



Market overview

as of August 01, 2024



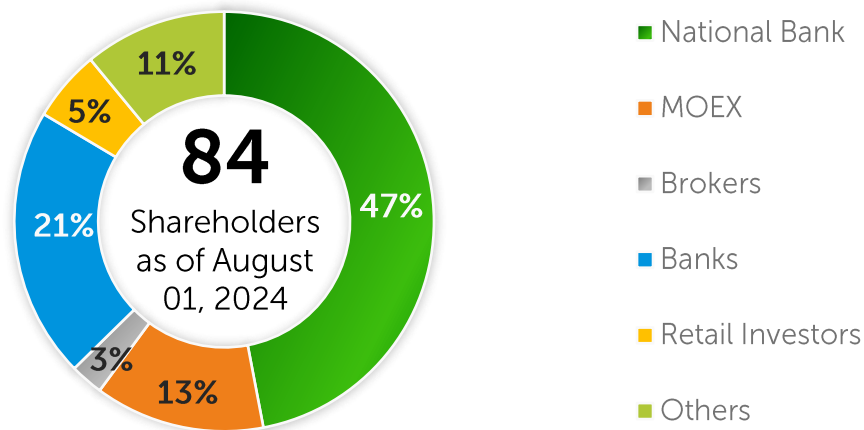


Kazakhstan Stock Exchange

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

KASE Shareholders



Source: KASE

KASE services



LISTING

- securities listing for public trading
- private placement
- disclosure of information about issuers' activities



MEMBERSHIP

- equities
- FX
- derivatives



FINANCIAL INSTRUMENTS

- Securities
- currencies
- repo operations and currency swaps
- derivatives



POST-TRADING SERVICES

- clearing
- settlement
- CCP



DISSEMINATION OF MARKET DATA

- trading results
- real-time and delayed data
- historical data
- IRIS Finance software product
- KASE MOBILE



IT SOLUTIONS

- three trading systems
- settlement and clearing systems
- FIX-Gateway and FAST protocols
- Web services for market participants

KASE mission and goal

KASE is a high-tech trading platform providing a full range of exchange services, available to local issuers and open to local and international investors.

Mission

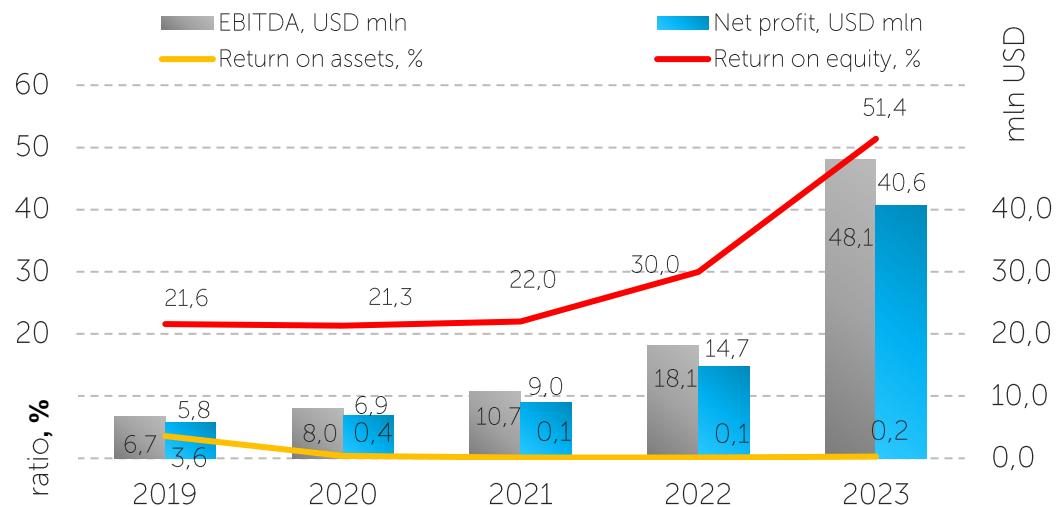
Promoting the sustainable economic growth of Kazakhstan by:

- **Providing** a broad range of **instruments for fundraising** to domestic issuers
- **Providing a platform for the redistribution of liquidity** in the financial system
- **Offering a transparent investment environment** to local and foreign investors

Goal

Achieving and **maintaining the status of the leading exchange platform in the region** and increasing the value of KASE for stakeholders.

KASE profitability indicators



	Assets, USD mln	Net profit, USD mln	Return on Assets, %	Return on Equity, %
2023	7,058.3	40.6	0.2	51.4
2022	26,174.6	14.7	0.1	30.0
2021	10,083.1	9.0	0.1	22.0
2020	3,579.2	6.9	0.4	21.3
2019	186.4	5.8	3.6	21.6

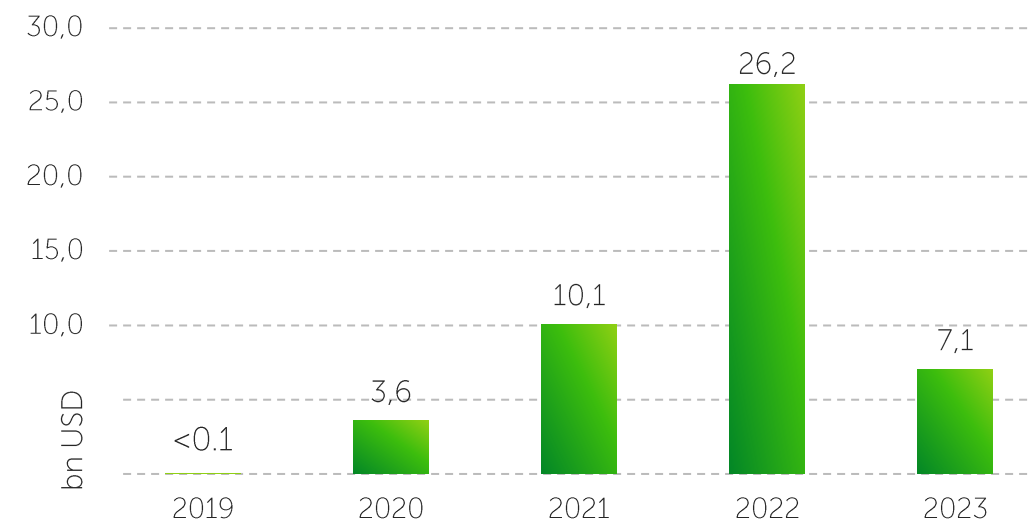
Note: ROA, ROE are calculated on the basis of average annual indicators of assets and capital
Source: KASE

KASE Shares and Capital

As of April 01, 2024:

equity	KZT 47,455.6 mln (\$105.9 mln)
paid up charter capital	KZT 4,065.6 mln (\$8.9 mln)
authorized shares	5,000,000
outstanding shares	1,075,231
share book value	KZT 44,135.3 (\$98.5)

Assets



44	Stock Market
38	Foreign Exchange
28	Derivatives

53 total market participants

21 second-tier banks
Kazakh residents

23 brokerage firms
Kazakh residents

47 local participants

4 foreign participants

2 international financial institutions

12 participants providing direct market access services

KASE's new participants :

2024

- JSC "Standard Investment Company" / **currency**
- JSC "Home Credit Bank" / **stock**
- JSC "Altyn Adam Associates" / **stock**
- JSC "UD Capital" / **currency**

2023

- "Bank Freedom Finance Kazakhstan" JSC / **stock and derivatives**
- NGDEM Global Limited / **stock and derivatives**
- "Teniz Capital Investment Banking" JSC / **currency**
- AO "SkyBridge Invest" / **currency**
- The Central Securities Depository JSC / **currency**
- EuroCentrAstana JSC / **currency**

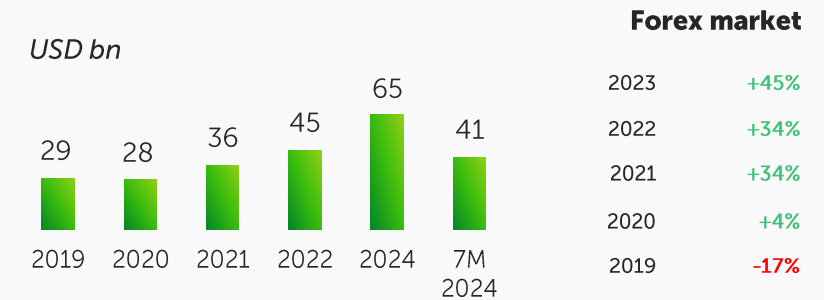
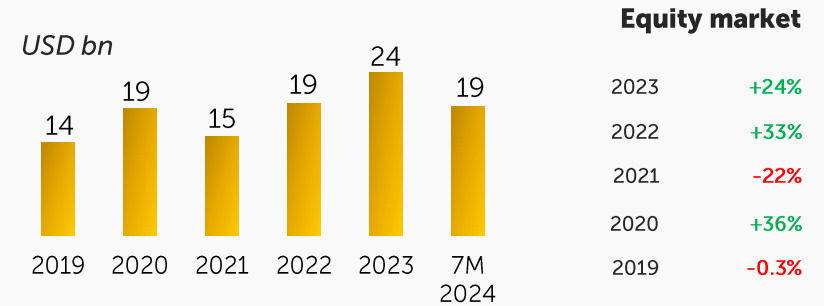
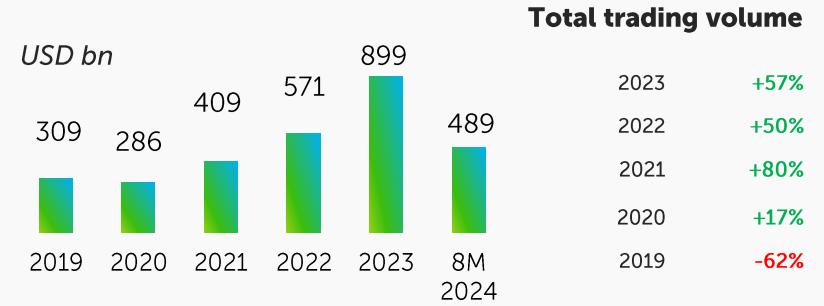
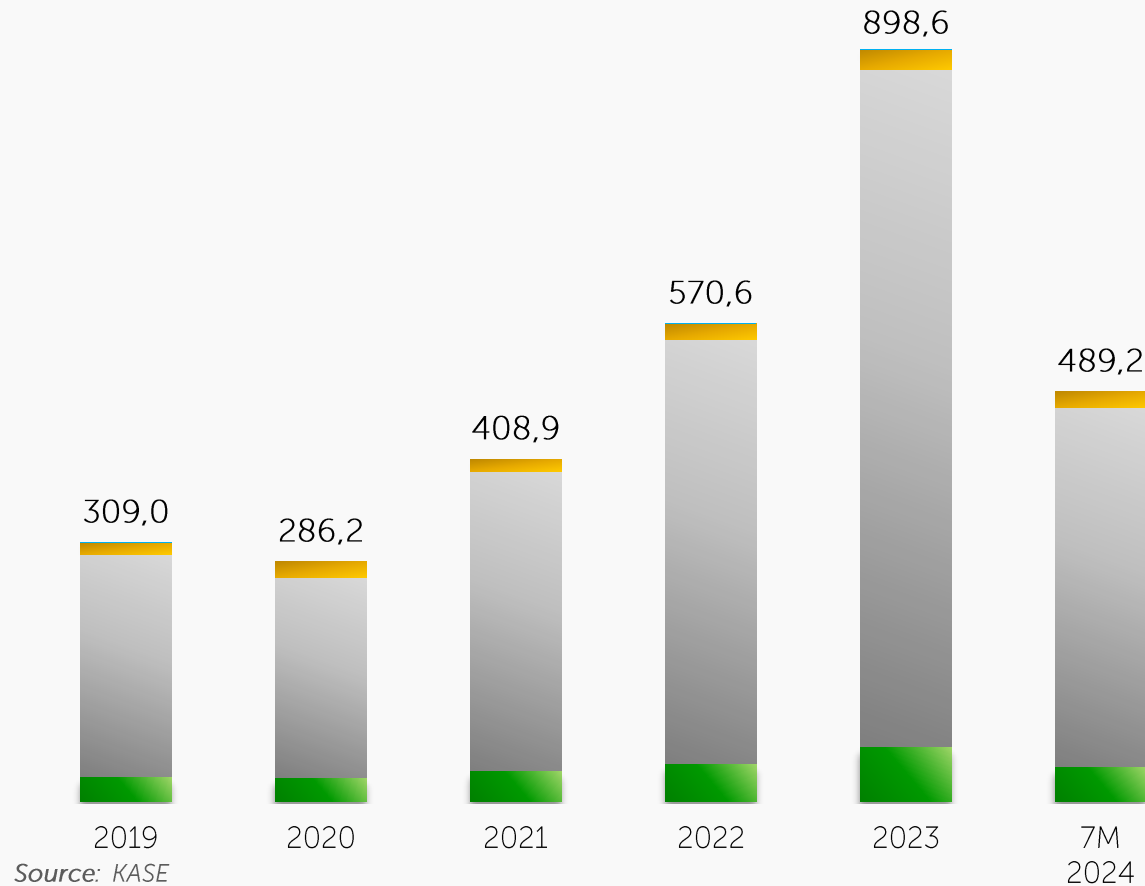
Market indicators for 7M 2024 year

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 th
Securities Market	8,654.0	19,032.7	7 529	133.1	17.7
Equities	209.2	458.6	6 568	3.2	0.5
KASE Global	20.5	44.6	391	0.3	0.8
Corporate bonds	2,367.2	5,183.6	340	36.2	106.5
Government securities	5,847.6	12,881.7	20	90.1	4,475.9
IFO bonds	199.8	442.7	1	3.1	2,559.0
Investment funds securities	8.3	18.2	168	0.1	0.8
GDR	1.5	3.2	40	<0.1	0.6
Foreign currency (spot)	18,473.1	40,796.7	744	285.3	383.7
Money market	194,468.5	429,397.5	834	3,002.8	3,600.0
Repo transactions	150,469.8	332,022.9	778	2,321.8	2,984.2
Foreign currency swap	43,998.7	97,374.7	56	680.9	12,144.5
Derivatives	<0.1	<0.1	<0,1	<0.1	<0.1
TOTAL	221,595.6	489,226.9	9 107	3,421.2	375.7

Volume and structure of the market

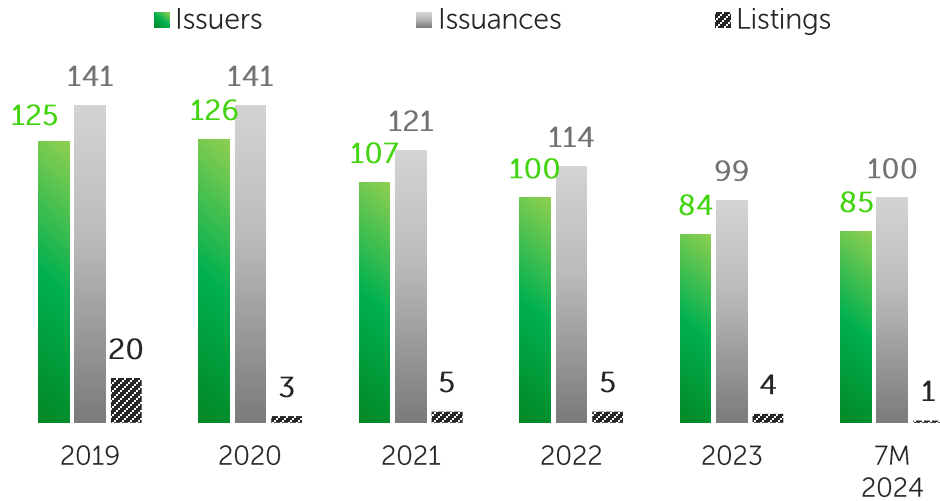


Trading volume dynamics by sector, USD bn

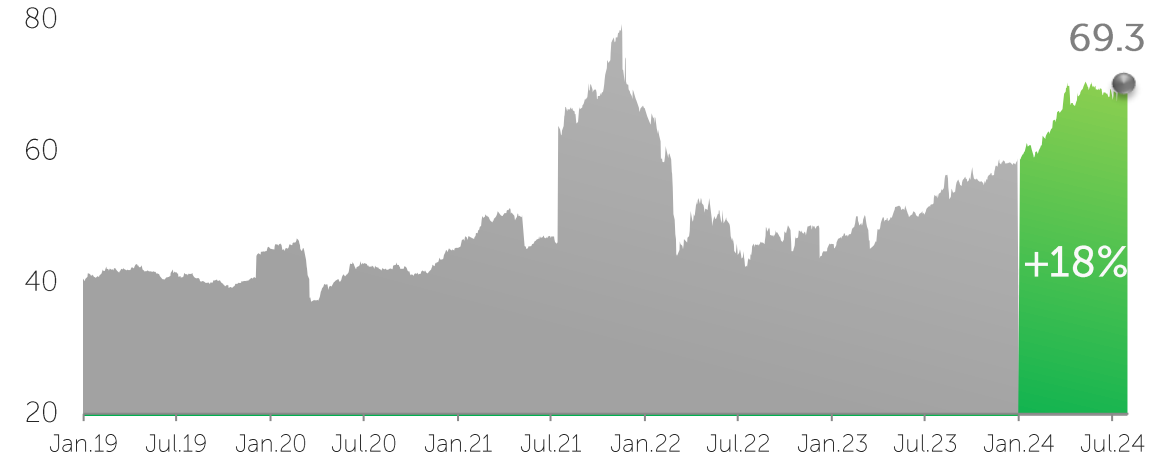


Equity Market (1/2)

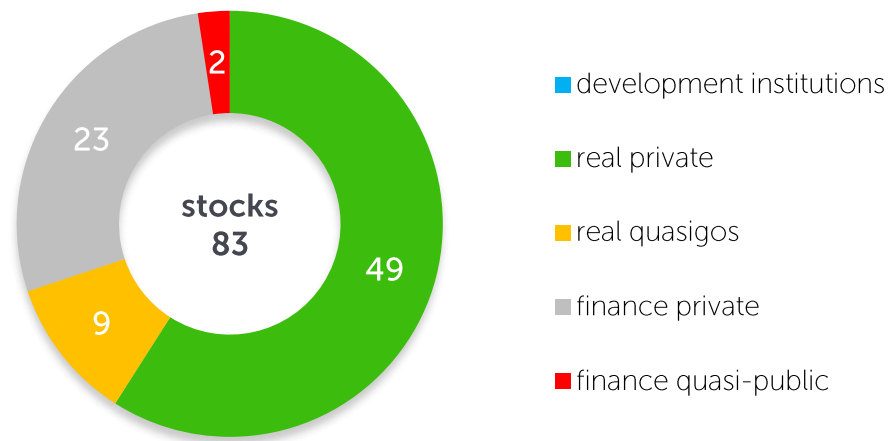
New listings



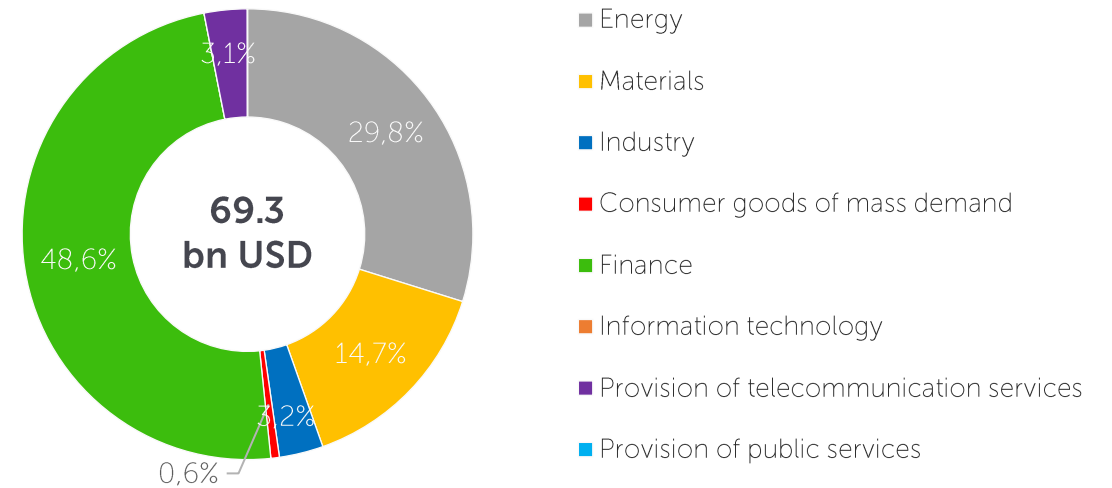
Equity Market Capitalization, USD bn



Structure of listed companies by field of activity



Industry structure of stock listings*



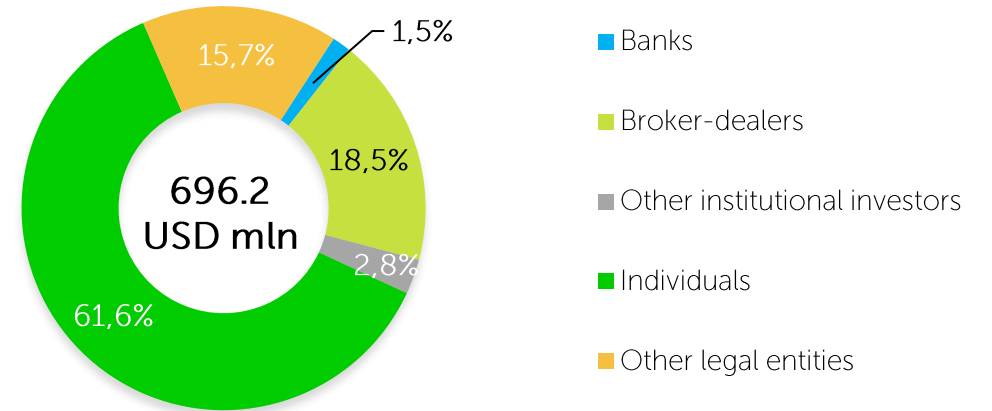
Equity Market (2/2)

Trading volume, USD mln

■ KazMunaiGas EP (repurchase) ■ Primary market ■ Secondary market

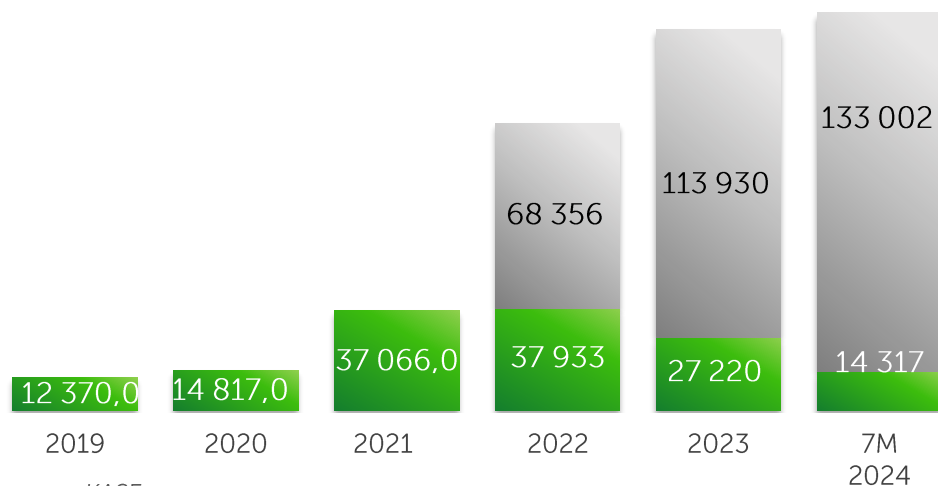


Main investor categories on the secondary market in 7M 2024*

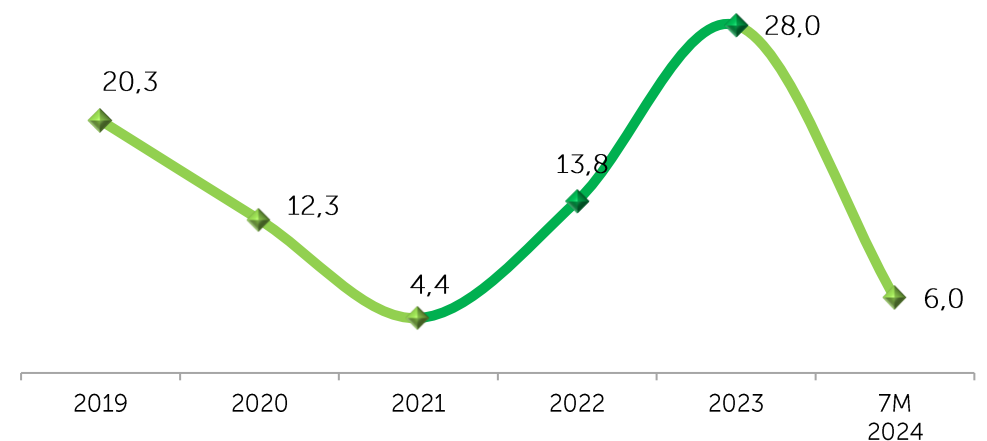


Dynamics of active retail investors

■ Unique omnibus account codes ■ Subaccounts



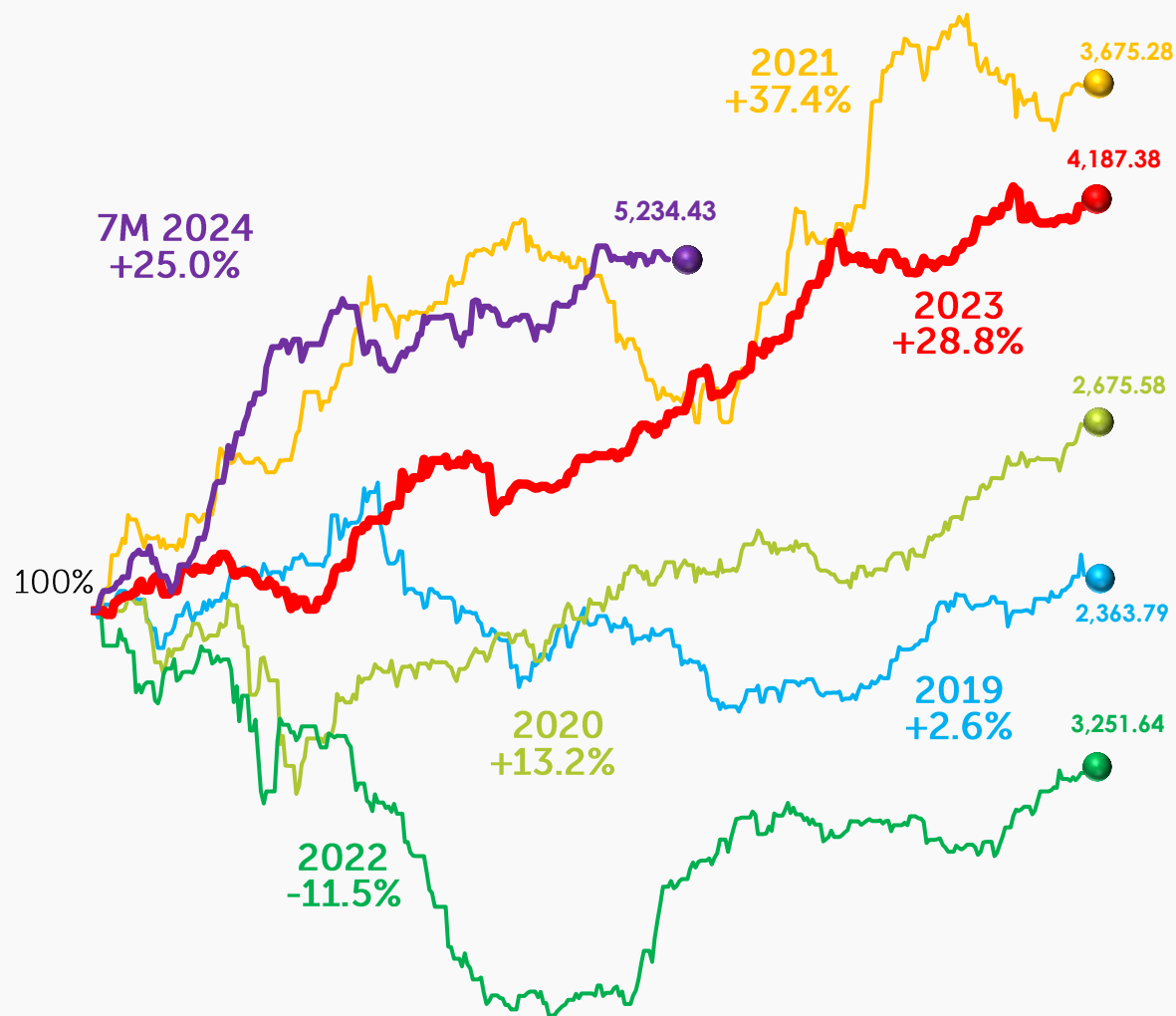
Non-residents in the gross turnover, %



*of the total gross turnover of trading in shares

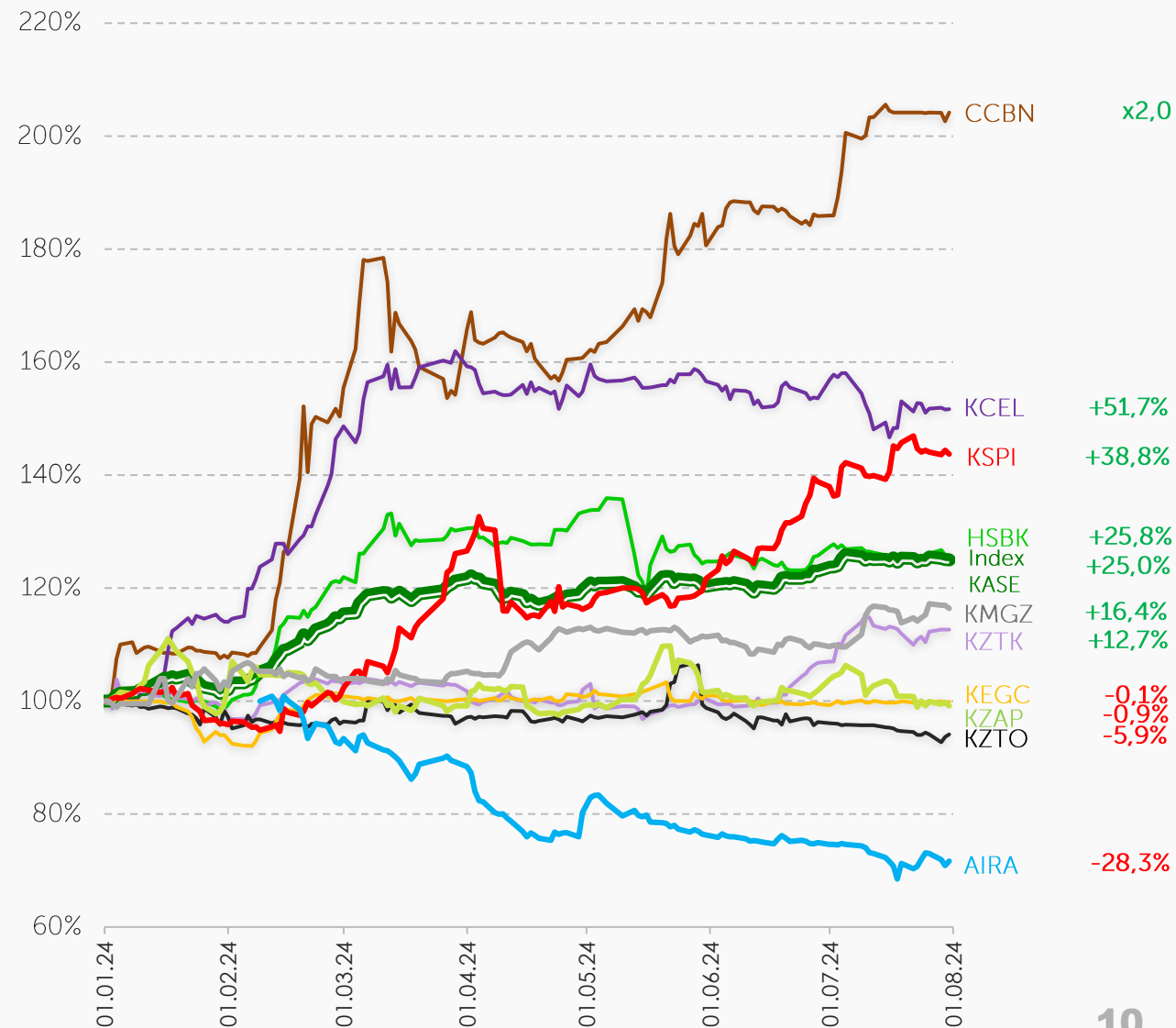
KASE Index dynamics

Индекс KASE в 2019 – 7М 2024

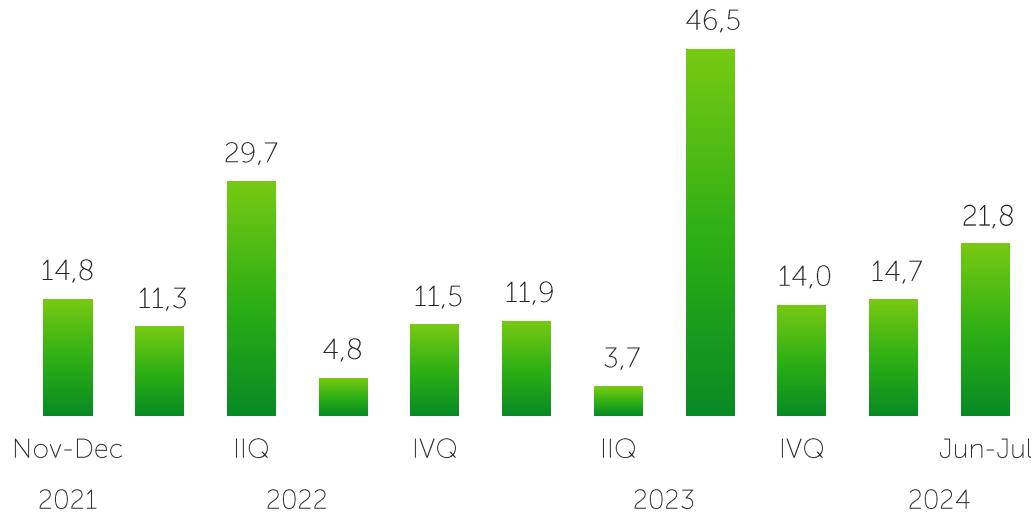


Source: KASE, Bloomberg

KASE Index components in 7M 2024

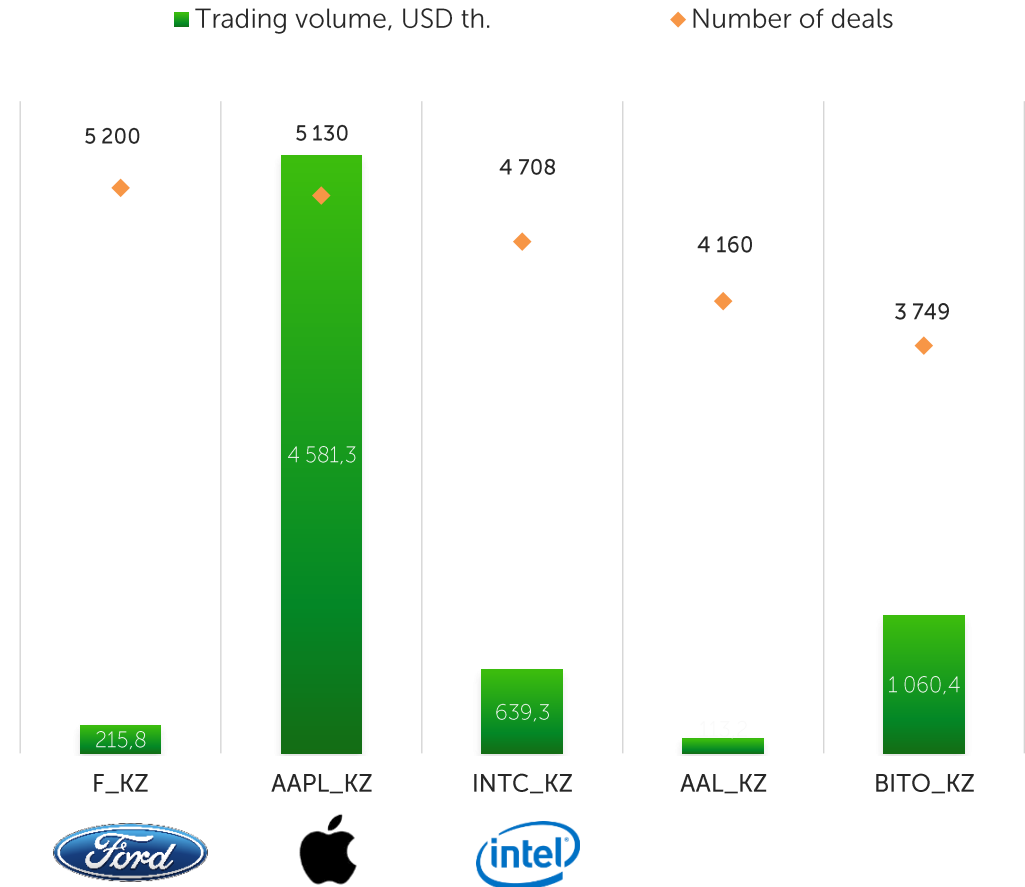


Trading volume, USD mln

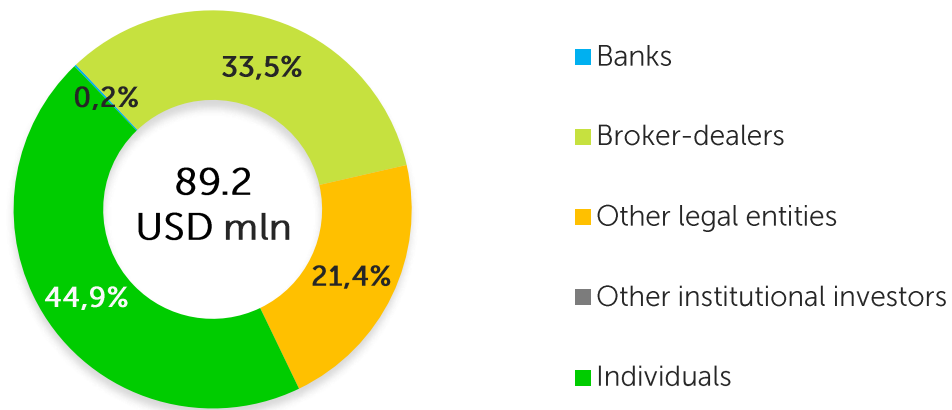


As of August 01, 2024, 46 shares and 12 ETFs in the KASE Global sector are on the official list of KASE.

Top-5 most popular assets of KASE Global at the end of 7M 2024



Shares of main types of investors in 7M 2024*

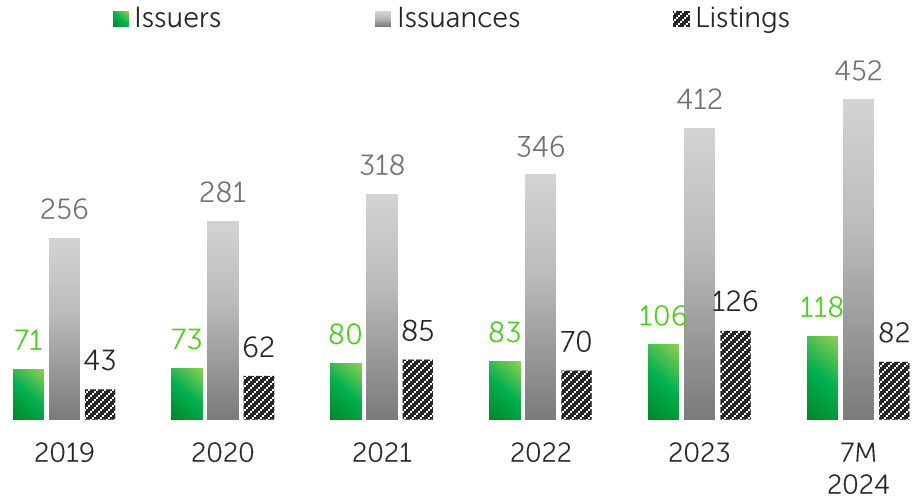


* of the total gross turnover of trading in KASE Global sector

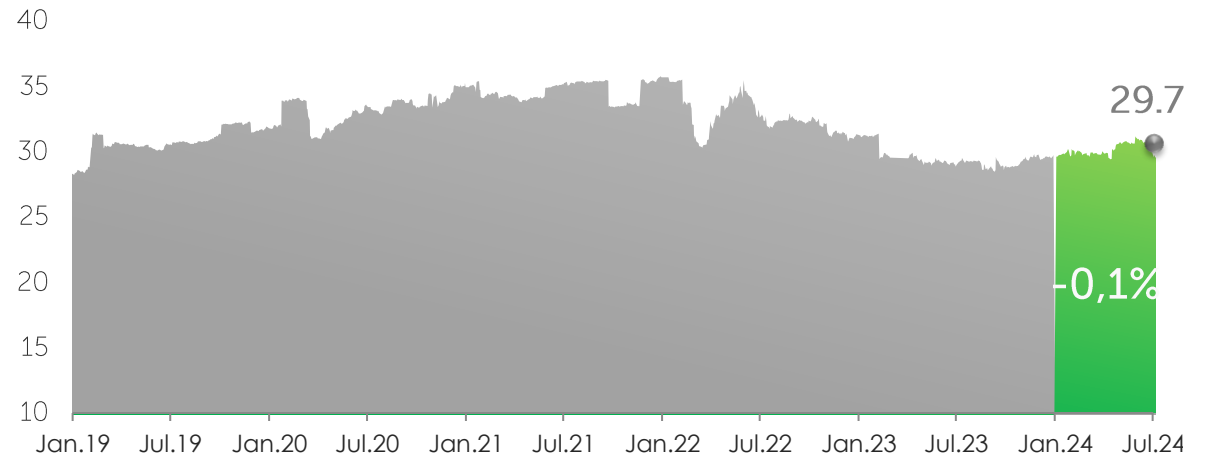
Source: KASE

Corporate bonds (1/2)

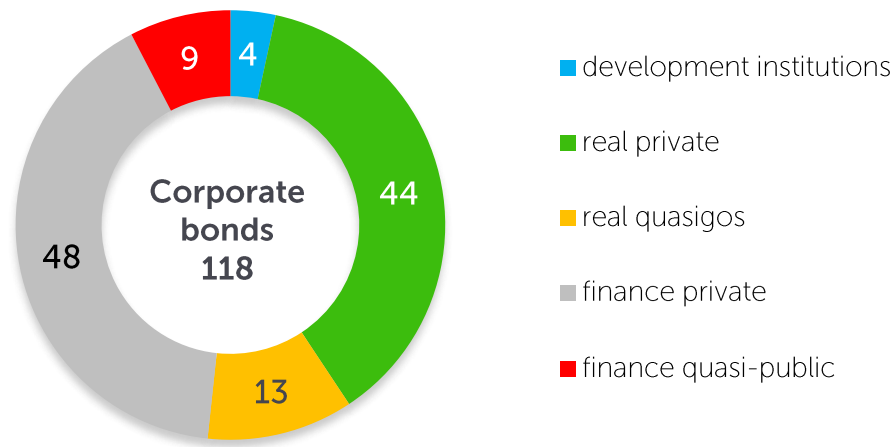
New listings



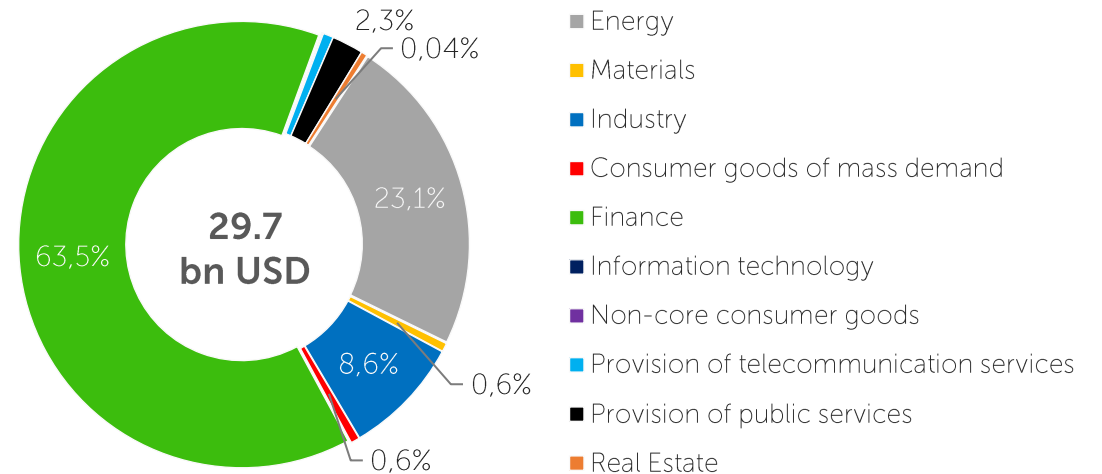
Volume of outstanding corporate debt, USD bn



Structure of listed companies by field of activity



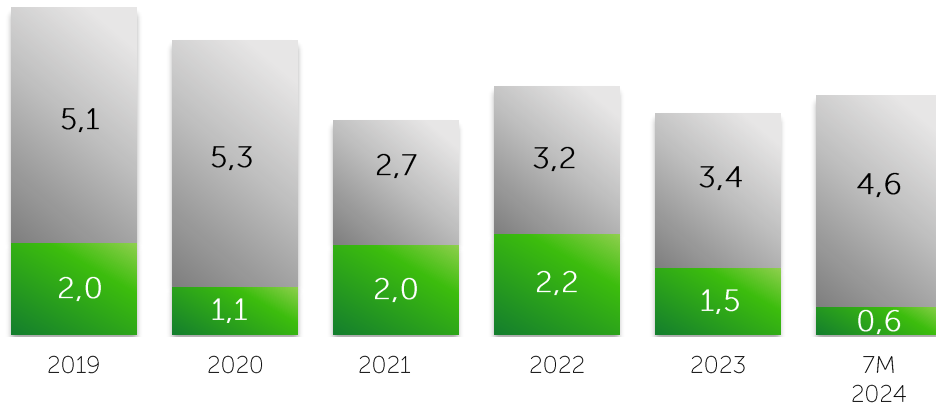
Industry structure of bond lists



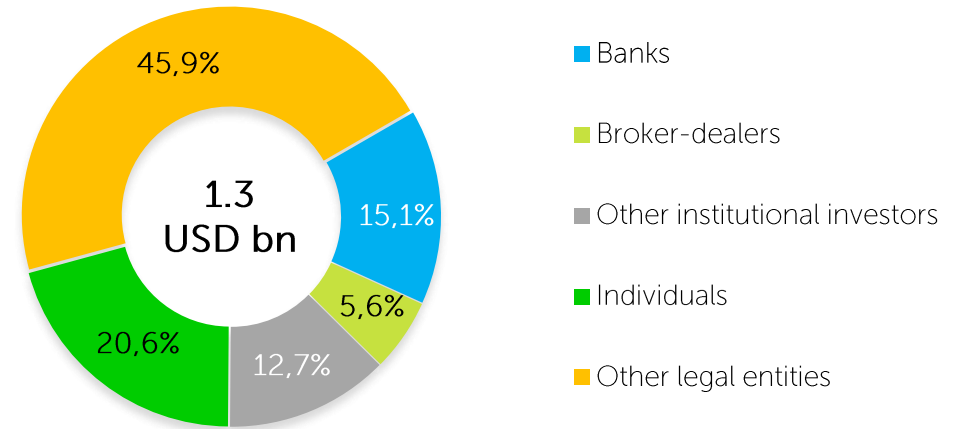
Corporate bonds (2/2)

Trading volume, USD bn

- Banking sector financial support programme
- Primary market
- Secondary market



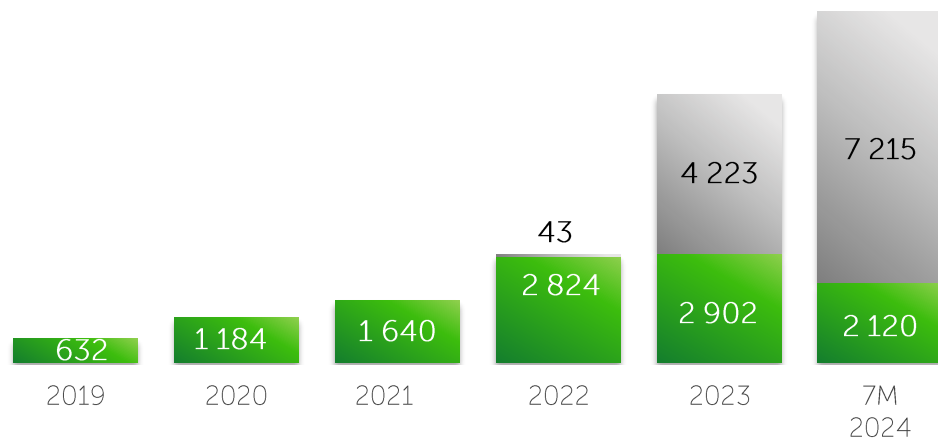
Main categories of investors on the secondary market in 7M 2024*



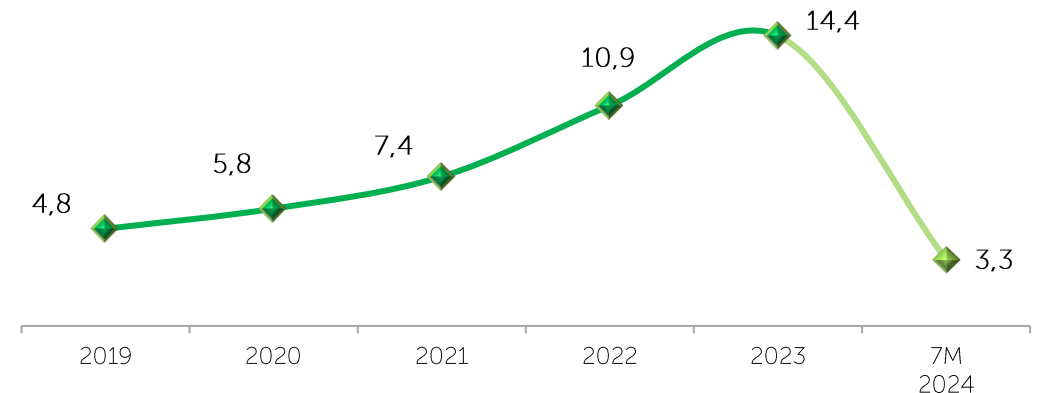
* of the total gross turnover of trading in shares on the secondary market

Dynamics of active retail investors

- Unique omnibus account codes
- Subaccounts



Non-residents' share in the gross turnover, %



Primary corporate bond market

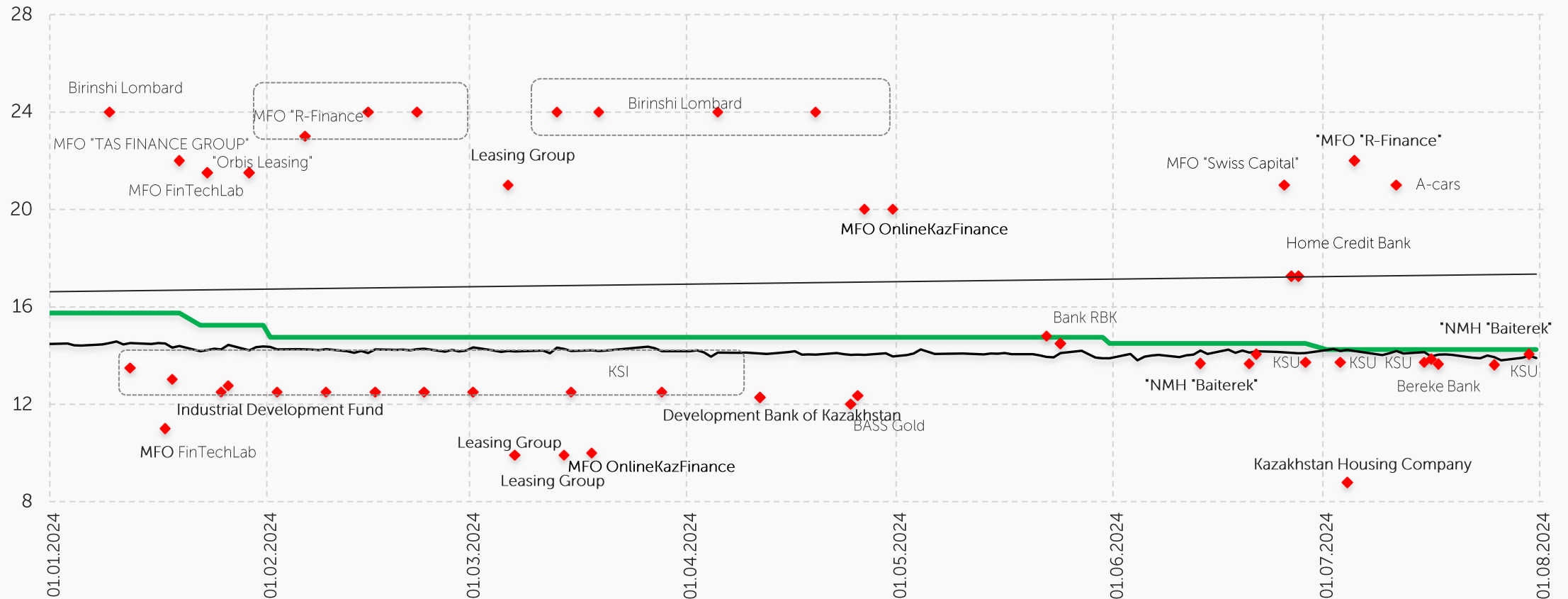
Market placements in 7M 2024

— Base rate

— KASE_BMY

◆ Yield, % per annum

from 9.9% to 24.0% per annum



Placement of corporate bonds in 7M 2024 (1/4)



"Kazakhstan Sustainability Fund" JSC

11 issues
Period
 1.0-2.0 year
Volume:
 173.4 bn KZT
Yield to maturity:
 12.00-13.80 % per annum



JSC "Kazakhstan Housing Company"

4 issues
Period
 30.0 year
Volume:
 1.2 bn KZT
Yield to maturity:
 0.10% per annum



JSC "NMH "Baiterek"

4 issues
Period
 1.0-15.0 year
Volume:
 470.0 bn KZT
Yield to maturity:
 13.00-14,05 % per annum



Банк развития Казахстана

Development Bank of Kazakhstan JSC

4 issues
Period
 0,75-1,0 year
Volume :
 140.4 bn KZT
Yield to maturity:
 5,50-12.50 % per annum



JSC "Industrial Development Fund"

2 issues
Period
 9.50-15.0 year
Volume:
 240.0 bn KZT
Yield to maturity:
 12.50-13.50 % per annum



"Orbis Leasing" LLP

2 issues
Period
 1.0 year
Volume:
 1.8 bn KZT
Yield to maturity:
 20,50-21.50 % per annum

"BASS Gold" LLP

Period
 2.0 year
Volume :
 3.8 bn KZT
Yield to maturity:
 10.00 % per annum



National company Food contract corporation JSC

Period
 1,0 year
Volume :
 13,0 bn KZT
Yield to maturity:
 17,25 % per annum

Placement of corporate bonds in 7M 2024 (2/4)



"Microfinance Organization OnlineKazFinance" JSC

2 issues
Period
2,0-3,0 year
Volume :
6.6 bn KZT
Yield to maturity:
10.00-20,00 % per annum



"MFO "R-Finance" LLP

2 issues
Period
2.0-3.0 year
Volume :
2.3 mln KZT
Yield to maturity:
22.00-23.00 % per annum



LLP "Microfinance Organization "KMF"

Period
1,0 year
Volume :
17,8 bn KZT
Yield to maturity: :
17.75 % per annum



LLP "Swiss Capital" MFO"

Period
2,0 year
Volume :
2,0 bn KZT
Yield to maturity:
21.00 % годовых



"Birinshi Lombard" LLP

2 issues
Period
1.0-2.0 year
Volume:
2.4 bn KZT
Yield to maturity:
24.00 % per annum



"FinTechLab" microfinance organization" LLP

2 issues
Period
2.0 year
Volume :
666.1 mln KZT
Yield to maturity:
11.00-21.50 % per annum



"MFO "TAS FINANCE GROUP" LLP

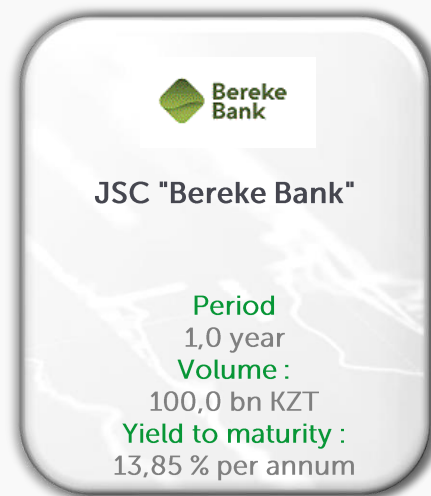
Period
2.0 year
Volume:
2.4 bn KZT
Yield to maturity:
22.00% per annum



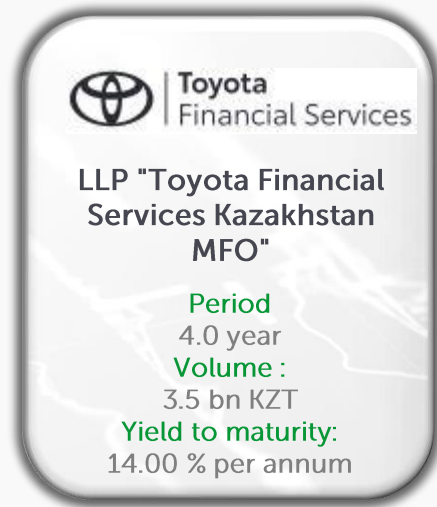
MyCar Finance MFO LLP

Period
1.0 year
Volume :
5.0 bn KZT
Yield to maturity:
19.00 % per annum

Placement of corporate bonds in 7M 2024 (3/4)

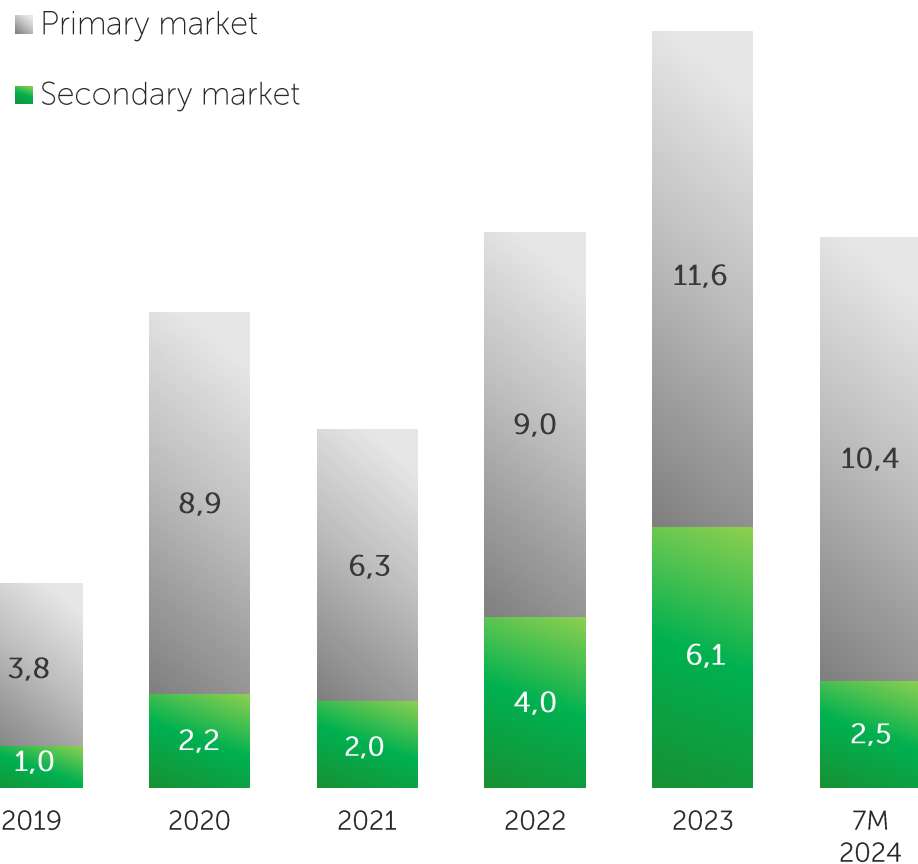


Placement of corporate bonds in 7M 2024 (4/4)

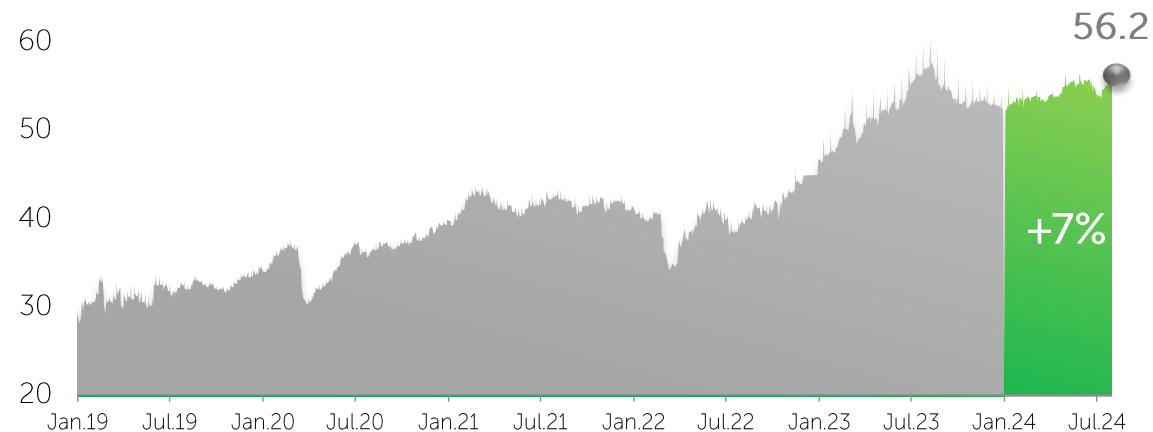


Government Securities

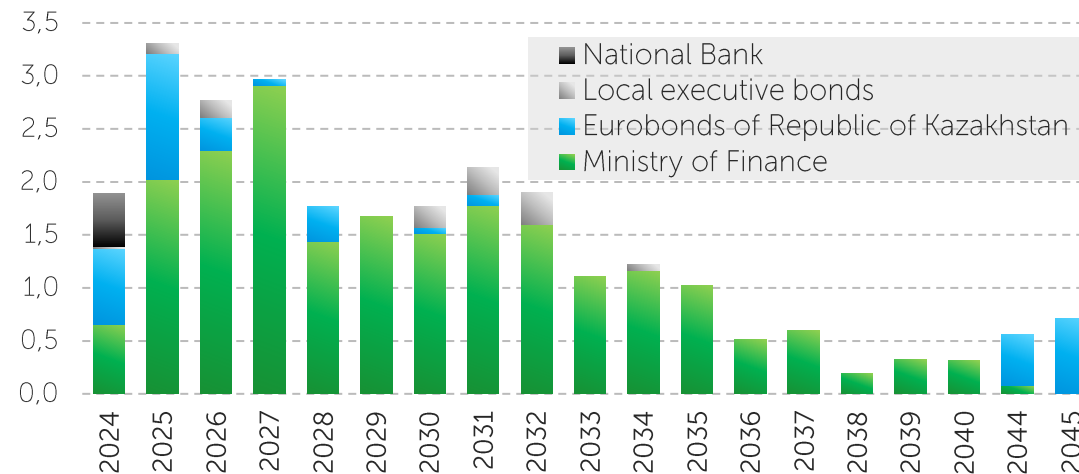
Trading volume dynamics, USD bn



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



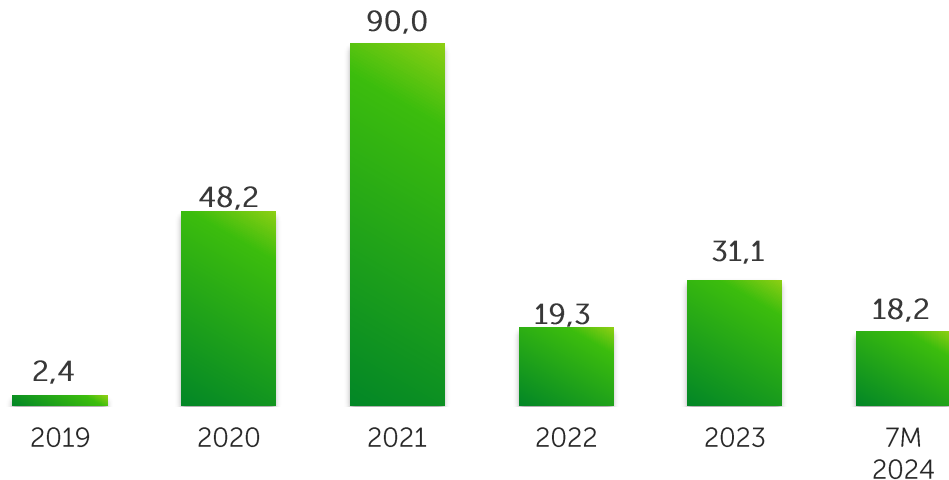
Public Debt Redemption, KZT trln



More details about the GS market can be found in [State Securities Market Report](#)

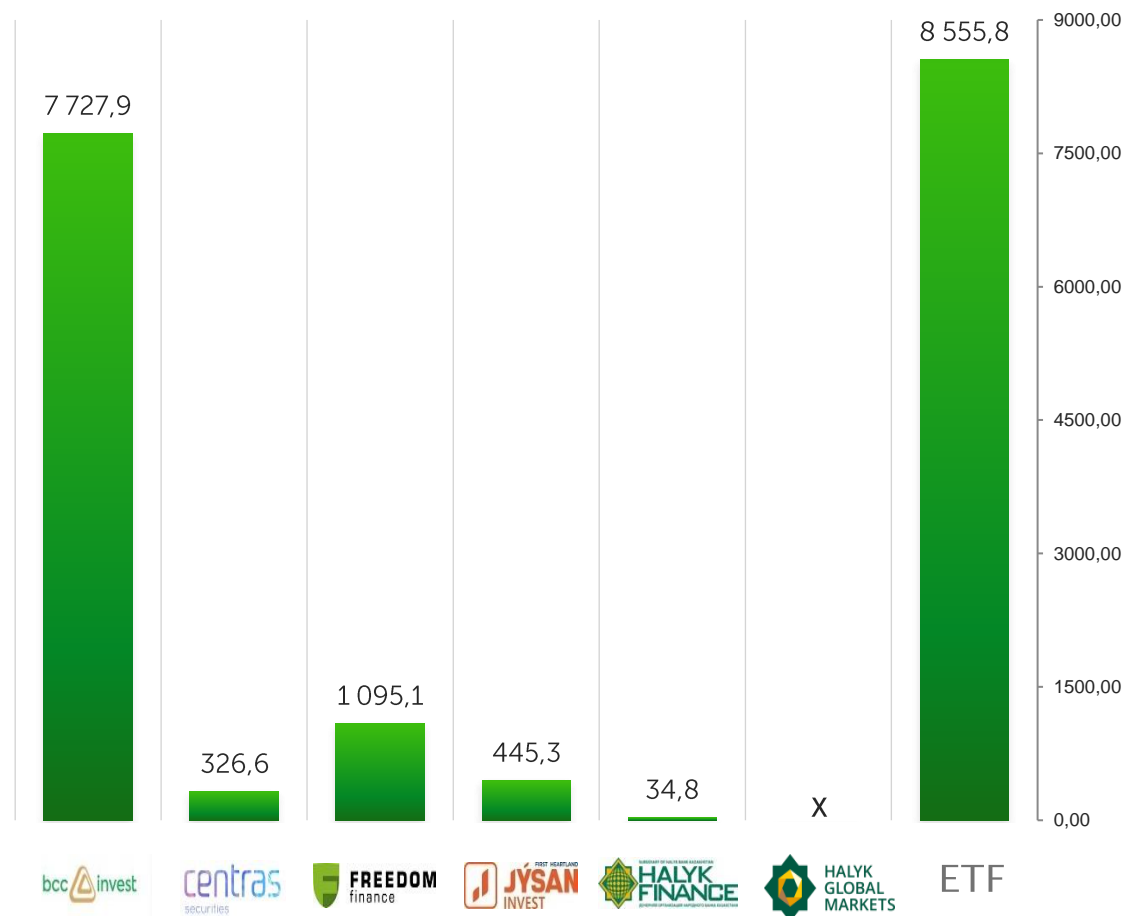
Securities of investment funds

Trading volume, USD mln

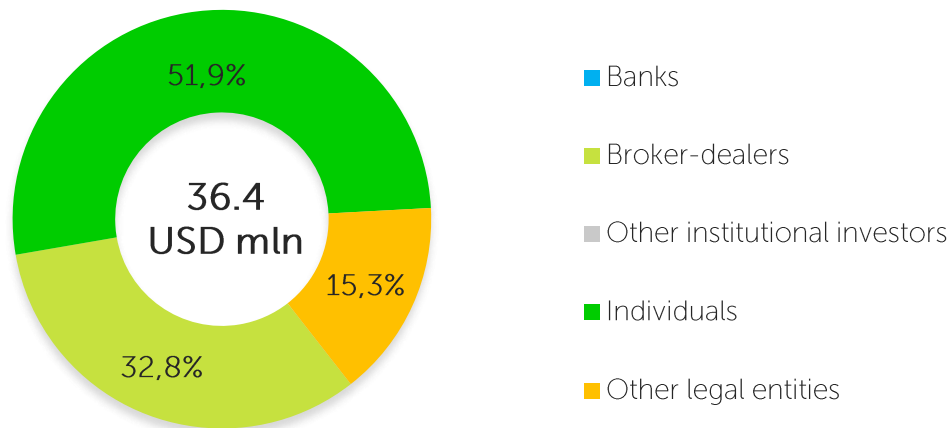


As of August 01, 2024, there are **17 instruments** of 5 management organizations and **6 ETF** in the official list of KASE

Trading volume for 7M 2024 by instruments, USD th.

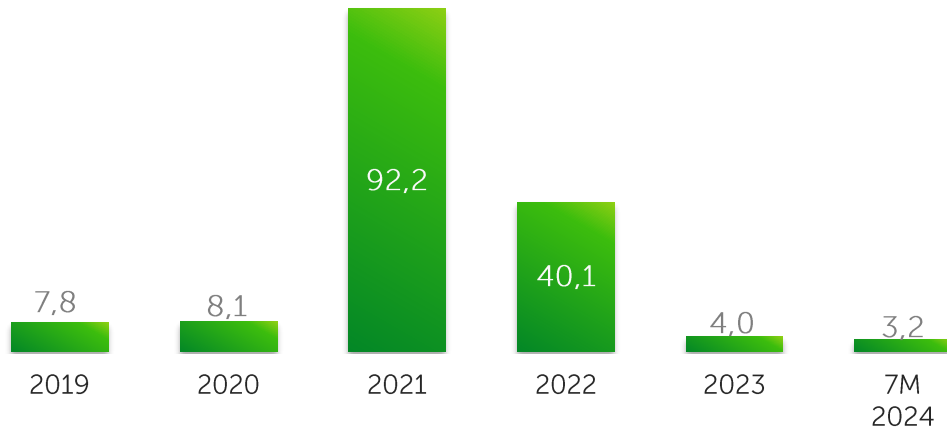


Shares of main types of investors in 7M 2024*



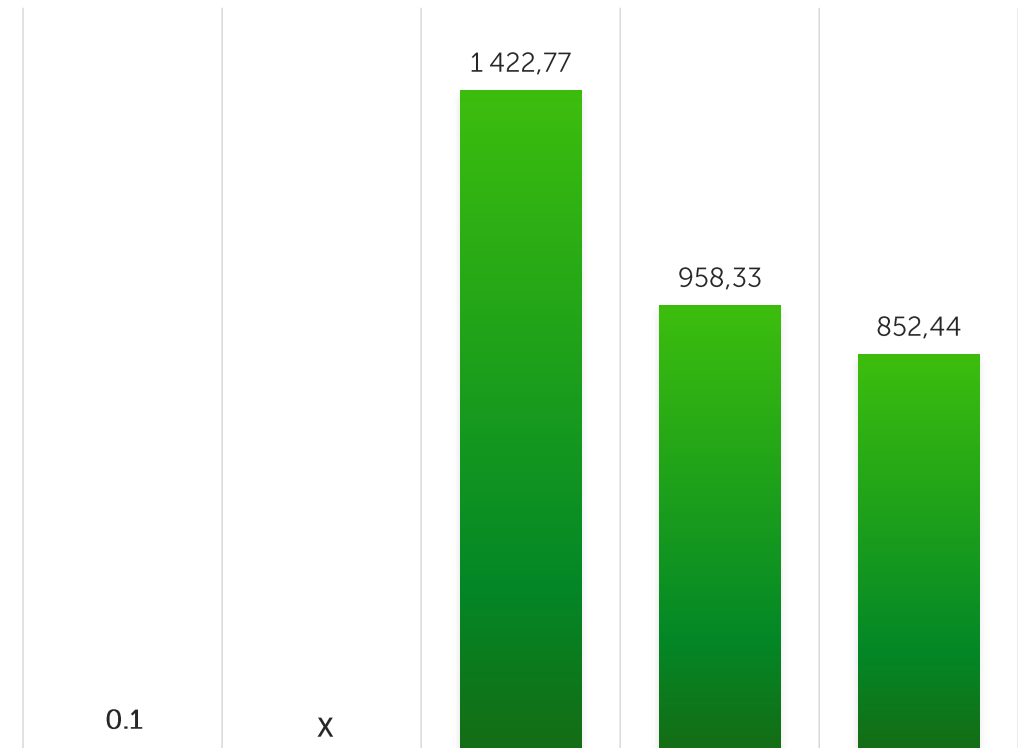
*of the total gross turnover of trading in securities of investment funds

Trading volume, USD mln

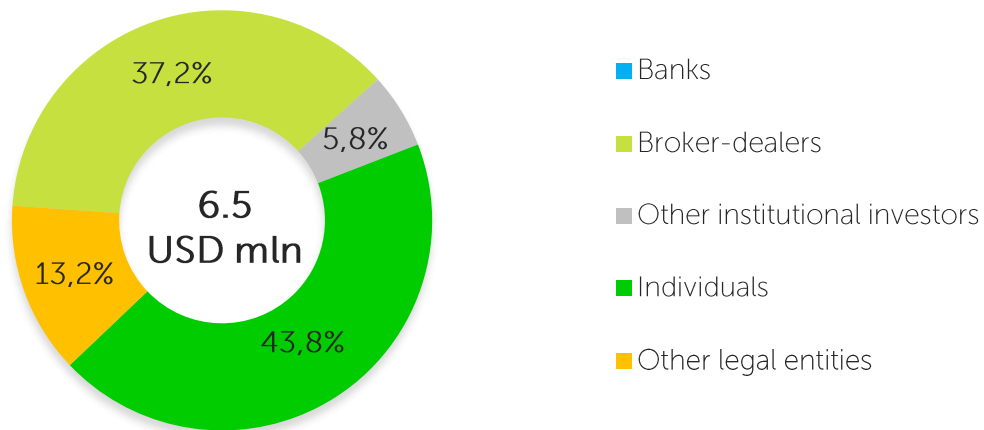


As of August 01, 2024, there are 5 global depository receipts in the official list of KASE

Trading volume for 6M 2024 by instruments, USD th.

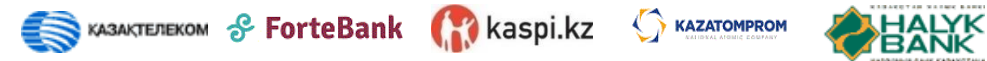


Shares of main types of investors for 7M 2024*



*of the total gross turnover of trading in derivatives

Source: KASE

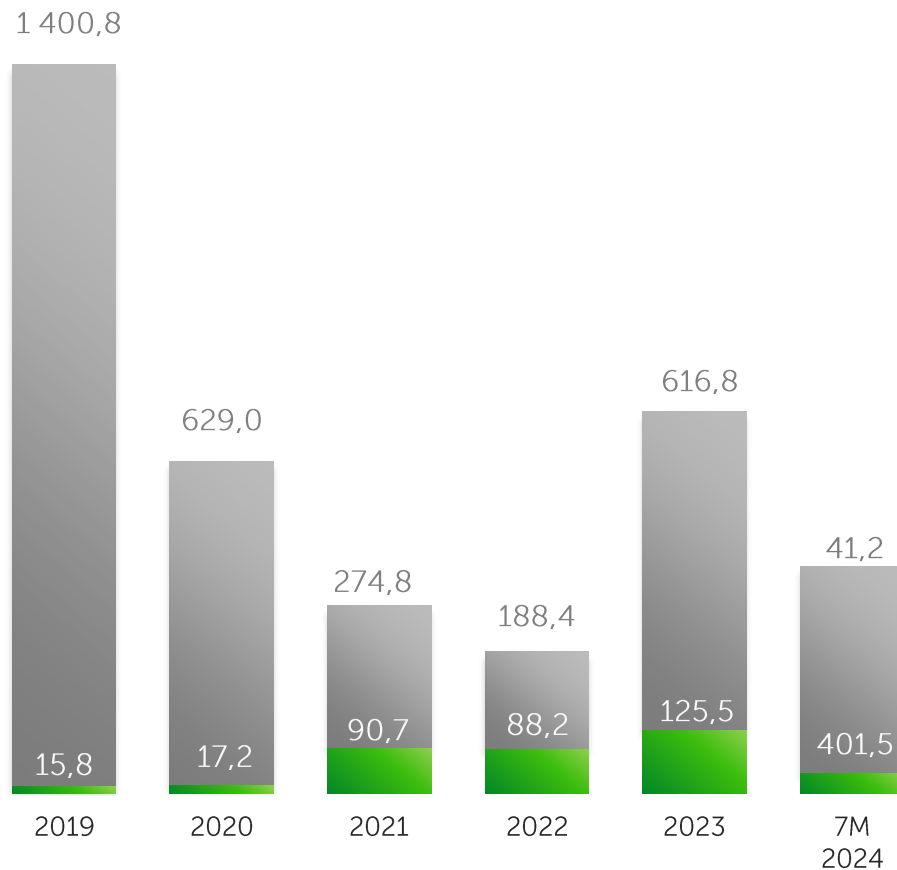


IFO bonds

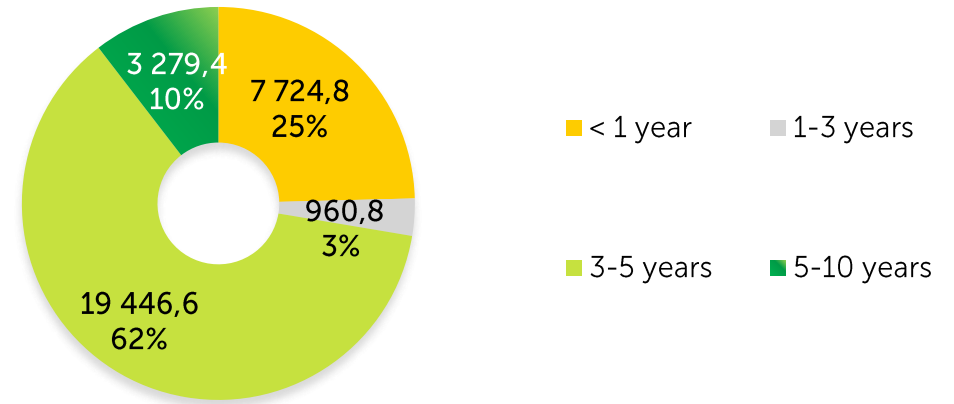
As of August 01, 2024, there are **68 bond issues** of **7 organizations** in the official list of KASE

Trading volume, USD mln

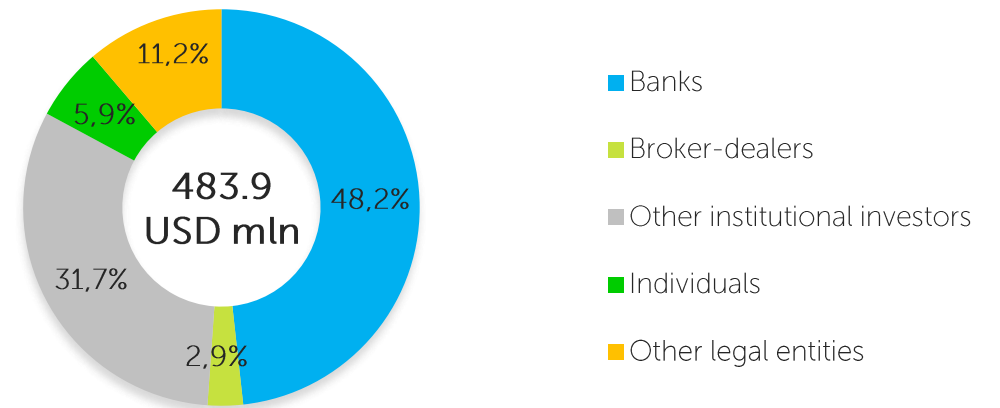
■ Secondary market ■ Primary market



Debt structure of IFO bonds in circulation by maturity, USD mln



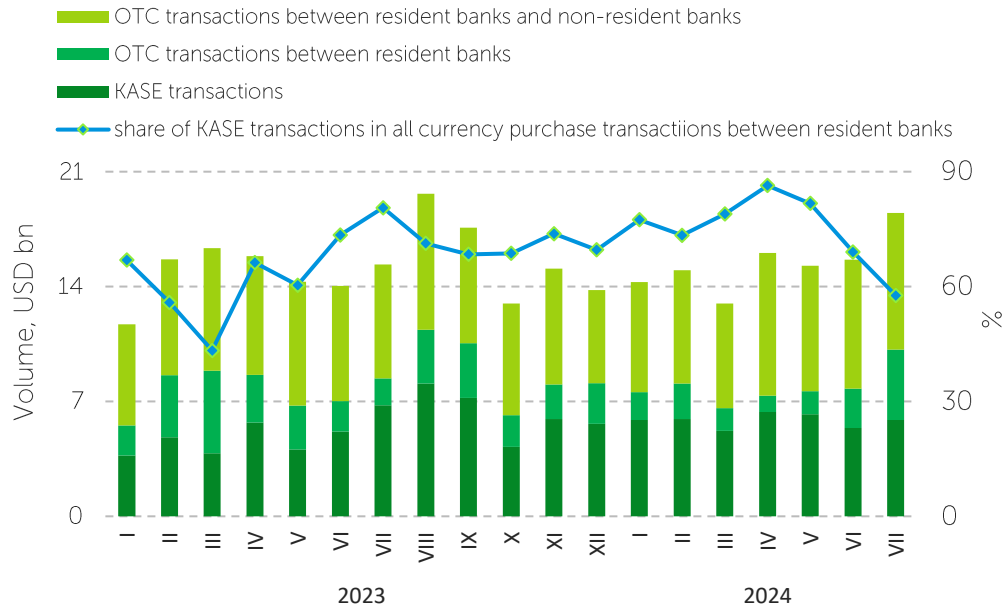
Shares of main types of investors for 7M 2024*



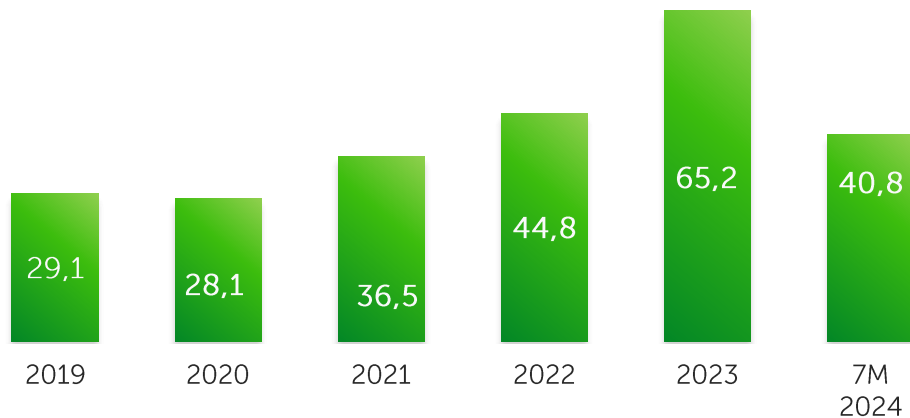
* of the total gross turnover of IFO bonds trades, the position of the initiator of specialized trades is excluded from the calculation

Foreign Currency (Spot)

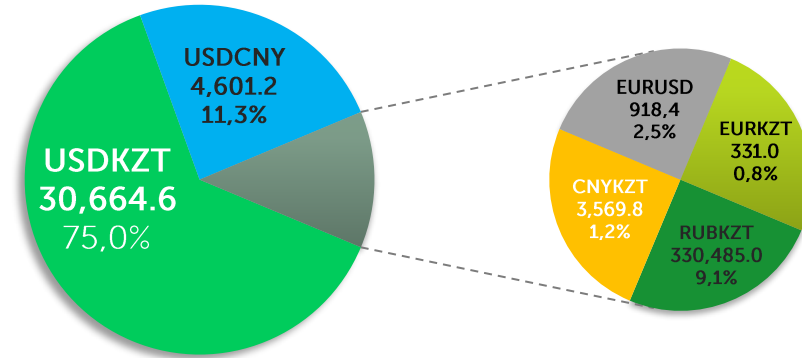
OTC and KASE market currency transactions



Trading volume on spot market, USD bn

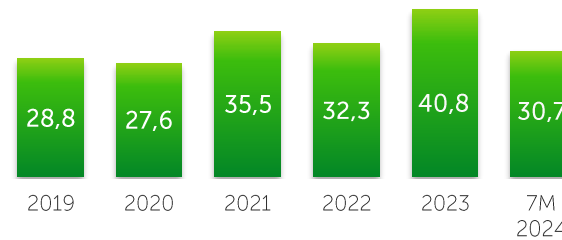


Exchange market structure in 7M 2024, by trading volume. Volume in mln units of currency

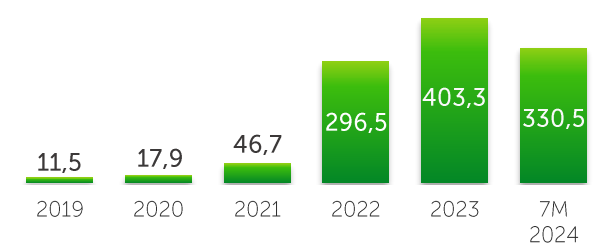


Note: shares are calculated using trading volume in KZT

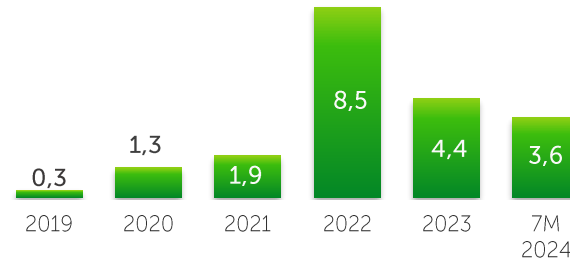
Trading volume, USDKZT bn



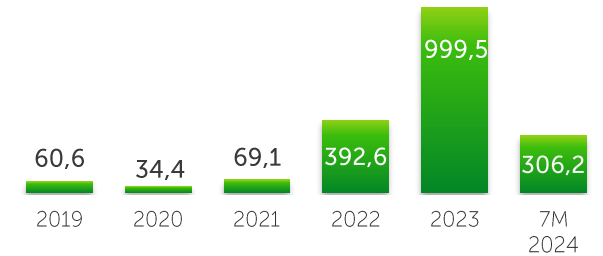
Trading volume, RUBKZT bn



Trading volume, CNYKZT bn

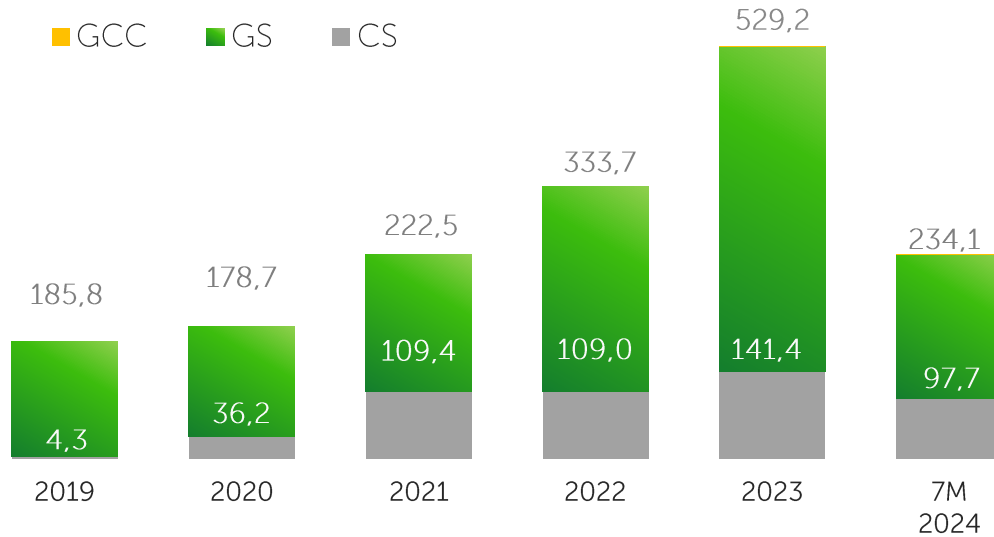


Trading volume, EURKZT mln



Repo Transactions Market

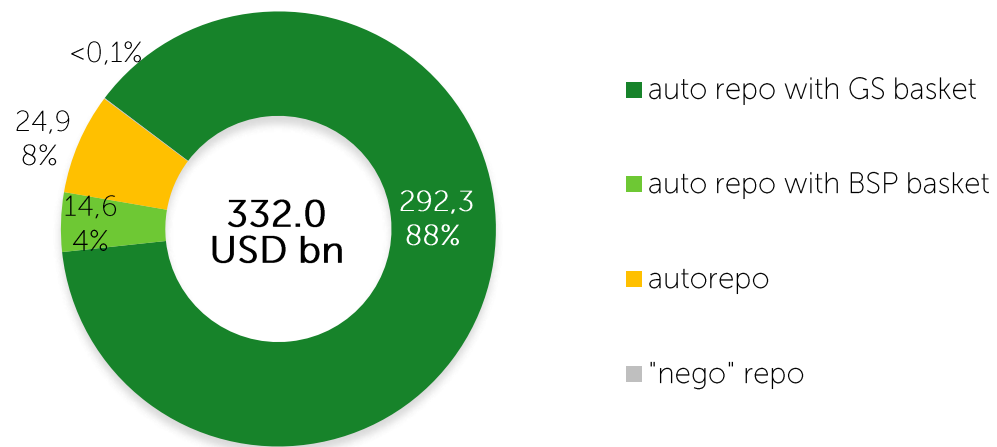
Trading volume, USD bn



Repo market indicators, %



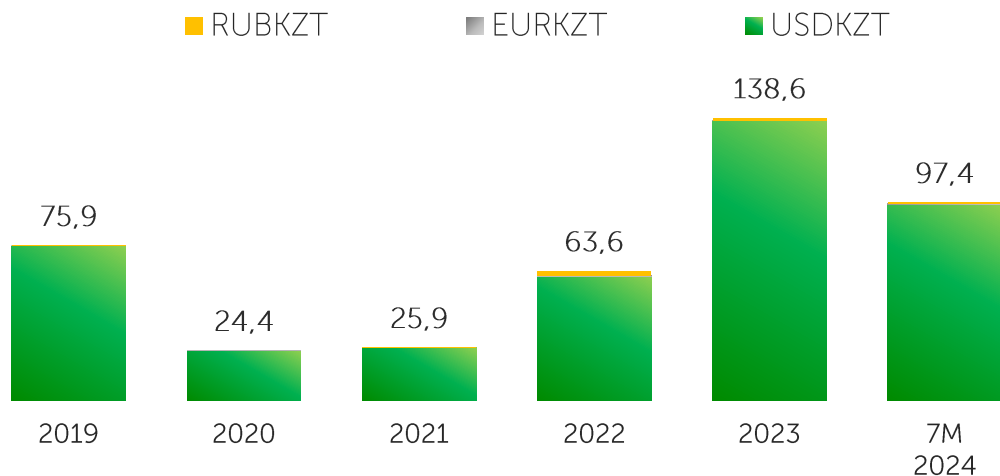
Repo market instruments, USD bn



Source: KASE

Currency Swap Transactions

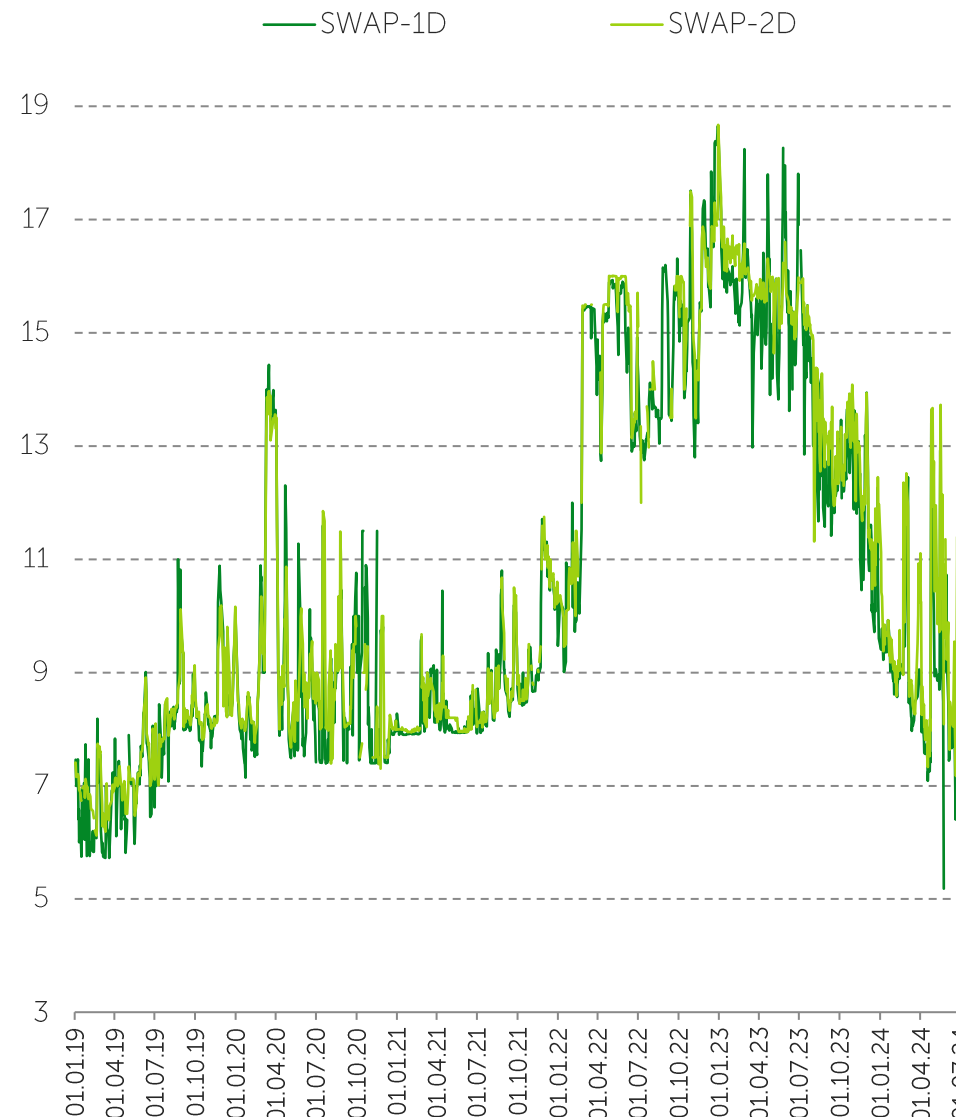
Trading volume, USD bn



Swap market instruments (volume for 7M 2024/ share):

		Volume, mln USD	Share
USDKZT	USDKZT_0_001	26,735.68	31.2%
	USDKZT_0_002	57,837.61	67.4%
	USDKZT_1_001	50.93	0.1%
	USDKZT_0_01W	127.26	0.1%
	USDKZT_0_03M	50.00	0.1%
RUBKZT	RUBKZT_0_001	25.70	<0.1%
	RUBKZT_0_002	703.39	0.8%
	RUBKZT_1_001	78.12	0.1%
EURKZT	EURKZT_0_001	0.99	<0.1%
	EURKZT_0_002	178.28	0.2%
	EURKZT_1_001	2.10	<0.1%

Swap market indicators, %



Source: KASE

Additional information

You can get acquainted with other information products of KASE
(click on the picture to go)

Daily Market Overview



КОНЦЕПТУАЛ РИСК
Важнейшим фактором риска является стоимость заемных средств. При этом, в зависимости от структуры капитала, риск может быть как систематическим, так и несистематическим. В зависимости от структуры капитала, риск может быть как систематическим, так и несистематическим. В зависимости от структуры капитала, риск может быть как систематическим, так и несистематическим.

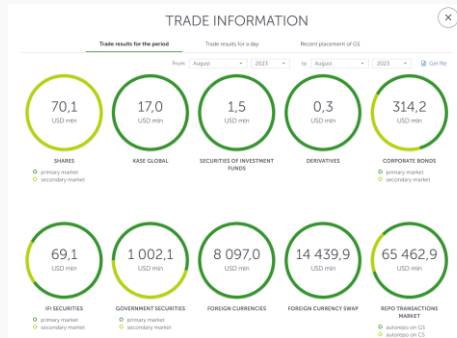
ЭКОНОМИЧЕСКАЯ СИТУАЦИЯ
Экономическая ситуация в Казахстане характеризуется стабильным ростом ВВП, что способствует развитию фондового рынка. При этом, в зависимости от структуры капитала, риск может быть как систематическим, так и несистематическим.

МАКРОЭКОНОМИЧЕСКИЕ ПОКАЗАТЕЛИ
Важнейшими макроэкономическими показателями являются ВВП, инфляция и безработица. В зависимости от структуры капитала, риск может быть как систематическим, так и несистематическим.

Weekly Market Overview



Trading Information



Performance overview for IQ 2024



Newsletter



Press release on the results of the exchange market



Analysis of the GS market



Thank you for your attention!

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