



## PRESS RELEASE

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### **KASE marks its 25th anniversary by publishing a book devoted to the history of the exchange and Kazakhstan's financial market**

Kazakhstan Stock Exchange (hereinafter – KASE, or the Exchange) has released a book, devoted to the history of the Exchange and Kazakhstan's financial market. The book is in three languages: Kazakh – "Bolashaq quryly tarihy", in Russian – "Как создавалось будущее" and English – "Building the Future".

The book has been published to mark KASE's 25th anniversary which was celebrated in November 2018.

The book describes the history of Kazakhstan's financial market and the Exchange, beginning from 1993 – the year of KASE's establishment. It is based on KASE's archives, open sources, and memories of more than 50 professionals of the stock market. Among them are Gulzhan Karagusova, Oraz Zhandosov, Anuar Saidenov, Daniyar Akishev, Bolat Zhamishev, Zhanat Kurmanov, Elena Bakhmutova, Umut Shayakhmetova, Vladislav Li, Sholpan Ainabaeva, Timur Turlov.

The project also saw participation of Aleksei Kuprin, the executive director of the International association of exchanges of CIS countries, former executives of KASE and AFINEX – Azat Nukushev, Damir Karassayev, Azamat Joldasbekov, Bakytzhan Konkashev, Kadyrzhan Damitov, Eszhan Birtanov, employees of the Exchange.

The book presents the historical context of the building and development of the stock market and the Exchange, it conveys the atmosphere of the most important events in Kazakhstan's financial sector.

As part of the Exchange's online project - "History in persons" - KASE website publishes materials which were partially used in the preparation of the book, which allowed the most objective narration of interesting events.

The book narrates events beginning from 1993, when the foundation of Kazakhstan's financial system was laid. Namely, at that time – in the 90-s and in the early 2000-s, during the forming of the market infrastructure, thanks to Kazakhstan's young economists a brave effort was made to adopt all the best from the existing global practices.

According to witnesses, at that time many things were totally new in the country's history: the launch of trading in new financial instruments, learning new concepts, terms, rules of the game and teaching them to others, opening new trading platforms, developing software and legal framework. All that was taking place whilst the independent Kazakhstan was emerging in the competition with the global financial market.

"This book stands out through its historical tenor. The book presents the most important stages of the Exchange's development in the context of events that happened in the economy of the country and the world, comments of participants of the financial market, analysis of the market. 25 years have passed since the establishment of KASE, and meanwhile lots of things have changed in Kazakhstan's stock market. The market itself has significantly expanded meanwhile, with regard to the number of instruments being traded, as well as in terms of the access thereto. The country's economy has significantly changed. The book narrates a host of true examples that help to reconstruct the timeline of events from those days to now", – points out Alina Aldambergen, the Chairperson of KASE's Management Board.

Over the past quarter of a century KASE has developed from a currency exchange to the second largest universal stock exchange in the CIS, in terms of trading volume. Currently, over 800 financial

instruments are traded on KASE, including 129 stocks and 262 bond issues. The annual turnover in all financial instruments on KASE exceeded KZT127.8 trln in 2018.

More than 1,000 copies of the book have been printed. It addresses a broad circle of readers: from professionals of the financial market and economics university professors – to students, novice investors and all those who are interested in the history of Kazakhstan's financial system.

The book has been released by the National branding agency "KAZAKHSTANIKA" that took an active part in composing the text, designing and implementation of the polygraphy.

Investment companies "Freedom Finance" JSC, "BCC Invest" JSC (subsidiary of "Bank CenterCredit" JSC) and "Sky Bridge Invest" JSC have contributed to the release of the book.

### **For reference**

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region and the only exchange in Kazakhstan, carrying out its activities in the financial market. It is a universal trading platform for repo market instruments, foreign currencies, government and corporate securities, bonds of international financial institutions as well as derivatives.

KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations. In 2015, KASE joined the UN Sustainable Stock Exchanges initiative. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, as well as the sixth rank in terms of the equity market capitalization among the FEAS exchanges.

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