

FEAS NEWSLETTER

FEAS dynamics during Covid-19 pandemic

December 2020





THE FEDERATION OF EURO-ASIAN STOCK EXCHANGES HOLDS 30TH ANNUAL GENERAL ASSEMBLY AND 81ST WORKING COMMITTEE MEETING, ON NOVEMBER 18, 2020



On November 18, 2020 the Federation of Euro-Asian Stock Exchanges (FEAS) held the 30th Annual General Assembly and 81st Working Committee Meetings.

Because of the Covid-19 pandemic, this year the event was organized in Online Format. The one-day online event has gathered together the executives of the stock exchanges of the members of the federation from more than 20 countries.

The 2020 action plan performance was presented by FEAS Secretariat to FEAS Members, followed by the thorough discussion of previous projects and initiatives, the 2021 action plan was also approved by the General Assembly.

During the General Assembly meeting, Sydney Stock Exchange has been approved as a full member of the federation, and Iranian Institutional Investors Association as an affiliate member. This membership gives them an opportunity to get FEAS Benefits, such as business support, knowledge sharing through training and webinars, research and publications, PR Support, participation in FEAS Flagship event ConFEAS. With this membership earned Sydney Stock Exchange and Iranian Institutional Investors Association support federation's vision and mission to contribute to the cooperation, development, support and promotion of capital markets in the Euro-Asian Region (i.e. Europe, Asia and the Mediterranean Basin).

The General Assembly meeting was followed by a Working Committee meeting. During the WoCo meeting, FEAS Members discussed and accepted the results of ongoing Task Forces and planned Task Forces for 2021.

For the fourth consecutive year, FEAS Secretariat prepared and presented a specially designed Business Effectiveness Report (BER), comprehensive research of financial and operational activities of FEAS member exchanges, and their comparison in terms of efficiency.

Mr. Ahmed Saleh Al Marhoon, FEAS Chairman: "On the Occasion of 30th FEAS General Assembly I would like to congratulate our members and associates, on the successful accomplishment of today's events, even, during these unprecedented times of Covid-19.

This ceremony today marks the occasion of not just FEAS 30th Annual General Assembly but also the celebration of the human spirit, which carries a strength beyond the physical barriers and limitations.

Henceforth, despite restrictions we were able to come together and work together, continuously and tirelessly towards the unified goals of prosperity and growth for this federation and its members.

In light of today's ceremonies and the current global situation, I would like to remind our member exchanges that we are together in this and it is this unity that shall help us overcome this current crisis and shall deliver upon us a new dawn of peace, prosperity and stability. I wish us all 'All the very best for your future plans and hope that we shall soon be able to meet in person!' "

Dr. Konstantin Saroyan, FEAS Secretary General said: "We have already faced several issues in 2020: COVID-19 global pandemic challenged all of us, but at the same time, it showed us that we are strong and powerful when we are united. During these past months, FEAS Secretariat, alongside with its members, have accomplished several projects and organized different online trainings and meetings, as part of the federation's mission to develop the capital markets in the region. Today, during FEAS Online General Assembly and WoCo Meeting, we discussed all our previous projects, and developed a new action plan for 2021. I am happy to see that even during these hard times, the secretariat and members are keen to develop the federation's mission.

I hereby would like to congratulate FEAS New Full member Sydney Stock Exchange and Affiliate member Iranian Institutional Investors Association. With this great news ahead, the FEAS will continue to develop its mission, to promote cooperation, development, collaboration and promotion of the capital markets of the Eurasian region".



FULL MEMBER
THE SYDNEY STOCK EXCHANGE

AFFILIATE MEMBER
**THE IRANIAN INSTITUTIONAL
INVESTORS ASSOCIATION**





HOW TO START CCP BUSINESS

FEAS - Federation of Euro-Asian Stock Exchanges in cooperation with the CCP12, organized a special workshop for FEAS Members and FEAS Friends, on 20th October 2020.

The training topic was "How to Start CCP Business" and the speaker of the training Teo Floor, CEO at CCP12.

The productive workshop was followed by participants' questions and discussions. Thanks to our distinguished speaker Mr. Floor and all the participants.

This was the first time FEAS was cooperating with CCP12.

Thanks for productive cooperation!

HOW TO START CCP BUSINESS
October 20, 2020 | Online Training via ZOOM
Participants from FEAS Members and Partners

Speaker: TEO FLOOR
CEO at CCP 12

CCP12 | **FEAS**
FEDERATION OF EURO-ASIAN STOCK EXCHANGES

FEAS Secretariat, together with the CCP12 Team, has highlighted the most important points and ideas of the workshop. Below are some of them:

- CCPs are the buyer to every seller and the seller to every buyer, and thus interpose themselves to all contracts and ensure their performance.
- CCPs maintain a public rulebook, and include regulators and market participants in their governance and/or for advice.
- CCPs perform four main actions: multilateral netting, mark-to-market, collection of initial margin, and mutualisation.
- Three main benefits of a CCP are: efficiency of trade and settlement processing, credit risk mitigation and contract certainty, confidence and transparency for the marketplace.

TAKEAWAYS DOCUMENT

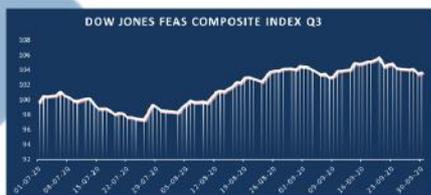
FEAS Exchanges Factsheet

Dow Jones FEAS Composite Index Performance					
	Min	Max	Q3 open	Q3 close	Change
Dow Jones FEAS Composite Index	97.31	105.63	99.69	103.65	4.0%

Quick Facts	
Weighting Method	Float-adjusted market cap weighted
Rebalancing Frequency	Annually in March for frontier markets and in September for developed and emerging markets
Calculation Frequency	EOD
Calculation Currencies	USD, EUR
First Value Date	Dec 31, 2004
Launch Date	Jun 04, 2009

Characteristics	
Number of Constituents	224
Constituent Total Market Cap	
Max Market Cap	39445.14
Min Market Cap	26.06
Mean Market Cap	1344.77
Median Market Cap	327.68

ESG Characteristics	
Carbon to Value Invested (metric tons CO2e/\$1M invested)*	176.33
Carbon to Revenue (metric tons CO2e/\$1M revenues)*	324.23
Weighted Average Carbon Intensity (metric tons CO2e/\$1M revenues)*	175.2
Fossil Fuel Reserve Emissions (metric tons CO2e/\$1M invested)	652.54



Starting from October 2020, FEAS has started publishing the new series of FEAS Factsheets.

FEAS Exchanges Factsheet will be published for the quarter activity of FEAS members.

What's inside?

- Dow Jones FEAS four Indices quarterly performance,
- FEAS Exchanges Indices quarterly performance
- FEAS Exchanges Market Capitalization,
- FEAS Exchanges Equity market traded value, number of deals, and number of listed equity,
- FEAS Exchanges Fixed income market traded, value, number of deals, and number of listed bonds.

[Click here for Exchanges Factsheet](#)

FEAS Depositories Factsheet

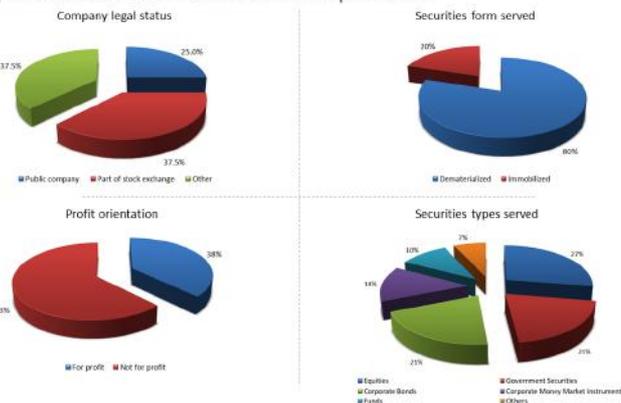
FEAS Depositories Factsheet will be published for half-year activity.

What's Inside?

- Key characteristics of FEAS member depositories, companies legal status, securities form, and types that are served, number of accounts and participants,
- OTC market performance,
- Volume of securities transactions
- Volume of securities transactions and number of corporate actions,
- Total foreign assets under custody and number of securities held with foreign custodians,
- Number and value of settlement instructions, and much more.



Key characteristics of FEAS member depositories



[Click here for Depositories Factsheet](#)

FEAS Champions League Award 2020 MEET THE WINNERS

Each year, the FEAS – Federation of Euro-Asian Stock Exchanges is organizing FEAS Award Ceremony, entitled FEAS Champions League Award Ceremony for FEAS Members and their Market Participants, which is held during the annual flagship conference Con FEAS.

Developed by FEAS Secretariat, it aims to define the Best Member of local exchanges (FEAS Members) and to implement a special award 'Champion Member' among Best Members. The main purpose is to raise awareness about local participants and give the recognition opportunity during ConFEAS. The award targets FEAS Member's Market participants based on their transactions in Stock Market and in Fixed Income.

Based on the results of the evaluation process, the nominees are receiving Gold, Silver or Bronze prizes for the 1st, 2nd and 3rd places.

Because of the rise of COVID-19 pandemic, this year's ceremony is postponed. However, FEAS Secretariat has still gathered and calculated information from all FEAS Members, and based on these calculations, FEAS will present all Nominees and Winners of FEAS Award.

FEAS Champions League Award 2020
MEET THE WINNERS
in STOCK MARKET

- 1 Mofid Securities
nominated by Tehran Stock Exchange
- 2 EFG Hermes Holding
nominated by The Egyptian Exchange
- 3 Agah Brokerage
nominated by Tehran Stock Exchange

FEAS Champions League Award 2020
MEET THE WINNERS
in FIXED INCOME MARKET

- 1 Ajiad Securities
nominated by Amman Stock Exchange
- 2 Mofid Securities
nominated by Iran Para Bourse
- 3 Agah Brokerage
nominated by Tehran Stock Exchange

FEAS Secretary General, Dr. Konstantin Saroyan said: *"I would like to congratulate all our distinguished winners and nominees, the Best Members in local markets.*

Keep up the good work in local markets: we believe, Champions League Award will bring new opportunities and visibility to the best performers".

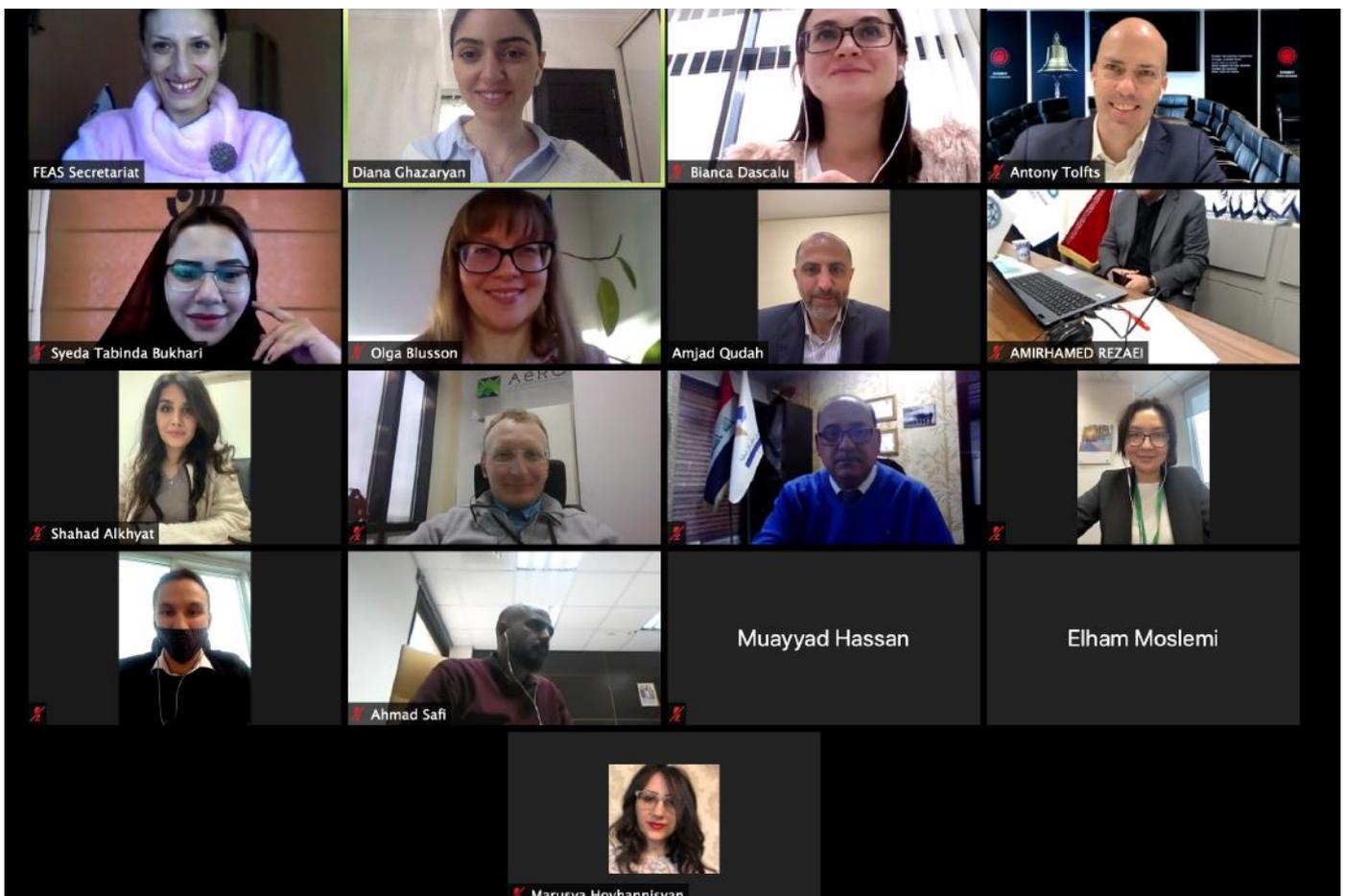
FULL LIST OF NOMINEES



FEAS MEMBERS' MARKETING AND PR PROFESSIONALS MEETING

On December 8th, 2020 the FEAS Secretariat held a meeting with FEAS Members' Marketing and PR Professionals. Participants discussed ongoing projects related to PR, shared their experience and made some plans for 2021 promotion!

FEAS finds valuable the importance of Capital Market Promotion, thus, it was decided to continue these meetings in the future as well!



EVENTS PARTNERSHIPS

FEAS PARTNERS WITH TWO INDUSTRY VIRTUAL EVENTS.





FEAS TALKS

10 NEW INTERVIEWS

FEAS new interview series with FEAS members. The interviews are about FEAS Member organizations ongoing projects, key strategic initiatives and the impact of Covid-19. Each week FEAS Secretariat publishes one interview. Follow our interviews with #FEASTalks hashtag on social media and feel free to share your feedback with us.

***Interviews are put in chronological order: Oldest First.**



It was 7 years ago when we designed our first strategic plan and we set "Facilitating a Sustainable Transparent market" as one of our main goal.

We developed numbers of strategies and projects to achieve this goal.

- Amir Hanzouli
- Iron Fair- Bourse

FEAS Talks



As long as things keep turning and things keep happening in markets and industry, in government, then the change will happen.

- Paul Constantinou
- Association of Futures Markets

FEAS Talks



We have four big goals for 2021. We try to develop the company more and more because if we want to have a developed capital market in Iran, the main part infrastructure is TSETMC. If we can develop TSETMC we will have success in developing the capital market.

- Roshanak Dehghan
- Tehran Securities Exchange Technology Management CO. (TSETMC)

FEAS Talks



For humanity, Covid-19 has shown how fragile the world order has become. The pandemic came to remind us that we should be more concerned about preserving our Planet for ourselves and for the future generations.

- Eyal Selovsky
- Iron Stock Exchange

FEAS Talks



The Exchange is continuously upgrading its technological infrastructure, so that to be in line with new international developments and practices. Within this framework, it is stated that the Cyprus Stock Exchange, was the leader in our country, in introducing the innovative initiative for providing electronic signatures in Cyprus, through an effective framework and by a team with sufficient expertise and know-how.

- Nicos Tzapatas
- Cyprus Stock Exchange

FEAS Talks



We expect to understand the markets and understand where they are moving and going and help determine priorities for their development.

- Alex Pavlovsky
- European Bank for Reconstruction and Development (EBRD)

FEAS Talks



The Network Forum's community, which is primarily focused on the network management and post-trade world, is a "people business". This means that one of the most important aspects of our working life is that we all like to network in person at our events. We therefore found a mental hurdle for our members to overcome in trying to engage in virtual events - which has been new for everyone, including us.

- Andrew Bannan
- The Network Forum

FEAS Talks



We are working on this new Corporate Governance Code with the aim that 2021 will be the year in which first, we will pass the Code formally, and then we will go with the comprehensive programme of training of our listed companies.

- Iana Sherlev
- Macedonian Stock Exchange

FEAS Talks



The Sydney Stock Exchange is always keeping an open mind to new opportunities, new technology. We were one of the first exchanges to start playing in the blockchain space. We had a working beta testing product in 2015-2016 on a blockchain, which was a very early adopter in that space.

- Antony Talbot
- The Sydney Stock Exchange

FEAS Talks

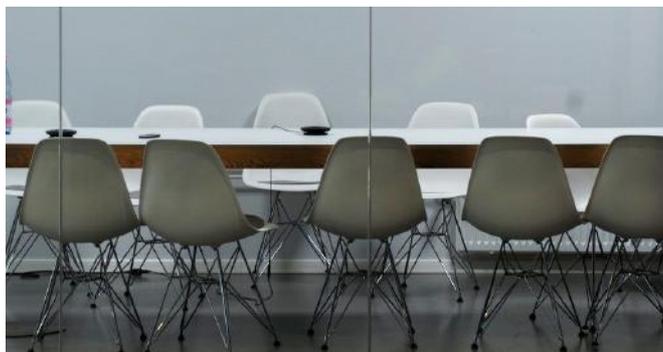


We were very fortunate that in the financial sector, we were able to continue our business as usual, in a seamless manner and with resilience and efficiency. The government has responded very positively to try and assist with economic recovery packages. And these put additional focus on the services that the financial industry provide, including the numbering agencies.

- Dan Kuhlmeil
- Association of National Numbering Agencies (ANNA)

FEAS Talks

BLOGPOST: TIPS FOR HIGHLY PRODUCTIVE ONLINE EVENTS



With the rise of the COVID-19 global pandemic, and with so many people working from home, the online business meetings became an integral part of any organization's daily schedule. This blogpost is specifically produced based on a real-life experience of the FEAS team during the coronavirus pandemic.

FEAS TRENDING POSTS ON SOCIAL MEDIA OCTOBER- DECEMBER

FEAS - Federation of Euro-Asian Stock Exchanges
2,045 followers

Today, FEAS Secretariat held a meeting with FEAS Members' Marketing and PR Professionals.

Participants discussed ongoing projects related to PR, shared their experience and made some plans for 2021 promotion!

FEAS finds valuable the importance of Capital Market Promotion, thus, it was decided to continue these meetings in the future as well!

Unfortunately, not everyone is in the picture, but thanks everyone for participating, see you soon!

#FEAS #FEASMeeting

FEAS MEMBERS' MARKETING AND PR PROFESSIONALS MEETING

With You and 19 others

FEAS - Federation of Euro-Asian Stock Exchanges
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When two FEAS Members meet!

Today, on December 3rd, Egyptian Exchange - EGX's Chairm...

22 • 5 comments

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First "Productive Credit Certificate" So-called Gam Securities in the Capital Market Goes to Sepah Bank. Iran Fara Bourse

#FEAS #FEASMember #MemberNews

First "Productive Credit Certificate" So-called Gam Securities in the Capital Market Goes to Sepah Bank

FEAS.org • 2 min read

15

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"We have four big goals for 2021. We try to develop the company more and more because if we want to have a developed capital market in Iran, the main part infrastructure is TSETMC. If we can develop TSETMC, we will have success in developing the capital market."

Listen to the full interview with the CEO of Tehran Securities Exchange Technology Management CO. (TSETMTC) Mr. Roohallah Dehghan below, by Armenush Hovakimyan.

Find the interview transcript here: <https://lnkd.in/d/PWDbny>

#FEAS #FEASInterview #FEASTalks #FEASTalksSeries

FEAS Talks

Interview with Mr. Roohallah Dehghan | Tehran Securities Exchange Tech...

youtube.com

14 • 2 comments

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Today the Kazakhstan Stock Exchange is celebrating its birthday!

The Exchange is 27 years old! Happy Anniversary, dear mem...

22 • 3 comments

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Doingbusiness.ro spoke with the President of Bucharest Stock Exchange / Bursa de Valori Bucuresti (BVB) Mr. Radu Hanga. Read the full interview below.

"The pandemic came with many uncertainties, as well with opportunities. We must see that beyond all problems, this health crisis and its limitations in the area of traffic have led us to give more importance to local business, to understand that we must rely on what we have around us and at the same time, that we must support the Made in Romania business. We have seen many Romanian entrepreneurs reinventing themselves during this period, on one hand, to help their peers' and, at the same time, for their business to survive this situation. We saw a tighter cooperation between the business environment and authorities, as all of us had to fight this pandemic."

#FEAS #FEASMembers #MemberInterviews

It's in everyone's best interest to come out stronger from this challenge caused by the pandemic | DoingBusiness.ro

doingbusiness.ro • 10 min read

80

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San Willem, Executive Director of Global Markets at Clearstream Luxembourg, was elected as a new member of the Board of Directors - as independent director of the Kazakhstan Stock Exchange.

After the proposed increase of the size of "Astana Exchange MTSB-RTS" PJSC in the capital of KASE and obtaining the status of a major shareholder of the Exchange, Independent Director (Mr. Benoit) member of the Management Board - Managing Director for Sales and Business Development at "Astana Exchange MTSB-RTS" PJSC, was re-elected as a member of the Board of Directors (as a representative of a shareholder).

San Willem has 18 years experience of working in Clearstream Luxembourg, he was the Vice-President for Market Development and 2018 and the Vice-President of the CSE and the Netherlands Director until 2013, the previously worked at Deutsche Bank (Germany), HSBC (United Kingdom) and Euroclear Bank (Belgium).

#FEAS #FEASMember #MemberNews #FEASNews

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Congratulations, Mr. Bennett!

Astana International Exchange - AIX is pleased to announce that Mr. Tim Bennett, CEO of AIX, was awarded with the high state award - the Order of Dosyay (Order of Friendship) of 1 degree by decree of the President of the Republic of Kazakhstan, Kassym-Jomart Tokayev.

Tim Bennett, CEO of AIX, commented: "It is a great honor for me to receive such a high state award. All the work carried out by AIX is aimed at developing the capital market in Kazakhstan, attracting investment by private and state-owned companies, developing retail investment and the welfare of Kazakhstan citizens. Congratulations to the people of Kazakhstan on the upcoming Independence Day. I wish you peace and prosperity!"

The Order of Dosyay is awarded for merits in state and public activities, a significant contribution to the socio-economic and cultural development of the country, strengthening friendship and cooperation between peoples.

#FEAS #FEASMembers

Timothy Oliver Bennett
Timothy Oliver Bennett
Timothy Oliver Bennett
Timothy Oliver Bennett

13 • 4 comments

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Happy Anniversary dear member Bucharest Stock Exchange | Bursa de Valori Bucuresti (BVB), and many more to come!

Bucharest Stock Exchange
25 years of history

25th Anniversary of Bucharest Stock Exchange and listing on the Bucharest Stock Exchange

FEAS - Federation of Euro-Asian Stock Exchanges
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Happy Anniversary, dear member Astana International Exchange - AIX - and many more to come!

AIX 2 года

27

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"Kuwait's inclusion in the MSCI Emerging Market Index represents an important milestone in advancing the Kuwaiti capital market. The amount of trades we saw today are proof of our success in preparing 1 ...see more

Mohammed Saud Al-Osalmi
CEO, Boursa Kuwait

"Kuwait's inclusion in the MSCI Emerging Market Index represents an important milestone in advancing the Kuwaiti capital market. The amount of trades we saw today are proof of our success in preparing the systems to absorb the unprecedented amount of foreign inflows."

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The Sydney Stock Exchange congratulates everyone at West Coast Aquaculture on raising over AUD \$ 5 m as part of their successful The Sydney Stock Exchange IPO.

#FEAS #FEASMember #MemberNews

West Coast Aquaculture Group Ltd (ASX Code B33)

A digital revolution: first crypto-funded IPO goes live at Sydney Stock Exchange

feas.org • 1 min read

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**THANK YOU
FOR BEING A
PART OF FEAS!**

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