

## **Korea Exchange Granted Recognised Market Operator Status by the Monetary Authority of Singapore**

The Korea Exchange (KRX) obtained 'Recognised Market Operator (RMO)' authorisation from the Monetary Authority of Singapore (MAS) on January 26, 2023.

Firms are required to obtain an approved exchange (AE) or recognised market operator (RMO) license from the MAS under the Securities and Futures Act to operate an organised market of approved products in Singapore.

With this Recognised Market Operator status, KRX can expand direct marketing and sales activities in Singapore to attract more global investors to KRX markets and products.

Being a financial hub in the Asia-Pacific region, Singapore is the base of operations for many global financial institutions, both on the buy side as well as the sell side. The city-state ranked number one in 2022 for KRX's derivatives market international trading volume, accounting for approximately 24%.

It is with this potential that KRX established its Singapore branch in June 2017 to strengthen relationship with global market participants. To enhance its capabilities, the branch embarked on obtaining its RMO license from the MAS in February 2022.

This RMO license supplements KRX's prior approved status from foreign authorities, including recognition of the Central Counterparty (CCP) not only from the Commodity Futures Trading Commission (CFTC) of the US in October 2015 but also from the European Securities and Markets Authorities (ESMA) in April 2016. KRX strives to continue to remove barriers and to make access to its markets seamless for all market participants.

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