



WORLD ALLIANCE

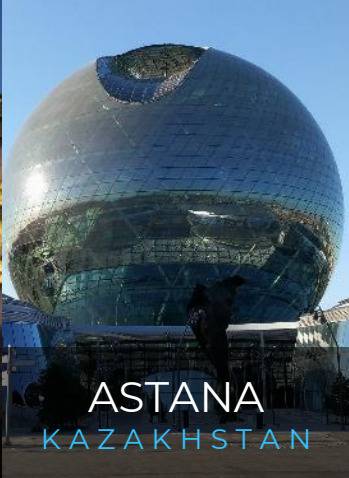
of International Financial Centers

INTRODUCTION

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



ABU DHABI
U.A.E.



ASTANA
KAZAKHSTAN



BUSAN
SOUTH KOREA



CASABLANCA
MOROCCO



DOHA
QATAR



DUBAI
U.A.E.



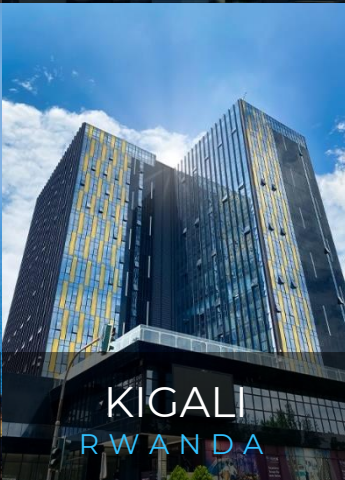
FRANKFURT
GERMANY



HONG KONG
CHINA



JERSEY
JERSEY



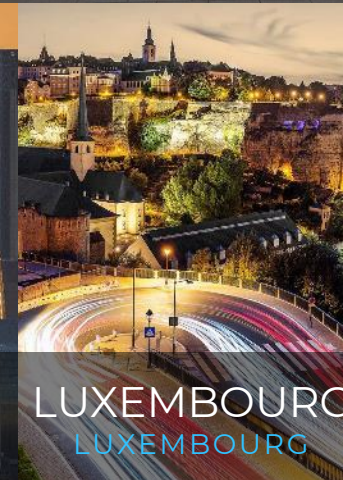
KIGALI
RWANDA



LAGOS
NIGERIA



LONDON
UNITED KINGDOM



LUXEMBOURG
LUXEMBOURG



WORLD ALLIANCE
of International Financial Centers



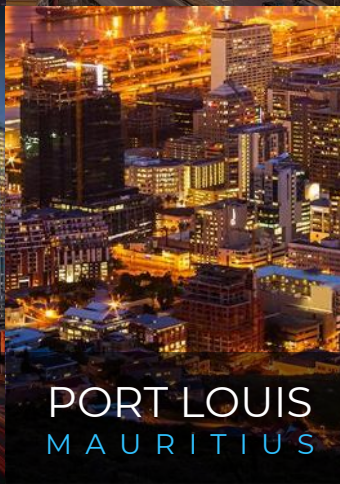
MALTA
MALTA



MUSCAT
OMAN



PARIS
FRANCE



PORT LOUIS
MAURITIUS



STUTTGART
GERMANY



TOKYO
JAPAN



WARSAW
POLAND

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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.

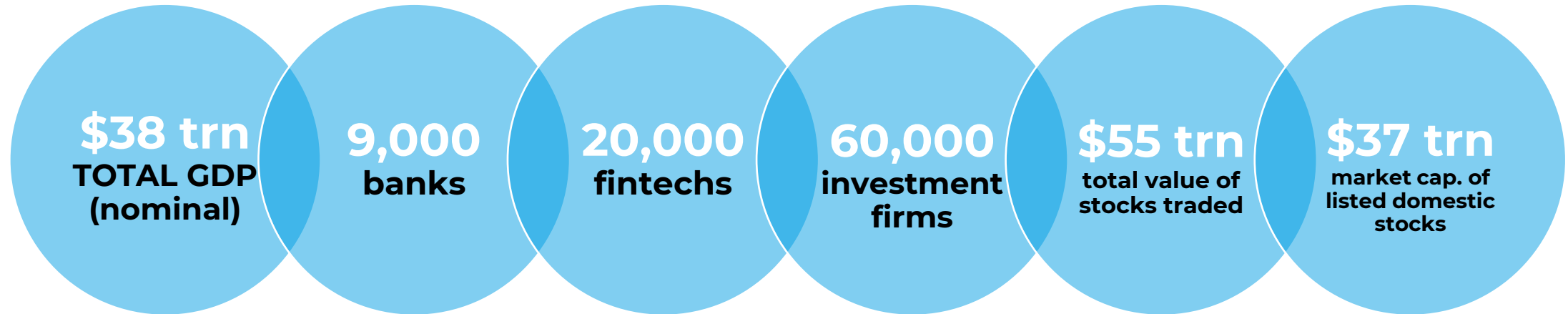
WAIFC Objectives

- WAIFC promotes international financial centers on a global scale via media and other partners.
- WAIFC shares best practices and communicates 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 the sponsors is in the success of those projects.

Our members in numbers


18 member countries*



* 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



MARCH 29, 2024 – BALACLAVA, MAURITIUS

WAIFC Africa Chapter Kick-off Meeting

Signatory members unite at an inaugural gathering in Mauritius.

The meeting underscored various critical points, leading to the identification of key short- to mid-term actions. These actions aim to enhance the Chapter's visibility and efficacy through regional and international events, the exchange of best practices, leveraging artificial intelligence, and establishing a cohesive brand identity.

Additionally, preparations for a joint event in Tokyo this October should commence. The meeting highlighted the importance of Anti-Money Laundering and Counter-Financing of Terrorism practices. The Economic Development Board Mauritius, as the Chair of the Africa Chapter, is tasked with organizing a format for sharing best practices, potentially through webinars or workshops, featuring experts from the Bank of Mauritius and the Financial Services Commission.

The discussion also touched upon the importance of AI in various sectors. Members are encouraged to identify training and capacity-building needs within their ecosystems, which could be supported by the Regulatory Genome Project.



WORLD ALLIANCE
of International Financial Centers

MARCH 27, 2024 – BALACLAVA, MAURITIUS

WAIFC's Africa Roundtable established

WAIFC's African members signed a Memorandum of Understanding for the setting up of the Africa Roundtable.

The Africa Roundtable includes the following members: the Economic Development Board of Mauritius, Casablanca Finance City Authority, EnterpriseNGR of Nigeria, and Rwanda Finance Limited.

Signatories have agreed to jointly strengthening the competitiveness of financial centers in Africa, collaborating to showcase the role which financial centers play within the African Continent, conduct joint initiatives to support the exchange of best practices, facilitate the development of dialogue with major financial centers outside the African Continent, build communication channels with African institutions including regulators and policy makers, as well as African financial services industry associations, and advocate for regulatory coordination amongst members of the Africa Roundtable to promote cross-border investment and financial services.

MARCH 27, 2024 – BALACLAVA, MAURITIUS

WAIFC Board Meeting and Extraordinary General Meeting

The World Alliance welcomed Future Finance Poland as its most recent member.

As part of the Board Meeting and EGM in Mauritius hosted by the EDB Mauritius, WAIFC approved Future Finance Poland as its newest member, expanding to the largest country in Central and Eastern Europe and taking the total membership to 20 members from across the globe.

Another key decision reached during the board meeting was the appointment of Olivier Vigna to the WAIFC board, replacing Arnaud de Bresson, the inaugural chairman of WAIFC. We express our heartfelt gratitude to Arnaud de Bresson for his unwavering commitment since the inception of WAIFC.

MARCH 08, 2024 – BRUSSELS, BELGIUM

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

By invitation of Febelfin, the Roundtable met in Brussels to discuss EU competitiveness.

The EU Roundtable of Financial Centers convened in Brussels to facilitate a dialogue among representatives from various EU financial hubs, charting a collective path forward for the industry.

The Roundtable members welcomed distinguished guest, including Anne GAINARD, CEO of Place des Investisseurs, Claire Godding, Co-Chair of Women in Finance, and Benoît van den Hove, CEO of Euronext Brussels, for the discussion.

Their invaluable insights and perspectives shed light on vital themes such as strengthening financial markets and fostering diversity in the financial industry. By embracing diversity and leveraging our collective expertise, the Roundtable intend to drive positive change and shape a more resilient and equitable future for all stakeholders.

JANUARY 24, 2024 – HONG KONG, CHINA

WAIFC leaders attend the Asian Financial Forum

WAIFC participated in the Asian Financial Forum 2024 in Hong Kong, fostering global collaboration in the financial sector.

At this prestigious event, the WAIFC delegation included prominent representatives from Astana International Financial Centre, Busan Finance Center, DIFC, EDB Mauritius, Luxembourg for Finance, Qatar Financial Centre Authority, and TheCityUK, bringing together diverse perspectives and expertise from across the world's leading financial hubs.

The WAIFC delegation engaged in meaningful dialogues with significant industry figures, including a notable meeting with Christopher Hui, the Secretary for Financial Services and the Treasury of the Hong Kong SAR Government. The meetings provided invaluable insights into the complexities and dynamics of international finance. These interactions emphasized the alliance's commitment to understanding and shaping the global financial landscape.

DECEMBER 15, 2023 – PARIS, FRANCE

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

By invitation of Paris EUROPLACE, the Roundtable met with the Chair of IOSCO and the French Treasury.

The roundtable welcomed [Future Finance Poland](#) and the [Banking & Payments Federation Ireland](#) as new members.

Armel Castets, Director at the French Treasury, and Jean-Paul Servais, Chairman of [IOSCO](#) and President of the [FSMA](#), gave keynote speeches on EU competitiveness, French government priorities, geopolitical issues, priorities for IOSCO and the upcoming Belgian Presidency of the Council of the European Union 2024.

The roundtable discussed the potential agenda for the next European Commission, which should focus on competitiveness, fostering capital markets and investments into EU start-ups, financial education, rebalancing consumer protection, and sustainable finance, with the need to be more pragmatic and fostering ISSB interoperability.

Last but not least, the roundtable thanked Arnaud de Bresson, Paris Europlace, for his excellent work as the Roundtable speaker in 2023 and elected Gert Heynderickx, Febelfin, as the next speaker in 2024.

OCTOBER 20, 2023 – BOSTON, USA

WAIFC leaders met with leading academics at Harvard University

WAIFC representatives discussed executive education and the legal implications of financial technology.

WAIFC representatives met Prof. Rawi Abdelal, the Co-Chair of the [Bloomberg Harvard City Leadership Initiative](#), which embarks mayors from leading cities across the globe on a journey of excellence. The initiative provides research and resources for city leaders to expand their problem-solving capacity, build effective city hall organizations, and improve outcomes for residents around the world.

Furthermore, the delegation visited the [Berkman Klein Center on Internet & Society](#) at the Harvard Law School. The Center, renowned for its focus on the vast implications of cyberspace, draws expertise from various domains within the university. This includes computer science researchers, sociologists, public policy experts from the Kennedy School, public health professionals, and, of course, legal experts.

OCTOBER 19, 2023 – NEW YORK CITY, USA

WAIFC celebrated the winners of its Young Academic Award 2023


The finalists had the unique opportunity to present their research at Wall Street.

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.

World Alliance of International Financial Centers (WAIFC) - AISBL

Governance

Brussels, 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
- 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
- Olivier VIGNA, Paris EUROPLACE

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
Stuttgart
Tokyo
Warsaw



ABU DHABI
U . A . E .



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.

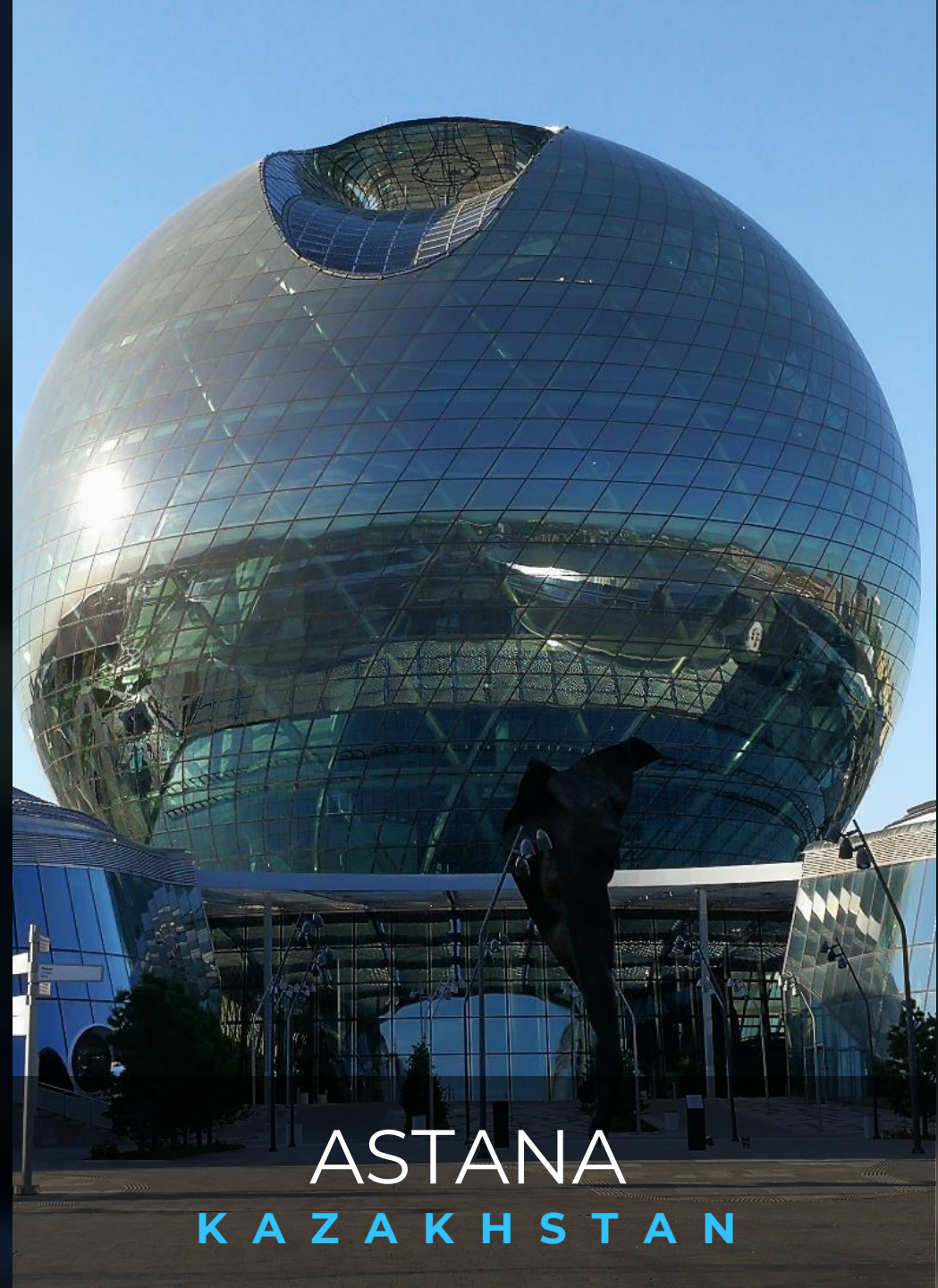


Astana International Financial Centre

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 a public-private partnership to develop strategies for Busan to become an international financial hub and act on policy initiatives to develop the local financial industry.

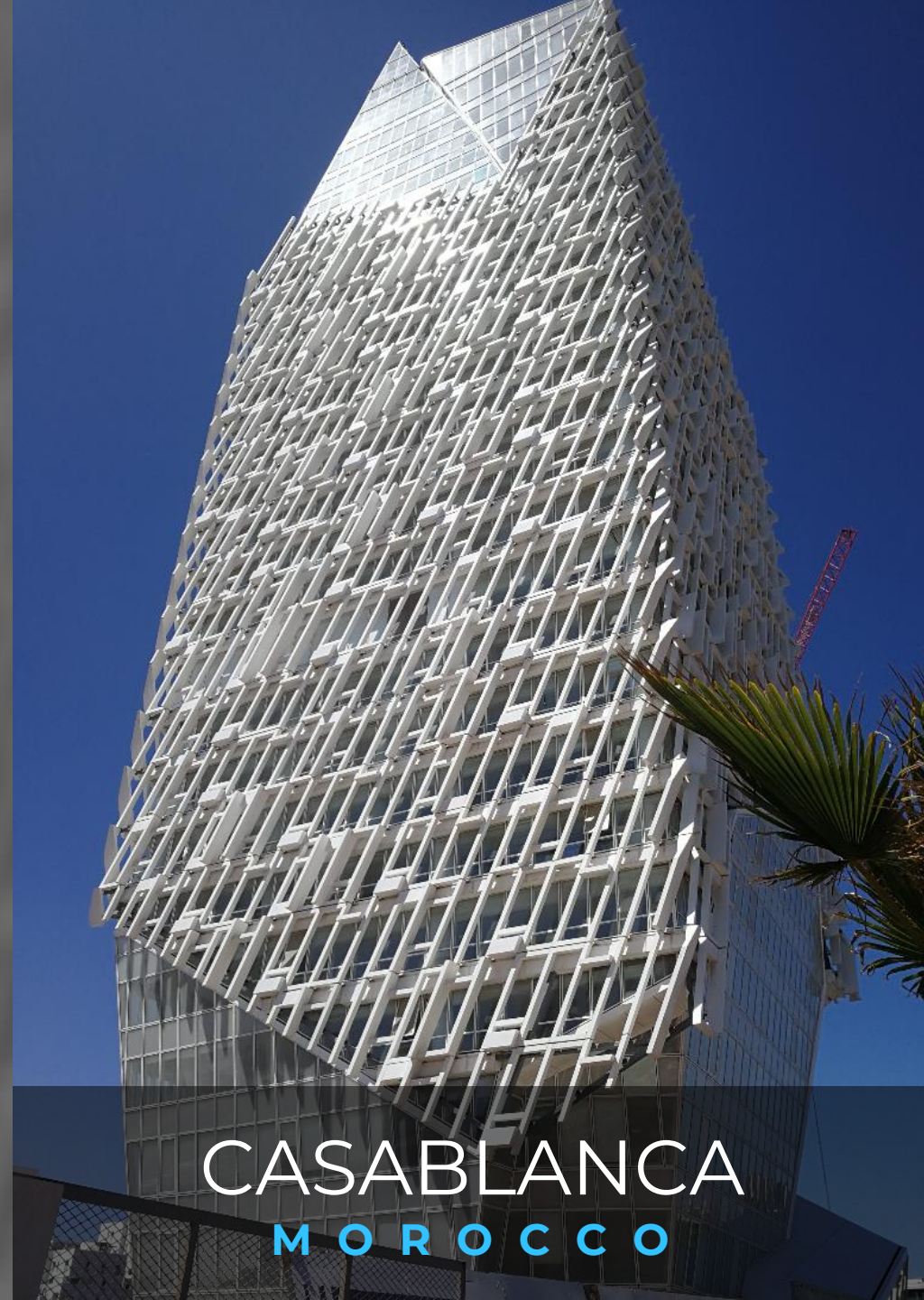
To support this mission, BFC will collaborate with various institutions and drive development of innovative businesses and technologies in the broader economy of Busan, Korea, Northeast Asia, and the world.



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
MOROCCO



DOHA
QATAR



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 75 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 among 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 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.

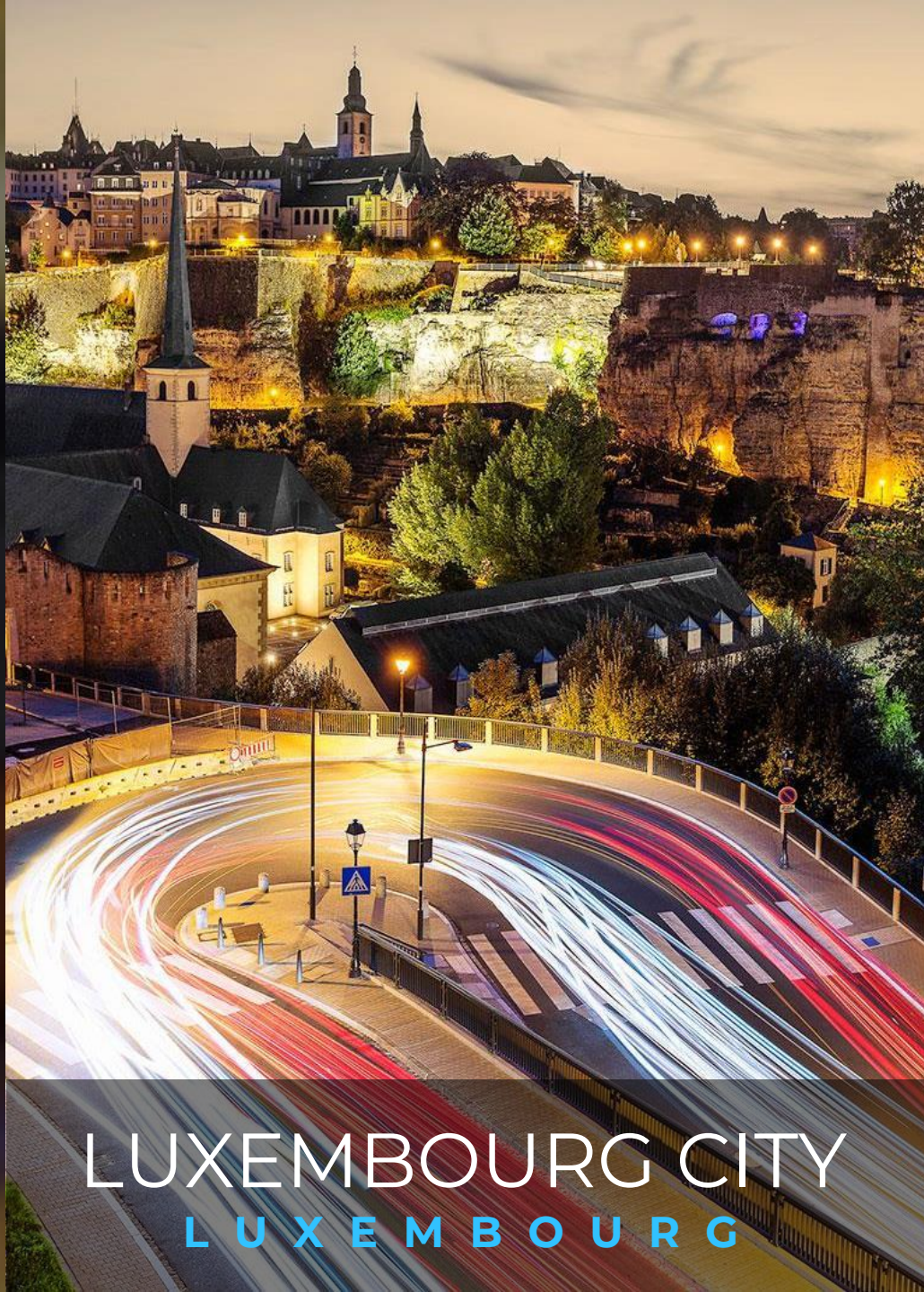


EnterpriseNGR

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 CITY
L U X E M B O U R G



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
MAURITIUS



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 in cross-border investments in emerging economies, Mauritius has forged a strong reputation as an International Financial Centre of choice. The Mauritius Jurisdiction is recognized worldwide as one of the safest and easiest countries 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 Startups & FinTech, Innovation, Sustainable Finance and HR & Education on its strategic agenda, the financial center Stuttgart supports its leading industry, driven by companies like Daimler, Porsche, Bosch, Kärcher, or Mahle.



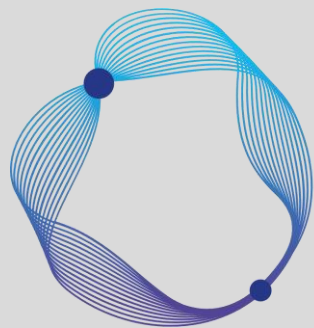


FinCity.Tokyo

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.



Future Finance Poland

Future Finance Poland

The Future Finance Poland project aims to create coordination and cooperation mechanisms within the financial industry and develop practical tools to support the development of Poland as a next-generation financial center at the regulatory, technological, business, and marketing levels. The approach also assumes the need to promote the financial center internationally and support the expansion of Polish companies doing business in the financial industry abroad.





Bangkok
Greenwich

Observers



Nairobi
Shanghai
Tashkent



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 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.



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 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 (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.

Two Rivers International Finance & Innovation Centre (TRIFIC) in Nairobi offers new and exciting prospects for global, regional, and Kenyan service-oriented business enterprises seeking a competitive base to access international markets.



International
Finance &
Innovation
Centre



FinTech Initiative
Sustainable Finance
Women in Finance

Our Projects



Art & Financial Centers
Regulatory Genome
Talent Attractiveness



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

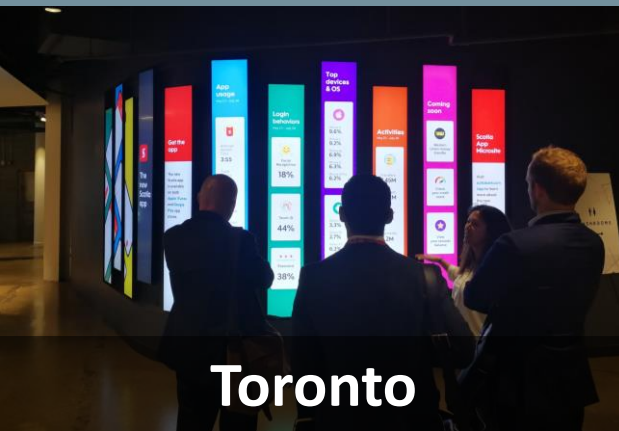
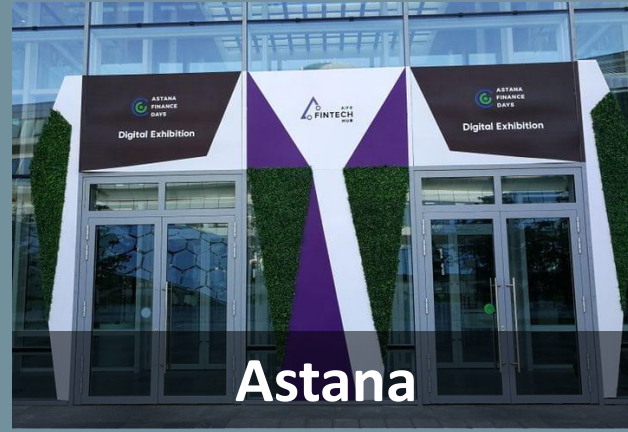
Decentralized Finance

Cybersecurity

Metaverse in Finance

FinTech Initiative

Connecting Ecosystems



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 During COP28



WAIFC members met with the Lord Mayor of the City of London, Prof. Michael Mainelli, in Dubai



WAIFC roundtable at DIFC Fintech Hive, led by Abdul-Rahim Osman, Senior Project Manager at WAIFC, and co-hosted by Liv Watson (DSD project) with members and other speakers from IFRS/ISSB, CDP, CDPI and UNFCC and XBRL



WAIFC members spoke at the SDG Hive at the DIFC Academy in partnership with GEFI



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.



Women in Finance

- A webinar, “Leading Across Continents,” was conducted in partnership with FinanceMalta on the occasion of International Women's Day 2024.
- We published our “Women in Finance – Compendium of Good Practice” in May.



 FinanceMalta


WORLD ALLIANCE
of International Financial Centers



Leading Across Continents

Celebrating Women Leaders for International Women's Day

ONLINE SESSION 13th March 2024 | 12:00 pm (CET)

Host



Lamia Merzouki,
WAIFC Vice Chair and
COO,
Casablanca Finance
City

Bernice Buttigieg,
Chief Strategy
Officer,
FinanceMalta

Graziella Grech,
Chief Operating
Officer,
FinanceMalta

Obi Ibekwe,
Chief Executive
Officer,
EnterpriseNGR

Alya AlZarouni,
Chief Operating
Officer,
DIFC Authority

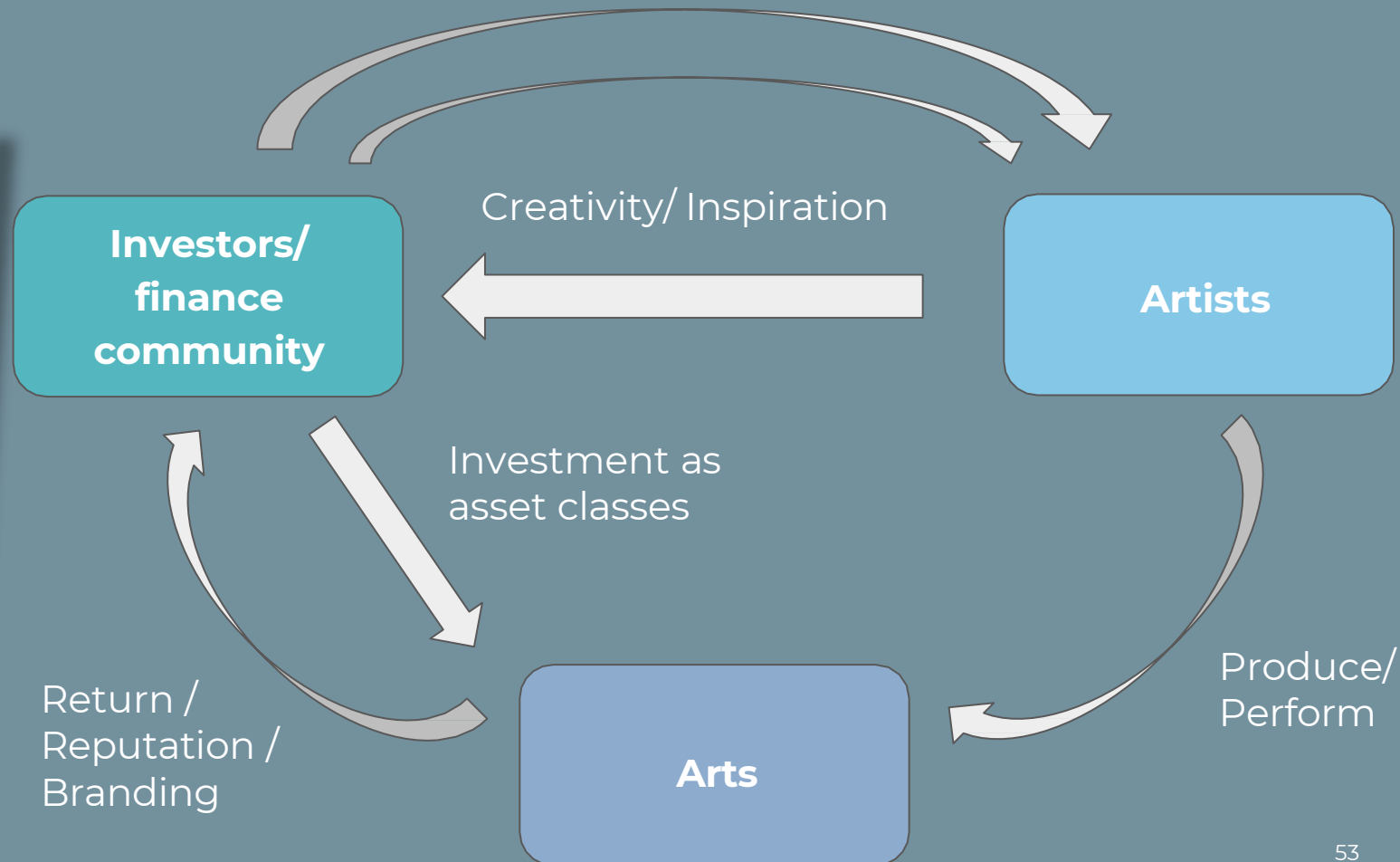
Yu Le
Head of International
Relations,
Frankfurt Main
Finance

Art & Financial Centers

- We published our working paper “Art as an Integral Ingredient for Financial Centers” in May.



Art and Finance are supporting each other



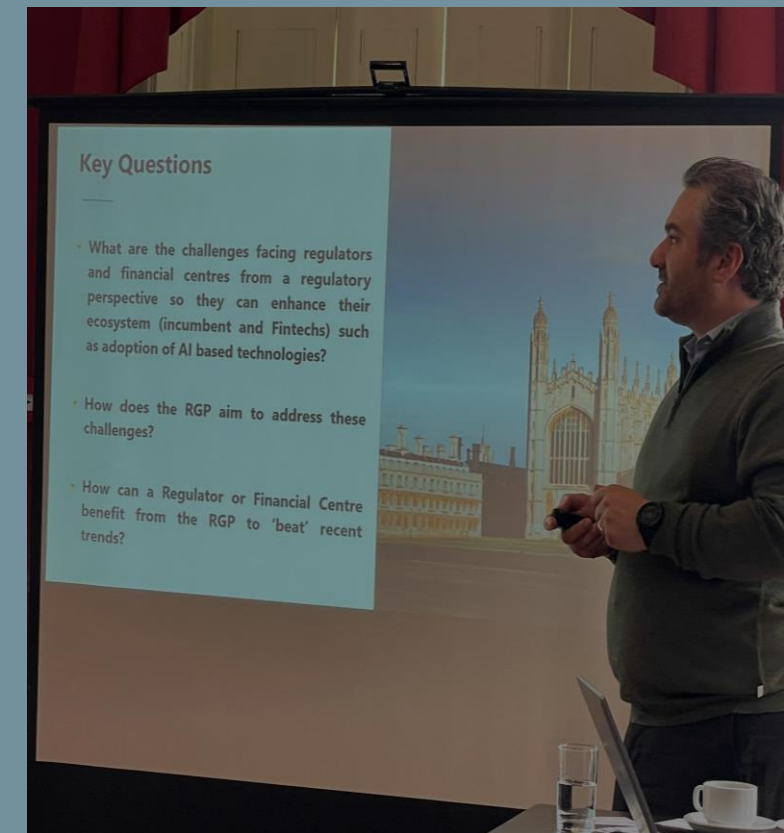
Regulatory Genome Project

Regulatory Genome Project (RGP) at the University of Cambridge is a RegTech information structure tailored to facilitate the systematic organization and comparative analysis of financial regulations across jurisdictions.

Two roundtables between RGP and WAIFC Members and Observers in 2023 involved presentations on the latest research findings and discussions on challenges facing innovative financial services providers, including navigating the complex regulatory landscape and building customer trust. This resulted in firming potential areas of cooperation between WAIFC and RGP through an MoU, subsequently establishing four pillars of engagement between WAIFC and RGP:

- Review and validation of **financial regulation and taxonomies**
- **Capacity building and training** delivered jointly by WAIFC and RGP
- Enhance **industry participation** to contribute towards further development and strengthening of RGP
- **Joint research projects**

Taxonomy validation will be kicked-off in July 2024 with the financial regulators within our participant member countries.





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.



***Young Academic
Award***

Topics of the 2024 Young Academic Award:

- 1) The role of financial centers in promoting collaboration and channeling climate change finance.
- 2) How financial centers can support the harmonization and proliferation of sustainable reporting standards.
- 3) The role of IFCs in financing the circular economy.
- 4) The role of the financial sector in designing products/services to specifically foster social enterprises.
- 5) How financial centers can foster gender diversity in the financial industry.
- 6) The impact of Generative Artificial Intelligence on the financial sector.
- 7) The role Central Bank Digital Currencies (CBDC) will play in the coming years.
- 8) How financial centers can support talent development and re-skilling.
- 9) How the financial sector can remain an attractive employer for young talent.
- 10) How financial centers can foster international cooperation and peace in a tense geopolitical context.

Topics of Research Papers in 2024



Young Academic Award 2024 in a Nutshell



*Young Academic
Award*

04% BACHELOR'S 05% MASTER'S 29% DOCTORAL 62% RESEARCHER

LEVEL OF EDUCATION / DEGREE / POSITION

52 APPLICATIONS

22 COUNTRIES

51% MALE 49% FEMALE

GENDER

03 PUBLISHED RESEARCH

49 UNPUBLISHED RESEARCH

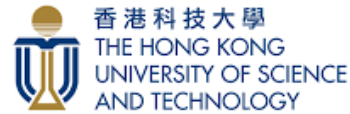
19 MIN 28 AVERAGE 36 MAX

AGE

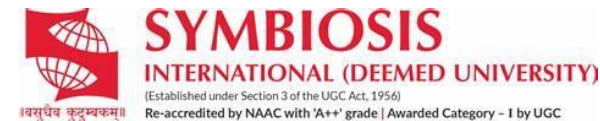
50 VERIFIED AGE APPLICANTS

Young Academic Award

Academic Institutions in 2024



UNIVERSITY OF GHANA





WORLD ALLIANCE
of International Financial Centers



WORLD ALLIANCE
of International Financial Centers



Winners Young Academic Award 2023
New York City, USA



Winners Young Academic Award 2022

Casablanca, Morocco



Publications

Selected Publications (1/2)



Sustainable Finance in a Post-Pandemic World, Dec 2020



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



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

You can download all our publications from [our website](#) free of charge.



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

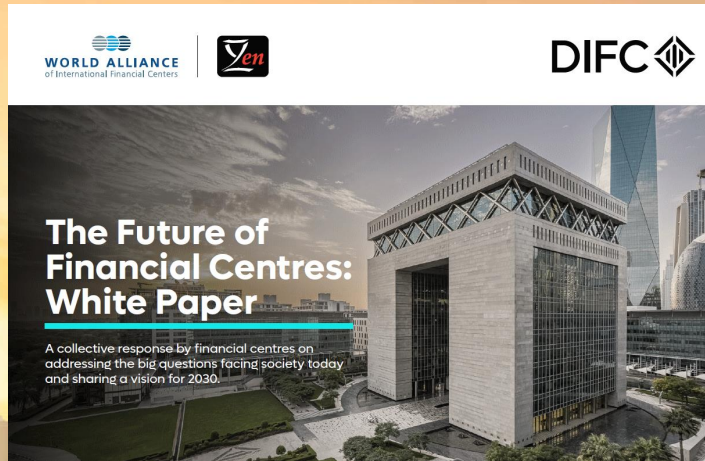


How financial centers can help drive international regulatory cooperation post-COVID-19, Jun 2021



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

Selected Publications (2/2)



The Future of Financial Centers,
Jun 2022



Supporting Ecosystem for Sustained Recovery and Growth of SMEs, Nov 2022



How Leading Financial Centers Advance Financial Inclusion & Literacy, Dec 2022



Enhancing Supply Chain Finance for the Promotion of the Green Transformation, May 2024



Art as an Integral Ingredient for Financial Centers, May 2024



Women in Finance – Compendium of Good Practice, May 2024



WORLD ALLIANCE
of International Financial Centers

World Alliance of International Financial Centers (WAIFC) - AISBL

International non-profit association

Board of Directors: Keiichi Aritomo (Chair), Lamia Merzouki (Vice Chair), Nicolas Mackel (Treasurer), Yousuf Mohamed Al Jaida, Abdullah Al Rabiei, Alya Al Zarouni, King Au, Nick Barigye, Miles Celic, Obi Ibekwe, Joe Moynihan, Ken Poonoosamy, Timur Onzhanov, Myongho Rhee, Philippe Richard, Hubertus V  th, Olivier Vigna

Registered Office: 208 Avenue Louise, 1050 Brussels, Belgium

Contact: Jochen Biedermann, Managing Director, Email: office@waifc.finance

Web: <https://waifc.finance>