



WORLD ALLIANCE

of International Financial Centers

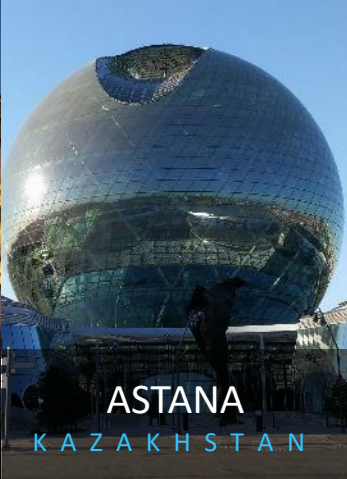
*WAIFC facilitates cooperation between financial centers,
exchange of best practices and communication with the general public.*

Introduction

2022



ABU DHABI
U.A.E.



ASTANA
KAZAKHSTAN



BRUSSELS
BELGIUM



BUSAN
SOUTH KOREA



CASABLANCA
MOROCCO



DOHA
QATAR



DUBAI
U.A.E.



FRANKFURT
GERMANY



HONG KONG
CHINA



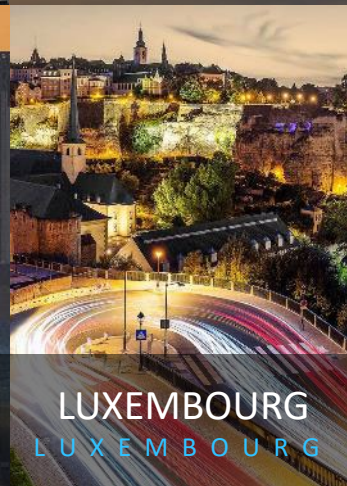
JERSEY
JERSEY



KIGALI
RWANDA



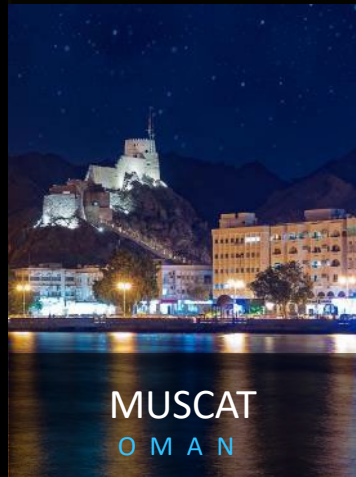
LONDON
UNITED KINGDOM



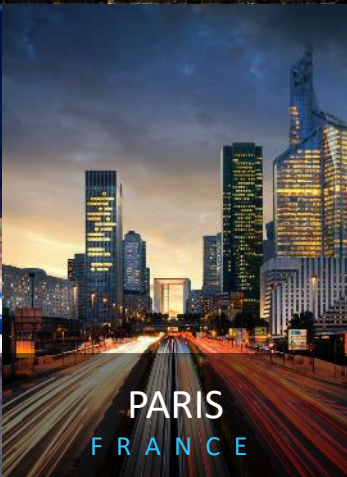
LUXEMBOURG
LUXEMBOURG



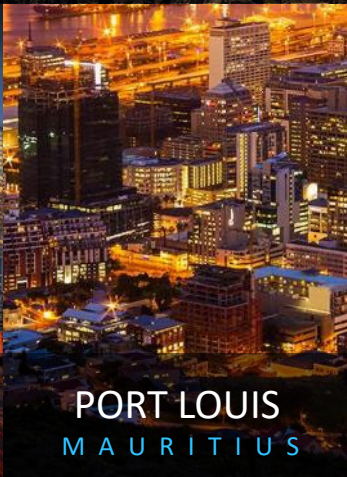
MALTA
MALTA



MUSCAT
OMAN



PARIS
FRANCE



PORT LOUIS
MAURITIUS



ROME
ITALY



STUTTGART
GERMANY



TOKYO
JAPAN



TORONTO
CANADA

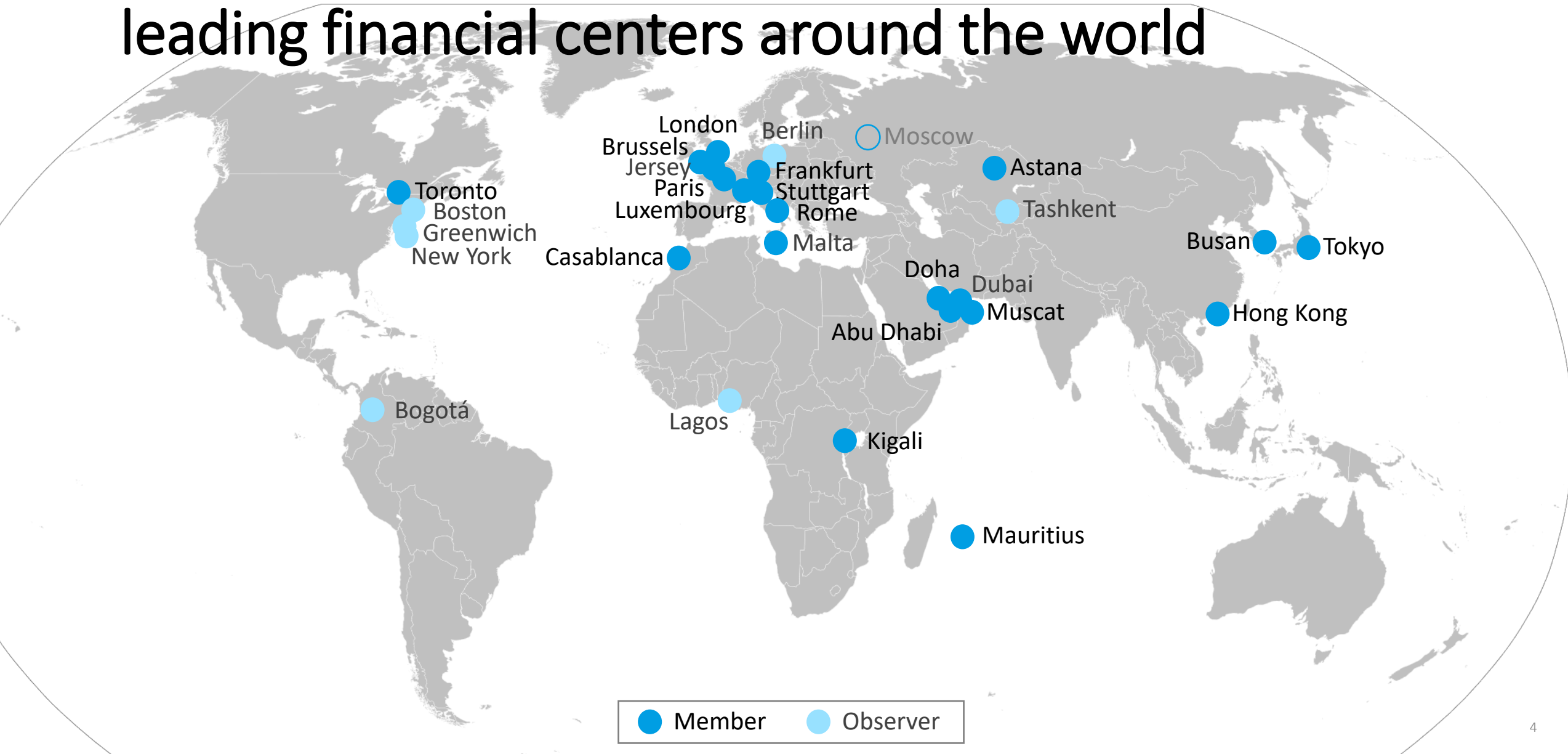


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We organize the collaboration between leading financial centers around the world





Mission and Objectives

Financial centers are key to sustain economic growth. They provide the infrastructure for investment and savings that drives entrepreneurial endeavors and economic growth throughout industries and communities. They contribute more and more to sustainable development and to improving financial literacy. They embrace innovation in finance and actively contribute to developments in that space.

That's why WAIFC aims to **share best practices** and cross fertilization between International Financial Centers and to develop the dialogue with the Public Authorities at the international level.

WAIFC Objectives

- WAIFC promotes international financial centers on a global scale via media and other partners.
- WAIFC shares best practices and communicating jointly.
- WAIFC works closely together with knowledge partners, e.g., consulting firms, universities, research institutes.

WAIFC is project-driven and each project is sponsored by one or more financial centers. The value of WAIFC and for the sponsors is in the success of those projects.

Our Members in Numbers

19 MEMBER COUNTRIES*

\$43 trn

TOTAL GDP
(nominal)

8,000

BANKS

20,000

FINTECHS

60,000

**INVESTMENT
FIRMS**

\$55 trn

**TOTAL VALUE OF
STOCKS TRADED**

\$40 trn

**MARKET CAPITALIZATION OF
LISTED DOMESTIC STOCKS**

* WAIFC has two members each in Germany and the U.A.E.
Value of Stocks Traded and Market Capitalization as of 2020. All other figures as of 2021.
Sources: World Bank, IMF, WFE, national statistics, own research.



News

OCTOBER 21, 2022 – CASABLANCA, MOROCCO

Celebration of the WAIFC Young Academic Award winners

Top four finalists had the unique opportunity to present their research at WAIFC's Annual General Meeting in Casablanca.

The first edition of this award aims at rewarding research papers on finance such as sustainable finance or digital transformation.


After the deliberation of the jury, the winners are:

1st: Tristan Caballero-Montes

2nd: Harshini Moonisamy-Ellapah and Paul Momtaz

3rd: Victor Saint-Jean

A separate social media prize was awarded to Harshini Moonisamy-Ellapah.



OCTOBER 20, 2022 – RABAT, MOROCCO

WAIFC met the Minister of Investment of the Kingdom of Morocco in Rabat

WAIFC leaders met H.E. Mouhcine Jazouli to discuss issues of financial center development and opportunities for Morocco.



During WAIFC's Annual General Meeting in Casablanca, WAIFC leaders were invited to meet H.E. Mouhcine Jazouli, Minister of Investment of the Kingdom of Morocco, in Rabat.

In his office in the capital of Morocco, he exchanged views with WAIFC leaders on sustainability, financial technology, and other issues of financial center development. Mouhcine Jazouli expressed his strong support for Casablanca Finance City, a founding member of the WAIFC. All participants shared the view that Morocco, and its financial sector particularly, offers extraordinary opportunities in the coming years.



OCTOBER 20, 2022 – CASABLANCA, MOROCCO

WAIFC Annual General Meeting

The World Alliance welcomed Jersey Finance and FinanceMalta as its most recent members.



WORLD ALLIANCE
of International Financial Centers
WAIFC

ANNUAL GENERAL MEETING
Casablanca, Morocco
2022

Casablanca Finance City (CFC) hosted WAIFC's AGM 2022. About 35 member & observer representatives took part in the meeting. The General Meeting unanimously approved the membership of Jersey Finance and Finance Malta.

Furthermore, WAIFC's members elected Lamia Merzouki, Casablanca Finance City, and Dominik Schütz, Stuttgart Financial, to the board of directors.

Additionally, the board elected Keiichi Aritomo, FinCity.Tokyo, to become its new Chair, Lamia Merzouki to serve as a Vice Chair, and Nicolas Mackel, Luxembourg for Finance, as Treasurer from January 2023 onward. Finally, the board approved the observer status of the Berlin Finance Initiative and the Tashkent IFC.

The delegates also discussed current issues, e.g., SME Financing and Inclusive Finance. With Supply Chain Finance, a new project was approved and will start soon.



WAIFC participates in the Astana Finance Days 2022

WAIFC leaders spoke on several panels during the flagship conference of our member AIFC.

The Astana Finance Days is one of the largest financial conferences in the region, hosted by the Astana International Financial Centre (AIFC). We congratulated AIFC to organize the Astana Finance Days again in June 2022, after the previous ones in 2018-2021 attracted over 15,000 participants from 100 countries.

We were excited to participate in the following panel discussions, moderated by Jochen Biedermann:

- "The Role of International Financial Centers in the Promotion of Sustainable Finance," with Stilpon Nestor / Nestor Advisors, James Martin / AIFC, Olivier Vigna / Paris Europlace, Mourad Fathallah / Casablanca Finance City, Hubertus Vaeth / Frankfurt Main Finance.
- "EU-Kazakhstan Cooperation," with Bakhyt Sultanov / Deputy Prime Minister Kazakhstan, Johannes Madsen / EU Delegation to Kazakhstan, Hubertus Vaeth / Frankfurt Main Finance, James Martin / AIFC, David Cleave / ISTC.



WAIFC Board Meeting and Extraordinary General Meeting

WAIFC leaders witnessed Sub-Saharan African growth and the crucial role of Kigali International Financial Center in supporting it.

WAIFC member Rwanda Finance hosted its first WAIFC Board Meeting in Kigali. WAIFC representatives visited Kigali for three days and met the President of Rwanda, the Minister of Finance and Economic Planning, the Governor of the National Bank of Rwanda, the CEO of the Rwanda Development Board and the impressive Norrskén East Africa startup campus.

During the board meeting, WAIFC approved the observer status of the Greater New York Chamber of Commerce and initiated a new project on Cross-Border Data Transfer and Privacy.

In separate WAIFC project meetings, the representatives discussed Inclusive Finance, SME Financing, and FinTech topics.

Last but not least, WAIFC delegates visited the Kigali Genocide Memorial alongside with Rwanda Finance to pay tribute to the victims of the 1994 Genocide against the Tutsi.



MARCH 22, 2022 – KIGALI, RWANDA

President Kagame invites WAIFC leaders to his office

WAIFC representatives met the President of Rwanda to discuss the development of the Kigali international financial center

In the context of the WAIFC Board meeting in Kigali hosted by Rwanda Finance, H.E. Paul Kagame, President of Rwanda, along with Uzziel Ndagijimana, the Minister of Finance and Economic Planning, invited WAIFC leaders to discuss the development of Kigali International Financial Center, its regional expansion, and WAIFC's role in strengthening the exchange of best practices amongst financial centers.

Manal Bernoussi (Casablanca Finance City), Philipp von Restorff (Luxembourg for Finance), Henk Jan Hoogendoorn (Qatar Financial Center), and Jochen Biedermann addressed strategic questions to the President.

WAIFC thanked its member Rwanda Finance and its CEO Nick Barigye for arranging this exciting meeting and exchange of thoughts.



Our member FinCity.Tokyo hosted its third Global Forum "Tokyo's future as a global center of green finance" in Tokyo on 02 February 2022, co-organized by NIKKEI.

As global green transition intensifies, financial centres face increasing competition. At the same time, we need collaboration to solve global social issues.

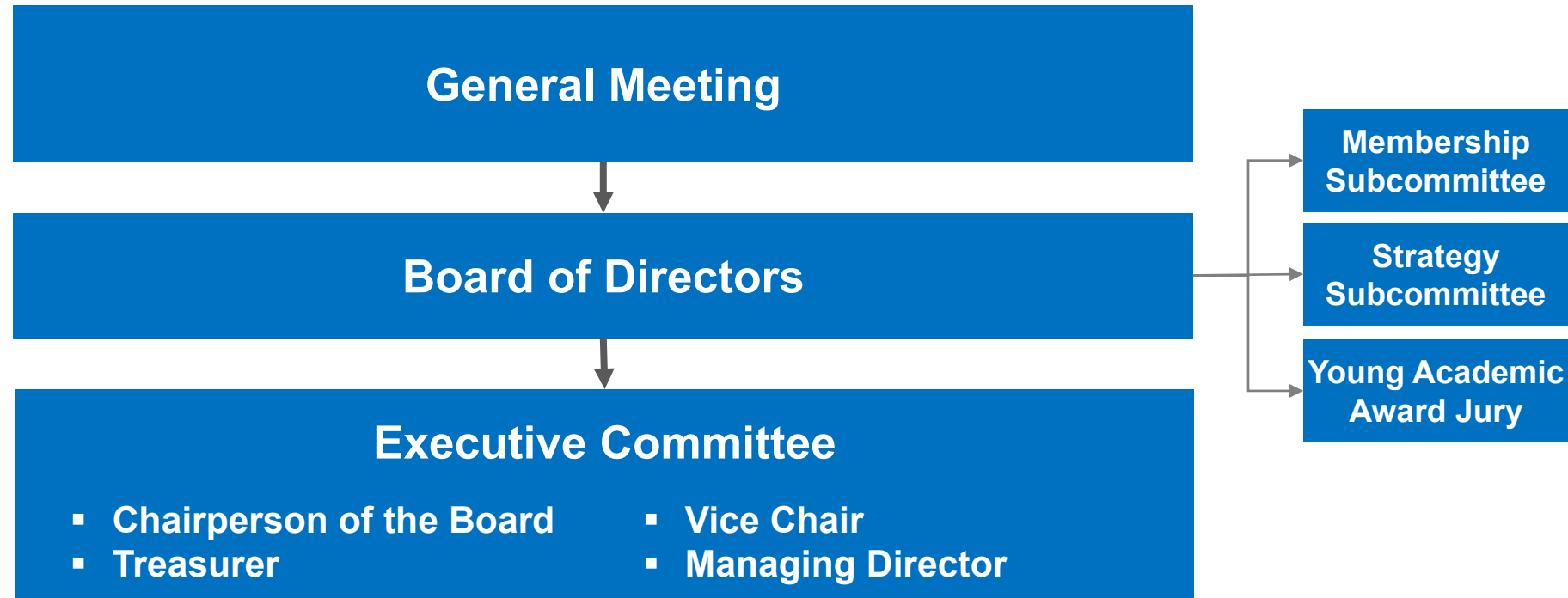
On the panel "Collaboration among financial centers in the Post COVID19 era," moderated by Jochen Biedermann, Keiichi Aritomo, Arnaud de Bresson, Nicolas Mackel, and Philippe Richard discussed why financial centers should collaborate, share opportunities and jointly address the challenges.

World Alliance of International Financial Centers (WAIFC) - AISBL

Governance

Belgium

Governance of the Non-Profit Association



Board of Directors

WAIFC Board of Directors is composed of senior leaders of our members:

- Yousuf Mohamed AL JAIDA, Qatar Financial Centre
- Abdullah AL RABIEI, The Capital Market Authority of Oman
- Arif AMIRI, Dubai International Financial Centre Authority
- Keiichi ARITOMO, FinCity.Tokyo
- King AU, Hong Kong Financial Services Development Council
- Nick BARIGYE, Rwanda Finance Limited
- Arnaud de BRESSON, Paris Europlace
- Miles CELIC, TheCityUK
- Kairat KELIMBETOV, Astana International Financial Centre
- Jong Hwa KIM, Busan Finance Center
- Frederic de LAMINNE, Belgian Finance Center
- Nicolas MACKEL, Luxembourg for Finance
- Lamia MERZOUKI, Casablanca Finance City
- Jennifer REYNOLDS, Toronto Finance International
- Philippe RICHARD, Abu Dhabi Global Market
- Ken POONOOSAMY, EDB Mauritius
- Dominik SCHUETZ, Stuttgart Financial
- Hubertus VAETH, Frankfurt Main Finance

| | |
|---------------------------|---------------------|
| Chair: | Jennifer REYNOLDS |
| Treasurer: | Frederic de LAMINNE |
| Managing Director: | Jochen BIEDERMANN |
| Special Advisor: | Thomas KRANTZ |

Abu Dhabi
Astana
Brussels
Busan
Casablanca
Doha
Dubai
Frankfurt
Hong Kong
Jersey
Kigali
London
Luxembourg

Members

Malta
Muscat
Paris
Port Louis
Rome
Stuttgart
Tokyo
Toronto



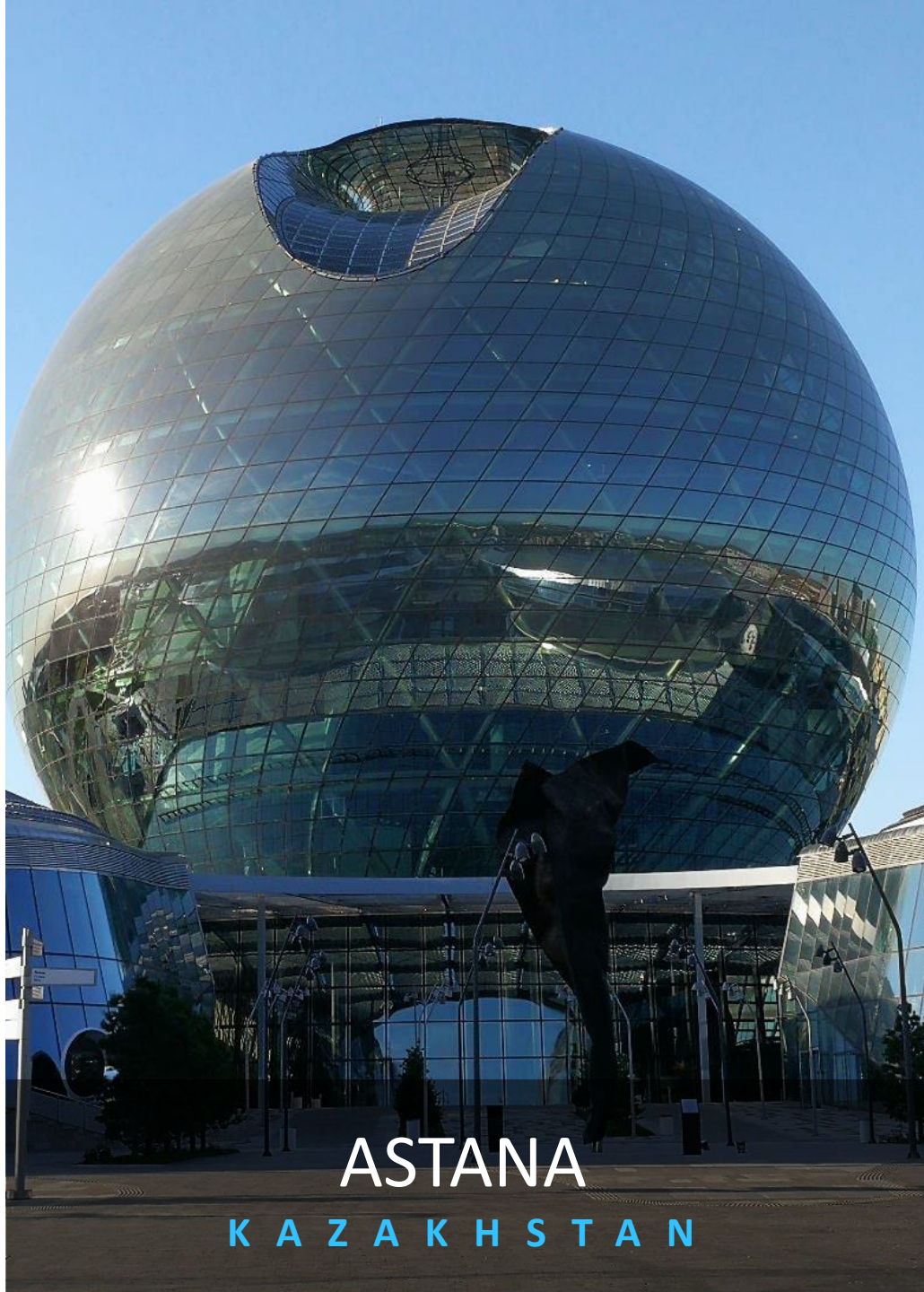
ABU DHABI GLOBAL MARKET
سوق أبوظبي العالمي

Abu Dhabi Global Market

Abu Dhabi Global Market (ADGM) is the financial free zone in the Emirate of Abu Dhabi in the UAE established in 2013 in order to promote the Emirate of Abu Dhabi as a global financial center, to develop the economy of the Emirate and make it an attractive environment for financial investments and an effective contributor to the international financial services industry.

ADGM's three independent authorities – the Registration Authority, the Financial Services Regulatory Authority (FSRA) and ADGM Courts – ensure that ADGM business-friendly environment operates in line with international best practice that are recognized by major financial centers across the world.





Astana International Financial Centre

Astana International Financial Centre (AIFC) is a new financial hub for Central Asia, the Caucasus, the Eurasian Economic Union (EAEU), the Middle East, West China, Mongolia and Europe.

AIFC supports Kazakhstan's policy of modernization and growth; making the business environment more friendly, attracting capital to accelerate development and providing companies with the most advanced, secure and effective investment instruments.

The AIFC operates within a special legal regime based on Common Law.



Belgian Finance Center

The Belgian Finance Center (BFC) is a non-profit organization created in 2009 by a consortium of banking and financial professionals based in Belgium. Its members include banks, brokers, asset managers, insurance companies, listed companies as well as various legal and financial advisers.

Its mission is to provide its members with a forum for discussion, knowledge sharing, and network building. It tries to be a link between the various professional associations grouping banks, insurance companies, asset managers in order to strengthen the role of the Belgian financial community. The BFC organizes by-monthly conferences on current financial topics.





Busan Finance Center

Busan Finance Center (BFC) was launched in July 2020 as an incorporated association built on public-private partnership to develop strategies for Busan to become an international financial hub and act on policy initiatives to develop local financial industry.

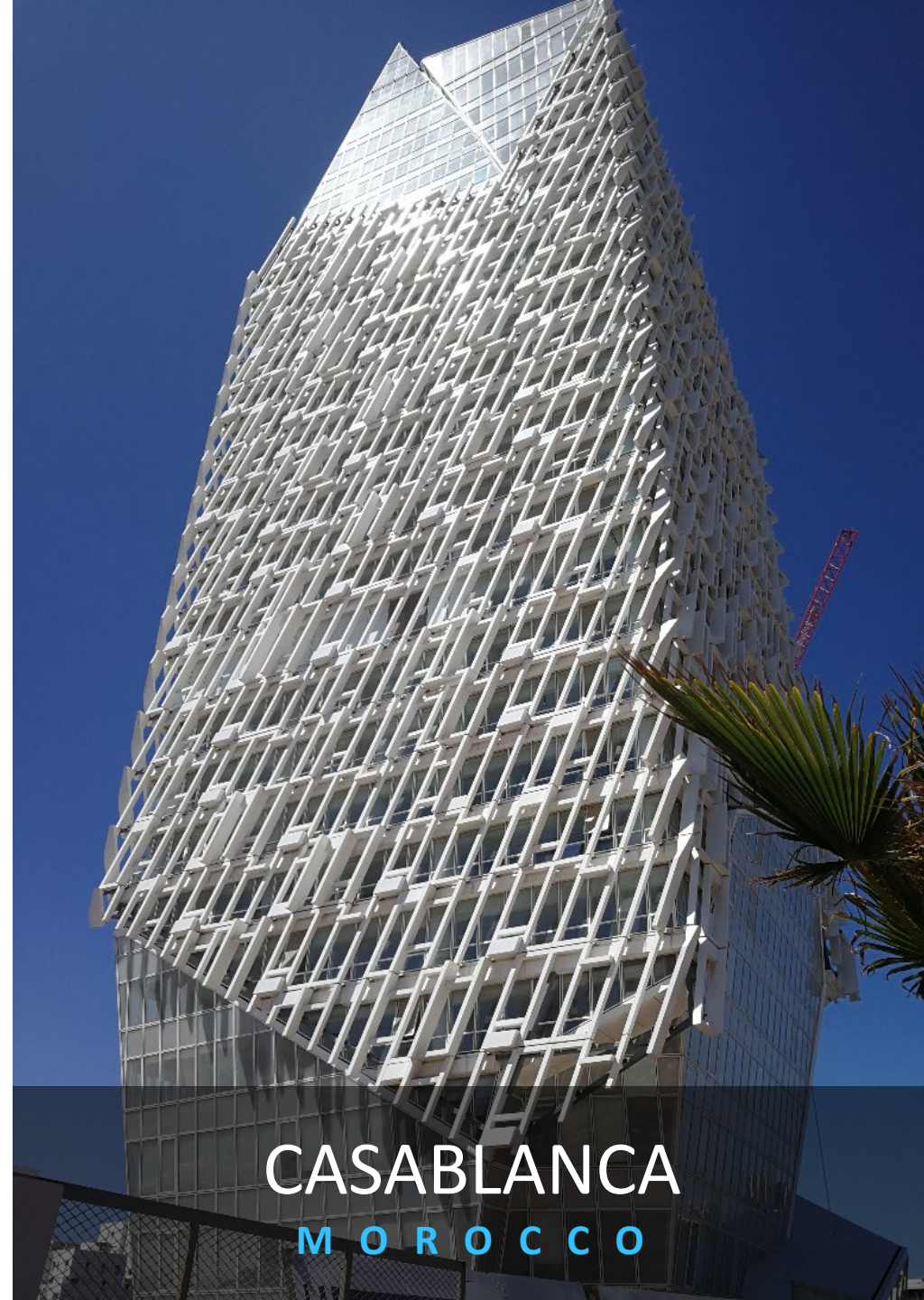
To support this mission, BFC will collaborate with various institutions and drive development of innovative businesses and technologies in the wider economy of Busan, Korea, Northeast Asia and the world.



Casablanca Finance City

Casablanca Finance City (CFC) is an African financial and business hub located at the crossroad of continents. Recognized as the leading financial center in Africa, and partner of the largest financial centers, CFC has built a strong and thriving community of members across four major categories: financial companies, regional headquarters of multinationals, service providers and holdings.

CFC offers its members an attractive value proposition and a premium "Doing Business" support that fosters the deployment of their activities in Africa.



CASABLANCA
M O R O C C O



مركز قطر للمال
Qatar Financial Centre

Qatar Financial Centre

The Qatar Financial Centre (QFC), one of the world's leading and fastest growing onshore business and financial centers, endeavors to promote Qatar as an attractive business & investment destination and lies in the cross-road between East and West.

Qatar is ranked as one of the top economies in competitiveness, communications and innovation, and boasts one of the strongest and most dynamic markets in the MENA region. The QFC offers its own international legal, regulatory, tax and business environment governed by English common law, which allows up to 100% foreign ownership, 100% repatriation of profits, and 10% corporate tax on locally sourced profits.



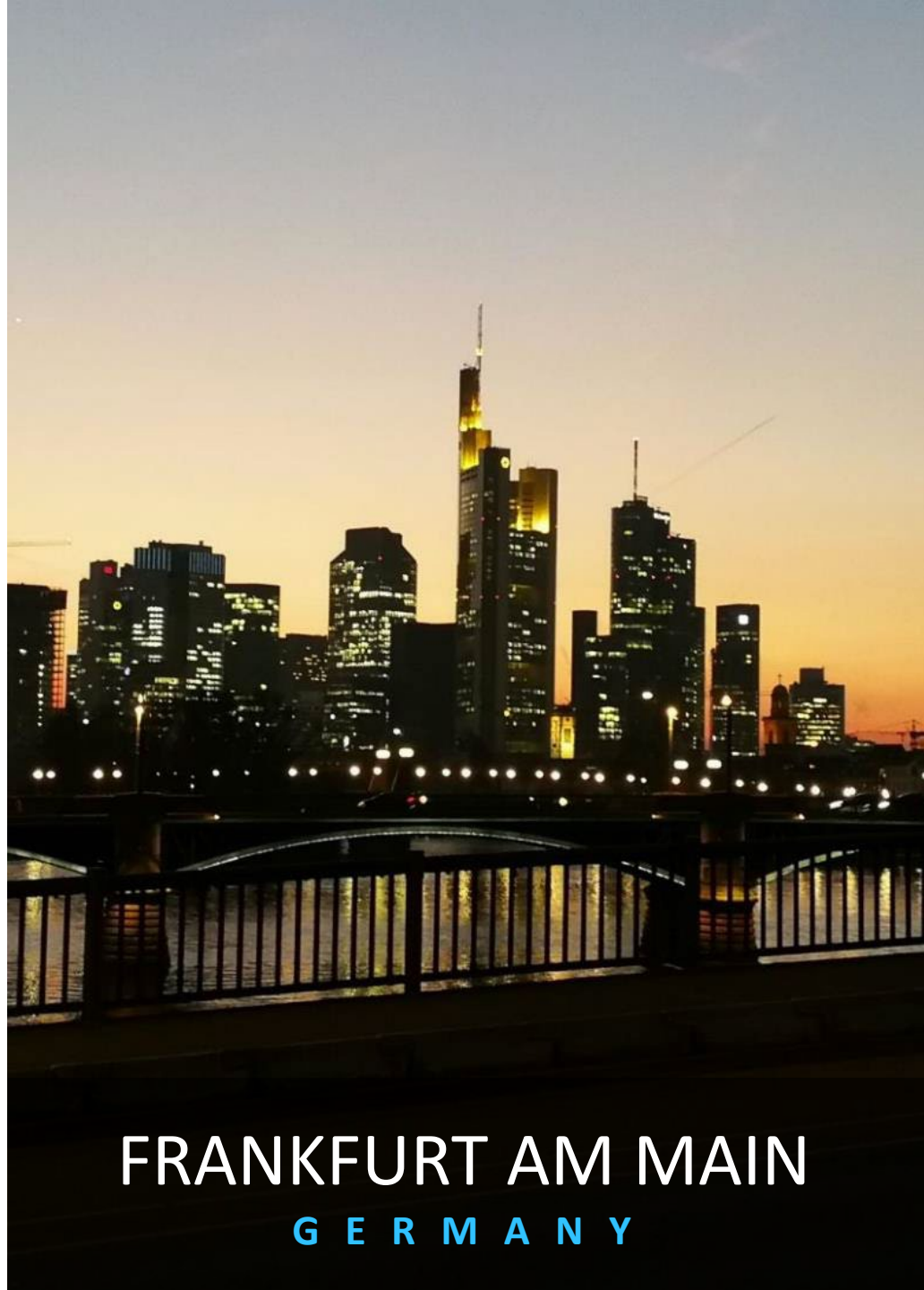
Dubai International Financial Centre

Dubai International Financial Centre (DIFC) is the leading financial hub for the Middle East, Africa and South Asia.

With a 15-year track record of facilitating trade and investment flows across the MEASA region, the Centre connects these fast-growing markets with the economies of Asia, Europe and the Americas through Dubai.

DIFC is home to an internationally recognized, independent regulator and a proven judicial system with an English common law framework, as well as the region's largest financial ecosystem of more than 26,700 professionals working across over 2,900 active registered companies – making up the largest and most diverse pool of industry talent in the region.





FRANKFURT AM MAIN

GERMANY



Frankfurt
Main
Finance

Frankfurt Main Finance

Frankfurt Main Finance is the financial center initiative for Frankfurt am Main, the leading financial center in Germany and the euro zone. The initiative has more than 60 members including the State of Hesse, the cities of Frankfurt and Eschborn, and dozens of prominent actors in the finance sector.

Through their membership and engagement, they all demonstrate their close relationship to Frankfurt and desire to position Frankfurt amongst the top national and international Financial Centers. Frankfurt Main Finance leverages the influence of its members to advocate for the Financial Centre Frankfurt and provide high-caliber dialogue platforms.



Hong Kong FSDC

The Hong Kong SAR Government established the Financial Services Development Council (FSDC) in 2013 as a high-level, cross-sectoral advisory body to engage the industry in formulating proposals to promote the further development of Hong Kong's financial services industry and to map out the strategic direction for development.

The FSDC has been incorporated as a company limited by guarantee with effect from September 2018 to allow it to better discharge its functions through research, market promotion and human capital development with more flexibility.



HONG KONG
CHINA



JERSEY
J E R S E Y



Jersey Finance

Delivering Insight • Driving Innovation

Jersey Finance

Jersey Finance was established in 2001 to represent and promote Jersey as a clear leader in international finance.

For more than 20 years, we have championed the competitive position of Jersey's finance industry, supporting the highest regulatory standards and the most attractive products and services to suit the needs of global investors.

TheCityUK

TheCityUK

TheCityUK is the industry-led body representing UK-based financial and related professional services. In the UK, across Europe and globally, we promote policies that drive competitiveness, support job creation and ensure long-term economic growth.

The industry contributes 10% of the UK's total economic output and employs 2.3 million people, with two thirds of these jobs outside London. It is the largest taxpayer, the biggest exporting industry and generates a trade surplus greater than all other net exporting industries combined.



LONDON

UNITED KINGDOM



Rwanda Finance

Rwanda Finance Limited (RFL) is a private company mandated to promote and develop Rwanda as a leading destination for international investment and cross-border transactions in Africa.

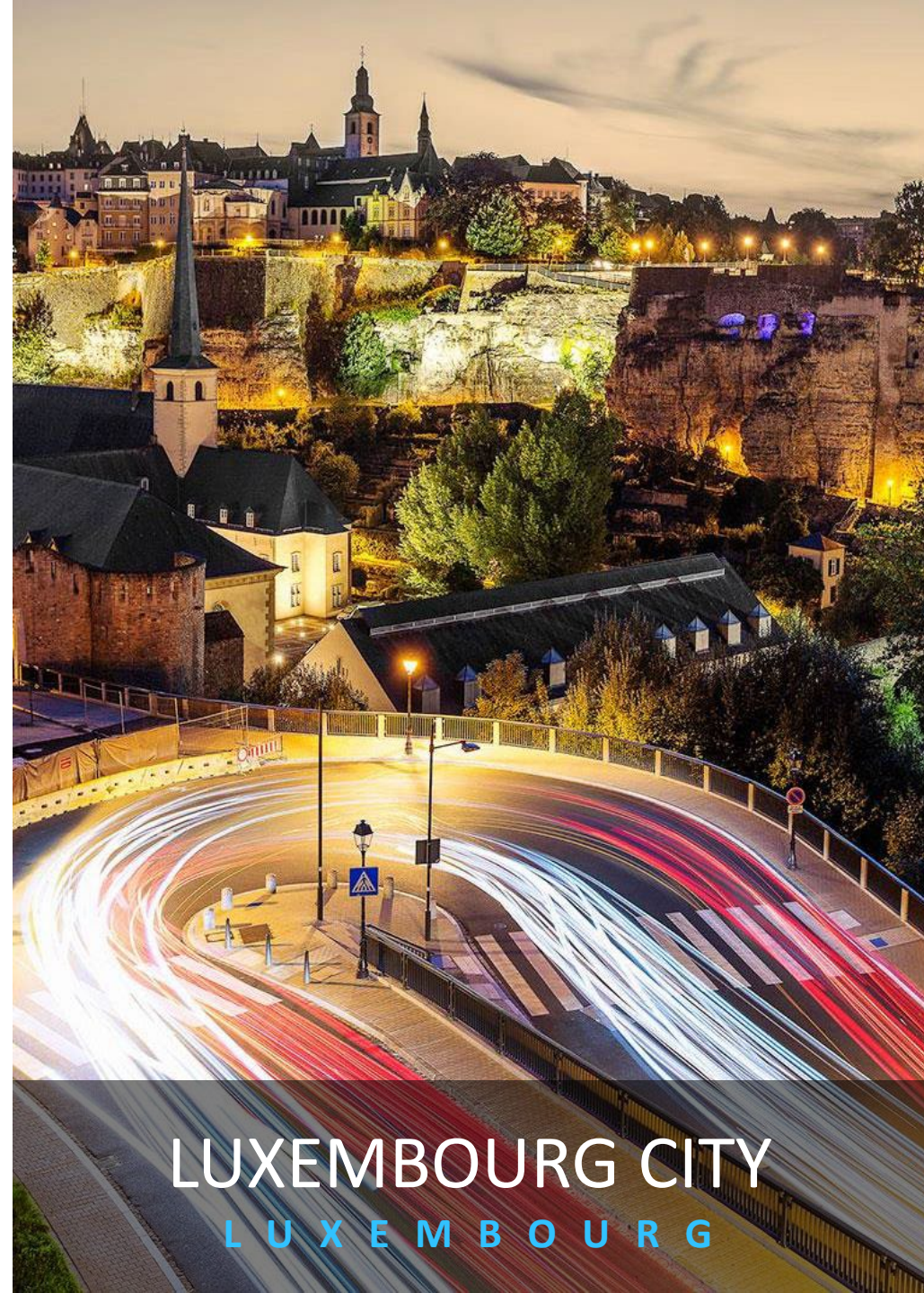
RFL works with key stakeholders to develop and promote the Kigali International Financial Center through investment promotion, policy advocacy, and sector upskilling. It works to establish a regulatory framework for KIFC to become a leading international financial center.



Luxembourg for Finance

Luxembourg for Finance (LFF) is the Agency for the Development of the Financial Centre. It is a public-private partnership between the Luxembourg Government and the Luxembourg Financial Industry Federation (PROFIL), bringing together the various financial industry associations.

Founded in 2008, its objective is to develop Luxembourg's financial center and help open up markets and identify new business opportunities. LFF connects international investors to the range of financial services provided in Luxembourg, such as asset management and wealth management, banking, insurance, capital market operations or advisory services.





FinanceMalta

FinanceMalta is the public-private initiative set up to promote Malta as an International Financial Centre. FinanceMalta came on the scene at a critical time, just as Malta entered the Eurozone. The financial services sector is now a major force in the country's economy. Malta has some significant strengths to offer the industry such as a well-trained, motivated workforce; a low-cost environment; and an advantageous tax regime backed up by more than 70 double taxation agreements.



CMA Oman

The Capital Market Authority (CMA) of Oman is the sole regulator and supervisor of the capital and insurance markets. It was established in 1998 vide Royal Decree No. 80/98. The CMA's strategy revolves around the evolutionary and dynamic nature of the sectors it supervises.

The CMA has the vision that the Capital and Insurance markets will become an engine for sustainable economic growth and wealth creation. In order to achieve this vision the CMA will continue to develop and promote informed, efficient and effective markets and participation.



MUSCAT
O M A N



Paris Europlace

Paris EUROPLACE is the organization in charge of promoting and developing the Paris financial marketplace.

As a privileged intermediary of the European and French authorities, with which it maintains an ongoing and constructive dialogue, Paris EUROPLACE initiates proposals for the collective benefits of the financial center.



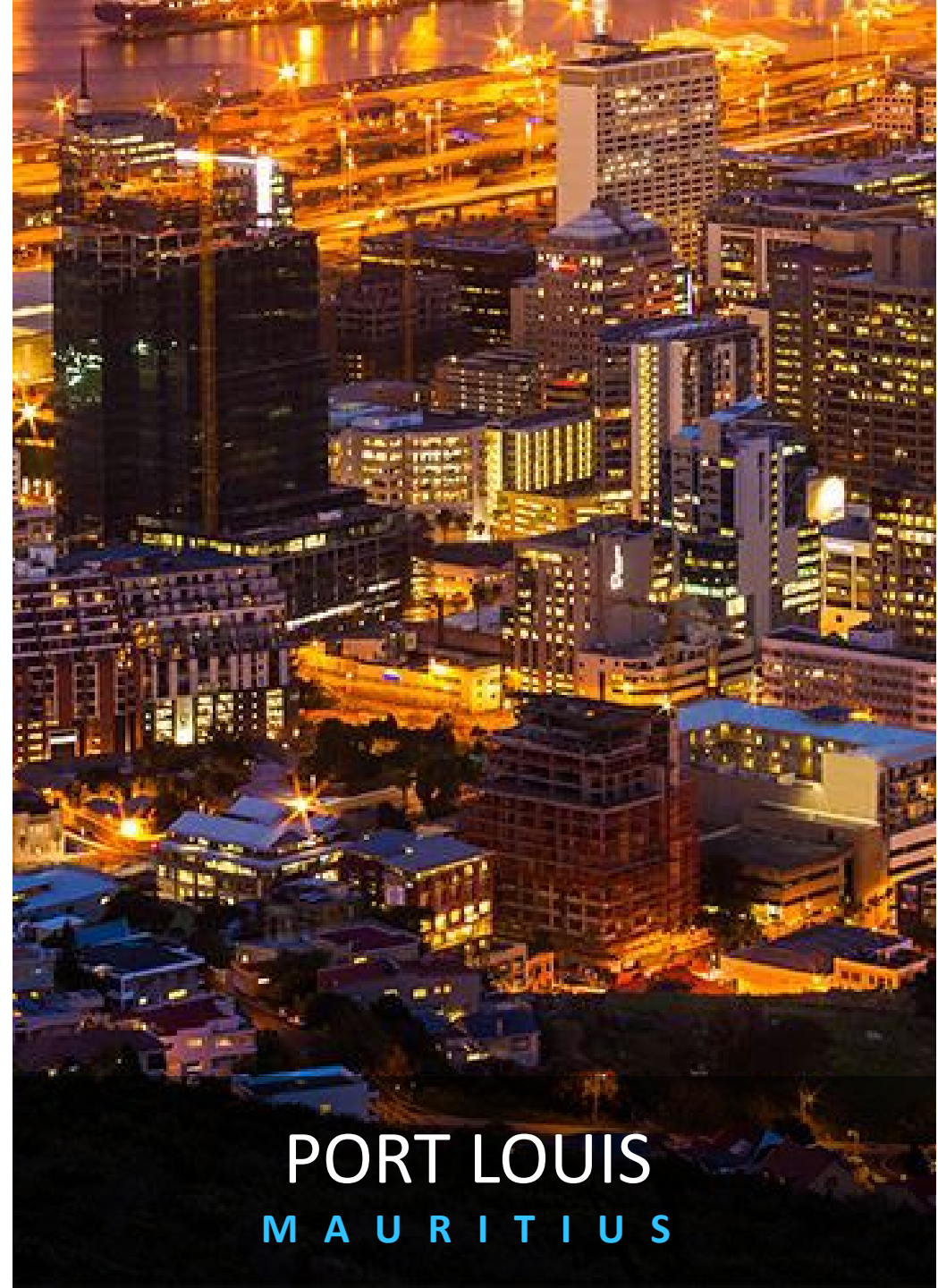
EDB Mauritius

Economic Development Board Mauritius

The Economic Development Board is the apex body operating under the aegis of the Prime Minister's Office mandated, inter alia, to promote and develop Mauritius as an International Financial Centre. The vision of the EDB is to create a sustainable high-income economy with opportunities for each and every citizen through economic planning and promotion.

Mauritius International Financial Centre

Building on its strong financial services sector, and its role for cross-border investments in emerging economies, Mauritius has forged a strong reputation as an International Financial Centre of choice. The Mauritius Jurisdiction, ranked 1st in Africa in numerous international accolades, is recognised worldwide as one of the safest and easiest country to do business.



PORT LOUIS
M A U R I T I U S



ROME
ITALY



**Banche
Assicurazioni
Finanza**

Italian Banking Insurance and Finance Federation

FeBAF

FeBAF – The Italian Banking, Insurance and Finance Federation was established in 2008 by the Italian Banking Association and the National Association of Insurers. The federation represents banks, insurance companies, alternative, real estate and investment funds, advisors and stockbrokers, pension funds, and all the main components of the Italian financial community. FeBAF intends to foster the role of banking, insurance, and finance while promoting the sustainable growth of society and the economy.

STUTTGART FINANCIAL

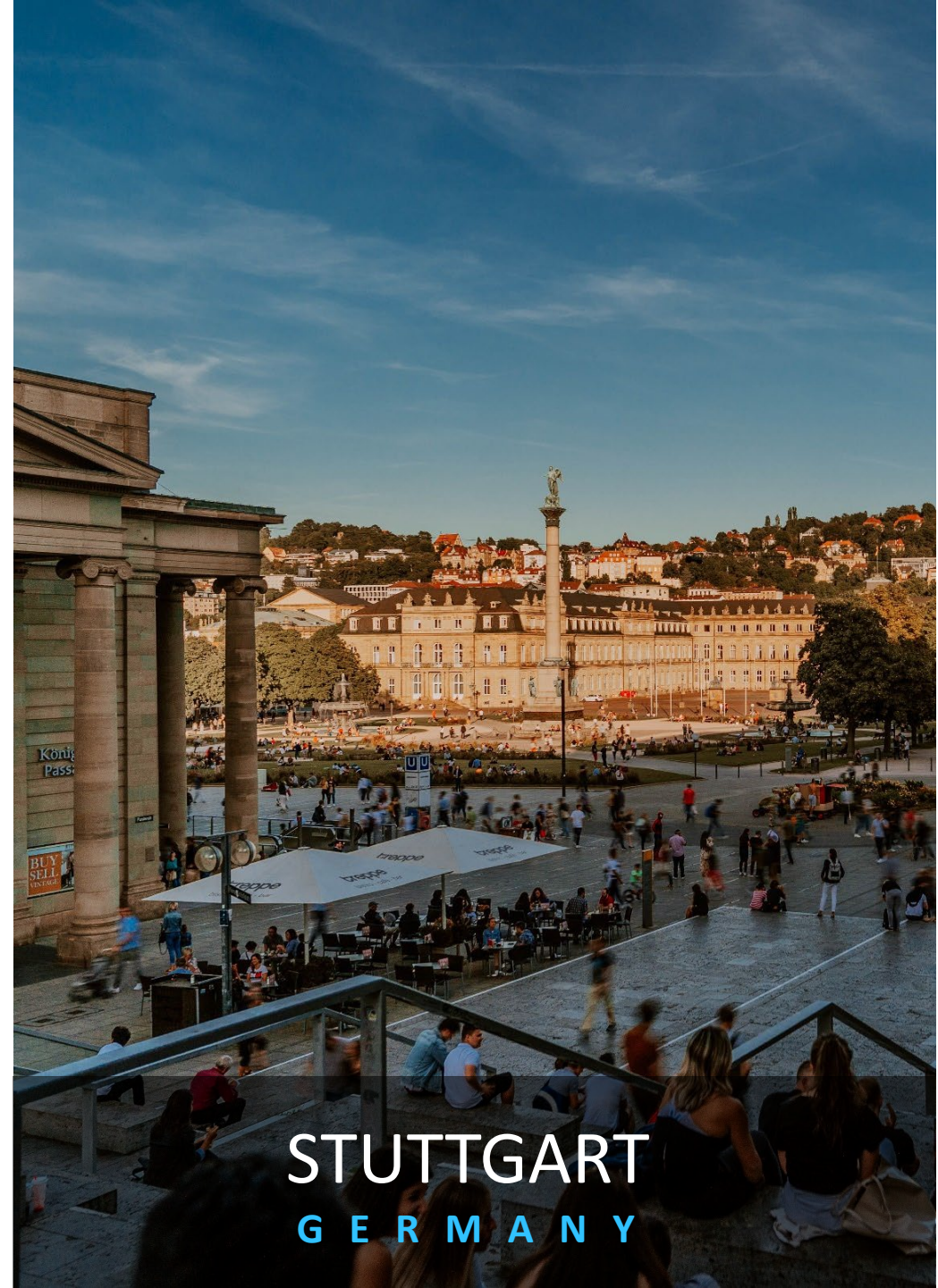
Stuttgart Financial

Founded in 2007, Stuttgart Financial is the financial center initiative for the State of Baden-Württemberg and its capital city Stuttgart. It supports the financial center and increases its visibility. Stuttgart Financial promotes the financial center on behalf of the financial institutions. It connects the financial center and maintains a rising network.

Covering topics as

- | | |
|------------------------|-------------------|
| 1. Startups & FinTech | 2. Innovation |
| 3. Sustainable Finance | 4. HR & Education |

on its strategic agenda, the financial center Stuttgart supports its leading industry, driven by companies like Daimler, Porsche, Bosch, Kärcher, or Mahle.



STUTTGART
GERMANY



FinCity.Tokyo

FinCity.Tokyo

FinCity.Tokyo was founded by the Tokyo Metropolitan Government in conjunction with private business including major financial institutions in order to promote and to continuously upgrade Tokyo's financial ecosystem.

With the aim of boosting the attractiveness of the capital's financial markets and raising the city's profile as a top-class global financial hub, FinCity.Tokyo conducts promotional activities including disseminating knowledge; facilitating market entry/ networking domestically and internationally; attracting overseas financial companies to Japan, etc.



Toronto Finance International

Toronto Finance International (TFI) is a public-private partnership between Canada's largest financial services institutions and the government and is the lead voice for the international promotion of the Toronto Financial Centre and the global prominence of Canada's financial services sector.

TFI acts as a hub for Toronto's financial sector working with various stakeholders on initiatives which drive the growth and competitiveness of the industry. TFI's work spans from helping global financial services firms expand their operations in the Toronto Financial Centre, to working with the financial community, government and academia.



Berlin
Bogotá
Boston
Greenwich

Observers

Lagos
New York
Tashkent



The Berlin Finance Initiative is the voice of Berlin's dynamic hub for technology-based finance and the digital economy. Berlin has long been considered the preeminent startup location for banks, exchanges, FinTechs, investors, insurance companies and PE/VC funds in Europe. In addition, Germany's capital is the home of world class universities, research & development sites and an innovative corporate and services sector attracting students, talents and professionals from all over the world.

The Cámara de Comercio de Bogotá is a private, not-for-profit organization whose goal is to foster a sustainable Bogotá-Region in the long term by promoting its residents' prosperity through services that enhance and strengthen the enterprise capabilities present in the region and which improve the business environment with an impact over public policies.



A global city, Boston is placed among the top 30 most economically powerful cities in the world. Boston-based Fidelity Investments helped popularize the mutual fund in the 1980s and has made Boston one of the top financial centers in the United States. The city is home to the headquarters of Santander Bank, and Boston is a center for venture capital firms. State Street Corporation, which specializes in asset management and custody services, is based in the city.



The State of Connecticut is among the world's leading financial centers, with the town of Greenwich being known as the "hedge fund capital of the world." CT is home to over 400 private funds, managing over \$750B, and is the third-largest center for hedge funds globally. The Connecticut Hedge Fund Association was founded in 2004 as a non-profit professional association to support this important industry.

EnterpriseNGR is a professional policy and advocacy group established with the objective of promoting and advocating for the Financial and Professional Services sector of Nigeria, with a view to transforming Nigeria into the premier financial services center in Africa.



The mission of the NYC Chamber of Commerce is to improve the business climate and quality of living in the New York Metropolitan Area for businesses, workers, residents, and visitors. It provides valuable services to over 30,000 business and civic leaders who represent the backbone of the Greater New York business community. It also promotes networking, business expos, educational forums, and international trade events.



The Strategic Reforms Agency under the President of the Republic of Uzbekistan was founded in 2022. Along with the key tasks of reforming various spheres of the state and society, the Agency is implementing a project to create an International Financial Center in Tashkent city (TIFC). The key goals of the TIFC involve the provision of globally competitive services, support for investors, and the development of the national financial market and business environment of the Republic of Uzbekistan.

FinTech Initiative
SME Financing
Sustainable Finance

Joint Projects

Inclusive Finance
Future of Financial Centers
Supply Chain Finance
Young Academic Award



数字人民币
e-CNY

FinTech Initiative



WORLD ALLIANCE
of International Financial Centers

- Encouraging **close cooperation** between our members in **FinTech**
- Discussing **best practices** on
 1. Building up FinTech ecosystems
 2. Developing talent in FinTech
 3. Encourage cooperation between FinTechs and (traditional) financial institutions
 4. Organizing international matchmaking events

Topics

Open Banking

Central Bank Digital Currencies

Blockchain & Digital Assets

Digital Identity

Artificial Intelligence

Decentralized Finance

Cybersecurity

Metaverse in Finance

FinTech Initiative

Metaverse in Finance

Metaverse use cases in finance, e.g.

- Branch Banking in a Metaverse – routine banking of today but in a virtual world
- Virtual World Identity & Payments – KYC, AML, Fraud
- Wealth Management
- Asset Visualization
- Digital twins for underwriting
- Digital twins for claims
- Digital twins to track ESG and Supply Chain

How realistic are they?

When can we expect them to become mainstream?

What can/should we do as financial centers to prepare for them?



SME Financing

In the OECD area small and medium-sized enterprises (SMEs) are the predominant form of enterprise, accounting for approximately 99% of all firms. They play a key role in national economies around the world and contribute substantially to (1) gross domestic product, (2) employment and (3) innovation.

1. SMEs and gross domestic product

In most of the countries SMEs are major contributors to value creation:

55% Of GDP is generated by SMEs in OECD economies

SME development can also contribute to **economic diversification** and **resilience**. This is especially relevant for resource-rich countries that are particularly vulnerable to commodity price fluctuations.

2. SMEs and employment

SMEs create job opportunities across various sectors. They provide the main source of employment:



70%
Of jobs on average are accounted for SMEs

3. SMEs and innovation

SMEs are often the driving force behind the **radical innovations** that are important for economic growth, since they can work outside of dominant paradigms, exploit technological or commercial opportunities that have been neglected by more established companies.

For instance:

20% Of patents in biotechnology-related fields in Europe, one measure of innovation, are accounted for SMEs

In addition:



SMEs are serving locations that do not have a large enough scale to attract larger firms.



SMEs are supplying new or niche products which respond to diverse customer needs.

SME Financing

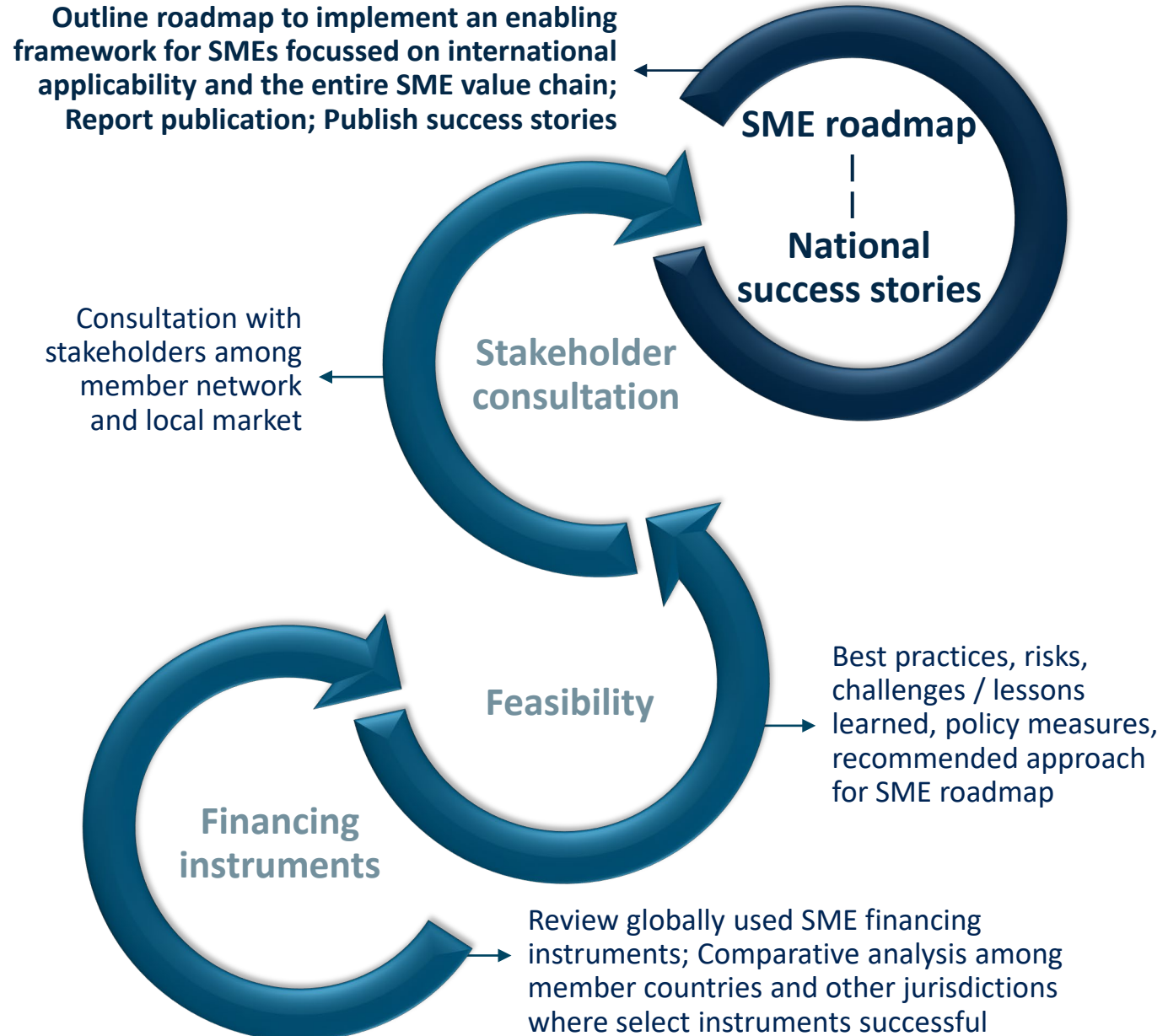
PURPOSE

- Stimulate innovation and entrepreneurship.
- Create a business environment where SMEs can thrive by accessing the necessary strategic resources to scale their businesses.

OBJECTIVES

Establish a roadmap for the implementation of a SME platform while identifying and exchanging best practices in the following areas:

- Legal framework and risk evaluation.
- Role of technology, SME platforms and SME hubs.
- Prudential banking constraints and policy measures.
- Financing instruments, including alternative financing.



Sustainable Finance

Our recommendations for financial centers

Take

Take the lead on ensuring **collaboration and cooperation** across different participants in the sustainable finance ecosystem.

Develop

Develop and build **sustainable finance expertise, capacity and knowledge** across the financial industry.

Leverage

Leverage the **digitization of financial services** to ensure that sustainable finance will be fully embedded in the financial industry.

Foster

Foster the supply of **new financial instruments** that direct capital towards sustainable assets and investment.

Translate

Translate different international and national **frameworks, principles and standards** into practical and implementable guidance.

Facilitate

Facilitate dialogue on **carbon finance**, - the role that carbon markets can play in driving the transition to a decarbonized economy.

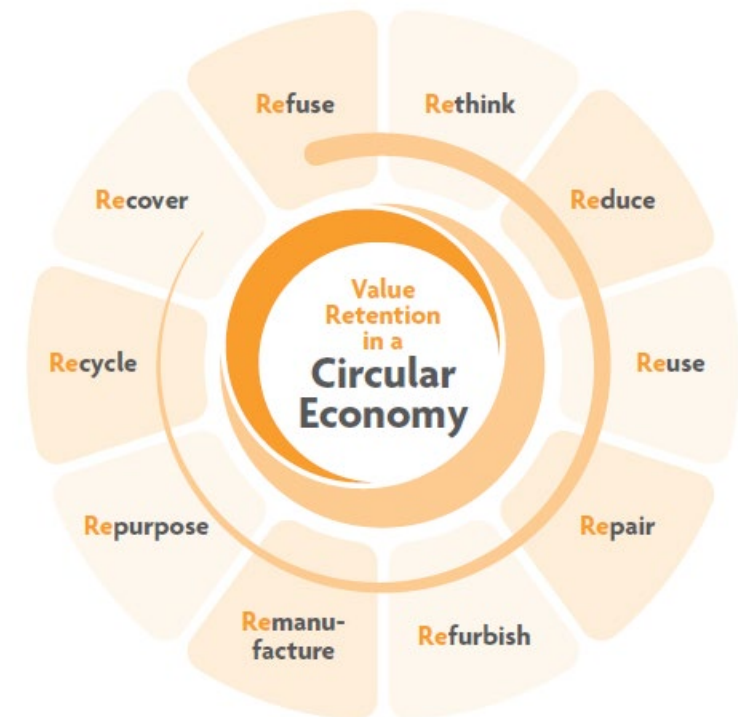
Sustainable Finance

Financing the Circular Economy

Roundtable on 22 September 2022 in partnership with 

Speakers:

- Dr. Cornelia Meyer, Chairman & Chief Economist, LBV Asset Management
- Patrick Schröder, CE Policy Expert, Chatham House
- Reinier van der Vusse, Circular Economy Debt Fund / Fund Manager, Polestar Capital
- Naoki Tamaki, Japan Bank for International Cooperation JBIC
- Amy Senter, Director, North America, World Business Council for Sustainable Development WBCSD
- Karsten Löffler, Managing Director, Green and Sustainable Finance Cluster Germany



Inclusive Finance

We analyze whether and why groups of people or companies are excluded from accessing financial services, e.g., bank accounts, loans, or insurance.



“Today 2.5 billion adults - more than half of the world’s working adults – are excluded from formal financial services. This is most acute among low-income populations in emerging and developing economies, where approximately 80% of poor people do not have access. Including them in the formal economy is a critical contribution to poverty reduction, tackling inequality, and fostering inclusive growth.”

UN Capital Development Fund

Future of Financial Centers

In 2030, financial centers will be green, smart, innovative, customer-centric, and inclusive.

The Future of Financial Centres: White Paper

A collective response by financial centres on addressing the big questions facing society today and sharing a vision for 2030.



By invitation of the DIFC, WAIFC members and observers met in Dubai for a roundtable discussion on the future of financial centers.

The results have been published in a joint whitepaper with DIFC and Z/Yen Group on 27 June 2022.

Supply Chain Finance

Topics of the joint work:

- What types of characteristics are required for Supply Chain Finance (SCF) to contribute to the demand for visualization and resilience of the supply chain from a finance perspective?
- How should digitization of SCF be promoted?
- How can the supply chain and the investment chain be fused?
- What role leading financial centers can play?
- How can they position themselves as SCF hubs?

Increasing demand for ESG disclosure

Heightened geopolitical risks

External factors produce market-wide challenges for supply chains

- How to achieve transparency?
- How to adapt to new regulation?
- How to enhance the supply chain?

Intensifying competition over strategic goods

Increasing responsibilities of compliance

Young Academic Award



**Young Academic
Award**

Award for the best three academic research papers globally on financial centers, the future of finance, or key topics like sustainable finance.

The winner is awarded € 3,000, the runners-up €2,000 and €1,000.

Furthermore, we invited the winner and the runners-up to present their paper at our Annual General Meeting 2022 in Casablanca in October, with travel expenses being paid.



Young Academic Award



WORLD ALLIANCE
of International Financial Centers



Selected Publications (1/2)



Sustainable Finance in a Post-Pandemic World, 02 Dec 2020



Innovation and FinTechs in a Post-Pandemic World, 21 Dec 2020



Supporting SMEs with Sustained Post-Pandemic Economic Recovery, 02 Mar 2021



SME Finance: How regulators can ensure speedy and sustainable recovery from COVID-19, 22 Apr 2021



How financial centers can help drive international regulatory cooperation post-COVID-19, 28 Jun 2021



Impact of COVID-19 on the Future of Banking Regulation, 31 Aug 2021

Selected Publications (2/2)





WORLD ALLIANCE
of International Financial Centers

World Alliance of International Financial Centers (WAIFC) - AISBL

International non-profit association

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