

Market overview

as of October 01, 2022

About KASE



Kazakhstan Stock Exchange

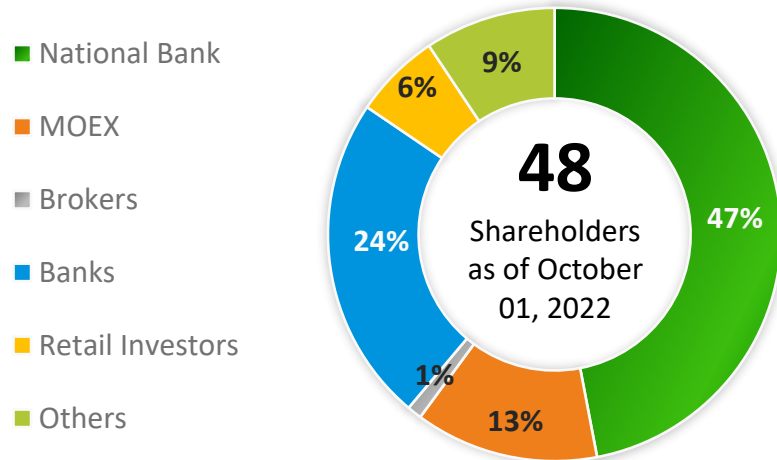
47.0% - NBK

13.1 %– MOEX

38.8% - financial organization

KASE was established on **November 17, 1993** under the name Kazakh Inter-bank Currency Exchange – two days after the Tenge (the national currency of Kazakhstan) was introduced

KASE is a commercial organization functioning in organizational-legal form of joint stock companies



Source: KASE

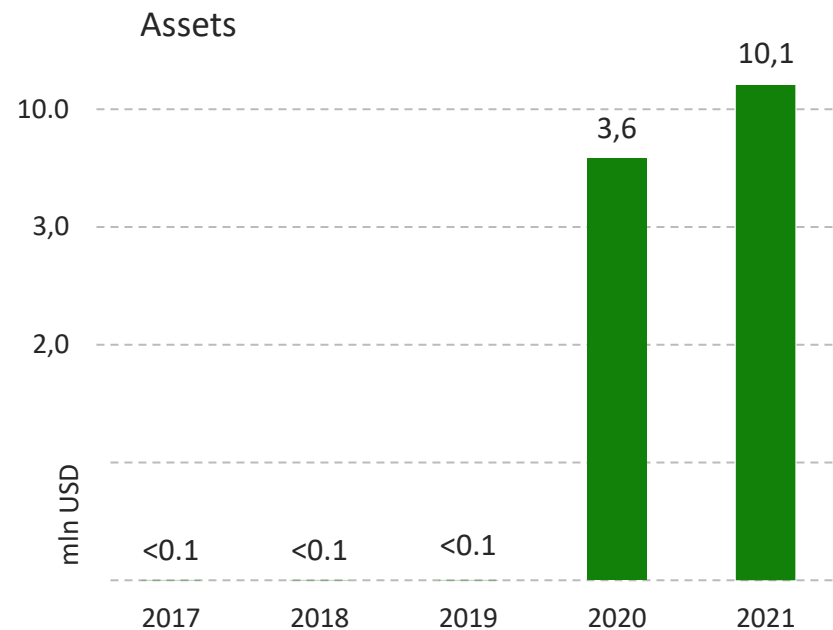
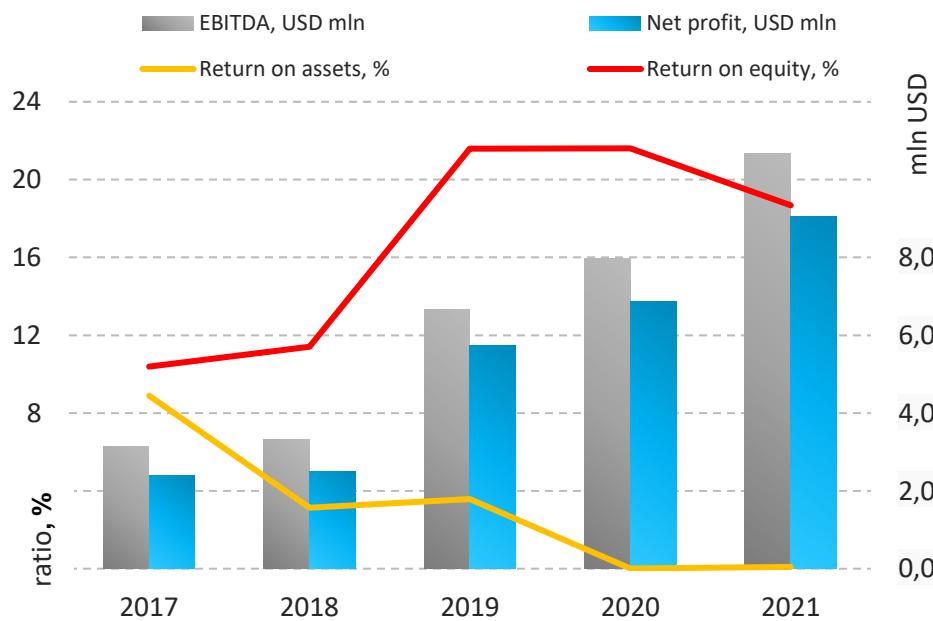
KASE Shares and Capital

As of July 01, 2022:

equity	KZT 23,246.7 mln (\$49.4 mln)
paid up charter capital	KZT 4,065.6 mln (\$8.9 mln)
authorized shares	5,000,000
outstanding shares	1,075,231
share book value	KZT 21,620.2 (\$46.0)

KASE Profitability Indicators

	Assets, USD mln	Net profit, USD mln	Return on Assets, %	Return on Equity, %
2021	10,083,090.9	9.0	0.1	22.0
2020	3,579,191.9	6.9	0.4	21.3
2019	186.4	5.8	3.6	21.6
2018	134.3	2.5	3.1	11.4
2017	30.1	2.4	8.9	10.4



Note: ROA, ROE are calculated on the basis of average annual indicators of assets and capital

42

Stock Market

32

Foreign Exchange

27

Derivatives

51

total market participants

21

second-tier banks (out of 22)
Kazakh residents

22

brokerage firms (out of 22)
Kazakh residents

46

local participants

3

foreign participants
*(IVA Partners LLC; "Raiffeisenbank" JSC;
"Freedom Finance" Investment Company LLC)*

2

international financial institutions
(Interstate Bank. Eurasian Development Bank)

12

participants providing direct market access
services

KASE's new participants:

2022

- JSC "Standard Investment Company" / stock market
- "Subsidiary organization of Halyk Bank of Kazakhstan "Halyk Finance" JSC / currency
- EuroCentrAstana JSC / stock and derivatives
- UD Capital JSC / stock and derivatives
- JSC "NGDEM Finance" /derivatives

2021

- "Raiffeisenbank" JSC/ currency
- "First Heartland Securities" JSC/ derivatives
- "Tengri Partners Investment Banking" JSC / currency
- "ALFA-BANK" JSC / currency

2020

- ForteFinance JSC / stock market and derivatives
- Islamic bank "Zaman Bank" JSC / currency

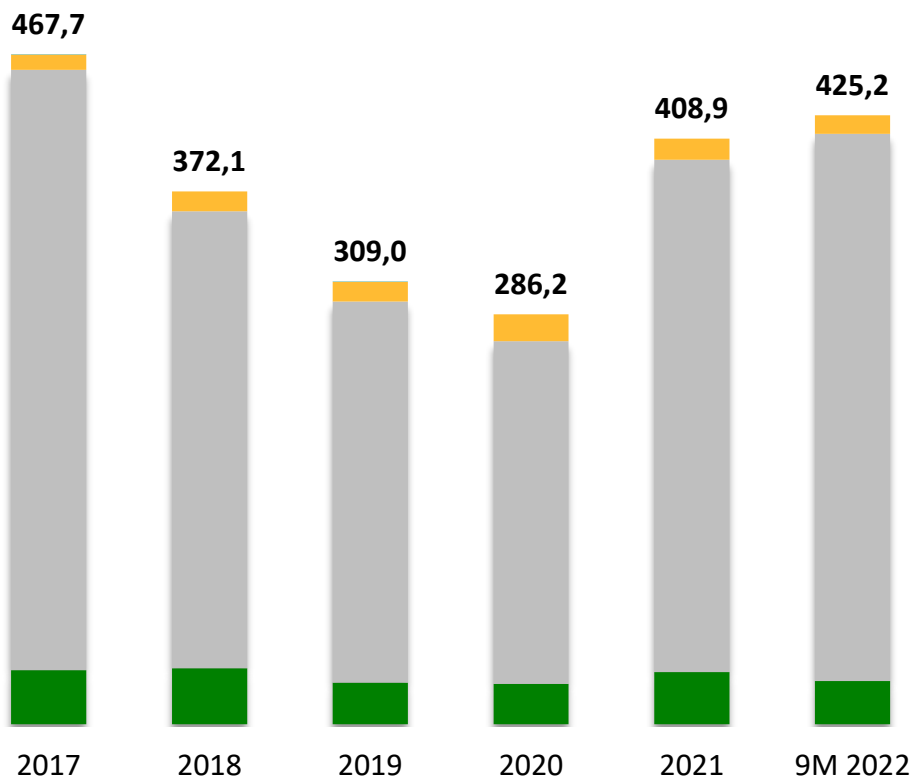
Market indicators of nine months of 2022

Market sector	Volume. KZT bn	Volume. USD mln	Average daily number of deals	Average daily volume of deals. USD mln	Average volume of one deal. USD th
Securities Market	5,899.3	12,852.7	1,612	70.6	43.8
Equities	83.9	182.4	1,362	1.0	0.7
KASE Global	20.4	45.8	106.6	0.1	2.4
Corporate bonds	1,176.0	2,573.3	69	14.1	206.1
Government securities	4,523.1	9,840.0	14	54.1	3,969.3
IFO bonds	73.2	161.4	2	0.9	586.9
Investment funds securities	6.3	14.0	56	0.1	1.4
GDR	16.1	35.2	3	0.2	68.4
Foreign currency (spot)	13,937.3	30,208.7	333	166.0	498.5
Money market	173,742.6	382,105.0	919	2,099.5	2,285.5
Repo transactions	152,920.7	336,435.6	898	1,848.5	2,059.5
Foreign currency swap	20,821.8	45,669.4	21	250.9	11,933.5
Derivatives	–	–	–	–	–
TOTAL	193,579.2	425,166.4	2,863.478	2,336.1	815.8

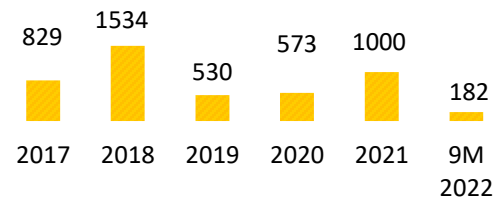
Volume and structure of the market



Trading volume dynamics by sector, USD bn



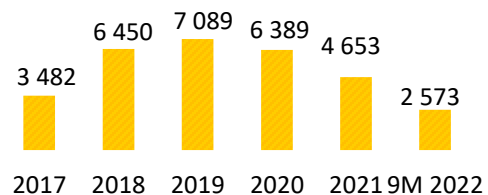
USD mln



Equity market



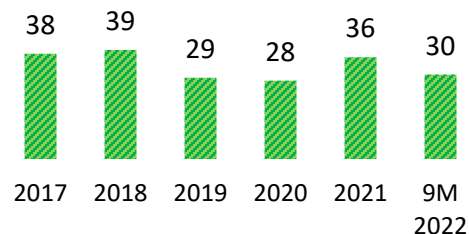
USD mln



Corporate bond market



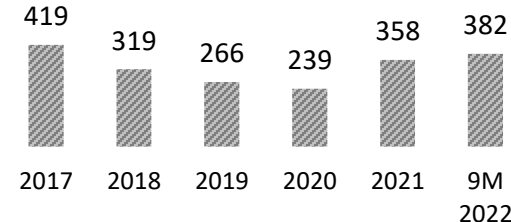
USD bn



Forex market



USD bn



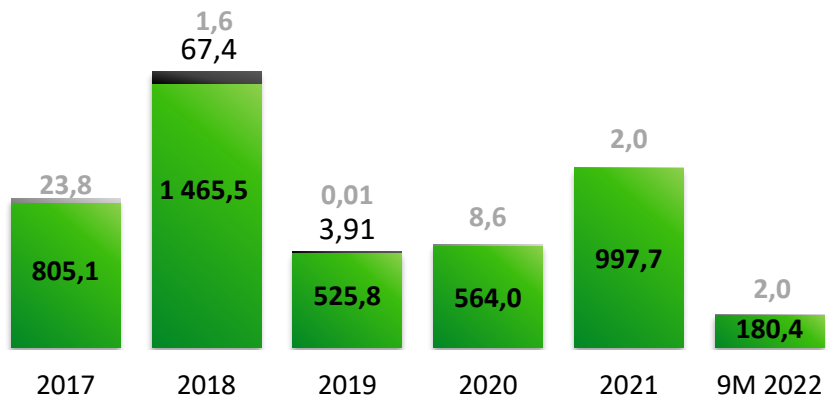
Money market



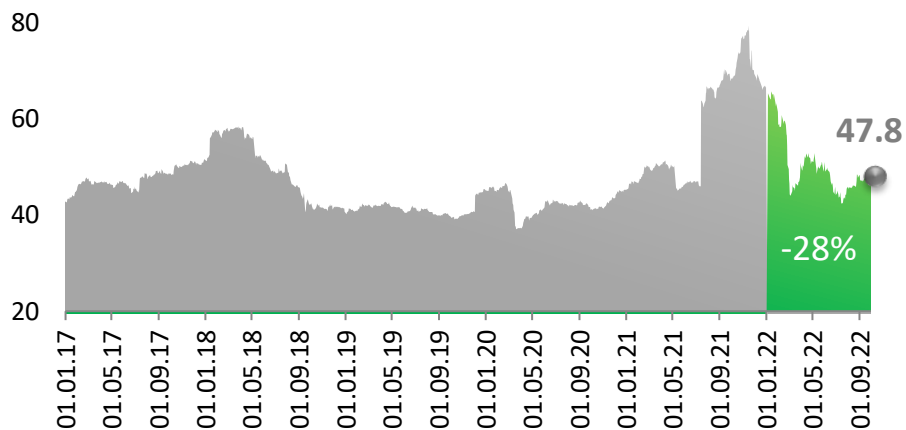
Equity Market

Trading volume, USD mln

■ KazMunaiGas EP (repurchase) ■ Primary market ■ Secondary market



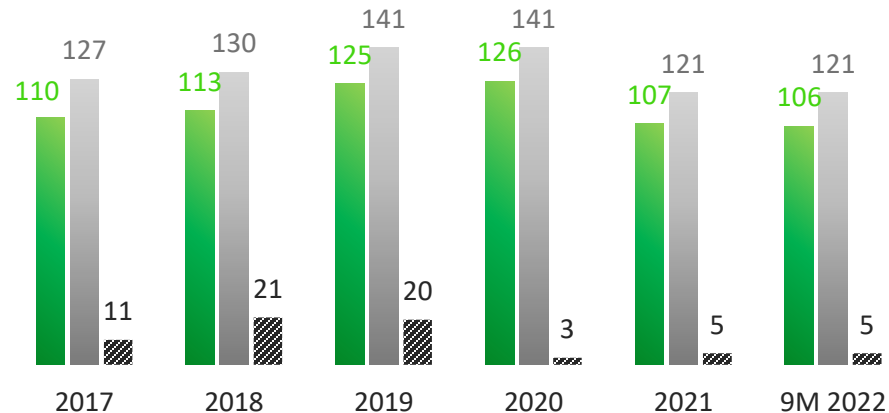
Equity Market Capitalization, USD bn



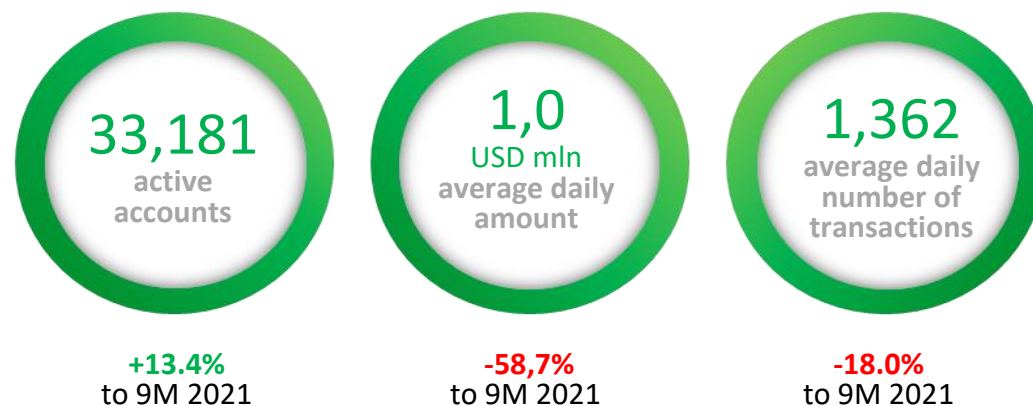
Source: KASE

New listings

■ Issuers ■ Issuances ■ Listings

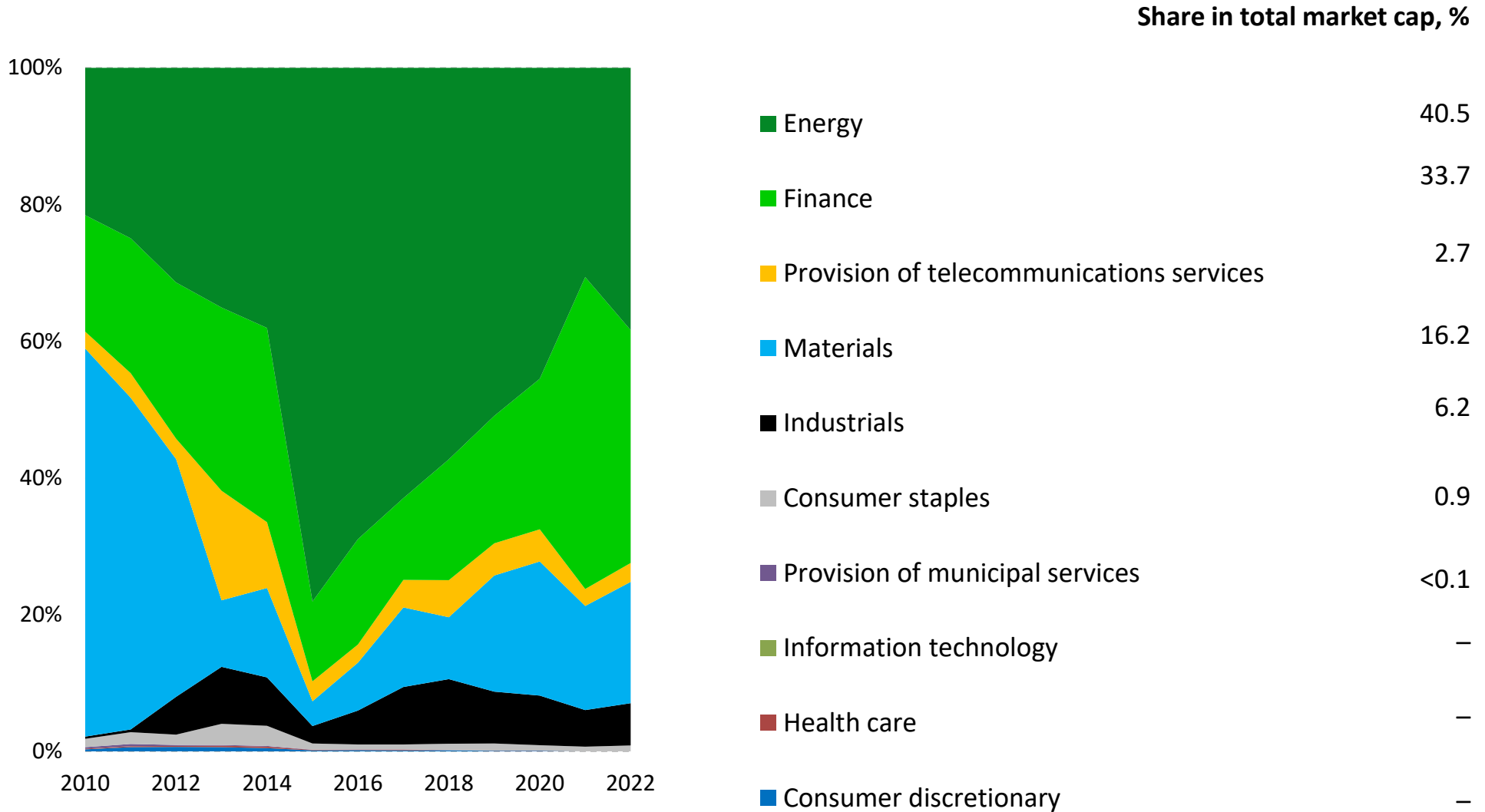


Main indicators for 9M 2022



* taking into account individual accounts and unique codes for omnibus accounts

Equity Market: Industry Structure

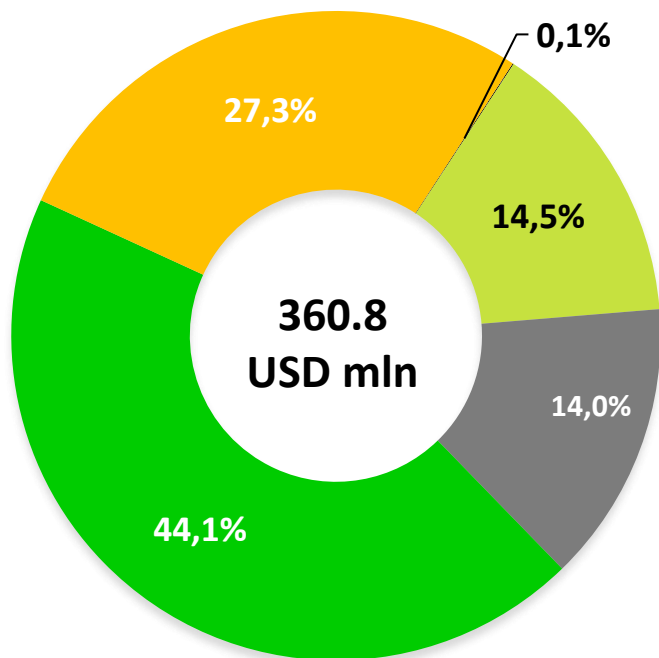


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

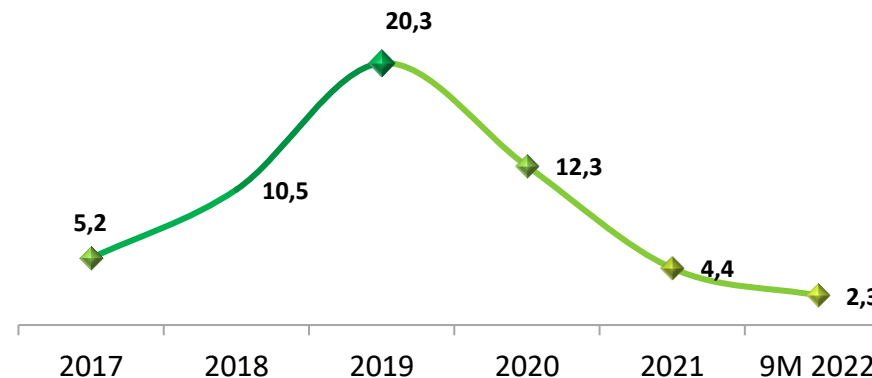
Equity Market: Investor Base

Main investor categories on the secondary market in 9M 2022*

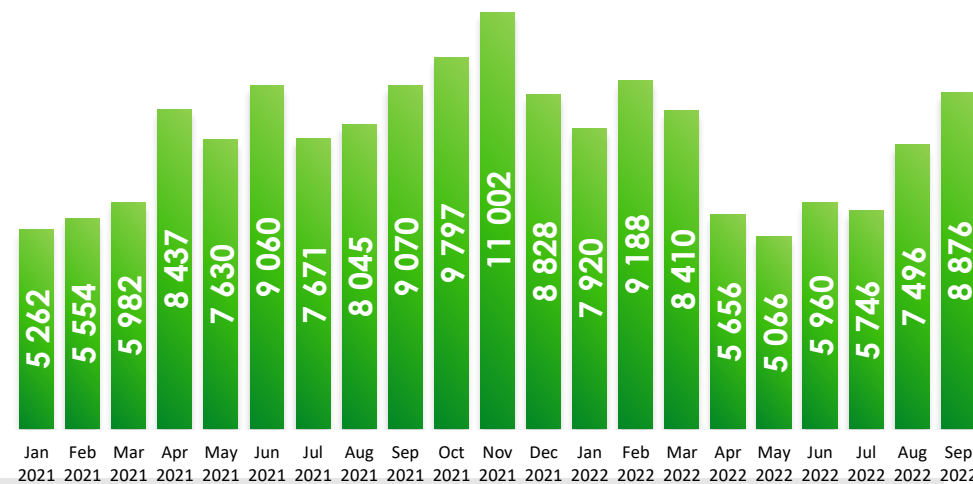


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents in the gross turnover, %



Dynamics of active retail investors on the equity market



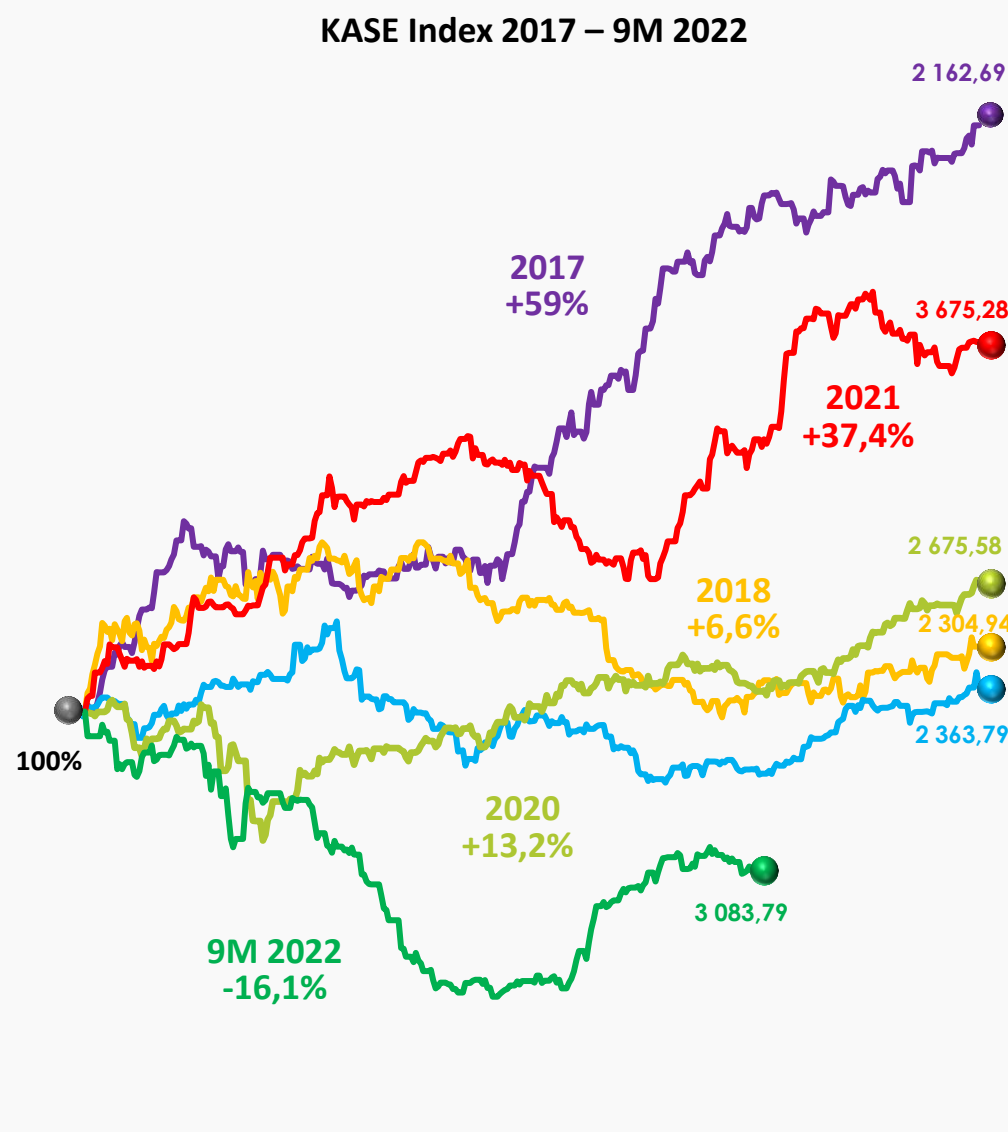
* of the total gross turnover of trading in shares on the secondary market

Source: KASE

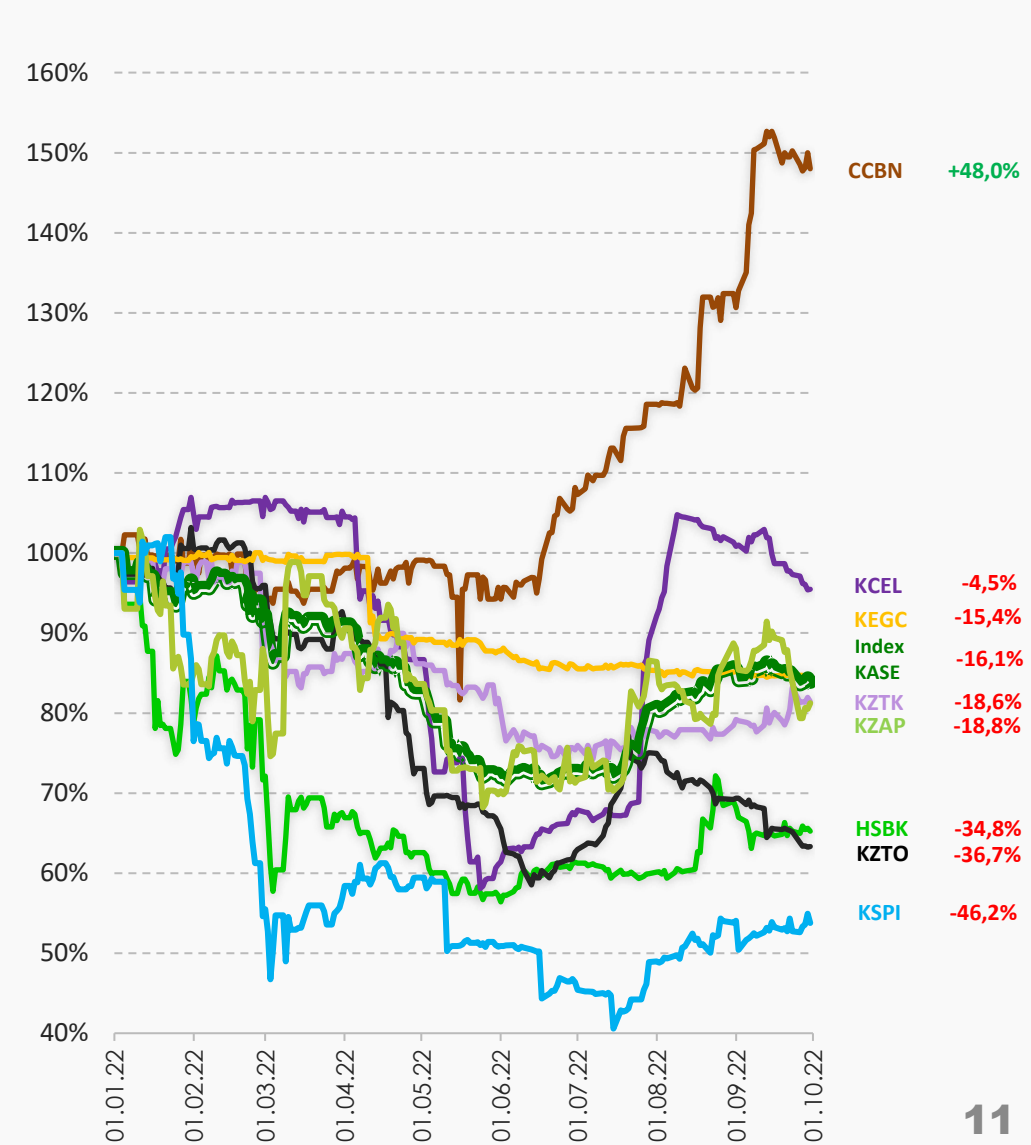
* taking into account individual accounts and unique codes for omnibus accounts

KASE Index dynamics

KASE Index 2017 – 9M 2022

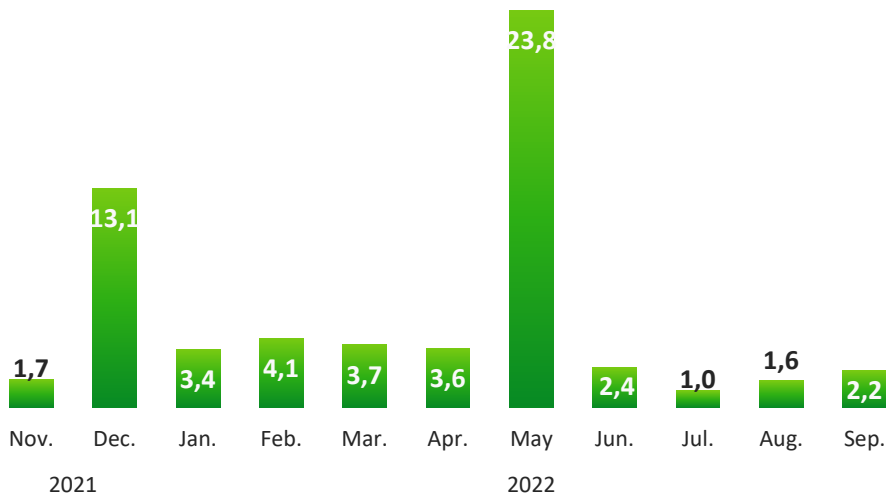


KASE Index components

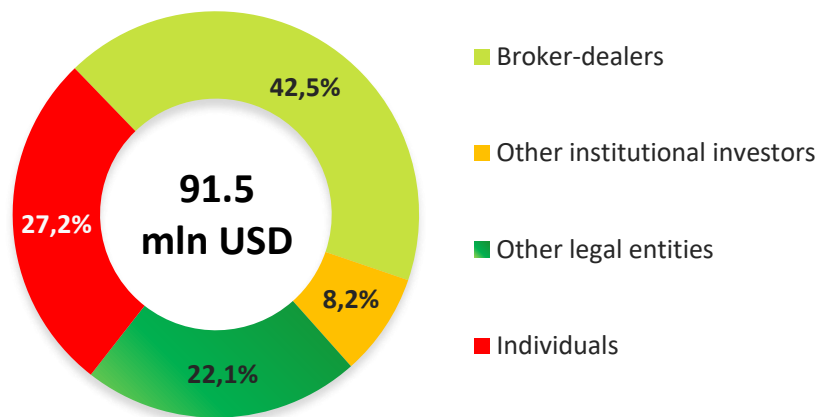


Source: KASE, Bloomberg

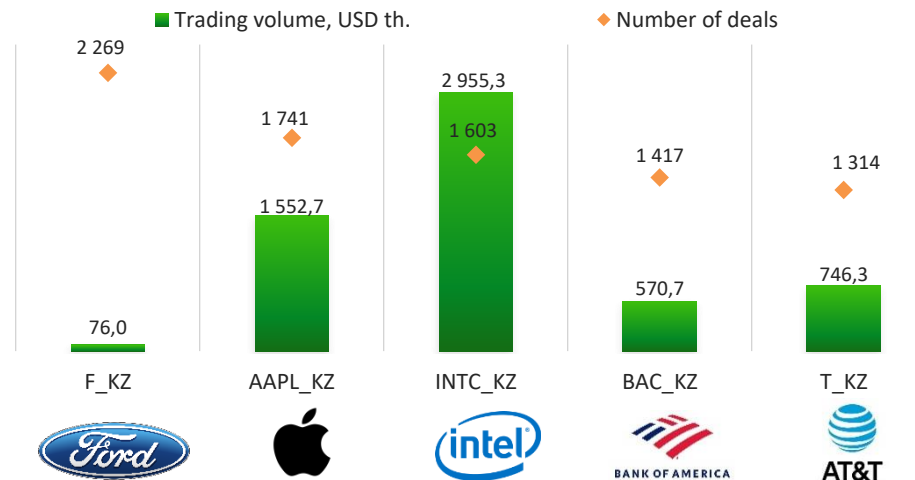
Trading volume, USD bn



Shares of main types of investors for 9M 2022*



Top-5 most popular assets of KASE Global at the end of 9M 2022

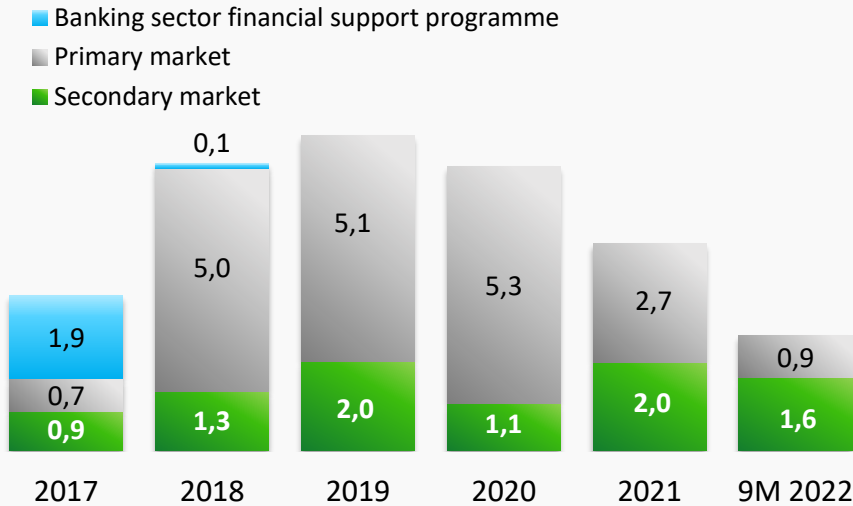


Main indicators for 9M 2022

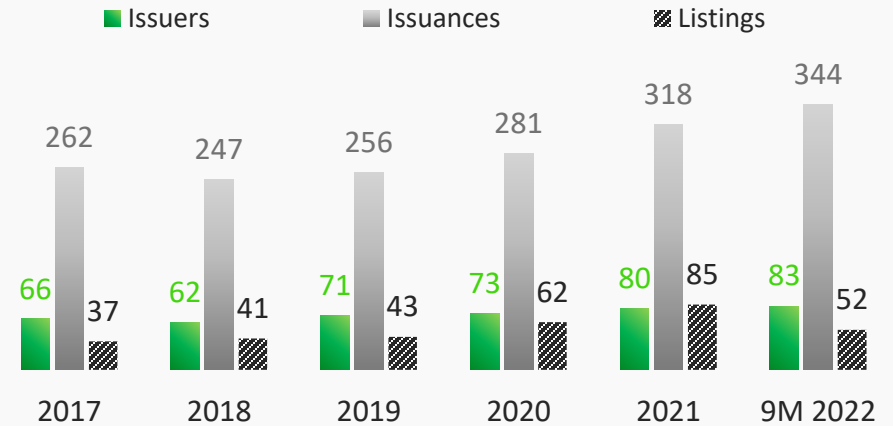


Corporate bonds

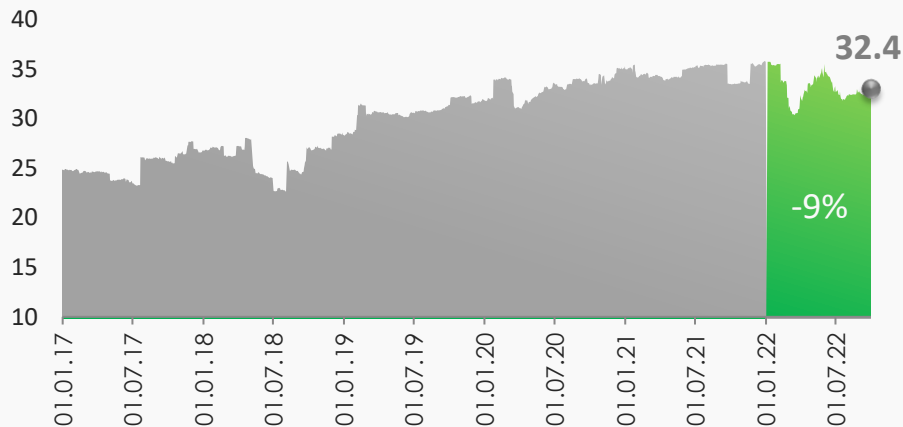
Trading volume, USD bn



New listings



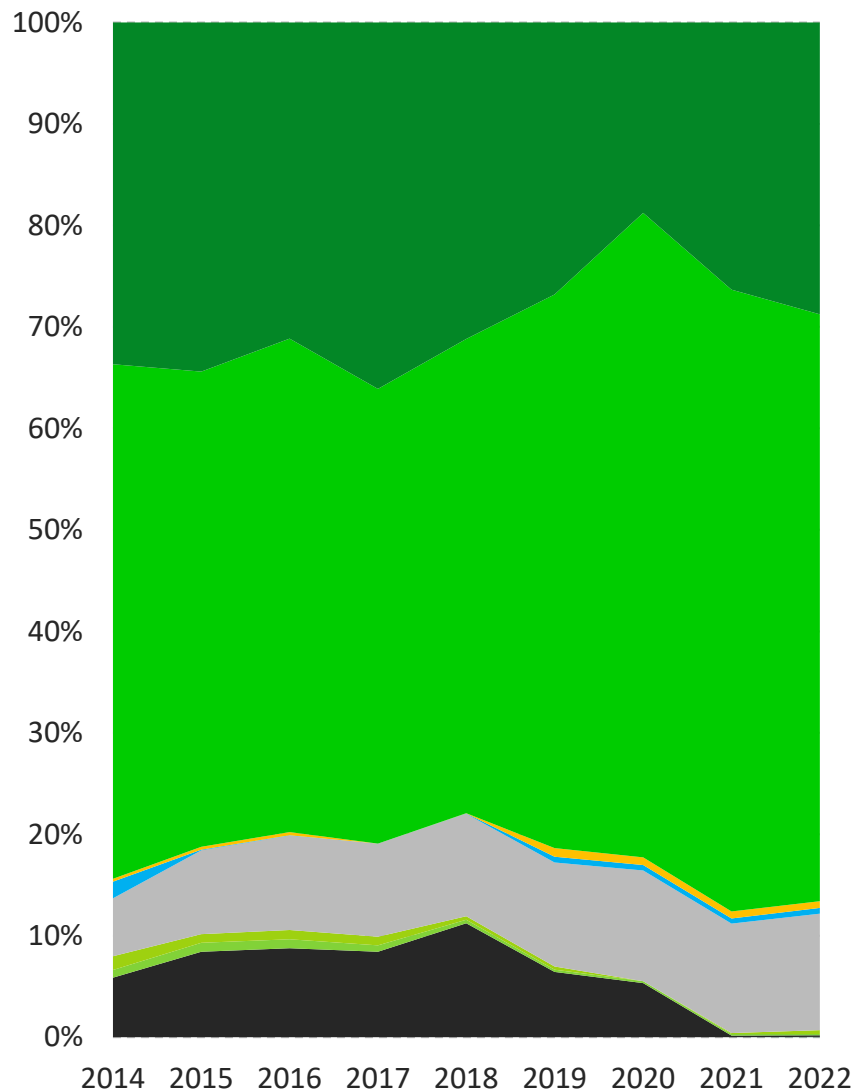
Volume of outstanding corporate debt, USD bn



Main indicators for 9M 2022



Corporate bonds: Industry Structure



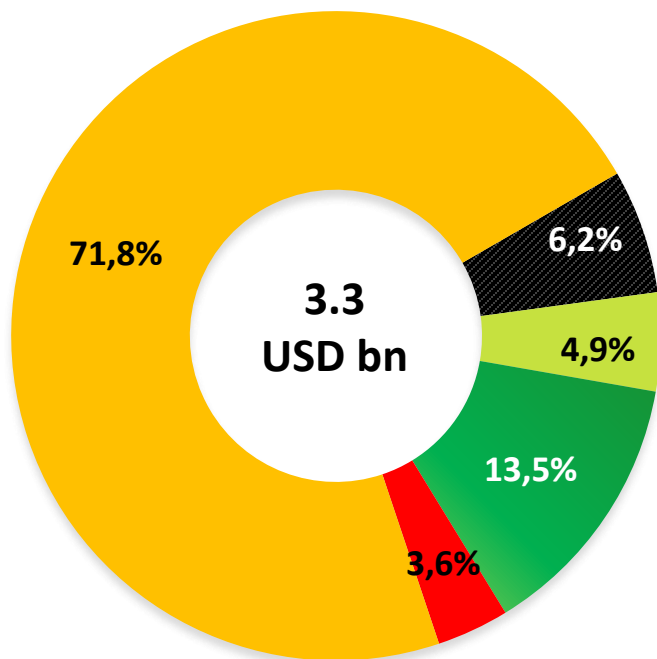
	Share in total market cap, %
Energy	28.8
Finance	57.8
Provision of telecommunications services	0.7
Materials	0.6
Industrials	11.5
Consumer staples	0.4
Provision of municipal services	0.1
Information technology	–
Health care	–
Consumer discretionary	0.2
Real Estate	<0.1

Note: based on Global Industry Classification Standard (GICS)[®]

Source : KASE

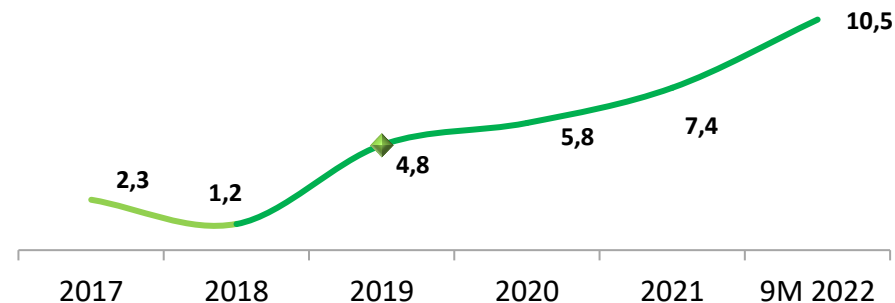
Corporate bonds: Investor base

Main categories of investors on the secondary market in 9M 2022*

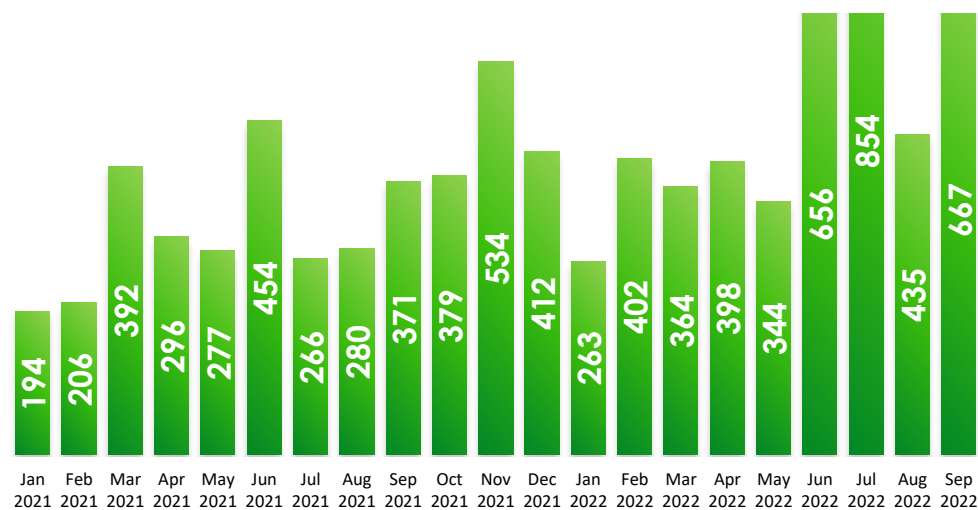


- Banks
- Broker-dealers
- Other institutional investors
- Other legal entities
- Individuals

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market

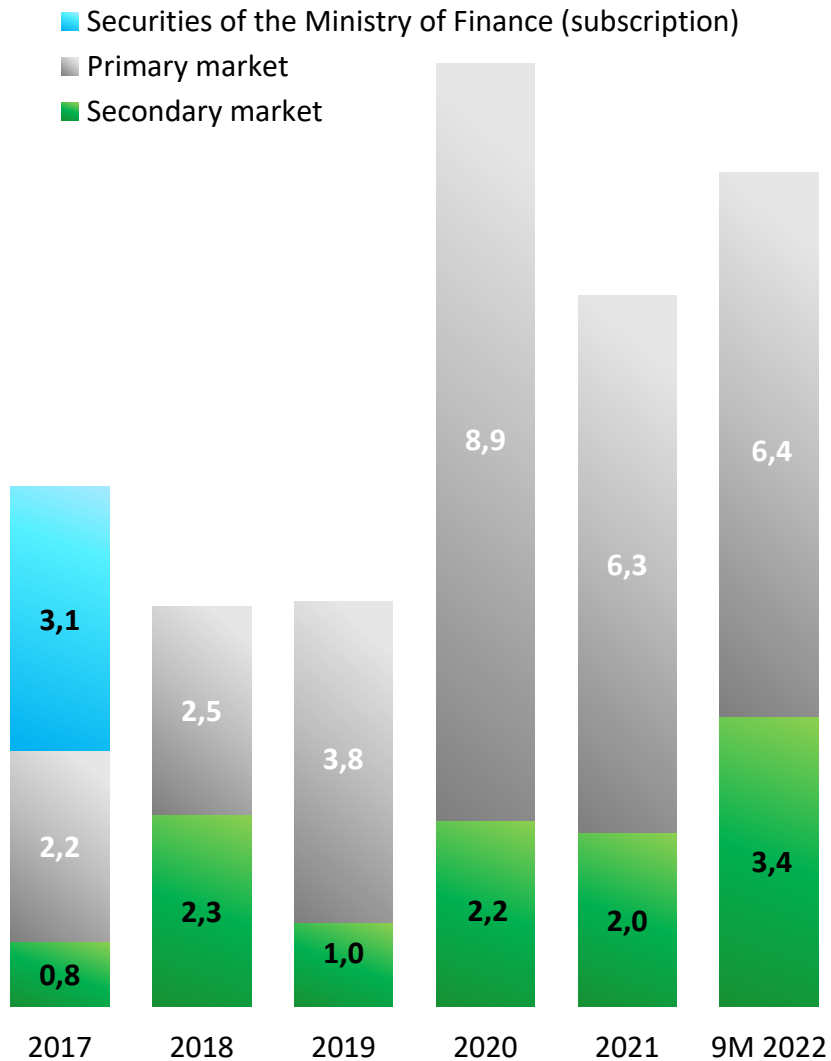


* of the total gross turnover of trading in shares on the secondary market

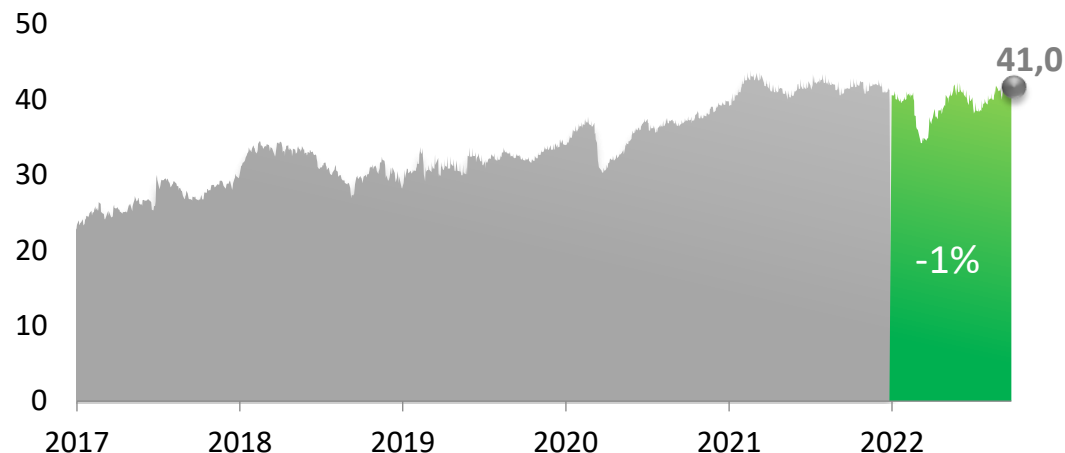
Source: KASE

Government Securities

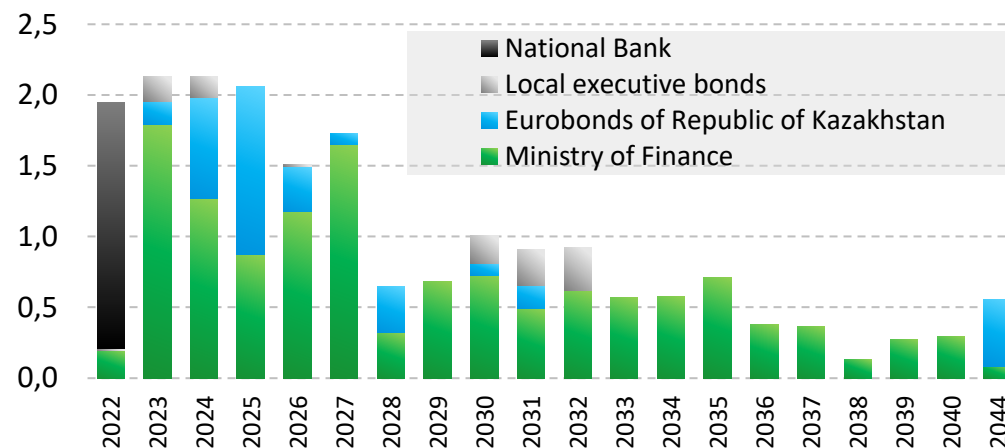
Trading volume dynamics, USD bn



Amount of government debt (at face value).
traded on KASE, USD bn



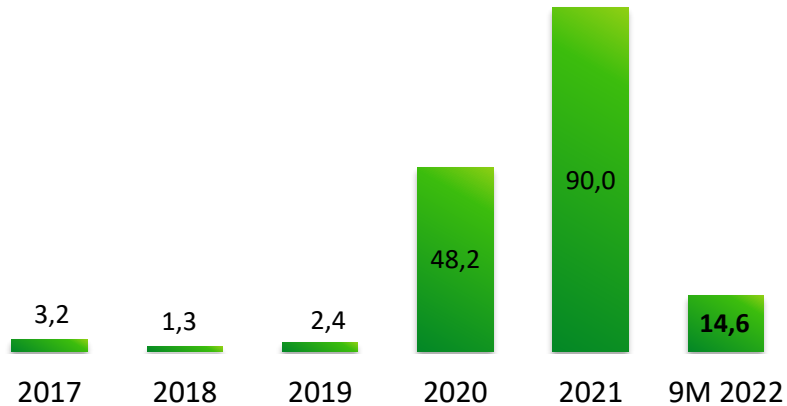
Public Debt Redemption, KZT trln



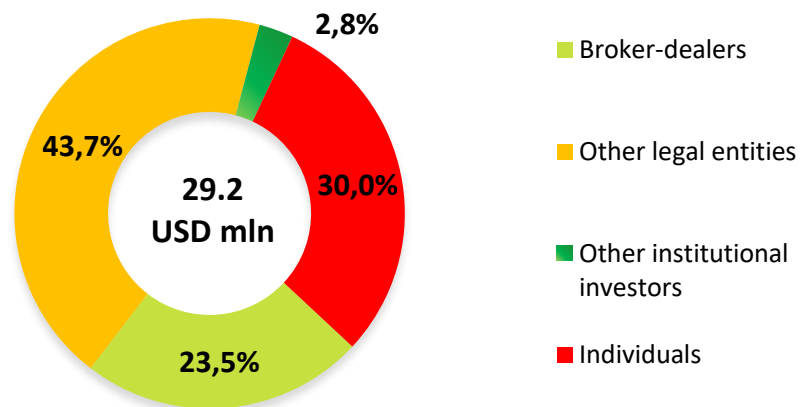
Source: KASE

Securities of investment funds

Trading volume,
USD mln



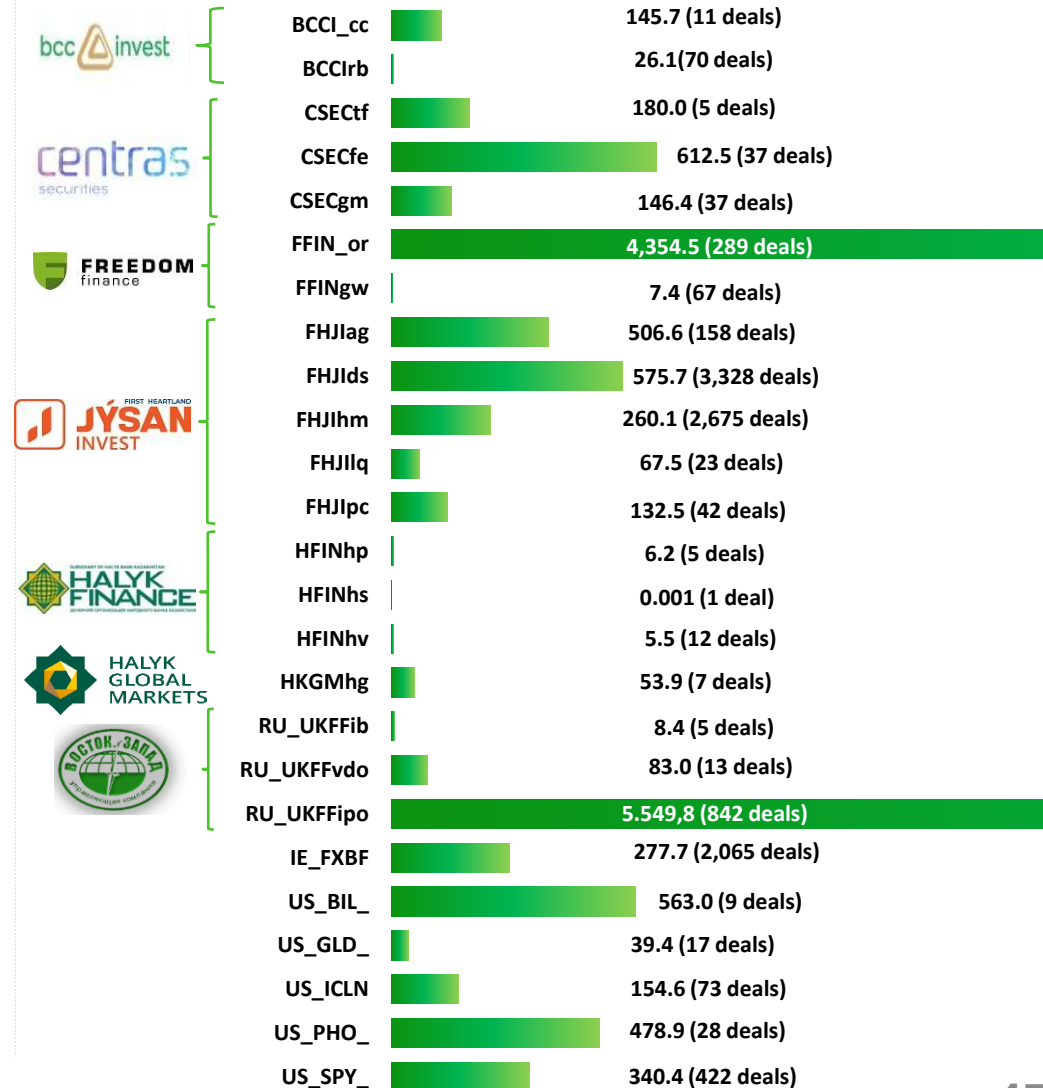
Shares of main types of investors
for 9M 2022*



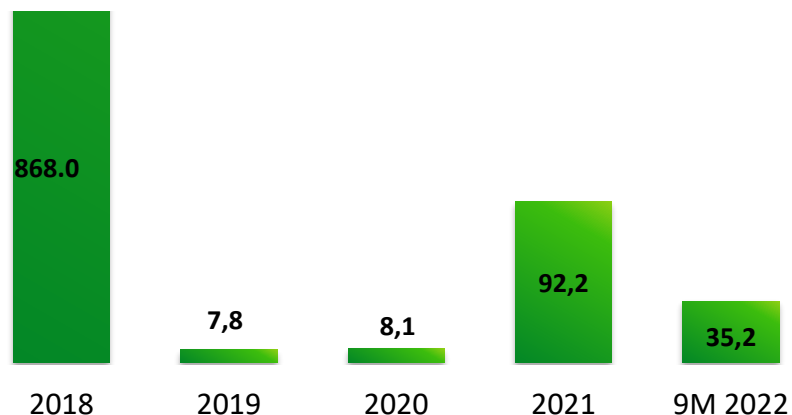
* of the total gross turnover of trading in securities of investment funds

Source: KASE

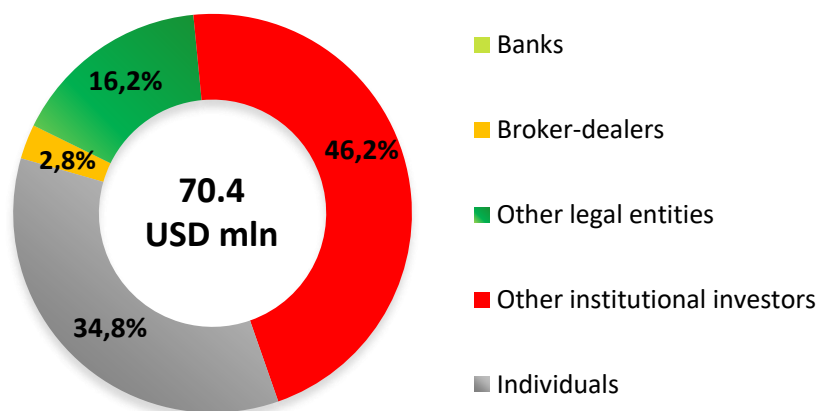
Trading volume for 9M 2022
by instruments, th. USD



Trading volume,
USD mln



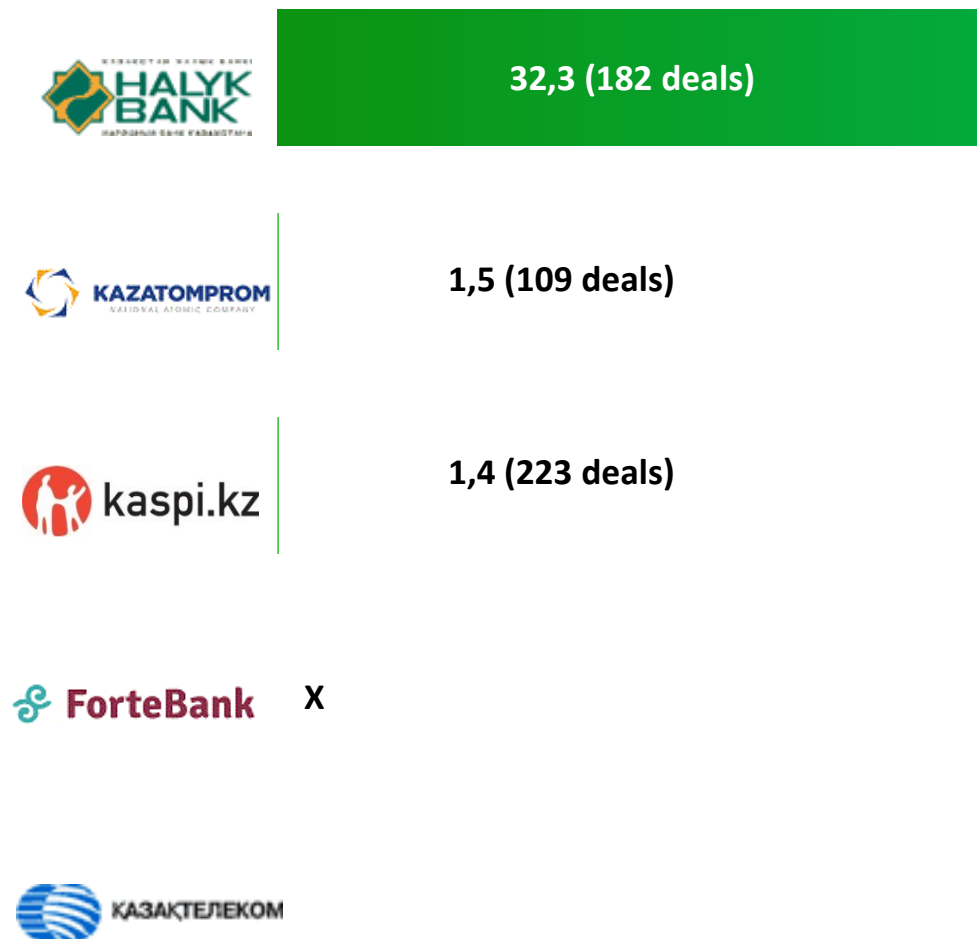
Shares of main types of investors
for 9M 2022*



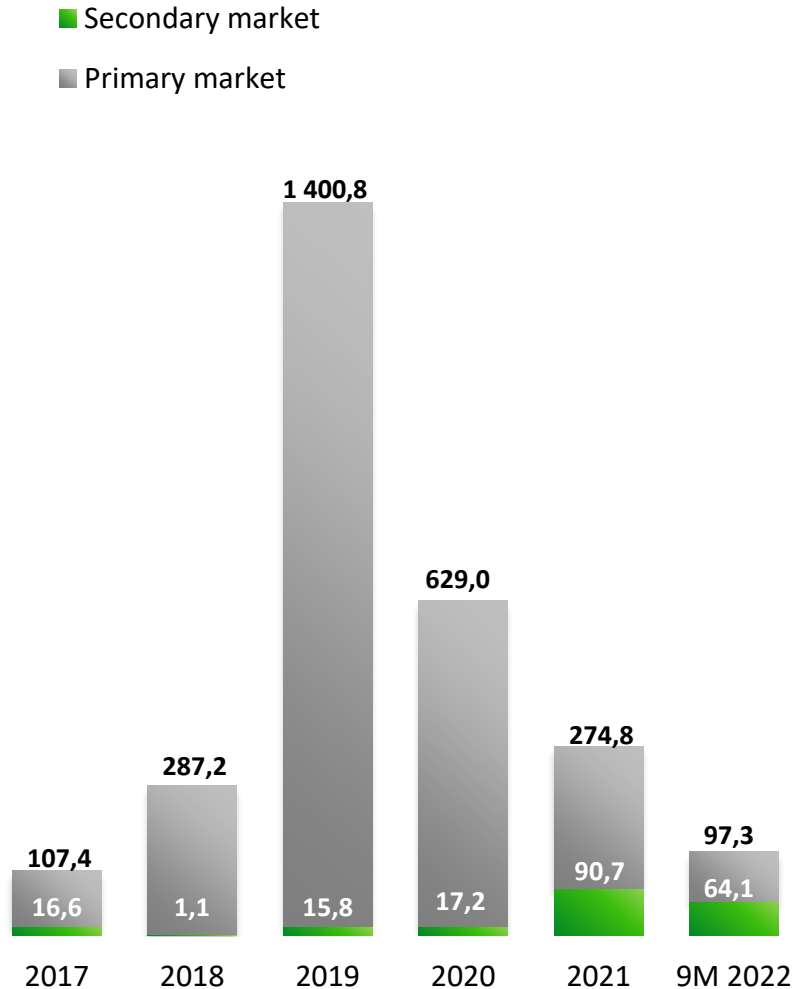
* of the total gross turnover of trading in derivatives

Source: KASE

Trading volume for 9M 2022
by instruments, USD mln



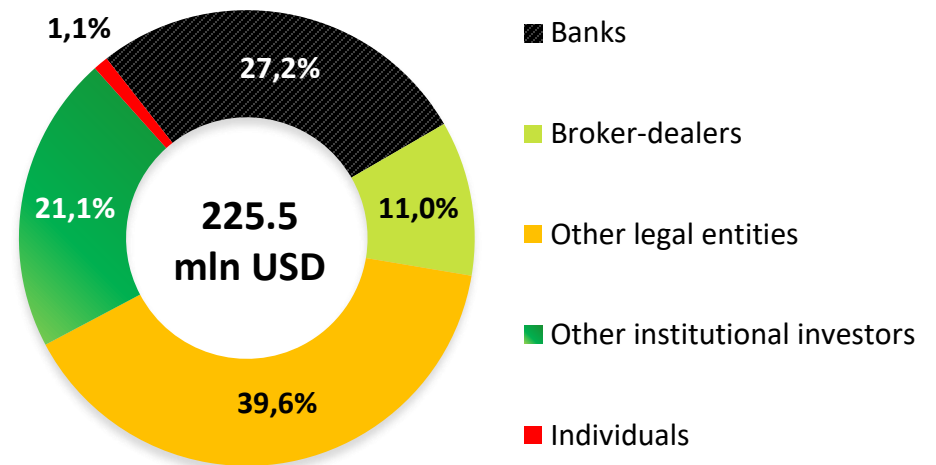
Trading volume, USD mln



There were **39** issue of **4** institutions in KASE Official List as at **October 01, 2022**:

- 17 issues of the Eurasian Development Bank
- 11 issues of the European Bank for Reconstruction and Development
- 2 issues of the International Finance Corporation
- 9 issues of the Asian Development Bank

Shares of main types of investors for 9M 2022*

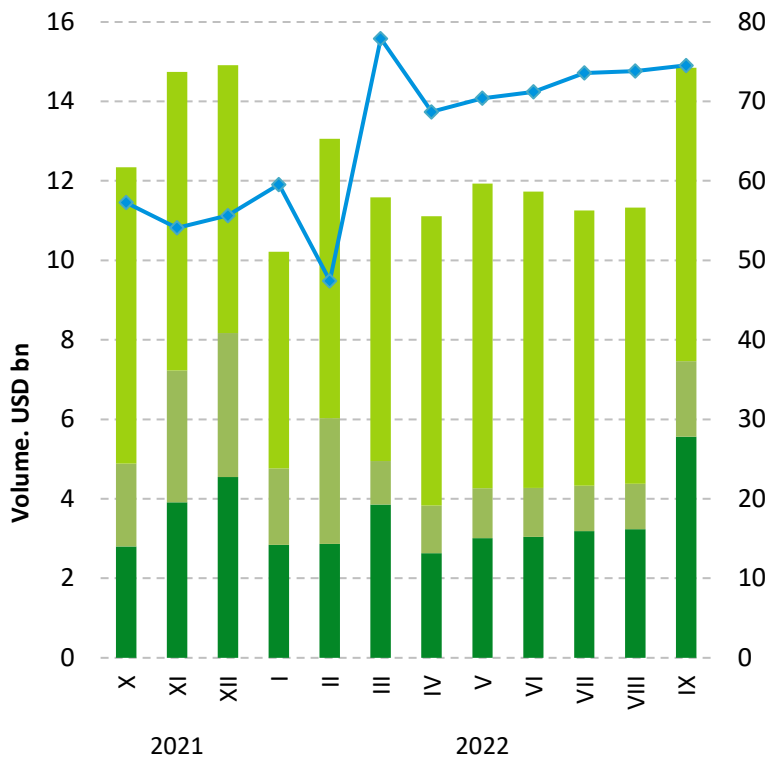


* of the total gross turnover of trading in IFI bonds

Foreign Currency (Spot)

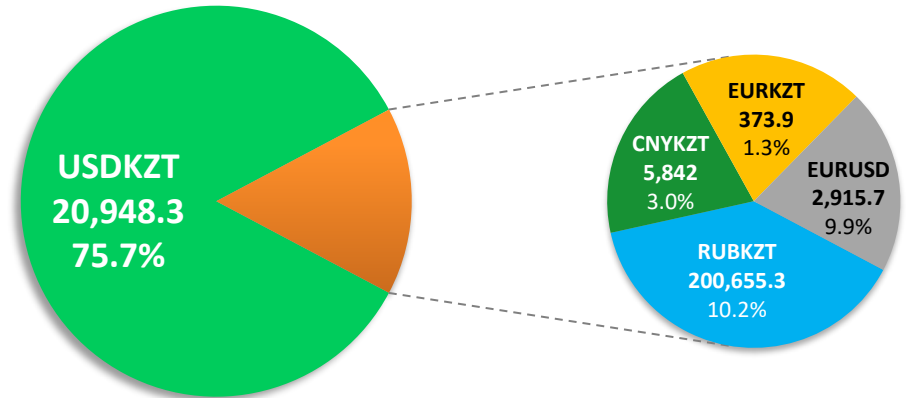
OTC and KASE market currency transactions

- OTC transactions between resident banks and non-resident banks
- OTC transactions between resident banks
- KASE transactions
- ◆ share of KASE transactions in all currency purchase transactions between resident banks



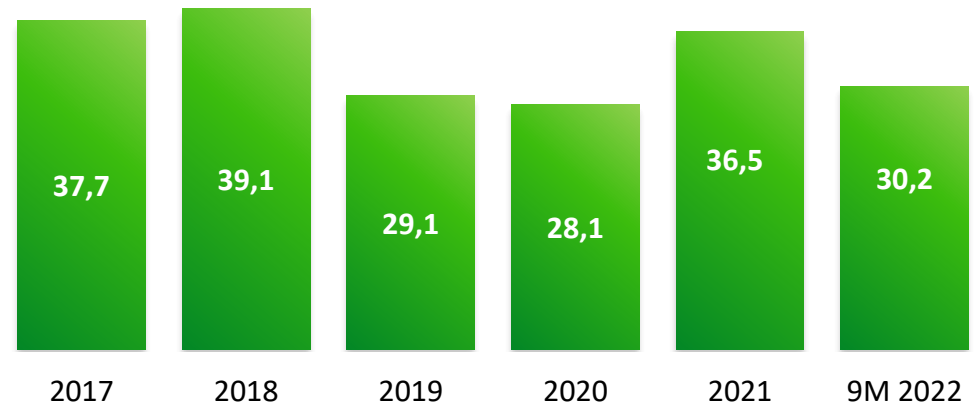
Source: NBRK, KASE

Exchange market structure in 9M 2022, by trading volume. Volume in mln units of currency



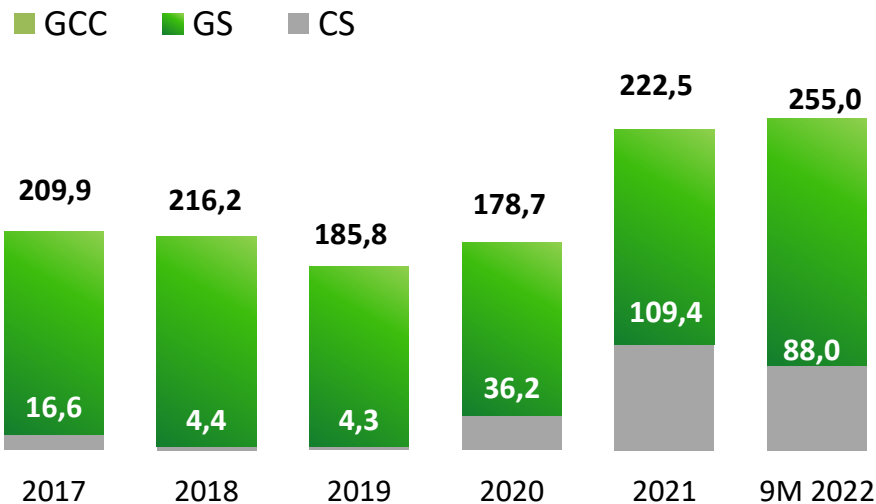
Note: shares are calculated using trading volume in KZT

Trading volume on spot market, USD bn

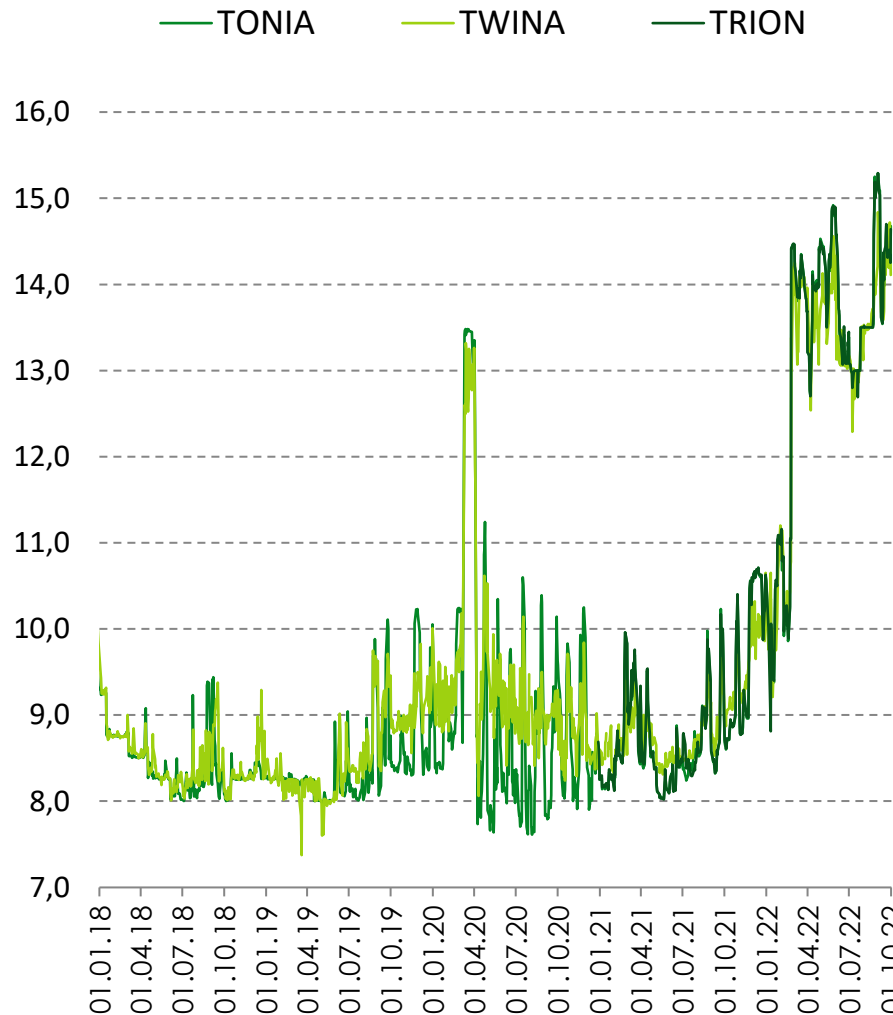


Repo Transactions Market

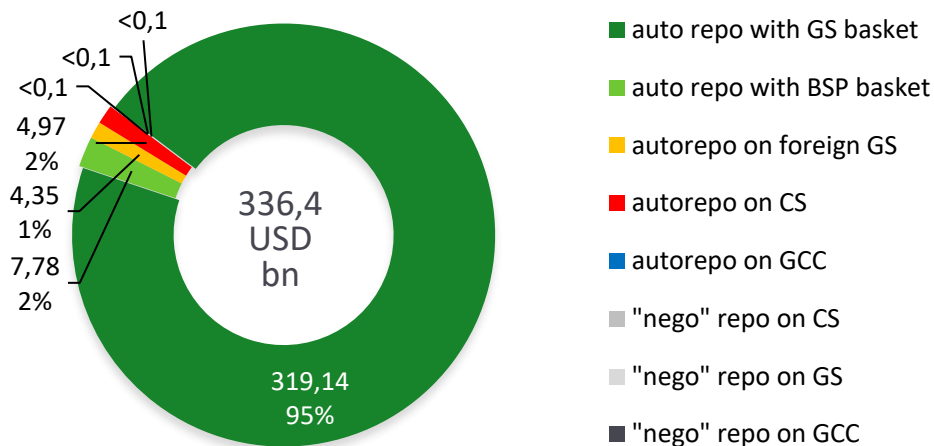
Trading volume, USD bn



Repo market indicators, %



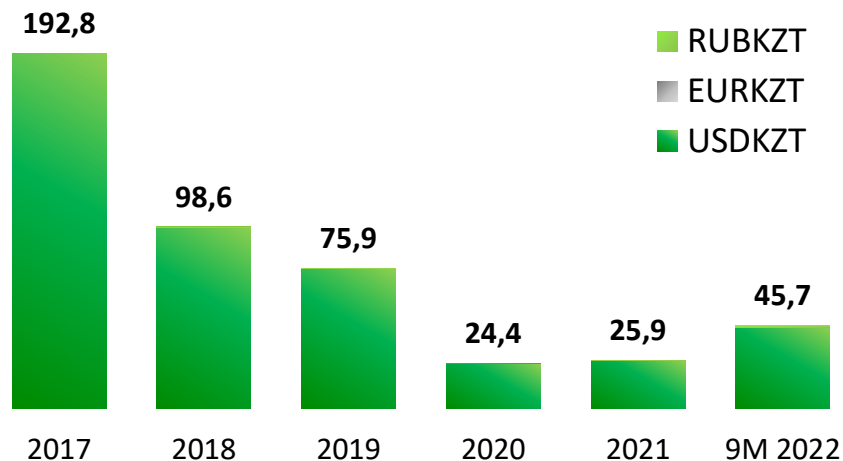
Repo market instruments, USD bn



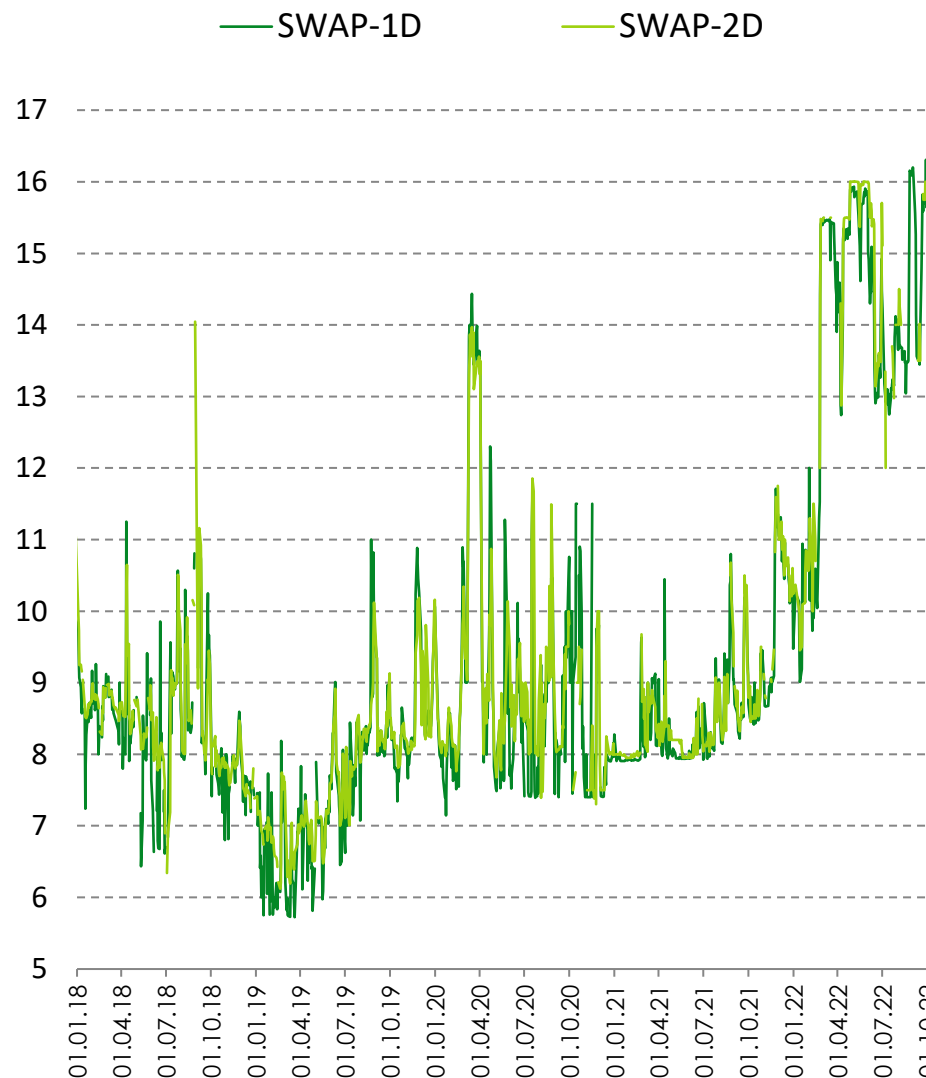
Source: KASE

Currency Swap Transactions

Trading volume, USD bn




Swap market indicators, %




Swap market instruments (volume for 9M 2022 / share):


- **USDKZT_0_001** (34,836.5 mln USD / 76.3 %)
- USDKZT_0_002 (8,522.4 mln USD / 18.7 %)
- USDKZT_0_01W (70.0 mln USD / 0.2 %)
- USDKZT_0_01M (432.0 mln USD / 0.9 %)
- RUBKZT_0_001 (324.7 mln USD / 0.7 %)
- RUBKZT_0_002 (1,128.0 mln USD / 2.5 %)
- RUBKZT_1_001 (24.2 mln USD / 0.1 %)
- EURKZT_0_001 (263.1 mln USD / 0.6 %)
- EURKZT_1_001 (68,5 mln USD / 0.2 %)

Thank you for your attention!

 Kazakhstan Stock Exchange

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Republic of Kazakhstan. A15G7M6

Almaty. Baizakov str.. 280

North Tower

Multifunctional complex

"Almaty Towers". 8th floor

Phone.: +7 (727) 237 5300

Fax: +7 (727) 296 6402

e-mail: info@kase.kz

www.kase.kz