

ADGM TIMES

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Monthly Newsletter

ADFW

ABU DHABI FINANCE WEEK

DECEMBER 08 - 11, 2025

During its fourth edition, Abu Dhabi Finance Week will seal its position as the region's largest financial event, doubling in size at an expanded new location on Al Maryah Island.

This year's strategic theme, 'Engineering the Capital Network,' will explore the major forces and realities shaping financial markets and highlight Abu Dhabi as a growing hub in the global financial network.

Under the Patronage of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan ADFW 2025 Set to Double in Size at New Location

Under the patronage of **His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan**, the Crown Prince of Abu Dhabi, and Chairman of the Executive Council, **Abu Dhabi Finance Week**, the largest financial event in the region, will return for an ambitious fourth edition, which will see it double in size, and cement its status as a top global gathering of financial leaders.

The flagship financial event of the MEASA region, hosted by ADGM and headlined by ADQ, will run from 8th December to 11th December 2025.

Engineering The Capital Network

The agenda for the 2025 edition is designed around the theme of 'Engineering the Capital Network'. 'Engineering' highlights the use of new technologies in re-architecting modern finance, particularly artificial intelligence and quantum technologies. 'Capital Network' reflects the evolving flows and dynamics of financial centres. In a world where gravitational forces from economic giants like China, India, the U.S., and Europe have increasingly centred the nexus of the global market in the Gulf, Abu Dhabi is at the heart of global capital flows and the destination of choice for global participants. The theme also underscores Abu Dhabi's evolution from primarily a capital exporter to a two-way system of capital flows, powered by leading

institutions and a world-class regulatory ecosystem at ADGM.

Commenting on this year's ADFW, *His Excellency Ahmed Jasim Al Zaabi, Chairman of ADGM*, said, "ADFW 2025 is set to be our most ambitious edition of this hugely successful event. With this year's edition to be held at a new location and double in size from last year's ADFW venue, we are setting a new standard for financial gatherings in the region and beyond. This reflects Abu Dhabi's growing influence in global capital markets and our commitment to continue creating a truly international financial platform."

ADFW has become a launchpad and stage for international deals, partnerships and major announcements. In 2023, global

financial institutions representing USD 450 billion of assets under management (AUM) announced at the event that they were setting up in ADGM. This momentum continued in 2024 and during last year's ADFW, institutions representing USD 650 billion in AUM announced they were joining the ADGM community. ADFW is supported by all three of Abu Dhabi's sovereign wealth funds and in 2024 had more than 50 local and international partners, underscoring the platform's scale, credibility, and unified institutional backing.

ADFW 2024 gathered over 20,000+ leaders, experts, executives, and policymakers, including Chairpersons, CEOs, COOs, Managing Directors, and other executives from leading global financial firms,

collectively controlling USD 42.5 trillion of assets, and featured over 350 sessions across more than 60 industry-shaping events and strategic forums, with leaders gathering to address major market challenges in economics, asset management, technology and sustainability.

Abu Dhabi stands as a testament to bold leadership and strategic foresight. Last year, its sovereign wealth funds managed an unparalleled USD 1.7 trillion of assets, cementing its status as the world's wealthiest city and empowering its financial might to drive long-term investments and economic resilience.

For more information, please visit: www.adfw.com



ADGM Courts Enhance Access to Justice with Pro Bono Mediation Scheme

ADGM Courts has launched its Pro Bono Mediators Panel, marking a significant step in expanding access to justice and further strengthening its Court-Annexed Mediation Scheme, which was established in 2019, as a first for the region.

The new Panel will comprise internationally accredited mediators who wish to contribute their expertise on a Pro Bono basis, while gaining valuable experience through court-annexed mediations.

This initiative supports parties seeking early resolution of disputes within ADGM Courts' jurisdiction who may benefit from mediation and foster the next generation of global mediation talent. The first cohort of pro-bono

mediators is now in place, with further application rounds to be announced.

Mediation offers parties a confidential forum to negotiate the resolution of their dispute via a process during which they retain full control. In the context of court-annexed mediation, a written settlement agreement signed by all parties becomes legally binding. If proceedings have commenced, the Court will issue an order giving effect to the settlement agreement, which may be enforced at a party's request.

With the objective of promoting and fostering mediation as an effective, efficient and viable method of dispute resolution, the Pro Bono Mediators Panel offer

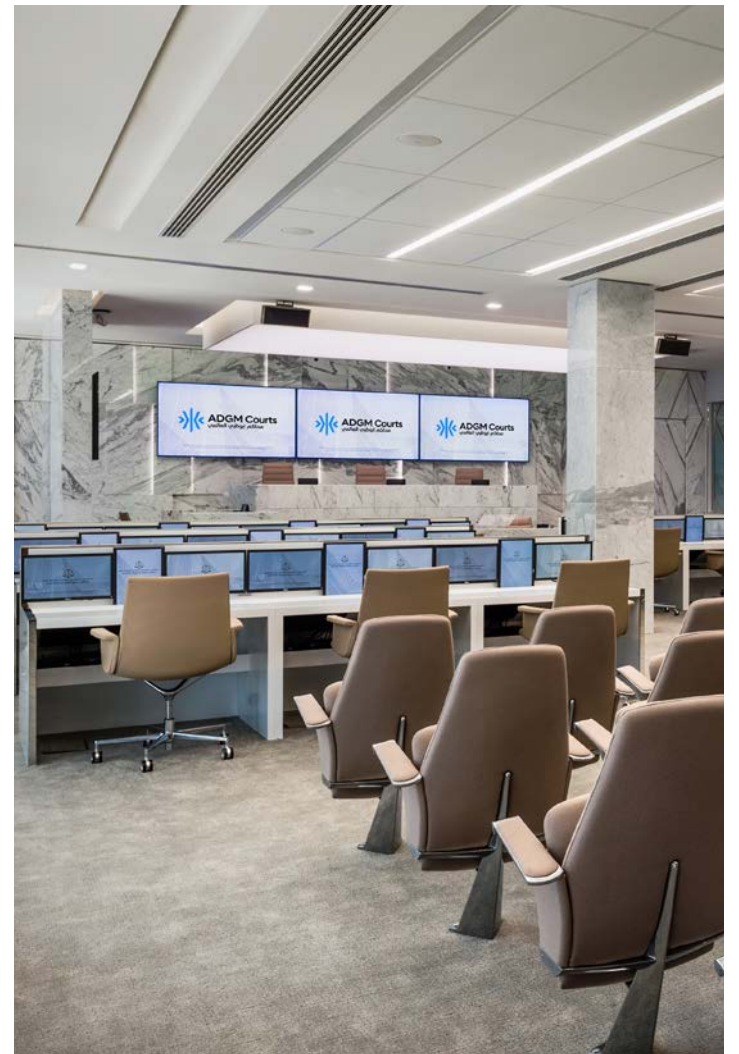
access to internationally accredited mediators from diverse jurisdictions and sectors who possess high standards of skill, knowledge and expertise, while also supporting emerging talent.

Linda Fitz-Alan, Registrar and Chief Executive of ADGM Courts, stated, "Since its inception in 2019, the Court-Annexed Mediation Scheme has demonstrated substantial impact, achieving a settlement rate of around 80% year on year. The establishment of the Pro Bono Mediators Panel marks an important next step in the evolution of the Scheme and reflects ADGM Courts' long-standing commitment to promoting mediation as an outstanding method of dispute resolution, especially

for the new wave of disputes in technology and climate. Whilst strengthening the support available to parties seeking early settlement of disputes, I am delighted that we can now offer emerging mediators a valuable opportunity to practise within a leading international commercial framework."

Court-annexed mediation offered by ADGM Courts will be conducted by court officers or independent pro bono mediators appointed by the Registrar.

For more information, visit the Court-Annexed Mediation Scheme website or email mediation@adgmcourts.com.



ADGM's Registration Authority Publishes Consultation Paper on Proposal to Issue New Administrative Regulations for a Procedural Fairness

➤ The key features of the RA's proposals are new Administrative Regulations governing enforcement procedures



The ADGM Registration Authority has issued a Consultation Paper to explain and seek public feedback on a proposal to enact new Administrative Regulations for a procedural fairness, contraventions and fines framework.

The Admin Regulations aim to enhance the RA's statutory framework concerning contraventions, sanctions and enforcement procedures to improve and simplify the current framework and promote consistency across the existing commercial legislation.

This Consultation Paper is of interest to all ADGM licensed entities and persons (e.g. auditors, directors and

company service providers) that are subject to the commercial legislation, or those seeking to become ADGM licensed entities and persons.

The key features of the RA's proposals are new Administrative Regulations governing enforcement procedures, investigations and other administrative matters that will apply across all commercial legislation; consolidated and enhanced investigation powers and information gathering powers and updated fine levels and sanctions.

They also include the introduction of a two-tiered procedural fairness system that involves Tier 1 (minor

contraventions) and Tier 2 (serious contraventions) each having its own procedures, processes, and penalties; and the introduction of settlement process that is clearly prescribed.

To view the Consultation Paper, please click scan here:



Consultation Paper No. 7 of 2025 - Proposal to enact Administrative Regulations for a procedural fairness, contraventions and fines framework

Jane Street Set to Join Financial Firms Flocking to Abu Dhabi

➤ Jane Street has expanded to make markets in areas including exchange-traded funds, stocks, currencies, derivatives and bonds, generating a record \$20.5 billion in net trading revenue last year.

Jane Street Group LLC has filed with regulators in Abu Dhabi to set up a local office, marking a significant win for the city that's been pushing to become a global financial hub.

The firm will look to establish a presence in ADGM, Abu Dhabi's financial free zone that's drawn international banks, asset managers and hedge funds. That will make it one of the first major market makers to open up in the oil-rich capital of the United Arab Emirates.

Jane Street has expanded to make markets in areas including exchange-traded funds, stocks, currencies, derivatives and bonds, generating a record \$20.5 billion in net trading revenue

last year.

It joins a growing list of firms looking to set up in ADGM, including DWS Group, the \$1.2 trillion asset management arm of Deutsche Bank AG.

Joe Kiwan, head of DWS's Middle East & Africa coverage, will relocate from Paris to run the firm's first physical presence in the region, according to people familiar with the matter. The office is expected to employ three sales specialists with plans to grow the local workforce further, the people said, asking not to be identified discussing private information.

The move comes as DWS Chief Executive Officer Stefan Hoops seeks to position the firm as institutional investors'

preferred asset manager for investments into Europe, including its home market Germany.

Alongside neighboring Dubai, Abu Dhabi has become a magnet for portfolio managers drawn by tax-free income and a favorable time zone. Access to sovereign wealth is a big draw in Abu Dhabi, while Dubai is home to family offices that manage more than \$1 trillion in assets.

Activity at Abu Dhabi's financial center has surged, with assets under management growing 33% in the first quarter. ADGM now hosts 144 fund and asset managers, while staffing on Al Maryah Island — where it's based — has risen to 29,000.

Source: Bloomberg



PGIM and ADGM Academy Launch RealAssetX Abu Dhabi to Drive Innovation and AI for the Real Asset Industry

PGIM, the \$1.4 trillion global investment management business of Prudential Financial, Inc., has partnered with ADGM Academy, to launch the RealAssetX Abu Dhabi Innovation Centre - a cutting-edge lab dedicated to advancing sustainable technology, artificial intelligence, and deep tech within the real asset industry.

Set to open in September at the ADGM Academy offices, the Centre will bring together global expertise to tackle the most pressing challenges and opportunities in real estate, infrastructure, smart cities, and related sectors. The announcement follows the strategic partnership formed between PGIM and the Abu Dhabi Investment Office announced in December last year to support the establishment of the Centre.

Launched by PGIM in 2023, RealAssetX is underpinned by data from PGIM Real Estate and third-party sources. It partners with leading universities and technology companies around the world to research and develop new technologies that can be incubated and adopted by owners, operators and managers of real assets.

The RealAssetX Abu Dhabi Innovation Centre will focus on climate technologies - advancing decarbonisation and environmental resilience,

AI-driven decision-making - enhancing asset management and investment strategies through advanced analytics and breakthrough applications - exploring blockchain for real estate, smart infrastructure systems and advanced materials.

Alessandro Borgogna, Advisor - Cluster Planning and Development at ADIO, said: "Abu Dhabi is driving the next stage of innovation by integrating AI, sustainability, and digital transformation across global industries. RealAssetX Abu Dhabi demonstrates our commitment to strengthening the financial services sector and positioning the emirate as a launchpad for deep tech solutions that deliver value at scale. We are proud to support ADGM Academy and PGIM in this effort and look forward to the impact the RealAssetX Abu Dhabi Innovation Centre will have across real assets and beyond."

PGIM and ADGMA will jointly guide and oversee the Centre's strategy and operations, as it delivers research, ideation labs, hackathons, pitch competitions, and incubator and accelerator programmes in partnership with universities and technology companies. These programmes are designed to nurture early-stage ideas and scale high-impact



ventures, creating a dynamic ecosystem that bridges academia, entrepreneurship, and industry.

Mansoor Jaffar, CEO at ADGM Academy and Research Centre, said: "At ADGM Academy, we are dedicated to empowering the next generation of innovators by providing the tools, talent, and technology to transform ideas into impactful solutions. We are committed to building a vibrant ecosystem that nurtures early-stage ventures

and accelerates breakthrough technologies in real assets. Our partnership with PGIM, supported by ADIO, will enable the RealAssetX Centre to drive innovation, support sustainable development, and position Abu Dhabi as a global hub for deep tech and smart infrastructure."

As a global leader in asset management, PGIM has deep asset class expertise and risk management discipline and has served clients in the Middle East for many

years. PGIM offers active management and client-focused advisory services across private and public markets, meeting client needs in Private Alternatives (Real Estate, Agriculture, Private Equity); Public and Private Fixed Income; Fundamental Equity; Multi-asset Solutions; and Retirement and Fund Solutions.

Mohammed Abdulmalek, Head of Middle East at PGIM, said: "RealAssetX Abu Dhabi is a progressive step forward

in shaping the future of real assets through innovation, and we're proud to partner with ADGM Academy. By combining PGIM's global investment expertise with ADGMA's commitment to talent and technology, we are creating a platform that will drive sustainable growth, unlock new value, and position the region at the forefront of deep tech and AI-driven transformation. We look forward to driving innovation in real assets from Abu Dhabi."

INSIGHTS FROM THE ADGM COMMUNITY

The Stablecoin Blueprint: How Organizations in ADGM Can Take the First Steps Toward Digital Settlement Infrastructure

By Rohan Misra, CFA, FRM & Asma Cantatore | AMINA Bank ADGM

Money is evolving, and the UAE has chosen to design the blueprint, not wait for one.

The U.S. Senate's passage of the GENIUS Act in June 2025 was a siren call from a traditionally conservative financial system now racing to catch up with digital innovation and aimed at protecting the U.S. dollar's dominance. But while Washington reacted to market momentum, the UAE was already ahead of this curve.

In December 2024, the Central Bank of the UAE (CBUAE) and ADGM's Financial Services Regulatory Authority (FSRA) led one of the world's most comprehensive digital asset movements, recognizing stablecoins like AE Coin (dirham-backed), USDC, and EURC. Its approach hasn't been reactive or defensive. It's been architectural, designing a system where compliance, innovation, and usability converge. And yet, there's more to unlock.

The UAE's geography, trade infrastructure, and financial leadership create a uniquely fertile ground for stablecoin adoption at scale. In Q1 2025, the UAE recorded AED 835

billion in non-oil foreign trade, a year-on-year jump of 18.6%, according to Oil & Gas Middle East.

It ranks as the second-largest remittance source globally, accounting for 18% of all remittances sent, after the United States, which accounts for 23%, driven largely by a population that is 90% expatriate.

This creates a compelling use case for dirham-based stablecoins alongside established privately issued tokens like USDC and USDT to enable faster, cheaper, and programmable financial flows.

A recent PwC report highlighted the potential of stablecoins in redefining the core financial functions in the MENA region rather well. Stablecoins can transform trade finance by replacing outdated processes like letters of credit with smart contracts and tokenized collateral. AE Coin can help enable real-time, auditable settlement, in full alignment with CBUAE oversight. From trade finance to tokenized real estate, the UAE is turning

stablecoins into settlement infrastructure. Like JPM Coin, a stablecoin-backed rail for UAE and regional banks can improve liquidity and reduce counterparty risk—especially with 24/7 cross-border transfers.

Multinational corporations, too, stand to benefit from it. With subsidiaries spread across borders, stablecoins enable real-time treasury operations, enhanced cash visibility, and reduced FX friction. USDC already supports this model globally; AE Coin pilots could localize this for UAE businesses.

Imagine a logistics firm in KEZAD settling invoices with a supplier in Nairobi, not in days, but in seconds, using AE Coin. There are no FX losses, no intermediary banks, and no timezone delays. That future isn't far off. The rails exist.

The Dirham doesn't need to dethrone the dollar. But it can do what the dollar cannot: become the first geopolitically neutral, programmable settlement currency embedded into the next wave of trade and digital asset flows.



This will require deep interoperability, connecting AE Coin with other CBDCs and private stablecoins like USDC and USDT. These connections can enable real-time trade settlement across the UAE's re-export hubs in addition to creating FX-free remittance channels in Asia and Africa and tokenizing real estate, government instruments, and sovereign-grade instruments—priced and settled in AED. Firms can collaborate with entities like Circle, Ripple, or AE Coin infrastructure providers for sandbox deployments and on/off-ramp integrations.

These are not isolated efforts—they're building blocks of a programmable financial system. They align squarely with the UAE's ambitious Vision 2031 which aims to elevate the country as a leader in global finance, trade, and innovation. Stablecoins, when regulated, integrated, and programmable, support that vision by elevating the Dirham as the default settlement currency across emerging market corridors. It will also reduce reliance on outdated FX infrastructure and legacy clearing systems and enable the next generation of tokenized banking,

capital markets, and fintech innovation

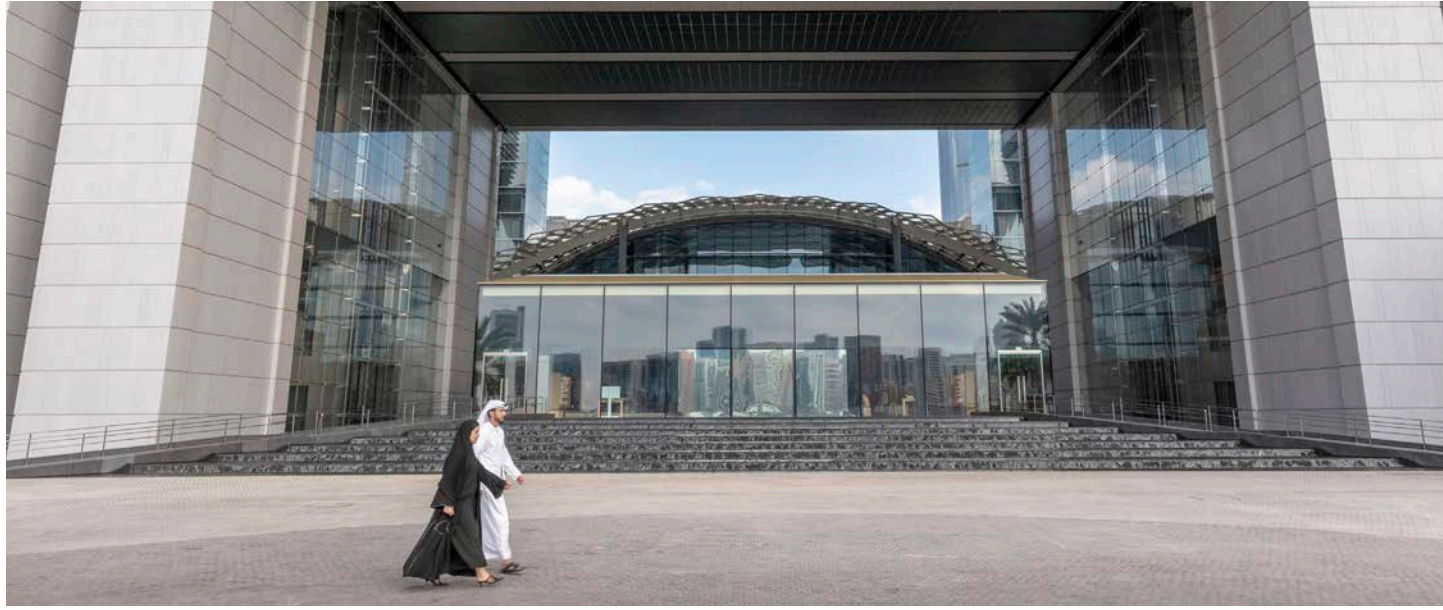
The question is no longer if stablecoins will reshape the financial system—it's where that transformation will be led. ADGM-regulated institutions have the capital, clarity, and credibility to lead this shift.

The UAE has the opportunity to leapfrog other jurisdictions by doing what other markets cannot—move fast, stay neutral, and program itself into the economic architecture of the future. The rails are built. It's time to move.

The views expressed in this article are those of the author and do not represent ADGM's official position. If you'd like to contribute to the ADGM Times, please email media@adgm.com

Abu Dhabi Reports 3.4% Growth in Emirate's GDP in Q1 2025

➤ In Q1 2025, the manufacturing sector maintained its upward momentum, with the number of new industrial licences increasing by 4.7 per cent year-on-year



The Statistics Centre - Abu Dhabi has reported that the emirate's Gross Domestic Product reached AED291 billion in the first quarter of 2025, recording a 3.4 per cent increase compared to the same period in 2024. This performance is driven by the strength of the non-oil economy, which expanded by 6.1 per cent year-on-year, reaching AED163.6 billion. For the first time in Q1 period, the non-oil sector contributed 56.2 per cent of the total GDP, while the oil sector accounted for the remaining 43.8 per cent, equivalent to AED127.4 billion. The results highlighted the effectiveness of Abu Dhabi's ongoing efforts to diversify its economic base. These achievements underscore the emirate's success in building a broad-based and resilient economy. With momentum driven by manufacturing, construction, financial services, real estate and trade, the Q1 results reflect strong fundamentals and well-coordinated economic strategy.

His Excellency Ahmed Jasim Al Zaabi, Chairman of

the Abu Dhabi Department of Economic Development, said: "Day after day, Abu Dhabi's economy is reaffirming the success of the emirate's long-term strategy and the effectiveness of timely policies and measures to address changes and challenges in regional and global landscape. Our Falcon Economy orchestrates multi-dimensional strategies across different sectors, enabling us to build synergies and work in tandem to achieve Abu Dhabi and the UAE's strategic objectives."

"The continued strong performance of non-oil sectors, accounting for 56.2 per cent of the total GDP in Q1-2025, is testament to this vision. The manufacturing sector's steady growth reflects Abu Dhabi's Industrial Strategy's (ADIS) success in turbocharging the sector and enhancing the emirate's status as a magnet for highly skilled talent, businesses, and quality investments. We remain committed to future-proof our economy, building world-class hubs for financial services, advanced manufacturing, AI,

trade and logistics, and new energy."

The manufacturing sector continued to lead the non-oil economy with a total value added of AED28.5 billion in Q1 2025. It grew by 5 per cent compared to the same period last year and contributed 9.8 per cent to the emirate's total GDP.

In Q1 2025, the sector maintained its upward momentum, with the number of new industrial licences increasing by 4.7 per cent year-on-year, and the number of factories that progressed from under construction to production stage surged by 65 per cent, underscoring the industrial sector's continued vitality and operational expansion.

Construction activity experienced an expansion of 10.2 per cent in Q1 2025, reaching a total value of AED27.5 billion and contributed 9.4 per cent in the GDP of the emirate. The performance is linked to continued investment in infrastructure, housing, and urban development. Recent initiatives such as the launch

of the Binaa digital building permit platform, powered by artificial intelligence, are expected to further enhance project delivery and regulatory efficiency across the construction landscape.

The finance and insurance sector demonstrated robust growth, increasing by 9.1 per cent compared to Q1 2024 and generated AED19.6 billion in value. This sector contributed 6.7 per cent to the total GDP, benefiting from Abu Dhabi's growing reputation as a regional and international financial hub.

His Excellency Abdulla Gharib Alqemzi, Director General of the Statistics Centre - Abu Dhabi, said: "The first quarter of 2025 reaffirms the strength, adaptability, and maturity of Abu Dhabi's economic model. Our transition toward a diversified, knowledge-based economy continues to gain momentum, with high-growth sectors like manufacturing, construction, and financial services driving sustainable expansion."

"This economic resilience is particularly vital as Abu Dhabi's population continues

to grow, reaching 4.14 million residents in 2024. Sustained economic growth is not only a sign of vitality, it's essential for supporting public services, investments, and the well-being of our expanding community. SCAD remains committed to providing trusted, timely data that informs decision-making and supports inclusive, long-term development."

In the first quarter of 2025, ADGM saw a 43 per cent rise in registered financial institutions and a 33 per cent increase in assets under management compared to the same period last year. Regulatory updates and expanded investment programmes have helped attract global financial firms to establish operations in the emirate. During the same period, the Abu Dhabi Securities Exchange (ADX), the second largest exchange in the MENA region, posted a strong performance. Its market capitalisation rose 3.2 per cent to exceed AED2.93 trillion, and foreign net investment skyrocketed by 151 per cent to over AED8.5 billion, showing the growing confidence of international investors in Abu Dhabi's economy.

The wholesale and retail trade sector grew by 3.6 per cent in Q1 2025, with a total value of AED16 billion and a 5.5 per cent contribution to GDP. This reflects continued consumer confidence, supported by steady population growth and tourism recovery. The sector is also benefiting from Abu Dhabi's expanding global trade relations aimed at unlocking access to broader markets and reinforcing trade activity.

Professional, scientific and technical services,

including administrative support activities, stood at 10.3 per cent, supported by rising demand for business services and knowledge-based professions. The Arts and Entertainment services grew by 8.4 per cent, reinforcing the role of cultural attractions and tourism in economic growth and diversification.

The transportation and storage sector expanded by 7.5 per cent, reflecting Abu Dhabi's strategic logistics role and growing connectivity. Real estate activities increased by 6.7 per cent, with ongoing investment in residential and commercial development projects. The health sector grew by 5.2 per cent, aligning with broader public service enhancements and efforts to improve quality of life.

As Abu Dhabi's population reached 4.14 million residents in 2024, up from 3.8 million in 2023, its non-oil GDP continues to support the emirate's expanding population through sustained economic growth. This demographic trend reflects economic vitality and the government's long-term vision for sustainable development.

Alongside this demographic momentum, Abu Dhabi's AED13 billion Digital Strategy (2025-2027) is driving the emirate toward becoming the world's first fully AI-native government by 2027. By automating all government processes, the strategy aims to boost efficiency, enhance service delivery, and stimulate innovation-driven economic growth - reinforcing Abu Dhabi's position as a global leader in data-driven, sustainable development.

Source: mediaoffice.abudhabi

Abu Dhabi Infrastructure Summit 2025 Showcases Emirate's Vision for Future-Ready Infrastructure

The inaugural Abu Dhabi Infrastructure Summit 2025 concluded, building on the summit theme Future Cities: Rethinking Infrastructure for Better Lifestyles.

The summit attracted more than 4,000 attendees from over 100 nationalities and witnessed the signing of 15 agreements and strategic partnerships over two days. The sessions provided a comprehensive exploration of how innovative infrastructure, strategic partnerships, and cutting-edge technology are converging to create liveable and economically vibrant urban environments.

The summit focused on Abu Dhabi's proactive role in shaping a future where economic competitiveness and quality of life are inextricably linked. Discussions underscored the emirate's commitment to leveraging

Source: mediaoffice.abudhabi

technology, fostering strategic partnerships, and implementing progressive policies to build resilient, sustainable, and human-centric cities.

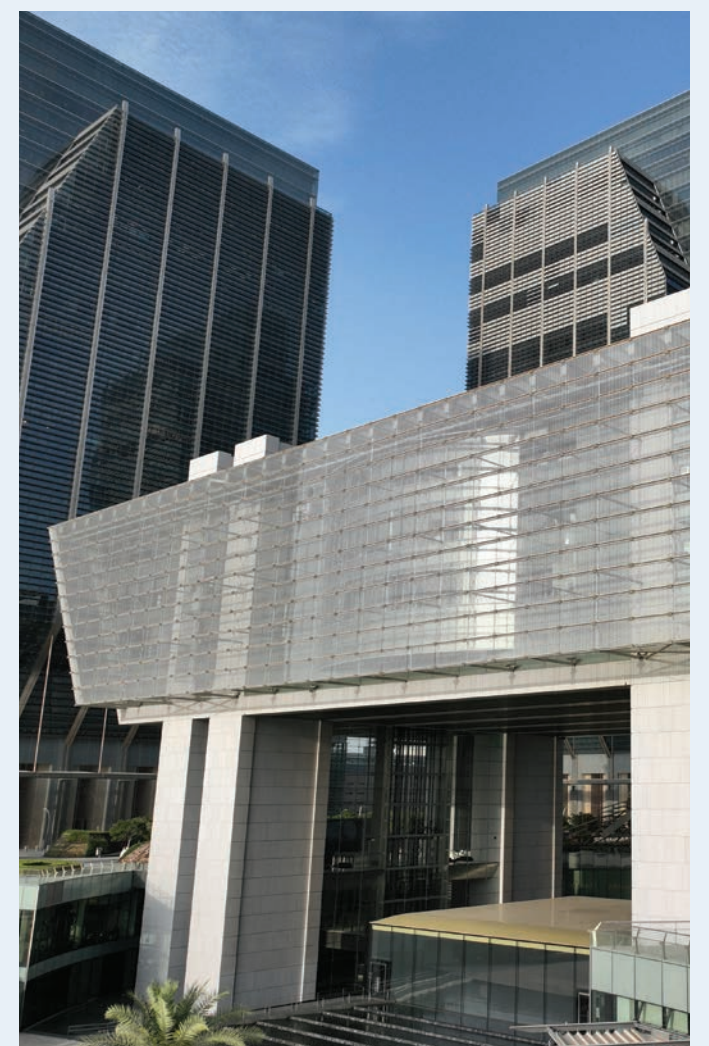
The second day explored the theme Lifestyle Development, with a welcome address from His Excellency Engineer Maysarah Mahmoud Salim Eid, Director General at Abu Dhabi Projects and Infrastructure Centre (ADPIC). His Excellency highlighted the summit's role as a critical connection for global thought and action in infrastructure, stating that infrastructure is not merely a backdrop but the backbone that carries a city's values, identity, and readiness for the future.

During a panel discussion titled, Urban Excellence: Lessons from the World's Most Innovative Cities,

Daniel Liu, Executive Director at MORROW Intelligence; Emre Arolat, Founding Partner and Principal at Emre Arolat Architecture; Asma Aljassmi, Executive Director of Projects Control and Operations at Aldar Projects; and Greg Bargull, Executive Director of Development at Modon, explored how leading cities are redefining urban living through inclusive growth, sustainability, and cultural identity. Daniel Liu stressed the importance of people-focused frameworks to measure infrastructure impact. Emre Arolat highlighted the role of design in reflecting local identity and shaping daily life. Asma Aljassmi emphasised how strong public-private partnerships are enabling liveable, thriving communities. Greg Bargull noted that embedding infrastructure in human-

centric models is essential for long-term urban success.

A session titled, Beyond Steel and Concrete: Connecting to Nature in Urban Development, featured Paul O'Brien, Chief Development Officer at Modon. The session delved into the global shift toward nature-integrated approaches in urban spaces. O'Brien underscored how Modon's scale enables the company to integrate sustainability from the ground up, creating efficiencies and adding value across its entire portfolio. He further emphasised Modon's pioneering position, affirming that the company is actively exporting its innovative approach to urban development, thereby proving that cities function better when they work with, not against, natural and technological systems.



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A discussion titled, Redefining Public Spaces: Smart Mobility and Multifunctional Urban Hubs, continued with a dynamic panel that explored how cities are creating dynamic, adaptable ecosystems that blur traditional boundaries between transportation, commercial activity, and social interaction, emphasising a human-centric approach to urban development and the vital importance of leveraging existing infrastructure. Panellists Omran Malek, Head of the SAVI Cluster, Abu Dhabi Investment Office - ADIO; Dr Talib Alhinai, General Manager - UAE, Archer Aviation; Salam Ilayyan, Advisor, Abu Dhabi Projects and Infrastructure Centre (ADPIC); and Prashant

Kapila, Board Member, International Federation of Consulting Engineers (FIDIC) shared their insights.

During a panel titled, Themed Luxury Development: Deeper Brand Immersion, Michael Belton, Chief Executive Officer, MERED; Kristina Zanic, CEO and Founder, Kristina Zanic Consultants; David Harman, Chief Development Officer, Modon Real Estate; Mulham G. Kheriba, CDO, Reportage; and Kourosh Salehi, Partner & Global Design Principal, LWK + Partners, discussed how luxury properties are evolving to offer curated lifestyles and immersive brand experiences.

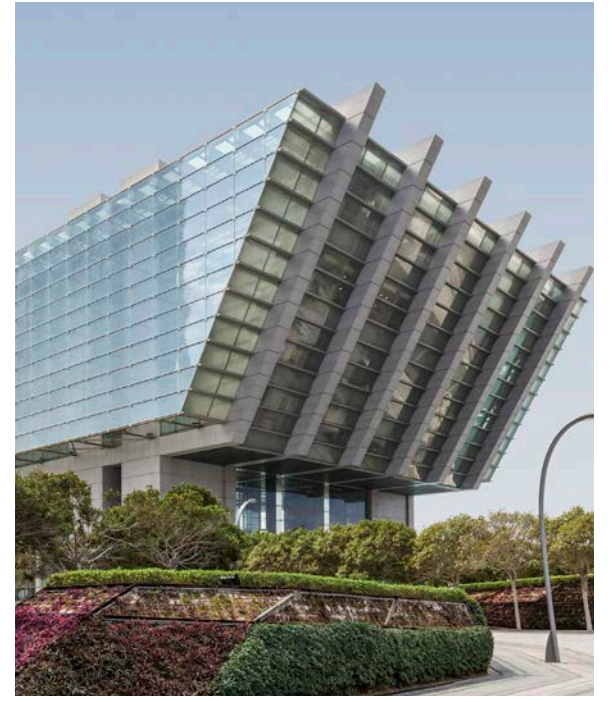
The final session of the event titled, Lifestyle Infrastructure:

Building a Billion-Dollar Wellness Economy, featured His Excellency Mohammed Al Suwaidi, Financial Affairs Executive Director, Abu Dhabi Projects and Infrastructure Centre (ADPIC), and Georges-Pascal Haber, CEO, Cleveland Clinic Abu Dhabi in a Fireside Chat. The discussion highlighted the accelerating growth of the wellness sector and its integration into urban development, with a strong focus on Abu Dhabi's unique approach.

His Excellency Mohammed Al Suwaidi said: "Abu Dhabi's unique approach to wellness blends its heritage and cultural traditions with advanced technology, creating a distinct and comprehensive experience."

Georges-Pascal Haber further underscored Abu Dhabi's growing prominence, stating: "Abu Dhabi has become a centre of gravity for healthcare and wellness, attracting top talent through its unparalleled infrastructure and environment."

ADIS 2025 has successfully established itself as a pivotal global platform, fostering critical dialogue and showcasing Abu Dhabi's visionary approach to infrastructure development. The summit featured more than 70 speakers in its debut edition, who provided insights that are set to inspire and inform the next generation of urban planning and development worldwide.



Abu Dhabi Investment Office and Emirates Family Office Association Partner to Attract Private Capital



The Abu Dhabi Investment Office and the Emirates Family Office Association have signed a strategic agreement to position Abu Dhabi as the preferred destination for global family offices and ultra-high net worth individuals. The agreement formalises a long-term collaboration to attract and enable long-term private capital, enhance the emirate's wealth management ecosystem and support its economic vision.

The partnership brings together ADIO's mandate to spearhead Abu Dhabi's economic transformation with EFOA's international family office networks and its expertise in policy dialogue, business development and wealth preservation. The

two entities will work jointly to promote Abu Dhabi's compelling value proposition for family offices, delivering a more seamless, investor-led ecosystem for the deployment and long-term presence of capital in the region.

At the heart of the agreement is a commitment to reduce friction for incoming investors. ADIO will provide investors with tailored support, ranging from market entry and business licensing to lifestyle integration and strategic partnerships. EFOA will identify and refer qualified investors, facilitate international introductions and co-develop investment propositions in high-growth sectors aligned with Abu Dhabi's long-term vision.

His Excellency Hareb Al Mheiri, Executive Director of the Investor Growth Sector, ADIO, said: "This partnership reflects Abu Dhabi's role as a stable, credible and forward-looking hub for UHNWIs and global capital. By working closely with the Emirates Family Office Association, we are not only enhancing entry, we are also raising the ambition for family offices to contribute to global economic transformation from the emirate."

The agreement also establishes a coordinated calendar of high-level investor delegations, private forums and strategic roadshows to position Abu Dhabi as a nexus for generational capital. These engagements will showcase the emirate's distinct value proposition, from economic stability to progressive regulations and access to high-growth markets across the

Middle East, Asia and Africa.

Adam Ladjadj, Founder and Vice Chairman at Emirates Family Office Association, commented: "Family offices today are global operators looking for more than tax efficiency—they want trusted environments where capital, talent and ideas converge. Abu Dhabi offers that rare combination of access, vision and continuity. Our partnership with ADIO is designed to meet that demand, with investors at the centre of the strategy."

In addition to supporting the capital inflows, ADIO and EFOA will collaborate on policy dialogue and regulatory innovation, ensuring Abu Dhabi addresses the evolving priorities of international investors while reinforcing its role as a partner of choice for wealth preservation and long-term value creation.



ADGM's FSRA and the Central Bank of Azerbaijan Strengthen Ties

The Financial Services Regulatory Authority of ADGM has signed a Memorandum of Understanding with the Central Bank of the Republic of Azerbaijan to establish cooperation in financial technologies and services, capital markets, and other relevant areas. The MoU paves the way for both authorities to exchange experiences and information, as well as

organise training sessions, research collaboration, and study visits.

Emmanuel Givanakis, CEO of the FSRA of ADGM, said: "The signing of this MoU marks an important step in fostering collaboration between ADGM's FSRA and the Central Bank of the Republic of Azerbaijan. By formalising our cooperation, we create a strong foundation for sharing

knowledge and advancing innovation across financial services, which will not only strengthen the capital markets but also support the continued development of the financial sectors in both jurisdictions."

International collaborations are key to ADGM's efforts in maintaining a transparent and globally aligned financial ecosystem. ADGM's FSRA frequently

partners with regional and international members of the global regulatory community to promote cooperation, consistency, and knowledge sharing. Such partnerships facilitate the exchange of information, joint supervisory efforts, and alignment with international standards, allowing the authority to stay ahead of emerging risks and evolving financial innovations. They also

strengthen the FSRA's regulatory framework and enable the Authority to contribute to global financial stability and sustainable economic growth.

Taleh Kazimov, Governor of the Central Bank of the Republic of Azerbaijan, emphasized the importance of the MoU: "In an increasingly interconnected financial world, cooperation plays a vital role in fostering

innovation, enhancing regulatory practices, and contributing to the resilience of our financial systems. We look forward to a productive collaboration that supports the growth of our financial sector and promotes regional and global financial stability."

Carta Receives Financial Services Permission from ADGM's FSRA



Carta, the software platform purpose-built for private capital, has received its Financial Services Permission from ADGM's Financial Services Authority, unlocking a new phase of growth in Middle East and North Africa (MENA).

This milestone significantly

advances Carta's global mission to make private markets more accessible, transparent, and equitable. As the world's largest fund administrator for venture capital, Carta will support the private market ecosystem in the MENA region with its end-to-end software platform for

fund operations, in addition to its equity management solutions for companies (including startups).

Abu Dhabi has shown exceptional growth in the financial services sector. Carta's expansion comes as the UAE establishes itself as a key player in the Middle East,

constituting 40% of all funding rounds in the region—a 9% year-on-year increase—according to industry reports. In 2024, assets under management (AUM) within ADGM grew by 245%, with 134 fund and asset managers operating 166 funds by the end of 2024.

Carta has strategically chosen ADGM as the location for its new Middle Eastern office, strengthening the company's commitment to aligning with regions that demonstrate significant market potential and robust economic policies. Located at Hub71 WeWork, in the heart of the financial district, Carta's new office serves as a strategic base for expanding sales and marketing efforts in the MENA region, a region the company sees as highly promising.

"The Middle East is the

perfect place for Carta expansion," said Bhavik Vashi, Managing Director of Carta APAC & ME. "The regulatory framework in ADGM is one of the most progressive we've seen globally—exactly the type of environment needed to fuel the private markets, which is why we have made a big bet here."

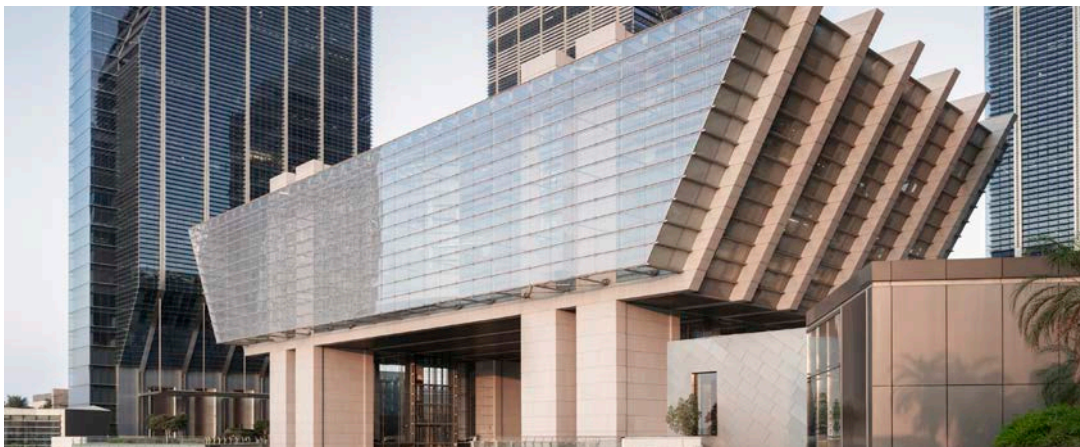
Over the past few years, Carta has been working closely with government regulators and is confident that its comprehensive suite of services—such as quarterly reporting, compliance services, and tax and audit readiness—will effectively address the needs of the local community.

Arvind Ramamurthy, Chief of Market Development Officer at ADGM said; "We congratulate Carta on receiving their FSP from ADGM. We are thrilled to

welcome them to ADGM's dynamic ecosystem, where innovation, growth, and opportunity thrive. Your presence enriches Abu Dhabi's financial landscape, and we look forward to supporting your success in this vibrant and forward-thinking community."

Carta currently supports a number of prominent regional customers, including Global Ventures, BECO Capital, Cotu Ventures, Outliers VC, Dubai Future District Fund, and Middle East-based unicorns Foodics and Kitopi. With ADGM license approval, Carta will continue to collaborate with the local VC & PE ecosystem to further enhance the company's service offerings and deliver greater value for the Middle East's growing private markets.

GMB Limited Secures Financial Services Permission from ADGM's FSRA



GMB Limited has officially launched its activities in ADGM after securing a Financial Services Permission from the Financial Services Regulatory Authority to operate as a Category 2 regulated firm. As one of the first commodity trade specialised firm in ADGM, GMB Limited seeks to empower global trade with a full suite of trade services & financial solutions dedicated to its corporate clients active in commodities trading across the key sectors of energy, metals & mining, and agricultural products.

GMB Limited aims to become a leading financial intermediary supporting international commodity trade under the leadership of Yassine El Halaissi, who has been appointed as Senior Executive Officer and brings extensive experience in the sector and strong regional knowledge.

"GMB Limited is a fully

fledged Financing Firm based in ADGM, a world-class financial hub, with a clear positioning to support commodity trade. The UAE has succeeded to create a vast international trade ecosystem supported by top notch infrastructures and strategically located at the corner of Asia and Africa. Specialized actors such as GMB Limited are well positioned to support commodity traders' business flows and navigate through headwinds thanks to a locally based team of experts & trade operations that will provide efficient and reliable service to our clients" said Yassine El Halaissi, Senior Executive Officer of GMB Limited.

Arvind Ramamurthy, Chief of Market Development officer at ADGM, said, "We welcome GMB Limited's presence in the ADGM community, which reflects the growing momentum in the commodity finance space. Their expertise

on trade finance and commodity markets aligns with the region's evolution as a hub for innovative financial services. We look forward to seeing GMB Limited's expertise add depth and dynamism to our financial ecosystem, supporting the UAE's ambition to solidify its position as a leading global hub for trade and finance."

"GMB Limited is dedicated to bridging the financing gap for small to mid-size commodity merchants. As a firm rooted in the vibrant ecosystem of ADGM, we understand the unique challenges our clients face. Our mission is to provide tailored financial solutions that empower traders to thrive in a competitive market. With our local expertise and commitment to excellence, we are excited to support the growth of the commodity sector in the GCC but also worldwide," said Dimitri Rusca, Founding Partner.

Harrison Street Expands Presence in the Middle East With Abu Dhabi Office

Harrison Street, an investment management firms exclusively focused on alternative real assets with approximately \$56 billion in assets under management, has announced the opening of an office in ADGM, marking its formal entry into the Middle East and a significant milestone in the firm's global growth trajectory.

The firm has secured a Financial Services Permission from the Financial Services Regulatory Authority ADGM, positioning itself to better serve current and prospective clients in the region over the long-term. This strategic initiative aims to bolster Harrison Street's ability to advise and collaborate with investors in the Middle East and lays the foundation for potential regional expansion. This comes at a time when regional investors increasingly seek economic diversification and a broader range of international investment opportunities, including global real assets exposure.

In March 2024, Harrison Street appointed Hadi Nasser as Head of Investor Relations - Middle East. Mr. Nasser, who has two decades of capital raising and client relations experience, will lead the regional team from the Abu Dhabi office.

Christopher Merrill, Co-Founder, Chairman and CEO of Harrison Street commented: "While we've been providing Middle Eastern investors with exposure to



demographic-driven real asset strategies for quite some time, we are excited to now formalize our presence in the Middle East, and specifically within ADGM, an increasingly important hub for the global investment management industry. As we celebrate two decades of industry leadership and methodical global growth, this strategic expansion aligns with the Middle East's advanced investment landscape and its appetite for diversified, alternative sectors. We look forward to continuing to provide exceptional client service while also advising regional investors on how best to build exposure to global real estate and infrastructure opportunities."

With approximately \$56 billion in assets under management and a workforce of over 290 professionals spanning North America, Europe, the Middle East and Asia, Harrison Street provides global investors with access to non-traditional real estate and infrastructure strategies with attractive, steady and resilient demand drivers. Harrison Street is dedicated to managing core, core-plus and

opportunistic strategies across real estate and infrastructure, currently spanning property investments in the United States, Canada, and Europe. The firm is one of the largest owners of student housing, a top five owner of U.S. senior housing and a market leader across other alternative real assets sectors including healthcare, storage, and data centers.

Arvind Ramamurthy, Chief Market Development Officer of ADGM said, "We are pleased to welcome Harrison Street to ADGM's dynamic ecosystem. As a firm exclusively focused on alternative real assets, Harrison Street brings valuable expertise and innovation to our thriving International Financial Centre. Their presence further strengthens ADGM's position as a leading hub for asset and wealth management, while contributing to the continued diversification and growth of Abu Dhabi's financial landscape. We look forward to supporting their journey and enabling long-term success through ADGM's robust regulatory framework and collaborative community."

Tradition Becomes One of the First Interdealer Brokers to Set Up in ADGM

Tradition has announced its first office in Abu Dhabi, becoming one of the first interdealer brokers to establish a presence within ADGM.

The firm has secured Financial Services Permission (FSP) from the Financial Services Authority of ADGM,

strengthening its global footprint and ability to support clients across all major macro markets. Located within ADGM, it will benefit from a world-class regulatory framework that combines strong governance with commercial pragmatism, as

well as the advantages offered by its international financial free zone status.

Abu Dhabi offers access to a dynamic and rapidly growing financial ecosystem. By investing in this rising global hub, it is deepening relationships with key market

participants, tapping into a highly skilled talent pool, and supporting the next generation of financial professionals.

"Establishing a presence in Abu Dhabi is a significant milestone for Tradition and a natural progression of our EMEA strategy. ADGM offers a compelling environment for financial institutions, and we are confident this expansion will enhance our ability to serve clients with precision, insight, and proximity. Abu Dhabi's ambition aligns with

our own—to be forward-looking, trusted, and at the forefront of global financial markets," said Mike Anderson, CEO of Tradition in EMEA.

This move reflects Tradition's continued commitment to evolving with integrity, empowering our clients with trusted expertise, and setting the global standard in financial services.

Arvind Ramamurthy, Chief Market Development Officer, ADGM, said, "We are pleased to welcome Tradition to

ADGM's dynamic ecosystem. Tradition's strategic expansion within the region as one of the first interdealer brokers to establish a presence in ADGM is a testament to continued interest of global firms choosing the IFC in Abu Dhabi. We look forward to seeing the value they bring to and to supporting their journey through ADGM's robust regulatory framework and growing ecosystem."

UICCA Launches Circular Economy Launchpad, Unveiling 10 Groundbreaking Startups that Drive Climate Innovation

The UAE Independent Climate Change Accelerators (UICCA) has launched the Circular Economy Launchpad, a strategic market access-based initiative designed to attract and accelerate climate-focused startups across the UAE. Building on the success of the 2024 edition, which centred on carbon solutions technologies, the 2025 Launchpad continues UICCA's mission to drive innovation across key pillars of the green economy. Each cycle of the Launchpad addresses a critical climate tech gap in the UAE, with this year's focus on advancing circular economy solutions. Future editions will target additional high-impact themes aligned with national climate priorities and market needs.

Launched in partnership with the UAE Ministry of Economy, the 2025 edition supports circular economy innovation across the UAE by seeking scalable solutions that repurpose waste, close resource loops, and extend product lifecycles - enhancing both

economic and environmental resilience.

The Launchpad targets high-impact sectors including Manufacturing, Infrastructure, Transportation, and Food & Agriculture, while also addressing critical sub-sectors such as Textiles, Water, Energy Storage, and Packaging - vital enablers of circularity in regional supply chains.

Through active collaboration with public and private stakeholders, UICCA identifies circularity gaps, fosters sustainable production, and drives the adoption of innovative climate solutions aligned with the UAE Circular Economy Policy.

"At UICCA, we believe the circular economy is not just a sustainability imperative - it's a driver of innovation, resilience, and inclusive economic growth. The Circular Economy Launchpad reflects our commitment to accelerating climate solutions that rethink resource use and redefine waste as opportunity. We're proud to support this new

cohort of visionary startups in partnership with the Ministry of Economy, and look forward to the tangible impact they will create across industries vital to the UAE's climate and economic future" said Humza Sheikh, Manager at UICCA

Meanwhile, Oana Picincu, Associate Vice President - Sustainable Finance at ADGM, said: "We have a close collaboration with UICCA Launchpad Programme, joining efforts to promote innovative climate solutions to the UAE. The UICCA Circular Economy Programme empowers startups that rethink waste, not just recycle it - implementing business models that repurpose resources and accelerate climate solutions.

It is very important for ADGM ecosystem to attract these innovative solutions to Abu Dhabi. The circular economy approach doesn't just reduce environmental harm - it opens new business opportunities, reduces dependency on finite resources, and improves resilience in supply chains."

The cohort includes:

- ALTERBA:** Deploys modular, containerized, IoT-enabled composting units that convert organic waste into high-value products for urban and agri-industrial use
- CAULI:** Provides AI-powered systems for reusable packaging, helping catering operators reduce single-use waste through tracking and reverse vending
- CIRCA BIOTECH:** Transforms food waste into Sustainable Aviation Fuel feedstock, animal feed, and fertilizer through innovative insect farming technology
- DESOLENATOR:** Delivers modular, circular desalination solutions with no brine discharge, providing affordable, reliable water to decentralized industries in water-stressed regions
- EXCESS MATERIALS EXCHANGE:** A B2B digital platform for surplus materials, using AI and blockchain-based traceability to enable high-value reuse across industries
- FOOD WITH BENEFITS:** Food With Benefits prevents food waste by upcycling surplus food into freeze-dried, nutrient-rich snacks that support health and sustainability
- NOVASENSA:** Technology that enables high-purity extraction and near-complete recovery of critical and precious metals from lithium batteries and e-waste
- TERRAX:** Transforms waste into durable, circular products using patented technology for use in construction, logistics, and other industries.
- THE WASTE LAB:** Offers nature-based, data-driven food waste management solutions that transform organic waste into compost to regenerate soil health.
- YELLOW OCTOPUS CIRCULAR SOLUTIONS:** Enables fashion and textile circularity through second-life reuse, zero-waste upcycling, and recommerce solutions that extend product value.



The Premier International Financial Centre

Strategically located in the capital of the UAE, ADGM is the fastest growing international financial centre in the MENA region. Operating within an international regulatory framework, based on direct application of English Common Law, the financial freezone consisting of Al Maryah and Al Reem islands, with its vibrant, progressive, and inclusive ecosystem, is the ideal platform for both financial and non-financial businesses to thrive.

Discover why ADGM is ranked as one of the top IFCs globally.



www.adgm.com

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Difficulty Rating: ☆☆☆☆☆

PREVIOUS EDITION SOLUTION

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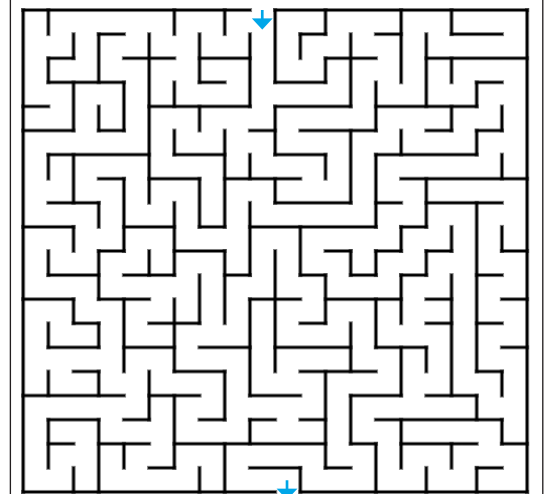
WORD SEARCH

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- STOCKS
- TRADING
- BONDS
- ASSETS
- INVESTMENT
- CAPITAL

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RealAssetX

Abu Dhabi Launch

ADGM Academy and Research Centre is proud to announce the launch of **RealAssetX Abu Dhabi Innovation Centre** – a new hub dedicated to advancing R&D in **sustainable technology, AI, and deep tech** within the real asset industry.

Located at ADGM Academy, the Centre will drive industry transformation by fostering innovation, supporting startups, and forging academic and global partnerships to shape the future of real assets.

Launching Soon
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