

# PRESS RELEASE

city of Almaty

November 16, 2023

## In honor of its 30th anniversary, KASE held an International Exchange Forum

On November 16, 2023, Kazakhstan Stock Exchange JSC (hereinafter – the Exchange, or KASE) held the International Exchange Forum called "The Role of stock exchanges in the transformation of financial markets" as part of the XI Congress of Financiers. The forum was conducted jointly with the National Bank of the Republic of Kazakhstan, the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market (hereinafter – ARDFM) and the Association of Financiers of Kazakhstan (hereinafter – AFK).

At the International Exchange Forum, which coincided with the 30th anniversary of KASE, the participants discussed global trends in the development of financial markets, regulatory changes and their impact on the business environment; challenges and opportunities for emerging markets in terms of increasing liquidity, creating attractive conditions for local and foreign investors; the revolutionary impact of digital innovation on the landscape of the financial products and services market; the crucial role of the financial market in the implementation of the global ESG agenda.

The forum has become a key discussion platform for experts of the stock market of Kazakhstan and countries of the near and far abroad.

Akim of the city of Almaty Yerbolat Dossayev delivered a welcoming speech to the Forum participants. At the Forum, welcoming speeches were given by Chairman of the National Bank Timur Suleimenov, Chairperson of the ARDFM Madina Abylkassymova, Chairman of the Board of Samruk-Kazyna JSC Nurlan Zhakupov, Chairperson of the Board of AFK Elena Bakhmutova, CEO of WFE Nandini Sukumar.

The International Exchange Forum's program included a plenary discussion and five panel discussions, where more than 40 prominent speakers shared their expert opinions on issues related to the capital market as a driver of economic development, IPOs and the potential of retail investors in the development of the capital market, trends in emerging sovereign debt markets, internationalization of the government securities market using the example of Kazakhstan and the development of exchange markets in the region. The Forum participants discussed the topics of digital transformation of financial services, prospects for the development of digital technologies and the capital market, and "sustainable" development of the financial market

The event participants were represented by executives and representatives of Kazakh financial organizations, foreign stock exchanges, investment banks, government agencies, national and private Kazakh companies, professional financial associations, as well as international experts.

At the event, Chairperson of KASE's Management Board Alina Aldambergen gave a presentation called "KASE: 30 years at the forefront of capital market development", where she spoke about the results of the Exchange's activities over the 30-year long period, digital transformation of the infrastructure, the introduction of new financial instruments and implemented projects, as well as the Exchange's Development Strategy for 2024 and trends in Kazakhstan's stock market.

International experts also made presentations. E.g., Executive Director of Valereum PLC Patrick L Young shared information with the audience on the topic "Development prospects for digital technologies and the capital market" and Head of Emerging Interest Rate Markets at Citi Richard Lancaster – on the topic "Trends in emerging sovereign debt markets".

### Plenary discussion

The plenary discussion "The capital market as a driver of economic development" was attended by: Deputy Chairperson of the ARDFM Mariya Khadzhieva, CEO of WFE Nandini Sukumar, Chairperson of the Management Board, member of the Board of Directors of Halyk Bank of Kazakhstan JSC Umut Shayakhmetova, Principal Advisor within the External Relations & Government Affairs Team at

Bloomberg L.P. Sallianne Taylor, CEO of Athens Stock Exchange Yianos Kontopoulos. The moderator was Chairperson of KASE's Management Board Alina Aldambergen.

The participants discussed global trends in the development of financial markets, regulatory changes and their impact on the business environment, challenges and opportunities for emerging capital markets, and the impact of digital innovation on the transformation of financial products and services.

### **Panel discussion "IPO and the potential of retail investors in the capital market development"**

At the first panel discussion called "IPO and the potential of retail investors in the of the capital market development" within the framework of the International Exchange Forum, the following issues were discussed:

- Incentives for companies to do an IPO;
- IPO: expectation and reality;
- Investment opportunities: promising sectors and industries;
- IPO as an instrument to attract retail investors;
- Improving the financial literacy of retail investors;
- Retail service technologies: investments in 3 clicks.

The participants in the discussion were executives and representatives of government bodies of the Republic of Kazakhstan, brokerage organizations, foreign exchanges and investment companies. The moderator was Deputy Chairperson of the ARDFM Mariya Khadzhieva.

### **Panel discussion "Digital transformation of financial services: challenges and opportunities"**

The panel discussion called "Digital transformation of financial services: challenges and opportunities" was moderated by Executive Director of Valereum PLC Patrick L Young. The speakers were representatives of KASE Clearing Centre, foreign investment and IT companies.

### **Panel discussion "Internationalization of the GS market using the example of Kazakhstan"**

At the third panel discussion called "Internationalization of the GS market using the example of Kazakhstan", the moderator was Aliya Moldabekova, Deputy Chairperson of the National Bank of the Republic of Kazakhstan. The speakers were representatives of the Ministry of Finance of the Republic of Kazakhstan, Central Securities Depository JSC and other financial organizations.

### **Panel discussion "Development of exchange markets in the region"**

The fourth panel discussion themed "Development of stock markets in the region" was moderated by the Secretary General of the Federation of Euro-Asian Stock Exchanges (FEAS) Konstantin Saroyan. The speakers were representatives of stock and currency exchanges of different countries.

### **Panel discussion "ESG is a key element of "sustainable" development of the financial market"**

The fifth panel discussion called "ESG is a key element of "sustainable" development of the financial market" was moderated by Arek Osinski, Head of Sales for Central, Eastern Europe and Central Asia at Bloomberg. The speakers were representatives of brokerage companies and international financial corporations that promote ESG principles and sustainable finance.

## **Award ceremony**

At the International Exchange Forum, award ceremonies "For contribution to the stock market development" and "For the long-established cooperation" were held for financial organizations, experts and specialists in the financial sector who have made a significant contribution during 30 years, as well as for the best representatives of Kazakhstan's stock market, listed companies, leading financiers, media representatives and KASE partners. The awards were presented to the participants by Chairperson of KASE's Management Board Alina Aldambergen.

General sponsors of the event were Halyk Bank of Kazakhstan and Freedom Finance. Official sponsors were BCC Invest, NGDEM Finance and Forte Bank. It was also sponsored by City Bank Kazakhstan and Astana Invest.

## **For reference**

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, and the fourth place in terms of the equity market capitalization among the FEAS exchanges.

It is a universal trading platform for corporate and government securities, bonds of international financial organizations, foreign currencies, transactions of the money market – repo and swap, as well as derivatives. KASE is a member of the World Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges (FEAS) and other international and local professional associations, as well as a participant of the UN's "Sustainable Stock Exchanges" initiative.

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