

SESSIONS

DAY ONE - 19/03/2018

MENA Securities Forum

19 - 20 March 2018
Address Boulevard Hotel
Downtown Dubai, UAE

Registration and refreshments

08:30 - 09:00

Opening remarks from the Chair

09:00 - 09:15

MENA Macro Market Update

09:15 - 09:45

A timely look at global and regional macroeconomic and environmental factors affecting regional economies.

- FX changes
- Commodities prices
- VAT and tax changes

Participants

Tim Fox - Executive Vice President, Group Chief Economist & Head of Research, Emirates NBD

Geopolitical Risk Forecast: Assessing the geopolitical risk landscape

09:45 - 10:15

During a period of sustained change in the region, this session will examine how geopolitical risk is playing out in regional markets and what's on the horizon in the short to medium term.

Participants

Andreas Carleton-Smith - Chief Executive Officer - Middle East & North Africa, Control Risks

MENA Capital Markets Update

10:15 - 10:45

A forward looking view of capital markets across the MENA region, identifying opportunities and challenges and what needs to be done to bridge the gap from where we are now and where we want to be.

Keynote Panel: Regional Regulators Panel

10:45 - 11:30

A rare opportunity to hear from regional capital markets regulating bodies on the latest reforms taking place, how they are approaching market changes and what they are doing to facilitate activity in the IPO market.

- Facilitating market entry
- Attracting foreign investment
- Regulatory reform to encourage market activity
- Increasing IPO floats on local markets
- Capital Market Authorities updates including new book building draft regulations and new offer of securities draft regulations

Participants

Obaid Saif Hamad Al Zaabi - Chief Executive Officer, Securities and Commodities Authority, UAE

Abdullah Salem Al Salmi - Executive President, Capital Market Authority, Oman

Mohammed Omran - Executive Chairman, Financial Regulatory Authority, Egypt

Morning refreshments and business card exchange

11:30 - 12:15

In conversation with...Dubai Financial Markets

12:15 - 12:35

A unique on-stage one-on-one interview with Dubai Financial Markets looking at how they are approaching some of the challenges facing the industry.

- Future Outlook - what is in store for the next 12 months?
 - What impact will Expo 2020 have on companies looking to list? Will it trigger any additional listings?
 - What industries or sectors are the most active and which have the most potential for development?
 - How can we develop securities market in sectors outside of real estate, construction and banking?
 - What can be done to attract more IPOs to the market?
 - What is DFM doing to help facilitate more activity?
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Hedging risk on UAE stocks – developing an equity futures market

12:35 - 13:00

Established in September 2016, this session will provide insight into how Nasdaq Dubai's equity futures market has developed and expanded in its first 18 months of operation.

- Why an equity futures market in the UAE?
 - Activity to date
 - Future planned expansion phases
-

Lunch and networking

13:00 - 14:00

Spotlight on the Kingdom of Saudi Arabia

14:00 - 14:30

Perhaps no other regional market is currently garnering as much attention as Saudi Arabia. Many changes are afoot in the Kingdom with Saudi Vision 2030's aims to open the country up to more foreign investment and increasing privatization. With all eyes on Saudi, this session will look at some of the changes currently taking place in the market through the lens of the Saudi Stock Exchange - Tadawul.

- Tadawul updates
 - Increasing transparency
 - Efforts and initiatives to facilitate market entry
 - Attracting FDI
-

Saudi Market Panel Discussion

14:30 - 15:15

Having heard from the CMA and Tadawul, this session will bring together leading players from across the country's capital markets sector to share their views on opportunities and challenges, market sentiment and investor appetite following regulatory changes and the views of those at the coalface on the impact these reforms have had on the accessibility of Saudi's equity markets and how the Saudi Vision 2030 is changing the socioeconomic outlook for the country.

- Saudi Vision 2030
 - Opening the country up to more foreign investment
 - Privatisation
 - Women in leadership
 - Youth employment
 - Attracting SMEs to list on parallel markets and what this means for opening up the market
 - CMA reforms and how these are being received in the market – gauging investor sentiment
-

Participants

Fadi Al Said - Fund Manager and Head of MENA, Lazard Asset Management

Mustafa Domaniç - Associate Partner, Financial Services, Oliver Wyman

MENA Market Roundtables – Egypt, Jordan, Oman, Kuwait, Saudi Arabia, UAE

15:15 - 16:15

A valuable opportunity to sit with experts working in regional securities markets in a small group format. Delegate participation is encouraged providing an excellent opportunity for questions, sharing insights and best practice, networking and collaborative dialogue.

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Closing remarks and end of day one

16:15 - 16:20

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Morning refreshments

08:30 - 09:00

Opening remarks from the Chair

09:00 - 09:15

Market Classification Update: Regional reclassification and impact on investment

09:15 - 09:45

Participants

Robert Ansari - Executive Director and Head of the Middle East Client Coverage Team, United Arab Emirates, MSCI

CSD Leaders Panel: Exploring the evolution of the CSD process

09:45 - 10:45

A rare opportunity to hear from the leaders of regional CSDs on changes to their businesses, how they are approaching technological change in CSD infrastructure and how they are approaching a changing market efficiencies to reduce the transaction time and improve liquidity in the market.

- How is the traditional role of the CSD changing?
- How is the demand for more complex securities and new asset classes affecting securities services and the CSD process?
- How is increasing downward pressure on costs impacting middle and back office structures? Is there likely to be more business process outsourcing (BPO) taking place?
- How will emerging technologies impact the CSD process?
- Clearing through Central Bank money - further to "the role of central bank money in payment systems" paper by Bank for International Settlements (BIS), what are the steps taken by the depositories on clearing using central bank money? What are the challenges in implementing it as we can see from the delay in the implementation in the UAE?

Participants

Haitham Salim Al Salmi - General Manager, Muscat Clearing & Depository Company

Othman Al Issa - Chief Executive Officer, Kuwait Clearing Company

Global Custodians Panel: Harnessing the power of collaboration

10:45 - 11:30

Do we all do better when we all do better? This session will unite an expert panel representing the global custodian network sharing their views on how to improve inter-custodial operations and how inter-custodial cooperation can drive efficiencies, improve liquidity, reduce risk and enhance market operations.

- How can custodians work better across regions and improve the asset transfer process?
 - What will be the impact of digitization on the custodial process?
 - How can regional banks act as sub-custodians?
 - What is the global best practice and are these standards being adhered to in the MENA region?
 - How can the MENA region take a leadership role in driving collaborative initiatives to help free up liquidity and work towards improving and facilitating increased market activity?
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Morning refreshments and networking

11:30 - 12:00

Asset Management Trends: Active versus passive investment and benchmarking

12:00 - 12:30

Global trends in asset management are seeing a more passive approach to fund management where performance is benchmarked against indices. Regionally the approach is still very much one of active management. This presentation will look at the pros and cons of introducing more passive investment management techniques, weighing the risks and assessing the performance values as well as how this approach can be rolled out in the MENA region.

Participants

Charbel Azzi - Head of Middle East, Africa & CIS, S&P Dow Jones Indices

Investment Panel: Asset allocation and emerging investment opportunities

12:30 - 13:15

Hear from an expert panel of asset managers on the best performing asset classes and what they see as the best opportunities for future investment.

- Strategic and tactical asset allocations
- Objective driven investments for Family Offices
- New investment products and vehicles
- Bonds and Sukuk development
- Exploring green bonds as an additional source of liquidity

Participants

Charles-Henry Monchau - Managing Director, CIO & Head of Asset Management, Al Mal Capital

Franck Nowak - Senior Research Analyst, Franklin Templeton Investments

Giambattista Atzeni - Senior Wealth Director, The Bank of New York Mellon, DIFC Branch - Wealth Management

Lunch and networking

13:15 - 14:15

Brokers Table: Future outlook - gauging appetite, market sentiment and assessing purchasing power

14:15 - 15:00

A candid dialogue amongst leading regional brokers on how market conditions are impacting investor sentiment and strategies to attract new investors. Hear their thoughts on topics including:

- Company disclosures and transparency
- Market volumes and market purchasing power
- Short selling
- Regional tax changes
- The cost of investing in the UAE versus the rest of the world
- Market diversification – why are regional markets outperforming the UAE? How can we turn this around?
- Attracting new sectors – SMEs, start ups, retail, technology – looking outside the traditional IPO companies to attract a new range of investors

Participants

Fadhel Makhloq - Head of Brokerage, Securities & Investment Company, Bahrain

Julian Bruce - Managing Director, Head of UAE Brokerage, EFG Hermes Brokerage UAE

Karim Khadr - Managing Director and Head of Brokerage, CI Capital, Egypt

Nabil Al Rantisi - Managing Director – Brokerage, Menacorp Finance

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Emerging Technologies Panel: How will innovation change the securities value chain?

15:00 - 15:45

Disruptive technologies seem to be all the rage with nearly everyone investing in some way into AI, blockchain or Fintech. This session will look at the technologies having the biggest impact on the sector as well as the emergence of more nascent innovations and how they might influence the investment infrastructure of the future.

- AI and automation
- Blockchain
- Fintech
- Cryptocurrencies

Participants

Faycal Belyazid - Senior Sales Executive, MEA, Nasdaq

Closing remarks from the chair

15:45 - 16:00

Close of Middle East Securities Forum

16:00 - 16:05

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