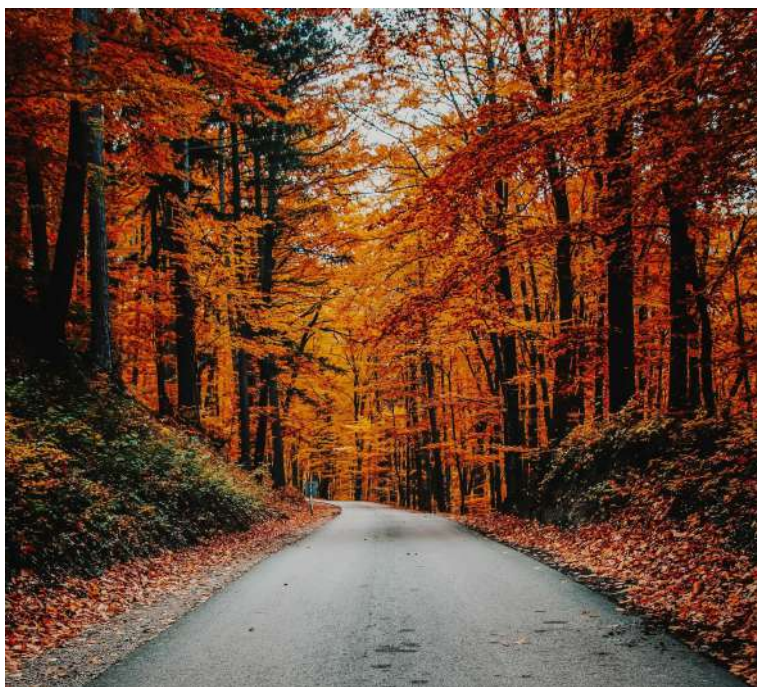


# FEAS NEWSLETTER

Meet the Market events, Webinar, and many more...

October 2021



# UNDERSTANDING SECURITY LENDING, REPOS, AND THE ACTIONS OF SHORT SELLERS

## FEAS-EURONEXT ACADEMY



The Federation of Euro-Asian Stock Exchanges alongside with Euronext Academy, hold special webinar “Understanding Security Lending, Repos and the Actions of Short Sellers” on September 28th, 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 module explains the economic benefits that can be gained from the lending of securities (bond and equities) and how key market participants – such as funds, market makers and speculators interact with each other for potential mutual reward.

The webinar includes two short session from industry practitioners, who have set up a repo market and a depositary business.

### The Faculty

Paul North, Academy trainer

Lucio Bonavitacola - Partner, Clifford Chance

Oliver Clark, Head of Product Development, MTS

Ingrid Garin, Head of Markets, European Bank



**WEBINAR**

ACADEMY  
EURONEXT

FEAS  
FEDERATION OF EURO-ASIAN  
STOCK EXCHANGES

# Understanding Security Lending, Repos, and the Actions of Short Sellers

**TUESDAY SEPTEMBER 28, 2021**

www.feas.org

More than 80 representatives of FEAS Member Exchanges & Depositories and not only participated in the event.

The speakers talked about **Sec lending, Repos and the actions of short sellers**, discussing also the topics related to Unsecured secured versus secured (collateralised) borrowing and lending, Understanding terminology - outright sale, title transfer, rehypothecation, The mechanics of security lending and repos; Central bank role in bond repo market; Classic repo versus sell buy back; Quoting and calculating the repo rate; General collateral versus special; Term and open repos; Margin and hair cuts, and more.

As well as topics related to **Overview of the European Regulation on short selling, Use case of a regulated market for repo transactions, Use case: intro to a depository bank business – collateral management and securities lending** were discussed.

Each presentation was followed by a Q&A Session, where participants actively asked questions to the experts.

FEAS Team thanks Euronext Academy for fruitful cooperation and successful training.

# MEET THE MARKET with FEAS

On July 15th, 2021, The Federation of Euro-Asian Stock Exchanges (FEAS), alongside with its members from Iran, held the "Meet the Market with FEAS | The Iranian Capital Market" virtual event.

**Dr. Konstantin Saroyan, FEAS Secretary General** said: "Thanks to all our members from Iran, for their active participation in today's event. Thanks for giving us valuable insights related to Investment Opportunities in Iran and Capital Market Operations in general.

This is the fourth time we are organizing the Meet the Market event for FEAS Members! I would like to thank all the participants for joining us today, to discover the Iranian Capital Market. FEAS works for its Members, so stay tuned to FEAS, as we continue to develop our mission, to promote cooperation, development, collaboration and promotion of our members".

**Dr. Ali Sahraee, TSE CEO** said: "Iran's huge potential in different sectors of the economy and the resources accessible in the country provide a rarely untouched investment opportunity. Tehran Stock Exchange represents most of our economic sectors, and we make all demanding efforts required to provide the facilities and infrastructures for the market's transparency, integrity and liquidity, as well as helping enterprises financing, protecting all stakeholders' interests and considering future requirements".

**Mr. Amir Hamooni, IFB CEO** said: "Thanks FEAS for organizing this event. They are doing great bringing FEAS region Markets into the highlight. Wish all the participants and the secretariat itself best of luck in their endeavor".

**Mr. Hossein Fahimi, CSDIran CEO** said: "Opening trading accounts, registry, depository, safekeeping of securities, risk management, clearing & settlement, corporate actions (like dividend distribution) and such alike are among the main services that CSDI offers. The important and decisive role CSDI plays in these areas has made this company the only depository in Iran and one of the major players in the Iranian capital market."

**4th**  
Meet the Market event



MEET THE MARKET  
with FEAS

**Register Now**

MEET THE MARKET  
with FEAS

**The Iranian Capital Market**

July 15, 2021

Tehran Stock Exchange, Iran Fara Bourse, Central Securities Depository of Iran, IIIA, SEBA, TSETMC



**5th**  
Meet the Market event

On September 15th, 2021, The Federation of Euro-Asian Stock Exchanges (FEAS), alongside with its members from Jordan and Palestine, held the "Meet the Market with FEAS | Jordanian and Palestinian Capital Markets" virtual event.

More than 130 participants have gathered for the one-day online event spanning the world from Asia to Europe, Middle East and Africa. Participants represented Stock Exchanges, Investment Banks, Brokerage Firms, International Corporations, Asset Managers, Funds as well as local Market Participants.

**Dr. Konstantin Saroyan, FEAS Secretary General** said: "Today is the fifth time we are meeting together during the FEAS "Meet the Market" virtual event. Thanks to our members from Jordan and Palestine for coming together and working together to succeed in this event. Thanks for giving us valuable information about how to Invest in Jordan and Palestine.

I would also like to thank all the participants for joining us today. It's great to see so many participants who span the globe from Asia to Europe, from Africa to the Mediterranean Basin, and more. Stay tuned to FEAS activities, the best is yet to come".

**Mr. Mazen Wathaifi, ASE CEO** said: "Jordan continues to be an attractive destination for foreign investments and investors who view the country as an oasis of peace in a volatile region, ASE has plans to enhance the infrastructure for the market and to enhance the investment climate".

**Ms. Sarah Tarawneh, SDC Jordan** said: "I would like to thank FEAS for the meet the market initiatives and encourage more interactive online activities between market participants all over the world. It has been productive and valuable to introduce our market and the set up to investors and participants, Jordan is considered a safe haven for investments in the Middle East region and we have promising opportunities for development".

**Ms. Zakia Hanani, Palestine Exchange**, said: "Thank you for meeting our markets and we hope that was an informative presentation".

**More about the  
events!**



## FEAS HOLD 82ND WORKING COMMITTEE MEETING



## FEAS HOLD 82ND WORKING COMMITTEE MEETING

On July 13th 2021, the Federation of Euro-Asian Stock Exchange held the 82nd Working Committee Meeting online, via Zoom platform.

During the WoCo meeting, FEAS Members discussed and accepted the results of ongoing Task Forces and discussed New Task Forces. New working team were created for each New Task Force, with a distinguished representative to lead the Task Force.

The discussion of Task Forces was followed by a presentation from Andrew Smart, Head of KRM 22 Enterprise Risk. Mr. Smart presented their company to FEAS Members, as well as presented the cooperation scope between FEAS and KRM22 and upcoming projects in this regards.

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.

## SPEAKER



FEAS Secretary General Dr. Konstantin SAROYAN has moderated the panel discussion "Capital Markets Digitization in the new Norm Era" during the 9th BAFM Seminar.

The global spread of the pandemic not only disrupted international value chains, it also accelerated the digitalization process in many countries around the globe. How did digital trading help mitigate some of the consequences of Covid-19? What is the role of Fintech in providing the natural solution to the demand of rapid digitalization? And will this be the new norm?

FEAS Deputy Secretary General Armenuhy Hovakimyan and FEAS Marketing and PR Manager Diana Ghazaryan were invited to participate and speak at Association World Congress 2021 organized by Association of Association Executives (AAE).

Armenuhy talked about how to work in a multi-cultural environment in Leadership & Strategy Stream at AWC21.

Diana talked about tools and free or low-cost resources to make marketing on budget possible in Marketing & Communications Stream.



## INTERVIEWS



**Dr. Mohamed Farid**  
*The Egyptian Exchange*

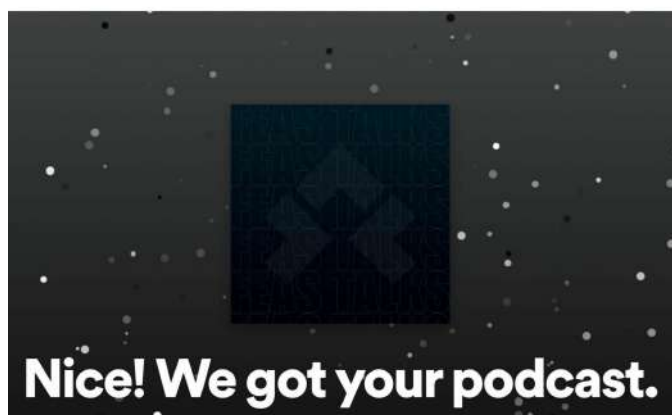
**Dr. Neda Bashiri**  
*Iran Fara Bourse*



**Mr. Haitham Al Salmi**  
*Muscat Stock Exchange*



## NEW CHANNEL



We are happy to announce, that FEAS has started distributing #FEASTalks Interviews in not only video, but also in audio format.

Follow our channel on #Spotify, and listen to our recent interviews in podcast format.

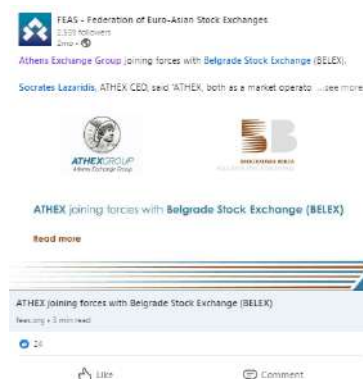
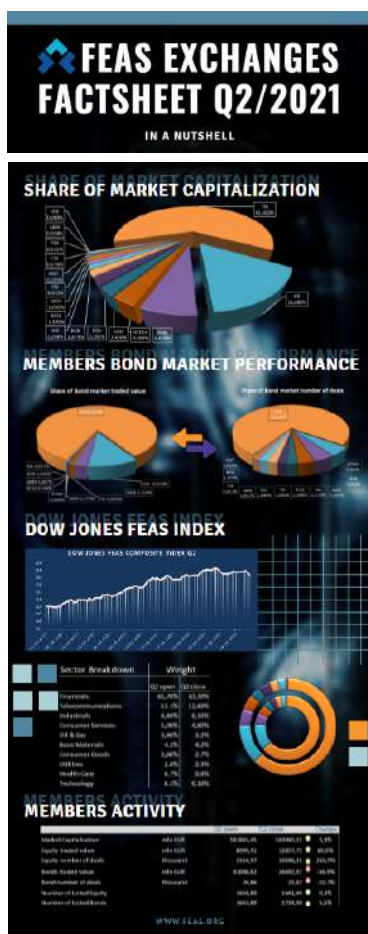
We will produce podcasts related to FEAS Members, Education and Capital Market Development in general.



## FACTSHEET

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

## SOCIAL MEDIA





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

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