ADGM 10 Years

THE CAPITAL OF CAPITAL

ADGM TIMES

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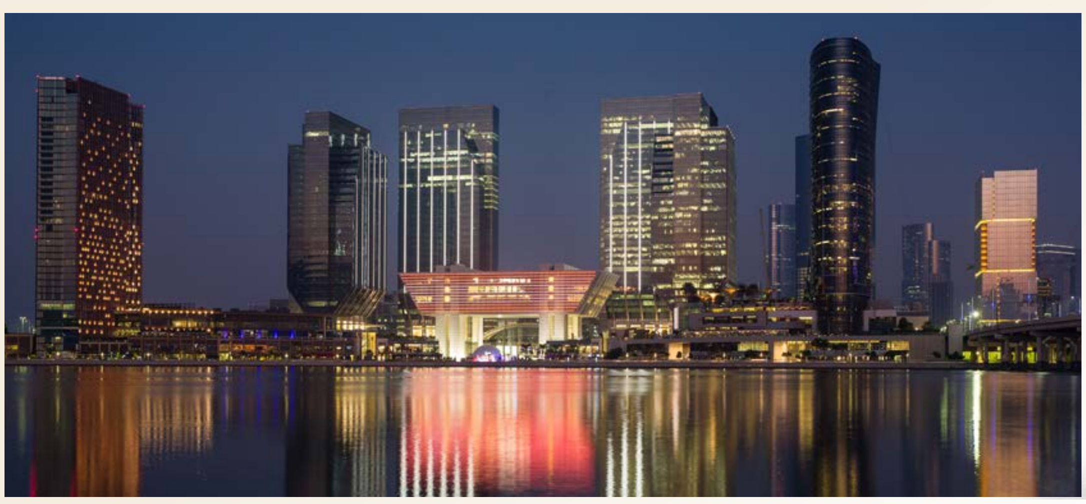
Monthly Newsletter

ADGM Marks 10 Years of Unrivalled Growth and Innovation as the Region's Leading Financial Centre

- AIMA estimates financial firms managing a combined USD 28.6 trillion globally have established a presence in ADGM.
- AUM within ADGM achieved a 123% AAGR between 2015 and 2024, along with a 62% AAGR in fund activity for both the number of funds and fund/asset managers.
- The number of licenses grew at an annual average growth rate of 71% to mid-2025.



ADGM marks its 10th anniversary, celebrating a period of exceptional growth, regulatory excellence, and financial innovation.

Since its inception in 2015, the centre has attracted more than 300 financial firms, who today manage a combined USD 28.6 trillion globally, according to estimates from the Alternative Investment Management Association (AIMA), firmly positioning Abu Dhabi as a global "Capital of Capital." These include hedge funds, banks, large asset managers, private equity, venture capital and credit funds.

Growth over the past three years has been especially rapid, with the number of financial firms rising from 131 at the end of 2021 to 308 as of H1 2025, a 135% growth in 42 months, making ADGM one of the world's fastest-growing financial hubs in recent years. Meanwhile, ADGM achieved the objectives of its 5-year Growth Strategy (2022-2027) in just three years.

Established with the ambition of transforming Abu Dhabi into a global hub for business and finance, ADGM has successfully navigated early challenges, including a global pandemic, to emerge as a resilient and future-ready IFC. In recent years, the centre has entered a period of accelerated growth, becoming the fastest growing financial centre in the Middle East, Africa and South Asia (MEASA) and the region's largest financial centre in terms of active licences.

The rapid growth of ADGM across its key indicators since its inception is a testament to its success and international standing. From 2015 through to the end of 2024, Assets Under Management (AUM) within ADGM have demonstrated a remarkable triple-digit Average Annual Growth Rate (AAGR) of 123%.

This performance has been supported by exponential growth in fund activity, where the number of funds and fund/asset managers achieved strong AAGRs of 62% over the same period. Meanwhile, active licences have grown at a robust 71% AAGR, and operational entities have expanded by 62%.

Commenting on this significant milestone, H.E. Ahmed Jasim Al Zaabi, Chairman of ADGM, said, "Aligned with the vision and guidance of Abu Dhabi's strategic leadership, ADGM has seen unprecedented growth within its short history and matured into a global financial powerhouse, attracting some of the world's leading financial institutions. As we look to the next decade, our ambition to make ADGM one of the top five international financial centres globally is stronger than ever. Given what we've achieved so far, what we can build in the next ten years will be even greater."

Recent figures for H1 2025 demonstrate ADGM's sustained momentum across critical metrics, including a 42% year-on-year increase in AUM and a total of 154 fund and asset managers overseeing 209 funds. Meanwhile, the number of active licences in ADGM reached 11,128 - the highest in the region - while operational entities rose 42% to 2,972.

These sustained growth numbers are a clear indication of ADGM's rising appeal among global investors and underpin Abu Dhabi's draw for institutional players, which are anchoring their regional and global hubs in the Emirate.

A Decade of Building Trust: Attracting Trillion-Dollar Titans

ADGM's robust regulatory framework, the first and only jurisdiction in the region to directly apply English common law, has become a benchmark of trust and transparency for international investors. Since its inception, the number of financial entities within ADGM - an increasingly significant share of all operational entities - had climbed at an AAGR of 55% by the end of 2024. ADGM's strong ties with Abu Dhabi's sovereign wealth funds, which hold a combined USD 1.82 trillion, have also made it a compelling destination for global asset managers.

Over the past few years, ADGM has welcomed some of the world's most prestigious financial institutions, notably BlackRock, State Street Global Advisors, PGIM, Nuveen, Carlyle, Apollo, and many more. In 2025 alone, UBS, Davidson Kempner, Monroe Capital, Adam Street, HarbourVest, Carta, Kimmeridge, Investindustrial, PATRIZIA, Polen Capital, Seviora, Arcapita, Harrison Street, Partners Capital and Oryx Global Partners have joined its growing community, reinforcing ADGM's position as the financial centre of choice for the world's leading investment firms.

A Decade of Developing World-Class Infrastructure

ADGM's remarkable growth has been underpinned by world-class infrastructure that supports its vision as a global financial powerhouse. ADGM has evolved into one of the world's largest financial districts, spanning 14.3 million square metres across both Al Maryah Island and Al Reem Island.

The expansion to Al Reem Island increased ADGM's jurisdiction tenfold, enabling it to meet rising demand from international firms seeking a strategic base in the region. The IFC's expanding footprint now includes Al Maryah Tower, investments in commercial and residential projects such as Reem Hills, as well as world-class education and healthcare infrastructure, such as the Sorbonne University, Repton Abu Dhabi, Cleveland Clinic and many more, which have been designed to support a holistic urban experience.

A Decade of Empowering Human Capital

At the heart of ADGM's success lies its people. As part of its broader commitment to Abu Dhabi's vision of the "Capital of Capital", ADGM has played a pivotal role in building human capital that drives innovation, inclusion, and resilience.

Since its establishment, the workforce across ADGM's financial district has grown at an AAGR of 23% until the end of 2024. With the completion of its expansion to Al Reem Island, ADGM's jurisdiction now covers Al Maryah Island and Al Reem Island, with more than 36,000 individuals contributing to the centre's vibrant and diversified ecosystem.

Such growth reflects Abu Dhabi's appeal as a place where individuals can live, work, and thrive within the world's safest and most liveable city. ADGM's investment in bringing people and talent to Abu Dhabi, be it visionaries, problem-solvers, and creators, powers the UAE capital's evolution into a modern Renaissance state, where financial, cultural, and technological capital intersect, anchored by human ingenuity and purpose.

A Decade of Pioneering Regulations: Shaping the Future of Finance

Beyond the growth numbers, ADGM has established itself as a regional leader in regulatory innovation, building a future-ready legal environment that instils global investor confidence.

From introducing frameworks and guidance on the Virtual Assets, DLT Foundations, Fiat-Referenced Tokenisation (FRT) and Real Property to Capital Markets, Alternative Investment Funds, Private Credit, Sustainable Finance and ESG, ADGM and its authorities have been instrumental in pioneering progressive regulations, rooted in global best practices.

Additionally, initiatives such as the RegLab, Fintech and Digital Sandbox, as well as efforts in the area of Anti-money Laundering (AML), Counter Financing of Terrorism (CFT) and chairing the UAE Sustainable Finance Working Group (SFWG) have strengthened market integrity within ADGM's ecosystem.

Going forward, ADGM will continue to set new benchmarks for innovation and resilience in areas from regulation and digital assets to AI, green finance, and family office services. The next decade will build on this foundation, with a renewed commitment to global standards, inclusive growth, and future-readiness, guided by the UAE's visionary leadership. ADGM also plans to lead in regulation and innovation and redefine what an IFC can be – a global gateway, a platform for change, and a magnet for next-generation financial talent.

ADGM أبوظبي العالمي | 10 Years

10 Years A DECADE IN MOTION

2015

- ADGM is established on Al Maryah Island, Abu Dhabi, on October 21.
- ADGM issues the first commercial license.
- ADGM Courts enact legislative framework.
- ADGM publishes its Insolvency Regulations.

2016

- ADGM Courts becomes fully operational.
- ADGM launches region's first FinTech digital sandbox to accelerate financial services innovation and financial inclusion.

2017

- ADGM establishes the Financial Crime Prevention Unit.
- ADGM launches the first annual FinTech Abu Dhabi festival, which has evolved into Abu Dhabi Finance Week

2018

- ADGM launches the region's first Virtual Asset Regulatory Framework.
- ADGM Courts launches e-Courts platform, revolutionising the delivery of civil and commercial judicial dispute-resolution services.
- ADGM Courts launches world's first fully digital and state-of-the-art courtroom.

2019

- ADGM launches the Digital Lab.
- ADGM is home to a new USD1 billion fund, Abu Dhabi Catalyst Partners.
- ADGM launches digital banking licences.

2020

- ADGM publishes the first set of guiding principles on Sustainable Finance.
- First Green REIT in the UAE launched at ADGM.

2021

- ADGM approve s the establishment of the 'ADGM Authority.'
- The UAE Sustainable Finance Working Group, led by ADGM, issues its first High-Level Statements on Sustainable Finance to advance the national net-zero goal.

2022

- ADGM launches the first edition of Abu Dhabi Finance Week.
- ADGM unveils the concept of 'Falcon Economy' for Abu Dhabi.
- ADGM become the world's first 'carbon-neutral international financial centre by offsetting its 2021 carbon emissions.
- ADGM Arbitration Centre launches world's first 'mediation in the metaverse.'

2023

- ADGM becomes the MENA region's fastest-growing international financial centre.
- ADGM expands its jurisdiction to Al Reem Island to increase its geographical area tenfold to 14.38 million sqm.
- ADGM introduces the world's first DLT Foundations Regime.

2024 ADGM

- ADGM emerges as the region's fastest-growing IFC for two consecutive years.
- ADGM holds a series of Roadshows in the US, France, Switzerland, Shanghai and Hong Kong.
- FSRA proposes a regulatory framework for the issuance of Fiat-Referenced Tokens (FRTs) from ADGM.
- ADGM unveils new brand 'Path to Forward.'
- FSRA introduces a regulatory framework to support the issuance of Fiat-Referenced Tokens (FRTs) in ADGM.
- ADGM completes Al Reem Island integration, adding over 1,100 entities to its jurisdiction.

2025

- RA joins the IFIAR Enforcement Working Group.
- FSRA implements amendments to its Digital Asset Regulatory Framework.
- ADGM becomes the MENA region's largest IFC with 11,128 active licences as of H1 2025.
- FSRA proposes a regulatory framework for regulated activities involving Fiat-Referenced Tokens (FRTs).

ADGM Academy and PGIM Inaugurate the RealAssetX Abu Dhabi Innovation Centre

ADGM Academy, the knowledge arm of ADGM, in partnership with PGIM, the USD1.4 trillion global investment management business of Prudential Financial, Inc., with the support of the Abu Dhabi Investment Office (ADIO) as well as leading Abu Dhabi-based academic institutions, officially inaugurated the RealAssetX Abu Dhabi Innovation Centre, during a landmark event hosted at ADGM. The opening of the Centre positions Abu Dhabi as the region's first dedicated hub for AI and sustainable innovation in the real assets sector.

Guests from across industry, academia, and government gathered in ADGM for keynote speeches, panel discussions, and the unveiling of the Centre. A visit to the new Centre was also organised as part of the event for participants to gain first-hand insights into its vision, research initiatives, and collaborative workspaces.

Mansoor Jaffar, CEO of ADGM Academy and Research Centre, said, "The inauguration of RealAssetX Abu Dhabi underscores our ambition to place Abu Dhabi at the forefront of global innovation in real assets and infrastructure. By combining AI, sustainability, and deep technology, this Centre will nurture talent, attract global collaboration, and deliver pioneering solutions that strengthen our knowledge economy and advance the UAE's strategic goals. This is the first-of-its-kind initiative in Abu Dhabi, turning local and global academic research into market-ready companies and endorsing innovation from Abu Dhabi to the world."

His Excellency Badr Salim Al Olama, Director General of the Abu Dhabi Investment Office, said, "As transformative technologies like AI, digital twins and innovative financing models redefine the foundations of our economies, RealAssetX Centre serves as a dynamic bridge between research, technology and investment, unlocking new opportunities and reinforcing Abu Dhabi's ambition to build an innovation-led economy. Through the emirate's robust, partnership-first model and culture of ingenuity, RealAssetX serves as a launchpad for new ideas, ventures and breakthroughs that reimagine real assets and infrastructure for a digital era."

RealAssetX, launched by PGIM in 2023, leverages proprietary data and research to accelerate innovation across real estate, infrastructure, and energy. With an existing global network and established hubs in London, Singapore, and the U.S., RealAssetX Abu Dhabi Innovation Centre now joins this global network as the Middle East headquarters, bridging local talent with international expertise.

RealAssetX Abu Dhabi will be dedicated to working on three transformative areas, namely, Climate Technologies for driving decarbonisation and environmental resilience, AI-driven Decision-Making for enhancing asset management and investment strategies through advanced analytics and Breakthrough Applications for exploring blockchain for real estate, smart infrastructure, and advanced materials.

Mohammed Abdulmalek, Head of Middle East at PGIM adds, "The opening of the RealAssetX Abu Dhabi Innovation Centre marks a pivotal moment in our journey to redefine the future of real assets through technology and collaboration. This Centre is more than a physical space—it's a catalyst for pioneering research and new technologies, and where innovative ideas can be made into practical solutions that address the evolving needs of the real asset industry. We are proud to deepen our partnership with ADGM Academy and ADIO, and we look forward to empowering innovators and industry leaders from Abu Dhabi."

Al Maryah Community Bank Partners with ADGM Academy to Launch Emirati Talent Development Initiatives

Al Maryah Community Bank signed a Memorandum of Understanding with ADGM Academy to establish a collaborative framework aimed at nurturing and developing the next generation of Emirati talent.

This strategic partnership aligns with both institutions' shared vision of supporting the UAE's national development agenda and empowering UAE Nationals to thrive in the evolving financial and regulatory landscape. The MoU establishes a long-term collaboration to introduce a series of training, upskilling, and educational programs that address critical skill gaps and prepare Emirati talent for impactful roles in the financial sector.

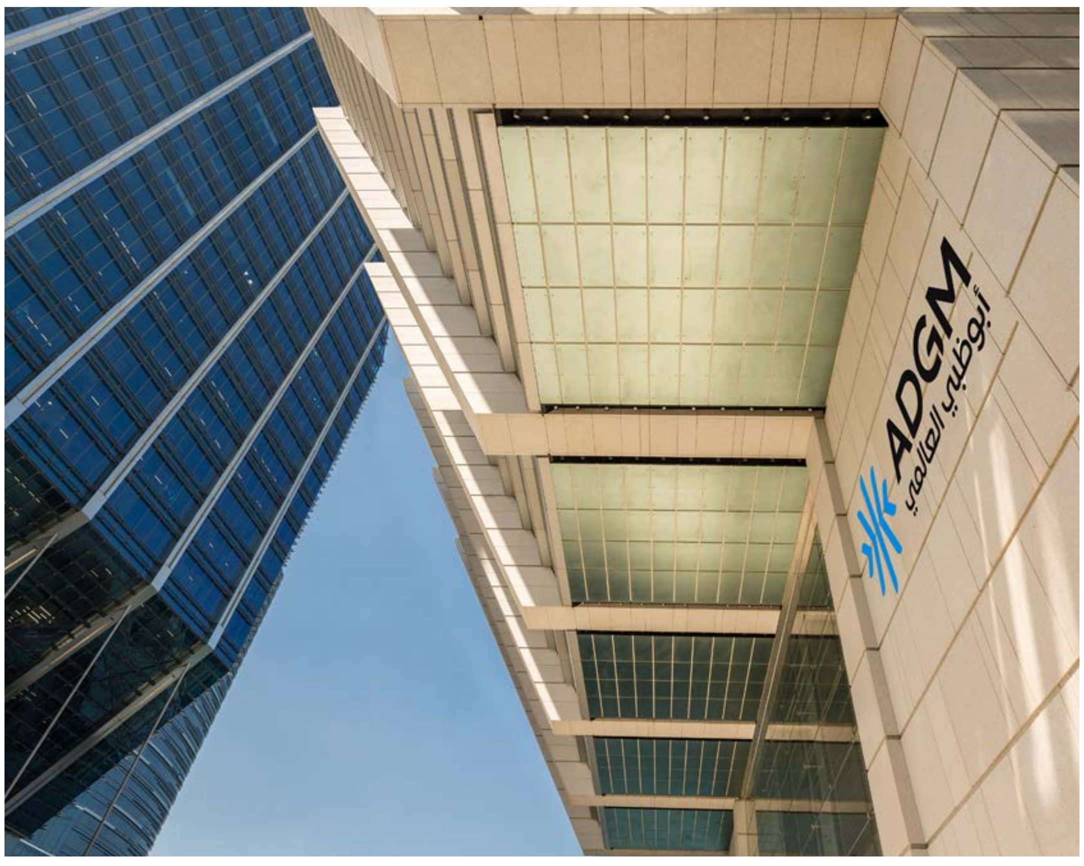
Under the terms of the MoU, Mbank and ADGMA will jointly establish an educational hub focused on the design and delivery of tailored learning pathways. This includes the launch of national development programmes, customised training courses, internship placements, and active participation in initiatives such as the Financial Job Centre and NAFIS. These programmes will not only support the recruitment and retention of Emirati talent but also enhance the capabilities of current employees to meet evolving market demands.

Ali Khadem Al Mehairi, Senior Director of Business Enablement of ADGM Academy commented: Through our unwavering commitment to national development, ADGM Academy continues to play a pivotal role in equipping UAE Nationals with the skills, knowledge, and opportunities needed to excel in the financial sector. Our collaborative programmes and strategic initiatives are designed to create lasting impact and empower Emiratis to take on meaningful roles in shaping the future of the UAE economy. In alignment with this vision, Al Maryah Community Bank reinforces the UAE's commitment to empowering citizens and creating sustainable employment opportunities, demonstrating a true testament to their dedication to the national agenda."

In recognition of its continued dedication to developing national capabilities, Al Maryah Community Bank's Learning and Development team was awarded a Certificate of Appreciation by ADGM Academy for its outstanding contribution to the UAE's national agenda.

Anas Sabek, Head of Learning and Development at Al Maryah Community Bank, said: "This partnership with ADGM Academy reinforces our long-term commitment to empowering Emirati talent through meaningful, future-focused development. We are especially proud that our Learning and Development team has been recognized by ADGMA with a Certificate of Appreciation for our contribution to the UAE's national agenda — a testament to our efforts in building impactful, community-driven programs that make a real difference."

ADGM Registration Authority Publishes Enhanced Controls for Legal, Tax and Company Service Providers



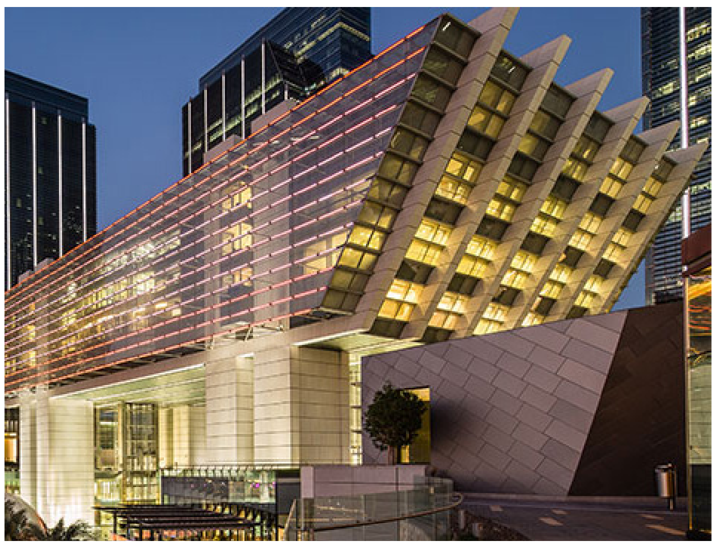
The ADGM Registration Authority announced the publication of the Commercial Licensing Regulations (Conditions of Licence and Branch Registration) Rules 2025 ("Conditions of Licence Rules") and the Commercial Licensing Regulations (Controlled Activities) Rules 2025 ("Controlled Activities Rules").

The enhanced framework strengthens ADGM's regulatory environment by introducing a new controlled activity for tax services; establishing new application requirements for licences to provide legal and tax services; setting continuing conditions of licence for licensed legal and tax service providers and enhancing governance standards for licensed company service providers through mandatory conflicts of interest policies and procedures.

Key updates include measures for:

- Legal Service Providers: Applicants must appoint a managing partner (or equivalent) with at least 8 years of post-qualification experience. Licensed firms must maintain a registered office in ADGM, secure professional indemnity insurance, submit an annual return to the RA, and comply with defined principles.
- Tax Service Providers: Applicants must ensure at least half of their senior management suitably qualified professionals, obtain and maintain professional indemnity insurance, and comply with defined principles.
- Company Service Providers: Licensed entities must implement policies and procedures to manage conflicts of interest.
- The new Conditions of Licence Rules and Controlled Activities Rules repeal the existing framework and are effective immediately for new applicants and licence holders. Transitional timelines have been established for existing licence holders, providing sufficient time to align with the updated requirements.

ADGM Issues Alert Over Misleading Claims Made by Oscar Markets



The Financial Services Regulatory Authority alerted the financial services community and members of the public about false and misleading claims made by an entity or purported entity named Oscar Markets Limited, trading as Oscar Markets, on the website at URL: https://oscarmarkets.com.

It came to the FSRA's attention that on the Website, Oscar Markets purports to provide access to a platform that offers access to trading in a range of Contracts for Difference in Forex, Cryptocurrencies, Commodities, and Bonds. It also falsely claims that it is physically located within ADGM.

The FSRA is concerned that the false claims made on the Website have the potential to mislead potential investors and the public to believe that Oscar Markets is licensed and authorised to operate in ADGM, when it is not.

The FSRA advises the public that Oscar Markets is not, and have never been, granted Financial Services Permission by the FSRA to carry on any Regulated Activity in or from ADGM; and is not, and have never been, incorporated in ADGM or licensed to undertake any form of commercial activities in ADGM.

Only firms authorised by the FSRA can undertake Regulated Activities in ADGM. The FSRA advises the market and investors not to deal with any firm until it is verified that the firm is authentic and has been granted the appropriate Financial Services Permission by the FSRA to undertake Regulated Activities in the ADGM.

To determine if an entity has been granted a Financial Services Permission by the FSRA to carry on Regulated Activities in or from ADGM, you can search the FSRA's Public Register.

Anyone with concerns about a website or a firm purporting to be incorporated or registered in ADGM should check the ADGM Registration Authority's Public Register.

UICCA and ADGM Host Green Ecosystems Networking Event

At the Green Ecosystems Networking Event, co-hosted by UICCA and ADGM stakeholders convened from across the UAE's sustainability ecosystem, from policymakers and regulators to investors and innovators. The session included introductions to UICCA's Advisory, Accelerator, and Alliances work, with a focus on the Launchpad Programmes and the **UAE Carbon Alliance,** alongside an overview of ADGM's Sustainable Finance Declaration. The event created space for dialogue and partnership, reinforcing the importance of collaboration in accelerating progress towards a sustainable and resilient future.

The **Abu Dhabi Sustainable Finance Declaration** is an initiative under ADGM sustainable finance agenda, with over 175 members representing a diverse range of sectors from climate-focused start-ups, to SMEs, to anchor asset managers leaders in energy transition and investments in renewables. The Declaration's ambition is to unite financial and non-financial entities in mobilizing capital towards sustainable initiatives and climate solutions. It is a platform led by the ADGM Sustainable Finance team to attract to ADGM leading ESG stakeholders with a serious commitment to sustainable economic development and climate resilience.

As the UAE advances its journey toward net zero, the development of a robust and transparent carbon market will be a vital enabler for businesses to meet their climate commitments. Established in June 2023 by UICCA, FAB, Mubadala, TAQA, and Masdar, the UAE Carbon Alliance is the strategic coalition of cross-sector stakeholders committed to developing a high-integrity carbon market in the UAE. Anchored within the UAE's Net Zero by 2050 Strategic Initiative and aligned with the Paris Agreement, the Alliance brings together expertise from critical industry players that span across the Carbon Market value chain, to raise awareness, aggregate demand, and shape policy dialogue within the region. Since its launch, the Alliance has played a catalytic role in advocating for the foundation of a transparent, scalable, and credible carbon ecosystem—accelerating climate innovation, unlocking market potential, and positioning the UAE as a global hub for state-of-the-art decarbonisation.

ADGM Is Pioneering AI innovation in Commercial and Financial Services

In the heart of Abu Dhabi, a quiet and promising innovative revolution is taking shape. ADGM is not just one of the world's largest financial districts and the fastest growing financial center in the region, it is simultaneously seeking to establish what could become a dynamic environment for emerging technologies such as artificial intelligence (AI), with a particular focus on responsible integration within the commercial and financial sectors.

The strategy is founded on an approach that is common in other international business hubs where corporate formation and financial services supervision are overseen by separate specialized authorities. But unlike many other financial centers, ADGM is providing a regulatory environment to support the adoption of emerging technologies across industry sectors.

Leveraging technology that enables seamless integration and coordination, ADGM's Registration Authority and Financial Services Regulatory Authority are working to support industry innovation. As global corporations and financial institutions pour billions into AI development and governments set up guardrails for this transformative technology, ADGM is well positioned to advance the development of AI in today's increasingly fragmented regulatory landscape.

The architecture of innovation

ADGM's dual-pillar model, comprising the RA and the FSRA, embraces a structural approach where commercial registration and financial supervision are handled by distinct entities. While this separation is seen in many financial centers, ADGM's strength lies in how these entities work in harmony, leveraging shared digital infrastructure and coordinated policy dialogue, to support innovation without compromising regulatory integrity.

ADGM acknowledges the complexity of fostering innovation in areas such as AI, where regulatory questions remain around explainability, bias, liability, and cross-border compliance and so the financial center offers a responsive, technology-enabled regulatory environment that evolves with industry needs.

The RA, in its role as a corporate registrar, has developed capabilities to better accommodate firms working in emerging technologies, including AI, blockchain, and DLT. The RA's newly established Emerging Technologies Section, which focuses on spearheading the regulatory processes, such as licensing and compliance, to the specific business models of these types of firms. Similarly, the FSRA supervises the application of AI within regulated financial services, rather than in abstract.

"Our mission is simple yet transformative: Integrate AI across every touchpoint, from client portals to regulatory insights, to make ADGM more efficient, more responsive, and more forward-looking. We're not waiting for the future to arrive; through our Emerging Technologies and internal pilots, we're building it today," says Salem Mohammed Al Darei, CEO of ADGM Authority.

Bringing the UAE and ADGM's AI ambitions to life

ADGM's strategy does not exist in a vacuum. It is deeply embedded within the UAE's broader national AI ambitions — a commitment that dates to 2017 when the country appointed the world's first Minister of State for Artificial Intelligence. The UAE National Strategy for Artificial Intelligence 2031 set ambitious targets, which include strategic partnerships between UAE entities and global leaders in AI.

In early 2025, ADGM launched an internal AI Taskforce to oversee its AI transformation journey. The taskforce will spearhead ADGM's AI transformation program, strategically targeting enhanced customer experience, streamlined operations, intelligent automation, and actionable insights.

ADGM facilitates AI development primarily through enabling infrastructure and partnerships by actively pursuing strategic alliances with leading industry players to expand its ecosystem and reinforce its value proposition. ADGM's partnership with MBZUAI exemplifies how the financial center contributes to national capability-building and this collaboration focuses on advancing AI research, developing talent, and creating practical applications for the financial sector.

The timing could not be more critical. The release of large language models like ChatGPT and DeepSeek's open-source alternatives has triggered an unprecedented wave of AI adoption across industry sectors. Global financial institutions are rapidly integrating generative AI into everything from customer service to compliance functions, with significant investments and pilot deployments becoming the norm rather than the exception.

Global network of trust and connectivity

ADGM has invested heavily in building what it calls the "soft infrastructure" of international trust and connectivity. The RA's membership in global bodies provides third-party validation of ADGM's standards, while technical partnerships with firms like Solana, Chainlink, and Hacken explore AI applications in blockchain and security monitoring.

The FSRA maintains an extensive network of collaborative relationships with international regulatory counterparts. Through bilateral partnerships and participation in organizations like the International Organization of Securities Commissions (IOSCO) and the World Alliance of International Financial Centers (WAIFC), ADGM actively shapes global standards for AI oversight. In line with the best international practices, the FSRA adopts a technology-agnostic approach to financial regulation.

Global convergence point

As AI continues to transform and impact our daily lives, the world requires robust governance models to foster trust and confidence in its responsible use. ADGM's agile, regulatory system is uniquely prepared for this frontier, offering a stable legal environment that can accommodate next-generation technologies, including but not limited to AI.

ADGM is actively positioning itself as a global convergence point for purpose-driven innovation by connecting capital with pioneers who are addressing some of humanity's most pressing challenges. Through this focus on impact, ADGM aims to evolve beyond its role as a financial hub and become a catalyst for positive change.

Looking forward, ADGM will focus on elevating the user experience, optimizing processes through AI-driven automation, and leveraging data analytics to inform strategic decisions and sharpen market focus.

In its ambition to become the world's premier hub for AI in commerce and finance, ADGM has crafted a strategy that is as ambitious as it is pragmatic. And in a field where many talk about the future, ADGM is actively building it.

ADDED Leads Abu Dhabi Visit to London to Boost UK Business Ties

The Abu Dhabi Department of Economic Development (ADDED) and other leading economic entities and institutions from the emirate have concluded a successful visit to London where they signed agreements and hosted a series of events to highlight business and investment opportunities across the emirate's high-growth sectors.

During the visit, the Abu Dhabi Chamber of Commerce and Industry (ADCCI), ADGM, and Abu Dhabi Investment Office (ADIO), in partnership with key Abu Dhabi entities, organised two forums that showcased the emirate's business-friendly ecosystem and its ambitious plans to accelerate the transition to a smart, diversified, inclusive, and sustainable economy.

His Excellency Ahmed Jasim Al Zaabi, Chairman of ADDED, said: "Our visit to London was part of our ongoing initiatives to build and strengthen relations with businesses and investments communities around the globe. The forums and meetings we had in the city highlighted the opportunities provided by our Falcon Economy to the business and investment community in the UK.

"Guided by our approach to enhance free and fair exchange of goods, services, and ideas, we enable investors and businesses to explore new avenues to grow, expand, and enrich communities."

Organised by ADCCI, the Abu Dhabi–London Business Connect attracted over 200 senior officials and executives representing key entities, businesses, and investors, including 90 UK companies and institutions. The event showcased Abu Dhabi's diverse investment opportunities and served to deepen economic and trade cooperation between the business communities in the emirate and the UK. More than 70 of Abu Dhabi's private sector and family businesses joined the Abu Dhabi Chamber delegation to explore opportunities and build business relations in international markets.

The Abu Dhabi Investment Forum (ADIF) in London brought together around 400 senior executives, institutional investors, officials, and media, including around 180 UK institutions.

Hosted by ADIO, in collaboration with ADDED and ADGM, ADIF London 2025 highlighted Abu Dhabi's appeal as a global economic hub, opportunities generated by its multi-dimensional strategies, and its leading role in international trade.

His Excellency Hamad Sayah Al Mazrouei, Undersecretary of ADDED, and senior officials engaged in a series of meetings with key entities and institutions in London, including the Inspired Education Group, to nurture world-class human capital and further advance Abu Dhabi's innovation ecosystem. They also met senior executives of TheCityUK, the organisation representing UK-based financial and related professional services, and from Asia House, the leading global think tank to foster meaningful dialogue between Asia, the Middle East, and Europe. During these meetings, Abu Dhabi's position as a leading financial hub and cooperation in trade, investment, and knowledge exchange, were discussed.

Several agreements were signed during the visit to enhance cooperation in different sectors and areas including education, logistics and trade facilitation, family businesses, advanced manufacturing, and financial services.

Abu Dhabi Customs signed agreements with Maersk Global Trade and Customs Consulting and Competere Group, a leading consultancy in economic policy and trade law, to promote innovation in trade facilitation, strengthen border management, enhance supply chain resilience, and boost the efficiency and competitiveness of Abu Dhabi's trade and logistics sector.

Abu Dhabi's Top Listed Firm Creates $33 Billion Investing Giant

Abu Dhabi's largest listed company is combining three units to create a sprawling investing behemoth with $33 billion in assets spanning finance, consumer and energy spread across 85 countries.

International Holding Co. PJSC is merging Multiply Group PJSC, 2PointZero and Ghitha Holding PJSC, according to a statement. The announcement came after Multiply said it was acquiring the two other firms by issuing stock worth about 72.4 billion dirhams ($19.7 billion).

The merged entity, called 2PointZero Group PJSC, combines multiple businesses that underpin the emirate's investment ambitions and will be listed on the Abu Dhabi Securities Exchange.

The new firm will lean on rising energy demand, innovation in artificial intelligence, global consumer growth and expanding food security needs to grow its business, according to the statement.

"This merger reflects IHC's continued commitment to building globally competitive platforms that drive sustainable value for Abu Dhabi and beyond," IHC Chairman Sheikh Tahnoon bin Zayed Al Nahyan said.

Abu Dhabi is already home to a constellation of sovereign and private entities that control more than $2 trillion and have been prolific dealmakers in their own right. Many of them are overseen by Sheikh Tahnoon — one of Abu Dhabi's two deputy rulers, the United Arab Emirates's national security adviser and brother to its president.

2PointZero

IHC units own majority stakes in Multiply and Ghitha, both listed on the local bourse. 2PointZero, the biggest firm in the merger, was set up

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XRG: Pioneering Global Energy Investments through Partnership

In just one year, XRG has emerged as a transformative force in the global energy landscape with groundbreaking investments in gas, chemicals an energy solutions. Building on over six decades of expertise and backed by ADNOC, XRG is strategically positioned to address today's urgent energy needs while creating long-term value for shareholders, partners, and the communities in which it operates – stakeholders from across its global footprint and in Abu Dhabi.

This success has been built on investments focused on key growth markets to meet surging demand from the transformative growth of artificial intelligence, the increasing prosperity of emerging markets, and industrial and economic expansion – global megatrends that are taking place while the world's energy system continues to evolve.

As a new player in international investment, XRG is achieving its goals at the same time as building a global brand. Sponsorship has emerged as a key tool in spreading awareness beyond the UAE to potential stakeholders all over the world. At the heart of these efforts was sponsorship of the supremely successful UAE Team Emirates-XRG, which succeeded in winning the world's toughest cycling race, the Tour de France, in Paris this year. The team's success builds on the brand recognition earned through XRG's sponsorship of the 2024 Abu Dhabi Grand Prix – a relationship that will continue reach new motor-racing fans through a continued relationship in 2025.

XRG follows the same approach to investments as it does to world-class sponsorships. At the heart of this approach is a disciplined strategy that prioritizes long-term value over fleeting trends. Each potential investment is subjected to rigorous scrutiny and due diligence, ensuring only the most promising and sustainable opportunities are pursued.

In its short existence, XRG has established a diverse international gas portfolio across Asia, Africa, and North America. These projects, once fully developed, will provide 7.5 million tonnes per annum (tap) of LNG - enough energy to power 25 million homes each year. Announcements include a partnership with SOCAR and Total Energies the Absheron gas field in Azerbaijan; Arcius Energy, a joint venture with bp in Egypt; a collaboration with PETRONAS in Turkmenistan; and an LNG stake in Mozambique's Rovuma Basin. Most recently, XRG announced the successful acquisition of an 11.7% stake the in first phase of the pioneering Rio Grande LNG project in Texas, USA.

These ventures are underpinned by XRG's commitment to leaving every community in which it operates better off than when it arrived - while enhancing energy security, raising living standards, contributing to local economies, and creating jobs.

But natural gas is just one element of XRG's growing portfolio. In chemicals, it has announced two landmark transactions. The planned formation of Borouge Group International and acquisition of Covestro, both pending regulatory and governmental approvals, will position XRG among the top three chemicals investors globally. These complex, multi-jurisdictional deals are progressing as expected, with the majority of regulatory filings already cleared.

Recognizing the surging demand for energy driven by AI and digitalization, particularly in the United States, XRG's Energy Solutions platform is actively exploring commercially attractive opportunities across the energy value chain. Its successes in this area include a 35% stake in the world's largest low-carbon ammonia and hydrogen facility located in Baytown, Texas, a project that could support the world's transformation to cleaner, more sustainable energy.

Solid investments backed by highly visible sponsorships are supporting XRG's emergence as leading global investor and giving it giving it a solid platform to continue its rapid rise in the coming years.

Abu Dhabi's Economy Grows 3.8% to $83.4 billion in Q2 2025

Abu Dhabi's economy has posted strong growth in the second quarter of 2025, with its real gross domestic product (GDP) reaching AED306.3 billion ($83.4 billion), representing a 3.8 percent increase compared with Q2 2024.

The non-oil economy grew 6.6 percent year-on-year to the highest quarterly value at AED174.1 billion, and for the first time in a second quarter, accounting for 56.8 percent of Abu Dhabi's total GDP.

"The consistent growth of Abu Dhabi's GDP over the past few years underscores the emirate's position as a dynamic economic hub guided by an ambitious vision, a multi-dimensional strategy and detailed roadmaps to accelerate economic growth and diversification. Our non-oil sectors, which accounted for 56.8 percent of GDP and achieved a 6.6 percent annual growth in Q2 2025, driven by key sectors such as manufacturing, construction, finance, real estate and ICT, have emerged as leading drivers, underpinned by a globally competitive business ecosystem and world-class infrastructure," said His Excellency Ahmed Jasim Al Zaabi, chairman of the Abu Dhabi Department of Economic Development (ADDED).

Non-oil activities grow 6.37%

In the first half of 2025, Abu Dhabi's economy continued its upward trajectory, with real GDP reaching AED597.4 billion, reflecting a 3.63 percent growth compared to the same period in 2024. Non-oil activities demonstrated even stronger momentum, expanding by 6.37 percent year-on-year to AED337.6 billion.

This performance underscores the emirate's sustained diversification efforts, the growing contribution of non-oil sectors and the resilience of Abu Dhabi's economic model, and highlights the effectiveness of strategic initiatives that continue to support investment, innovation and the creation of high-value jobs.

"Our Falcon Economy is building a future-ready economy; one that is diversified, resilient, inclusive and globally competitive. The consistency of our GDP results underscores the effectiveness of Abu Dhabi's progressive initiatives and forward-looking policies. Our priority remains building an innovation-led, high-value economy that expands private sector opportunities and enables all segments of society to realize their full potential," Al Zaabi added.

Manufacturing Remains Largest Non-Oil Contributor

Manufacturing remained the largest non-oil contributor to Abu Dhabi's economy, reaching AED30.1 billion and accounting for 9.8 percent of total GDP. The sector grew 3.1 percent year-on-year and achieved its highest quarterly value on record. This reflects the success of the Abu Dhabi Industrial Strategy (ADIS), which has driven a 23 percent increase in industrial GDP since 2022 and increased the number of industrial enterprises by 19.4 percent. Investments in advanced industries and robust licensing have positioned Abu Dhabi as a regional manufacturing hub.

Construction activities rose 9.7 percent to AED30 billion, another record high. Representing 9.8 percent of GDP, the sector's expansion is driven by major infrastructure and housing initiatives. Notable innovations include the AI-powered Binaa platform, which cuts building permit times by up to 70 percent. The 2025 Abu Dhabi Infrastructure Summit further showcased public-private collaboration with 15 strategic agreements signed.

Finance and insurance activities also expanded 10.3 percent to a record AED21.8 billion, contributing 7.1 percent of GDP, underpinned by Abu Dhabi's growth as a regional and global financial center.

"The consecutive records achieved in Q1 and Q2 2025 highlight not only economic strength, but also the effectiveness of policy planning grounded in high-quality data. As the government advances its AED13 billion digital strategy to become the world's first AI-native government by 2027, SCAD is playing a central role in enabling this transition through timely, reliable and integrated statistics. From population dynamics to sectoral performance, our data will continue to serve as a foundation for inclusive policymaking, innovation-driven development, and sustained economic progress," said His Excellency Abdulla Gharib Alqemzi, director general of SCAD.

In H1 2025, ADGM reported a 42 percent increase in assets under management (AUM), 47 percent rise in new business licenses, and a 42 percent increase in the total number of operational entities, reaffirming its position as the region's largest and fastest-growing international financial center (IFC).

In H1 2025, the Abu Dhabi Securities Exchange's (ADX) total trading value rose by 33.5 percent, and foreign net investment rose by 99.5 percent, reflecting the growing confidence of international investors in Abu Dhabi's economy and reinforcing the emirate's strategy to lead in financial services, fintech, and capital markets.

Real estate activities reached AED11.7 billion in Q2 2025, marking a 10.2 percent annual increase and another quarterly record. The sector accounted for 3.8 percent of Abu Dhabi's economy and benefited from strong population growth and foreign investor confidence. In H1 2025, real estate transactions rose 39 percent, with foreign direct investment in the sector, by investors from 85 nationalities, increasing by 3.3 percent, following a 125 percent growth in 2024.

Abu Dhabi's Trade Sector Expands 1.6%

Information and communications activities reached AED8.6 billion, growing 6 percent year-on-year and contributing 2.8 percent of GDP, its highest quarterly value. This reflects the momentum generated by the emirate's AED13 billion Digital Strategy 2025–2027, which aims to automate government services and deploy over 200 AI solutions. The sector's performance exemplifies how digital infrastructure and innovation policy drive sustainable growth.

Meanwhile, Abu Dhabi's wholesale and retail trade sector expanded 1.6 percent year-on-year, contributing AED16 billion or 5.2 percent of the economy. This steady performance is fueled by rising consumer spending, tourism recovery and strong non-oil trade, up 34.7 percent in H1 2025, with exports surging 64 percent compared with H1 2024.

Continued from Page 5 -C6

relatively recently when the conglomerate merged existing and newly-created firms into a $27 billion vehicle.

"When we got this opportunity, it really looked like a lucrative one — you're combining the strengths and synergies of all these great assets," 2PointZero Chief Executive Officer Mariam bint Mohammed Al Mheiri said on Bloomberg TV. The firm will announce its governance structure soon, she said.

2PointZero's portfolio includes Lunate, a prolific deal maker that recently invested in Brevan Howard Asset Management and is now the largest alternative asset manager in the wider region. International Resources Holding, which invested more than $1 billion in Zambia's Mopani copper mine, and private investment firm Chimera were also folded under 2PointZero.

The latest deal will still boost the total market value of stocks listed on the Abu Dhabi bourse. Companies linked to Sheikh Tahnoon make up a majority of the weighting on the ADX, which is ultimately overseen by wealth fund ADQ that's also part of the royal's empire.

Multiply, with a market value of about $9 billion, is a significant investor in its own right. It went public nearly four years ago, and has invested in a diverse range of firms including Getty Images as well as Rihanna's Savage x Fenty lingerie label.

Ghitha, the smallest of the three entities, focuses on agriculture, dairy and food security.

Source:Bloomberg

HarbourVest Partners Expands Global Presence with Middle East Office, Appoints Reda Zebdi as Regional Head

HarbourVest Partners, a global, independent private markets asset manager with more than $147 billion assets under management, announced the opening of its new office in ADGM. The expansion underscores the firm's long-standing commitment to the Middle East and its focus on supporting institutional and private wealth clients in the region.

Reda Zebdi has been appointed Head of Middle East, HarbourVest Partners and will lead the new office. He joined from King Street, where he served as Managing Director and Head of the Middle East office. Prior to that, he held senior roles at BlackRock including Head of Institutional and Wealth Sales, GCC. In this new role, Reda will oversee investor relations and deliver HarbourVest's comprehensive private markets solutions to investors across the region.

"Establishing a permanent presence in Abu Dhabi, a key financial centre in the Middle East, reflects our deep commitment to the region," said David Atterbury, Managing Director and Head of EMEA, HarbourVest Partners. "The region is a dynamic and growing market for private capital, and our new office will allow us to deepen relationships and better serve our clients and partners across the Gulf and beyond."

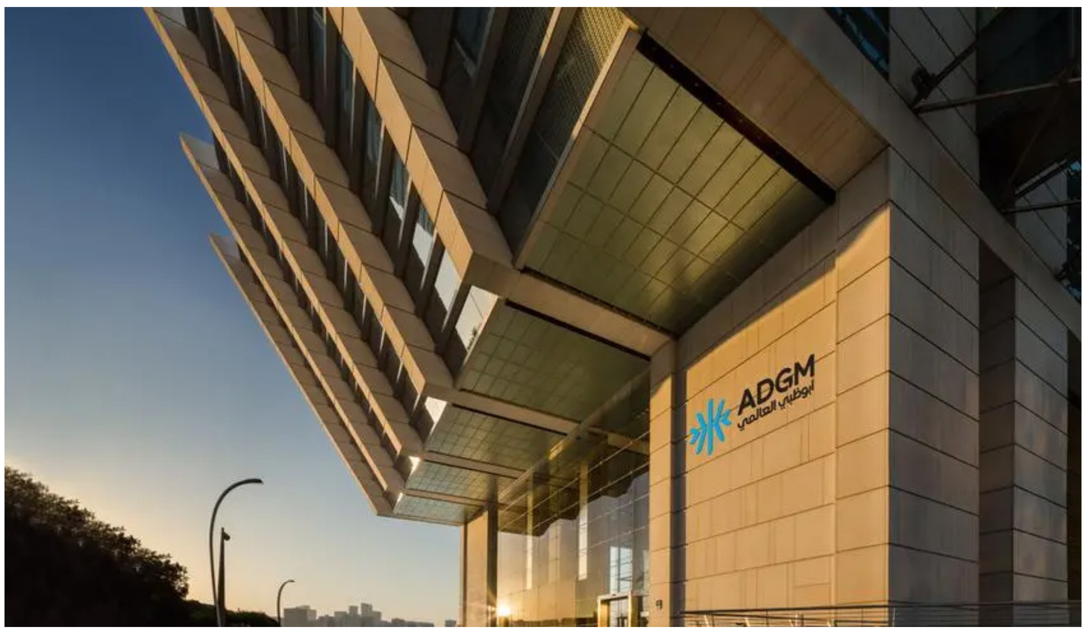
As HarbourVest continues to expand its footprint in the region, the firm expects to make additional strategic hires to support its growing client base and deepen local engagement.

Arvind Ramamurthy, Chief Market Development Officer of ADGM said, "We are pleased to welcome HarbourVest Partners to our thriving financial ecosystem. With decades of global private markets expertise, the firm will bring valuable capabilities to regional investors, reinforce the UAE's position as a leading hub for asset and wealth management, and support broader economic diversification and growth. We look forward to their long-term success as part of our dynamic community."

The new office, located in the Al Maryah Tower in ADGM Square, is HarbourVest's sixth office in the EMEA region and its fifteenth globally. The firm has been active in the Middle East for over 40 years, managing capital for a diverse range of investors including sovereign wealth funds, pension funds, family offices, and private banks.

There is significant and growing demand in the Middle East for high-quality alternative investment strategies," said Reda Zebdi, Managing Director and Head of Middle East, HarbourVest Partners. "I'm excited to join HarbourVest and lead our efforts in Abu Dhabi, providing clients with tailored access to private equity, credit, real assets, infrastructure, and customized solutions such as separately managed accounts."

ADGM's Numou Launches New Initiative to Enhance SME Funding Access



Numou, a subsidiary of ADGM, has announced the launch of Procurement Financing, a flagship initiative that enables SMEs with government or corporate contracts to seamlessly access funding. The new solution links guaranteed contract demand with accessible financing, bridging government procurement opportunities with lender support via Numou's digital platform.

Procurement Financing will allow SMEs to secure funding while enabling lenders to assess businesses against confirmed contract opportunities. It will also address the funding gap SMEs face when executing government contracts and create a bridge between government procurement opportunities and financial institutions.

Numou's digital lending marketplace features a wide ecosystem of partners, including fintech lenders such as CredibleX, Erad, Klubwork, Ahbi, Zelo and FlapKap, as well as government programs such as the Khalifa Fund for Enterprise Development's Abu Dhabi SME Champions Program.

Mohamed Al Binali, General Manager of Numou, said: "The Procurement Financing initiative aims to ensure that small businesses with government or corporate contracts no longer run into cash flow issues, empowering them to deliver immediately. Looking ahead, our vision is to build the UAE's first SME Data Warehouse, providing lenders with real-time insights and creating a stronger foundation for long-term SME growth and economic diversification."

The SME Data Warehouse will serve as a national platform for SME data aggregation and connectivity, equipping lenders with real-time insights, reducing reliance on traditional collateral and financial statements. By integrating data from government entities, corporate partners and financial institutions through secure channels, the platform will support more efficient and data-driven credit decisions. Anchored within Numou, this initiative establishes the necessary infrastructure to strengthen the UAE's SME ecosystem, paving the way for a resilient and diversified private sector.

Her Excellency Mouza Obaid Al Nasri, CEO of Khalifa Fund for Enterprise Development, said: "The SME Champions Program demonstrates our commitment to empowering entrepreneurs and small businesses by offering them new growth opportunities. Our collaboration with Numou aligns with this goal, further ensuring that SMEs who win government and corporate contracts can seamlessly access financing to deliver on their commitments. This initiative reflects our shared vision of positioning SMEs as strategic enablers of economic diversification and building a resilient private sector in the UAE."

By simplifying access to financing and driving economic growth, Numou is entering its next phase, where financing is directly linked to contractual opportunities. This evolution highlights Numou's ambition to create the UAE's SME Data Warehouse, ensuring that financial decisions are guided by rich, real-time insights, supporting the creation of a more resilient and diversified economy.

AltNovel launches Middle East's First Multi-Strategy Digital Assets Growth Fund In Partnership with 3iQ

Following their initial partnership announcement in May, AltNovel, the private markets platform based in ADGM, announced the official launch and investor activation of the AltNovel Digital Access Portfolio — a multi-strategy digital assets growth fund designed for private wealth and institutional investors and managed by 3iQ, a leading global digital asset investment firm.

The May 2025 announcement marked the formation of a partnership between AltNovel and 3iQ to introduce a new model for accessing institutional-grade digital asset strategies across the MENA region. This latest announcement represents the next phase of this collaboration — bringing ADAP to market with a refined mandate focusing on enhanced portfolio construction and growth.

Based on demand from the private wealth community, ADAP is a multi-strategy growth portfolio of alpha-oriented digital asset hedge funds that seek to rebalance the strategy mix across upside participation, downside protection, and diversification strategies. The fund seeks improved risk-adjusted returns versus other assets such as Bitcoin, equities and other digital assets.

Designed for professional qualified investors, the fund leverages 3iQ's expertise as one of the world's largest digital asset managers, combining rigorous research and disciplined risk management to deliver high absolute returns. Targeting a blend of digital asset hedge fund strategies, ADAP seeks to reduce correlation with traditional assets while minimizing volatility and drawdowns compared to long-only digital assets.

With its strategic location in ADGM, AltNovel serves as a bridge between global investment opportunities and regional private wealth, democratizing private markets through technology.

"The digital asset space has entered its institutional era," said Stergios Voskopoulos, CEO of AltNovel. "Our collaboration with 3iQ has always been about building access, structure, and trust for private wealth to participate intelligently in this next phase of global capital markets. With ADAP now live, we are turning vision into execution."

"3iQ has always believed in bridging traditional and digital finance through regulated, research-driven strategies," added Rachel Pether, Head of Mena of 3iQ. "The launch of ADAP with AltNovel is a testament to our shared commitment to bringing world-class digital asset management to investors in the Middle East."

The fund will provide diversified exposure to digital asset investment strategies with the objective of reducing volatility while delivering superior returns. This partnership underscores the firms' shared belief in the potential of digital assets to transform the global financial landscape.

SUDOKU

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3	6				5		2	7
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	3		2		8			1
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7	1	3				9	8	2
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Difficulty Rating: ☆ ☆ ☆ ☆ ☆

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9	5				8	3	7	
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Difficulty Rating: ☆ ☆ ☆ ☆ ☆

PREVIOUS EDITION SOLUTION

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3	6	4	5	9	1	2	7	8
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5	6	2	3	1	4	8	9	7
9	4	7	6	8	5	1	2	3

WORD SEARCH

Y	A	A	B	U	D	H	A	B	I	E	S
T	E	P	I	G	Z	C	I	T	S	C	C
I	G	D	C	A	I	A	I	E	H	N	E
S	N	E	A	S	I	R	E	I	C	E	M
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C	H	E	O	P	E	N	A	I	R	A	Z
N	H	C	B	A	E	I	R	H	C	A	C

ARTIFICIAL
RESEARCH
INTELLIGENCE
MICROSOFT
OPEN AI
ABU DHABI
DEEPSEEK
MBZUAI
UNIVERSITY
CHALLENGE

PREVIOUS EDITION SOLUTION

E	E	E	N	N	T	A	B	U	D	H	A	B	I
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I	M	W	S	I	H	O	E	A	S	B	D	D	N
E	N	G	I	N	E	E	R	I	N	G	D	K	S
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T	E	I	S	K	I	N	V	E	S	T	O	R	S
N	C	C	N	N	N	V	S	R	E	D	A	E	L

MAZE