



Қазақстан қор биржасы  
Казахстанская фондовая биржа  
Kazakhstan Stock Exchange

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## PRESS-RELEASE

city of Almaty

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### **The Exchange held a press conference dedicated to the launch of trading in ASTS+ trading and clearing system and the introduction of central counterparty services on the stock market**

On December 18, 2019, Kazakhstan Stock Exchange (KASE) held a press conference jointly with the Moscow Exchange (MOEX) dedicated to the launch of trading in the ASTS+ trading and clearing system and the introduction of services of the Central Counterparty (CCP) on the stock market.

The ASTS+ system developed on the basis of MOEX's trading and clearing system has been introduced at the KASE stock market since December 3, 2019. On the same day, KASE began performing CCP functions on financial instruments that started being traded in the new system. Both events are stages of implementation of the Strategic Partnership Agreement between KASE and MOEX.

Important features of ASTS+ are its high reliability and performance, the ability to simultaneously conduct trading with wide range of financial instruments in different modes.

At present, trading in shares, bonds denominated in US dollars; securities of investment funds; Eurobonds of the Republic of Kazakhstan; securities of international financial institutions; derivative securities (GDRs) opened in ASTS+. There are a total of 168 instruments.

Remaining financial instruments of the KASE stock market will be traded in the new system ASTS+ using the CCP services in the first half of 2020.

A total of 3,909 transactions amounting to KZT10.7 billion were made in ASTS+ during the period from December 3 to December 13, 2019. The number of members of the Exchange participating in trading reached 17.

Modernization of existing information systems made by KASE contributes to the improvement of the reliability of the exchange infrastructure, to the reduction of operational risks, to the development of new trading regimes and instruments and to implementation of certified protocols for exchanging market information.

As part of the introduction of CCP services on the stock market, KASE has developed risk management system that includes assessment of credit risks of trading participants and assessing market risks i.e. the exchange rate risks for financial instruments traded, as well as the instruments for managing such risks. The exchange's performance of the CCP functions on the stock market will ensure that settlements for each transaction are completed and it will guarantee that the claims of trading participants related to exchange transactions would be satisfied.

We would like to remind that KASE has already been acting as a central counterparty in other exchange markets of KASE: on the derivatives market since 2012 and on the currency market since October 1, 2018.

During the press conference, Alina Aldambergen, the chairman of the KASE Management Board said: "The Kazakhstan Stock Exchange has acquired a high-tech system ASTS+, which supports multiple modes and methods of trading and provides for the use of central counterparty's services within the framework of the Strategic Partnership Agreement with MOEX. KASE's settlement and clearing system is now fully compliant with the Principles for Financial Market Infrastructures of International Organisation of Securities Commissions (PFMI-IOSCO). The introduction of the CCP will help reduce transaction costs of trading participants and help to enhance trust in the stock market and to increase

confidence in transactions as calculations are guaranteed by a highly reliable financial institution. It is expected that the introduction of the CCP will help increase liquidity by attracting more trading participants, to increase the customer base, including non-residents and to increase the recognition of the Kazakhstan stock market on the international arena".

Igor Marich, Managing Director for the Money and Derivatives Markets of MOEX, emphasized: "Today, stock market participants expect high-performance, reliability, speed and flexibility from trading and clearing systems of exchanges. We believe that MOEX's technologies meet these challenges. We are proud that KASE has decided to implement the transition to new trading and clearing solution with us. These technologies are a good basis for building common financial market within the EAEU".

During the press conference, the members of the Exchange – Freedom Finance and BCC Invest, a subsidiary of Bank CenterCredit – concluded the first transaction in the new trading and clearing system ASTS+ on December 3, 2019 when first trades were made in this system - were awarded diplomas.

### **For reference**

Kazakhstan Stock Exchange (KASE) is the leading stock exchange in the Central Asian region. KASE ranks second among the CIS exchanges on the volume of trading in securities, and it also ranks sixth on equity market capitalization among FEAS stock exchanges.

It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, money market transactions (repo and swap) as well as derivative instruments. KASE is the member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations. It also participates in the UN Sustainable Stock Exchanges Initiative.

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