

MICEX-RTS FINANCE FORUM

5 April 2012, Moscow
The Ritz-Carlton Moscow, Tverskaya Street 3

PROGRAMME

08:30 – 09:30 Welcome coffee

09:30 – 11:30 **PLENARY SESSION**

11:30 – 12:00 Coffee-break

12:00 – 14:00 **CONCURRENT WORKING SESSIONS**

Institutional investors: current exchange-traded products and new technologies to develop the business

Moderator: Andrey Salaschenko, Managing Director of Government and Regulatory Relations, MICEX-RTS Group

1. New opportunities for institutional investors to trade on the stock market: closing auction, dark pool.
2. New benchmark for asset management on the pension savings market.
3. Modern products on the basis of derivative instruments serving to improve business of a management company.
4. FX market potentials for institutional investors.
5. Features of the securities market migration to the T+N technology for institutional investors.
6. Practice and prospects of creating ETF in Russia.
7. DMA today: features of dealing with foreign clients.

New challenges and opportunities for fixed income market participants in 2012

Moderator: Alexander Kuznetsov, Managing Director, Nordea Bank

1. Liberalization of the government debt market: anticipated 2012 changes in the market structure.
2. Improvement of regulation on the market: protection of bond holders rights, default-management, disclosure requirements.
3. New instruments: structured products, securitized instruments, foreign bonds and bond basket repo.
4. Is the time ripe fixed income futures?
5. Improvement of placement technologies: on-exchange book building.

Trends in retail: products and clients' needs

Moderator: Roman Goryunov, First Deputy Chief Executive Officer, Senior Managing Director, MICEX-RTS Group

1. DMA services: a business opportunity for brokerage companies.
2. T+3 settlement: a new approach to margin trading.
3. Developing DMA: new MICEX-RTS projects on the FX and money markets.
4. Range of retail broker's instruments vs. clients' needs.
5. How to improve performance of retail business?
6. Prospects of selling ATS to retail customers: alternative to full-fledged products.

«Reset» of the Russian equity capital market Fixed income market: looking for new sources of growth

Moderator: Yekaterina Novokreschenyh, Managing Director of Primary Market Development, MICEX-RTS Group

«Reset» of the Russian equity capital market

1. Creating the infrastructure appealing to foreign investors: central depository, T+3 settlement, two-tier clearing.
2. Creating the right conditions for forming domestic investor base. Three sources of a stable long-term financing: pension reform; development of the cash-value life insurance sector; usage of independent funds' resources.
3. Improvement of the primary market quality: reformation of listing procedures; Russian Novo Mercado; bringing standards for issuing securities and disclosure into line with the European guidelines; improvement of corporate governance practices; amending the law «On joint-stock companies» to reach its conformity with standards of Western markets.
4. Improvement of the Russian stock market liquidity: migration to unimpeded conversion between local shares and ADRs/GDRs; admission to trading of shares of Russian off-shore companies; privatization; arrival of multinational investors to the market.

Fixed income market: looking for new sources of growth

1. Exchange-traded bonds – new phase of development.
2. Admission of foreign issuers – making the Russian debt market available.
3. Municipal bonds – development of the segment (infrastructure products, partnerships between the public and private sectors).
4. Market's needs for new products: convertible bonds, structured products, foreign currency bonds.
5. Development plan for the Russian Federation government bonds (OFZ) market.

Innovation companies: from startup to IPO

Moderator: Alexander Egorov, CEO, Reksoft

1. Russian infrastructure for innovation companies: from seed and venture funds to IPO, the IIM-Board project.
2. The MICEX-RTS Innovation and Investment Market and «innovation lift» – interaction with development agencies.
3. Flotation of the Innovation and Investment Market in practice – life before and after IPO.
4. Experience of development from venture company status to IPO.
5. Instruments of government support for small innovation companies.

14:00 – 15:00 Lunch

15:00 – 17:00 CONCURRENT WORKING SESSIONS

Regulated market products as business management tools for your company

Moderator: Anatoly Gavrilenko, Chairman of the Russian Exchange Union

1. Using the Exchange as an effective tool for dealing with foreign currency position.
2. Exchange's commodity indices serve as true indicators for financial planning.
3. Commodity instruments as an effective hedging tool.
4. Should a corporation trade on its own on the Exchange or employ derivatives on the OTC market?
5. Development of the Exchange's commodity market.

Exchange-traded products and services for the treasury

Moderator: Sergey Romanchuk, Deputy Head of Treasury, AKB Metallurgical investment bank OJSC

1. Paving the way for changes: new products on the MICEX-RTS FX and money markets.
2. What's necessary to boost interest rate futures market?
3. Clearing of OTC trades.

National Settlement Depository and practical issues associated with introducing the law on Central Depository

Moderator: Bella Zlatkis, Deputy Chairman of the Management Board, Sberbank

1. Current status of preparation to Central Depository accreditation including interaction with registrars.
2. Current status of integration process between NSD and DCC.
3. Technologies and products implemented by NSD and 2012 plans for product line development.

Technological innovations for trading on the Exchange

*Moderators: Vladimir Kuryandchik, Head of Business Development, ARQA Technologies
Aleksey Khorunzhy, Deputy CEO, ALOR + LLC*

1. Road map for MICEX-RTS information technologies and technological services development for 2012–2013.
2. Main projects for developing MICEX-RTS trading and clearing platforms. How to establish an effective cooperation with market participants.
3. DMA and algorithmic trading on the FX market. New opportunities provided by the client access service.
4. Algo trading. How to achieve stability and balance the interests of participants, the Exchange and the regulator.

New technologies for placing an order on the MICEX electronic trading floor Goszakupki (State Purchases)

Moderator: Evgeniy Ellinskiy, CEO, CJSC MICEX – Information Technologies

1. Development of the MICEX electronic floor functionality.
2. Support of the MICEX electronic floor clients in regions.
3. Integration of the MICEX electronic floor with other electronic floors and External System of Orders Placement.
4. Development of legislation governing the placement of state and municipal orders. Possible solutions.
5. National Association of Purchases Institutions – mission and short-term objectives.

17:00 – 18:00 Standing reception