ADGM

The Region's Fastest Growing International Financial Centre

ADGM TIMES

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Monthly Newsletter

ADGM NEWS

ABU DHABI: THE CAPITAL OF CAPITAL ENDS 2023 WITH ADGM AS THE REGION'S FASTEST-GROWING IFC

Assets Under Management grew by 35% with 102 asset managers operating in ADGM, currently managing 141 funds.

Operational entities within the international financial centre jumped to 1,825, a growth of 32% against 2022 figures and another 125 firms are in already in the pipeline entering 2024.

88 financial institutions and 2 exchanges received IPA from ADGM during 2023.

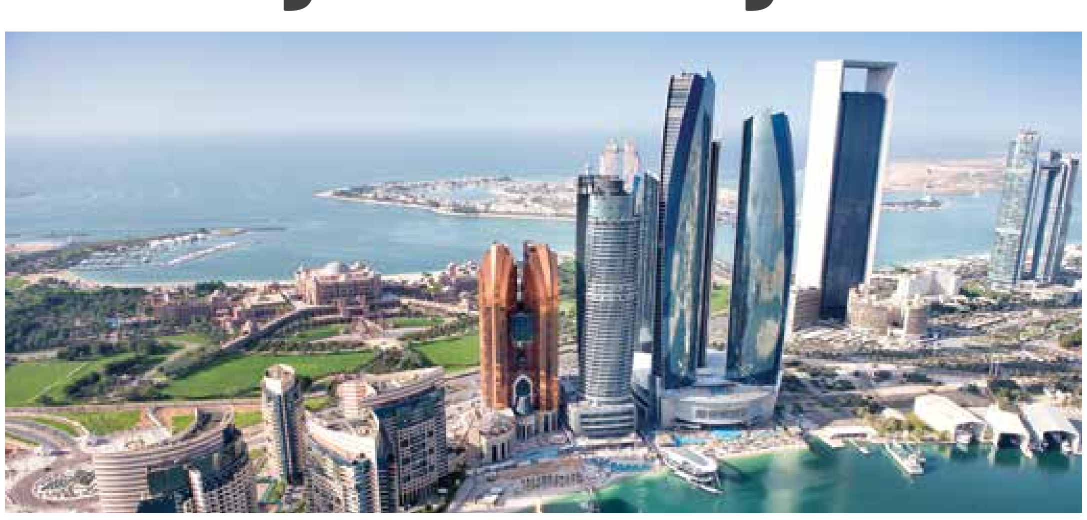
Sustainable finance initiatives were at the forefront in 2023, with major announcements such as the introduction of the region's first Sustainable Finance Framework and ADGM becoming home to GCFC and ALTÉRRA Climate Finance Fund.

Abu Dhabi Global Market (ADGM), has declared 2023 as a year of success for the international financial centre of the UAE's capital, highlighting its performance as the fastest-growing financial centre in the region for two consecutive years, as well as Abu Dhabi's rise as a globally recognised financial hub.

ADGM had a strong start to 2023, building on the significant growth demonstrated in 2022 along with a positive outlook for the year ahead. This was underscored by the 2023 quarterly and half-yearly growth numbers across every aspect, setting it up to become another record-breaking year in ADGM's 8-year operational journey.

H.E. Ahmed Al Jasim Al Zaabi,
Chairman of ADGM

The Region's Strongest Financial Capital



ADGM has witnessed major global and regional giants within the sector establishing themselves in ADGM in 2023.

Following its growth trend from 2022, ADGM's asset management sector started strong in 2023 and ended even stronger as it continued to experience an unprecedented influx of global asset managers establishing their operations in the IFC.

Assets Under Management (AUM) as of 31st December 2023, showcased a year-on-year increase of 35% when compared to the year-end number reported in 2022. Numerous investment firms and hedge funds were set up within ADGM as recorded in the year-end data; with the total asset managers operating in ADGM reaching 102 who are managing 141 funds. A major facilitator for these surged figures was the announcement of enhancements to the ADGM Financial Services Regulatory Authority's (FSRA's) regulatory framework that enabled ADGM-based collective investment funds to invest in credit by originating and participating in credit facilities through its Private Credit Fund framework.

Emerging as a preferred destination for businesses across borders, ADGM has witnessed major global and regional giants within the sector establishing themselves in ADGM in 2023. Operational entities jumped to 1,825, a growth of 32% against 2022 figures (1,378 operational entities in 2022). Furthermore, there are over 125 firms that are already in the pipeline to be registered with ADGM. Some of the names worth highlighting include Brevan Howard, Ardian, Goldman Sachs, Tikehau Capital, Blackstone, SBI Capital, Asian Infrastructure Investment Bank (AIIB), Apollo, Fifth Wall, Fidera and Vibrant Capital. These also include renowned local and regional entities such as ADQ, Chimera, G42, Gulf Capital, OneIM and Investcorp to name a few.

The end of 2023 numbers also reflect 88 financial institutions and 2 exchanges that have received In-Principle Approvals (IPA) from ADGM. Of those IPAs, a significant number are part of the asset management sector. Due to the number of asset management firms moving to ADGM, leading Asset and Fund Service Providers such as Fund Accounting and Fund Administration service providers are banking on the opportunity ADGM is unlocking.

This growth is substantiated by the increase in ADGM's workforce which has climbed to 13,394 – a 22% rise in one year. Several global financial institutions and investment banks based within ADGM such as JP Morgan and BNP Paribas among others are expanding their service and product offerings as well as growing their teams to improve capabilities, standing as a testament to the talent growth being achieved within the IFC.

Commenting on ADGM's year of success **H.E. Ahmed Al Jasim Al Zaabi, Chairman of ADGM** said, "A year into Abu Dhabi's Falcon economy and a year of exceptional growth for Abu Dhabi Global Market. When we think of these factors together, it leads us to the realisation of what consistency, persistence and alignment to economic goals can achieve. In merely eight years, we have become one of the world's largest financial districts and the fastest-growing international financial centre in the region, for two years consecutively."

"Enhancing Abu Dhabi's international standing as the 'capital of capital', ADGM has truly realised the capital city's potential for the financial landscape"

H.E. added, "Enhancing Abu Dhabi's international standing as the 'capital of capital', ADGM has truly realised the capital city's potential for the financial landscape and strategically unlocked opportunities within underlying sectors. The growth that we are witnessing today is the realisation of the visions of the UAE's leadership. We remain strongly positive as we move forward into 2024."

ADGM's alignment with Abu Dhabi's goals to drive the engine of sustainable economic diversification with the growing financial sector and ADGM Growth Strategy 2023-2027 has shaped the overall global positioning of the IFC. It is in the final stages of declaring its outlook for 2024 based on the visions of the leadership and strategy devised to deliver another milestone year.

ADFW 2023 - Financial Titans rally to Abu Dhabi

14 of the 23 market announcements, demonstrating major financial institutions representing a total AUM of USD 452 billion have committed to establishing new operations in ADGM.

The 2023 edition of Abu Dhabi Finance Week (ADFW) has raised the bar for finance events in the region, by introducing the best of the globe best from across the globe through its platform. The event successfully hosted 18,000+ attendees, featuring five main forums that encompassed 46 sub-events, 180 sessions and 300 international, regional, and local speakers from diverse backgrounds. The global impact of the event stood quite high where 39% of the attendees represented global participants from over 100 countries.

International icons of the financial industry such as Jamie Dimon, Chairman and Chief Executive Officer of JP Morgan and Ray Dalio, Founder, Co-Chairman and Co-Chief Investment Officer, of Bridgewater Associates spoke of the rise of Abu Dhabi as a global finance centre during ADFW.

Marked as the most successful week in ADGM's history, a total of 23 market announcements were recorded during Abu Dhabi Finance Week, including major operational upgrades by The World Bank & JP Morgan, along with a strong lineup of emerging financial institutions ranging across fintech and sustainable finance. 14 of the 23 market announcements, demonstrating major financial institutions representing a total AUM of USD 452 billion have committed to establishing new operations in ADGM. Some of the key announcements of the establishment of enhanced presence include USD 144 billion Asset Manager NinetyOne, Independent Financial Services Group Rothschild & Co, USD 105 billion Asset Manager GQG Partners, USD 60 billion Hedge Fund TCI and Social Trading Platform eToro.

Venue of Abu Dhabi Finance Week 2023 Edition (ADFW) Img: ADGM

Year of Sustainability and COP28

With the 'Year of Sustainability' - 2023 continuing into 2024 and the conclusion of the first-ever COP28 hosted in the UAE.

Principal Climate Finance Partner

ADGM took multiple initiatives that promoted sustainable finance and were seamlessly aligned with the sustainability goals of Abu Dhabi and the nation.

In the first half of 2023, ADGM introduced the region's first comprehensive regulatory framework for Sustainable Finance, encompassing the region's most extensive sustainability-related disclosure requirements for relevant entities within ADGM and regulations for funds, discretionary managed portfolios, bonds and sukuks designed to accelerate the transition of the UAE to net zero greenhouse gas emissions.

Another milestone announcement at COP28, ADGM becoming home to the pioneering Global Climate Finance Centre (GCFC)

Right before COP28, the UAE Sustainable Finance Working Group (SFWG) chaired by ADGM, published its third public statement emphasising three pivotal objectives of the UAE's SFWG, namely, enhancing sustainability-focused corporate governance, bolstering transparency in sustainability reporting, and formulating a sustainable finance taxonomy specific to the UAE.

In its build-up to COP28, ADGM was announced as the designated 'Principal Climate Finance Partner' of COP28. The IFC also hosted its flagship Abu Dhabi Sustainable Finance Forum (ADSFF) sixth edition at COP28 this year, deep-diving into efforts of 'Building Green Financial Centres of the Future'.

Another milestone announcement at COP28, ADGM becoming home to the pioneering Global Climate Finance Centre (GCFC), which will accelerate the development of climate finance frameworks and skills, and champion best practices in the UAE and globally. ADGM will be supporting GCFC's goals of addressing key barriers linked to financial frameworks that hinder investment flows as well as making climate finance available, affordable, and accessible.

The establishment of GCFC coincided with another climate finance development, the launch of ALTÉRRA at ADGM, a USD 30 billion catalytic climate vehicle that will drive forward international efforts to create a fairer climate finance system with an emphasis on improving access to funding for the Global South. ALTÉRRA's recent announcement in 2024 also highlighted the aim to mobilise USD 250 billion of institutional investment by 2030 to finance climate solutions at a global scale.

Last year, 28 new signatories signed the Abu Dhabi Sustainable Finance Declaration, an initiative led by ADGM, bringing the total count of committed signatories to 145.

Additional Significant Achievements of 2023

- ADGM expanded tenfold by bringing Al Reem Island under its jurisdiction in May 2023, making it one of the world's largest International Financial Districts with a geographic area of 14.38 million sqm.
- ADGM launched its inaugural Money Laundering and Terrorist Financing (ML/TF) Risk Assessment of ADGM Legal Persons and Arrangements Report (LPA Report) in May 2023.
- ADGM launched Numou, a revolutionary digital platform tailored to bridge the funding gap faced by SMEs in collaboration with Al Maryah Community Bank, RAKBANK, Commercial Bank International, CredibleX and Khalifa Fund who collectively plan to commit and extend lending of up to AED 220 million.
- ADGM RA issued an updated version of the Beneficial Ownership and Control Regulations 2022 ('BOC Regulations') which repealed and replaced the existing Beneficial Ownership and Control Regulations 2018.
- ADGM FSRA has announced revisions to its Anti-Money Laundering and Sanctions Rules and Guidance ("the AML Rulebook").
- The Registration Authority (RA) of ADGM published the legislative framework for Distributed Ledger Technology (DLT) Foundations.
- ADGM Arbitration Centre launched "ODR@ADGM", an online dispute resolution platform that hosts a fully digitalised settlement and mediation service.
- ADGM Academy (ADGMA) achieved the milestone of more than 1,000 UAE Nationals being trained, upskilled and reskilled in the job placement. This includes 500+ candidates who graduated from the National Development Program (NDP) and have been employed in the private sector.
- In 2023, under the ADGMA Entrepreneurship Program, over 300 candidates were enrolled, and the first international Student Challenge was presented in SIBOS.
- In its efforts towards local and global collaborations, ADGMA signed 82 strategic partnership agreements which include 2 international partnerships and 5 partnerships for research and innovation. It also inked 19 Memorandums of Understanding (MoU) to explore future alliances with both academic and corporate entities.

ADGM Square - Al Maryah Island Img: ADGM

The ADGM RA Become an IFIAR Member

▶ Strengthening regulatory ties across 56 jurisdictions, ADGM reinforces its commitment to global audit excellence and serving the public interest.

Abu Dhabi Global Market (ADGM), the International Financial Centre (IFC), has announced that on 22 January 2024, the Registration Authority (RA) of ADGM became a member of the International Forum of Independent Audit Regulators (IFIAR). The ADGM RA's membership is a significant step in reinforcing ADGM's global presence and regulatory collaboration alongside the world's leading regulators. This achievement marks a key milestone for the RA and ADGM's jurisdiction, with only 55 other members, representing key international markets, including the UK and USA. Additionally, there are several prominent global organisations who are observers of IFIAR meetings, including International Organisation of Securities Commodities (IOSCO), Basel Committee of Banking Supervision (BCBS), Financial Stability Board (FSB), and the World Bank.

As an IFC, ADGM is aware of the critical role strong corporate reporting and high-quality audits play in maintaining a robust and well-functioning financial ecosystem. This membership highlights ADGM's commitment to sustaining a regulatory framework and allocating resources that actively foster excellence in audit practices that help serve the public interest. Beyond mere compliance, recognising the importance of high-quality audits directly contributes to investor protection, fortification of corporate and sustainability reporting, and the fundamental building of a more resilient and robust economy.

Commenting on this achievement, *His Excellency Ahmed Jasim Al Zaabi, Chairman of ADGM*, said, "We are honoured to be a member of IFIAR, an international leader on audit matters whose mission is to serve the public interest, including investors. The RA's membership further reinforces ADGM's position within a global network dedicated to enhancing audit oversight globally. It underscores our commitment in this space, positioning ADGM as a dynamic contributor to the evolving regulatory dialogue on a global scale."

This membership not only signifies ADGM's standing among leading financial regulators but also opens avenues for the ADGM RA to actively contribute and participate in IFIAR's initiatives and activities, further solidifying its role in the global regulatory landscape. ADGM remains steadfast in its mission to promote transparency, strong and meaningful corporate and sustainability reporting, investor confidence, and long-term economic growth for Abu Dhabi and the UAE.

Revenue Based Financing leader Klub becomes the first to secure a credit fund licence; aims to invest AED 1 billion in the Middle East

▶ Klub will invest in credit for the growth of SMEs and startups, boosting the region's GDP

Klub, India's largest platform for Revenue Based Financing (RBF) announced its expansion to the Middle East. Klub has received the relevant permission (Category 3C) to manage private credit funds under the newly instituted credit fund regime by the Financial Services Regulatory Authority (FSRA), Abu Dhabi Global Markets (ADGM).

This regulatory approval marks a pivotal moment in Klub's journey, granting them the distinction of being the first Revenue Based Financing focused credit fund to expand in the Middle East region. One of the key strategic advancements is the establishment of an AED 1 billion credit umbrella focusing on investing in credit products for the growth of SMEs and startups in the region.

▶ ***Anurakt Jain, Co-Founder and CEO at Klub***, said "As a company, we have consistently embraced the mission of driving growth for local businesses. Our expansion to the Middle East, starting with the UAE, is the first step in this direction. 60% of the region's GDP is driven by SMEs which are starved for fast and flexible financing solutions. Klub will bridge this gap."

Anurakt Jain, and Ishita Verma Co-Founder at Klub *Img: Linkedin*

Klub's pioneering technology platform offers a speedy and fully digital application and assessment process for the provision of flexible credit to digital SMEs and democratises seamless access to a wide range of financing products. This licence will allow Klub to collaborate with regulated banks in the region.

Co-Founder and COO Ishita Verma echoed Jain's sentiments, adding, "Since inception, Klub has deployed over AED 400 million to digital businesses in India. We're thrilled to bring our technology and e-commerce financing expertise to a new region in the Middle East, contributing to its entrepreneurial ecosystem."

ADGM, the international financial centre (IFC) of the capital city of the United Arab Emirates is globally recognised for its regulatory environment that fosters financial innovation and collaboration. Klub's establishment in ADGM amplifies its capacity to facilitate investments and offer financial expertise to emerging businesses across the GCC and beyond.

Arvind Ramamurthy, Chief of Market Development at ADGM said, "We are delighted to welcome Klub to ADGM and confident that ADGM's dynamic ecosystem and progressive credit fund regime will reinforce Klub's proven track record as a leading revenue based financing player in India. Their commitment to financial innovation is aligned with ADGM's vision and we look forward to providing the best platform that supports them in developing their offering and efficiently contributing to the continuous development of Abu Dhabi's vibrant financial landscape and its strategic value to global finance."

Klub's expansion into the Middle East signifies a transformative moment in the landscape of Revenue Based Financing. Klub's technology suite paves the way for more accessible and innovative AI-enabled financing solutions, and the platform remains dedicated to supporting the growth and success of businesses on an international scale.

ADGM Square - Al Maryah Island Img: ADGM

ADGM Registration Authority Publishes Consultation Paper on Enhanced Investigative Powers

Abu Dhabi Global Market's Registration Authority has announced the publication of a Consultation Paper on proposed enhancements to its investigative powers under the Commercial Licensing Regulations 2015.

For the Consultation Paper and regulatory amendments, please scan the QR here: Consultation Paper No. 1 of 2024 – Proposed Enhancements to the Registration Authority's Investigative Powers.

The Consultation Paper is open for feedback until 17 March 2024.

Abu Dhabi Named World's Safest City for the 8th Consecutive Year

Night view of Abu Dhabi Landscape Img: Stock

Abu Dhabi proudly retains its esteemed status as the world's safest city for the eighth consecutive year! With its unwavering commitment to security and peace of mind, it's evident why the UAE's capital remains the ideal destination for both businesses and families.

Deus X Capital and Bridgetower Capital Incorporate Self-funded Abu Dhabi Global Market Based Entity to Launch $250 Million Digital Asset Infrastructure Platform

▶ Bridgetower Middle East (ME) will offer Turnkey Staking, AI Infrastructure, Web3 Commerce and Private Equity Incubation

Tim Grant. Img: DeusX

Deus X Capital, a $1 billion family-office backed investment and operating company and Bridgetower Capital, a leading provider of digital asset and blockchain infrastructure with $800 million AuD, are partnering to create Bridgetower Middle East (ME). Tim Grant, CEO of Deus X Capital, and Cory Pugh, CEO of Bridgetower Capital, will lead the newly formed entity that is the first of many expected partnerships between the two companies.

Bridgetower ME is based in ADGM, the international financial centre (IFC) of Abu Dhabi, with a presence in Dubai and a mission to launch and operate an institutional grade digital asset infrastructure platform to facilitate the rapid growth of digital assets business in the United Arab Emirates and throughout the Middle East/GCC Region. The company is self-funded and brings more than $250 million of delegated assets for turnkey staking, alongside years of digital asset and capital deployment experience and resources available through Bridgetower and Deus X.

Customer offerings include turnkey institutional staking, a secure service that will see Bridgetower ME validate transactions across some of the world's largest blockchains that it is bringing to the region.

Customers will also have access to advanced data center capabilities including AI GPU services over blockchain networks. Bridgetower ME will produce and distribute AI GPU compute power generated from its proprietary bare metal server infrastructure and data center capabilities.

The platform will also offer private equity/venture building facilitation, to support and grow the blockchain digital asset ecosystem in the UAE region, and its customizable Web3 commerce platform, to service prominent brands who are evolving products and services into digital asset opportunities. This includes participation by large global consumer brands, global art markets, and partnerships with global sports clubs, associations and athletes amongst others.

▶ "We are delighted to have the opportunity to work with Abu Dhabi to incorporate a company that is solely focused on making the country the global leader in digital assets and fintech,"

ADGM Square - Al Maryah Island Img: ADGM

"Staying true to our road map of global expansion and partnering with top companies, it's a rare privilege to see Deus X and Bridgetower partner to create Bridgetower ME as one jointly owned, Abu Dhabi entity," said Bridgetower Chairman and CEO Cory Pugh. "We will bring substantial assets forward to the newly formed Bridgetower ME. We have tremendous respect for the UAE business culture and regulatory approach to digital asset infrastructure and look forward to investing resources to both incubate and bring new opportunities to the UAE."

"We are delighted to have the opportunity to work with Abu Dhabi to incorporate a company that is solely focused on making the country the global leader in digital assets and fintech," said Deus X Capital CEO Tim Grant. "Our mission is to help bring about a new financial ecosystem that is cheaper, fairer and more accessible for everyone, and this is an enormous opportunity to help achieve that goal in the region."

Arvind Ramamurthy, Chief of Market Development at ADGM said "Bridgetower ME is making exciting moves as they look to strategically contribute to the development of the digital asset infrastructure in the UAE and throughout the MENA region, by establishing their presence in Abu Dhabi. ADGM's comprehensive regulatory framework for digital assets provides a solid ground for leading players in this sector and creates a business-friendly environment for their development and operations expansion. We look forward to Bridgetower ME participation in ADGM's vision of technological innovation and excellence, and its contribution to positioning Abu Dhabi as a global hub for digital assets."

In related news today, Bridgetower Capital announced Deus X Capital had made an investment in the company and Deus X CEO Tim Grant has joined the Bridgetower Board of Directors and was named Bridgetower Vice Chairman.

"We welcome Deus X Capital's investment and see tremendous value and credibility in adding them to our cap table," said Bridgetower Chairman and CEO Cory Pugh. "I have known Tim Grant for a number of years and am impressed with his strategic mind, integrity and vast industry experience. He will be a huge asset to Bridge tower Capital."

ADGM and Etihad Airways Ink Strategic Collaboration to Boost Abu Dhabi as a Global Business Hub

▶ Initiatives under the MoU build on ADGM's value proposition and its position as a preferred destination for regional and global companies to expand and grow their businesses.

(Left to right) Dr. Nadia Bastaki, Chief People & Corporate Affairs Officer, Etihad Airways and Abdulla Al Qubaisi, Chief Support Services Officer at ADGM Authority at the MoU signing ceremony.

Abu Dhabi Global Market (ADGM), the International Financial Centre (IFC) of the UAE's capital, is pleased to announce the signing of a Memorandum of Understanding (MoU) with Etihad Aviation Group PJSC, aiming to spearhead initiatives that build on ADGM's value proposition and further strengthen Abu Dhabi's position as a preferred destination for regional and global companies to expand and grow their business operations.

The strategic MoU was signed on 26 February 2024 between Abdulla Al Qubaisi, Chief Support Services Officer at ADGM Authority and Dr. Nadia Bastaki, Chief People & Corporate Affairs Officer, Etihad Airways.

Key areas of collaboration under the MoU will bring together ADGM and Etihad Airways by offering discounts and exclusive offers by Etihad Airways to ADGM-registered entities. In addition to this, the MoU will aim to find grounds for collaboration and promote initiatives of both Etihad Airways and ADGM as the main drivers of economic value in Abu Dhabi.

Commenting on this strategic cooperation, Abdulla Al Qubaisi, Chief Support Services Officer at ADGM said, "We are pleased to announce the signing of a strategic MoU with Etihad Airways, aimed at facilitating collaborative efforts to enhance essential services that support the diverse business landscape of ADGM. The defined areas of collaboration under this MoU give us the opportunity not only to advance conventional services but also to innovate and tailor them to meet the dynamic needs of our business community, comprising both regional and international players."

Dr. Nadia Bastaki, Chief People & Corporate Affairs Officer, Etihad Airways, said: "Nurturing strategic partnerships across key Abu Dhabi entities is fundamental to our commitment to driving economic prosperity for Abu Dhabi while boosting connectivity and expanding its global presence. Through this partnership and collaboration with ADGM, we aim to further elevate the Emirate's status as a global business hub, fostering innovation and economic diversification while offering enhanced value to our customers."

The MoU stands as another initiative by ADGM that brings together Abu Dhabi entities to join hands and introduce collaborative efforts that support the economic vision of Abu Dhabi. Etihad Airways, the national airline of the UAE has been actively expanding its network around the world by connecting new destinations to the capital city.

As a holistic ecosystem regulating businesses within various major sectors, ADGM remains dedicated to fostering initiatives that support the overall growth of its vibrant community and Abu Dhabi.

ADGM and Solana Foundation Forge a Strategic Partnership

▶ Further enhancing the Distributed Ledger Technology Foundation Framework and advancing Blockchain Innovation

Abu Dhabi Global Market (ADGM), a leading International Financial Centre (IFC), is pleased to announce a Memorandum of Understanding (MOU) with the Solana Foundation, a non-profit organisation dedicated to decentralisation, adoption, and security on Solana network. This significant partnership is dedicated to enhancing Distributed Ledger Technology (DLT) solutions and advancing blockchain innovation. The initiative aligns with ADGM's strategic vision of becoming a central hub for technology-driven financial services, following the introduction of the DLT Foundations Regulations – a world-first, purpose-built framework for Blockchain Foundations and Decentralised Autonomous Organisations.

The collaboration between ADGM and the Solana Foundation will further expand ADGM's existing offerings by exploring opportunities for joint initiatives and projects related to the development of the blockchain company ecosystem in Abu Dhabi.

Hamad Al Mazrouei, CEO of ADGM Registration Authority, said: "Our strategic alliance with the Solana Foundation marks a key milestone in cementing ADGM's leadership in the blockchain sector, and represents a direct reflection of the effectiveness of our DLT Foundations Framework and our commitment to the growth and the development of the blockchain sector. We are excited to partner with Solana to pioneer the future of technology, and further enhance the level of knowledge in the space of blockchain by emphasising the value of regulation and compliance in ensuring robust and sustainable development. We are confident that this significant collaboration will lead to bolstering the blockchain ecosystem and driving further innovative initiatives in Abu Dhabi and the UAE."

"The UAE has emerged as a global hub for innovation and adoption of blockchain technology", said Lily Liu, President of the Solana Foundation. "Working closely with ADGM is a significant step forward in the continued growth of blockchain adoption in the region as a whole, and advances the Solana Foundation's goal of fostering innovation, security, and widespread adoption on the Solana network in the Middle East."

The Solana Foundation, renowned for its expertise in the blockchain realm, will contribute significantly to this partnership. This collaboration aims to encourage industry engagement and feedback, which is crucial for evolving regulatory frameworks and supporting the growth of Abu Dhabi's blockchain and Web3 ecosystem.

As an innovative International Financial Centre, ADGM remains dedicated to fostering technological innovation and promoting the growth of cryptocurrency initiatives within the evolving digital asset industry.

ADGM Partners with HUB71+ Climate Tech

ADGM is proud to be the policymaker partner for the Hub71+ ClimateTech, actively shaping a more sustainable ecosystem with cutting-edge technologies that drive decarbonisation and pave the way towards a net-zero future. This partnership solidifies ADGM's pivotal role in fostering a sustainable financial landscape and addressing climate challenges.

ADGM Hosts the 14th Annual Mena Vis Pre-Moot

ADGM hosted the 14th Annual MENA Vis Pre-Moot in Abu Dhabi! From 7 to 9 February, teams from various regions convened at ADGM to present their cases in front of a panel of experts and practitioners in four general rounds, followed by elimination rounds and culminating in a final exhibition round. Ahead of the Pre-Moot, participating students engaged in two days of preparatory sessions with global experts and had the opportunity to forge valuable connections with fellow students, arbitrators and industry leaders at exclusive networking events.

ADGM Academy Research Centre Maps New Technological Path with Groundbreaking 'Quant for Quants' Conference

- The sessions at the event clarified the current state of quantum computing, outlining short, medium, and long-term prospects of this new tool within the financial sector.
- Quantum computing experts from around the world gathered in Abu Dhabi to share their insights on key topics such as machine learning, algorithms, optimisation, forecasting, communications and many more.

Abu Dhabi Global Market Academy (ADGMA) Research Centre successfully hosted its groundbreaking three-day conference last month, 'Quant for Quants' (Q4Q), that aims at tackling questions on the impact of quantum computing in finance by gathering leading experts from finance, quantum technology firms and academia. Through this event, strategic partners ADIA Lab, Imperial College London and Nanyang Technological University collaborated with ADGMA Research Centre to establish a new technological path for the future of quantum computing in finance, from theory to practice.

By outlining the short, medium, and long-term prospects of this new tool for the finance industry, the conference focussed on clarifying the current state of quantum computing through gripping topics that discussed machine learning, algorithms, portfolio optimisation, forecasting, and communications among others. The conference gathered nearly 300 global and local leading experts from finance, academia and quantum technology firms including the Technology Innovation Institute, Zayed University, UC Santa Barbara, National University of Singapore, NASA Ames, IBM, IonQ and JPMorgan Chase & Co. who tackled the central question – the impact of quantum computing in finance during the conference.

The intersection of quantum computing and finance holds promise for solving complex problems, optimizing processes, and advancing computational capabilities. The outcomes of such collaborative efforts have the potential to reshape the landscape of financial technologies, bringing about innovative solutions and advancements in the field.

Mansoor Jaffar, CEO of ADGM Academy & Research Centre said, "ADGM Academy's Research Centre is proud to be a pioneer in organising Q4Q, a highly technologically forward platform, that brought together experts across borders to answer the impact of quantum computing within the financial sector. Finance, and in particular quantitative finance, relies on computational power at all levels, ensuring customer privacy, computing risk measures for compliance purposes, portfolio optimisation, derivatives pricing and hedging. It is therefore natural that the impact of quantum computing in finance has become a core focus for many businesses when looking at its future implications."

Dr. Horst Simon, Director, ADIA Lab said, "The recent conference on Quantum Computing in Finance marks a significant milestone in ADIA Lab's mission to bridge Abu Dhabi and the UAE with the global computational and data science community. Emphasizing the burgeoning realm of quantum computing, this event has been a resounding success.

Quantum computing stands at the forefront of the next revolution in computational technology, offering unparalleled advancements in processing power and efficiency. The enthusiasm and expertise brought together at this conference underscore the immense potential of quantum computing, not just as a theoretical concept, but as a practical tool poised to redefine our computational capabilities.

This gathering has been a vibrant platform for exchange, bringing together minds from diverse sectors and regions. It is a testament to the universal appeal and critical importance of quantum computing. We at ADIA Lab are thrilled with the turnout and the rich discussions that took place, reflecting our commitment to fostering international collaboration and innovation in this dynamic field."

Antoine (Jack) Jacquier, Professor of Mathematics and co-Director of the MSc in Mathematics and Finance at Imperial College London, added that "Quantum Computing brings a new paradigm that promises to create new interdisciplinarity between scientific fields. This conference provided a common umbrella for the financial industry, technological companies and academic research to collaborate in order to set new directions for the future. From the academic side, we are delighted to embrace Quantum Computing as an exciting research area which Mathematics and Mathematical Finance can provide new tools for and can get inspired from."

Ariel Neufeld, Associate Professor, Nanyang Technological University, said, "This interdisciplinary conference brought together experts from diverse fields such as quantum physics, computer science, finance, and mathematics both from academia and industry. The collaboration between academia and industry in the quantum technology and finance sectors is crucial for exploring the potential benefits of quantum computers in the financial industry. The participation of a large number of experts from around the world at this conference showcases the global interest and recognition of the importance of quantum technologies in the financial sector. The success of this conference reflects a growing awareness of the transformative potential of quantum computing in finance and highlights the importance of continued collaboration between experts from different domains to unlock new possibilities and solutions."

ADGM Academy's Research Centre is working towards its mission of providing fit-for-purpose academic-backed knowledge and solutions to address current and future challenges in the financial sector. The Q4Q conference is a step in this direction that underlines ADGM Academy Research Centre's commitment to building and strengthening the knowledge-based economy of Abu Dhabi and the UAE.

ADGM Hosts the 2nd Annual Financial Restructuring MENA Conference 2024

As the 2nd Annual Financial Restructuring MENA Conference kicked off at the Abu Dhabi Global Market (ADGM) building, industry leaders explored strategies for navigating the region's evolving financial landscape, addressing rising corporate insolvencies.

The conference kickstarted with keynote address by Hamad Sayeh Al Mazrouei, Chief Executive Officer of the Registration Authority at the Abu Dhabi Global Market. CEO of the Registration Authority at Abu Dhabi Global Market He emphasized on Abu Dhabi's pivotal role in unlocking the potential of the financial restructuring sector, stating, "Abu Dhabi is at the forefront of fostering a robust environment for financial restructuring. Through strategic initiatives and partnerships, we are empowering businesses to navigate challenges and seize opportunities, ensuring sustained growth and stability in the region."

The sessions focused on UAE's new bankruptcy law, assessing the adequacy of regional insolvency regimes and took stock of the progress made in MENA's restructuring space so far and the path forward.

Expert speakers and panel discussions highlighted sessions on Mastering Business Recovery and renewal, high-profile insolvencies, NPL management practices, and future trends. The Mastering Business Recovery and Renewal session focused on emphasizing proactive strategies, importance of not waiting for the next turbulence to renew business and the need for strong efforts in overcoming strategic, organizational, and cultural challenges.

Abullah Mogheerah, Secretary General of Bankruptcy Commission Saudi Arabia 'EISAR,' fervently emphasized the transformative impact of Saudi Arabia's Bankruptcy Law. He said, "Our unwavering commitment is a catalyst for market reintegration, providing entities with the tools to harness the full potential of the bankruptcy law. In doing so, we are not just bolstering the resilience of Saudi Arabia's financial landscape; we are actively fostering economic vitality. This pioneering law stands as a cornerstone, elevating the competitiveness of our economy and amplifying the allure of private investments, with a particular emphasis on attracting foreign investors to partake in our nation's prosperity."

The industry sessions delved into assessing the macro economy, global trends, and their impact on MENA's economies and explored MENA's the region's banks' resilience in successfully navigating facing the rising global debt wave, with a focus on effectively managing NPLs and maintaining asset quality. The sessions further scrutinized progress in MENA's corporate restructuring landscape and delved into high-profile insolvencies, and changing narratives in NPL management while other sessions featured and featured globally renowned restructuring advisories practitioners, offering valuable insights. Presentations focused on emphasizing proactive strategies and the need for strong efforts in overcoming strategic, organizational, and cultural challenges.

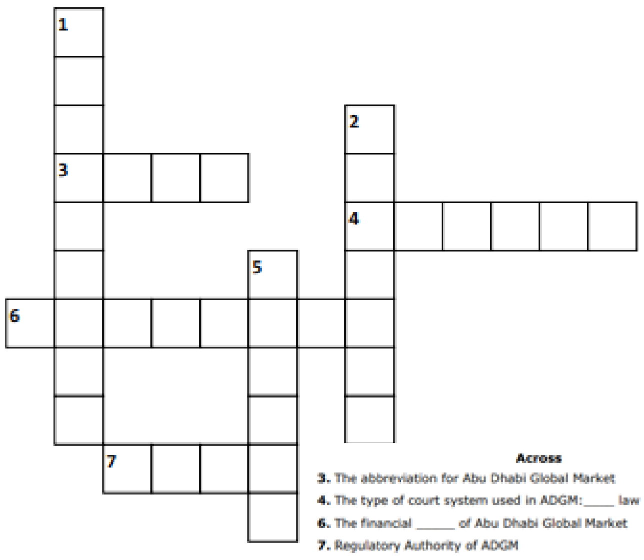
Day one of the conference concluded with panels focusing on achieving successful turnarounds in highly leveraged situations and addressing considerations for sales of aggregated NPL portfolio in the region. alternative and private credit financing, and closing remarks by Conference Chairman Bruno Navarro, Managing Director of Ipso Facto Ltd. The event provided a comprehensive exploration of strategies and challenges in the financial restructuring landscape, featuring prominent speakers and experts from the industry.

The first day of the 2nd Annual Financial Restructuring MENA Conference was attended by policymakers, large corporates, and family offices, commercial banks, lenders, restructuring advisories, asset managers, law firms and hedge funds and litigation financiers among other key stakeholders.

ADGM connect with Top investors at the Global Alts 2024

ADGM connected with top investors at The Global Alts 2024, the largest gathering for alternative investment professionals, with over 1,000 allocators representing over $40 trillion in assets and 800 managers. The ADGM delegation, featuring key figures, discussed opportunities in the Middle East, fostering collaboration and exploring new horizons. ADGM also hosted a high-profile lunch, welcoming 30 of the world's most influential investors and asset managers, solidifying its role as a global financial centre and investment hub.

CROSSWORD



Across

3. The abbreviation for Abu Dhabi Global Market
4. The type of court system used in ADGM:_____ law
6. The financial ______ of Abu Dhabi Global Market
7. Regulatory Authority of ADGM

Down

1. ADGM _______ to Al Reem
2. ADGM is ________ in Al Marayah island
5. The official currency of the UAE

WORD SEARCH

Abu Dhabi Global Market

R	W	G	U	M	I	D	N	I	M	V	O	T	F
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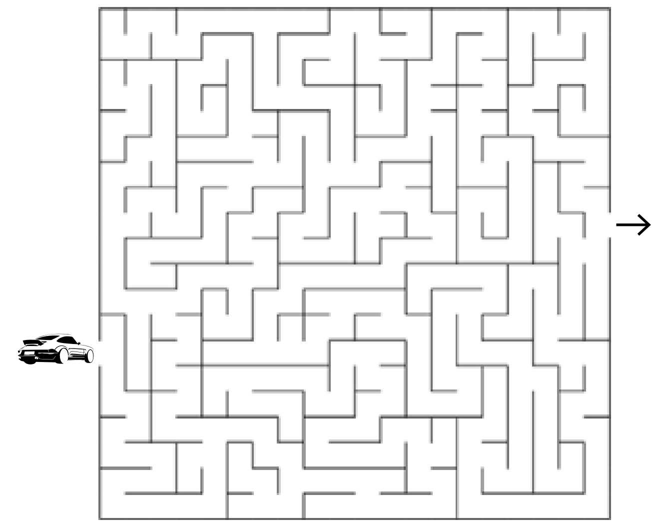
GROWTH
MARKET
FINANCE
ECONOMIC
BUSINESS
REGULATIONS
INVESTMENT
JURISDICTION
FEBRUARY

MAZE



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