



Қазақстан қор биржасы
Казахстанская фондовая биржа
Kazakhstan Stock Exchange

market overview

as of December 01, 2020

About KASE



Kazakhstan Stock Exchange

49,1% - NBK

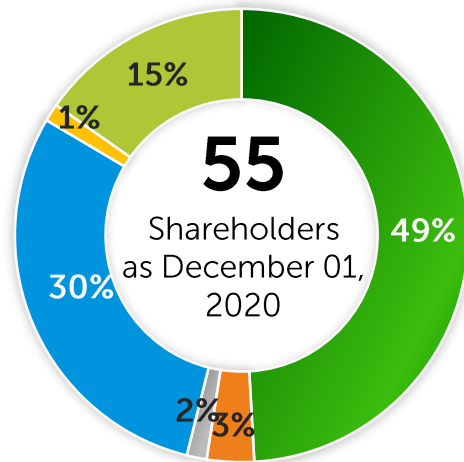
3,4 %– MOEX

46,6% - financial organization

KASE was established on **November 17, 1993** under the name Kazakh Inter-bank Currency Exchange – two days after the Tenge (the national currency of Kazakhstan) was introduced

KASE is a commercial organization functioning in organizational-legal form of joint stock companies

- National Bank
- MOEX
- Brokers
- Banks
- Retail Investors
- Others



Source: KASE

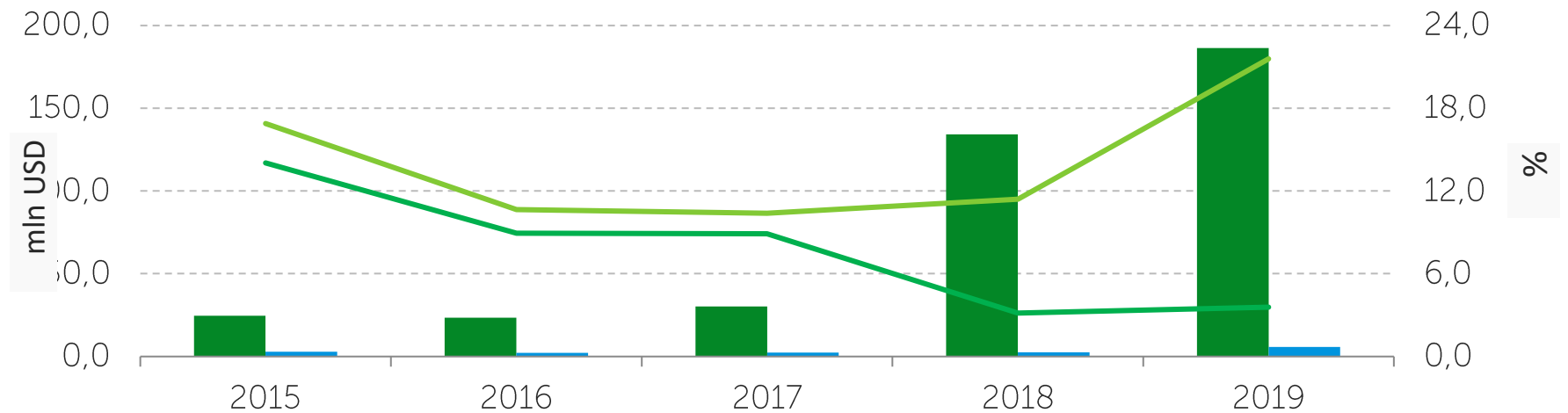
KASE Shares and Capital

As of October 1, 2020:

equity	KZT 13,376.5 mln (\$30.9 mln)
paid up charter capital	KZT 2,661.8 mln (\$6.2 mln)
authorized shares	5,000,000
outstanding shares	974,373
repurchasing shares	13,329
share book value	KZT 12,918.7 (\$29.9)

KASE Profitability Indicators

	Assets, USD mln	Net profit, USD mln	Return on Assets, %	Return on Equity, %
2019	186.4	5.8	3.6	21.6
2018	134.3	2.5	3.1	11.4
2017	30.1	2.4	8.9	10.4
2016	23.4	2.2	8.9	10.7
2015	24.5	2.9	14.0	16.9



Note: ROA, ROE are calculated on the basis of average annual indicators of assets and capital

42

Stock Market

32

Foreign Exchange

24

Derivatives

51

total market participants

25

second-tier banks (out of 27)
Kazakh residents

20

brokerage firms (out of 20)
Kazakh residents

49

local participants

2

foreign participants
*(UNIVER Investment Group LLC,
Freedom Finance Investment Company LLC)*

2

international financial institutions
(Interstate Bank, Eurasian Development Bank)

12

participants providing direct market access
services

KASE's new participants:

2020

- o ForteFinance JSC / stock market and derivatives
- o Islamic bank "Zaman Bank" JSC / currency

2019

- o CAIFC INVESTMENT GROUP JSC / currency
- o Freedom Finance JSC / currency
- o Bank RBK JSC / derivatives
- o JSC "Shinhan Bank Kazakhstan" / currency
- o Kazpost JSC / currency

2018

- o IC "Freedom Finance" LLC / stock market
- o Tsesna Capital JSC / derivatives
- o Tengri Bank JSC / stock market

2017

- o UNIVER Investment Group LLC / stock market and derivatives
- o ATFBank JSC / derivatives
- o Eurasia Capital JSC / derivatives

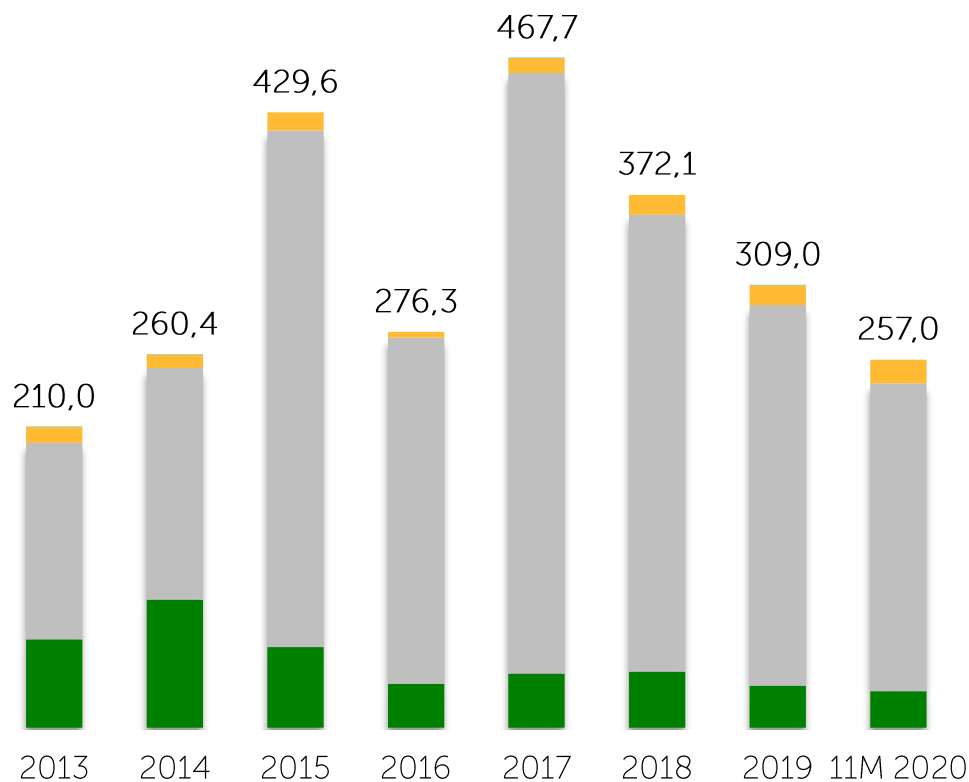
Market indicators for eleven month of 2020

Market sector	Volume, KZT bn	Volume, USD mln	Average daily number of deals	Average daily volume of deals, USD mln	Average volume of one deal, USD mln
Securities Market	6,951.1	16,588.6	796	73.4	0.1
Equities	213.2	513.1	760	2.3	<0.1
Corporate bonds	2,005.4	4,762.4	12	21.1	1.7
State securities	4,500.6	10,766.8	8	47.6	6.1
IFO bonds	212.6	500.5	1	2.2	4.1
Investment funds securities	16.0	37.9	15	0.2	<0.1
GDR	3.4	8.0	<1	<0.1	0.3
Foreign currency (spot)	10,484.0	25,421.6	397	112.5	0.3
Money market	88,252.1	214,989.4	449	951.3	2.1
Repo transactions	79,246.0	192,754.5	434	852.9	2.0
Foreign currency swap	9,006.1	22,234.9	15	98.4	6.6
Derivatives	<0.1	<0.1	<1	<0.1	<0.1
TOTAL	105,687.2	256,999.6	1,642	1,137.2	0.7

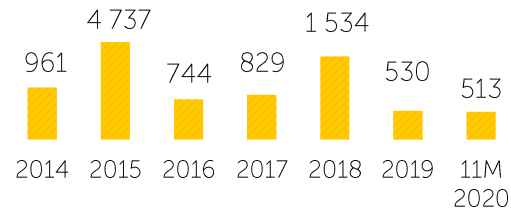
Volume and structure of the market



Trading volume dynamics by sector, USD bn



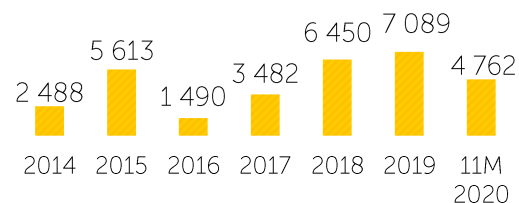
USD mln



Equity market

2019	-65%
2018	+85%
2017	+11%
2016	-84%
2015	x5

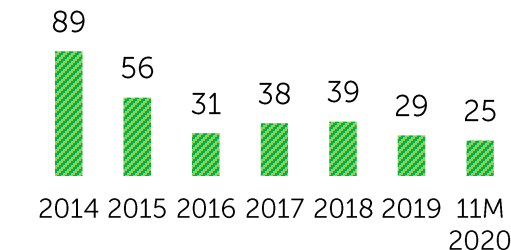
USD mln



Corporate bond market

2019	+10%
2018	+85%
2017	x2
2016	-73%
2015	x2

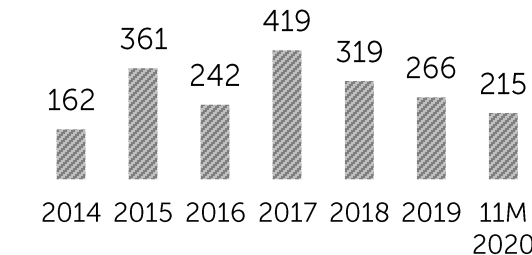
USD bn



Forex market

2019	-25%
2018	+4%
2017	+23%
2016	-45%
2015	+37%

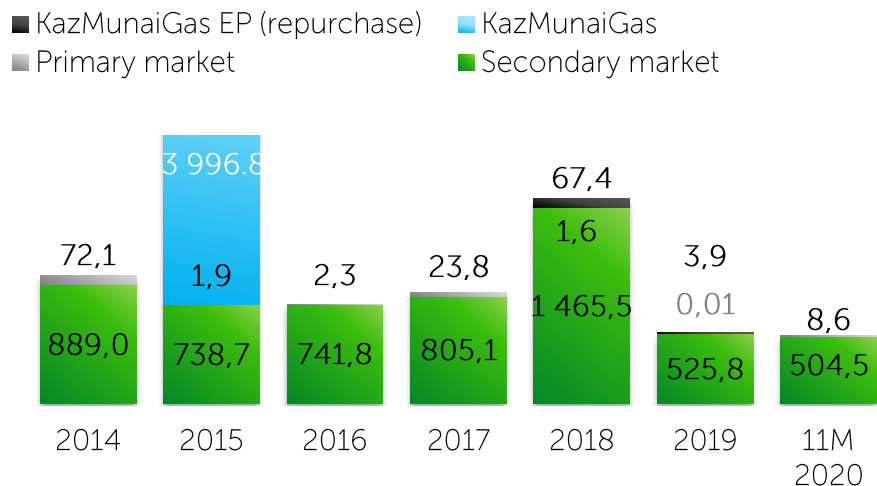
USD bn



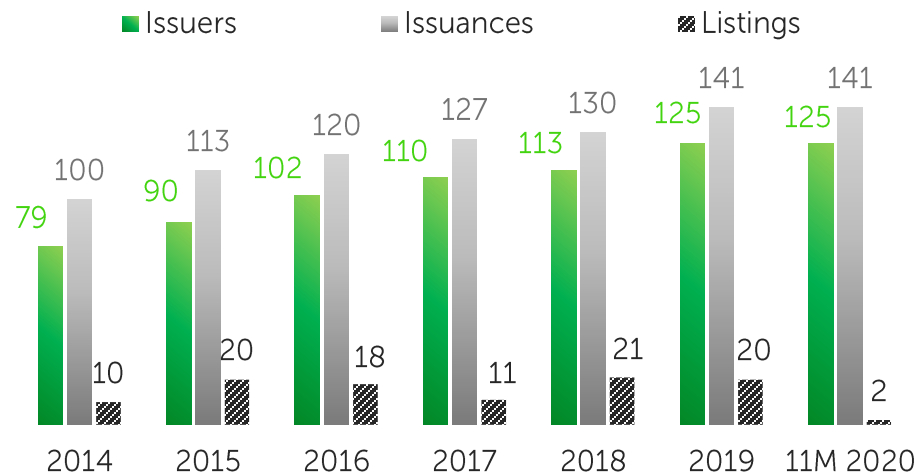
Money market

2019	-17%
2018	-24%
2017	+73%
2016	-33%
2015	x 2

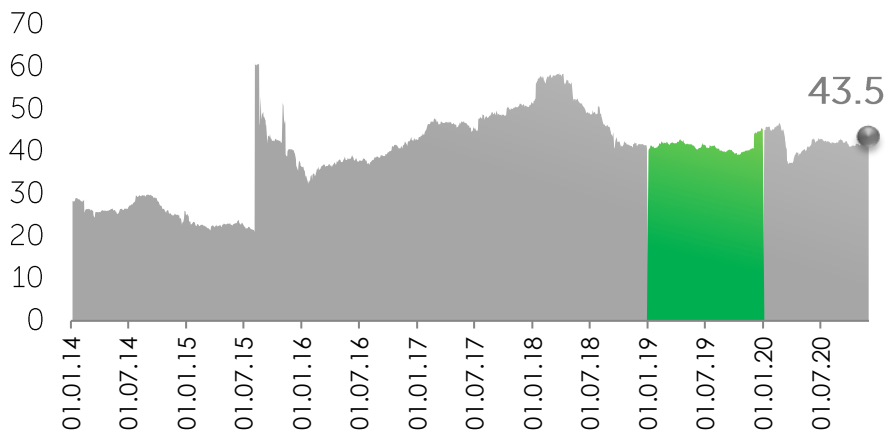
Transactions volume, USD mln



New listings



Equities Market Capitalization, USD bn

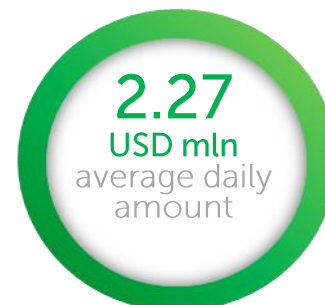


Source: KASE

Main indicators for 11M 2020



+13.0%
to 11M 2019

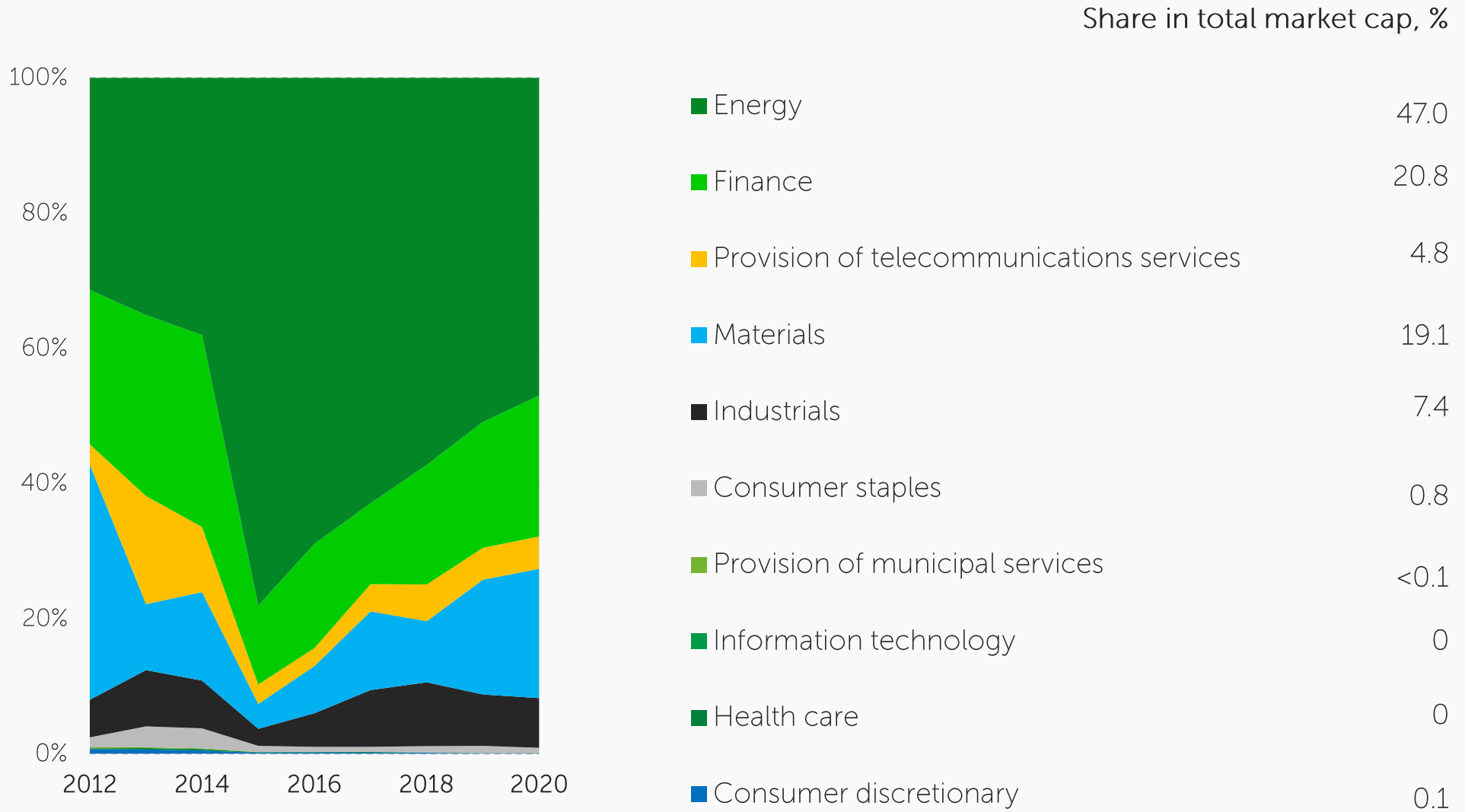


+4.8%
to 11M 2019



+79.3%
to 11M 2019

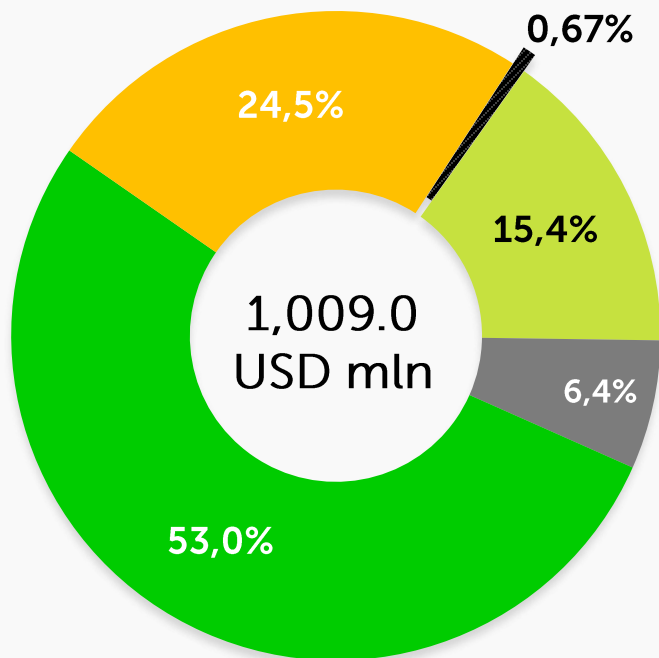
Industry Structure of stock lists



Note: based on Global Industry Classification Standard (GICS)®
 Source : KASE

Shares: investor base

Main investor categories on the secondary market in 11M 2020*

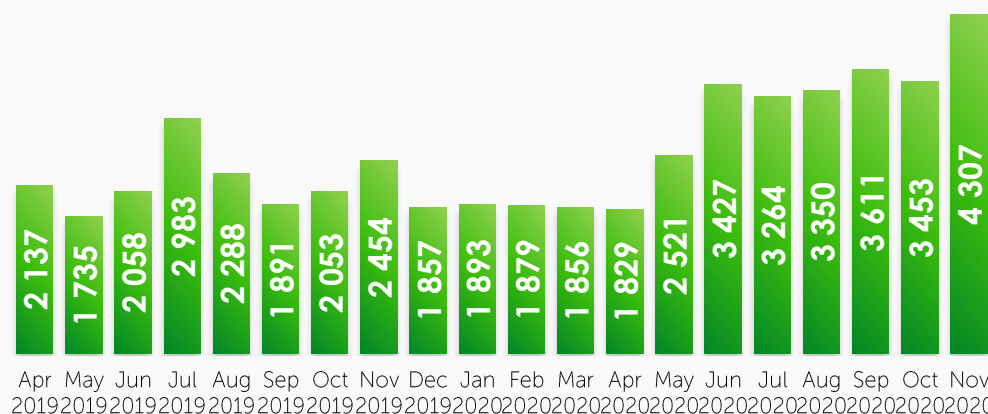


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents in the gross turnover, %



Dynamics of active accounts of retail investors on the equity market

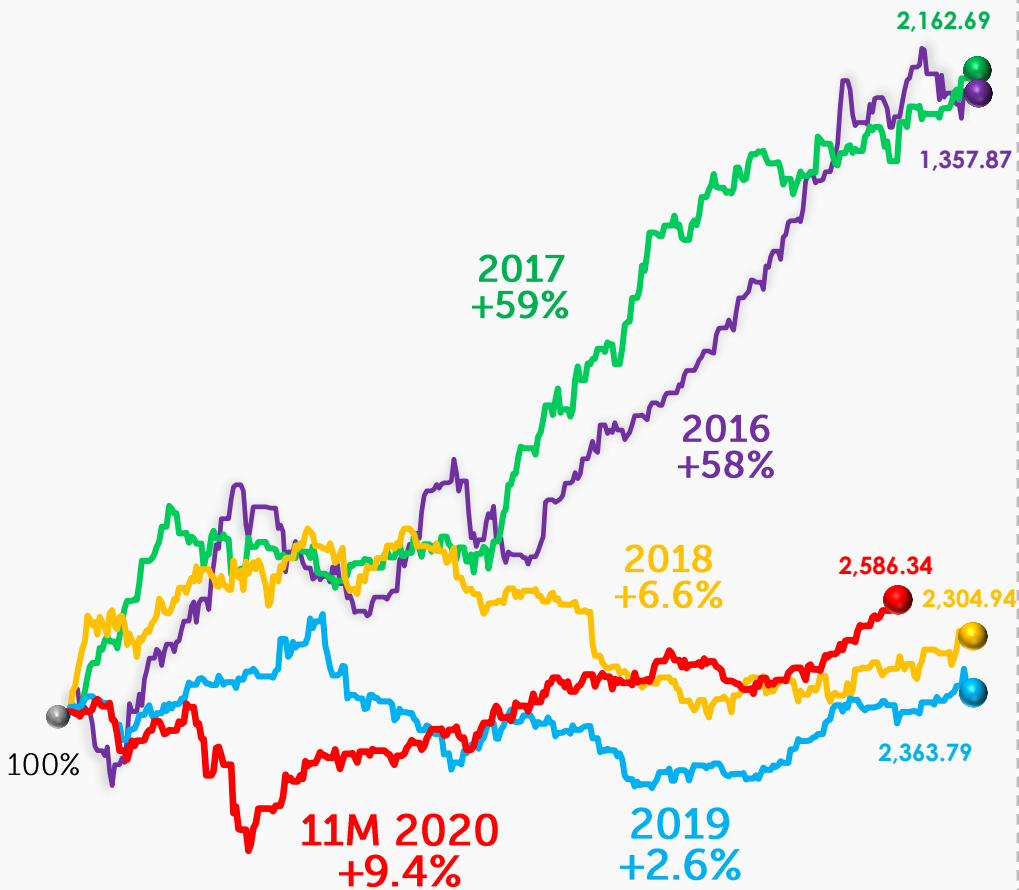


* of the total gross turnover of trading in shares on the secondary market

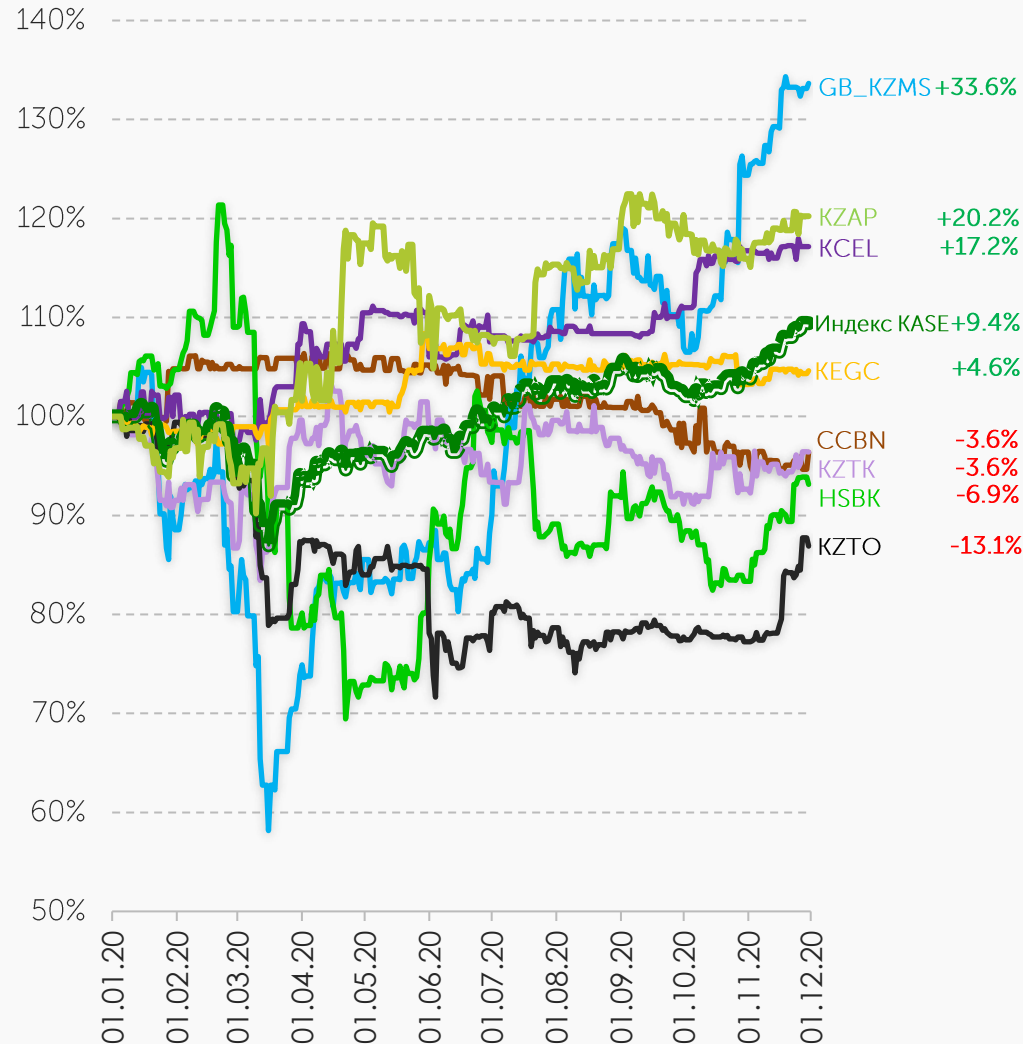
Source: KASE

KASE Index dynamics

KASE Index 2016-11M'2020



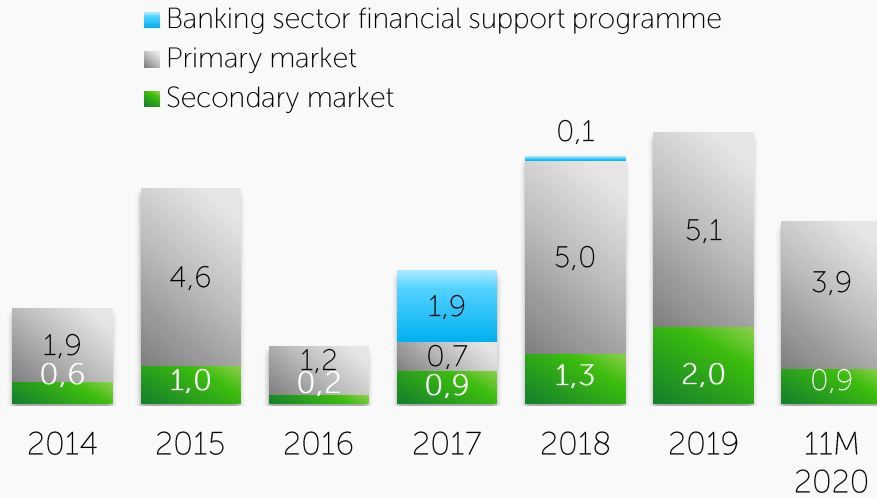
KASE Index components



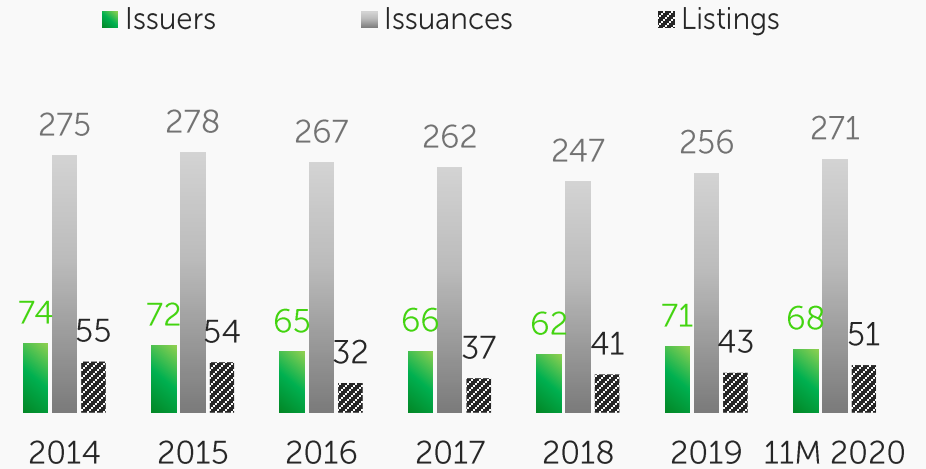
Source: KASE, Bloomberg

Corporate bonds

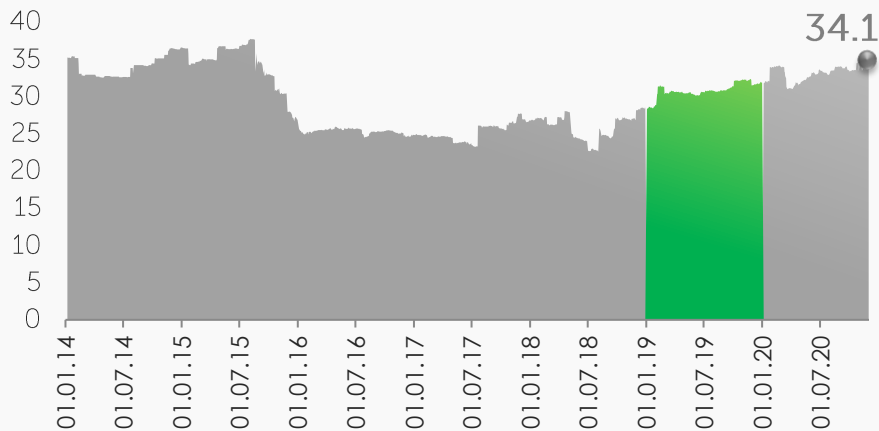
Transactions volume, USD bn



New listings



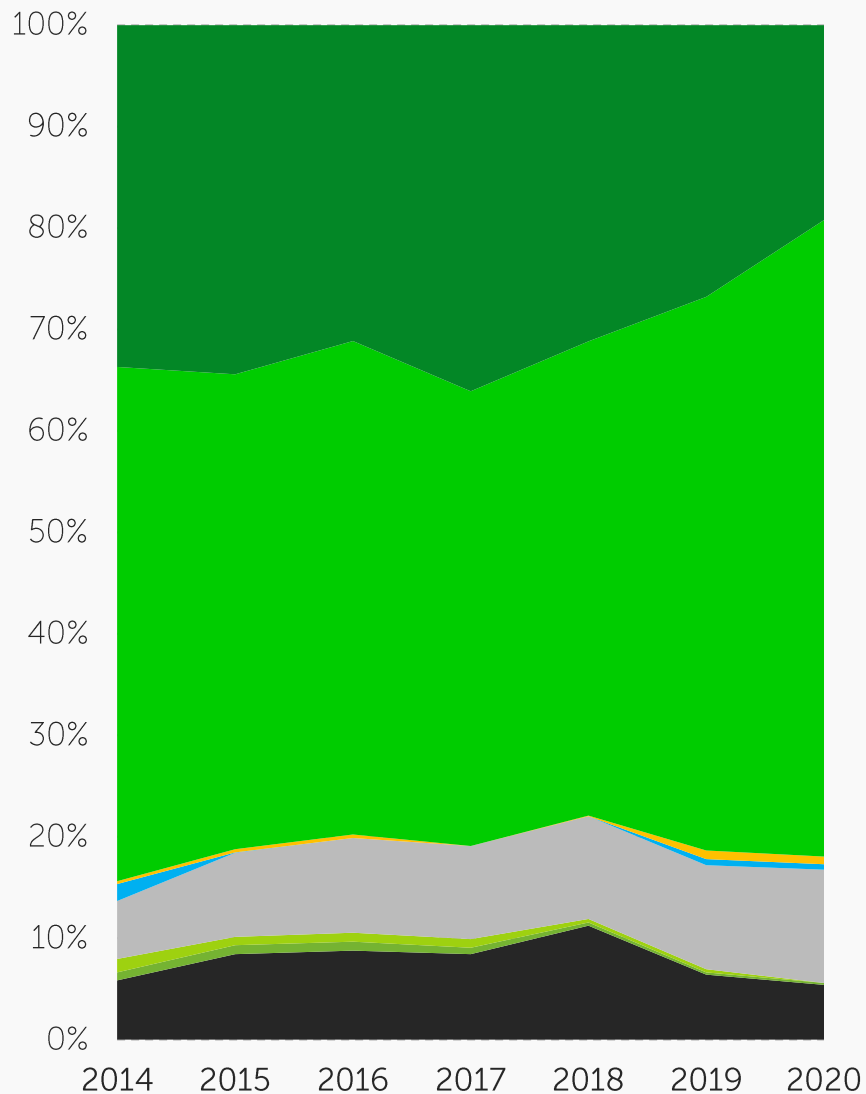
Volume of outstanding corporate debt, USD bn



Main indicators for 10M 2020



Industry Structure of bond lists



Share in total market cap, %

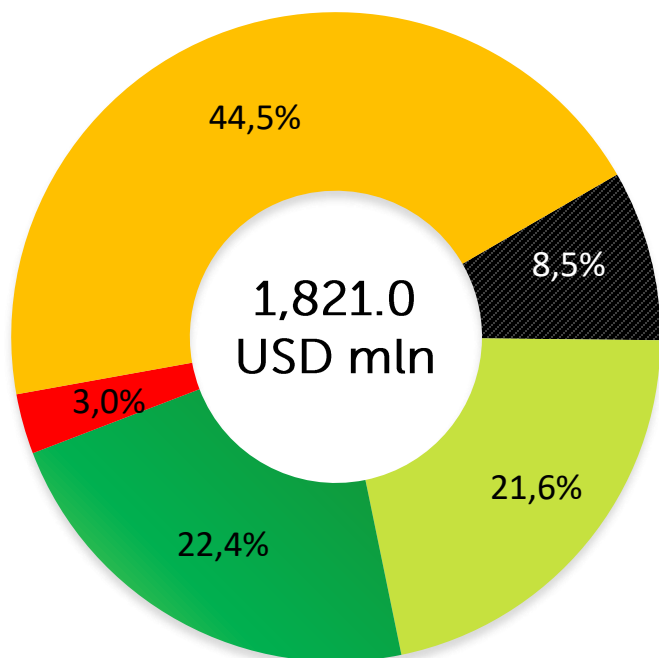
Energy	19.2
Finance	62.7
Provision of telecommunications services	0.8
Materials	0.5
Industrials	11.2
Consumer staples	0
Provision of municipal services	0.2
Information technology	0
Health care	0
Consumer discretionary	5.4

Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

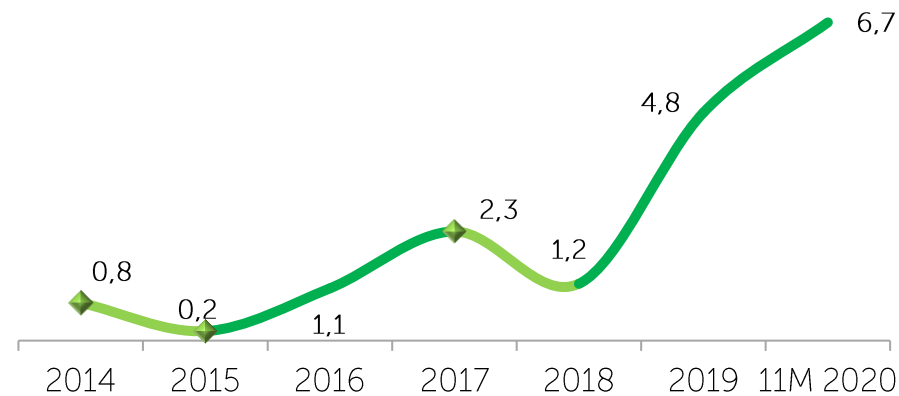
Corporate bonds: investor base

Main categories of investors on the secondary market in 11M 2020*

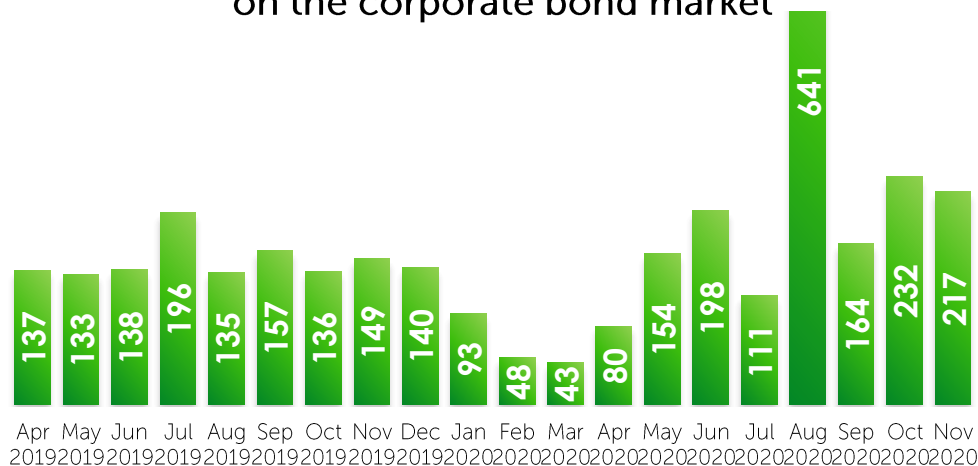


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market



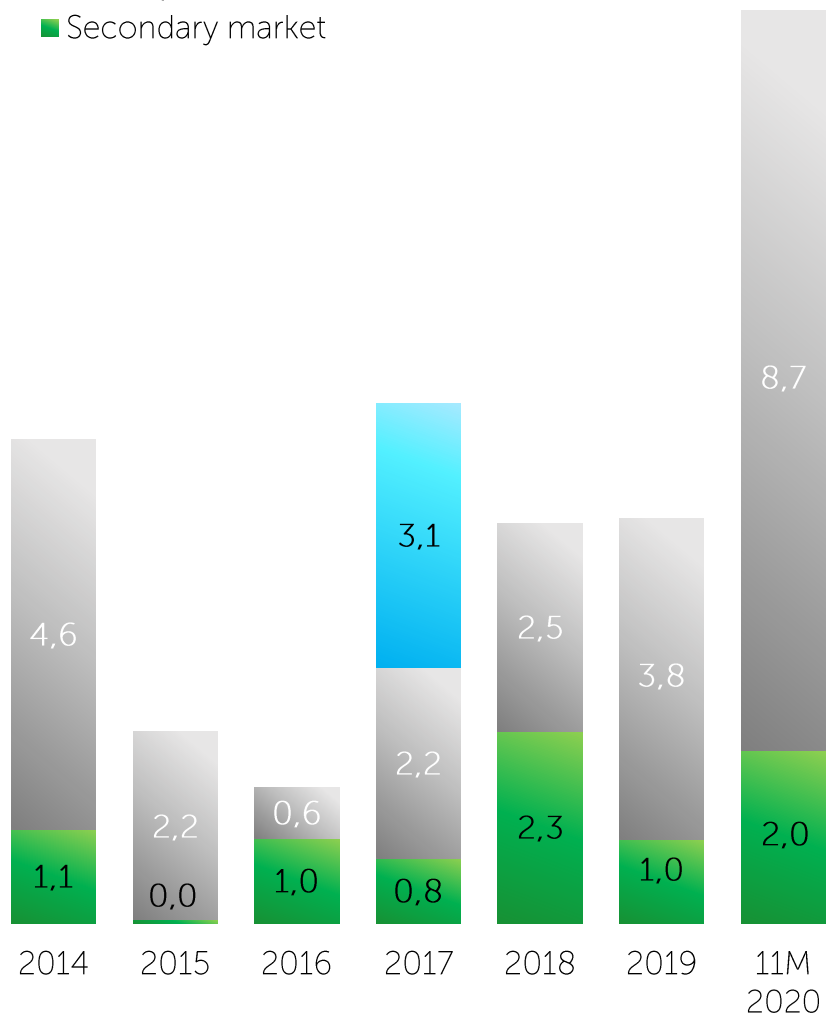
* of the total gross turnover of trading in shares on the secondary market

Source: KASE

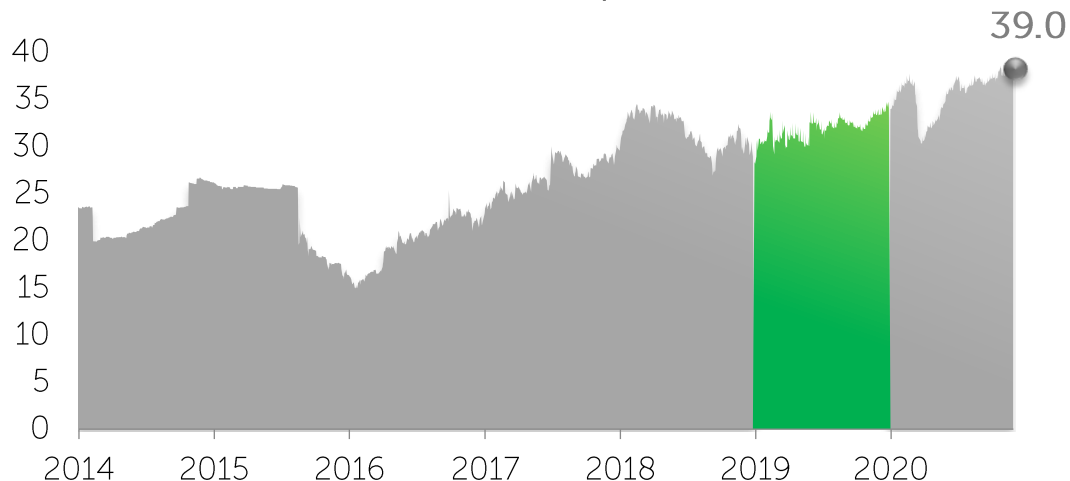
State Securities Market

Trading volume dynamics, USD bn

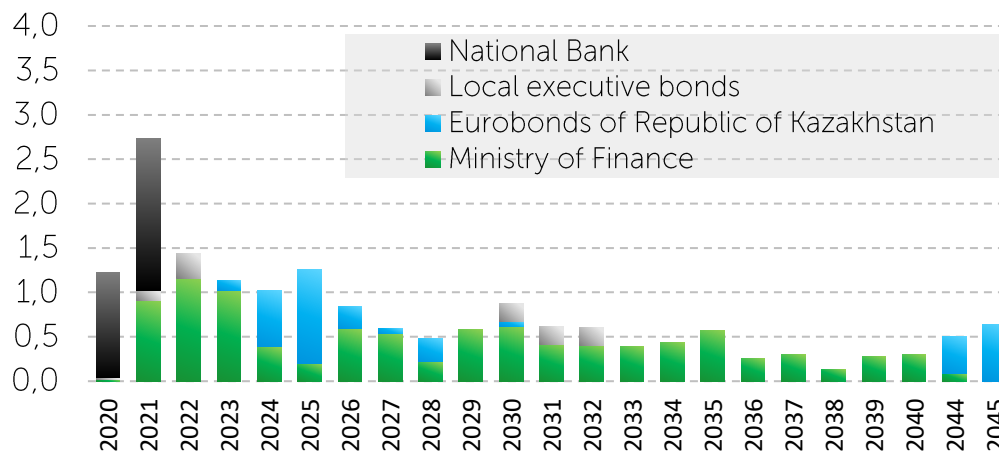
- Securities of the Ministry of Finance (subscription)
- Primary market
- Secondary market



Amount of government debt (at face value), traded on KASE, USD bn



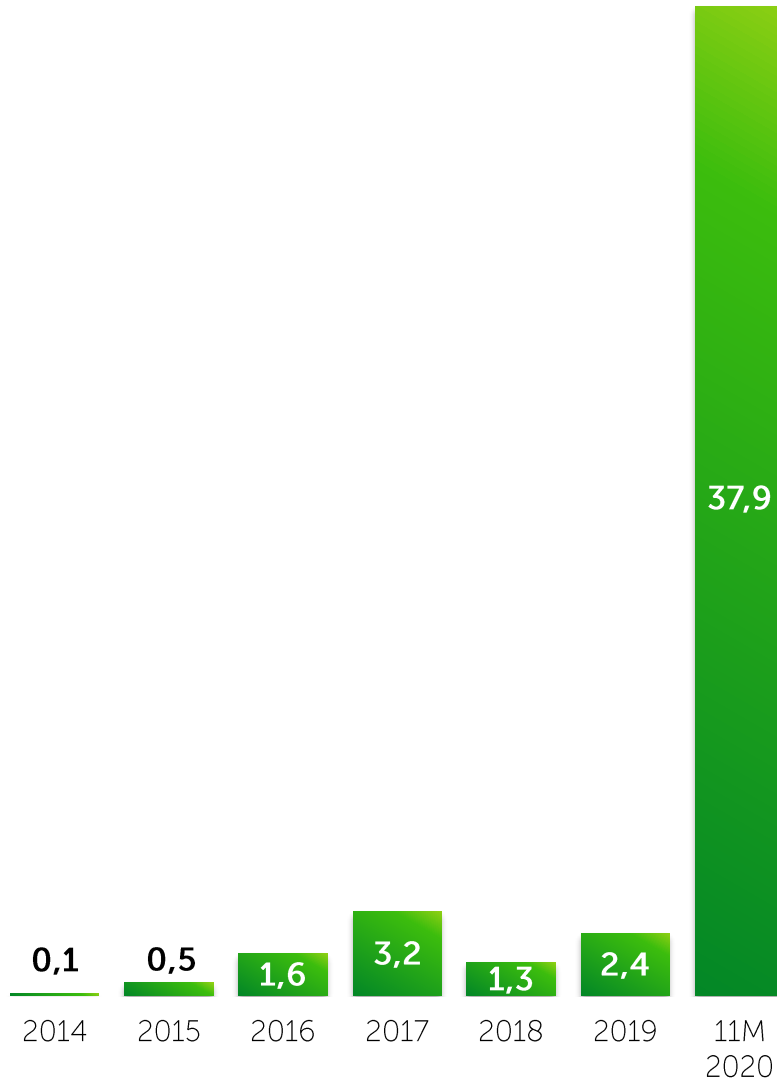
Public Debt Redemption, KZT trln



Source: KASE

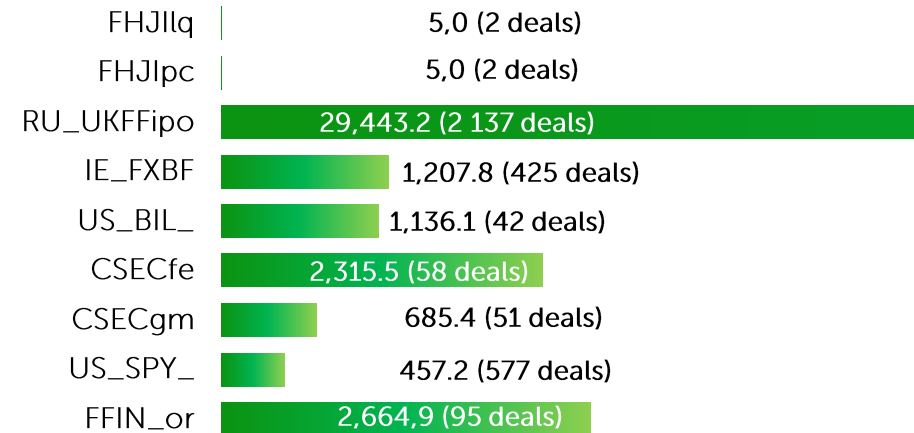
Securities of Investment Funds

Volume of transactions, USD mln

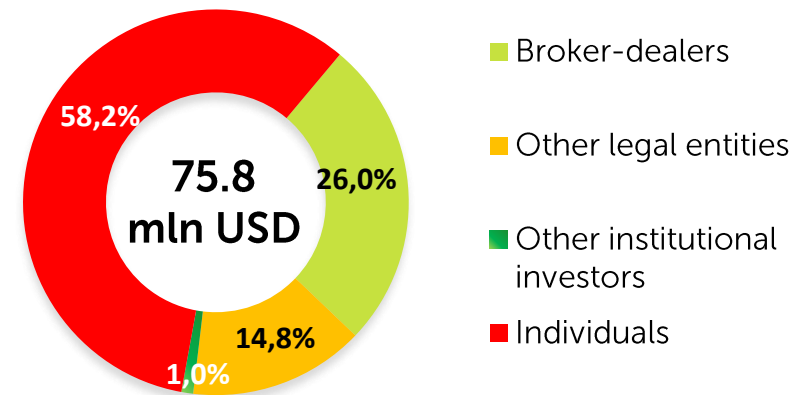


Source: KASE

Trading volume for 11M 2020 by instruments, th. USD

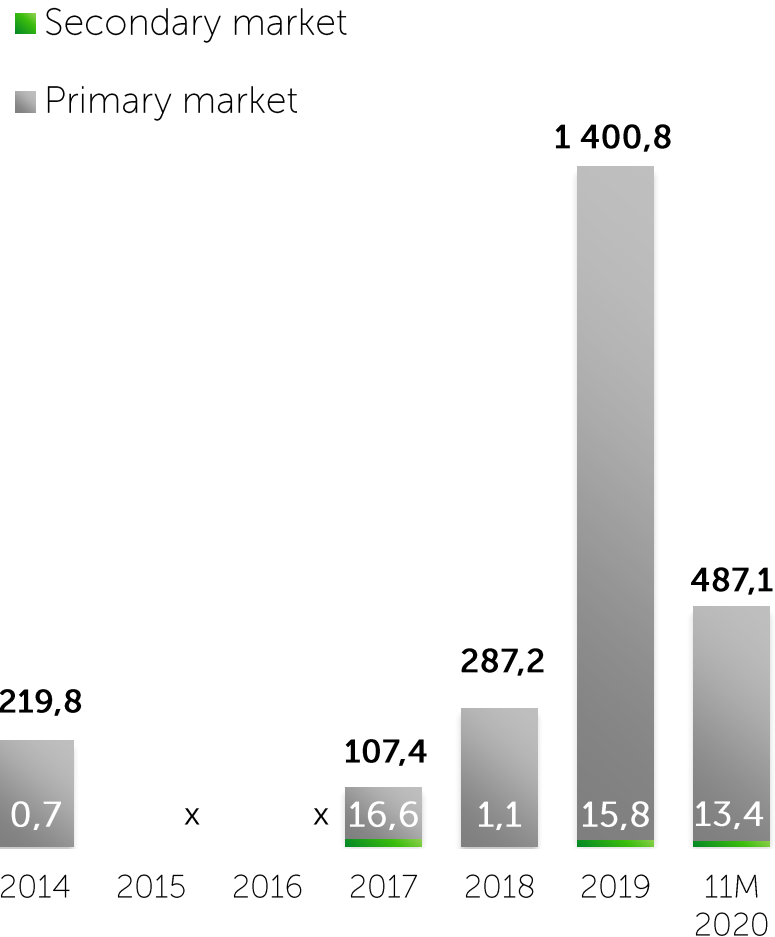


Shares of main types of investors for 11M 2020*



* of the total gross turnover of trading in securities of investment funds

Trading volume, USD mln

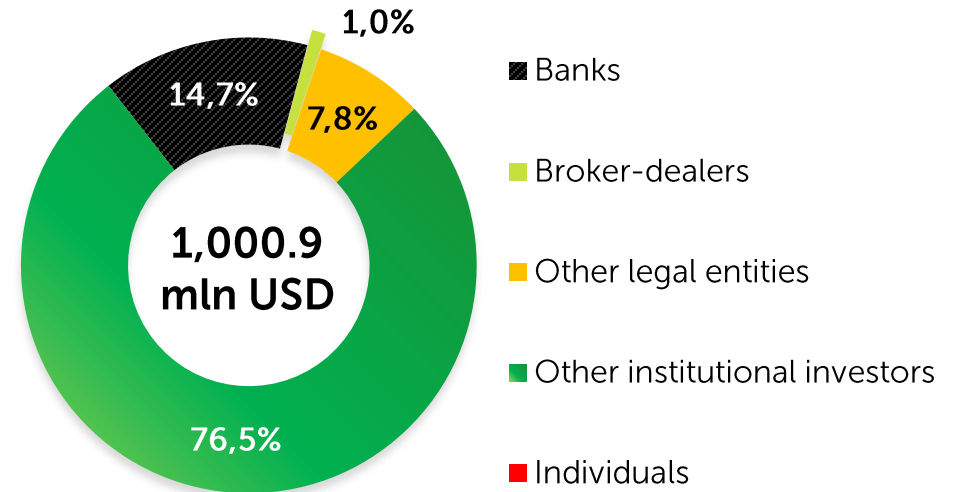


Source: KASE

There were 32 issues of 4 institutions in KASE Official List as at December 1, 2020:

- 11 issues of the Eurasian Development Bank
- 11 issues of the European Bank for Reconstruction and Development
- 5 issues of the International Finance Corporation
- 5 issues of the Asian Development Bank

Shares of main types of investors for 11M 2020*

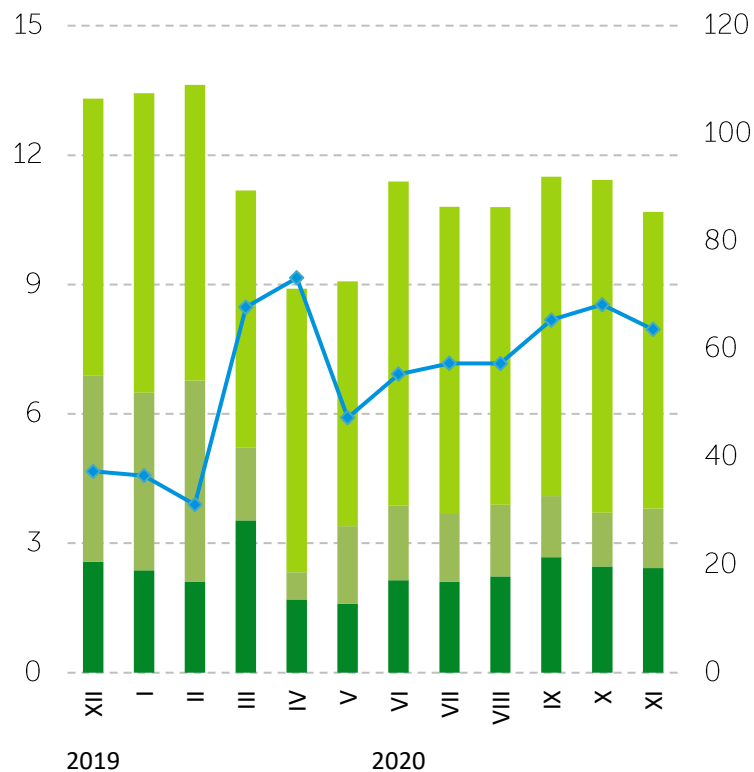


* of the total gross turnover of trading in IFI bonds

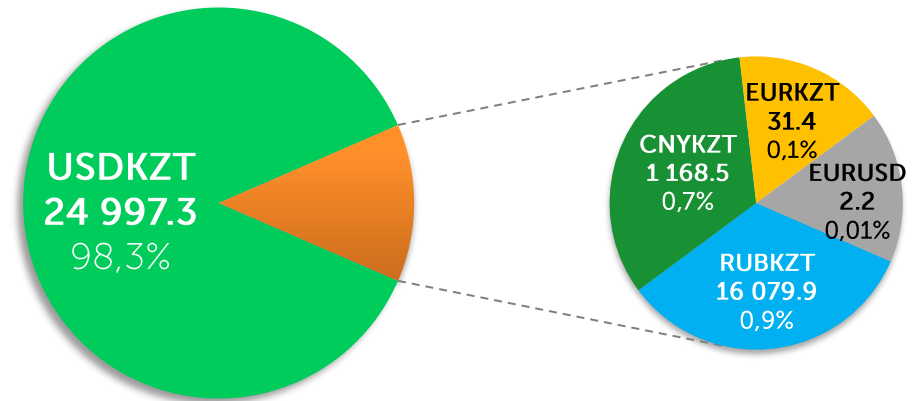
Foreign Currency (Spot)

OTC and KASE market currency transactions

- OTC transactions between resident banks and non-resident banks
- OTC transactions between resident banks
- KASE transactions
- ◆ share of KASE transactions in all currency purchase transactions between resident banks



Exchange market structure in 11M 2020, by trading volume. Volume in mln units of currency



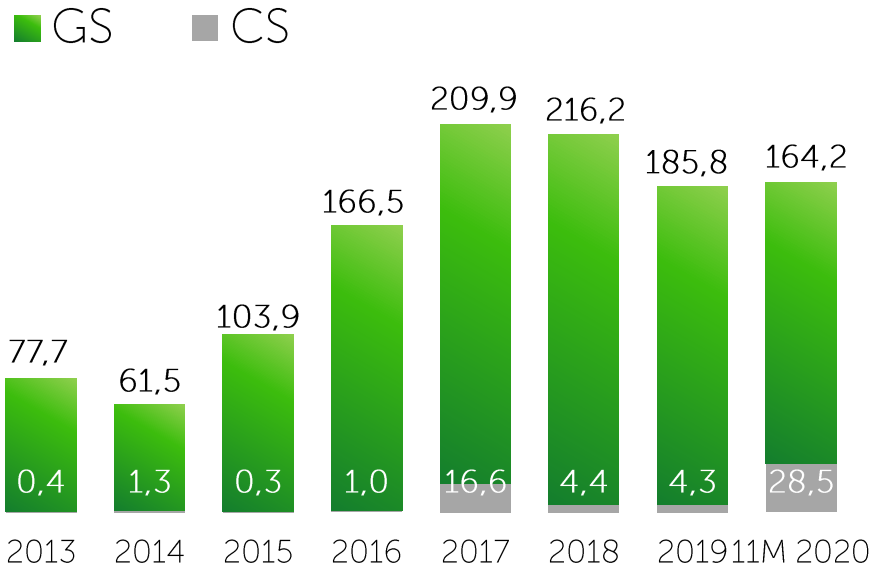
Note: shares are calculated using trading volume in KZT

Trading volume on spot market, USD bn

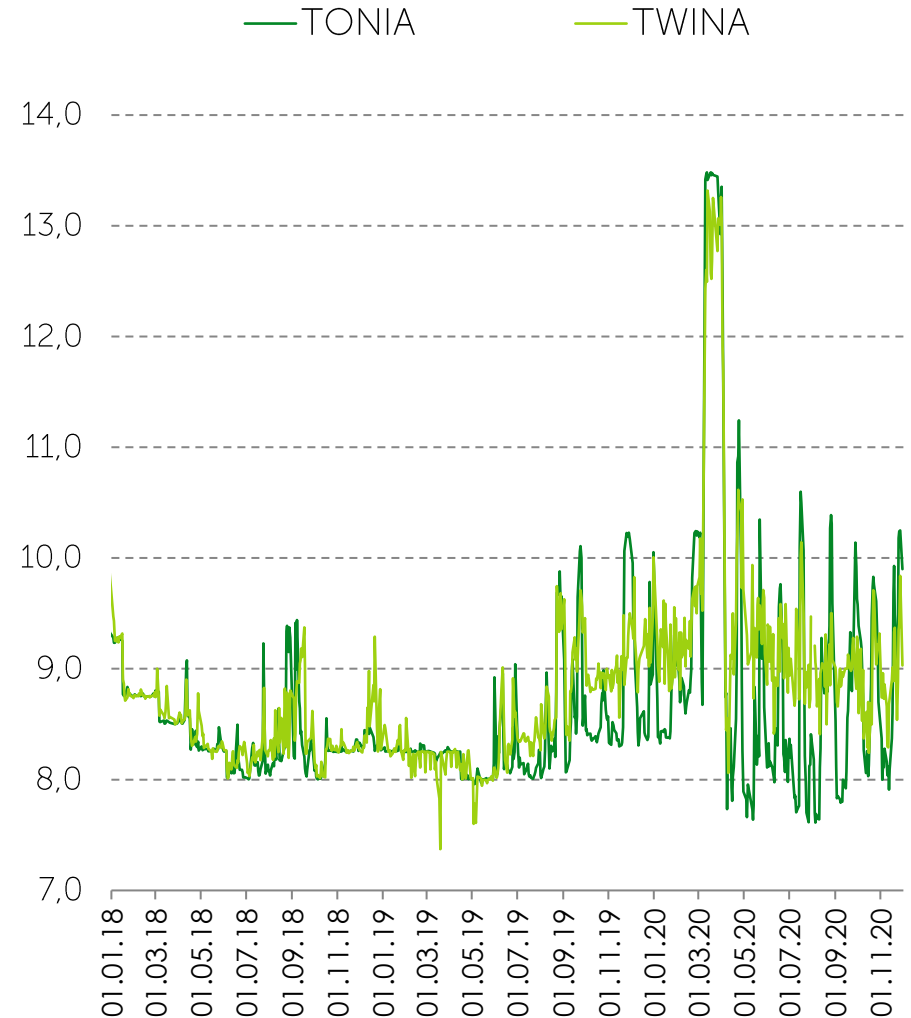


Repo Transactions Market

Trading volume, USD bn



Repo market indicators, %

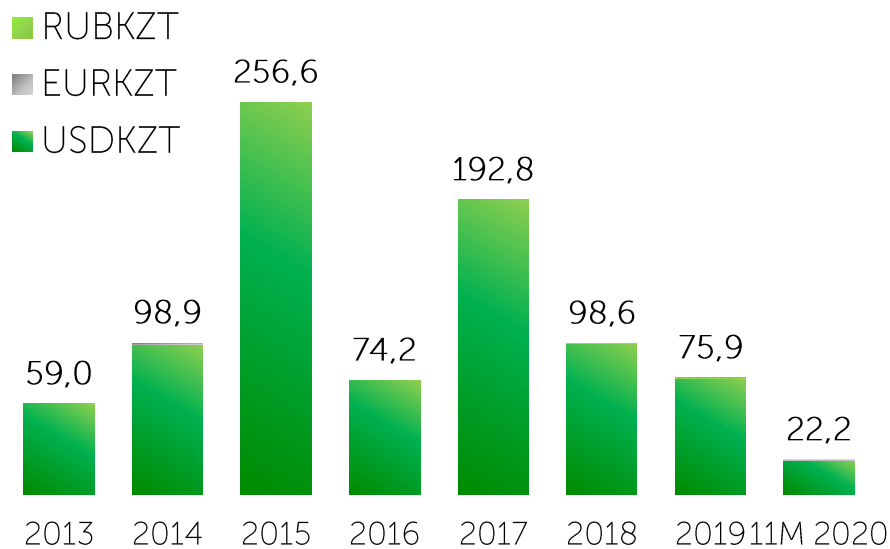


Repo market instruments (volume for 11M 2020 / share):

- auto repo with GS basket (182,475.9 USD mln / 94.67 %)
- auto repo with CS basket (64.8 USD mln / 0.03 %)
- auto repo with BSP basket (4,204.1 USD mln / 2.18 %)
- autorepo on CS (5,858.2 USD mln / 3.04 %)
- "nego" repo on CS (151.5 USD mln / 0.08 %)

Currency Swap Transactions

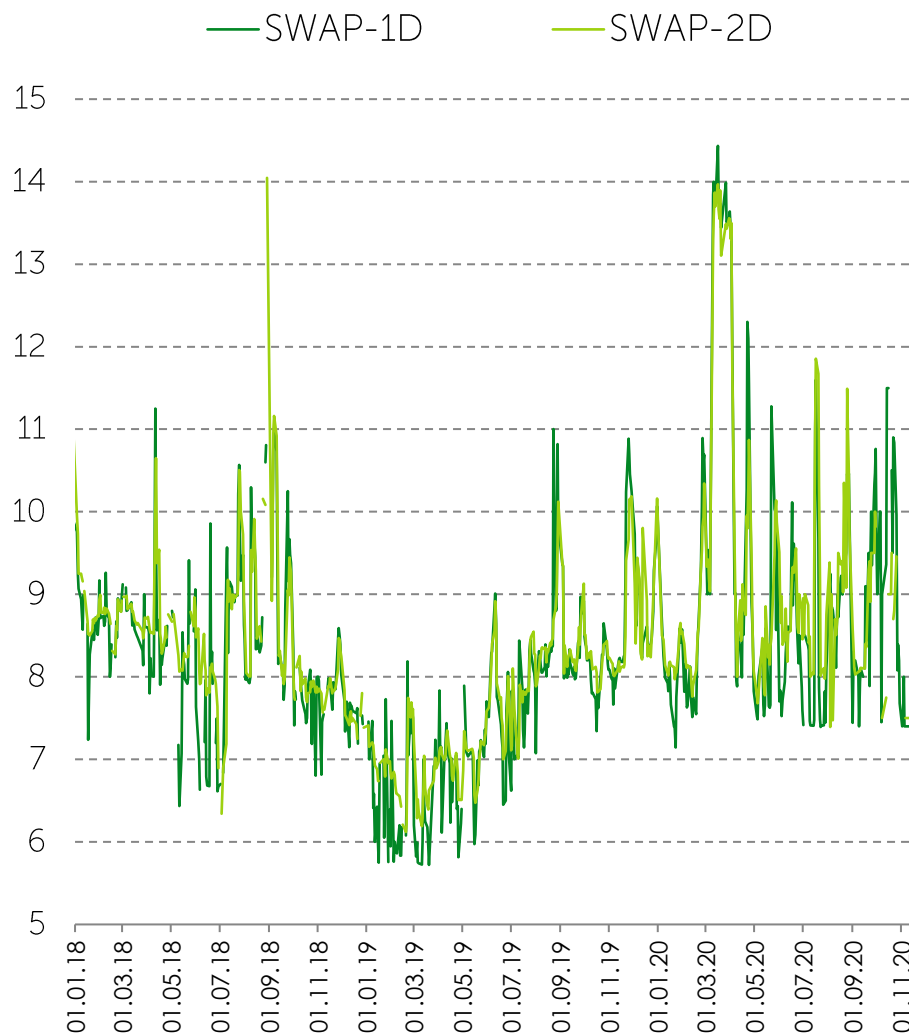
Trading volume, USD bn



Swap market instruments (volume for 11M 2020 / share):

- USDKZT_0_001 (9,848.7 USD mln / 45.3 %)
- **USDKZT_0_002 (11,816.0 USD mln / 52.1 %)**
- USDKZT_0_01W (50.0 USD mln / 0.2 %)
- USDKZT_0_01M (520.0 USD mln / 2.4 %)
- EURKZT_0_001 (0.2 USD mln / <0.1 %)

Swap market indicators, %



Thank you for your attention!

 Kazakhstan Stock Exchange

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