



Chairman

الرئيس

## Celebration of the 20th Anniversary of the MMoU.

COSOB is an ordinary member of IOSCO, a signatory of the MMoU in 2019. This has enabled COSOB to increase its visibility and credibility by joining the international community of securities commissions. Exchanges with other IOSCO members during events and meetings organized by IOSCO and regional committees have enabled COSOB executives to learn a lot from their counterparts on the issues experienced in developed markets. .

Thus, the emergence of new market practices such as high-frequency trading, the rapid development of information technology and the popularization of the Internet has made it possible to significantly develop investment opportunities and speculation in financial products, on the internet and on social networks, hitherto unknown to financial market regulators, posing new challenges to them. The reaction of the latter to fight against internet fraud and the fight against market abuse are all lessons shared by members having a significant impact on the way we plan to build our market and approach the future.

The IOSCO "Toolkit" online platform and the webinars organized regularly, an invaluable source of learning and accumulation of knowledge, have enabled our executives to demystify a significant number of unknown subjects in our country, and have a very significant on improving the knowledge of our executives and on how to carry out their task of regulating the market on a daily basis.

Membership of IOSCO's MMoU has also had a positive echo with other international institutions and organizations, as evidenced by the assessment of our country's compliance with AML/CFT standards by GAFIMENA.

Chairman  
Youcef BOUZENADA