ADGM

The Region's Fastest Growing International Financial Centre

ADGM TIMES

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ADGM NEWS

ABU DHABI: THE CAPITAL OF CAPITAL SEES RECORD OF 211% SURGE IN AUM AT ADGM SINCE Q1 2023

- ASSETS UNDER MANAGEMENT HAVE INCREASED BY 211% FROM Q1 2023 TO Q1 2024
- 107 ASSET AND FUND MANAGERS OPERATING IN ADGM, CURRENTLY MANAGING 137 FUNDS
- THE NUMBER OF OPERATIONAL ENTITIES GREW BY 30%, AND THE WORKFORCE EXPERIENCED A SIGNIFICANT INCREASE AT THE END OF Q1 2024 COMPARED TO THE SAME PERIOD LAST YEAR

Commenting on ADGM's continued growth and strong performance, H.E. Ahmed Jasim Al Zaabi, Chairman of ADGM said, "Abu Dhabi once again affirms its position as the leading financial powerhouse of the MEASA region.

ADGM, the international financial centre (IFC) of the UAE's capital, continues its solid performance paving the way for another strong year as the fastest growing financial centre in the region, with a record-breaking start during the first quarter of 2024 marked by an increase of 211% in Assets Under Management (AUM) compared to the first quarter of the year 2023.

The growth trajectory of ADGM in Assets Under Management, coupled with a significant increase during Q1 2024 in the number of operational entities, the size of workforce and other elements of the IFC ecosystem, underscore the concerted efforts and strategic initiatives undertaken to strengthen its standing as a leading international financial centre, and reaffirms Abu Dhabi's position as a global financial powerhouse and a destination of choice for regional and global entities.

Commenting on ADGM's continued growth and strong performance, H.E. Ahmed Jasim Al Zaabi, Chairman of ADGM said, "Abu Dhabi once again affirms its position as the leading financial powerhouse of the MEASA region. ADGM's unwavering commitment to excellence, demonstrated through its initiatives and achievements, continues to drive remarkable growth, attracting talent, businesses, and quality investments from across the globe. This year holds the promise of even greater growth for ADGM and its ecosystem, marking a significant stride towards achieving Abu Dhabi's economic goals and ambitions."

Abu Dhabi: The Region's Premier Financial Hub for Asset Management

ADGM's asset management sector began 2024 with vigour, witnessing an unprecedented influx of global asset managers establishing operations in the IFC, and pushing the surge in the size of Assets Under Management within ADGM during the first three months of the year 2024 to unprecedented figures reaching a growth of 211% compared to the same period of 2023. By the end of March 2024, the number of fund and asset managers operating in ADGM reached 107, managing 137 funds.

The attractiveness of ADGM as a holistic financial hub which stands as the sole jurisdiction in the region to adopt the direct application of English common law, has resulted in ongoing increase in the number and diversity of prominent regional and global firms establishing in ADGM. By the end of March 2024, the total number of operational entities in ADGM increased by 30% compared to the same period last year, to reach 1950 including 291 financial services entities.

International Roadshows to Meet the Interest in Abu Dhabi

In response to unprecedented demand from major global asset managers in the hedge fund, private equity, and venture capital sectors, ADGM has embarked during the first quarter of this year on a trade mission to multiple countries, starting with the United States where more than 40 bilateral discussions with hedge funds, private equity funds, and venture capital firms at the iConnections Global Alts 2024. This event is recognised as the largest gathering for alternative investment professionals, providing an unparalleled platform for networking, collaboration, and the exchange of insights within the alternative investment landscape.

Abu Dhabi's Liveability Sparks ADGM's Workforce Surge

ADGM's workforce has grown to over 25,000 individuals, working on Al Maryah Island, as more talented individuals choose Abu Dhabi as their destination to live, work, and thrive.

Abu Dhabi's appeal extends beyond its business opportunities, it has been ranked as the best and safest city to live in the region offering a high quality of life with world-class amenities and infrastructure. Out of Abu Dhabi, ADGM is further enhancing its attractiveness as a preferred destination for professionals and investors alike.

In its 2024 Outlook, a comprehensive survey conducted among the ADGM community provides insight into the promising prospects for ADGM as a preferred destination. A total of 70.81% of companies anticipate expanding their workforce in ADGM during 2024, with 29.93% expecting significant increases and 40.88% planning moderate growth in staffing. This collective optimism reflects Abu Dhabi's robust economic health and the strong confidence within the business community in the conducive business environment of the IFC.

Empowering UAE Nationals: ADGM Academy's Success in Professional Placement

During Q1 2024 the ADGM Academy has achieved further success in training and placing hundreds of Emirati nationals in professional job profiles across various companies in the UAE. Through rigorous and comprehensive training programs, the academy has equipped these individuals with the necessary skills and knowledge to excel in their chosen fields. As a result, they have seamlessly integrated into the workforce, contributing to the growth and success of their respective companies, and bolstering the talent pool in the UAE.

Advancing Blockchain Innovation

Following the introduction of the DLT Foundations Regulations, ADGM signed a strategic partnership with 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.

Contributing to Global Regulatory Dialogue

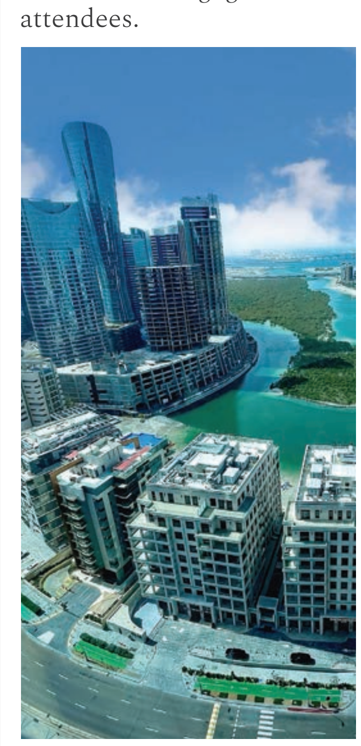
Through proactive measures in enhancing regulatory frameworks and investor confidence ADGM continues to play a pivotal role in fostering financial stability and driving economic growth, through regulatory collaboration with the world's leading regulators. Hence the Registration Authority (RA) of ADGM became a member of the International Forum of Independent Audit Regulators (IFIAR), reinforcing its commitment to sustaining regulatory frameworks and allocating resources that actively foster excellence in audit practices that help serve the public interest.

Managing a Seamless Migration of Reem Island Businesses

2024 is the year of transitioning businesses on Al Reem Island for ADGM, which is progressing smoothly and is well underway with several initiatives being announced and implemented during Q1 2024 to support the businesses migration process.

In addition to a series of awareness sessions and focus group meetings organised by the RA of ADGM for representatives of businesses on Al Reem Island, ADGM launched its information centre in Shams Boutik Mall, in Al Reem Island. This centre is offering comprehensive support and actively gathering feedback to engage with businesses and provide step-by-step guidance for registration within ADGM.

The launch of the centre was followed by ADGM's first community event on Al Reem Island. Over 500 representatives from diverse businesses based on Al Reem Island participated in the event. Additionally, officials from the Abu Dhabi Department of Economic Development (ADDED) and the Department of Municipalities and Transport – Abu Dhabi (DMT), were present to interact and engage with the attendees.



The community event provided a platform for ADGM to unveil a new incentive initiative tailored exclusively for businesses based on Al Reem Island, operating in non-financial and retail sectors. Under this incentive initiative, eligible businesses on the island will be relieved from any fees associated with acquiring an ADGM commercial licence until October 31, 2024. This proactive measure is designed to facilitate a seamless transition for these businesses, allowing them to sustain their operations without additional financial obligations as they transition from being an ADDED licensed entity to an ADGM one.

Abu Dhabi in Talks With 60 Financial Giants Eyeing New Offices in the Middle East

The pipeline includes roughly 25 hedge funds from the UK, the US, and Asia

Abu Dhabi's financial centre is in talks with more than 60 global finance firms, including asset managers and hedge funds, who want to set up shop in the UAE capital.

A flurry of firms from the UK, the US and Asia are trying to establish a presence in the region, according to Arvind Ramamurthy, chief of market development at Abu Dhabi Global Market, the region's finance hub.

"Abu Dhabi fundamentally is a city for enterprises. We have some of the largest sovereign wealth funds and banks here," Ramamurthy told Financial News. "Some very prestigious names across asset management and hedge fund sectors are in the pipeline." ADGM is in discussions with 25 hedge funds interested in expanding their presence in the Middle East.

Brevan Howard, which manages $36bn in assets, opened its Abu Dhabi office in February 2023 and has since expanded its team to more than 80 people in the UAE capital. The firm's co-founder Trifon Natsis relocated to the region last year. The hedge fund also moved its compliance head Ryan Taylor to the emirate in 2023.

British hedge fund billionaire Chris Hohn is also betting big on the emirate, with his hedge fund TCI Fund Management opening its Abu Dhabi office in November last year.

In an April interview with FN, London hedge fund Gemcorp's co-founder Parvoleta Shtereva said that the firm will start moving staff from London to its planned Abu Dhabi office later this year.

Canadian asset manager Fiera Capital, which manages more than$160bn in assets, opened its office in Abu Dhabi Global Market in February.

Ramamurthy said that Abu Dhabi is a "family-centric" place and has played a major role in attracting some of the world's top investment management professionals to move to the emirate along with their families.

"A new and exceptional talent pool is coming to Abu Dhabi. A wide range of opportunities, strong infrastructure, quality of life, and visa regimes, all factors are contributing a lot. Talent is also coming from local universities in Abu Dhabi," he added.

How ADGM Is Tempting Asset Managers to The UAE's Capital

Arvind Ramamurthy, ADGM's Chief of Market Development, in an exclusive interview with Forbes Middle East

Last year saw significant growth for the UAE's key international financial centers, with the Abu Dhabi Global Market (ADGM) recording notable increases in operational entities and active companies. ADGM's operational entities surged to 1,825, representing a 32% growth compared to 2022 figures. Meanwhile, DIFC boasted 5,523 active companies last year, marking a 26% increase compared to 2022.

ADGM's latest report released in March revealed that the financial hub of the UAE's capital achieved a 35% year-on-year growth in assets under management in 2023, with a total of 102 asset managers operating 141 funds. According to ADGM, this growth has made it the fastest-growing international financial center in the region for two consecutive years, with a particular emphasis on innovation and fintech.

"The asset management sector across the region has seen unprecedented growth over the last few years," says Arvind Ramamurthy, Chief of Market Development at ADGM. "In most of the key metrics that we measure, we've pretty much doubled in the last couple of years."

ADGM has been keen to undergo reforms in its regulatory framework over the past year to cope with an ever-changing, growing landscape. Amendments to its Financial Services Regulatory Authority's framework have enabled ADGM-based collective investment funds to invest in credit through ADGM's private credit fund framework. ADGM has also adopted English common law, according to Ramamurthy. This has attracted prominent global firms such as Goldman Sachs, Blackstone, and SBI Capital, as well as local and regional firms like ADQ, Chimera, and Investcorp, to open offices in Abu Dhabi in the last year, with around 125 firms in the pipeline to open in 2024, according to ADGM.

"We are extremely grateful for the faith that large asset managers and clients have placed in us," adds Ramamurthy. "We don't take that lightly. Part of our focus moving forward will be to continue improving upon what we already do."

Why Abu Dhabi?

ADGM estimates that $7.4 trillion in capital was available to investors in the Middle East, Africa, and South Asia in 2023, with asset managers shifting towards low-cost passive exchange-traded funds and embracing private and alternative investments over public markets.

According to the Global SWF report of April 2024, Abu Dhabi manages approximately $1.5 trillion "Abu Dhabi has long been a hub for asset management talent, boasting three of the largest sovereign wealth funds globally. With a pool of mature talent and a growing influx of new talent, the city is increasingly attractive to professionals in the field," Ramamurthy explains.

"We selected Abu Dhabi as the home for our regional headquarters location in the Middle East for many reasons," says Ryan Taylor, Partner, Co-COO, and Group Head of Compliance at European hedge fund manager Brevan Howard, which managed over $30 billion for institutional clients globally as of September 2023. "Among them are that the emirate and ADGM's transparent and business-friendly environment is optimal, the time zone is appealing for trading global markets, the access to regional talent is advantageous, and the opportunity for business growth alongside the region is appealing."

Family offices are also flocking to the emirate. In 2023, ADGM housed 49 family offices, reflecting a year-on-year growth of 22% from the 40 family offices recorded in 2022. In March 2024, Rothschild & Co, the world's largest independent financial services group, obtained licensing approvals from ADGM and expanded its presence in Abu Dhabi.

Doubling down on digital and sustainable solutions

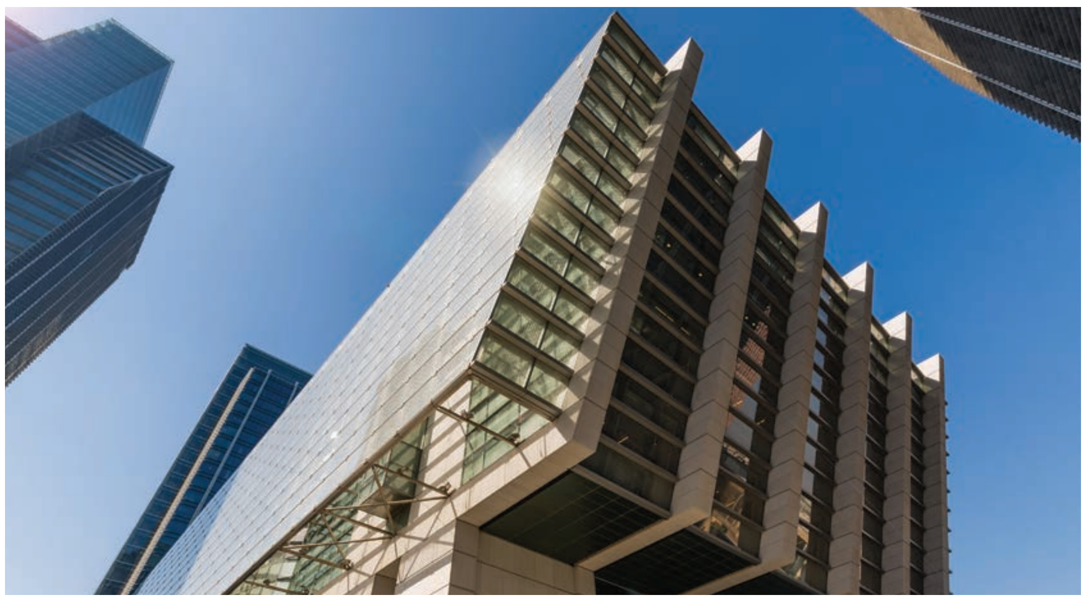
In today's tech-first world, advancements in technology are leading an evolution in client acquisition strategies, emphasizing the importance of digitization and personalized approaches. "While capital remains an important factor, it's not the sole driver for asset managers," says Ramamurthy. Grand View Research estimates that globally, the asset management market was worth approximately $373.7 billion in 2022 and is expected to experience a compound annual growth rate of 34.7% from 2023 to 2030, thanks to rapid digital change and technological advances.

Abu Dhabi emerged as a prominent fintech hub in MENA in 2023, with ADGM hosting a total of 121 fintech by the end of the year. In November 2023, the center also adopted a distributed ledger technology framework, providing a legal structure for Blockchain Foundations and Decentralised Autonomous Organisations (DAOs). It also launched Numou in 2023 – a digital platform tailored to bridge the funding gap faced by SMEs – in collaboration with Al Maryah Community Bank, RAKBANK, Commercial Bank International (CBI), CredibleX, and Khalifa Fund. The first three lenders collectively plan to commit and extend financing of up to $59.9 million (AED 220 million).

Sustainability also emerged as a key consideration for companies looking for an international base. In response, last year, ADGM introduced the region's first comprehensive regulatory framework for sustainable finance, covering extensive ESG requirements and regulations for its financial entities. "We launched regulations in that space, facilitating the establishment of the world's first regulated carbon trading exchange," explains Ramamurthy. "We now provide voluntary disclosures, such as green mapping and green stamping."

Big numbers

Total AUM globally declined 10% to $98 trillion in 2022 as rising interest rates led to a sharp decline in stock and bond values. However, in the Middle East, AUM surged by $100 billion, or 7%, to $1.3 trillion, according to latest annual data from the Boston Consulting Group.



One Year to ADGM's Al Reem Island Expansion - What Do We Need to Know?

By Hamad Sayah Al Mazrouei. CEO of ADGM Registration Authority

A year ago, the UAE government took the initiative to transform Abu Dhabi Global Market (ADGM) into one of the world's largest financial hubs, with a total size of 14.38 million sqm. Through UAE Cabinet Resolution No. 41 of 2023, issued on April 24, 2023, the geographic scope of ADGM was expanded by incorporating Al Reem Island in addition to ADGM's existing location of Al Maryah Island, thus increasing the size of its jurisdiction tenfold. This expansion marks a significant milestone in ADGM's rapid growth trajectory, achieved within just eight years since its establishment.

This expansion serves as compelling evidence of ADGM's evolution into a premier destination for local, regional, and global entities. With growing demand for companies to locate within ADGM, occupancy rates in Al Maryah Island have exceeded 95%. Consequently, expansion in the physical space became the next natural and necessary step to better accommodate the increasing demand of companies seeking to establish a presence in the financial hub of Abu Dhabi.

Al Reem Island Complementing ADGM's Value Proposition

It is crucial to underscore the added value that Al Reem Island contributes to ADGM's value proposition. One of ADGM's key missions is to position the financial centre as a preferred place to live, work, and thrive by securing the components of attraction that not only draw corporations to this hub but also attract talent, expertise, and their families to make Abu Dhabi their home.

With the inclusion of Al Reem Island into its geographical domain, which boasts a rich array of commercial and residential structures, shopping centres, top-tier educational institutes, advanced healthcare facilities, hospitality venues, luxury amenities, and entertainment option, ADGM is solidifying its status as a comprehensive and cohesive ecosystem.

The attributes of Al Reem Island perfectly complement ADGM's stable and robust legal and regulatory environment, which includes the direct application of English Common Law, flexible and progressive regulatory frameworks, ease of doing business, access to talent and expertise, and access to capital through diverse financial instruments and funding options.

Securing a Seamless and Efficient Transition Process

With every change comes a challenge. The main challenge that ADGM and its authorities had to overcome as a result of the expansion was to integrate the business and commercial sector of Al Reem Island within its jurisdiction ensuring a seamless and efficient transition for Al Reem Island businesses to ADGM. To address this, ADGM implemented flexible measures and established reasonable deadlines, working closely with key government stakeholders, mainland regulators, and other local authorities, including the Abu Dhabi Department of Economic Development (ADDED), Central Bank of UAE (CBUAE), Abu Dhabi City Municipality (ADM), Ministry of Human Resources and Emiratisation (MoHRE), and Federal Authority for Identity, Citizenship, Customs, and Port Security (ICP).

With all regulatory, administrative, and logistical transitional arrangements established and pending execution, ADGM has begun addressing inquiries regarding the impact and results of its jurisdiction expansion. These inquiries encompass which entities on Al Reem Island will come under ADGM jurisdiction, the duration of the transition period provided to existing entities operating on Al Reem Island, the potential implementation of dual licensing or other arrangements to eligible entities currently regulated by federal and emirate-level authorities, and whether the ADGM regulatory framework will be offered as an optional alternative to the existing mainland regulatory framework or mandated after the transition period.

November 1, 2023, marked a significant milestone in ADGM's execution of the transitional arrangements related to the expansion of ADGM's jurisdiction to Al Reem Island. From this date onwards, any new businesses and commercial entities intending to setup operations on Al Reem Island are mandated to obtain a commercial licence from ADGM instead of ADDED. Upon receiving an ADGM commercial licence, these businesses become subject to the laws, regulations, and administrative protocols of ADGM.

Existing companies and businesses on Al Reem Island were granted provisional exemption from adhering to ADGM's registration and licensing requirements, as well as specific regulations. They were permitted to maintain their ADDED licence until December 31, 2024. Subsequently, all existing businesses on Al Reem Island will be obligated to fully adhere to ADGM licensing requirements.

Ongoing Engagement with Al Reem Businesses

Since the start of this year, ADGM has initiated several engagement initiatives aimed at fostering effective communication with the Al Reem Island business community. These efforts are geared towards assisting them in migrating to the financial hub while ensuring a smooth transition of their operations in alignment with ADGM requirements and regulations.

In addition to a series of awareness sessions and focus group meetings organised by the Registration Authority (RA) of ADGM for representatives of businesses on Al Reem Island, ADGM launched its information centre in Shams Boutik Mall, Al Reem Island. This centre is designed to serve as a dynamic hub, offering comprehensive support and actively gathering feedback to engage with businesses and resolve their inquiries. It also provides step-by-step guidance for registration within ADGM.

The launch of the centre was followed by ADGM's first community event on Al Reem Island, held on March 4, 2024. The event highlighted ADGM's commitment to actively engage with the local business community on Al Reem Island. Over 500 representatives from diverse businesses based on Al Reem Island participated in the event. Additionally, officials from the Abu Dhabi Department of Economic Development (ADDED) and the Department of Municipalities and Transport – Abu Dhabi (DMT), were present to interact and engage with the attendees.

Incentive Initiative to Support Businesses

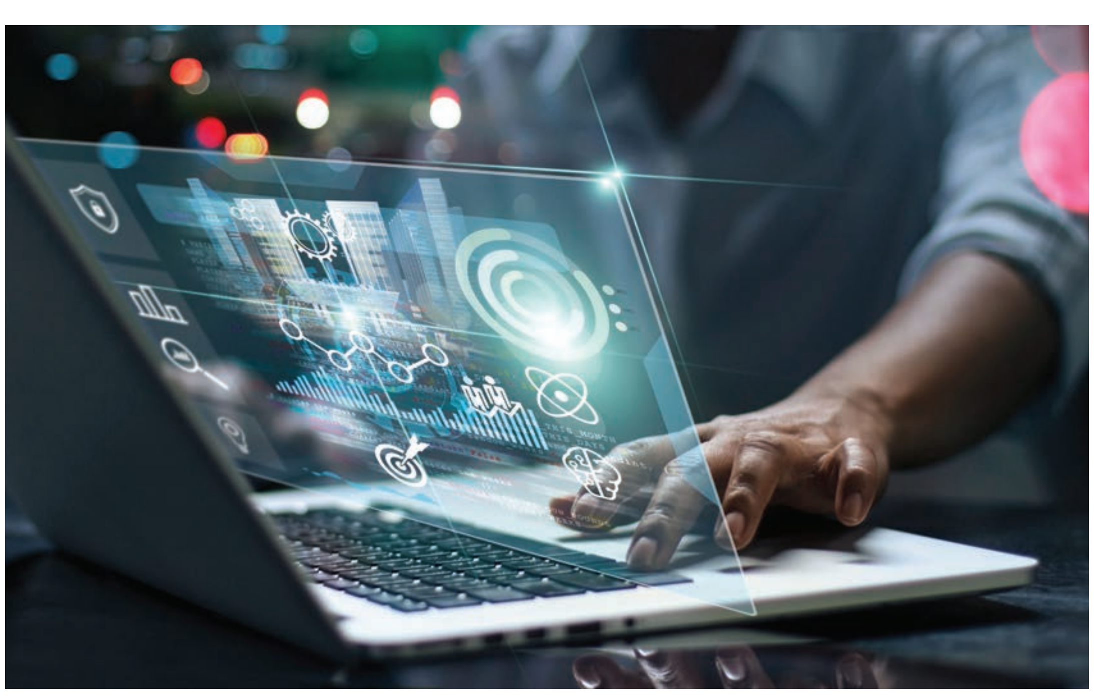
The community event provided a platform for ADGM to unveil a new incentive initiative tailored exclusively for businesses based on Al Reem Island, operating in non-financial and retail sectors.

Under this incentive initiative, eligible businesses on the island will be relieved from any fees associated with acquiring an ADGM commercial licence until October 31, 2024. This proactive measure is designed to facilitate a seamless transition for these businesses, allowing them to sustain their operations without additional financial obligations as they transition from being an ADDED licensed entity to an ADGM one.

Closing Thoughts

Ensuring the seamless integration of Al Reem Island businesses into the ADGM ecosystem is a top priority for ADGM, which stands as the fastest-growing international financial centre in the MENA region. This endeavour represents a pivotal aspect of ADGM's commitment to cultivating a supportive and business-friendly environment in Abu Dhabi, thereby contributing to the sustainable growth and advancement of the local economy.

ADGM PARTNERSHIPS



Abu Dhabi Global Market and Hacken Forge Partnership to Elevate Blockchain Security Standards

This strategic partnership reflects a unique synergy between a regulatory body and a security auditor aimed at establishing a world-leading security assessment standard in the blockchain industry.

Abu Dhabi Global Market and Hacken, a global leader in blockchain security auditing, have signed a Memorandum of Understanding (MoU) to collaboratively set new benchmarks for blockchain security and compliance. This strategic partnership reflects a unique synergy between a regulatory body and a security auditor aimed at establishing a world-leading security assessment standard in the blockchain industry.

Under the MoU, ADGM's Registration Authority (RA) will collaborate with Hacken on developing security standards and on-chain monitoring solutions in relation to ADGM's DLT Foundations framework, positioning both organisations at the forefront of fostering a secure blockchain ecosystem. This collaboration not only highlights ADGM's role in innovating regulatory frameworks but also Hacken's commitment to advancing blockchain security globally.

"At ADGM, we are committed to setting unprecedented global standards in regulatory compliance and security by harnessing the transformative power of blockchain and AI. Our partnership with Hacken exemplifies our innovative drive and dedication to excellence. By integrating AI-driven technologies, we are pioneering a model of regulatory excellence that enhances transparency, security, and trust across the digital landscape. This represents the next frontier in SupTech, and take pride in spearheading this evolution," said Hamad Sayah Al Mazrouei, CEO of ADGM RA.

Dyma Budorin, Co-Founder and CEO of Hacken emphasized the significance of the collaboration stating, "We are incredibly grateful for the opportunity to support ADGM in this pioneering venture. Our experience in working with public sectors, such as our audits for the European Blockchain Services Infrastructure and our cooperation with government entities, provides a solid foundation for this partnership. Together, we are setting a new global standard for blockchain security and compliance."

ADGM Hosts FATF Awareness Session

ADGM hosted an awareness session to discuss the outcome of the UAE's recent FATF news Mutual Evaluation. The session provided updates on the FATF's methodology, key recommendations, the UAE's national initiatives and more.

ADGM Hosts the Second Edition of the Civil Law Conference

ADGM was delighted to host the second edition of the Civil Law Conference, exploring the pivotal topics of imprévision and judicial intervention in civil law contracts. The conference analysed the balance between the theory of pacta sunt servanda and allowing judges to intervene under specific circumstances. Experts from the MENA region shared their remarkable insights on these important topics in civil law.

ADGM Hosts The Abu Dhabi Blockchain Funds Forum

ADGM in collaboration with Lw3 and Coinbase Institutional hosted The Abu Dhabi Blockchain Funds Forum on the 16th of April, bringing together investors for insightful discussions on Web3, blockchain investment opportunities and the future of digital finance. Industry leaders and entrepreneurs shared their perspectives on this rapidly evolving landscape.

The Settlement of International Energy Disputes in the Middle East

ADGM and ICSID hosted the third outstanding edition of their Annual International Arbitration Conference, where leaders in investment and commercial arbitration from across the world shared their extraordinary insights and experiences in the settlement of international energy disputes in the Middle East. The event continues to provide the global arbitration community with an invaluable opportunity to connect, learn and forge invaluable relationships. Catch a glimpse of the key moments and highlights here.

The Registration Authority (RA) Participated in an Induction Programme Organised by Hub71

The Registration Authority (RA) participated in an induction programme on Thursday, April 25th, 2024 organised by Hub71, aimed at engaging with both existing and prospective tech start-ups at ADGM.

The session, attended by 25 entrepreneurs, featured presentations from the Monitoring and Enforcement team (M&E) and the Registration and Licencing team (R&L). These presentations covered key aspects of the licensing process, annual filing requirements, and compliance obligations. With an emphasis on adhering to ADGM's commercial legislation to avoid enforcement actions.

These induction sessions are scheduled to occur biannually, with the RA serving as a key participant.

This collaboration highlights the RA's commitment to supporting Hub71 and its community, as well as the significance of sustaining strong stakeholder relationships.

Blockdaemon Expands Presence in Abu Dhabi with Established Entity Under Registration Authority of Abu Dhabi Global Market

▶ "This marks a significant stride for Blockdaemon in bolstering its presence in the UAE and deepening our partnership with local regulators and clients,"

Blockdaemon, the leading institutional-grade blockchain infrastructure company, announced today it is further expanding its presence in the UAE, including setting up an office and establishing an entity in Abu Dhabi under Registration Authority of Abu Dhabi Global Market (ADGM).

The expansion to operate and provide Web3 infrastructure solutions in the UAE will include making available its node and validator infrastructure solutions locally, as well as their self-hosted MPC wallet technology.

"This marks a significant stride for Blockdaemon in bolstering its presence in the UAE and deepening our partnership with local regulators and clients," said Amor Sexton, COO of Blockdaemon. "With Blockdaemon receiving approval from the Registration Authority of ADGM, we are not only solidifying our foothold in the region as the leading Web3 infrastructure provider but also affirming our commitment to supporting institutions with blockchain infrastructure. This approval underscores our dedication to operating with integrity and trustworthiness."

Konstantin Richter, CEO and Founder of Blockdaemon commented, "As we continue to expand our operations and deepen our partnerships across the globe, this milestone paves

the way for greater collaboration and innovation in the UAE's vibrant blockchain ecosystem. We are excited about the opportunities ahead and remain steadfast in our mission to empower businesses and organizations with secure and scalable blockchain infrastructure solutions."

Arvind Ramamurthy, Chief of Market Development at ADGM said, "We congratulate Blockdaemon on receiving their licensing from ADGM to establish their presence in Abu Dhabi. The decision of a prominent institutional-grade blockchain infrastructure company to expand in this region with ADGM underscores the progressive regulatory environment offered by our international financial centre, as well as the significant potential and demand within the blockchain and Web3 sub-cluster and associated services. ADGM has been a pioneer in creating an ecosystem conducive to the growth and success of companies like Blockdaemon, and we eagerly anticipate the opportunities they can unlock within this region."

Blockdaemon was founded by Konstantin Richter in 2017, to bring institutional-grade infrastructure to blockchain protocols, crypto native and traditional financial institutions. Blockdaemon expanded into the Asia-Pacific region in February 2022 and shortly thereafter in March 2022, expanded to the EMEA region. This latest announcement follows significant geographic growth and product innovation at Blockdaemon, with the Builder Vault utilizing our advanced MPC technology in June 2022, Blockdaemon Wallet in April 2023 and Blockdaemon's Indexed-Data Powered API Suite last March.

Klumi Ventures UAE's First Web3 Venture Capital Firm Regulated by ADGM

Klumi Ventures proudly announced its achievement as the United Arab Emirates' pioneering Web3 venture capital firm regulated by the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM). This event heralds a new era of innovation and investment opportunities in the region's digital asset ecosystem, as Klumi Ventures leads the charge in fostering growth and empowerment in the Web3 sector.

"Klumi Ventures is honoured to be at the forefront of shaping the UAE's digital asset landscape as the first Web3 venture capital firm regulated by the FSRA. We are proud to lead this transformative journey, shaping the future of Web3 investment and entrepreneurship in the Middle East and beyond. With ADGM's support and the dynamic ecosystem in Abu Dhabi, we are dedicated to unlocking new avenues of growth and opportunity for Web3 startups", commented Kristiina Lumeste, Senior Executive Officer of Klumi Ventures.

Peninsula Receives in Principle Approval from the ADGM FSRA

Peninsula announced that it has been granted an In-Principle Approval (IPA) by the Financial Services Regulatory Authority (FSRA) of the Abu Dhabi Global Market (ADGM). Peninsula, founded in 2019 and incorporated in ADGM, is a real estate investment company focused on industrial, logistics and commercial assets.

Subject to final regulatory approval from the FSRA, Peninsula will become the first internally managed Real Estate Investment Trust (REIT) to establish in the ADGM or the wider GCC market. Internally managed REITs are the preferred structure for investors globally.

Badr Al-Olama, Director General of ADIO, commented: "We congratulate Peninsula on this important milestone, and we are confident that the company will play an important role in supporting Abu Dhabi's tech drive across key sectors, promoting the Emirate's diversification efforts in line with its Falcon Economy vision. Our partnership with Peninsula is one that cuts across technology, real estate and financial services, providing advanced services to users in the UAE and across the GCC."

Arvind Ramamurthy, Chief of Market Development at ADGM said, "ADGM congratulates Peninsula on receiving its In-Principle Approval from the FSRA. Their expansion within the international financial centre within a few years is a testament to the immense opportunities available within Abu Dhabi. We look forward to Peninsula receiving their Financial Services Permission (FSP) to become fully operational as the first internally managed REIT in ADGM and achieve greater success in the UAE and beyond."

Murshed Al Redaini, Chairman of Peninsula, said, "We are pleased to announce this important milestone for Peninsula. Our In Principle Approval from the FSRA marks a meaningful step in our strategic plan to become the first internally managed REIT in the GCC. We thank the ADGM and ADIO for their strong support and partnership."

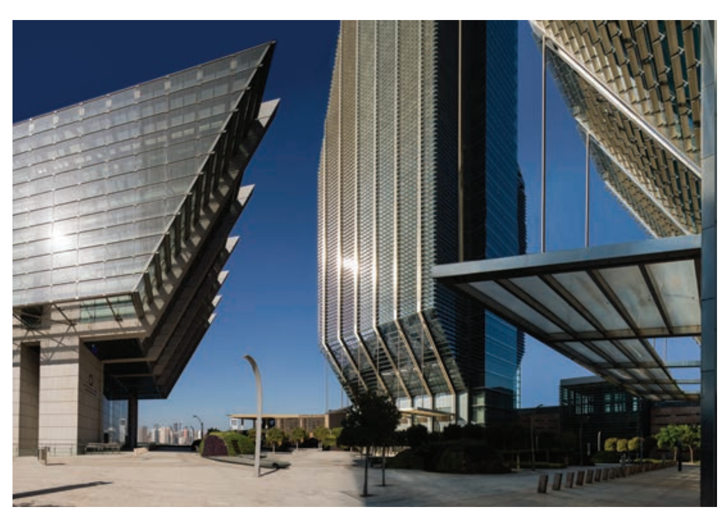
Liminal Secures Key ADGM FSP License, Reinforcing Leadership in Digital Asset Custody

▶ Obtaining the FSP positions Liminal as a trusted partner for institutions seeking secure and compliant solutions for safeguarding their valuable digital assets.

Liminal Custody Solutions, a leading provider of digital asset custody and wallet infrastructure solutions, announced a landmark achievement today, the acquisition of Financial Services Permission (FSP) from the Abu Dhabi Global Market (ADGM) Financial Services Regulatory Authority (FSRA). This prestigious license is a significant milestone in Liminal's journey, solidifying its commitment to regulatory compliance and innovation within the burgeoning digital asset space.

Obtaining the FSP positions Liminal as a trusted partner for institutions seeking secure and compliant solutions for safeguarding their valuable digital assets. Notably, the license grants Liminal the ability to operate as a regulated custodian within the Middle East, a rapidly growing financial hub. This expansion broadens Liminal's reach and allows it to serve a wider range of clientele seeking best-in-class digital asset custody solutions.

Mahin Gupta, Founder of Liminal Custody Solutions, expressed his satisfaction with the achievement, stating, "We are honored to receive the ADGM FSP license. This accomplishment represents the culmination of significant effort on behalf of our entire team, all dedicated to upholding the highest regulatory standards. Building trust within the digital asset industry, which is undergoing rapid evolution, is a core tenet of our mission. The ADGM FSP license serves as a powerful validation of our commitment to compliance. We are confident that this achievement will further empower us to deliver



best-in-class custody solutions to our clients, ensuring the continued security and integrity of their digital asset holdings."

The digital asset industry is experiencing exponential growth, with a corresponding demand for regulatory clarity to foster long-term stability and mainstream adoption. Liminal believes that a robust regulatory framework, when coupled with continuous innovation, is the cornerstone for building a secure and thriving digital asset ecosystem. By adhering to stringent regulations, Liminal ensures the safety and security of client assets, while its unwavering commitment to innovation allows it to develop cutting-edge solutions that address the evolving needs of the digital asset landscape.

This two-pronged approach – prioritizing both regulatory compliance and technological advancement – positions Liminal as a leader in the digital asset custody space.

Commenting on Liminal achievement, Arvind Ramamurthy, Chief of Market Development at ADGM said: " We congratulate Liminal on completing its licensing process and receiving the required Financial Services Permission (FSP) from the FSRA of ADGM. Liminal's focus on regulatory compliance and innovative solutions in the space of digital assets aligns with ADGM's vision for fostering a dynamic and trusted financial ecosystem that prioritizes upholding the highest standards of security and innovation. We look forward to witness Liminal's contribution to the growth of the digital asset industry in Abu Dhabi and beyond."

Amir Tabch, CEO of Liminal Custody Solutions Middle East and Senior Executive Officer of the Category 3C ADGM-regulated entity First Answer Middle East Limited, remarked: "Earning the ADGM FSP license is a clear indicator of Liminal's ironclad dedication to compliance and innovation. This achievement not only positions us at the forefront of digital asset custody but also signals our pivotal role in its future evolution. By equally valuing regulatory compliance and technological progress, we aim to equip institutions with the confidence to explore the digital asset realm, tapping into its vast, transformative potential. This milestone is a springboard for Liminal's continued growth and a significant contribution towards the digital asset industry's maturity".

QCP Receives In-Principle Approval in the Abu Dhabi Global Market (ADGM)

▶ The IPA marks a significant milestone in QCP's journey and commitment towards becoming a regulated digital assets business.

QCP, a global institutional digital assets company, announced that they have received In-Principle Approval from the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM) to conduct regulated activities. The decision to make a move into this strategic market for the company's footprint was in anticipation that the Middle East is going to become a dominant global hub for capital flowing into traditional and digital assets.

The IPA marks a significant milestone in QCP's journey and commitment towards becoming a regulated digital assets business. A major reason QCP has chosen ADGM as a base for its expansion is that the FSRA exists as the first regulator globally to introduce and implement a comprehensive and bespoke regulatory framework for the regulation of exchanges, custodians, brokers, and other intermediaries engaged in virtual asset activities. The progressiveness in the last few years has also created a strong foundation for institutions like QCP to enter.

Catalysing ADGM Asset Managers

One of the most important reasons is that the UAE capital boasts a thriving ecosystem and a huge ambition.

How Abu Dhabi Catalyst Partners is fostering business growth in the UAE capital

The UAE is an emerging dynamic business hub, and its capital Abu Dhabi has become a destination of choice for asset managers and fund management entities. In the latest episode of the "Abu Dhabi Global Market (ADGM) Think" podcast series, Alex Mitchell, Senior Principal at Mubadala Capital, talks about the Abu Dhabi Catalyst Partners (ADCP).

The Abu Dhabi Catalyst Partners

Founded in 2019, ADCP is a $1.65 billion asset manager and a joint venture between Mubadala Capital and Alpha Wave Global. It has since unveiled over 25 partnerships with asset managers and companies worldwide.

"At a high level, we look to deploy capital to deliver strong returns and impact here in the ADGM," shares Mitchell.

Mubadala has a heritage rooted in what used to be called double-bottom-line investing. This approach involves investing for returns while also pursuing a purpose — to grow, develop, and diversify the economy. ADCP is inspired by this philosophy.

ADCP's story began with a series of high-level conversations among Hani Barhoush, CEO of Mubadala Capital; Rick Gerson, Chairman and Chief Investment Officer of Alpha Wave; and H.E. Waleed Al Mokarrab Al Muhairi. These key figures talked about what could be done to support the growth of the institutional finance ecosystem in the UAE capital.

With this mindset forming the asset manager's foundation, ADCP makes strategic investments and partners with asset managers and businesses, typically in the range of $25 million to $50 million.

While its focus is on commercial viability and financial returns, it also aims to make a significant impact. This entails supporting the creation of robust businesses, hiring strong teams, being an integral part of the ecosystem, and leveraging their capital, connections, and counsel to enhance Abu Dhabi's financial landscape.

Abu Dhabi's appeal

According to Mitchell, there are three main reasons why Abu Dhabi is attractive for asset managers.

One of the most important reasons is that the UAE capital boasts a thriving ecosystem and a huge ambition. It's also home to exceptional talent and infrastructure — not just in terms of buildings but also in the form of ADGM. In 2023, Assets Under Management at ADGM rose by 35%. Now, there are 102 asset managers operating in ADGM, and they manage 141 funds.

The regulatory environment is another significant factor.

"We are fortunate to have a forward-thinking, well-structured regulator that partners with businesses, thinks about growth, and is supportive of growing businesses," he notes.

Lastly, Abu Dhabi has also traditionally been seen as a place to raise capital. However, it is increasingly being viewed as a base for not just regional businesses but also global enterprises. It's well-connected to growing regional markets and strategically positioned in a favourable time zone for global business expansion.

Demonstrating Abu Dhabi's appeal is ADCP's latest Portfolio Day, akin to an Annual General Meeting.

"We're in the business of making money and building an ecosystem. So, it's an excellent opportunity to bring everyone together — Mubadala Capital, Alpha Wave, ADGM, our portfolio companies, and the wider ecosystem. It's a great day to bring everybody together, celebrate the successes that we've had so far, and look forward to opportunities that are coming," comments Mitchell on the event.

ADCP's recent Portfolio Day had about 150 participants. The event saw ADCP announcing its partnership with leading private investor Ardian's Secondaries Fund IX. Dominique Senequier, Ardian's Founder and CEO, gave a keynote speech during the said gathering. It also featured speakers from Brevan Howard, ADGM, Investindustrial, and other prominent names.

"The Ardian partnership is reflective of where we are as a business today: a $150 billion-plus asset manager with multiple offices worldwide, and a long relationship with Abu Dhabi," he remarks, emphasizing that now is the time to build a scaled business in Abu Dhabi and the perfect moment for ADCP to engage.

Under the ADCP-Ardian partnership, Ardian has pledged to expand its team within ADGM.

Diverse portfolio

ADCP's current portfolio includes The Carlyle Group, Avenue Capital Group, Telegram, Sirius Aviation Capital Holdings Ltd., and Vortex Energy, among others.

Looking at its portfolio, one will notice that its approach to investing is a balance of four key things: global trends and markets, regional trends, financial returns, and strategic outcomes.

ADCP's mandate and how it operates prompt the team to be flexible when it comes to investing.

Generally, they concentrate on a couple of areas: They prefer deploying into private markets; They focus on asset managers rather than direct investments. But they are flexible in terms of asset class and geography sector as long as they balance the said four elements.

When assessing investment opportunities, ADCP also looks at critical factors: Why would the business come to Abu Dhabi? What are they going to benefit from having a business here? What can they build here that perhaps they couldn't build somewhere else? Answering these questions gives a good start.

In ADCP's portfolio, there's a cluster of investments focused on the Middle East and North Africa (MENA) region, private markets, asset managers, and geographies that has a great base to build businesses.

From a sector's perspective, they focus on sectors that are relevant to the UAE. ADCP has investments in energy transition, food security, and logistics and transportation. They also have partnerships with a big, global diversified asset managers, including Ardian, who see Abu Dhabi as their next base to buy businesses.

Discussing ADCP's growth in parallel to ADGM, Mitchell says, "We started five years ago, and ADGM has developed enormously since then. And I'm sure it will develop enormously over the next five years. That signals to the market that we're expanding the jurisdiction by ten times."

Looking back and beyond

When ADCP was launched, the team was hired with a very broad and ambitious mandate: "to achieve financial returns while also contributing to the overall development of the ADGM."

Then, COVID-19 hit. For an investor who's focused on building teams and bringing people to Abu Dhabi, the task only got way more challenging. But overcoming this hurdle, the team at ADCP pushed through and produced some great examples of success stories. They seeded, anchored, and co-founded businesses that are now out there. They have proudly raised third-party money and scaled teams.

Today, they have well over 400 jobs committed to Abu Dhabi — with a lot more partnerships to come on shore.

In hindsight, Mitchell admits that one couldn't have predicted exactly where will ADCP be today. With an optimistic view of what lies ahead, he shares, "My personal view is this trend of asset managers, businesses, family offices, banks, large global institutions coming to Abu Dhabi building businesses here is not going to change anytime soon. For us, that presents a huge wave of opportunity."

"We partner with these businesses. We bring them here, we help them scale. The more of that, the better," he concludes. As ADCP's journey continues, it remains committed to diversifying its portfolio and operating with strategy, financials, and regional and global assets in mind.

Alex Mitchell, Senior Principal at Mubadala Capital, discussed the role of Abu Dhabi Catalyst Partners (ADCP) in the newest episode of the ADGM Think podcast. ADCP is mandated to deliver strong returns and impact for the Abu Dhabi Global Market (ADGM). Founded in 2019, the joint venture between Mubadala Capital and Alpha Wave Global has since unveiled over 25 partnerships with asset managers and companies worldwide. Mitchell also delved into what makes the UAE capital appealing in the eyes of investors: it has a thriving ecosystem, a robust regulatory environment, and a good base for global business expansion. ADCP's recent partnership with Ardian, a leading private investor, reflects its commitment to helping businesses expand in Abu Dhabi.

Scan QRC for AR Viewer and scan image to watch Podcast Video

ADQ prices inaugural $2.5bln bond listed on the London Stock Exchange

▶ At pricing, the annual coupon of the five-year USD 1.25 billion tranche was fixed at a rate of 5.498%, while the ten-year USD 1.25 billion tranche achieved a coupon rate of 5.5565% per annum.

Abu Dhabi Developmental Holding Company PJSC (“ADQ”), an Abu Dhabi-based investment and holding company, announced its inaugural USD 2.5 billion bond issuance on the London Stock Exchange (LSE) as part of a significant step in diversifying its funding sources and supporting its strategic growth agenda.

Leveraging favorable market conditions and continued investor appetite for high-quality, investment-grade bonds by emerging market issuers, the combined order book peaked at over USD 11 billion, reflecting an oversubscription of more than 4.4 times.

At pricing, the annual coupon of the five-year USD 1.25 billion tranche was fixed at a rate of 5.498%, while the ten-year USD 1.25 billion tranche achieved a coupon rate of 5.5565% per annum. The issuance accomplished broad institutional distribution, attracting major investors across Asia, the US, the Middle East, UK and Europe.

The proceeds from the offering will serve as growth capital and facilitate further investments in strategic initiatives that contribute to the realization of ADQ’s mandate and expansion in key sectors, driving economic prosperity in Abu Dhabi and beyond.

His Excellency Mohamed Hassan Alsuwaidi, Managing Director and Chief Executive Officer of ADQ, said: “The significant market response to our inaugural bond issuance validates the strength of ADQ’s credit profile, which benefits from the stability and resilience of the wider Abu Dhabi economy. Furthermore, it is reflective of investor confidence in Abu Dhabi’s capital markets and in ADQ’s compelling growth prospects, which are anchored in the execution of our transformative mandate in sectors providing essential services and products to people in the Emirate and beyond.”

Marcos de Quadros, Chief Financial Officer at ADQ, added: “The success of the issuance under our newly established Global Medium Term Note Programme highlights strong investor appetite, underpinned by robust market fundamentals. Achieving an oversubscription of more than 4.4 times, the issuance demonstrates the commercial attractiveness of our business, which effectively balances non-financial impact with robust financial returns. Going forward, the Programme will enable us to utilize debt capital markets as an effective option to fund our long-term investments and continue to support Abu Dhabi’s sustainable economic development.”

As of 31 December 2023, ADQ’s total assets amounted to USD 196 billion. ADQ has shareholdings in more than 25 portfolio companies, structured into seven economic clusters which cover key sectors of the transforming economy. This includes numerous critical infrastructure assets spanning utilities, transportation, healthcare, agriculture and real estate.

ADQ is rated Aa2 by Moody’s and AA by Fitch, both with a stable outlook.

Source: zawya.com

Abu Dhabi Raises $5 Billion With First Eurobond in Three Years

▶ Emirate lowered pricing from guidance, suggesting high demand

▶ Deal adds to rush of issuance from emerging markets this year

Abu Dhabi sold its first eurobonds since 2021, raising $5 billion in one of the biggest deals from emerging markets this year.

The oil-rich sheikhdom, the capital of the United Arab Emirates, issued tranches five, 10 and 30 years. The final yields were significantly tighter than the guidance from when the sale started on Tuesday morning, suggesting there was plenty of demand from investors.

Emerging market governments have sold almost $100 billion of dollar- and euro-denominated bonds in 2024, setting it up to be one of the busiest years on record, according to data compiled by Bloomberg.

A recent shift in global interest-rate expectations — with traders now expecting fewer cuts from the US Federal Reserve this year as progress on slowing inflation stalls — has pushed borrowing costs higher for dollar issuers.

Still, Abu Dhabi is rated AA by S&P Global Ratings, the same as the UK, France and Qatar, allowing it to come to the market without much of an impact on its borrowing costs.

Click here for full details on Abu Dhabi’s bonds

The five-year portion of $1.75 billion was priced 35 basis points over US Treasuries, giving it a yield of 4.97%. The initial guidance was 70 basis points. The longest tranche, also $1.75 billion, had a spread of 90 basis points and a yield of 5.62%.

Though Abu Dhabi’s strong finances suggest it “doesn’t need the money,” the offering allows it to deepen its presence in the market, Mehdi Popotte, a senior portfolio manager at Arqaam Capital, said before the final terms were announced.

Source: bloomberg.com

Source: thenationalnews.com

UAE and Oman join forces in $180m boost for regional tech

▶ ADQ’s role reinforces its commitment to “make investments that unlock the potential of key sectors of the economy, while creating lasting value for stakeholders”

Abu Dhabi-based investment and holding company ADQ and the Oman Investment Authority have launched a new $180 million technology-focused fund, to support the technology momentum in the Middle East.

The Jasoor Fund will focus on investment that will help advance the digital economy of Oman, as well as the wider Middle East and North Africa, ADQ said in a statement.

The OIA is being represented by Oman Information, Communication and Technology Group (Ithca Group), a wholly owned subsidiary focused on developing the sultanate’s digital infrastructure and investing in tech-focused organisations.

The fund will support companies in financial, education, health and clean technology, food and agriculture, and logistics, with its core focus on organisations within the sultanate, the statement said.

ADQ’s role reinforces its commitment to “make investments that unlock the potential of key sectors of the economy, while creating lasting value for stakeholders”, Mohamed Alsuwaidi, managing director and chief executive of ADQ, said.

“Together, we will continue to advance trade and promote investments that will contribute to the growth of both economies.”

The creation of the Jasoor Fund is part of a broader framework agreement signed by ADQ and the OIA in 2022, when both sides identified investment opportunities worth more than $8 billion in Oman’s key industries.

It marks a “pivotal moment for Oman’s technology sector ... setting the stage for a new era of innovation and growth”, said Abdulsalam Al Murshidi, president of the OIA.

The partnership is projected to “propel both nations into a future powered by digital transformation and technological advancement”, he said.

ADQ’s latest commitment comes at a time when Abu Dhabi’s technology sector is burgeoning, as part of the UAE capital’s strategy of preparing for the economy of the future.

Its tech focus gained further traction after last week’s announcement that Microsoft, the world’s most valuable company, had invested $1.5 billion into Abu Dhabi artificial intelligence company G42.

This week, G42 attracted another key US tech player: on Monday, it said it had entered into a collaboration with chipmaker Qualcomm Technologies to bring Qualcomm Cloud AI 100 solutions to the market through the Condor AI platform of Core42, a group formed by the merger of three key G42 units.

In October, G42 also announced a partnership with OpenAI, focusing on using its models in areas including financial services, energy, health care and public services.

These moves are helping position Abu Dhabi and the UAE to become a technology hub in the region.

Meanwhile, Oman, an oil exporter positioning itself to be a major hydrogen gas player, has been devising a national strategy that aims to steer it towards a knowledge-based economy and digital society.

Muscat’s 2021-2025 digital transformation programme comprises a multipronged approach to improve services for the public and private sectors by developing the IT industry, according to the Ministry of Transport, Communications and Information Technology.

“The establishment of the Jasoor Fund aligns with our venture capital investment strategy, focusing on funding contemporary, emerging and cutting-edge technological projects, while also providing Omani youth with opportunities to develop their ventures and expand globally,” Said Al Mandhari, chief executive of Ithca Group, said.

The UAE and Oman, two members of the six-nation GCC, have maintained strong economic and bilateral relations.

On Monday, President Sheikh Mohamed and Sultan Haitham of Oman held high-level talks in Abu Dhabi as the two nations struck deals to bolster ties in key sectors such as renewable energy, technology and rail infrastructure.

In September 2022, the two countries signed an agreement to link their rail networks, allowing for freight and passengers services, while the stock markets of Abu Dhabi and Oman signed a deal that allowed the dual listing of Muscat-traded companies in the UAE capital.

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Difficulty Rating: ☆ ☆ ☆ ☆ ☆

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Difficulty Rating: ☆ ☆ ☆ ☆ ☆

PREVIOUS EDITION SOLUTION

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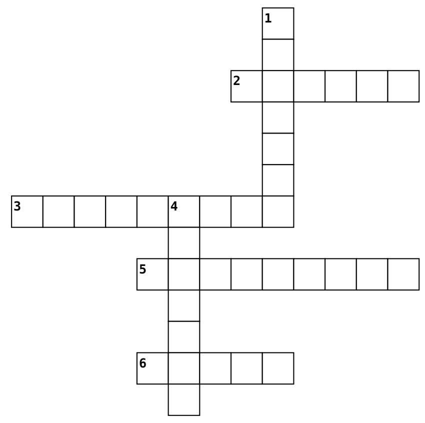
CROSSWORD



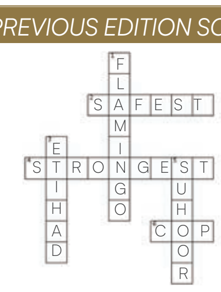
Across

2. The best workout in the world?
3. ADGM hosted its first _______ Event on Al Reem Island
5. ADGMA, the _________ arm of ADGM
6. ADGM _____ is a monthly newsletter

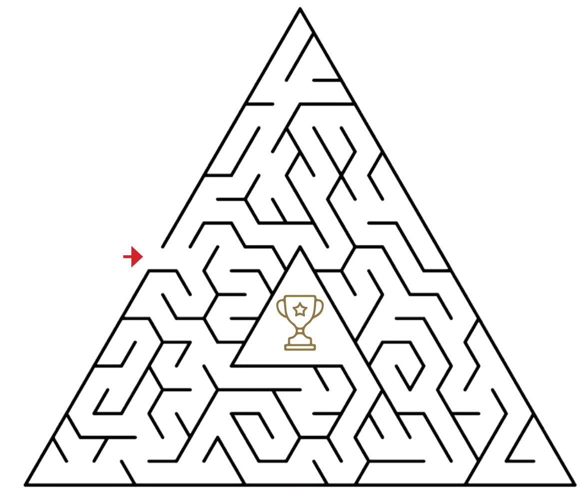
Down

1. Morgan ______ opens office in Abu Dhabi
4. Abu Dhabi's __-__ economy expands 9.1%

PREVIOUS EDITION SOLUTION



MAZE



WORD SEARCH

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C	E	S	I	A	O	E	A	T	E	T
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M	E	Y	E	T	R	M	F	R	S	O
M	T	T	O	L	R	E	D	C	R	I
U	A	L	I	E	Y	N	M	A	Y	M
N	M	C	P	M	U	F	M	Y	C	T
I	I	T	Y	F	M	R	M	E	A	D
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Asset
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Permits
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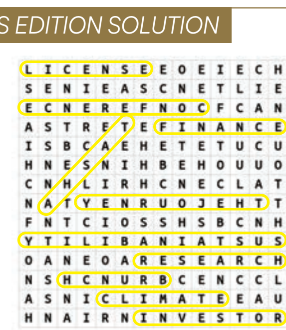
Summit
Venture

PREVIOUS EDITION SOLUTION



ABU DHABI EVENTS JUNE 2024

CULTURE

1 (1 Jun)	International Dance: **Ballet Hispanico at Cultural Foundation**
1 (1 Jun – 1 Jun '25)	"Picturing the Cosmos" **Exhibition at Louvre Abu Dhabi**
1 (1 Jun – 1 Sep)	The Art of Eric Carle: **Seasons at Cultural Foundation**
1 (1 Jun)	Summer Activation at **Cultural Foundation**
1 (1 Jun – 14 Jun)	Fables from East and West: **from Kalila wa Dimna to the Fables of La Fontaine' Exhibition at Louvre Abu Dhabi**
1 (1 Jun – 31 Dec)	**Qasr Al Hosn Research Fellowship Programme at Qasr Al Hosn**
1 (1 Jun – 28 Jul)	**SUMMER CAMP House of Artisans**
17 (17 Jun – 19 Jun)	**Eid At Al Hosn (Eid Al Adha) at Qasr Al Hosn**
20 (20 Jun – 03 Sep)	**Spectrum Residents Exhibition (Atrium) at Manarat Al Saadiyat**
–	**HOA Traveling Pop-up at House of Artisans**
–	**Saadiyat Sounds (Monthly Musical Nights)**

LIFESTYLE

1 (1 Jun)	Symphony of Stars: **Atif Aslam & Rahat Fateh Ali Khan at Etihad Arena**
1 (1 Jun)	**Rahat Ali "Symphony of Stars" at Etihad Arena**
1 (1 Jun – 20 Jun)	**Fontana Circus at Marina Island**
20 (20 Jun – 23 Jun)	**Matilda The Musical at Etihad Arena**

LIFESTYLE

8 (8 Jun – 9 Jun)	Symphony of Stars: **Atif Aslam & Rahat Fateh Ali Khan at Etihad Arena**
–	**Rahat Ali "Symphony of Stars" at Etihad Arena**
–	**Fontana Circus at Marina Island**

BUSINESS

3 (3 Jun – 7 Jun)	**ATD Middle East Conference**

Source: Visit Abu Dhabi