

The annual ATHEX event for its ecosystem

June 2019



Event identity

- The 2nd ATHEX Networking event will be held in Athens on **June 4th 2019**, following the success of the 1st event organized by ATHEXGroup in June 2018.
- Its goal is to **mobilize the capital market ecosystem** towards objectives which include, among others:
 - The importance of partnerships and synergies between Exchanges and other Central Infrastructures as a means for enhancing the involved ecosystems
 - Presenting and discussing issues which should concern further capital market development
 - The introduction of new and/or improved products and services
 - Understanding the importance and added value of all the parts of the ecosystem and the need of co-operation to improve our capital market



Attendees

- The event is addressed to the whole ecosystem of the Greek capital market. It includes stakeholders such as:
 - Greek and Cypriot Market Members (Brokerage firms and Banks)
 - Listed companies
 - Institutional investors (Mutual funds, fund managers etc.)
 - Legal Advisors, consultants
 - Governing bodies, e.g. Regulators, Economic Chamber of Greece, Chamber of Commerce etc.



The 2018 event's content

- In year 2018, the topic of the event was “**The Value of Corporate Governance**”
- **Mr George Serafim** from Harvard University gave a speech about the importance of the Corporate Governance policies of listed companies, presenting quantitative data to support his argument.



The 2019 event's content

- Opening remarks by **Mr Socrates Lazaridis**, CEO, ATHEX
- Presentations of Honored Guests:
 - **Mr Khaled Waleed Al-Falah**, Director, Business Development, M.A. Kharafi & Sons and Boursa Kuwait BoD Member
Overview of the Kuwait capital market and the growth perspectives
 - **Mr André Küüsvek**, Director, Local Currency and Capital Markets Development (LC2), European Bank for Reconstruction and Development (EBRD)
Capital Market as an Engine for Innovation and Growth.



The 2019 event's content (2)

- Panel discussion with the participation of :
 - **Mr Khaled Waleed Al-Falah** Director, Business Development, M.A. Kharafi & Sons and Boursa Kuwait BoD Member
 - **Mr André Küüsvek**, Director, Local Currency and Capital Markets Development (LC2), European Bank for Reconstruction and Development (EBRD)
 - **Mr Socrates Lazaridis** CEO, ATHEX*moderated by **Mr Nikos Porfyris**, Chief Business Development Officer, ATHEX*

Topic: [Synergies, cooperations and opportunities in the capital markets](#)

- In conversation: [ATHEX network business opportunities in ENEX markets](#)
 - **Mr Michael Philippou**, CEO, Hellenic Energy Exchange (ENEX)*moderated by **Mr Nikos Porfyris**, Chief Business Development Officer, ATHEX*



The 2019 event's content (3)

- **The view of our ecosystem – Voting session**
 - Questions during panel session
 - Questions following the panel and in-discussion session
- **Awards presented by market's personalities**
 - FEAS / ATHEX Members awards (Stock Market, Bonds Market, Derivatives Market,)
 - ATHEX Members awards (XNET, Clearing, Settlement, GCM Market and Members Coverage)
 - ATHEX Members' Research awards
 - ATHEX Listed companies' IR departments' awards
- **Networking cocktail**



The ATHEX Awards – General Principles

During the event, awards will be awarded to ATHEX, ATHEXClear and ATHEXCSD Members, Research Analysts and listed companies' IR departments in order to highlight the **unique contribution of each part** of our Ecosystem.

- **ATHEX Members to expand their investors' network and business.**
 - FEAS: As the methodology of specific awards is based on the same set of rules as for the Federation of European and Asian Stock Exchanges (FEAS), our Members are able to participate in the FEAS awards networking event for exploiting business opportunities.
 - ATHEX: Awarded Members receive their awards as a small recognition to their contribution in the liquidity of our ecosystem
- **ATHEXClear and ATHEXCSD Members**
 - Post-trading is an extremely important part of the value chain and as the services become more capital intensive it is important to give a recognition to the Members that excel in supporting that critical part of our ecosystem
- **Research Analysis departments**
 - They are the ambassadors of transparency, communication and interpretation of published reports in an editable form to investors. They have the ability to **demand and improve the information** provided by the listed companies and are critical for capital markets growth.
- **Investment Relation (IR) Departments of Listed companies**
 - They are crucial for the successful promotion of companies and the market transparency and constitute a main pillar for the enforcement of corporate governance. Their relationship with the buy side improves the companies' perception of what investors are seeking – especially institutional investors.

ATHEX Awards

The awards are presented below based on their category:

ATHEX Members Awards based on their trading activity

- Three awards for ATHEX Members based on FEAS criteria concerning their trading activity (Stock/Bond/Derivatives Markets):
 - 1. Best Member in Stock Market 2018(ATHEX/FEAS)**
 - 2. Best Member in Fixed Income 2018(ATHEX/FEAS)**
 - 3. Best Member in Derivatives Market 2018 (ATHEX/FEAS)**
- XNET Network (Access to foreign markets via XNET of ATHEX) activity award:
 - 4. Highest Turnover in XNET Network**

Those awards that are related to **Trading Activity** were also awarded during the 2018 event



ATHEX Awards (2)

This year ATHEX decided to extend the awards to the Post-Trading part of the value chain as the contribution of ATHEXClear and ATHEXCSD members are key for our ecosystem.

ATHEXCLEAR Members & ATHEXCSD Participants Awards based on their post trading activity (NEW AWARDS)

- Two awards for ATHEXCLEAR Members and ATHEXCSD Participants based on **the cleared transactions' value** and **settled transactions' value** respectively in the ATHEX Securities Market, as presented on the ATHEX website:
 5. ***Highest Transactions' Clearing Value 2018***
 6. ***Highest Transactions' Settlement Value 2018***
- One award for ATHEXCLEAR GCMs that provides significant contribution to the ecosystem by **covering several Markets, numerous Members and its contribution to the Clearing Fund.**
 7. ***Markets & Members Coverage Award 2018***



ATHEX Awards (3)

IR Department - Voting award

- Award for the top IR departments of listed companies, **via e-voting from ATHEX Members Analysts and the “Hellenic Fund and Asset management Association” Members:**

8. *ATHEX Listed Companies, Best IR Team, 2018*

Award for Members' Research Departments

- The award is given **based on the results published by EXTEL on the “Greek Research” category**

9. *ATHEX Members, Best Country Research Team, 2019*

Award for most improved Stock Market Trading Member in terms or turnover (**NEW AWARD**)

- The award is given to ATHEX Members that have shown **significant improvement in terms of trading activity since the last year, having as a min annual turnover €100M**

10. *Most Improved Turnover Member in Stock Market, 2018*



Member Awards based on their trading activity

- The activity awards for ATHEX Members has been based on the FEAS methodology
- **FEAS** (Federation of European and Asian Stock Exchanges) has established awards in order to promote the performance and participation of Members in Exchanges that belong to the federation. The awards are separated in two phases:
 - Awards at a “local” level per Exchange (**Best Member Award**)
 - Awards at an “international” level among the “local” level winners for all participating Exchanges (**Champion Member Award**)
- **Each Exchange** organized and rewards its **own “local” awards** from which are selected, among others, the candidates for the “international” awards which FEAS organizes each year during its annual conference
- The awards concern the performance of Members during a calendar year



Member Awards based on their trading activity

The criteria (below) for determining Members which will be awarded “locally”.

FEAS Methodology Criteria:

Trading activity in secondary market based on:

- a. turnover
- b. number of deals
- c. number of traded days
- d. number of instruments traded

The respective methodology defines that the first Member per category receives the highest score and the rest Members are scored accordingly.

The methodology for ATHEX “local” awards (Trading activity in stocks, bonds, derivatives) is applied with the same principles.



Member Awards based on their post-trading activity

- Three new awards have been introduced this year in order to reward Members' and Participants' activity at the post-trading side of the business
- The first two are based on the published data in ATHEX website regarding their performance in the clearing and settlement process
- The third one promotes the involvement of General Clearing Members in a widespread coverage of Markets (Cash, Derivatives and XNET Markets) and Members. They are calculated based on:
 - the number of associated Trading Members (50% weight)
 - the number of covered Markets (30% weight)
 - the size of the contribution to the Cash and Derivatives Markets Clearing Fund (20% weight)



Most improved Member Award

- This award aims to highlight the effort of Trading Members to grow their business in this challenging and competitive financial environment
- The award is calculated taking into account the following criteria:
 - Growth rate of Member's annual trading turnover in Stock Market since last year (2017),
 - Only Members with a minimum annual turnover of 2018 of at least €100M are considered to avoid % distortions





XNET Network Activity Award

- XNET is a **suite of services** offered by ATHEX Group to its Members as an **integrated network of order routing, execution, settlement/custody and clearing of transactions in stocks and ETFs** in major foreign Exchanges by implementing **significant economies of scale**.
- XNET's main goal is to **strengthen ATHEX Members** with regard to the supplementary services that they can offer to their clients
- By rewarding Members with the highest turnover in XNET, ATHEX highlights the **benefits** that they enjoy by participating in **alternative sources of activity** making use of XNET network advantages and have to do with ease and security of access to Markets, trading and monitoring at a post-trading level
- The value of XNET network has been widely recognized and is confirmed by the **participation of ATHEX Members from Cyprus** who, under the ATHEX-Cyprus Stock Exchange Common Platform framework, constitute the most important participants in it



Best listed companies IR award

Analysts of the ATHEX Members and representatives from the “Hellenic Fund and Asset Management Association” Members, vote for the best Investor Relations departments of ATHEX listed companies, thus promoting their contribution to the Ecosystem via the following **best practices**:

- **Quality of communication** with ATHEX Members, analysts, institutional investors and the general investment community
- The timely, valid and fair provision of information to the Ecosystem, related to the listed companies' reporting obligations and compliance to the current legislation
- The **promotion** of the listed company, aiming to maximize its value
- Highlighting the value of **corporate governance**



Research Analysts Awards

- The need to reward the Members' research departments has been recognized, as they are an important pillar for the formation of know-how, disclosure and promotion of special characteristics of the Greek Capital Market
- The said awards follow the corresponding awards of the international organization EXTEL (EXTEL annual survey)
- The EXTEL awards are a result of the participation and voting of thousand representatives of capital markets from Greece and abroad and have been chosen due to their recognition in order to become the basis for this award



Contact Details

For more information regarding the event please contact:



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