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Monthly Newsletter

Abu Dhabi Strengthens Global Financial Engagement in Italy

“Our priority is to engage where capital is being allocated and to ensure Abu Dhabi remains part of those conversations.”

H.E. Ahmed Jasim Al Zaabi,
Chairman of Abu Dhabi Department of Economic Development (ADDED) and ADGM

A high-level delegation from Abu Dhabi, led by AGDM, has concluded a series of strategic engagements in Milan, Italy, bringing together global financial institutions, industry leaders, and sector participants, as part of its continued efforts to strengthen its position across the financial services sector and advance priority areas of economic growth. The engagements focused on reinforcing relationships

with a broad range of financial institutions, including asset managers, private equity firms, banks, and family offices, reflecting the depth of the global financial ecosystem represented. Discussions centred on capital deployment, cross-border expansion, and structuring opportunities across sectors, supported by Abu Dhabi's stable and well-regulated business environment.

These engagements were aligned with the UAE-Italy strategic partnership, signed in 2025, to amplify cooperation across priority sectors and follow Abu Dhabi's economic delegation's visit to Italy in January 2026, when agreements were signed to accelerate the growth of entrepreneurship, manufacturing, advanced manufacturing, financial services, and AgriTech. Through ADGM, Abu Dhabi continues to provide a robust legal and regulatory framework based on the direct application of English Common Law, enabling institutions to establish,

deploy capital, and manage international operations with clarity, stability and confidence. As part of the programme, His Excellency (H.E.) Ahmed Jasim Al Zaabi, Chairman of Abu Dhabi Department of Economic Development (ADDED) and ADGM, attended the launch of Salone del Mobile, one of the world's most influential platforms for design, manufacturing, and the global interiors and retail market. The engagement reflects a long-term strategic direction to deepen collaboration between Abu Dhabi and leading international markets,

fostering exchange, advancing joint initiatives, and enabling the sharing of expertise and values across sectors. H.E. Al Zaabi said, “Moments like this bring together a high concentration of global financial institutions and influential decision-makers. Our priority is to engage where capital is being allocated and to ensure Abu Dhabi remains part of those conversations. We have built a financial centre that offers clarity, enforceability, and long-term stability. Through ADGM, capital can be structured and deployed with confidence, within

a jurisdiction designed to support cross-border investment at scale.” He added, “At the same time, as the ‘Capital of Capital’, Abu Dhabi ensures that investments are anchored in a real economy across industry, trade, and emerging sectors. This alignment is what sustains growth and reinforces our position as a global centre for capital.” This collaboration supports the continued expansion of Abu Dhabi's creative and retail clusters, while contributing to the internationalisation of global design ecosystems and strengthening cross-market connectivity.

Muzinich Opens in ADGM in Middle East Expansion



Muzinich & Co., the privately owned global corporate credit specialist, has opened an office in ADGM, marking the next step in its investment journey in the Middle East. The office will be led by Filomena Cocco, Managing Director, Global Business Development.

Muzinich has been active in the region for several years, building relationships across the Gulf Cooperation Council.

The ADGM office formalises this presence and reflects its established approach of working alongside local partners and developing its network within a region's financial ecosystem.

Based in one of the world's fastest-growing financial hubs, the new office positions Muzinich to support investors increasing allocations to fixed income and private credit.

Cont. to Page 7 - C1

Barings Opens Office in Abu Dhabi to Strengthen Middle East Presence



Barings, one of the world's leading alternative investment managers, has announced the opening of its new office in Abu Dhabi. This strategic expansion underscores Barings' commitment to the Middle East and its confidence in the region's long-term growth, resilience, and investment opportunities.

The Abu Dhabi office reflects the firm's ambition to deepen relationships with institutional investors, sovereign wealth

funds, and family offices across the Gulf.

Mike Freno, Chairman and CEO of Barings, said, “The opening of our Abu Dhabi office reaffirms Barings' commitment to the Middle East and our belief in the region's growth trajectory. Being on the ground enables us to better serve our clients and partner with them to unlock opportunities across global credit markets.”

Waleed Zamel, Managing

Director, Head of Middle East, Global Client Group at Barings, added, “This expansion marks an important milestone in our strategy to build a strong presence in the region and reaffirms our commitment to our trusted partners. Abu Dhabi is a key financial hub and a growth pillar of Barings' Middle East strategy, and having a local office allows us to engage more closely with clients and deliver tailored investment solutions that meet their evolving needs.”

Arvind Ramamurthy, Chief Market Development Officer at ADGM, said, “We are pleased to welcome Barings to ADGM's ecosystem. Their decision underscores the continued interest from leading global firms choosing Abu Dhabi for regional and international growth. With a strong regulatory framework and deep connectivity to regional capital, ADGM continues to support asset and wealth managers as they expand their presence and access opportunities across the region and beyond.”

The new office will operate within ADGM will provide Barings with proximity to leading regional investors and a robust regulatory environment. The firm continues to see strong appetite for strategies in public credit, private credit, and real estate among Middle Eastern investors.

ADGM Chairman Hails Abu Dhabi's Selection for 2029 IMF-World Bank's Annual Meetings



The rapid rise of ADGM as a global financial centre is reinforcing the emirate's growing influence in international finance, a trajectory underscored by Abu Dhabi's selection to host the 2029 Annual Meetings of the IMF and the World Bank Group.

In an interview with *Aletihad*, His Excellency Ahmed Jasim Al Zaabi, Member of the Abu Dhabi Executive Council and Chairman of ADGM and the Abu Dhabi Department of Economic Development, said the decision underscores the UAE's ability to convene governments, institutions and global stakeholders at scale, while maintaining a strong developmental and humanitarian role.

"The decision for the UAE to host the 2029 Annual Meetings reflects its position as a trusted platform for global economic dialogue and cooperation," Al Zaabi said.

He noted that the country has demonstrated a consistent ability to bring together global institutions and decision-makers, reinforcing confidence in its economic stability and governance model.

According to Al Zaabi, Abu Dhabi's stable regulatory environment and strong institutional framework have been key to strengthening its role in global finance.

"Abu Dhabi provides the execution platform. The emirate offers a stable and predictable environment, supported by strong institutions, robust regulation, and the capacity to operate effectively at scale," he added.

He stressed that the emirate's connectivity and geographic position help link capital flows across major markets. "Its connectivity and strategic positioning link global markets and capital flows across regions, reinforcing its emergence as a

financial centre of choice for international institutions and investors," Al Zaabi said.

He emphasised that hosting the IMF-World Bank annual meetings further accelerates Abu Dhabi's role within the global financial ecosystem, positioning the emirate at the heart of international economic dialogue and decision-making, while creating a platform to shape the future direction of global finance.

"Abu Dhabi's economic fundamentals reinforce this role. Sustained growth, rising non-oil contribution, and strong sovereign ratings reflect a resilient and well-managed economy, supported by deep pools of institutional capital and the presence of leading global financial institutions," Al Zaabi explained.

He noted that Abu Dhabi is increasingly operating as a Capital of Capital, where global capital is not only attracted,

but structured, deployed and connected to opportunities at scale.

Al Zaabi said that ADGM's journey over the past 10 years has been driven by a clear strategic vision, strong institutional foundations and Abu Dhabi's long-term globally connected economic agenda.

From its inception, the financial centre was built to set a new benchmark for international financial centres, he noted, including being the only IFC in the region to adopt the direct application of English common law, an independent court system, and a progressive principles-based regulatory framework.

"Together, these elements create certainty, transparency and the confidence required for international firms to establish and expand in Abu Dhabi," Al Zaabi added.

Moreover, ADGM shapes its operational strategy around priority clusters and sub-clusters, aligned with its long-term growth and Abu Dhabi's economic vision.

"Its current focus includes asset management, sustainable finance, digital assets and restructuring, with asset management spanning key segments such as hedge funds, private equity and family offices," he said.

Over time, these foundations

have been reinforced by Abu Dhabi's ability to attract capital, talent and leading global institutions, as well as by ADGM's deliberate focus on building a diversified ecosystem across asset management, banking, fintech, digital assets and professional services, Al Zaabi indicated.

He noted that a key inflection point came with the strategic expansion of ADGM's jurisdiction, which created one of the world's largest financial districts and business communities.

Global investors increasingly see Abu Dhabi not simply as a regional opportunity but as a trusted jurisdiction for long-term capital allocation, wealth preservation, and sustained business growth, he explained.

Investor confidence is reinforced by Abu Dhabi's strong sovereign capital base and long-term approach to investment, Al Zaabi noted, "with approximately \$1.82 trillion in sovereign wealth. Abu Dhabi provides a depth of capital, stability and alignment that few global financial centres can match."

He pointed out that this has been complemented by the growing presence of leading global asset managers and financial institutions establishing their regional hubs in ADGM.

According to Al Zaabi, this momentum reflects confidence not only in ADGM as a financial centre, but in Abu Dhabi's broader fundamentals, its economic stability, policy consistency, and its role

as a platform connecting global capital to regional and international growth opportunities.

"As more international financial institutions anchor themselves in ADGM, Abu Dhabi is strengthening its position as a gateway that connects global capital with opportunities across the Middle East, Africa, South Asia, and beyond," Al Zaabi said.

The emirate's rising global financial standing has been recognised internationally. In the inaugural Financial Centre Competitiveness Index, Abu Dhabi ranked first in the MENA region and 12th globally.

"Abu Dhabi is not competing for capital, it is shaping how global capital is structured and deployed," Al Zaabi said.

According to Al Zaabi, what distinguishes ADGM is the combination of international legal certainty, regulatory agility, direct access to one of the world's largest pools of institutional capital, and a strategic role in connecting established financial systems with high-growth regions.

"For global institutions, regulatory credibility is not an option, it is a prerequisite," he said.

ADGM's regulatory framework, including its Financial Services Regulatory Authority (FSRA) and direct application of English common law, provides the legal certainty and transparency required by global investors, Al Zaabi explained.

Source: *Al Etihad*

ADGM, China's Futian District Partner to Advance Cross-Border Financial Ties

ADGM has signed a Memorandum of Understanding with the Futian District People's Government of Shenzhen, marking a significant step in strengthening economic and financial cooperation between Abu Dhabi and one of China's leading financial and innovation hubs.

The partnership establishes a framework to enhance collaboration across a range of priority sectors, including financial services, innovation, and talent development, while supporting broader economic, cultural and educational exchanges between the two jurisdictions.

Under the agreement, ADGM and Futian District will work closely to promote mutual development opportunities and facilitate greater cross-border engagement between their respective business and financial communities. The collaboration will focus on advancing dialogue and knowledge exchange in key areas such as financial innovation, Artificial Intelligence in finance, and international investment structures, including Qualified Foreign Limited Partner frameworks.

The two parties will also support the organisation of joint initiatives, including roundtables, conferences and business forums, designed to foster deeper engagement between regulators, investors, and industry stakeholders. These platforms will enable the sharing of expertise and insights, while creating new avenues for partnership and investment.

The MoU was signed between Mr. Deng Jun, Director of



General Office of Futian District People's Government of Shenzhen and His Excellency Rashed Al Blooshi, CEO of the Registration Authority of ADGM.

H.E. Rashed said, "This collaboration with Futian District marks an important step in further strengthening ADGM's international partnerships and deepening connectivity between Abu Dhabi and key global financial hubs. By fostering knowledge exchange and collaboration across areas such as financial innovation, talent development, and investment structures, we are creating new pathways for capital, ideas, and opportunity to flow between our markets. This agreement reflects ADGM's continued commitment to enabling sustainable growth, supporting cross-border investment, and advancing Abu Dhabi's position as a leading global financial centre."

Mr. Deng Jun said, "In the context of jointly building a community with a shared future for mankind, there is immense potential for international economic and trade cooperation as well as peo-

ple-to-people exchanges. The signing of the MoU between Futian District and ADGM marks a further step toward practical cooperation between the two sides. We have reached a consensus to take a regular communication mechanism as a key lever, to facilitate the swift implementation of short-term and medium-term cooperation projects, and to jointly achieve greater progress."

Futian District, recognised as the central urban and financial centre of Shenzhen, plays a pivotal role in advancing the development of the Greater Bay Area as a global centre for finance, commerce and innovation. Its strategic alignment with ADGM's forward-looking ecosystem creates a strong foundation for long-term collaboration.

As part of the collaboration, ADGM and Futian District will encourage the participation of public and private sector representatives in official events and delegations, further strengthening institutional ties and enhancing connectivity between the UAE and the Guangdong-Hong Kong-Macao Greater Bay Area.

ADGM Appoints Lord Patrick Hodge as Chief Justice of ADGM Courts

ADGM Courts, the internationally recognised independent courts of ADGM, have announced the appointment of The Right Honourable Lord Patrick Hodge as the new Chief Justice, following the retirement of The Right Honourable Lord David Hope of Craighead KT after an

Lord Hodge brings with him decades of distinguished service at the highest levels of the United Kingdom judiciary, spanning commercial courts, international arbitration, tax and company law.

His career is marked by a deep understanding of the interaction between law, markets and innovation – an expertise that aligns closely with ADGM Courts' mandate as a forum for sophisticated international commercial dispute resolution.

Lord Hodge has served as a Justice of the UK Supreme Court since 2013 and was appointed Deputy President of that Court in 2020. Throughout his tenure, he presided over leading judgments covering a wide range of complex appeals in matters of critical importance to global financial centres and cross-border commerce, including contract law, international arbitration, tax, company law and complex commercial disputes.

Before his appointment to the UK Supreme Court, Lord Hodge served as a judge of the Court of Session in Scotland, having been appointed to the bench in 2005. In 2009, he joined the Court of Session's commercial court, becoming its senior judge in 2011.

In that role, Lord Hodge was instrumental in modernising procedures and enhancing

judicial efficiency, championing reforms that included the greater use of written evidence in chief, robust active case management and the adoption of electronic filing systems.

As Administrative Judge of the Outer House, he extended active case management to intellectual property disputes and complex medical negligence cases, further strengthening procedural effectiveness. He also sat in the Inner House and the Court of Criminal Appeal.

Beyond the bench, Lord Hodge worked part-time as a Commissioner of the Scottish Law Commission, where he led major joint law reform projects with the Law Commission of England and Wales, including reforms relating to shareholder remedies, directors' duties and partnership law.

Lord Hodge's published writings and lectures have explored the evolution of private law, the limits of judicial law-making, the development of modern contract law, the legal implications of financial technology and crypto-assets, and the role of technology in expanding access to justice.

H.E. Ahmed Jasim Al Zaabi, Chairman of ADGM, said, "I would like to extend our sincere appreciation to Lord Hope for his exceptional service and leadership over the past 11 years. His stewardship played a foundational role in establishing ADGM Courts as a trusted and internationally respected judicial institution."

H.E. added, "We are pleased to welcome Lord Hodge. We are confident that, under his leadership and with his distinguished judicial career and deep expertise, the ADGM



Courts will continue to deliver judicial excellence, innovation, and global connectivity."

Commenting on his appointment, Lord Hodge said: "It is a great honour to be appointed Chief Justice of ADGM Courts. Over the past decade, the Court has earned an international reputation for judicial independence, procedural innovation and the principled application of English common law. I look forward to building on the strong foundations established under Lord Hope's leadership and to working with my judicial colleagues to ensure that ADGM Courts continue to deliver efficient, fair and forward-looking justice."

Reflecting on the pace of technological and commercial change, he added: "In an era of rapid global transformation, courts must remain steadfast in legal principle while remaining responsive to innovation. I am committed to supporting the ADGM Courts' continued role as a trusted forum for resolving international commercial disputes and to upholding the highest standards of judicial excellence."

Confidence by Design: The Certainty Advantage at ADGM's FSRA

In conversation with Emmanuel Givanakis, CEO of ADGM's Financial Services Regulatory Authority, one theme comes through: capital follows confidence and trust, and this is built intentionally through progressive and leading edge regulation together with regulatory approach and engagement.

Global capital is looking for clarity, stability and consistency. As institutions allocate for the long term, regulatory transparency and legal certainty increasingly shape where capital is deployed. Abu Dhabi is making a deliberate case that confidence and trust can be achieved through commitment and design.

Givanakis says a regulator's value to a financial center is displayed through the quality of the regulatory framework: how clearly rules are set, how consistently they are applied, and how confidently market participants can plan around them. "We're built on strong foundations as a regulator," he says, "and that puts us in a good position going forward."

That is not a casual claim for an international financial center competing against global peers. ADGM, Abu Dhabi's international financial center, is the first jurisdiction in the region to directly apply English Common Law. That legal architecture, the FSRA

CEO says, is not incidental. It is the foundation of our success and provides investor confidence and certainty.

For institutional investors, legal certainty is not a desire, it is a prerequisite. ADGM's direct application of English Common Law provides a globally recognized legal framework, which helps reduce the ambiguity that tends to accompany cross-border capital deployment and ensures consistency and certainty including in contractual considerations and dispute resolution. That legal foundation provides the basis for FSRA's internationally recognizable regulations, which are designed to ensure businesses can operate in a transparent and fair manner within the ecosystem regardless of market stresses.

Alongside that legal base, the FSRA applies a risk-based and progressive approach aligned with international standards, backed by a well structured supervisory approach through risk based engagement.

He pairs this with a consultative rulemaking process he describes as an important feature of success: through public consultations, industry roundtables, and broader outreach sessions. This ensures regulatory innovation and enhancement are a positive contributor to the evolution and success of ADGM and

market participants clarity and certainty to continue to develop and expand their businesses. The goal, he says, is to ensure that "regulatory innovation does not come at the expense of predictability or investor confidence."

Across traditional finance and new age finance (fintech, digital assets), and sustainable finance, the FSRA maintains a comprehensive framework underpinned by robust supervision designed to give institutions clarity and confidence across asset classes.

That certainty and consistency, he argues, positions ADGM as a destination for institutions that prioritize in his words, "long-term value creation" rather than short-term arbitrage.

That appeal is grounded in diversity as much as internationally best in class infrastructure. The breadth and variety of ADGM's firms within the ecosystem, spans brokerage firms, market infrastructure, fund managers, custodians, administrators, and various professional services firms. This provides institutional entrants with the ecosystem and infrastructure they need to establish and successfully run complex mandates with size and scale. Clear governance expectations and risk management standards, he adds, strengthen confidence and trust rather than constrain

it.

Together, that resilience and infrastructure position ADGM as a safe, reliable and stable destination for long-term institutional capital.

First-mover advantage

The FSRA's approach to emerging new age finance follows the same rationale: move early but move carefully and diligently. FSRA, for example, established a dedicated and comprehensive activity based framework for virtual assets covering key areas of risk including AML, investor protection, custody, market conduct, and technology governance, providing what the FSRA CEO describes as clarity and certainty for investor participation.

The authority is now continuing to develop its comprehensive framework for Fiat Reference Tokens, and is building a variety of regulatory tools utilizing artificial intelligence with a focus on more efficient and timely regulatory engagement with industry at various levels. It has also developed a comprehensive IT Risk Management Guidance with particular attention to governance, data controls, and operational resilience.

The through-line across all of it is proportionality. New financial products and technologies,

he says, should be introduced "within a robust, risk-calibrated regulatory environment in a timely and efficient manner — but importantly also in a safe and transparent environment." That approach is reinforced by enhancements to prudential and proportionate oversight and stress-testing practices, helping ensure the ecosystem remains robust across a wide range of market conditions.

Sustainable finance and the greenwashing dilemma

On sustainable finance, the FSRA CEO is clear about the key risk he is most focused on managing: greenwashing. The FSRA has put disclosure requirements and product governance expectations in place, and is advancing stronger transparency standards around ESG-related products. The message to asset managers and other market participants in sustainable finance is that operating in ADGM should be conducted in a clear, fair and transparent manner: ESG labeling will draw regulatory attention and expectations.

The authority's broader sustainable finance agenda includes support for climate-transition and green financing products,

reinforcing a framework that he says is designed to build long-term investor confidence and trust rather than capture a marketing moment. The FSRA's approach here tracks closely with international standard-setting bodies, an alignment he says is deliberate: cross-border investor confidence depends on frameworks that are globally clear and credible.

Maintaining stringent regulatory standards

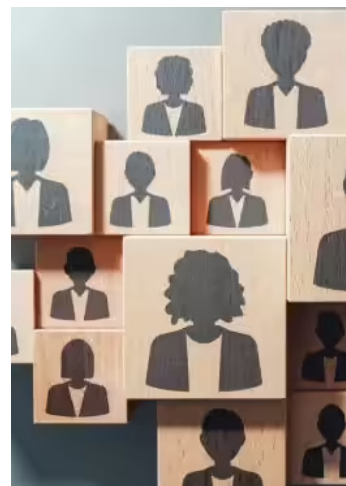
The FSRA's stated priorities center on data-driven supervision, expanded investment in supervisory technology, deeper international regulatory cooperation, and continued development of frameworks for private capital, asset management, and alternative investments. The FSRA CEO also flags financial crime prevention as a non-negotiable foundation. He says the FSRA is working closely with other UAE regulatory authorities to maintain what he calls "a safe and credible environment." Alongside these, he identifies investment in regulatory technology, internal talent, and capability-building as essential to keeping the FSRA agile, a recognition that the quality of a regulatory framework is only as successful and durable as the institution behind it.

Source: Economy Middle East



"Regulatory innovation does not come at the expense of predictability or investor confidence."

Abu Dhabi's DGE Trains 10,000 Emiratis, Creates 3,000 jobs through Mawaheb Talent Hub



The Department of Government Enablement – Abu Dhabi has affirmed that investing in human capital is the fundamental pillar for constructing a future-ready, AI-driven government.

Dr Abdullah Al Shammari, Executive Director of the National Workforce Enablement Sector, stated that the department is enhancing the national talent ecosystem through the Mawaheb Talent Hub.

This integrated model moves beyond traditional recruitment by upskilling national cadres for future requirements and providing high-quality career opportunities through strategic partnerships with major institutions.

The hub has implemented several specialised programmes to address labour market gaps, provide career guidance, and facilitate remote work in collaboration with leaders such as G42.

Through initiatives like open employment days, the hub connects job seekers across various educational levels with the public and private sectors. In 2025, the hub successfully trained over 10,000 job seekers and facilitated more than 6,000 placements, while regional expansion into Al Ain and Al Dhafra resulted in 17 MoUs and 3,000 new job opportunities.

Dr Al Shammari emphasised that strategic partnerships are essential to the success of these

initiatives. Through cooperation with academic bodies and major institutions such as the ADGM Academy, Khalifa University, ACTVET, and CERT, as well as national and global companies including ADNOC, Mubadala, Emirates Global Aluminium, and e&, the hub successfully links national talent to genuine career opportunities in vital sectors.

To bolster global competitiveness, Mawaheb partners with international

firms including Microsoft, Binance, and LinkedIn to provide advanced training in digital services and AI.

The department is currently developing an AI-powered platform to analyse skill gaps and guide talent into vital sectors. By 2027, DGE plans to launch over 10 advanced applications, supporting the UAE Centennial 2071 vision and cementing Abu Dhabi's position as a global hub for talent and innovation.

Entrepreneurship at the Heart of Abu Dhabi's Future Empowering the Next Generation of Entrepreneurs Through ADGM Academy's School of Entrepreneurship

By Anna Ayoub, Head of Partnership, ADGM Academy

Abu Dhabi's economic story has always been defined by vision, resilience, and an unwavering commitment to progress. As the emirate continues its ascent as a global financial and investment hub, entrepreneurship has emerged as a driver of future growth. At ADGM Academy, we view entrepreneurship not merely as the act of starting a business, but as a mindset that fuels innovation, leadership, and national advancement.

Through the School of Entrepreneurship, ADGM Academy is committed to developing the next generation of founders, innovators, and family business leaders. Our mission is to equip aspiring entrepreneurs with the skills, confidence, and networks needed to transform ideas into sustainable ventures that contribute to economic diversification and long term prosperity.

The President of the UAE, H.H. Sheikh Mohamed bin Zayed Al Nahyan, famously

said, "Education is the true wealth of nations; It is the foundation upon which the future of a nation is built." This principle continues to guide our work. Entrepreneurship education empowers individuals to think boldly, solve problems creatively, and build enterprises that create opportunity for others.

Over recent years, the ADGM Academy School of Entrepreneurship has evolved into a dynamic platform supporting individuals at every stage of their entrepreneurial journey — from early ideation to scaling established ventures. Through specialised programmes, mentorship, and partnerships with leading institutions, the Academy has supported hundreds of entrepreneurs across more than 140 sectors, including fintech, sustainability, agriculture, digital services, and creative industries.

This diversity is what makes Abu Dhabi's entrepreneurial landscape so vibrant. From

young innovators building digital platforms to next generation family business leaders modernising longstanding enterprises, the emirate is experiencing a powerful surge of entrepreneurial energy.

Through the School of Entrepreneurship, participants gain practical training in business planning, financial management, investment readiness, and market strategy. They also benefit from mentorship, peer collaboration, and exposure to the broader ADGM ecosystem, one of the world's leading international financial centres. ADGM Academy plays a pivotal role in sustaining this momentum.

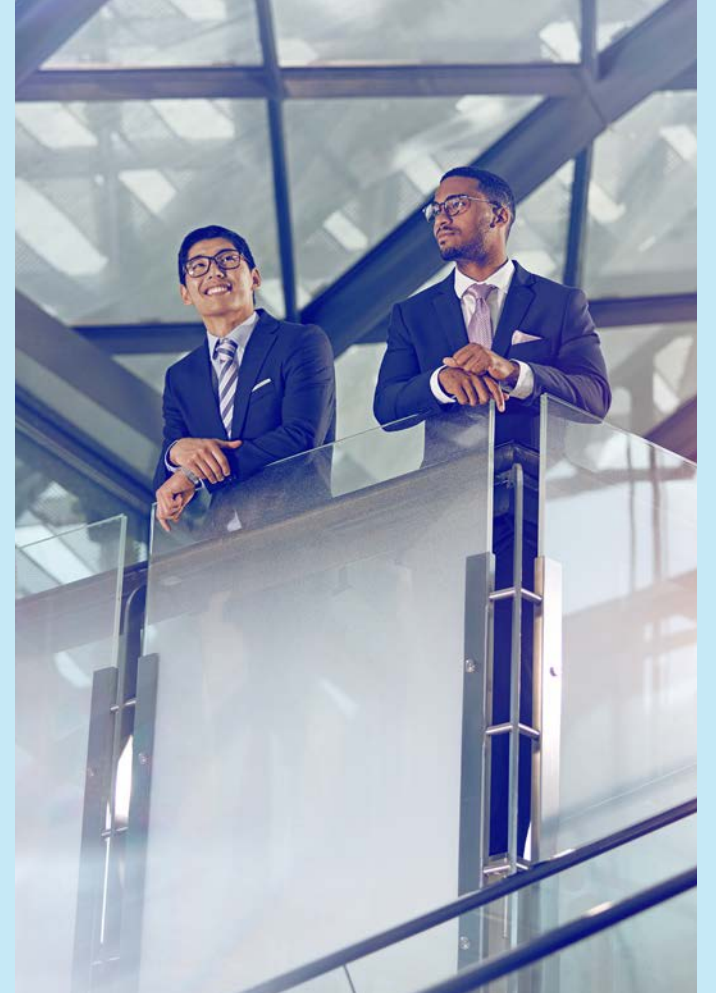
Looking ahead, the Academy is expanding its focus on family based entrepreneurship, recognising that many of the UAE's most successful enterprises began as family initiatives. By supporting founders within households and encouraging entrepreneurial thinking

across generations, we aim to nurture a culture where innovation begins at home.

This approach aligns with a broader national ambition: ensuring that every Emirati with a vision has access to the knowledge, tools, and support needed to build a successful venture. By developing entrepreneurial capabilities, we are nurturing the next generation of leaders who will drive Abu Dhabi's economic growth.

Collaboration remains at the heart of this mission. ADGM Academy works closely with government entities, industry leaders, and global academic partners to ensure our programmes remain aligned with the emirate's strategic priorities and the demands of a rapidly evolving global economy.

By investing in entrepreneurs today, we are helping build a more innovative, resilient, and prosperous future for Abu Dhabi and for generations to come.



ABU DHABI HIGHLIGHTS

Abu Dhabi Reports 160.7% Growth in Q1 2026 Real Estate Transactions



The Abu Dhabi Real Estate Centre, the custodian and regulator of the Abu Dhabi's real estate sector, has reported that total transaction value reached AED66 billion representing a 160.7% increase across 13,518 deals in the first quarter of 2026 in the emirate, compared to AED25.31 billion for 6,896 transactions in the same period of 2025.

Sales and purchases totalled AED50.97 billion through 8,940 transactions, reflecting a 228.6 percent increase in value and a 134% rise in volume compared to Q1 2025.

Mortgage transactions also reached AED15.03 billion through 4,578 transactions, representing a 53.4% increase in value and a 48.8% rise in volume year-on-year.

Hudayriyat Island was the leading area for real estate transactions, recording deals

amounting to approximately AED11.97 billion. It was followed by Reem Island, with AED9.45 billion, and Saadiyat Island, with AED8.8 billion, while Yas Island recorded activity exceeding AED5.5 billion in transactions.

"This quarter's performance is a clear reflection of the confidence Abu Dhabi continues to earn from investors both locally and internationally," said Rashed Al Omaira, Director-General of ADREC. "Reaching a record level of activity is not only a sign of demand, but it signals a market that is becoming more disciplined, with a clear focus on long-term investment."

He added, "Our role as ADREC is to ensure this growth is supported through consistent oversight and a regulatory framework that upholds trust and

accountability across the sector. This is what gives Abu Dhabi its strength. It is not about short-term momentum, but a market built on strong fundamentals, positioning it as a reliable investment destination."

Market indicators continue to show strong and sustained demand across Abu Dhabi's real estate sector, with leasing activity maintaining growth into March.

The repeat lease price index recorded a 16 percent annual increase compared to March 2025, underscoring continued demand from end users and investors.

While demand continues to outpace supply, the market is supported by a growing development pipeline with 16 new real estate projects registered during the quarter, a 60 percent increase compared

to the same period last year.

Residential supply in the Abu Dhabi region is projected to increase by 10,272 units in 2026, rising from 314,976 to 325,248, representing annual growth of 3.3 percent. Supply is projected to grow further in 2027, reflecting a market that continues to expand on solid foundations.

The report highlighted exceptional growth in Foreign Direct Investment (FDI), with total investments by individuals reaching AED8.27 billion, marking a 423 percent increase compared to Q1 2025 and equivalent to the total foreign direct investment recorded during 2025.

Investors from 99 nationalities contributed to this performance, up from 68 nationalities during the same period last year.

TotalEnergies and Masdar to Form \$2.2 Billion Joint Venture to Accelerate Renewable Energy Growth in Asia

TotalEnergies and Abu Dhabi Future Energy Company PJSC – Masdar have signed a binding agreement to establish a \$2.2 billion 50/50 joint venture that will merge their onshore renewable activities in nine countries across Asia.

As electricity demand accelerates across Asia, this partnership brings together capital and expertise to deliver renewable energy at the scale and speed required. Once the transaction is closed, the JV will act as both companies' sole vehicle for developing, building, owning and operating onshore solar, wind and battery storage projects in Azerbaijan, Indonesia, Japan, Kazakhstan, Malaysia, the Philippines, Singapore, South Korea and Uzbekistan.

The JV will have a portfolio capacity of 3 GW of operational assets and 6 GW of assets in advanced development that are expected to be operational by 2030. Each partner will contribute assets of comparable value.

"The UAE has established itself as a global energy leader by delivering at scale, investing with conviction, and building partnerships that endure. Masdar epitomizes that approach. We are proud to have pioneered renewable energy deployment in Central Asia and the Caucasus, and we have an expanding portfolio in some of the most attractive growth markets in Asia-Pacific. Asia will be the main driver of global

electricity demand growth this decade, and this collaboration with TotalEnergies will accelerate our progress across the continent, unlocking new opportunities to deliver the competitive, reliable energy solutions that our partners and customers need," said His Excellency Dr. Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and Chairman of Masdar.

"We are delighted with the signing of this agreement with Masdar, which brings together two major renewable players to build a renewable champion in Asia. It will allow us to combine the strengths of our two companies to secure significant positions in these markets and create more value than if we were acting alone. This agreement is fully in line with the renewable energy strategy of our Integrated Power business. We are also pleased to further deepen, in this area, the long-standing relationship between the United Arab Emirates and TotalEnergies," said Patrick Pouyanné, Chairman and CEO of TotalEnergies.

The JV, which will be headquartered in ADGM, will be staffed by around 200 employees from both TotalEnergies and Masdar. The management team for the JV will be announced at a future date.

The closing of the agreement is subject to regulatory approvals and conditions.

Strong Performance by UAE Portfolio Drives Mubadala’s Growth in 2025

Key Financial Highlights:
Mubadala’s 2025 results reflect its success as a disciplined global capital platform:

- Assets under management grew 17% year-over-year to AED 1.4 trillion (\$385 billion).
- Five- and ten-year annualized rates of return were 10.7% and 10.3% respectively.
- Capital deployed grew 20% to AED 143 billion (\$39 billion).
- Proceeds grew 27% to AED 138 billion (\$38 billion).

Mubadala Investment Company has reported strong financial performance in its 2025 annual results. Assets under management grew 17% in 2025 to AED 1.4 trillion (US\$385 billion), with annualized five- and ten-year returns exceeding 10%.

“The strength of Mubadala’s performance in 2025 reflects the long-term strategy to invest in key sectors of growth in the UAE and abroad. That strategy and our portfolio performance over the last five and ten years means Mubadala remains resilient and well positioned to

weather the current challenges facing the regional and global economy,” said Khaldoon Khalifa Al Mubarak, Managing Director and Group CEO. “For nearly a quarter of a century Mubadala has been investing in creating sector-based champions in the UAE

and around the world. In 2025, we bolstered our AI capabilities in Abu Dhabi and continued to deploy capital underpinning the UAE’s vision of greater economic diversification. With our solid track record, we are confident we will emerge from these challenging times

stronger than before.” Mubadala focuses on long-term value creation and, in line with its sovereign investment mandate, reports multi-year performance metrics. Since 2021, the company has not disclosed annual financial figures such as revenue and net

income but has disclosed rolling 5-year IRR and, in 2024, began publishing 10-year IRR figures, reflecting the long-term nature of its capital deployment. “2025 was another highly active year for Mubadala, with both deployment and proceeds reaching record levels, reflecting the scale and maturity of our investment platform across different asset classes and different geographies thereby contributing to the resilience of our balance sheet,” said Carlos Obeid, Chief Financial Officer. “Importantly, this was achieved while maintaining a robust liquidity position that is built on a consistent access to diversified sources of capital. This discipline provides us with the flexibility to remain resilient in a challenging global environment and to capitalize on opportunities arising from the shifting global economic landscape.”



ADX Trading Momentum Underscores Market Resilience



The Abu Dhabi Securities Exchange has continued to record strong levels of activity and liquidity in recent trading sessions, reflecting the market’s resilience, the depth of its investor base, the attractiveness of dividend distributions and strong investor confidence. The market recorded total trades worth AED4.8 billion during the first three sessions following the resumption of trading after the precautionary suspension on 2 and 3 March, covering the period from 4 to 6 March 2026. On 4th March 2026, the first session after trading resumed, transactions reached AED1.37 billion, marking an increase of 12 percent compared with the 2025 daily average of AED1.22 billion, excluding block trades. Trading volume reached 496 million shares, compared with a daily average of 326 million shares in 2025, an increase of 52 percent, while the number of transactions reached about 25,400, up 13 percent compared with the 2025 average. Momentum continued during the 5th March session, with trading value reaching AED1.93 billion, up 58 percent compared with the 2025 average. Trading volume reached 463 million shares, an increase of 52

percent, while the number of transactions rose to 31,900, representing a 42 percent increase. Trading activity remained strong on Friday, 6th March, with transactions worth AED1.55 billion executed on about 364 million shares, while the number of transactions reached 29,400, up 31 percent compared with the 2025 average. Institutional investors led trading activity during this period, accounting for about 76 percent of total trades, compared with 24 percent for retail investors. Foreign investors accounted for 45 percent of trading, compared with 55 percent for UAE investors, reflecting strong participation by investment institutions and investor confidence in the market over the long term. Strong activity continued at the start of this week’s sessions. During the Monday, 9th March session, trading value reached about AED1.2 billion, while trading volume stood at 284 million shares across 24,400 transactions. Institutional investors accounted for about 80 percent of total trading, while foreign investors represented 53 percent. During the Tuesday, 10th

March session, the market recorded record levels when comparing trading value and the number of transactions with the highest levels recorded during 2025 and 2026, excluding block trades and index rebalancing days. A total of 58,100 transactions were executed compared with 44,100 transactions recorded on 24th June 2025, marking an increase of 32 percent. The session also recorded trades worth AED3.45 billion, compared with the previous highest daily trading value of AED2.32 billion recorded on 30th June 2025, representing an increase of 49 percent. During the Wednesday, 11th March session, trades worth AED1.7 billion were executed on 331 million shares through 36,500 transactions, marking an increase of 62.4 percent compared with the average number of transactions in 2025. This strong activity coincides with the start of the cash dividend distribution season, as 17 entities – listed companies and exchange-traded funds – have announced dividends worth nearly AED16 billion since the beginning of the year, further enhancing the market’s appeal to investors.

Blackstone, Raya Holding, NRT and Sightline to Invest in UAE Payments Infrastructure Platform



Blackstone, the world’s largest alternative asset manager, has announced that funds managed by Blackstone have invested \$250 million in Advanced Digital Gaming Technology, a newly established payments and data intelligence technology platform launched in the United Arab Emirates to support regulated digital markets globally. ADGT has been established through a strategic partnership between Blackstone, Raya Holding, the Abu Dhabi-based investment company, and leading technology partners NRT Technology and Sightline Payments. Headquartered in Abu Dhabi, ADGT is positioned at the crossroads of global finance, high growth markets, and next-generation digital infrastructure. The company plans to initially focus on deployments across the UAE, the Middle East, Africa, and select international corridors. In the UAE, ADGT is the premier payments and compliance technology provider to the commercial gaming market, which is projected to become one of the fastest-growing regulated markets globally: ADGT is currently the only licensed platform able to contract directly with both land-based venues and online digital

platforms, enabling a unified experience for both consumers and operators. Michael Dominelli, CEO of ADGT, said: “ADGT was created in the UAE from the ground up to serve as a new global standard for financial payments technology. Built upon modern infrastructure, and with a strong institutional and regulatory framework, we have created a platform that is designed, built, governed and experienced with resilience and scalability in mind. With the backing of Blackstone, Raya Holding and the leading payments technology partnerships, we have the scale, resources and credibility to create a global success story engineered and headquartered in the UAE.” Jon Gray, President and Chief Operating Officer, Blackstone, said: “We see significant opportunity to deploy capital at scale in the UAE to build companies that can grow both domestically and internationally, despite near term headwinds. The UAE is a global leader in travel and leisure, with emerging strength in technology, and we are excited to support ADGT to capitalize on these powerful trends.” H.H. Sheikh Mohammed Bin Sultan Bin Khalifa Bin Zayed Al

Nahyan said: “ADGT reflects the UAE’s long-term vision to lead in the development of next-generation financial technology and regulated digital infrastructure. With a progressive regulatory framework and strong institutional support, the UAE continues to create an environment where global technology platforms can be built and scaled. Through this partnership with Blackstone, and the integration of proven technology capabilities from NRT Technology and Sightline, ADGT is positioned to establish a new benchmark for regulated payments infrastructure. From Abu Dhabi, we are developing a platform designed not only to serve the UAE, but to support the evolution of regulated digital markets globally.” The platform is designed to support national-scale deployments, cross-border interoperability, and evolving regulatory frameworks. ADGT integrates digital wallets, real-time funding and payout rails, identity and access management, compliance monitoring, and both closed-loop and open-loop ecosystem controls within a single interoperable infrastructure supporting both on-property transactions and digital engagement.

Alpha Ladder, MetaComp Partner with Maqam to Advance RWA Tokenisation and Web2.5 Payments Across Singapore-UAE



Cryptocurrency exchange Binance has admitted digital securities from Ondo Global Markets for trading on its Multilateral Trading Facility, which operates within the ADGM financial center. The platform is regulated by the Financial Services Regulatory Authority of ADGM.

This is the first time tokenized securities have been admitted for trading under the ADGM framework. For the tokenization market, it signals that such instruments are beginning to appear in regulated financial hubs.

On the Binance MTF platform, investors now have access to ten digital securities from Ondo Global Markets. These tokens are linked to shares of major technology companies and widely traded exchange-traded funds.

Among them are Amazon, Alphabet Class A, Apple, Circle Internet Group, Meta Platforms, Microsoft, NVIDIA, and Tesla. Tokens tied to the SPDR S&P 500 ETF Trust and the Invesco QQQ, which track major U.S. equity indexes, are also available.

The company notes that the digital securities are structured as equity-linked notes — financial instruments whose value is tied to underlying shares or ETFs. This model allows tokenized assets to be issued while complying with existing financial regulations.

Ondo Finance President Ian

De Bode said: “By listing Ondo digital securities on Binance, we are expanding access to investments for hundreds of millions of users. The admission of Ondo Global Markets digital securities for trading on Binance MTF within ADGM’s regulatory framework marks another important regulatory milestone following approval in the EU last November. These achievements in jurisdictions at the forefront of digital asset securities regulation strengthen Ondo’s tokenization model as one of the key standards for major financial centers.”

Tokenization of traditional assets is gradually becoming one of the key directions of development in the crypto industry. The concept involves bringing stocks, bonds, funds, and other financial instruments onto blockchain infrastructure, which could accelerate settlement and broaden access to global markets.

According to Boston Consulting Group, the value of tokenized assets could reach \$16 trillion by 2030. Major financial institutions are already experimenting with such solutions. In 2024, BlackRock launched its tokenized money market fund BUIDL on Ethereum, while JPMorgan and Citi are developing infrastructure for tokenized bonds and other financial instruments.

BurjX Expands Stablecoin Infrastructure Under ADGM Regulation



BurjX, the UAE-born digital asset brokerage and custodian licensed by the Financial Services Regulatory Authority of ADGM, has announced an enhancement to its service offering, further expanding

how clients use stablecoins across multiple blockchain networks in connection with its regulated activities.

Stablecoins have rapidly become a core component of global digital asset markets,

The Infrastructure of Trust: Notes from an ADGM Regulatory Compliance Partner

By Karissa Stelma - Trifecta Advisory Group



ADGM THINK

Over the past decade, the global financial system has undergone a structural reset. Capital is more mobile, asset classes are more complex, and regulatory expectations are more exacting than at any point in modern history. In periods of broader geopolitical uncertainty, the value of institutional credibility becomes even more apparent. Jurisdictions are no longer competing solely on tax neutrality or time-zone advantage; they are competing on trust, resilience, and credibility. The centres that will define the next era of finance are those that have built genuine regulatory infrastructure — not only rulebooks, but supervision, governance, and institutional integrity.

From the perspective of someone who lives in the detail of regulatory execution, that shift is not academic. It shows up in what gets asked first. Banks want clarity early. Institutional investors want evidence, not assurances. Regulators want to see accountable decision-making, functioning controls, and a defensible audit trail. Firms that struggle are rarely short on ambition; they are short on operational depth.

ADGM defining feature has never been speed to market or access alone; it has been depth. Anchoring its legal framework in English common law created immediate familiarity for global institutions, while a robust, independent Financial Services Regulatory Authority (FSRA) established a supervisory model aligned with international best practices. In a world where regulators increasingly coordinate across borders and expect substance rather than symbolic presence, that architecture matters. Regulatory arbitrage is shrinking, scrutiny is rising,

and the jurisdictions that thrive will be those that offer clarity rather than ambiguity.

The transformation of global capital markets is ongoing. Private markets represent a growing share of institutional allocation. Cross-border structures routinely span multiple regimes. Technology is embedded in underwriting, servicing, and distribution. Digital assets and tokenised instruments are moving from theory to serious institutional consideration. Artificial intelligence is reshaping risk analytics and operational efficiency. Each development brings opportunity, but also regulatory consequence. It is no longer sufficient to ask whether a model is commercially viable; the question is whether it is governable, auditable, and resilient under supervisory examination.

Here, ADGM’s positioning is clearest. Rather than chasing every trend, the Centre has focused on building a framework that can absorb innovation without diluting oversight. The FSRA’s approach to digital assets has been deliberate: not permissive for its own sake, but designed so that when institutional capital engages with new asset classes, it does so within a perimeter of prudence. The same philosophy runs through the Centre’s fund regimes and licensing categories — enabling flexibility, while keeping investor protection, market integrity, and financial crime controls where they need to be.

What distinguishes mature financial centres from emerging ones is the integration between regulation and practice. Rulebooks only earn credibility when supported by consistent supervisory engagement and professional infrastructure on the ground. In ADGM, that integration

is increasingly visible. Firms establishing here are not merely registering a presence; they are building compliance functions, risk frameworks, governance committees, and operational controls that can withstand international review. External stakeholders are not assessing intent; they are assessing whether the control environment holds under pressure.

The broader regional context amplifies this. The Gulf has become a pivotal allocator of capital, with sovereign wealth funds, institutional investors, and family offices playing an increasingly prominent role in global markets. At the same time, international managers are seeking structured, transparent entry points into the region. In moments of regional tension, that demand for structure, transparency, and supervisory seriousness only intensifies. ADGM has positioned itself as a bridge between these flows. Its legal clarity appeals to global institutions; its geographic and economic proximity anchors it within the Gulf. In effect, it aligns global standards with regional opportunity in a way that both sides can work with.

As capital flows intensify, risk compounds. Cybersecurity threats are more sophisticated. AML and sanctions expectations are more demanding. ESG considerations are increasingly embedded in allocation and disclosure. Regulators across major markets are converging on themes of conduct, transparency, and accountability. The jurisdictions best placed to succeed will not be those that minimise obligations, but those that operationalise them effectively.

Operationalisation is the discipline behind every credible licence. It is the

difference between drafting a policy and embedding it; between appointing a board and ensuring informed oversight; between producing a risk framework and using it to drive decisions and escalation. In practice, the weak points are familiar: unclear ownership, thin evidence, under-scoped outsourcing oversight, monitoring that produces volume but little insight, and governance that exists on paper but not in behaviour. Those are organisational failures, and they are precisely what supervision is designed to surface.

ADGM’s architecture supports a systemic approach. The separation between the Registration Authority, the Courts, and the FSRA provides clarity of mandate. The Court’s grounding in common law strengthens predictability in dispute resolution. The FSRA’s risk-based supervision reinforces the expectation that firms understand and evidence their own risk profiles, rather than rely on form over substance. Together, these elements form a regulatory environment that is both rigorous and navigable — increasingly valuable as global scrutiny rises.

Looking ahead, the next chapter of innovation will blur traditional lines further. Data will become as strategically valuable as capital. Tokenisation will reshape custody and settlement. Artificial intelligence will influence everything from monitoring to underwriting. The jurisdictions that succeed will be those that integrate innovation without compromising oversight — and the firms that succeed will be those that build credible control environments early, rather than retrofitting them under stress.

processing more than \$33 trillion in transaction volume in 2025 alone, while the sector now exceeds \$300 billion in total market capitalization. Their growth reflects an expanding role as critical financial infrastructure for digital asset markets and global capital movement.

The UAE has emerged as one of the world’s fastest-growing hubs for regulated digital asset activity, with stablecoins increasingly used across payment corridors, trading venues, and treasury operations throughout the region.

By expanding its stablecoin network connectivity, BurjX is enhancing its regulated activities, enabling clients

to transact across multiple blockchain networks within a compliant framework aligned with the UAE’s financial system.

As part of this expansion, BurjX now enables multi-chain stablecoin transfers across several of the most widely used blockchain networks globally, giving clients greater flexibility in how capital moves across digital asset markets.

BurjX now provides stablecoin connectivity across the following networks:

- USDT on Tron, the most widely used network for global stablecoin transfers, accounting for over 60% of circulating USDT supply.

- USDT on BNB Smart Chain (BEP20), enabling efficient stablecoin movement across one of the largest trading and DeFi ecosystems.
 - USDC on Solana, providing high-speed settlement and scalability for trading and institutional transaction flows.
 - USDC on Stellar, optimized for cross-border payments and enterprise-grade financial transfers.
- These additions complement BurjX’s existing Ethereum (ERC-20) infrastructure, allowing clients to select the most efficient network

Bain Capital Opens Office in Abu Dhabi

Bain Capital, a leading global private investment firm, has announced the opening of its office in ADGM. The new office builds on Bain Capital’s long-standing relationships across the Middle East and reflects the firm’s continued commitment to investing, partnering, and supporting growth across priority sectors in the region.

The office will further reinforce the firm’s capital formation efforts, supporting long-term relationships with regional investors across Bain Capital’s global investment platform. It will also support the expansion and growth of select Bain Capital portfolio companies in the Middle East, helping connect companies to the region’s capital, customers, talent, and strategic partners,

with a focus on sectors aligned to regional priorities such as aviation, healthcare, digital infrastructure, and financial technology.

Finally, it will help position Bain Capital to evaluate, over time, more direct investment activity in the region as markets develop and attractive opportunities emerge.

The Abu Dhabi office will serve as a regional hub supporting deeper engagement across the Middle East, while also strengthening connectivity with the firm’s global footprint.

“Bain Capital has built trusted partnerships across the Middle East over decades, grounded in shared values, a long-term orientation, and a belief that the region is playing an increasingly central role in global capital and company-

building,” said David Gross, Managing Partner at Bain Capital.

“Establishing a presence in Abu Dhabi is a natural next step, strengthening our ability to serve investors, support portfolio companies and engage with stakeholders to create long-term value together. As a global financial hub with a clear vision, strong regulatory environment, and strategic connectivity, Abu Dhabi offers an ideal platform to deepen our presence.”

Tom Sargeant, a Partner and Head of APAC and Middle East Investor Relations at Bain Capital, said: “Many of the region’s leading institutions have been long-term investors in our funds, and those relationships have grown over time into broader strategic



collaboration. The Abu Dhabi office strengthens our ability to work side-by-side with partners across the region.”

“We welcome Bain Capital to ADGM, as leading global financial firms continue to anchor their regional growth strategies in Abu Dhabi,” said H.E. Ahmed Jasim Al Zaabi,

Chairman of ADGM. “This reflects an important alignment with markets defined by regulatory clarity, institutional strength, and long-term stability. ADGM provides that foundation, combining a robust legal framework, access to deep and patient capital, and a system designed to support

global investors at scale.

“Bain Capital’s presence reinforces Abu Dhabi’s role as a platform where international capital connects with regional opportunity, and where long-term partnerships are built with confidence.”

Cont. from Page 1 -C1

Filomena Cocco commented: “We have been consistently impressed by the vision and entrepreneurial spirit of investors in the region. There is a strong willingness to think ahead and back innovation – particularly in areas such as AI – where vision and long-term ambition are key.”

Justin Muzinich, CEO, Muzinich & Co., added: “Our presence in the ADGM reflects our belief in the region’s long-term future. As a privately-owned firm, we are committed to building lasting partnerships and see a natural alignment with the UAE’s vision for growth. We are proud to be part of the ADGM’s continued development and the broader evolution of the region.”

Arvind Ramamurthy, Chief Market Development Officer at



ADGM, said: “We are pleased to welcome Muzinich & Co. to ADGM. Their decision to establish a presence here reflects the depth, maturity and global connectivity of ADGM’s financial ecosystem, underpinned by a robust regulatory framework and a strong community of

global financial institutions. Muzinich’s expansion also reinforces Abu Dhabi’s position as a leading international hub for capital and long term investment, offering global firms a stable and well connected platform to serve regional and international markets.”

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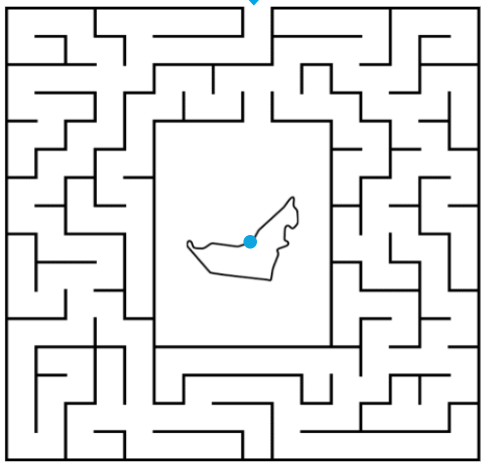
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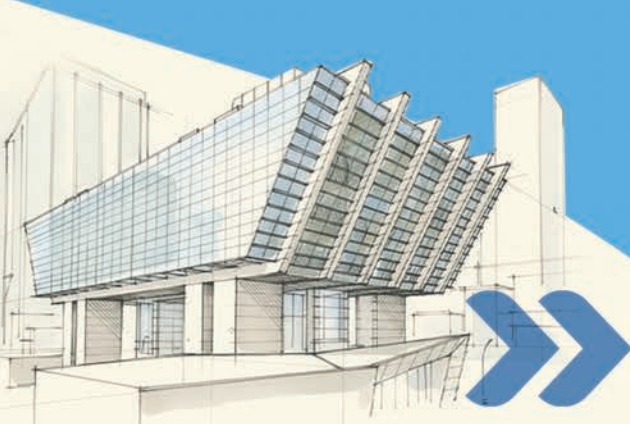
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