

KAZAKHSTAN STOCK EXCHANGE

PRESS RELEASE

Almaty

September 28, 2010

KASE summarized a demo test game on futures contracts trading

On Kazakhstan Stock Exchange (KASE) a demo test game on futures contracts trading in the KASE trading system (hereinafter – game) has ended.

The game has been organized by KASE under the implemented in 2010 measures on the futures market development to demonstrate to KASE members capabilities of operating derivative financial instruments in the KASE trading system, and to test newly developed trading mechanisms, considering positions and the risk management system on the KASE futures market.

The game preceded by the presentation on recent KASE designs in the futures market area, where KASE members could receive answers to their questions and familiarize with the specially developed game rules.

According to these rules each participant received to its margin account 10 million of virtual tenge. During the next 11 trading sessions the participant must have received the maximum possible income.

Trades have been executed daily from 12:00 to 13:00 Almaty time in the KASE "active" trading system. The trades subject was the price of non-deliverable futures contract on US dollar to tenge and KASE Index with execution in September 2010. The trades and positions have been accounted in compliance with revised Rules of Futures Contracts Exchange Trading and new Rules of Clearing of Futures Contracts Related Activities, with exceptions set forth by the game rules.

In futures contracts trading on the rate of US dollar to tenge participated 21 KASE members and futures for KASE Index 16 KASE members. By the trades closing on September 22, 2010 were made 83 deals in currency futures and 44 deals in futures contracts for KASE Index. The maximum number of open positions made up 2,450 and 1,450 accordingly.

The largest profit by the game results was achieved by the following participants, who were declared the winners:

- 1) Financial Company REAL-INVEST.kz (KZT1,092,870);
- 2) Troika Dialog Kazakhstan (KZT490,900);
- 3) ASYL-INVEST (KZT435,900).

By the game results KASE and Information Agency for Financial Markets IRBIS are implementing surveys among participants for the KASE futures market services further development that is planned for launch during this year.