



## The Third Arab Capital Markets Conference

### “Innovation, Artificial Intelligence & Sustainability: Opportunities & Challenges”

Under the patronage and the presence of His Excellency Sheikh Bandar Bin Mohammed Bin Saoud Al-Thani, Governor of Qatar Central Bank (QCB) and Chairman of the Board of Directors of Qatar Financial Markets Authority (QFMA), the Union of Arab Securities Authorities (UASA), in cooperation with Qatar Financial Markets Authority (QFMA), held the third Arab Capital Markets Conference on "Innovation, Artificial Intelligence & Sustainability: Opportunities & Challenges" in Sheraton Grand Doha Hotel on the 25<sup>th</sup> of April 2024.

The conference brought together around 400 participants including several officials, policy-makers, economic and financial decision-makers, leaders of Arab, regional and international financial institutions, a group of experts and financial analysts, as well as representatives of Arab and international regulatory authorities and financial markets.

The opening session of the conference started by the speech of Dr. Tamy Bin Ahmad Al-Binali, CEO of Qatar Financial Markets Authority (QFMA), followed by the speech of Khalid bin Abdulaziz Al-Homoud, Member of the Capital Markets Authority (CMA) Saudi Arabia and Chairman of the Union of Arab Securities Authorities. And the speech of Mr. Jalil Tarif, the Secretary General of the Union of Arab Securities Authorities.

During the first session, the conference discussed the topic of regulatory developments presenting the most significant developments taking place in the Arab capital markets and the regulatory challenges facing them, as well as means of protecting investors, enhancing transparency, and the impact of geopolitical changes on capital markets. In addition, the panel discussed the role of oversight bodies in containing regional and international risks and fluctuations in financial markets. Furthermore, the role of oversight bodies in supporting and enhancing cooperation and the development of Arab financial markets, and the future of Arab capital markets considering increasing competition and technological advancements, were addressed.



The second session covered the importance of sustainability and the role of effective oversight of the application of Environmental, Social responsibility and Governance (ESG) principles, along with the role of enforcement in building an effective governance culture. Additionally, the ratification of the International Sustainability Standards Board (ISSB) principles and the role of regulatory authorities in enforcing them were addressed. Furthermore, the panel discussed enhancing the integration, compatibility, and comparability of sustainability reporting, and the impact of establishing carbon markets on promoting sustainability principles. Moreover, the panel reviewed the topic of sustainable bonds in Arab capital markets.

In the third session, the conference examined the topic of technology as a key driver for Capital Markets transformation, more specifically the role that artificial intelligence and machine learning (AI and ML) can play in developing capital markets. Moreover, the panel explored the role of blockchain and modern regulatory solutions (RegTech) in enhancing market oversight. Speakers also discussed enhancing global visibility for Arab capital markets through digital disclosure. Furthermore, the panel discussed the risks and regulatory considerations of virtual assets and the role of financial technology in facilitating internal funds flow through Passporting.

The fourth session of the conference discussed the future trends of Arab stock exchanges. The discussion covered derivatives markets, central counterparties (CCPs), and exchange-traded funds (ETFs), in addition to promoting foreign investment and facilitating Know Your Customer (KYC) entry and exit policies. The speaker also reviewed the impact of Alternative Financing, particularly Crowdfunding and Peer 2 Peer Lending ,on stock exchanges. On the same subject, the panel discussed enhancing trading transparency and access to high-quality data, as well as the role of Islamic finance in supporting the development of financial markets, alongside the role of technology in enhancing the future development of Arab stock exchanges.

The fifth and closing session discussed the role of Regulators in combating financial crimes. It showcased the recent developments and modern standards in combating money laundering and terrorist financing (AML/CFT) and discussed the role of stress testing in combating cybercrime. Additionally, it examined the role of risk-based approach and compliance, as well as whistle-blowing in combating bribery and corruption. Furthermore, it highlighted the regulatory role and key financial and regulatory policies in dealing with financial crimes and combating money laundering.

