

JOINT COMMUNIQUÉ

Financial Services Leaders Announce Establishment Process of World Alliance of International Financial Centers

- New global strategic alliance to facilitate cooperation and economic growth -

(July 12, 2018 - Paris, France) Today, financial services leaders from around the globe assembled in Paris to announce their strategic alliance under the newly formed **World Alliance of International Financial Centers (WAIFC)** - a global organization created to facilitate cooperation and exchange of best practices across financial centers - and to finalize WAIFC's common objectives ahead of the signing of WAIFC's Charter and Statutes by all members in September.

A financial center is a kind of a service infrastructure for investors and corporates to manage savings and to finance entrepreneurial risk to trigger economic growth in a sustainable environment. Financial centers are known for their clustering effect, they bring together financial institutions (banks, insurance companies, asset managers ...), regional headquarters of multinational companies, professional services providers.

WAIFC was proposed by the financial centers of Frankfurt (Germany), Moscow (Russia) and Paris (France) in December 2016 to explore cross-fertilization opportunities and facilitate cooperation and the exchange of best practices among financial centers to help contribute to economic growth. Today in Paris, they were joined by the financial centers of Abu Dhabi (U.A.E), Belgium, Casablanca (Morocco), London (UK), Luxembourg, Astana (Kazakhstan), Busan (South Korea), Tokyo (Japan) and Toronto (Canada).

Initially, WAIFC will focus on the following objectives, subject to approval by WAIFC's Board of Directors:

- (1) Data on Financial centers
- (2) Green investment & infrastructure
- (3) FinTech
- (4) The role of financial centers in financing the economy

WAIFC will be incorporated as a Belgian association with its head office in Frankfurt, Germany. Its first General Assembly is planned for the last quarter 2018.


Why WAIFC is Important

Financial centers are key to sustainable economic growth. They provide the infrastructure for investment and savings which go onto facilitate entrepreneurial endeavors and economic growth throughout industries and communities.


Financial centers are not identical in size or scope of activities but cross fertilization among centers can be useful to leverage collective and individual efficiencies and best practices, and thus increase competition and growth.

Paris, 12 July 2018

On behalf of Abu Dhabi / U.A.E.:
Philippe RICHARD
Director
Abu Dhabi Global Market



On behalf of Astana/Kazakhstan:
Amina Turgulova
Deputy CEO
Astana International Exchange



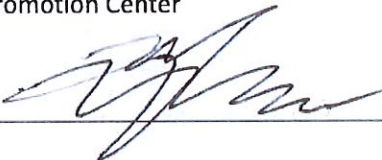
On behalf of Belgium:
Thierry BEAUVOIS
Founder & Member of Executive
Committee
Belgium Finance Club



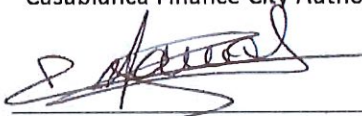
Yves LIENART
Member of Executive Committee
Belgium Finance Club



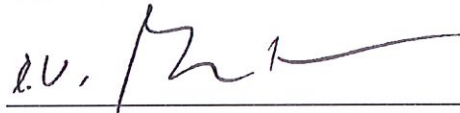
On behalf of Busan / South Korea:
Young Ho PARK
Head, Busan International Financial City
Promotion Center




On behalf of Casablanca / Morocco:
Manal BERNOUSSI
Director
Casablanca Finance City Authority



On behalf of Frankfurt / Germany:
Hubertus VAETH
Managing Director
Frankfurt Main Finance



On behalf of London / UK:
Gary CAMPKIN
Managing Director
TheCityUK



On behalf of Luxembourg:
Tom THEOBALD
Deputy CEO
Luxembourg For Finance



Observer status
Not present at 12 July 2018 Paris
meeting



WORLD ALLIANCE
of International Financial Centers

On behalf of Moscow / Russia:

Alexander VOLOSHIN
Head
MIFC Taskforce

Anatoly VALETOV
Deputy Minister
The Government of Moscow

On behalf of Paris / France:

Arnaud de BRESSON
CEO
Paris Europlace

On behalf of Tokyo / Japan:

Keiichi ARITOMO
Representative Director
JIAM

On behalf of Toronto / Canada:

Jennifer REYNOLDS
President & CEO
Toronto Financial Services Alliance

