



Қазақстан қор биржасы
Казахстанская фондовая биржа
Kazakhstan Stock Exchange

Market overview

as of January 01, 2023

About KASE

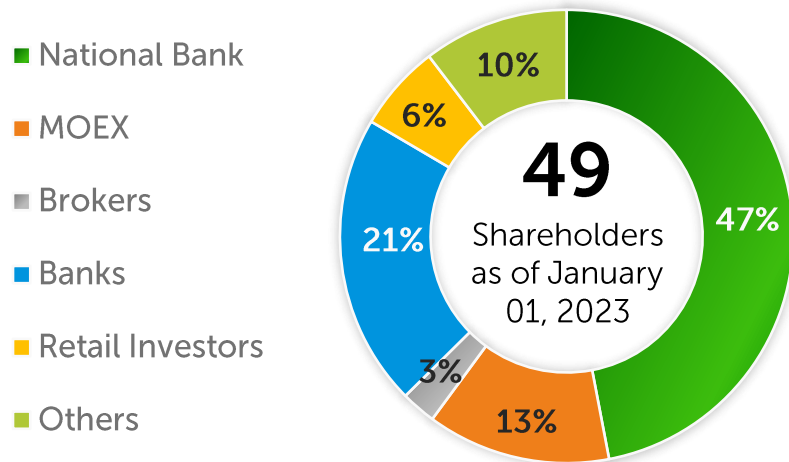


Kazakhstan Stock Exchange

47.0% - NBK
13.1% – MOEX
33.7% - 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

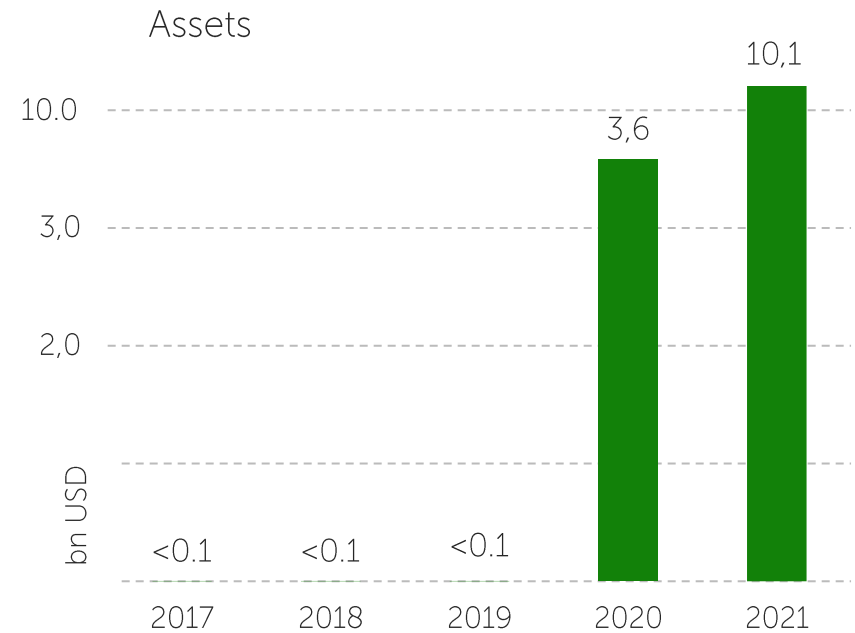
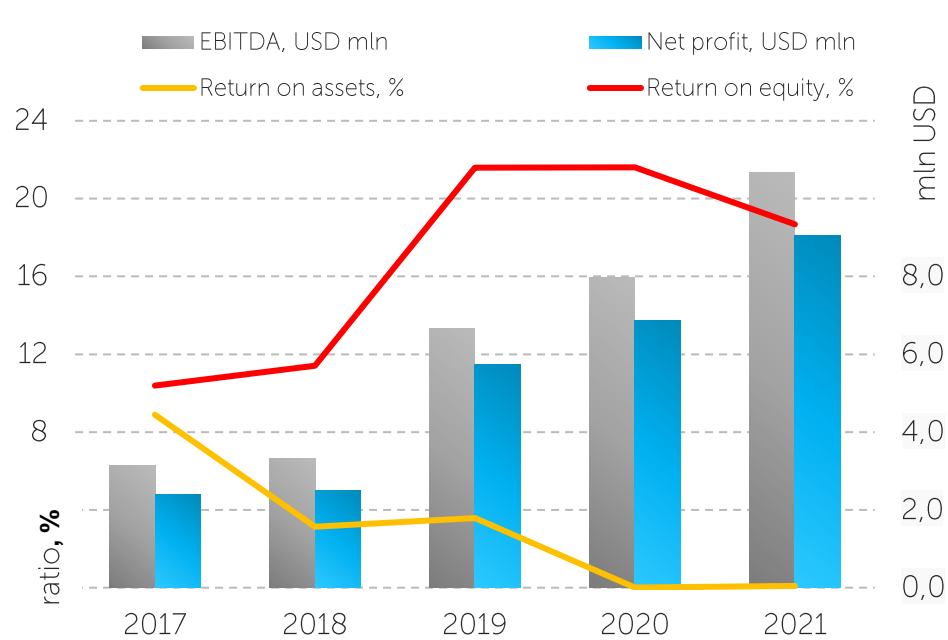
KASE Shares and Capital

As of October 01, 2022:

| | |
|-------------------------|-------------------------------|
| equity | KZT 23,648.4 mln (\$50.6 mln) |
| paid up charter capital | KZT 4,065.6 mln (\$8.7 mln) |
| authorized shares | 5,000,000 |
| outstanding shares | 1,075,231 |
| share book value | KZT 22,923.8 (\$49.1) |

KASE Profitability Indicators

| | Assets, USD mln | Net profit, USD mln | Return on Assets, % | Return on Equity, % |
|------|--------------------|------------------------|------------------------|------------------------|
| 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 |
| 2018 | 134.3 | 2.5 | 3.1 | 11.4 |
| 2017 | 30.1 | 2.4 | 8.9 | 10.4 |



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

KASE Members

43

Stock Market

33

Foreign Exchange

27

Derivatives

52

total market participants

21

second-tier banks (out of 21)

Kazakh residents

22

brokerage firms (out of 22)

Kazakh residents

46

local participants

4

foreign participants

*(IVA Partners LLC; "Raiffeisenbank" JSC;
"Freedom Finance" Investment Company LLC;
Freedom Finance Global PLC)*

2

international financial institutions

(Interstate Bank, Eurasian Development Bank)

12

participants providing direct market access services

KASE's new participants:

2022

- JSC "Standard Investment Company" / stock market and currency
- "Subsidiary organization of Halyk Bank of Kazakhstan "Halyk Finance" JSC / currency
- EuroCentrAstana JSC / stock and derivatives
- UD Capital JSC / stock and derivatives
- JSC "NGDEM Finance" /derivatives
- Freedom Finance Global PLC / stock market

2021

- "Raiffeisenbank" JSC/ currency
- "First Heartland Securities" JSC/ derivatives
- "Tengri Partners Investment Banking" JSC / currency
- "ALFA-BANK" JSC / currency

2020

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

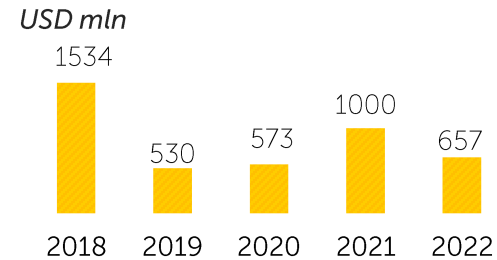
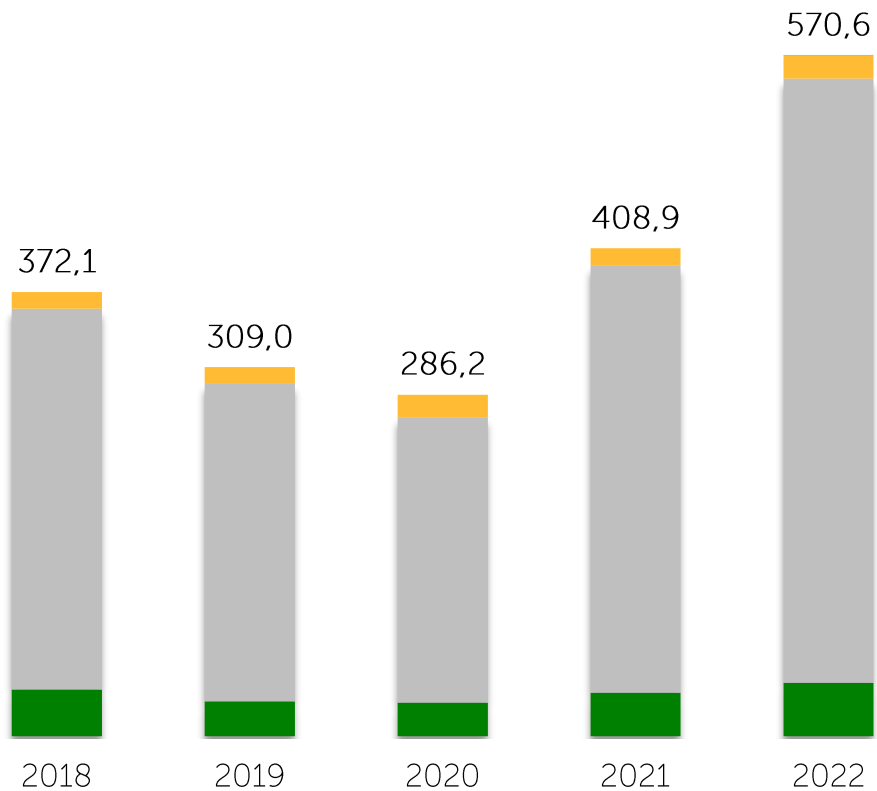
Market indicators of 2022 year

| 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 | 8,980.5 | 19,451.6 | 2,382 | 79.4 | 33.3 |
| Equities | 307.3 | 656.9 | 2,107 | 2.7 | 1.3 |
| KASE Global | 25.8 | 57.2 | 116 | 0.2 | 2.0 |
| Corporate bonds | 2,488.8 | 5,390.5 | 75 | 22.0 | 291.7 |
| Government securities | 6,004.3 | 13,010.9 | 14 | 53.1 | 3,804.4 |
| IFO bonds | 126.9 | 276.6 | 1.5 | 1.1 | 766.1 |
| Investment funds securities | 8.8 | 19.3 | 63 | 0.1 | 1.3 |
| GDR | 18.4 | 40.1 | 4 | 0.2 | 163.8 |
| Foreign currency (spot) | 20,798.1 | 44,848.0 | 349 | 183.1 | 523.1 |
| Money market | 231,834.4 | 506,280.0 | 963 | 2,066.4 | 2,145.6 |
| Repo transactions | 202,635.7 | 442,699.1 | 941 | 1,806.9 | 1,918.5 |
| Foreign currency swap | 29,198.6 | 63,580.9 | 21 | 259.5 | 12,208.3 |
| Derivatives | 7.9 | 16.8 | <1 | 0.1 | 3,359.1 |
| TOTAL | 261,620.8 | 174,439.6 | 3,695 | 2,328.9 | 630.3 |

Volume and structure of the market

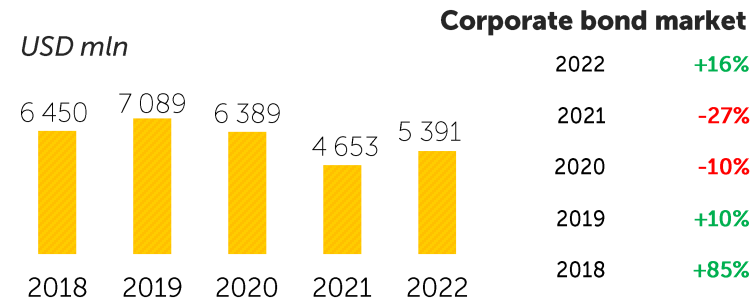


Trading volume dynamics by sector, USD bn



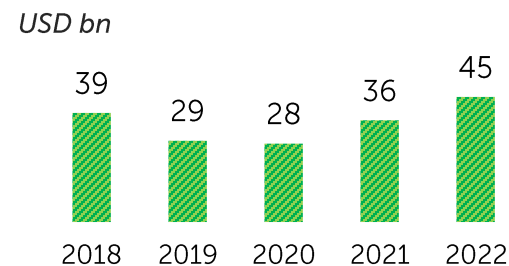
Equity market

| | |
|------|------|
| 2022 | -33% |
| 2021 | +75% |
| 2020 | +8% |
| 2019 | -65% |
| 2018 | +85% |



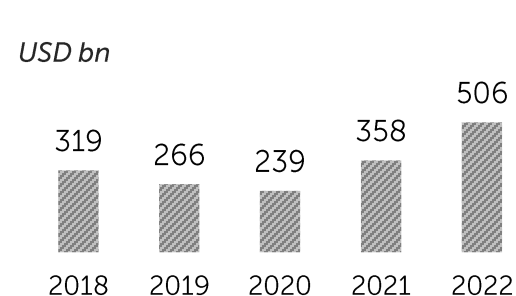
Corporate bond market

| | |
|------|------|
| 2022 | +16% |
| 2021 | -27% |
| 2020 | -10% |
| 2019 | +10% |
| 2018 | +85% |



Forex market

| | |
|------|------|
| 2022 | +23% |
| 2021 | +30% |
| 2020 | -4% |
| 2019 | -25% |
| 2018 | +4% |



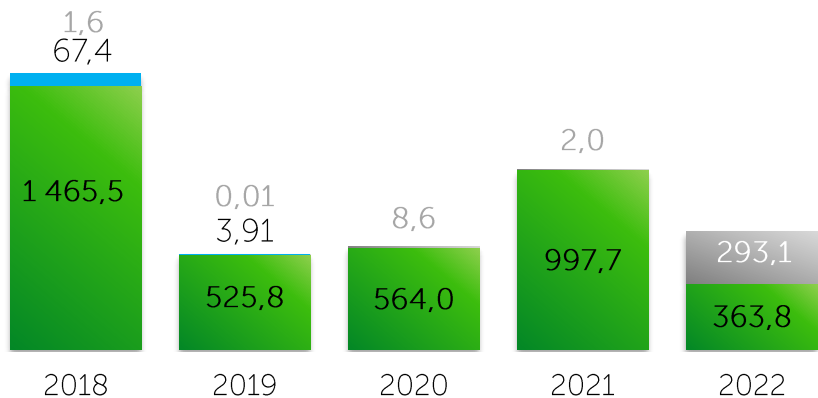
Money market

| | |
|------|------|
| 2022 | +41% |
| 2021 | +49% |
| 2020 | -10% |
| 2019 | -17% |
| 2018 | -24% |

Equity Market

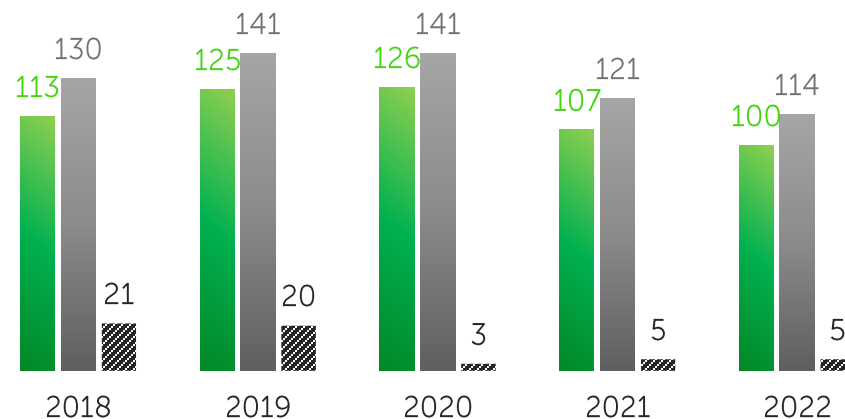
Trading volume, USD mln

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

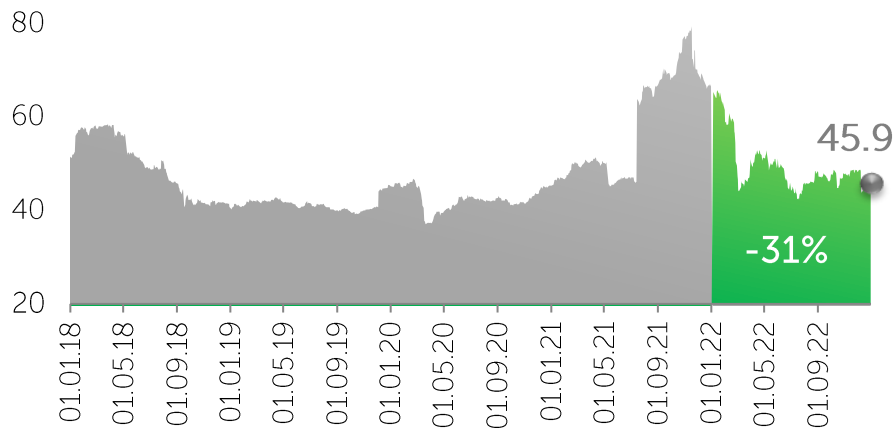


New listings

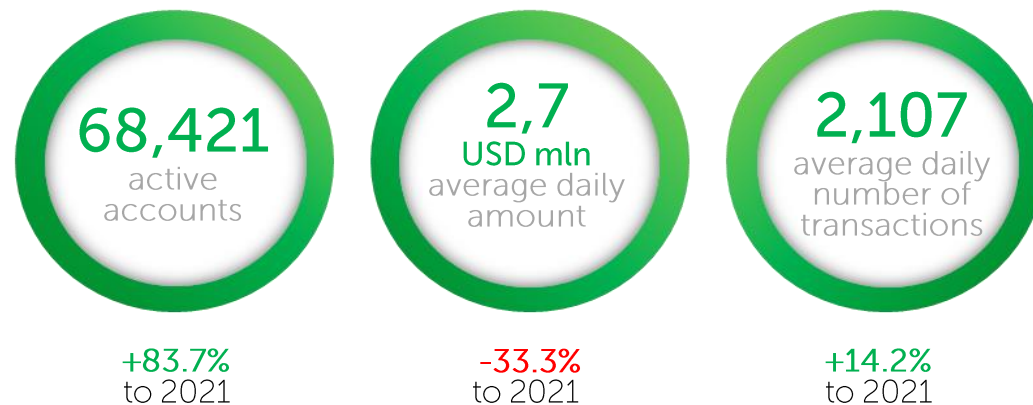
■ Issuers
 ■ Issuances
 ▨ Listings



Equity Market Capitalization, USD bn



Main indicators for 11M 2022

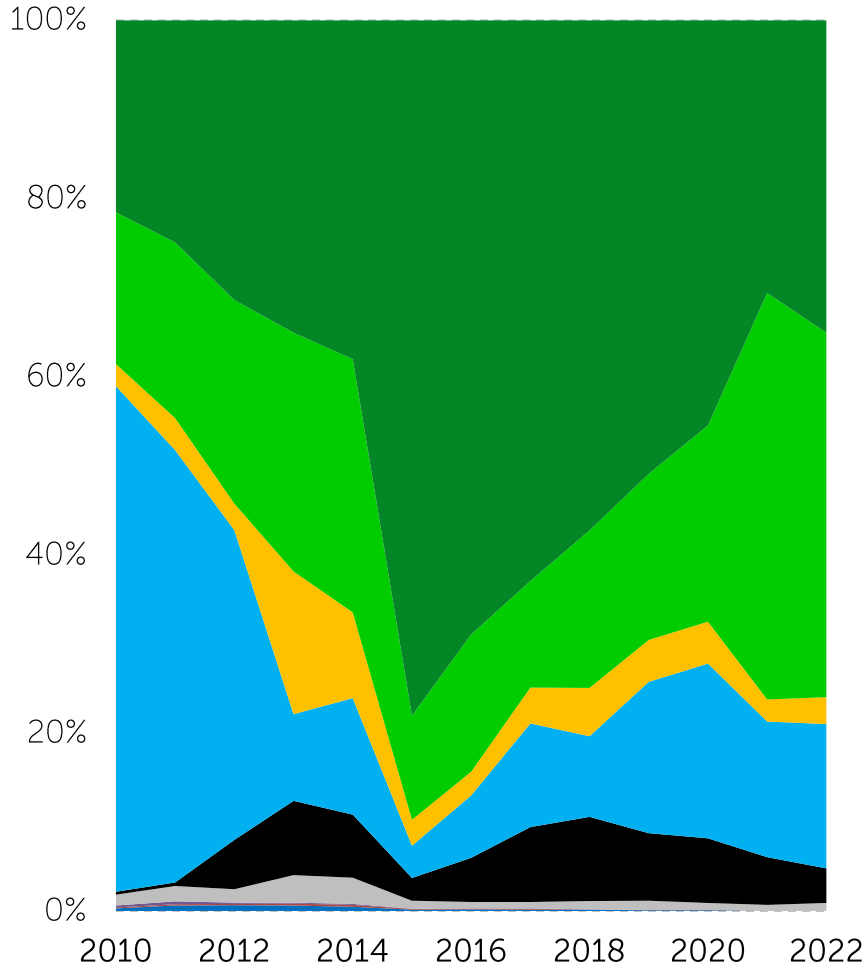


* taking into account individual accounts and unique codes for omnibus accounts

Source: KASE

Equity Market: Industry Structure

Share in total market cap, %

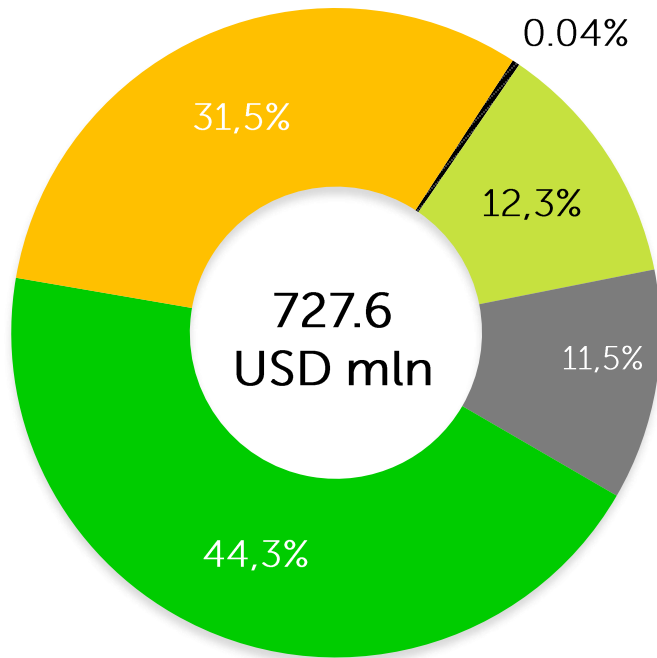


Note: based on Global Industry Classification Standard (GICS)®

Source: KASE

Equity Market: Investor Base

Main investor categories on the secondary market in 2022*

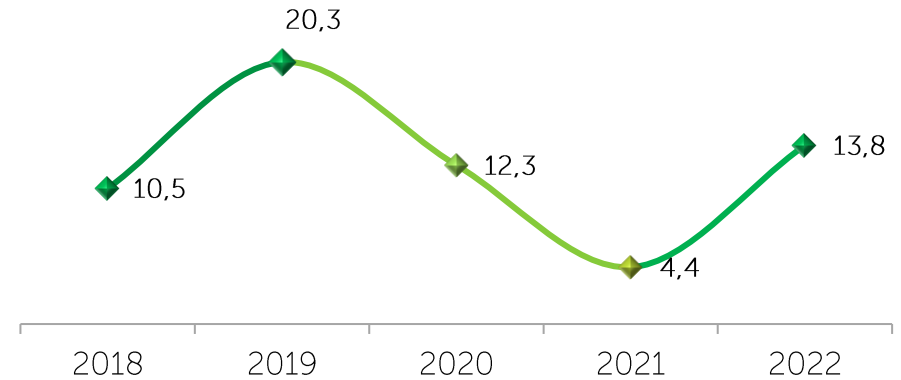


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

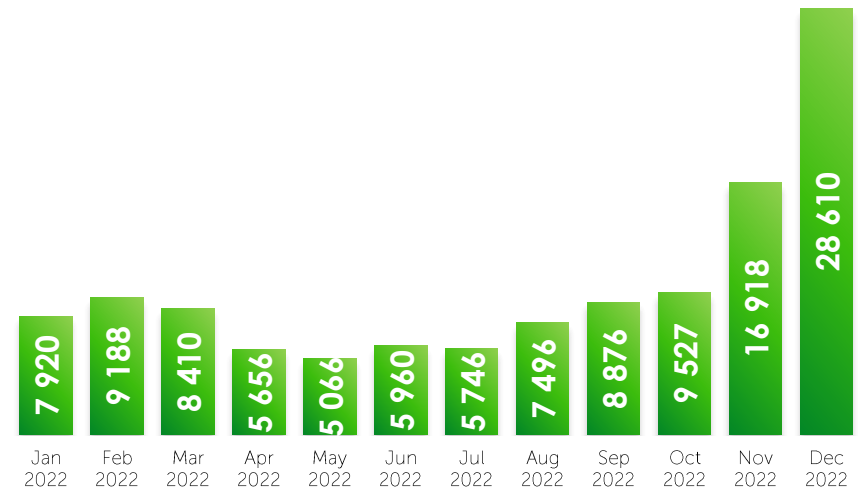
* of the total gross turnover of trading in shares on the secondary market

Source: KASE

Non-residents in the gross turnover, %



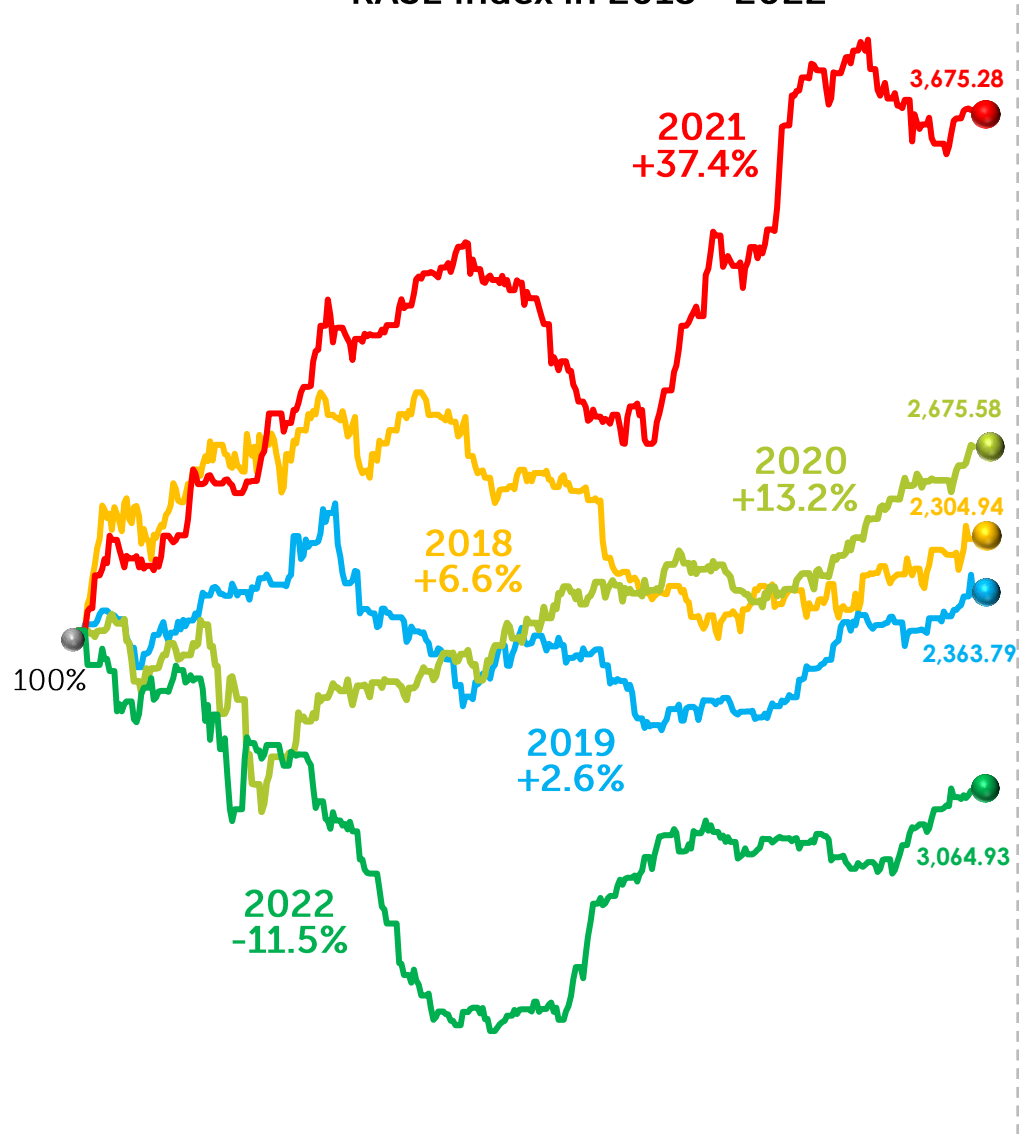
Dynamics of active retail investors on the equity market



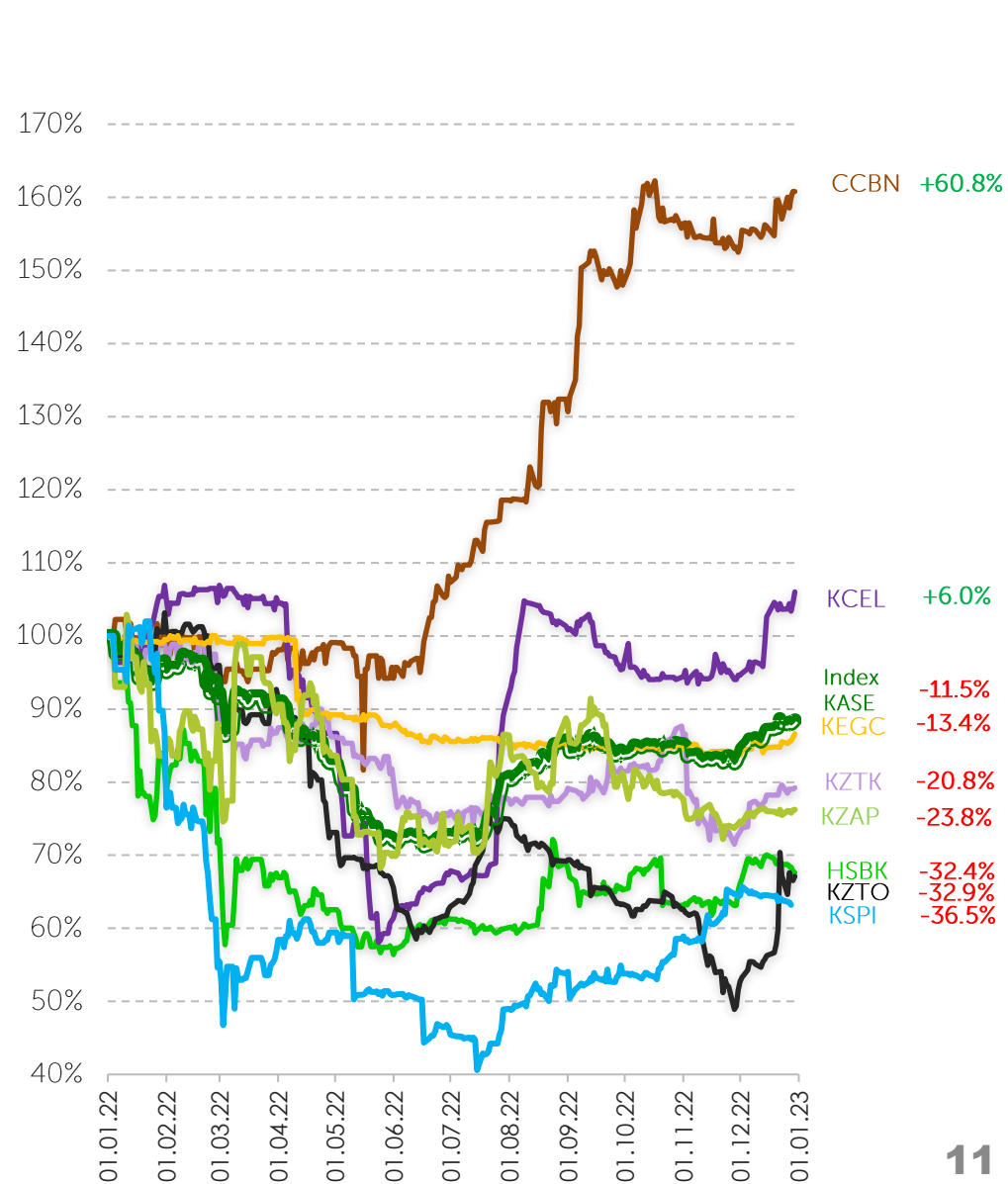
* taking into account individual accounts and unique codes for omnibus accounts

KASE Index dynamics

KASE Index in 2018 - 2022

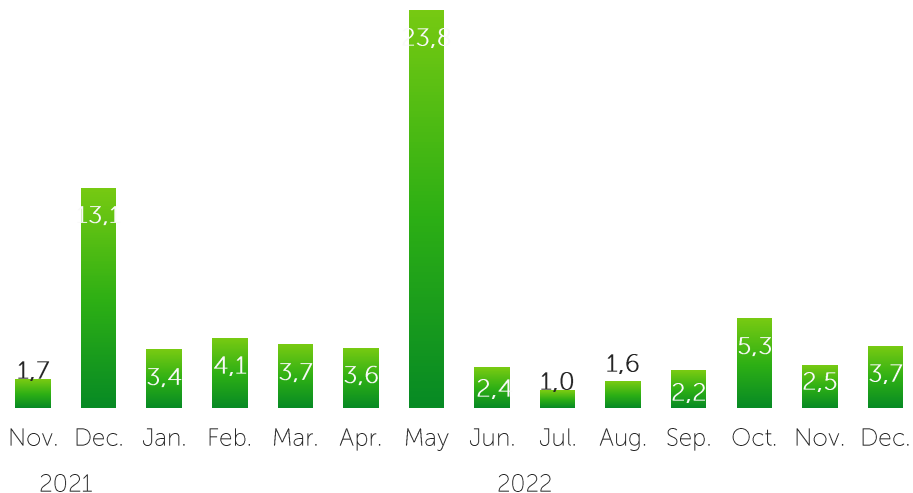


KASE Index components

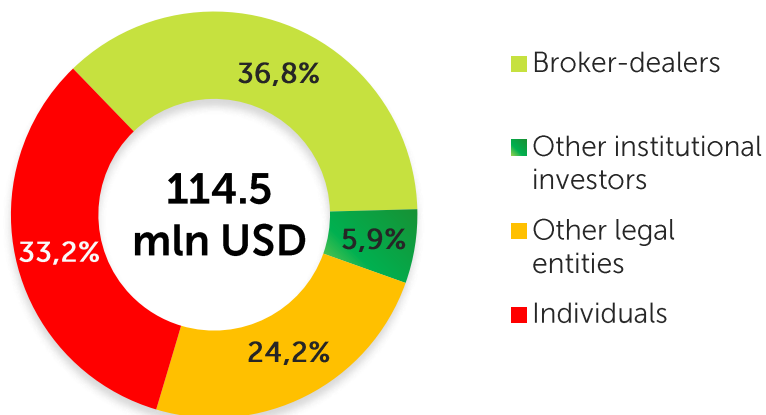


Source: KASE, Bloomberg

Trading volume, USD mln

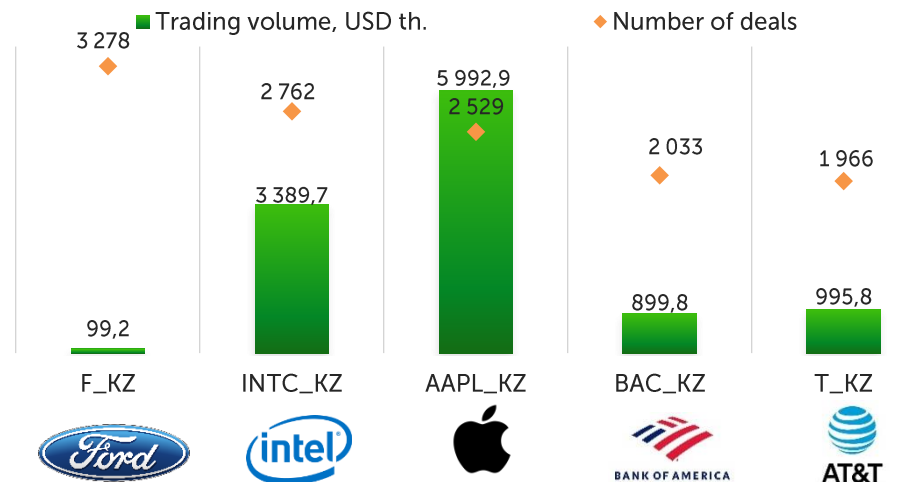


Shares of main types of investors in 2022*



Source: KASE

Top-5 most popular assets of KASE Global at the end of 2022



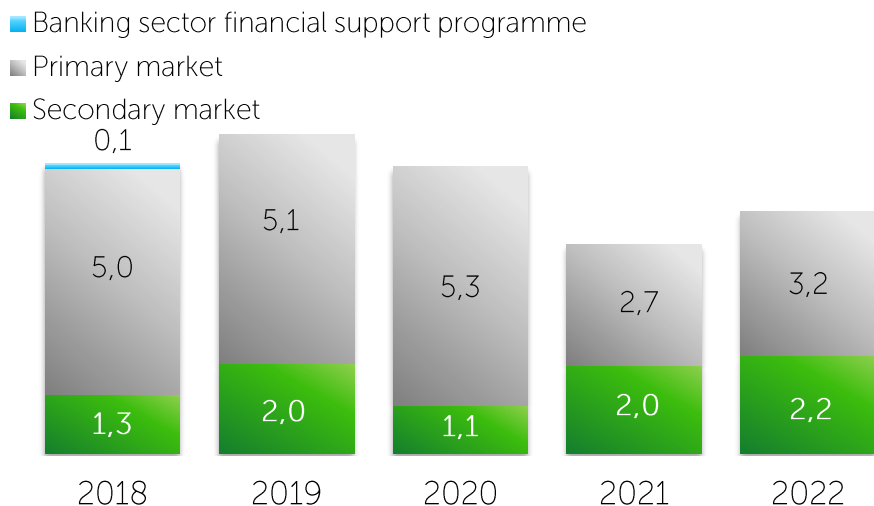
Main indicators for in 2022



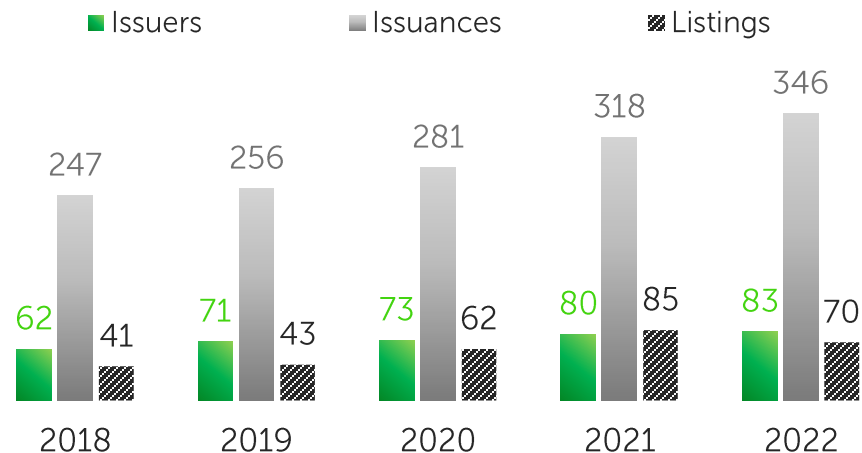
* taking into account individual accounts and unique codes for omnibus accounts

Corporate bonds

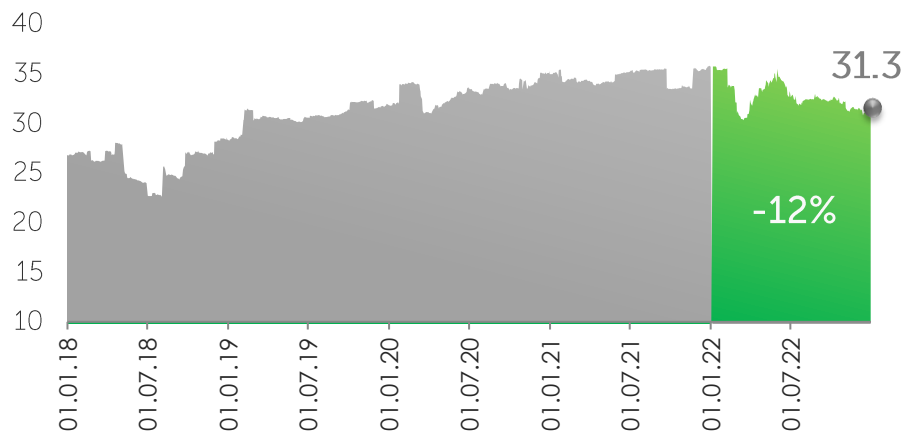
Trading volume, USD bn



New listings



Volume of outstanding corporate debt, USD bn



Main indicators in 2022



+63.6%
to 2021

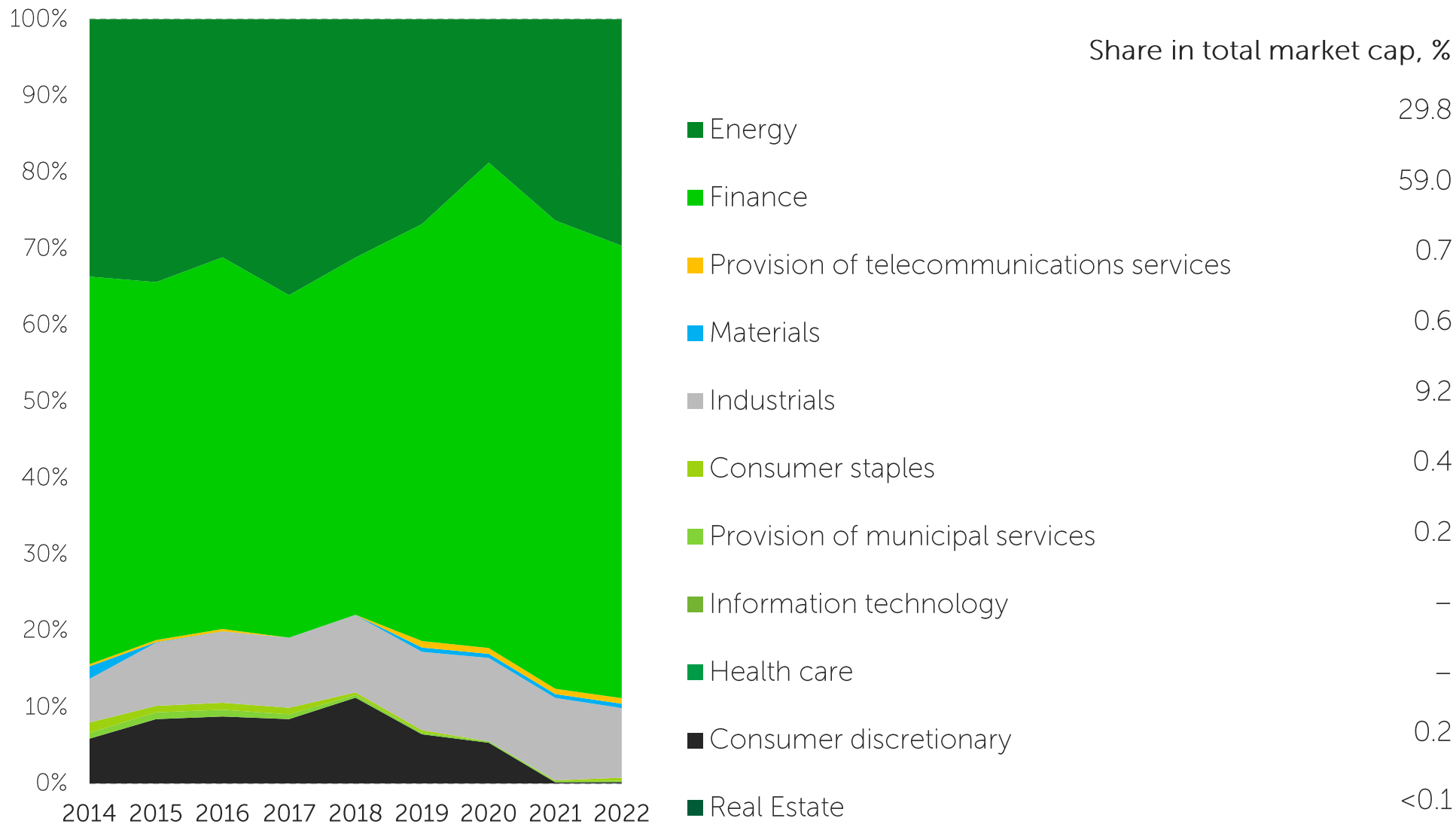


+15.8%
to 2021



x2.1
to 2021

Corporate bonds: Industry Structure

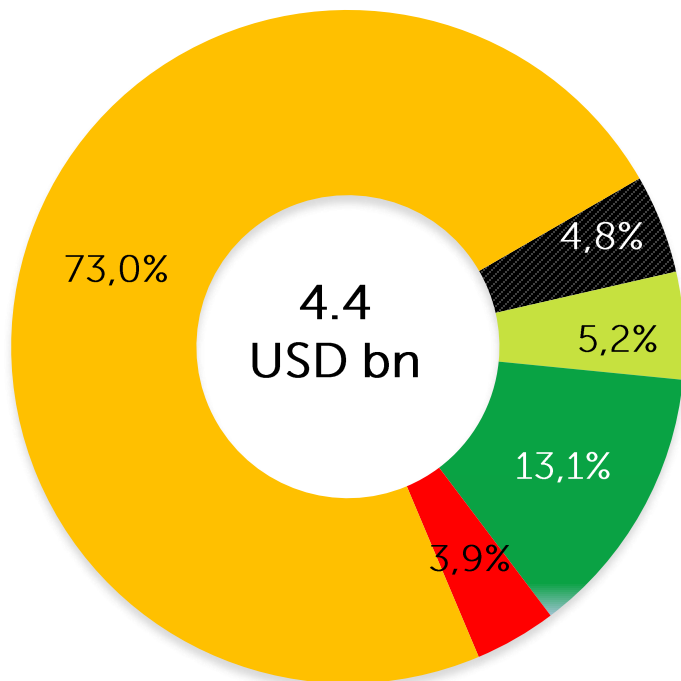


Note: based on Global Industry Classification Standard (GICS)®

Source: KASE

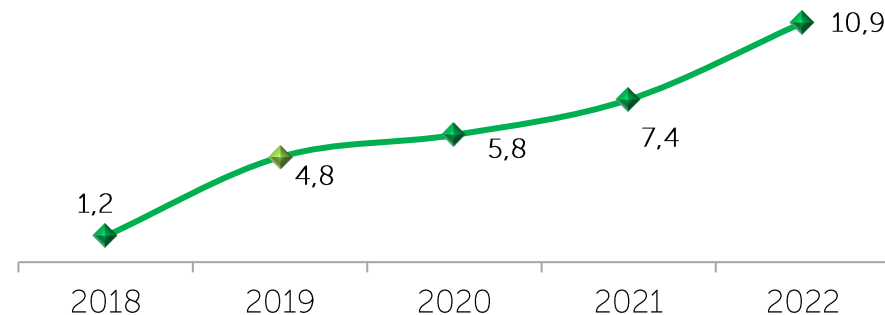
Corporate bonds: Investor base

Main categories of investors on the secondary market in 2022*

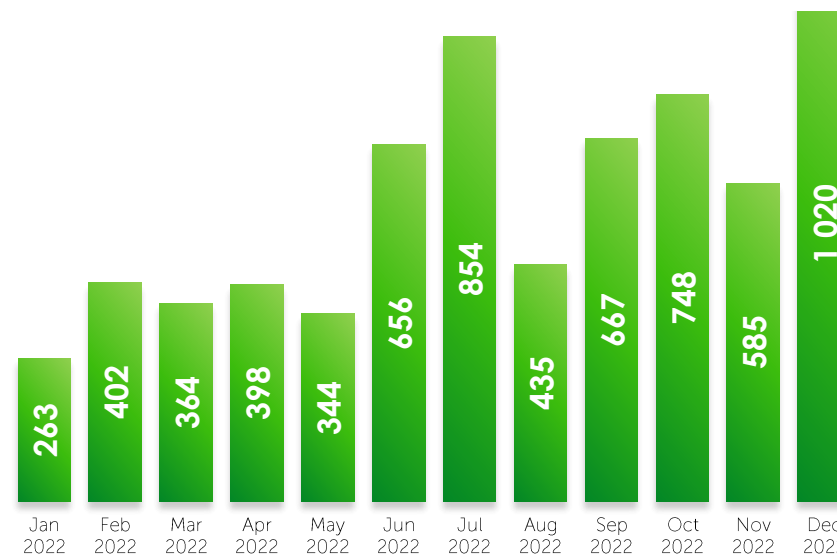


- Banks
- Broker-dealers
- Other institutional investors
- Individuals
- Other legal entities

Non-residents' share in the gross turnover, %



Dynamics of active accounts on the corporate bond market



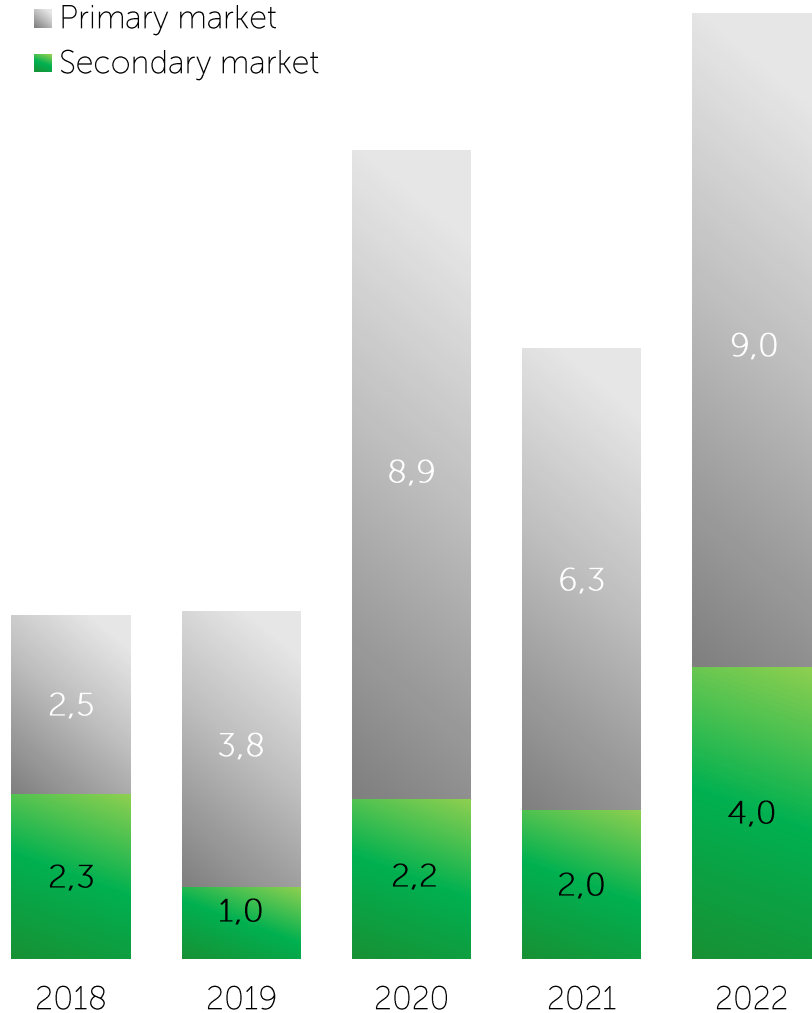
* of the total gross turnover of trading in shares on the secondary market

Source: KASE

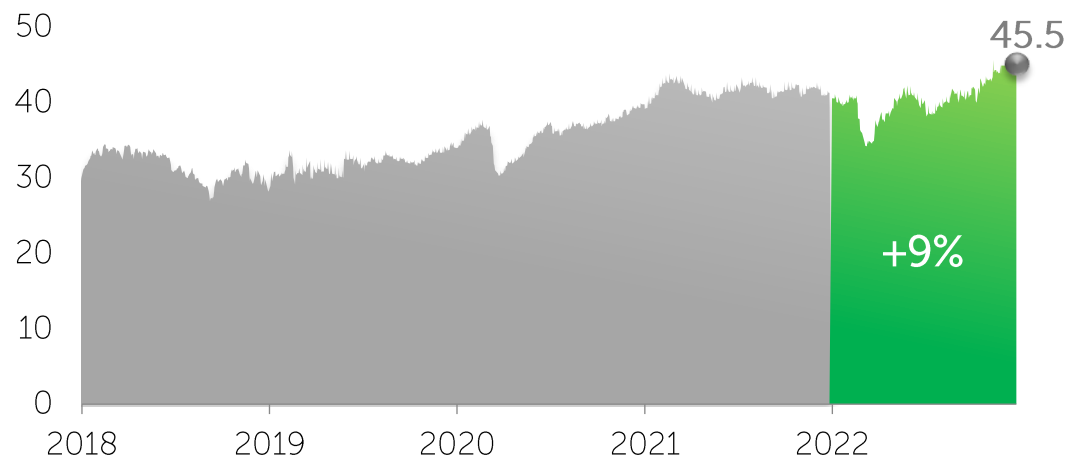
Government Securities

Trading volume dynamics, USD bn

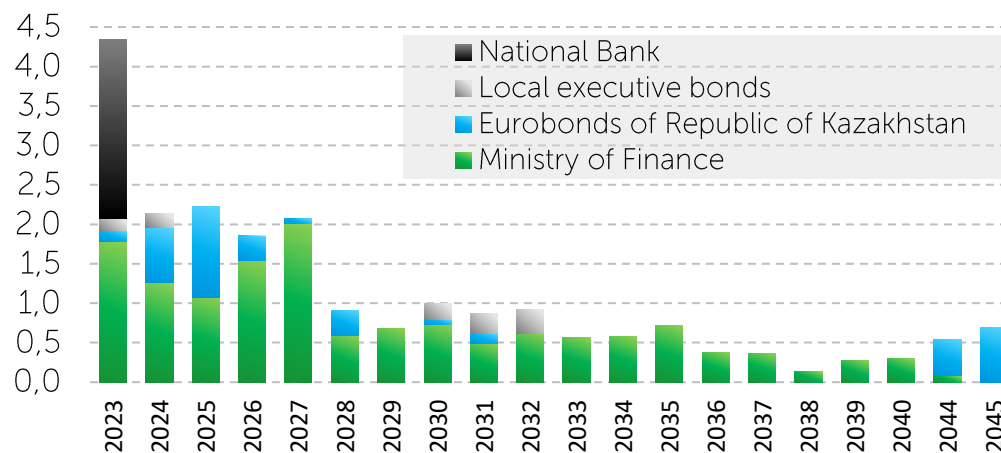
- Securities of the Ministry of Finance (subscription)
- Primary market
- Secondary market



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



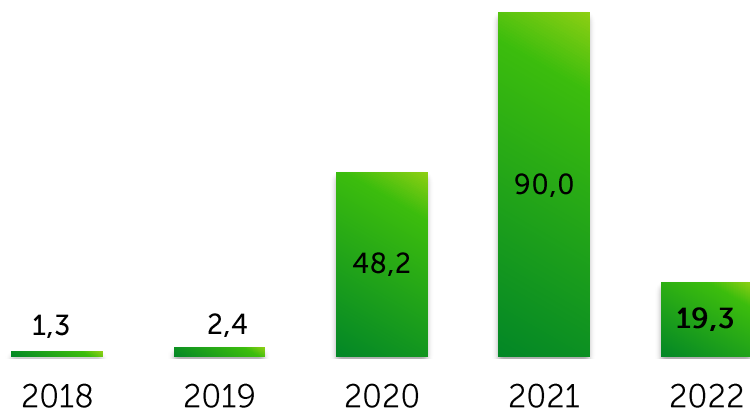
Public Debt Redemption, KZT trln



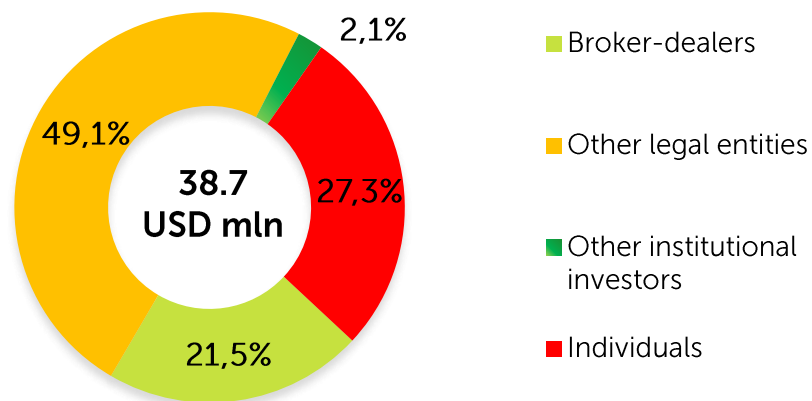
Source: KASE

Securities of investment funds

Trading volume, USD mln



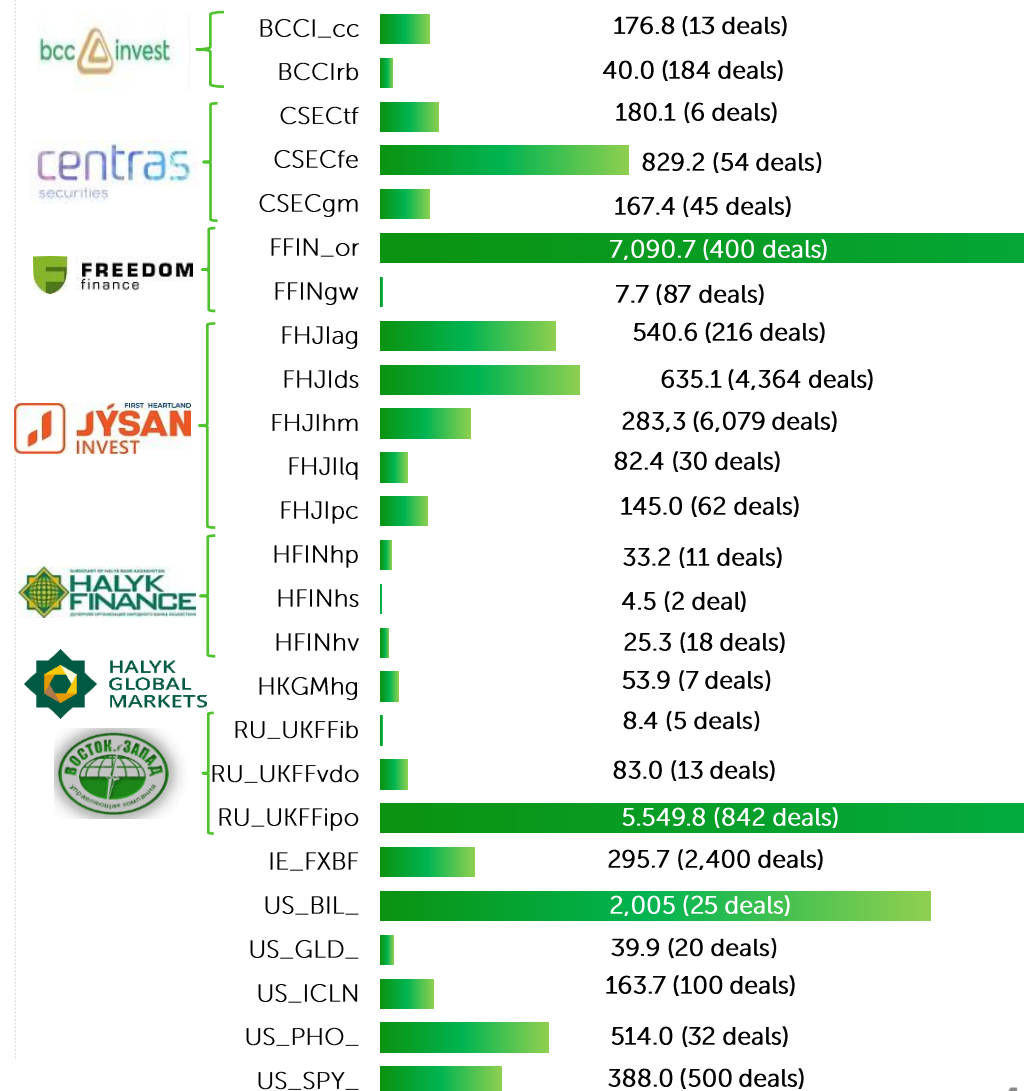
Shares of main types of investors in 2022*



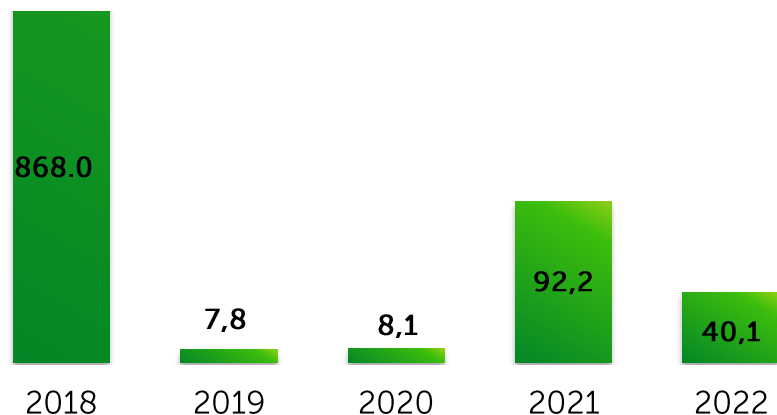
* of the total gross turnover of trading in securities of investment funds

Source: KASE

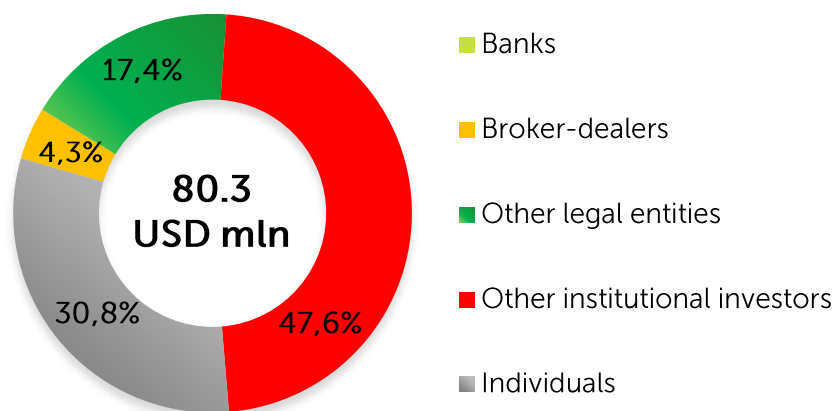
Trading volume for 2022 by instruments, th. USD



Trading volume,
USD mln



Shares of main types of investors
in 2022*



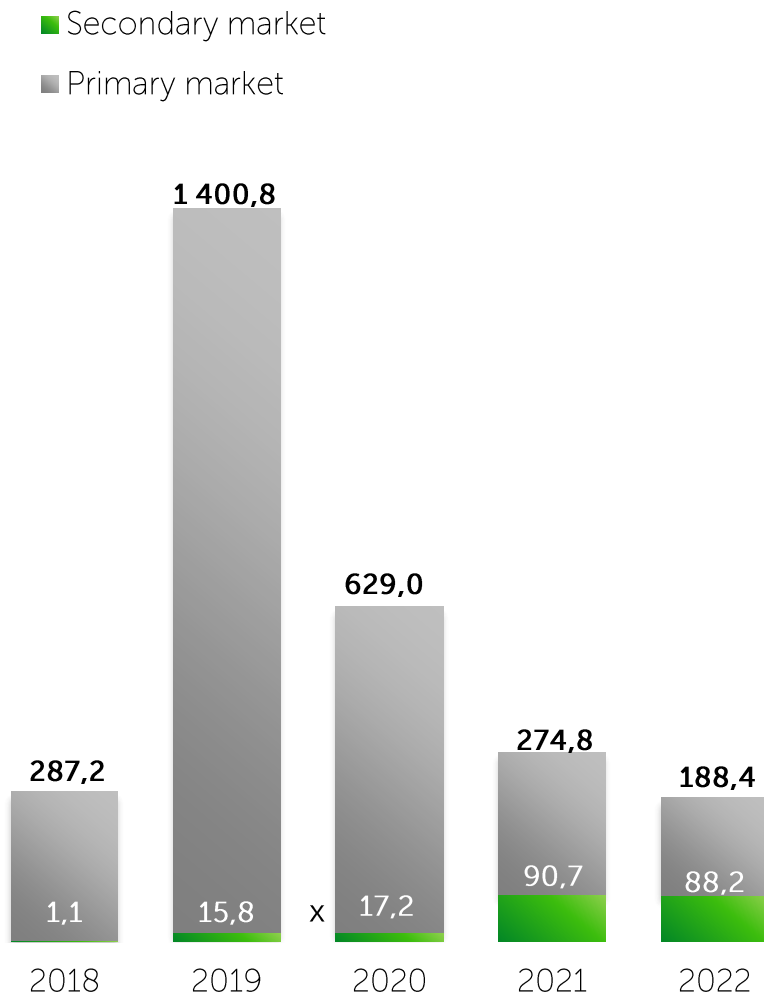
* of the total gross turnover of trading in derivatives

Source: KASE

Trading volume for 2022
by instruments, USD mln



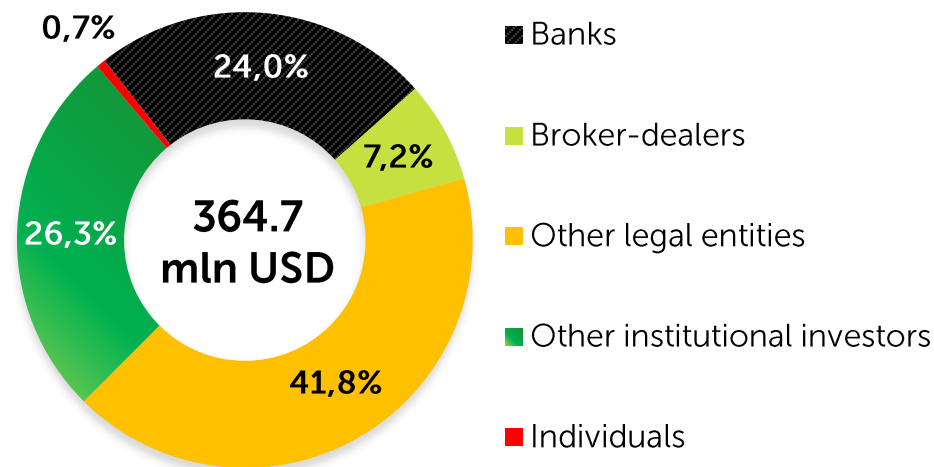
Trading volume, USD mln



There were 40 issue of 4 institutions in KASE Official List as at January 01, 2023:

- 16 issues of the Eurasian Development Bank
- 13 issues of the European Bank for Reconstruction and Development
- 2 issues of the International Finance Corporation
- 9 issues of the Asian Development Bank

Shares of main types of investors in 2022*

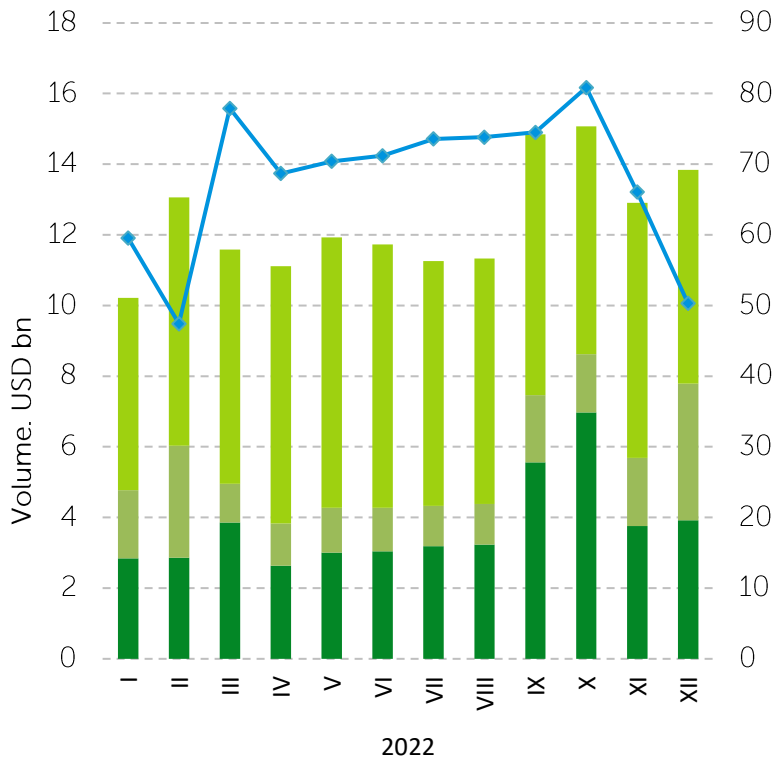


* of the total gross turnover of trading in IFI bonds

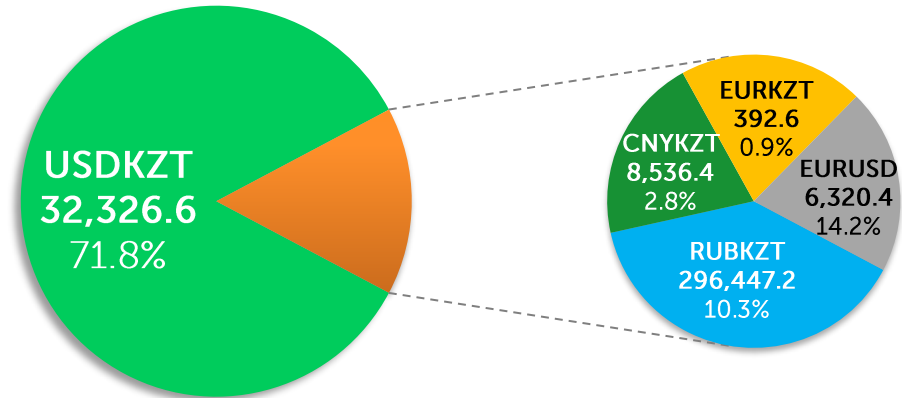
Foreign Currency (Spot)

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

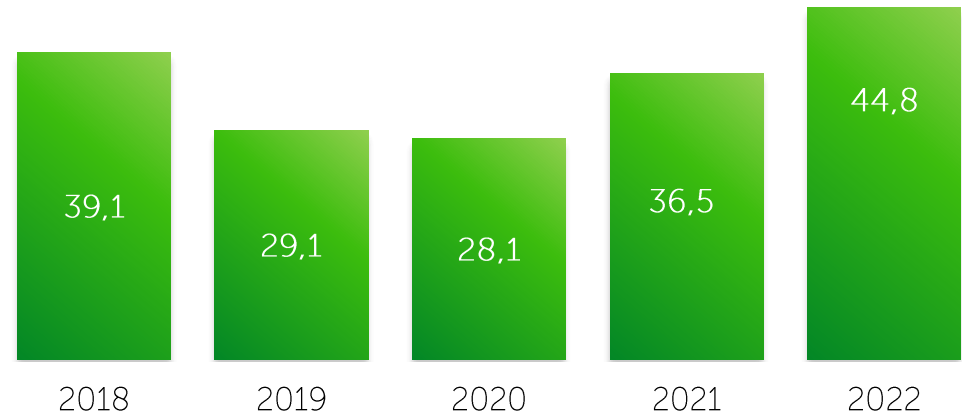


Exchange market structure in 2022, by trading volume. Volume in mln units of currency



Note: shares are calculated using trading volume in KZT

Trading volume on spot market, USD bn

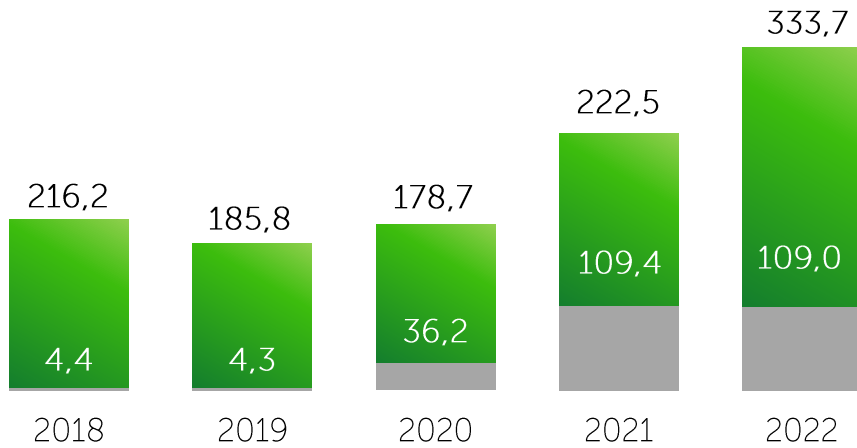


Source: NBRK, KASE

Repo Transactions Market

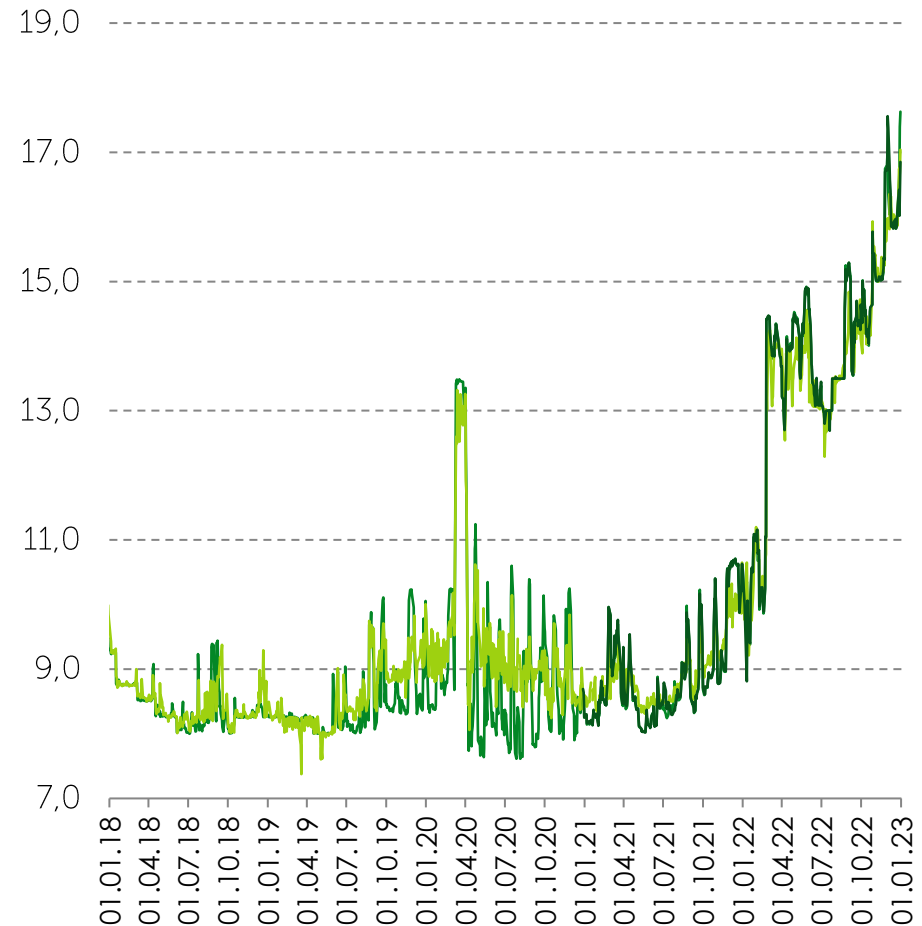
Trading volume, USD bn

■ GCC ■ GS ■ CS

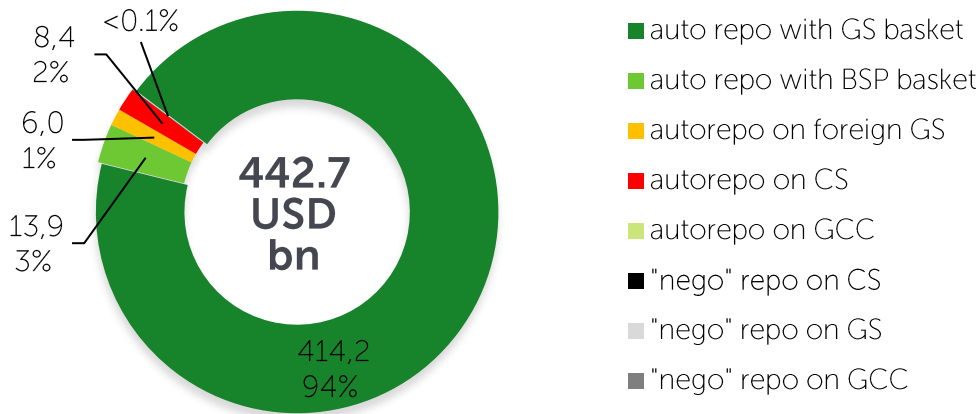


Repo market indicators, %

— TONIA — TWINA — TRION

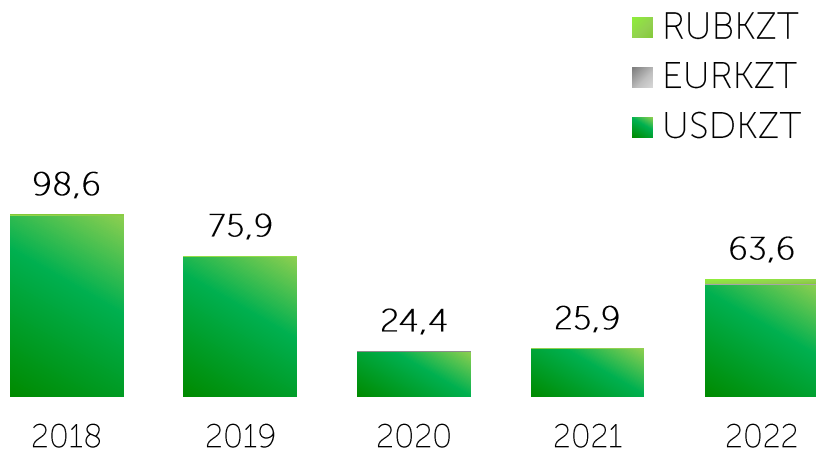


Repo market instruments, USD bn

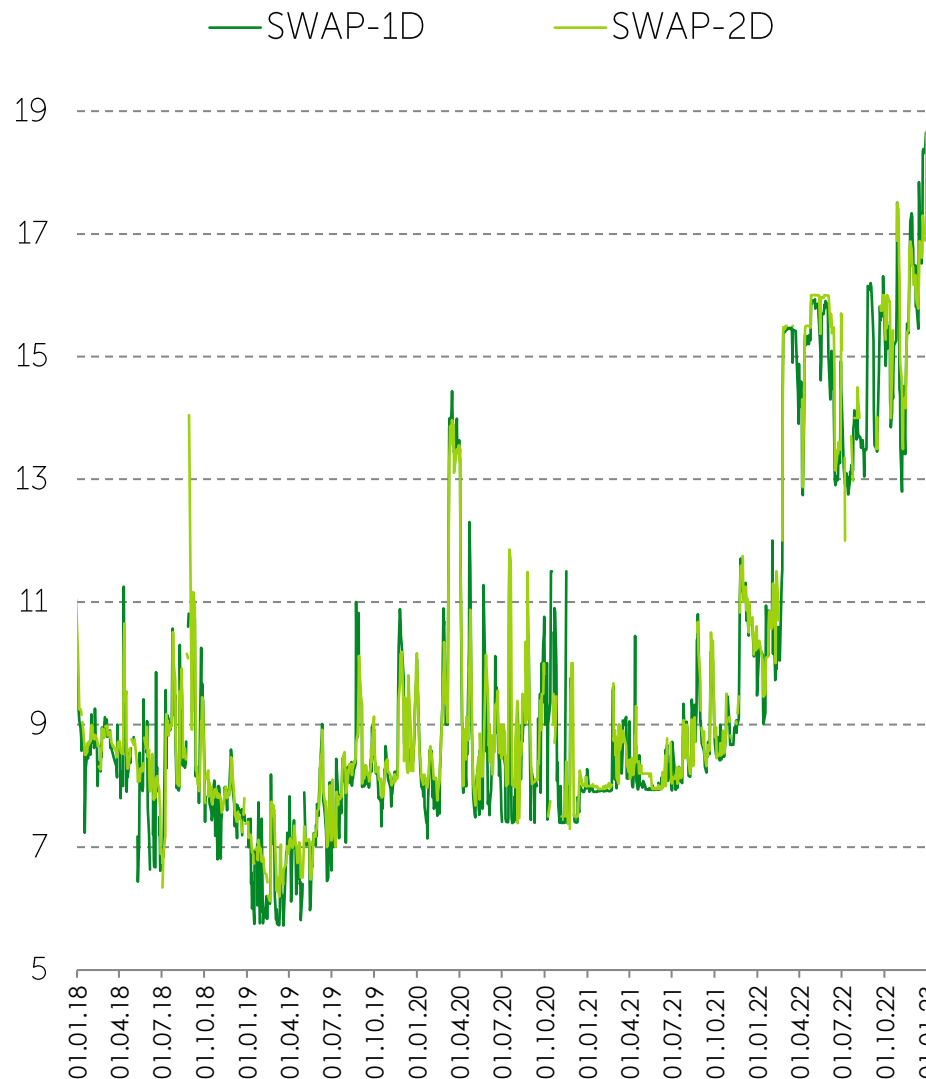


Currency Swap Transactions

Trading volume, USD bn



Swap market indicators, %



Swap market instruments (volume for 2022 / share):

- **USDKZT_0_001** (46,964.0 mln USD / 75.1 %)
- USDKZT_0_002 (13,396.7 mln USD / 21.1 %)
- USDKZT_0_01W (70.0 mln USD / 0.1 %)
- USDKZT_0_01M (432.0 mln USD / 0.7 %)
- RUBKZT_0_001 (366.0 mln USD / 0.6 %)
- RUBKZT_0_002 (1,972.2 mln USD / 3.1 %)
- RUBKZT_1_001 (24.2 mln USD / 0.04 %)
- EURKZT_0_001 (287.3 mln USD / 0.5 %)
- EURKZT_1_001 (68,5 mln USD / 0.1 %)

Thank you for your attention!

 Kazakhstan Stock Exchange

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 Kazakhstan Stock Exchange

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 KASEInfobot

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