

# Vasily Kudrin. Capital markets transformations due to digital financial asset development

Opportunities for conservative investors and managers



# Benefits supporting the transformation and development of digital financial assets



## **Internationality**

Global relations, no boundaries



## **Plurality of institutions**

Sites, platforms, exchanges, regulators, other institutions



## **Liquidity**

Greater liquidity of these assets, exit opportunities



## **Placements via Internet**

Marketing, sales, search and making value of contacts



## **Market openness**

24/7, transparency

# Transformation tasks to be solved

Solving a number of fundamental problems (with provisions)



## TRANSPARENCY

- Conflict of interests
- Open community protocols
- Reporting
- Useful decentralization



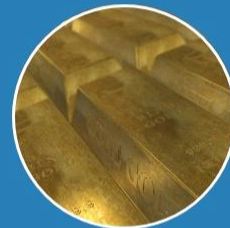
## INTERACTION

- Liquidity
- Optimization
- Empowerment
- International interaction



## CONTROL

- Investor protection
- Issuance control
- Control of intermediaries
- Control of financial transactions



## SECURITY

- Confidentiality
- Accounting for rights
- Tethered with real assets

# Traditional partakers involved in transformation

## State

- Law-making, competition of jurisdictions
- State cryptocurrencies
- Restrictions, refraining
- Countering illegal practices

## Banks, financial institutions

- Decentralized finance
- Custodial services
- Private wealth management
- Supply chain financing

## Asset management

- Real estate
- Agriculture
- Intellectual property
- Technology companies

## Mining companies

- Precious metals
- Trading
- Project finance
- Junior projects (companies)

# Development of legislation

Directions of transformation and development



## INVESTORS

- Investor classification
- Conflicts of interest (different roles of participants in financial markets; financial institutions and managers)
- Asset qualification
- Intellectual property



## CASH OPERATIONS

- Money surrogates
- Anti Money Laundering (commercial, financial)
- Convergence (hybridization) of asset types (payments, commodity)
- Exchange to fiat money



## STATE INSTITUTIONS

- Taxes
- Admission of participants
- Feedback
- Anti-corruption
- Countering extremism



## DATA

- Data leak
- Personal data processing
- Quality of decentralization
- Identification problems
- Cyber risks

# Perspectives for investors and managers

## Real estate

- Fractionation of rights to assets
- Liquidity
- Investment opportunities
- Accounting and control

## Logistics, supply chain

- Process optimization
- Speeding up processes
- Retrieving great value out of processes
- Improving interaction

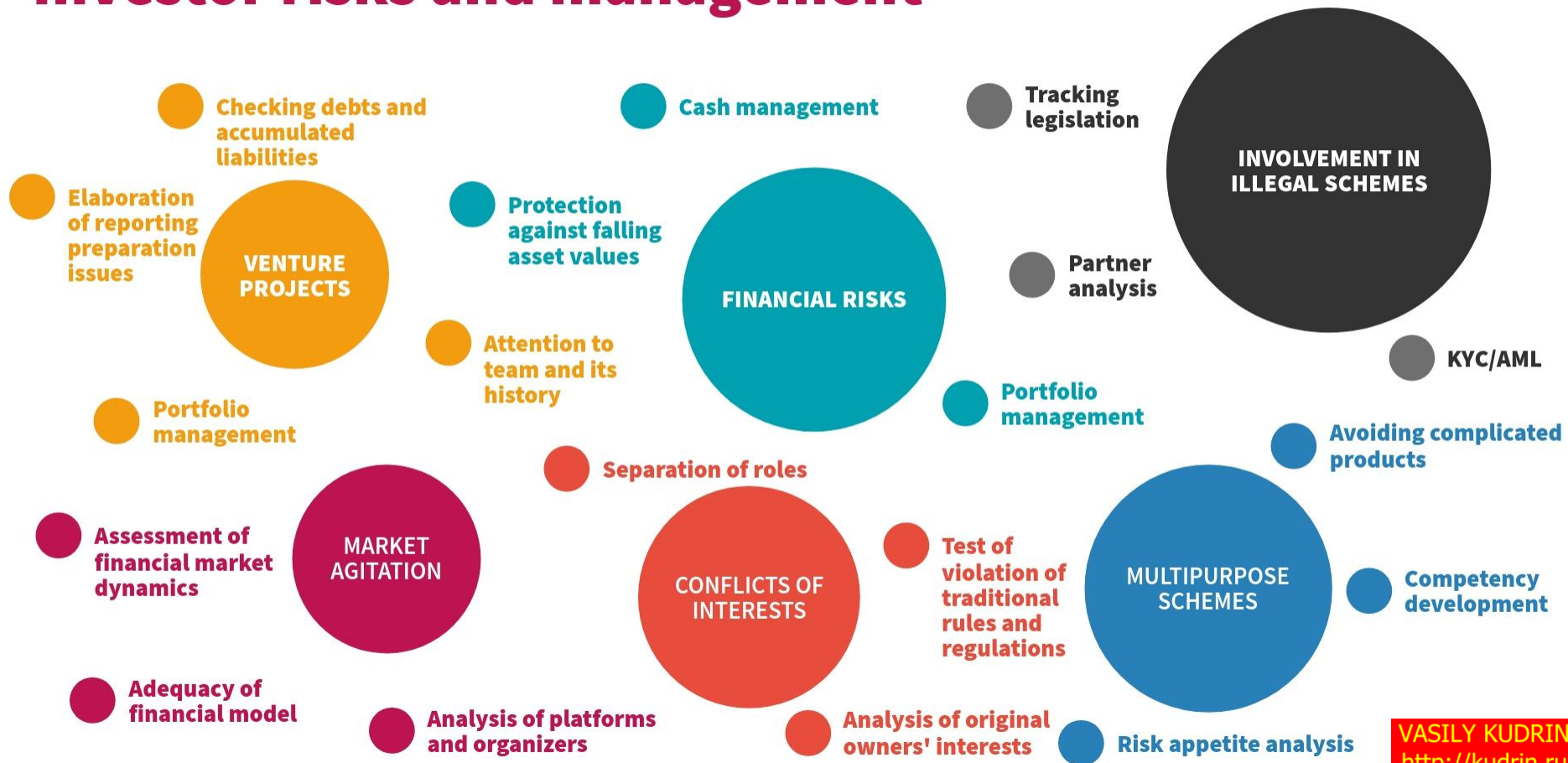
## Agriculture

- Prevention of theft
- Preventing product loss
- Process control

## Metal mining

- Stable payment instruments
- Hybrid tokenization “projects”
- Finding the best buyers
- Optimization of sales contracts and schemes

# Investor risks and management



# Financial risk management (example)



## Ineffective cash management; problem lending and debt collection

- Weekly payment calendars
- Monthly cash flow statements
- Analysis of company's debts and measures to guarantee collection



## Market risks; asset value decrease

- Assessment of property depreciation
- Tracking property utilization alternatives
- Recovery asset management policy and practice
- Indicators of events leading to a value decrease of specific asset types (groups)



## Problems with financing and maintaining balance of risks of invested capital

- Plans for work with financial institutions, as well as checking the “feedback” from them
- Analysis of liquidity and financial stability



## Encumbrances, problems with loans

- Measurement of loan commitments
- Analysis of accounts payable turnover
- Test for encumbrances

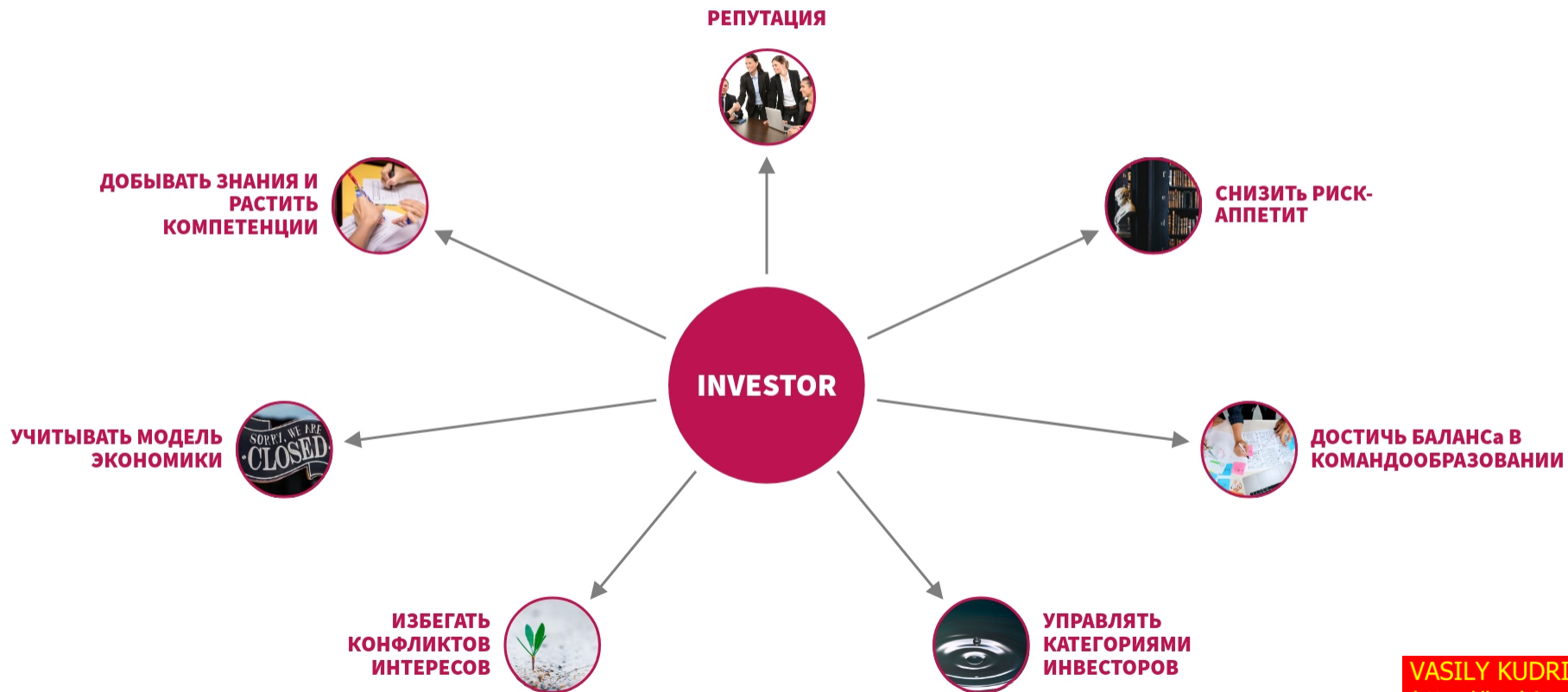


# Conservative strategy

Composite elements



# Recommendations for investors



# Contact



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