

## ICSA Annual Meeting, 'Preparing for the Future of the Financial Industry' Conference

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*Participants in the annual meeting of the International Securities Association Council are taking a commemorative photo on the 20th. (Photo = Reporter Park Jo-ah)*

[Seoul Finance Reporter Park Jo-ah] The Korea Financial Investment Association held an international conference under the theme of 'Future-proofing the Financial Industry' on the 20th, the 3rd day of the International Council of Securities Associations (ICSA) annual meeting.

The ICSA Annual General Meeting is held annually by continent to share information among ICSA members, such as identifying key issues and market trends in the international capital market. The first and second days of the Annual General Meeting were held as closed

sessions where only ICSA members participated, including dealing with ICSA internal agendas.

At the conference, the digital/tech revolution, virtual asset market, successful venture capital supply system in advanced global markets, diversification trend of trading platforms (ATS, internal order execution, STO, etc.), global asset management market trend centered on lifetime income and retirement pension Presentations and discussions were held by domestic and foreign experts on various issues such as

In the first session, Peter Matheson, executive director of SIFMA, gave a presentation on the current state of politics and economy in the United States.

"The US financial market has been more resilient than expected, but the market is very uncertain due to the US presidential election scheduled for 2024," he said. All are expected to be 3.0%," he explained.

"78% of U.S. economists expect the Fed's benchmark interest rate to rise between 5.00 and 5.25% and then decline thereafter," he said.

Urban Funered, chairman of the Swedish Stock Market Association (SSMA) and chairman of ICSA, commented on the current financial situation in Europe, saying, "Europe's financial market has entered the recovery period since the corona era, but it is still cautious due to the instability of the international financial market. He emphasized, "We need to find a new driving force through the unification of the European market by utilizing the purpose of the post-Brexit EU Capital Market Union (CMU)."

Bryan Pascoe, chairman of the International Capital Market Association (ICMA), who delivered the keynote speech, said, "The bond market has exploded as ESG-related investments have increased worldwide." 15-20%) was analyzed.

"The international financial market is in a very unstable state after experiencing pandemics, wars, bank failures, etc., but there is a need for a plan to utilize technological innovation as a means to lower market risks, and above all, through collaboration between market participants and regulators, We need to increase transparency," he added.

Professor Jeon Byeong-seo of Kyung Hee University said, "Through the analysis of the impact of the US-China conflict on the international financial market, the US market is still dominant, but we need to keep a close eye on the direction of the semiconductor and battery war in the future."

Mushtaq Kapasi, Asia representative of the International Capital Market Association (ICMA), presented on the application and regulation of distributed ledger technology (DLT) in the

regional bond market, and the latest AI blockchain-based financial product trading and classification.

Jonathan Bock, CEO of Blackstone BDC, an expert on corporate growth collective investment vehicles (BDC) in the US, explained the current status and prospects of the US BDC market under the theme of 'Measures for Growth in the Risk Capital Market'.

He said, "BDC investment is generally focused on direct loans (DL) of about \$ 1.5 trillion, but considering the possibility of expansion, the growth potential is high, with financing potentials approaching \$ 4 trillion (about 5,000 trillion won). " he predicted.

Following this, Jonathan Digges, CIO of Octopus Investment in the UK, explained the selection criteria and investment strategy of VCT (Venture Capital Trust) and showed that the amount of venture investment is increasing through VCT.

In the session of 'Benchmarking diversification of financial trading platforms', Ken Kawai, a partner attorney at Anderson Mori & Tomotsune, explained the current regulatory status and use cases related to the token securities market in Japan.

Firas Hadj-Taieb, global representative of Quant Trading Strategy at Nomura in Japan, presented various examples of the global dark pool market status, operation methods and liquidity solutions. In addition, Senior Research Fellow Choi Soon-young of the Korea Capital Market Institute, who was in charge of the presentation, gave a presentation on the domestic and foreign status of alternative exchanges and internal order execution.

In the last 'Global Wealth Management Latest Trends' session, Alice Law, CEO of Asia Securities Industry and Financial Markets Association (ASIFMA), discussed the importance of the pension market in the wealth management market and Hong Kong's Mandatory Provident Fund (MPF). ) followed up with presentations on the default option system.

Satoshi Nojiri, CEO of FinWell Research, said, "NISA, Japan's personal comprehensive management system, will undergo major changes from 2024, extending the investment amount and tax-exempt holding period."

Peter Stewart, senior consultant at Mercer, said in a presentation on the current state of pension markets in the US and UK, "We do not develop products based on the hypothesis of 'what retirees will do', but through actual statistics, etc. He emphasized the importance of a flexible pension system.

At the conference, Seo Yoo-seok, chairman of the Financial Investment Association, said, "The ICSA annual meeting and international conference held in Seoul this time provide insights for solutions to our capital market industry and the global financial market amidst the crisis

the financial investment industry is facing after the recent COVID-19 pandemic. I hope to give," he said.

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