

**AFCM ANNUAL CONFERENCE 2024**  
April 29<sup>th</sup> - 30<sup>th</sup> | QATAR



**AFCM**  
ARAB FEDERATION OF  
CAPITAL MARKETS

# AFCM Annual Conference Qatar 2024

Under the patronage of  
**H.E Sheikh Mohammed bin Abdulrahman Al-Thani,**  
**Prime Minister and Minister of Foreign Affairs**

**Brochure**



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## About AFCM

The Arab Federation of Capital Markets is the industry association in the region. It serves as a guiding body for best practices in the area. AFCM was established in June 1978, under the recommendation of the Arab Central Banks Conference, held under the auspices of the General Secretariat of the League of Arab States in the Hashemite Kingdom of Jordan. The headquarters of the Arab Federation of Capital Markets is located in Beirut, Lebanon.

The AFCM is the Arab industry group for 17 exchanges, 8 Clearing houses (CSDs/CCPs), and multiple affiliate members (financial institutions, brokerage firms and local industry associations) from all around the Arab region (GCC, Levant and Arab African countries). The Federation was set up to contribute to the development of regulations and promoting harmonized and proactive legislations, and exchanging viewpoints and providing opportunities for cooperation among members.



 *The Pearl - Qatar*

## About AFCM Annual Conference — Qatar 2024

The Annual Conference of the Arab Federation of Capital Markets (AFCM) is set to be a significant event in the financial industry. This year the AFCM Annual Conference will be hosted by Qatar Stock Exchange (QSE) on the 29<sup>th</sup> and 30<sup>th</sup> of April 2024.

The conference aims to bring together key players in the financial industry such as Stock Exchanges, Clearing Houses (CSDs/CCPs), Brokerage Firms, Asset Management Firms, Governmental Institutions, Central Banks, Investment Banks, Regulatory Institutions, Global & Regional Federations to discuss and address the challenges and opportunities facing the Arab capital markets.

The conference will feature panel discussions, keynote speeches, and presentations on various topics. These include sustainability, climate change, race to zero, investor relations (IR), Islamic capital markets, Fintech, ISSB Standards, digital assets, and topics related to investment, CCP, as well as new trends in AI.

The AFCM 2024 conference will play a crucial role in fostering growth, innovation, and integration within the Arab capital markets.

**Abdulaziz Nasser Al Emadi**  
Chief Executive Officer – Acting  
Qatar Stock Exchange

## MESSAGE FROM THE CEO



*On behalf of the Qatar Stock Exchange, it is my pleasure to extend a warm welcome to delegates of the upcoming AFCM Conference, to be held in Qatar. With its blend of tradition and modernity, the city of Doha serves as an ideal backdrop for our discussions in the changing influences in our industry and advancing our common goals.*

*Our businesses are central to the development of our respective dynamic economies, which are in turn shaped by multiple factors across the financial services' industries globally, regionally, and domestically. There is no 'one size fits all' solution given the competing influences but I'm sure the fostering of collaboration characterised by the AFCM will continue to be a source of ideas, innovation, and inspiration for the region. We all recognise the changing nature of the financial markets infrastructure sector, which means the leadership in the industry must be alive to challenges as well as opportunities whether that be in technology, regulation, the growth of private markets or the most testing economic backdrop we may have seen since the financial crisis.*

*As we gather for this year's conference, we can look forward to healthy debate on sustainability and climate change, the allure of T+0, risk management in our systems, the growth of Islamic capital markets, the place for derivatives in our eco-system, fintech, and digital assets. I'm sure your attendance will enrich the discussions and lay the foundation for meaningful progress.*

*Together, we look forward to a productive conference the insights from which will contribute to the continued growth and development of our vibrant financial industry.*







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CAPITAL MARKETS

## MESSAGE FROM THE SECRETARY GENERAL



**Rami El-Dokany**

*Secretary General  
Arab Federation of Capital Markets*



*AFCM Annual Conference is becoming the most exclusive industry event in the region, that brings in all industry experts in one place, along with the chief executives of the regions main CEOs and many of the affiliate members.*

*AFCM Annual Conference always hosts the top notch speakers globally and from the region to discuss the most pressing topics on today's agenda, attended by over 300 attendees, and back by many international and local sponsors.*

*This year we meet in the lovely city of Doha, Qatar, arising as one of the most favored capital markets destinations in the region by international investors, backed by a huge government plan, thriving to put Qatar on the global map. We are excited to be here, and even more excited to invite you to share this event with us.*

*Special thanks to the team from Qatar Stock Exchange (QSE) for all the tremendous effort they have exerted with us to bring to you this event in its spectacular format.*

## Why Sponsor?

- Showcase your products or services with a booth in the exhibition area.
- Connect with your target audience and generate leads in the largest event in the middle east attracting CSD, stock exchanges, investment banks and asset managers.
- Engage with current and potential clients during networking breaks
- Increase brand awareness with a sponsorship package.
- Raise your profile throughout the regional CSD, Stock Exchanges, Investment Banks and Asset Managers.

## Who Attends?

- Stock Exchanges • Clearing Houses (CSDs/CCPs) • Brokerage Firms • Asset Management Firms • Governmental Institutions • Central Banks • Investment Banks • Regulatory Institutions • Commodity Exchanges • Financial Market Data Providers • Global & Regional Federations • Global Research and Advisory Companies • Rating Agencies • International Startups • Consultancy Firms • Global Fintech Associations • International Experts and Analysts •

## Key Highlights



## Participating Regions



- Middle East
- North Africa
- Europe
- UK
- USA
- Indian Subcontinent

BEST IN EACH ARAB MARKET



BEST IN THE REGION



**BEST ARAB EXCHANGE**





# Top Speakers



**Abdulaziz Nasser Al-Emadi**  
*Acting Chief Executive Officer*  
Qatar Stock Exchange



**Mohammed Al-Rumaih**  
*Chief Executive Officer*  
Saudi Exchange



**Shaikh Khalifa Al Khalifa**  
*Chief Executive Officer*  
Bahrain Bourse



**Julia Hoggett**  
*Chief Executive Officer*  
London Stock Exchange



**Michael Ryan**  
*Board Member*  
*& Chief Executive Officer*  
Qatar Financial Centre Regulatory  
Authority



**Yousuf Al-Jaida**  
*Board Member & Chief Executive Officer*  
Qatar Financial Centre



**Sameh El Torgoman**  
*Founder & Chief Executive Officer*  
Evolve Investment Holding



**Thapelo Tsheole**  
*Chief Executive Officer*  
Botswana Stock Exchange



**Nnidi Nnoli-Edozien**  
*Member of the International*  
*Sustainability Standards Board*  
(ISSB)  
IFRS Foundation



**Bashar Al Nator**  
*Managing Director & The Global Head*  
*of Islamic Finance*  
Fitch Ratings



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## Business Broadcast Partner





# Agenda

Day 1



## Panels

08:00

Majles - Mukhtasar Ballroom

09:00 - 10:00

### Opening Ceremony

- Speech: H.E. Sheikh Mohammed bin Hamad Al Thani, Minister of Commerce and Industry
- Speech: H.E. Ahmed Aboul Gheit, Secretary General of the Arab League
- Speech: Abdulaziz Nasser Al-Emadi, Acting Chief Executive Officer at Qatar Stock Exchange
- Speech: Rami El-Dokany, Secretary General at Arab Federation of Capital Markets
- Speech: Mohammed Al Ballaa, Chairman at Mubasher Financial Group
- MoU: AFCM - CME Group
- MoU: AFCM - ASEA

10:00 - 10:45

### Panel 1: The Role of Capital Markets in the Third Financial Sector Strategy

10:45 - 11:00

**Presentation: Qatar National Bank**

11:00 - 11:15

**Presentation: Thndr**

11:15 - 11:30

Coffee Break

11:30 - 12:15

### Panel 2: Digitalization in Capital Markets: New Trends in the Chapter of Data and AI

- What are the megatrends and new technology developments in capital markets? How to deliver change while supporting stability?
- What is the role of data in digitalizing capital markets? How to transform into a data-driven organization and how to incubate a data-driven culture? What is the importance of data for regulatory reporting, innovation, AI adoption, Regtech adoption?
- Public Cloud Adoption in Capital Markets: Benefits and opportunities for cloud adoption in capital markets, what are the use cases? How to drive interoperability and data portability in a cloud environment?
- The Power of AI: How it can help the business drive profitable growth, unlock data and insights and deliver new value? And how do the new trends in Data and AI improve customer experience, risk management, and operational efficiency in the financial services industry?
- The ROI of AI in Financial Services: How can we optimize engineering, infrastructure, culture, teams and decision-making to see increased ROI (higher revenue, cost reduction, operational efficiency, value gains)?

12:20 - 12:35

**Fireside Chat with Julia Hoggett, CEO of London Stock Exchange**

# Agenda

## Day 1

12:35 - 12:45

12:45 - 13:30

13:30 - 13:45

13:45 - 13:55

14:00 - 14:45

14:45

19:30



### Presentation: The Group Securities

#### **Panel 3: National Visions Towards Sustainable Economies in the Region: Where Are We?**

- Are MENA countries demonstrating progress towards achieving net-zero carbon neutrality by 2050?
- Robust governance oversight is imperative for Nation Visions to be successfully achieved: What are the unique governance characteristics of MENA based markets?
- How do governance expectations align with internationally accepted standards such as the UNSSE, ICGN Global Governance Principles or the G20 Organisation for Economic Co-operation and Development (OECD) Principles of Corporate Governance?
- How is corporate control, power and accountability managed to ensure long-term value creation, contributing to sustainable economies, society, and the environment?
- What will be the role of capital markets in achieving the vision 2030 in the MENA region? And what are the key initiatives taken from stock exchanges and other key capital markets players? What about UN SSE Race to Zero campaign and the call to action for exchanges?
- Is there any opportunity to craft a joint vision for capital markets in order to boost regional investments activities and attract foreign investors?
- As Africa still faces major challenges in making growth more inclusive, what are Africa's priorities for sustainable development? Why transitioning to an inclusive green economy is vital to fulfilling climate goals in Africa?

### Signing Ceremony of UNSSE Net Zero Pledge Initiative

### Presentation: Capital Markets Role in Tech Startups Investors' Exit

#### **Panel 4: Shortening Settlement Cycles: An Essential Post-Trade Debate**

- Why is there a debate on shortening the status quo in settlement cycles? What are the benefits, costs, and challenges? Is liquidity under strain, and if so why?
- How will CCPs and market participants manage, and in particular, how does this impact risk modelling methodologies?
- What changes in market structure are needed to optimize the use of capital and enhance funding liquidity?
- What are the liquidity challenges observed in prefunded markets? How are CCPs deploying technology to benefit market participants, the cleared market, and the financial system? What is the role of new and existing technology?
- Will tokenization alter post-trade clearing and settlement? And will the fundamental trade-offs involving credit risk and liquidity remain in a tokenized world?

Lunch

Gala Dinner



# Agenda

Day 2



9:00 – 9:45



## Panels

### **Panel 5: The Global IR Revolution: Transforming IR with the Power IRO & the Emergence of AI**

- The Global IR Revolution: the key drivers and future opportunities: senior management are now realizing the importance of bringing in a more sophisticated IRO. What does this mean for businesses and the future of Investor Relations at the top table?
- AI and ChatGPT: what IROs and senior management should know and what are the main opportunities? How do you introduce AI to IR systems and how is it impacting investor relations and the career trajectory of those within it?
- How Generative AI could disrupt Investor Relations and the impact on its reputation? What are the risks of AI-powered content tools for IR professionals?
- Can Investor Relations and AI Technology be a game-changing tool for modern businesses and will Robo-IR replace Power-IR?
- How has regulation shaped IR over the years? Has its impact been positive or negative? While companies are recognizing investors' demand for transparency and security, navigating regulations could be a real challenge especially for smaller teams?

### **Fireside Chat with Neo Mooki, Managing Director, HO Investment Solutions at Generali**

### **Panel 6: Islamic Finance in the Era of FinTech: Embracing a New World?**

- Towards Digital Islamic Finance: Blockchain revolution? What about Blockchain for P2P Islamic Investments? Islamic DeFi: Unlocking the inclusive web3 potential of the Islamic finance?
- Development of Islamic Microfinance: conceptual framework of Islamic microfinance, Islamic microfinance characteristics, sustainability outreach and problems pertaining to microfinance system, Islamic micro financial products mechanisms & compatibility with conventional microfinance products.
- How Takaful industry can facilitate Islamic financial industry? What is the potential use of FinTech developments Artificial Intelligence and Robo-Advisory in Takaful?
- Structuring and opportunities of Shariah-compliant fund: Building on the success of Shariah-compliant real estate investment funds? How to enable Shariah compliant innovation, scalability and digital engagement with clients?
- Islamic Crowdfunding: A Shariah-complaint investment substitute? What should we know about it?

9:50 – 10:10

10:15 – 11:00

# Agenda

## Day 2



11:00 - 11:15

Coffee Break

11:15 - 12:00

### **Panel 7: The New ISSB Standards at a Glance: Is the Region Still Lagging Behind?**

- Unified sustainability disclosure metrics have been launched by Gulf Exchanges: How are these metrics aligning with those promulgated by the International Sustainability Standards Board (ISSB)?
- How sustainability-related factors can materially impact asset values, earnings, contingent liabilities, and statements of going concern? And did standard-setters and regulators issue guidance to help improve the quality of climate related corporate reporting and auditing?
- To what extent is this guidance being followed by companies and auditors? What are the challenges companies face in demonstrating net-zero accounting disclosures on critical assumptions, scenarios and judgements? How is this information being audited or assured?
- Within the context of sustainability disclosures and the urgency of adopting the new ISSB standards within the Arab countries' context, what is the role of regulators and stock exchanges in implementation of the new disclosures? Where is the MENA region in terms of capacity building and awareness for the implementation of IFRS-S1 and IFRS-S2?
- What are the main challenges in Africa? The severely underfunded climate-adaptation mitigation? What about the combination of bringing about the needed data and policy frameworks and bringing out the incentives to get more investments coming into the continent? Is it going to be critical? How ISSB standards could unlock capital flows into small businesses in Africa?

12:00 - 12:30

### **Presentation: Tabadul & African Exchanges Linkage Project (AELP)**

12:30 - 13:15

### **Panel 8: Digital Assets Adoption: A New Paradigm in Capital Markets?**

- How digital currencies could affect international trade, and cross-border payments, and improve financial inclusion?
- How are traditional financial services and established digital assets firms working together to institutionalize digital assets? What can the traditional market participants learn from the new players and vice versa? Are digital currencies and CBDCs transforming the global financial system?
- What is the impact of CBDCs on traditional capital markets participants and what conditions are needed for CBDCs to be a major benefit in wholesale markets?
- Use cases for CBDCs in capital markets and overview of recent CBDC developments.
- How are stable coins different from cryptocurrencies and CBDCs? How should stable coins be regulated? What are the barriers to the mass rollout of digital currencies? What is the role of stablecoins as a linkage between TradFi and DeFi?
- Can CBDCs and stable coins eliminate some of the risks associated with the wide scale adoption of digital currency?
- The absence of regulation in the digital assets landscape: why are regulatory bodies nervous to approach the crypto world?
- Fiscal policy: what are the pros and cons of taxing crypto-assets?



# Agenda

## Day 2



13:15 - 14:00

### **Panel 9: Precious Metals in Investment Portfolio: Do We Need Alternative Investments?**

- Beyond traditional asset classes: what is an alternative asset and do we need alternatives investments?
- Are global funds that hold alternative investments (commodity derivatives, real estate, and precious-metals stocks) enjoying higher net sales than do either stock or taxable-bond funds?
- What could be the main challenges for investors to diversify risk when correlation across stock markets increases due to financial or macroeconomic turmoil?
- Precious metals have received considerable attention from investors and fund managers, why and how to invest in precious metals? Is this a good time to invest in precious metals?
- Does gold exhibit the function of a hedge, diversifier, and safe haven asset for the capital markets of the Middle East and North Africa region?
- Where to trade precious metals in the region? What are the main derivatives trading challenges in the region? And what is required from regional stock exchanges to promote alternative investments?

14:00 - 14:15

### **Closing Ceremony**

14:15

Lunch