

Dubai Wealth Blueprint.

Your first million dirhams, with honest maths.

What AED 1 million actually takes each month. Where the money comes from, where it should sit, and what to protect it from. Seven steps, the real numbers behind them, the UAE rules that change the plan, and a checklist to run once a year.

Ralph Orena

Chartered Management Accountant (ACMA, CGMA)
Dubai, United Arab Emirates

Read this first. This guide is general information to help you think about your money. It is not financial, investment, tax or legal advice, and it is not a recommendation to buy any product. I don't sell products, take commissions or refer you to advisers. Everything here is free. Your situation is your own, so check anything you plan to act on with a licensed, regulated professional.

WHO THIS IS FOR

Salaried expats in the UAE, earning roughly AED 25,000–60,000 a month as a household, who want a first serious target and a plan they can actually stick to. If you're already well past a million, or you run your own business, parts of this will still help, but it wasn't written for you.

I moved to Dubai from the UK and, like most people, I noticed two things quickly. The money is better than at home. And it disappears faster than you'd think. Plenty of people spend ten years here and leave with a nice watch and not much else.

AED 1 million in **net worth** (what you own minus what you owe) is a useful first target. It's big enough to change your options, small enough to reach on a normal professional salary if you're consistent, and a number you can work backwards from.

The monthly amount, by timeframe

TIMEFRAME	0% RETURN*	3% A YEAR	5% A YEAR	7% A YEAR
3 years	27,800	26,600	25,800	25,000
5 years	16,700	15,500	14,700	14,000
7 years	11,900	10,700	10,000	9,300
10 years	8,300	7,200	6,400	5,800

AED per month to reach AED 1 million, rounded to the nearest 100. A fixed amount invested at the end of each month, the annual rate compounded monthly, no fees or tax. Returns are assumptions for illustration, not forecasts, and can be negative. *Cash isn't really 0%: UAE savings and fixed-deposit accounts pay interest. The 0% column shows how much of the work your own savings do on their own.

- **Over short periods, your savings do almost all the work.** In three years, the difference between earning nothing and earning 7% is under AED 3,000 a month.
- **Time is what makes returns matter.** Over ten years, a 5% return cuts the monthly amount by almost a quarter compared with cash.
- **Be realistic about the timeframe.** AED 10,000 a month is 25% of a AED 40,000 household take-home. That gets you there in about seven years at 5%.

A MILLION IN TODAY'S MONEY

Prices rise while you save. If inflation averages 2.5% a year, AED 1 million in seven years buys what about **AED 841,000** buys today. At 5% a year, it's about **AED 711,000**. Dubai inflation was 5.3% in July 2026, while UAE-wide inflation was about 2% in late 2025. It's still worth aiming for a million. Just know it'll feel smaller when you get there.

You can't track progress towards a million if you don't know where you're starting. Spend thirty minutes filling this in honestly. It's your baseline.

WHAT YOU OWN	AED	WHAT YOU OWE	AED
Cash and savings accounts		Mortgage balance	
Emergency fund		Car loan	
Investments (funds, sukuk, gold)		Credit cards	
Pensions or savings at home		Personal loans	
Property, realistic sale value		Money owed back home	
Gratuity earned so far			
Total assets		Total liabilities	

YOUR BASELINE

Net worth today = total assets – total liabilities = AED _____ Date: _____

Three decisions to make now

- 01 Count net worth, not property value.** A AED 2 million apartment with a AED 1.6 million mortgage adds AED 400,000 to your number, before selling costs. Count the equity, not the price.
- 02 Pick a timeframe you can sustain.** Use the table on page 01. A plan that needs 60% of your salary every month will break the first time school fees go up.
- 03 Decide which currency you're building in.** The dirham is pegged to the US dollar, so AED and USD assets move together. If you plan to retire in pounds, euros or rupees, your million will be worth more or less depending on exchange rates when you move it. Know which currency you'll actually spend it in.

Most private-sector expats don't get a pension here. You get an end-of-service gratuity instead, and it's worked out on your **basic** salary, not your total package. Here's how to work out your own.

THE RULE · LAST CHECKED OCTOBER 2026

21 days of basic pay for each of your first five years, then 30 days for each year after that, capped at two years' pay. A day's pay is your monthly basic $\times 12 \div 365$. This applies under the federal labour law. DIFC and some other employers use different schemes (below).

A worked example: AED 15,000 basic salary

YEARS OF SERVICE	HOW IT'S WORKED OUT	GRATUITY
5 years	5 $\times$ 21 days of basic pay	51,800
10 years	5 $\times$ 21 days, plus 5 $\times$ 30 days	125,800

AED, rounded. Illustrative only. Unpaid leave, part years and your contract terms can change the figure.

If your basic is half your package, a AED 30,000-a-month job builds a gratuity of about AED 51,800 in five years, not the AED 103,600 you might assume. That's why it should be treated as a useful bonus, not your retirement plan.

Two alternatives you may be in

SCHEME	HOW IT WORKS
DIFC Employee Workplace Savings (DEWS)	If you work in DIFC, your employer pays into a savings plan instead: 5.83% of basic salary a month, rising to 8.33% after five years. You can usually add your own money too.
Alternative end-of-service savings scheme	A voluntary scheme (Cabinet Resolution 96 of 2023) where employers can pay gratuity into an approved investment fund during your employment instead of a lump sum at the end.

WHAT TO DO THIS WEEK

Find your basic salary on your contract or payslip. Work out what your gratuity is worth today, add it to your net worth on page 02, and ask HR which scheme you're in. If you're in a savings scheme, find out where the money is invested and what it charges.

Wealth here is built mostly from income, not clever investing. So the first two steps are the least exciting and the most important: earn well, and keep a fixed share of it.

Step 2 · Secure your income

- **Know your market rate.** Check recruiter salary guides for your sector every year, not only when you're looking to move.
- **Negotiate the package, not just the salary.** Housing, schooling, flights and medical cover all free up cash to invest. Ask how much of the offer is basic salary, because that drives your gratuity.
- **Add income only within the rules.** Side income usually needs your employer's permission and the right licence or permit. If it grows into a real business, UAE Corporate Tax registration may apply. Check with the Federal Tax Authority first.

Step 3 · Build the savings habit

- 01 Open a separate account for wealth only.** Money that sits next to your spending tends to get spent.
- 02 Automate it on payday.** Set a standing transfer of 20–30% of take-home pay for the day your salary lands, so the decision is made once, not every month.
- 03 Split every pay rise.** Spend half, invest half. A well-known study of this idea (*Save More Tomorrow*, by Thaler and Benartzi) found that people who committed part of future pay rises in advance lifted their savings rate from 3.5% to 11.6% in just over two years, and almost nobody dropped out.
- 04 Clear expensive debt first.** UAE credit cards commonly charge about 3–3.25% a month, which compounds to roughly **43–47% a year**. No investment reliably beats that, so paying it off is the best return you'll get.

HOUSEHOLD TAKE-HOME	20% SAVED	25% SAVED	30% SAVED
AED 25,000 a month	5,000	6,250	7,500
AED 40,000 a month	8,000	10,000	12,000
AED 60,000 a month	12,000	15,000	18,000

AED per month. Compare with the table on page 01 to see your realistic timeframe.

WATCH OUT FOR LIFESTYLE CREEP

Dubai makes it easy to upgrade everything at once: the apartment, the car, the school, the brunch. Together they can swallow a 30% pay rise. Before any upgrade, ask what it costs per month, and whether you'd still choose it if that amount came out of your investing.

This isn't a portfolio to copy. The right mix depends on your age, income, timeframe, how long you'll stay and how you feel about risk. Here's what each building block is for, and what to check before you use it.

BUILDING BLOCK	WHAT IT'S FOR	WHAT TO CHECK FIRST
Cash	Your emergency fund and anything you need within two years.	That it's easy to access, in a UAE bank, and not counted as "investing".
Global index funds	Long-term growth from owning a small slice of thousands of companies, for very low fees.	Total yearly charges, who regulates the platform, whether you can sell at any time, and where the fund is based (page 06).
Property	A home to live in, or rental income and long-term growth. Borrowing magnifies gains <i>and</i> losses.	The full buying costs (page 07), service charges, how long it would take to sell, and whether you'd still afford it if rates or rents changed.
Sukuk and bonds	Steadier, income-producing holdings that can balance out shares.	Who issued it, the currency, and what happens if you need the money before it matures.
Gold	A small share some people hold for diversification. It pays no income.	Storage and dealer margins. The price can move a lot in either direction.

Four questions before you sign anything

What exactly am I buying? What does it cost me every year? Who regulates the firm holding my money? How do I get out, and what does it cost to leave? If you can't answer all four, don't sign. To check a firm or adviser, search the register of the regulator that licenses it: the **Capital Market Authority (CMA)** onshore, the **DFSA** in DIFC, the **FSRA** in ADGM, or the **Central Bank of the UAE** for banks and insurers.

THE EXPAT SAVINGS PLAN TRAP

Long-term "savings plans" are often sold to new arrivals over a friendly coffee. Some lock you in for up to 25 years. Before you sign one, find these in the contract:

- Establishment or "initial units" charges, often taken over the first years
- The term, and exactly what you lose if you stop or surrender early
- "Mirror funds": the plan's own version of a fund, often with extra charges
- How the adviser is paid

Ask directly: "Are you paid by fee or by commission?" Then check the adviser's licence yourself, and never sign a long contract in the first meeting.

Fees look small because they're quoted as a percentage. They aren't small. They come off every year, on everything you've built, whether the fund does well or not.

The five-year example, after fees

Same household as page 10: AED 15,000 a month, 5% a year before fees, for five years.

TOTAL YEARLY CHARGES	BALANCE AFTER 5 YEARS	LOST TO FEES
0.2% (a low-cost index fund)	1,014,900	5,200
1%	994,500	25,600
2% (common in high-charge plans)	969,700	50,400

AED. "Lost to fees" compares with AED 1,020,100 and no fees. Illustrative only.

89,000

AED lost over ten years at AED 6,400 a month, paying 2% a year instead of 0.2%

£214k vs £136k

Vanguard's own illustration of the same savings after 30 years, at 0.5% vs 2% in fees

The longer you invest, the more fees matter, because they compound against you exactly the way returns compound for you.

Where your fund is based matters

Two funds can track the same index and still be taxed very differently, depending on where the fund itself is set up (its "domicile") and on your nationality.

- **If you're not a US citizen**, US-listed funds count as US assets for US estate tax. Only the first USD 60,000 is exempt, and the rest can be taxed at up to 40% when you die. Funds based in some other countries, such as Ireland, generally avoid this, and usually lose less of their dividends to US withholding tax (15% rather than 30%).
- **If you are a US citizen, it's the opposite**. Funds based outside the US can trigger "PFIC" rules, which make them expensive and complicated to report.

General information only, last checked October 2026. Check with a tax professional who understands your nationality before choosing where to invest.

Most people budget for the deposit. Far fewer budget for everything else you pay before you get the keys. Here it is, itemised, for a AED 1.5 million apartment.

COST	TYPICAL AMOUNT	ON AED 1.5M
Dubai Land Department transfer fee	4% of the price, plus about AED 580 admin	60,600
Agent's commission	2% of the price, plus VAT	31,500
Bank arrangement fee	Up to about 1% of the loan	12,000
Registration trustee	About AED 4,000, plus VAT	4,200
Mortgage registration	0.25% of the loan, plus AED 290	3,300
Valuation	About AED 3,000	3,000
Total buying costs	About 7.6% of the price	114,600

AED, rounded. Assumes a AED 1.2 million mortgage (80% of the price). Fees vary by bank, agent and property.

Then add the deposit

Expats generally need a deposit of **20-25%** for a first home under AED 5 million, and more for pricier or second homes. Sources differ on the exact limit, so ask your bank. With a 20% deposit of AED 300,000, the apartment above needs **around AED 415,000 in cash** before you get the keys, and more if your bank asks for 25%.

RULES BOX · LAST CHECKED OCTOBER 2026

Lending limits, fees and VAT rules change. Before you plan around any figure on this page, check the current rules with your bank, the Central Bank of the UAE and the Dubai Land Department.

Before you buy, ask

- Would I still be fine if I had to sell within three years, after paying these costs twice?
- Could I afford the payment if rates rose, or if the property sat empty for three months?
- Have I compared it honestly with renting? My free rent vs buy checklist walks through it.

Expats carry one risk most people at home don't: your job, your visa and often your housing are tied together. So protecting what you've built matters as much as growing it.

An emergency fund sized for the UAE

Aim for **three to six months of essential costs**, in cash, in the UAE. Here's why the top of that range matters more here: after a work visa is cancelled, most people get a grace period of roughly **30–60 days** to find a new job or leave (Golden and Green visa holders can get up to 180 days). Family visas follow the sponsor. **Your emergency fund has to cover the time you're allowed to stay and look for work**, and the cost of moving if it comes to that.

JOB-LOSS INSURANCE (ILOE) · LAST CHECKED OCTOBER 2026

Membership is mandatory for most employees, but many people don't know what it pays: **60% of your basic salary for up to three months**, capped at AED 10,000 a month (basic up to AED 16,000) or AED 20,000 a month (above that). It only pays after **12 months of membership**, and not if you resign. It covers part of the gap, not all of it. Check your status at iloe.ae or with MOHRE.

Cover, spread and paperwork

- **Health insurance.** Check what your employer's policy covers for you and your family: dependants, limits, maternity and existing conditions.
- **Life and income protection.** If someone depends on your salary, check what your employer's cover actually pays out, and for how long. Then decide whether you need more.
- **Spread your money out.** Don't keep everything with one bank, one platform or one country. If one of them has a problem, you shouldn't lose access to everything at once.

MAKE A WILL · LAST CHECKED OCTOBER 2026

Under Federal Decree-Law 41 of 2022, if a non-Muslim dies in the UAE without a will, the **spouse takes half and the children share the other half**, whatever you'd have wanted. Bank accounts are frozen until the court confirms the heirs, which can leave a family without access to money when they need it most.

You can register a will with the **DIFC Wills Service Centre**, the **Abu Dhabi Judicial Department (ADJD)** or **ADGM**. It's one of the most overlooked tasks in this guide.

No income tax is a real advantage. But it's easy to assume it covers more than it does, especially if your home country still has a claim on you.

THE ADVANTAGE	THE CATCH MOST PEOPLE MISS
No personal income tax on your salary	It only helps if the extra take-home actually gets invested. Otherwise it just means a bigger lifestyle.
No capital gains tax for individuals here	Your home country may still tax you. See the box below.
Dirham pegged to the US dollar	Steady against USD, but not against the currency you may retire in. Plan when and how you'll convert.
A high-earning network	Events and "off-market" deals also attract people selling things. A good contact gives you information, not a deadline.

Your home country may still tax you

IF YOU'RE FROM	WHAT TO CHECK
The UK	The Statutory Residence Test decides whether you're UK resident in a tax year. Since 6 April 2025, inheritance tax is based on residence: if you were UK resident for 10 of the last 20 tax years, you can stay in scope for 3-10 years after you leave.
The US	US citizens are taxed on worldwide income wherever they live. You'll also have reporting duties (FBAR and FATCA), and non-US funds can fall under the PFIC rules on page 06.
India	Whether you count as a non-resident (NRI) depends on how many days you spend in India. Check the rules before long visits home, especially around a move.
Anywhere else	Ask how your country treats residents abroad, and what happens to your tax position in the year you move back.

General information only, last checked October 2026. Tax rules change and depend on your full circumstances. Check with a tax adviser in your home country.

PLAN YOUR EXIT FROM DAY ONE

Almost everyone here leaves eventually. Before you buy anything, ask what happens to it the day you move: can you sell it, hold it from abroad, or move it to your next country without a big tax bill? The next page shows how the answer changes with how long you plan to stay.

How long you expect to stay changes almost every decision in this guide. This is how the trade-offs typically shift. Use it to ask better questions, not as a rule.

	1-2 YEARS	3-5 YEARS	5+ YEARS
Emergency fund	The top of the range, plus the cost of moving home	Three to six months of essential costs	Three to six months, reviewed as your family and costs grow
Investing horizon	Mostly cash or deposits. Shares have little time to recover from a fall	A mix. Only money you won't need before you leave goes into shares	Long-term investing has time to work. This is where the tables in this guide fit best
Property	Buying costs of about 7.6% are hard to earn back. Renting usually wins	Only if the numbers work after costs, including selling early	Buying can make sense. Check what happens if you have to leave sooner
Where to hold investments	Accounts you can close or move easily	Platforms that let you keep investing after you move	Check how each holding will be taxed in the country you'll retire in

The five-year example, with nothing hidden

A household invests AED 15,000 every month and earns an average of 5% a year. No property gains, no windfalls, no lucky timing.

END OF YEAR	PAID IN SO FAR	GROWTH SO FAR	TOTAL
1	180,000	4,200	184,200
2	360,000	17,800	377,800
3	540,000	41,300	581,300
4	720,000	75,200	795,200
5	900,000	120,100	1,020,100

AED. Invested at the end of each month, 5% a year compounded monthly, before fees (page 06) and tax. Illustrative only. Returns are not guaranteed and can be negative.



After five years, **almost nine dirhams in every ten came from your own pocket**. Growth helps, but it's the habit that does the heavy lifting.

Anyone promising a million in five years from much less than this is either assuming high returns or borrowing heavily, and both carry real risk.

14,700

AED a month to reach 1 million in five years at 5%

25,800

AED a month if you wait two years and still want it by the same date

+75%

the extra monthly amount that two years of waiting costs you

Step 7 · Review once a year

- 01 Update your net worth on page 02 on the same date every year, including your gratuity.
- 02 Compare it with where the table says you should be. If you're behind, the fix is usually the monthly amount, not a riskier investment.
- 03 Raise your automatic transfer after every pay rise, using the half-and-half rule.
- 04 Add up every fee you pay: platform, fund, adviser, bank. Page 06 shows what 2% a year does to five years of saving.
- 05 Check the rules boxes in this guide against current sources. Each one says when it was last checked.
- 06 Ask whether your plan still matches how long you expect to stay in the UAE (page 10).

THREE HABITS BEHIND EVERYTHING IN THIS GUIDE

1. Pay yourself first. Investing is a fixed cost, like rent, not whatever is left at the end of the month.
2. Invest consistently, not aggressively. No income tax helps, but it doesn't make risk any smaller.
3. Grow assets, not just salary. A pay rise only builds wealth if some of it gets invested.

1 2 THE CHECKLIST

Run through this now, then again at your yearly review. Each box you can't tick is your next job, in roughly the order they appear.

FOUNDATIONS

- ☐ I know my net worth today, and I've written it down with the date
- ☐ I have a target amount, a timeframe and a currency
- ☐ I know my basic salary, my gratuity scheme and what it's worth
- ☐ I have no credit card balance carried month to month
- ☐ Three to six months of essential costs are in cash, in the UAE

THE HABIT

- ☐ A separate account exists for wealth only
- ☐ A fixed transfer goes out automatically on payday
- ☐ I'm investing at least 20% of take-home pay
- ☐ My last pay rise was split between spending and investing

INVESTING

- ☐ For every investment, I know what it is, its yearly cost, who regulates it and how I'd exit
- ☐ I know the total yearly charges I pay, as a percentage
- ☐ I've checked where my funds are based and how that affects my tax
- ☐ I haven't signed any long-term contract in a first meeting
- ☐ Any property decision counts the full buying costs, not just the deposit

PROTECTION AND PLANNING

- ☐ I know what my ILOE, health and life cover pay, and for how long
- ☐ I have a registered will that covers my UAE assets
- ☐ I've checked whether my home country can still tax me
- ☐ I know what I'd do with each investment if I left the UAE
- ☐ My yearly review date is in my calendar

IF YOU ONLY DO ONE THING THIS WEEK

Set up the automatic transfer. Pick a percentage you won't miss, even if it's only 10%, and put it on the day your salary arrives. Then raise it by a few points every time your pay goes up. Everything else in this guide is easier once that's running.

MY NEXT THREE ACTIONS

#	ACTION	BY WHEN
1		
2		
3		

1 3 SOURCES

Every rule-based figure in this guide, where it came from, and when it was last checked. All sources were checked in October 2026. Rules change, so check the current position before you rely on any of them.

FIGURE	SOURCE
Monthly amounts, the five-year example, fees and inflation examples	My own calculations: monthly contributions, annual rates compounded monthly. Rounded.
Dubai and UAE inflation	Khaleej Times (July 2026 CPI); FocusEconomics; Trading Economics / FCSC
Gratuity formula	UAE Federal Labour Law, as summarised by Morgan Lewis and Afridi & Angell
DEWS and the alternative scheme	DIFC via WAM; Cabinet Resolution 96 of 2023, as summarised by EY and PwC
Credit card rates	Gulf News; Kredit.ae credit card interest calculator
<i>Save More Tomorrow</i>	Thaler and Benartzi (2004), via Chicago Booth Review; US Department of Labor CLEAR review
Regulators (CMA, DFSA, FSRA, CBUAE)	Regulation Tomorrow and Latham & Watkins on the SCA becoming the CMA (1 January 2026)
Expatriate savings plans	Gulf News; International Adviser
Cost of fees	My own calculations; Vanguard UK; Morningstar
Fund domicile, US estate tax, PFIC	Taxes for Expats; Vested
Property buying costs and deposits	Sotheby's International Realty UAE; Mortgage; Arabian Business on Central Bank mortgage caps
Job-loss insurance (ILOE)	Gulf News; iloe.ae
Visa grace periods	Khaleej Times (two articles on stay after visa cancellation)
Wills and inheritance	Federal Decree-Law 41 of 2022, as summarised by Withers and Khaleej Times
UK inheritance tax and residence	Mondaq; Blick Rothenberg

Full links are kept on file. If you spot a rule that has changed, email connect@ralphorena.com and I'll update the guide.

THE QUESTION TO ASK EVERY MONTH

“Did I pay myself first this month, before *Dubai paid itself?*”

The first million isn't built with clever investments. It's built with a transfer that leaves your account on payday, every month, for years, and a few expensive mistakes avoided along the way.

The best time to start was a few years ago. The second best time is this payday.

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Ralph Orena

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