



Қазақстан қор биржасы  
Казахстанская фондовая биржа  
Kazakhstan Stock Exchange

# market overview

*as of April 01, 2021*

# About KASE

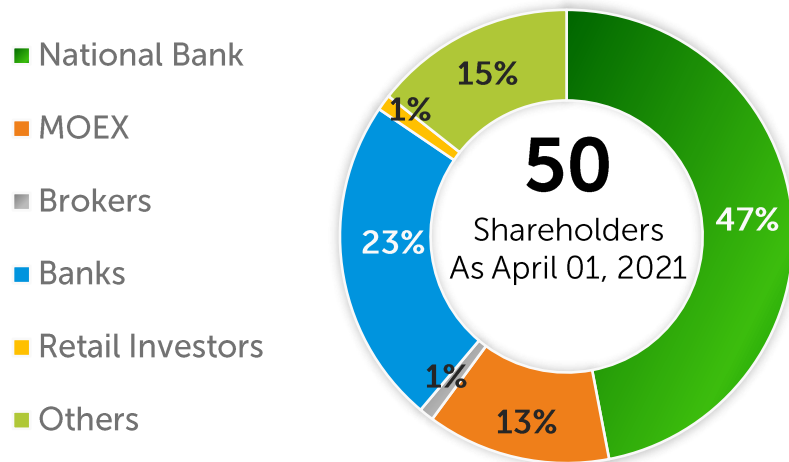


## Kazakhstan Stock Exchange

47,0% - NBK  
13,1% – MOEX  
38,8% - 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



Source: KASE

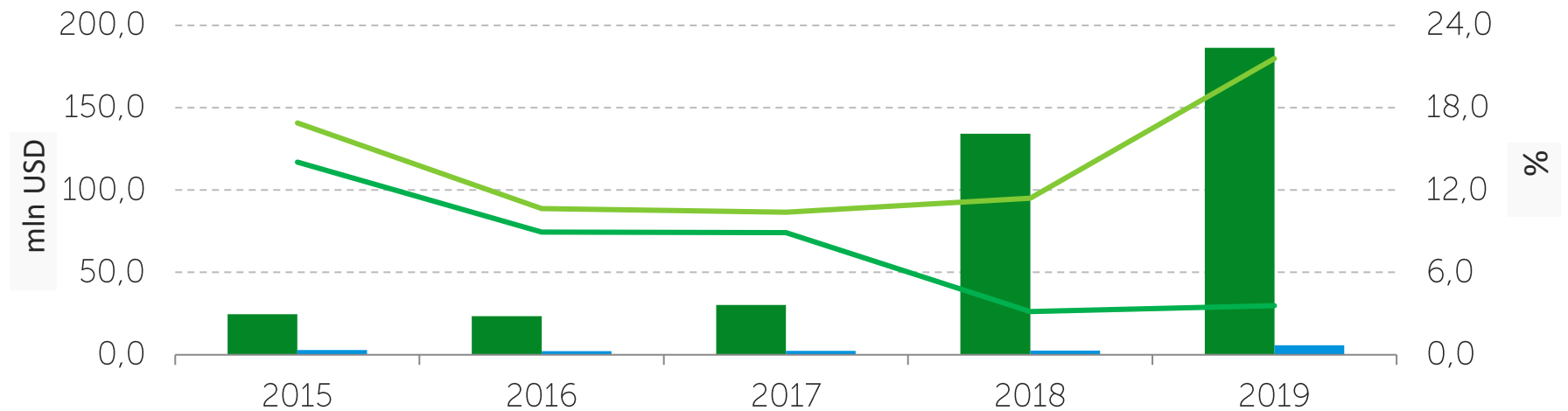
# KASE Shares and Capital

As of January 1, 2021:

|                         |                               |
|-------------------------|-------------------------------|
| equity                  | KZT 16,024.5 mln (\$38.2 mln) |
| paid up charter capital | KZT 4,065.6 mln (\$9.69 mln)  |
| authorized shares       | 5,000,000                     |
| outstanding shares      | 1 075 231                     |
| share book value        | KZT 14 903.3 (\$35.4)         |

# KASE Profitability Indicators

|      | Assets,<br>USD mln | Net profit,<br>USD mln | Return on<br>Assets, % | Return on<br>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

41

Stock Market

32

Foreign Exchange

23

Derivatives

51

total market participants

25

second-tier banks (out of 27)  
*Kazakh residents*

20

brokerage firms (out of 20)  
*Kazakh residents*

47

local participants

3

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

2

international financial institutions  
*(Interstate Bank, Eurasian Development Bank)*

12

participants providing direct market access  
services

Source: NBRK, KASE

## KASE's new participants:

### 2021

- o Raiffeisenbank JSC/ currency

### 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

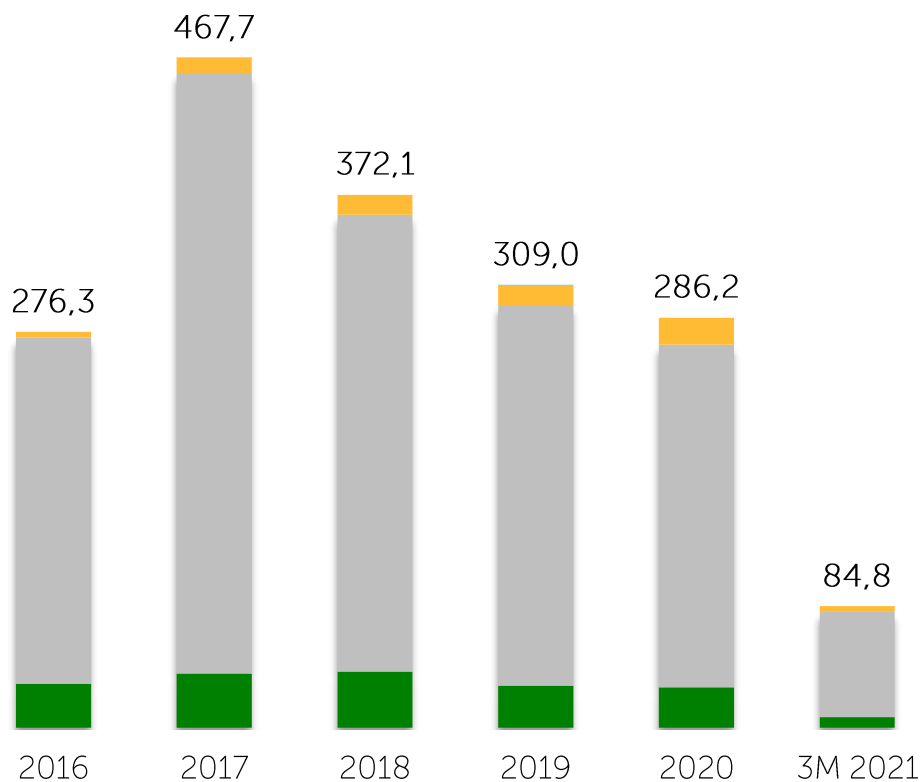
## Market indicators for three month of 2021

| 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 |
|--------------------------------|----------------|-----------------|-------------------------------|--|-------------------------------------|
| <b>Securities Market</b>       | 1,626.7        | 3,874.6         | 1,505                         | 68.0                                   | <0.1                                |
| Equities                       | 46.4           | 110.4           | 1,381                         | 1.9                                    | <0.1                                |
| Corporate bonds                | 574.8          | 1,371.3         | 21                            | 24.1                                   | 1.2                                 |
| State securities               | 924.7          | 2,200.2         | 9                             | 38.6                                   | 4.1                                 |
| IFO bonds                      | 31.9           | 76.1            | 1                             | 1.3                                    | 2.6                                 |
| Investment funds securities    | 17.3           | 41.3            | 93                            | 0.7                                    | <0.1                                |
| GDR                            | 31.5           | 75.3            | 1                             | 1.3                                    | 2.2                                 |
| <b>Foreign currency (spot)</b> | 3,065.5        | 7,300.9         | 384                           | 128.1                                  | 0.3                                 |
| <b>Money market</b>            | 30,866.8       | 73,578.9        | 445                           | 1,290.9                                | 2.9                                 |
| Repo transactions              | 27,669.1       | 65,957.4        | 433                           | 1,157.1                                | 2.7                                 |
| Foreign currency swap          | 3,197.7        | 7,621.5         | 12                            | 133.7                                  | 11.5                                |
| <b>Derivatives</b>             | –              | –               | –                             | –                                      | –                                   |
| <b>TOTAL</b>                   | 35,558.9       | 84,754.5        | 2,334                         | 1,486.9                                | 0.6                                 |

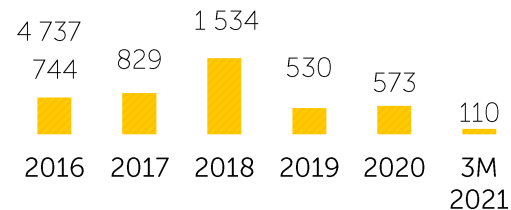
# Volume and structure of the market



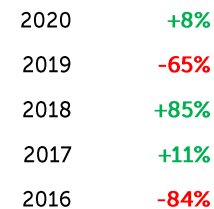
Trading volume dynamics by sector, USD bn



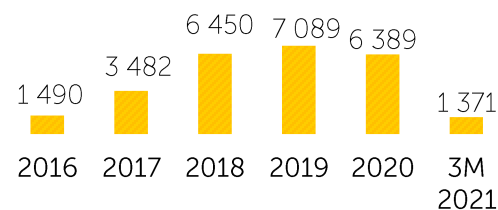
USD mln



Equity market



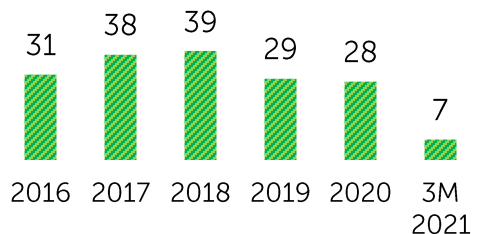
USD mln



Corporate bond market



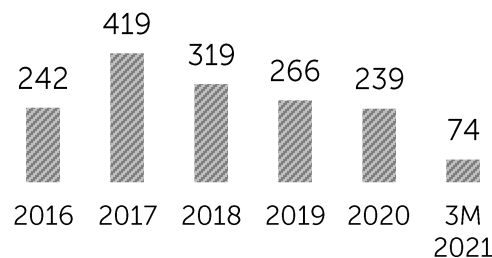
USD bn



Forex market



USD bn

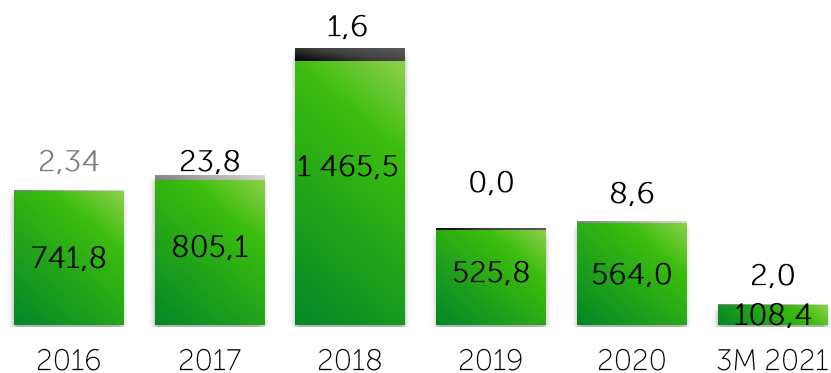


Money market

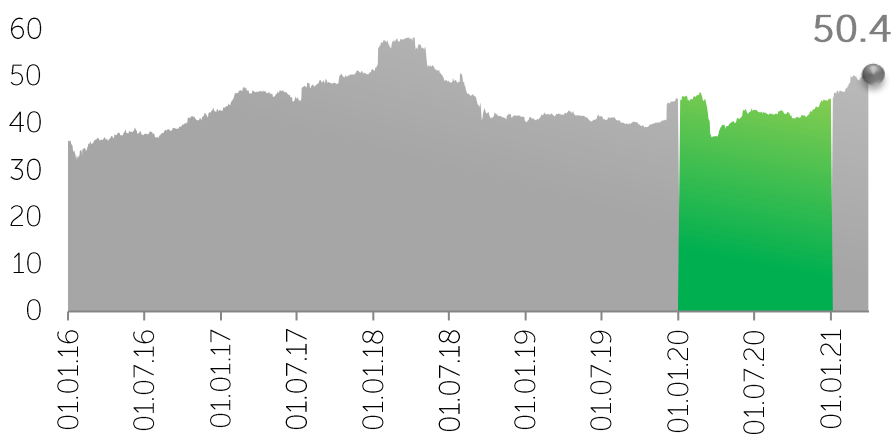


## Transactions volume, USD mln

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

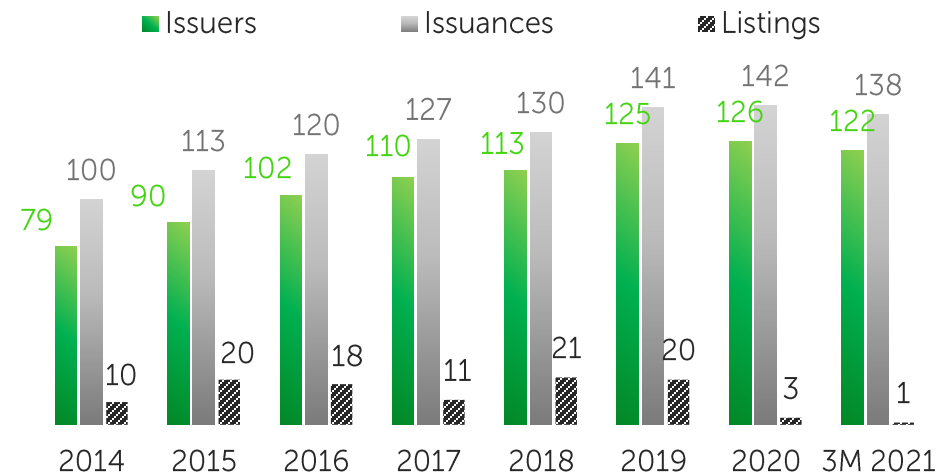


## Equities Market Capitalization, USD bn



Source: KASE

## New listings



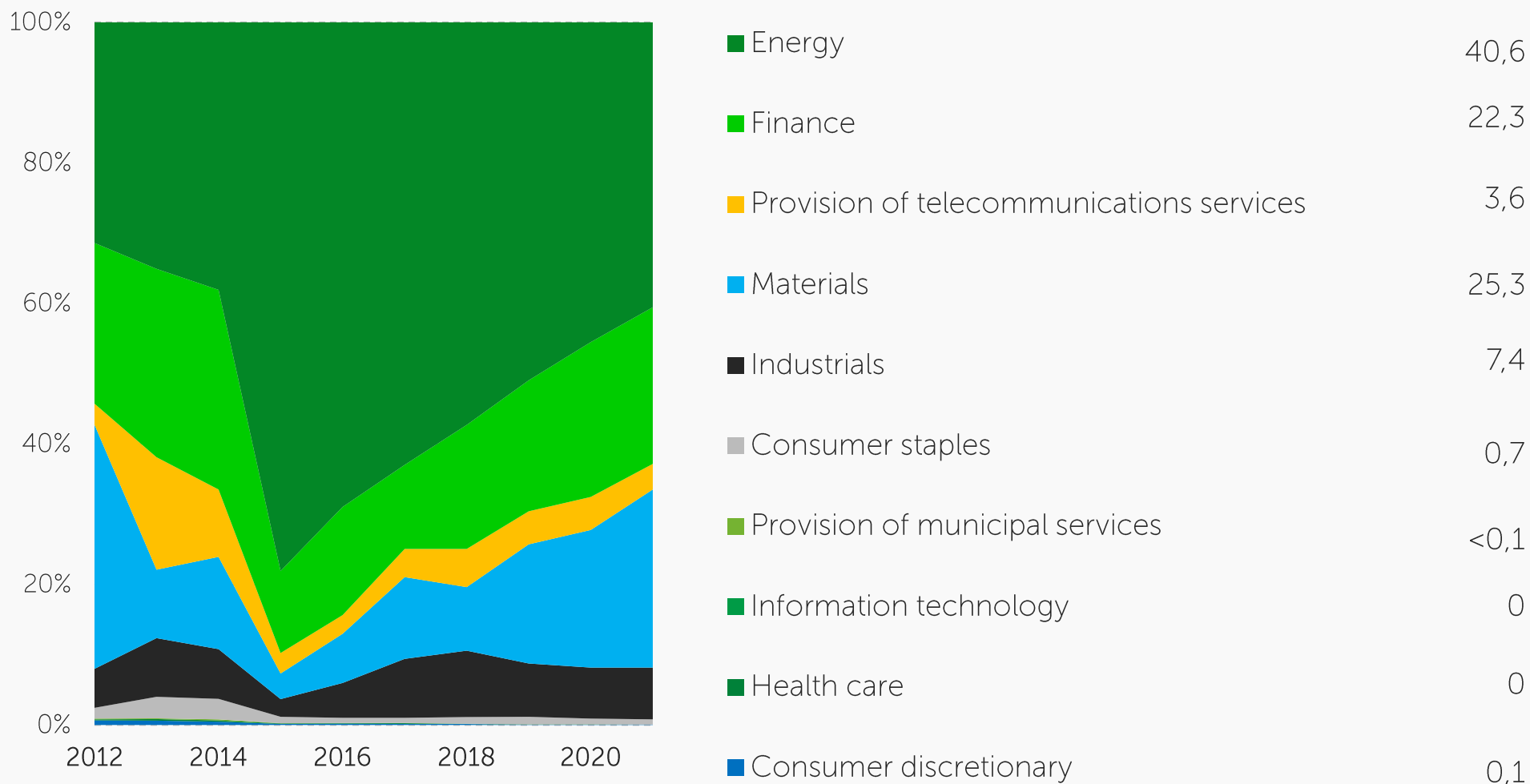
## Main indicators for 3M 2021





# Industry Structure of stock lists

Share in total market cap, %

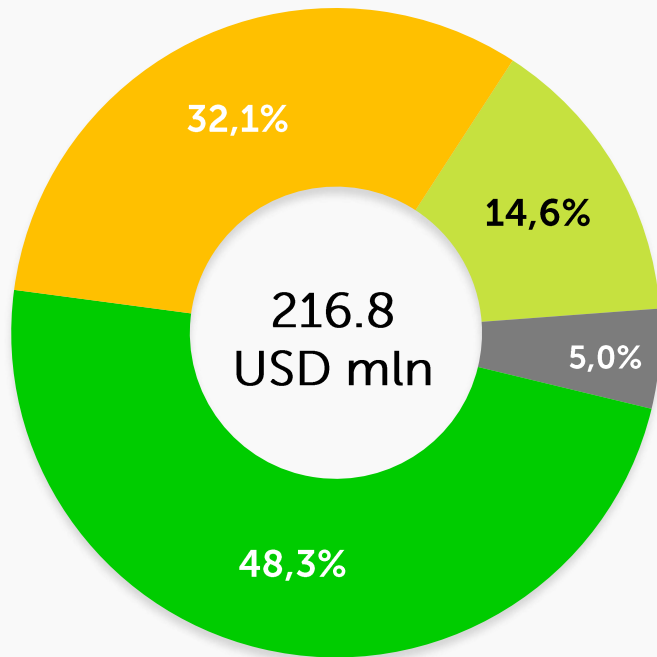


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

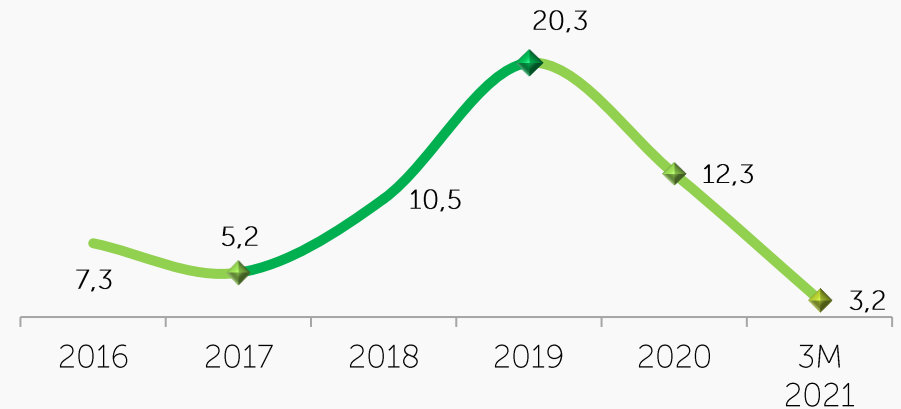
# Shares: investor base

Main investor categories on the secondary market in 3M 2021\*

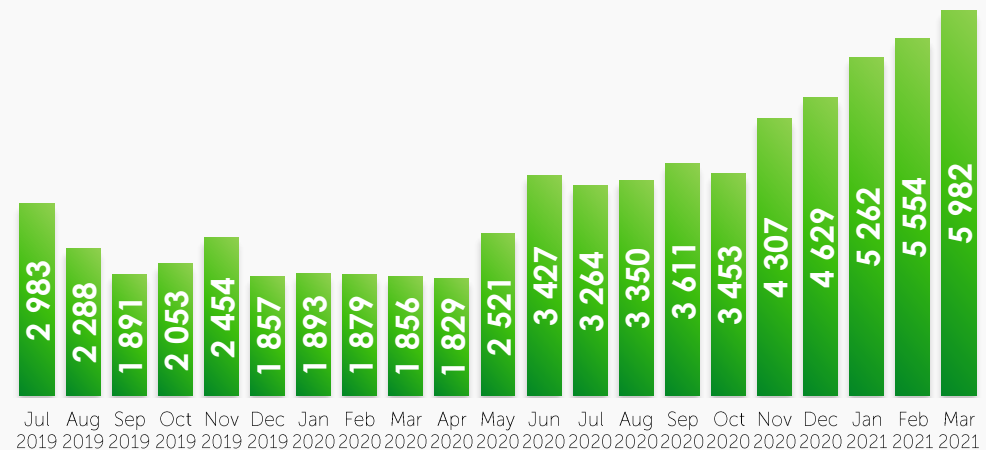


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents in the gross turnover, %



Dynamics of active accounts of retail investors on the equity market

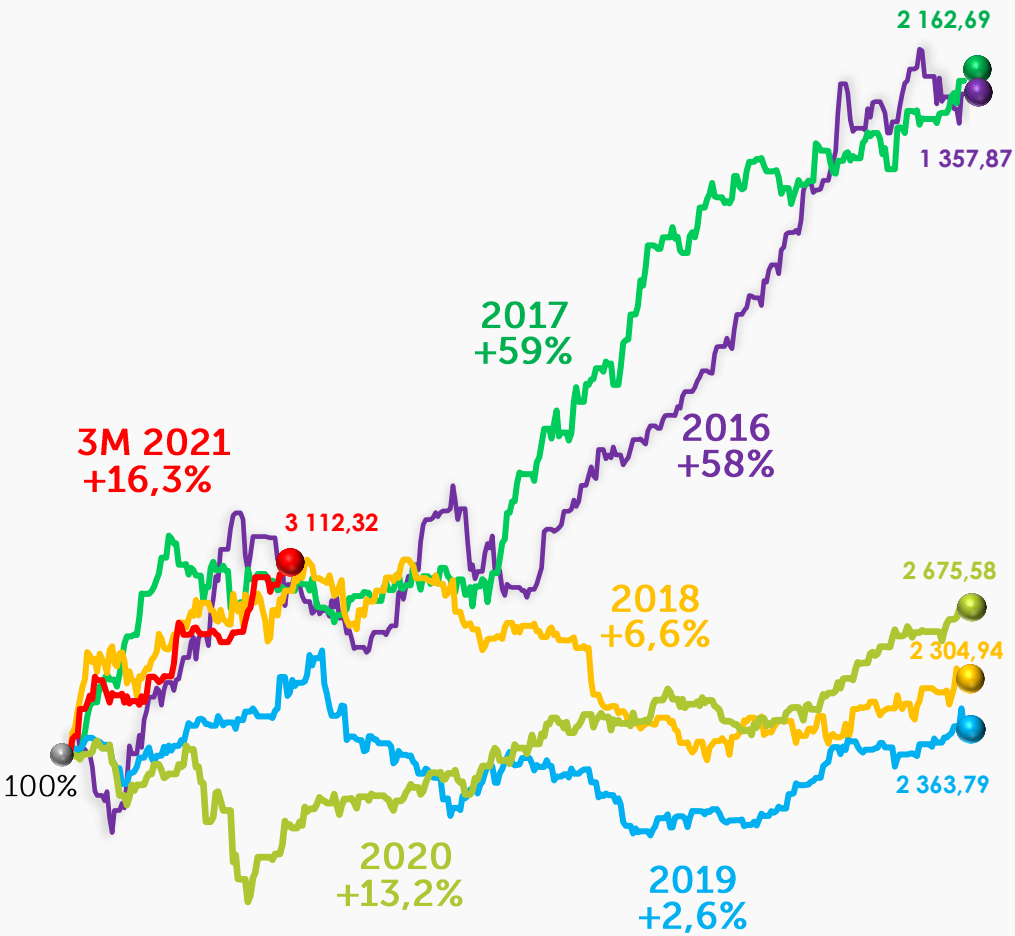


\* of the total gross turnover of trading in shares on the secondary market

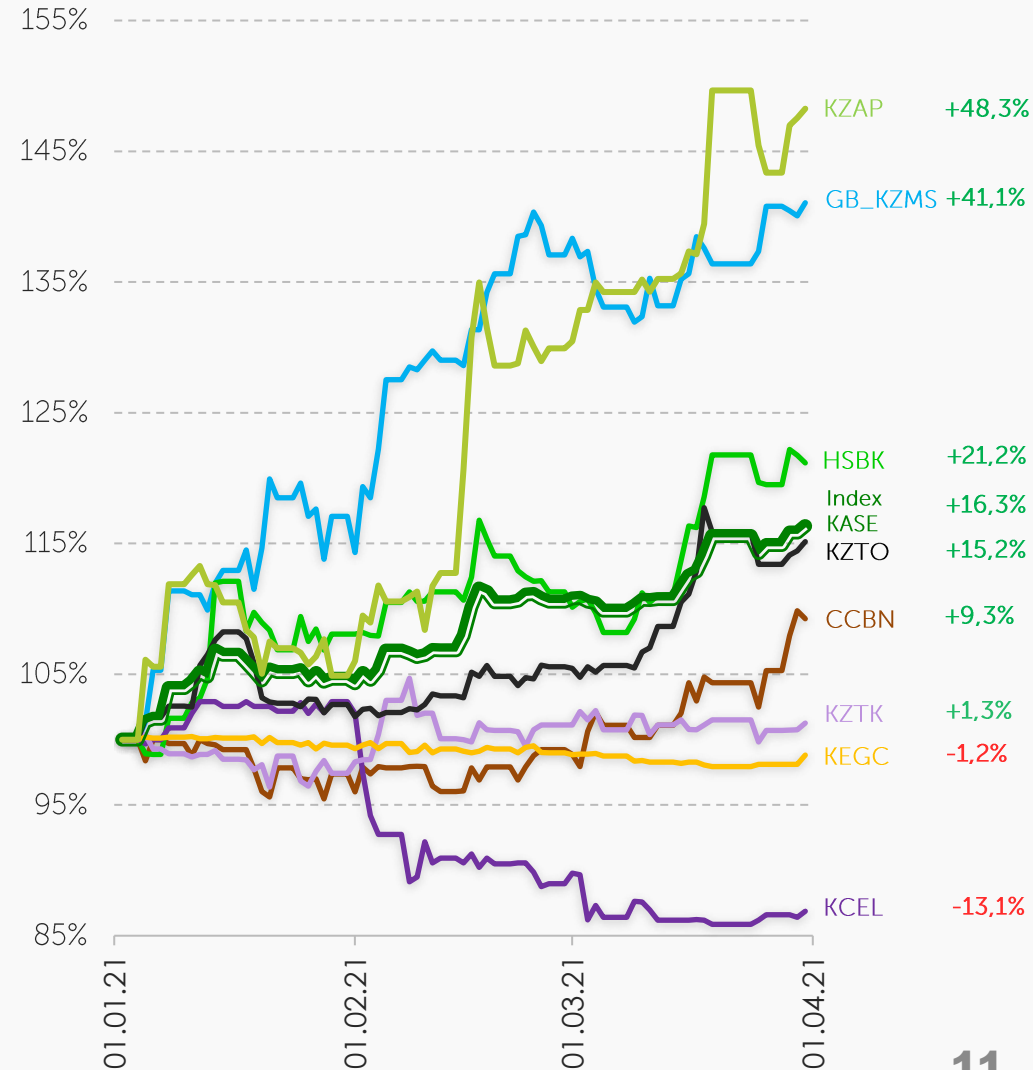
Source: KASE

# KASE Index dynamics

## KASE Index 2016- 3M 2021



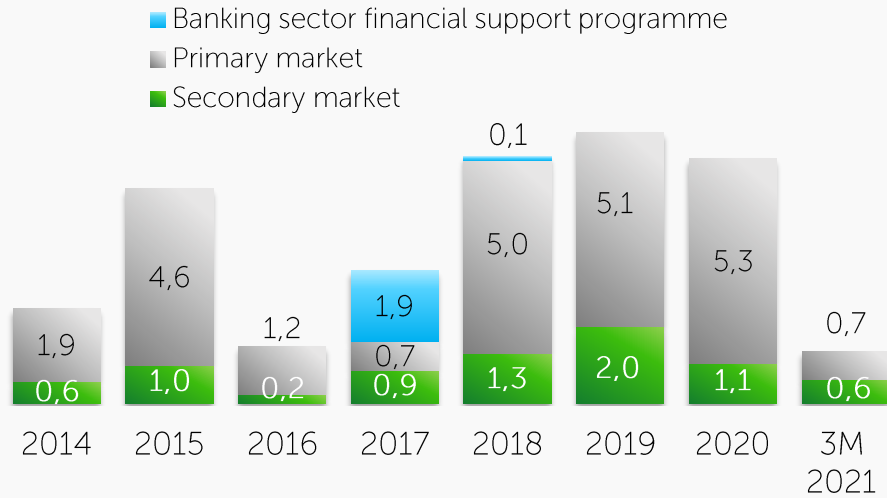
## KASE Index components



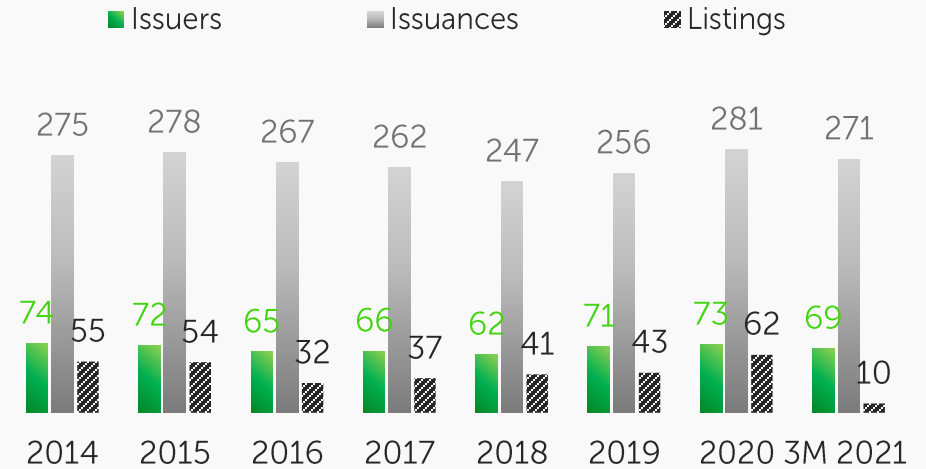
Source: KASE, Bloomberg

# Corporate bonds

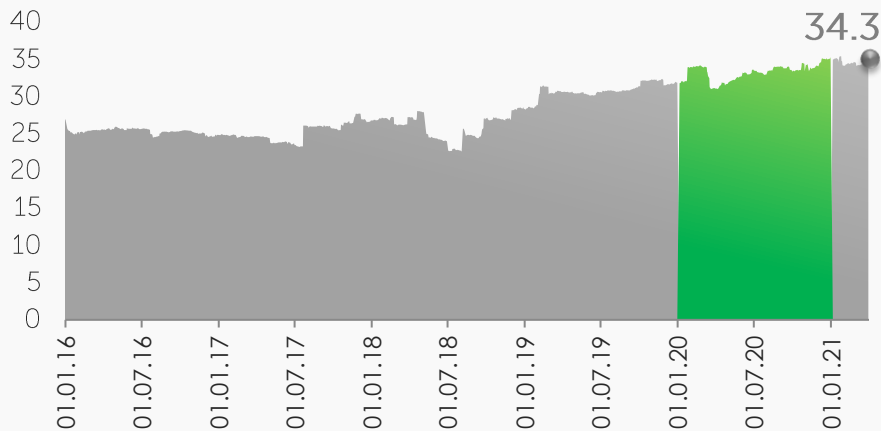
## Transactions volume, USD bn



## New listings



## Volume of outstanding corporate debt, USD bn



## Main indicators for 3M 2021



X 3.0  
to 3M 2020

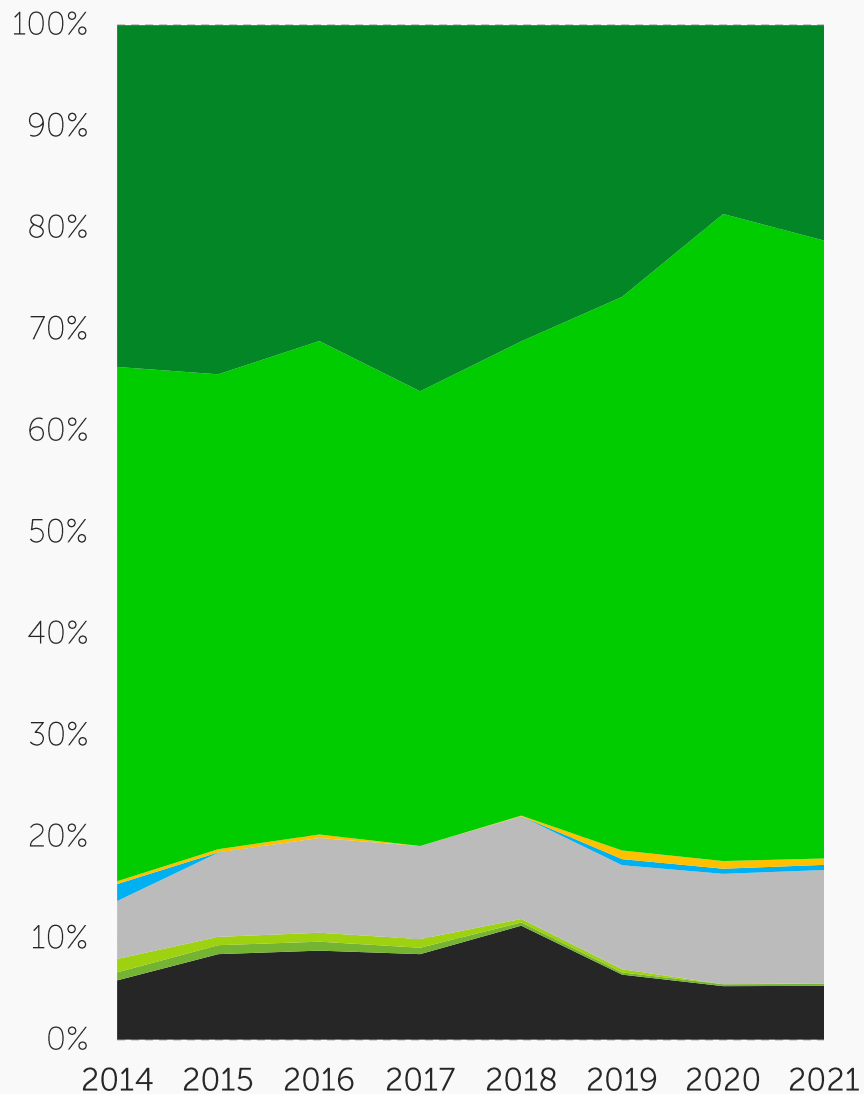


X 2.0  
to 3M 2020



X 3,1  
to 3M 2020

# Industry Structure of bond lists

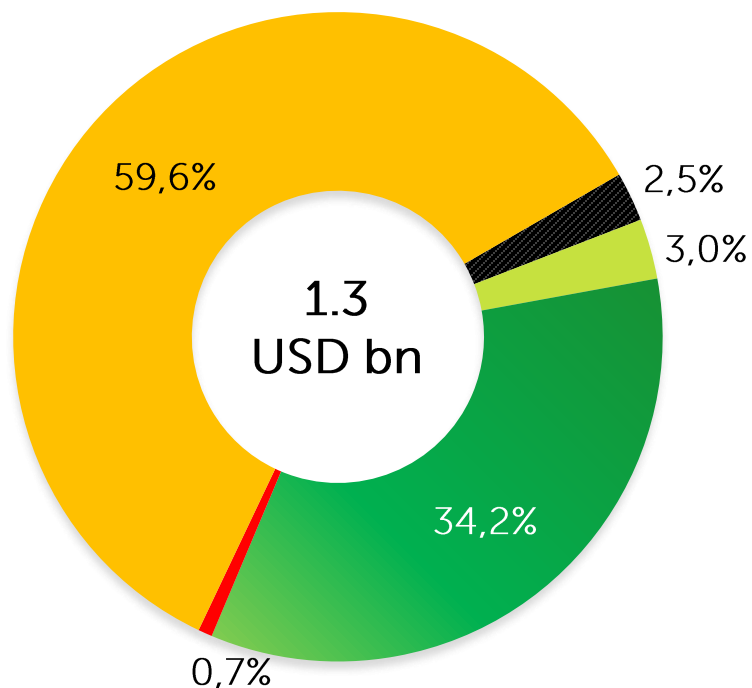


Note: based on Global Industry Classification Standard (GICS)®

Source : KASE

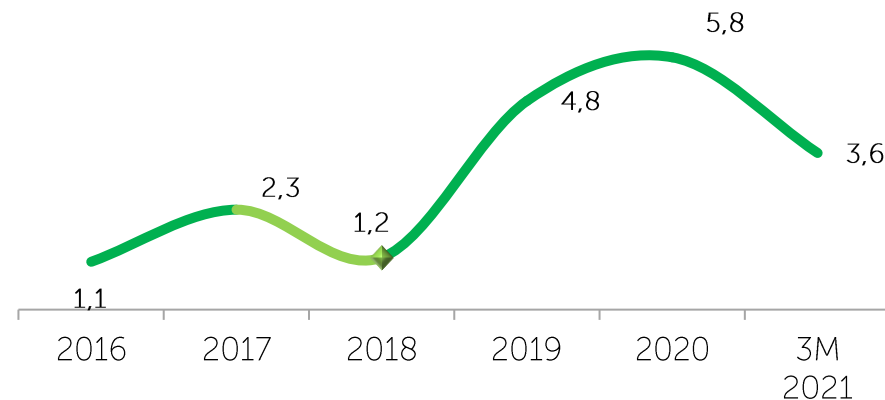
# Corporate bonds: investor base

Main categories of investors on the secondary market in 3M 2021\*

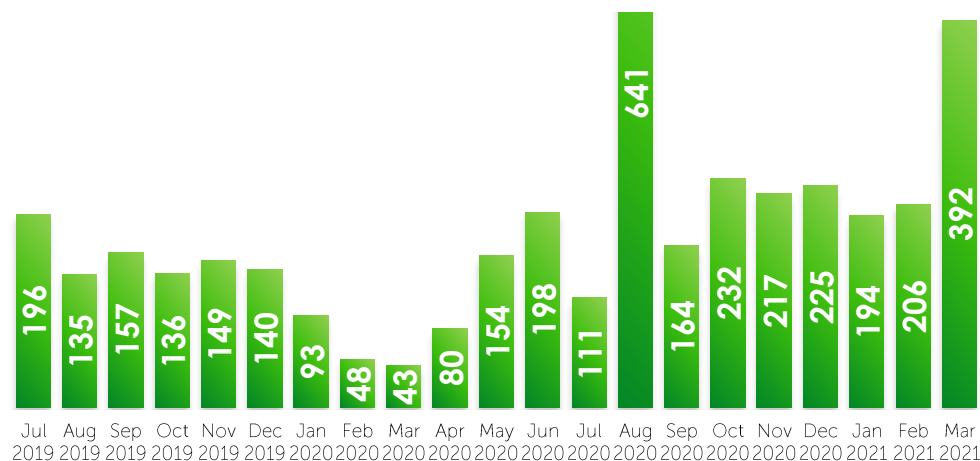


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market

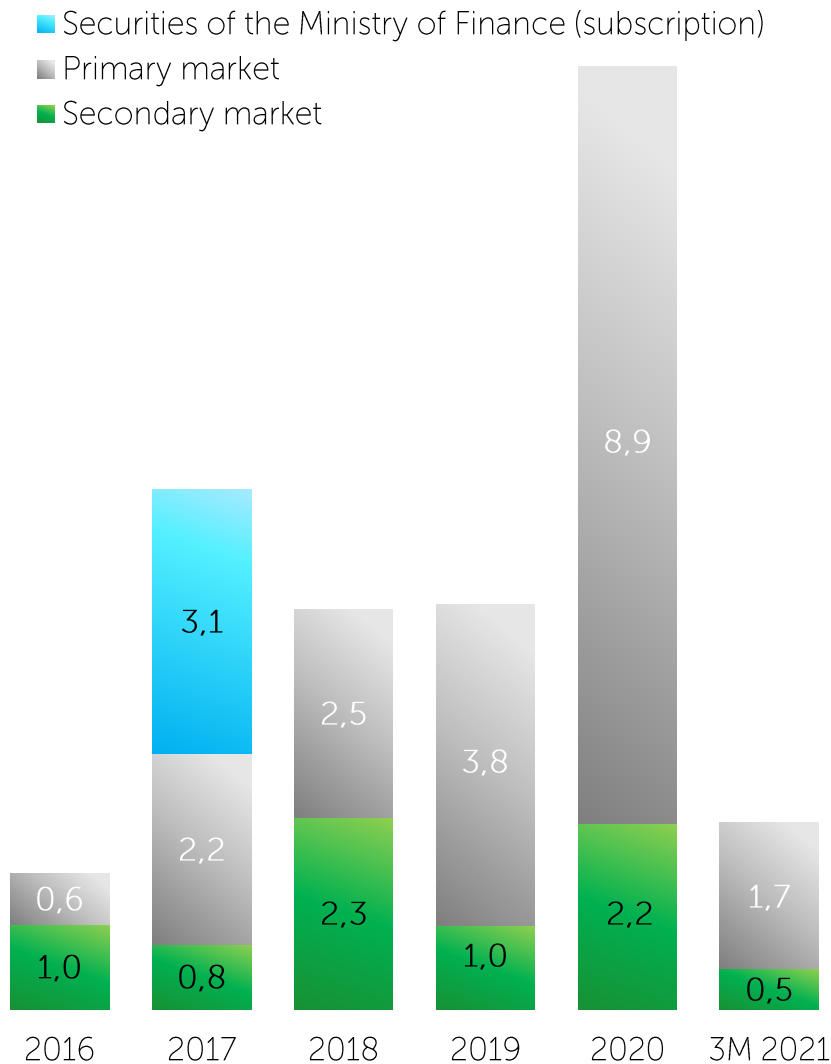


\* of the total gross turnover of trading in shares on the secondary market

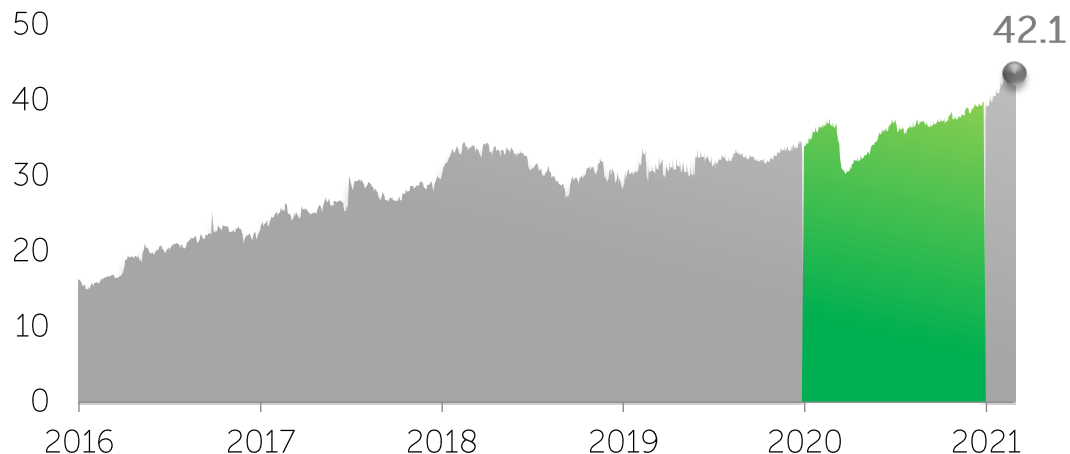
Source: KASE

# State Securities Market

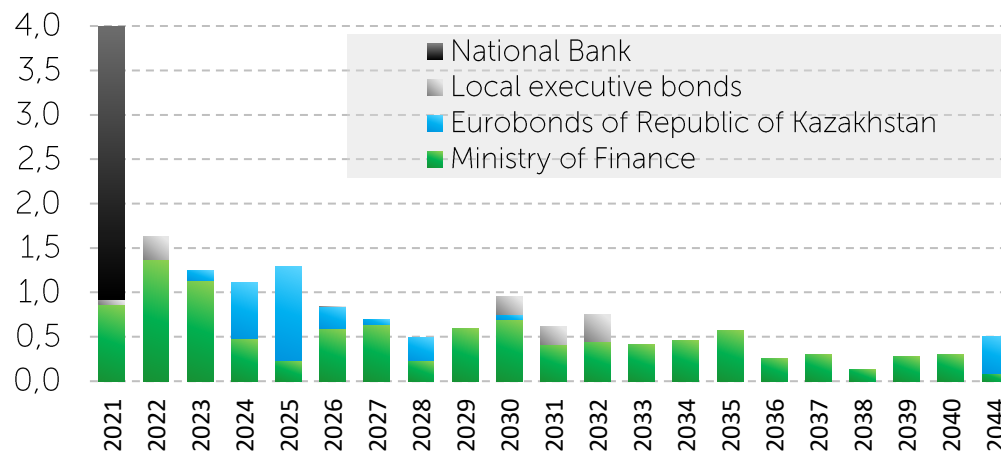
Trading volume dynamics, USD bn



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



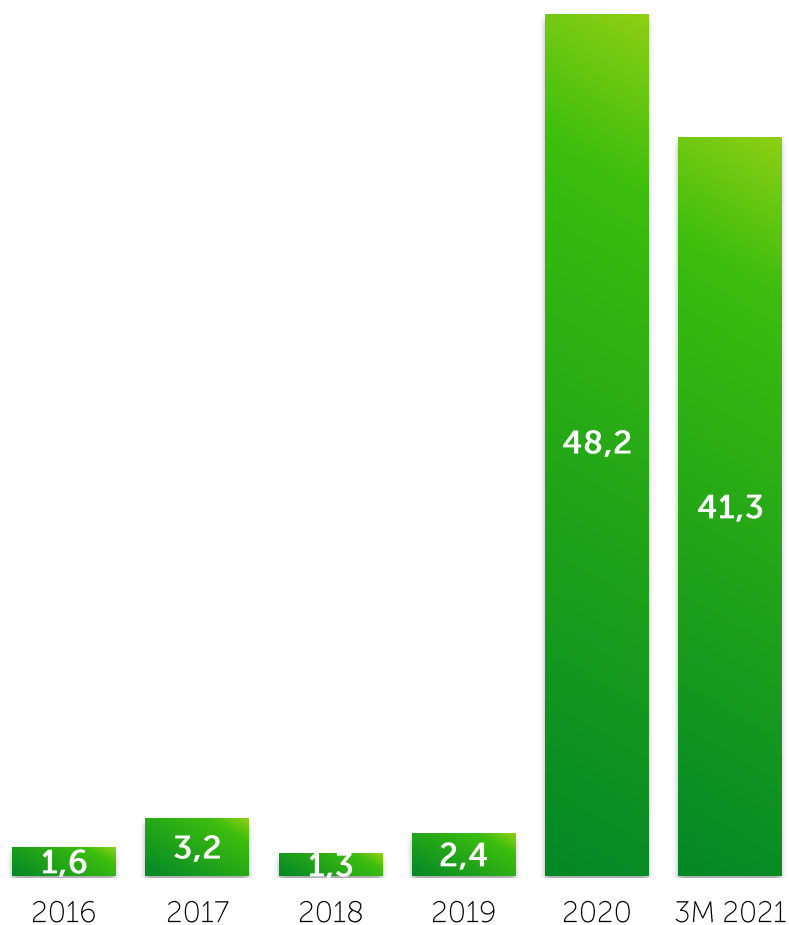
Public Debt Redemption, KZT trln



Source: KASE

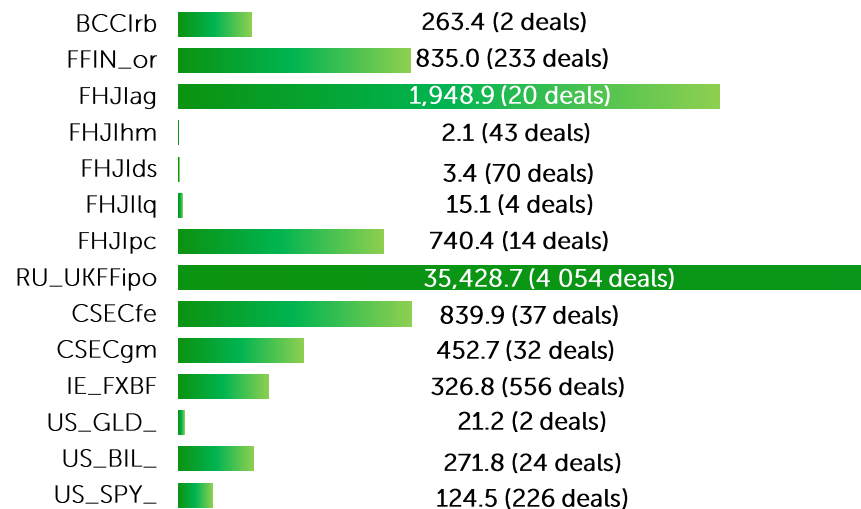
# Securities of Investment Funds

Volume of transactions, USD mln

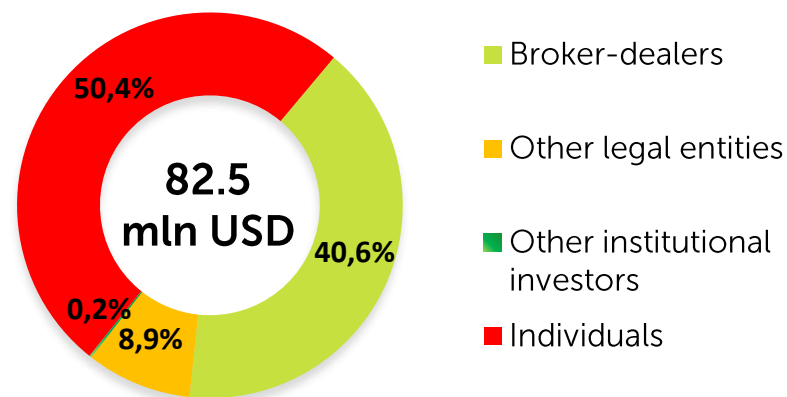


Source: KASE

Trading volume for 3M 2021 by instruments, th. USD



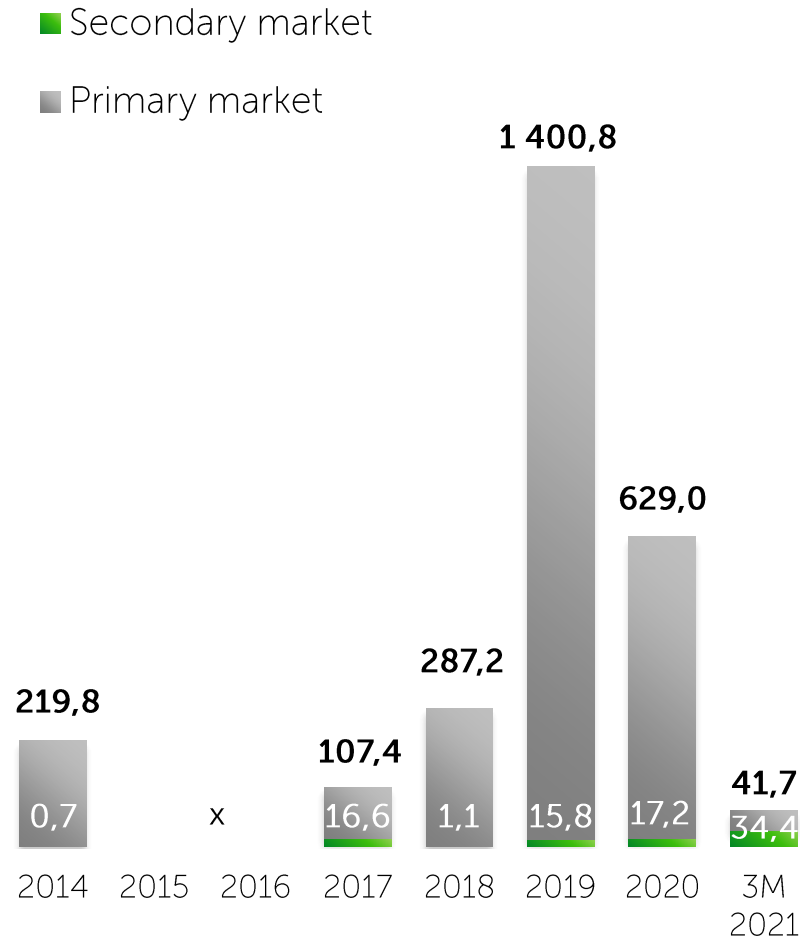
Shares of main types of investors for 3M 2021\*



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



## Trading volume, USD mln

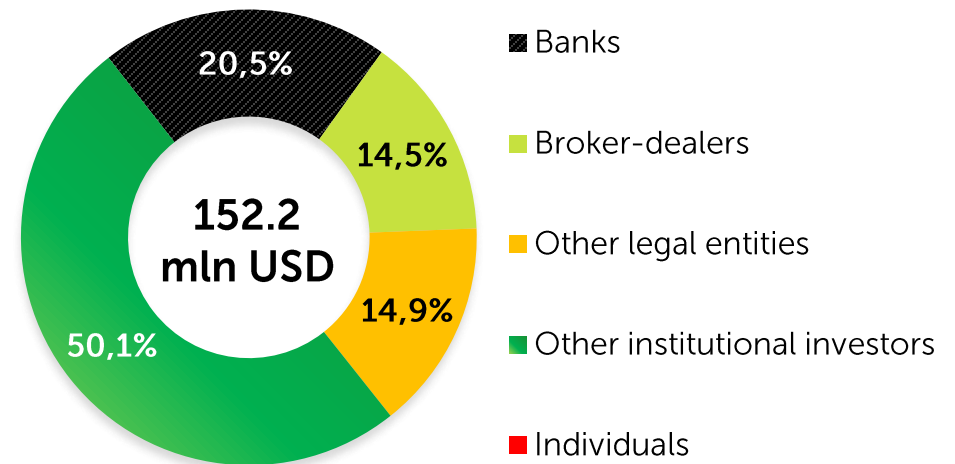


Source: KASE

There were 35 issues of 4 institutions in KASE Official List as at April 1, 2021:

- 12 issues of the Eurasian Development Bank
- 12 issues of the European Bank for Reconstruction and Development
- 4 issues of the International Finance Corporation
- 7 issues of the Asian Development Bank

## Shares of main types of investors for 3M 2021\*

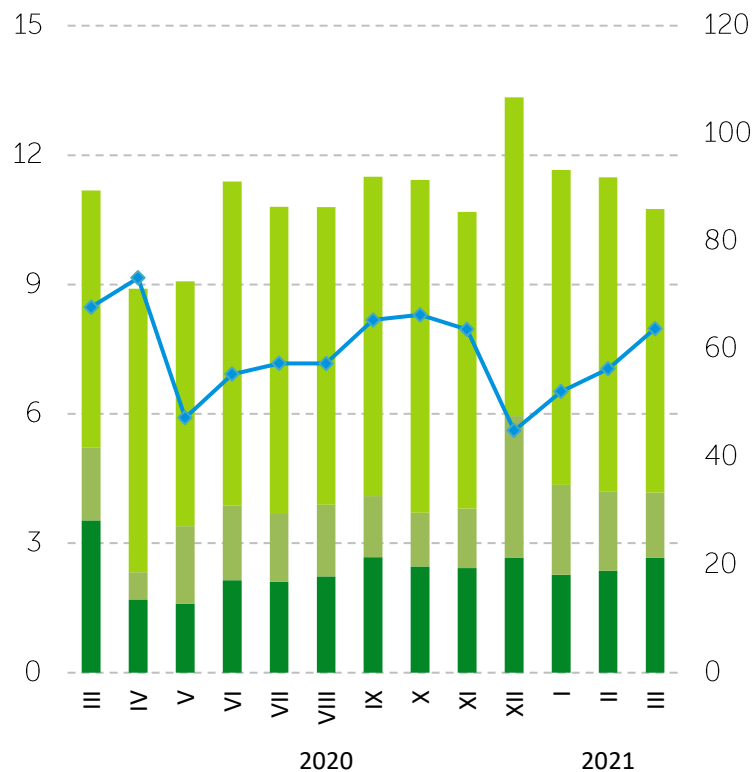


\* of the total gross turnover of trading in IFI bonds

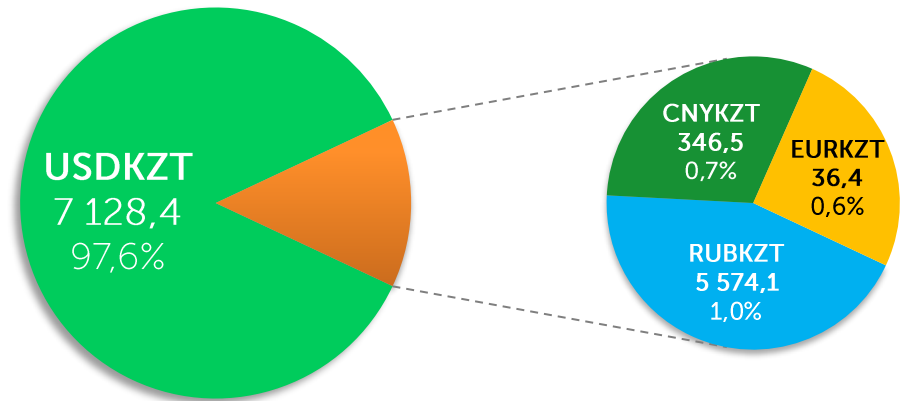
# Foreign Currency (Spot)

## 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

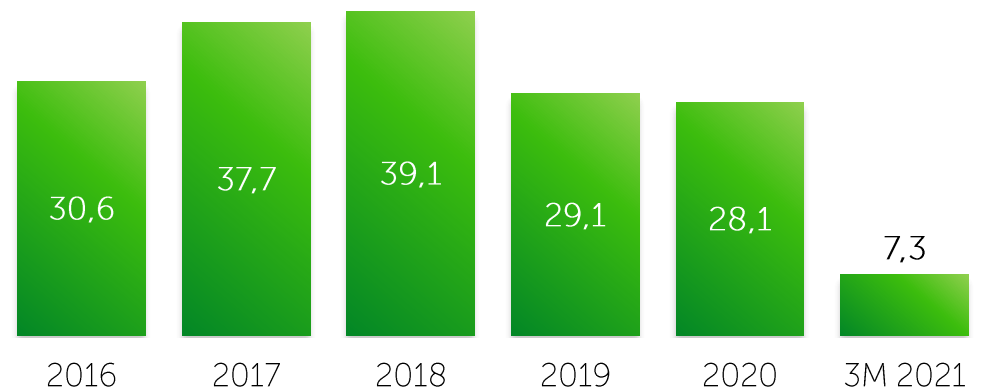


## Exchange market structure in 3M 2021, by trading volume. Volume in mln units of currency



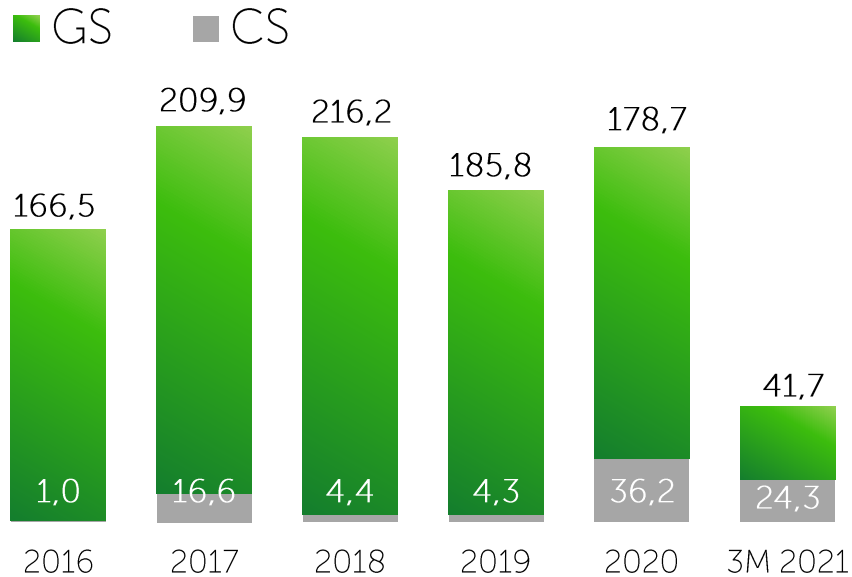
Note: shares are calculated using trading volume in KZT

## Trading volume on spot market, USD bn



# Repo Transactions Market

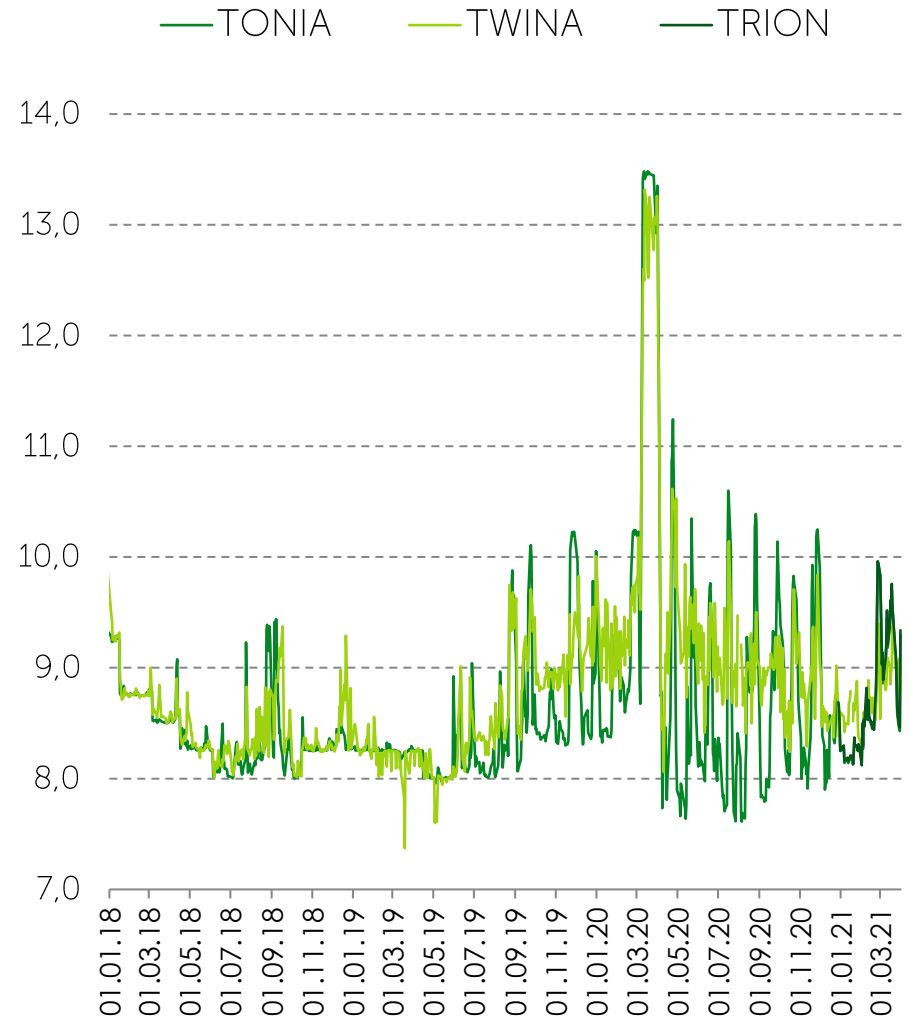
Trading volume, USD bn



Repo market instruments (volume for 3M 2021 / share):

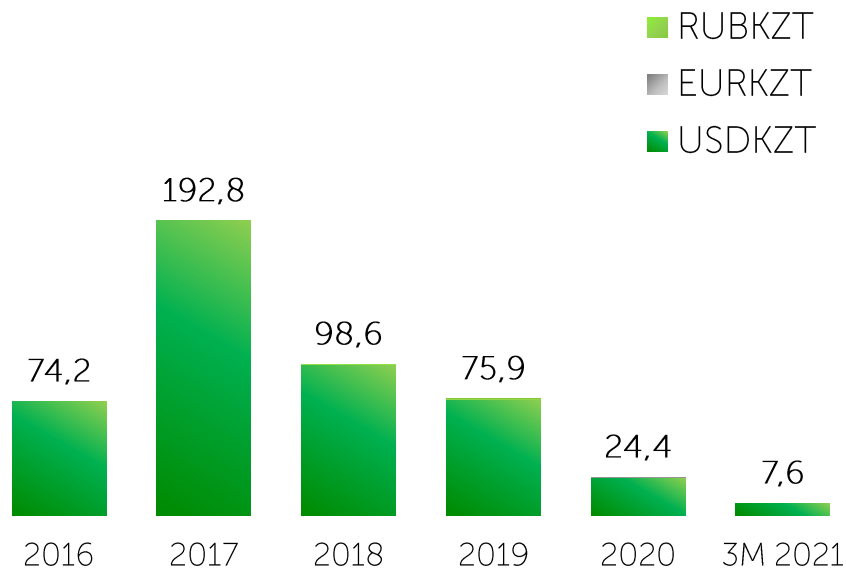
- auto repo with GS basket (58,935.0 USD mln / 89,35%)
- auto repo with BSP basket (1,522.9 USD mln / 2.31 %)
- autorepo on CS (5,456.5 USD mln / 8.27 %)
- "nego" repo on CS (43.2 USD mln / 0.07 %)
- "nego" repo on GS (0.02 USD mln / <0.01 %)

Repo market indicators, %



# Currency Swap Transactions

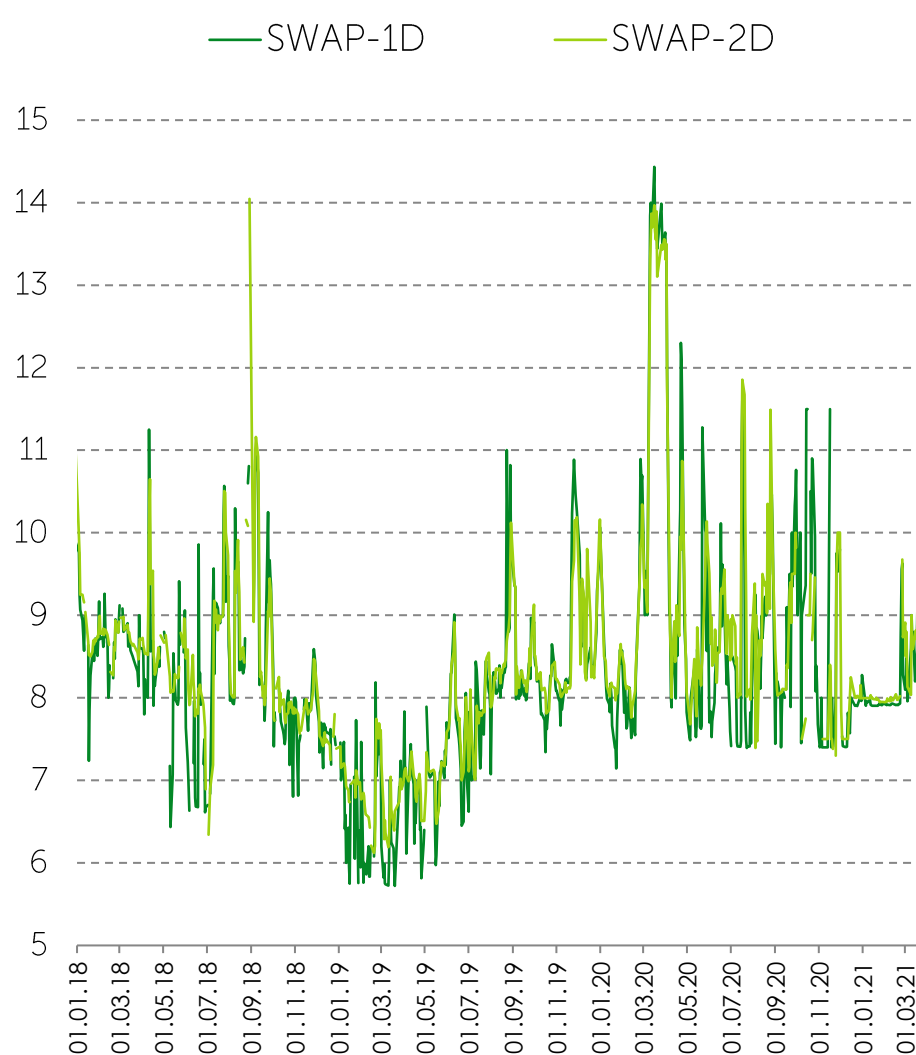
Trading volume, USD bn



Swap market instruments (volume for 3M 2021 / share):

- **USDKZT\_0\_001** (4,339.8 USD mln / 56.94%)
- USDKZT\_0\_002 (2,966.7 USD mln / 38.93 %)
- USDKZT\_0\_01W (30.0 USD mln / 0.39 %)
- USDKZT\_0\_01M (285.0 USD mln / 3.74 %)

Swap market indicators, %



# Thank you for your attention!

 Kazakhstan Stock Exchange

 kase\_kz

 Kazakhstan.stock.exchange

 Kazakhstan Stock Exchange

Republic of Kazakhstan, A15G7M6

Almaty, Baizakov str., 280

North Tower

Multifunctional complex

"Almaty Towers", 8th floor

Phone.: +7 (727) 237 5300

Fax: +7 (727) 296 6402

e-mail: info@kase.kz

[www.kase.kz](http://www.kase.kz)