



## Mansour bin Zayed chairs Financial Stability Council meeting reviewing developments in local, global financial system

**Abu Dhabi (6 November 2024):** His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court, and Chairman of the Board of Directors of the Financial Stability Council, has chaired the Council's second meeting of 2024 in Abu Dhabi.

The meeting was attended by the Board members, including Mohammed bin Hadi Al Husseini, Minister of State for Financial Affairs; Khaled Mohamed Balama, Governor of the Central Bank of the UAE (CBUAE); Ahmed Jassim Al Zaabi, Chairman of the Board of Abu Dhabi Global Market; Younis Haji Al Khoori, Undersecretary of the Ministry of Finance; and Ebrahim Obaid Al Zaabi, Assistant Governor for Monetary Policy and Financial Stability at CBUAE.

The Council reviewed topics on the meeting's agenda and the progress of implementing the decisions and directives issued by the Board of Directors.

The Council examined the global and local financial outlook, noting the resilience of the UAE's economy amidst global uncertainty, largely driven by the strong performance of non-oil sectors and sustainable foreign trade.

The Council also discussed recent developments in the UAE's banking sector, which has shown strong growth in credit and capital levels, along with an improvement in asset quality.

The UAE's financial system is in a solid position to face potential challenges in supporting the UAE economy. Recent stress tests confirmed the sector's ability to withstand significant economic shocks and revealed that banks possess sufficient buffers to protect capital and liquidity.

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