



UMOA-Titres

Bâtir un Marché intégré des Titres Publics

Corporate Presentation



Our Vision

**Build a regional securities market to
improve the development of WAEMU
Countries.**

Our Story

2012

MAY 10

WAEMU Council of Ministers authorizes the Governor of the Central Bank (BCEAO) to create "Agency UMOA-Titres"

2013

MARCH 15

The Governor of the BCEAO created an international public institution with legal and financial autonomy, called UMOA-Titres

Our Mission

UMOA-Titres' mission is to build an efficient regional market for debt securities and to support Public Treasuries in :

- **identifying and articulating their financing needs**
- **planning and coordinating their debt market issuances**
- **operational management of government securities**
- **promoting government securities to investors**
- **abilities reinforcement/enhancement**
- **investing their cash surplus**

Our Values

Probity : We advocate rigor and rectitude. That's why we strive to get as close to correctness as possible in our work and actions.

Responsibility : We are fully aware of the importance of the missions assigned to us. That is why we constantly strive to explore every aspect of our work and actions, in order to better safeguard the individual interests of each member state, as well as the general interests of the Union.

Excellency : Together with all stakeholders, we are committed to build a regional market for debt securities that serves the development of the countries in the WAEMU zone, and meets international standards in terms of dynamism, transparency, liquidity, efficiency and depth.

Innovation : We offer innovative products and services that meet investors' expectations. We also design and implement ambitious strategies to deepen and popularize the public market for debt securities to foster a financial culture among citizens.

Stakeholders

1. Issuers

The eight (8) WAEMU member states are the issuers of the Government securities. It's Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo.

2. Market Intermediaries

All banks and brokers (we called them Société de Gestion et d'Intermédiation-SGI) established in the WAEMU zone.

3. Primary Dealers

A few Market Intermediaries (Banks and Brokers) have the additional status of Primary Dealers (we called them Spécialistes en Valeurs du Trésor-SVT). They are approved as privileged partners of one or several Issuers.

4. Investors

The Government securities Market is open to all individuals and legal entities, regardless of their profil.

How We Work

Governance

The institutional architecture of UMOA-Titres is built around a collegial body, a Guidance Council, supported by an executive body, the **Management Board**.

Organization

Based in Dakar, UMOA-Titres is an agile entity, with highly qualified staff specialized in engineering, macroeconomics, econometrics, statistics, marketing and communications ...

It includes the following business units:

- **Operations and Promotion of Government securities**
- **Advisory services and Assistance for Public Treasuries**
- **Development of the Government securities Market**
- **Administrative and Financial Affairs**

Two departments report directly to top management :

- **Internal control**
- **Corporate communication**

Outlook

UMOA-Titres intends to pursue actions aimed at broadening and diversifying the investor base, enhance market efficiency, revitalize the secondary market and reinforce the abilities of market operators through :

- **Strengthening issuers' market intervention strategy**
- **Deployment of multi-year strategic development plan of the Government Securities Market**
- **The launching of the listing and trading platform on sovereign securities.**
- **Deployment of tools that facilitate investors analysis and pricing: foreign investors guide, tax guide, information notes, yield simulators and various reports on primary and secondary markets.**
- **The integration of additional modules into the CISI-UMOA financial certification program and the popularization of financial culture.**

UT also intends to work with market operators on related issues :

- **Strengthening market supervision with the creation of the “Association des Acteurs du Marché des Titres Publics” (Public Debt Market’s Operators Association);**
- **A review of the Primary Dealers System**

Together, let’s build the future of the West African Economic Monetary Union (WAEMU).



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