

FEAS 6th Onsite Training Program Took place in Kazakhstan

This year FEAS organized its 6th Onsite Training in Almaty, Kazakhstan. Kazakhstan Stock Exchange (KASE), a founder member of FEAS, kindly hosted six young professionals from Eurasian capital market institutions.

Since 2011, The Federation of Euro-Asian Stock Exchanges (FEAS) in cooperation with its members has been conducting an onsite training program. The primary objective of the program is to provide junior and mid-level employees of FEAS members with hands-on experience in peer institutions. The program enables the participants to gain insights and perspective on different levels of the working environment in capital markets. Further, the participants can mingle and share their views and ideas with others.

Participant selection criteria stay the same as for the previous years. Candidates were chosen based on their English proficiency and the results of written/oral interview conducted by the Secretariat. At the end of the program, each fellow is awarded a certificate.

Since its inception, the Onsite Training Program has been hosted by Borsa Istanbul, Tehran Stock Exchange, Egyptian Exchange, Muscat Securities Market and this year it was hosted by Kazakhstan

Stock Exchange. Six fellows from FEAS members attended the 2017 program which took place on 18-22 September.

Participating members were Central Securities Depository of Iran, Iran Fara Bourse, Muscat Securities Market, Nasdaq OMX Armenia, Tashkent Stock Exchange, and Tehran Stock Exchange.



The training started on 18 September with the opening speech of Ms. Alina Aldambergen, Chairman of the Managing Board of KASE. After the greetings of Ms. Aldambergen, the participants had a break for networking. The first day was continued

with the presentation on the stock market in Kazakhstan, presented by Mr. Valery Khagai, Deputy Director of Information and statistics department.



The second part of the day started with the National Bank's presentation of regulations, strategic directions, monetary policy and supervision, and was concluded with a city tour, during which the delegates visited the most famous and iconic places of Almaty, including National Museum, Academy of Science, city parks and Kok Tobe mountain.

The second day of the training was very informative and covered various topics. It started with the presentation of Ms. Zhanara Zhomartova, Deputy Head of Risk management division, and covered the following issues:

- ❖ Legal framework of the Risk management system of KASE
- ❖ The main objectives of the risk management system
- ❖ The main tasks of the risk management process
- ❖ Types of Exchange risks
- ❖ Investment activities of the Risk management department
- ❖ Business continuity management
- ❖ Etc.

Ms. Zhomartova was followed by the following speakers: Ms. Ainagul Iskakova (head of IR), Ms. Galina Pak (deputy director of listing department), and Mr. Bolat Sergazin (deputy head of project management division). During their sessions were covered other important topics, such as cooperation with Exchanges Associations and International

Financial organizations, participation in international events, stock market products, listing structure and requirements, attracting new issuers and investors, developing foreign exchange market, etc.

The third day of the training started with the presentation of Mr. Viktor Litvinov (Head of Monitoring division), and Pavel Karnaukh (Leading specialist in Monitoring division), which covered the following issues:

- ❖ Exchange membership (categories, requirements)
- ❖ Remote membership (categories, requirements)
- ❖ Monitoring of activities of the Exchange members (disclosure requirements)

After the presentation of monitoring activities of the Exchange members, Ms. Gulnara Baisenkul (Head of Legal division), and Ms. Yeligay Zhazyzbekova (Specialist in Project management division) spoke about the investor rights protection.

The third day was concluded with the presentation of Ms. Elvira Sarsenbayeva (Deputy Head of Issuers and investors relations division), on KASE's initiatives, and with another cognitive city tour.



The first part of the fourth day of the Onsite training was dedicated to the topics such as trading system, back office and post-trading, trade regulations, trading methods, market surveillance, etc. The speakers were Mr. Abzal Kushaev, (Head of Trade systems development division), Ms. Nailya Dashaeva (Head of Organization and trade

division), and Mr. Arthur Bolonenkov (Acting Head of Surveillance division).

After Mr. Alexey Son (Deputy Head of the Trades department) and Ms. Tamara Shadiyeva (Specialist in Information and analysis division) explained post-trading services, including:

- ❖ Clearing activities of the Exchange
- ❖ Risk management
- ❖ Default management
- ❖ Central counterparty (perspectives, possibilities, development)

The training day was summed up by Ms. Ainagul Iskakova (Head of IR) and Ms. Elvira Sarsenbayeva (Deputy Head of Issuers and investors relations division), who spoke about the corporate governance and developing skills.

During the final day of 6th Onsite training, the participants of the training visited Kazakhstan Stock

Exchange and the Central Securities Depository of Kazakhstan (KACD), where they were given presentations on the trading system and procedures of KASE and KACD.

After the successful end of the program, Ms. Alina Aldamergen congratulated and handed the training certificates to the participants.



Ms. Alina Aldamergen, Chairman of the managing board of KASE, handed the training certificates to the 2017 Fellows

2017 Fellows (in alphabetical order): Golibjon Tursunov (Tashkent Stock Exchange), Hajar Mirkhoshhal (Iran Fara Bourse), Hasmik Badalyan (Nasdaq OMX Armenia), Shadrooz Khosravi (CSD of Iran), Talal Hilal Al Harrasi (Muscat Securities Market), Zeynolabedin Maghsoudi (Tehran Stock Exchange).

2017 Fellows about 6th Onsite Training



Golibjon Tursunov (TSE)

Tashkent Stock Exchange (TSE)

The seminar-training was interesting. There were themes which I was interested in, and I got a lot of information concerning KASE. I would like to participate in these kinds of seminars in the future.



Shadrooz Khosravi

Central Securities Depository of Iran (CSDI)

I think it was one of the kindest and friendly workshops of FEAS that I have ever seen, and I give 18 from 20 for this session.

The three important things I liked in this training were: good organization, proficiency of well-qualified presentations and the discussions of last progresses in the markets.

The new thing I've learned is about the system of clearing in KASE.

Surely, I would like to participate in such training in the future.



Hasmik Badalyan

NASDAQ OMX Armenia

I really appreciate all the work that is accomplished by KASE. They have developed well designed productive trainings and have spared no efforts to conduct it at its best. The high level of their seminars is the evidence of the organizers' professionalism. There was a motivating team-work atmosphere and all the participants had a strong willingness to help each other.

The objectives of the trainings were clearly defined. All the sessions were held with the interesting presentations and discussions as well. We had an advantage to hear high level specialist having an excellent knowledge of the training topics and giving comprehensive answers to the questions raised.

All the presentations and topics were relevant for me and all the materials were very productive and interesting. From each topics I have received an in-depth knowledge in the scope of my interest regarding the upcoming projects developed in my organization. However, I mostly appreciate the presentations regarding the listing procedures, trading systems, clearing and settlement procedures, future projects and perspectives, as well as the trading technologies.

As this kind of trainings give new opportunities to learn more about the organizations' experiences and implement the acquired knowledge for the innovative development of my country I would like to participate and have a small portion of participation in the development stage of the financial market of my country.