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# Alibaba-Backed M-DAQ Promotes FX Veteran Marco Baggioli to COO

## Ex-ADS Securities COO and BNP Paribas' former global head of FX prime brokerage joined M-DAQ in March.

 [Aziz Abdel-Qader](#) | [Executive Moves \(Executives\)](#) | Monday, 11/11/2019 | 21:48 GMT+2

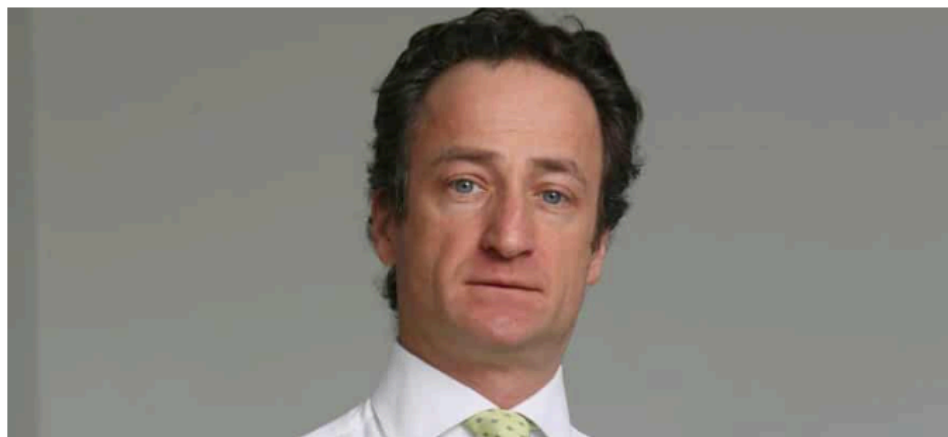


Photo: Marco Baggioli

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FX industry veteran Marco Baggioli has been promoted to take up the role of chief operating officer (COO) and general manager for business development at M-DAQ, an Alibaba-backed Singapore-based fintech.

The promotion comes barely eight months after [Baggioli has joined the firm](#). BNP Paribas' former global head of FX prime brokerage joined M-DAQ in March as general manager for business development and chief of staff in the chief executive office.

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M-DAQ is one of the established fintechs in South Asia, valued at more than \$200 million in 2018. In 2015, it received an investment from Ant Financial, the Alibaba affiliate that runs its payment gateway Alipay, as part of its \$87 million Series C fundraising round.

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Baggioli will leverage his vast experience to help to sell the M-DAQ suite of FX products, including a guaranteed-rate conversion service, to a network of top-tier corporates in Asia and building new business relationships. These products include Aladdin, a technology that allows e-commerce platforms to make cross-border transactions less costly and with more predictable rates for merchants.

Baggioli has nearly three decades of [experience in the FX industry](#). His most prominent role in the retail space had been with ADSS Group, formerly ADS Securities. He joined the firm in 2015 during a time when



the heavyweight brokerage shifted focus towards the Middle East and relocated to Abu Dhabi.

Prior to joining [ADS Securities as COO](#), he spent six years as head of FX prime brokerage and head of OTC clearing at BNP Paribas. Before his long stint with the French lender, Baggioli held a similar role

at Deutsche Bank, as head of FX PB Sales for Europe and Asia-Pacific. At the early stage of his career, which dates back to 1990, he held a number of senior institutional sales roles at Merrill Lynch and JP Morgan, where he acted as head of fixed income and prime brokerage for the EMEA region.

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