### Elevating customer experience

We continue to transform our customer journeys to deliver faster, more seamless interactions, whether for individuals, SMEs or corporates. Our focus on improving complaint resolution, addressing non-standard requests and upgrading service touchpoints has strengthened satisfaction and deepened trust.

We remain the bank of choice for millennials and are now expanding that appeal to Gen Alpha through our recently launched Alpha proposition, designed specifically for customers under the age of 18. Our brand value reflects this growing confidence, reaching USD 665 million in 2025 as per Brand Finance Journal 2025, an increase of 21% from 2024. These milestones demonstrate our ability to bring distinct, future-focused products to customers and reinforce the strength of our brand in the UAE and beyond.

### Tailored propositions and broader access

We aim to serve every segment with clarity and precision. To support smaller investors, we reduced the minimum investment for our Fractional Sukuk to USD 5,000 from USD 25,000, making Sukuk investments more accessible to a wider audience. Our product portfolio continues to expand, including the first Amazon-branded credit card in the MENA region, which has proven highly compelling for customers seeking lifestyle-driven banking.

For SMEs, we introduced the Diamond Account to provide exclusive benefits and enhanced banking support. In the Corporate and Institutional space, we strengthened partnerships in the real estate sector and landed key cash management mandates, resulting in a strong year for acquisition, onboarding and relationship expansion.

### Deepening our digital leadership

Our digital transformation agenda accelerated in 2025. Across retail and wholesale banking, we invested in technology that simplifies processes, reduces turnaround times and removes bottlenecks.

In Retail Banking, we became the first UAE bank to adopt UAE PASS for home finance contract signing. We also continued to strengthen our digital mortgage documentation processes and broadened adoption of digital tools to improve efficiency. For SMEs, we launched BusinessONE, a fully integrated platform that eliminates the need for multiple logins and provides a unified view of banking activity.

We advanced our leadership in Wholesale Banking through Islamic smartSCF, a first-of-its-kind fully digital, Shariah-compliant supply chain finance solution. Alongside this, our new FX Hub platform enables customers to execute foreign exchange transactions seamlessly and with improved turnaround times.

### Building a future-ready team

We recognise that disruptive technologies such as AI and automation are reshaping the banking landscape. To address this shift, we continue to build a future-ready workforce through reskilling, upskilling and cross-skilling programmes. We have introduced a user-friendly Learning Experience Platform (LXP) designed to facilitate personalised and ongoing learning journeys for all employees. Our People Development Strategy fosters innovation, digital proficiency and leadership excellence, all while adhering to Shariah principles. This approach creates the flexibility and depth of expertise needed to support our growth and sustain our innovation momentum.

### National commitment and community impact

We are proud to support the national workforce and the communities we serve. Our Emiratisation ratio reached 43.5% as of year-end 2025, and we remain on track to achieve 45% by the end of 2026. We will continue to develop the next generation of Emirati leaders through targeted learning, development and career progression pathways that align with the ambitions of “We the UAE 2031”.

Our community initiatives strengthened further. We delivered financial literacy workshops across four government schools, empowering 120 students with early financial decision-making skills. In partnership with the Mohammed Bin Rashid Housing Establishment (MBRHE), we supported the Housing of the Future campaign to improve quality of life for People of Determination through innovative and sustainable housing solutions.

### Well positioned for 2026 and beyond

As we build on another strong year of performance, our strategy for 2026 is well defined. We will focus on delivering a best-in-class Islamic banking experience, expanding our position as a universal bank and strengthening our commitment to responsible banking.

We will continue to innovate with purpose, elevate the experiences of our customers and contribute to a more prosperous future for our stakeholders and our nation.

**Mr. Farid AlMulla**  
Chief Executive Officer

At a glance

# Shaping the future of Islamic banking with ambition and impact

Emirates Islamic continues to redefine what Shariah-compliant banking can achieve in a modern, fast-advancing economy.

We serve a broad and expanding base of individual, SME and corporate clients through a nationwide distribution network, offering financial solutions that are purposeful, customer-centred and designed to support long-term prosperity.

As the third largest Islamic bank in the UAE by total assets, Emirates Islamic combines the energy of a young and ambitious institution with the resilience of a bank backed by Emirates NBD and the Government of Dubai. Our AED 146 billion balance sheet, which grew 31% this year, reflects both the momentum of our growth and the confidence placed in us by customers across the country.

Our strength is anchored in disciplined capital and risk management, demonstrated by a capital adequacy ratio of 15.8% and a coverage ratio (with collateral) of 226%. These foundations enable us to innovate with speed and agility while delivering comprehensive Shariah-compliant products across retail, business and corporate banking. With a brand value of USD 665 million, Emirates Islamic is recognised for its commitment to transparency, fairness and empathy, and for its role in shaping a modern form of Islamic banking that

stays true to its values while meeting evolving customer expectations.

Our performance in 2025 reflected another year of strategic progress. Total income reached AED 6.0 billion, representing a 26% CAGR since 2021. Net profit rose to AED 3.3 billion, positioning Emirates Islamic as the seventh most profitable bank in the UAE and contributing significantly to Group results. Our brand value has risen by 80 places since 2022, underscoring our expanding influence within the sector.

We also continued to lead with market-defining innovation, issuing the world's first Sustainability-Linked Financing Sukuk valued at USD 500 million. This milestone reinforces our ambition to advance sustainable finance and confirms Emirates Islamic as a forward-thinking bank helping to build a more responsible financial ecosystem for the UAE and beyond.

**1,690**  
Team size

**36**  
Branches as of  
31 December 2025

## Awards and recognition

### Euromoney Islamic Finance Awards 2025

The World's Best Islamic Digital Bank  
The Middle East's Best Islamic ESG Deal

### Global Finance – Best Islamic Financial Institutions Awards 2025

Best Islamic Corporate Bank in the World  
Best Islamic Financial Institution in the UAE

### The Banker's Islamic Banking Awards 2025

Islamic Retail Bank of the Year – Middle East  
Most Innovative Murabaha

### MEED MENA Banking Excellence Awards 2025 – Corporate & Investment edition

MENA Islamic Bank of the Year

### MENA Banking Excellence Awards Wealth & Private Banking 2025

Islamic Wealth Manager of the Year

### Cards & Payments Awards 2025

Best Marketing Campaign  
Emirati Credit Card



## Retail Banking and Wealth Management 65%

Personal Banking, Private and Priority Banking, and Business Banking

### Offering:

- Current Accounts
- Savings Accounts
- Deposit Accounts
- Credit Cards
- Financing Solutions
- Wealth Management Services



## Corporate and Institutional Banking 20%

Corporate Banking, Structured Finance and Syndication, and Financial Institutions

### Offering:

- Term Financing
- Working Capital Financing
- Trade Financing
- Project Financing
- Syndicated and Club Financing
- Structured Financing
- Cash Management Solutions
- Digital Offerings



## Treasury and Markets 3%

Assets and Liabilities Management, Sales and Structuring, Flow and Execution, and Business Management Support

### Offering:

- FX Products: FX Digital Platform, FX Spot, Wa'ad and Options
- Yield Enhancing Deposit Products: Floored Floater, Collared Floater, Range Accrual
- Rates Products: Profit Rate Swaps, Equity Execution, Funds Execution, Wakala Deposit, Sukuk

Business model

# Empowering stakeholders through purposeful innovation and strategic alignment

## How we create value

### Return on Equity (ROE)

ROE, 2025 vs 21.8% in 2024  
**20.9%**

Measuring our profitability in relation to our equity.  
**Emirates Islamic difference:** One of the market-leading return profiles.

### Capital

Core Tier 1 (CET 1) %, 2025 vs 18% in 2024  
**14.7%**

Money obtained from retained EI profits and ENBD Group shareholding.  
**Emirates Islamic difference:** Maintaining healthy capital ratios.

### Funding

Net profit margin, 2025 vs 4.3% in 2024  
**3.6%**

Funds received from financiers and customer deposits.  
**Emirates Islamic difference:** Strong retail deposit base and CASA balances.

### Assets

Total assets (AED), 2025 vs AED 111.1 bn in 2024  
**145.8 bn**

Creating a strong asset base with robust risk management practices.  
**Emirates Islamic difference:** Providing customers with diversified products and services.

### Income

Total revenue (AED), 2025 vs AED 5.4 bn in 2024  
**6.0 bn**

Revenue from financing and investment products, and fee and commission income.  
**Emirates Islamic difference:** Strong balance sheet and comprehensive offerings delivering steady income.

### Coverage

Coverage, 2025 vs 142.3% in 2024  
**152.1%**

Provisions for impairment charges incurred during the year.  
**Emirates Islamic difference:** Maintaining adequate coverage with robust credit oversight.

### Profits

Net profit (AED), 2025 vs AED 2.8 bn in 2024  
**3.3 bn**

Earnings after accounting for all expenses including provisions.  
**Emirates Islamic difference:** Continue to drive income, while managing costs and risk.

## Stakeholder value created in 2025

### Customers



Our strategy places customers at the centre of every decision, driving us to deliver an experience defined by quality, consistency and care.

Total active customers

**≈860K+**

Customer satisfaction score

**89%**

### Communities



We work to support a society where opportunity is broadened, wealth is created fairly and the economy grows with shared prosperity.

Charitable contributions

**46.3 mn**

### Government



We are committed to supporting the government's strategic priorities and contributing to meaningful, long-term socio-economic progress.

**Government Housing Programmes Partnerships**

**Driving SME Development and Diversification**

### Employees



We are building a high-performance organisation that fosters strong employee engagement, a progressive culture, Emiratisation and continuous talent development.

Women in leadership

**25%**

Emiratisation ratio

**43.5%**

### Rating

We work towards maintaining strong credit ratings, as they signal financial stability, enhance trust and support our ability to access funding efficiently.

**A+/F1  
(Stable Outlook)**

Deputy Chief Executive Officer's message

# Purpose driven innovation



**Service excellence as a measurable promise**

Service excellence remains one of our strongest differentiators. Through enhanced Net Promoter Score (+11 points to reach 51) and Customer Satisfaction insights, we gained a clear view of our strengths and the areas requiring focused improvement. We responded with initiatives that improved turnaround times, simplified processes and enhanced the overall experience.

We strengthened our complaint resolution journey and simplified our Interactive Voice Response system to make banking easier and more intuitive. Our Service Ambassadors continued to play an important role in guiding customers in branches, reducing waiting times and ensuring that every interaction is met with clarity and support. These efforts reflect our commitment to making Emirates Islamic a bank that provides best in class customer service.

**Digitisation at scale and future readiness**

To serve our stakeholders without friction, we are investing in integrated systems and digital capabilities that strengthen both the front and back office. Our fully digital Alpha proposition embodies this mindset, offering a seamless banking experience for the new generation.

We have developed in-house platforms such as 4X, which integrates multiple systems to reduce duplicated work and improve internal collaboration. We also continue to invest in large-scale digital programmes such as MASAR and Smart Trade, both of which are improving processing times and operational efficiency. In addition, we are closely monitoring the performance and impact of recently launched platforms including smartSCF, ensuring that every initiative drives measurable gains in productivity and customer value.

**Optimising our presence across the UAE**

We are focused on strengthening our presence by expanding our digital banking capabilities and increasing the reach of our sales teams. This strategy allows us to better serve existing clients and attract new customers who value innovative, Shariah-compliant financial solutions. By leveraging technology and targeted engagement, we ensure broader connectivity and enhanced service excellence across all emirates, solidifying Emirates Islamic's role as a leading Islamic bank.

**Looking ahead with purpose**

As we enter a new phase of growth, we will continue to strengthen our integration with Emirates NBD, scale our digital and operational capabilities, and accelerate the initiatives that enhance service, efficiency and value for our customers. With a sharper national footprint, a more agile operating model and a forward-looking approach to talent and technology, we are well positioned to support our stakeholders and contribute to a more prosperous future for the UAE.

**Mr. Mohammad Kamran Wajid**  
Deputy Chief Executive Officer

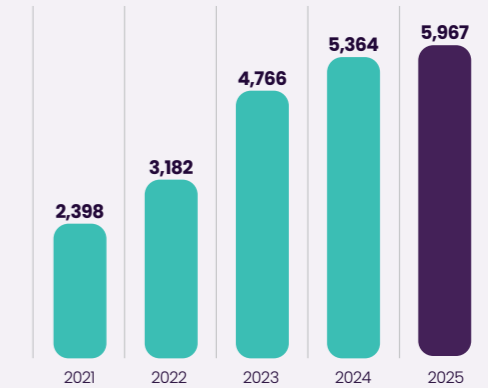
“We continue to enhance our market standing and position the bank for the next phase of AI adoption, sustainable expansion and innovation.”

2025 has been a transformative year for Emirates Islamic, defined by purposeful growth and continued strengthening of our financial performance. The deepened partnership with the Group continues to unlock opportunities to accelerate growth across our business segments, reduce friction in delivery and convert strategy into measurable outcomes.

**Performance highlights**

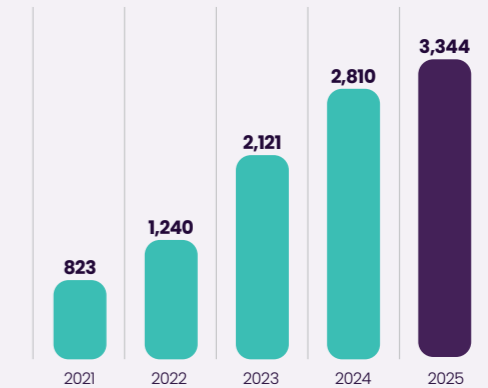
Revenue (AED million)

**5,967**



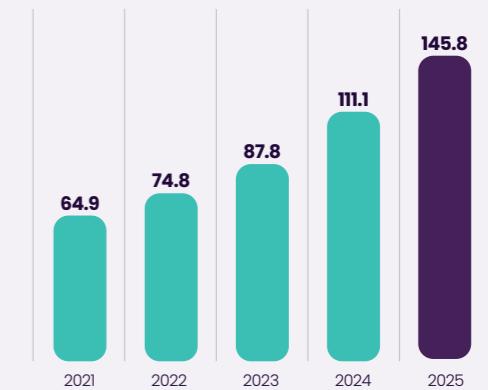
Net profit (AED million)

**3,344**



Assets (AED billion)

**145.8**



## Strategic pillars

# Our strategic pillars and progress

Our strategic pillars guide the way we grow, innovate and create value. Together they form a focused framework that strengthens our competitiveness, deepens our customer relevance and ensures that our progress is purposeful and future-ready.

01. Grow market share
02. Maintain digitisation momentum
03. Scale-up customer experience
04. People development
05. Embed ESG and data driven decisioning principles



## 01. Grow market share



**Emirates Islamic continues to prioritise market expansion as a core strategic objective. We aim to deepen relationships across our existing customer base and extend our reach to new clients by strengthening propositions, broadening distribution and delivering value that aligns with the needs of individuals, small businesses and corporates across the UAE. Our commitment to purposeful growth reflects our ambition to widen our presence, strengthen competitiveness and capture a greater share of Islamic banking opportunities nationwide.**

Within Retail Banking and Wealth Management, we advanced our position through compelling customer value propositions tailored to meet diverse financial needs. Our Alpha Youth proposition deepened engagement with the next generation, while the launch of the region's first Amazon co-branded credit card strengthened our lifestyle-led offering. Growth remained resilient across credit cards, personal finance, auto finance and home finance, supported by expanding digital sales penetration. Deposits and assets delivered solid year-end gains, and our long-standing role as the preferred banking partner for the Government of Sharjah and the Mohammed Bin Rashid Housing Establishment continued to deliver meaningful impact, with approximately AED 10 billion cumulatively financed across both programmes.

Across Corporate and Institutional Banking, we built disciplined momentum by enhancing our transaction banking capabilities and expanding into new emirates. Our progress in escrow services and advanced cash management solutions, including API and host-to-host connectivity, has strengthened our relevance to corporates seeking efficient and Shariah-compliant working capital solutions. We continued to grow our mid-market portfolio, capturing scalable opportunities in a segment that represents sustainable long-term potential. Revenue contribution increased through a sharper focus on non-funded income, driven by FX, derivatives and ancillary fee-based activities.

Treasury and Markets delivered a strong year of expansion, broadening market penetration across the GCC, Turkey, Asia and key financial institution corridors. We increased the number of counterparties across ALM, Flow and Sales, deepening liquidity, improving price discovery and reducing execution costs. Our cross-border contribution accelerated through the growth of Quick Remit, which now enables 24/7 outbound remittances to an expanded set of global corridors. New relationships with regional and international partner banks bolstered our footprint and strengthened our overall market relevance.

## 02. Maintain digitisation momentum



**Emirates Islamic continues to advance its digital transformation journey with a clear focus on delivering fast, secure and intuitive banking experiences. Our ongoing investment in modern technology strengthens our ability to meet evolving customer expectations, enhance operational efficiency and create seamless access to Shariah-compliant financial solutions across every channel. By combining innovation with disciplined execution, we are building a digital ecosystem that supports long-term growth and deepens engagement across all segments.**

Within Retail Banking and Wealth Management, our digital offerings maintained strong momentum. EI+, our mobile banking platform, reached an adoption rate of 86% across our customer base, reflecting its role as a primary channel for everyday banking. The platform expanded its digital wealth proposition to provide easy access to equities and Sukuks, while Tablet Banking strengthened its position as the main onboarding channel for new accounts, cards and personal finance. WhatsApp Chat Banking increased its reach by offering greater convenience for customers, and we progressed the deployment of next-generation ATMs designed to deliver smoother, more reliable self-service experiences.

In Corporate and Institutional Banking, we enhanced the digital landscape for corporate clients through improved platforms and integrated capabilities. Our API Banking capabilities continued to scale, with around 60 APIs now enabled to provide real-time connectivity, faster transaction processing and seamless integration with client systems. We are also in the process of transitioning Relationship Manager workflows to the WB Edge platform, allowing teams to track performance, client activity and the full sales cycle through advanced, end-to-end functionality.

In Treasury and Markets, we made significant strides in automating and digitising core functions. FX auto-hedging was extended across broader customer segments, enhancing execution accuracy and reducing manual intervention. We partnered with Bloomberg to enable FX Wa'ad dealing functionality, becoming the first Islamic bank to go live on the platform. We also further widened market access by reducing the minimum investment threshold for Fractional Sukuk from USD 25,000 to USD 5,000, enabling customers to participate in Shariah-compliant capital markets with greater flexibility.

## Strategic pillars continued



### 03. Scale-up customer experience



**Enhancing customer experience remains a central priority for Emirates Islamic. We are committed to delivering high-quality service built on simplicity, responsiveness and clarity. By redesigning critical journeys, expanding digital solutions and strengthening service disciplines across the organisation, we continue to create interactions that are faster, more intuitive and aligned with the expectations of our customers.**

Within Retail Banking and Wealth Management, service performance strengthened across key metrics. More than 96% of customer complaints were resolved within the defined turnaround time. Customer confidence was reinforced by improved Google branch ratings, while digital adoption accelerated through Sign Online for financing solutions and Secure Sign for secure, seamless authentication. These enhancements reflect our commitment to making every interaction efficient, transparent and easy to navigate.

Across Corporate and Institutional Banking, we advanced several initiatives aimed at streamlining processes and improving the end-to-end experience. The integration of the Customer Financing request workflow with Finacle, scheduled

for completion in 2026, is set to reduce turnaround times for financing requests through enhanced straight-through processing. Digitisation remained a core driver of improvement, supported by the expansion of API and host-to-host banking, and the implementation of around 55 services on the online Simply Service Portal. We also strengthened customer onboarding through an enhanced BPM workflow, making the journey more digital and significantly improving coordination between customers, business teams and operations.

Treasury and Markets continued to scale its digital service proposition, creating faster and more convenient execution channels for clients. FX Hub became the primary entry point for corporate Treasury

customers by consolidating pricing and execution in a single environment. Usage of FX Online increased meaningfully, supporting direct and frictionless self-execution. Wakala Online also achieved strong traction as customers sought streamlined short-term liquidity placement. Sign Online is set to further accelerate the documentation cycle and reduce onboarding friction for corporates and financial institutions, reinforcing the ease and efficiency of our Treasury services.

### 04. People development



**We continue to invest in building a high-performance organisation that empowers our people and strengthens our culture of agility, accountability and inclusion. By redefining our Employee Value Proposition, we aim to position Emirates Islamic as an employer of choice and create an environment where colleagues can grow, innovate and thrive.**

As we embrace the future of work, we are integrating AI-driven tools to enhance productivity and support teams across the Bank. We launched a new Learning Experience Platform to deliver personalised and continuous learning journeys, reinforcing our focus on digital fluency and leadership capability. Our people development strategy nurtures innovation

while upholding Shariah values, with a strong commitment to advancing women into leadership roles and promoting equity across the organisation. Emirati talent remains central to our ambition, supported by focused programmes such as Bedaya, which prepare future national leaders to succeed in a rapidly evolving financial landscape.

### 05. Embed ESG and data driven decisioning principles



**We continue to embed sustainability and data-driven intelligence into the way we operate, manage risk and create value. By integrating responsible finance practices with advanced analytics, we are strengthening our ability to make informed decisions, support the UAE's broader sustainability ambitions and ensure that our growth aligns with long-term environmental and societal priorities. This approach enables us to serve customers with insight, transparency and discipline while supporting a more resilient financial ecosystem.**

Within Retail Banking and Wealth Management, our ESG commitments translated into products that promote sustainable choices for customers. We supported the shift towards clean mobility by offering preferential vehicle finance profit rates and simplified approvals for electric vehicles. Our green home finance offering encouraged investment in eco-friendly housing, making energy-efficient living more accessible. These initiatives reflect our commitment to responsible financing and our ambition to drive positive environmental and social impact within the communities we serve.

Across Corporate and Institutional Banking, we advanced our sustainable finance agenda by expanding green and Sustainability-Linked Financing with clear targets. All transactions undergo rigorous review through the Emirates Islamic Wholesale Islamic Sustainable Finance Committee, ensuring strong governance and alignment with Shariah principles. Sustainability-Linked Financing, in particular, requires KPIs that reflect both historical trends and ambitious forward performance targets.

In Treasury and Markets, ESG principles remained integrated across origination, structuring and investment. Following the issuance and Nasdaq Dubai listing of the world's first USD 500 million Sustainability-Linked Financing Sukuk, we continued to refine ESG-aligned pricing frameworks and strengthened portfolio construction discipline. These enhancements contributed to a higher-quality Sukuk book profile and reinforced our leadership in sustainable Islamic finance.

# ESG Summary



## ESG Summary

The Emirates Islamic ESG Report 2025 reflects the Bank's continued progress in embedding sustainability into its business model through responsible, Shariah-compliant banking practices. Guided by national priorities and international best practices, the report highlights how Emirates Islamic integrates environmental, social and governance considerations across its activities to deliver long-term value for customers, communities and the wider economy.

In line with the UAE's designation of 2025 as the Year of Community, Emirates Islamic prioritised initiatives that promote inclusion, social well-being and shared prosperity. During the year, the Bank advanced financial inclusion through targeted financial literacy programmes, partnerships with educational institutions, and homeownership and financial planning engagement for citizens, youth and families. These efforts were complemented by employee volunteering, collaboration with community organisations and meaningful charitable allocations, including Zakat and contributions through the Khairat Fund, supporting social causes aligned with national priorities and the United Nations Sustainable Development Goals.

Sustainable and responsible financing remained a core pillar of Emirates Islamic's impact in 2025. The Bank continued to grow its green and sustainability-linked asset portfolio, reaching over USD 3.6 billion in sustainable financings, supported by a green asset book driven largely by affordable housing. A key milestone during the year was the successful issuance of a USD 500 million Sustainability-Linked Financing Sukuk, reinforcing Emirates Islamic's leadership in Islamic sustainable finance and reflecting strong confidence from regional and international investors.

Innovation and customer-centricity remained central to the Bank's responsible banking approach.

Continued investment in digital platforms enhanced accessibility and efficiency, while sustained focus on service excellence contributed to high levels of customer advocacy. In 2025, Emirates Islamic maintained strong Customer Satisfaction and Net Promoter Score performance, underscoring the effectiveness of its customer experience initiatives and commitment to transparency and trust.

Emirates Islamic's ESG leadership and performance were further recognised through multiple regional and international awards in 2025, including:

- Best Islamic Bank in the UAE in World Finance Islamic Finance Awards 2024
- Best Islamic Bank for ESG in World Finance Islamic Finance Awards 2024
- Best Innovation in Mobile Banking in World Finance Islamic Finance Awards 2024
- Best Islamic Financial Institution in the UAE, Global Finance – Best Islamic Financial Institutions Awards 2025
- The World's Best Islamic Digital Bank, Euromoney Islamic Finance Awards 2025
- The Middle East's Best Islamic Digital Bank, Euromoney Islamic Finance Awards 2025
- The UAE's Best Islamic Digital Bank, Euromoney Islamic Finance Awards 2025
- The Middle East's Best Islamic ESG Deal, Euromoney Islamic Finance Awards 2025
- The UAE's Best Islamic ESG Deal, Euromoney Islamic Finance Awards 2025

A key milestone during the year was the successful issuance of a USD 500 million Sustainability-Linked Financing Sukuk, reinforcing Emirates Islamic's leadership in Islamic sustainable finance.



## Setting our ESG focus for value creation and impact

Emirates Islamic's ESG strategy is embedded within its business model and guided by Shariah principles, national priorities and evolving global sustainability standards. The Bank's approach extends beyond climate-related risks to focus on delivering responsible banking solutions that create long-term value for people, communities and the environment. ESG considerations are integrated across strategy, products, risk management and operations, supported by strong governance and ethical practices. Digitisation continues to play a key role in enhancing operational efficiency, expanding access to services and supporting the Bank's sustainability ambitions.

### Double Materiality Analysis

Emirates Islamic's sustainability priorities are driven by the Emirates NBD Group's annual double materiality analysis, which identifies the ESG topics most relevant to stakeholders and long-term value creation across the Group. The outcomes of this assessment guide Emirates Islamic in focusing its ESG efforts on areas that are most significant to its business, customers, employees, communities and regulators.

Based on the Group materiality analysis, the key ESG topics relevant to Emirates Islamic include:

1. Sustainable Finance
2. Diversity and Inclusion
3. Human Rights and Fair & Safe Labour
4. AI and Digital Ethics
5. Greenhouse Gas (GHG) Emissions Management

These priority topics provide a clear framework for Emirates Islamic's ESG strategy and activities.

### Stakeholder Engagement

Ongoing stakeholder engagement is a core component of Emirates Islamic's ESG approach. The Bank actively engages with customers, employees, regulators, investors, suppliers and the wider community through structured communication channels, feedback mechanisms and collaborative initiatives.

In 2025, Emirates Islamic continued to strengthen its approach to stakeholder engagement, enhancing responsiveness to stakeholder expectations while ensuring that the Bank's ESG strategy remains aligned with long-term value creation and evolving sustainability priorities.

## ESG Summary continued

### Our Governance approach

Emirates Islamic's governance approach is founded on robust oversight, ethical conduct and Islamic finance principles embedded across decision-making processes. Operating within the Emirates NBD Group governance framework and guided by Shariah requirements, the Bank ensures that ESG considerations and Islamic finance governance are integrated into oversight structures, policies and internal accountability mechanisms. Governance oversight is provided through established Board and management committees, including the Board of Directors, the Board Risk Committee and the Board Nomination, Remuneration and ESG Committee (BNRESGC), ensuring disciplined decision-making and alignment with regulatory, ethical and sustainability expectations.

#### **Ethical Conduct, Risk Management, and Oversight**

In 2025, Emirates Islamic continued to strengthen governance practices supporting both Islamic finance activities and broader banking operations. A zero-tolerance approach to unethical behaviour is reinforced through the Code of Conduct and Code of Fair Treatment, alongside policies covering anti-bribery and anti-corruption, conflict of interest, whistleblowing, anti-money laundering, data privacy, human rights, health and safety, and supplier conduct. These frameworks are embedded through mandatory training, regular policy reviews and secure reporting channels that promote transparency and accountability.

ESG and sustainability-related risks, including those arising from Islamic sustainable finance, are managed through a structured three lines of defence model. Governance of Islamic sustainable finance activities is further reinforced through dedicated forums and Islamic Sustainable Finance Committees, ensuring alignment with Shariah principles, regulatory expectations and sustainability standards, supported by guidance from the Higher Shariah Authority and UAE national priorities. Together, these measures underpin a disciplined, responsible and transparent governance approach across all Islamic finance and banking activities.

### Advancing environmental sustainability

Emirates Islamic continues to strengthen its approach to environmental responsibility by integrating sustainability considerations into its operations and day-to-day practices. Guided by principles of stewardship inherent in Islamic banking and aligned with Group-wide environmental objectives, the Bank focuses on reducing resource consumption, improving operational efficiency and supporting environmentally responsible outcomes across its activities. Through structured environmental management practices

and participation in Group initiatives, Emirates Islamic seeks to minimise its operational footprint while contributing to the UAE's broader environmental and climate ambitions.

#### **Digitalisation and Operational Footprint**

Digital transformation remains a key enabler of Emirates Islamic's environmental performance. The Bank continues to expand paperless, technology-enabled services through its EI+ mobile banking application, which offers more than 200 simplified

and instant digital services, including over 150 straight-through processing journeys. In parallel, businessONLINE X supports Wholesale and Business Banking clients through a growing range of paperless digital requests, reducing reliance on physical documentation. These initiatives, combined with ongoing efforts to improve energy efficiency and resource management across branches and offices, support lower paper consumption, enhanced operational efficiency and a more sustainable operating model.

### Creating social value through responsible banking

Emirates Islamic's approach to social responsibility is centred on creating positive outcomes for its people, customers and communities, in line with Islamic values and national priorities. By investing in its workforce, listening closely to customers and actively supporting community well-being, the Bank seeks to foster inclusion, trust and long-term social value across all areas of its operations.

#### **People, Customers, and Communities**

In 2025, Emirates Islamic continued to strengthen its social impact through

inclusive people practices, customer-centric engagement and targeted community initiatives. The Bank invested in employee development, well-being and engagement through structured training, leadership programmes and recognition initiatives, while advancing gender diversity, Emirati talent development and support for People of Determination through accessible workplaces and flexible practices. Customer experience remained a key focus, supported by ongoing service excellence initiatives, digital innovation and strong governance frameworks,

contributing to consistently high levels of Customer Satisfaction and Net Promoter Score performance. Beyond its operations, Emirates Islamic reinforced its role as a bank for communities by advancing financial inclusion through financial literacy programmes and educational partnerships, encouraging employee volunteering, and delivering meaningful charitable contributions exceeding AED 45 million through Zakat and the Khairat Fund, supporting social causes aligned with national priorities and the United Nations Sustainable Development Goals.

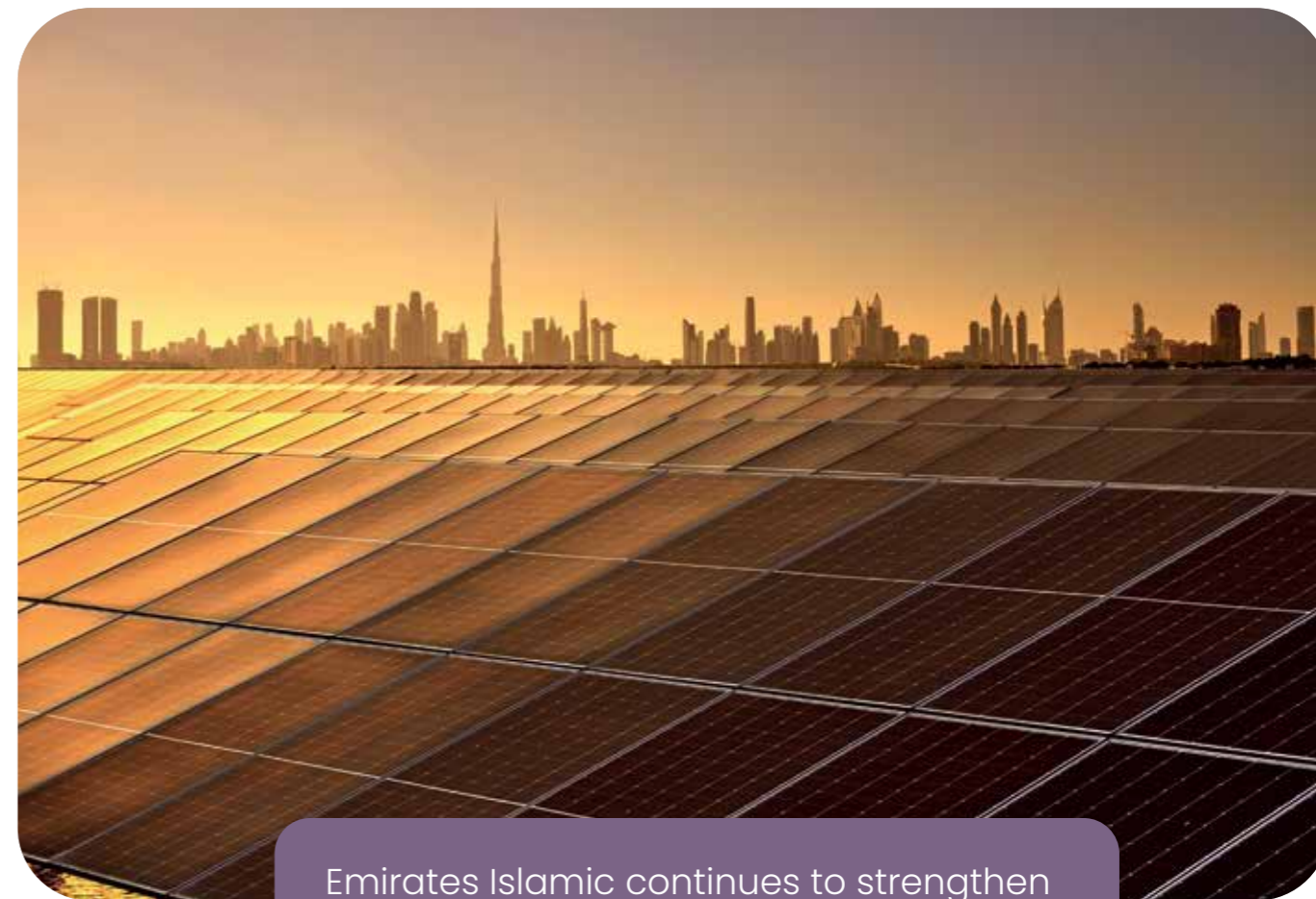
### Conclusion

The 2025 ESG Report reinforces Emirates Islamic's position as a leading Islamic bank, advancing sustainability through responsible, Shariah-compliant banking. By strengthening Islamic sustainable finance, enhancing governance and ethical oversight, and expanding inclusive social and community

initiatives in line with the UAE's Year of Community, the Bank continues to support a more resilient, inclusive and sustainable future. Through the integration of sustainability across its operations, digital platforms and decision-making processes, Emirates Islamic is addressing today's

environmental and social priorities while creating long-term value for customers, communities and future generations.

The full report can be read on [our website](#)



Emirates Islamic continues to strengthen its approach to environmental responsibility by integrating sustainability considerations into its operations and day-to-day practices.

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