

Market Notice 2019-07-01_04**Short-selling eligibility conditions**

Date	01/07/2019
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Pursuant to Rule TRD 20 of the AIX Trading Rules, AIX hereby informs Trading Members and Custodians as follows:

Covered short-selling with borrowed Admitted Financial Instrument or with Admitted Financial Instrument available for borrowing is allowed in all Equities and Units admitted to trading on AIX subject to the following conditions:

- Only registered Market Makers may sell short with borrowed Admitted Financial Instrument or with Admitted Financial Instrument available for borrowing. Short-selling with borrowed Admitted Financial Instrument or with Admitted Financial Instrument available for borrowing is only allowed in the security in relation to which the Market Maker is registered and using the Market-Making trading account.
- Prior to any short-selling activity with borrowed Admitted Financial Instrument or with Admitted Financial Instrument available for borrowing taking place, the Market Maker must enter into a valid securities lending agreement with an authorized lender in accordance with AIX CSD Rules. To become effective, the securities lending agreement should be submitted to and approved by the AIX CSD.

Should you have any questions in relation to this Notice, please feel free to contact AIX Market Operations at MktOps@aix.kz or, by phone, +7 7172 647300.