



ABU DHABI
GLOBAL MARKET

ANNUAL REPORT

CHAMPIONING INNOVATION..
ACCELERATING GROWTH



5th Year Anniversary Special Edition

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Chairman's Statement



Chairman's Statement

Statement of Ahmed Ali Al Sayegh

Minister of State (UAE) , Chairman of ADGM

As I write this, Abu Dhabi Global Market, the MENA's leading International Financial Centre (IFC) is turning five years old. Since 2015, I am blessed to be working alongside the talented and highly committed ADGM team in establishing this IFC, from drawing board to sector leader.

ADGM is an extension of Abu Dhabi's growth strategy and part of its plan and vision to be a knowledge-based economy and flourishing international financial centre. Along the way, ADGM has attracted

the world's foremost entities and institutions that are drawn to our customer-oriented approach, English Common Law principles, arbitration and dispute resolution framework, and comprehensive portfolio of digitally innovative financial and regulatory services. More significantly, ADGM's founding law was amended to provide greater certainty to the ADGM Courts' jurisdiction and the enforceability of ADGM judgments and awards, thereby reinforced its status as courts of the Emirate of Abu Dhabi, and strengthened its dispute resolution infrastructure.

During this brief, we have earned a string of top industry awards and honours. Nevertheless, I am well aware that much has to be done and ADGM remains a promising work in progress, and we are eager to carry on a journey of accelerated growth and development towards a prosperous future of Abu Dhabi and the wider UAE.

Over the next five years, ADGM will continue to apply its proven competencies to scale up the business, leverage targeted growth areas including banking and financing, derivatives and commodities, aerospace, the tech start-up community, to become an even greater enabler of international investment in Abu Dhabi. ADGM holds steadfast in its mandate to serve as an engine for sustainable economic growth in the UAE.



*With the support of our government and fellow regulators, we will continue to develop a vibrant financial centre that provides an integrated marketplace **with greater access and more strategic offerings.***

Ahmed Ali Al Sayegh
Minister of State (UAE), Chairman of ADGM



There are many reasons to be optimistic about ADGM's future, and among which, one fact gives me great confidence: during the COVID-19 crisis, ADGM has been fully operational and even stepped up efforts to assist the business community in dealing with uncertainties. All these served as a testimony to our client-first mentality and the relevance of our digital-based business model.

Our dedication to customers and the practical benefits of our digital legal and regulatory ecosystem have made possible for ADGM to effectively attract new entrants, roll out new initiatives and increase the size of its business despite the prevailing crisis. Our clients have come to value our independence and ability to provide strategic business support and unfettered access to UAE markets and across the Gulf.

These strengths and milestones are the result of our commitment and tireless effort in establishing lines of communication with key UAE and other governmental entities, building the trust, dialogue and regulatory equivalence to channel foreign investment into all corners of the economy. We are constantly looking to build and deepen relationships with more stakeholders and into new jurisdictions, because that is what our business community wants us to do.

At ADGM, we share our community's keenness to innovate and introduce distinctive frameworks and services. The main reason we have been able to accomplish our targets is because we listen to our community, understand and respond to their needs. Some of our note-worthy initiatives include the fully digital ADGM Courts, the digital regulatory platform and digital FinTech Lab, virtual assets regulatory regime, were among the firsts across the globe.

We were fortunate that AGDM is anchored in the region's most important banking centre, a flourishing sector with long-established clients nurtured by our Central Bank and Ministry of Finance. The establishment of a full common law system under ADGM is a continuation of the success of the banking and financial industry. It is also a hub for business resonating the true values of the UAE's ethos in openness and respect for others.

We aim to introduce more projects and services that will accelerate the growth of our targeted sectors and address the evolving needs of the economy. We look forward to the start of operations of the ICE Futures Abu Dhabi Exchange and digital assets exchanges in ADGM next year. As we scale up the business, we have also been recruiting more UAE nationals and talented individuals to join us in delivering and achieving our targets and goals. With the support of our government and fellow regulators, we will continue to develop a vibrant financial centre that provides an integrated marketplace with greater access and more strategic offerings.

To the next five years of championing innovation and accelerating growth.

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Executive Statements

Executive Statements

Statement of Richard Teng,

CEO of ADGM Financial Services Regulatory Authority

When ADGM was established five years ago, we embarked on a journey to transform the GCC financial services industry by focusing on developing a holistic ecosystem that meets the needs of stakeholders and supports the anchoring of financial intermediation in the region.

While we lacked a tracked record, brand recognition and regulatory equivalence agreements at the outset, we overcame these challenges by focusing on developing a world class and future state financial services sector for the new economy through bridging gaps in the ecosystem and our innovative approach. Today, the ADGM Financial

Services Regulatory Authority (FSRA) is an industry leader that has created many “firsts” in terms of new regulatory regimes from a calibrated venture capital manager framework, private financing platform to digital asset exchange regime in the region. These efforts led to the rise of the fastest-growing financial services hub in the MENA region.

In five years, the ADGM FSRA has reshaped the local, regional and global regulatory landscape with cutting-edge digital solutions to create a transparent, modern and relevant financial services environment that constantly attracts new investment, talent and opportunity to Abu Dhabi.

This thirst for innovation continues to be ingrained in our corporate DNA as we adapt to the ever-changing demands of the financial services sector, and the challenges faced by start-ups. From introducing the region’s first regulatory sandbox in 2016 to awarding the world’s first licenced trade finance digital bank in 2019, the ADGM FSRA is committed to be at the forefront of industry change. We now offer the widest array of digital financial services licences in the region.

Our approach enables us to emerge stronger in today’s unprecedented business environment transformed by the impact of COVID-19. The global pandemic has accelerated digital transformations for businesses in all sectors. Our digital offerings have

helped our community navigate through the new business realities created by the health crisis. As a result, our license pipeline and approvals granted witnessed a record year for new licences exceeding the applications of 2019. We expect the robust demand to continue.

Our progressive regulatory approach has also helped ADGM gain international recognition. ADGM is considered to be the region’s top FinTech hub by Deloitte; the most innovative financial regulator in the region by Seamless; and the top regional financial centre by Global Investor magazine – for four consecutive years.

The ADGM FSRA has advanced the global positioning of ADGM and Abu Dhabi through a growing number of cross-border partnerships that aim to strengthen bilateral cooperation. To-date, we have signed 45 regulatory MoUs and 32 FinTech MoUs with regulators and international organisations, in addition to agreements signed with the International Organisation of Securities Commissions and the International Association of Insurance Supervisors.

We are also the centre for Belt and Road connectivity in the Middle East and Africa (MEA) region. Apart from the Shanghai Stock Exchange, ADGM has established close cooperation with nearly 100 Chinese financial institutions and enterprises and is the only regulator in the region licensed by the People’s Bank of China to operate in the world’s second-largest economy.

As a testament to our business-enabling regulatory approach, our financial profile and stature grow day by day. Some of ADGM’s major tenants facilitated by ADGM FSRA include Citibank, HSBC, State Street, BNP Paribas, UniCredit, Standard Chartered, the Intercontinental Exchange’s ICE Futures Abu Dhabi Exchange, and Plug and Play, the world’s biggest start-up accelerator.

Together with the unwavering support of our partners including Abu Dhabi Investment Office, Hub71, Softbank and Microsoft, as well as the Abu Dhabi Government’s Ghadan21 initiative, we are on course for greater innovation and success.



77
signed
agreements

Total signed agreements with 45 regulators and 32 FinTech entities across the globe

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Together with the unwavering support of the Abu Dhabi leadership and key partners, **we are positioned for greater success.**

Richard Teng

CEO of ADGM Financial Services Regulatory Authority

Executive Statements

Dhaher bin Dhaher AlMheiri,
CEO of ADGM Registration Authority

Over the course of the last five years, ADGM has attracted over 2,932 entities, quickly situating itself among the leading International Financial Centres in the MENA region. As part of our commitment to support the UAE economy, we have been driven, since our inception, to enable our registered entities to successfully thrive and operate their businesses seamlessly. Our community has placed their trust in us as the destination from which to launch or expand their business and operations across the region.

As one of ADGM's core pillars, the Registration Authority (RA) has been playing an instrumental role in fostering a vibrant and sustainable

business community which attracts international, regional and local entities. In doing so, we have built an integrated network with a myriad of strategic partnerships with authorities in the UAE and beyond, inking over 22 bilateral MoUs. At the heart of it, we have created an environment that enables companies to focus on what they do best – run a business. Through our value proposition, we are a leader in supporting entities of various origins as they leverage our unique offerings to facilitate their growth and business development.

One of our strategic priorities is to ensure that we are committed to supporting entrepreneurs and emerging sectors, as we aim to further position the Emirate of Abu Dhabi as an attractive investment destination for progressive entities. To this end, the RA has championed a digital-first strategy, ensuring entities are provided with efficiency and fluidity.

No matter the size or nature of the business, our fully digitised platform is designed to deliver a valuable client experience for ADGM's entities and partners. The AccessADGM digital platform is an integrated application equipped with a full suite of services to facilitate business requirements and is accessible to all our entities.

Our prescient investments in innovation and technologies have played a critical role in retaining the resilience and competitiveness of

ADGM's ecosystem, which was further highlighted amid the COVID-19 pandemic.

In line with the national objectives inspired by the UAE's founding fathers, the RA is committed to making substantial contributions to the development of a sustainable, innovative and knowledge-based economy. We are continuously striving to improve the scalability of ventures across all sectors, as well as supporting the UAE's economic diversification efforts. ADGM's growth is centred in our commitment to serve as a business destination of choice, which we will continue to carry forward to contribute towards the success and growth of Abu Dhabi and the UAE.

 **22**
bilateral MoUs

Built an integrated network with a myriad of strategic partnerships with authorities in the UAE and beyond

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*As part of our commitment to support the UAE economy, we have been driven, since our inception, to enable our registered entities to **successfully thrive and operate their businesses seamlessly.***

Dhaher bin Dhaher AlMheiri
CEO of ADGM Registration Authority

Executive Statements

Statement of Linda Fitz-Alan,

CEO of ADGM Courts

We started our journey in 2015 with an uncompromising commitment to becoming a global leader in judicial and dispute resolution services. We agreed to challenge every aspect of the way a court conducted its business and leave no stone unturned in how we could deliver game changing concepts for parties to resolve their disputes.

Now, five years later, it is with immense pleasure that I can say that we have transformed the way judicial and dispute resolution services are delivered across the globe.

To establish a respected, innovative and world-class judicial and dispute resolution system, we focussed on what matters most to our community. Local and international businesses and investors look to ADGM and ADGM Courts to be reliable, transparent, efficient, effective and innovative.

For this to be possible, ADGM's foundation was built upon a fully independent legal framework, based on the direct application of English common law. The framework is complemented by ADGM Courts' bench of senior commercial judges, drawn from the world's leading common law jurisdictions. This offers our community and partners reliability and transparency in the determination of disputes. The position was strengthened in May 2020 with amendments to ADGM's Founding Law, including adding certainty that parties can select ADGM Courts for their disputes without any connection to ADGM. This enhances ADGM Courts' accessibility to the world.

Our success so far has been possible for many reasons, one of which relates to the support provided by Abu Dhabi Judicial Department. This collaborative approach has maintained Abu Dhabi's reputation as a respected judicial system, with robust standards, access to justice at the fore, and a proven enforcement regime. The ease and effectiveness of enforcement of judgments are major indicators of

the efficiency of a judicial system. That regime has been augmented globally through memoranda of guidance for the enforcement of judgments between ADGM Courts and courts in London, Singapore, Hong Kong and Australia.

In 2018, ADGM launched our eCourts platform. With efficiency, effectiveness and innovation at its core, this unique platform represents a total digital transformation of justice services. The eCourts platform allows parties and the Court to transact their business without time or geographical boundaries. The Court also opened its unique digital courtroom, creating the optimal environment for paperless and remote hearings. These ground-breaking services resulted in the Court maintaining seamless and uninterrupted access to justice during the global pandemic.

The team at ADGM Courts has been relentless in launching innovative frameworks and services. In 2019, a court-annexed mediation service was introduced, with bespoke rules, supported by the Court's internationally accredited mediators. Later that year, Litigation Funding Rules were released, a first for the region, which apply to court and arbitral proceedings. In 2020, the Court introduced its Pro Bono Scheme to assist individuals with limited financial means to access legal advice. With the onset of the global pandemic, this scheme could not have been timelier.

In arbitration, ADGM's profile was significantly enhanced with the opening of the ADGM Arbitration Centre in late 2018. ADGM is internationally recognised as a progressive seat of arbitration. The state-of-the-art hearing facility perfectly complements its pro-arbitration framework, attracting parties from all over the world. In a short time, ADGM has developed a reputation as an innovator in dispute resolution, having launched its Arbitration Guidelines in 2019, its Panel of Arbitrators in 2020, as well as a global thought leadership campaign, the 'Knowledge Series', which focuses on transformation in the legal industry.

Finally, we are delighted to have reached the end of five years with the arbitration industry's foremost publication, the Global Arbitration Review, announcing ADGM the winner of 'Jurisdiction that has made great progress' at its annual awards ceremony in June 2020.

We view our achievements to date as a tremendous start but are looking forward to delivering so much more in the years ahead as we build on ADGM's success.



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We view our achievements to date as a tremendous start but are **looking forward to delivering so much more in the years ahead** as we build on ADGM's success.

Linda Fitz-Alan
CEO of ADGM Courts

Executive Statements

Statement of Juma Al Hameli

Senior Executive Director of Strategy and Business Development

The rise of ADGM as one of the region's leading International Financial Centres in a short span of is rooted in our unwavering commitment to providing a collaborative market that offers a responsive, innovative and investor-friendly ecosystem and hub. This commitment has not only won us the respect and recognition of our peers and the industry but has resulted in the issuance of more than 2,932 ADGM licences over the past five years.

Since opening for business in 2015, ADGM's strategy has revolved around enabling local, regional and international entities to set up and start doing business as easily and as quickly as possible with the same efficiency and value proposition available to them in other leading IFCs.

We not only enabled local companies and institutions to take their business beyond the UAE's borders, but also provided an excellent platform for global players to tap into the tremendous potential the UAE and the wider region offer, with ADGM as a springboard to expand their commercial footprint.

This unified strategy across ADGM's authorities resulted in ADGM being one step ahead on the digital front right from its inception. ADGM regulations are of world-class standard, but they are also underpinned by ADGM Courts, the only arbitrator in the Middle East and North Africa that directly applies common law on civil and commercial matters. We went even further to ensure that our Courts were the world's first fully digital dispute resolution platform, saving businesses and litigants time and money, whilst providing access to pre-eminent judges from international common law jurisdictions, which has seen not only local but global parties opt into our jurisdiction for dispute resolution.

All of this was made possible by the spirit of collaboration and partnership that we have embedded at the heart of our strategy and modus operandi. We are in constant dialogue and discussion with our stakeholders, including customers, partners, and peers, continuously striving to meet their evolving needs in an ever-changing business landscape. This symbiotic relationship has shaped ADGM into an economically vital, award-winning hub that embodies Abu Dhabi's financial ambition and prowess.

Ultimately, our success is measured in terms of our impact in transforming the regional and international financial and business landscape. Our achievements are many and varied, and there are more to come.

Today, Abu Dhabi is the nexus for FinTech and tech innovation in the region. International Exchange (ICE), a leading operator of global exchanges and clearing houses and provider of data and listings services is preparing to launch a new exchange, ICE Futures Abu Dhabi, to host the world's first futures contracts based on Abu Dhabi National Oil Company's (ADNOC) Murban crude oil. ADGM is home to more than USD33 billion in assets under management, and ADGM Academy provides financial certification and training in partnership with leading educational institutions for the region's next generation of financial leaders.

Looking ahead, our strategy will continue to be guided by Abu Dhabi's leadership as we work closely with government entities to diversify our economy. We are focused on providing a stable, innovative and business friendly platform that delivers access to opportunity, growth, talent and global networks, where potential is realised.



2,932
licenses

ADGM licenses in issue



\$33
billion

ADGM is home to more than USD 33 billion in Assets Under Management (AUM)



*We are focused on providing a stable, innovative and business friendly platform that **delivers access to opportunity, growth, talent and global networks**, where potential is realised.*

Juma Al Hameli

Senior Executive Director of Strategy and Business Development

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ADGM
at a glance



ADGM

at a glance

A vibrant business ecosystem underpinned by innovation, growth and a robust regulatory framework

Since its inception in 2015, ADGM has established itself as one of the leading International Financial Centres globally, earning Abu Dhabi a prominent position on the map of international commerce. In this brief period, ADGM has gone from strength to strength.

Highlighting the key achievements of ADGM as an International Financial Centre, this report provides an overview of ADGM's emergence and rise to prominence as a critical enabler of global finance and investments while contributing to Abu Dhabi's economic diversification agenda. The report also illustrates how ADGM kept pace and effectively supported and protected businesses' and investors' interests as business becomes ever more global, countries ever more connected, and cross-border deals ever bigger.

In this context, ADGM serves as a crucial link that connects financial services between Abu Dhabi and the international markets by maintaining a world-class regulatory framework, which has garnered the confidence of the international business community and further strengthened the trade relations with Abu Dhabi.

Today, ADGM has succeeded in achieving its objective as it is home to more than 2,932 entities. These include, among others, international financial institutions, professional services firms, investors and start-ups that are registered in ADGM and capitalise on its unique position

as a hub that connects the economies across the Middle East, Africa and South Asia with the rest of the world.

However, measuring financial centres success through the number of registered businesses is an inaccurate benchmark. The relevance of financial centres rests in their ability to support the funding needs of businesses, providing investors with greater choices, fostering innovation, contributing to economic growth, while maintaining financial stability under a robust regulatory regime. It is no exaggeration to say that ADGM has been extremely successful when measured against these criteria over the last five years.

Located in the capital city of the UAE and governing the entire 114 hectares of Al Maryah Island, ADGM today is one of the world's foremost International Financial Centres.

ADGM was established in October 21, 2015, under UAE Federal Decree No. (15) of 2013, to foster a holistic and thriving ecosystem that will enable the growth and development of local and international enterprises from across the region and around the globe. The business infrastructure at ADGM is built around three independent authorities that work together to help companies and entities operate seamlessly, innovate and grow, namely the ADGM Courts, the Financial Services Regulatory Authority (FSRA) and the Registration Authority (RA). These three entities guide SMEs, start-ups and international entities throughout the entire business lifecycle, right from the launch or registration and all the way to portfolio and geographic growth.

With a clear mission to help businesses thrive, ADGM has adopted a customer-centric approach within an internationally recognised regulatory framework based on English common law. ADGM engages and consults its partners to thoroughly understand business needs before drafting progressive frameworks. Through this concerted and collaborative approach, ADGM ensures businesses can thrive, customers are protected, growth is supported and risks are mitigated in line with global best practice.

 **2,932**
entities

Home to 2,932 entities based within ADGM



MISSION:
To be one of the **leading International Financial Centres**, enabling registered entities to operate, innovate and succeed within an international regulatory framework, based on English common law.

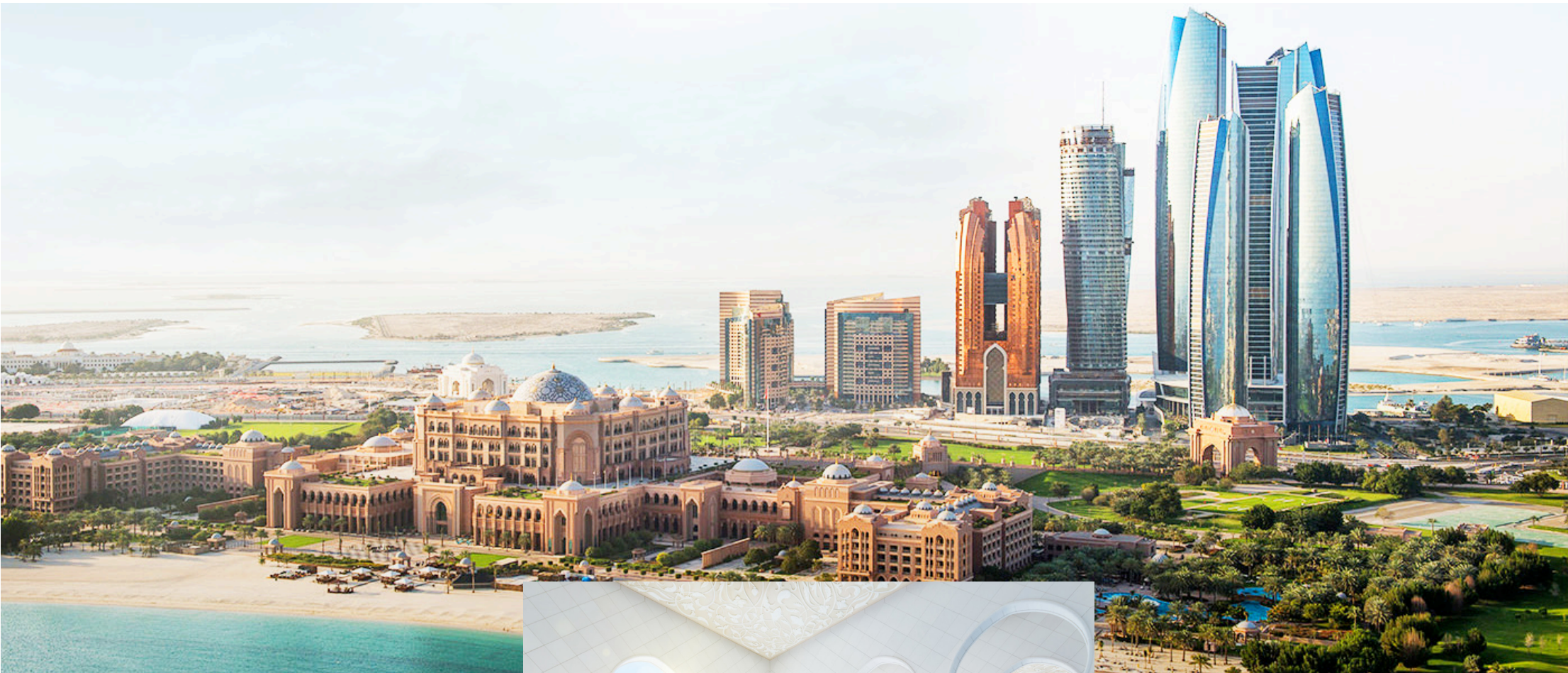


VISION:
To **promote economic and financial sector growth** in the UAE through a world-class innovative financial centre.

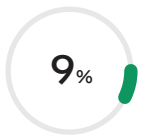


About Abu Dhabi

Abu Dhabi is the capital city of the UAE and is the largest and wealthiest of the seven emirates in terms of Gross Domestic Product (GDP) and per capita income. It is the second most populous emirate after Dubai. The Emirate accounts for two thirds of the approximately USD 400 billion of UAE's GDP and owns 9 percent of the world's proven oil reserves and 5 percent of the world's gas reserves. Abu Dhabi also accounts for 60 percent of the UAE's investable wealth and 75 percent of the UAE's total assets under management. As the UAE's capital, and as the seat of government of the UAE, Abu Dhabi has taken a leading role in driving the nation's economic diversification efforts to reduce dependence on oil by establishing a robust business landscape, cultivating innovation, promoting tourism with world-class attractions, and driving real estate investments with diverse lifestyle offerings. These are all underlined by the Emirate's resilient transport, architectural and telecommunications infrastructure. ADGM aims to further support Abu Dhabi's efforts in positioning itself a global trade and commerce hub through its vibrant business ecosystem.



Of the UAE's investable wealth and 75 percent of the UAE's total assets under management



Of the world's proven oil reserves and 5 percent of the world's gas reserves



UAE
capital

The largest and wealthiest of the seven emirates in terms of Gross Domestic Product (GDP) and per capita income.

4

Board Members and Executive Management



Board Members and Executive Management

Board Members

His Excellency Ahmed Ali Al Sayegh

Minister of State (UAE) and Chairman of
Abu Dhabi Global Market

HE Ahmed Ali Al Sayegh is the Minister of State to the United Arab Emirates Cabinet and has been the Chairman of ADGM since 2015. With three decades of international experience and business leadership, HE Al Sayegh actively supports the government in initiatives and efforts that drive the nation's economic diversification plans and the sustainable future of the UAE.

As the Chairman of ADGM, HE Al Sayegh oversees its growth as one of the world's leading IFCs anchored in Abu Dhabi. He has formerly also served in several key capacities such as the Founding Chairman of Aldar Properties, Founding Chairman of Abu Dhabi Future Energy Company (Masdar), Deputy Chairman of First Gulf Bank, and held senior positions in Abu Dhabi National Oil Company (ADNOC) and Abu Dhabi Investment Company (Invest AD).

HE Al Sayegh holds a Bachelor's degree in Economics from Lewis & Clark College, USA.

Mohamed Najm Al Qubaisi

Vice Chairman

Mohamed Najm Al Qubaisi has been the Vice Chairman of ADGM since 2015. Over the last 15 years, Al Qubaisi has left his mark in several areas for UAE government entities such as strategy and policy, economic development and project services.

In addition to being Vice Chairman of ADGM, Al Qubaisi is also currently a Director at the Office of His Highness Vice Chairman of the Executive Council, where he has been instrumental in providing strategic economic and fiscal policy advice.

Al Qubaisi holds a Master of Science degree in International Business from Zayed University and a Master's degree in Business Administration from the New York Institute of Technology.



Board Members



His Excellency Mohammed Ali Al Shorafa Al Hammadi

Board Member

HE Mohammed Ali Al Shorafa Al Hammadi has been a Board Member of ADGM since January 2019. With years of extensive leadership and industry experience, HE Al Hammadi has been a steadfast contributor to the progression of Abu Dhabi's economy and financial landscape.

HE Al Hammadi is also a member of the Executive Council and Chairman of the Abu Dhabi Department of Economic Development (ADDED). Furthermore, HE Al Shorafa joined Hub71 Abu Dhabi as its Chairman in January 2020. He also currently serves as Chairman of the Khalifa Fund for Enterprise Development (KFED).

HE Al Hammadi holds a Master's in Business Administration degree from London Business School and has completed numerous programmes in leading institutes such as MIT Sloan, Citibank Global Asset Management and Harvard Business School.



Waleed Al Mokarrab Al Muhairi

Board Member

Waleed Al Mokarrab Al Muhairi has been a Board Member of ADGM since January 2019. Al Muhairi was one of the principal architects behind the Abu Dhabi 2030 Economic Vision.

He is Deputy Group CEO of Mubadala, where he has strategic oversight of the company's broad investment portfolio and special projects at the group level while ensuring that the company's four platforms are coordinating efficiently. He is also the CEO of Alternative Investments and Infrastructure, Mubadala Investment Company, and leads Mubadala's healthcare, real estate and infrastructure, and capital investment portfolios. Al Muhairi is a member of Mubadala's Investment Committee, serves as Chairman of Cleveland Clinic Abu Dhabi and is a Member of the Board of Trustees of Cleveland Clinic in the United States. He is also the Vice Chairman of Aldar Properties and a Board Member of Emirates Investment Authority, Mubadala Petroleum, Abu Dhabi Future Energy Company (Masdar), and InvestCorp Bank, Bahrain.

Al Muhairi holds a Master's degree in Public Policy from Harvard University, USA, and a Bachelor of Science degree in Foreign Service from Georgetown University, USA.



Hamad Shahwan Al Dhaheri

Board Member

Hamad Al Dhaheri has been a Board Member of ADGM since January 2019. Over the last 15 years, Al Dhaheri contributed to various departments across Abu Dhabi Investment Authority (ADIA) including Alternative Investments, Emerging Markets, Infrastructure, and Real Estate.

Al Dhaheri is also the Executive Director of the Private Equities Department at ADIA responsible for the overall management of the department in the areas of investment strategy, performance, risk, and building organisational development. He has been a Board Member of the Abu Dhabi Retirement Pensions & Benefits Fund since October 2014.

Al Dhaheri holds a Bachelor of Finance degree from Portland State University, Oregon, USA. He earned the CFA designation in May 2009, is a graduate of the General Managers Programme at Harvard University, and is a current member of the CFA Institute and CFA Emirates Society.

Judiciary



The Right Honourable Lord David Hope of Craighead KT

Chief Justice of ADGM Courts

The Right Honourable Lord David Hope of Craighead KT was appointed Chief Justice of Abu Dhabi Global Market Courts in October 2015. One of the most respected UK judges with over 50 years of legal, judicial and parliamentary experience, he is responsible for presiding over ADGM's legal framework through ADGM Courts of the First Instance and of Appeal. Lord David Hope of Craighead was a member of the UK's highest court, the UK Supreme Court, for 24 years and was formerly the Convener of the Cross Bench Peers in the House of Lords of the UK Parliament. In recognition of his contribution to public office and as a chivalric honour, Lord Hope was appointed a Knight of the Order of The Thistle by Queen Elizabeth II in 2009.



The Honourable Kenneth Hayne AC

Judge of ADGM Courts

The Honourable Kenneth Madison Hayne AC served as a Justice of the High Court of Australia from 1997 to 2015. Prior to joining the High Court, he was one of the founding members and appointees of the Court of Appeal of the Supreme Court of Victoria, which was established in 1995. He was appointed a Companion in the Order of Australia in 2002. He holds the degrees of Bachelor of Arts and Bachelor of Laws with honours from the University of Melbourne. Following selection as the Rhodes Scholar for Victoria in 1969, he received a Bachelor of Civil Law at Oxford University (Honours). He is an Honorary Fellow of Exeter College, Oxford and an Honorary Professorial Fellow of the University of Melbourne.



The Right Honourable Sir Peter Blanchard KNZM

Judge of ADGM Courts

The Right Honourable Sir Peter Blanchard KNZM served as a Judge in the senior courts of New Zealand for 20 years, spending over 16 of those years as an appellate Judge. He was appointed a member of the Judicial Committee of the Privy Council and became an original member of the Supreme Court of New Zealand when it replaced the Privy Council as New Zealand's highest court in 2004, receiving a Knighthood in 2009. Sir Peter gained LL.M degrees from the University of Auckland in 1968 and from Harvard University in 1969. At Harvard, he held both Fulbright and Frank Knox fellowships.



The Right Honourable Dame Elizabeth Gloster DBE

Judge of ADGM Courts

The Right Honourable Dame Elizabeth Gloster joined ADGM Courts as one of its judges in October 2018. Dame Elizabeth held the role of a commercial and Chancery QC at One Essex Court from 1991 to 2004. She was the first woman in the UK to be appointed as a Commercial Court Judge, before she was a High Court Judge (Queen's Bench Division) in 2004. Dame Elizabeth joined the Court of Appeal in 2013 and became Vice-President of the Civil Division of that Court from 2016 to 2018. Prior to joining ADGM Courts, Dame Elizabeth was with the Chambers of Lord Grabiner QC, at One Essex Court, Temple, practising as an International Commercial Arbitrator. Dame Elizabeth was the Treasurer of the Honourable Society of the Inner Temple for the year 2018.

Judiciary



William Stone SBS QC
Judge of ADGM Courts

William Stone SBS QC was appointed to the High Court of Hong Kong in 1997 and was placed in charge of the Commercial List within the High Court. He ran the Commercial Court for 15 years. In 2011, upon achieving the statutory retirement age of 65, Justice Stone left the High Court Bench. Upon his retirement, he was accorded the Silver Bauhinia Star in recognition of his distinguished service in the judiciary, particularly his handling of heavy and complex cases and his contribution in leading the Commercial Court. He remains active as an international arbitrator and mediates in international commercial disputes. Justice Stone holds the degrees of LL.B and LL.M, and was called to the English Bar as a member of Gray's Inn. He is also a Fellow of the Chartered Institute of Arbitrators and is an accredited mediator.



The Honourable Lord James McGhie
Judge of ADGM Courts

The Honourable Lord McGhie was appointed to the joint posts of Chairman of the Scottish Land Court and President of the Land Tribunal for Scotland in 1996, where he remained until his retirement in 2012. Since 2012, he has been sitting as a part-time judge in the Inner House of the Court of Session - the Scottish Civil Appeal Court. Lord McGhie has always had an interest in the techniques of litigation. He has run advocacy training courses for solicitors and acted as an assessor for the Law Society of Scotland in relation to solicitor advocates. He has also been an instructor or facilitator on judicial training courses. In the Land Court, he took a lead in modernising the court, completely re-writing the rules of court, and providing a guide to the rules and a glossary of terminology designed to assist self-represented litigants.



Sir Michael Burton GBE
Judge of ADGM Courts

Sir Michael Burton was appointed a Judge of the Queen's Bench Division of the High Court of England and Wales in 1998, where he sat until 2016, thereafter continuing to sit part time. He was nominated to be a Judge of the Administrative Court and of the Employment Appeal Tribunal in 1999, also sitting in the Chancery Division and in the Court of Appeal (Criminal Division). In 2007 he was nominated to be a Judge of the Commercial Court, and of the Technical and Construction Court. As President of the Employment Appeal Tribunal from 2002 to 2005, he was responsible for substantial reforms and changes to that Court's rules and procedures, and he was from 2000 to 2017 Chairman of the Central Arbitration Committee. He was President of the Investigatory Powers Tribunal until 2018. Since 2017, he has been Chairman of the Disciplinary and Appeal Tribunal of the Royal Institution of Chartered Surveyors. He was appointed a Knight Grand Cross of the Order of the British Empire in 2019 for services to the rule of law.



Sir Andrew Smith
Judge of ADGM Courts

The Honourable Sir Andrew Smith was appointed to the Queen's Bench Division of the High Court of England and Wales in July 2000. Shortly after his appointment, he was nominated by the Lord Chancellor to sit in the Admiralty Court and in the Commercial Court. Between 2003 and 2006 he was Presiding Judge of the North Eastern Circuit, with responsibilities for all the courts in the Yorkshire, Humberside and the Tyne and Wear areas of England. His skills and experience as a commercial judge were recognised when in 2008 he was appointed to be the Judge in Charge of the Commercial Court for an extended period, in order that he should supervise reforms to the Court's new procedures that were introduced following the Report on Procedures for Long Trials.

Executive Management



Richard Teng

CEO – ADGM Financial Services Regulatory Authority

Richard Teng joined ADGM in March 2015 as the CEO of the FSRA where he is responsible for the oversight of banking, insurance and capital market sectors with integrated prudential and conduct supervisory responsibilities. Teng also spearheads ecosystem initiatives and the strategic development of financial services offerings.

With more than two decades of regulatory leadership and financial sector development experience, Teng is a frequent speaker internationally, including on FinTech, the digital economy and Belt & Road developments. Prior to leading FSRA, he was the Chief Regulatory Officer of Singapore Exchange and previously held appointment as Director of Corporate Finance, Monetary Authority of Singapore.

Teng holds a Master's (Distinction) of Applied Finance from the University of Western Sydney in Australia, and graduated with First Class Honours in Accountancy from the Nanyang Technological University in Singapore.



Dhafer Bin Dhafer Al Mheiri

CEO – ADGM Registration Authority

Dhafer Bin Dhafer Al Mheiri has been the CEO of ADGM Registration Authority since 2014. He is responsible for the development and management of the RA which includes the registration process for both financial and non-financial entities, securities and real property in ADGM. As the commercial regulator, Al Mheiri oversees ADGM-registered firms' compliance to ADGM's commercial rules and regulations, facilitates government services for the community and ensures the ease of doing business within our borders and beyond.

Over the course of his 20-year career, Al Mheiri has held numerous key roles in business development and strategy, including approximately a decade with the Dubai International Financial Centre Authority in various managerial positions.

Al Mheiri began his career in the family business, playing an instrumental role in operations since his early years. He paved a path for himself by instituting the family governance and restructuring and built on his experiences up until his appointment as an advisor and subsequently as a Board Member.

He holds a Bachelor's degree in Business Administration from Suffolk University, Boston, USA.



Linda Fitz-Alan

Registrar and Chief Executive – ADGM Courts

Linda Fitz-Alan joined ADGM Courts as Registrar and Chief Executive in October 2015 where she is responsible for leading the administration and operations of ADGM Courts, particularly in the delivery of its comprehensive electronic services, as well as playing a key role in the management of the cases and ADGM's dispute resolution services. Fitz-Alan is also responsible for ADGM's state-of-the-art hearing facility, the ADGM Arbitration Centre.

Fitz-Alan has significant legal experience, previously serving as CEO and Principal Registrar of the Supreme Court of New South Wales, Australia. At the Supreme Court, she was responsible for the successful implementation of the Court's electronic filing and case management capability, the design, refurbishment and consolidation of the Court's civil and criminal registries as well as the development of its human resources and training. Fitz-Alan has also been a partner of two Australian law firms and held a senior legal position with a large commercial insurer, located in New York City, USA.

Fitz-Alan holds a Bachelor's degree in Law from the University of Sydney, Australia.



Executive Management



Hamad Sayah Al Mazrouei

COO - ADGM,
Managing Director -
ADGM Academy

Hamad was appointed as Chief Operating Officer of ADGM in October 2020. He is responsible for managing and overseeing the operations of ADGM's shared corporate services. Hamad also provides strategic support and oversight as the Managing Director of ADGM Academy and a member of the ADGM Academy Board.

Prior to his appointment as COO, Hamad oversaw the development of ADGM's HR & General Services Divisions' strategic functions in his position as Executive Director. Hamad was also integral to the growth of the ADGM Academy, having overseen and led the entirety of its efforts.

Prior to joining ADGM, Hamad managed the Human Resources functions across leading authorities, including The General Secretariat of the Executive Council and ADNOC Drilling (previously known as National Drilling Company).

A graduate in Business Management from Portland State University, Oregon, USA, Hamad also holds a master's degree in Business Administration from New York Institute and has successfully attended several advanced technical and leadership programmes from leading international institutes.



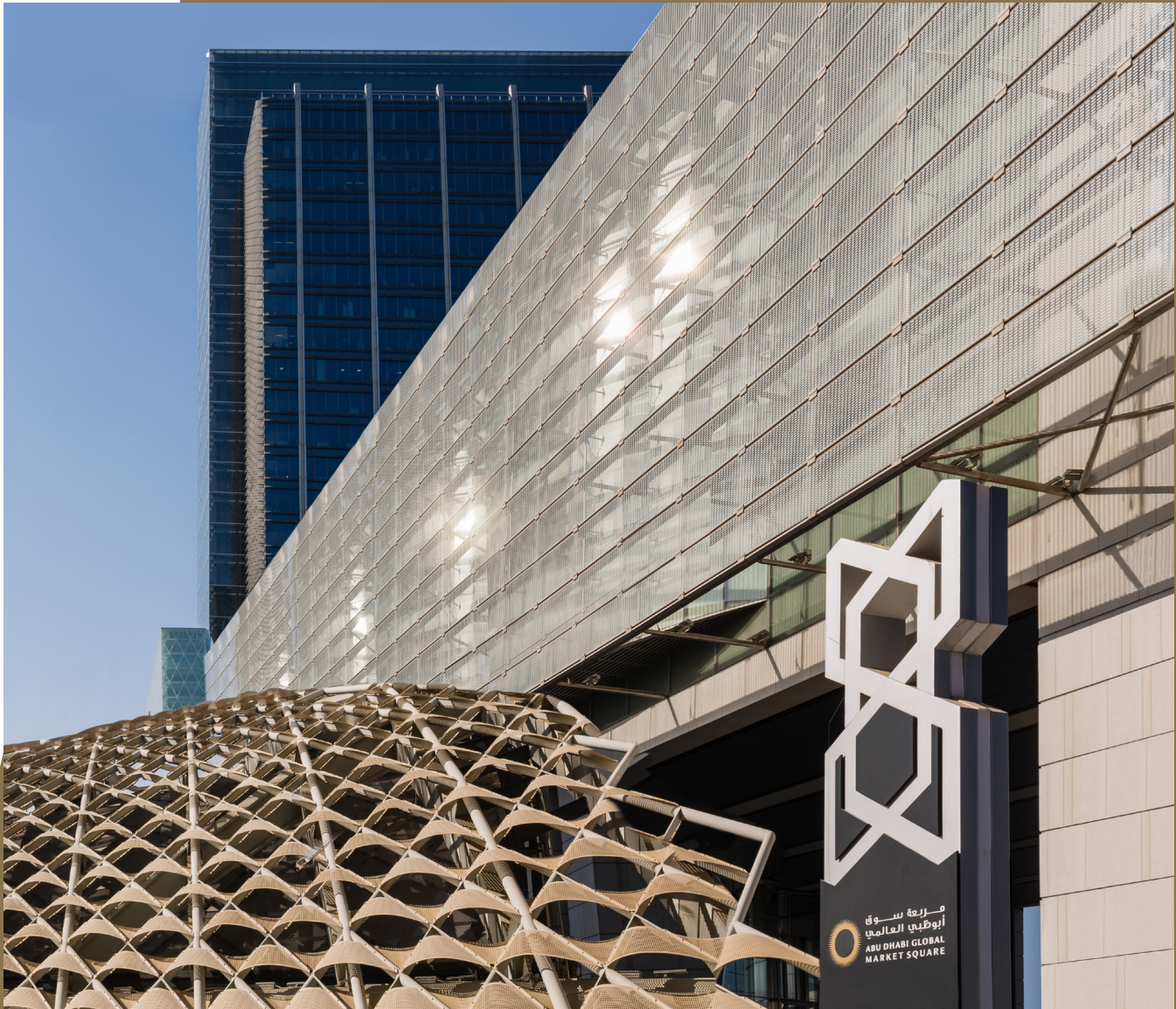
Juma Alhameli

Senior Executive Director,
Strategy & Business
Development

Juma AlHameli is the Senior Executive Director of Strategy & Business Development at Abu Dhabi Global Market. His work includes leading the development and implementation of ADGM's overall strategy, driving the organisation's growth and business development efforts, as well as overseeing ADGM's communications and outreach activities towards local and international stakeholders. Furthermore, AlHameli plays a key role in ensuring ADGM's independent authorities are aligned to transform ADGM into one of the world's foremost International Financial Centres. He has been with ADGM since November 2014, when he joined as IT Director and played an instrumental role in designing and implementing the IT infrastructure to launch ADGM.

AlHameli is a seasoned leader with over 16 years of experience in the financial services field with a demonstrated track record of producing successful strategies and delivering strategically aligned innovative business solutions.

He holds a Bachelor of Science degree in Computer Engineering from Etisalat University College (now Khalifa University), in addition to having participated in several development programmes with Harvard University and IESE Business School.

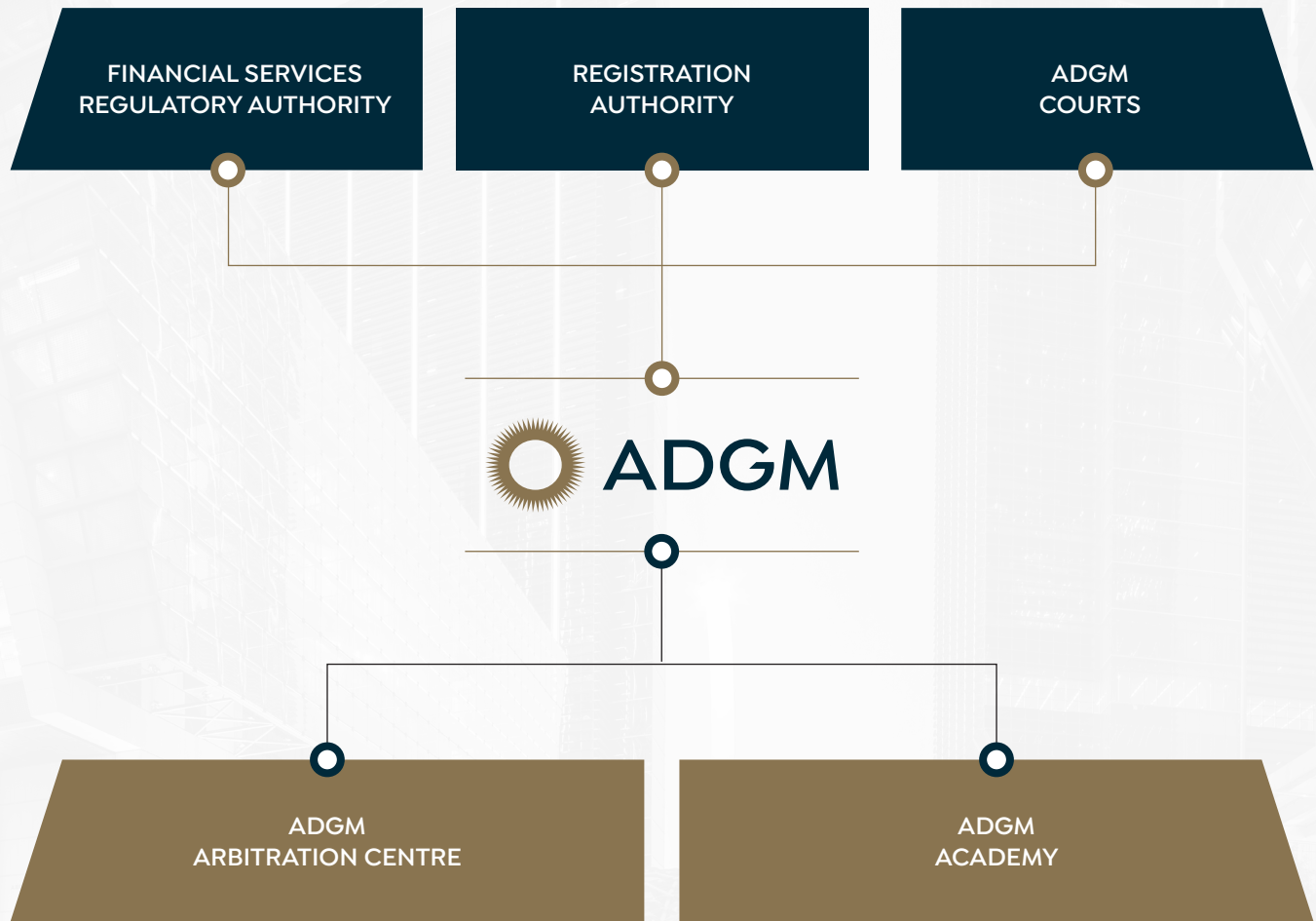


5

Organisational Structure

Organisational Structure

ADGM comprises three independent authorities: ADGM Courts, the FSRA and the RA. These three authorities work together to enable registered financial and non-financial entities to operate, innovate and succeed within an internationally recognised regulatory framework. To further complement this comprehensive infrastructure, ADGM launched two institutions: ADGM's Arbitration Centre, established in 2018 in response to the growing demand for alternative dispute resolution in the region; and the ADGM Academy, launched in 2018 to develop well-qualified, financially literate professionals in the region.



Financial Services Regulatory Authority (FSRA)

ADGM's FSRA was established to advocate a progressive financial services environment and uphold the integrity of the IFC. The FSRA's policies are aligned with internationally recognised standards and ensure that financial entities operate with certainty, market participants thrive in an equal level-playing environment, and the interests of investors are safeguarded.

Offering the highest level of regulatory transparency and engagement, the FSRA practices an open and progressive approach in its regulatory operations, through public consultations, prior to the introduction and amendment of regulations and rules.

ADGM's concerted focus on fostering growth and entrepreneurship turned the ADGM FSRA into a global thought leader for innovative and risk-calibrated regulatory framework. The FSRA is well recognised

for its regulatory work on bank recovery and resolution rules and its comprehensive framework to regulate virtual asset activities, including by exchanges, custodians and other intermediaries. The FSRA has also drawn praise for its work to regulate operators of private financing platforms serving the equity investment, debt financing and trade receivables funding needs of start-ups, private enterprises and SMEs.

In 2019, the FSRA was honoured with three prestigious global awards by the In-House Community Counsels of the Year Awards, including Middle East Legal Team of the Year, Legal Team of the Year on Banking, and Legal Team of the Year on Innovation.

In 2020, the FSRA was awarded with In-House Community Best Practice Legal Teams of the Year in Financial Services and In-House Community Best Practice Legal Teams of the Year in Innovation, for the second consecutive year. The accolades are testament to ADGM's relentless focus on constantly evaluating the fast-evolving needs of regional and global businesses to create a vibrant financial ecosystem.



2019 Global Awards

- Middle East Legal Team of the Year
- Legal Team of the Year on Banking
- Legal Team of the Year on Innovation



2020 Awards

- In-House Community Best Practice Legal Teams of the Year in Financial Services and In-House Community Best Practice Legal Teams of the Year in Innovation, for the second consecutive year.



Registration Authority

The Registration Authority is the commercial regulator of ADGM. It is responsible for the administration of ADGM's commercial regulations and for the registration, incorporation and licensing of legal entities in ADGM, in addition to the facilitation of all government-related services for ADGM and ADGM-registered entities. Providing a range of activities to enable market entry, growth and the emergence of a vibrant and sustainable business community, the RA guides and supports companies through the application and set-up of ADGM-registered entities and throughout the lifetime of such entities.

As one of the core pillars of ADGM, the Registrar's main functions under the Companies and Commercial Licensing regulations include:

- Registration of ADGM entities;
- Registration of business names and maintenance of register;
- Registration of post-incorporation documentation;
- Registration of changes in business name particulars;
- Registration of changes in directors, officers, shareholders and share capital;
- Enforcement of ADGM Companies Regulations, cancellation of commercial licences, prosecution and strike off; and
- Dissolution or restoration of ADGM entities.

Furthermore, the RA also has two offices established under its supervision to ensure the smooth administration of specialised regulations. First, the RA administers the ADGM Employment Regulations through its Employment Affairs Office to ensure that the work environment within the ADGM community is fair, and rights and obligations are not overlooked. Second, the RA administers the ADGM Data Protection Regulations through its Data Protection Office which promotes data protection within ADGM, enforces obligations on data controllers and protects the rights of individuals.

Among its many distinct offerings, the RA offers a digital “one-stop-shop” palette of more than 340 online solutions to applicants and licensees through a dedicated Online Registry Solution Portal, which eases the ability to do business quickly and effectively. Also, the RA's AccessADGM digital platform of business services has expedited the UAE visas of more than 4,200 applicants, and its variety of partnerships with Abu Dhabi and other UAE governmental entities has saved ADGM clients considerable money and time.

Last but not least, the RA is an innovator in its field, integrating progressive frameworks to its value proposition, such as the adoption of a Dual Licensing Regime whereby entities established in ADGM can expand to the Emirate of Abu Dhabi with only one registered office (in ADGM). This regime reduces costs incurred by entities and simplifies the process of establishing a presence in the Emirate. The RA is also the first in the UAE to offer a Foundations regime, which offers the local private and corporate community an international product for wealth management and preservation, family succession planning, tax planning, asset protection and corporate structuring, without relying on foreign regulations and structures.



2
offices

RA also has two offices established under its supervision to ensure the smooth administration of specialised regulations.



340+
online
solutions

RA offers a digital “one-stop-shop” palette of more than 340 online solutions to applicants and licensees.



4,200
applicants

Expedited the UAE visas of more than 4,200 applicants, and its variety of partnerships.

ADGM Courts

ADGM Courts support ADGM with a fully independent common law framework to adjudicate civil and commercial disputes. ADGM Courts’ regulations and supporting rules enshrine ADGM’s legal framework of the direct application of English common law. The direct application of English common law makes ADGM the first jurisdiction in the Middle East to adopt a similar approach to that of Singapore and Hong Kong.

The jurisdiction of ADGM Courts is derived from ADGM’s founding law, Abu Dhabi Law No. 4 of 2013, as amended by Law No. 12 of 2020 (“Founding Law”). The Founding Law provides that ADGM Courts are courts of the Emirate of Abu Dhabi.

ADGM Courts’ judges are drawn from the most senior levels of judiciary of the world’s leading common law jurisdictions, with extensive experience and long-standing traditions in judicial independence. As part of ADGM Courts’ sustainability roadmap, the Emirati Judge Programme was launched in 2020. With support from the Scholarships Office, an affiliate of the UAE’s Ministry of Presidential Affairs, the Emirati Judge Programme provides a comprehensive framework and pathway for outstanding Emirati lawyers to advance to the highest level in the legal and justice sector in the UAE, by joining the judiciary of ADGM Courts.

With their transformational digital courtroom and eCourts platform, ADGM Courts have become recognised globally for their innovation in the delivery of judicial services. Their fully digital solutions eliminate boundaries of time and geography, giving parties access to digital court files, electronic filing options, case management and evidence bundles in real-time. The online platform is estimated to result in a minimum of 30 percent savings to parties in time and cost.

Additional services of ADGM Courts include a Notary Public Office, which provides seamless access to fully digitised notary services. ADGM Courts also provide a court-annexed mediation service to respond to the increasing demand for mediation solutions and services for ADGM entities and litigants before ADGM Courts. This service is designed to ensure that litigants and the ADGM community can explore and achieve a settlement of disputes by accessing alternative dispute resolution options with internationally accredited mediators from ADGM Courts.



The ADGM Courts Pro Bono Scheme enables qualified individuals with limited financial means to receive legal assistance at no cost. Pro bono legal advice is provided by lawyers who volunteer their time and expertise to assist individuals on civil and commercial disputes or other legal issues falling within the jurisdiction of ADGM Courts.

ADGM Courts have also issued Litigation Funding Rules in response to the growing interest in third party funding of parties to manage their litigation and arbitration proceedings. These Rules, the first such in the Middle East and Africa region, are designed to provide parties and funders with greater certainty in enforcing funding arrangements in proceedings for resolving disputes.



ADGM Court’s online platform is estimated to result in a minimum of 30 percent savings to parties in time and cost.

ADGM Arbitration Centre

Established in 2018, the ADGM Arbitration Centre is an advanced hearing facility that is equipped with state-of-the-art technology and is open to all parties seeking outstanding facilities for their hearings, regardless of the seat or the institution administering their arbitration or mediation.

Following extensive consultation with the dispute resolution community, both locally and internationally, ADGM enacted its progressive pro-arbitration framework in 2015 which is modelled on the UNCITRAL Model Law, with tailored enhancements to reflect the region. Together with many strong and collegiate partnerships, including the support of the UAE arbitration community, ADGM has become a strategic location for dispute resolution.

In late 2017, ADGM signed an agreement with world-leading arbitral institution, the International Court of Arbitration of the International Chamber of Commerce (ICC Court), to launch its first Middle East representative office in ADGM. Based in the Centre, ICC staff accept the registration of arbitration cases under the ICC Rules.

Since its inception, the Centre has signed six MOUs with significant local and international organisations; published its innovative Arbitration Guidelines; introduced thought leadership initiatives including its highly regarded “Knowledge Series”; hosted numerous strategic industry focused events; and launched its Panel of Arbitrators.

This outstanding progress was recognised by the arbitration industry’s foremost publication, the Global Arbitration Review, when it announced ADGM the winner of ‘Jurisdiction that has made great progress’ at its annual awards ceremony in July 2020.



6
MOUs

The Centre has signed six MOUs with significant local and international organisations

ADGM Academy

ADGM launched the ADGM Academy in collaboration with internationally renowned partners to become a leading provider of financial research, training, education and literacy for Abu Dhabi and the MENA region. It was also launched to support Abu Dhabi Economic Vision 2030.

The ADGM Academy offers a range of courses and master classes that are designed to address the financial knowledge requirements of specific demographics in the region through specialised training. Of the eight available schools, two schools are dedicated to UAE nationals to address the talent gap in the financial sector and reposition Abu Dhabi as a knowledge-based economy. The different programmes are available for fresh graduates all the way to senior executives to ensure skills and knowledge are constantly updated.

The Academy serves as a knowledge hub cultivating well-qualified, financially literate professionals trained to meet the dynamic needs

of the regional financial sector in line with international best practises. Students of the ADGM Academy have access to state-of-the-art training facilities aimed at developing and implementing the highest standards of financial professionalism, ethics and conduct in the industry.

Since its inauguration in 2018, ADGMA has successfully conducted close to 300 courses and launched 4 leading bespoke programmes. It has registered almost 3000 industry participants and welcomed more than 300 UAE nationals to its National Development Programme.



300
courses

ADGMA has successfully conducted close to 300 courses.



3,000
participants

It has almost 3,000 registered industry participants.



4
programmes

ADGMA launched 4 leading bespoke programmes.



300
UAE Nationals

Welcomed more than 300 UAE nationals to its National Development Programme.



ADGMA plays a vital role towards in developing financial programmes, learning solutions and tailor-made initiatives to build up Abu Dhabi's knowledge economy across eight areas:

1. Programmes – Changing Banking & Finance Services Landscape

- a. **National Development Programmes** – ADGMA's flagship National Development flagship programmes are driven by the philosophy of re-skilling our national workforce to be future ready. Programmes including Pre- Audit Qualification (PAQT), Management Risk Consultancy (MARC) and “The Bankers” are courses designed to offer extensive insight on the emerging trends of industry with a focus on developing Emirati talent.
- b. **Programme of Artificial Intelligence in Finance** has been developed with London-based Centre for Finance, Technology and Entrepreneurship (CFTE). It is part of ADGMA's School of FinTech's mandate to increase AI knowledge and understanding of its impact on the financial services industry locally and globally. From ethical considerations to implementation in the enterprise, the comprehensive AI in Finance programme also serves to drive innovation across the industry and reinforce Abu Dhabi's leading position in financial services.
- c. **Certificate in Sustainable Finance** launched in January 2020 and is offered in partnership with the prestigious London Institute of Banking & Finance. The new programme addresses the sustainable imperative by examining banking and finance from the 'ground up', reviewing industry assumptions about markets, forecasting, risk, credit, investment and more.
- d. **Digital Transformation Programmes** – Three programmes in close collaboration with UAE digital authorities and agencies have been designed to meet the evolving world within the digital space. The digital readiness campaign also launched to boost Abu Dhabi's executive leadership mandate of making our national workforce digitally competent. These three programmes – Digital Now, Digital Advance and Strategic Digital -- are designed to keep jobs of the future in mind.

2. Employability – Private Public Partnership- ADGMA in close partnership with Abu Dhabi's public departments drives this

initiative with the primary objective to generate jobs for qualified UAE nationals in the private sector. In two years' time, ADGMA created around 300 jobs in the private sector across the energy and power sector, in “Big Four” consultancies as well as in banking. ADGMA works very closely with Abu Dhabi Authority under the initiative of **Ghadan 21**.

- 3. **Research Centre – Innovating through Applied Research** – ADGMA in partnership with Cambridge Centre for Alternative Finance launched the first of its kind applied financial research centre, aiming to provide qualified support to the local policymakers and regulators and play a vital role in upskilling the local educational curriculum.
- 4. **Continuous Professional Development** – ADGMA is well placed to help professionals upskill their knowledge at various stages of their careers.
- 5. **Operational Excellence (ISO and Investor in People)** – ADGMA aims to be the world class financial educational hub by driving its services through excellence. In two years' time, ADGMA was awarded two leading certifications – (1) Investor in People and (2) ISO certifications on its policies, procedures and process, affirming ADGMA's commitment to excellence.
- 6. **Digital Academy:** A single platform for users to advance their digital skills, techniques, and tools specifically in the functions of FinTech, Digital Transformation, AI, Big Data and Cybersecurity. ADGMA Digital offerings are supported by a user-friendly customised LMS system, which assists the user to learn at their pace. Most importantly, this assisted platform enables the user to apply their learning to the digital world.
- 7. **Partnerships:** ADGMA's model is built on partnering with leading local and international universities and international professional chartered associations. These partnerships contribute towards employability, re-skilling and upskilling of professionals. ADGMA has successfully partnered with these institutes to make learning and development solutions widely available for professionals.
- 8. **Community Social responsibility (CSR)** – ADGMA plays a vital role in contributing to society and helping Abu Dhabi achieve a well-structured and robust knowledge economy. ADGMA offers different scholarships to accommodate candidates who may be faced with financial difficulty. These scholarships and financial grants will sustain professionals who seek to expand their skills and build their careers within the sector.



 **300 jobs**

In two years' time ADGMA has created around 300 jobs in the private sector across Energy & Power, Big 4 Consultancies and in banking.

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Strategic Priorities

Strategic Priorities

Embracing Innovation

A mere glimpse at ADGM's key highlights and initiatives demonstrates its journey from set-up to being recognised as one of the world's most advanced financial hubs. This has been achieved by pursuing a path of innovation, which transformed ADGM into a vibrant IFC attracting global businesses that seek a progressive financial services environment.

Since its establishment, ADGM has embraced innovation as a critical business enabler. It introduced the MENA region's first Regulatory Sandbox, enabling FinTech firms to advance innovation in a controlled environment under regulatory supervision to assess the viability. Such an initiative was introduced as early as 2016, less than a year after ADGM's inception, and was followed by a long list of innovative regulatory regimes. The relentless drive to support innovation and business growth is a key reason for ADGM's stature as a dynamic global financial hub.

Over the past five years, ADGM has also worked tirelessly to build a value-enhancing environment to help Abu Dhabi become the GCC's capital for business innovation, FinTech and finance. This commitment has paved way for several landmarks, such as the launch of the ICE Futures Abu Dhabi (IFAD) exchange, which hosts the world's first futures contract based on Abu Dhabi National Oil Company's (ADNOC) Murban crude oil.

Furthermore, the decision to establish ADGM as a hub for aircraft financing and leasing resulted in a number of aircraft transactions involving Etihad, flydubai and other carriers. The move also attracted aircraft leasing companies, including the strategic partnership between Mubadala's Abu Dhabi Catalyst Partners Fund and Sirius Aviation Capital, which is investing USD100 million to build a leading global aircraft leasing platform.



 **\$100
million**

Mubadala's Abu Dhabi Catalyst Partners Fund and Sirius Aviation Capital investments to build a leading global aircraft leasing platform.

Powering The Growth Of Abu Dhabi

ADGM's ability to attract global businesses and investment has not only enhanced the reputation of Abu Dhabi as an international hub, but has also contributed towards its economic diversification, which is a core ambition of Abu Dhabi's Vision 2030 strategy.

ADGM's financial services clients such as BNP Paribas, Blackstone, Citibank, SoftBank, Mizuho Bank and Standard Chartered have all played a part in this economic diversification. So too have major ADGM industrial clients such as General Electric, Siemens, Raytheon, Thales and ADNOC Global Trading, among others.

These multinational firms in turn have attracted more than 150 top business advisory and media companies to ADGM, including Deloitte, KPMG, Ernst & Young, Booz Allen Hamilton, Bloomberg and CNBC, plus hundreds of start-ups, mid-sized firms, entrepreneurs and investors. This potent, diverse community of entrepreneurial energy has contributed to the UAE's steady rise to the top of the Gulf region in FinTech and start-up financing.

In the six months before ADGM was founded, total start-up funding in the MENA region was just USD99 million, according to MAGNiTT, a UAE business consultancy. By the second quarter of 2019, MENA start-up funding had risen nearly five-fold, to USD471 million, led by the UAE, accounting for 26 percent of all deals.

Today, the UAE is home to one in three FinTech start-ups in the MENA region, and many of the companies that serve them, such as Silicon Valley innovation platform Plug and Play, are based at ADGM. From Al Maryah Island in downtown Abu Dhabi, entities have an ideal springboard to grow in the Middle East, Africa and South Asia, an USD8 trillion market of 3 billion people, 70 percent of whom are underserved in terms of access to financial services.

But it was not the size of the emerging market opportunity, or ADGM's 50-year exemption of corporate income tax for its business clients, that turned ADGM into the MENA region's top Financial Centre of the Year for four years in a row from 2016 to 2019, according to Global Investor magazine. What elevated ADGM to the top of its field – and what will help maintain its top ranking – is its unrelenting focus of contributing to the sustainable economic growth of Abu Dhabi and the wider UAE.

In this context, ADGM has set a high bar for bringing global thought leaders in global finance, FinTech and sustainability to Abu Dhabi through its events and conferences platform. For instance, SALT Middle East, which was held in December 2019 with the US business leadership network SALT, attracted 1,500 global thinkers from 20 countries, who descended upon Abu Dhabi to discuss investment opportunities, the energy sector, geopolitics and FinTech.

FinTech Abu Dhabi, the largest FinTech event in MENA and one of ADGM's flagship events, brings in thousands of industry leaders and global innovators to Abu Dhabi each year, and gathered approximately 5,500 attendees in 2019.

Additionally, the annual Abu Dhabi Sustainable Finance Forum attracts the world's foremost financial professionals, and acts as a launchpad for local reforms such as the UAE Sustainable Finance Guidelines Principles and the Abu Dhabi Sustainable Finance Declaration, which have made Abu Dhabi and the UAE into leaders in sustainability and ESG in the region.



1,500
thinkers

SALT Middle East attracted 1,500 global thinkers from 20 countries.



\$471
million

MENA start-up funding had risen nearly five-fold by the second quarter of 2019.



5,500
attendees

FinTech Abu Dhabi gathered approximately 5,500 attendees in 2019.



Navigating COVID-19

Amid the COVID-19 pandemic, ADGM harnessed its robust infrastructure, progressive frameworks and digital strategy to mitigate impact on its operations and safeguard the continuity, stability and continued growth of the business community. The entirety of ADGM's support measures were in line with the efforts introduced and enacted by the UAE government, presenting a united front in the fight against the crisis. ADGM continued to grow its portfolio of registered entities, a testament to its unparalleled value proposition and timely response to the unprecedented challenges posed by COVID-19.

From the onset of the pandemic, ADGM worked closely with key stakeholders, such as Mubadala Investment Company, to conceptualise and introduce a set of highly targeted business measures and rent deferment programmes for tenants in ADGM's main towers on Al Maryah Island.

Furthermore, ADGM extended a series of incentives to mitigate the adverse impact of the pandemic on registered entities, including a 100 percent waiver of business activity renewal fees, commercial licence

renewal fees and data protection renewal fees imposed by the RA until 25 March 2021; a 50 percent refund of supervision fees imposed by the FSRA regulated entities for 2020; and a 100 percent waiver on annual funds fees until year-end 2020.

ADGM extended additional incentives tailored to the needs of new businesses, aimed at supporting the establishment of their operations amid the pandemic and facilitating their continued growth. This includes a 50 percent reduction on fees associated with the incorporation of new ADGM companies and limited liability partnerships (including branches) and 100 percent waiver of fees associated with the continuation of entities from a foreign jurisdiction into ADGM, until the end of 2020.

Digital capabilities extended across ADGM's three independent authorities, providing entities and the wider community with uninterrupted services, of which the ADGM Courts' fully digital courtroom and the eCourts platform as well as the Registration Authority's AccessADGM platform are of prime example. With the

digital courtroom's state-of-the art video and audio conferencing rendering physical proximity unnecessary, the eCourts platform was instrumental in delivering ADGM Courts' extensive catalogue of services, giving community members continued and seamless access to justice throughout the pandemic. Similarly, the AccessADGM platform enabled users to enjoy a fully digitised and integrated experience, equipped with a full suite of government-related services and multiple features to facilitate business requirements.

Lastly, to maintain continuous engagement with the community and address lingering concerns amid the crisis, ADGM hosted a series of webinars and outreach sessions with various stakeholders to put minds at ease. For example, the RA, through its Employment Affairs Office, hosted a live webinar to address concerns and answer queries relating to the strains placed on employment relationships during the challenging time. The public engagement with that webinar shed a positive bright light on ADGM for being interactive, informative and transparent.



100 percent waiver of business activity renewal fees, commercial licence renewal fees and data protection renewal fees.



50 percent refund of supervision fees imposed by the FSRA regulated entities for 2020.



100 percent waiver on annual funds fees until year-end 2020.



50 percent reduction on fees associated with the incorporation of new ADGM companies and limited liability partnerships.



100 percent waiver of fees associated with the continuation of entities from a foreign jurisdiction into ADGM, until the end of 2020.

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An Unparalleled Success Story

An Unparalleled Success Story

5 Years Of Achievements

In the span of five short years, ADGM has heralded its financial innovation footprint, advancing the MENA region's financial ecosystem. All three authorities – ADGM Courts, the Financial Services Regulatory Authority (FSRA) and the Registration Authority (RA) –, have actively played a role in the transformational journey of ADGM, and of Abu Dhabi as a thriving business hub. Each of these milestones, from the formation of strategic partnerships to the introduction of global industry transformations, have played a pivotal role in ADGM's growth trajectory to date.



Growth In Numbers

ADGM has witnessed unprecedented growth over five years with 2,932 licences in issue as of Q2 2020, representing a compounded annual growth rate of 63 percent from 2018, and total assets under management at USD33 billion, representing a sevenfold growth compared to 2017.

The free zone's workforce has also steadily grown over the years to 16,654 employees from diverse backgrounds and with different skillsets.

Since inception, ADGM has signed 116 partnership agreements with leading financial jurisdictions around the world to enhance cross-border cooperation, boost opportunities across markets, and facilitate the development of the financial sector. To help FinTech companies scale and deploy their solutions globally, ADGM has signed 32 MoUs with fellow financial regulators in 20 different countries. ADGM is also part of the Global Financial Innovation Network (GFIN), a network of participating regulators to facilitate cross-border testing of FinTech solutions.



2,932
licences

ADGM has witnessed unprecedented growth over five years with 2,932 licences in issue as of Q2 2020



\$33
billion

Total assets under management at USD33 billion



16,654
employees

The free zone's workforce has also steadily grown over the years to 16,654 employees



116
partnerships

Signed 116 partnership agreements with leading financial jurisdictions around the world



32
MOUs

Signed 32 MOUs with fellow financial regulators in 20 different countries

Global And Regional Firsts

Centred around innovation, ADGM has led regional and global firsts that aim to strengthen the regulatory landscape while fostering business growth.

1st

MENA jurisdiction to directly apply English common law in its entirety

The foundation of the civil and commercial law in ADGM is provided by the Application of English Law Regulations 2015. Those Regulations make English common law (including the rules and principles of equity) directly applicable in ADGM. In addition, a wide-ranging set of well-established English statutes on civil matters are also made applicable in ADGM. The direct application of English common law makes ADGM the first jurisdiction in the Middle East to adopt an approach similar to Singapore and Hong Kong.

World's 1st

Comprehensive virtual asset regulatory framework in MENA

ADGM FSRA launched a first-of-its-kind framework in the region in 2018 to regulate virtual asset activities, including those undertaken by exchanges, custodians and other intermediaries in ADGM. The framework is designed to address the full range of risks associated with virtual asset activities, including risks relating to money laundering and financial crime, consumer protection, technology governance, custody and exchange operations and to instil proper governance, oversight and transparency over virtual asset activities.

World's 1st

Fully digital courtroom

ADGM Courts launched a unique fully digital, bespoke courtroom in 2018 raising the benchmark in the global delivery of courts and judicial dispute resolution services. The digital offering responds to the dynamic needs of businesses and investors with the latest advancements of technology and innovative software. The ADGM digital courtroom allows seamless and efficient litigation and court proceedings in real-time, across different geographies and time zones. The advanced facilities of this courtroom offer an end-to-end solution for court cases, integrating innovative technology and creating an optimal environment for paperless hearings.

1st

First FinTech Regulatory Sandbox in MENA

In 2016, ADGM introduced the ADGM Regulatory Laboratory (RegLab), the region's first regulatory sandbox, allowing start-up innovators to test and deploy FinTech solutions in a safe environment under the supervision of the FSRA. Since its launch, the RegLab has seen start-ups in the programme successfully deploy their solutions in the market. Based on market feedback and insights gained from its engagement with FinTech participants, ADGM announced in 2019 plans to launch the ADGM Digital Lab. Expected to be commissioned at the end of 2020, the Digital Lab is an enhancement of the RegLab, providing a digital platform for financial institutions and FinTech innovators to come together to experiment on solutions in a fully digital environment regulated by the FSRA. The ADGM Digital Lab provides a marketplace for open collaboration between innovators, institutions, and regulators in the financial ecosystem to facilitate testing and adoption of innovative digital financial products and services that can benefit the industry in the region.

1st

Calibrated Venture Capital Manager framework in MENA

In 2017, ADGM FSRA introduced a risk-proportionate regulatory framework for managers of venture capital (VC) funds, a first-of-its-kind framework in the MENA region. Developed in close consultation with industry players, the tailored regulatory framework for VC managers simplifies applicable regulatory requirements while maintaining necessary safeguards to ensure they operate in a safe and sound manner.

1st

Private REIT regime in MENA

In 2017, ADGM was first in the region to introduce a private REIT regime. ADGM's REIT framework was designed to offer options to REIT managers wishing to adopt strategies that may not be possible elsewhere.

1st

API Framework in MENA

ADGM FSRA issued guidance on the development and use of Application Programming Interfaces (APIs) in 2019 to promote standards for providing safe and robust APIs that can accelerate adoption of financial innovations. The guidance sets out FSRA standards around the design, documentation, security, data governance, maintenance and use of APIs for firms setting up in or operating from ADGM.

1st

Digital Banking Licensing Regime in MENA

In July 2019, ADGM FSRA issued an Authorisation Guide to Digital Banks to support the licensing of digital banks. The regime explains ADGM's Digital Banking Framework, which provides guidance for conventional banks seeking to establish digital banks, or branches of digital banks, as well as for firms with innovative value propositions. It explains authorisation requirements and lays out applicable regulatory requirements taking into account the innovative nature of business proposals.

Amendments To the Founding Law

The Founding Law amendments reflect ADGM's work in line with international frameworks and best practices, whilst ensuring that ADGM continues to offer excellence in the juridical system across the UAE. The recent amendments have provided further clarity by bringing two systems into closer alignment. The changes will encourage selection of ADGM Courts or, alternatively, ADGM as a seat of arbitration where ADGM Courts act as supervisory courts. Partners and businesses can therefore use every possibility to enhance the future of their business growth alongside ADGM Courts.

Awards

Since its establishment, ADGM has been recognised for achievements and innovations across all three of its authorities – the Financial Services Regulatory Authority, the Registration Authority and ADGM Courts.

The financial centre was named ‘Financial Centre of the Year (MENA)’ by Global Investor Magazine for four consecutive years since 2016. The prestigious accolade continuously highlights ADGM’s remarkable year-on-year growth in terms of the number of registered entities and assets under management, in addition to ground-breaking regulations on digital banking, private financing platforms, virtual assets and robo-advisory, and ADGM’s commitment to sustainability. ADGM also received the ‘Best International Financial Centre (EMEA)’ award from Capital Finance International in 2019 and 2020, recognising its far-reaching vision, new market-driven initiatives and financial innovations since ADGM’s inception, and the financial free zone’s strategic location.

Driven by innovation and strongly committed to the FinTech sector, ADGM was also awarded ‘FinTech Regulator of the Year (MENA)’ by industry leader Seamless Middle East in 2018 and ‘Most Innovative MENA FinTech Regulator of the Year’ by FinX in the same year. The awards recognised ADGM’s inclusive and dynamic FinTech ecosystem that nurtures FinTech start-ups and serves as the nexus to growth opportunities in the region. The awards were also attributed to the revolutionary ADGM RegLab, as it stays as one of the region’s most active sandboxes today.

In 2019, the ADGM FSRA legal team was presented with three top awards at the prestigious annual In-House Community Counsels of the Year Awards held in Hong Kong. The team was awarded ‘Middle East In-House Legal Team of the year 2019’, ‘In-House Community Legal Team of the Year 2019 on Banking’, and ‘In-House Community Legal Team of the Year 2019 on Innovation’. The judging panel took into consideration the FSRA’s transformational initiatives and bold regulatory milestones including the comprehensive framework to regulate virtual asset activities and the unique framework to regulate operators of Private Financing Platforms serving equity investment, debt financing and trade receivables funding needs of start-ups, private enterprises and SMEs. In 2020, the FSRA was awarded with In-House Community Best Practice Legal Teams of the Year in Financial Services and In-House Community Best Practice Legal Teams of the

Year in Innovation, for the second consecutive year.

In July 2020, ADGM was awarded ‘Jurisdiction that has made great progress’ by the GAR Awards 2020. GAR is the leading resource on international arbitration news and community intelligence. Each year the GAR Awards recognise leaders in the global arbitration community for their contribution to the industry. The GAR Awards took note of three areas where ADGM made clear progress in 2019: the publication of Arbitration Guidelines, ADGM Courts’ issuance of its first two arbitration-related decisions, as well as the enactment of Litigation Funding Rules, which apply to court and arbitral proceedings. ADGM was also shortlisted for ‘Best Development’ for publication of its Arbitration Guidelines.

However, this is just the beginning for the IFC. ADGM was built on the foundations of innovation and international recognition for excellence. These are two crucial elements of ADGM’s core values, in addition to collaboration and economic responsibility, which are weaved in at every level of its DNA. Inevitably, ADGM will continue to seek innovative ways to enhance the way local, regional and global entities operate as the business landscape continues to transform and market needs evolve. Such innovations will be developed in close collaboration with industry partners to ensure ADGM maintains its unparalleled customer-centric, enabling and sustainable business ecosystem.



Financial Centre Awards

- Financial Centre of the Year (MENA)’ by Global Investor Magazine (2016–2019)
- Best International Financial Centre (EMEA) (2019–2020)



FinTech Awards

- FinTech Regulator of the Year (2018)
- Most Innovative MENA FinTech Regulator of the Year (2018)



ADGM FSRA Awards

- Middle East In-House Legal Team of the Year 2019
- In-House Community Legal Team of the Year 2019 on Banking
- In-House Community Legal Team of the Year 2019 on Innovation
- In-House Community Best Practice Legal Teams of the Year in Financial Services (2020)
- In-House Community Best Practice Legal Teams of the Year in Innovation (2020)



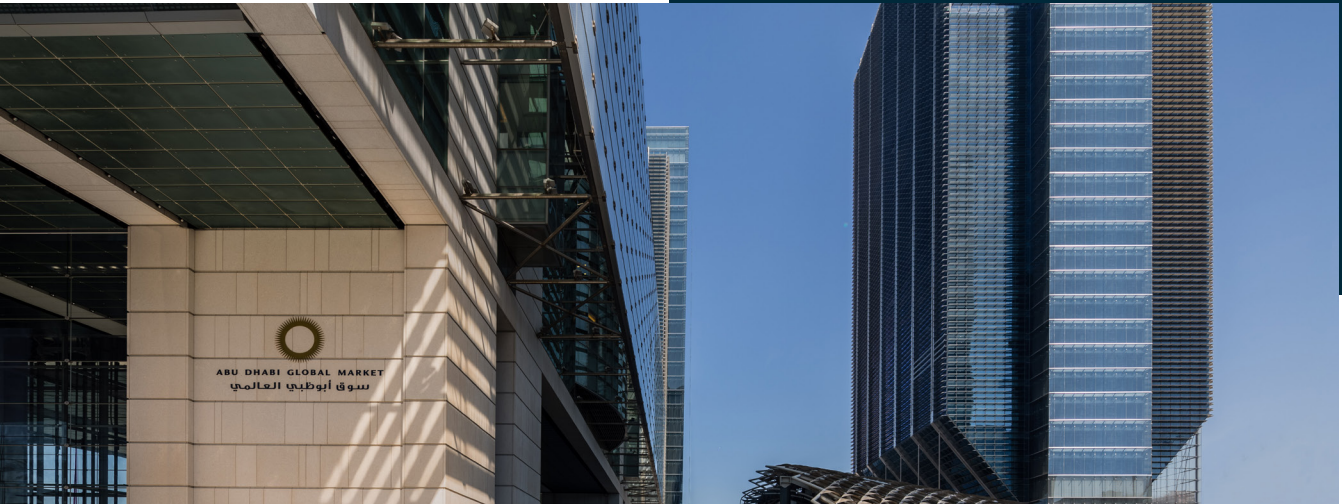
Dispute Resolution Awards

- Jurisdiction that has made great progress’ (2020)

Flagship Events

ADGM has proudly led a number of the regional financial sector's most prominent events, which have welcomed tens of thousands of visitors, exhibitors, and partners from around the world each year. In addition to organising owned events, ADGM has brought globally acclaimed industry events to the region for the first time and participated in key government initiatives. Through organising and contributing to such highly anticipated events in the financial sector calendar, ADGM brings to life its commitment to fostering collaboration, cultivating innovation, and contributing to national agendas.

ADGM's signature events bring the regional business community together to bring to light key issues impacting the economic landscape, exchange high-level insights and launch ground-breaking initiatives. The events serve as a strategic platform for like-minded businesses to connect, collaborate and learn from one another. Through these events, ADGM demonstrates to the world its commitment to creating a robust, vibrant and holistic business ecosystem.



FinTech Abu Dhabi

The FinTech Abu Dhabi (FinTech AD) Festival is an ADGM flagship initiative and a leading event in the MENA region. Each year, FinTech AD attracts thousands of the world's foremost innovators, entrepreneurs and investors and showcases the latest emerging talent in the FinTech space alongside a host of prominent government authorities, financial institutions and progressive organisations.

ADGM launched FinTech AD in 2016 to provide a conducive collaborative platform for global thought leaders and policy-makers, financial and technology institutions, founders and investors, academia and innovators to deep-dive into trending topics and business issues that will shape the digital economy of the future. Through the successful launch of the event, ADGM further positioned itself and the Emirate of Abu Dhabi as preferred destinations for the financial sector's most innovative and emerging entities and technologies.



5,000
delegates

FinTech AD welcomed more than 5,000 delegates from more than 70 countries.

FinTech AD features a variety of elements that aim to further its influence, including:



The annual FinTech AD Innovation Challenge invites some of the world's most disruptive emerging FinTech talent to address problem statements created in collaboration with UAE-based institutions (Corporate Champions). Short-listed candidates then pitch their solutions to an audience of financial institutions, regulators, corporates and media in Start-up Battles on the Main Stage of FinTech Abu Dhabi. In taking part in the Innovation Challenge, start-ups will have the opportunity to create long-term relationships with the Corporate Champions and will be invited to set up their base on Abu Dhabi's Al Maryah Island.



Showcasing and celebrating the very best in global FinTech innovation across ten inspirational categories in the MENA region, the prestigious FinTech AD Awards serve to highlight talent and celebrate the boldest ideas and initiatives driving the industry. The winning criteria is based on internationally recognised standards of excellence in the field of FinTech with the aim to recognise existing and emerging talent in the UAE and wider MENA region. Entries are judged by an expert panel of global FinTech luminaries and bolstered by corporate champions.



FinTech 50 showcases the world's most exciting and innovative new FinTech businesses offering a unique networking opportunity to connect with potential partners. The platform provides opportunities to connect with government, corporate partners and investors to collaborate and unlock growth.

In 2019, FinTech AD welcomed over 5,000 delegates from more than 70 countries. It hosted over 130 expert speakers including 13 start-ups with a value of over USD1 billion (known as Unicorns), six emerging Unicorns, and a world-renowned list of women leaders from around the world, sharing their knowledge and experiences.



130
speakers

The 2019 event saw more than 130 expert speakers including 13 start-ups.

Abu Dhabi Sustainable Finance Forum

ADGM is fully committed to supporting the capital Emirate of Abu Dhabi, and the UAE, in achieving the predetermined Sustainable Development Goals and climate change objectives. The IFC aims to build a sustainable business ecosystem that advocates innovation while fostering the development of solutions with positive economic, social and environmental impact to ensure a stable and flourishing future for the ADGM community.

Held during Abu Dhabi Sustainability Week (ADSW), the Abu Dhabi Sustainable Finance Forum (ADSFF) is ADGM's flagship sustainable finance initiative inaugurated in 2019.

ADSFF attracts more than 200 global leaders and speakers and aims to encourage up-front dialogue among global industry leaders and decision-makers from the global sustainability and financial community. Over the last two years, ADSFF has served as a launchpad for unveiling key initiatives undertaken by UAE local authorities, including the UAE Sustainable Finance Guidelines and the Abu Dhabi Sustainable Finance Declaration.

The landmark event seeks to increase adoption of ESG and sustainable practices within public and private entities across the UAE, the Middle East region and beyond. The ADSFF is a physical manifestation of ADGM's advocacy for increased sustainability and its dedication to ensuring the longevity and resilience of the UAE's economy.



200
leaders

ADSFF attracts more than 200 global leaders and speakers.



SALT Abu Dhabi

ADGM proudly hosted the inaugural edition of the SALT Abu Dhabi conference in 2019, bringing the globally renowned event to the region for the very first time. SALT is a global thought-leadership forum fostering collaboration at the intersection of finance, technology and geopolitics.

SALT (or SkyBridge Alternatives) was founded in 2009 by SkyBridge, a global alternative investments firm. The flagship annual SALT Las Vegas brings together 2,000 of the world's foremost investors and thinkers for three days of high-level collaboration and networking. SALT has also hosted major events in Singapore and Tokyo.

The local debut of SALT in December 2019 was a resounding success and a landmark in the evolution of Abu Dhabi and ADGM as world-class hubs for business and finance. The conference welcomed over 1,500 delegates from across the globe and over 200 high-profile speakers from the finance, technology, political and public policy sectors. The event encompassed more than 50 plenary sessions covering global business, emerging investment opportunities, energy, geopolitics, and FinTech and consumer technology with participants from over 20 countries in addition to more than 40 media partners.

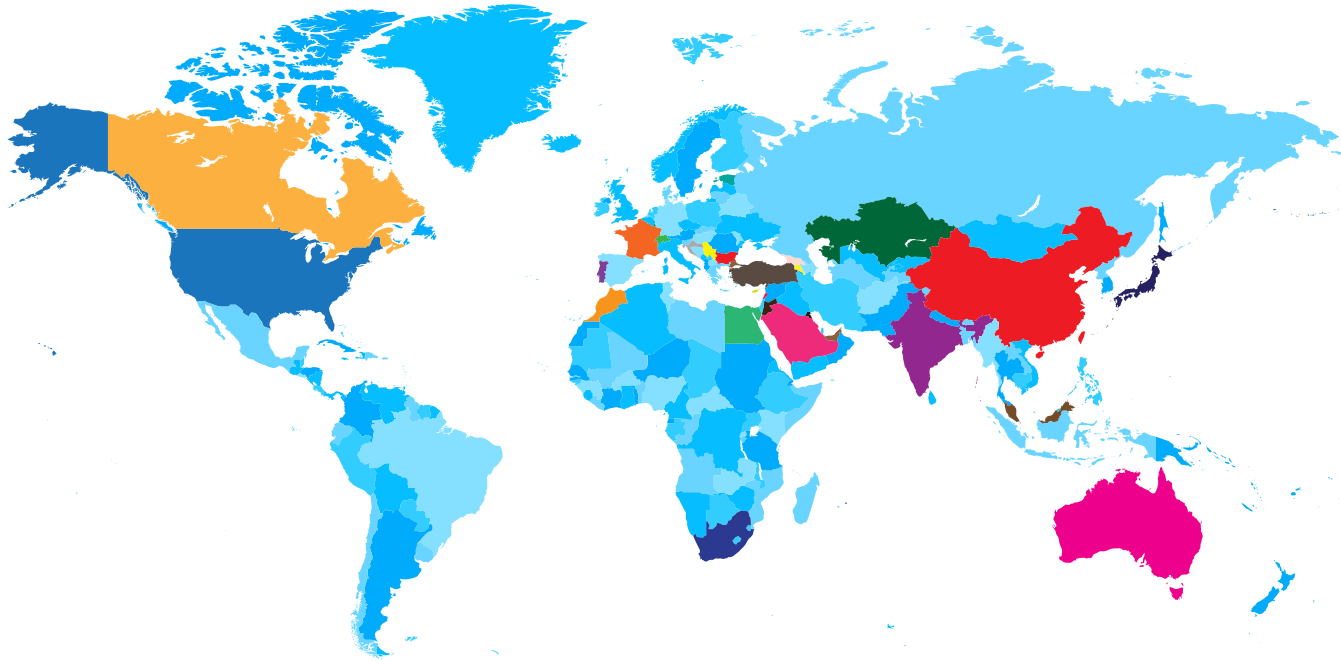


Global Reach

ADGM believes in the importance of collaborations and constantly seeks to strengthen relationships with like-minded authorities in leading jurisdictions in efforts to uphold high regulatory practice and standards. To date, ADGM has established a total of 66 memorandums of understandings (MoUs) with strategic international authorities, including International Financial Centres and regulators, to strengthen cross-border cooperation. The agreements serve to provide mutual assistance, exchange information and co-operate for cross-border business opportunities to foster greater growth in financial markets all around the world.

Through such partnerships, ADGM is able to share its expertise and augment Abu Dhabi's and the UAE's position as a globally renowned business hub. The cross-border collaborations also provide ADGM with insights on global best practices and case studies to help the International Financial Centre maintain its international standards and further boost investor confidence. By harnessing joint efforts and regulatory co-operation, financial institutions and companies can expand their global footprints through ADGM's internationally recognised platform. Similarly, registered entities at ADGM can more seamlessly explore growth opportunities in global markets.

- The Australian Prudential Regulation Authority (APRA)
- Australian Securities and Investments Commission (ASIC) (FinTech)
- Central Bank of Armenia
- Economic Development Board EDB (FinTech)
- Bahrain FinTech Bay (FinTech)
- The Central Bank of Bahrain (CBB) (FinTech)
- The Financial Supervision Commission of the Republic of Bulgaria (FSC)
- The Québec Autorité Des Marchés Financiers
- The Ontario Securities Commission
- The Alberta Securities Commission
- The Financial and Consumer Affairs Authority of Saskatchewan
- The Manitoba Securities Commission
- The Financial and Consumer Services Commission (New Brunswick)
- The Nova Scotia Securities Commission
- Toronto Finance International (FinTech)
- Cayman Island Monetary Authority (CIMA)
- China Banking Regulatory Commission (CBRC)
- The China Securities Regulatory Commission (CSRC)
- Shanghai Free Trade Zone Authority (SFTZA)
- Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone (FinTech)
- Beijing Financial Street Services Bureau
- China Council for the Promotion of International Trade
- China National Nuclear Corporation
- China Everbright Group
- The National Development and Reform Commission of the People's Republic of China
- OneConnect Financial Technology Co Ltd
- The Cyprus Securities and Exchange Commission (CySEC)
- The Croatian Financial Services Supervisory Agency (HANFA)
- The Egyptian Financial Supervisory Authority (EFSA)
- Central Bank of Egypt (CBE) (FinTech)
- The Estonian Financial Supervision Authority (FinTech)
- Paris EUROPLACE
- The Autorité Des Marchés Financiers (AMF) (FinTech)
- Guernsey Financial Services Commission
- Anaklia City JSC (Anaklia City)
- The Hong Kong Securities & Futures Commission (HKSF) (FinTech)
- The Hong Kong Monetary Authority (HKMA)
- The Securities and Exchange Board of India (SEBI)
- Gujarat International Finance Tec-City Special Economic Zone (GIFT SEZ)
- Finabl Limited & The FinTech Meetup (FinTech)
- The Financial Services Agency of Japan (FSA) (FinTech)
- The Jersey Financial Services Commission (JFSC)



- The Jordan Securities Commission (JSC)
- The Central Bank of Jordan (CBJ)
- The Astana International Financial Centre Authority (AIFCA)
- Astana Financial Services Authority (FinTech)
- Capital Markets Authority of Kuwait (CMA)
- The Capital Markets Authority (CMA) (FinTech & Sustainability)
- The "Banking Control Commission of Lebanon" (BCCL)
- Capital Markets Authority of Lebanon (CMA)
- Luxembourg for Finance (LFF)
- The Commission de Surveillance du Secteur Financier (CSSF)
- The Commission de Surveillance du Secteur Financier (CSSF) – FinTech
- Labuan International Business and Financial Centre Incorporated Sdn Bhd (LIBFC)
- Labuan Financial Services Authority (Labuan FSA)
- The Securities Commission (SC) (FinTech)
- FinanceMalta
- The Malta Financial Services Authority (MFSA)
- The Financial Services Commission Mauritius (FSC)
- Casablanca Finance City Authority
- The Comissão do Mercado de Valores Mobiliários (CMVM)
- Saudi Arabian General Investment Authority (SAGIA)
- Monetary Authority of Singapore (MAS) (FinTech & Banking)
- The National Bank of Serbia (NBS)
- The Financial Services Board (South Africa)
- Swiss Finance + Technology Association (SFTA) (FinTech)
- The Swiss Financial Market Supervisory Authority ("FINMA") (FinTech)
- The Banking Regulation and Supervision Agency of Turkey (BRSA)

Boosting UAE-China Cooperation

As a leading International Financial Centre, ADGM recognises the importance of fostering greater regulatory collaboration, bolstering connectivity and creating new opportunities among like-minded economies. To this end, ADGM has been committed to working with the relevant authorities in China to advance the Belt and Road initiative, connecting Asia, Europe and Africa, increase cross-border cooperation and facilitate the renminbi internationalisation strategy.

As a testament to this commitment, ADGM launched its first overseas representative office in Beijing in May 2018 and has entered into various discussions and significant co-operation arrangements with eminent and key authorities in China. These include the People's Bank of China, the China Banking and Insurance Regulatory Commission, the China Securities Regulatory Commission, Shanghai Free Trade Zone, Qianhai Authority, the State Administration of Foreign Exchange and the financial communities, Shanghai Stock Exchange (SSE) and others focusing on increasing cross-border activity, business expansion and regulatory collaboration between Abu Dhabi, the UAE and China. Through these partnerships, ADGM will continue to

meet the long-term financial and investment needs and interests of the UAE and China, harnessing Abu Dhabi's strategic position along the Silk Road Economic Belt together with ADGM's best-in-class regulatory regime.

The ADGM representative office in China also aims to attract more financial services firms from the world's second-biggest economy to the UAE and establish itself as an offshore centre for the renminbi serving the MENA region to support internationalisation of the Chinese currency.

ADGM representatives have spoken at key Chinese conferences including Boao Forum for Asia (BFA) Annual Conference in Hainan, Lujiazui Forum in Shanghai and Financial Street Forum in Beijing. Reinforcing the strong economic ties and collaborations between the Chinese governmental entities and Abu Dhabi, ADGM was invited to be part of these global dialogues that will shape the development, growth and future of Asian economies and cross-border collaborations.



8

Milestones



Milestones

2015

- June**
ADGM issues first commercial license
- December**
ADGM Courts enacts legislative framework

2016

- April**
ADGM Courts signs first MoU with Abu Dhabi Judicial Department establishing the initial agreement for the enforcement of judgements
- May**
ADGM Courts is fully operational

ADGM Courts signs MoU with the Ministry of Justice concerning cooperation in legal and judicial matters
- October**
ADGM launches the region's first FinTech digital sandbox to accelerate financial services innovation and financial inclusion in the UAE and MENA region

2017

- February**
ADGM FSRA becomes a full signatory of the IOSCO Multilateral Memorandum of Understanding (MMoU) recognising ADGM's full compliance with the international benchmark for effective cross-border cooperation
- May**
ADGM FSRA introduces a risk-proportionate regulatory framework for managers of venture capital funds, the first such framework in the MENA region
- July**
ADGM establishes Financial Crime Prevention Unit
- August**
First case with ADGM Courts

ADGM launches the first-of-its-kind Foundations regime in support of more effective structures for wealth preservation and wealth management
- October**
ADGM launches the first annual FinTech Abu Dhabi festival which has become MENA's leading FinTech event
- November**
ADGM and ADGM Courts sign an MoU with RAK International Corporate Centre to cooperate in areas of mutual interest

International Chamber of Commerce (ICC) launches its Middle East representative office in ADGM

ADGM signs agreement with Abu Dhabi Department of Economic Development (ADDED) for dual licensing of eligible entities established in ADGM's jurisdiction
- December**
ADGM launches Data Protection Office

2018

- February**
ADGM Courts signs an MoU with Abu Dhabi Judicial Department concerning the reciprocal enforcement of judgments
- March**
ADGM granted membership of the Global Privacy Enforcement Network (GPEN)
- April**
ADGM Courts launches the e-Courts platform revolutionising the delivery of civil and commercial judicial dispute-resolution services and transforming the way courts interact with litigants and the legal profession
- May**
ADGM launches AccessADGM, a fully digital, integrated online client portal that provides over 60 e-services related to visas, work permits, letters, event permits, mailboxes and much more

ADGM opens its China Beijing office and partners with Shanghai Stock Exchange to establish a "Belt-and-Road" Exchange in ADGM
- July**
ADGM launches the region's first Virtual Asset Regulatory Framework

ADGM grants observer status to the Consultative Committee of Convention 108, at its Plenary Meeting of 19th-21st June 2018 in Strasbourg, France
- August**
ADGM launches new sector agnostic commercial license for ADGM Tech Start-ups

ADGM facilitates the transaction of a 12-year Sukuk issued by Natixis and Noor Bank marking a milestone for ADGM's aviation finance and leasing sector

- September**
ADGM launches a new framework to regulate operators of Private Financing Platforms (PFPs) serving equity investment, debt financing and trade receivables, and funding needs of start-ups, private enterprises and SMEs
- October**
ADGM launches the ADGM Arbitration Centre, a hearing facility with digitally advanced facilities and state-of-the-art technology, to cater to the growing demand for arbitration as a form of dispute resolution

ADGM Courts appoints the Right Honourable Dame Elizabeth Gloster, the first woman to be appointed to the UK Commercial Court, as one of its judges
- November**
ADGM successfully completes the world's first cross-border testing of FinTech digital sandbox connectivity with ASEAN Financial Innovation Network (AFIN) between Abu Dhabi and Singapore

ADGM announces Sustainable Finance Ambition
- December**
ADGM Courts launches world's first fully digital and state-of-the-art courtroom

ADGM FSRA becomes a signatory to the IAIS MoU

2019

- January**
First Abu Dhabi Sustainable Finance Forum takes place during Abu Dhabi Sustainability Week with launch of the ADGM Sustainable Finance Agenda and the Sustainable Finance Declaration
- February**
ADGM Courts establishes fully digital notary public office in partnership with Abu Dhabi Judicial Department

ADGM Courts launches court-annexed mediation service
- March**
ESCA, ADGM And DFSA launch Fund Passporting Legislation enabling UAE-wide promotion of investment funds
- April**
ADGM Courts issues Litigation Funding Rules in response to the growing interest in third party funding of parties to manage their litigation and arbitration proceedings

ADGM becomes home for new USD1 billion fund: Abu Dhabi Catalyst Partners
- May**
ADGM Academy marks first year anniversary
- June**
SALT announces its signature global thought leadership conference in Abu Dhabi
- July**
FSRA legal team achieves international recognition by the annual In-House Community Counsels

ADGM launches digital banking licences

ADGM inks partnerships and agreements with the China National Nuclear Corporation (CNNC) and China Everbright Group.

ADGM signs MoU with the National Development and Reform Commission to jointly foster greater China-UAE collaboration and efforts to develop the industrial capacity
- September**
ADGM wins 'Best International Financial Centre EMEA 2019' by London-based Capital Finance International (CFI.co)

2020

- January**
First Green REIT in the UAE launched at ADGM

ADGM publishes first set of guiding principles on Sustainable Finance
- February**
ADGM gains ISDA recognition for Credit Support Agreements
- March**
ADGM Academy hosts a first-of-its-kind and highly specialised AI in Finance Summit in line with its commitment to fostering education on artificial intelligence for the enhancement of the UAE's financial sector
- April**
ADGM launches support measures for registered businesses to counter the impact of COVID-19

ADGM Courts launches new Pro Bono Legal Assistance Scheme
- May**
ADGM Academy inks research agreement with the Cambridge Centre for Alternative Finance

CBUAE and ADGM announce collaboration to jointly host and organise the fourth annual FinTech Abu Dhabi Festival
- June**
President HH Sheikh Khalifa bin Zayed Al Nahyan issues a law amending some of the rules of the Law No (Q4) of 2013, concerning ADGM, formalising the dual licensing system created with ADDED and strengthening ADGM's dispute resolution framework.
- June**
Introduction of the 'Emirati Judge Programme' with the support of the Scholarships Office

Additional notable milestones:

Development and implementation of internationally recognized comprehensive best in class legal and regulatory framework for ADGM including financial services and all other commercial activity in ADGM

2016/2017: 153 legacy legal entities migrate to ADGM's jurisdiction

Q1 2017 - Continuation of the first legal entity to ADGM's jurisdiction

Q3 2018 - Ultimate Beneficial Ownership & Control Regulations (first in the Middle East)

Execution of cooperation agreements with leading arbitration centres in 2019: Emirates Maritime Arbitration Centre, Saudi Centre for Commercial Arbitration, Cairo Regional Centre for Commercial Arbitration, Korean International Commercial Arbitration Board, Lebanese Arbitration and Mediation Centre and Russian Institute of Modern Arbitration.

2020: ADGM established a captive insurance regime with Lloyd's

2020: ADGM FSRA became a signatory of the ECB MoU

9

Sustainability

Sustainability

Sustainability At ADGM: A Five-Year Collaborative Success

ADGM actively promotes sustainable, long-term visions of Abu Dhabi and the UAE, which are embodied in policies such as the UAE Energy Strategy 2050, UAE Vision 2021 and the Green Agenda. As a forward-looking International Financial Centre, ADGM aims to augment Abu Dhabi's position as a hub for raising and deploying capital and prudently managing risk to bring about sustainably oriented, long-term economic growth. In five years, ADGM has become a major driver in the advancement of sustainability in the UAE and GCC by addressing regional and global financial, social and environmental concerns.

ADGM collaborated with Ghadan21, the AED50 billion government stimulus package of Abu Dhabi, to bolster the SME sector which accounts for 95 percent of all local businesses. The financial centre is also a member of leading global sustainability groups such as the Islamic Financial Services Board, the International Network of Financial Centres for Sustainability (FC4S), convened by the UN Environment Programme, and the Sustainable Banking Network of the World Bank's International Finance Corporation.

In November 2018, ADGM unveiled its plan to strengthen Abu Dhabi as a global centre for sustainable finance at the IIF MENA Financial Summit. The ambition first took shape during Abu Dhabi Sustainability Week in January 2019 when ADGM successfully hosted the inaugural Abu Dhabi Sustainable Finance Forum (ADSFF). The forum served as a platform to launch the Abu Dhabi Sustainable Finance Declaration promoting the UN Agenda for Sustainable Development. Since then, 36 public and private-sector entities have signed on to the declaration, pledging greater transparency and accountability in their operations to advance sustainable development and climate change objectives. The signatories include the Central Bank of the UAE, Mubadala Group, Ministry of Energy and Industry, Ministry of Climate Change and Environment, Abu Dhabi Exchange, Dubai Financial

Market, Nasdaq Dubai, and some of the nation's biggest banks such as First Abu Dhabi Bank, Abu Dhabi Commercial Bank and Abu Dhabi Financial Group.

The Declaration is a cornerstone of the UAE Sustainable Finance Guiding Principles published in 2020, a first-of-its-kind initiative based on the United Nations Agenda for Sustainable Development and aimed at advancing sustainability priorities that form the backbone of the country's economic development agenda.

ADGM is committed to advancing sustainability across all sectors, uniting with key partners to drive initiatives such as the Abu Dhabi Climate Initiative, which aims to accelerate research and development in areas that reinforce the UAE's pledge to climate action and a greener future. ADGM facilitated the landmark launch of UAE's first green sustainable real estate investment trust (REIT) by Masdar, advancing the UAE's sustainability agenda.

ADGM's demand-driven approach to accelerating sustainability has also led to the launch of the Green Bond Programme: a joint initiative between the Abu Dhabi Department of Energy, ADGM and Abu Dhabi Securities Exchange.

The Programme was launched with the objective of establishing Abu Dhabi as a regional hub for the issuance of green bonds and green sukuk for sustainable projects across the Middle East and Africa. ADGM also partakes actively in the launch of the GCC's first Social Impact Bond, an internationally recognised financial tool that raises private investment to support high-impact social programmes, launched under the Authority for Social Contribution – Ma'an.

At an organisational level, ADGM issued Sustainability Principles governing its actions to support sustainability, and more broadly, support the UAE 2030 Agenda for Sustainable Development.

ADGM Sustainability Principles include protecting the environment, minimising its carbon footprint, encouraging diversity in the workplace, promoting sound labour standards, adopting and encouraging transparent governance practices, and integrating sustainability criteria in business decisions.

The eCourts platform is a perfect example of ADGM's commitment and approach to sustainability evidenced by the full digitisation of judicial services, including paperless courts, eliminating the need

for travel with hearings taking place via video conferencing, and the electronic service of documents.

Sustainability is also a guiding factor in ADGM's Corporate Social Responsibility efforts. ADGM offers complimentary court-annexed mediation services to reduce the need for litigation. The IFC also invests in grooming the next generation of financial leaders with an apprenticeship programme for Abu Dhabi university students. Furthermore, ADGM has built a crowd funding platform for Emirates Nature – WWF, with ADGM employees registered as "Empowerment Partners" in supporting a green growth strategy.

In preparing for a brighter and more sustainable future for generations to come, nurturing talent is an important aspect that ADGM is also driving. ADGM Academy announced the launch of the first Certificate in Sustainable Finance in the region, in partnership with the London Institute of Banking & Finance (LIBF). Taking this forward, ADGM will launch a Youth Circle in the UAE to spread sustainable finance awareness among high school students.



**AED50
billion**

ADGM collaborated with Ghadan21 to bolster the SME sector.



**36
entities**

36 public and private-sector entities have signed on to the declaration.





Gender Equality

ADGM has been actively deploying a set of initiatives to contribute to a sustainable knowledge-based economy, in line with the leadership's vision and the national strategy for the 2030 Agenda for Sustainable Development, as well as the widely recognised United Nations' Sustainable Development Goals (SDGs).

As such, gender equality is a topic that ADGM aims to champion through adopting policies that address and reinforce gender parity as a key contributor to equal opportunity and, ultimately, sustainable economic progression. Driving the UAE's socio-economic future serves as a pivotal opportunity for women in the region, as part of the country's national strategy.

To that end, a series of initiatives have been set out by ADGM which aim to fortify the IFC's efforts in reinforcing gender equality within the financial sector and the national economy. These efforts have been developed by ADGM to elevate the representation of women in leadership positions and recognise their roles in driving the nation's financial future.





Reinforcing gender equality across ADGM

Launched in 2019, ADGM's Gender Equality Initiative was established to strengthen the equal representation of male and female employees throughout the organisation, including in senior management and leadership roles.

Defined by three distinct categories that set out clear and measurable gender equality objectives – leading by example, working collaboratively, and championing effective change –, the initiative aims to advocate women as equal contributors to the prosperity of the nation's progression and development.

The 'leading by example' category seeks to address efficient succession planning and develop educational programmes to tackle unconscious gender bias during the hiring process. In addition, ADGM will be working with the UN Women's Empowerment Principles (WEPs) to promote women's empowerment.

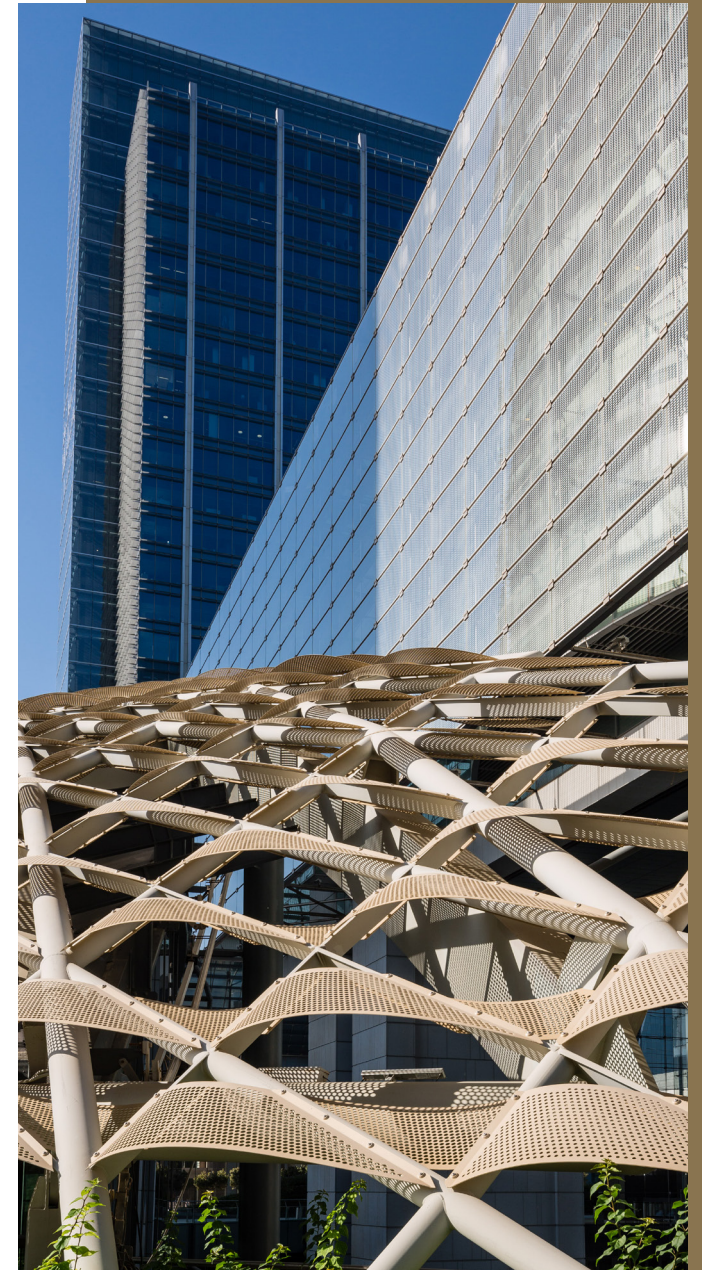
The second category, 'working collaboratively', comprises of working with key associations, such as the leading impact-focused initiative WiSER, to launch a series of roadshows that engage with women directly.

Lastly, the 'championing effective change' category comprises ADGM's funding of products and services aimed at addressing gender issues, as well as promoting gender equality through ADGM Academy.

Collaborative efforts towards gender equality

ADGM conducted a roundtable with leading professionals, including investors, government officials, corporations, not-for-profit organisations and accelerators to gather expert opinions and provide concrete solutions to improve the operating environment for female-owned small businesses. As a result of these discussions, a white paper was published, offering compelling suggestions that aim to fortify gender equality across the UAE's start-up ecosystem, promote best practices and amplify opportunities for women in the sector, including the formation of a working group.

In the co-authored white paper entitled "Gender Equality and Entrepreneurship", published in partnership with the Embassy of the United States in the UAE, ADGM discusses the key challenges within the UAE's entrepreneurial landscape that hinder women's ability to establish and develop their businesses, including imbalanced access to capital and the information gap, amongst others.





10

Risk Management

Risk Management

Managing Data Risks

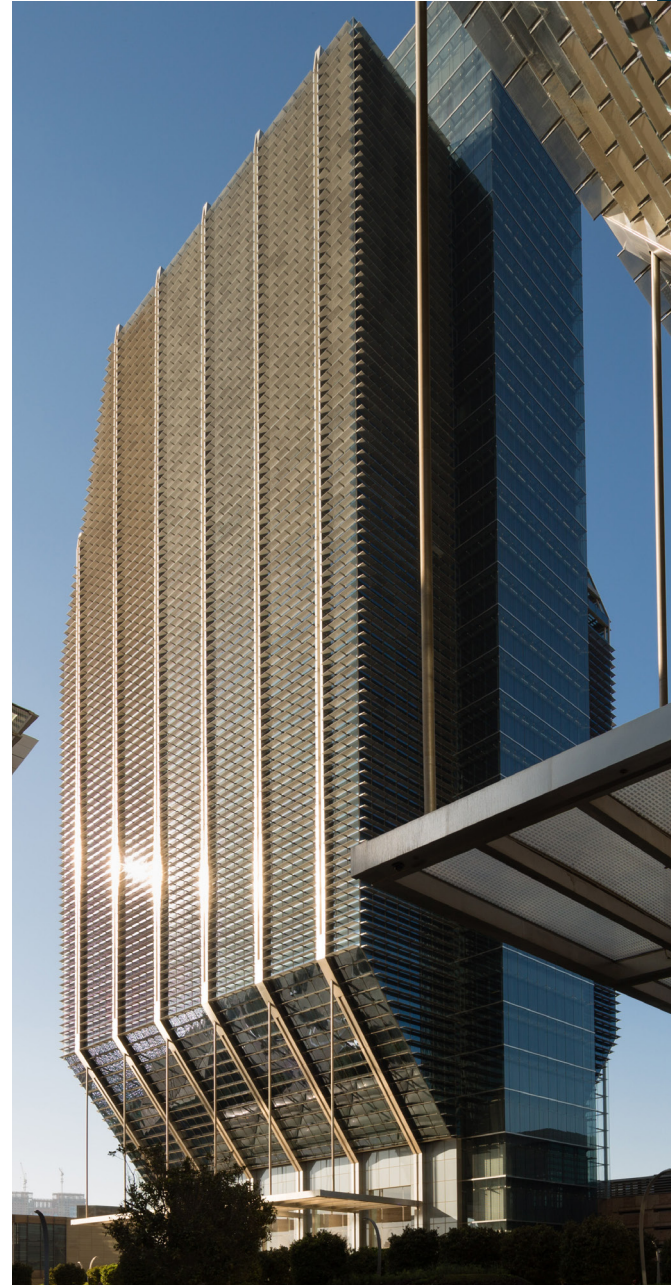
As an International Financial Centre, ADGM places efficient risk management and data protection as a top strategic priority and has introduced various frameworks to safeguard the data it houses.

The ADGM Office of Data Protection is an independent body set up within the Registration Authority that oversees the ADGM Data Protection Regulations 2015 and coordinates and engages with data protection authorities internationally. The ADGM Office of Data Protection is also responsible for promoting data protection within ADGM, maintaining the register of Data Controllers, enforcing the obligations upon Data Controllers and upholding the rights of individuals. It provides a range of information, guidance and tools, not only to organisations operating within ADGM, but also to individuals and the general public.

ADGM's Data Protection Regulations 2015 require businesses to report personal data breaches within 72 hours of becoming aware of them. In 2019, organisations located within ADGM reported a total of four cases of personal data breaches that were reviewed and resolved by the ADGM's Office of Data Protection.

The ADGM Office of Data Protection has also been a member of the Global Privacy Enforcement Network (GPEN) since March 2018 and has an 'observer status' of the Global Privacy Assembly (GPA, previously ICDPPC) and the Consultative Committee to Convention 108.

As a member of GPEN, the ADGM Office of Data Protection has participated in GPEN Sweeps, an annual review conducted by GPEN members that aims to encourage awareness and compliance with privacy requirements and to enhance the cooperation between international privacy enforcement authorities.



Financial Crime Prevention Unit

ies at great risk if not controlled impeccably. ADGM recognises that banks and financial institutions, which make up a significant proportion of registered entities at ADGM, are highly exposed to money laundering and terrorist financing risks in their daily operations either directly or indirectly. However, other sectors are not immune to these risks. Designated non-financial businesses and professions such as lawyers, accountants and auditors as well as company service providers are also exposed to these risks in their business activities.

To this end, the Financial Crime Prevention Unit (FCPU) was established within FSRA, leading ADGM's efforts in ensuring financial crime compliance which include Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) systems, and compliance with international tax reporting obligations such as US Foreign Account Tax Compliance Act (FATCA) and OECD Common Reporting Standards (CRS).

As part of its regulatory function, the FCPU team adopts a risk-based and focused approach, coupled with the deployment of regulatory technologies and sharing of information to strengthen its supervisory and compliance capabilities.

In addition to extensive supervision and monitoring, the FCPU also leads initiatives that aim to raise awareness among the ADGM community to ensure a thorough understanding of financial crime risks. FCPU's approach in combatting financial crime relies also on strong domestic cooperation with the UAE's stakeholders and international cooperation to ensure that financial intelligence is appropriately utilised and there is active engagement with the private sector.

The risk-based approach is an effective way to combat money laundering and terrorist financing. By adopting this approach, both public and private sector institutions are able to ensure that measures to prevent or mitigate money laundering and terrorist financing are commensurate with the risks identified and would enable them to make decisions on how to allocate resources in the most effective way.

Financial crime compliance in general and AML/CFT specifically remains a top priority for ADGM and FSRA agenda to ensure that the members of the community operate within a safe and robust regulatory framework.



11

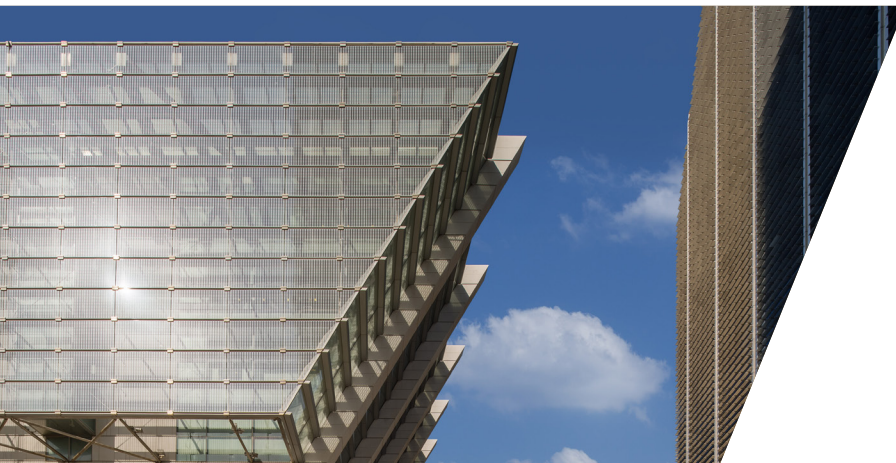
Corporate Governance

Corporate Governance

Upholding High Levels Of Governance

ADGM has created two independent bodies: the Regulatory Committee and the Appeals Panel. The Regulatory Committee provides independent full merits review of administrative decisions of the FSRA. In turn the Appeals Panel provides a full merits review of decisions of the Regulatory Committee. In doing so, each review body ensures due process and procedural fairness in the exercise of the FSRA's powers.

Both the Regulatory Committee and the Appeals Panel are independent from the ADGM FSRA and the ADGM Courts. This ensures their objectivity and impartiality.



Regulatory Committee

The members of the Regulatory Committee are four independent industry leaders with extensive regulatory, financial, and business expertise. The Committee is comprised of a number of esteemed financial services regulatory experts as follows:

Jane Diplock AO

Chairperson of the Regulatory Committee

A highly experienced international company director and considered an expert on governance and reporting. For over 30 years she has chaired and sat on boards of public and private companies and not for profit organisations. Jane is also a very well-respected and internationally experienced financial services regulatory expert and has previously been the Chairperson of the International Organization of Securities Commissions for seven years and the New Zealand Securities Commission for nine.

Andrew Whittaker

Mr Whittaker is a senior is a senior UK lawyer and non-executive director with wide-ranging understanding of the financial services and legal services markets and their regulation. He has significant executive experience of financial regulation and banking, and was involved as a non-executive in leadership of legal services market reform. He was also previously General Counsel for the UK Financial Services Authority.

Chandrashekhar Bhaskar Bhave

Mr Bhave is a former Chairman and Managing Director of the National Securities Depository Ltd.

Xiaodong Tang

Mr Tang is the CEO of Blackrock China. He has previously held senior positions with the China Securities Regulatory Commission, including Deputy Director-General of the Department of International Affairs and Department of Fund Supervision.



Appeals Panel

The members of the Appeal Panel are global legal professionals with outstanding expertise and experience in commercial litigation, international arbitration, banking and finance, and commercial dispute resolution. The Appeals Panel is comprised of a number of esteemed financial services experts as follows:

Michael Brindle QC

President of the Appeals Panel

Practised at the Bar in England & Wales since 1975. His speciality is commercial/financial law. Having acted for a number of large financial institutions, he became a favourite choice of counsel for the Financial Services Authority, and was involved in the reform of their procedures in the early 2000s. This has given him considerable insight into financial regulation.

Patricia Robertson QC

Called to the Bar in 1988, took silk in 2006, and is currently practising at Fountain Court Chambers, London. She has extensive expertise in managing large scale litigations, particularly in the financial services sector. She is also accredited as a mediator.

Rachel Eng

Managing Director of Eng and Co, LLC, a Singapore law firm which is part of the network of member firms of PricewaterhouseCoopers International Limited. She is a corporate lawyer focusing on corporate advisory, corporate mergers and acquisitions, corporate governance, funds and trusts and listings work.



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Our Ambition



Our Ambition

The five-year anniversary at ADGM underscores the tremendous growth path that Abu Dhabi's international finance centre has taken in the short time since its inception. This rapid upward trajectory is a testament to the leadership and foresight of the Emirate's leaders, the hard work and innovative approach of ADGM's professional staff and the intrinsic strengths of the Abu Dhabi economy, which have combined to enable the creation of a globally integrated business hub.

ADGM's ambition over these five years has gone from strength to strength, attracting global financial and non-financial entities seeking to establish a presence in the region. As a critical enabler for business opportunity, ADGM will continue to enhance the future of Abu Dhabi and the region's business growth by establishing fruitful partnerships with local and international stakeholders to operate under the financial centre.

2020 is a defining year for ADGM, crowning a growing list of impressive achievements by The Registration Authority, The Financial Service Financial Services Regulatory Authority (FSRA) and ADGM Courts. Already, ADGM has redefined jurisprudence standards through ADGM Courts, whose innovative solutions and eCourts online platform have transported litigation processes into an effective and efficient digital age. The FSRA has reformed the local and regional regulatory landscape with pioneering digitalised solutions for financial services whilst expediting new talent into the region. The Registration Authority has welcomed a diverse range of financial and non-financial entities to ADGM by facilitating licensing processes at the highest standards. Alongside these achievements, ADGM prides itself on being fully operational and resilient during the COVID-19 crisis by implementing internal and client-focused solutions to mitigate economic adversity.



ADGM will continue to champion innovation and accelerated growth for the foreseeable future. We will avidly provide strategic support not only to entities that operate within ADGM's ecosystem, but truly commit to the long-lasting and progressive thriving economy of Abu Dhabi and the UAE. Our ongoing commitment to scale up ADGM's business growth will be facilitated by the strategic initiatives that position us as a world leading international financial centre.

Ahmed Ali Al Sayegh
Minister of State (UAE), Chairman of ADGM





5th Year Anniversary Special Edition