

9th September, 2016

Opening Bell Ceremony - Friday, 9th September, 2016 – Delegation from Capital Market of Iran

The **Athens Stock Exchange** (ATHEX) welcomed the **Securities & Exchange Organization** (SEO) and the **Central Securities Depository of Iran** (CSDI) in the Trading Day Opening Bell ceremony on Friday, 9th September, 2016.

Dr. **Bahador Bijani**, Vice Chairman of Securities & Exchange Organization and Dr. **Mohammadreza Mohseni**, CEO of Central Securities Depository of Iran announced the Opening of the Athens Stock Exchange Market.

Since January 2016, according to the implementation of the Joint Comprehensive Plan of Action (JCPOA), the **Capital Market of Iran** is gradually integrated in the global financial environment. In April 2016, the Securities & Exchange Organization of Iran joined the IOSCO as an Associate Member.

In May 2016 a **Memorandum of Understanding** with the **Hellenic Capital Market Commission** was signed and in July of that year cooperation agreements between the **Athens Stock Exchange** and the **Tehran Stock Exchange** (TSE) as well between the respective **Depositories** (ATHEXCSD and Central Securities Depository of Iran - CSDI) were also signed.

With the cooperation agreements, the two partners aim to explore and evaluate the interest of their market participants (Members, Institutional Investors and Custodians) for:

- The development of products (e.g. ETFs, Listed Funds, etc.) that will enable the two investment communities to **access** the two countries' markets and **get exposure** on their economies.
- Cooperation in the area of infrastructures (trading, clearing, settlement, technology) in order to achieve **easy market access** which will allow **business development** and **further globalization**.

At today's event, the CEO of the Athens Stock Exchange Group, **Mr. Socrates Lazaridis**, said: *"We are delighted for the opportunity to host the high level executive's delegation from Iranian Capital Market that rang the Bell for today's Opening of trading session of the Athens Stock Exchange. But mostly we are satisfied because our long term relationship is enabling us to explore and implement win-win business cooperation. Furthermore, this is giving the*



opportunity to our market participants to evaluate the prospects for business development and partnerships. We will continue our efforts to develop an efficient – in terms of cost – and effective – in terms of investor friendliness – environment that will allow the two markets to be attractive, liquid and globalized and all these to be implemented in a reasonable period of time.”

Dr. **Bahador Bijani**, Vice Chairman of Securities & Exchange Organization, on the occasion of today's event, said: *“Our relationship with the Greek capital market dates back to many years ago which culminated in an MOU between our two capital market regulators. We believe Greek capital market is well-established and well-structured with a promising future. Our two markets have much common ground and can facilitate the activities of the countries’ investors in their host countries’ capital markets.”*

Dr. **Mohammadreza Mohseni**, CEO of Central Securities Depository of Iran, said: *“This is a start to form a lasting relation between the two parties and our respective capital markets or even wider to the regional markets. I believe that this event is going to be the trigger for future plans and more cooperation. What we expect from it, is to find a basis to underpin our next steps in connecting the intended markets.”*

After the Opening Bell ceremony, the Iranian delegation presented the Capital Market of Iran to Athens Stock Exchange participants.

Attachments:

- **Presentation** of Central Securities Depository of Iran.
- **Photo** gallery



About Athens Exchange Group

Athens Exchange Group (ATHEX Group), is a group of companies that provide support to the Greek Capital Market. ATHEX Group and its subsidiaries operate the organized Equities and Derivatives markets, perform clearing and settlement of trades, supply integrated software solutions and services to the Greek capital market community and promote the investment culture in Greece. ATHEX Group is a listed company in local market (symbol: HELEX).

The Exchange, through its markets, offers solutions and financing tools to businesses, expands investor choice by providing a safe, stable and easy environment in full harmony with international practices and the European regulatory framework.

Its shares are traded on the Main Market of the Athens Exchange (Symbol: [EXAE](#)).

More information about the Athens Exchange Group, can be found in the links provided here, [website](#), [company profile](#) and [overview of the market](#).

About Securities & Exchange Organization

The general purpose of the Securities and Exchange Organization (SEO) is to provide a safe environment for investing in securities through supervising the participants' activities in that market and to ensure that efficiency; fairness and order govern securities markets. The results of such supervision facilitate capital establishment and subsequently, improve macro-economic variables. This aim is fulfilled through supervising best practice of Securities Market Act of the Islamic Republic of Iran, passed in 2005 and in order to realize those aims, a series of by-laws and implementation instructions have been developed, approved and duly notified.

The laws and rules that govern Securities Market Act of the Islamic Republic of Iran have emerged from a simple concept; that is, all investors including institutional and individual should have access to the entire fundamental realities they need in making sound decisions to purchase, save and sell securities. For that purpose, the SEO has required all public joint stocks to register with the SEO and the listed companies on the stock exchanges are obliged to publish their financial information and other effective data in investors' decision making.

Those important facts help investors with their investment judgments and decisions making.

To ensure such environment has been created, the SEO has improved its supervisory structure and interaction with specialists and other professionals in securities industry participants in order to become aware of their concerns and to benefit from their experiences in its approach to achieve its highest activities.

The SEO supervises and regulates the entire capital market and is deemed as the key element in the capital market. There have been markets which have moved in the process of evolution and there will



be more markets in future as well. Furthermore, there are entities that are in the process of design, regularization and legalization; such as, joint investment funds that aim at contributing to non-professional investors in their investments in securities, investment banks and rating agencies that help economic firms with their financing, risk management, acquiring shares in the relevant markets and acting in global markets; investment advisors that provide consultation to participants in securities industry in their decision making and help institutes which have already been serving investors through professional entities such as brokers and investment firms.

Although Iranian capital market is 40 years old, it still needs assistance of all concerned and interested groups in its mission of realizing the economic development plans as set forth in its agenda. The present market is a heritage of our precedents and the future market, in turn, will be our heritage for the future generation. In this historical path, we hope to benefit from collaboration of different groups apart from profitability perspectives to aim at developing a national Iranian market that enjoys the characteristics of a safe, fair, transparent and efficient market to move towards the SEO's objectives.

About Central Securities Depository of Iran

Central securities depository of Iran (CSDI) was established in 2005 as a public joint stock company. Central Securities Depository of Iran (CSDI) is the sole registry entity in the Iranian capital market using the hybrid registry system with a fully dematerialized book entry system.

Enjoying a history of 46 years, the Iranian capital market was demutualized in 2005 and as a result, CSDI was legally segregated from the rest of the capital market and commenced to work as an independent and separate entity. It is the central registrar and clearing house for all the exchanges in Iran including Tehran Stock Exchange (TSE), Iran Farabourse (IFB), Iran Mercantile Exchange (IME), and Iran Energy Exchange (IEE).

It takes over the registry, clearing, and settlement issues related to equity, Islamic securities (Sukuk), derivatives, energy contracts, electricity, mercantile products by means of a full-fashioned registry system and multi-currency (USD, IRR, Euro).

CSDI provides thriving and secured financial investment infrastructures to contribute to the development of a fair and transparent capital market both nationwide and worldwide by guaranteeing security and efficiency in the capital market and safekeeping investors' financial properties.
