

Nordic Trading Briefing 2018 Event Agenda

09:00	Event Registration
10:00	Event Welcome
10:10	Keynote Address – Kerstin Hermansson, Managing Director, Swedish Securities Dealers' Association (SSDA)
10:35	<p>What's Happening in the Nordics?</p> <p>This session will explore the developments that have happened over the previous year and the current state of the market and expected future changes.</p> <p>The session will look to review and evaluate if those expected changes happened, whilst also looking towards the year ahead.</p> <p>Presenters –</p> <ul style="list-style-type: none"> • Peter Fredriksson, Co-Chair Nordic Subcommittee, FIX Trading Community, Chairman and Co-Founder, Baymarkets Technology AB • Morten Lindeman, Co-Chair Nordic Subcommittee, FIX Trading Community, Chief Innovations Officer, Infront
11:05	<p>FIX Trading Community Working Group Update – Post Trade</p> <p>This update from the post trade working group will look at how FIX helps firms in the post-trade world, the areas of focus for the working group and review the success firms are having utilising FIX in their organisations.</p> <p>Presenter – David Pearson, Co-Chair Global Post Trade Working Group, FIX Trading Community, Head of Post Trade, Fidessa</p>
11:25	<p>MiFID II, the Story So Far</p> <p>The implementation of MiFID II threw a challenging forecast for Q1 and beyond. 9 months on from MiFID II go-live, this session will explore the true impact of MiFID and what's next for the Nordic region.</p> <p>Topics include:</p> <ul style="list-style-type: none"> • Status of the evolution of regulation (Nordic focus) – review of current & new legislation • How are traditional liquidity providers and challengers evolving their business models? • In what way is technology and connectivity evolving the provision of liquidity; both in terms of new providers as well as new means of access? • How will the need for greater granularity of data dictate liquidity provision in the future? • What new concerns are emerging when looking at MiFID II in the context of other EU regulation – GDPR, CSDR? <p>Moderator – Rebecca Healey, Co-Chair EMEA Regional Committee & Co-Chair EMEA Regulatory Subcommittee, FIX Trading Community, Head of EMEA Market Structure and Strategy, Liquidnet</p> <p>Panellists -</p> <ul style="list-style-type: none"> • Julian Allen-Ellis, Director, AFME • Klas Granlund, Director Market Analysis, Finansinspektionen • Fredrik Hjorth, Managing Director, Tradeflow • Christer Wennerberg, Product Manager Equities, SEB
12:15	Lunch Break and Networking

	Stream 1	Stream 2
13:15	<p>The Future of Sell-Side Equity Research</p> <p>The evolution of the industry is being accelerated by the level of regulation and challenging the traditional buy and sell-side relationship in the process.</p> <p>This session will focus on:</p> <ul style="list-style-type: none"> • What does the future look like for Nordic based research providers – Who will pay for all local Nordic research in the long run? • How does the Nordics market compare with the French mode? • How will less PR and information limit access/possibility to primary and secondary financing? <p>Moderator: Morten Lindeman, Co-Chair Nordic Subcommittee, FIX Trading Community, Chief Innovations Officer, Infront</p> <p>Panellists –</p> <ul style="list-style-type: none"> • Lars Andersson, Executive Chairman, Redeye Analysis • Olof Neiglick, Head of LC&I Savings Products and Head of Equities, Swedbank • Christer Linde, Co-Head of Global Research, ABG Sundal Collier • Vicky Sanders, Co-Founder, RSRCHXchange 	<p>Nordic Commodities</p> <p>Commodities markets are not often featured on the agenda of financial conferences, but MiFID II has also affected commodities markets, and has changed some of the trading patterns as well as increased the focus on risk management.</p> <p>This session will look at trading and risk management from the perspectives of a variety of market players and will explore how the commodities markets are evolving in the Nordic region and on a global basis.</p> <p>Moderator – Peter Fredriksson, Co-Chair Nordic Subcommittee, FIX Trading Community, Chairman and Co-Founder, Baymarkets Technology AB</p> <p>Panellists –</p> <ul style="list-style-type: none"> • Niclas Egmar, Head of Cross Asset Trading, SEB • Dan Lindström, CEO, Proxy Petroleum Energy Funds • Jeremy Venables, Head of Electronic Markets, EMEA, TP-ICAP • Torbjörn Iwarson, Portfolio Manager, Skandia Investment Management
14:00	<p>Evolution of Equities Market Structure Under MiFID II</p> <p>There have been significant changes to the equity market under MiFID II and the story continues to unfold. As the market adjusts and becomes comfortable with new venues such as systematic internalisers, periodic auctions, and new innovations continue to come to market, how is the equities market adapting to the new world order?</p> <p>This session will explore how MiFID II has impacted liquidity and where market participants are landing as they search for a new home for that liquidity. Further topics to be discussed include:</p> <ul style="list-style-type: none"> • Is this where the equities market thought it would be post-MiFID II implementation? • What are the proposed approaches for the evaluation of trading performance in these new venue types? How many is too many, too few? • How can the current reporting standards imposed by MiFID II assist in the visibility and assessment of best execution (and as above)? (i.e. RTS 27 & RTS28) • How will the equities market continue to evolve? What new changes might lie ahead? Any new 	<p>Innovations in Fixed Income Trading</p> <p>This session will look at:</p> <ul style="list-style-type: none"> • Market Structure: all change or continuity for the Nordics (and beyond)? • How has the recent Sept 1 mandatory SI determination regime impacted? • Advances in trading automation and auto-execution • What is the definition of best execution? • Is suitable reference data available to drive MIFID II compliance? <p>Moderator – Matthew Coupe, Co-Chair EMEA Regional Committee & EMEA Regulatory Subcommittee, FIX Trading Community, Director, Barclays Investment Bank</p> <p>Panellists –</p> <ul style="list-style-type: none"> • Brett Chappell, CEO, Dubhe Merak ApS • Tom Harry, Regulatory Specialist, MTS • Sara Mitelman, Senior Legal Advisor, Swedish Securities Dealers Association (SSDA) • Johan Wijkström, Senior Manager Business Development, Swedbank Markets

	<p>ESMA Q&A guidance?</p> <ul style="list-style-type: none"> What challenges will market participants face in the coming year? <p>Moderator – Peter Johansson, Senior Director and Head of Equity Execution, Nordea</p> <p>Panellists -</p> <ul style="list-style-type: none"> Espen Andersen, Head of Electronic Execution Services, DNB Markets Scott Bradley, EMEA Chair, Global Member Services Committee, FIX Trading Community, Head of Sales and Marketing, LSE & Turquoise Simon Dove, Head of Liquidity Management, Tower Research Capital Europe Duncan Higgins, Head of EMEA Electronic Products, ITG David Howson, COO, Cboe Europe 	
14:45	Afternoon Break and Networking	
15:30	<p>The Future of Market Data, Who Holds the Purse Strings?</p> <p>MiFID II and other regulations have shifted the way exchanges and clearing houses have been making money.</p> <p>This session will look at what has changed and where is this going? And go on to discuss:</p> <ul style="list-style-type: none"> Market data costs; <ul style="list-style-type: none"> Exchanges and APAs. Will the cost of the APAs force the regulators to make the consolidated tape? Indices, “unregulated” territory? Trading costs – exchanges changing models <ul style="list-style-type: none"> Auction costs (higher cost for liquidity?) Price per trade (ATV) Clearing costs <p>Moderator –</p> <ul style="list-style-type: none"> Fredrik Hjorth, Managing Director, Tradeflow <p>Panellists –</p> <ul style="list-style-type: none"> Henrik Husman, Vice President European Equities, Nasdaq Magnus Lindelöf, Product Manager, Infront Rinesh Patel, Head of Enterprise & Risk, Market Development, Thomson Reuters 	<p>FinTech – Cloud</p> <p>The year is now, 2018 has continued from where 2017 left off with continued growth and investment in Nordic FinTech. This session will look to cover:</p> <ul style="list-style-type: none"> Cryptocurrencies How can FIX be involved and derive the most benefit? Standardisation New technologies – AI, Data, machine readable & analysis Status of infrastructure – general market trade, CSPS Evolution of tech <p>Moderator – Mike O’Hara, Partner, The Realization Group</p> <p>Panellist –</p> <ul style="list-style-type: none"> Veronica Augustsson, Former CEO, Cinnober Christoffer De Geer, Vice President, BTCX Fergal Toomey, Chief Scientist & Co-Founder, Corvil Lasse Meholm, Head of Blockchain & DLT strategy, DNB Bank ASA
16:15	<p>Euro Clearing and the Brexit Conundrum</p> <p>Whilst the impact of ‘Brexit’ is still unclear, assessing the effect this will have on EU corporates is something firms are discussing. The session will explore:</p>	

- The challenges of Brexit – any impact on the Nordics?
- Cost for banks - Managing clearing margining, risk & regulation
- What unknowns are emerging the closer we get to a hard Brexit implementation?
- To what extent are clearing and settlement issues now impacting trading and investment decisions?

Moderator –

Rebecca Healey, Co-Chair EMEA Regional Committee & Co-Chair EMEA Regulatory Subcommittee, **FIX Trading Community**, Head of EMEA Market Structure and Strategy, **Liquidnet**

Panellists –

- **Tim Beckwith**, Head of Sales, **LCH**
- **Fredrik Ekstrom** - Head of Nordic Fixed Income and Clearing, **Nasdaq**
- **Roger Storm**, Deputy CEO, and Head of Risk Operations and Business Development, **SIX x-clear AG**

17:00 Closing Speech

17:15 **Networking Drinks**