

ADGM & MLETR



ABU DHABI
GLOBAL MARKET

The Model Law on Electronic Transferable Records





Founding father of the United Arab Emirates

- *“We must not rely on oil alone as the main source of our national income. We have to diversify the sources of our revenue and construct economic projects that will ensure a free, stable and dignified life for the people.”*

SHEIKH ZAYED BIN SULTAN AL NAHYAN
Late president of the UAE

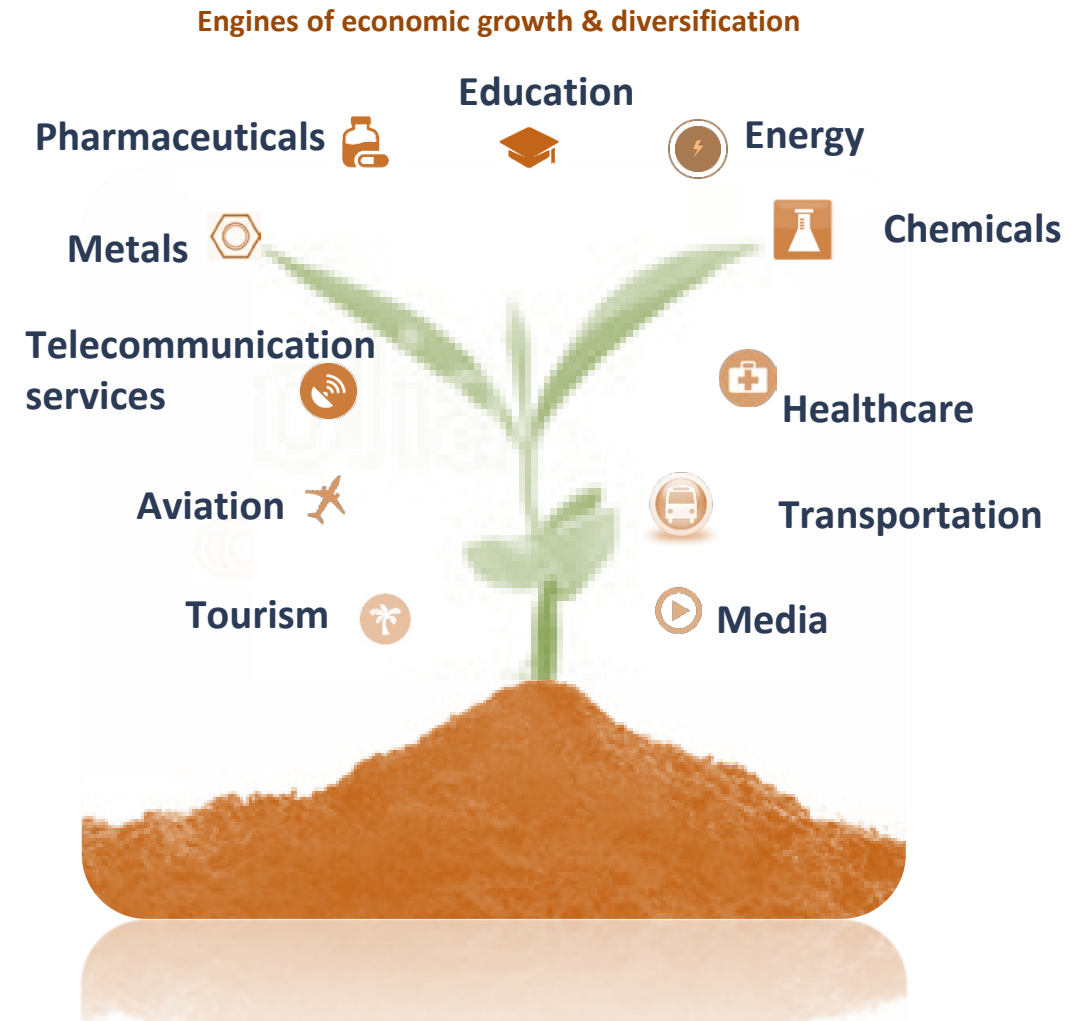
ADGM IS A KEY CONTRIBUTOR TO ABU DHABI'S ECONOMIC VISION



12 strategic economic sectors

were identified and form the Abu Dhabi Emirate's engines of economic growth and diversification, one of them is the **Financial Services Sector**, with the ultimate objective of

"Enabling Financial Markets to Become the Key Financiers of Economic Sectors and Projects"



ADGM Governance Structure

ADGM BOARD OF DIRECTORS

H.E Ahmed Al Sayegh, ADGM Executive Chairman (UAE Minister of State, ADNOC Board Member)
Mohamed Najim Al Qubaisi, Vice Chairman (Director AD Executive Council)
Waleed Al Mokarrab Al Muhairi, Board Member (Deputy Group CEO Mubadala and CEO Mubadala Alternative)
Hamad Shahwan Al Dhaheer, Board Member (Executive Director, Private Equity, ADIA)
Mohammed Ali Al Shorafa Al Hammadi, Board Member, (Member AD Executive Council, Chairman AD DED)

ADGM Senior Leadership Team



**ADGM
AUTHORITY**

Mark Cutis
CEO

Responsible for Strategy, Business Development, Corporate Services and other corporate functions within ADGM



**ADGM
REGISTRATION AUTHORITY**

Dhaheer Bin Dhaheer
CEO

Responsible for registering and licensing all companies and real property and regulating non financial activities within ADGM



**ADGM
FINANCIAL SERVICES
REGULATORY AUTHORITY
(FSRA)**

Emmanuel Givanakis
CEO

Responsible for licensing financial establishments and regulating all financial activities within ADGM



**ADGM
COURTS**

Lord David Hope
Chief Justice

Determines civil and commercial disputes within ADGM's jurisdiction

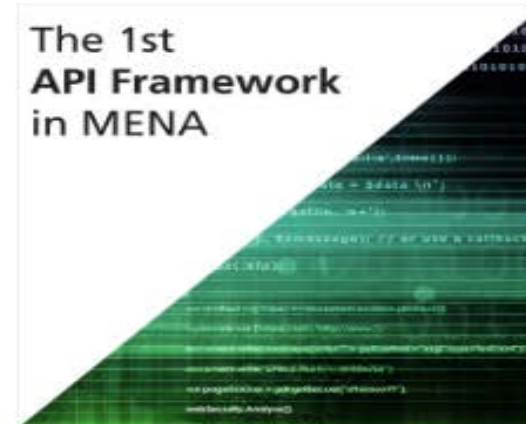


**ADGM
COURTS**

Linda Fitz-Alan
Registrar and CEO

Establishing many firsts regionally and internationally

ADGM is an innovative, progressive and responsive financial centre transforming the business and finance landscape.



ADGM driving opportunity through enablement of global solutions

Netting & Derivatives
Netting Jurisdiction (clearing & hedging)
OTC Derivatives (Central Clearing, Trade Repositories, Trading)
Legal Structures & Services
SPV Regime
Foundation Regime
Trusts & Trust Services
Funded End of Service Benefit Structures
Funds
REITs & Private REITs
Infrastructure Funds
Foreign Funds
Venture Capital Funds

Enhanced Approval Processes
Fully digital registration process
Fastest licensing speed to approval of any regional centre
Fund Management
Boutique Fund Manager Framework
Foreign Fund Managers (First Indian Foreign Fund Manager)
Market Infrastructures
Organised Trading Facilities
Multilateral Trading Facilities
Remote Exchanges and Clearing Houses (eg, DGCX)
Fully comprehensive Digital Assets Regime (e.g. Securities + Cryptocurrencies)
Remote Brokers
FinTech (first in the region)

Offers & Listings
International Listings
Dual Listings
Government Issuance
Exchange Traded Funds & Commodities
Full Retail and Professional Client Offers
Foreign Offers Registered & Offered into ADGM
Multi-currency listing & trading
1 st Middle East Financial Regulatory Licence in Beijing China
Membership of International Regulatory Bodies
Aviation Finance
ADGM Arbitration Centre
ADGM Academy

Five key principles and value propositions underpin the success and attractiveness of ADGM

Principle	Description
Common Law Platform	<ul style="list-style-type: none">▪ ADGM is the first in the region to directly apply Common Law as the basis of its legal system▪ Its Chief justice and judges are some of the most renowned common law judges in the world▪ ADGM courts are completely independent
International Regulations	<ul style="list-style-type: none">▪ ADGM financial & commercial regulations are in line with international standards and have gone through market consultation
Pro-active jurisdiction	<ul style="list-style-type: none">▪ ADGM is and will always be a partner to the firms located within its jurisdiction<ul style="list-style-type: none">• Make deliberate choices and/or is flexible to business community aspirations/ideas• Pro-actively foster specific financial services activities to create clusters of excellence• Constantly looking for new advantage
Ease of Doing Business	<ul style="list-style-type: none">▪ ADGM's objective is to become an international benchmark in ease of doing business▪ Reduce red tape and bureaucratic procedures in order to allow our clients to focus their energy and resources on doing their business
Environment	<ul style="list-style-type: none">▪ 0% Direct tax and freedom for remittance of profits▪ Leading hospitals (i.e. Cleveland Clinic)▪ Leading Universities (i.e. NYU, Sorbonne)▪ Grade A infrastructure and offices▪ Accessibility (airports / airlines)

Entities that call ADGM Home – Non Exhaustive



Financial Services

Banking & Insurance



Capital Markets



Non-Financial Services

Corporate Sector



Professional Service Providers



Family Businesses



Pioneering Initiatives



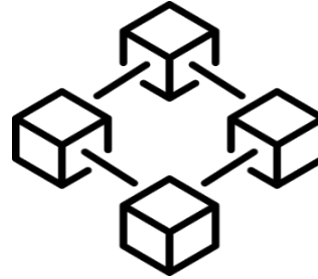
ADGM Regulatory Laboratory

- First in MENA
- 4 cohorts, 83 innovative tech applications received
- RegLab 2.0 – the Digital Lab



VC Manager Framework

- First in MENA
- Developed in concert with initiatives by the Ghadan Ventures Fund, Mubadala MENA Tech Fund, Catalyst Fund, and Hub71



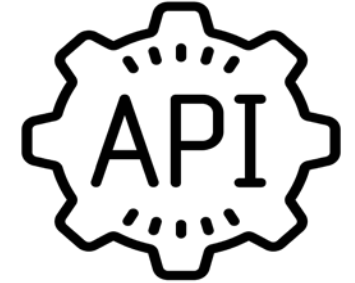
Digital Securities & Virtual Asset Frameworks

- Global first
- Addresses the full range of associated risks



Digital Banking & Digital Investment Management Frameworks

- First in MENA
- Pivotal role in advancing financial inclusion in the UAE



Application Programming Interface (API) Guidance

- First in MENA
- Promotes standards for safe, robust and interoperable APIs

FinTech Abu Dhabi Festival

- Now into its fourth year, the **FinTech Abu Dhabi Festival, organized by the ADGM** has firmly established itself as MENA's largest FinTech event.
- FinTech Abu Dhabi 2020 took place on 24-26 November 2020 in Abu Dhabi attended by more than 18,500 participants and 152 speakers from 140 countries.
- The 2019 edition of FinTech Abu Dhabi was attended by over 5000 delegates, 132 speakers and 111 exhibitors from 74 countries.



FTAD 2020
Highlights

ADGM Innovation Challenge

FT100 Challenge

Global Investors Forum

Government FinTech Forum

Youth Circle

FinTech Awards

Urban Experience

The Digital Lab – Rationale

The **Digital Lab** is a digital platform where **financial institutions (“FIs”)** and **FinTech firms** can **collaborate, test** and **develop innovative solutions** for the financial services sector, in a **controlled environment** supervised by the Financial Services Regulatory Authority (FSRA).

Challenges Identified

- 01.** Need for platforms to test and experiment with prospective technology solutions pre-procurement.
- 02.** Huge difficulties and high costs barriers to integrating legacy banking systems with FinTech solutions.
- 03.** Burdensome procurement processes and costs incurred for each instance of FinTech-FI collaboration

Value Proposition

- 01.** API /middleware-enabled connectivity for FinTechs to legacy systems of FIs
- 02.** Regulated environment for experimentation.
- 03.** Source for curated technology solutions globally, accelerating digital innovation.
- 04.** Collaboration platform for FIs and FinTechs to co-create new solutions and enable cross-border participation

Digital Assets and Securities



Digital Exchange



Digital Broker Dealer



BitOasis

D E X



MidChains

Digital Custodian



Digital Securities



The Regulatory Journey

Review of
jurisdictions

- Such as UAE, UK, Singapore, Australia

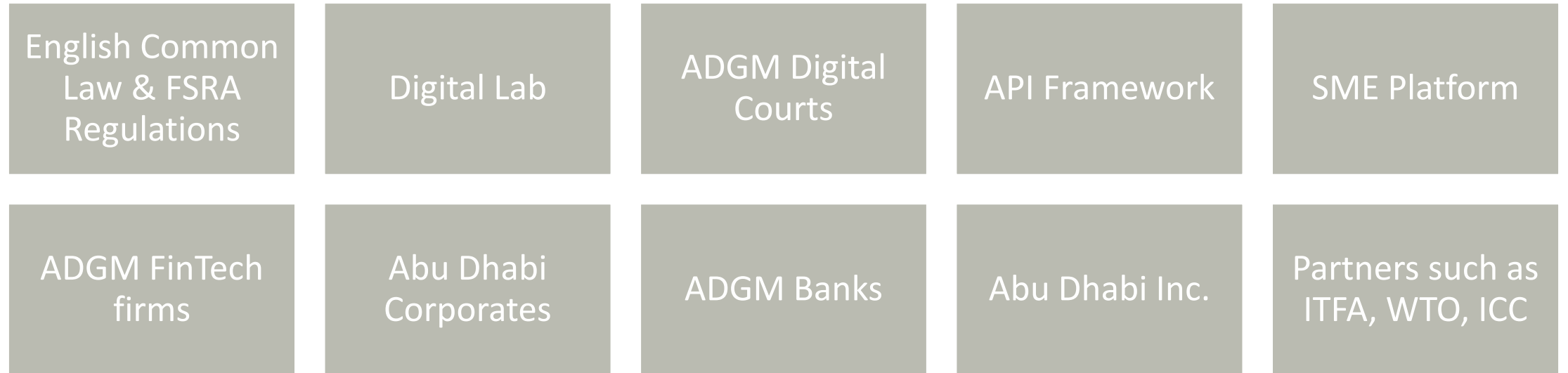
United Nations
Commission on
International Trade
Law (**UNCITRAL**)
namely:

- Model Law on Electronic Commerce (1996);
- Model Law on Electronic Signatures (2001); and
- United Nations Convention on the Use of Electronic Communications in International Contracts (2005), (together, the **Model Law**)

The main themes
that were considered
by ADGM

- amending the definition of “writing” to include expressions represented by “electronic means”;
- adopting a minimalist approach to legislation such as being technology neutral
- basing the regulations on the Model Law.

Bringing all the pieces together



Current Situation – testing the proposition

Smart Guarantees

Bills of Exchange
Digitisation

Port
Documentation
Digitisation

Securities
Settlement Intra-
day

Crypto / Virtual
Asset settlement

Export Finance
Smart Contracts

Export Insurance
Smart Contracts

Structured Notes
Smart Contracts

Letter of Credit
Digitisation

Supply Chain and
Receivable Finance
Digitisation

The Roadmap





ABU DHABI
GLOBAL MARKET

Thank you

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