

Esteemed guests,

It is a huge pleasure to welcome you all to the 18th edition of the annual conference, hosted in the beautiful city state of Singapore.

This annual event provides a prime opportunity for you to connect with industry peers and market professionals, gain valuable insights into the latest developments in securities lending in this exciting and vibrant region, and explore the key themes shaping our industry today.

PASLA serves an essential role representing our members in communication with regulators and key stakeholders to align to an industry consensus on important issues that affect the viability and development of the securities finance business in Asia-Pacific. As the elected Chair, I am proud to say that PASLA has made significant progress as an association since the last conference.

Since we last gathered in Tokyo, the Board of Directors has begun the implementation of a multi-phase development plan. As part of the first phase, the Board oversaw a competitive and extensive hiring search which culminated in Stephen Howard joining as the association's first CEO. The board then set to work on reinvigorating the 'Working Group' structure to improve the feedback loop and increase throughput.

With the help of a non-conflicted CEO, the association has also been able to elevate its engagement with regulators and key regional stakeholders. As a measure of success during the first phase, the association has drawn immense encouragement by welcoming 5 new member firms. The board is now heavily engaged on executing the next phase of the association's development, and I am humbled to lead that effort in close collaboration with Stephen.

On behalf of PASLA, I would like to express my sincere gratitude to the RMA and the Conference Steering Committee for their tireless work and impressive collaboration to help make this conference a success. We would also be nowhere without our generous sponsors, your participation is integral to the success of our event. Thank you.

Securities financing and securities lending play a critical role in healthy and functioning capital markets. The Board and I look forward to working with all of you in 2024 as we continue to execute our development plan, which will lay the foundation for PASLA to play an increasingly important part in the regional development of Asian securities financing markets and bring more value to our members.

Yours sincerely,

Jason Wells
Chairman of PASLA