

# DIGITAL TRANSFORMATION AND THE FUTURE OF FINANCIAL AND COMMODITY MARKETS

**AFM - GMEX Joint Workshop**  
**January 26, 2023 | Dubai, UAE**  
**Hotel Sofitel Dubai Downtown**



**GMEX<sup>®</sup>**  
**GROUP**

 **AFM**  
Association of Futures Markets

# DIGITAL TRANSFORMATION AND THE FUTURE OF FINANCIAL AND COMMODITY MARKETS

January 26, 2023 | Dubai, UAE

## AGENDA

### 09:30 – 09:45 Conference Welcoming Remarks

- **Pat Kenny**, Chairman, Association of Futures Markets
- **Hirander Misra**, Chairman and CEO, GMEX Group
- **Mohammed Al Hashemi**, Chairman, UAE Financial Markets Association (FMA)

### 09:45 – 10:05 Keynote Presentation: What are the market trends in digital ESG to enable climate finance and can use of blockchain both enable sustainability initiatives and be green?

- **Krish Krishnan**, CEO of Zasti and Board Advisor, Decarbonize

### 10:05 – 10:45 PANEL 1: What are the key opportunities for market growth in the MENA region and internationally in terms of business and related product innovations?

The panel will reflect on the past 2 years, understanding lessons learnt and opportunities for growth. It will tackle key innovations that are now becoming market standard e.g., exchange products (both traditional and digital assets), ESG & sustainable finance, new methods in risk management and asset servicing opportunities.

**Moderator:** **Hirander Misra**, Chairman and CEO, GMEX Group

#### Panelists:

- **Marwan Haddad**, Group Investments CEO, Capital Investments
- **Gaurang Desai**, Chairman, Dubai Digital Assets Business Group (D2A2) & Managing Director, Equiti Group
- **Krish Krishnan**, CEO of Zasti and Board Advisor, Decarbonize
- **Mohammed Al Hashemi**, Chairman, UAE Financial Markets Association (FMA)

10:45 – 11:10 *Coffee/Tea and Networking*

### 11:10 – 11:50 PANEL 2: How do digital assets infrastructure and services need to evolve to facilitate increasing institutional involvement?

Key questions of the panel discussion include: How is market infrastructure evolving to service digitalization? How can traditional financial (TradFi) players access digital assets and decentralized finance (DeFi) and where does centralized finance (CeFi) fit in given recent events? What are the key areas of demand? What challenges are they facing given existing centralized infrastructure and the need to access digital assets on new forms of infrastructure? We've seen tokenization emerge as one of the most interesting use cases of blockchain technology and so related to this what are the key tokenization opportunities? What is the role of regulation, policy and standards? What role will data play?

**Moderator:** **Nicolas Steiner**, Founder, TWIXIS Ventures

#### Panelists:

- **Gunsel Topbas**, Regional Head of Securities Services, Citi
- **Scott Dickinson**, Managing Director, Head of Financial & Strategic Investors, Securities Services, Standard Chartered Bank
- **Hirander Misra**, Chairman & CEO, GMEX Group and SECDEX Group
- **Jez Mohideen**, CEO, Laser Digital (a Nomura company)

**11:50 - 12:10 Keynote Presentation: Perspectives on Crypto / DLT in a post FTX world - How exchanges and the participants which use them need to plan for the world post crypto winter.**

■ **Patrick Young**, Executive Director, Valereum PLC

**12:10 - 12:50 PANEL 3: What are the implications of digitalization for exchanges and the market participants which harness them? What is the impact of blockchain on clearing and settlement?**

Implications for the exchange landscape as digitalization gets established. In theory larger markets could offer hybrid opportunities however where does this leave the smaller single country / regional traditional exchange with its limited contract set? How far has the transformation spread (in depth not superficially) and are traders ready for it? Is there a high investment cost to be able to process the increasing amounts of data that will be required to make informed trading decisions and effectively clear and settle?

**Moderator: Patrick Young, Executive Director, Valereum PLC**

**Panelists:**

- **Mike Kessler**, CEO, Tokenise Stock Exchange
- **Giovanni Miano**, CTO, Zodia Markets Exchange
- **Bill Herder**, Head of Region - Asia Pacific, Futures Industry Association (FIA)
- **Jessica Naga**, CEO, MINDEX Group & Director, Digital Bank Limited

*12:50 - 14:00 Lunch and Networking*

**14:00 - 14:40 PANEL 4: What are the hottest trends and opportunities for Fintech Investment?**

The panelists explore the hottest opportunities across the Fintech sector (including Web3, Metaverse, NFTs, GameFi, Security, internet of things (IoT), quantum computing) and the intersection of artificial intelligence with blockchain, in addition to broader digital investment trends in the sector.

**Moderator: Mauro Romano, Board Member and SVP, Corporate Development, Symax Group**

**Panelists:**

- **Pranav Sharma**, General Partner, Woodstock Fund
- **Anoop Nannra**, Co-Founder & CEO, Trugard Labs
- **Huy Nguyen Trieu**, Co-Founder, CFTE (Centre for Finance, Technology and Entrepreneurship) & Venture Partner, Alma Mundi Ventures
- **Lisa Short**, Founder & Director, Areté Business Performance & AAB for INATBA

**14:40 - 15:20 PANEL 5: What will the impact of new technologies such as blockchain be on financial and commodities market infrastructures?**

Panelists will address the adoption of blockchain and commodity trading, transaction and risk management (CTRM) technologies, smart contracts in exchange trade, and automated exchanges. What are the new innovations most likely to have the biggest positive impact? Is there any consensus on KPIs for electronic exchanges? Are there limitations on how far crypto exchanges and broader digital assets can develop? How likely is it that AI will replace traders and portfolio managers? What does this all mean for post trade processing?

**Moderator: Pat Kenny, Vice President, CQG**

**Panelists:**

- **Haisam Jamal**, Co-Founder & CEO, Distichain
- **Emmanuel Devedeux**, Head of Business Development, GMEX Group
- **Megain Widjaja**, CEO, Indonesia Clearing House
- **Magnus Almqvist**, Head of Sales, Exberry

**15:50 - 16:30 PANEL 6: How can commodity exchanges effectively position themselves in today's evolving landscape and harness market infrastructure for competitive advantage sustainably?**

The panel will feature discussion on positioning of commodity exchanges in today's landscape, the road map for their future development. Has there been a boom in these markets and, if so, has the supporting infrastructure particularly clearing, settlement and delivery kept pace with the innovations in trading? What is the optimum model for ESG in terms of carbon credits and climate (water, energy and food) for commodity market development?

**Moderator: Chris Sturgess, Member of AFM Advisory Board**

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**Panelists:**

- **Anelisa Matutu**, Head, Commodities, Capital Markets, JSE
- **Lamon Rutten**, CEO, Mining & Metals Exchange
- **Louis Hems**, Commercial Director, DGCX
- **Kevin B. Iwanaga**, President & Senior Executive Officer, Middle East/Africa, Air Carbon Exchange

**16:30 - 17:10 PANEL 7: How are traditional and digital banking, payments and associated tools going to evolve, intersect and interoperate in an era of increased regulation?**

The final panel will take stock of the role for traditional payments rails going forward and will analyze how stablecoins and CBDCs will evolve? How are traditional models being challenged by new blockchain based digital methods? Where does open banking fit into the model? Is it all about APIs or blockchains? What does this mean for KYC, AML, data and digital identity taking into account broader policy and regulatory considerations?

**Moderator: Lisa Short, Founder & Director, Areté Business Performance & AAB for INATBA**

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**Panelists:**

- **Arushi Goel**, Specialist, Data Policy and Blockchain, World Economic Forum
- **Jeremy Hussey**, CEO, Papel
- **Matthew Mecke**, Founder & CEO, KOINON
- **Amardeep Thandi**, Director, Crypto Regulatory and Compliance Lead EMEA, Chainalysis

**17:10 - 17:20 Concluding Remarks**

- **Chris Sturgess**, Member of AFM Advisory Board
- **Hirander Misra**, Chairman & CEO, GMEX Group

Following the conclusion of the day's events, please join us for a **Happy Hour** at L'Apero on the third floor from 6-8pm, where there will be a cash bar.

## ORGANISERS



The Association of Futures Markets (AFM) is a not-for-profit association formally established in 1998 by 10 members, to date the organisation lists 24 members.

The prime objective of the Association is to promote and encourage the establishment of derivative and related markets and to organize international conferences in order to promote communication among members and partners, to strengthen their relationship and to transfer information and experience among them.

Membership is purposely open to a wide variety of market participants to assure broad perspectives in the participation and as a result exchanges, clearing houses, traders, IT vendors as well as other participants in the industry have joined and support AFM.

Clearly AFM wants to expand its membership by growing regionally across the board and establish itself further as the Trade Association for the Emerging Markets, helping the members navigate the difficult seas on the way to success. This is not meant to be in competition with established organizations but rather as a complement.

AFM's conferences and workshops are held in different places each year featuring panel discussions on important issues facing emerging exchanges and established markets.

**For more information** on AFM, its members and its conferences, please contact Krisztina Kasza, Head of Secretariat of AFM at [krisztina@afmorg.net](mailto:krisztina@afmorg.net).  
[www.afmorg.net](http://www.afmorg.net)



GMEX Group (GMEX) is a leading global provider of multi-asset exchange trading and post-trade software/software as-a-Service (SaaS) sustainable market infrastructure solutions and 'network of networks' digital platform services for worldwide markets. GMEX addresses the end-to-end regulatory, business and technical needs for exchanges by enabling issuance, trading, clearing and settlement across multiple types of traditional, digital and hybrid assets, including carbon credits and ESG securities.

GMEX offers business expertise, the latest technology, connectivity & operational excellence delivered through an aligned partnership driven approach to exchanges, trading venues, clearing houses, depositories, registries, digital custodians, capital markets participants (e.g. asset managers, banks and brokers) and warehouse receipt platforms.

**For more information** visit [www.gmex-group.com](http://www.gmex-group.com) or follow us on LinkedIn and Twitter @GMEX\_Group.

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The Johannesburg Stock Exchange (JSE) has a well-established history operating as a marketplace for trading financial products. It is a pioneering, globally connected exchange group that enables inclusive economic growth through trusted, world class, socially responsible products, and services for the investor of the future. It offers secure and efficient primary and secondary capital markets across a diverse range of securities, spanning equities, derivatives, and debt markets. It prides itself as being the market of choice for local and international investors looking to gain exposure to leading capital markets on the African continent. The JSE is currently ranked in the Top 20 largest stock exchanges in the world by market capitalisation, and is the largest stock exchange in Africa, having been in operation for over 130 years.

As a leading global exchange, the JSE co-creates, unlocks value & makes real connections happen.

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ICDX provides facilities and infrastructure to its members to conduct prime commodity transactions and enforce laws and regulations to create a fair, transparent, cost effective, and well-organized market as a platform to form accountable and credible prices, and as a hedging tool.

With abundant natural resources in Indonesia, ICDX is able to facilitate national interest as a global trading center for prime commodities such as Gold, Crude Oil, Foreign Exchange, Crude Palm Oil (CPO) and Tin. ICDX collaborates with PT Indonesia Clearing House (ICH) and PT ICDX Logistik Berikat (ILB). ICH has a role as the guarantor institution for all transactions including managing risk management, margin, and transaction settlement. Meanwhile, ILB plays a role in physical transactions to eliminate country risk and also integrated logistics management system as end-to-end services.

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CQG is the industry's highest-performing solution for integrated trade routing, global market data, and advanced technical analysis tools. CQG partners with more than one hundred Futures Commission Merchant environments and provides Direct Market Access to more than forty-five exchanges through its worldwide network of co-located CQG Hosted Exchange Gateways. CQG's market data feed consolidates data from over seventy-five sources.

**25<sup>th</sup>** **AFM**  
Association of Futures Markets

# annual conference



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