

KAZAKHSTAN STOCK EXCHANGE JSC

Approved

by decision of JSC "Kazakhstan Stock
Exchange" Management Board

(meeting minutes No. __
dated _____, 2017)

Effective

as of _____, 2017

NOTICE

The Regulations have been translated into English by employees of Kazakhstan Stock Exchange solely for information purposes. In case of any discrepancies between the Russian and the English versions of the Regulations the Russian version shall prevail.

REGULATIONS

on Terms of Commercial Dissemination of Market Data

Almaty

2017

LIST OF AMENDMENTS

1. Changes and Additions No. 1:

- approved by a decision of Kazakhstan Stock Exchange (KASE) Management Board (minutes No. 85 of meeting dated August 29, 2017);
- effective as of August 29, 2017.

2. Changes No. 2:

- approved by a decision of Kazakhstan Stock Exchange (KASE) Management Board (minutes No. 93 of meeting dated September 22, 2017);
- effective as of September 22, 2017.

These Regulations were developed in accord with the Rules of Market Data Vending, Information Policy, as well as other internal documents of JSC "Kazakhstan Stock Exchange" (hereinafter – the Exchange), and define the Exchange's information product vending terms and procedure.

Chapter 1. GENERAL PROVISIONS

Article 1. Main Terms and Definitions

1. Terms, used in these Regulations, shall have the following definitions:
 - 1) **"Vendor"** is a person who receives (including by accessing the information systems) an information product from the Exchange or an Agent Company and intends to distribute (distributes) this information product and/or a part of it; however, the Agent Company is not a Vendor of the Exchange;
 - 2) **"Internal Use"** is the use of an information product or a part of it by any persons exclusively for their own purposes without any right to transfer this information product or a part thereof to another person;
 - 3) **"Index Provider"** is a person who receives the information product of the Exchange or a part thereof, and uses the information only in order to calculate and disseminate the index/indicator. Index Provider is not the Exchange's Vendor or the Sub-Vendor;
 - 4) **"Device"** is any device capable of displaying information in any manner, including but not limited to, any software, hardware or hardware/software tools (e.g., information system terminals, communication devices capable of displaying (feeding to the output devices) the information, sets of details providing the access to the webpage, etc.);
 - 5) **"Interactive Access"** is the access to any information product or a part thereof and/or the End User using the interactive access;

Whenever the Exchange needs to book and / or calculate the fees for the provision, or provision with the right of distribution, of the information products based on the number of the Interactive Accesses, it may use the number of the End Users and / or Devices as a unit of Interactive Accesses measurement;
 - 6) **"Agent Company"** is a legal entity to be possibly involved by the Exchange in order to assist in the development and / or optimization of the Exchange's activities aimed at the dissemination of the information products, the relations with whom are based on the terms of the agreement signed between it and the Exchange;
 - 7) **"End User"** is an individual authorized by the Subscriber, or having obtained permission from the Subscriber or the Agent Company, to access or use (without the right to handover or demonstrate to any third parties) an information product of the Exchange or a part thereof;
 - 8) **"Best Bid Price"** is the maximum price of the purchase order (s);
 - 9) **"Best Ask Price"** is the minimum price of the sale order (s);
 - 10) **"Mobile Application"** is software for smartphones, tablets and other mobile devices;
 - 11) **"Subscriber"** is a legal entity receiving the Exchange's information product or a part thereof directly from the Exchange, Agent Company or Vendor/Sub-vendor for its Internal use and having signed an appropriate agreement with the Exchange, Agent Company or Vendor/Sub-vendor, respectively, for those purposes; or an individual receiving the Exchange's information product directly from the Exchange;

- 12) **"Derived Information"** is the information (including, but not limited to indices and indicators) calculated using the information product of the Exchange or a part thereof, which differs from the initial information values used for the calculation, so that the Derived Information calculation algorithm makes it impossible to restore the original information;
 - 13) **"Sub-vendor"** is a person receiving an information product of the Exchange or a part thereof from a Vendor or another Sub-vendor and intending to distribute (distributing) that information;
 - 14) **"Market Data"** is the stock data on deals in financial instruments admitted to circulation (trading) on the Exchange made in the Exchange's trading system, and on submitted orders to make these deals;
 - 15) **"First level trading information (Level 1)"** is an information product package containing only the best bid and ask prices for each financial instrument as the information on order prices;
 - 16) **"Non-display system"** is a system allowing processing the Trading Information for any purpose, except for viewing the original (originally received) information;
 - 17) **"Software IRIS Finance"** – a module software for working with financial data (*this sub-item was included by a decision of the Exchange's Management Board dated August 29, 2017*).
2. Other terms used in these Regulations are identical to terms determined by other internal documents of the Exchange.
 3. For the purposes of these Regulations a resident of the Republic of Kazakhstan is a person recognized as a resident (resident of the Republic of Kazakhstan) in accordance with the Currency Regulation and Control Act of the Republic of Kazakhstan.
 4. For the purposes of these Regulations the Exchange's markets are:
 - 1) foreign currencies and currency swaps;
 - 2) equities and funds;
 - 3) corporate debt;
 - 4) government securities;
 - 5) repo operations;
 - 6) derivatives.

Article 2. Classification of Vendors

1. Vendors are classified by the Exchange as foreign and local as follows:
 - 1) a foreign vendor is a person who distributes information obtained from the Exchange and who is a resident of a country other than the Republic of Kazakhstan;
 - 2) a local vendor is a vendor who distributes the information obtained from the Exchange and who is a resident of the Republic of Kazakhstan, while not being a subsidiary or a branch of an organization classified by the Exchange as a foreign vendor.
2. Subscribers are classified by the Exchange as foreign and local as follows:
 - 1) a foreign subscriber is a subscriber who is a resident of a country other than the Republic of Kazakhstan;

- 2) a local subscriber is a subscriber who is a resident of the Republic of Kazakhstan.

Chapter 2. INFORMATION PRODUCTS OF EXCHANGE. RECEIPT AND DISTRIBUTION OF EXCHANGE INFORMATION PRODUCTS

Article 3. Information Products of the Exchange

1. Exchange distributes the following information products:
 - 1) Real-Time Market Data;
 - 2) Delayed Market Data;
 - 3) End of Day Data;
 - 4) Historic Market Data;
 - 5) Real-Time Web-Quotes;
 - 6) Reference information;
 - 7) Non-Display/Derived information (using Market Data in Non-Display systems);
 - 8) Real-Time Market Data in mobile apps (Market Data vending using mobile apps);
 - 9) for the Exchange members (providing the Exchange members with the information on their deals and orders);
 - 10) Software IRIS Finance *(this sub-item was included by a decision of the Exchange's Management Board dated August 29, 2017);*
 - 11) KASE news *(this sub-item was included by a decision of the Exchange's Management Board dated August 29, 2017 and changed by a decision of the Exchange's Management Board dated September 22, 2017);*
 - 12) irregular queries (provision of information on irregular queries from all interested parties) *(this sub-item was included by a decision of the Exchange's Management Board dated August 29, 2017).*
2. Content, format and other characteristics of the Exchange's information products are determined by the Exchange independently.

Standard methods of delivering the information products are indicated in descriptions to the information products. Information products may be delivered through alternative/additional means and in alternative/additional formats, different from those indicated in descriptions and technical specifications to the information products, upon agreement with the Exchange. For provision of an alternative/additional way of delivery the Exchange may charge a technical fee.

(This item was included by a decision of the Exchange's Management Board dated August 29, 2017).
3. Rules of Market Data Vending establish the types and amounts of fees charged by the Exchange for the receipt, use and / or dissemination of the Exchange's information products.

Article 4. Real-Time Market Data

1. Real-Time Market Data include:
 - 1) information about the progress of trading in financial instruments operated by the Exchange, including (but not limited to): information on prices and volumes (in terms of money and quantity of instruments being traded) of

- orders¹ for conclusion of transactions in financial instruments accepted by the Exchange, on prices and volumes (in terms of money and quantity of instruments being traded) of concluded deals in financial instruments;
- 2) information about financial instruments being traded on the Exchange;
 - 3) information about the values of indicators, which the Exchange calculates during and/or upon the results of a trading day, and whose list is determined by internal documents of the Exchange.
2. Real-Time Market Data does not include data on direct deals, orders submitted to the Exchange's trading system for conclusion of direct deals, as well as orders submitted to the Exchange's trading system during a special trading session.
 3. Real-Time Market Data is provided by the Exchange as a continuous feed throughout a trading day. Allowed technical delay between the moment the information is generated and then sent to consumers shall not exceed three minutes.
 4. Real-Time Market Data is provided by the Exchange using the FIX protocol. The technical specification of market data broadcasted via the FIX protocol is provided in Annex 1 hereof.
 5. The number of Interactive accesses determines the fees payable for the delivery of Real-Time Market Data with the right to distribute it.
 6. Free of charge distribution of Real-Time Market Data is otherwise prohibited, except as set out by clause 5 of Article 9 hereof.

Article 5. Delayed Market Data

1. Content of Delayed Market Data is similar to data determined by clauses 1 and 2 of Article 4 hereof.
2. Delayed Market Data is delivered by the Exchange as a continuous feed throughout each trading day. Technical delay between the moment the data is generated and then delivered to consumers makes at least fifteen minutes.
3. Delayed Market Data is provided by the Exchange using the FIX protocol. The technical specification of market data broadcasted via the FIX protocol is provided in Annex 1 hereof.

Article 6. End of Day Data

1. End of Day Data represents the information about results (including interim ones) of trading in financial instruments conducted by the Exchange, i.e. information about prices and volumes of orders² for conclusion of deals accepted by the Exchange aggregated for a period with regard to each instrument, about prices and volumes of deals concluded, as well as financial instruments themselves.
2. End of Day Data does not include data on direct deals, orders submitted to the Exchange's trading system for conclusion of direct deals, as well as orders submitted to the Exchange's trading system during a special trading session.
3. End of Day Data is delivered by the Exchange at certain time intervals set by the specification of that particular information product according to Annex 2 hereof and respective agreements for its delivery.

¹ With regard to this information product, orders mean only the orders, which are the best in terms of price, at each point of time for each financial instrument.

² With regard to a particular information product, orders mean only the best orders in terms of price on each financial instrument as at the moment of a period's end.

4. The Exchange may deliver End of Day Data:
 - 1) via email;
 - 2) using FTP.

Article 7. Historic Market Data

1. Historic Market Data is the historic³ information about trading in financial instruments conducted by the Exchange: about prices and volumes of orders for conclusion of deals accepted by the Exchange, about prices and volumes of deals concluded, as well as about financial instruments themselves.

Historic Market Data may include data related to direct deals, as well as deals concluded during special trading sessions⁴.
2. Historic Market Data is delivered by the Exchange upon request in the form of files in a format similar to the format of files containing End of Day Data, in the form of an order register and deal register. Technical specification of Historic Market Data is provided in Annex 3 hereof.
3. The Exchange delivers Historic Market Data:
 - 1) via email;
 - 2) using FTP.

Article 8. Real Time Web-Quotes

1. Real Time Web-Quotes is when the subscribers are provided with access to view information about the progress of trading in financial instruments being conducted by the Exchange in real time on the Exchange's website (www.kase.kz): about prices and volumes of orders⁵ for conclusion of deals accepted by the Exchange as well as about prices and volumes of deals concluded.
2. Information from Real Time Web-Quotes does not include data on direct deals, orders submitted to the Exchange's trading system for conclusion of direct deals, as well as deals concluded during special trading sessions, and orders for conclusion of those deals submitted to the Exchange's trading system.
3. Information from Real Time Web-Quotes is provided/published by the Exchange as a continuous feed throughout each trading day. Technical delay allowed between the moment the information is generated and provided to consumers (published) shall not exceed 10 minutes. Technical specification of Real Time Web-Quotes is provided in Annex 4 hereof.
4. The fees for this product are calculated by the Exchange based on the number of Interactive accesses.

³ The Exchange regards as historic any information which is not actual at the current moment of time.

⁴ Information about direct deals as well as deals concluded during special trading sessions is provided within this information product only in registers of orders and deals as they are determined by Appendix 4 to these Regulations. Historic Market Data provided in the form of files of a format which is similar to the format of files containing End of Day Data do not contain data related to direct deals, as well as deals concluded during special trading sessions.

⁵ With regard to this information product, orders mean only the orders, which are the best in terms of price, at each point of time for each financial instrument.

Article 9. Reference information

1. Reference information is the information about financial instruments and/or their issuers, as well as other stock information the delivery of which does not contradict internal documents and policies of the Exchange.
2. Reference information may be provided by the Exchange at certain time intervals, upon request or by way of providing access thereto if and when updated.
3. The main method of delivering the reference information is by using the Exchange's website.

Article 10. Non-Display/Derived Information

1. This information product means obtaining the Real-Time Market Data or the Delayed Market Data for the Internal Use in the Non-Display System, or for generating, or generating and delivering, the Derived Information.

Internal use in the Non-Display system means the exclusive use by the Subscriber (or Subscriber's employee (s)) of the information in their own Non-Display system and/or control by the Subscriber (or Subscriber's employee (s)) of access to the information in their own Non-Display applications without the right to transfer (distribute) the Derived information.

Transfer (distribution) of the information within the product described in this Article means the dissemination of the Derived Information.

Examples of the use of the information in the Non-Display systems are (including but not limited to) automatic or semi-automatic generation / fixing of orders or quotes, use of prices for algorithmic trading and / or risk management, use of prices for automatic order filing, use of operating activity control programs, use of programs for investment analysis, supervision, compliance control, as well as portfolio assessment, control / verification / confirmation of orders using software and hardware, etc.

2. Information within the framework of this information product can be delivered directly by the Exchange, Agent-Company or Vendor / Sub-vendor of the Exchange. Persons receiving information from the Agent-Company or Vendor / Sub-vendor of the Exchange are individually liable to the Agent Company or Vendor / Sub-vendor for the payment of any possible fees that the Agent Company or Vendor / Sub-vendor may charge in this regard.

Article 11. Real-Time Market Data in mobile apps

1. Exchange provides an opportunity to vend the Market Data in real time using mobile applications.
2. The number of the Interactive Accesses is used by the Exchange to calculate the fees for the Market Data vending in real time via mobile applications.

Article 12. For the Exchange members

1. This information product means providing the Exchange members with the information about the orders they submit when participating in the Exchange trading for the conclusion of transactions in financial instruments, including (but not limited to) the information on prices and volumes (in monetary terms and by traded instrument quantity), and also about the transactions they concluded in financial instruments.

Exchange may provide the Exchange member at their request with the information about the orders and transactions submitted and concluded in the Exchange's trading system solely by this Exchange member.

3. In order to receive the information specified in clause 1 of this Article, the Exchange member must provide the Exchange with a corresponding written request specifying the period during which the Exchange member wants to receive the information, and also pay the relevant fee (fees) in favor of the Exchange.
4. Exchange provides the Exchange members with the information on their requests within ten working days following the day of the receipt of money in accordance with clause 2 of this Article. The technical specification for this product is given in Annex 6 to these Regulations.
5. For free the Exchange honors one request of the Exchange member to provide the information under this product within one calendar year.
6. The Exchange uses the following ways to deliver the information to the Exchange members:
 - 1) via email;
 - 2) by recording it onto the information carriers provided to the Exchange member.

Article 12-1. Software IRIS Finance

1. IRIS Finance is a module software for working with information. Base modules include reference books about issuers and securities, indices and indicators and other information.
2. The software IRIS Finance can be used in various operating systems such as Windows, Linux etc. It can be updated through an Internet-connection.

((This article was included by a decision of the Exchange's Management Board dated August 29, 2017).

Article 12-2. KASE news

(This heading was changed by a decision of the Exchange's Management Board dated September 22, 2017).

1. This information product represents a newsfeed the Exchange receives from issuers and members of the Exchange as operator of trade, as well as news it prepares itself as a result of processing exchange information.
2. The Exchange uses the following way of the "KASE news" product delivery *(this paragraph was changed by a decision of the Exchange's Management Board dated September 22, 2017)*:
 - 1) by sending via e-mail;
 - 2) by publishing in information terminal IRIS Finance.

(This article was included following a decision of the Exchange's Management Board dated August 29, 2017).

Article 12-3. Irregular queries

1. This information product means satisfaction by the Exchange of one-off or irregular information queries.

Under this product the Exchange provides the following types of information: a reference about securities' market value, list of securities and issuers, information about prices of deals in financial instruments.

2. To receive information indicated in item 1 of this article, the client must provide to the Exchange a respective written query with indication of the required information, and period of time, within which the client wishes to receive the information, as well as pay the respective amount of fee(s) in favor of the Exchange.
3. The Exchange provides information within ten working days from the date of money receipt in accordance with item 2 of this article by sending via e-mail.

(This article was included following a decision of the Exchange's Management Board dated August 29, 2017).

Article 13. Fees for the delivery, or delivery with the right to vend, the Exchange's information products

1. The Exchange charges the persons, receiving and / or vending the Exchange's information products or parts of the Exchange's information products, as well as the information based on the Exchange's information products, including the Derived Information, the relevant fees approved by the Exchange's Board of Directors.

Fees for the delivery, or delivery with the right to vend, the Exchange's information products, are transferred to the Exchange's bank account. All costs associated with such transfers are borne by the payers of these fees.

3. Any person who intends to receive (who receives) only a part of any of the Exchange's information products (for example, only transaction registers based on the historical information or the information about the results of trading in only one market) is required to pay the corresponding fees in full.
4. Exchange may allow some person to receive (or receive with the right to vend) any information product free of charge for a period not exceeding three months, if such receipt (or receipt with the right to vend) is needed by this person to assess the possibility to conclude a relevant data vending agreement with the Exchange.

Article 14. Obtaining and vending the Exchange's information products

1. Persons wishing to vend the Exchange's information products or parts thereof may only do so on the basis of a relevant agreement with the Exchange or Agent-Company.
2. Persons wishing to generate and / or vend the Derived Information may do so only on the basis of a relevant agreement with the Exchange or Agent-Company, or with the written consent of the Exchange.
3. Terms of delivery and vending, formats and other properties of the Exchange's information products established by Annexes 1-6 to these Regulations are the same for all Vendors.

Annex 1

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of market data broadcasted by means of
FIX data transmission protocol

1. Product guide

Product code	KASE_FIX
Periodicity	In the form of an uninterrupted flow throughout the trading day
Historic	None
Format	FIX protocol

2. Short description of KASE FIX message exchange and their sequence

Logon – request for connecting to KASE FIX.

SecurityListRequest – request for receipt of the list of securities traded on KASE.

Security List – request of the list of securities for obtaining the ID of Security.

Market Data Request – request for receipt of Market Data.

Market Data – Snapshot/Full Refresh – request for receipt of instant messages.

Market Data – Incremental Refresh – request for receipt of updates.

Market Data Request Reject is sent in case of an incorrect security ID.

Logout – request for disconnecting from KASE FIX.

3. Structure of KASE FIX messages

3.1. Logon – sent for creating a session with KASE FIX with indication of the user name and password. The structure of messages is as follows:

No. item	ID	Field name	Type	Allowed value	Description
1.	553	Username	String	–	Username
2.	554	Password	String	–	Password

3.2. SecurityListRequest – used for requesting the list of securities traded on KASE. The structure of messages is as follows:

No. item	ID	Field name	Type	Allowed value	Description
1.	320	SecurityReqID	String	–	Not used
2.	559	SecurityListRequestType	Int	"4" (All securities)	

3.3. Securitylist – used for requesting data on instruments traded on KASE. Values in fields SecurityReqID and SecurityResponseID are separated by a colon ":". The values must be processed in the specified order. The structure of messages is as follows:

No. item	ID	Field name	Type	Allowed value	Description
1.	320	SecurityReqID	String	–	IDMarket: NameofMarket: IDSector: NameofSector: IDSubsector: NameofSubsector
2.	322	SecurityResponseID	String	–	IDInstrument: Name of Instrument: NIN: ISIN code(n/a if unavailable):ISIN_REGS code(n/a if unavailable): ISIN_144A code(n/a if unavailable):CFI code(n/a if unavailable) :Price type Possible price types: 1 = percent (net price, in % of face value) 2 = per instrument unit (i.e. per share/bond or contract) 3 = fixed amount (absolute value) 4 = discount – in % lower than face value 5 = percent (dirty price, in % of face value) 6 = spread (basis points) 9 = yield
3.	393	TotNoRelatedSym	Char	"0" (blocked or inactive instrument) "1" (functional instrument)	
4.	560	SecurityRequestResult	Int	0	
5.	146			SecListGrp	
6.	15	Currency	String		Quotation currency (ISO 4217)
7.	55	Symbol	String		Instrument name

3.4. Market Data Request – used for requesting market data regarding a particular instrument. The structure of messages is as follows:

No. item	ID	Field name	Type	Allowed value	Description
1.	262	MDReqID	String	–	Unique identifier Market Data Request is filled with value "0" in case of a new connection, or last value MDReqID in message Market Data Incremental Refresh
2.	263	SubscriptionRequest Type	Char	"1"	Value must be set at 1 in all cases
3.	264	MarketDepth	Int	–	This field is not used, but must be present
4.	267	NoMDEntryTypes	Int	–	Number of requested fields MDEntryType
5.	269	MDEntryType	Char	0 = bid 1 = ask 2 = transaction 3 = index value 4 = opening 5 = closing 7 = maximum 8 = minimum B = volume	Market data type
6.	146	NoRelatedSym	Int	–	Number of requested instruments
7.	55	Symbol	String	–	This field is not used, but must be present
8.	48	SecurityID	String	All – returns all instruments to which client is registered	ID of requested source (Instrument, Sector, Subsector, Market,...)

3.5. Market Data – Snapshot/Full Refresh (MsgType = "W") – sent in response to requesting market data (MsgType = "V") with the request type = "0" (request at a certain moment). Each message Market Data – Snapshot/Full Refresh (MsgType = "W") is related to request Market Data Request. The value of tag MDReqID(262) in the instant message equals to the value of this tag in request Market Data Request. The structure of messages is the following:

No. item	ID	Field name	Type	Allowed value	Description
1.	262	MDReqID	String		Response to Market Data Request
2.	48	SecurityID	String	All – returns all instruments to which client is registered	ID of requested source (Instrument, Sector, Subsector, Market,...)

3.	55	Symbol	–	–	Short name of instrument
4.	451	NetChgPrevDay	–	–	Change to price of previous closing transaction
5.		NoMDEntries	–	–	
6.	269	MDEntryType	char	0 = bid 1 = ask 2 = trade 3 = index value 4 = opening 5 = closing 7 = maximum 8 = minimum B = volume	Type of market data
7.	270	MDEntryPx	–	–	Price of order, direction indicated in MDEntryType
8.	271	MDEntrySize	–	–	Volume of order, direction indicated in MDEntryType
9.	346	NumberOfOrders	–	–	Number of orders in instrument
10.	336	TradingSessionID	–	–	Transaction status
11.	811	PriceDelta	float	–	Weighted average price with account to this transaction
12.	275	MDMkt	float	–	Internal No. of session
13.	37	OrderID	Int	–	Transaction ID
14.	272	MDEntryDate	UTCDateOnly	–	Transaction date
15.	273	MDEntryTime	UTCTimeOnly	–	Transaction time

3.6. Market Data – Incremental Refresh (MsgType = "X") – sent by server FIX MARKET DATA KASE after Market Data Request at appearance of any new information. The structure of messages is the following:

No. item	ID	Field name	Type	Allowed value	Description
1.	262	MDReqID	String	–	Response to Market Data Request
2.	269	NoMDEntries	Int	–	Number of entry attempts for receipt of market data
3.	279	MDUpdateAction	Char	"0" (new) "1" (changed) "2" (removed)	Type of updating the market data. Message Change is processed the same way as New. Delete – means that the transaction is acknowledged as invalid
4.	269	MDEntryType	char	0 = bid 1 = ask	Type of market data

Regulations on Terms of Commercial Dissemination of Market Data

				2 = trade 3 = index value 4 = opening 5 = closing 7 = maximum 8 = minimum B = volume	
5.	270	MDEntryPx	Price	–	Price of order, direction indicated in MDEntryType
6.	271	MDEntrySize	Qty	–	Volume of order, direction indicated in MDEntryType
7.	274	TickDirection	–	–	Change in price (plus, minus)
8.	346	NumberOfOrders	–	–	Number of orders for instrument
9.	336	TradingSessionID	–	–	Transaction status
10.	48	SecurityID	String	All – returns all instruments to which client is registered	ID of requested source (Instrument, Sector, Subsector, Market,...)
11.	55	Symbol	–	–	Short name of instrument
12.	451	NetChgPrevDay	–	–	Closing price of previous transaction
13.	811	PriceDelta	float	–	Weighted average price with account to this transaction
14.	275	MDMkt	float	–	No. of session
15.	37	OrderID	Int	–	Transaction ID
16.	272	MDEntryDate	UTCDateOnly	–	Transaction date
17.	273	MDEntryTime	UTCTimeOnly	–	Transaction time

3.7. Market Data Request Reject (MsgType = "Y") – sent when the request for receipt of market data cannot be satisfied. The structure of messages is the following:

No. item	ID	Field name	Type	Allowed value	Description
1.	262	MDReqID	String		Response to Market Data Request
2.	58	Text	String	54:SecurityID Error – unacceptable value of instrument ID 53:EntryType Error – incorrect selection of EntryType	Message explaining reason for rejection

3.8. Logout – sent for disconnecting from KASE FIX. The structure of messages is the following:

No. item	ID	Field name	Type	Allowed value	Description
1.	58	Text	String	–	Disconnection reason: 950 – system error; 951 – incorrect information for connection; 952 – this user is connected

Annex 2

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of End of Day Data

1. Product guide

Product code	KASE_EOD_24
Periodicity	once a day upon closing of trading
historic	None
Format	CSV, XLS

2. End of Day Data are provided in the form of data snapshots

The format of data snapshots with regard to markets is given below.

2.1. Equity instrument market

Field No.	Item	Description
1.	Date	Date
2.	Timestamp	Cutting time
3.	Sector	Sector (1 – regular trading session, 2 – special trading session)
4.	Symbol	Code of instrument/indicator
5.	ISIN	International Security Identifying Number
6.	ISIN	International Security Identifying Number ⁶
7.	NIN	National Security Identifying Number
8.	Inst_Type	Type of instrument (ES – common share, EP – preferred share, EC – convertible share, EU – unit, EM – other)
9.	Issuer_rus	Issuer name in Russian
10.	Issuer_eng	Issuer name in English
11.	Currency	Quotation currency
12.	Best_Bid	Best bid price at snapshot
13.	Best_Ask	Best ask price at snapshot
14.	Open	First deal's price
15.	Low	Lowest price in period
16.	High	Highest price in period
17.	Close	Price of period's last deal
18.	Time_Close	Time of conclusion of last deal

⁶ This field is not empty, when the security has two ISINs.

19.	WA	Weighted average price for period
20.	Trades	Number of deals in period
21.	Turn_Volume	Volume of trading as quantity of instrument in period
22.	Turn_Value_KZT	Volume of trading in period, tenge
23.	Turn_Value_USD	Volume of trading in period, US dollars

2.2. Debt securities market

Field No.	Item	Description
1.	Date	Date
2.	Timestamp	Snapshot time
3.	Sector	Sector (1 – regular trading session, 2 – special trading session)
4.	Symbol	Code of instrument/indicator
5.	ISIN	International Security Identifying Number
6.	ISIN	International Security Identifying Number ⁶
7.	NIN	National Security Identifying Number
8.	Sec_Type	Type of security (1 – government security, 2 – corporate security, 3 – other)
9.	Face_Value	Minimum debt amount at face value, available for conclusion of a deal at KASE
10.	Issuer_rus	Issuer name in Russian
11.	Issuer_eng	Issuer name in English
12.	Currency	Quotation currency
13.	P_type	Price type (quotation subject) (CP – "net" price in % of face value, DP – "dirty" price in % of face value, P – "dirty" price in quotation currency)
14.	Best_Bid	Best bid price at snapshot
15.	Yield_at_B_Bid	Yield at best bid price, % APR
16.	Best_Ask	Best ask price at snapshot
17.	Yield_at_B_Ask	Yield at best ask price, % APR
18.	Open	First deal's price
19.	Yield_at_Open	Yield on first transaction, % APR
20.	Low	Lowest price in period
21.	Yield_at_Low	Yield at lowest price, % APR
22.	High	Highest price in period
23.	Yield_at_High	Yield at highest price, % APR
24.	Close	Price of last deal in period
25.	Yield_at_Close	Yield on last deal, % APR
26.	Time_Close	Time of conclusion of last deal
27.	WA	Weighted average price for period

28.	Yield_at_WA	Yield at weighted average price, % APR
29.	Trades	Number of deals in period
30.	Turn_Volume	Volume of trading at debt's face value
31.	Turn_Value_KZT	Volume of trading, tenge
32.	Turn_Value_USD	Volume of trading, US dollars
33.	DTM	Days to maturity
34.	Maturity	Maturity date

2.3. Foreign currencies market

Field No.	Item	Description
1.	Date	Date
2.	Timestamp	Snapshot time
3.	Sector	Sector (SP – spot-market, SW – currency swap transactions market)
4.	Symbol	Code of instrument/indicator
5.	Session	Session (0 – morning, 1 – day, 2 – evening)
6.	Best_Bid	Best bid price at snapshot
7.	Best_Ask	Best ask price at snapshot
8.	Open	First deal's price
9.	Low	Lowest price in period
10.	High	Highest price in period
11.	Close	Price of last deal in period
12.	Time_Close	Time of conclusion of last deal
13.	WA	Weighted average price for period
14.	Trades	Number of deals in period
15.	Turn_Volume	Volume of currency bought (sold)
16.	Turn_Value_KZT	Volume of trading in period, tenge
17.	Turn_Value_USD	Volume of trading in period, US dollars

2.4. Repo transactions market

Field No.	Item	Description
1.	Date	Date
2.	Timestamp	Snapshot time
3.	Symbol	Code of (repo) instrument/indicator
4.	Open	Repo rate on first deal
5.	Low	Lowest repo rate in period
6.	High	Highest repo rate in period

Regulations on Terms of Commercial Dissemination of Market Data

7.	Close	Repo rate on last deal in period
8.	Time_Close	Time of conclusion of last deal
9.	WA	Weighted average repo rate for period
10.	Trades	Number of deals in period
11.	Turn_Volume	Volume of trading as quantity of instrument in period
12.	Turn_Value_KZT	Volume of trading in period, tenge
13.	Turn_Value_USD	Volume of trading in period, US dollars
14.	Inst_Type	Type of repo subject (ES – common share, EP – preferred share, DB – bond)

The file of data on the repo transactions market contains only opening deals of repo transactions, concluded in the given period.

2.5. Financial derivatives market

Field No.	Item	Description
1.	Date	Date
2.	Timestamp	Snapshot time
3.	Cont_Type	Type of contract (FFC – financial futures for currencies exchange rate, FFI – financial futures for an index)
4.	Symbol	Code of instrument (contract)
5.	Exp_Date	Date of contract execution
6.	Cont_Size	Size of contract
7.	Settle_Price	Settlement price
8.	Cont_Value	Contract value
9.	Best_Bid	Best bid price at snapshot
10.	Best_Ask	Best ask price at snapshot
11.	Open	First deal's price
12.	Low	Highest price in period
13.	High	Lowest price in period
14.	Close	Price of last deal in period
15.	Time_Close	Time of conclusion of last deal
16.	WA	Weighted average price for period
17.	Trades	Number of deals in period
18.	Turn_Volume	Volume of trading as number of contracts in period
19.	Turn_Value_KZT	Volume of trading in period, tenge
20.	Turn_Value_USD	Volume of trading in period, US dollars
21.	Op_Int_Volume	Volume of open positions, contracts
22.	Op_Int_Value_KZT	Volume of open positions, tenge

Annex 3

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of Historic Market Data

1. Product guide

Product code:	KASE_HIST
Periodicity:	Upon request
Historic:	Yes
Format:	CSV, XLS

2. Format of Historic Market Data

The format of Historic Market Data which are provided in the form of data snapshots upon trading results meets the format of End of Day Data (Annex 2). The format of Historic Market Data presented in the form of an orders register and transactions register is given below.

2.1. Orders register

Field No.	Item	Description
1.	Date	Date
2.	Time	Time of order submission
3.	Inst_Type	Type of instrument (E – equity instrument, D – debt instrument, DY – money market instrument (repo ⁷), F – derivatives, IS – Islamic securities, FX – foreign exchange (spot-market), SW – currency swap transaction ⁵)
4.	Sec_Type	Type of security (where applicable, 1 – government security, 2 – corporate security, 3 – other)
5.	Issuer_rus	Issuer's name in Russian (where applicable)
6.	Issuer_eng	Issuer's name in English (where applicable)
7.	Symbol	Code of instrument
8.	ISIN	International Security Identifying Number (where applicable)
9.	ISIN	International Security Identifying Number (where applicable) ⁸
10.	NIN	National Security Identifying Number (where applicable)
11.	Buy/Sell	Direction of order (Buy – purchase, Sell – sale) ⁹
12.	Ord_Type	Type of order (T – market, N – negotiable)
13.	Ord_Type_2	Type of order (L – limited, M – market)

⁷ Only opening deals are taken into account

⁸ This field is not empty when a security has two ISIN

⁹ For the repo transactions market the direction "buy" means the participant's intention to buy the repo transaction's subject, "sell" – his intention to sell the repo transaction's subject

14.	Currency	Quotation currency
15.	Market_Sector	Sector (1 – regular trading session, 2 – special trading session)
16.	P_type	Type of price (quotation subject) (CP – "net" price in % of face value, DP – "dirty" price in % of face value, P – "dirty" price in quotation currency, Y – yield in % APR)
17.	Exp_Date	Contract execution date (for derivatives)
18.	Settle_Price	Settlement price (for derivatives)
19.	Price	Price
20.	Yield	Yield to maturity for buyer at declared price (for bonds)
21.	Volume	Volume of order as quantity of instrument
22.	Value_KZT	Order's volume, tenge
23.	Value_USD	Order's volume, US dollars
24.	DTM	Days to maturity (for bonds)

2.2. Deals register

Field No.	Item	Description
1.	Date	Date
2.	Time	Time of deal
3.	Inst_Type	Type of instrument (E – equity instrument, D – debt instrument, DY – money market instrument (repo ⁷), F – derivatives, IS – Islamic securities, FX – foreign exchange (spot-market), SW – currency swap transaction*)
4.	Sec_Type	Type of security (where applicable, 1 – government security, 2 – corporate security, 3 – other)
5.	Issuer_rus	Issuer's name in Russian (where applicable)
6.	Issuer_eng	Issuer's name in English (where applicable)
7.	Symbol	Code of instrument
8.	ISIN	International Security Identifying Number (where applicable)
9.	ISIN	International Security Identifying Number (where applicable) ⁶
10.	NIN	National Security Identifying Number (where applicable)
11.	T_Type	Type of order (T – market, N – negotiable)
12.	Currency	Quotation currency
13.	Market_Sector	Sector (1 – regular trading session, 2 – special trading session)
14.	P_type	Type of price (quotation subject) (CP – "net" price in % of face value, DP – "dirty" price in % of face value, P – "dirty" price in quotation currency, Y – yield in % APR)
15.	Exp_Date	Contract execution date (for derivatives)
16.	Settle_Date	Settlement date
17.	Settle_Price	Settlement price (for derivatives)
18.	Price	Price
19.	Yield	Deal's yield to maturity for buyer (for bonds)

Regulations on Terms of Commercial Dissemination of Market Data

20.	Volume	Volume of deal as quantity of instrument
21.	Value_KZT	Deal's volume, tenge
22.	Value_USD	Deal's volume, US dollars
23.	DTM	Days to maturity (for bonds)

Annex 4

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of Real Time Web-Quotes

1. Product guide

Product code	KASE_WEB_QUOTES
Periodicity	By an uninterrupted flow
Historic	None

2. Format of data provided as product Real Time Web-Quotes

Field No.	Item	Description
1.	Symbol	Instrument code
2.	Sts	Status of trading (Opn – opened, Cls – closed, Frft – frankfurt, Pre – pre-trading session)
3.	V Bid	Volume of orders in tenge at price of best purchase quotation
4.	Q Bid	Quantity of instrument at price of best purchase quotation
5.	Bid	Price of best purchase quotation
6.	Sprd	Difference (spread) between the price of the best sale quotation and price of the best purchase quotation
7.	Sprd %	Difference (spread) between the price of the best sale quotation and price of the best purchase quotation, in %
8.	Ask	Price of the best sale quotation
9.	Q Ask	Quantity of instrument at price of best sale quotation
10.	V Ask	Volume of orders in tenge at price of best sale quotation
11.	Open	Opening price – price of first deal
12.	Min	Minimum price of deal
13.	Max	Maximum price of deal
14.	Last (Close)	Price of last deal (of closing deal, if trading closed)
15.	Q Last	Volume of last deal in instrument units
16.	V Last	Volume of last deal in tenge
17.	Prev Close	Last price of previous trading
18.	Net Chg	Change in last price against last price of previous day
19.	Net Chg %	Change in last price against last price of previous day, %
20.	Chg	Change in last deal's price against price of previous deal
21.	Chg%	Change in last deal's price against price of previous deal, %

Regulations on Terms of Commercial Dissemination of Market Data

22.	L/O	Change in last deal's price against opening price (except foreign exchange market)	
23.	L/O %	Change in last deal's price against opening price (except foreign exchange market), %	
24.	L/PA	Change in last deal's price against weighted average price of previous trading session (for foreign exchange market only)	
25.	L/PA %	Change in last deal's price against weighted average price of previous trading session (for foreign exchange market only), %	
26.	Aver	Weighted average price	
27.	Prev Aver	Weighted average price of previous trading session	
28.	Aver Chg	Change in weighted average price against weighted average price of previous trading session	
29.	Aver Chg %	Change in weighted average price against weighted average price of previous trading session, %	
30.	Deals	Number of deals concluded	
31.	Q	Volume of deals concluded, in instrument units	
32.	V	Volume of deals concluded, in tenge	
33.	V \$	Volume of deals concluded, expressed in US dollars	
34.	Dlrs	Number of participants who concluded deals	
35.	DTM	Days to maturity	(only for markets of debt securities, government securities and bonds of IFI)
36.	Cpn	Bond's coupon rate	
37.	CD	Date of next coupon payment	
38.	MD	Maturity date	
39.	Time	Time of last update	
40.	Date	Date of last update	

Annex 5

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of reference information

1. Product guide

Product code	KASE_REF
Periodicity	Upon request / regular provision of information or access to it
Historic	no
Format	XML

2. Contents of reference information

2.1. Information on securities issuers

Name	Description
General information	Name, activities and other information
Securities and shareholders	Information on issuer's securities and its shareholders
Financial indicators	Main indicators of business activities
Documents	Issuer's documents (investment memorandums, securities issue prospectuses, accounts, documents on corporate events)

2.2. Information on financial instruments

Name	Description
General information	Type, identification features and other information
Characteristics	Characteristics of financial instruments
main characteristics	Features of financial instrument
trade characteristics	Technical information related to trading in financial instruments
Other	Information on payment agents, financial advisors, market-makers and other information

Annex 6

to Regulations on Market Data
Dissemination

TECHNICAL SPECIFICATION
of the information provided to the Exchange members

1. Product guide

Product code	KASE_MEMB
Periodicity	Upon request
Historic	yes
Format	XLS

2. Contents

2.1. Orders

Field No.	Item	Description
1.	Order number	Order number
2.	Date and time	Date and time of order filing
3.	Instrument	Instrument code
4.	NIN / ISIN	National identification number of instrument / International identification code of instrument
5.	Order for	Order for (Buy – buying financial instrument, Sell – selling financial instrument) ¹⁰
6.	Type	Order type (Limited – limited order, Repo order – order submitted to conclude repo deal, Direct – direct order, Trade – trade (market) order)
7.	Status	Order status (Executed – Executed order, Not executed – Not executed order, Partially executed – Partially executed order)
8.	Price	Price indicated in order filed
9.	Quantity	Order volume as number of instruments
10.	Volume	Order volume in tenge
11.	Yield	Yield to maturity at stated price (for bonds)
12.	Trading account	Trading account number
13.	Market-maker	Market-maker identifier (0 – order submitted by Exchange member not being market maker, 1 – order submitted by Exchange member being market maker)
14.	Organization	Company name –Exchange member
15.	Trader	Trader who submitted order on behalf of company being Exchange

¹⁰ For repo transactions, the "buy" means a participant's intention to buy a subject of a repo transaction, "sell" is a participant's intention to sell a subject of a repo transaction.

Field No.	Item	Description
		member
16.	Time to remove	Time to remove order
17.	Expiration date	Order expiration date

2.2. Deals

Field No.	Item	Description
1.	Deal number	Deal number
2.	Deal date	Deal conclusion date
3.	Instrument	Instrument code
4.	NIN / ISIN	National identification number of instrument / International identification code of instrument
5.	Deal type	Deal type (Trade – public auction deal, Nego – direct (negotiated) deal, RepoOpen – repo opening deal, RepoClose – repo closing deal)
6.	Price	Deal price
7.	Quantity	Deal volume as number of instruments
8.	Volume	Deal volume in tenge
9.	Yield	Yield to maturity (for bonds)
10.	Trading account	Trading account number
11.	Buyer / Seller	Company name – Exchange member, who entered into a transaction as a buyer or a seller
12.	Date of settlement	Date of deal settlement
13.	Frankfurt identifier	Deal trading identifier (0 – order-driven market deal, 1 – Frankfurt trading deal)