

MEMBERSHIP

ETHICAL CONDUCT

EDUCATION



Paris, 19th January 2024

Dear ACI FMA friends,

As we embark on a New Year, filled with promises and unlimited possibilities, ACI FMA would like to extend heartfelt wishes for prosperity, success, and fulfillment to our entire community, partners, and friends.

We enter 2024 with great expectations and would like to reflect upon the journey that ACI FMA undertook in 2023. It is with immense pride to share and remember the accomplishments and milestones achieved over the past year. We believe that 2023 represents a year marked by renovation, excellence, and dedication, alongside challenges and obstacles that not only strengthened ACI FMA but also enhanced its resilience, and readiness to thrive in the continuously evolving financial markets' industry.

From developments in ELAC, in educational tools, programmes and extended educational offers, to the commitment of our team in addressing member queries and resolving complex issues, we believe that our collaborative efforts have driven ACI FMA to new levels and strengthened its position as the premier Association representing Financial Markets practitioners worldwide.

Furthermore, we actively promoted and participated in numerous events specifically tailored to represent our members in various occasions across the financial landscape, ensuring their presence and interests were well-represented.

We invite you to embark on this retrospective journey with us, as we celebrate the accomplishments that have shaped our trajectory and set the stage for an even more promising future ahead.

In 2023, ACI FMA observed numerous achievements and significant advancements in the education sector, which stands as a cornerstone of the Association. Several changes, improvements, and developments were registered, reflecting our commitment to ongoing progress.

In 2023, a significant educational achievement emerged with the launch of **myACIFMA**, our innovative portal dedicated to curating, disseminating, and advocating relevant content and services developed by ACI FMA. This platform was established to amplify the support for both our members and ACI National Associations. Notably, '**The ACI FMA Handbook – Our Best Practices and Further Guidance**,' made its debut on **myACIFMA**.

The **ACI FMA Handbook** is a central product settled by ACI FMA that enhances and supports industry codes such as the FX Global Code, the Global Precious Metals Code, and the UK Money Markets Code, providing in-depth insights into these codes. Keeping this in mind, a webinar was organised on the ACI FMA Handbook in June, drawing participants from over 30 countries.

At the year's outset, ACI FMA also collaborated with LBMA and organised a webinar titled 'Global Precious Metals Code, Version 2: Everything You Need to Know.'. The ELAC online portal was utilised to facilitate adherence to the updated standards and best practices outlined in Version 2 of the Global Precious Metals Code which was released by LBMA in December 2022. The recording can be found on the ACI FMA website.

Regarding the work developed with other Associations and partners, ACI FMA started the year by uniting with GDF to integrate their complete Code of Conduct into our **ELAC Portal** for E-Learning, Attestation, and Certification on industry Codes. This collaboration led ACI FMA to focus its contribution on 'The Importance of Continuous Education on Best Market Practices,' available on the GDF Digital Finance's 2022 Annual Report.

In July, GDF launched the Global Cryptoasset Standards providing a code of conduct for financial institutions involved in cryptoasset intermediation activities. ACI FMA took a leading role in the Global Financial Institutions for Cryptoassets Working Group, making significant contributions to the guidelines for Market Participants in the Cryptoasset Market. In addition, ACI FMA incorporated the Global Cryptoasset Standards into the ELAC Portal.

Furthermore, ACI FMA followed and disclosed the changes and improvements in important areas, aligning with those addressed by the Global Foreign Exchange Committee. In addition, it leveraged the extensive expertise of its Digital Assets Committee (DAC) and Regulatory Working Group (RWG) to submit a Public Comment on IOSCO's Consultation Report regarding Policy Recommendations for Crypto and Digital Asset Markets.

Finally, in this sphere, LBMA launched the podcast 'Compliance Cosy Chat,' in September. In Episode 1, they delved into Continuous Learning for the Global Precious Metals Code with Rui Correia, ACI FMA's Executive Director of Education. Rui highlighted ACI FMA's ELAC Portal, which aides ongoing training across various codes, including the updated Global Precious Metals Code.

Concerning our internal structure, ACI FMA experienced significant **organisational changes**. In May, Shanaka C. Perera received unanimous support from ACI National Associations across the Asian region, leading to his election as the President of ACI FMA Asia. In July, Roy Daniels was re-elected as the ACI FMA Africa President for another three-year term by the ACI National Associations located in Africa.

Furthermore, during the ACI FMA World Congress in Singapore in September 2023, Roy was appointed Vice-Chairman by the ACI FMA Management Board and ratified by the ACI FMA Council.

Additionally, Branko Petrovic was unanimously re-elected as ACI FMA Europe co-President by ACI National Associations. This re-election was ratified by other ACI FMA Regions (Africa, Asia, and the Middle East) during the September ACI FMA Council meeting held in Singapore.

In August, Anne-Maria Rothenstein assumed the role of Chair of the ACI FMA Regulatory Working Group (RWG) after serving as interim Chair, while John Ho was appointed Vice-Chair.

In the **events** sphere, 2023 proved to be highly productive. Amidst active participation in a multitude of diverse and impactful events, ACI FMA notably promoted the ACI FMA Spring Meetings held in Zagreb from May 16th to 18th. This event served as a gathering for the Management Board, Working Groups and Committees members, Regional representatives, and our valued members in the beautiful country of Croatia.

Another key event in the ACI FMA calendar was the 61st ACI World Congress hosted on September 21st and 22nd, at the Sands Expo & Convention Centre within Marina Bay Sands, Singapore. Collaborating directly with the Financial Markets Association of Singapore (FMAS), ACI FMA prepared a memorable gathering. The event featured an exceptional program tailored for the financial markets community, facilitating engagement and participation.

This year marked several notable milestones in our efforts to better serve our members, particularly in our **media** and events presence.

Alongside the numerous interviews, event appearances, and active participation by ACI FMA representatives, we're pleased to highlight that our LinkedIn following expanded by approximately 1,600 new followers within a year — a milestone that fills us with immense pride.

Our website emerged again as a vital communication channel, fostering engagement with our members and partners. We shared over 45 news articles and promoted more than 30 events throughout 2023.

In addition, ACI FMA published three editions of the Insights Newsletter (number 8, 9, and 10), serving as another avenue to connect with our members. Our newsletter aims to deliver updates and news regarding ACI FMA activities, reaching our ACI FMA members worldwide.

Taking into account the above-mentioned reasons, along with numerous small victories, changes, and overcoming obstacles, we deeply value the outcomes accomplished by ACI FMA in 2023, evoking a profound sense of accomplishment.

As we eagerly embrace the promising New Year and are resolute in seizing the opportunities that 2024 holds, we reflect on the steps we've taken, the goals we've reached, and the exceptional collaborative spirit witnessed. It was a memorable year!

We are excited to share our enthusiasm for the upcoming events in 2024 and collaboration with both long-standing and new partners. We are particularly looking forward to the ACI FMA Council Meetings (22nd - 24th April) and THE FULL FX Scandinavia Conference scheduled to take place in Copenhagen (25th April). Additionally, we are enthusiastically anticipating engaging with numerous other conferences alongside our valued partners, including EMEA/FIX, TradeTech FX & Digital Assets, ICMA, and THE FULL FX London. The networking and insights gained from these events are invaluable to our continuous growth.

An especially significant highlight on our calendar for this year is the 62nd ACI World Congress in Jordan (17th - 19th October), representing an exceptional opportunity to cultivate meaningful connections and gaining valuable insights into the latest trends and developments in the financial landscape.

Still in 2024, the establishment of three new ACI FMA committees – **Strategy, Investment, and Women in Global Markets** – promises a surplus of new activities. We are excited about the opportunities these committees will bring and are committed to actively participating in their initiatives.

Cheers to a promising and fulfilling year ahead! We look forward to your ongoing support alongside ACI FMA in this exciting new journey.

We look forward to working closely with you throughout the year, seizing opportunities that arise and collectively contributing to the growth and advancement of our shared objectives.

Kind regards,

ACI Financial Markets Association



Stephane Malrait
ACI FMA Chairman



Kim Winding Larsen
ACI FMA President