



هيئة قطر للأسواق المالية
Qatar Financial Markets Authority

STRATEGIC PLAN

2023 - 2027





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Qatar Financial Markets Authority

STRATEGIC PLAN

2023 - 2027

IN THE NAME OF ALLAH
THE MOST GRACIOUS THE MOST MERCIFUL



AGENDA

STRATEGIC PLAN DESIGN

OVERARCHING FRAMEWORKS, REVIEWS AND STUDIES

2-5

STRATEGIC DIMENSIONS & OBJECTIVES

PRESENTING THE DIMENSIONS AND THE OBJECTIVES

6-9

CONCLUSION

KEY RISKS IDENTIFIED & RECOMMENDATION

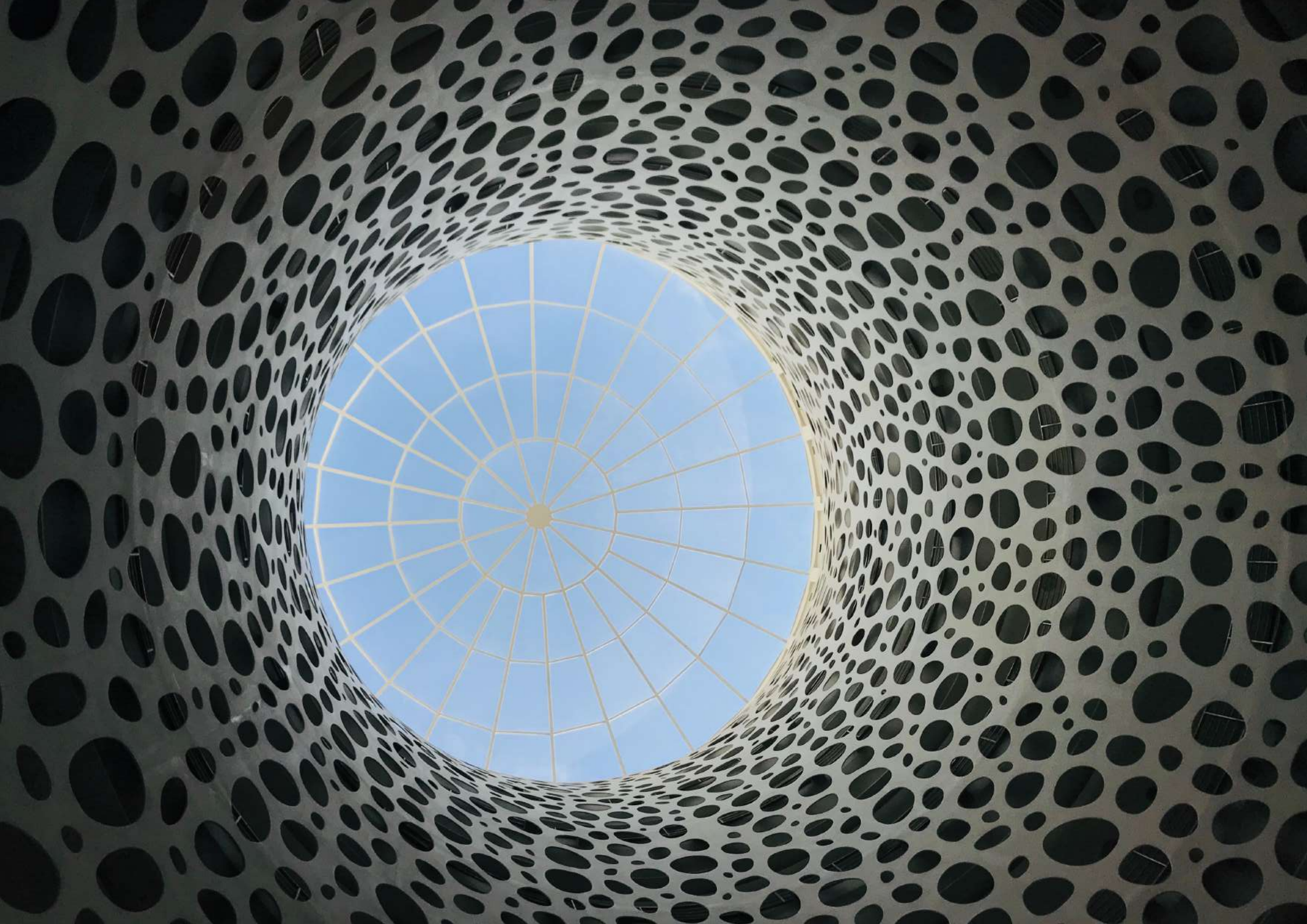
10-13

APPENDIX

HIGHLIGHTING THE INITIATIVES UNDER EACH OBJECTIVE

14-23

STRATEGIC PLAN DESIGN



QFMA IS TRANSFORMING THE CAPITAL MARKET SECTOR IN QATAR BY GETTING ALIGNED WITH THE 3RD FINANCIAL SECTOR STRATEGIC PLAN FEATURED AS BELOW

TARGETS FOR CAPITAL MARKET PILLAR

Enhanced regulatory framework aligned with leading international standards, including robust regulation on investor protection, market transparency, and corporate governance

State-of-the-art capital markets infrastructure, including electronic trading platforms and cloud computing facilities, ensuring data accessibility

Moving from emerging market to developed market status



03



02



01

VISION FOR CAPITAL MARKET PILLAR

Capital market that leads the region in innovation and efficiency and drives national development by improving the level of liquidity

THE QFMA STRATEGIC PLAN HAS CONSIDERED THE FOLLOWING

- 1 Qatar National Vision 2030
- 2 3rd Qatar National Development Strategy (QNDS), with strategic domains: (1) Fiscal Stability and Sustainability (2) Financial System Stability and (3) Economic Resilience
- 3 3rd Qatar Financial Sector Strategy (FSS), with strategic dimensions: (1) Governance and Regulatory Oversight (2) Islamic Finance (3) Digital Innovation and Advanced Technology (4) Institutional Governance for Environmental and Social and Sustainability (ESG) and (5) Talents and Competencies



STRATEGIC DIMENSIONS & OBJECTIVES



INTRODUCTION – KEY STATISTICS

TIME FRAME



5 Years

STRATEGIC OBJECTIVES



6 Strategic Objectives

INITIATIVES



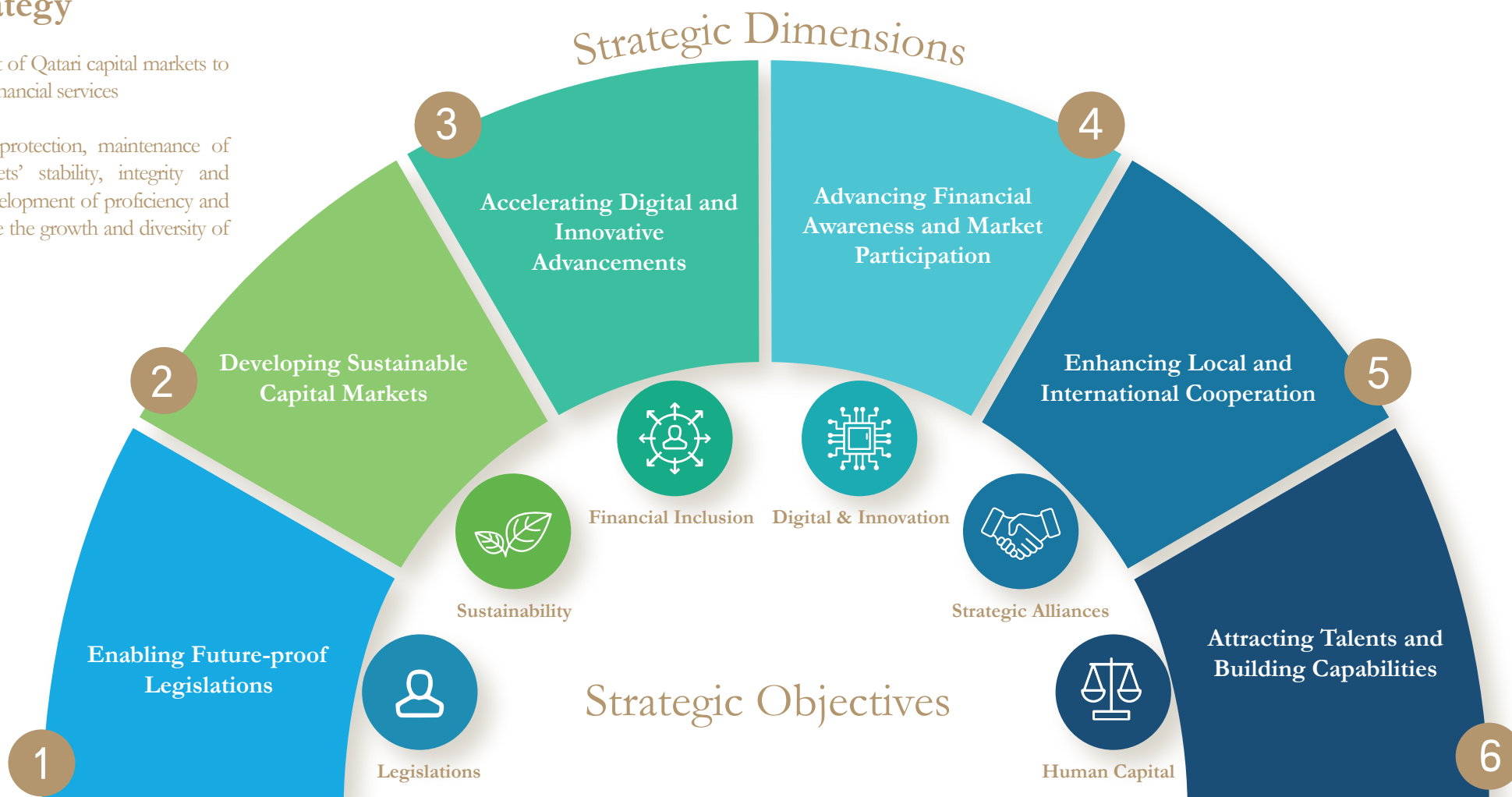
63 Strategic Initiatives

QFMA'S STRATEGIC DIMENSIONS & OBJECTIVES

QFMA Strategy

Vision: Advancement of Qatari capital markets to serve as a model for financial services

Mission: Investor's protection, maintenance of Qatari capital markets' stability, integrity and transparency; and development of proficiency and knowledge to enhance the growth and diversity of the national economy



CONCLUSION



THE FOLLOWING KEY RISKS HAVE BEEN IDENTIFIED IN RESPECT OF THE EXECUTION OF THE STRATEGIC PLAN

Delays in obtaining necessary approvals – Some major initiatives will require collaboration and approvals from other local government entities in Qatar. Delays in obtaining such approvals will impact significantly on the execution of the strategic plan, e.g.

- i. Approvals from Ministry on new legal/regulatory frameworks being put in place*
- ii. Collaboration from fellow local regulators on common projects*

Lack of internal expertise and experience – Many of the initiatives will require niche and specific expertise in order to execute them. Such expertise may not be available at this stage within the Authority, e.g.

- i. Digital Assets/blockchain, Artificial Intelligence*
- ii. Asset Management, Islamic Finance*
- iii. ESG*

Low awareness of an ‘execution strategy culture’ – The timely execution of the strategic plan will require the proper culture at all levels within the Authority, e.g.

- i. Ownership of initiative(s)*
- ii. Accountability*
- iii. Strategic Plan performance reporting*

RECOMMENDATION

Upon receiving Board approval, next steps are as follows:

- **CEO through the HR Department to present the strategic objectives to employees during a Strategic Plan Workshop**
- **Start monitoring execution of strategic plan through (1) Dashboards that reflect progress and achievements of the major Key Performance Indicators (KPIs) on each of the strategic objectives and (2) Quarterly reporting**

APPENDIX



APPENDIX A: STRATEGIC INITIATIVES

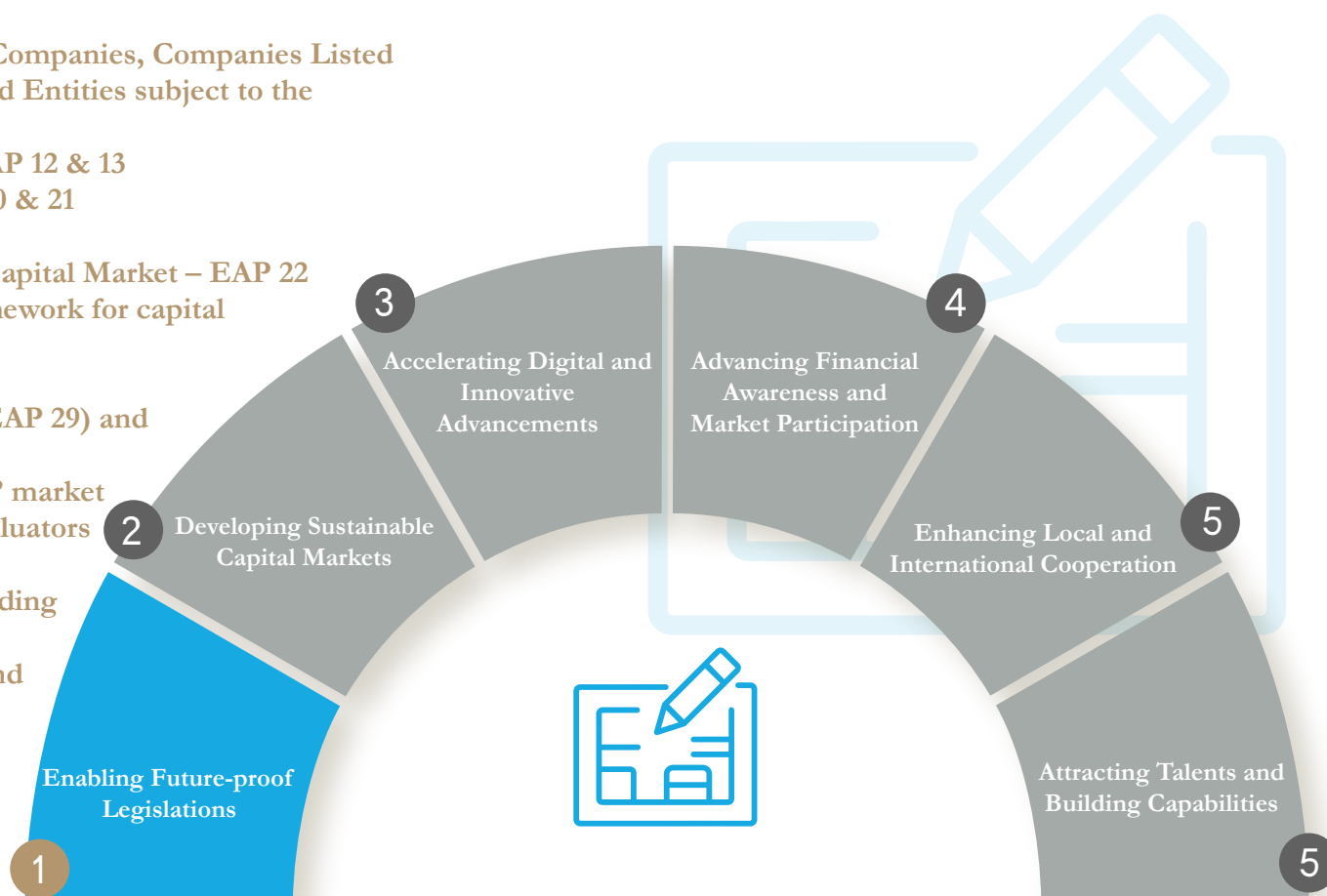
FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED KEY INITIATIVES

STRATEGIC OBJECTIVE 1

INITIATIVES IDENTIFIED

- Determining the legal and regulatory changes in the State (QFMA law, QCB law etc...) to support enhancement of capital Market
- Implementing Governance Codes for Financial Services Companies, Companies Listed on the Main Market and Second market, Listed Funds and Entities subject to the Authority's supervision
- Developing a Framework for Fixed-Income Markets – EAP 12 & 13
- Developing a Framework for Asset Management - EAP 20 & 21
- Developing targeted regulations for Green Assets
- Developing a Framework for Islamic Finance related to Capital Market – EAP 22
- Developing and Delivering of an updated regulatory framework for capital markets -EAP Action Items 39 & 40
- Developing Solvency Standards
- Updating AML/CFT rules related to Account opening (EAP 29) and VA & VASPs and emerging risks
- Setting and Issuing regulations for the private companies' market
- Updating the codes of external auditors and financial evaluators of listed entities and audited entities
- Enhancing the code of conduct for employees in the Trading sector (licensees and listed companies' employees)
- Developing standards for financial evaluation, research and dissemination of information related to the market and securities 2022
- Developing legal/regulatory framework for digital assets and smart contracts

Enabling Future-proof Legislations



FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED
KEY INITIATIVES

INITIATIVES IDENTIFIED

- Rebranding the corporate identity of the QFMA to reflect on the strategy and on sustainable markets
- Developing an environmental-friendly new headquarters for QFMA
- Enhancing the Risk-Based Supervision Model
- Establishing a Risk Insurance Fund in accordance with Article 53 of Law No. (8) of 2012 regarding the Qatar Financial Markets Authority (EAP 36)

STRATEGIC OBJECTIVE 2

Developing Sustainable Capital Markets



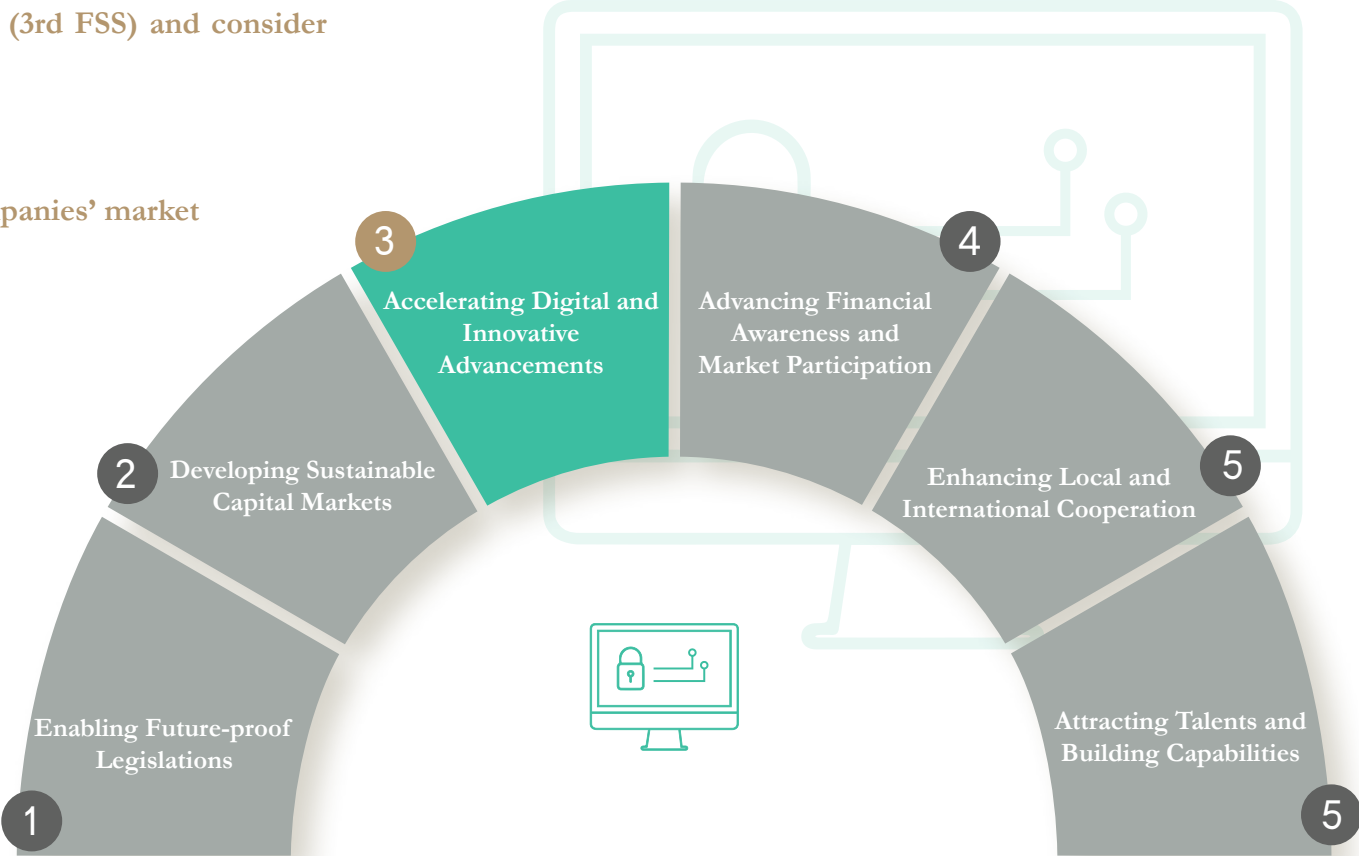
FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED
KEY INITIATIVES

INITIATIVES IDENTIFIED

- Developing and Executing the Digital Transformation Strategy (Executive Summary of Digital Transformation Strategy is presented in Appendix B)
- Adopting the QFC Model on digital/virtual marketplace (3rd FSS) and consider future implementation
- Considering Robotic Advisory for Asset Management
- Supporting the creation and innovation of the private companies' market

STRATEGIC OBJECTIVE 3

Developing Sustainable Capital Markets



FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED KEY INITIATIVES

INITIATIVES IDENTIFIED

- Spreading financial awareness and culture & Organizing international specialized seminars - For investors and dealers in the financial markets and those interested
- Introducing Research Papers (EAP 15)
- Introducing the basics of investment and investor protection to school and university students at international financial events (EAP 50)
- Developing programmes on importance of investment in the bond market
- Enhancing knowledge in Islamic Finance, Asset Management and ESG
- Introducing the concepts of Digital/Virtual products and services
- Increasing Financial Inclusion Initiatives

STRATEGIC OBJECTIVE 4

Developing Sustainable Capital Markets



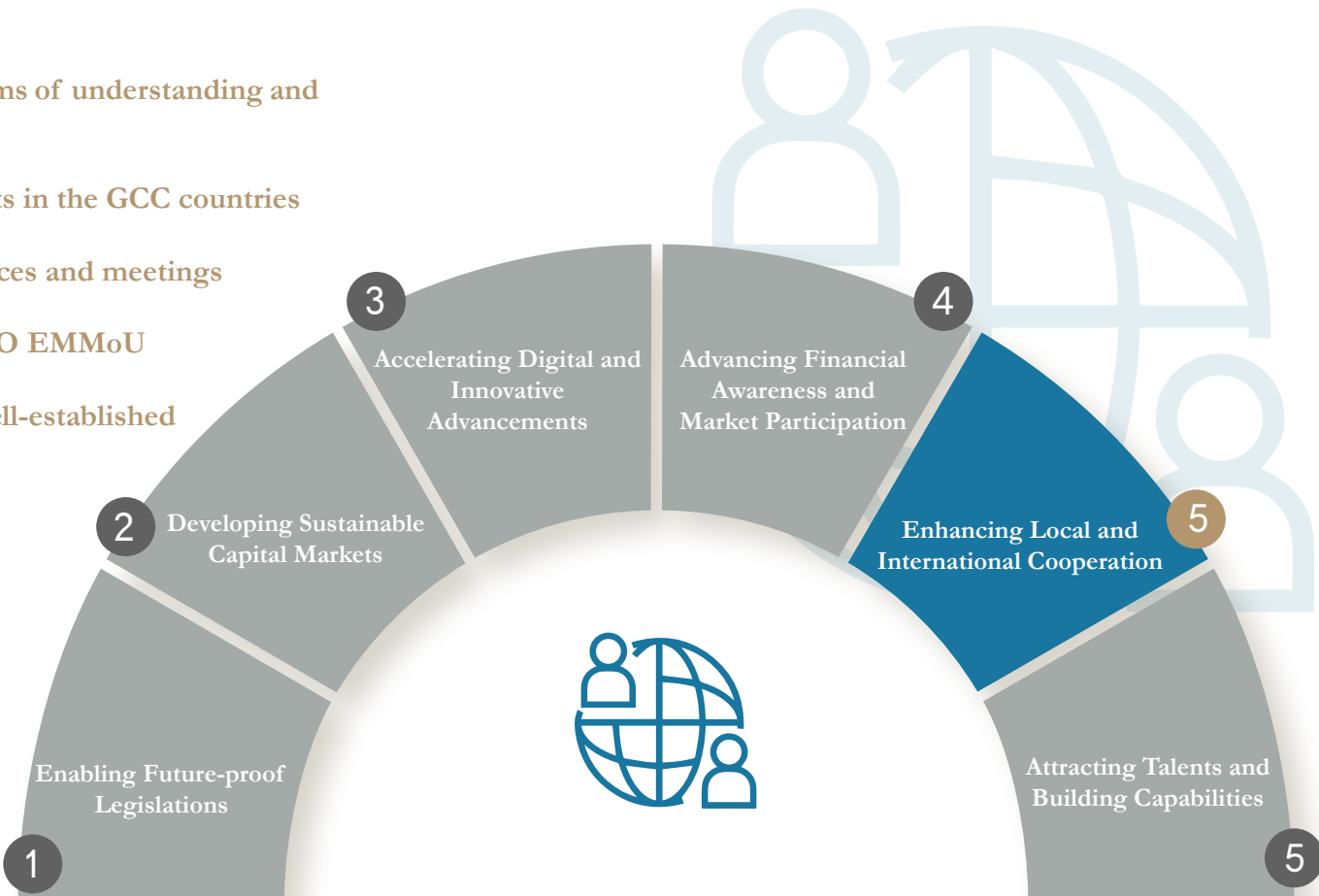
FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED
KEY INITIATIVES

INITIATIVES IDENTIFIED

- Establishing strategic cooperation with local regulators and other local government entities
- Activating channels of collaboration through memorandums of understanding and cooperation with regional and international organizations
- Increasing coordination and cooperation with counterparts in the GCC countries
- Raising the level of participation and hosting of conferences and meetings
- Starting the process of becoming a signatory to the IOSCO EMMoU
- Entering into MoUs and Cooperation agreements with well-established international Fintech and Asset Management hubs
- Creating an international resources and research library

STRATEGIC OBJECTIVE 5

Developing Sustainable Capital Markets



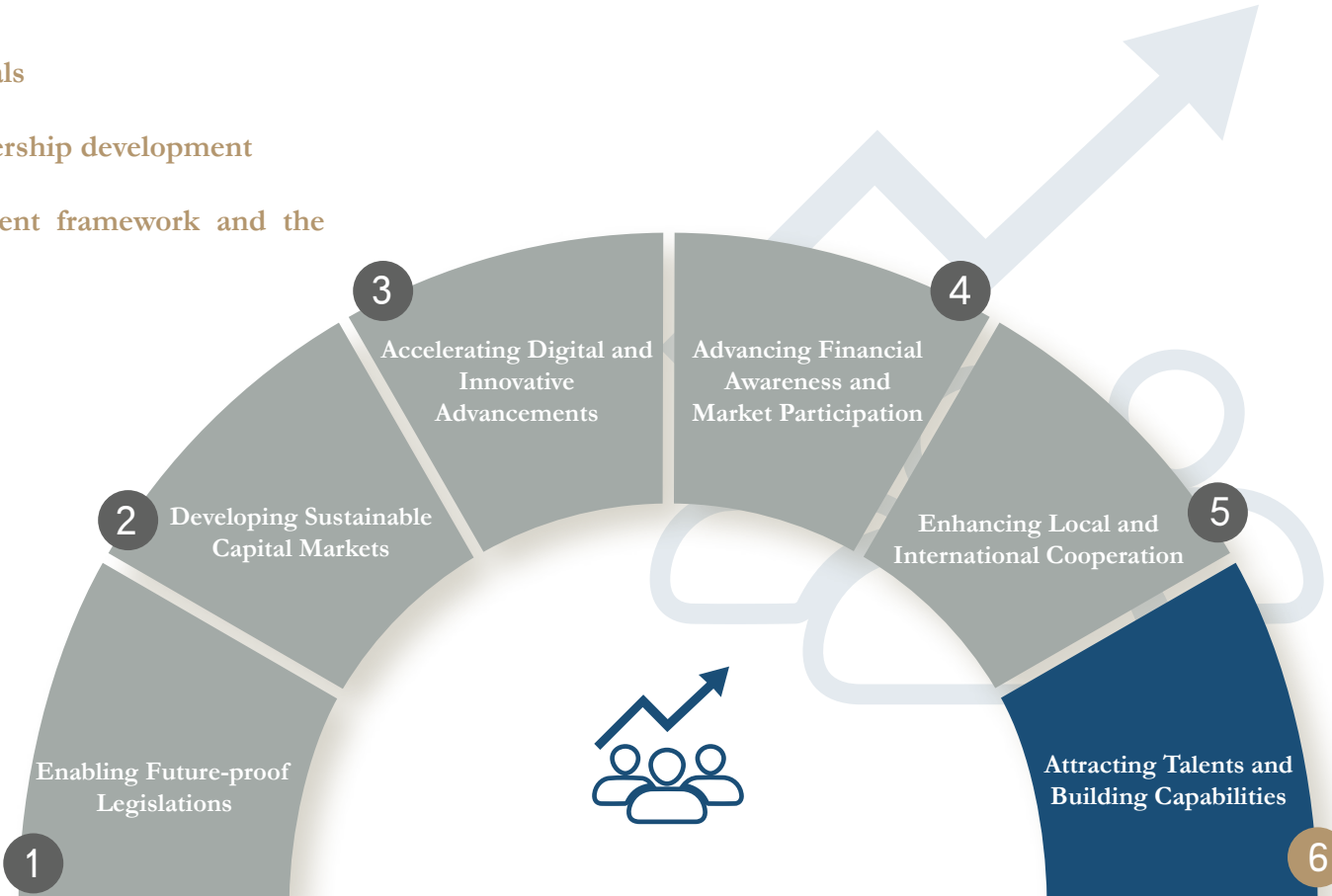
FOR EVERY STRATEGIC OBJECTIVE, WE IDENTIFIED
KEY INITIATIVES

INITIATIVES IDENTIFIED

- Supporting and Investing in the Qatarization Plan (Recruitment and Talent Acquisition) and maintaining an acceptable turnover ratio
- Developing the digital accelerator's programmes for Locals
- Adopting and executing specialized programmes for leadership development
- Developing and enhancing the performance management framework and the remuneration structure of QFMA

STRATEGIC OBJECTIVE 6

Developing Sustainable Capital Markets



APPENDIX B: QFMA DIGITAL TRANSFORMATION STRATEGY INITIATIVES AND TIMELINES

APPENDIX B – EXECUTIVE SUMMARY: DIGITAL TRANSFORMATION STRATEGY INITIATIVES AND TIMELINES

