



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

August 20, 2018

On the establishment of the average exchange rate of the tenge to the US dollar and the transfer of currency operations of National Bank of Kazakhstan to the T+1 settlement system on Kazakhstan Stock Exchange JSC.

Since September 10, 2018 the official exchange rate of the tenge to the US dollar will be set on the basis of the average exchange rate of the main and additional trade sessions with T+1 settlement terms on the Kazakhstan Stock Exchange JSC. The rules for setting the official exchange rate of the tenge to the dollar do not change, only the platform changes from the “USDKZT_TOD” sector (settlements on the day of the transaction) to the “USDKZT_TOM” sector (settlements on the next day after the transaction).

Foreign exchange operations of the National Bank on Kazakhstan Stock Exchange JSC will also be conducted in the “USDKZT_TOM” sector with T+1 settlement.

The T+1 settlement system complies with international practice and is the standard for conducting transactions in global financial markets. The change in calculations from the current T+0 to T+1 will contribute to deepening integration with the global financial markets, increasing liquidity by attracting foreign portfolio investments, which is of particular relevance in connection with the launch of a project to provide access to Kazakhstani government securities' market through the Clearstream system.

The transition to T+1 will stimulate the improvement of liquidity forecasting systems in second-tier banks, which will help avoid spikes in volatility in both the foreign exchange and the money market.

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