

# KAZAKHSTAN STOCK EXCHANGE INC

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## PRESS RELEASE

Almaty

June 25, 2008

### **KASE Obtained Affiliate Status at the World Federation of Exchanges**

On June 9, 2008 the Board of Directors of the World Federation of Exchanges (WFE) improved the status of Kazakhstan Stock Exchange Inc. (KASE) at the WFE.

KASE first joined WFE as a correspondent in 1997. Correspondent status allowed KASE to participate in limited number of WFE events and receive updates on Federation's activity.

In December 2007 KASE applied to WFE with the request to promote its status. The application was reviewed by the WFE Board of Director that comprises of 15 executives of the leading exchanges in the world and chaired by the CEO of Italian Exchange (Borsa Italiana).

The WFE Board of Directors WFE considered compliance of Kazakhstan Stock Exchange Inc. with certain fundamental international requirements for the exchange industry and its determination to further develop its operations bringing it in compliance with high international standards. Additionally, WFE took into account KASE's recently increased participation in the life of the global exchange community, as well as efforts made to establish cooperation with international professional organizations and foreign exchanges. As a result, the WFE Board of Directors approved promotion of KASE status at the Federation.

The WFE affiliate status in accordance with its requirements is assigned to candidates recognized by the international exchange community, and presumes that the WFE affiliate exchange committed itself to bringing its business operations in line with high international standards for exchange industry within five years.

Affiliate status will allow KASE to take part in WFE General Assemblies and Annual Meetings, and contribute to the decision-making processes on the current important issues and recent developments in the global exchange industry. In October 2008 KASE plans to attend the upcoming 48<sup>th</sup> WFE General Assembly and Annual Meeting in Milan, Italy. As an affiliate, KASE will also be able to engage in other WFE campaigns, and get access to current information and new technologies in the exchange industry.

In addition, affiliate status is a required prerequisite for becoming a full member of WFE. Full membership in its turn is a confirmation of full compliance with international standards of the exchange operations. Therefore, KASE plans to further pursue its development goals and become WFE full member in the future.

#### **For Information:**

WFE has been a leading professional association of the world exchange industry since 1961 and currently unites over 100 exchanges around the world. Membership in this organization is one of criteria for many regulators and assets management companies in selecting a market for investment. WFE operation is aimed at improvement of the world securities market by means of research and analysis, information and know-how exchange. The Federation sets and harmonizes international exchange standards, and promotes their implication throughout the world.

KASE is the only exchange in Kazakhstan that provides services for Kazakhstan financial market. This is a universal trading floor, where repo market instruments, foreign currency (US dollar, euro, and Russian rouble), government and corporate securities of Kazakhstan and foreign issuers, and IFO bonds are traded. KASE is an operator of the special trading floor of the Regional Financial Center of Almaty. In 2007 the total trading volume on KASE reached USD322.5 bn., including share

market – USD8.9 bn. KASE share market capitalization was estimated at USD96.5 bn as of June 1, 2008. For five months of 2008 monthly average turnover on the secondary share market totaled USD236.3 m with daily average turnover equal to USD11.6 m.