



Қазақстан қор биржасы  
Казахстанская фондовая биржа  
Kazakhstan Stock Exchange

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## PRESS RELEASE

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### KASE launches Eurobond trading with US dollar settlements

Kazakhstan Stock Exchange (KASE, Exchange) as of September 17, 2018 launches trading in listed Eurobonds with settlements in US dollars.

The purpose of opening Eurobonds trading with settlements in US dollars on KASE is to provide individuals and legal entities with access to trading and settlements in debt securities, denominated in foreign currency, without performing additional currency conversion procedures.

Trading in Eurobonds with settlements in US dollars will be carried out in a separate version of the trading system using the T+2 settlement scheme and clearing based on the trading day results. This scheme allows conclude deals with partial securing. At that, the delivery of the asset for settlements must be performed by the trading participant by 17:00 o'clock of the settlement day (on the second day after the deal conclusion).

In this separate version of the trading system, one-day repo transactions with Eurobonds will be possible. These transactions will be part of the single clearing of Eurobonds purchase-sale transactions concluded in US dollars in the same version of the trading system.

For purposes of covering the risk of Eurobonds price changes emerging in case of failure of any trading participant, the margin contribution (partial security of the transaction) of that participant will be used represented by foreign currency (US dollars) and Eurobonds available in the participant's account at the Central Depository.

Trading in Eurobonds with settlements T+0 in Kazakh tenge will be continued on KASE as usual. Hence, from September 17, 2018 KASE will feature two methods of concluding deals in listed Eurobonds denominated in US dollars: according to T+2 using clearing and USD settlements, and according to scheme T+0 with settlements in Kazakh tenge in the mode "transaction by transaction".

#### For reference

Kazakhstan Stock Exchange (KASE) is a leading stock exchange in the Central Asian region and the only exchange in Kazakhstan, carrying out its activities in the financial market. It is a universal trading platform for repo market instruments, foreign currencies, government and corporate securities, bonds of international financial institutions 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. In 2015, KASE joined the UN Sustainable Stock Exchanges initiative. KASE occupies the second place among the CIS exchanges in terms of securities trading volume, as well as the sixth rank in terms of the equity market capitalization among the FEAS exchanges.

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