



WORLD ALLIANCE

of International Financial Centers

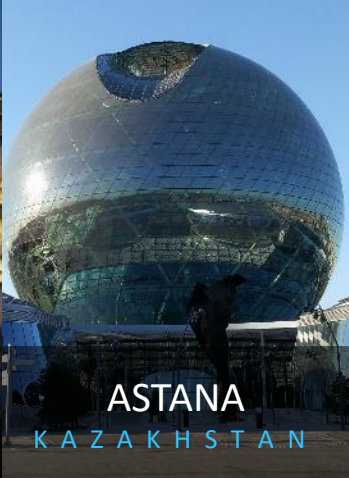
*WAIFC facilitates cooperation between financial centers,
exchange of best practices and communication with the general public.*

Introduction

2023



ABU DHABI
U.A.E.



ASTANA
KAZAKHSTAN



BUSAN
SOUTH KOREA



CASABLANCA
MOROCCO



DOHA
QATAR



DUBAI
U.A.E.



FRANKFURT
GERMANY



HONG KONG
CHINA



JERSEY
JERSEY



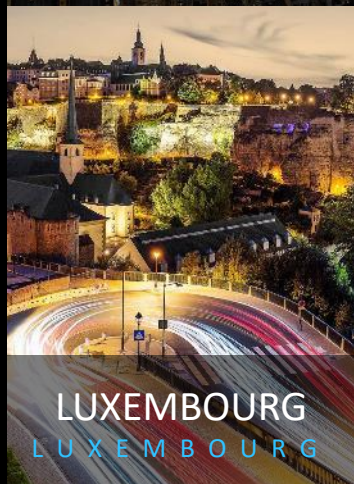
KIGALI
RWANDA



LAGOS
NIGERIA



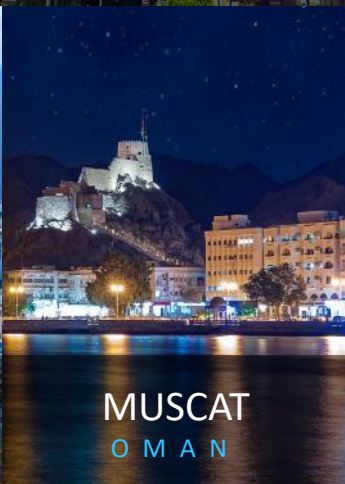
LONDON
UNITED KINGDOM



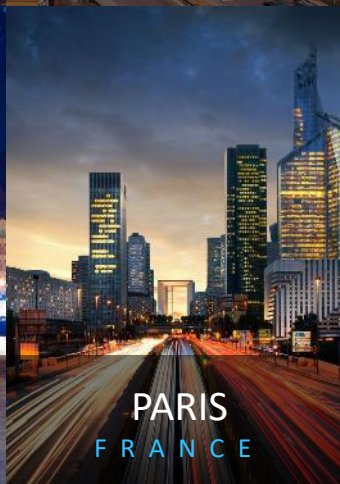
LUXEMBOURG
LUXEMBOURG



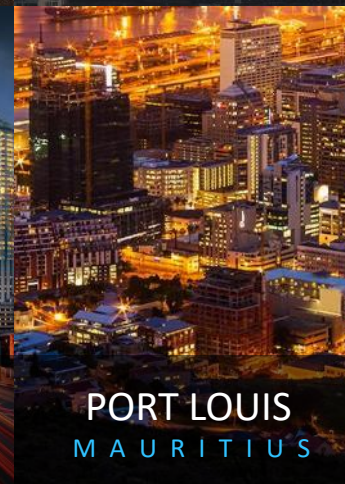
MALTA
MALTA



MUSCAT
OMAN



PARIS
FRANCE



PORT LOUIS
MAURITIUS



STUTTGART
GERMANY



TOKYO
JAPAN

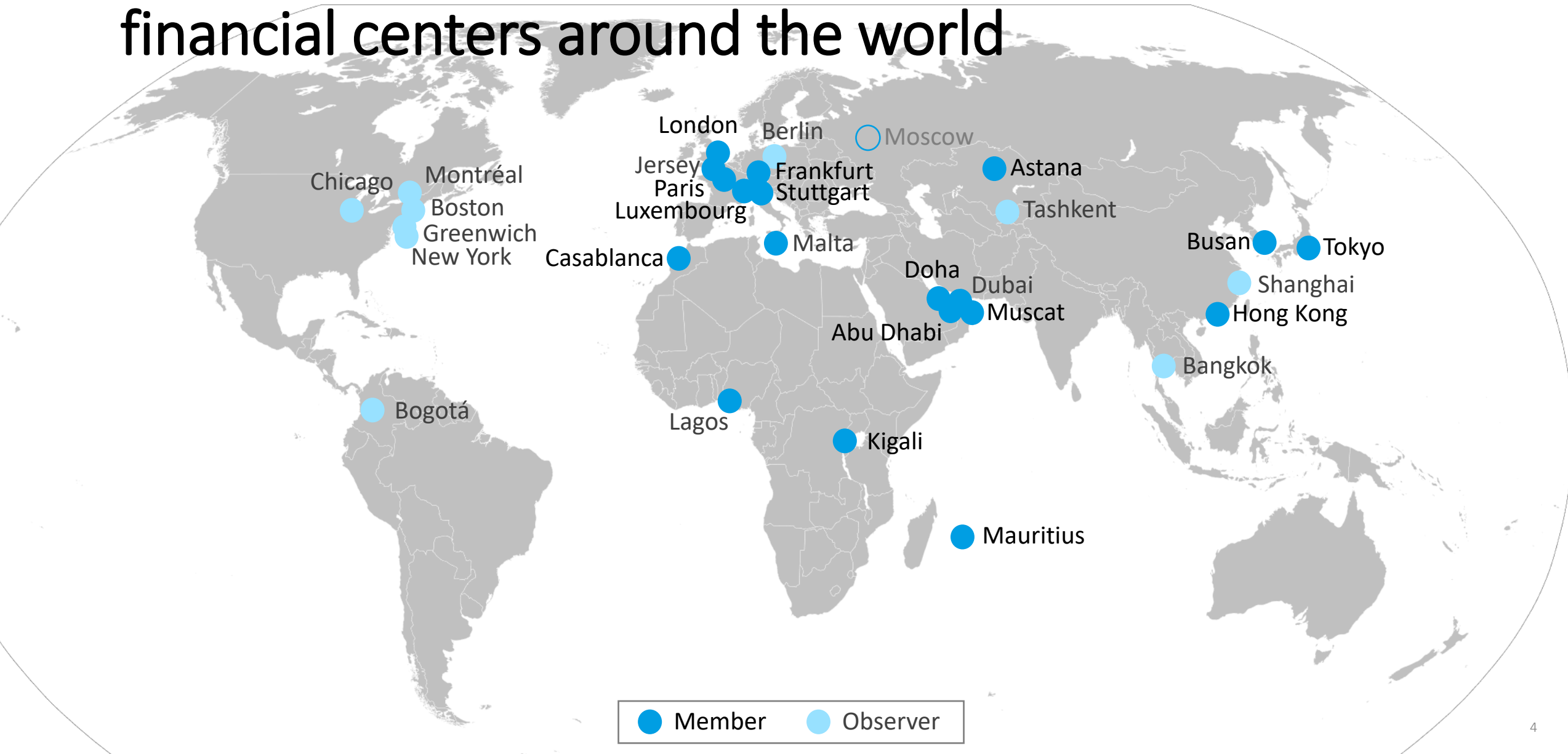


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We organize collaboration among leading financial centers around the world



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

17 MEMBER COUNTRIES*

\$38 trn

TOTAL GDP
(nominal)

9,000

BANKS

20,000

FINTECHS

60,000

**INVESTMENT
FIRMS**

\$55 trn

**TOTAL VALUE OF
STOCKS TRADED**

\$37 trn

**MARKET CAPITALIZATION OF
LISTED DOMESTIC STOCKS**

* WAIFC has two members each in Germany and the U.A.E.
GDP as of 2022. 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




The first place and €3,000 was awarded to Marta Kotlarska from the SGH Warsaw School of Economics for her paper titled "Examining the usefulness of Blockchain-based tokens in their ability to offset carbon emissions."

The second place and €2,000 went to Ved Beloskar from the IIT Bombay for his paper "Socially responsible investments: A retrospective review and future research agenda."

The third place and €1,000 was awarded to Lionel Mok from the Hong Kong University of Science and Technology for his paper on "Global Developments in Green and Sustainable Finance Talent Management."

The three winning papers can be downloaded from our [website](#).



OCTOBER 18, 2023 – NEW YORK CITY, USA

WAIFC Members Sign a Gender Pledge

World Alliance members are committed to gender equality in the financial sector.

The financial centers in Abu Dhabi, Berlin, Busan, Casablanca, Chicago, Dubai, Frankfurt, Hong Kong, Jersey, Kigali, Lagos, London, Luxembourg, Malta, Shanghai, Stuttgart, Tashkent, and Tokyo signed a pledge on gender equality and want to act as role models for their national financial industries.

Their objectives are that gender equality will be taken into account across all activities and that women will be represented adequately in the management of organizations and promoted at all levels across financial services firms within the ecosystem.

They will engage with financial services leaders within their ecosystems to advocate for gender diversity priorities and actions and set up a yearly action plan to promote gender equality within the organization and the ecosystem.



OCTOBER 18, 2023 – NEW YORK CITY, USA

WAIFC Annual General Meeting 2023

World Alliance members gathered at Luxembourg House in New York and elected new board members

By invitation of the Consul General of the Grand Duchy of Luxembourg in New York, Paul Steinmetz, and Luxembourg for Finance, WAIFC members gathered in New York for WAIFC's Annual General Meeting 2023.

The WAIFC General Meeting elected three new board members: Obi Ibekwe from EnterpriseNGR, Joe Moynihan from Jersey Finance, and MyongHo Rhee from Busan Finance Center.

Furthermore, it was decided to hold next year's Annual General Meeting in Tokyo, Osaka, and Fukuoka.

A significant part of the discussions revolved around the Young Academic Award, preparations for COP28, greening the supply chains, financial regulation, art & financial centers, and capital markets.



OCTOBER 16, 2023 – CHICAGO, USA

WAIFC Engages with Financial Leaders in Chicago

Members of the World Alliance met World Business Chicago, FinTank, and the CME Group

The team began its journey at the epicenter of Chicago's economic pulse, meeting with World Business Chicago. As the city's premier public-private economic development agency, World Business Chicago plays a pivotal role in shaping the financial and economic landscape of the region. The WAIFC delegation had the unique opportunity to delve deep into their mission and the impactful projects they have been steering.

After discussions with the management of FinTank, a leading FinTech hub in Chicago, the delegation met the Chicago Mercantile Exchange (CME Group). After an intensive discussion on the world's derivatives markets, the delegation could visit CME's Global Command Center. Often dubbed as "the football field," this is the nerve center where teams vigilantly oversee the live markets, ensuring fluidity and stability in transactions.



WAIFC at the Inclusive FinTech Forum, hosted by Rwanda Finance

World Alliance representatives spoke about the Role of Financial Centers in the Development of FinTech

WAIFC representatives participated in a panel discussion titled "The Great Debate: Role of Financial Centers in the Development of FinTech" in Kigali. This engaging session occurred at the Inclusive FinTech Forum, hosted by Rwanda Finance & Elevandi, a subsidiary of the Monetary Authority of Singapore.

WAIFC's MD, Jochen Biedermann, joined esteemed industry experts who shared their insights on critical success factors for FinTech ecosystems: Amy Bryant from Jersey Finance, Hortense Mudenge from Rwanda Finance, Sadiq Hamour from the Qatar Financial Centre (QFC), and Lacina Koné of Smart Africa. Throughout the discussion, moderated by Farai Gundan, the panelists explored various aspects of FinTech ecosystem development, including regulatory frameworks, access to funding, talent development, and international collaboration.

Highlights of the forum were the speeches of the President and the First Lady of Rwanda, and the President of Zambia.



These events provided a platform for industry leaders, policymakers, and experts to discuss the future of finance, cryptocurrency regulation, and the role of human capital in driving innovation.

The Astana Finance Days, organized by our member, the Astana International Financial Centre, featured WAIFC's MD, Jochen Biedermann. He moderated a panel discussion titled "Future of Crypto Regulation: Discussion with Experts Representing Academia and Industry." This session focused on addressing the pressing need for effective regulations in the cryptocurrency industry. Panelists included regulators, academics, and representatives of crypto exchanges.

In parallel, WAIFC's Head of Marketing, Badr Boussabat, participated in a panel discussion titled "How Human Capital Drives Innovation: Building Collaboration within Ecosystems." During this engaging session, he emphasized the crucial role of human capital in driving the development of artificial intelligence.



APRIL 19, 2023 – LONDON, UK


WAIFC Board Meeting and Extraordinary General Meeting

The World Alliance welcomed EnterpriseNGR as its most recent member.

As part of the Board Meeting and EGM in London hosted by TheCityUK, WAIFC approved EnterpriseNGR as its newest member, taking the total membership to 20 members from across the globe.

This is a significant development as it marks the 4th international financial center from the African continent to join the alliance, following Casablanca Finance City, EDB Mauritius, and Rwanda Finance. The appointment will further strengthen the collaboration between the international financial centers in the African continent and worldwide and provide access for other members to benefit from the work EnterpriseNGR is doing.


Another key decision reached as part of the board meeting included the appointments of Alya Al Zarouni and Timur Onzhanov to the WAIFC board.



APRIL 19, 2023 — LONDON, UK

Meeting with Sir Peter Estlin, Alderman of the City of London Corporation

World Alliance representatives were invited to the Mansion House, the home of the Lord Mayor



Sir Peter Estlin, Alderman of the City of London Corporation and former Lord Mayor, explained the role of the Lord Mayor in promoting London as an IFC and discussed with WAIFC representatives the challenges and opportunities facing IFCs around the world.

In a separate meeting at the Guildhall, Chris Hayward, Chairman of the Policy Committee of the City of London Corporation, discussed the priorities for the City of London in financial services and how he sees the future of London as an international financial center.



Key Questions

- What are the challenges facing regulators and financial centres from a regulatory perspective so they can enhance their ecosystem (incumbent and Fintechs) such as adoption of AI based technologies?
- How does the RGP aim to address these challenges?
- How can a Regulator or Financial Centre benefit from the RGP in the current trends?

APRIL 18, 2023 – CAMBRIDGE, UK


Roundtables at the University of Cambridge

World Alliance discussed the complex landscape of financial regulation as well as social entrepreneurship

WAIFC representatives engaged in two roundtable discussions at the University of Cambridge.

At Downing College, the Regulatory Genome Project, a research group dedicated to studying the regulatory landscape for innovative financial services, presented their work. WAIFC members were interested in hearing about the latest research findings from the group and exploring potential collaborations. During the roundtable discussion, the group discussed the challenges facing innovative financial services providers, including navigating the complex regulatory landscape and building customer trust.

In a second roundtable with the Cambridge Centre for Social Innovation at the Judge Business School, WAIFC members discussed with experts and social startups how financial centers could support developing and implementing innovative solutions to social and environmental challenges.



FEBRUARY 23, 2023 – PARIS, FRANCE

Meeting of the EU Roundtable of Financial Centers and Federations in Paris

By invitation of Paris EUROPLACE, the EU Roundtable met with the European Securities and Markets Authority (ESMA).

The roundtable was a timely opportunity to discuss the crucial role of financial centers in supporting Europe's economic and financial recovery from the COVID-19 pandemic. The discussions centered around the various ways that financial centers can provide the necessary support to help lift economies out of recession and promote growth.

One of the primary topics of discussion was the implementation of the ecological transition at the European level, which requires significant financial resources. It was acknowledged that financial centers play a critical role in mobilizing these resources and directing them toward sustainable investments.

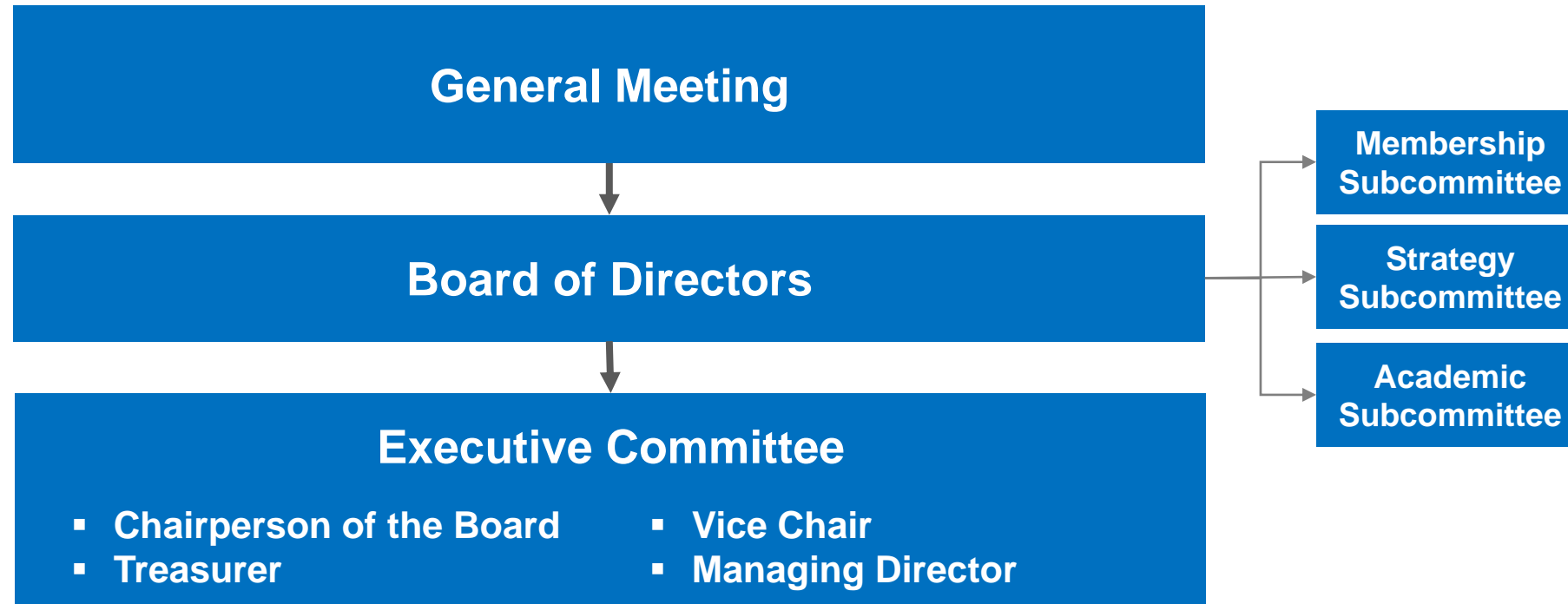
Another topic that was extensively debated was the need to strike a balance between financial regulation and the competitiveness of the European financial industry. It was recognized that regulations are necessary to safeguard the integrity and stability of the financial system, but excessive regulation could stifle innovation and growth.

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
- Alya AL ZAROUNI, 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
- Obi IBEKWE, EnterpriseNGR
- Nicolas MACKEL, Luxembourg for Finance
- Joe MOYNIHAN, Jersey Finance
- Lamia MERZOUKI, Casablanca Finance City
- Timur ONZHANOV, Astana International Financial Centre
- Ken POONOOSAMY, EDB Mauritius
- Myongho RHEE, Busan Finance Center
- Philippe RICHARD, Abu Dhabi Global Market
- Hubertus VAETH, Frankfurt Main Finance

Chair:	Keiichi ARITOMO
Vice Chair:	Lamia MERZOUKI
Treasurer:	Nicolas MACKEL
Managing Director:	Jochen BIEDERMANN

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

Members

Malta
Muscat
Paris
Port Louis
Rome
Stuttgart
Tokyo



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.

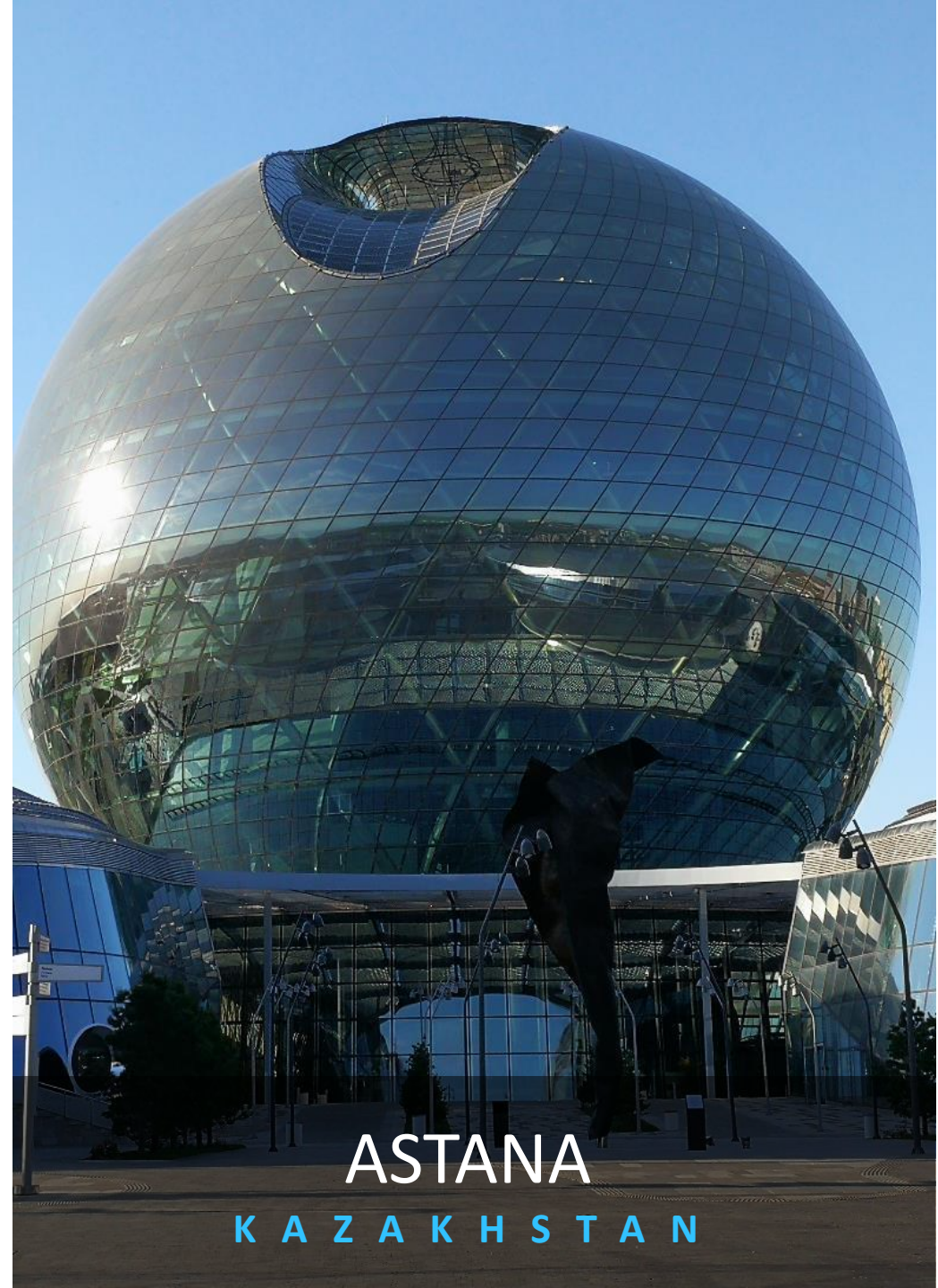


Astana International Financial Centre

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.





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.

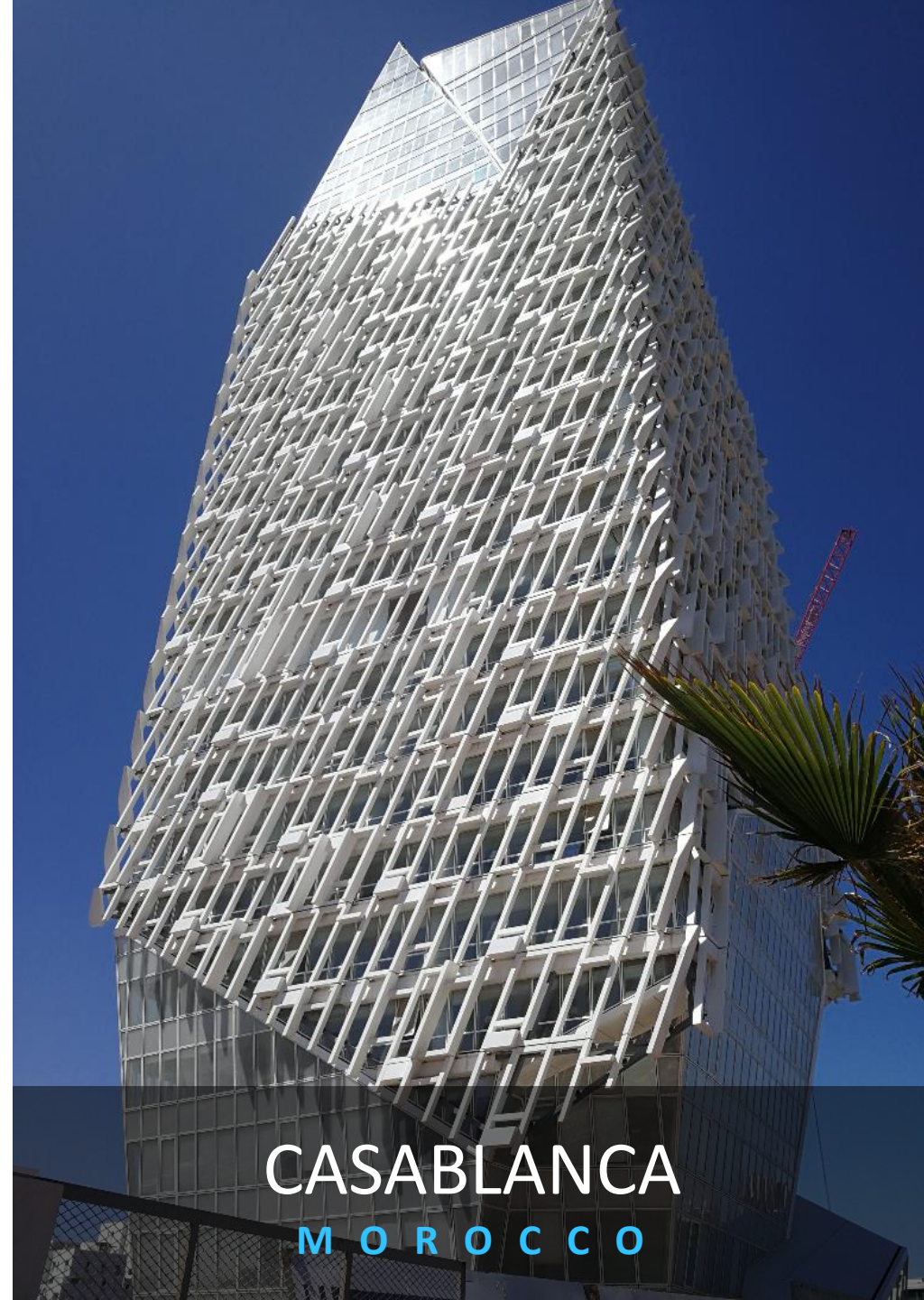
To support this mission, BFC will collaborate with various institutions and drive development of innovative businesses and technologies in the wider economy of Busan, Korea, Northeast Asia and the world.



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.



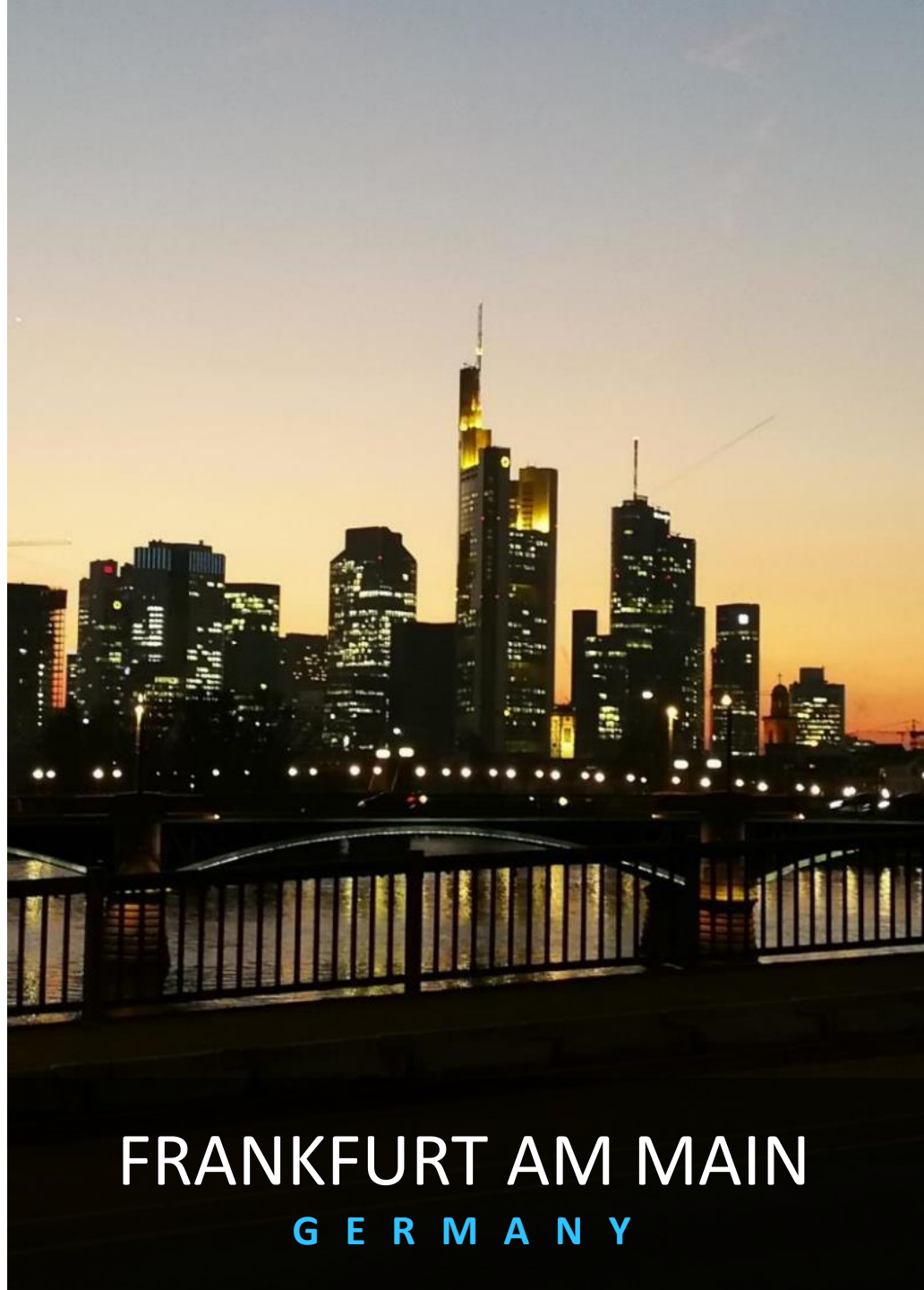
Dubai International Financial Centre

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.





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.

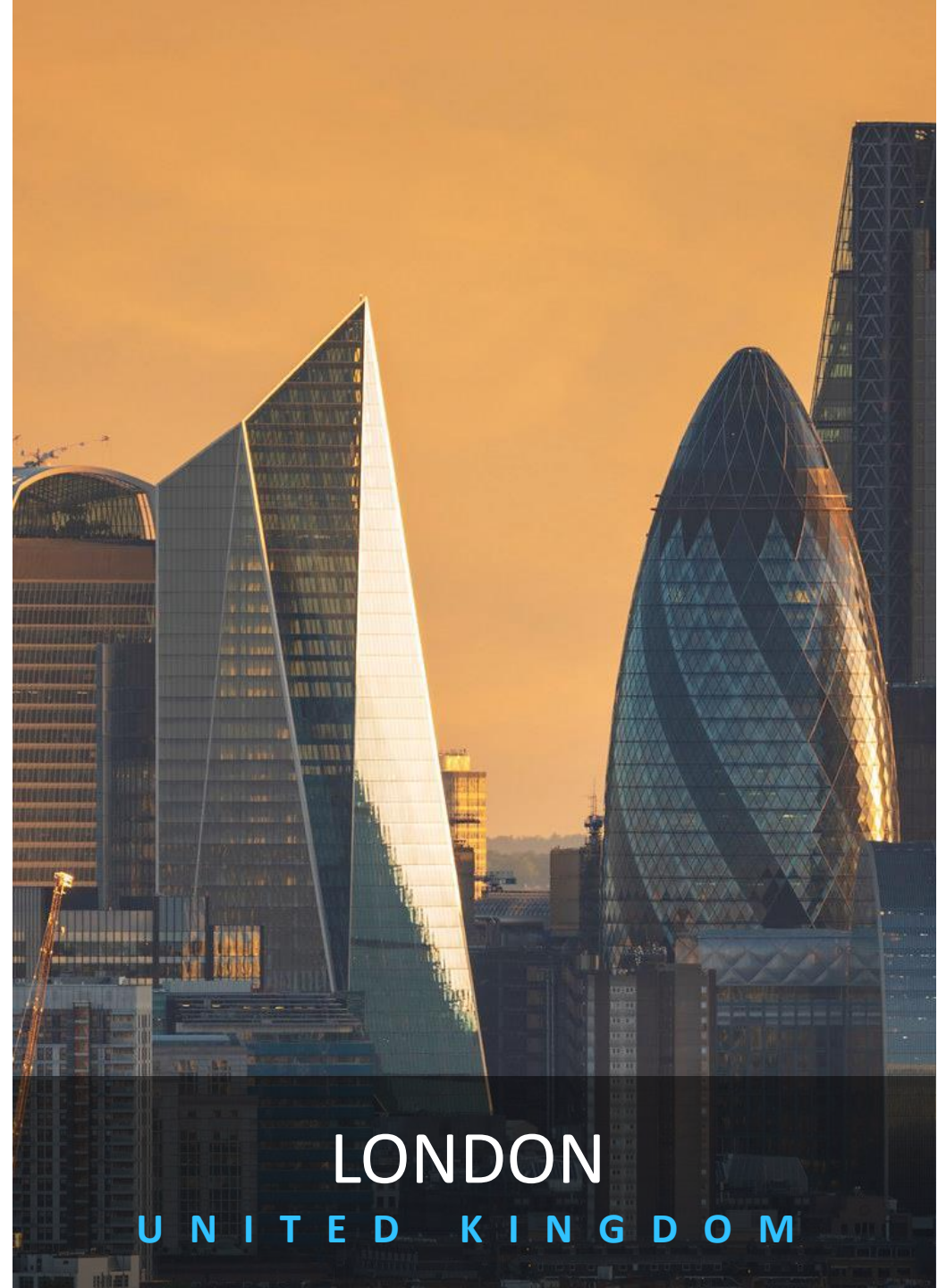
For more than 20 years, we have championed the competitive position of Jersey's finance industry, supporting the highest regulatory standards and the most attractive products and services to suit the needs of global investors.

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.

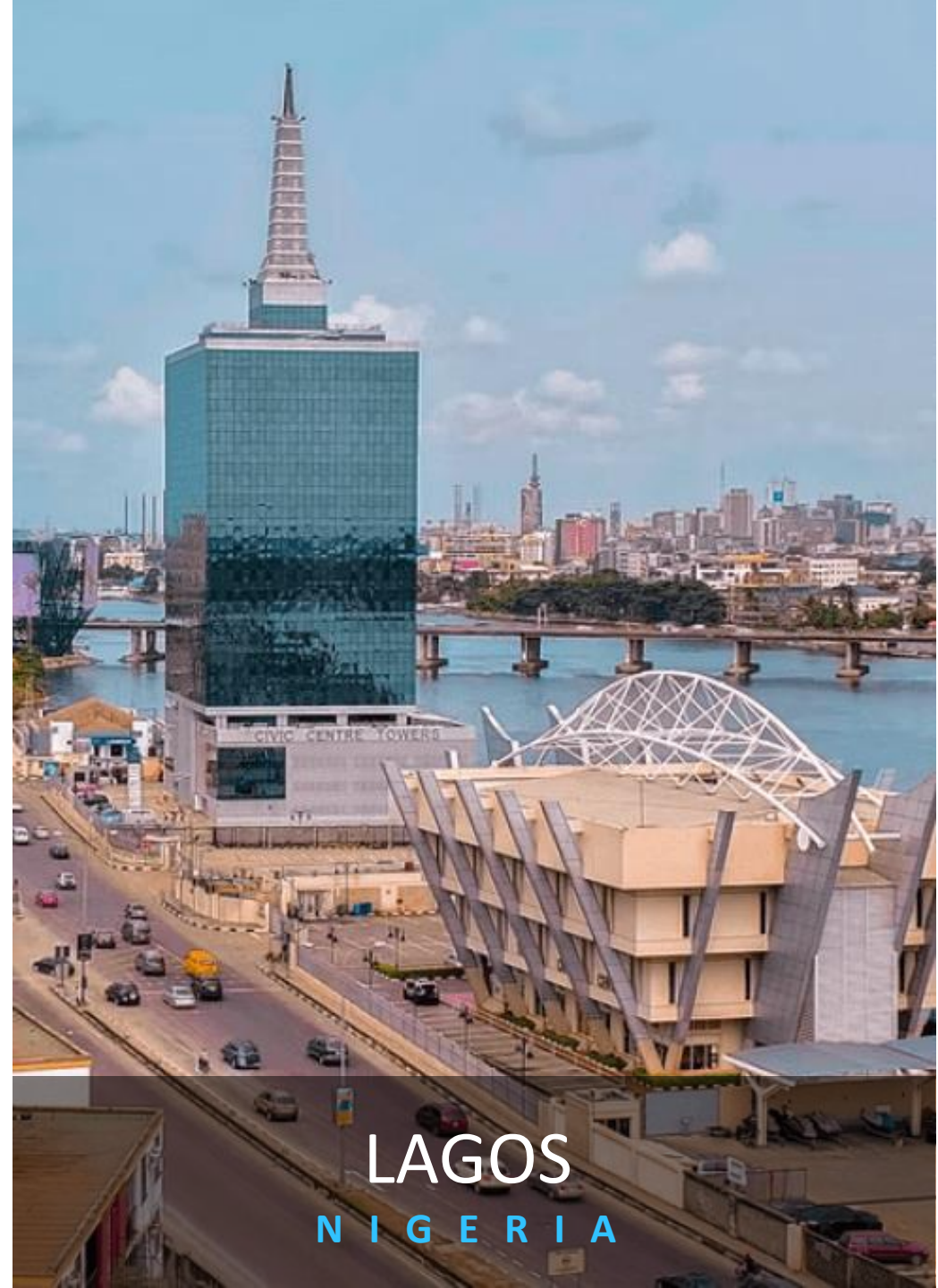
RFL works with key stakeholders to develop and promote the Kigali International Financial Center through investment promotion, policy advocacy, and sector upskilling. It works to establish a regulatory framework for KIFC to become a leading international financial center.

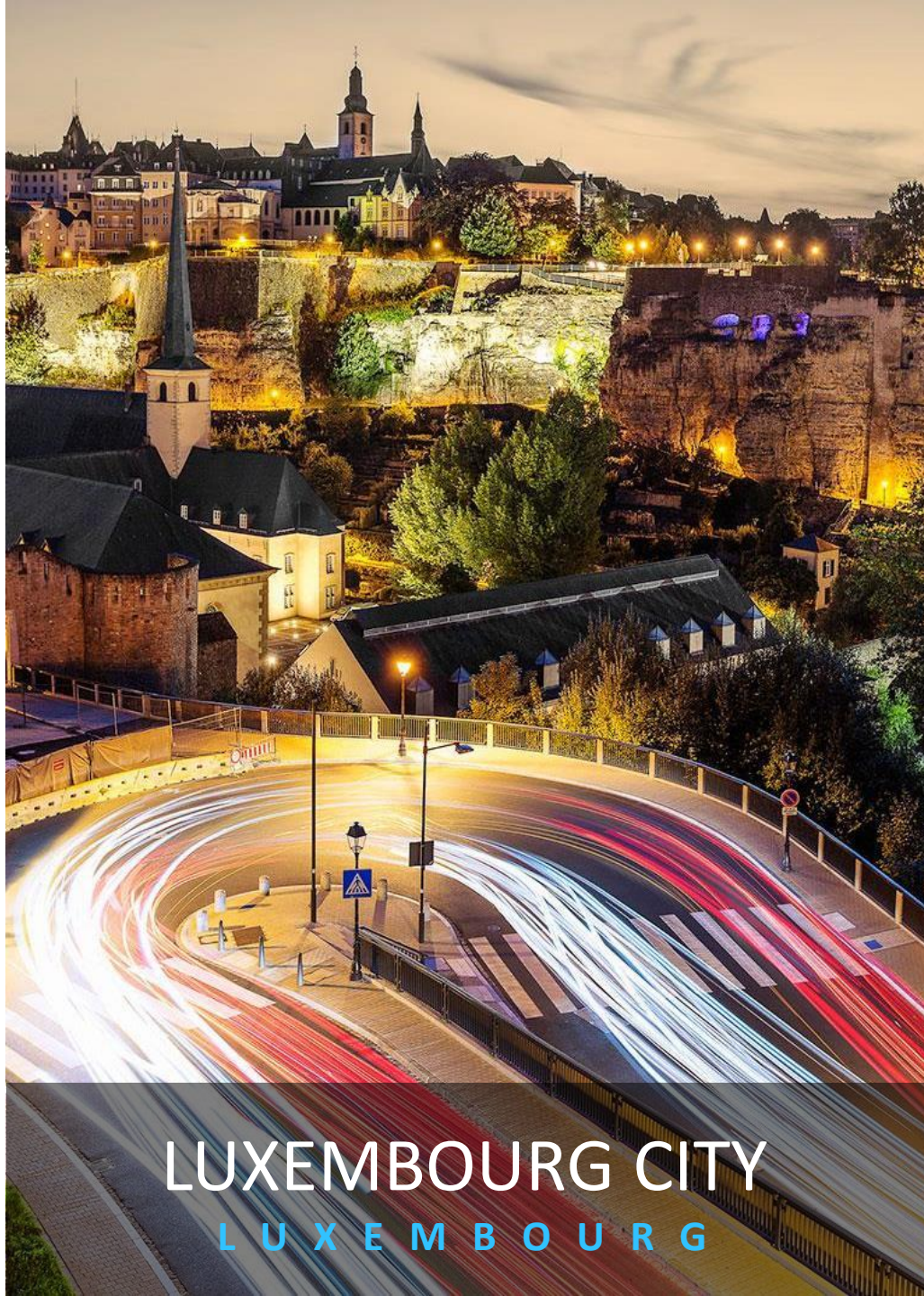


EnterpriseNGR

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.

EnterpriseNGR nurtures an enabling environment for engagement with policymakers and champions business sector advocacy domestically and internationally. This is while working together with government authorities and key stakeholders to achieve positive outcomes that would lead to economic growth and development.





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.





MUSCAT
O M A N



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.



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.



PARIS
FRANCE



PORT LOUIS
M A U R I T I U S



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.

STUTTGART FINANCIAL

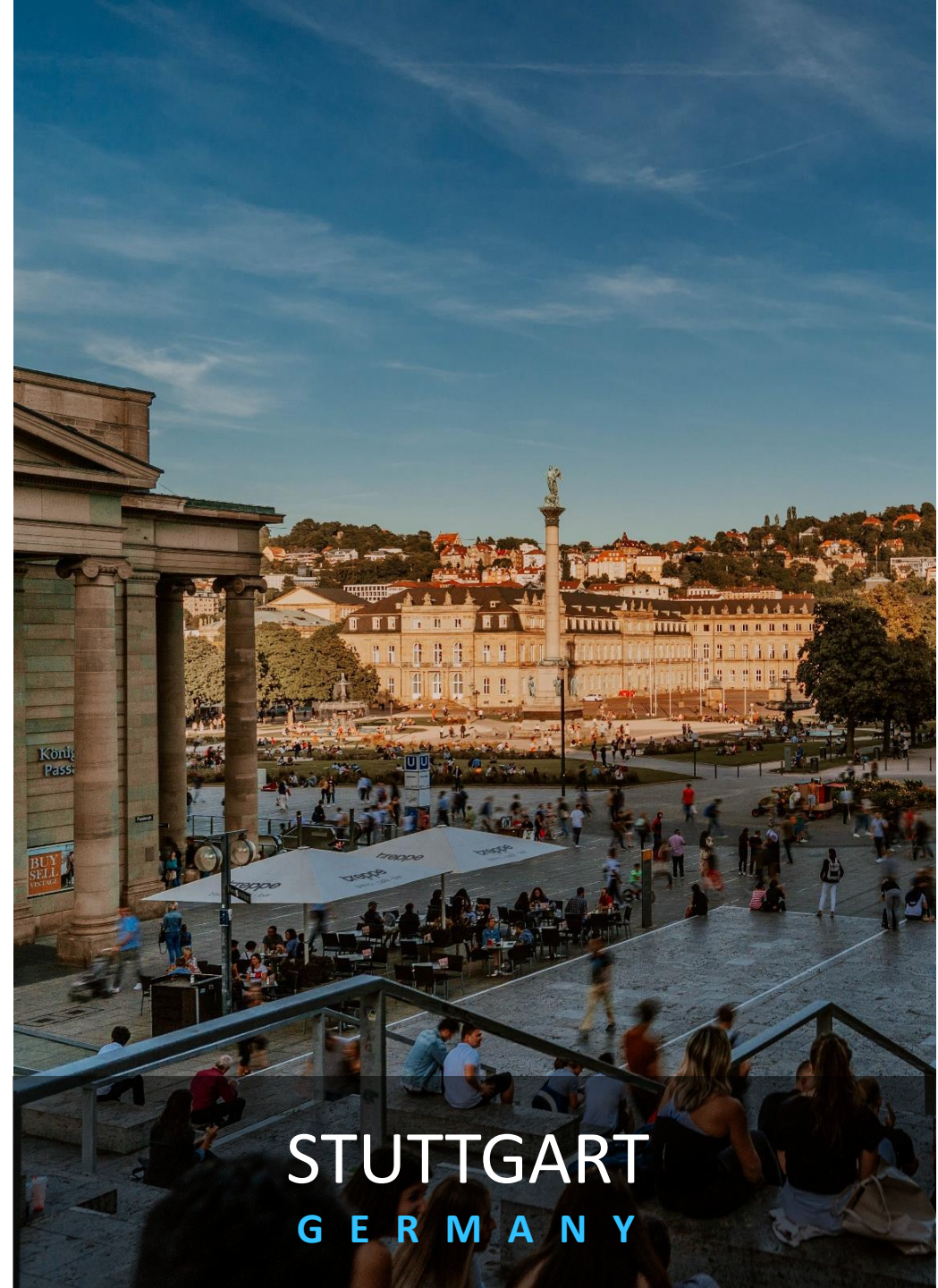
Stuttgart Financial

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
G E R M A N Y



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.

Berlin
Bangkok
Bogotá
Boston
Chicago

Observers

Greenwich
Montréal
New York
Shanghai
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 Eastern Economic Corridor (EEC) Office in Bangkok develops a financial ecosystem to facilitate EEC-targeted industries, SMEs, and start-ups in accessing new sources of funds and funding vehicles. These businesses, including green projects, will be able to do financial transactions, raise funds, and access financial services with greater flexibility and competitive terms.



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.

CITY of BOSTON

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.



Finance Montréal is Québec's financial cluster. Created in 2010 by the financial services industry at the Québec government's invitation, we bring together under one roof governing members, partners, associates, and numerous volunteer professionals from Québec's financial sector. Our mission is to develop and promote Québec's financial services industry by bringing together stakeholders and influential players from the world of finance.



Lujiazui Financial City is the core functional area of Shanghai's ambition to become an international financial center. With more than 6,000 domestic and foreign financial institutions located in Lujiazui, of which 925 are licensed, such as banks, securities firms, and insurance companies, it has the highest density of financial markets and institutions in mainland China.

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.



World Business Chicago is Chicago's public-private economic development agency.

It serves a critical role within Chicago's business community by driving inclusive and equitable recovery throughout the city's 77 neighborhoods to ensure that all Chicagoans prosper. As a long-standing powerhouse of finance on the world stage with a deep talent pool, Chicago has become a fertile ecosystem for FinTech to take root and thrive.

FinTech Initiative
Sustainable Finance
Green Transformation of Supply Chains

Our Projects

Women in 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

Artificial Intelligence in Finance

Global Webinar Series on Generative Artificial Intelligence in Financial Services

The technological leap in Generative AI brings to the forefront the essential task of exploring the specific opportunities and challenges it presents to financial centers and services. To address these critical issues, we have started a dedicated webinar series tailored to highlight and discuss the challenges.

In the first webinar on “Opportunities and Risks for Financial Centers and Services” in partnership with **NVIDIA**, we discussed

- What are the global and local trends?
- How do financial centers, financial service companies, and financial supervisors position themselves?
- How are the technical and ethical challenges addressed?
- What are best practices, standards, platforms, and infrastructures?
- Where is the best talent, research, and innovation?



**WAIFC GLOBAL WEBINAR SERIES ON
GENERATIVE ARTIFICIAL INTELLIGENCE
IN FINANCIAL SERVICES**

WORLD ALLIANCE
of International Financial Centers

First webinar on Sep 26 in partnership with NVIDIA

 <p>Dr. Jochen Papenbrock Head of Financial Technology EMEA NVIDIA</p>	 <p>Dr. Jochen Biedermann Managing Director WAIFC</p>	 <p>Jon Webster Sr. Managing Director & CPP Investments Investissements RPC</p>
 <p>Olivier Debeugny CEO at Lingua Custodia</p>	 <p>Markus Schmitz AI Consulting Aleph Alpha GmbH</p>	 <p>Christian Kunz Chief Strategy, Innovation Ventures Officer DIFC</p>

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

On the road to COP28 in Dubai



COP²⁸
UAE

Webinar on how IFCs can collaborate further to make climate finance and solutions be more accessible.

Paper on the state of play in Sustainable Finance in each region and how IFCs are driving the change required

Paper on members' response to COP28 and activities they will take forward. With a view to follow up on progress 6 and 12 months ahead.

May: Abu Dhabi Academy training. Sustainability Reporting and Assurance issues.

Webinar with presentations and discussion on the Circular Economy, often an under-looked part of ESG.



During COP28

1. **Speeches** by WAIFC leaders
2. **Roundtable** with our members
3. In-country **pavilion activities**
4. Surrounding **activities with our partners**

July
2023

Sept/ Oct
2023

30 Nov –
12 Dec 2023

Green Transformation of Supply Chains

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

Women in Finance

Our Members signed a Gender Pledge at our AGM in New York on 18 October 2023.

- **Equity in recruitment:** all candidates are evaluated based on their skills, experience, and qualifications, regardless of gender.
- **Pay equity:** all employees receive fair and equal pay for equal work, regardless of gender.
- **Diversity in the top management:** increase the diversity of the top management by setting diversity targets, actively seeking out qualified candidates of all genders and providing equal opportunities for advancement.
- **Gender Balance:** any panel or group involved in decision-making or speaking at public events includes at least one qualified woman, and women are given equal opportunities to participate and contribute with their expertise.
- **Raising awareness:** promote gender diversity and inclusion in the financial centers by conducting awareness-raising activities in the ecosystem, with a particular focus on promoting the participation of women in the financial industry by involving female and male employees in these activities to serve as champions for change.



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 papers at our Annual General Meeting, with travel expenses being paid.

2023

51%
MALE

49%
FEMALE

GENDER

53
APPLICATIONS

17
COUNTRIES

12
PUBLISHED
RESEARCH

25%
BACHELOR'S

10%
MASTER'S

12%
DOCTORAL

18%
PROFESSOR

LEVEL OF EDUCATION / DEGREE / POSITION

41
UNPUBLISHED
RESEARCH

15
MIN

25
AVERAGE

34
MAX

AGE

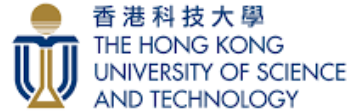
53
VERIFIED AGE
APPLICANTS



Academic Institutions in 2023



Technology
Arts Sciences
TH Köln



香港恒生大學
THE HANG SENG UNIVERSITY
OF HONG KONG



UNIVERSITY OF NIGERIA
NSUKKA



Winners Young Academic Award 2023

New York City, USA



Winners Young Academic Award 2022

Casablanca, Morocco



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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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