

PRESS RELEASE

Almaty

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KASE Clearing Center starts providing the clearing and settlement services as well as central counterparty services for over-the-counter foreign exchange transactions via the NTPro platform

KASE Clearing Center JSC (hereinafter, the Clearing Center) announces the start of providing the clearing and settlement services as well as central counterparty services for over-the-counter transactions with foreign currencies concluded on the NTPro platform from August 1, 2025.

The NTPro platform is a solution for automating the trading of currency pairs on the over-the-counter currency market.

The Clearing Center acts as the central counterparty and settlement organization for transactions concluded on the NTPro platform. Transactions executed in the Negotiated Transactions (NTPL) regime, for which the NTPRO participants use the option of clearing and settlement through the Clearing Center, are automatically transferred to the trading and clearing system of the currency market of Kazakhstan Stock Exchange JSC (hereinafter, the Exchange) ASTS+ for provision of clearing services by the Clearing Center. This allows participants to use available limits on Clearing Center to enter into transactions with counterparties for which there are no direct or sufficient limits on the OTC market.

Transactions from the NTPro platform and the Exchange's currency sector are combined into a common clearing pool. This simplifies liquidity management and makes settlements more flexible and convenient for the market participants. All net settlements for such transactions are carried out by the Clearing Center according to the same rules as transactions in the currency sector of the Exchange.

Clearing services accept transactions concluded on the NTPro platform for those currency pairs that are traded on the Exchange's currency market, namely:

- USD/KZT
- RUB/KZT
- CNY/KZT
- EUR/USD
- EUR/KZT
- USD/CNY
- EUR/CNY

Benefits of using the NTPro platform for clearing participants:

- **Expanding the circle of counterparties.** Participants can enter into transactions without applying the limits for specific counterparties, which significantly increases the potential trading volume.
- **Minimization of credit and settlement risks.** All transactions are conducted through KASE Clearing Center JSC that acts as a party to each transaction and ensures centralized settlement.
- **Netting of OTC and exchange transactions.** Transactions made in NTPro are combined with exchange transactions into a single position, simplifying portfolio management and settlements.
- **Single collateral pool.** The collateral is used for both exchange and OTC transactions, which increases the efficiency of its use.

- **Guarantee of fulfillment.** Centralized clearing and settlement ensure reliability of fulfillment of obligations.
- **Pre-trade collateral check.** The system allows to check in real time the availability of necessary collateral before concluding a transaction.

To connect to the clearing service of transactions concluded on the NTPro platform, a participant must register and become a participant of the platform itself, as well as have the status of a member of Kazakhstan Stock Exchange JSC. In addition, it is necessary to obtain the status of a clearing participant in the trading environment and ensure technical access to the ASTS+ trading and clearing system through a specialized gateway that allows transfer of OTC transactions to the system for centralized clearing and settlement.

"Introduction of clearing services for OTC transactions concluded on the NTPro platform is an important step towards the formation of a more transparent, reliable and efficient currency market. We provide participants with the opportunity for centralized clearing and settlement, which reduces the risks and expands the range of possible counterparties. This solution not only simplifies the processes, but also contributes to growth of liquidity of the currency market," noted Natalia Khoroshevskaya, Chairman of the Management Board of KASE Clearing Center JSC.

For reference

KASE Clearing Center JSC was created through reorganization of the Exchange's subsidiary eTrade.kz LLP and registered on June 21, 2022. KACC was formed in accordance with the direction of the Exchange Development Strategy until 2024 "Development of the central counterparty as a key infrastructure element". Since June 3, 2024, the Clearing Center has been carrying out clearing and settlement activities, and also acting as the central counterparty on all KASE markets.

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