

ADGM SUSTAINABLE FINANCE AGENDA

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FINANCIAL SERVICES REGULATORY AUTHORITY
سلطة تنظيم الخدمات المالية

ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي





FINANCIAL SERVICES REGULATORY AUTHORITY

A risk-based and outcome-focused regulatory philosophy

REGISTRATION AUTHORITY

Business friendly and efficient registration and incorporation of legal entities and real property

ADGM COURTS

An independent judicial system fully digital and in line with leading financial centres, based on Common Law

ADGM sets new milestones for Abu Dhabi:



First jurisdiction to directly apply common law on commercial and civil matters



First FinTech Regulatory Lab in MENA



Fastest pace of fund creation in the region



First Fully Digital Registry in the region

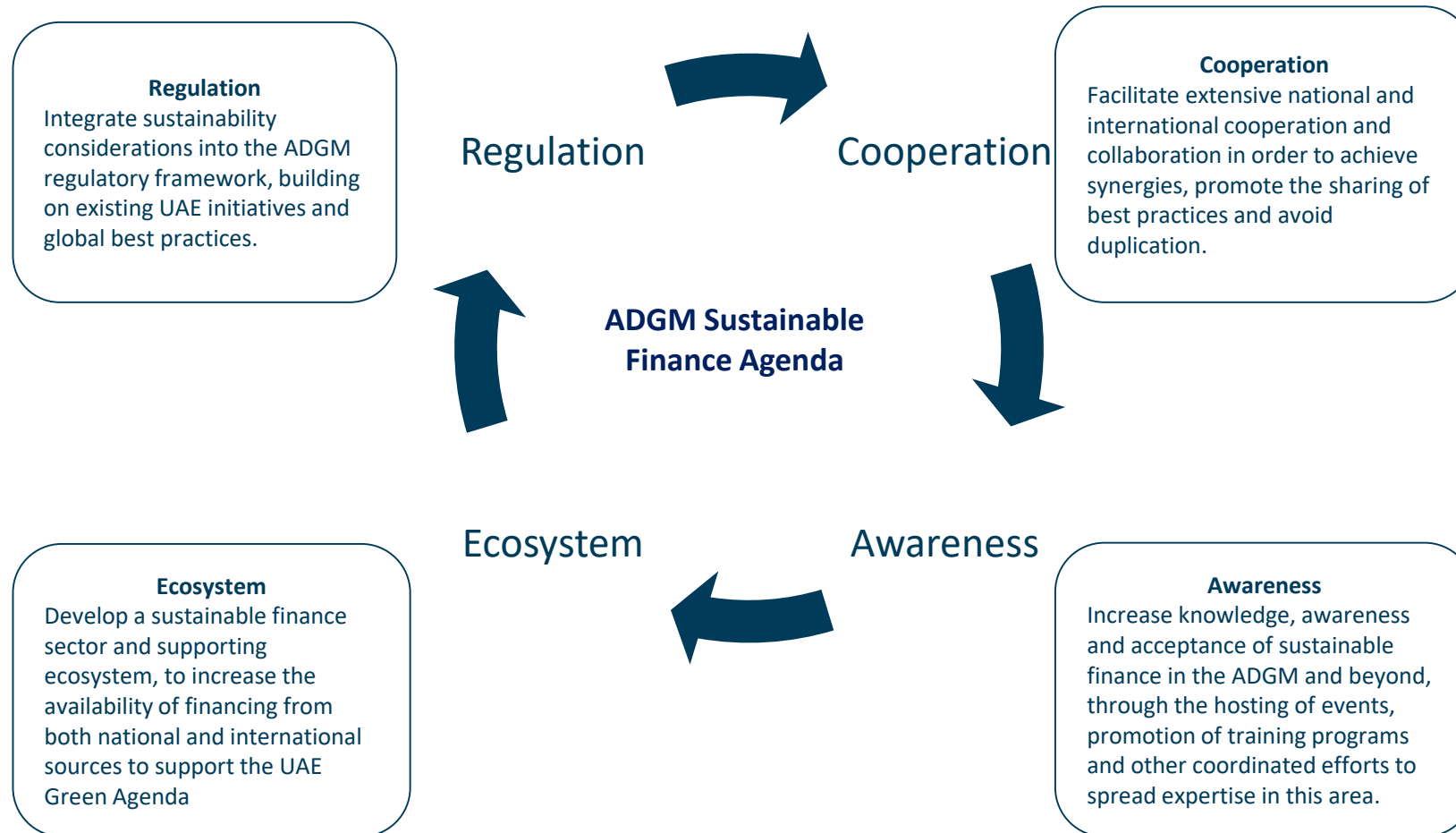
Key objectives of ADGM Sustainable Finance Agenda

Our approach to developing the ADGM Sustainable Finance Agenda has two overriding objectives:

- close alignment with the UAE initiatives, including the UAE Vision 2021, the Green Agenda 2015-2030 and the National Climate Change Plan 2017-2050, consistent with our spirit of partnership and collaboration; and
- harmonisation with global best practices from leading jurisdictions worldwide to ensure consistency with widely-accepted principles and standards.



Sustainable Finance – the Four Pillars





Integrating sustainability into ADGM regulatory framework

ADGM is collaborating with key UAE regulators and Ministries to consider the regulatory approach to sustainable finance including taxonomy, disclosure and governance

Core working group:

- UAE Central Bank
- Securities & Commodities Authority
- UAE exchanges: ADX and DFM, and
- the Ministry of Climate Change and Environment



National and international Cooperation

We are promoting ongoing cooperation efforts between government, regulators, financial institutions and other stakeholders that signed the Abu Dhabi Sustainable Finance Declaration, in cooperation with the Ministry of Climate Change and Environment, the UAE Central Bank and the Securities and Commodities Authority (SCA).

- Abu Dhabi Sustainable Finance Declaration
- MOUs recently signed with Ministry of Climate Change and Environment and Federal Competitiveness and Statistics Authority
- International memberships:
 - Financial Centers for Sustainability (FC4S)
 - International Organization of Securities Commissions (IOSCO)
 - Network for the Greening of the Financial Services (NGFS)
 - World Alliance of International Financial Centers (WAIFC)

Abu Dhabi Sustainable Finance Declaration



Central Bank of the UAE
Ministry of Energy & Industry
Securities and Commodities Authority
Abu Dhabi Department of Economic Development
Abu Dhabi Department of Finance
Mubadala Group
ADNOC
Abu Dhabi Future Energy Company PJSC - Masdar
Abu Dhabi Global Market
Abu Dhabi Securities Exchange
Abu Dhabi Fund for Development
Etihad Aviation Group
First Abu Dhabi Bank
Abu Dhabi Commercial Bank
Al Hilal Bank
Abu Dhabi Financial Group (ADFG)
BNP Paribas S.A
Citibank, N.A.
HSBC Bank Middle East Limited
ING Bank
Macquarie Capital Middle East L.L.C
State Street Corporation
UniCredit S.p.A.
Climate Bonds Initiative
Centre for Finance and Development Tsinghua University



Sustainable Finance – the Four Pillars

Fostering communication, knowledge and awareness

- ADGM will raise the level of knowledge, awareness and acceptance of sustainable finance through events, education and training programmes and ongoing support of efforts to develop expertise in this area.
- As part of our efforts to develop ADGM into a centre of excellence in sustainable finance, we have launched the inaugural Abu Dhabi Sustainable Finance Forum, part of Abu Dhabi Sustainability Week.
- In association with The London Institute of Banking & Finance, the ADGM Academy will offer a suite of sustainable finance training programs across different levels that will provide individuals with internationally recognised professional qualifications.



Sustainable Finance – the Four Pillars

Creation of a Sustainable Finance Ecosystem in ADGM

- Together with our stakeholders, ADGM is developing a sustainable finance ecosystem with a diversity of institutions, product offerings and services to support capital formation and deployment and a vibrant marketplace that boosts the availability of financing to achieve sustainability goals.
- Financial innovations, a key driver of ADGM development, will support sustainable finance initiatives



Sustainable Finance – Overall progress

Overall progress			
ADGM Sustainable Finance Actions			
Regulatory Framework	Cooperation	Awareness	Ecosystem
<ul style="list-style-type: none">• Working group established to work on a UAE wide regulatory framework• Consider developing a common set of principles	<ul style="list-style-type: none">• Signatories to the Abu Dhabi Declaration: discussing next steps and enlarging signatories.• MoUs with SCA, FCSA, MOCCAIE and other key counterparts.	<ul style="list-style-type: none">• ADGM is working with Masdar on the second Abu Dhabi Sustainable Finance Forum in January 2020 .• ADGM is working with the London Institute of Banking and Finance ahead of the launch of the Sustainable Finance Master degree.	<ul style="list-style-type: none">• Work continues to build a platform to support the development of a sustainable finance hub and ecosystem at ADGM.• ADGM launched the Sustainable Finance Cohort for the RegLab.



Questions

