

Banking Excellence Special Report 2025

Corporate and Investment

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Inside the winning playbook

Award-winning banks reveal how strategy, discipline and agility are delivering results

Top 5 priorities for Mena banks

From liquidity and governance to tech and talent, executives are redefining what credible growth means

From expansion to alignment

Regional banks pivot from scale-at-all-costs growth to building resilience, discipline and market-specific strategies

Strategic Reset

Mena banking enters a new era of discipline and focus

WINNERS REVEALED



MENA
BANKING
EXCELLENCE
AWARDS
2025
CORPORATE & INVESTMENT

MEED
Middle East business intelligence

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Regional banking leadership resets for a risk-driven era

Tighter funding conditions and shifting regulatory priorities are driving a strategic reset in regional banking



Sarah Rizvi
**Banking & Finance
Editor, MEED**

Banks in the Mena region are currently facing increasing structural challenges, including tighter liquidity, rising funding costs, and a demand for more sophisticated, risk-aware solutions from clients. While these challenges are not new, the pace and scale of the necessary strategic changes have intensified over the past six months.

This transformation is occurring against a backdrop of geopolitical tensions, policy uncertainty and uneven economic growth. Factors such as cross-border tensions, shifting trade alignments and renewed tariff risks are reshaping capital flows and investor sentiment.

Energy price volatility is adding further strain, even as Gulf infrastructure projects in like Saudi Arabia's mega projects and the UAE's transport expansions continue to progress. Additionally, growth in tourism and energy-linked investments in Oman, Qatar and Egypt is creating new opportunities while intensifying competition for funding and talent. For banks, this means they must make faster decisions, shorter planning cycles and implement contingency frameworks that can adapt in real time.

A key theme emerging from industry discussions is the importance of executional discipline. While innovation continues to advance, it is now anchored in stronger governance, sharper capital allocation and strategies tailored to local risk profiles and regulatory environments. The era of rapid growth through adaptation is giving way to carefully considered, locally defined models.

These shifts were key topics at MEED's CXO Leadership Think Tanks held alongside the awards, where senior executives, economists, technologists and academics examined how to navigate the overlapping pressures from global tariff shifts, dollar dependency, regional liquidity constraints and the need to integrate geopolitical risk into strategy planning. The consensus among participants was that banks require more agile operating models, enhanced board oversight and resilience metrics that extend beyond mere compliance to assess true operational flexibility.

The institutions featured in this report are varied approaches. Some are restructuring their credit and capital advisory services to better manage more volatile lending conditions. Others are building larger liquidity buffers, enhancing stress tests and implementing forward-looking risk tools in anticipation of regulatory tightening. Collectively, these actions signify a redefinition of leadership, one that is based on clarity, accountability and control.

The CXO Leadership Think Tanks highlighted a growing consensus that regional banks are no longer adapting global templates. Instead, they are developing new ones rooted in local regulation, institutional priorities and market realities. This report captures that transformation. It offers practical insight into how the region's most forward-thinking banks are responding and what their approach signals for the future of corporate and investment banking in the region.

CXO Leadership Think Tanks spark high-level dialogue

Held under the Chatham House Rule, MEED's inaugural CXO Leadership Think Tanks convened senior banking executives for closed-door discussions on cybersecurity, operational resilience and strategic growth amid rising geopolitical and financial volatility



M EED's inaugural CXO Leadership Think Tanks, held on 18 June 2025 at the One&Only Royal Mirage in Dubai, brought together senior executives from across the banking and financial services sector for a high-impact, closed-door forum.

Structured under the Chatham House Rule, the sessions provided a rare opportunity for candid, off-the-record exchange among decision-makers navigating a complex economic and geopolitical environment.

Divided into two focused roundtables: Cybersecurity & Operational Resilience and Strategic Growth & Geopolitical Stability, discussions reflected the urgent challenges shaping the Mena region's financial institutions today. The

What set the MEED Think Tanks apart was not only the depth of insight shared, but also the peer-driven approach, placing CXOs at the centre of solution-building

discussions ranged from cross-border data threats and AI-enabled fraud to the challenge of balancing innovation and risk in an uncertain economic landscape.

A key takeaway was the need for more integrated risk frameworks across

tech, compliance and operations, especially in light of rising third-party risks. Participants also emphasised that scenario planning must move beyond static, statistical models and instead account for the dynamic, layered nature of geopolitical risk particularly in a region exposed to overlapping global power rivalries.

Peer driven

What set the Think Tanks apart was not only the depth of insight shared, but also the peer-driven approach, placing CXOs at the centre of solution-building. As macro risks rise and digital infrastructures grow more exposed, such conversations are no longer optional but imperative. This landmark edition signals MEED's commitment to fostering informed, executive-level dialogue to shape the future of banking in the region.





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Discussions ranged from cross-border data threats and AI-enabled fraud to the challenge of balancing innovation and risk in an uncertain economic landscape



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Haseeb Ansari, Chief Compliance
Officer, Emirates Islamic

Strategic planning enters a new era of volatility

Geopolitical pressures and shifting trade flows are forcing banks in the region to adapt, diversify and recalibrate their approach

Ongoing uncertainty and shifts in the external environment are reshaping how banks in the region approach strategic planning. From geopolitical tensions to inflationary pressures and evolving trade alliances, financial leaders are being forced to challenge long-held assumptions about growth, risk and resilience.

With forecasts becoming less reliable and traditional planning models under pressure, banks are adjusting their strategies.

These dynamics were the focus of the recent MEED CXO Leadership Think Tank, held under the Chatham House Rule in Dubai. Senior executives from leading regional banks, regulatory experts and economists shared insights on how banking strategies are evolving in increasingly fluid conditions. Five key priorities emerged.

1 Risk planning

Risk management in banking in the Middle East and North Africa (Mena) region is becoming increasingly forward-looking and scenario-based, driven by heightened geopolitical uncertainty. Participants in the Leadership Think Tank described the environment as “extremely fluid”, with many traditional assumptions no longer holding in a region exposed to overlapping global shocks.

Executives noted that historical models are losing relevance. Banks are shifting to dynamic contingency planning and more adaptive stress-testing frameworks to address sector-specific vulnerabilities and external pressure points. One participant remarked that it is no longer about avoiding risk, but about learning “how to steer while the road is still being built”.

Others emphasised the need to revisit continuity and disaster recovery strategies, particularly in jurisdictions with elevated political risk. The consensus was that such plans must be tested and updated regularly, regardless of how recently they were reviewed.

This shift aligns with broader trends. Financial institutions in the Mena region are facing greater operational and macroeconomic uncertainty, prompting “stronger internal buffers and more flexible scenario-based planning”, according to the Washington-based IMF’s April 2025 Regional Economic Outlook.

2 Capital flexibility

Banks are increasingly treating capital and liquidity as strategic levers, not just financial cushions. At the Think Tank event, participants emphasised the importance of preserving capital and maintaining high liquidity cushions amid growing volatility. One executive noted that

when the ability to predict or quantify risk diminishes, “shoring up liquidity” becomes critical to remain operationally and strategically agile.

The discussion focused on reassessing capital allocation and deferring non-essential expansion plans to prepare for continued instability. There was broad agreement that conservative capital management will be essential in navigating overlapping geopolitical, regulatory and macroeconomic risks.

This approach aligns with current financial trends. The Central Bank of the UAE’s 2024 Financial Stability Report says that systemic banks have maintained capital adequacy ratios above 17%, supported by targeted regulatory buffers designed to “address cyclical fluctuations”.

Similarly, a March 2025 report by Fitch Ratings noted that Saudi banks entered the year with solvency ratios approaching 20% and strong liquidity coverage, allowing them to absorb shocks while sustaining credit growth.

The consensus from the discussion was clear: in a high-risk environment, capital flexibility is vital for both resilience and opportunity. Banks with strong capital positions are better equipped to act when strategic openings arise.

Success hinges on readiness, adaptability and the ability to shift course before external pressures demand it

3 Compliance strategy

The compliance function is becoming increasingly complex. Executives at the Think Tank event described a landscape where sanctions, correspondent banking requirements and regulatory frameworks are evolving rapidly and often unpredictably. One participant noted that the pace of change is so brisk that institutions must move beyond risk avoidance and instead “navigate through unpredictable events”.

The group highlighted the growing role of real-time surveillance and behavioural analytics in managing this complexity. While automation is necessary, participants emphasised the need for stronger governance in parallel. As one contributor put it, while artificial intelligence and predictive monitoring provide round-the-clock risk visibility, they also raise critical accountability concerns: “When decisions are made by systems, who owns the consequences if something goes wrong?”

These concerns are increasingly reflected in regulatory enforcement. In its Q1 2025 Financial Crime Report, the Central Bank of the UAE stressed the importance of clear accountability frameworks in automated compliance systems, warning that poor data quality and opaque ownership structures can undermine the integrity of digital controls.

The message was clear: compliance can no longer be treated as a back-office function. It must be embedded into the operational core, supported by real-time visibility, clearly defined roles and the capacity to respond immediately to emerging threats.

4 Operating agility

In an era where uncertainty is constant, agility outweighs scale. Leadership Think Tank participants emphasised the need for banks to design for change rather than stability. One technology leader noted that adaptability has become “a first principle”, requiring infrastructure that can absorb disruption rather than resist it.

The discussion focused on three imperatives: visibility, speed and structure. Executives stressed the value of real-time data access, accelerated product development and agile internal processes. One speaker summed it up: “We used to design for control, but now we design for volatility.” This transformation is already under way. According to McKinsey’s 2024

Middle East Banking Outlook, leading institutions are moving towards cross-functional teams, shorter approval cycles and modular technology platforms to respond more quickly to shocks and opportunities. The report notes that banks in the GCC are adopting digital factories and agile sprints to drive innovation.

Participants agreed that this shift is not optional. In a volatile environment, only banks that embed agility into their systems and decision-making will be able to adapt, pivot and compete effectively.

5 Measured growth

There was broad agreement at the Think Tank event that growth strategies are becoming more cautious, focusing on alignment with client flows and risk management. Executives described a shift towards “measured growth”, where opportunities are evaluated through the lens of resilience, preparedness and long-term value.

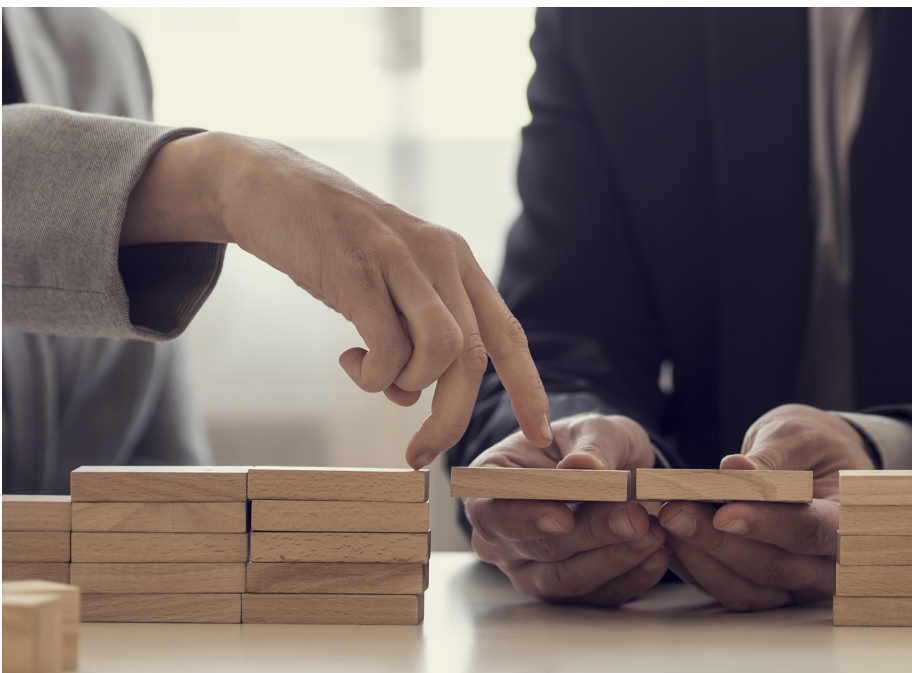
Free trade agreements, particularly the UAE’s Comprehensive Economic Partnership Agreements (Cepa), are opening new investment corridors.

Rather than entering new markets alone, many banks are following their clients through partnerships, correspondent arrangements or targeted lending caps.

This reflects broader industry behaviour. Emirates NBD’s 2025 disclosures reveal regulatory approval to localise its India operations, deepening its position in the UAE-India corridor to support Cepa-enabled trade. A May 2025 Zawya report highlighted that other banks are similarly pursuing real-economy alignment, particularly in sectors like infrastructure and manufacturing, which are impacted by shifting supply chains.

The tone of the discussion was pragmatic: growth remains a priority, but only if banks are well-capitalised and operationally prepared. This means factoring in currency exposure, political risk and sectoral diversification.

For Middle East banks, the strategic environment is no longer about predicting the next risk but building the capacity to respond to it. Success hinges on readiness, adaptability and the ability to shift course before external pressures demand it.







The CXO Leadership Think Tanks 2025 provided a rare opportunity for candid, off-the-record exchange among decision-makers navigating a complex economic and geopolitical environment



AI, trust and integration: Rethinking cybersecurity in banking

As AI-enhanced threats intensify and regulators sharpen their scrutiny, banks across the Middle East are re-evaluating how they build resilience. Insights from a recent MEED CXO Think Tank reveal how institutions are adapting cybersecurity, governance and customer trust in an increasingly hostile digital environment

Cybersecurity has shifted from a technical concern to a strategic imperative. From phishing to platform integrity, the threat surface is expanding and AI is accelerating the change. Financial institutions across the Middle East are now confronting a new reality: every operational decision is also a decision fraught with cyber risk.

These themes were unpacked at a recent closed-door MEED CXO Leadership Think Tank, held under Chatham House Rule. Senior banking leaders, risk officers, technology experts and fintech executives discussed the shifting dynamics of cyber risk, operational resilience and AI's dual role as both an enabler and a threat. Here are five strategic themes that emerged:

1 AI has tipped the balance of power

AI-generated phishing attacks, synthetic identities and bot-enabled social engineering have dramatically lowered the barrier for cybercriminals.

Offensive capabilities are evolving faster than defences and participants noted a sharp rise in attack volume and sophistication.

One bank shared that AI-enabled phishing attempts had increased by 180% in just six months. Another warned that identity documents created using generative AI are already slipping past traditional KYC controls. As one executive put it: "On offence, all you need is one weakness. On defence, everything must work."

Yet, AI also offers promise. Use cases such as agent-based case management, real-time anomaly detection and synthetic environment testing were cited as powerful defence tools by the participants, provided they are designed around secure data architectures.

2 Resilience means integration not isolation

Cybersecurity can no longer operate in silos. Participants stressed

the need for banks to integrate cybersecurity, fraud, compliance and risk systems on a unified platform. Doing so allows for shared behavioural data and coordinated response strategies, especially vital as customer expectations shift toward instant, seamless services.

This requires collapsing organisational lines between the first, second and third lines of defence and embedding cybersecurity directly into business processes. As one speaker noted: "Cyber is not just about firewalls, it's about behavioural anomalies across transactions."

3 Culture determines maturity, not regulation alone

Despite growing regulatory pressure, many institutions struggle to embed cybersecurity at the pace required. Several participants pointed out that regulatory audits now include board-level cybersecurity awareness, with the Central Bank of the UAE mandating crisis simulations and



6

Six Undercurrents Shaping Bank Strategy

AI weaponisation

Attackers are rapidly deploying generative AI for deepfake phishing, voice spoofing and social engineering.

Case-based agentic AI

Defensive AI tools are increasingly being used in security operations centres to autonomously assess and resolve incidents.

Cyber as business value

Banks are starting to treat cybersecurity as a differentiator in bids, not just a compliance checkbox.

Regulatory education at board level

Regulators are mandating board-level awareness and crisis simulations for cyber and operational risk.

Customer trust erosion

Even perceived lapses in digital security lead to long-term reputational fallout.

Embedded defence architecture

Institutions are collapsing internal silos to create unified platforms that integrate fraud, compliance and cyber risk.

business continuity planning. Still, real change comes from within. One chief information security officer noted it took six years to get cybersecurity recognised as a core business function in their bank, underscoring that governance must evolve from compliance to ownership. "Before you go to the board, you need to win the heads of each function. That's how you build institutional support," said one participant.

4 Cost cannot be separated from value

Budgets remain a challenge. Many boards still see cybersecurity as a cost centre rather than a value differentiator. Some participants reported better board engagement when security investments were reframed as business enablers, such as using cybersecurity infrastructure as a competitive edge in requests for proposal (RFPs) or client onboarding.

A few shared that 15% of their technology budgets were now allocated to cybersecurity. Others embedded

cyber cost projections into every tech initiative to build economies of scale and justify upfront investments. "Think of cyber like insurance," said one executive. "You pay upfront to avoid downstream catastrophe."

5 Trust, not compliance, is the new customer currency

Cybersecurity is no longer just about regulatory or technical posture, it is central to the customer experience. Digital trust, data privacy and platform

Think of cyber like insurance. You pay upfront to avoid downstream catastrophe

integrity now shape brand loyalty. One executive described how even minor data exposure leads to reputational damage that takes years to repair.

Banks were urged to design resilience around critical customer-facing operations, not just internal continuity. "It's not a question of if, but when," one speaker concluded. "The only thing that matters is how well you protect and how fast you recover."



Winners revealed: Mena Banking Excellence Corporate & Investment Awards 2025

Held in Dubai on 18 June, the awards recognised standout achievements in corporate and investment banking

The strongest performers are investing in scalable platforms, embedding ESG into risk processes, and enhancing service delivery for regional and global clients

The Mena Banking Excellence – Corporate & Investment Awards 2025 brought together senior executives from across the region to celebrate the most impactful advancements in institutional banking at Dubai’s One&Only Royal Mirage.

Organised by MEED, the awards recognised banks that improved cross-border access to capital, strengthened risk frameworks and contributed to regional development initiatives.

This year’s most entered categories were Mena Sustainable Bank of the Year, Best for Transaction Banking Services and Best Digital Transformation Initiative, highlighting the sector’s increasing focus on sustainability, integrated systems and strategic modernisation.

“This year’s submissions showed a deliberate shift towards addressing systemic challenges in institutional banking,” said Sarah Rizvi, banking

and finance editor at MEED. “From environmental, social and governance (ESG) frameworks and Islamic finance structures to transaction banking upgrades, the leading entries focused on building long-term resilience into their operating models.”

The awards followed MEED’s CXO Leadership Think Tanks, a high-level, closed-door forum that convened senior executives to explore strategies around cyber resilience, regulatory complexity and institutional growth in a volatile economic environment.

“Corporate and investment banks are under pressure to deliver capital-efficient growth while adapting to changing client demands,” said Ed James, head of content and analysis at MEED. “The strongest performers are investing in scalable platforms, embedding ESG into risk processes, and enhancing service delivery for regional and global clients.”



Simply the Best

In recognition of its outstanding performance in different fields, NBK received 3 awards from MEED at the MENA Banking Excellence Awards 2025 - Corporate & Investment, including MENA Sustainability Leader of the Year awarded to Mr. Isam Al-Sager - Vice-Chairman and Group CEO, Best Bank in Kuwait and Best for Fund Management in the MENA region awarded to NBK Wealth.



MENA BANKING EXCELLENCE AWARDS 2025

CORPORATE & INVESTMENT

2025 WINNERS

Institutional Awards

Best Bank – Bahrain

Al Salam Bank

Best Bank – Egypt

Commercial International Bank

Best Bank – Jordan

Arab Bank

Best Bank – Kuwait

National Bank of Kuwait

Best Bank – Qatar

Doha Bank

Best Bank – Saudi Arabia

Al Rajhi Bank

Best Bank – UAE

Emirates NBD

Best Investment Bank – Oman

Bank Muscat

Best Investment Bank – Qatar

Lesha Bank

Best Investment Bank – Saudi Arabia

Standard Chartered Bank

Best Investment Bank – UAE

Emirates NBD Capital

Institutional Awards: Best Islamic Banks

Best Islamic Bank – Bahrain

Kuwait Finance House – Bahrain

Best Islamic Bank – Egypt

ADIB Egypt

Best Islamic Bank – Jordan

Jordan Islamic Bank

Best Islamic Bank – Kuwait

Boubyan Bank

Best Islamic Bank – Oman

Sohar International Bank

Best Islamic Bank – Qatar

Dukhan Bank

Best Islamic Bank – UAE

Abu Dhabi Islamic Bank

Investment & Asset Management

Best Equity Manager

Al Rayan Investment

Best for Asset Management

Beltone Asset Management

Best for Fund Management

NBK Wealth

Best M&A Advisor

Standard Chartered Bank

Best Sukuk House

Standard Chartered Bank

Excellence in Investment Advisory

Kuwait Financial Centre - Markaz

Excellence in Real Estate Investment

Kuwait Financial Centre - Markaz

Institutional Awards: Best Investment Banks

Best Investment Bank – Bahrain

SICO

Best Investment Bank – Egypt

EFG Hermes

Best Investment Bank – Kuwait

Kuwait Finance House

MENA Trailblazers

MENA Best Bank of the Year

Arab Bank

MENA Best in Capital Markets

Citi

MENA Cash Management Bank of the Year

Bank ABC



MENA CSR Bank of the Year

National Bank of Bahrain

MENA Investment Bank of the Year

Standard Chartered Bank

MENA Islamic Bank of the Year

Emirates Islamic

MENA Project Finance

Bank of the Year

Industrial & Commercial Bank of China,
Dubai (DIFC) Branch

MENA Sustainable Bank of the Year

First Abu Dhabi Bank

MENA Trade Finance

Bank of the Year

Axis Bank

People Awards

CEO of the Year

Hisham Ezz Al-Arab
Commercial International Bank

CFO of the Year

Norman Tambach
Mashreq

MENA Islamic Banker of the Year

Bassel Gamal
Qatar Islamic Bank

Sustainability Leader of the Year

Isam Al Sager
National Bank of Kuwait

Sustainable & Social Impact

Best CSR Initiative

Trade Bank of Iraq

Best ESG Strategy

Commercial International Bank

Best for Diversity & Inclusion

ADCB Egypt

Best Green and Social Bond Issuer

Industrial & Commercial Bank of China,
Dubai (DIFC) Branch

Best Initiative for Women in Business

HSBC Bank Middle East

Best Islamic Bank for ESG

Abu Dhabi Islamic Bank

Best Sustainable Finance Initiative

Commercial International Bank

Excellence in Sustainable Investment

Mashreq

Technology & Operational Excellence

Best Client Experience

D360 Bank

Best Compliance and Regulatory Initiative

Mashreq

Best Digital Transformation Initiative

Al Ahli Bank of Kuwait

Best Fintech Collaboration

Abu Dhabi Islamic Bank

Best Risk Management Strategy

ADCB Egypt

Transaction Banking Services

Best Bank for Cross-Border Transactions

Qatar Islamic Bank

Best for Export Finance

Export Development Bank of Egypt

Best for Structured Finance

First Abu Dhabi Bank

Best for Supply Chain Finance

Kuwait Finance House – Bahrain

Best for Transaction Banking Services

Arab Bank

Best Liquidity Management Provider

First Abu Dhabi Bank





TREASURY SHIFT

Reshapes

Priorities

01

As corporate treasurers push for faster, more integrated banking solutions, banks are investing in digital treasury tools and cash management platforms to win institutional mandates

Rising capital flows, fiscal diversification and a resurgence of large-scale infrastructure investment are redefining the priorities of corporate treasurers. In response, regional banks are upgrading core treasury and cash management capabilities to modernise infrastructure and secure a larger share of institutional business.

This transformation is being driven by several converging factors. Cross-border flows are growing in volume and complexity. Corporate clients now expect real-time execution, seamless integration with internal systems and faster turnaround times across foreign exchange, onboarding and liquidity management. Meanwhile, regional regulators are increasing their scrutiny of liquidity and credit quality, prompting institutions to re-evaluate their capital planning strategies.

For instance, Bahrain's Bank ABC has launched a digital platform that offers integrated corporate onboarding, AI-powered treasury access and Swift GPI-enabled reporting to enable enterprise resource planning (ERP)-style integration and greater cash visibility. Such

capabilities have become critical strategic differentiators and are no longer optional.

Clear shift

The winners of this year's Mena Banking Excellence Awards reflect this shift. Bank ABC has aligned its client-facing systems with treasury operations and piloted distributed ledger technologies for cross-border transfers. Qatar's Doha Bank has restructured its liquidity strategy by re-entering capital markets and strengthening investment portfolio management, supported by newly established institutional desks.

The trajectory is clear: banks are embedding treasury and transaction banking at the core of their institutional offerings. What was once viewed as a back-office utility has turned into a key driver of client acquisition, product bundling and regional positioning. This trend is particularly evident in jurisdictions competing to become corporate banking hubs, where speed of onboarding and system integration can tip the scales in high-stakes institutional mandates.

Internally, banks are also focusing on agility. For example, Bank ABC has

The trajectory is clear: banks are embedding treasury and transaction banking at the core of their institutional offerings.

reported faster credit processing times following recent infrastructure upgrades. These improvements are essential for maintaining credibility in a more demanding institutional environment.

Early gains

The investments are already yielding results. Institutions such as Bank ABC and Doha Bank report increased onboarding volumes and transaction activity, signalling early gains from treasury modernisation. While outcomes vary across the region, it is clear that digital infrastructure, liquidity visibility and integrated execution are now central to corporate treasury strategy.

As interest rate cycles remain volatile and capital allocation becomes more selective, treasury transformation is emerging as a critical battleground for relevance in corporate and investment banking.

Bank ABC revamps cash platform for regional treasury flows

An enhanced client platform and real-time treasury integration has helped the bank accelerate corporate cash processing across the region

METRICS THAT MATTER

40%

Average monthly rise in corporate client onboarding in 2024

30%

Growth in monthly processed transaction values

1st

Blockchain-based instant cross-border transfer executed for a government client in 2024

Liquidity management is becoming more complex as cross-border trade rebounds and corporate treasurers demand enhanced visibility, optimised control, reduced risk, faster access to pricing and processing, as well as customised reporting tools. In the Middle East and North Africa (Mena) region, Bahrain's Bank ABC focused on overhauling its cash infrastructure in 2024, linking treasury systems to client interfaces and introducing blockchain trials for public sector institutions. With regional corporates under pressure to streamline operations and improve cash visibility, the bank's enhanced ABC Cash platform signals a sharper focus on speed, transparency and institutional flexibility.

Transaction strategy

Bank ABC's upgrades reflect a broader investment in global transaction banking, part of its long-term bid to position itself as a regional hub for digitally enabled corporate services. The ABC Cash platform was further developed in 2024, as part of a global roll-out with new host-to-host modules that connect directly to the enterprise resource planning (ERP) systems of its clients. The platform now offers real-

time foreign exchange via integration with treasury systems, and Swift Global Payments Innovation tracking, and improved self-service tools.

Operational impact

These enhancements led to a 40% monthly average increase in customer onboarding, a 34% rise in transaction volumes and a 30% uplift in values processed across the year. Clients reported shorter processing times and better control of international transfers. One regional commodities trading firm noted immediate confirmation of fund transfers, citing operational gains from

the upgraded interface.

In parallel, Bank ABC delivered the first tokenised instant cross-border transfer using distributed ledger technology, executed in mid-2024 for a government client in Bahrain. This followed a multi-party pilot with US firm JP Morgan and the Central Bank of Bahrain which marked a rare use of blockchain in GCC treasury operations.

Digital infrastructure

Additional corporate tools such as the Wholesale Banking Portal and supply chain finance platform contributed to higher digital adoption. Internally, credit processing times fell by 60% following risk infrastructure upgrades, supporting more agile cash decision-making across the bank's institutional client base.

With stronger client integration, real-time pricing and distributed ledger trials now in place, the bank has reshaped its transaction model to support institutional growth. This positioning has helped secure its recognition as *Mena Cash Management Bank of the Year* at the Mena Banking Excellence Awards 2025 – Corporate and Investment.

With stronger client integration, real-time pricing and distributed ledger trials now in place, the bank has reshaped its transaction model to support institutional growth

Doha Bank deepens institutional focus and liquidity strategy

The bank expanded its institutional and public sector reach while building an income-generating high-quality liquid asset portfolio

In Qatar's 2024 banking landscape, stability was never the full story. Reserves backed by liquefied natural gas (LNG) provided cover, but shifting capital demands and a more discerning public sector meant banks had to move with care. Doha Bank, known more for conservatism than spectacle, took a quieter but meaningful turn.

This shift is part of the bank's broader Himma transformation, a programme launched in late 2023 under a new leadership. Though often associated with retail modernisation, Himma's impact on Doha Bank's institutional posture is beginning to show. More than 80 internal initiatives have been mapped out, but it is the targeted ones – in treasury, syndication and public sector coverage – that are reshaping its corporate banking profile.

Funding and asset strategy

In a move that may have flown under the public radar but caught industry attention, Doha Bank returned to the capital markets with its first Euro medium-term note (EMTN) bond in more than two years. The \$500m issuance at 5.25% was four times oversubscribed. That appetite reflects more than liquidity; it hints at growing confidence in the bank's institutional direction.

The treasury and investment team has actively managed the proprietary investment portfolio, growing it by 12.6% this year through opportunistic

allocations. The portfolio provides stable income and serves as a strong liquidity buffer, with the majority held in high-quality liquid assets. It also acts as a low-cost funding source through repo mechanisms, including repo-to-maturity structures.

Risk is effectively mitigated, with interest rate hedging covering around 91% of the fixed-income portfolio. The hedging is dynamically managed to capture capital appreciation from shifts in the interest rate curve. This prudent strategy enabled the bank to monetise volatility.

Prioritising public lending

Meanwhile, international banking made strides. Syndicated financial institution assets rose 23.4%, driven by deepening ties across the Middle East, North Africa and Turkey (Menat) and Asia-Pacific (Apac) regions. A new debt capital market origination desk, launched in the fourth quarter of the year, points to longer-term ambitions in capital markets execution.

Back home, public sector lending took priority. Doha Bank focused on government-linked clients through both bilateral and syndicated channels. Executives cite this as a growth area aligned with infrastructure goals.

The bank's credit discipline remains intact. Non-performing loans held at 7.43%, and cost of risk eased to 1.18%. Some market watchers may question the headline non-performing loan

METRICS THAT MATTER

\$500m

Value of bank's first Euro medium-term note bond in more than two years

23.4%

Syndicated assets growth in financial institutions, especially in Menat and Apac regions

12.6%

Growth in investment securities portfolio driven by treasury realignment

figure, but the underlying tone is one of stability rather than concern.

In 2024, Doha Bank began a comprehensive environmental, social and governance (ESG) transformation journey, reinforcing its commitment to sustainable growth.

In its initial phase, the bank established a new ESG framework, adopted a double materiality-informed strategy, strengthened board-level ESG governance, and developed an environmental and social management system policy. These foundational steps position the bank to capitalise on ESG opportunities while proactively managing related risks.

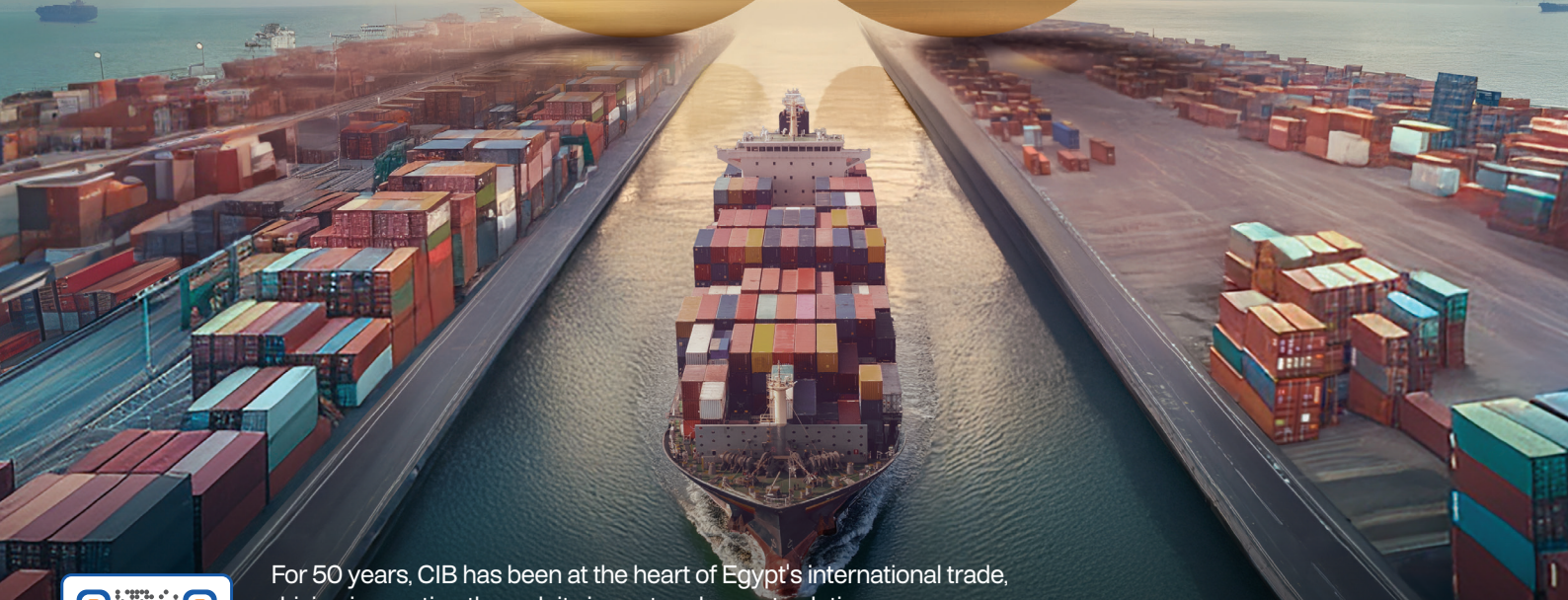
Internally, Doha Bank strengthened its executive bench. Key appointments in risk, strategy and treasury functions marked a new phase of institutional maturity. The broader governance revamp now gives clearer oversight of risk, ESG and financial performance at a committee level.

Doha Bank's trajectory is cautious but deliberate. In a region where quiet shifts often precede strategic breakthroughs, its 2024 performance may be more meaningful than headlines suggest.



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THE BANK TO TRUST

ISLAMIC BANKS Strengthen Digital Push

02

Islamic banks across the Gulf are stepping up digital transformation efforts to meet the demands of corporate clients, balancing sharia compliance with speed, integration and operational agility

The Islamic banking sector is entering a period of recalibration. As regulators push for deeper digital adoption and corporate clients demand faster, more integrated services, Islamic financial institutions are under pressure to modernise – not only to meet expectations, but to remain competitive with conventional peers.

This is especially true in corporate banking, where treasurers expect real-time access, seamless onboarding and flexible working capital tools. For Islamic banks, the challenge lies in meeting these needs without compromising on sharia compliance or governance discipline.

Across the Gulf, change is underway. Islamic banks are digitising client interfaces, building internal API infrastructure and rolling out governance-led enhancements for cross-border liquidity, foreign exchange and capital markets access. These are more than technology upgrades – they reflect a shift in how Islamic institutions define client experience and operational credibility.

Institutional change

Kuwait's Boubyan Bank is one example. In 2024, it launched an internal AI system that automates compliance checks by scanning the country's official gazette for legal or reputational risks, cutting turnaround times from two weeks to under two hours.

The bank also trained more than 500 employees across compliance, treasury and sharia risk disciplines, highlighting a deep institutional push. While many banks focus on retail digitisation, Boubyan's focus on risk tools and back-end automation signals wider ambition.

The bank's UK-based digital arm, Nomo Bank, reported a 70% rise in international balances in 2024, supported by new switching features and automated invoicing for mid-sized businesses – a still underserved segment in Islamic finance.

In the UAE, Emirates Islamic Bank automated more than 50 corporate banking journeys in 2024 and integrated its businessONLINE platform with ERP systems, e-signature

Islamic banking is now defined as much by integration and agility as it is by product design and compliance

tools and APIs. The bank also introduced a dual-tranche murabaha structure and became the first Islamic bank in the UAE to enable fractional sukuk participation and digital equity trading – innovations aimed at matching conventional banks in institutional flexibility.

These shifts are reinforced by new regulatory guidelines across the GCC on digital onboarding, anti-money laundering (AML) and data governance. Global sukuk issuance remains strong, projected to exceed \$160bn in 2024, led by GCC sovereigns and ESG-linked demand.

The evolution is uneven, but the direction is clear: Islamic banking is now defined as much by integration and agility as it is by product design and compliance.

Boubyan Bank builds on sharia banking

Governance-led lending growth and strategic partnerships marked the bank's strategy and direction in 2024

METRICS THAT MATTER

107%

Growth in corporate finance over five years

0.69%

Bank's corporate non-performing financing ratio in 2024

70%

Increase in international digital balances through Nomo Bank

Kuwait's banking sector is adapting to a more complex regulatory climate, growing demand for structured finance and heightened scrutiny on credit quality. For Islamic banks in particular, the challenge has been to grow corporate portfolios while maintaining sharia alignment and risk discipline. The local Boubyan Bank's recent strategy appears to reflect this balancing act, with a cautious but deliberate expansion of corporate services, governance tools and regional access points.

One development in 2024 was the bank's rollout of an internal AI tool that scans Kuwait's official gazette to identify risks in corporate client filings. The system reportedly cut documentation turnaround time from two weeks to two hours – a practical shift in back-end operations that bank executives say has not diluted their approach to risk. Boubyan Bank's corporate non-performing financing ratio held at 0.69% for the year, reflecting measured lending despite faster decision-making.

The bank also expanded its training in Islamic governance, compliance and treasury, with more than 500 staff participating in 2024. Although typically viewed as back-office topics, these capabilities

underpin the bank's ability to scale sharia-compliant corporate lending without overexposure.

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Growth and SME reach

Corporate finance volumes rose 11.7% in 2024, with Boubyan Bank reporting a five-year increase of 107%. While not among the largest players in the GCC, the bank has aimed to compete through its service model, with relationship managers playing a central role. Digital upgrades supported the lending side, including automated invoicing and

multi-entity switching features aimed at small and mid-sized businesses, a segment that remains underserved in many Islamic finance markets.

Boubyan Bank's UK-based digital subsidiary, Nomo Bank, saw international customer balances rise by 70%, while property finance activity grew eight-fold. In parallel, a partnership with the UAE's Abu Dhabi Commercial Bank (ADCB) means Boubyan Bank's GCC-based clients enjoy greater access to regional real estate and investment channels. Some observers note that while Islamic banks have made regional inroads, cross-border coordination in corporate banking remains uneven. Boubyan Bank's efforts suggest a more integrated approach may be emerging.

The bank closed 2024 with KD96.8m (\$315.8m) in net profit and double-digit growth in both deposits and financing. Its performance has led to it being recognised as the *Best Islamic Bank – Kuwait* at the Mena Banking Excellence Awards 2025 – Corporate and Investment. Boubyan Bank's 2024 performance indicates sharia banking in the corporate space is increasingly being shaped by operational discipline and cross-market alignment and not just religious structure.

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Beginnings never end

BANKS FOCUS ON Strategic Discipline

03

As regional banks navigate tighter liquidity and rising regulatory demands, many are shifting from aggressive expansion to governance-led growth

As global liquidity tightens and regulatory complexity rises, several Middle East banks are focusing on measured, internally coherent growth strategies over rapid expansion. Increased scrutiny from financial supervisors, more selective institutional mandates and reputation-sensitive client profiles mean growth now demands operational discipline and structural alignment.

Cash-rich sovereigns and GCC governments continue to borrow for development, but banks face tighter credit oversight and rising demands for transparency. As a result, many are choosing governance-led expansion – investing in onboarding platforms, structured client flows and risk frameworks – over headline acquisitions or abrupt market entry.

Cautious approach

National Bank of Kuwait (NBK) exemplifies this trend. In 2024, the bank expanded its international loan portfolio across Europe and the UK, reinforcing its overseas presence with disciplined lending and liquidity oversight. NBK also invested in private credit platforms in Dubai International Financial Centre (DIFC) and Egypt alongside institutional partners, underlining its cautious approach to cross-border growth.

Doha Bank has similarly prioritised a re-entry into capital markets. In 2025, it issued its first euro-denominated syndicated loan of €500m (\$573.8m), with 56% of subscriptions from international investors – reflecting regained confidence in its recalibrated balance sheet. The bank's assets rose 16.2% to QR 123bn (\$33.8bn) in the first half of 2025, with its investment portfolio up 20% – evidence of controlled institutional growth.

In the UAE, Emirates Islamic Bank has focused on digital modernisation over geographic expansion. Its businessONLINE platform now supports digital onboarding and straight-through processing across trade, treasury and account services. The bank has also introduced fractional sukuk investment, murabaha liquidity structures and sharia-compliant equity trading – broadening institutional access beyond its retail base.

Stricter regulation

This pattern mirrors wider market dynamics. Regulators in the UAE, Kuwait and Qatar have issued stricter guidance on liquidity coverage, ESG disclosures and cross-border risk. For banks serving multinationals or public-sector clients, growth now requires auditable infrastructure and governance alignment. Expansion

Operational focus is key. Institutions are investing in systems that enhance onboarding, support fund transfer pricing and centralise client flows.

without transparency is no longer viable. Operational focus is key. Institutions are investing in systems that enhance onboarding, support fund transfer pricing and centralise client flows. It is not just about efficiency, it is about credibility. As NBK, Emirates Islamic and Doha Bank show, internal alignment across product, liquidity and governance outweighs sheer footprint growth.

In a volatile environment, banks with sound risk frameworks and consistent service can win mandates without aggressive pricing. The next phase of institutional competition will be defined less by scale and more by disciplined, auditable capability.

In a volatile environment, banks with sound risk frameworks and consistent service can win mandates without aggressive pricing. The next phase of institutional competition will be defined less by scale and more by disciplined, auditable capability.

ICBC Dubai grows regional footprint

The bank is capturing sovereign bond opportunities and leading a landmark social finance transaction

As GCC capital markets deepen and regional banks ramp up debt issuance to meet infrastructure and ESG-linked goals, competition among foreign institutions has intensified. Yet, few outside players have paired financial execution with regional sensitivity as effectively as the Industrial & Commercial Bank of China's (ICBC) Dubai branch. The bank's 2024 performance reflected both internal prudence and outward-facing strategic alignment in the evolving Middle East projects and sustainable finance landscape.

ICBC's year began with a measured realignment of its bond investment portfolio. Monitoring movements in US dollar benchmark rates, the bank moved early in the third quarter of the year to offload \$50m in Omani government bonds, capturing favourable spreads and reallocating capital into stronger, lower-risk positions. Executives say this decision was not simply opportunistic but part of a longer-term approach to cleaning the balance sheet while maintaining liquidity support for institutional clients.

Regional social finance

The more public-facing milestone came with the successful execution of a \$600m, five-year social responsibility bond for the National Bank of Ras Al Khaimah (RAKBANK). This was not a passive syndication role. As the sole Chinese institution on the deal, ICBC Dubai coordinated closely with ICBC Standard Bank, formed through a joint venture with South Africa-based Standard Bank, to provide cornerstone order support, investor introductions and market sentiment analysis. The result was a significantly oversubscribed issuance, priced at T+135 basis points

(bps), narrowed from an initial 170 bps and scaled up from \$500m due to strong institutional demand.

What made the transaction noteworthy was not just its structure, but its purpose. Aligned with RAKBANK's social finance framework, the proceeds will support UAE-based micro, small and medium enterprises (MSMEs) and enhance public healthcare delivery. While ICBC was not the issuer, its ability to credibly intermediate a regional ESG-linked instrument highlights growing trust in its market participation and risk governance.

Monitoring movements in US dollar benchmark rates, ICBC moved early in the third quarter of the year to offload \$50m in Omani government bonds, capturing favourable spreads and reallocating capital into stronger, lower-risk positions

Increased credibility

Some observers in the Gulf remain cautious about foreign bank involvement in socially framed debt, pointing to potential misalignment with local development mandates. ICBC's role in this transaction, however, challenges that perception. It demonstrated how cross-border

METRICS THAT MATTER

\$600m

Social bond value coordinated for RAKBANK, scaled up due to 3x oversubscription

35 bps

Tightening from initial guidance, underscoring pricing strength and investor appetite

\$50m

Omani sovereign bonds divested to improve balance sheet composition and timing

partnerships can deliver pricing advantages and broaden the pool of institutional capital without diluting local intent. The bank's involvement has also added to its credibility in Middle East and North Africa (Mena) project finance, particularly in markets where Chinese capital still competes with legacy European and US institutions.

Still, not all market observers are convinced. Some argue that while foreign participation in ESG-labelled instruments is growing, lasting influence depends on long-term commitment and local alignment. ICBC's presence in this transaction does not claim to solve that, but it sends a clear signal.

The bank's contributions have been recognised with dual honours at the Mena Banking Excellence Awards 2025 – Corporate and Investment - Corporate and Investment, where it was named *Mena Project Finance Bank of the Year and Best Green and Social Bond Issuer*. Whether this marks a deeper shift in the region's view of Chinese capital remains to be seen, but the momentum is hard to ignore.

National Bank of Kuwait opts for organic growth

The bank strengthened its offerings in 2024 with customised products and services, cross-border growth and sustainable finance

GCC banks entered 2024 facing tightened global liquidity, stricter capital thresholds and growing scrutiny around environmental disclosure. In Kuwait, a mix of regulatory change and geopolitical uncertainty continued to pressure large institutions to evolve, particularly those with cross-border or dollar-linked exposure. For asset managers, the recalibration was just as sharp, with many institutional clients shifting defensively towards fixed-income and capital preservation strategies.

In this climate, NBK chose strategic discipline over aggressive expansion. The bank delivered strong results through successful diversification and the use of technological innovation to capture opportunities across segments and geographies. These efforts have delivered significant results, while reinforcing the bank's commitment to setting a regional benchmark for responsible banking and redefining the customer experience through digital innovation.

Corporate banking

NBK's Corporate Banking Group focused on delivering practical tools to corporate clients, especially

those engaged in infrastructure development or those with complex working capital needs, strengthening NBK's position as the preferred bank for corporates in Kuwait. Digital enhancements rolled out in 2024 gave clients better control over regional transfers and documentation, while updated workflows allowed for faster decision-making in cross-border settings.

The bank's International Banking Group, meanwhile, took measured steps into new territory. Expanding its institutional mortgage business in Europe, launching a consumer banking proposition in Egypt and Bahrain, and setting up operations at Dubai International Financial Centre helped NBK broaden client coverage without overstressing operational risk. Treasury updates, including a revised funds transfer pricing policy and updated capital allocation tools, gave the bank clearer internal visibility on rate exposure and liquidity buffers.

Advancing the commitment to environmental, social and governance (ESG), NBK issued Kuwait's first \$500m green bond in mid-2024. The deal was oversubscribed threefold, with

METRICS THAT MATTER

KD23.7bn

Value of total loans and advances to customers in 2024, reflecting a resilient, flexible and diverse business model

\$500m

Size of green bond issued in June 2024, with demand exceeding offer size by a factor of three

proceeds earmarked for environmental project financing. While some banks in the region treated ESG compliance as an afterthought, the NBK green bond marked a tangible shift towards integrating sustainability into the funding mix.

Fund development

NBK Wealth reaffirmed its position in 2024 as one of the region's leading asset managers, underpinned by an investment philosophy focused on capital growth, prudent strategies and the development of innovative solutions tailored to client needs. Its asset management team has built a strong track record across investment products, supported by deep professional expertise.

The business continues to deliver value across conventional and sharia-compliant funds. The team is led by experienced fixed-income



professionals with a combined 40 years of expertise spanning treasury, investment management, discretionary mandates and advisory services.

NBK Wealth adopts a dynamic approach to fund management, expanding its client base, enhancing investment maturity and introducing more advanced fixed-income products aligned with market conditions and global interest rate trends. By leveraging its market insight, global reach and commitment to innovation, NBK Wealth aims to enable clients to pursue long-term financial goals through a suite of tailored solutions for

high-net-worth individuals and families in the region.

Regional platform

NBK Wealth stands as the largest comprehensive wealth management group in Kuwait and one of the leading players in the regional industry. It has reinforced its global footprint through an integrated network of operations across nine cities in five countries worldwide.

NBK's institutional performance in 2024 did not hinge on any single product or strategy. Instead, it showed what measured, internally aligned growth looks like when a bank listens closely to market signals. Fund gaps were addressed; lending strategy was localised and operationally practical; and risk frameworks were not overhauled, but tuned.

At a time when many banks are chasing visibility, NBK has doubled down on operational resilience, moderate risk-taking and market relevance, especially in its corporate and fund units. That posture may not dominate headlines, but in volatile environments, it tends to perform.



Sustainability Leader of the Year: Isam Al-Sager, Vice Chairman and Group CEO, National Bank of Kuwait

In 2024, Isam Al-Sager led NBK through its most ambitious ESG strategy to date. Under his leadership, the bank issued its first green bond – a \$500m transaction that was three times oversubscribed – demonstrating strong investor confidence.

The year also saw the bank join the Partnership for Carbon Accounting Financials (PCAF), making it the first Kuwaiti institution to commit to measuring financed emissions. Internally, an environmental and social risk management framework was developed, integrating ESG considerations into the bank's core risk assessment processes.

In addition, NBK aligned its climate reporting strategy with the Task Force on Climate-Related Financial Disclosures framework, with its inaugural disclosure scheduled for release in 2025. In parallel, more than 1,390 hours of internal ESG training were delivered across departments, fostering a culture of sustainability. About KD30.2m (\$98.4m) was allocated for social investments, empowering communities and promoting responsible growth.

Al-Sager's approach has redefined ESG from a mere compliance requirement into a strategic driver of value. By embedding sustainability into every aspect of NBK's operations – from lending and hiring to capital allocation – he has positioned the bank as a regional leader in responsible banking, setting a high standard for financial institutions across the region.

NBK's institutional performance in 2024 showed what measured, internally aligned growth looks like when a bank listens closely to market signals

SUSTAINABILITY

Moves to Forefront

04

With green bonds, internal governance shifts and national policy alignment, sustainability is becoming a defining pillar of institutional banking strategy

Environmental, social and governance (ESG) concerns have moved from the margins to the mainstream in Mena banking. Driven by regulatory momentum, investor scrutiny and rising sovereign expectations, financial institutions are embedding sustainability into their institutional frameworks – not only through labelled instruments, but through shifts in governance, risk and operational design.

The trend is no longer limited to ESG-themed products. With governments accelerating climate and social goals, and central banks encouraging disclosure alignment, banks are issuing green and sustainability-linked bonds, upgrading risk assessment processes, and developing internal ESG oversight structures. For institutions seeking long-term relevance, sustainability is now a business priority rather than a compliance exercise.

Green bond

Kuwait's National Bank of Kuwait (NBK) marked a milestone in this shift when it issued the country's first

green bond in June 2024 – a \$500m transaction oversubscribed three times. The proceeds were earmarked for environmental project financing. In addition, NBK is measuring financed emissions through the Partnership for Carbon Accounting Financials and aligning disclosures with the Task Force on Climate-related Financial Disclosures (TCFD) framework. The bank also implemented an environmental and social risk framework, and delivered more than 1,300 hours of ESG training in 2024.

In the UAE, Emirates Islamic Bank has also brought ESG to the forefront of its institutional strategy. It issued a \$750m sustainability sukuk in March 2025, attracting orders nearly 2.8 times the offer size.

The transaction was structured under the bank's ESG framework and contributes to the Emirates NBD Group's \$30bn sustainable finance commitment. Emirates Islamic closed 2024 with a net profit of AED3.1bn (\$844m), supported in part by ESG-aligned product innovation.

ESG is now integral to risk management, stakeholder credibility and long-term value creation.

Public policy

Elsewhere, ESG integration is evolving through national policy collaboration. The Trade Bank of Iraq has expanded its corporate social responsibility (CSR) programme in line with the Central Bank of Iraq's push to formalise ESG standards.

In 2024, the bank launched initiatives in public healthcare, women's training and environmental rehabilitation, and joined Iraq's national ESG Code initiative.

What links these banks is not a single product, but strategic realignment. ESG is now integral to risk management, stakeholder credibility and long-term value creation.

Governance structures are evolving, with board oversight, green asset registers and revised credit frameworks signalling a shift from ESG as optics to ESG as strategy.

Emirates Islamic Bank scales Islamic finance with digital infrastructure

The bank has focused on building a robust, sharia-compliant digital infrastructure geared for long-term growth

As cross-border clients seek sharia-compliant alternatives to conventional capital flows, Islamic banks are being tested on their ability to modernise without compromising core principles. A clear blueprint has emerged that integrates capital instruments linked to environmental social and governance (ESG) principles with infrastructure capable of delivering institutional-grade digital services.

UAE-based Emirates Islamic Bank's performance in 2024 exemplified this strategy, combining treasury operations driven by application programming interface (API) and dual-tranche Murabaha structures and the issuance of a \$750m sustainability sukuk. The bank focused on digitising institutional infrastructure while expanding its suite of sharia-compliant tools for corporate clients.

Corporate digitisation push

Emirates Islamic's businessONLINE platform now anchors its institutional offering, providing single sign-on access, trade account control and e-signature functionality. As a result, corporate clients have benefitted from faster onboarding, bulk transaction capabilities and direct API integration.

More than 50 corporate banking processes, including intraday FX and KYC remediation, have been fully automated, significantly improving operational efficiency.

Structuring and access

To serve varying liquidity needs, Emirates Islamic has implemented a dual-tranche Murabaha model, offering both short- and long-term Islamic financing tools. In 2024, it also became the first Islamic bank in the UAE to offer fractional sukuk participation and digital equity trading through its mobile wealth platform. With more than 8,000 clients onboarded, this innovation has broadened access to traditionally complex investment products.

Seamless engagement

In parallel, Emirates Islamic has simplified onboarding through tablet banking and instant digital account

In 2024, Emirates Islamic became the first Islamic bank in the UAE to offer fractional sukuk participation and digital equity trading through its mobile wealth platform

services, accelerating institutional acquisition and driving adoption across government and private sector payroll accounts. A new virtual

METRICS THAT MATTER

\$750m

Value of the sustainability sukuk issued in 2024

AED8.6bn

Value of sustainable financing across the bank's portfolio

50+

Corporate banking journeys automated through straight-through processing and robotic process automation

relationship manager model has further enabled seamless engagement with emerging affluent and business clients, enhancing the client experience with minimal friction.

At the infrastructure level, Emirates Islamic has strengthened its API banking capabilities across account services, swift advice and statements. These upgrades allow large corporates to integrate directly with enterprise resource planning systems and centralise transaction visibility across operations.

ESG-linked capital

The \$750m sustainability sukuk issued in 2024 marked a major milestone, supported by AED8.6bn (\$2.3bn) in sustainable financing and an actively maintained green asset register. From fiduciary ESG deposits to housing-linked Islamic financing, the bank's product development aligned closely with its parent group Emirates NBD's \$30bn sustainable finance commitment.

By building a robust, sharia-compliant digital infrastructure geared for long-term growth, Emirates Islamic has earned the title of *Mena Islamic Bank of the Year* at the Mena Banking Excellence Awards 2025 – Corporate and Investment.

Trade Bank of Iraq embeds social initiatives into institutional strategy

A year-long series of healthcare, education and inclusion initiatives have reinforced the bank's evolving role in Iraq's recovery landscape



In post-conflict economies, corporate social responsibility (CSR) has matured beyond ad hoc philanthropy into a fundamental pillar of institutional credibility. For Iraq's banking sector, this transition has been gradual but increasingly vital. In 2024, state-owned Trade Bank of Iraq (TBI) significantly expanded its CSR portfolio with a structured, year-round programme targeting workforce inclusion, public health and educational infrastructure. As the bank strengthens its presence in Iraq's economic rebuilding efforts, these initiatives are being systematically integrated into its broader institutional and community engagement strategy.

Community engagement

Rather than focusing its efforts on a single campaign, TBI delivered more than a dozen targeted interventions throughout 2024. These included the rehabilitation of vocational training halls in Baghdad, support for women entrepreneurs through digital commerce workshops, and breast cancer awareness seminars in collaboration with the Ministry of Health.

The bank also backed cultural and environmental initiatives, such as a 9.5km urban greening project on Baghdad's northern entry road and the continued sponsorship of the

historic Akitu festival. Several other initiatives underscored the bank's deepening commitment to institutional collaboration. In March, TBI partnered with the Ministry of Interior to host a public seminar on family wellbeing, while its national drug awareness campaign was organised in coordination with the General Directorate of Narcotics. Internally, the bank continued to promote inclusive growth through digital skills training for female staff, alongside public-sector training courses for students and early-career women.

In March, TBI partnered with the Ministry of Interior to host a public seminar on family wellbeing, while its national drug awareness campaign was organised in coordination with the General Directorate of Narcotics

Inclusive development

Although TBI has yet to publish a formal ESG report, its 2024 initiatives reflect

METRICS THAT MATTER

3

Vocational halls rehabilitated in Baghdad in 2024

9.5km

Urban tree planting and irrigation system approved for Baghdad's northern entry road

100+

Women and students trained through digital and public sector workshops

a clear movement toward structured social investment. The bank's efforts have consistently addressed national priorities in education, women's empowerment, and climate resilience – areas that align with Iraq's 2030 development strategy and lay a strong foundation for deeper ESG integration in the coming years.

As the country's financial institutions move toward greater transparency and governance, TBI's model of sustained, partnership-driven CSR offers a compelling template.

Its initiatives in 2024 demonstrate how long-term socially grounded engagement can enhance institutional credibility in fragile but recovering markets. By embedding year-round CSR efforts across education, healthcare and public awareness, TBI has shown social value and operational relevance can coexist.

In recognition of its contributions to inclusive development, the bank was named winner of the *Best CSR Initiative* at the Mena Banking Excellence Awards 2025 – Corporate and Investment.



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CORPORATE & INVESTMENT

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ADIB

الأهلي
ABK

بنك السلام
Al Salam Bank

الريان للاستثمار
ALRAYAN INVESTMENT

مصرف الراجحي
alrajhi bank

البنك العربي
ARAB BANK

AXIS BANK

BankABC

بنك مسقط
bank muscat

Beltone Asset Management

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EMIRATES ISLAMIC

بنك الإمارات دبي الوطني
Emirates NBD

Emirates NBD Capital

Bank
البنك المصري لتنمية الصادرات
Export Development Bank Of Egypt

بنك أبوظبي الأول
FAB
First Abu Dhabi Bank

HSBC

ICBC
DUBAI (DIFC) BRANCH

Jordan Islamic Bank

بيت التمويل الكويتي
KFH

بنك لشا
LESHA BANK

المشرق
mashreq

المركز
MARKAZ

NBB

الوطني
NBK

NBK Wealth

المصرف
QIB

S/CO
سيكو

standard
chartered

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