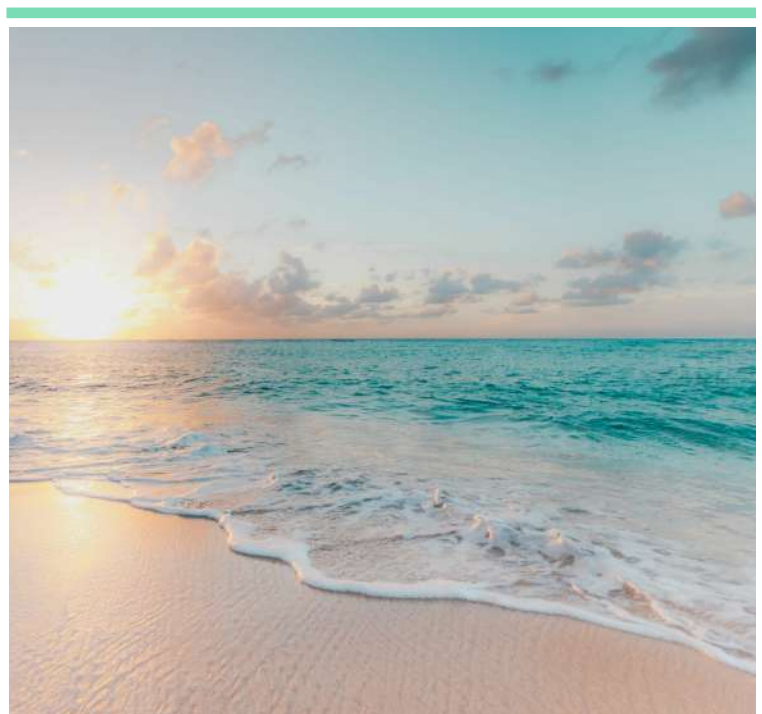


# FEAS NEWSLETTER

July 2021

FEAS continues being Online!



## THE FEDERATION OF EURO-ASIAN STOCK EXCHANGES HOLDS 32ND GENERAL ASSEMBLY MEETING AND GOVERNANCE ELECTIONS



The Federation of Euro-Asian Stock Exchanges (FEAS) announces the 32nd Annual General Assembly meeting. Because of the Covid-19 pandemic, the event is organized in Online Format. The one-day online event has gathered together the executives of the stock exchanges and depositories of the members of the federation from more than 20 countries.

**Dr. Mohamed Farid, FEAS Newly Elected Chairman said:** "It's a great honor for me to be elected as a FEAS Chairman during the 32nd General Assembly Meeting, thanks to all my colleagues for placing their confidence and support in me. I would like to take this opportunity to congratulate the newly elected Board and Audit Committee members. I am sure that through hard work and dedication, we will achieve success within FEAS. Together we will work for the development of the federation and of capital markets in general."

**Dr. Konstantin Saroyan, FEAS Secretary General said:** "I would like to take this opportunity on behalf of FEAS Members and FEAS Secretariat, to thank our outgoing Board Members for their consistent and thoughtful work in building and growing FEAS for what it is today. Together we have witnessed several global challenges during previous years, but through active and goal-oriented communication, we overcome these challenges! I'm sure you will be contributing to FEAS development not less efforts, as a member of FEAS."

He added: "Today, FEAS members elected new Governance bodies for the federation. We believe that with our new Chairman and Board Members, the FEAS will continue to develop its mission, to promote cooperation, development, collaboration and promotion of the capital markets of the Eurasian region. Thanks to all our members for being with FEAS, and for being keen to develop the federation's mission."

**Read the Press Release here.**



## NEW BOARD MEMBERS

During the 32nd Annual General Assembly meeting, FEAS Members elected FEAS Board, including FEAS Chairman and Vice-Chairman, Working Committee Chairman and Vice-Chair, as well as Audit Committee.

### ***FEAS Newly Elected Eleven Board members are:***

The Egyptian Exchange  
 Kazakhstan Stock Exchange  
 Amman Stock Exchange  
 Armenia Securities Exchange  
 Athens Stock Exchange  
 Iraq Stock Exchange  
 Muscat Stock Exchange  
 Sydney Stock Exchange  
 Tehran Stock Exchange  
 European Bank for Reconstruction and Development (EBRD)  
 Muscat Clearing & Depository

**FEAS New Chairman is:** Dr. Mohamed Farid Saleh, The Egyptian Exchange

**FEAS New Vice-Chairman is:** Ms. Alina Aldambergen, Kazakhstan Stock Exchange

**FEAS New Working Committee Chairman is:** Mr. Socrates Lazaridis, Athens Stock Exchange

**FEAS New Working Committee Vice-Chair is:** Mr. Michael Go, Sydney Stock Exchange



### ***FEAS Audit Committee members are:***

Central Depository of Armenia  
 Cyprus Stock Exchange  
 Iran Fara Boursa  
 Palestine Exchange  
 Republican Stock Exchange Tashkent



## IPO WORKSHOP FEAS-EBRD



**IPO WORKSHOP**

**European Bank**  
for Reconstruction and Development

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

**April 8**  
for The Egyptian Exchange

**May 24**  
for The Egyptian Exchange

**May 26**  
for Muscat Stock Exchange & Iran Fara Bourse

**June 9**  
for Kazakhstan Stock Exchange

**Speakers: Attila Tóth**  
Principal  
EBRD

**Pavle Djuric**  
Principal Counsel -  
Corporate Governance  
EBRD

The FEAS alongside with **European Bank for Reconstruction and Development (EBRD)**'s Capital Market Development Team, held IPO workshop for FEAS Members for 4 times!

The special workshop was designed to discover the KEY Considerations for an IPO, the IPO Journey, Post IPO World and Specific Case studies.

The very first event was delivered for the Members of the Egyptian Exchange. Later on, the workshop was organized for Muscat Stock Exchange, Iran Fara Bourse and the Kazakhstan Stock Exchange.



Listen to the  
Interview with  
Mr. Attila Toth

## UNDERSTANDING FX DERIVATIVES FEAS-EURONEXT ACADEMY

**Register Now**

# Understanding FX Derivatives

**WEDNESDAY JUNE 30, 2021**  
12:00 pm GMT+4 on Zoom

**Trainer Paul North**  
Euronext Academy

The Federation of Euro-Asian Stock Exchanges alongside with **Euronext Academy**, organizes special webinar “Understanding Foreign Exchange Rate Derivatives” on June 30th, 2021. The webinar is developed for FEAS Members, but other interested parties also has participated. The participation for FEAS Members is free of charge, all other parties paid special fee of participation.

### **About the Webinar**

This webinar provides an explanation of the three main FX derivative instruments – describing their respective features and use in managing exchange rate risk. The presentation also devotes time to explaining the mechanics of executing, clearing and settling FX trades – focusing on how trades are risk managed in terms of counterparty risk.

### **The Faculty**

Paul North has worked in the derivatives markets since 1988, having spent the first 11 years at the LIFFE exchange. He worked in business development, liaising with members and end users in the design and listing of derivative contracts as well as being head of education. For the last 22 years Paul has been an independent trainer in financial markets, presenting internationally to a wide clientele. During this time he has also been a trainer of the Academy.

# MEET THE MARKET with FEAS

On April 28th, 2021, The Federation of Euro-Asian Stock Exchanges (FEAS), alongside with its members Astana International Exchange and Sydney Stock Exchange, held the "Meet the Market with FEAS | Astana International Exchange & Sydney Stock Exchange" virtual event.

**Dr. Konstantin Saroyan, FEAS Secretary General said:** "It's a great honor for me, to see the growing interest towards FEAS Meet the Market events. This time we organized the event for FEAS distinguished members Astana International Exchange and Sydney Stock Exchange. I would like to thank our members for their active participation and the effort that they put to succeed in this event. I hereby would like to thank all participants of today's event, and congratulate for the thought-provoking meeting!"

**Mr. Tim Bennett, AIX CEO said:** "We have always said that building a capital market is a long way – from 3 to 5 years, we lost one year due to the pandemic, so we still have a long way to go, but we believe we have chosen the right direction. We've built an ecosystem bringing foreign brokers, Euroclear, the technologies and regulatory environment recognized by offshore investors. In the current conditions affected by the COVID-19 pandemic, for businesses it is the right time to raise capital, and offshore investors remain highly interested in Central Asian countries".

**Mr. Michael Go, SSX CEO said:** "The Sydney Stock Exchange is a licenced Tier One exchange in Australia and is a growth platform for companies across Asia Pacific. We were delighted to present at the FEAS "Meet the Market" event.

As a recently revitalised Exchange, The SSX has seen overwhelming support from the market, in particular the SME segment which is the economic growth engine in Asia. A focus on efficiency and simplification of the listing process along with a market leading approach to ESG with strong compliance and governance have all been drivers of growth for the exchange."

**2nd**  
Meet the Market event



MEET THE MARKET  
with FEAS

**April 28, 2021  
Virtual Event**

Establishing a **LEADING INTERNATIONAL MARKETPLACE**

**AIX**  
ASTANA INTERNATIONAL EXCHANGE

Supporting **INTERNATIONAL COMPANIES and INVESTORS** with efficient access to the Australian Market.

**SYDNEY STOCK EXCHANGE**

**REGISTER NOW,  
Join the Journey!**





**3rd**  
Meet the Market event

On May 27th, 2021, The Federation of Euro-Asian Stock Exchanges (FEAS), alongside with its members the Egyptian Exchange and Misr for Central Clearing, Depository and Registry, held the “Meet the Market with FEAS | The Egyptian Capital Market” virtual event.

The one-day online event has gathered together more than 100 participants from over 25 countries of the world. Participants represented Investment Banks, Stock Exchanges, Clearing companies, Brokerage Firms, International Corporations, Asset Managers, Funds as well as local Market Participants.

**Dr. Konstantin Saroyan, FEAS Secretary General said:** “I would like to take this opportunity to thank today’s speakers for their great presentations and interesting insights. I would also like to thank participants of today’s event for joining us in this journey, where we together discovered the Egyptian Capital Market.

This is the third time we are organizing the Meet the Market event for FEAS Members, and we are happy to see the growing interest towards FEAS Virtual events. Stay tuned to FEAS, as we continue to develop our mission, to promote cooperation, development, collaboration and promotion of the capital markets of the Eurasian region”.

**Dr. Mohamed Farid, EGX Chairman said:** “FEAS’s “Meet the Market” initiative is an innovative marketing activity from the FEAS. I would like to thank the FEAS Secretariat for their continuous effort for the benefit of their members”.

**Mr. Alaa Amer, MCDR Chairman and Managing Director said:** “Meet the Market with FEAS is a good initiative from FEAS not only because it exposes more information about each individual market but because it spread awareness of different markets and shed the light on potential investment opportunities. He further added that he was happy to take part of this event and he did benefit from it”.

**More about the  
events!**

# FEAS PUBLICATIONS

## ONLY FOR FEAS MEMBERS



### ESG Activities of FEAS Members Exchanges

FEAS has published the report "ESG Activities of FEAS Member Exchanges". The report is available only for FEAS Members.

If You are interested in FEAS reports, or, current projects, feel free to write us on [secretariat@feas.org](mailto:secretariat@feas.org).

### Technology Database

This paper, together with referenced database was created based on requests of FEAS members enclosed in FEAS 2021 Actions Plan approved by the General Assembly of FEAS in November 2020.

Technology database collected by FEAS team from the public sources of stock exchanges and technology companies.

This paper is a brief introduction about the content of the database and practical usage of it.



April, 2021

As a continuation of the technology database project, FEAS has also published 'Technologies Catalogue' where you can find technology solutions developed and delivered by FEAS members.

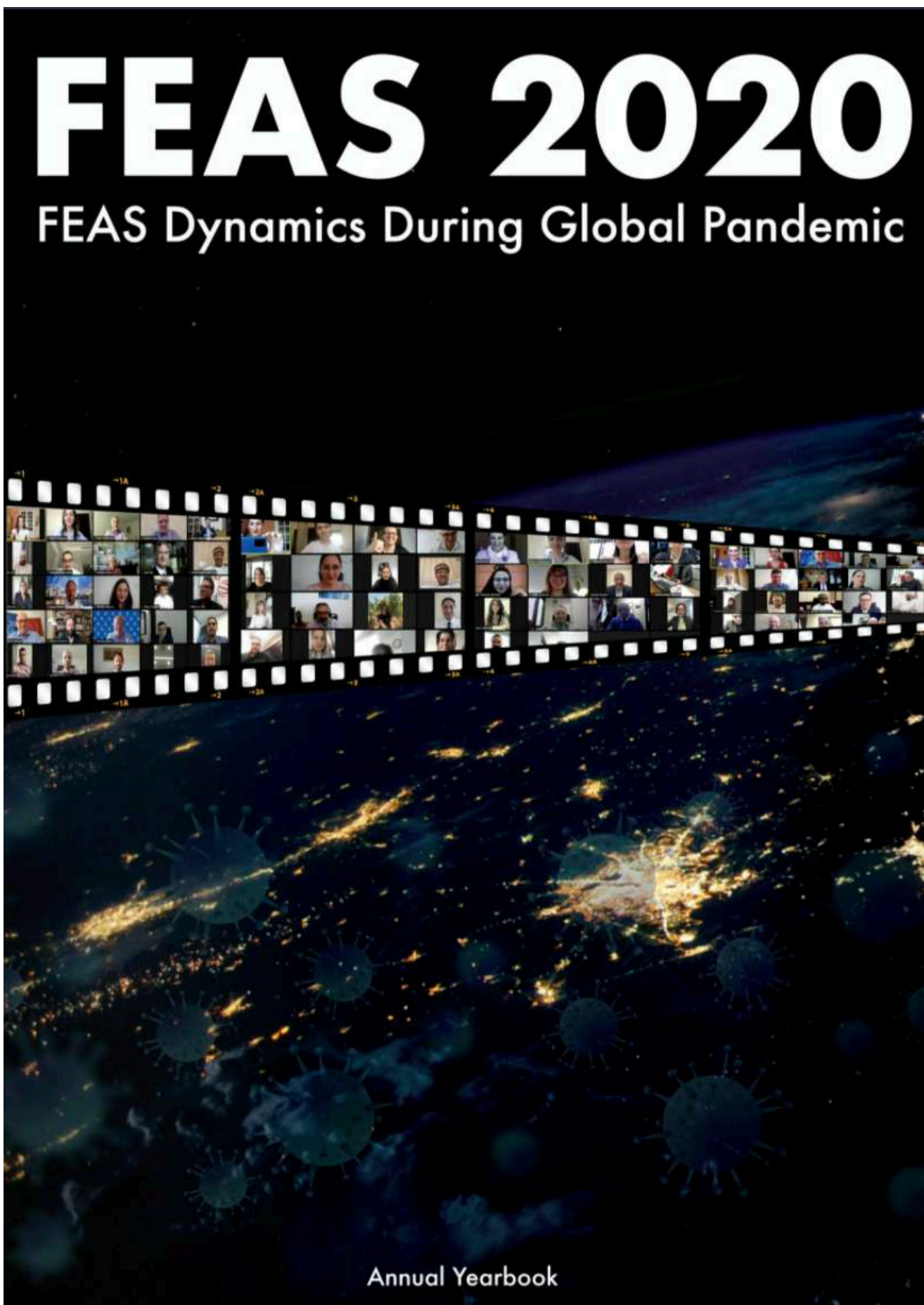




**FEAS ANNUAL YEARBOOK 2020**  
**ALL ABOUT THE YEAR 2020 IN ONE PLACE**

# FEAS 2020

FEAS Dynamics During Global Pandemic



## PARTNERSHIP



The Federation of Euro-Asian Stock Exchanges is pleased to announce a partnership with KRM 22, a specialist software investment business led by industry experts, with an investment focus on risk management software and technology predominantly for capital markets, to deliver a thought-leadership series based on the Risk-Based Performance Management framework.

Over the last 10 years, Capital Markets firms, including exchanges have recognized the need to move beyond traditional enterprise risk management, to an approach which is integrated with, and aligned to the businesses strategic and operational objectives. This evolution has been driven by regulators and boards as they push the development of better risk management practices and culture.

This evolution in Enterprise Risk Management has been reflected in the most recent updates of the COSO Enterprise Risk Framework and ISO31000. Both influential frameworks have increased the emphasis on integrating enterprise risk management with strategy.

As a membership organization, FEAS is always proactively seeking to provide its members with the latest training and access to thought-leaders. FEAS have chosen to work with KRM22's Andrew Smart as the creator of Risk-Based Performance Management framework ([www.rbpmframework.com](http://www.rbpmframework.com)) to create and deliver a thought leadership program focusing on integration of risk management and strategy execution.

The Risk-Based Performance Management (RBPM) framework was developed in the wake of the 2008/09 financial crisis to enable firms to improve their strategic execution in the face of significant uncertain and rapid change. The RBPM framework emphasizes the alignment of risk appetite to strategic objectives, and rather than focusing on reducing risk taking, it provides the tools and framework to take the right level of risk to deliver the firm's strategic objectives.

## INFOGRAPHIC

FEAS Secretariat team has changed its operations to Online, holding annual General Assemblies, Working Committee Meetings and Onsite trainings in online format for its members. Here is a snapshot of the FEAS events during this one year.

The very first FEAS Online event amid Covid-19 pandemic took place on April 11th.

We have looked back at all our online meetings, both one-to-one, GA's, trainings and Interviews, and have highlighted them in this infographic.



# FACTSHEET



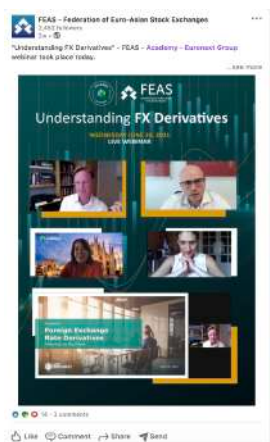
More on [www.feas.org](http://www.feas.org)

## Launch of FEAS Comics Book Project

## COMICS BOOK



## SOCIAL MEDIA







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

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