

هيئة الأوراق المالية والسلع  
SECURITIES & COMMODITIES AUTHORITY



# Annual Report 2022





بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ





**H.H. Shaikh Mohammed bin Zayed Al Nahyan**  
President of the United Arab Emirates  
“ May Allah protect him”





**H.H. Shaikh Mohammad bin Rashid Al Maktoum**  
Vice President, Prime Minister of the UAE and Ruler of Dubai  
“May Allah protect him”

## Message of H.E. Chairman of the Board of Directors

The pivotal role of the Securities and Commodities Authority and the financial markets sector in the State is very important in supporting the economic and sustainable development plan by attracting investments, encouraging the small and medium enterprises, enhancing the growth and prosperity of business environment, and raising competitiveness of national economy, in a way that reflects the future and comprehensive vision of the wise leadership for reinforcing the position of the UAE to be among the world's leading financial and economic hubs, in accordance with the UAE's 10 Principles "The Principles of 50" and the determinants of "the UAE Centennial Plan 2071".



The year 2021 has witnessed the launch of several initiatives and issuance of a package of laws that prepared for the strong improvement of the national economy and the financial markets sector in 2022, out of the government's plans and projects for the next fifty years. The past year 2022 witnessed the announcement of several qualitative projects that shall contribute to enhancing the State's position in the future and enhancing its competitiveness, which were represented in signing the performance agreements for the federal government authorities – in presence of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai "May Allah protect him".

Those agreements included a package of the SCA's transformational projects that are expected to contribute to making the State a global hub for the new economy in the next ten years. That package also included a securitization regulation, which shall provide stable investment opportunities in the country's securities markets associated with the income achieved by those assets, in addition to setting the standards and requirements for the issuance of green shares, bonds and sukuk by the public joint stock companies. This will help support the sustainable development goals by using novel tools in the capital markets in the State, encourage investors and companies to adopt eco-friendly investment opportunities, and promote the State's vision in sustainability and environmental conservation.

Furthermore, the package included the preferred stock system that enables the public joint stock companies to diversify their capital and to achieve various investment targets for the investors who are concerned with the public joint



stock companies, by issuing new categories of shares that grant the owners thereof preferred rights and benefits that are preferential over those granted by ordinary shares. This new regulation is expected to cause a leap in the financing system for the public joint stock companies in the State and the mechanism of investors' ownership in such companies.

The Authority continued exerting its relentless efforts for contributing to portray the future of the local securities sector to be more dynamic and more able to cope with the business communities and requirements by developing its regulations and legislation to assimilate the modern technologies, raising innovative financial solution projects to keep pace with the variants and advanced technologies, along with employing future financial technologies and using the emerging technology, artificial intelligence and digital technologies in the workplace to achieve the SCA's vision and mission aiming at protecting the investors' rights for supporting the investment environment in general, along with providing various types of services to all categories of customers in accordance with the highest standards of quality, efficiency and transparency.

The UAE's stock markets succeeded in coping with the accelerated growth of the Emirati economy, after they became as real mirror reflecting the State's economic prosperity and growth.

The current position occupied by the UAE markets and their achievements in providing continuous support for the national economy is deemed as the result of the sequential efforts within an integrated strategic plan set by the Securities and Commodities Authority, the Abu Dhabi Securities Exchange and the Dubai Financial Market for the purpose of achieving leadership in development of financial markets and contribution to supporting the national economic growth.

Finally, there is no doubt that the team work and the continuous development is our way for excellence and development sustainability. Moreover, the continuous success of the securities sector in the State is a reflection of the prosperity, development and flourishing of the national economy and the continuous support provided by the wise leadership presided by H.H. Sheikh Mohamed bin Zayed Al Nahyan, the President of the State "May Allah protect him" and H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai "May Allah protect him", as this shall achieve the goals of the securities sector in the State and shall support its position regionally and globally.

May Allah grant success,

**H.E. Mohammed Ali Al Shorafa**  
**Chairman of the Board of Directors**

## CEO's Message

The wise leadership's directives, vision, and trust in the capabilities of the citizens represent an incentive for the SCA to exert the efforts in all fields of national work and a base for the SCA's serious and continuous care about developing the institutional work, concentrating on innovation and global leadership, using financial technology in the workplace for achieving the SCA's vision and mission aiming at protecting the investors' rights, and enhancing an environment that shall attract capital based on innovative and advanced systems.



The SCA's efforts are based on the UAE's developed flexible legislative structure and its permanent care of developing its regulations and legislation for assimilating modern technologies and enabling various financial and economic sectors to achieve development and progress, as its government took care of financial markets and was concerned with amending the provisions related to the regulation and establishment of financial markets as a principal supporter of the national economy.

The UAE's financial markets solely launched initiatives and took steps to enhance the concept of sustainability for making the State a global financial sustainable center, to enhance the sustainable financing, and to support the direct and indirect capital flow towards important projects and investments for achieving the target of reaching net zero emissions.

Based on this, the SCA – along with the other regulatory authorities and financial markets – participated in the unified package of the environmental, social, and governance (ESG) disclosure standards of the listed companies and it set a comprehensive regulatory framework covering the investment funds directed for sustainability, portfolios and managed bonds, along with focusing on constructing “The green net-zero economy” that will efficiently contribute to the sustainable future of the State. In this framework, the SCA licensed new types of investment funds such as the green investment funds that are consistent with the environmental, social, and governance (ESG) requirements, following the enforcement of the new investment fund regulation.

On the other hand, and according to some specialized estimations, the stock market in the State was ranked as one of the best performing stock markets in the world in 2022 as the local stock markets attracted new market capitalization in the past year of about 294 billion dirhams due to the new initial offerings (that amounted to 11 initial offerings, 6 of them were in the Abu Dhabi Securities Exchange and 5 of them were in the Dubai Financial Market) in accordance with the markets plan for maximizing its market value to about 6 trillion dirhams in the

three next years from their levels that reached at the end of 2022 an amount of about 3.2 trillion dirhams.

On the other hand, 2022 is deemed as the best year of the market. The experts describe 2022 as the year of initial listings in the UAE's financial market as it is the best year since its establishment as for the number and volume, along with the diversity of listings in Abu Dhabi and Dubai Markets. This is because the listings frequency was the highest in the UAE markets since its establishment, especially with this volume listings and their value as they amounted to 15 companies listed in the two financial markets. There is no doubt that the huge demand for listings confirms also the high availability of liquidity and confirms that the new listings are deemed as fundamental component in market growth.

The initial offerings and the new listings contributed to increasing market depth, enhancing market attractiveness for investment and attracting new category of investors, which support the financial markets' position in the State as one of the most important financial and business markets in the world.

Those offerings saw – when offered in the markets – big demand by investors, sovereign funds and global investment portfolios as the demand exceeded 1.454 trillion dirhams, which reflects a huge trust in the strong economic approach followed by the UAE and its major establishments.

The new offerings in the local markets succeeded in providing attractive opportunities and wider investment options for investors to participate in the strong growth of the national economy. They also paved the way for the companies to start their journey in the UAE markets that are deemed as one of the most important financial markets whether regionally or globally.

Internally, the SCA adopted a package of new updates in the smart services system that included all customer categories and aimed at providing better services to customers, achieving the best excellence standards in providing services, replying to customer inquiries through all the communication channels and ensuring their satisfaction and meeting their needs along with raising the easiness level for the customers to reach the services and making the services accessible in the accounts of individuals and establishments to facilitate and increase the opportunities of obtaining them.

The SCA's administration always adheres to making the excellence standards of service delivery as a permanent practice resulted from the SCA's working environment of sustainable excellence and achievement of the wise government's directives for achieving customer happiness and the promise by the UAE's government concerning the future services, along with giving consideration to the customers voices so that the customer notes and suggestions shall be always taken into account, adhering to transparency in the measurement findings and ensuring to give priority for the digital services for providing 100% proactive digital government services that shall be suitable for the lifestyle in the future.

Finally, we should indicate that the SCA's efforts on developing the capital market will continue, God willing, always towards the best and that the SCA's progress on the path of development and leadership will continue, God Willing, thanks to the serious efforts exerted by the SCA's Board of Directors headed by H.E. Mohammed Ali Al Shorafa and the SCA's work team.

May Allah grant success.

**Dr. Maryam Butti Al Suwaidi**  
**Chief Executive Officer**

# Vision, Mission and Values

## Our vision

A sustainable investment environment within an advanced financial market.

## Our mission:

Safeguarding the rights of investors, promoting sound practices, and creating an environment attractive to capital, using innovative systems.

## Our values:

**Integrity and Fairness:** To maintain the rights of all participants in securities and commodities markets and strengthen the soundness and accuracy of the transactions executed.

**Partnership and cooperation:** To establish purposeful qualitative alliances and strategic partnerships that achieve mutual benefit and meet common interests in capital markets.

**Transparency:** To provide all capital market participants with sufficient information and data simultaneously.

**Creativity:** To adopt and implement innovation and excellence standards in designing and executing tasks.

# Table of Contents

▶ <b>The most important achievements of SCA during the year</b> .....	12
▶ <b>Disclosure and governance</b> .....	19
• Corporate governance .....	19
• Financial statements.....	22
• General assemblies and dividends.....	23
▶ <b>Issuance and registration</b> .....	28
• Achievements of Issuance and registration department in 2022.....	28
▶ <b>Registered companies</b> .....	31
• Summary of the registration, public offering, and listing procedures during 2022.....	31
• Statistics of the public joint stock companies registered with the SCA in 2022.....	34
• Statistics of the capital of public joint-stock companies registered with the SCA until the end of 2022.....	39
• Statistics of securities registered with the SCA for the purpose of listing in the UAE financial markets of public joint-stock companies till the end of 2022.....	41
• The most important statistics of Islamic bonds and sukuk issuance during 2022.....	44
• The most important statistics of the contacts registration during 2022.....	46
▶ <b>Investment Funds</b> .....	47
• First: The most important statistics of local investment funds for 2022. ....	47
• Second: The most important statistics of mutually-recognized foreign investment funds registered with SCA...	56
▶ <b>The performance of securities markets in the State</b> .....	67
• First: At the market Level.....	67
• Second: At the level of listed companies.....	71
▶ <b>Commodity derivatives</b> .....	73
• The SCA's efforts in Developing the State's Commodities Market.....	73
• Trades executed in 2022.....	74



This report highlights the most prominent performance indicators of the SCA during the year 2022, and the achievements witnessed by the securities sector, and present a quick overview of the performance of the Emirates Securities Market and the Dubai Gold and Commodities Exchange during the year.

The Securities and Commodities Authority has made remarkable achievements throughout the year, whether at the level of legislative environment, regulatory system, organizational structure or institutional affairs. The following lines present the most important indicators of the SCA performance during this period.

### The Legislative Level:

1. Issuing and amending (15) legislative decisions.
2. Reviewing and preparing (68) administrative decisions.
3. Completing (246) legal consultations and inquiries.
4. Following up on (8) judicial cases.

### Issued legislative decisions:

#### First: Legislative decisions issued by the Honorable Cabinet:

1. The Cabinet Resolution No. (36) of 2022 Concerning Regulating Activity of the Crowdfunding Platform Operator, issued on 11/04/2022.
2. The Cabinet Resolution No. (102) of 2022 Promulgating the Administrative Penalties Regulations Regarding Acts Committed in Violation of the Provisions of Federal Decree-Law No. (32) of 2021 regarding Commercial Companies, issued on 04/11/2022.
3. The Cabinet Resolution No. (111) of 2022 Regulating Virtual Assets and Their Service Providers, issued on 12/12/2022.
4. The Cabinet Resolution No. (113) of 2022 Concerning the Publication of Violations Related to the Legislation of the Securities and Commodities Authority and the Licensed Markets, issued on 7/12/2022.



**Second: Legislative decisions issued by the Chairman of the Authority's board of directors:**

1. The Chairman of the Authority's Board of Directors' Decision No. (1) of 2022 on the Regulations for Special Purpose Acquisition Companies (SPAC), issued on 04/01/2022.
2. The Chairman of the Authority's Board of Directors' Decision No. (15 /Chairman) of 2022 Concerning the Controls for Brokerage Companies at the Dubai Gold and Commodities Exchange to practice the Activities of a Derivatives member at Dubai Financial Market, issued on 12/07/2022.

**Third: Legislative decisions that have been amended:**

1. The Chairman of the Authority's Board of Directors' Decision No. (2) of 2022 amending Decision no. (13/Chairman) of 2021 on the Regulations Manual of the Financial Activities and Status Regularization Mechanisms RuleBook, issued on 12/01/2022.
2. The Chairman of the Authority's Board of Directors' Decision No. (06/Chairman) of 2022 amending some of the provisions of the Joint Stock Companies Governance Guide issued following the approval of the Chairman of the Authority's Board of Directors' Decision No. (3/ Chairman) of 2020, issued on 25/2/2022.
3. The Chairman of the Authority's Board of Directors' Decision No. (08/Chairman) of 2022 amending some of the provisions regulating the listing of commodities, options contracts and

future contracts, issued on 25/02/2022.

4. The Chairman of the Authority's Board of Directors' Decision No. (9) of 2022 on amending the Financial Activities RuleBook approved under the Chairman of the Authority's Board of Directors' Decision No. (13/Chairman) of 2021, issued on 07/03/2022.
5. The Chairman of the Authority's Board of Directors' Decision No. (11/ Chairman) of 2022 amending the Financial Activities Rulebook approved under the Chairman of the Authority's Board of Directors' Decision No. (13/Chairman) of 2021, issued on 13/06/2022.
6. The Chairman of the Authority's Board of Directors' Decision No. (12/ Chairman) of 2022 amending the Chairman of the Authority's Board of Directors' Decision No. (32/ Chairman) of 2018 Concerning the Technical Services Fees Payable to the SCA, issued on 13/06/2022.
7. The Chairman of the Authority's Board of Directors' Decision No. (18/ Chairman) of 2022 amending the Financial Activities Rulebook approved under the Chairman of the Authority's Board of Directors' Decision No. (13/Chairman) of 2021, issued on 20/07/2022.

**The Supervisory Level:**

SCA has played the role entrusted to it in detecting manipulations and violations taking place in the UAE capital market, in terms of trading in the markets, or in monitoring and supervising everything related to the entities subject to its supervision, as showed below:

### **First: Monitoring and Compliance:**

The SCA completed 100% of the periodic inspection annual plan of (124) different inspections along with referring the violations to the competent department as follows:

- Periodic inspection of 18 securities brokerage companies.
- Periodic inspection of 12 commodity brokerage companies.
- Periodic inspection of 3 trading brokerage companies in unregulated derivatives contracts and currencies in the spot market.
- Periodic inspection of 3 companies of financial consultations.
- Periodic inspection of 2 companies of investment portfolio management.
- Periodic inspection of 1 company of establishment and management of investment funds.
- Periodic inspection of 2 financial advisory firms.
- Periodic inspection of 2 listing advisory companies.
- Periodic inspection of 6 promotion companies.
- Periodic inspection of 1 custodian.
- Periodic inspection of 1 private joint stock companies' registrar.
- Periodic inspection of 1 credit rating agency.
- Periodic inspection of 4 listed companies.
- Periodic inspection of 6 local funds.
- Implementation of 62 inspections as part of the SCA's efforts to combat money laundering and terrorist financing.

**Also, the sudden inspection of the companies licensed by the SCA has been completed by 100% of the instructions received from the relevant departments by (11) companies, as follows:**

- Inspection of 1 securities brokerage company.
- Inspection of 2 financial services companies.
- Inspection of 1 general clearing member.
- Inspection of 1 trading brokerage company in unregulated derivatives contracts and currencies in the spot market.
- Inspection of 6 commodity brokerage companies.

- Implementation of 2 substantive inspections concerning the procedures of combating money laundering and financing of terrorism.

Auditing the periodic reports received from companies licensed by the SCA by 100%, as follows:

- Preparing 12 monthly reports regarding audit results on the monthly account segregation reports received from securities brokerage companies, and referring the violating companies to the Enforcement Department.
- Preparing 4 quarterly reports regarding audit results on the account segregation reports received from the markets concerning the commodities brokerage companies, and referring the violating companies to the Enforcement Department.
- Preparing 10 monthly reports on the audit results on the monthly account segregation reports received from the trading brokerage companies in unregulated derivatives contracts and currencies in the spot market, taking into account that the reports preparation was applied in March 2022.
- Preparing 12 monthly reports on the audit results on the monthly financial solvency reports received from the securities brokerage companies, and referring the violating companies to the Enforcement Department.
- Preparing 12 monthly reports on the audit results on the monthly financial solvency reports received from the commodities brokerage companies, and referring the violating companies to the Enforcement Department, taking into account that the report preparation was applied in March 2022.
- Preparing 10 monthly reports on the audit results on the monthly financial solvency reports received from the trading brokerage companies in unregulated derivatives contracts and currencies in the spot market.

Auditing 12 monthly reports on the audit result on the monthly financial solvency reports received from the companies of financial services and investment management, and referring the violating companies to the Enforcement Department.

- Preparing 12 monthly reports regarding audit results on accounts receivable and payable term reports received from securities brokerage companies, and referring the violating companies to the Enforcement Department.





- Preparing 12 monthly reports regarding audit results on the monthly margin trading reports received from securities brokerage companies, and referring the violating companies to the Enforcement Department.
- Preparing 4 quarterly and annual reports regarding audit results on the financial statements received from securities brokerage companies and referring the violating companies to the Enforcement Department.
- Preparing 4 quarterly and annual reports regarding audit results on the financial statements received from commodities brokerage companies and referring the violating companies to the Enforcement Department.
- Following up on the disclosures of companies licensed by the Authority, FATCA, CRS, ESR, in cooperation with the Ministry of Finance.
- Preparing consolidated reports of the monthly reports received from the brokerage companies and sending them to the Abu Dhabi Securities Exchange and the Dubai Financial Market.
- Notifying and following up on (49) companies regarding the shortcomings of the results of the periodic inspection of all activities licensed by the SCA within the scope of inspection and following up their correction within 3 months from the date of their notification.
- Completion of 100% of the issued report on monitoring failures in settlement operations with the markets, following them up for the necessary correction and taking them into consideration as one of the criteria of the annual inspection plan.
- Participation of the department in formulating the laws, regulations and legislation issued by the SCA.
- Notifying the licensed companies of the common deficiencies and best practices based on the previous year's inspection results.
- Notifying the licensed companies of priorities of the inspection aspect for the year at the beginning of each year.
- Training licensed companies on procedures to combat money laundering and terrorism financing and inspection requirements in both Arabic and English.
- Launching project to follow up the trading brokerage companies in unregulated derivative contracts and currencies in the spot market, noting that it was implemented in March 2022.
- Working on a project to follow up the financial solvency of safe custody companies, so that the follow-up of reports with companies will be implemented in 2023.
- Participating and contributing to launching the activity of the crowdfunding platform and including it in the rulebook for financial activities issued by the SCA.

### **Second: Implementation:**

**First: With regard to the measures aimed at protecting the rights of investors and the penalties taken by the SCA against violators:**

1. Suspending (1) company licensed by the SCA.
2. Cancelling (1) company licensed by the SCA.
3. Referring (5) violations to the competent public prosecutions in the UAE with the aim of initiating a criminal lawsuit against the perpetrators of these violations.
4. Imposition of (70) varying financial fines against listed companies, companies licensed by the SCA, and investors.
5. Serving (75) notices to listed companies, companies licensed by the SCA, and investors.
6. Serving (15) warnings to listed companies, companies licensed by the SCA, and investors.
7. Publishing (19) warnings on the SCA website regarding illegal practices.

**Second: With regard to settling disputes related to trading in securities:**

1. (14) official complaints were received and they were settled or addressed according to the complaint regulation.
2. (205) requests were received and completed on various issues related to the protection of investors' rights.

### **The Regulatory Level:**

**At the regulatory level, the SCA did the following:**

The SCA received many requests for the issuance of securities and requests for registration, in respect of which it took following measures:

- Approving the registration of a new futures contract on the Dubai Financial Market's platform for trading derivatives contracts that follows the price of the Omani crude oil contract, which is also listed on the Dubai Mercantile Exchange (DME).
- Approving the issuance of bonds and sukuk for 15 public joint stock companies.
- Approval of the joint listing of 9 bonds/sukuk tranches on the Abu Dhabi Securities Exchange.
- The SCA approved the listing of Israeli Shekel

futures contracts, gold futures contracts, and spot gold contracts on the DGCX in 2022.

- Granting 13 International Identification Numbers (ISIN) for the UAE Central Bank's issuance of bonds.
- Approval of registering 5 government companies during the year as public joint-stock companies.
- Registration of 3 non-government companies as public joint-stock companies.
- Registration of 4 free zone companies as public joint-stock companies.
- Approval of offering 9 public joint-stock companies for public subscription.
- Approval of offering 1 "Special Purpose Acquisition Company" (SPAC) for public subscription.
- Approval of offering shares of 1 company for private subscription.
- Approval of 8 requests to increase the capital of public joint-stock companies.
- Approval of capital reduction for 2 public joint-stock companies.
- Registration of 15 securities for listing in the financial markets.
- Approval of deregistration of 2 listed securities and 2 companies.
- Approval of 5 requests for public joint-stock companies to buyback their shares pending the issuance of regulatory market legislation in this regard after the transfer of jurisdiction.
- Establishing 7 local investment funds during 2022, as the largest number of local funds established in one year.
- Approval of registration for the purpose of listing of 6 local investment funds in the state markets during the year 2022, compared to 2 funds as the largest number of local funds listed in the state markets in one year, which was in 2020.
- Approval of amending the offering documents of 12 local investment funds during the year 2022, compared to 2 funds, as the largest number of amendments to the offering document of a local fund in one year, which was in 2019.
- The SCA received many requests for merger

## The most important achievements of SCA during the year



and acquisition and requests for strategic partner entry, and they are in the process of fulfilling the necessary requirements. A number of (2) merger requests and requests for entry of the strategic partner were approved.

### Studies, events and awareness:

- Preparing more than 55 studies on international best practices related to the issuance or amendment of the SCA's regulations/ decisions.
- Preparing economic and financial reports, including, for example: the annual report on the performance of financial markets for 2021, a report on the risks and material events that the SCA went through, and weekly summaries on economic developments and the performance of local and global securities markets.
- Participation in amending the economic recovery plan and participating in two round table exercises sponsored by the Ministry of Economy and the concerned authorities to present the SCA's procedures during crises and propose recommendations related to the SCA and the plan as a whole.

### With regard to awareness and education:

1. The SCA organized the activities of the World InvestorWeek, which is launched by the International Organization of Securities Commissions (IOSCO), where a series of awareness-raising activities and events were held in cooperation with the financial markets in the State.

2. The SCA participated, within the initiatives of the Gulf Investment Awareness Program "Mulim", in the Gulf Investor Week campaign and the Gulf Smart Investor Award, which was launched by the regulatory authorities in the Gulf Cooperation Council countries, in coordination with the GCC General Secretariat, at Expo 2020 Dubai.
3. The SCA participated, with the Gulf authorities, in a financial fraud seminar.
4. It organized an online forum entitled "Sustainable Finance and Investor Rights" attended by a large number of specialists and investors.
5. It organized a seminar entitled "Principles of Investment and Effective Financial Planning" for students of Fujairah University of Science and Technology.
6. Participating in organizing an awareness workshop on corporate compliance with the Measures of Combating Money Laundering and Terrorism Financing" for licensed financial companies.

### International Relations and Organizations:

The SCA has signed 3 memoranda of understanding with the following:

1. European Securities and Markets Authority (ESMA).
2. Securities and Exchange Commission of Bangladesh.
3. Dubai Center for Economic Security.

### **External Participations:**

In addition, the SCA had many participations in international, regional and local meetings, including:

1. The twenty-fourth meeting of the Committee of Chairmen of Financial Markets Authorities in the GCC countries.
2. The sixteenth annual meeting of the Union of Arab Securities Authorities, which was held in Muscat - Sultanate of Oman.
3. The annual meeting of the Islamic Financial Services Board (visual communication).
4. The meeting of the Union of Arab Securities Authorities to discuss amending the unions, regulations on 09 June 2022 (visual communication).
5. Meeting of the Africa/Middle-East Regional Committee of the International Organization of Securities Commissions (IOSCO) - (visual communication).
6. Meeting of the Growth and Emerging Markets Committee of IOSCO on 4/7/2022.
7. The twenty-fifth meeting of the Committee of Chairmen of Financial Market Authorities (or their equivalents) in the GCC countries.
8. The forty-seventh annual conference of IOSCO, which was held in Marrakesh, Kingdom of Morocco.
9. The tenth meeting of the Ministerial Committee of the Chairmen of the Boards of Directors of the Financial Markets Authorities in the GCC countries.

### **Institutional Services:**

#### **With regard to the SCA institutional services, the following has been accomplished:**

- The SCA was classified as one of the top 5 federal entities in the Mohammed bin Rashid Government Excellence Award.
- Approving a package of transformational projects from the Prime Minister's Office, including securitization, green bonds/sukuk, and preferred stocks.
- The authority won in the 8<sup>th</sup> International Best Practice Competition (IBPC) for applying the following practices:

- The practice of innovation at the level of the organization –Organization–Wide Innovation Award - 6 stars.
- The practice of Governance Framework - Governance Framework – 4 stars.
- The practice of Happiest Work Environment - SCA Happiness Toolkit - 4 star

### **Human Resources:**

1. Formation and launch of the financial markets pioneers team.
2. Launching a guide and system for the work-from-home option on Friday, as well as the electronic performance appraisal system.
3. Participation in the International Best Practices Conference, presenting the happiness file, and obtaining the local excellence rate.
4. Increasing the flexibility of working hours in the SCA, with the flexibility of two and a half hours instead of an hour and a half.

### **Capacity Building and Knowledge Management:**

- The percentage of trainees reached 90% of the total employees of the SCA, with an average of 45 training hours for each employee, with a total of approximately 7473 hours, distributed among e-learning, training courses, job scholarships, discussion sessions, forums, seminars and job rotation.

### **Training and Professional Examinations:**

1. Expansion of the testing by occupying the seats for more than once a day, as more than 3,500 tests have been completed as part of the Qualifications-Led Licensing Regime.
2. Holding 64 training workshops, with a total of 408 training hours, in the presence of 2,236 participants in the securities sector, in cooperation with the Union of Arab Securities Authorities.
3. Completion of more than 613 certificate equivalency requests and professional tests.
4. Adoption of the updated guide for the continuous education program for the year 2022 (version 4.4), and discussion of cooperation with several entities providing training services in order to introduce more continuing professional education programs.

## Corporate Governance

With the beginning of 2022, Federal Decree-Law No. (32) of 2021 regarding Commercial Companies was implemented, and it was preceded in 2021 by the issuance of the Chairman of the Securities and Commodities Authority's Board of Directors' Decision No. (08 / Chairman) of 2021 regarding amending the governance guide for public joint stock companies, which included the amendment of Clause (3) of Article (9) of the Guide; as the decision obligated companies to have at least Female one member in their board of directors, and the company is obligated to disclose that representation in the annual governance report, and companies shall fulfill the requirement for women representation on boards of directors in appointment, election, vacancy of a position, or increase in membership.

The Chairman of the Authority's Board of Directors' Decision No.(03/Chairman) of 2020 Approving the Public Joint-Stock Company Governance Guide was issued to replace the Authority's Board of Directors' Decision No. (7/Chairman) of 2016 Concerning Institutional Discipline Standards and Governance of Public Joint-Stock Companies. This is part of SCA's pursuit to develop the control and supervisory regulation to match the best international standards and practices in order to develop and regulate the securities sector in the state. The then issued decision—which deals with standards of institutional discipline and corporate governance—is deemed an integrated regulation under which the responsibilities of the board of directors of public joint-stock companies and their executive management are more clearly defined while ensuring adequate transparency and neutrality in the capital market.

The decision represents a quantum leap in developing the governance system for public joint-stock companies. It sets out a legal and regulatory framework to regulate the affairs of these companies in a way that safeguards the rights of all stakeholders therein as well as contributes to strengthening the supervisory role of SCA.

The decision concerning the Public Joint-Stock Company Governance Guide provides the necessary framework to regulate corporate affairs, and its articles are based on the provisions of Federal Law No. (32) of 2021 Concerning Commercial Companies.

The regulation includes basic standards such as environmental and social responsibility of the companies, and focuses on governance of board of directors (ESG) and on defining and assessing the responsibilities of the board of directors, as well as the tools to be made available to them, in addition to focusing on internal control and highlighting the role of the internal auditor. The regulation also includes a system of mechanisms to protect shareholders, especially minorities, including the appointment of a representative for minority shareholders to attend general assemblies, and establishes electronic voting mechanisms in general assemblies.

The governance guide for public joint-stock companies focuses on implementing the articles contained therein. All public joint-stock companies are expected to comply with the regulation. SCA shall oversee the implementation of the guide being the regulator of financial markets and the companies listed therein. The main pillars of corporate governance consist of accountability, fairness, disclosure, transparency, and responsibility.

### Number of local public joint-stock companies subject to governance controls and institutional discipline standards, grouped by economic sector:

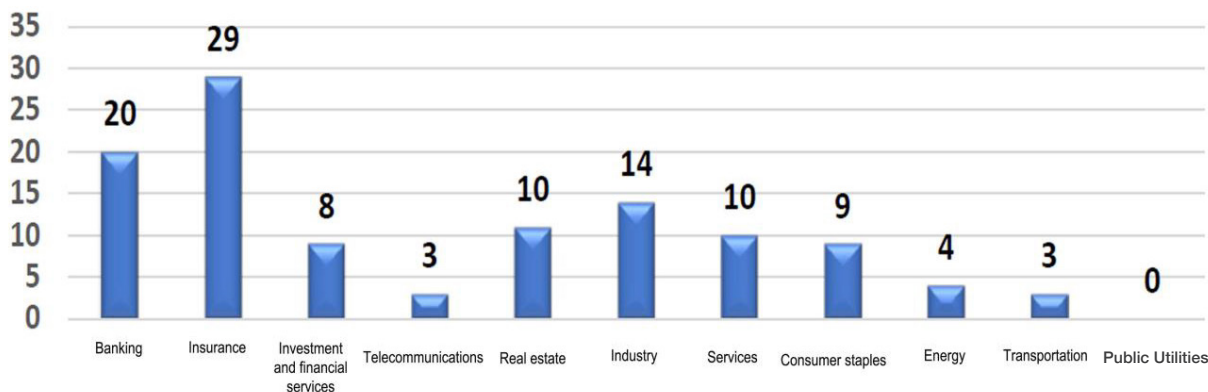
The number of companies subject to the Chairman of Authority's Board of Directors' Decision No. (03/Chairman) of 2020 Approving the Public Joint-Stock Company Governance Guide during 2022 amounted to (110) local public joint stock companies whose securities are listed on the financial market, with the exception of foreign companies only. Banks, finance companies, financial investment companies, exchange companies and monetary brokerage companies subject to the supervision of the UAE Central Bank based on the new decision have become subject to the requirements of the governance guide, as shown in the following table:

**Table No. (1)**

Sector	Local companies subject to the Chairman of Authority's Board of Directors' Decision No. (03/Chairman) of 2020
Banks	20
Insurance	29
Investment and financial services	8
Telecommunications	3
Real estate	10
Industry	14
Services	10
Consumer staples	9
Energy	4
Transportation	3
Public utilities	0
<b>Total</b>	<b>110</b>

**Diagram No. (1)**

### Local companies subject to the Chairman of Authority's Board of Directors' Decision No. (03/Chairman) of 2020



Number of companies that provided SCA with the governance report for 2021:

SCA, being the only supervisory authority in the UAE responsible for following up on the implementation of the governance decision by the local public joint-stock companies listed on the UAE markets, has circulated to these companies the necessity of preparing the 2021 governance report according to the form approved by SCA in this regard and making it available to all shareholders in sufficient time before the date of the general meeting of the company.

The number of companies obligated to provide the 2021 governance report according to the Joint Stock Companies Governance Guide amounted to (110) companies out of the total number of companies listed on securities markets.

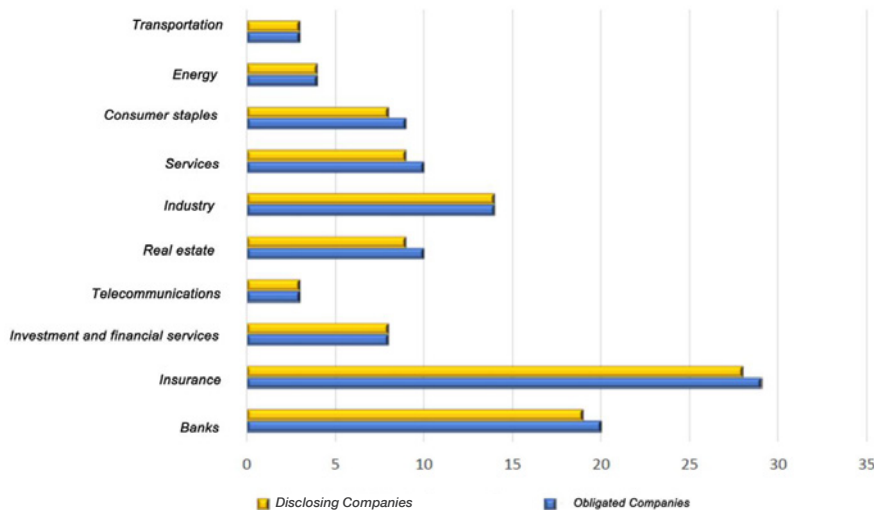
105 companies issued the 2021 governance report, with a disclosure rate of 95.45%, as shown in the table below.

Table No. (2)

Sector	Total Companies Obligated	Disclosing Companies	Non-disclosing Companies
Banks	20	19	1
Insurance	29	28	1
Investment and financial services	8	8	0
Telecommunications	3	3	0
Real estate	10	9	1
Industry	14	14	0
Services	10	9	1
Consumer staples	9	8	1
Energy	4	4	0
Transportation	3	3	0
<b>Total</b>	<b>110</b>	<b>105</b>	<b>5</b>
<b>Percentage</b>		<b>%95.45</b>	<b>%4.45</b>

Diagram No. (2)

Number of companies committed to disclose the governance report according to the sector



## Financial Statements

### Percentage of compliance by the companies listed on the market with disclosure of their financial statements:

Based on the mandatory rule that all companies registered with SCA and listed on the markets shall provide SCA with the annual and quarterly financial reports pursuant to Article (36/7) of the Disclosure and Transparency Regulation, public joint-stock companies have disclosed their financial statements for 2021, as shown in the following table:

Table No. (3)

Disclosure type	Percentage of disclosure by listed public joint stock companies	Total disclosure rate (including listed foreign companies)
Interim audited financial statements for the third quarter of 2022 (first nine months)	95.8%	94.2%
Interim audited financial statements for the second quarter of 2022 (biannual)	94.9%	92.5%
Interim audited financial statements for the first quarter of 2022	89.6%	87.1%
Audited annual financial statements for 2021	94.7%	92.4%
Initial annual financial statements for 2021	93%	92.4%



## General Assemblies

### General assemblies of listed local public joint-stock companies that were held during 2022

The general assemblies of public joint-stock companies are the highest authority in the organizational structure of these companies, and therefore, the law devoted special provisions thereto and granted them the right alone to take important decisions.

The general assembly represents the annual meeting that brings together all the companies' shareholders, their boards of directors and their auditors in order to examine the activities of these companies and their financial position for each year, discuss their balance sheets, and elect members to their boards of directors, if necessary.

In recent years, there has been a growing awareness among shareholders regarding their rights and duties in general assemblies and this was evident in their discussions with members of boards of directors during these meetings. This has often led to the amendment of the decisions issued by the general assemblies in accordance with the views and interests of the shareholders.

Perhaps one of the most important things that contributed to enhancing this role for shareholders is SCA's support and implementation of the cumulative secret voting system, which helped protect the rights of the minority shareholders and granted them the possibility of obtaining seats in the boards of directors. To contain the repercussions of the Corona virus pandemic on the state's financial markets in the past two years, there was a mandatory application of remote attendance and electronic voting in general assemblies as an additional option along with the personal attendance of shareholders. Indeed, the personal attendance and the electronic voting of general assemblies of public joint-stock companies has already been activated, which proved to be extremely successful. At the beginning of 2022, all restrictions and precautionary procedures of Covid 19 were mitigated, and the personal attendance option was added to the general assemblies.

The following report reviews the statistics of the general assemblies held for the local public joint-stock companies listed on the State's markets during 2022.

### **\*\*Statement of the total number of general assemblies held during 2022:**

The number of general assemblies held during 2022 reached (140) for local public joint-stock companies, of which (135) general assemblies were for listed local public joint-stock companies, and (5) general assemblies for unlisted local public joint-stock companies. SCA's representatives participated in all the held meetings whether by personal attendance or remotely.

**\*\*Statement of the total number of general assemblies held during 2022, grouped by their venue:**

The Emirate of Dubai topped the number of general assemblies convened with a total of (61) meetings; followed by the Emirate of Abu Dhabi, which ranked second with a total of (47); then the Emirate of Ras Al Khaimah came in third with a total of (14) general assemblies. In the fourth place was the Emirate of Sharjah with a total of (10) general assemblies; the fifth is the Emirate of Fujairah, with a total of (4) general assemblies; then the Emirate of Umm Al Quwain with (3) general assemblies and then the Emirate of Ajman with (1) general assembly.

## Dividends

### **\*\*Statement of the total cash dividends and bonus shares for companies that approved dividends at their general assemblies held during 2022:**

The total value of cash dividends and bonus shares for public joint-stock companies amounted to about AED (42.250) billion as the total value of cash dividends approved by the general assemblies held during 2022 amounted to about AED (41.991) billion, while the total value of bonus dividends reached nearly AED (259) million, as reflected in the table below:

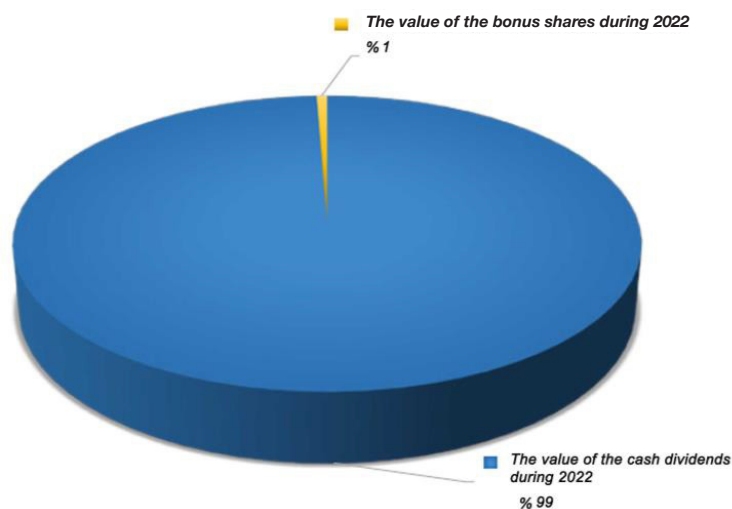
**Table No. (4)**

(in AED)

Dividends	
The value of the cash dividends during 2022	41,991,012,144.22
The value of the bonus shares during 2022	259,506,307.52
<b>Total</b>	<b>42,250,518,451.74</b>

**Diagram No. (3)**

### **The percentage of cash dividends and bonus shares during 2022**



## General Assemblies and Dividends

### Statement of the total cash dividends approved in the general assemblies held during 2022 by sectoral classification:

The total cash dividends for companies that approved cash dividends in the general assemblies held during 2022 amounted to about AED (42) billion, as the banking sector topped all economic sectors in terms of the total value of cash dividends amounting to about AED (18) billion, followed by the energy sector with dividends of about AED (9.66) billion, followed by the telecommunications sector with a value of dividends amounting to about AED (8.10) billion, then the real estate sector with dividends of about AED (2.40) billion, then came the rest of the economic sectors, as reflected in following table:

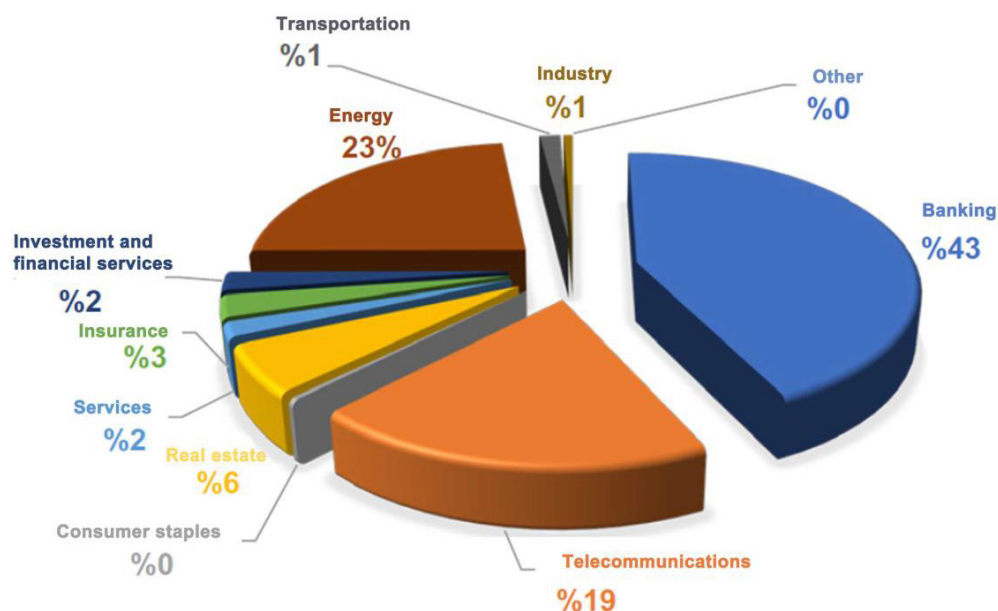
Table No. (5)

(AED)

Sector	Cash dividend ratio	Cash dividend amount
Banking	42.90%	18,014,310,738.72
Telecommunications	19.29%	8,102,055,308.63
Consumer staples	0.32%	134,355,109.93
Real estate	5.73%	2,406,355,272.75
Services	1.92%	804,303,875.30
Insurance	2.62%	1,098,982,658.60
Investment and financial services	2.20%	922,044,709.66
Energy	23.02%	9,665,197,869.84
Transportation	1.40%	587,002,500.00
Industry	0.60%	252,082,185.80
Other	0.01%	4,321,915.00
<b>Total</b>	<b>100%</b>	<b>41,991,012,144.22</b>

Diagram No. (4)

### The amount of cash dividends



### Statement of the total dividends of bonus shares for companies that approved dividends in their general assemblies during 2022, according to the sectoral classification:

Total dividends for companies that distributed dividends through bonus shares in the general assemblies held during 2022 amounted to approximately AED (259.5) million. The banking sector topped all economic sectors in terms of the total value of bonus shares with a value of AED (127.6) million, followed by the services sector with dividends value of about AED (69.3) million, then the investment and financial services sector with dividends value of about AED (45) million, and finally the insurance sector with dividends value of about AED (17.4), as reflected in the following table:

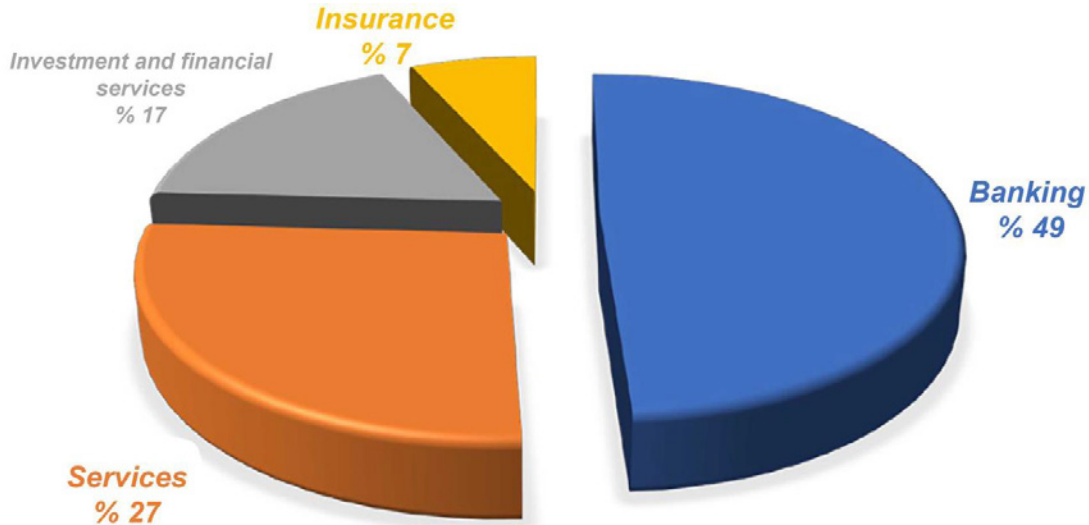
Table No. (6)

(AED)

Sector	Total percentage of bonus shares dividends	Amount of bonus shares dividends
Banking	49.18%	127,612,688.00
Services	26.74%	69,396,856.00
Investment and financial services	17.36%	45,043,463.52
Insurance	6.73%	17,453,300.00
<b>Total</b>	<b>100%</b>	<b>259,506,307.52</b>

Diagram No. (5)

### The amount of bonus shares dividends



## General Assemblies and Dividends

### Statistics of public joint-stock companies auditors registered with SCA until the end of the year

In implementation of the Authority's Board of Directors' Decision No. (25) of 2015 Concerning the Registration of Auditors of Public Joint-Stock Companies and Mutual Funds with SCA, it is not permissible for those who are not listed in the register to audit accounts or prepare reports on periodic or annual accounts or the financial statements of public joint-stock companies or investment funds. The number of auditors of public joint-stock companies registered with SCA until the end of 2021 reached 10 auditing firms. All companies listed in Table No. (7) hereunder have submitted a request to renew their registration in 2021 for a period of three years, and the renewal of all companies has been approved, with an emphasis on the companies' compliance with all legal requirements and obligations applicable to auditing firms, including compliance with quality standards for audit work and any requirements of SCA.

**Table No. (7)**

S/N	Auditor name
1	Grant Thornton Audit and Accounting Limited
2	Rödl Middle East Company
3	Talal Abu-Ghazaleh & Co. International
4	Deloitte & Touche (Middle East)
5	KPMG Lower Gulf Limited
6	PricewaterhouseCoopers
7	Ernst & Young Middle East
8	Mazars Chartered Accountants Company LLC
9	BDO Certified Public Accountants and Consultants
10	Crow Mac

### Achievements of the Issuance and Registration Department in 2022

During this year, the Department has received many applications for the issuance of securities and other applications for registration. It approved the registration of 5 government companies, with a total capital of AED 4.2 billion, and the capital increase of 8 public joint stock companies, with a total value of AED 6.5 billion. Fifteen joint stock companies were listed on the local financial markets, which varied between public and private joint stock companies, free zone companies, and special purpose acquisition companies. The market value of public offerings this year amounted to AED 51.8 billion.

Moreover, the initial approval was given the issuance of bonds and sukuk for 15 public joint stock companies, and approval was also given for the registration of 9 tranches of bonds with a value of USD 9,000,000,000 belonging to the Abu Dhabi National Energy Company PJSC, which is listed on the London Stock Exchange (primary listing market), which was listed on the Abu Dhabi Securities Exchange (the secondary listing market). It was also approved to register bonds with a value of USD 700,800,000 belonging to Sweihan PV Energy Co. PJSC, which is listed on the International Euronext Dublin Stock Exchange (the primary listing market), and which was listed on the Abu Dhabi Securities Exchange (the secondary listing market). This is in addition to the approval issued to the Dubai Financial Market to list a new futures contract on the market for trading derivatives contracts that follows the price of the Omani crude oil contract, which is also listed on the Dubai Mercantile Exchange.

The SCA also received several requests from the Dubai Gold and Commodities Exchange related to contracts listed on the stock exchange, including a request to list the Israeli Shekel future contracts, and a request to list gold futures and spot gold contracts. It was also approved to cancel listing futures contracts for foreign currencies.

The SCA has also received many requests for mergers and acquisitions and requests for strategic partner entry, and it is in the process of fulfilling the requirements necessary to obtain the approval of the SCA during 2022, as the SCA approved a number of (2) deals of acquisition requests for public joint stock companies.

#### **Most notable achievements at the legislative and regulatory:**

1. The issuance of the Chairman of the Board of Directors' Decision No. (1) for 2022 on the Regulations for Special Purpose Acquisition Company (SPAC).
2. Amending the Chairman of the Authority's Board of Directors' Decision of No. (08 / Chairman) of 2022 amending some of the provisions regulating the listing of commodities, options contracts, and futures contracts.
3. The issuance of the Chairman of the Authority's Board of Directors' Decision No. (12 / Chairman) of 2022 amending the Chairman of the Authority's Board of Directors' Decision No. (32 / Chairman) of 2018 Concerning the Technical Services Fees Payable to the SCA.

## Issuance and registration

### The most notable achievements at the level of services provided by the department:

Table No. (8)

Applications approved during 2022	No. of applications
<b>Government companies that were registered during the year:</b>	
1. Emirates Nuclear Energy Corporation	
2. Wio Bank	
3. DEWA PJSC	5
4. Salik Company PJSC	
5- Emirates Central Cooling Systems Corporation	
<b>Registration of non-government public joint stock companies:</b>	
1. TECOM Investments	
2. Taaleem Holding	3
3. ADC Acquisition Corporation (SPAC)	
<b>Approved applications to increase the capital of companies, other than the bonus shares:</b>	
1. Abu Dhabi Ports Company	
2. Ras Al Khaimah Cement Corporation PJSC (sanadat)	
3. Fidelity United (priority rights)	
4. Dar Al Takaful PJSC (Merging)	8
5. Eshraq Investments PJSC (shares)	
6. Emirate Refreshments Corporation PJSC (bonds transfer)	
7. Gulf Navigation Holding Company (bonds transfer)	
8. International Holdings Company PJSC (acquisition)	
<b>Approved applications for capital reduction:</b>	
1. Diar Development Corporation PJSC	2
2. Eshraq Investments Corporation PJSC (amortization of losses)	
<b>Number of applications of free zone companies that offered their shares for subscription in the financial markets of the State:</b>	
1. BRUJ blc	
2. BARGILL holdings blc	4
3. Americana International Restaurants Corporation	
4. BAYANAT AEBLC	

Applications approved during 2022	No. of applications
<p><b>The number of applications for registration of local and foreign securities for the purpose of listing on one of the financial markets in the country:</b></p> <ol style="list-style-type: none"> <li>DEWA PJSC</li> <li>Salik Company PJSC</li> <li>Emirates Central Cooling Systems Corporation</li> <li>TECOM investment PJSC</li> <li>Taaleem Holding P.J.S.C.</li> <li>ADC Acquisition Corporation (SPAC)</li> <li>BRUJ blc</li> <li>BARGILL holdings blc</li> <li>Americana International Restaurants Corporation</li> <li>BAYANAT AEBLC</li> <li>Fam holdings PJSC</li> <li>Gulf INVESTMENTS HOUSE CO PJSC</li> <li>Emirates Food Industries Company PJSC</li> <li>Infictus Company (Free Zones)</li> <li>Union Cooperative Society</li> </ol>	15
<p><b>Number of requests to deregister the local and foreign listed securities:</b></p> <ol style="list-style-type: none"> <li>DAMAC PROPERTIES CO PJSC</li> <li>Reem Investments PJSC</li> </ol>	2
<p><b>Number of share buyback applications:</b></p> <ol style="list-style-type: none"> <li>EMAAR PROPERTIES</li> <li>Al Wathba National Insurance</li> <li>Dar insurance</li> <li>Eshraq Investments</li> <li>Gulf Navigation Holding Company</li> </ol>	5
<p><b>Special Purpose Acquisition Companies (SPAC)</b></p> <ol style="list-style-type: none"> <li>ADC Acquisition Corporation</li> </ol>	1



## Registered Companies

## Summary of the registration, public offering, and listing procedures during 2022

**First: statement of the government companies registered during 2022**

SCA approved the registration of 5 government public joint stock companies, with a total capital of AED 4.2 billion, as stated in the following table:

Table No. (9)

	Company name	Company Capital
1	Emirates Nuclear Energy Corporation	370,000,000
2	Wio Bank	2,300,000,000
3	DEWA PJSC	500,000,000
4	Salik Company PJSC	75,000,000
5	Emirates Central Cooling Systems Corporation	1,000,000,000
<b>Total</b>		<b>4,245,000,000</b>

**Second: statement of the public joint stock companies that offered their shares for public and private subscription in the country during 2022**

Table No. (10)

S.N	Company name	Offering type	Listing market	Number of shares offered for public subscription		Nominal value of the offering in dirhams	Market value of the shares offered for subscription
				Increase	sell		
1	BAYANAT AEBLC	public	ADX	571,428,572		57,142,857	628,571,429
2	BARGILL holdings blc	public	ADX	200,397,665	350,331,555.00	20,039,767	1,101,458,440
3	Americana International Restaurants Corporation	public	ADX	-	2,274,380,934	166,029,808	5,958,878,047
4	Emirates Central Cooling Systems Corporation	public	DFM	-	2,000,000,000	2,000,000,000	2,660,000,000
5	Taaleem Holding P.J.S.C.	public	DFM	285,000,000	-	285,000,000	855,000,000
6	BRUJ blc	public	ADX	-	3,005,769,158	1,773,403,803	7,364,134,437
7	Salik Company PJSC	public	DFM	-	1,867,500,000	18,675,000	3,735,000,000
8	DEWA PJSC	public	DFM	-	9,500,000,000	95,000,000	23,560,000,000
9	TECOM investment PJSC	public	DFM	-	625,000,000	62,500,000	1,668,750,000
10	ADC Acquisition Corporation PJSC	public	ADX	36,700,000	-	91,750,000	367,000,000
11	Abu Dhabi Ports Company	private	ADX	1,250,000,000	-	1,250,000,000	4,000,000,000
<b>Total</b>				<b>2,343,526,237</b>	<b>19,622,981,647</b>	<b>4,019,541,235</b>	<b>51,898,792,353</b>

### Third: statement of the companies that were registered for the purpose of listing during 2022

#### Public and private joint stock companies and free zone companies

SCA approved the listing of 2 private joint stock companies, a Kuwaiti public joint stock company, 5 free zone companies and a SPAC company on the Abu Dhabi Securities Exchange (ADX) and 5 public joint stock companies on the Dubai Financial Market (DFM). The total capital of those companies amounted to 22 billion dirhams.

Table No. (11)

Local private and public joint stock companies registered and listed for 2022				
S.N.	Company name	listing market	Emirate	capital
1	DEWA	Dubai Financial Market	Dubai	500,000,000.00
2	Salik Company	Dubai Financial Market	Dubai	75,000,000.00
3	Emirates Central Cooling Systems Corporation	Dubai Financial Market	Dubai	1,000,000,000.00
4	TECOM investment PJSC	Dubai Financial Market	Dubai	500,000,000.00
5	Taaleem Holding PJSC	Dubai Financial Market	Dubai	1,000,000,000.00
6	ADC Acquisition Corporation (SPAC)	Abu Dhabi Securities Exchange	Abu Dhabi	114,687,500.00
7	BRUJ blc (free zone)	Abu Dhabi Securities Exchange	Abu Dhabi	17,734,038,033.97
8	BARGILL holdings blc (free zone)	Abu Dhabi Securities Exchange	Abu Dhabi	520,513,417.50
9	Americana International Restaurants Corporation (free zone)	Abu Dhabi Securities Exchange	Abu Dhabi	618,715,851.00
10	BAYANAT AEBLC (free zone)	Abu Dhabi Securities Exchange	Abu Dhabi	257,142,857.20
11	Fam holdings PJSC	Abu Dhabi Securities Exchange	Abu Dhabi	50,000,000.00
12	Infictus Company (Free Zones)	Abu Dhabi Securities Exchange	Abu Dhabi	280,000,000.00
13	Emirates Food Industries Company PJSC	Abu Dhabi Securities Exchange	Abu Dhabi	260,000,000.00
14	Gulf INVESTMENTS HOUSE CO (Kuwaiti PJSC)	Abu Dhabi Securities Exchange	Abu Dhabi	473,567,443.90
15	Union Cooperative Society	Dubai Financial Market	Dubai	-
<b>Total</b>				<b>23,383,665,103.57</b>

#### **Fourth: Data of the local public joint stock companies that increased their capital other than the bonus shares during 2022**

The SCA approved the capital increase of 8 public joint stock companies, with a total value of 6.5 billion dirhams.

**Table No. (12)**

Companies that have increased their capital other than bonus shares for 2022			
S. No.	Company name	Method of increase	amount of shares increase
1	Abu Dhabi Ports Company	New shares	1,250,000,000
2	Ras Al Khaimah Cement Corporation	Bonds transfer	3,050,077,467
3	Fidelity United Co	Rights issue	60,000,000
4	Dar Al Takaful Co	Mergers	110,156,250
5	Eshraq Investments	New shares	1,385,073,097
6	Emirate Refreshments Corporation	Bonds transfer	19,871,064
7	Gulf Navigation Holding Company	Bonds transfer	256,182,000
8	International Holdings Company	Acquisition	372,111,314
<b>Total</b>			<b>6,503,471,192</b>

#### **Fifth: Public joint stock companies that approved capital reduction during 2022**

**Table No. (13)**

S. No.	Company name	Reduction reason	Reduction amount
1	Diar Development Corporation	Amortization of losses	1,402,162,355
2	Eshraq Investments PJSC	Amortization of losses	1,030,765,000
<b>Total</b>			<b>2,432,927,355</b>

## Statistics of the public joint stock companies registered with SCA in 2022

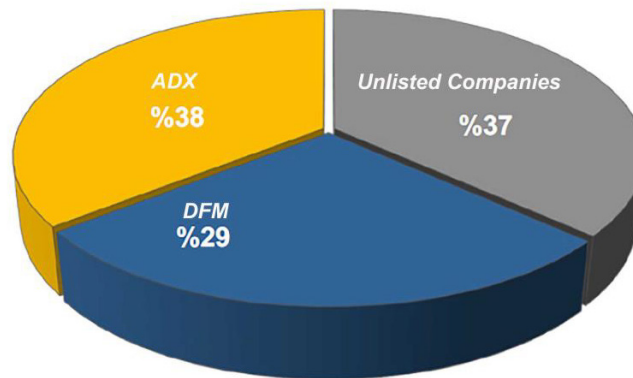
### First: local public joint stock companies registered with SCA till the end of 2022, classified according to the status of their listing on the UAE securities exchanges

The number of public joint stock companies registered with SCA reached 188, out of which 119 are listed companies and 69 are unlisted companies.

The listed companies are distributed between ADX and DFM. The number of companies listed on DFM amounted to 52 while the number of companies listed on ADX amounted to 67, as illustrated in the following diagram:

Diagram No. (6)

The local public joint stock companies registered until the end of 2022 (listing status)

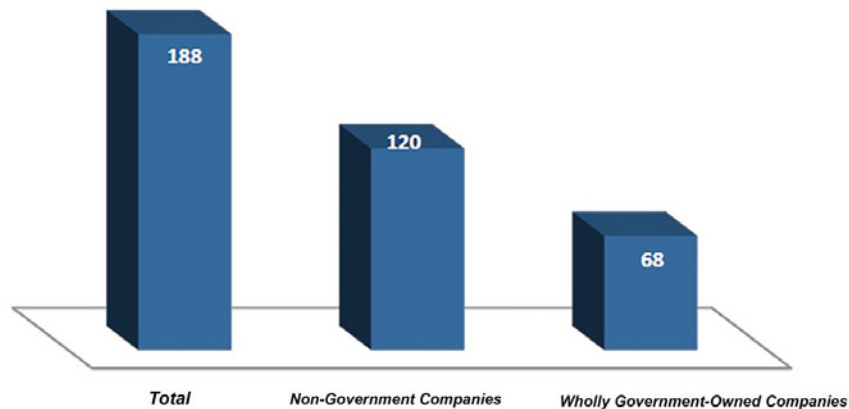


### Second: local public-joint-stock companies registered with SCA till the end of 2022, classified according to the ownership structure

The number of local public-joint-stock companies registered with SCA reached 188, out of which 120 are non-government companies and 68 are wholly government-owned companies as illustrated by the following diagram:

Diagram No. (7)

Local public-joint-stock companies registered till the end of 2022 (ownership structure)



## Registered Companies

### Third: Local public joint-stock companies registered with SCA till the end of 2022 classified according to their sectors in the financial markets and listing status

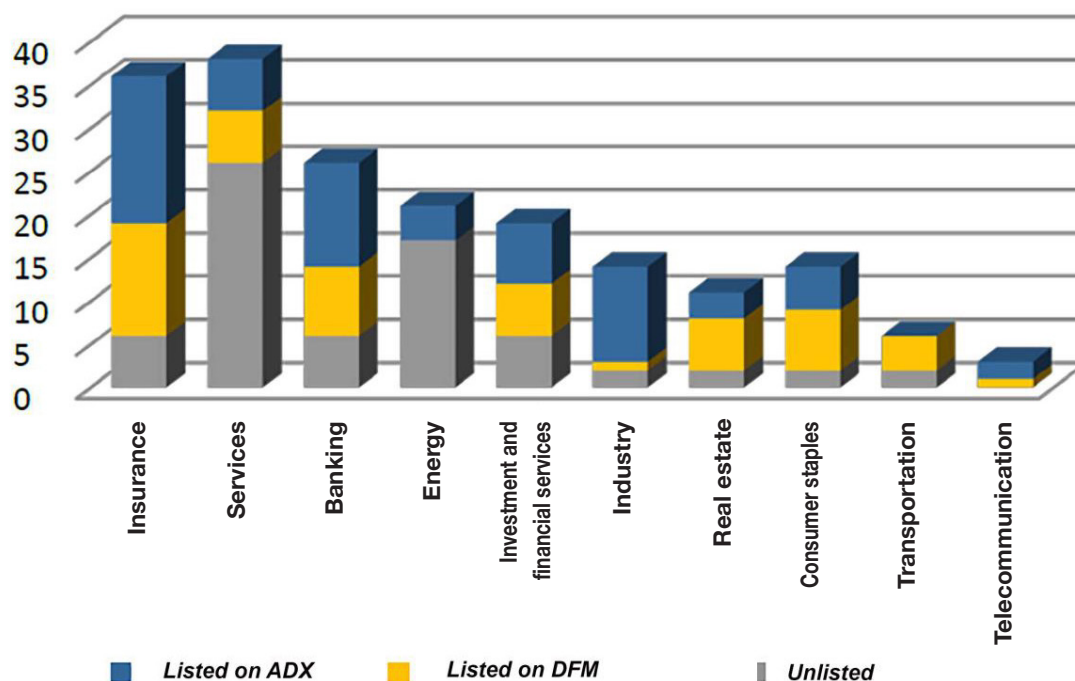
The services sector came first, where the registered companies reached 38, followed by insurance sector, where the registered companies reached 36, followed by the remaining sectors as illustrated by the following table:

Table No. (14)

Sector	Unlisted	Listed on DFM	Listed on ADX	Total
Services	26	6	6	38
Insurance	6	13	17	36
Banking	6	8	12	26
Energy	17	0	4	21
Investment and financial services	6	6	7	19
Industry	2	1	11	14
Consumer staples	2	7	5	14
Real estate	2	6	3	11
Transportation	2	4	0	6
Telecommunication	0	1	2	3
<b>Total</b>	<b>69</b>	<b>52</b>	<b>67</b>	<b>188</b>

Diagram No. (8)

The companies registered with the SCA as per the sector and the listing market till the end of 2022



### Fourth: local public joint-stock companies registered with SCA till the end of 2022, classified according to their sectors and ownership structure

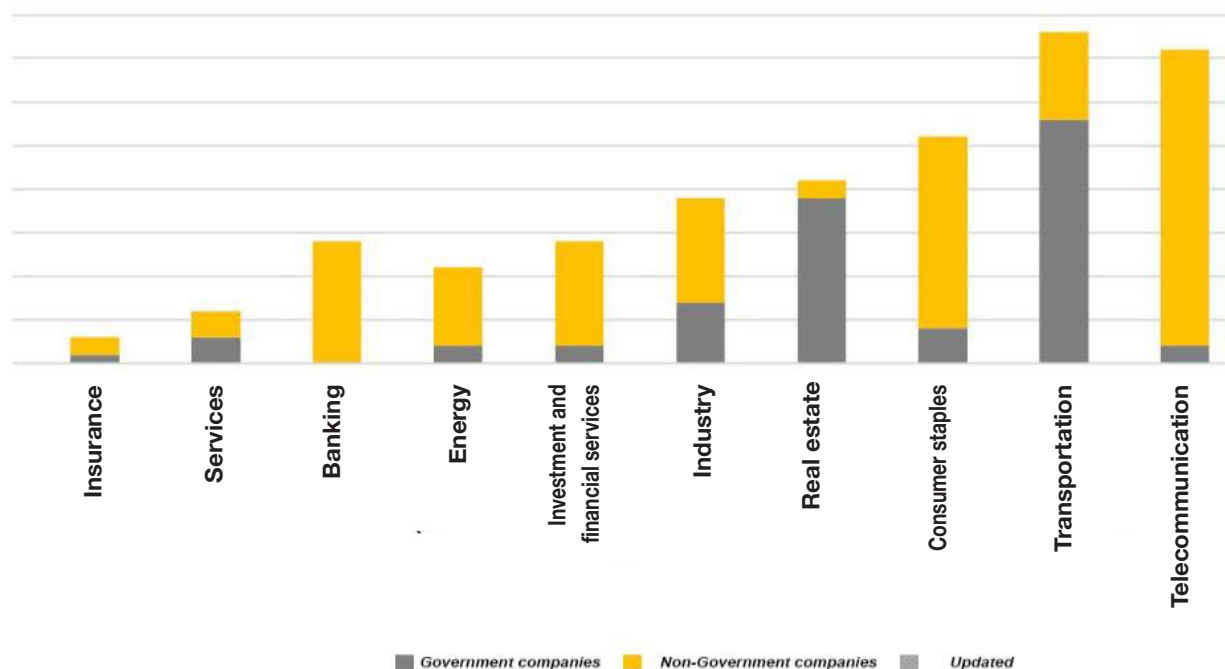
In government companies, the services sector came first with 28 companies, and in non-government companies, the insurance sector came first with 34 companies, as illustrated in the following table.

Table No. (15)

Sector	Government companies	Non-Government companies	Total
Services	28	10	38
Insurance	2	34	36
Banking	4	22	26
Energy	19	2	21
Investment and financial services	7	12	19
Industry	2	12	14
Consumer staples	0	15	14
Real estate	2	9	11
Transportation	3	3	6
Telecommunication	1	2	3
<b>Total</b>	<b>68</b>	<b>120</b>	<b>188</b>

Diagram No. (9)

### Public joint stock companies registered according to the ownership structure and economic sectors in 2022



## Registered Companies

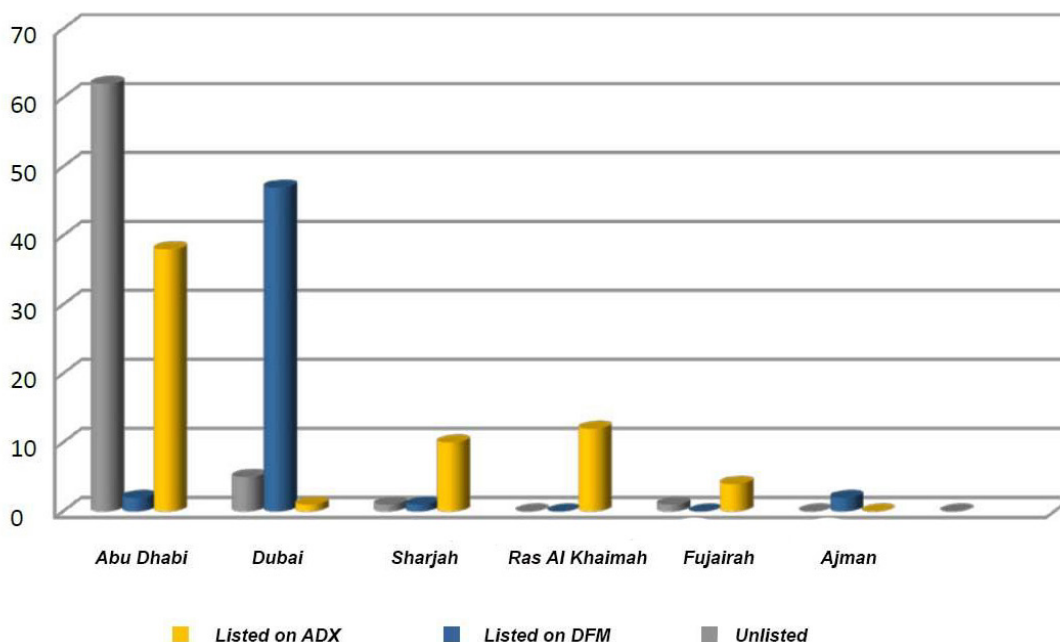
**Fifth: local public joint stock companies registered with SCA till the end of 2022 classified according to the emirate and listing status.**

The emirate of Abu Dhabi came first, where the total number of registered companies reached 102, followed by the emirate of Dubai with 53 registered companies, followed by the emirate of Sharjah and the emirate of Ras Al Khaimah with 12 companies, then the remaining emirates as illustrated in the following table:

Table No. (16)

Emirate	Unlisted	Listed on DFM	Listed on ADX	Total
Abu Dhabi	62	2	38	102
Dubai	5	47	1	53
Sharjah	1	1	10	12
Ras Al Khaimah	0	0	12	12
Fujairah	1	0	4	5
Ajman	0	2	0	2
Umm Al Quwain	0	0	2	2
<b>Total</b>	<b>69</b>	<b>52</b>	<b>67</b>	<b>188</b>

Diagram No. (10)

**Public joint stock companies registered according to the emirate till the end of 2022**

### Sixth: local public joint stock companies registered till the end of 2022, classified according to the emirate and ownership structure

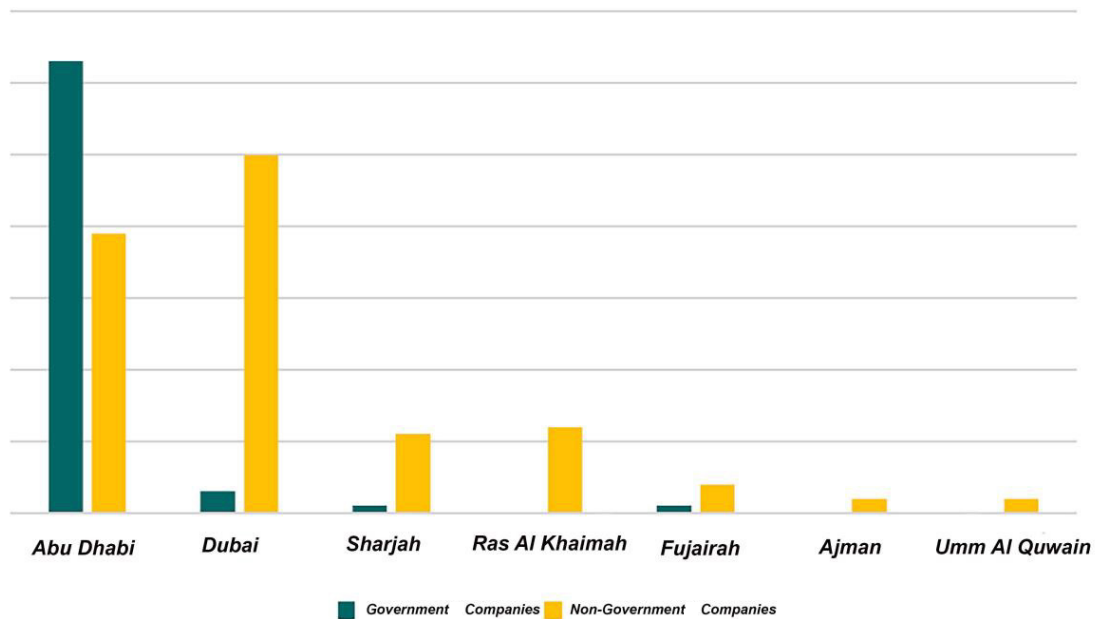
The emirate of Abu Dhabi came first in terms of the number of government companies, which reached 102 public joint stock companies, while the emirate of Dubai came first in terms of the number of non-government companies, which reached 50 public joint stock companies.

Table No. (17)

Emirate	Government Companies	Non-government companies	Total
Abu Dhabi	63	39	102
Dubai	3	50	53
Sharjah	1	11	12
Ras Al Khaimah	0	12	12
Fujairah	1	4	5
Ajman	0	2	2
Umm Al Quwain	0	2	2
<b>Total</b>	<b>68</b>	<b>120</b>	<b>188</b>

Diagram No. (11)

### Local public joint stock companies registered with SCA till the end of 2022, classified according the emirate and the ownership structure





## Registered Companies

## Statistics of the capital of public joint-stock companies registered with SCA until the end of 2022

**First: capital of public joint-stock companies registered as per ownership structure and listing market:**

The total capital of the public joint-stock companies registered with SCA reached AED (701) billion, out of which AED (393) billion represent the capital of government public joint stock companies registered with SCA, while the capital of the non-government public joint stock companies amounted to AED (309) billion, as per the following table:

Table No. (18)

2022	Unlisted	Listed on DFM	Listed on ADX	Total
Government companies	376,319,428,804	1575000000	15,039,770,265	392,934,199,069
Non-government companies	4,299,153,000	92,700,579,317	211,996,727,614	308,996,459,931
<b>Total</b>	<b>380,618,581,804</b>	<b>94,275,579,317</b>	<b>227,036,497,879</b>	<b>701,930,659,000</b>

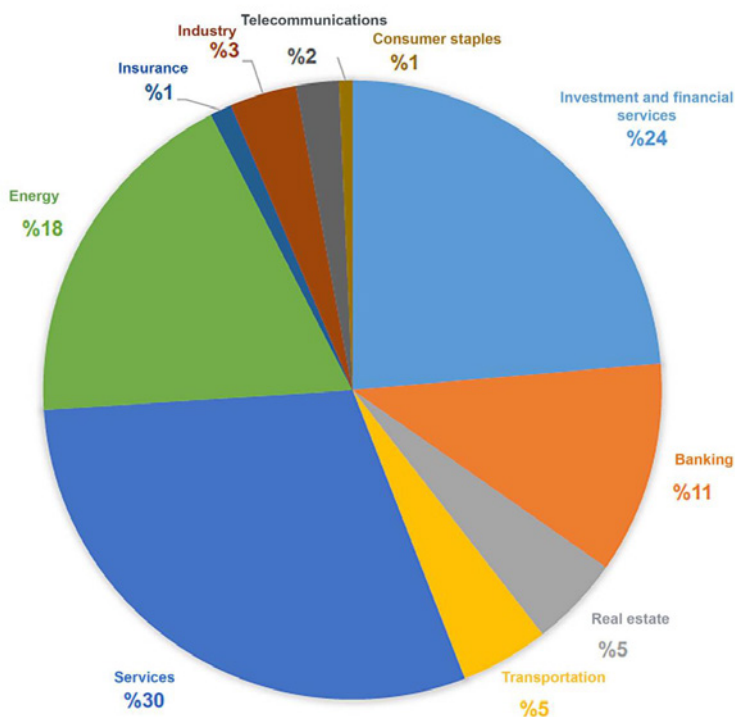
## Second: Capital of public joint stock companies registered by financial sector and listing market:

Table No. (19)

Sector	Unlisted	Listed on DFM	Listed on ADX	Total
Services	197,516,663,400	8,445,271,070	3,875,786,174	209,837,720,644
Investment and financial services	130,159,430,000	17,634,988,776	18,154,822,784	165,949,241,560
Energy	7,525,372,334	0	122,029,373,373	129,554,745,707
Banking	10,369,277,970	27,466,596,773	39,878,588,478	77,714,463,221
Real Estate	50,010,000	23,416,104,408	9,941,504,086	33,407,618,494
Transportation	24,917,907,100	7,481,191,250	0	32,399,098,350
Industry	9,094,921,000	358,800,000	15,074,931,213	24,528,652,213
Telecommunications	0	4,532,905,989	11,136,524,265	15,669,430,254
Insurance	965,000,000	3,857,232,487	3,146,094,680	7,968,327,167
Consumer staples	20,000,000	1,082,488,564	3,798,872,826	4,901,361,390
<b>Total</b>	<b>380,618,581,804</b>	<b>94,275,579,317</b>	<b>227,036,497,879</b>	<b>701,930,659,000</b>

Diagram No. (12)

## Capital of public joint stock companies registered by financial sector and listing market 2022



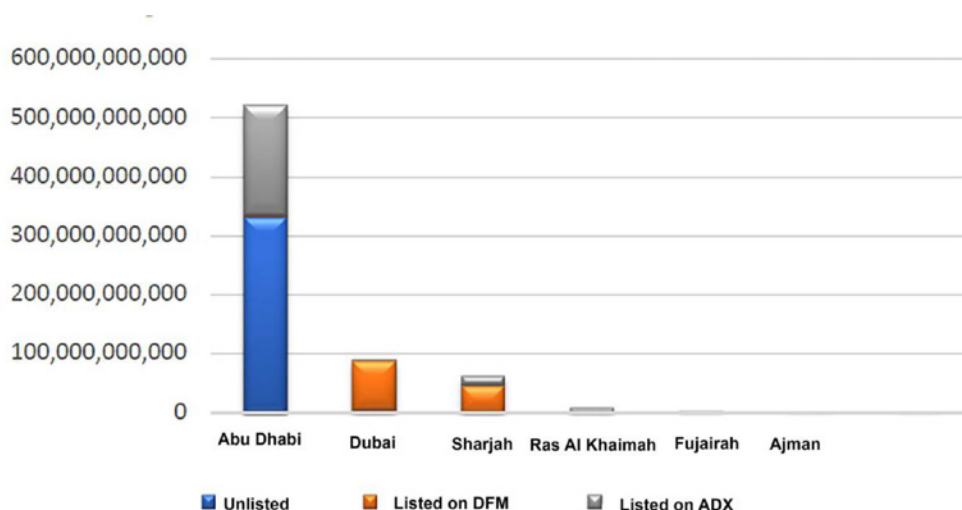
## Registered Companies

### Third: Capital of registered public joint stock companies according to the emirate and listing market

The emirate of Abu Dhabi topped in terms of the capital of the public joint stock companies registered with SCA with a total capital of 521 billion, followed by the emirate of Dubai with a total capital of 89 billion, as clarified in the following diagram:

Diagram No. (13)

#### Capital of registered public joint stock companies according to the emirate and the listing market in 2022



### Statistics of securities registered with the SCA for being listed on financial markets in the UAE with regard to the joint-stock companies till the end of 2022

#### First: Status of the securities registered for the purpose of registration and those deregistered for (local/foreign) public and private joint-stock companies till the end of 2022

The number of the companies, whose securities were registered with the SCA for the purpose of listing reached 211 local and foreign companies. The number of the companies deregistered from SCA since 2007 till the end of this year is 43 companies.

Table No. (20)

Local public and private companies	Number of companies
Listed public joint stock company	207
Listed private joint stock company	17
A foreign public joint stock company whose securities have been registered with the SCA and not listed	1 Kuwaiti Real Estate Company (AQARAT)
A foreign public joint stock company whose securities have been registered and listed with the SCA	1 (Gulf Investments House Co PJSC)
Free zone company	5
A public joint stock company established for the purpose of merger and acquisition (SPAC)	1
Written off	43

### Third: statement of the number of securities registered for the purpose of listing according to the listing market and the emirate until the end of 2022

The number of companies whose securities have been registered for the purpose of listing on the Abu Dhabi Securities Exchange is 66, with a listing rate of 60% of the total companies listed on the country's markets, while the number of securities registered for the purpose of listing, and listed on the Dubai Financial Market is 52, with a listing rate of 40% of the total number of securities registered for the purpose of listing in the country's markets.

Table No. (21)

Nationality	Dubai Financial Market	Abu Dhabi Securities Exchange	Total
UAE	52	66	118
Kuwait	10	1	11
Bahrain	3	0	3
Sudan	1	1	2
Jordon	0	0	0
Amman	0	0	0
Palestine	0	0	0
Qatar	0	1	1
Egypt	1	0	1
<b>Total</b>	<b>67</b>	<b>69</b>	<b>136</b>

### Fourth: A statement of the number of securities registered for the purpose of listing according to the sectoral distribution until the end of 2022

Table No. (22)

Sector	listed on DFM	Listed on ADX	Total
Banking	12	12	24
Insurance	13	17	30
Investment and financial services	12	8	20
Telecommunications	2	4	6
Real Estate	8	3	11
Industry	2	11	13
Services	6	6	12
Consumer staples	7	4	11
Energy	0	4	4
Transportation	5	0	5
<b>Total</b>	<b>67</b>	<b>69</b>	<b>136</b>

## Registered Companies

**Fifth: Statement of the number of securities registered for the purpose of listing, and related to the joint-stock companies in the financial markets in the State till the end of 2022:**

The number of securities registered for listing, and related to the joint-stock companies in the capital markets in the State amounted to 14, with a total capital of 8.9 billion dirhams.

Table No. (23)

Local private joint- stock companies registered and listed till 2022			
Company Name	Listing Market	Emirate	Capital
Manazil Real Estate	ADX	Abu Dhabi	2,600,000,000.00
The National Investor	ADX	Abu Dhabi	310,000,000.00
BH Mubasher Financial Services	DFM	Dubai	173,431,068.00
Al Qudra Holding	ADX	Abu Dhabi	808,984,000.00
Wahat AlZaweya Holding	ADX	Abu Dhabi	2,312,729,034.00
Sawaeed Holding	ADX	Abu Dhabi	51,100,000.00
Foodco National Foodstuff	ADX	Abu Dhabi	280,000,000.00
Palms Sports	ADX	Abu Dhabi	150,000,000.00
Zee Stores	ADX	Abu Dhabi	100,000,000.00
Easy Lease Motorcycle Rental	ADX	Abu Dhabi	30,000,000.00
ESG Emirates Stallions Group	ADX	Abu Dhabi	250,000,000.00
AL Seer Marine Supplies & Equipment Company	ADX	Abu Dhabi	1,000,000,000.00
Response Plus Holding	ADX	Abu Dhabi	200,000,000.00
FAM Holding	ADX	Sharjah	50,000,000.00
Emirates Food Industries PJSC	ADX	Abu Dhabi	260,000,000.00
<b>Total</b>			<b>8,576,244,102.00</b>

## The most important statistics of Islamic bonds and sukuk issuance during 2022

### First: Statement of Islamic bonds and sukuk issuance during 2022

#### Issuance of Islamic bonds/sukuk based on the approval of the general assembly in 2022

SCA has approved the agenda for issuing bonds and sukuk as stated in the general assembly's invitation of the public joint stock companies stated below, which decided to issue or update the programs for issuing bonds/sukuk for 15 issues.

Table No. (24)

S.N	Company name	sector
1	Gulf Navigation Holding	Transportation
2	Emirates Islamic Bank	Banking
3	Emirates NBD	Banking
4	First Abu Dhabi Bank	Banking
5	Dubai Islamic Bank	Banking
6	Dubai Commercial Bank	Banking
7	Abu Dhabi Islamic Bank	Banking
8	National Central Cooling Company (P.J.S.C)	Services
9	Ras Al-Khaimah National Bank	Banking
10	Al Ramz Corporation Investment	Financial Services and Investment
11	Mashreq Bank	Banks
12	Emirates Refreshments	Consumer Staples
13	Abu Dhabi Commercial Bank	Banking
14	Emaar Properties	Real Estate
15	Sharjah Bank	Banking

### Second: Statement of the approvals issued to list Islamic bonds and sukuk on the financial markets in the country during 2022.

During 2022, the SCA approved the listing of 9 tranches of bonds, with a total value of \$9 billion, belonging to the Abu Dhabi National Energy Company PJSC, which is listed on the London Stock Exchange (the primary listing market), and which is later listed on the Abu Dhabi Securities Exchange (secondary listing market). It also approved the registration of bonds of USD 700,800,000 belonging to Sweihan PV Power Co. PJSC, which is listed on the Euronext Dublin International Stock Exchange (the Initial Listing Market), and which was also listed on the Abu Dhabi Securities Exchange (the Secondary Listing Market).

Table No. (25)

Source	Code	Listing date on the Abu Dhabi Securities Exchange	Maturity date
Sweihan PV Power Co. PJSC	XSSPPC0149	21- Jan- 2022	31- Jan- 2049
Abu Dhabi National Energy Co. PJSC	XSTAQA0123	23- Jun- 2022	12- Jan- 2023
	XSTAQA0425	23- Jun- 2022	23- Apr- 2025
	XSTAQA0428	23- Jun- 2022	29- Apr- 2028
	XSTAQA0430	23- Jun- 2022	23- Apr- 2030
	SXTAQA0451	23- Jun- 2022	29- Apr- 2051
	XSTAQA0524	23- Jun- 2022	6- May- 2024
	XSTAQA0626	23- Jun- 2022	12- Jan- 2026
	XSTAQA1036	23- Jun- 2022	27- Oct- 2036
	XSTAQA1049	23- Jun- 2022	10- Mar- 2049

### Third: Statement of the number of bonds and sukuk listed on the local financial markets until 31-12-2022.

Diagram No. (14)

#### Listed bonds and sukuk until 31/12/2022



### The most important contract registration statistics during 2022

#### **First: Statement of the number of futures contracts that were registered with the SCA during 2022 for the purposes of listing them in the financial markets in the country**

During the year 2022, the SCA approved the registration of a new futures contract that follows the Omani crude oil contract traded on the Dubai Mercantile Exchange (DME) for the purposes of listing the same on the Dubai Financial Market platform for trading derivatives contracts.

#### **Second: Statement of the number of contracts approved for listing on the Dubai Gold and Commodities Exchange during 2022**

As part of SCA's support for the commodities and contracts exchange, the SCA agreed, during 2022, to list Israeli Shekel futures contract, gold futures contracts, and spot gold contracts, as part of the SCA's efforts and endeavors to diversify investment opportunities in the stock exchange, raise its attractiveness to foreign investors, and support its ability to compete with global commodity and contract exchanges. The SCA also agreed to a list the FX rolling futures contracts.



## First: key statistics of local investment funds for 2022

### Development of the number of established, canceled, and existing investment funds

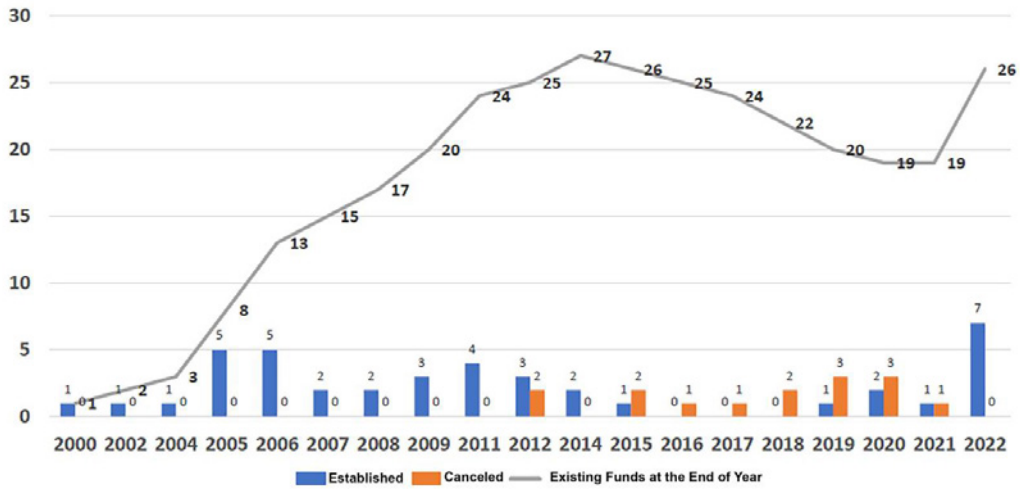
The following is a table that shows the development of a number of local investment funds since 2000. It is clear that the year 2022 achieved the highest number of new investment funds that were established within one year, with a total number of (7) investment funds, bringing the total number of existing local investment funds by the end of 2022 to (26) local investment funds compared to (19) existing investment funds by the end of 2021.

Table No. (26)

Year	Established	Canceled	Existing funds at the end of the year
2000	1	0	1
2002	1	0	2
2004	1	0	3
2005	5	0	8
2006	5	0	13
2007	2	0	15
2008	2	0	17
2009	3	0	20
2011	4	0	24
2012	3	2	25
2014	2	0	27
2015	1	2	26
2016	0	1	25
2017	0	1	24
2018	0	2	22
2019	1	3	20
2020	2	3	19
2021	1	1	19
2022	7	0	26

Diagram No. (15)

Development of the number of established, canceled, and existing investment funds



**Distribution of existing local investment funds by the type of offering:**

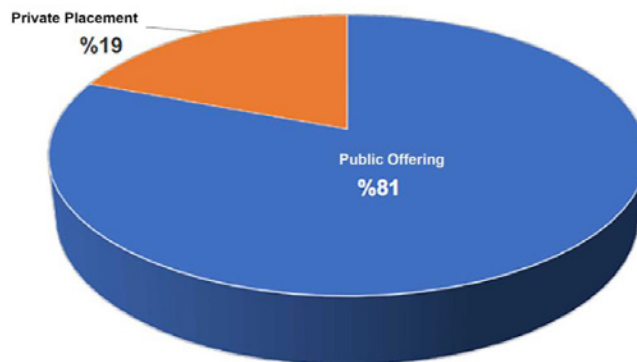
The number of local investment funds offered for public subscription in the country reached (21) investment funds, compared to (5) investment funds offered via private placement to qualified investors.

Table No. (27)

S/N	Offering type	Number of local funds
1	Public offering	21
2	Private placement	5
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (16)

Distribution of existing local investment funds by the type of offering



## Investment Funds

### Distribution of existing local investment funds by the fund's listing position

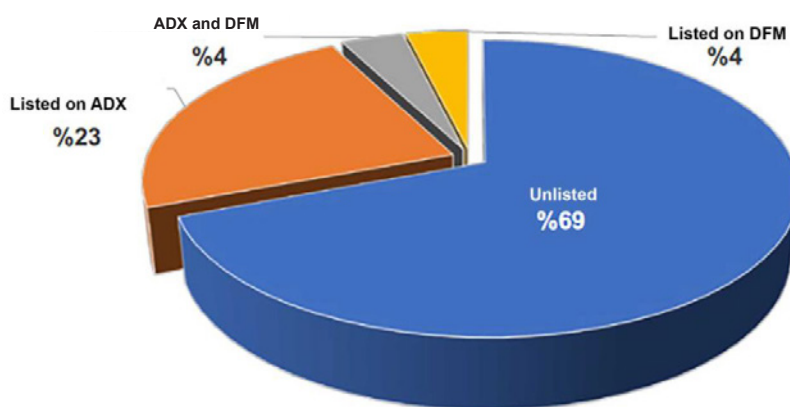
The local investment funds varied in terms of being listed on the state's markets according to their nature, as (18) investment funds are not listed on any of the state's markets, representing 69% of the total number of local investment funds as the nature of these funds does not require being listed. The number of local funds listed on the Abu Dhabi Securities Exchange reached (6) investment funds, and (1) fund listed on the Dubai Financial Market, in addition to (1) fund listed on the two markets together.

Table No. (28)

S/N	Fund listing position	Number of local funds
1	Unlisted	18
2	Abu Dhabi Securities Exchange	6
3	Abu Dhabi Securities Exchange and Dubai Financial Market	1
4	Dubai Financial Market	1
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (17)

### Distribution of existing local investment funds by the fund's listing position



## Distribution of existing local investment funds in terms of the nature of the capital

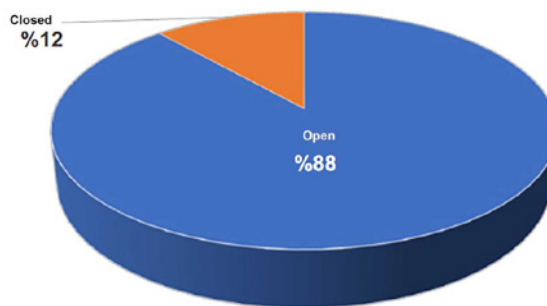
The number of open-ended investment funds reached (23) funds, representing about (88%) of the total number of local investment funds, compared to (3) closed-end investment funds.

Table No. (29)

S/N	Capital nature	Number of local funds
1	Open	23
2	Closed	3
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (18)

### Distribution of existing local investment funds in terms of the nature of the capital



## Distribution of existing local investment funds in compliance with Islamic Sharia

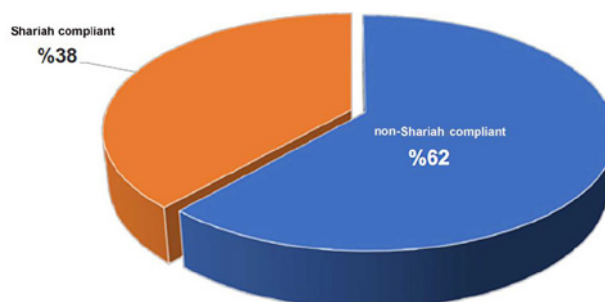
The number of local non-shariah compliant investment funds reached (16) funds, representing about (62%) of the total number of local investment funds, compared to (10) shariah-compliant investment funds, representing about (38%).

Table No. (30)

S/N	Sharia Compliance	Number of local funds
1	Non-compliant	16
2	Compliant	10
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (19)

### Distribution of existing local investment funds in compliance with Islamic Sharia



**Distribution of existing local investment funds in accordance with the dividend disposal policy**

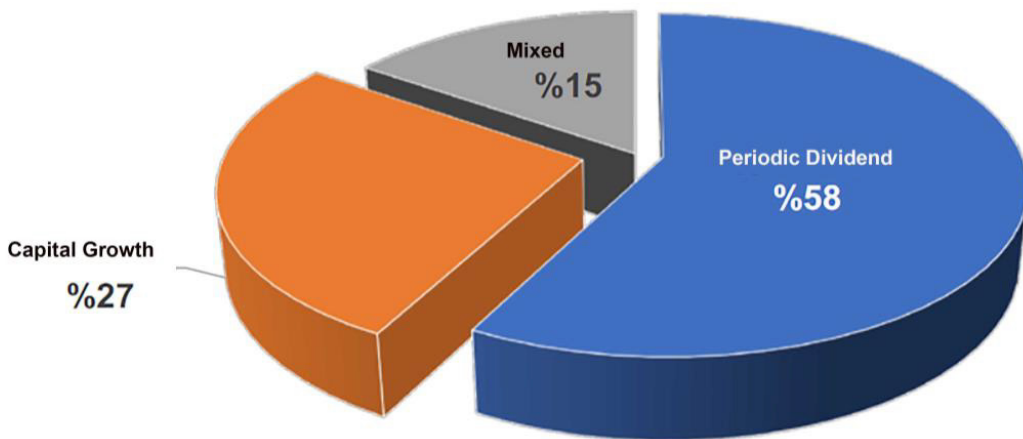
The number of local investment funds with periodic dividend reached (15) funds, representing about (58%) of the total number of local investment funds, compared to (7) investment funds with capital growth and (4) investment funds with a mixed dividend policy between periodic dividend and capital growth together.

Table No. (31)

S/N	Dividend disposal policy	Number of local funds
1	Periodic dividend	15
2	Capital growth	7
3	Mixed	4
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (20)

**Distribution of existing local investment funds in accordance with the profit disposal policy**



## Distribution of existing local investment funds by the type of investments

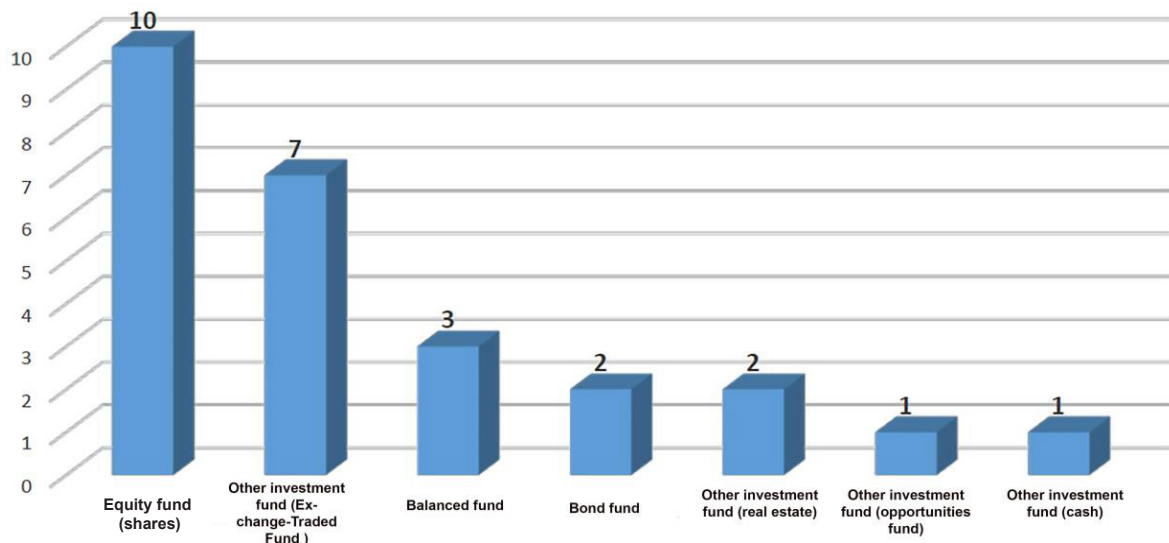
Equity funds (shares) topped the rest of the other types of investment funds in terms of the fund's investment policy, with a total number of (10) investment funds in addition to (7) ETF funds, which are also equity funds that invest in shares according to the index that each fund follows, compared to (3) investment funds balanced between ownership and debt instruments, and (2) funds that invest in debt instruments (bonds), compared to (2) real estate investment funds.

Table No. (32)

S/N	Type of fund investments	Number of local funds
1	Equity fund (shares)	10
2	Other investment fund (Exchange Traded Fund)	7
3	Balanced fund	3
4	Bonds fund	2
5	Other investment fund (real estate)	2
6	Other investment fund (Opportunities Fund)	1
7	Other investment fund (cash)	1
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (21)

## Distribution of existing local investment funds by the type of investments



## Investment Funds

### Distribution of existing local investment funds according to the main investment markets

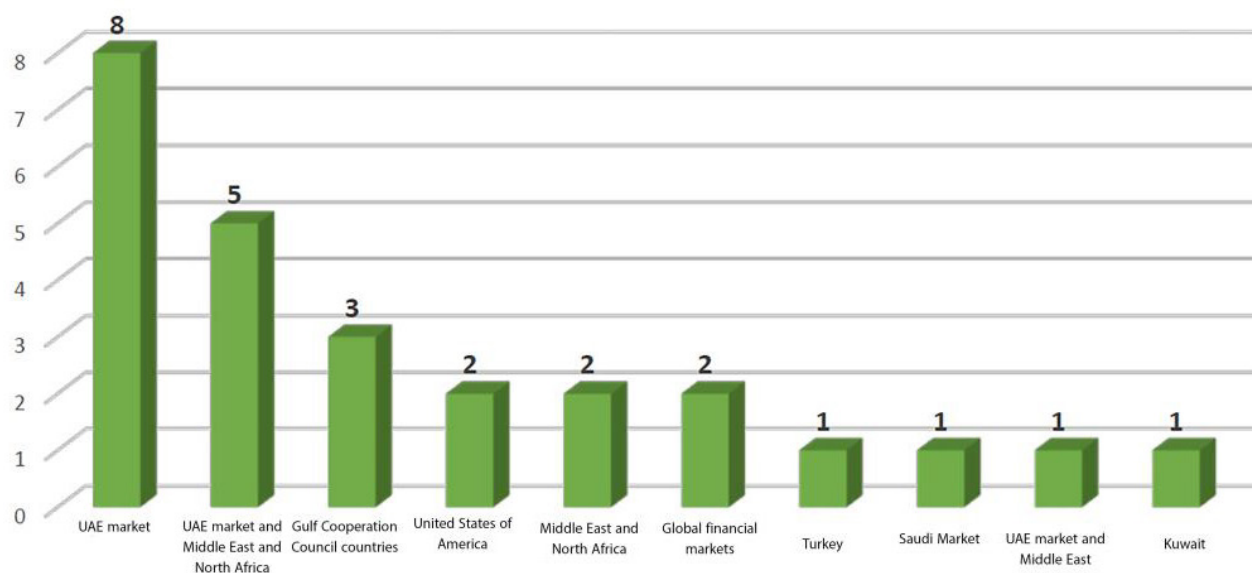
The UAE market acquired the largest number of local investment funds in terms of the main investment market with (8) local investment funds; and the investment markets diversified for (5) investment funds between the UAE market, the Middle East, and North Africa, and (3) funds targeting the GCC markets. The investment markets for other local investment funds ranged between the Middle East and North Africa, global markets, the United States of America, Turkey, Saudi Arabia, Kuwait, and the Middle East, which is an indication of the diversity of the investment markets of local funds, with a focus on the UAE market.

Table No. (33)

S/N	Main investment markets	Number of local funds
1	UAE market	8
2	The UAE market and the Middle East and North Africa	5
3	Gulf Cooperation Council countries	3
4	United States of America	2
5	Middle East and North Africa	2
6	Global financial markets	2
7	Turkey	1
8	Saudi Market	1
9	UAE market and Middle East	1
10	Kuwait	1
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (22)

### Distribution of existing local investment funds according to the main investment markets



### The number of existing local investment funds at the end of the year, according to the fund manager

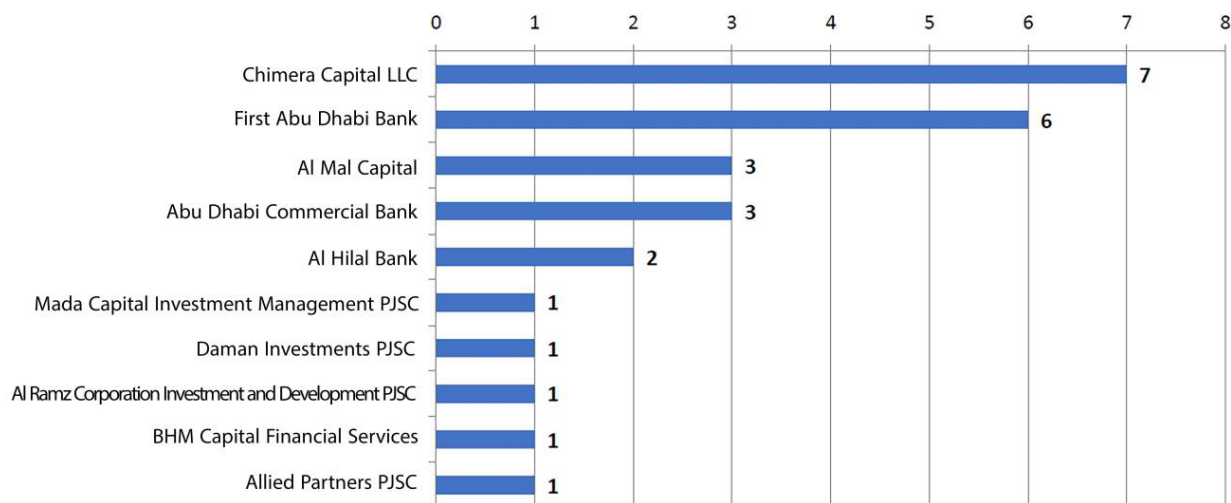
Chimera Capital topped the local investment fund managers in terms of the total number of local investment funds under its management, with a total number of (7) local investment funds, followed by First Abu Dhabi Bank with (6) investment funds, then Al Mal Capital and Abu Dhabi Commercial Bank with (3) Investment funds for each of them, then the rest of the management companies, with (1) fund for each management company, as shown in the following table.

Table No. (34)

S/N	Fund manager	Number of local funds
1	Chimera Capital LLC	7
2	First Abu Dhabi Bank	6
3	Al Mal Capital	3
4	Abu Dhabi Commercial Bank	3
5	Al Hilal Bank	2
6	Mada Capital Investment Management PJSC	1
7	Daman Investments PJSC	1
8	Al Ramz Corporation Investment and Development PJSC	1
9	BHM Capital Financial Services	1
10	Allied Partners PJSC	1
<b>Total number of local investment funds</b>		<b>26</b>

Diagram No. (23)

### The number of existing local investment funds at the end of the year, according to the fund manager





## Investment Funds

### Names of local investment funds and management companies

The following is a review of the names of local investment funds and the management companies responsible for them, as shown in the following table:

**Table No. (35)**

S/N	Fund manager	Fund name
1	Al Mal Capital	Al Mal UAE Equity Fund
2	Al Mal Capital	Real Estate Money Fund
3	Al Mal Capital	Al Mal Capital REIT
4	First Abu Dhabi Bank	FAB Sukuk Income Fund
5	First Abu Dhabi Bank	FAB Growth Funds - FAB UAE Growth Fund
6	First Abu Dhabi Bank	FAB Growth Funds - FAB MENA Growth Fund
7	First Abu Dhabi Bank	FAB Growth Funds - FAB MENA Income & Growth Fund
8	First Abu Dhabi Bank	FAB Islamic Funds - FAB Islamic MENA Growth Fund
9	First Abu Dhabi Bank	FAB Growth Funds – FAB UAE Trading Fund
10	Al Hilal	Al Hilal GCC Equity Fund
11	Al Hilal	Al Hilal Global Sukuk Fund
12	Daman Investments PJSC	Daman UAE IPO Fund
13	ADCB	Al Nokhitha fund
14	ADCB	ADCB MSCI UAE Index Fund
15	ADCB	ADCB Arabian Index Fund
16	Al Ramz Corporation Investment and Development PJSC	Sky One Money Market Fund
17	Allied Partners PJSC	UAE Focus Fund
18	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P UAE Shariah ETF
19	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P KSA Shariah ETF
20	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P Kuwait Shariah ETF
21	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P US Shariah Value ETF
22	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P US Shariah Growth ETF
23	Chimera Capital LLC	Chimera Umbrella Fund - Chimera S&P Turkey Shariah ETF
24	Chimera Capital LLC	Chimera Umbrella Fund - Chimera FTSE ADX 15 ETF
25	Mada Capital Investment Management PJSC	Mada Global Fund for Income Opportunities
26	BHM Capital Financial Services	Elder Fund

**Second: The most important statistics of foreign passported investment funds**

**Foreign investment funds registered with the SCA in terms of the nature of their registration**

The total number of foreign investment funds registered with the SCA at the end of the year amounted to (672) funds represented mainly in registration for the purpose of direct promotion through local promoters licensed by the SCA, with a number of (657) foreign funds, which represent about 98% of the foreign investment funds registered with the SCA by the end of the year, while the number of funds registered in accordance with the Passporting Agreement reached (13) funds, and finally (2) foreign investment funds registered for the purpose of listing on the state’s markets, as evidenced by the following review.

**Table No. (36)**

S/N	As per the Registration Nature	Number of foreign funds
1	Registration for direct promotion	657
2	Registration in accordance with Passporting Agreement	13
3	Registration for listing on the state’s markets	2
<b>Total</b>		<b>672</b>

**Diagram No. (24)**

**Foreign investment funds registered with the SCA in terms of the nature of their registration**



## Investment Funds

### Investment funds registered for the purpose of listing on the state's markets in terms of the listing market

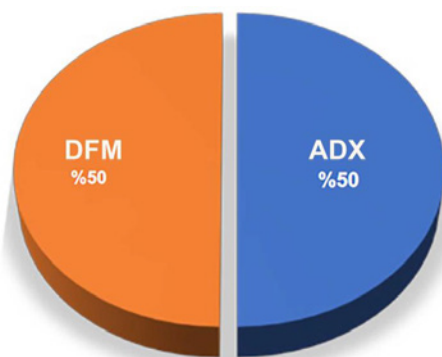
The number of foreign investment funds registered for the purpose of listing on the country's markets is distributed equally between the two markets, with one foreign fund listed on each market, as shown in the following table:

Table No. (37)

S/N	Listing market in the country	Number of foreign funds
1	Abu Dhabi Securities Exchange	1
2	Dubai Financial Market	1
<b>Total</b>		<b>2</b>

Diagram No. (25)

The number of existing local investment funds at the end of the year, in terms of the fund manager



### Investment funds registered under passporting agreement

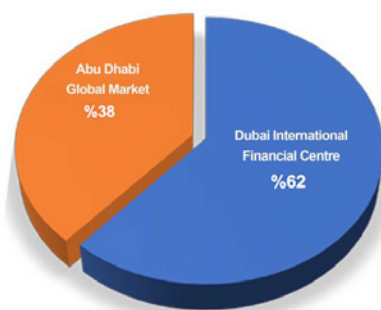
Within the framework of the passporting/dual registration agreement signed between the three financial supervisory authorities in the United Arab Emirates, the number of investment funds registered with the SCA at the end of the year according to this agreement reached (13) investment funds, out of which (8) funds established in the Dubai International Financial Centre (DIFC) and (5) funds established in the Abu Dhabi Global Market.

Table No. (38)

S/N	Headquarters of the fund	Number of foreign funds
1	Dubai International Financial Centre	8
2	Abu Dhabi Global Market	5
<b>Total</b>		<b>13</b>

Diagram No. (26)

The number of investment funds registered under the passporting agreement



### Statement of existing foreign investment funds registered for the purpose of promotion at the end of the year

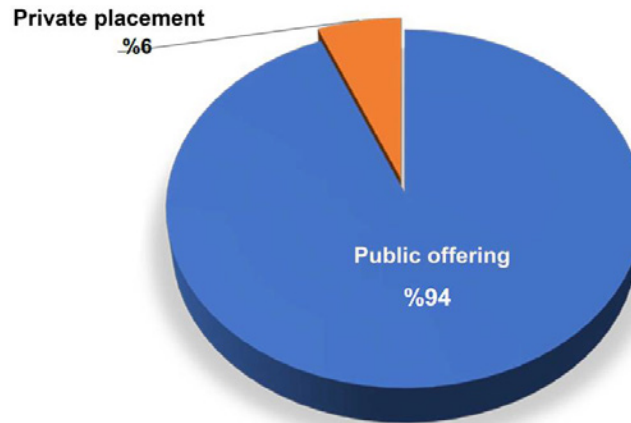
The number of foreign investment funds registered with the SCA for the purpose of direct promotion through licensed local promoters at the end of the year reached (657) foreign funds, including (616) funds registered for public offering and (41) funds registered for private placement to qualified investors in the country.

Table No. (39)

S/N	By nature of the offering in the country	Number of foreign funds
1	Public offering	616
2	Private offering	41
<b>Total</b>		<b>657</b>

Diagram No. (27)

The number of existing local investment funds at the end of the year, according to the fund manager



### Statement of registered and existing foreign investment funds at the end of the year in terms of the fund's nationality

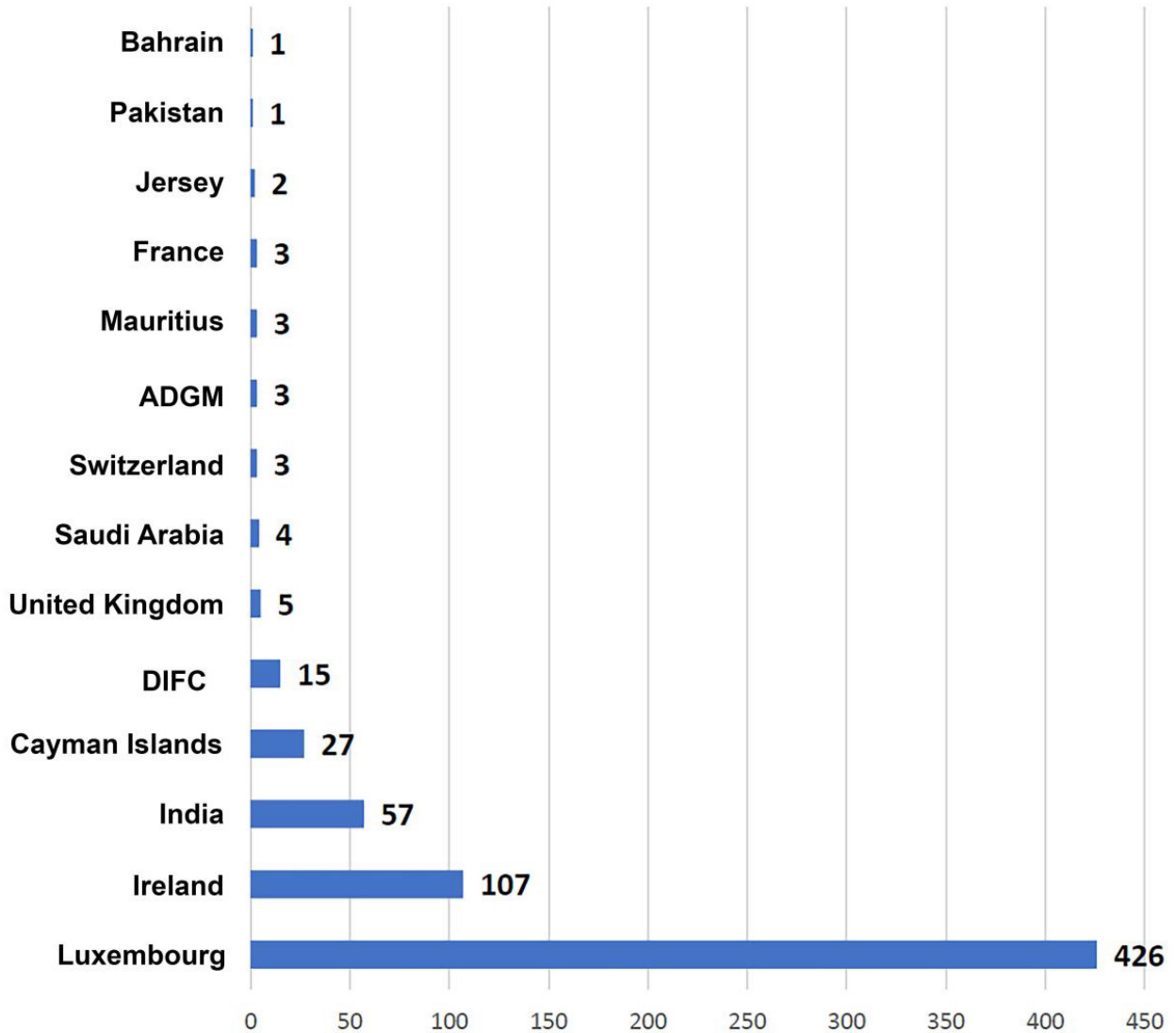
Foreign investment funds registered for the purpose of direct promotion were distributed according to the place of establishment of these funds among (14) jurisdictions around the world, topped by the Duchy of Luxembourg with a total number of (426) funds, which represents about (65%) of the total number of these funds, followed by the State of Ireland with (107) funds, then the Republic of India with (57) funds, then the rest of the jurisdictions, as shown in the following table:

**Table No. (40)**

S/N	As per the Fund's nationality	Number of foreign funds
1	Luxembourg	426
2	Ireland	107
3	India	57
4	Cayman Islands	27
5	Dubai International Financial Centre	15
6	United Kingdom	5
7	Saudi Arabia	4
8	Switzerland	3
9	Abu Dhabi Global Market	3
10	Mauritius	3
11	France	3
12	Jersey	2
13	Pakistan	1
14	Bahrain	1
<b>Total</b>		<b>657</b>

Diagram No. (28)

Statement of registered and existing foreign investment funds at the end of the year in terms of the fund's nationality



### Statement of the names of local promoters of registered and existing foreign investment funds at the end of the year

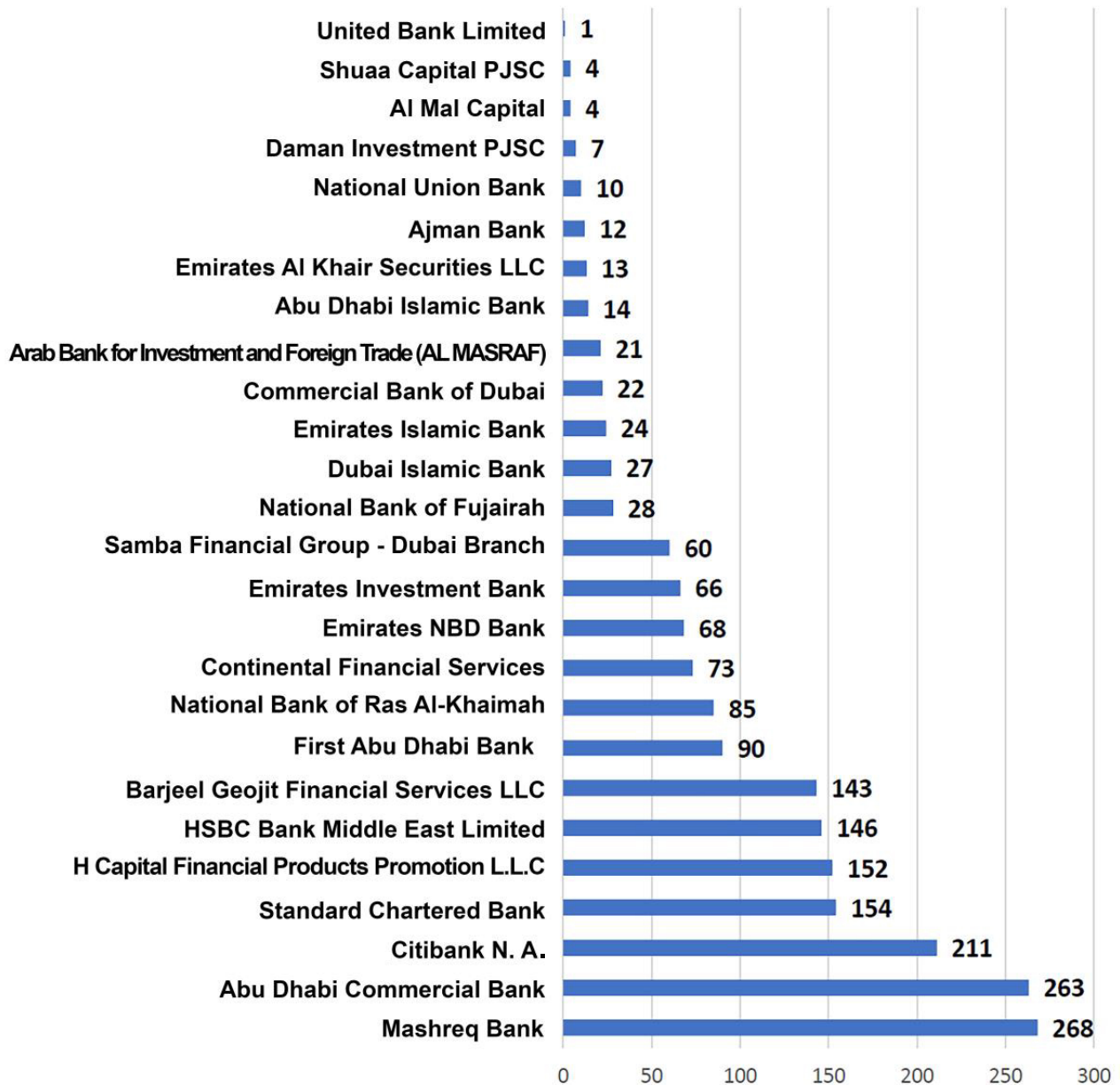
Mashreq Bank topped the rest of the local promoters of local investment funds with (268) foreign investment funds promoted inside the country, followed by Abu Dhabi Commercial Bank with (263) funds, then Citibank with (211) funds, then the rest of the local promoters, respectively, as shown in the following table:

Table No. (41)

S/N	Local promoter name	Number of promotion approvals
1	Mashreq Bank	268
2	Abu Dhabi Commercial Bank	263
3	Citibank N. A.	211
4	Standard Chartered Bank	154
5	H Capital Financial Products Promotion L.L.C	152
6	HSBC Bank Middle East Limited	146
7	Barjeel Geojit Financial Services LLC	143
8	First Abu Dhabi Bank	90
9	National Bank of Ras Al-Khaimah	85
10	Continental Financial Services	73
11	Emirates NBD Bank	68
12	Emirates Investment Bank	66
13	Samba Financial Group - Dubai Branch	60
14	National Bank of Fujairah	28
15	Dubai Islamic Bank	27
16	Emirates Islamic Bank	24
17	Commercial Bank of Dubai	22
18	Arab Bank for Investment and Foreign Trade (AL MASRAF)	21
19	Abu Dhabi Islamic Bank	14
20	Emirates Al Khair Securities LLC	13
21	Ajman Bank	12
22	National Union Bank	10
23	Daman Investment PJSC	7
24	Al Mal Capital	4
25	Shuaa Capital PJSC	4
26	United Bank Limited	1
<b>Total existing promotion approvals</b>		<b>1966</b>

Diagram No. (29)

Statement of the names of local promoters of registered and existing foreign investment funds at the end of the year





## Investment Funds

**Statement of the legal representatives of the foreign investment funds registered with the SCA**

Deloitte Tax & Consulting topped the list of legal representatives of foreign investment funds registered with the SCA at the end of the year, with a total number of (151) foreign funds registered through that company, followed by BlackRock Investment Management (UK) Limited, with (57) foreign investment funds, then Franklin Templeton International Services SARL with (38) funds, then the rest of the legal representatives of foreign investment funds, respectively, as shown in the following table:

Table No. (42)

S/N	Legal representative name	Number of registered foreign funds
1	Deloitte Tax & Consulting	151
2	BlackRock Investment Management (UK) Limited	57
3	Franklin Templeton International Services SARL	38
4	FAL Investment Management (Luxembourg) SA	29
5	Allen's Global Investors GmbH	20
6	K&L Gates LLP	18
7	Emirates NBD Asset Management Limited	17
8	Pictet Asset Management (Europe) S.A.	16
9	Pimco Global Advisors (Ireland) Limited	13
10	Invesco Asset Management Limited (DIFC Branch)	12
11	FAM Global Management Company S.A.	12
12	Abu Dhabi Commercial Bank	10
13	Editum Investment Management Limited	10
14	HDFC Asset Management Company Limited	9
15	SBI Funds Management Private Limited	9
16	ICICI Prudential Asset Management Company Limited	8
17	First Abu Dhabi Bank	8
18	Natixis Investment Managers S.A.	8
19	Mashreq Capital (DIFC) Limited	7
20	Tata Asset Management Limited	7
21	MFS Investment Management Company (LUX) S.A.R.L.	7
22	Rubico Institutional Asset Management B.V.	7
23	New Berger Berman Europe Ltd	6
24	Capitalization of Investment Bank Limited	6
25	Lakemore Partners (DIFC) Limited	6
26	Curtis, Mallet-Prevost, Colt & Mosel LLP	6
27	UTI International (Singapore) Limited	6
28	IFSL International Limited	4

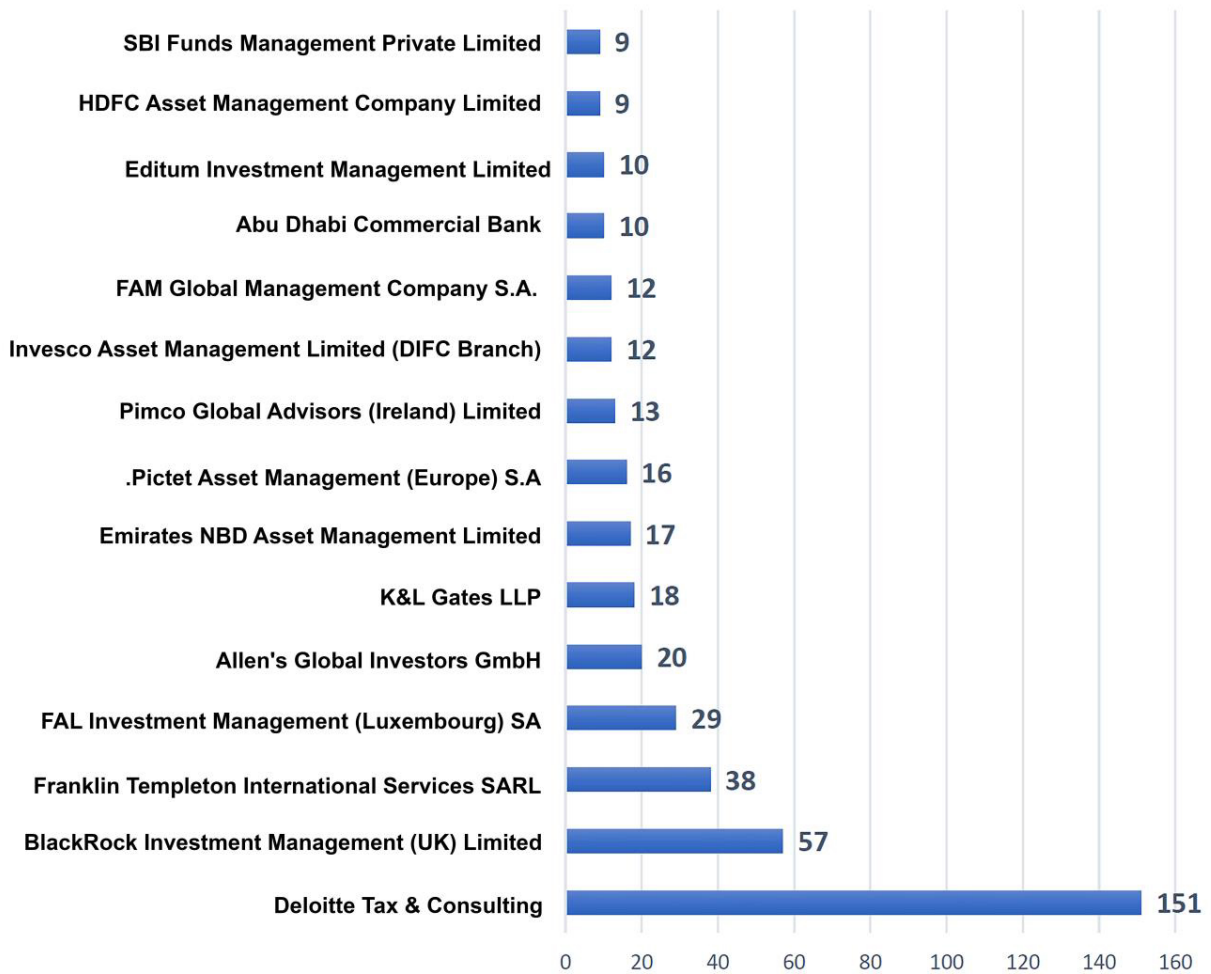
S/N	Legal representative name	Number of registered foreign funds
29	Canaccord Genioti Investment Funds PLC	4
30	Pacific Capital Partners Limited	4
31	UTI Management Company Limited	4
32	GMC Beam Limited	4
33	PricewaterhouseCoopers	4
34	Principal Global Investors (Ireland) Limited	4
35	Bonnard Lawson (Dubai Branch)	4
36	Sundaram Asset Management Company Limited	4
37	Black Stone Europe Fund Management SARL	4
38	Access Asset Management Limited	4
39	Citibank N.A.	4
40	Principal Islamic Asset Management (Ireland) PLC	4
41	Maples & Calder	4
42	Nomura Asset Management UK Limited	3
43	Fund Smith LLP	3
44	Relance Nippon Life Asset Management Limited	3
45	Azimut (DIFC) Limited	3
46	Investec Asset Management Guernsey Limited	3
47	Legg Mason Global Solutions PLC	3
48	Kotak Mahindra (UK) Limited	3
49	L&T Investment Management Limited	3
50	Aditya Birla Sun Life AMC Limited	3
51	Schroeder Investment Management (Europe) SA	3
52	Al-Ahly Financial Company	3
53	Mirai Asset Global Investments (Hong Kong) Limited	3
54	ADFC Asset Management Company Limited	3
55	Arqaam Capital Limited	3
56	Mirai Asset Investment Managers (India) Private Limited	2
57	Salt Fund Placement Inc	2
58	Comsgate Asset Management International Limited	2
59	Kotak Mahindra Asset Management (Singapore) Pte. Ltd.	2
60	Aljabriez (UK) Limited	2
61	ABSL Umbrella UCITS Fund plc	2

## Investment Funds

S/N	Legal representative name	Number of registered foreign funds
62	Nippon Life India Asset Management (Singapore) Pte Ltd	2
63	Threadneedle Management Luxembourg S.A.	2
64	AZ Fund Management SA	2
65	Colchester Global Investors Limited	2
66	NN Investment Partners B.V.	2
67	Henderson Management S.A.	2
68	Franklin Templeton Investments Australia Ltd	2
69	Manual Life Investment Management (Europe) Limited	2
70	Al Mal Capital	2
71	State Street Global Advisors Europe Limited	2
72	Liwa Core JBL Ltd.	2
73	Candriam Luxembourg	2
74	BlueBox Asset Management SA	1
75	AXA Investment Managers	1
76	Reliance Asset Management (Mauritius) Limited	1
77	Janice Henderson Capital Funds PLC	1
78	General Investments Luxembourg SA	1
79	Alpen Asset Advisors Limited	1
80	AQR Capital Management (Europe) LLP	1
81	Tata Asset Management (Mauritius) Private Limited	1
82	UBL Fund Managers Limited	1
83	E.I. Sturdza Strategic Management Limited	1
84	Jadwa Investment Company	1
85	GII Capital Limited	1
86	Fund Partners Solutions	1
87	Swiss-Asia Financial Services Pte. Ltd.	1
88	Time Investments	1
89	ODD OPHF Asset Management SIS	1
90	Sanlam Asset Management (Ireland) Limited	1
91	RealBlocks GB, LLC	1
92	Daman Investment PJSC	1
93	Emerald Accessories S.A.R.L.	1
<b>Total</b>		<b>657</b>

Diagram No. (30)

Statement of the legal representatives of the foreign investment funds registered with the SCA



## The performance of UAE securities markets in the State

### First: At the market level:

#### Indices:

The following table and diagram show the movement of indices of major global and GCC markets, which indicate an increase in the ADX index performance and the DFM index performance by the end of 2022 in comparison to 2021 and more than most regional and global indices, as mentioned in the below table.

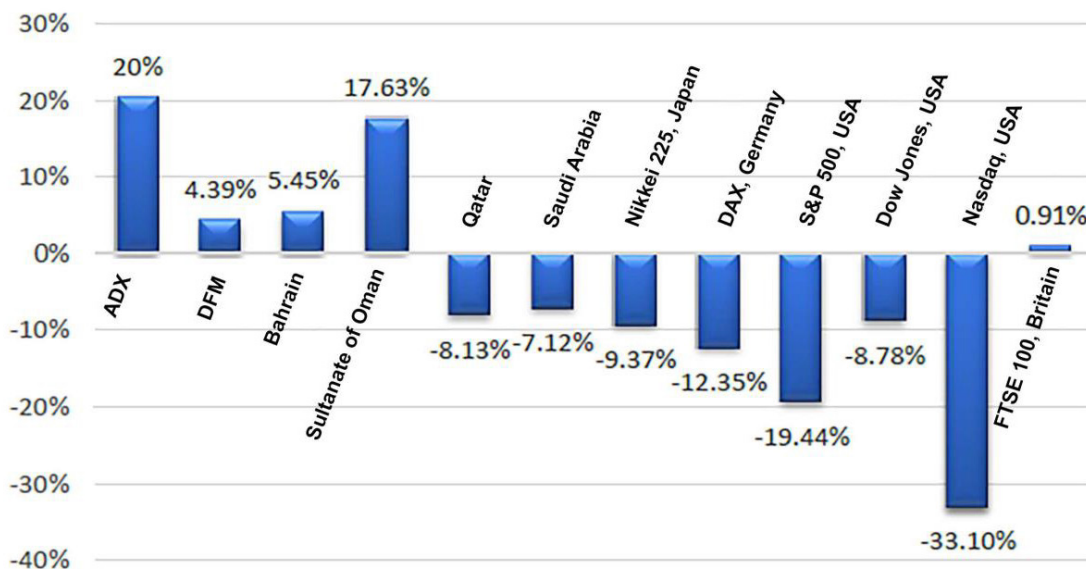
#### Performance of local and global stock market indices

Table No. (43)

Markets	Change
Abu Dhabi Securities Exchange	20%
Dubai Financial Market	4.39%
Bahrain	5.45%
Sultanate of Oman	17.63%
Qatar	-8.13%
Saudi Arabia	-7.12%
Nikkei 225, Japan	-9.37%
DAX, Germany	-12.35%
S&P 500, USA	-19.44%
Dow Jones, USA	8.87%
Nasdaq, USA	-33.10%
FTSE 100, Britain	0.91%

Diagram No. (31)

#### Performance of global stock market indices



## Trading values

The following table shows the average daily trading volume of ADX and DFM for 2022, which indicates that the trading value average of the UAE markets reached AED 2145.31 million for both markets.

Table No. (44)

Average daily trading volume (In million dirhams)	
ADX	1788.03
DFM	357.28
<b>Total</b>	<b>2145.31*</b>

\*Includes the locally listed companies, dually-listed companies, bonds, funds, private companies, acquisition companies and transactions.

The following table shows the percentage of change in the average daily trading volume during 2021 and 2022, which indicates an increase of 20.9% in 2022 in comparison to 2021.

Table No. (45)

Average daily trading volume (In million dirhams)		
Average in 2021	Average in 2022	Change Percentage
1,773.74	2145.31	20.9%



## Sector Performance:

The following tables and the diagrams show the performance of the sectors for 2022 with regard to ADX and DFM.

### Abu Dhabi Securities Exchange:

Table No. (46)

Sector	Previous Closing 2021	Current Closing 2022	Change Percentage
Financial	12,016.26	17,669.13	47.04%
Telecommunication	7,780.61	5,645.73	-27.44%
Energy	2,203.93	2,108.65	-4.32%
Real Estate	6,118.64	6,659.67	8.84%
Industry	3,721.37	4,028.64	8.26%
Consumer staples	10,702.33	8,418.17	-21.34%
<b>New Sectors</b>			
Healthcare	-	3,538.61	New sector
Main Materials	-	5,797.34	New sector
Consumer Discretionary	-	5,454.53	New sector
Facilities	-	13,510.75	New sector

## Dubai Financial Market:

Table No. (47)

Sector	Previous Closing 2021	Current Closing 2022	Change Percentage
Transportation	797.52	The sector is no longer included in the new methodology of the indicator and is now under the industry sector	
Banking	2,861.21	It is incorporated within the financial sector	
Real Estate	4,651.15	5,292.28	13.78%
Telecommunications	1,117.41	978.99	-12.39%
Investment and financial services	4,016.53	It is incorporated within the financial sector	
Services	722.93	The sector has been excluded from the new methodology of the indicator	
Consumer staples	51.99	151.49	191.38%
Insurance	2,262.63	It is incorporated within the financial sector	
Industry	92.23	2,366.56	It cannot be calculated due to the change in methodology and the inclusion of the transportation sector in the industry sector
New Sectors			
Financial sector	-	2,354.84	A new sector integrating the banking, insurance, investment and financial services sectors
Public facilities	-	856.18	New sector
Main materials	-	108.70	New sector
Consumer Discretionary	-	984.85	New sector



## The performance of UAE securities markets in the State

### Net Foreign Investment Inflows:

The below-mentioned data indicate the foreign investment inflows in the UAE markets for 2022, which reached in both markets about AED 28.58 billion.

Table No. (48)

Net foreign investment inflows (in AED) for 2022	
Abu Dhabi	23,555,699,319.76
Dubai	5,027,555,669.60
<b>Total</b>	<b>28,583,254,989.36</b>

### Net Institutional Investment:

The following table shows the net institutional investment in the UAE stock markets. These investments witnessed positive inflows in 2022 that reached about AED 9.70 billion.

Table No. (49)

Net institutional investment inflows (in AED) for 2022	
Abu Dhabi	7,754,652,845
Dubai	1,949,228,395.31
<b>Total</b>	<b>9,703,881,240.31</b>

## Second: At the level of listed companies:

### The top trading companies by value

The following table shows the top five public companies with the highest trading values in 2022, which belong to the sectors of financial services, real estate investment, industries and facilities, where the International Holding Company ranked first.

Table No. (50)

Company	Traded Value in AED	Company	Traded Value in AED
Abu Dhabi Securities Exchange		Dubai Financial Market	
International Holding Company (IHC)	77,882,017,320	Emaar Properties	26,833,406,446.69
Alpha Dhabi Holding	61,781,503,833.94	Emirates NBD Bank	10,591,478,363.50
First Abu Dhabi bank	53,921,862,516.58	Dubai Islamic Bank	9,976,605,501.60
Aldar Properties	37,530,461,291.23	Dubai Electricity and Water Authority (DEWA)	7,504,573,849.36
Multiply Group	30,444,084,263.73	Dubai Financial Market	6,563,742,999.45

## Top-performing companies by price

The following table shows the five best-performing companies by stock price in 2022 where the BHM Capital was at the top.

Table No. (51)

Company	Change percentage %	Traded value in AED	Company	Change percentage %	Traded value in AED
Abu Dhabi Securities Exchange			Dubai Financial Market		
International Holdings Company (IHC)	169.74%	77,882,017,320	BHM Capital Financial Services	362.96%	16,582,346.93
Ghitha Holding	165.45%	8,940,493,756.97	Gulf Navigation Holding	120.83%	1,271,198,596.50
Abu Dhabi National Energy Company (TAQA)	159.85%	20,673,563,260.03	United Foods	78.45%	740,174.00
Multiply Group	152.17%	30,444,084,263.73	Air Arabia	48.28%	2,427,600,991.14
ADC Acquisition Corporation "Warrants"	146.67%	57,814,600.19	Ajman Bank	43.20%	1,353,253,963.67

## Most Declined Companies by Price

The following table shows the five worst-performing companies by stock price in 2022 where Takaful Emarat has the highest rates of decline in its stock prices.

Table No. (52)

Company	Change percentage %	Traded value in AED	Company	Change percentage %	Traded value in AED
Abu Dhabi Securities Exchange			Dubai Financial Market		
APEX Investment	-47.76%	18,051,372,007.83	Takaful Emarat	-50.42%	12,687,143.91
Gulf Pharmaceutical Industries (Julphar)	-36.96%	101,053,800.52	Dubai Financial Market	-46.83%	6,563,742,999.45
Response Plus Holding	-35.85%	1,712,311,587.91	Ekttitab Holding	-45.95%	33,605,387.50
Gulf Investment	-34.70%	535,152.80	Dar Al Takaful	-44.16%	34,271,219.13
Al Seer Marine Supplies & Equipment	-32.23%	3,936,740,477.21	Al Salam Bank – Sudan	-42.19%	5,590,829.50

## Commodity Derivatives

- SCA supervises the Dubai Gold and Commodities Exchange (DGCX) under the powers vested therein by regulating the securities and commodities market in the country. In 2006, a memorandum of understanding was signed between the SCA and the DGCX regarding the regulatory powers of the SCA and the scope of cooperation.
- The stock exchange is supervised through a working system that ensures the integrity of transactions and the settlement of all accounts in an efficient and fair manner.
- The DGCX was established pursuant to SCA Decision No. 157 of 2005. The DGCX obtained a license to practice its activity on November 15 of this year, after the SCA reviewed its internal rules and regulations. The first trading transaction on this stock exchange took place on November 22 of the same year.
- The following is a review of the most important achievements in the commodity trading market in the country during the year 2022:

### The SCA's efforts in Developing the State's Commodities Exchange:

As part of the SCA's efforts and its endeavor to diversify investment opportunities in the Dubai Gold and Commodities Exchange, raise its attractiveness to foreign investors and support its ability to compete with global commodity and contract exchanges, the SCA agreed, during the year 2022, to:

- List gold futures contracts and spot gold contracts.
- Request to list Israeli Shekel Futures Contracts.
- The SCA also agreed to delist FX Rolling future contracts.

### The most prominent achievements of the Dubai Gold and Commodities Exchange (DGCX):

- DGCX has launched physical gold futures and spot gold contracts as part of its strategic focus on becoming the de facto benchmark for gold pricing in the region. The two products provide the ability for merchants and financial institutions to use physical gold as collateral to obtain sources of long-term loans at reasonable rates backed by the collateral provided by the exchange's clearing house.
- The first transaction for the newly launched products was completed in September 2022 between a member of the DGCX and a bank in the UAE.
- The Commodity Clearing Company was re-recognized by the European Securities and Markets Authority (ESMA) in 2022, in a step that reflects its commitment to global regulatory standards and reaffirms its full compliance with stricter risk management and governance frameworks.
- DGCX launched Israeli Shekel futures contracts in June 2022 as part of its strategic focus on diversifying its forex product offering and fast-growing currency exchange sector. The listing of gold futures contracts in Israeli Shekels represents a step in building the UAE's strategic relationship with Israel.
- DGCX has signed a memorandum of understanding with the Precious Metals Company, (FinMet), regarding the disclosure and expansion of DGCX's gold products offering and participation in the market.
- Over the past five years, DGCX won the best Exchange of the Year award at the (Middle East and North Africa region) level. For the second year in a row, it won the Clearing House award at the (Middle East and North Africa region) level in the FOW Global Investor list.
- In celebration of International Women's Day in 2022, DGCX participated in the "Ring the Bell for Gender Equality" celebration on March 8<sup>th</sup>. More than 90 stock exchanges worldwide participated in the event, which was held under the title "Gender Equality Today for a Sustainable Tomorrow". Gender diversity and inclusion remain a strategic focus for DGCX to provide equal opportunities in the workplace and to ensure that the company benefits from diverse perspectives and skill sets.

### Trading operations in 2022:

- Total trading volume: 8,239,546 lots.
- Total turnover: 162.01 billion US dollars.
- Total trading volume for 2022: more than 16% annually.
- Average open option contracts: 127,831 lots.
- Average daily trading volume: 31,800 lots.
- The highest daily trading volume on (October 21, 2022): 90,107 lots.
- Gold trading volume: more than 78% Y-o-Y.

Diagram No. (32)

Number of contracts traded per month during 2022  
Number (in million)

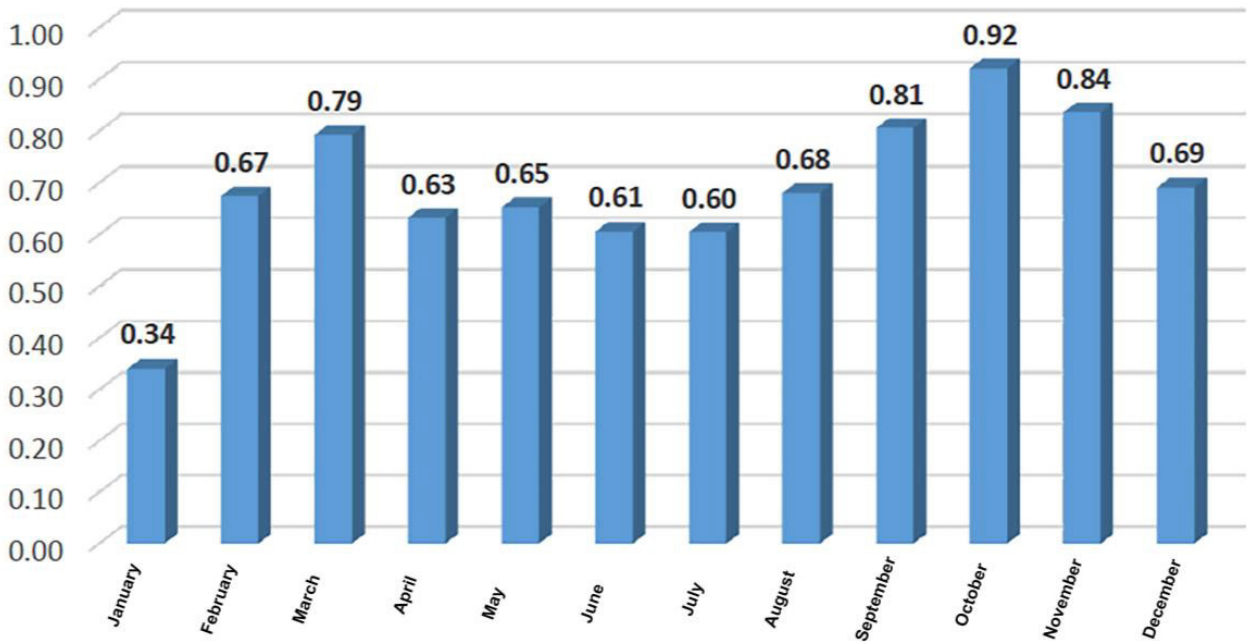


Diagram No. (33)

The value of contracts traded per month during 2022  
Value (in billion)

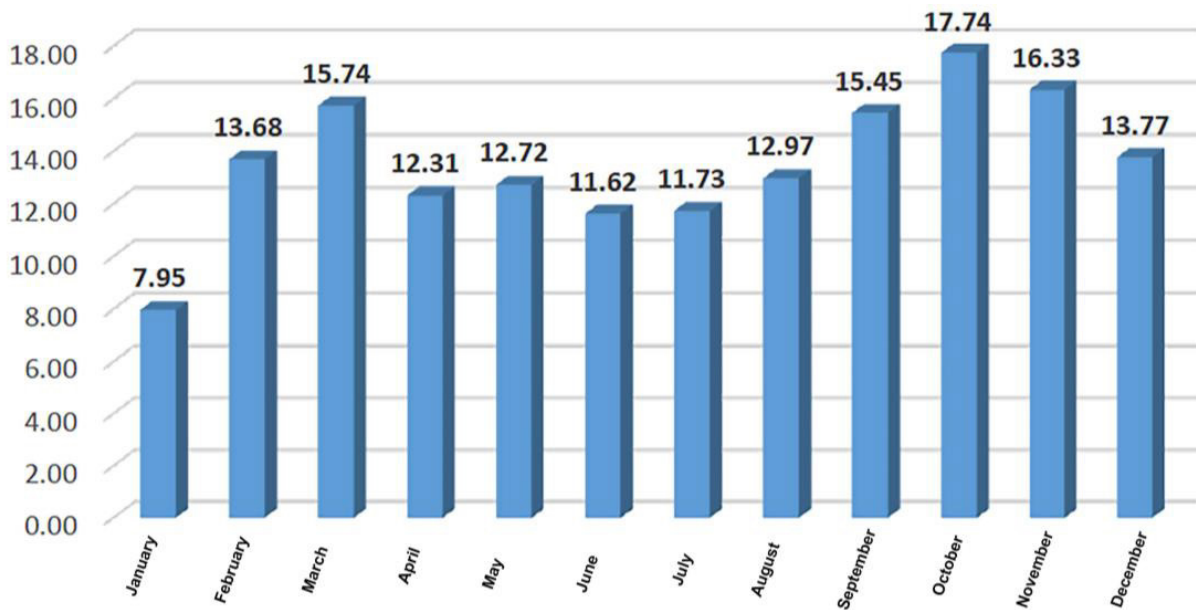


Table No. (53)

Number of executed contracts and their value compared to previous years

Year	Value (in US Billion Dollars)	Number of traded contracts	Rate of change in the number of executed contracts
2005-06	15.46	619541	
2007	34.68	907439	46%
2008	57.43	1142493	26%
2009	78.71	1503905	32%
2010	104.18	1925463	28%
2011	185.13	4044138	110%
2012	372.83	9601553	137%
2013	448.25	13759255	43%
2014	349.93	11789063	-14%
2015	379.81	14505316	23%
2016	439.50	19669786	36%
2017	404.69	17439658	-11%
2018	474.94	22260136	28%
2019	433.19	23066143	4%
2020	320.69	12732560	-45%
2021	149.68	7076350	-44%
2022	162.01	8239546	16%

Diagram No. (34)

Number of traded contracts and their value compared to previous years

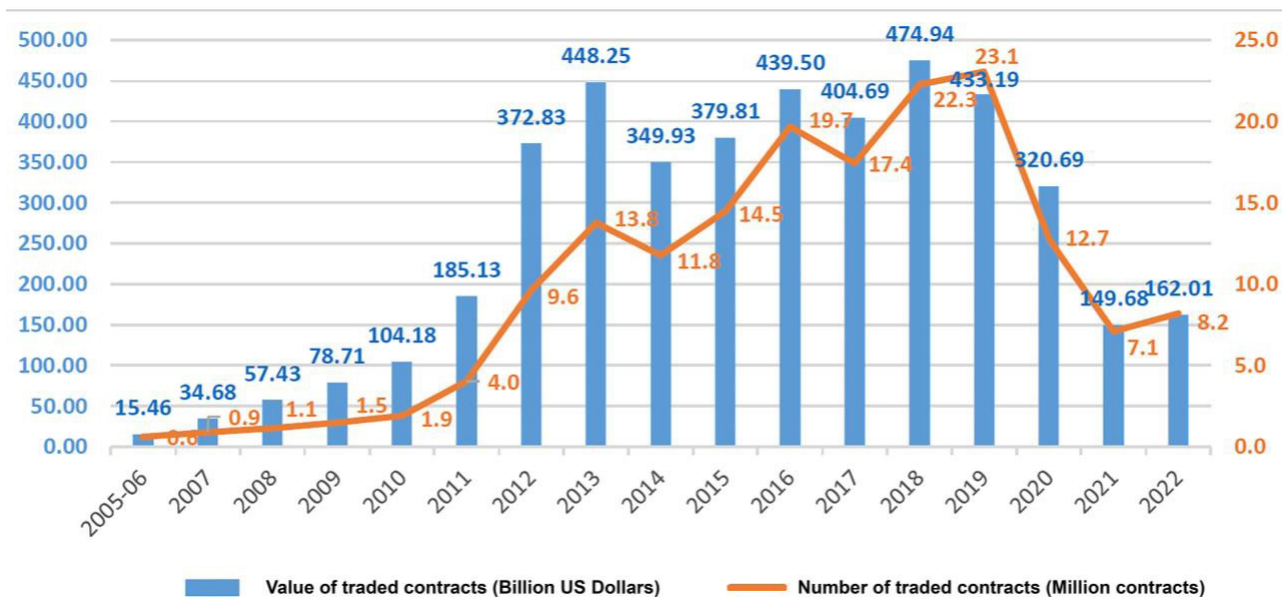


Table No. (54)

## Trading Statistics - Comparison between 2021 and 2022

	Total Contracts Traded			Value in USD Million			Deals		
	2022	2021	% Change	2022	2021	% Change	2022	2021	% Change
Gold	175,838	98,783	78.00%	10,172.5	5,692.5	78.70%	57,953	66,504	-12.86%
Gold Quanto	0	0	0.00%	0.0	0.0	0.00%	0	37	
Spot Gold	589	280	110.36%	35.0	11.6	200.81%	138	40	245.00%
DPG	3	0	0.00%	4.0	0.0		0	0	0.00%
DSG	3	0	0.00%	4.0	0.0		3	0	0.00%
DGFC	0	10		0.0	7.6		1,458	1	145700.00%
Silver	4,289	7,611	-43.65%	99.4	198.2	-49.86%	3	3,073	-99.90%
Euro	62,836	7,347	755.26%	3,300.6	438.7	652.38%	16,073	4,627	247.37%
Pound	58,231	10,238	468.77%	3,566.1	707.2	404.26%	15,679	6,663	135.31%
Rupee	4,584,085	4,658,633	-1.60%	115,758.3	125,595.1	-7.83%	1,402,269	1,765,074	-20.55%
Rupee Mini	795,715	691,718	15.03%	2,014.2	1,857.5	8.43%	92,557	148,258	-37.57%
Rupee Options	199,484	11,904	1575.77%	23.5	2.1	1005.19%	31,444	1,314	2293.00%
Rupee Quanto	1,863,967	1,401,387	33.01%	14,767.5	10,418.0	41.75%	302,908	275,963	9.76%
Rupee Weekly	134,463	91,638	46.73%	3,410.1	2,455.9	38.85%	21,566	82,334	-73.81%
Pakistani Rupee	69,525	8,765	693.21%	666.2	109.9	506.40%	12,102	312	3778.85%
Yen	54,508	3,182	1613.01%	2,051.8	145.6	1309.58%	12,788	2,179	486.87%
AUD	32,148	1,673	1821.58%	1,114.9	58.8	1794.82%	7,494	1,234	507.29%
CAD	31,491	1,257	2405.25%	1,198.2	50.4	2277.09%	7,014	953	635.99%
CHF	43,453	5,089	753.86%	2,283.9	264.3	764.00%	9,554	2,865	233.47%
CU	0	230		0.0	9.4		0	77	
SPFAUD	0	0	0.00%	0.0	0.0	0.00%	0	0	0.00%
SPFEUR	882	1,206	-26.87%	9.3	14.6	-36.48%	66	255	-74.12%
SPFGBP	0	13		0.0	0.2		0	5	
Brent	253	285	-11.23%	23.9	19.0	25.78%	253	285	-11.23%
WTI	5,138	11,264	-54.39%	491.8	774.9	-36.54%	4,605	9,712	-52.58%
WTI Mini	0	576		0.0	3.8		0	30	
Indian SSF	122,171	63,261	93.12%	1,003.3	841.2	19.27%	38,089	52,981	-28.11%
USA SSF	0	0	0.00%	0.0	0.0	0.00%	0	49	
DUSDCNH	0	0	0.00%	0.0	0.0	0.00%	0	0	0.00%
DUSZAR	0	0	0.00%	0.0	0.0	0.00%	0	0	0.00%
DILS	474	0	0.00%	13.7	0.0	0.00%	239	0	0.00%
<b>Total</b>	<b>8,239,546</b>	<b>7,076,350</b>	<b>16.44%</b>	<b>162,012.1</b>	<b>149,676.6</b>	<b>8.24%</b>	<b>2,034,255</b>	<b>2,424,825</b>	<b>-16.11%</b>

## Dear Investor

- Ensure that the company is licensed for the purpose in which it invites you to invest through the website of the Securities and Commodities Authority ([www.sca.gov.ae](http://www.sca.gov.ae)) and through other approved official channels.
- Refrain from sharing your personal data or transferring your funds to any party except after verifying the validity of the information provided in this regard through the concerned regulatory authorities or official channels.
- Make sure that the licenses granted to the licensed companies are compatible with the activity or service that is being promoted, and that the company is licensed for the purpose in which it invites you to invest through the website of the Securities & Commodities Authority ([www.sca.gov.ae](http://www.sca.gov.ae)) and other approved official channels.
- Reject all attempts that push you to rush into making your decision to invest. If the investment promoter tells you that the offer is for a limited period only, or that investment opportunities are limited, consider it a sign of risk and make sure that there are many available investment opportunities.
- Hurry up to inform the Securities and Commodities Authority and the relevant regulatory authorities as soon as you discover that the company inviting you to invest therein is not licensed, through the following communication channels:
  - Tel No. 800722823
  - Email: [contactus@sca.ae](mailto:contactus@sca.ae)
  - “Reporting” service on the Authority’s website
  - [www.sca.gov.ae](http://www.sca.gov.ae)
- Avoid and move away immediately from the investment promoter in the event that his answer to one of the questions is “You will be answered later” or “The point is not necessary”, because some small details may reveal any fraud that you may be exposed to later.
- Do not be tempted by the promoters’ claims that “everyone” has participated in the investments, which are being promoted, and that “everyone” has received proceeds and returns on those investments, unless you obtain reliable and objective data and documents.
- Beware of a broker that tempts you that it has “private communications,” “secrets,” or “internal” information that is not available to the general public, and remember that making money due to internal information is contrary to law.
- Be beware of any investment that is offered or promoted from outside the State or on the Internet. All necessary measures and precautions must be taken before making a decision to enter into this type of investment.
- Be aware of the fraudulent methods adopted by the promoting companies, impersonating real companies licensed by the regulatory authorities, and fabricating commercial and professional documents and licenses to delude the public that the transactions will be with reliable companies.







# وعد حكومة دولة الإمارات لخدمات المستقبل

## بيانات آمنة وتضمن الخصوصية

مشاركة البيانات الحكومية بين  
الجهات بطريقة آمنة ومحمية  
تضمن خصوصية المتعامل.

# 4

## طلب المعلومة مرة واحدة

خدمات حكومية مترابطة  
ومتكاملة تعتمد طلب بيانات  
المتعامل مرة واحدة فقط.

# 3

## الأولوية للخدمات الرقمية

توفير خدمات حكومية رقمية  
استباقية 100% لتناسب  
أسلوب الحياة في المستقبل.

# 2

## الإنسان أولاً

خدمات حكومية تتمحور حول  
الإنسان، مصممة لتناسب  
احتياجاته ومتطلباته وتفضيلاته  
ويتم تصميمها معه.

# 1

## خدمات ذات قيمة مميزة

رسوم حكومية تُراعي تخفيض  
التكلفة على المتعاملين ورفع  
الكفاءة في الجهات الحكومية.

# 8

## الإنصات لصوت المتعامل

الأخذ بعين الاعتبار ملاحظات  
ومقترحات المتعاملين بشكل  
مستمر، والشفافية في نتائج  
القياس.

# 7

## تجربة سلسلة واستباقية

توفير باقات من الخدمات  
الاستباقية المترابطة السلسة، تقدم  
للمتعامل قبل طلبها وفي الوقت  
المناسب بناءً على أحداث الحياة.

# 6

## قنوات خدمة موحدة ومتنوعة ومتناسقة

توفير الخدمات الحكومية من خلال  
قنوات متنوعة ومتكاملة ومتناسقة  
تناسب رغبة المتعاملين، وعبر  
واجهة حكومية موحدة.

# 5

# نمهل في قرارك .. ونحقق قبل تحويل أموالك

الحملة الوطنية لمواجهة الأنشطة المالية غير المرخصة

## Think twice before transferring money

The National Campaign Against Unlicensed Financial Activities



SCA Call Centre 800722823

1

Live Chat

CHATBOT Service

"Contact Us" Service

Complaint Service:  
If the company is licensed  
by SCA

Reporting Service:  
If the company is not  
licensed by SCA



Website Communication  
Systems

[www.sca.gov.ae](http://www.sca.gov.ae)

2



The e-services  
of SCA on its  
website

[www.sca.gov.ae](http://www.sca.gov.ae)

3



Email

[contactus@sca.ae](mailto:contactus@sca.ae)

4



Dear Investor ....

For complaints and reporting cases of fraud or receiving calls to trade in unlicensed activities, please kindly contact the Securities and Commodities Authority through one of the following means

[www.sca.gov.ae](http://www.sca.gov.ae)

Toll Free 800722823

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