



AGENDA

27 MARCH 2014

THE RITZ-CARLTON, MOSCOW

9:00–9:30 WELCOMING COFFEE

9:30–11:00 PLENARY SESSION

Development of the Russian financial market and global economic challenges

- Global economic trends and reform of international financial architecture. Russia's integration into the global financial system: new opportunities and new risks.
 - Conditions for sustainable economic growth in Russia.
 - Approaches to bringing Russian business back onshore: improvement of the investment climate versus restrictive measures.
 - New corporate governance code and protection of investor rights.
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11:00–11:30 COFFEE BREAK

11:30–13:30 PANEL DISCUSSION

Capital Raising by Russian Companies: Domestic and Global Perspective

- International capital market trends.
 - Openness versus protectionism: plusses and minuses for emerging markets.
 - Listing in Russia or abroad: the issuer's choice.
 - How investors value companies; country discount factors.
 - Quality corporate governance and business growth rates as key factors in attracting investors.
 - Which key defensive features do investors seek in a company in times of considerable market uncertainty?
 - Fostering local demand: tax stimuli and deploying assets from pension funds, insurance companies, and direct investment funds.
 - How to present the country's economy competitive advantages?
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11:30–13:30 PANEL DISCUSSION

New Challenges of Financial Market Regulation

- Promoting domestic investment demand: the role of the government and of market participants.
 - Reforming Russia's collective investment market.
 - New approaches to licensing, introducing prudential regulation of broker activity.
 - How to diminish competitive inequality between market participants.
 - Increasing OTC market transparency; approaches to its regulation.
 - Grey zones in financial market regulation: forex and microfinance organisations.
 - Reform of corporate action procedures.
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13:30–14:30 LUNCH

14:30–16:30 WORKING SESSION

Equity and Bond Market: growth opportunities for 2014

- Risk management in times of market uncertainty: approach of the exchange and central counterparty, and of market participants.
- Will declining market indicators and rising volatility attract investors?
- Domestic corporate and sovereign bond market.
- Securities market regulation in 2014.
- New instruments and systems required by the market.
- How will Russian asset liquidity develop over the coming years?
- Stimulating local investment demand. Investment accounts and tax benefits.

14:30–16:30 WORKING SESSION

Derivatives Market key development areas

- Equity options as a key development area for the exchange's derivatives market.
- Cooperation between Moscow Exchange and Deutsche Boerse in developing derivatives trading.
- Fixed income futures: advantages for debt market participants.
- A new stage in the development of OTC derivative (FLEX Options) clearing.

14:30–16:30 WORKING SESSION

FX and Money Market: initiatives for the future

- FX market in 2013-14: dynamics and trends.
- High frequency trading – positive or negative?
- New FX market instruments: CNY as potential leader.
- Developments in liquidity management and money market instruments: central counterparty and collateral management.
- Money market indicators: what do participants use?

14:30–16:30 WORKING SESSIONS

Influence of infrastructure modernisation on the primary market: key takeaways, expectations, challenges (session in English).

- Positive influence of exchange infrastructure modernisation on the primary market.
- Effects of Euroclear and Clearstream access to bond markets.
- Euroclear and Clearstream access to bond markets: expectations, plans, development points.

Streamlining corporate action mechanisms: an important step towards improving corporate governance.

- Legislative and technical innovations in corporate actions and governance.
- International experience and foreign investor expectations regarding corporate actions and governance.
- Changes in dividend payments.
- Developing the Corporate Information Centre (CIC) based on the National Settlement Depository.

16:30–17:30 RECEPTION

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