

# AIFC Participants

## Annual Overview

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2023



# ASTANA INTERNATIONAL FINANCIAL CENTRE

Astana International Financial Centre (AIFC) is a rapidly developing financial hub located in Astana that was launched in 2018.

## Primary Objectives

- Creating an enabling environment for investments
- Advancing the securities market and its integration with global capital markets
- Fostering growth in financial services, financial technologies, and innovative ventures
- Advancing the growth of professional services

## Advantages of Doing Business in the AIFC

- Robust regulatory framework
- Preferential tax regime
- Recognition of a license issued by foreign financial regulator
- Re-domiciliation from foreign jurisdictions
- Access to global markets
- Special visa and foreign labour regime

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The information provided in this report is based on AIFC data unless stated otherwise



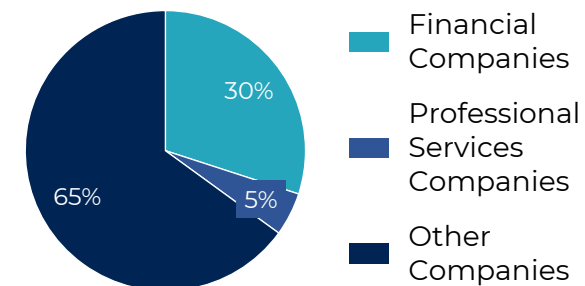
# EXECUTIVE SUMMARY

Since the launch of the AIFC in 2018, the number of AIFC participants has gradually increased every year with the average annual growth of +460 companies.

## Total number of AIFC Participants

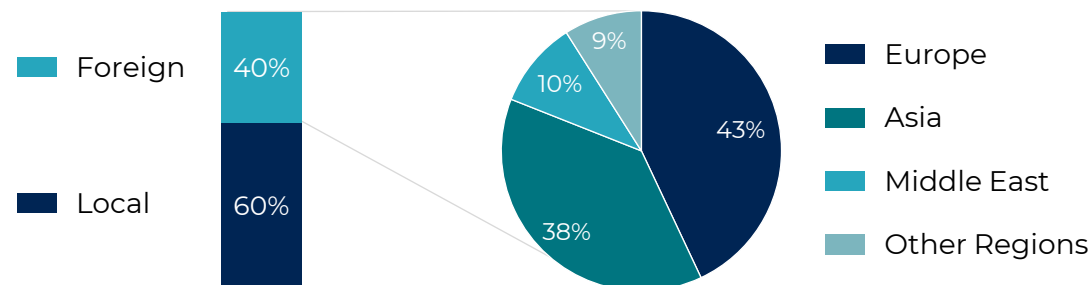
The number of AIFC Participants increased by 673 in 2023 (historical maximum), continuing the trend for annual growth increase.

**2 394**  
Companies



## Country of Origin

964 Companies Involve foreign investors. The most represented regions (874 companies) are Europe, Asia and Middle East



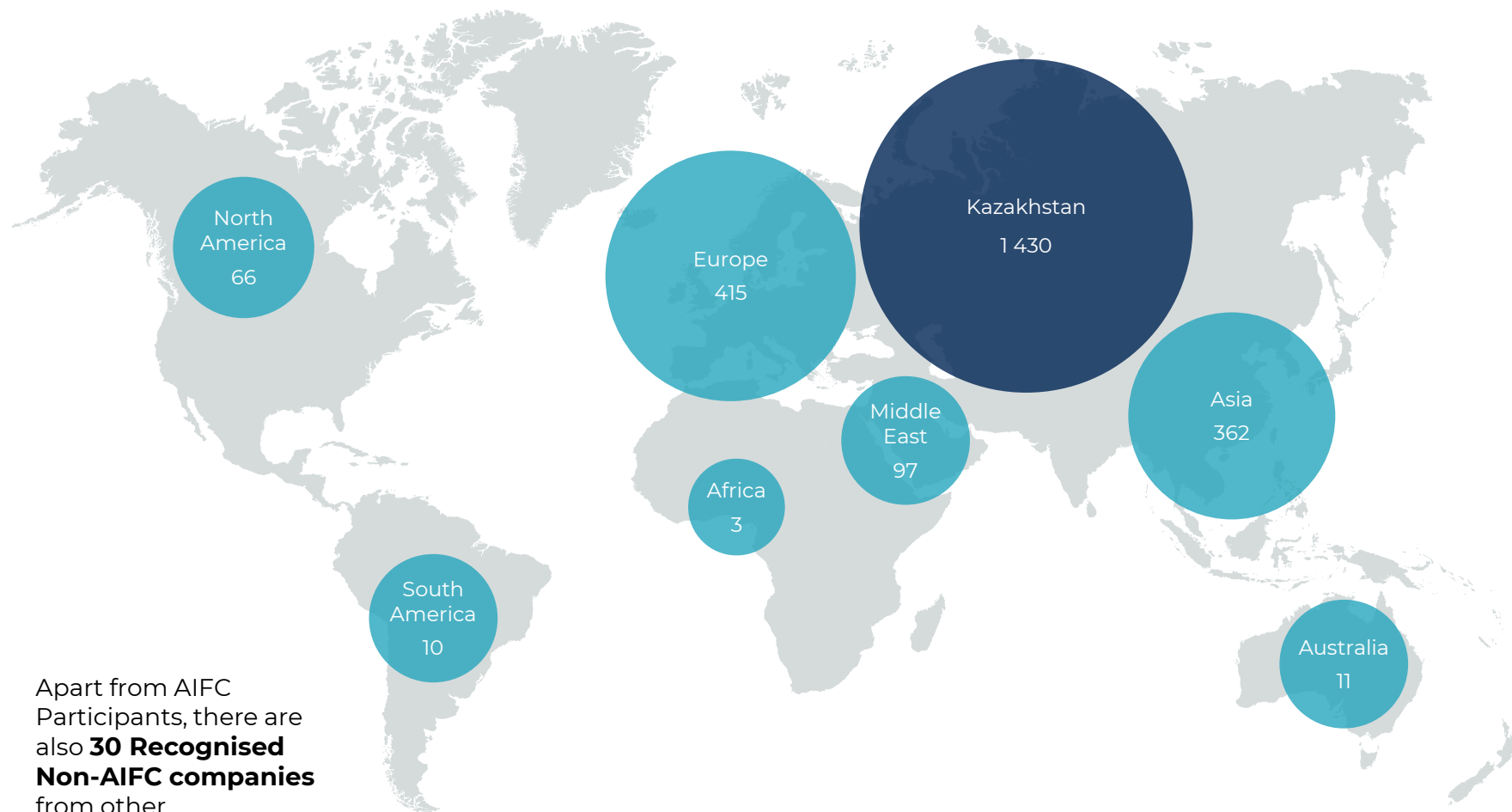
## Share of Financial Companies with Foreign Participation in Astana

The number of financial companies with foreign participation in the AIFC – 226 (total in Astana – 401)

**56%**

AIFC accounts for more than half of all financial companies with foreign participation registered in Astana

# WORLD MAP OF AIFC PARTICIPANTS



**2 394 Companies**  
Total number of companies registered in the AIFC (AIFC Participants)

**964 Companies**  
Involve foreign investors (40% of all AIFC Participants)

**Europe, Asia and Middle East**  
The most represented regions (874 companies)

Apart from AIFC Participants, there are also **30 Recognised Non-AIFC companies** from other jurisdictions\*c

\*Recognised Non-AIFC companies (Recognised Non-AIFC Member, Recognised Non-AIFC Market Institution or a Foreign Fund Manager) – companies incorporated/formed outside of the AIFC that are allowed to carry out their activities in the AIFC without having to establish a physical presence

# TYPES OF AIFC PARTICIPANTS

AIFC Participants consist of companies registered at the Astana International Financial Centre (AIFC). While some of these entities are required to obtain licenses for their activities, others operate in sectors that are not regulated.

## I. Financial Companies

### Licensed Financial Companies\*

Market Institutions; Banking and Credit Organisations; companies engaged in Asset Management & Brokerage; Insurance, Islamic Finance and others

### Financial Vehicles

Investment Funds, Special Purpose Companies

### Fintech Lab Companies\*

Companies operating in a special regulatory regime with tailor-made regulatory requirements applicable for each individual firm

### Non-Licensed Financial Companies

Companies with Common Classification of Kinds of Economic Activity that fall under financial sector\*\*, including Holdings and companies engaged in other financial activities. These companies do not require a license since they do not handle client money

## II. Professional Services Companies

### Ancillary Service Providers\*

Licensed companies providing legal, auditing, accounting, consulting, and credit rating services

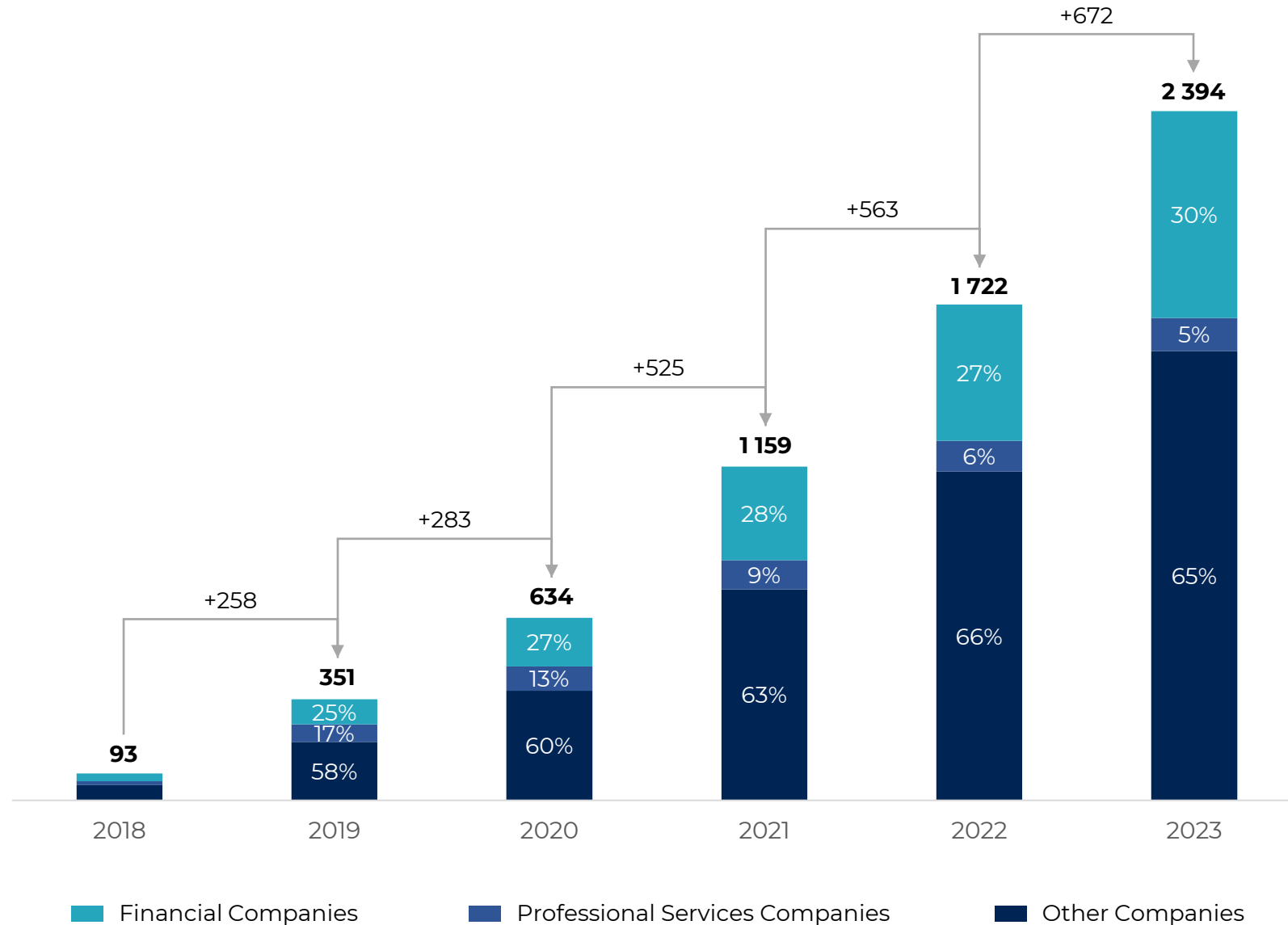
## III. Non-Financial Companies

Companies engaged in other industries, including information and communication; wholesale and retail trade; professional, scientific and technical activities; mining; manufacturing; education; administrative and support services and others

\*Require a license

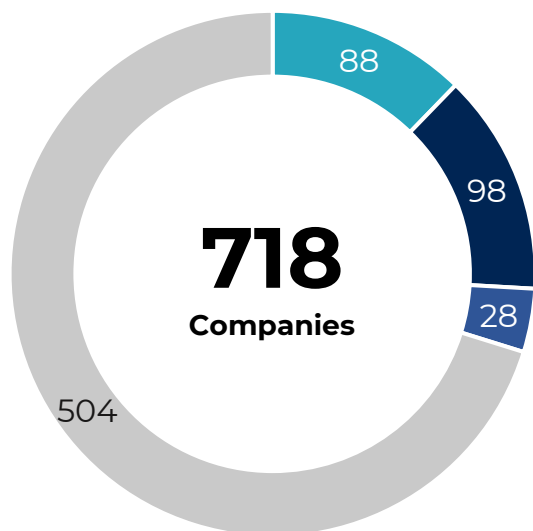
\*\*Common Classification of Kinds of Economic Activity in the Republic of Kazakhstan – CCEA (64-66)

# GROWTH IN THE NUMBER OF AIFC PARTICIPANTS



- The number of new AIFC Participants have shown a significant growth in the period from 2018 until 2023, with an average increase of 460 companies per year
- The number of AIFC Participants engaged in financial activities has been steadily increasing and reached 718 companies (~30% of the total)

# I. BREAKDOWN OF FINANCIAL COMPANIES



- Licensed Financial Companies
- Financial Vehicles
- Fintech Lab Companies
- Other Financial Companies

## 88 Licensed Financial Companies

| Asset Management & Brokerage | Banking & Credit Providing | Representative Office | Market Institutions | Other Licensed |
|------------------------------|----------------------------|-----------------------|---------------------|----------------|
| <b>56</b>                    | <b>9</b>                   | <b>5</b>              | <b>4</b>            | <b>14</b>      |

Most of the Licensed Financial Companies (64%) are engaged in Asset Management and Broker/Dealer activities

## 98 Financial Vehicles

| Investment Funds managed by licensed companies | Special Purpose Companies |
|--|---------------------------|
| <b>39</b>                                      | <b>59</b>                 |

## 28 Fintech Lab Companies

| Crypto Exchanges | Money Services | Crowdfunding | Asset Management, Brokerage | Other FinTech |
|------------------|----------------|--------------|-----------------------------|---------------|
| <b>10</b>        | <b>4</b>       | <b>3</b>     | <b>3</b>                    | <b>8</b>      |

## 504 Other Financial Companies\*

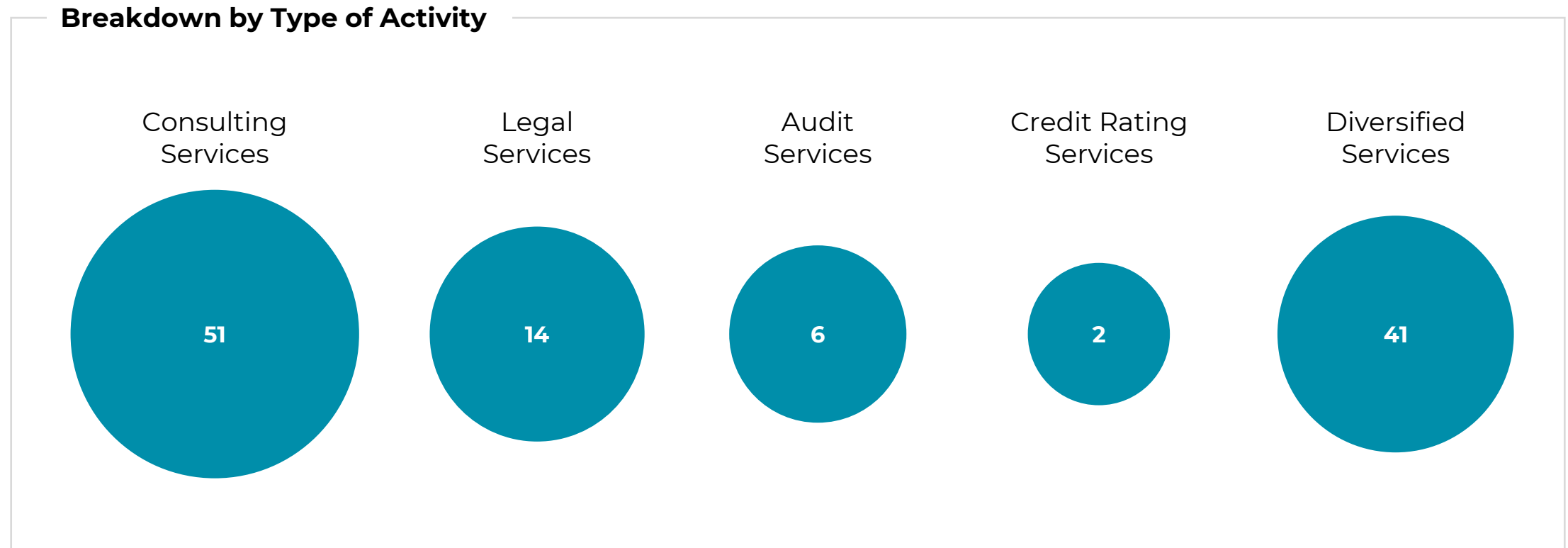
| Holdings   | Proprietary Funds (managing own funds) | Other Financial |
|------------|--|-----------------|
| <b>380</b> | <b>68</b>                              | <b>56</b>       |

\*Common Classification of Kinds of Economic Activity in the Republic of Kazakhstan - CCEA (64-66)



## II. BREAKDOWN OF PROFESSIONAL SERVICES COMPANIES

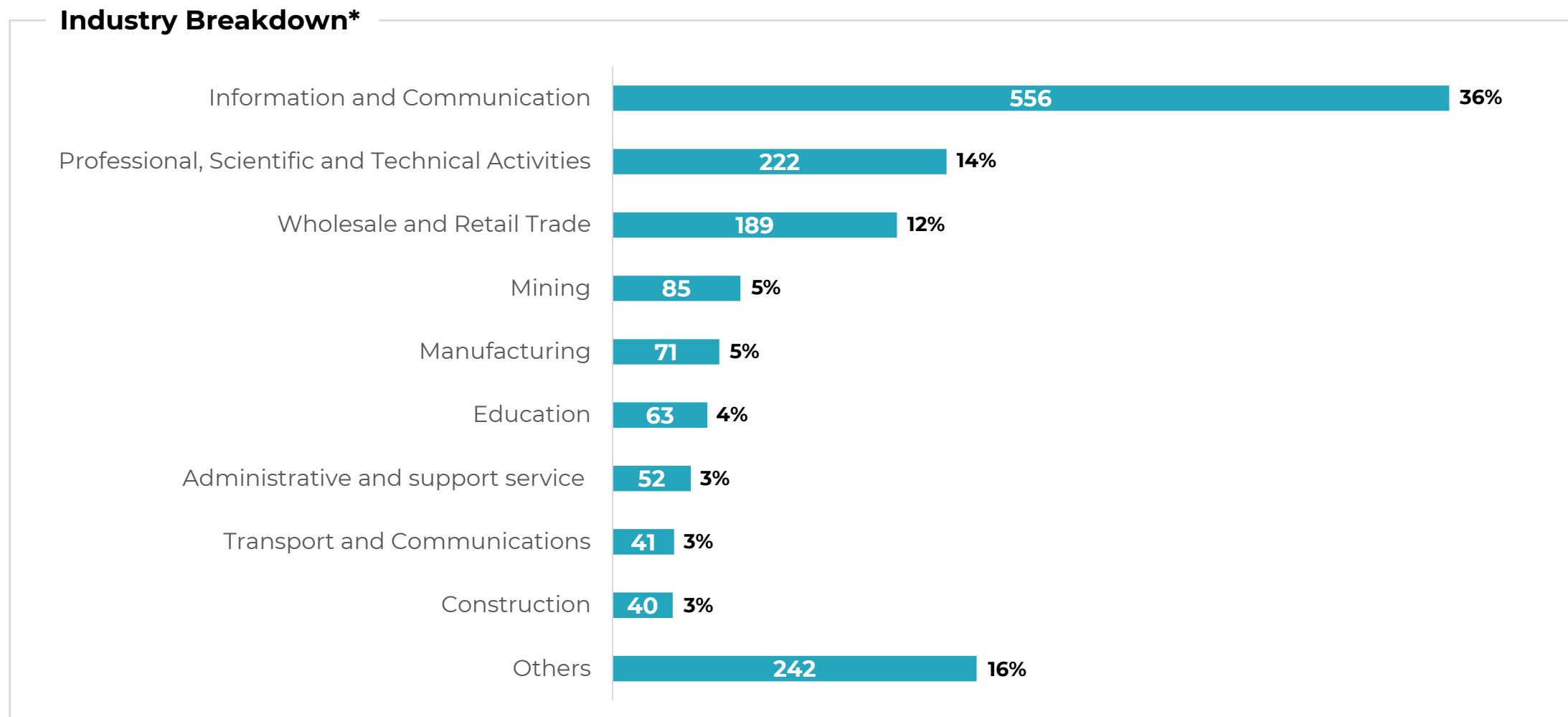
Total number of companies providing professional services at the AIFC – 115 companies.



- 35% of all the Professional Services Companies licensed at the AIFC (41 companies) provide diversified services, including audit, consulting, legal and accountancy services.

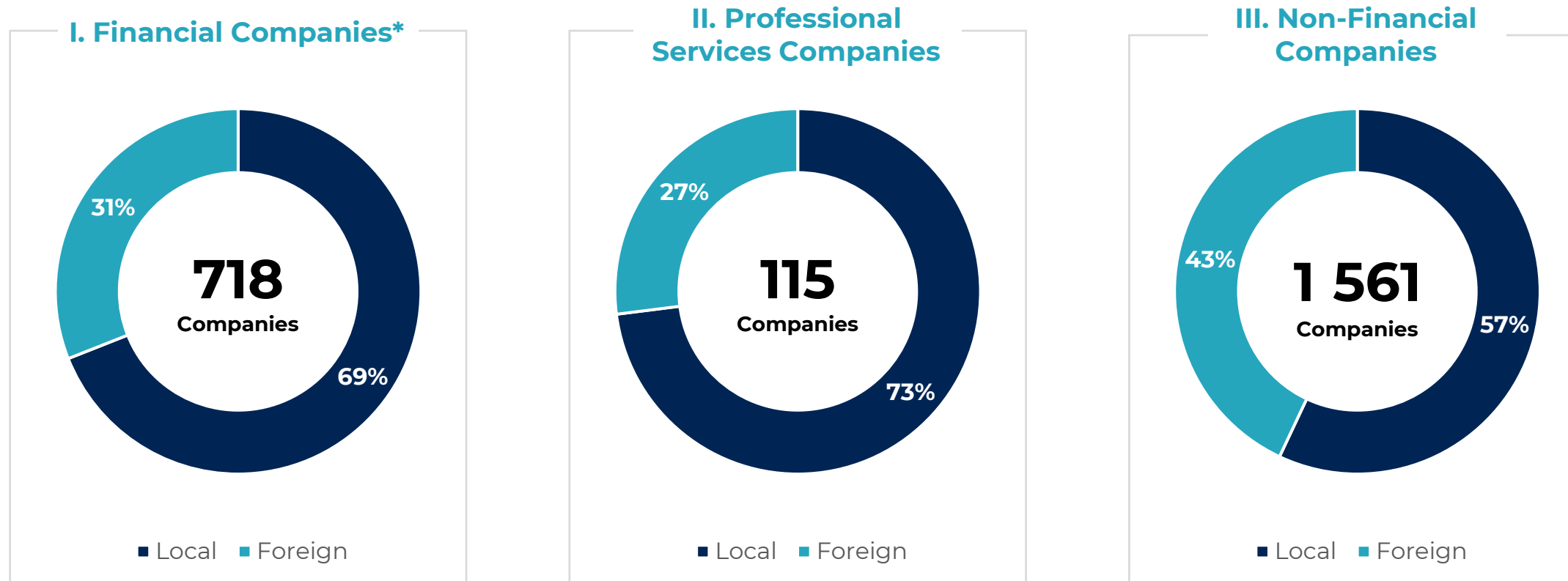
### III. BREAKDOWN OF OTHER COMPANIES

Total number of other companies at the AIFC – 1 561 companies. 36% of them are engaged in activities within information and communication industry, followed by professional, scientific and technical activities (14%) and wholesale and retail trade (12%).



\*According to Common Classification of Kinds of Economic Activity in the Republic of Kazakhstan

# BREAKDOWN BY COUNTRY OF ORIGIN



- 964 companies involve foreign participation (40% of all AIFC Participants)
- Type of company with the most foreign presence are non-financial companies (675 companies), followed by Financial Companies (226 companies)

\*Excluding 30 Recognised Non-AIFC companies

# FINANCIAL COMPANIES WITH FOREIGN PARTICIPATION\*

## Share of Financial Companies with Foreign Participation

**1 249**

Companies with foreign participation in Kazakhstan

**401**

Companies with foreign participation in Astana

**226**

Companies with foreign participation in the AIFC

**18%**

Every 5<sup>th</sup> financial company with foreign participation registered in the Republic of Kazakhstan is an AIFC Participant

**56%**

Every 2<sup>nd</sup> financial company with foreign participation registered in Astana is an AIFC Participant

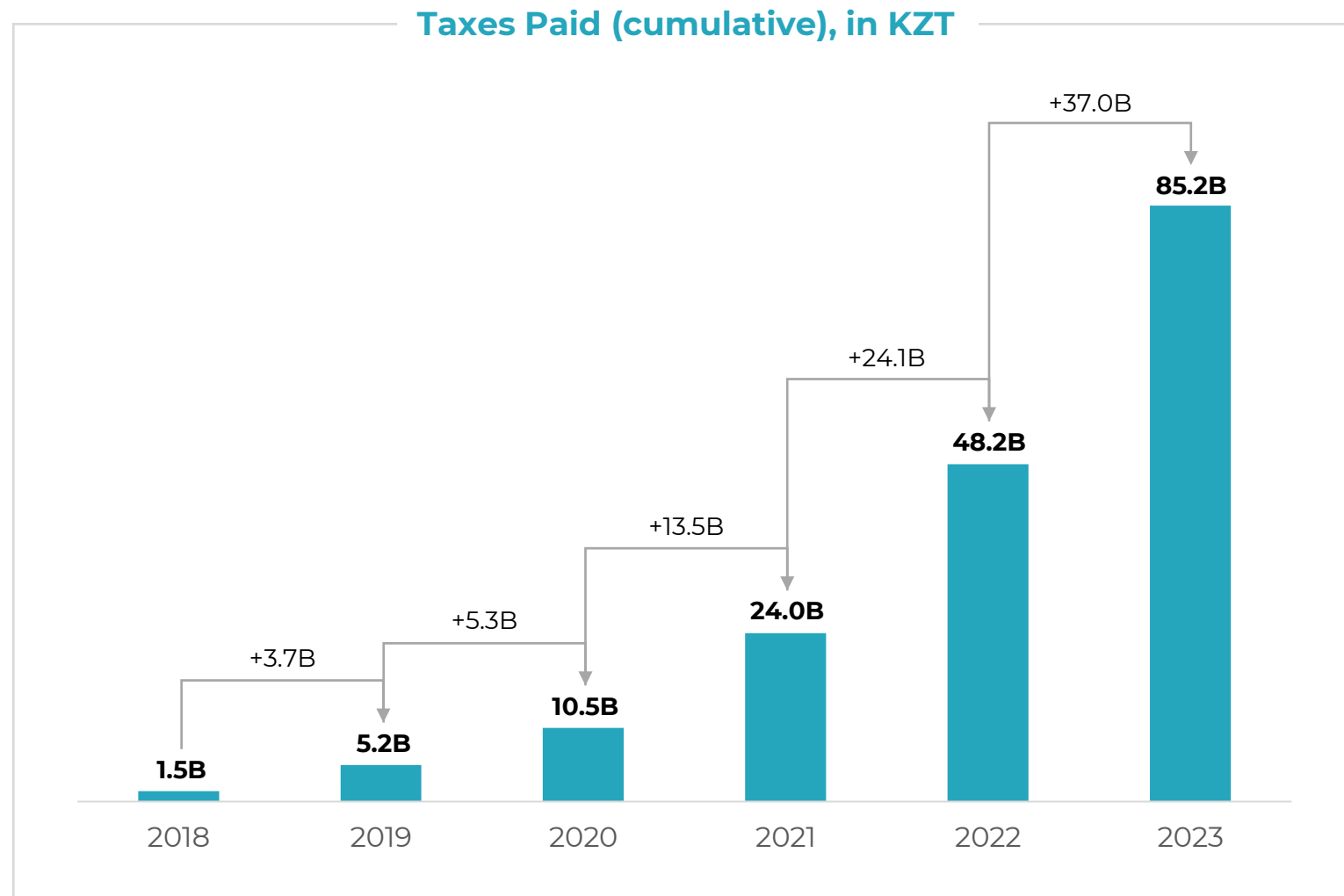
# GROWTH IN THE TAXES PAID BY AIFC PARTICIPANTS\*

## 85.2B KZT

Total amount of taxes paid by AIFC Participants in the period from 2018 until 2023

## +37.0B KZT

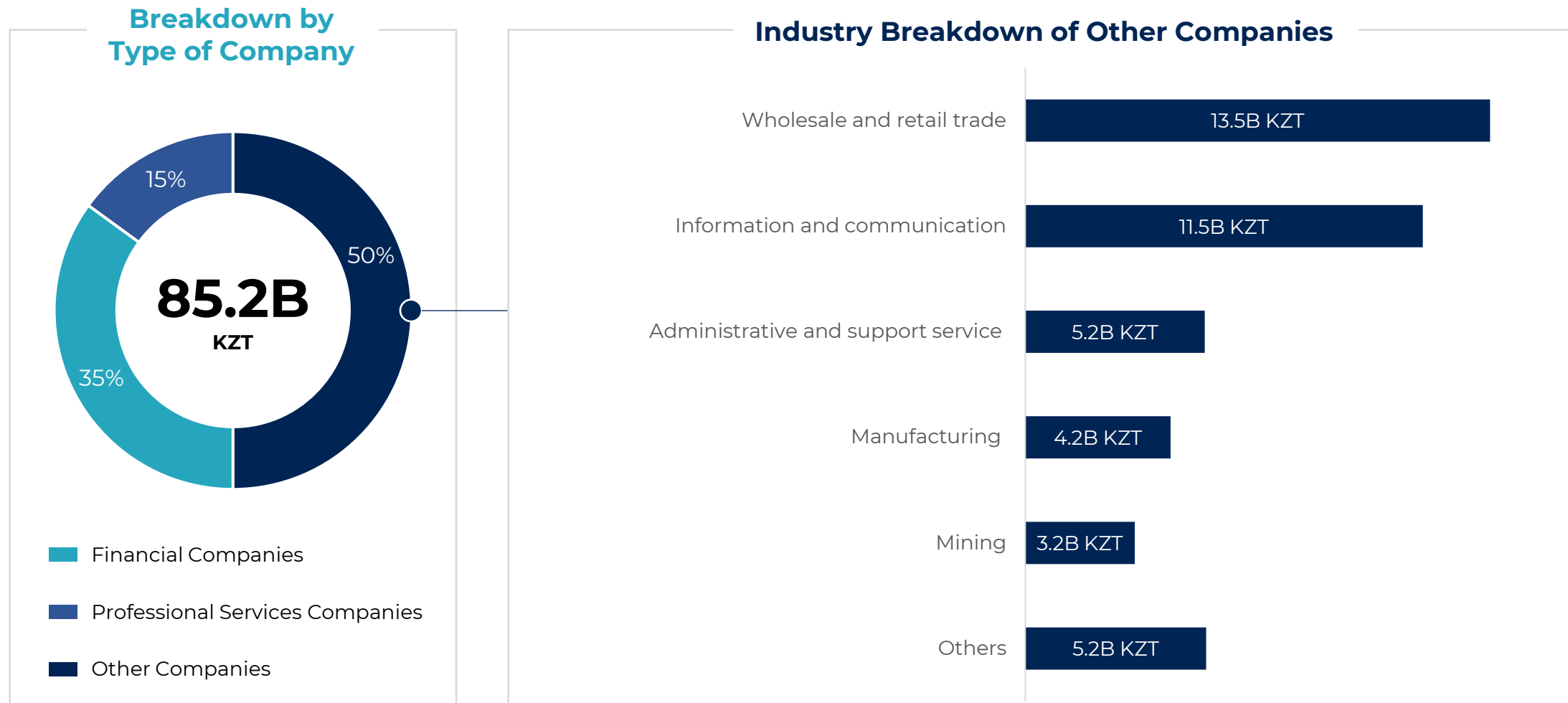
Total amount of taxes paid by AIFC Participants in 2023 (historical maximum)



\*Source: State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan

# BREAKDOWN OF TAXES PAID\*

Financial Companies account for 35% of all taxes paid (29.9B KZT), Professional Services Companies for 15% (12.5B KZT) and Other Companies for 50% (42.8B KZT).



\*Source: State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan

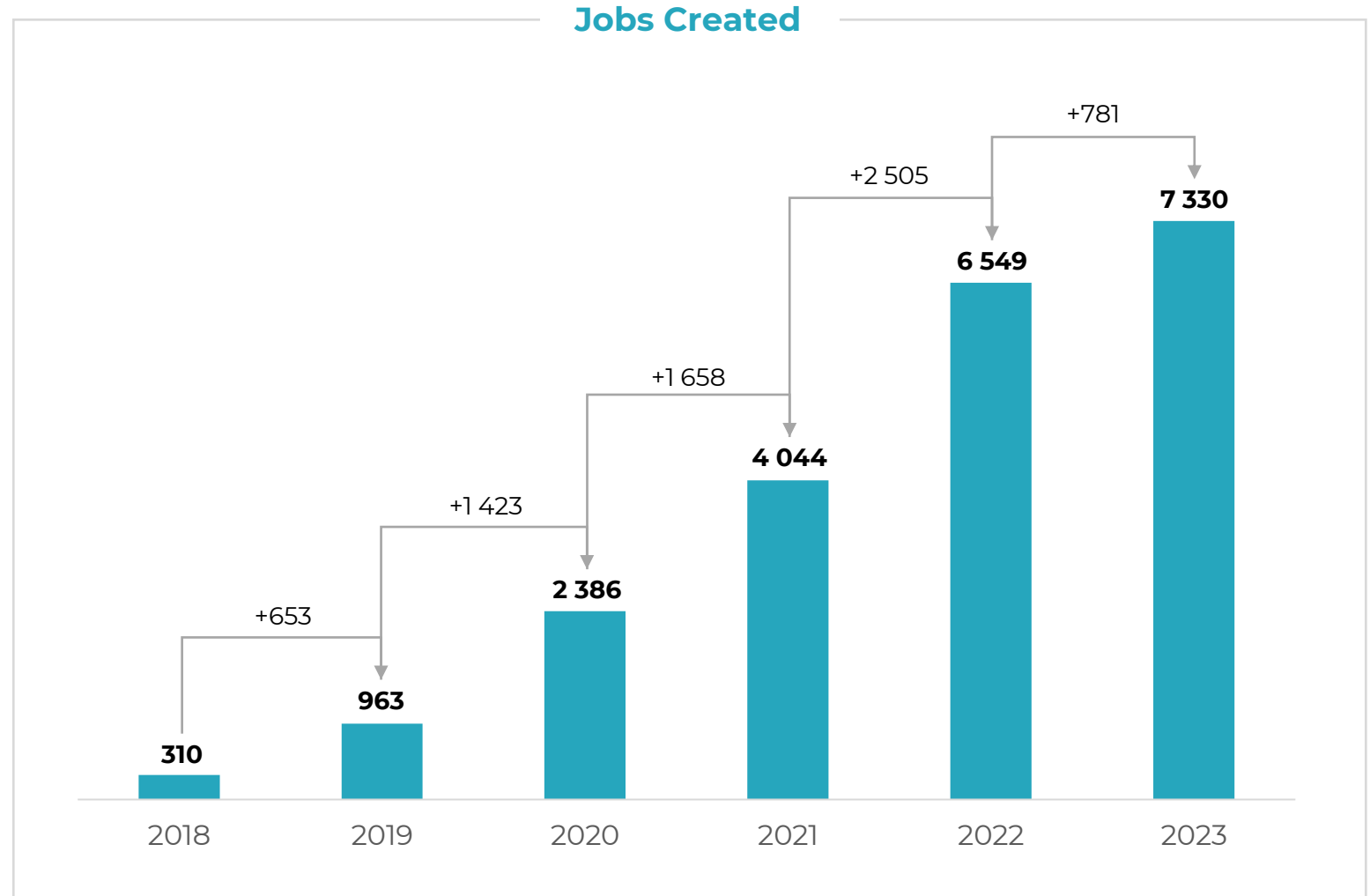
# LOCAL JOBS CREATED BY THE AIFC PARTICIPANTS\*

**7 330**

Total number of jobs created by the AIFC Participants in the period from 2018 until 2023

**+781**

Number of new jobs created by the AIFC Participants in 2023

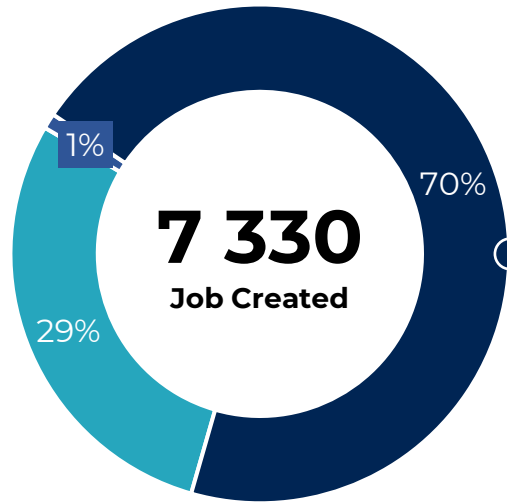


\*Source: Based on accruals to the Unified Pension Savings Fund

# BREAKDOWN OF JOBS CREATED\*

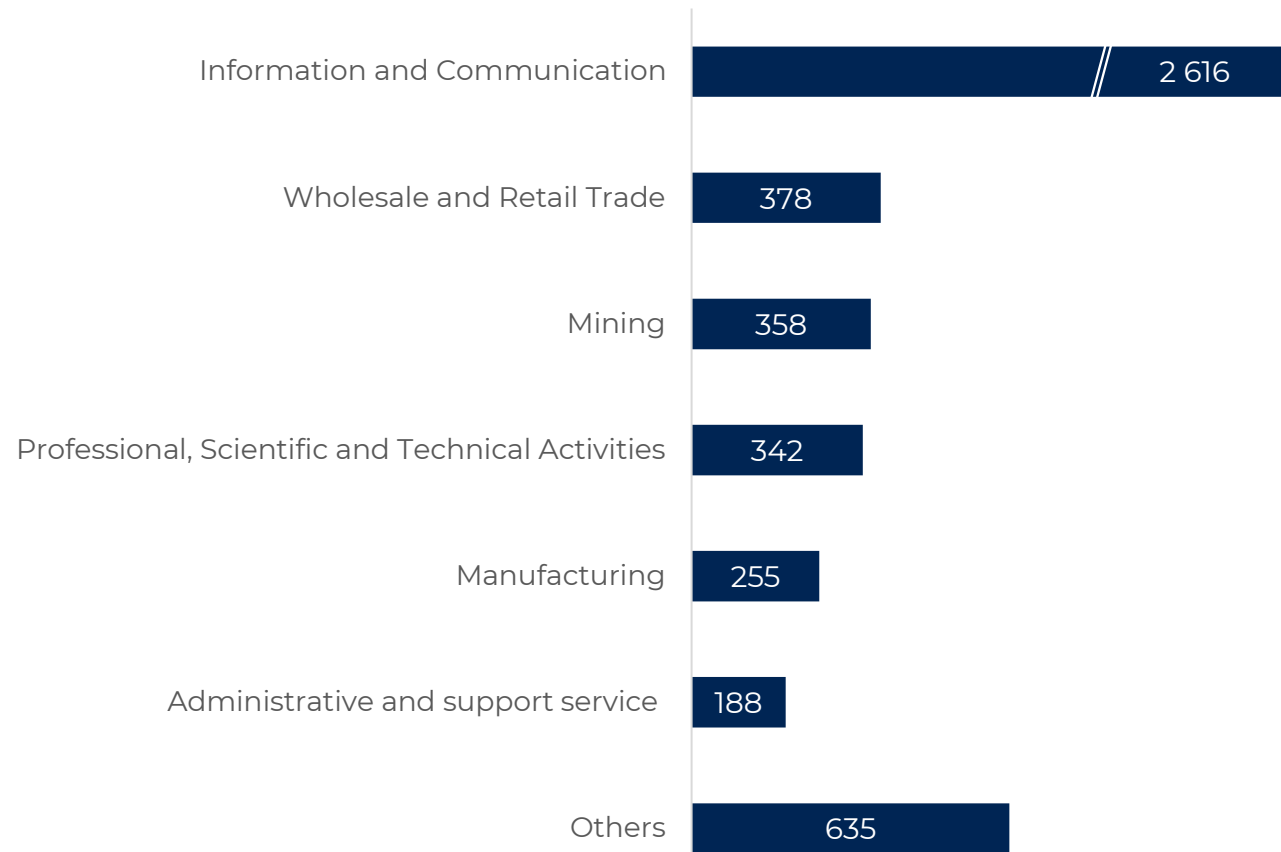
2 188 jobs (29%) were created by Financial Companies, 4 772 jobs (70%) were created by Other Companies and 370 (1%) by Professional Services Companies.

### Breakdown by Type of Company



- Financial Companies
- Professional Services Companies
- Other Companies

### Industry Breakdown of Other Companies



\*Source: Based on accruals to the Unified Pension Savings Fund



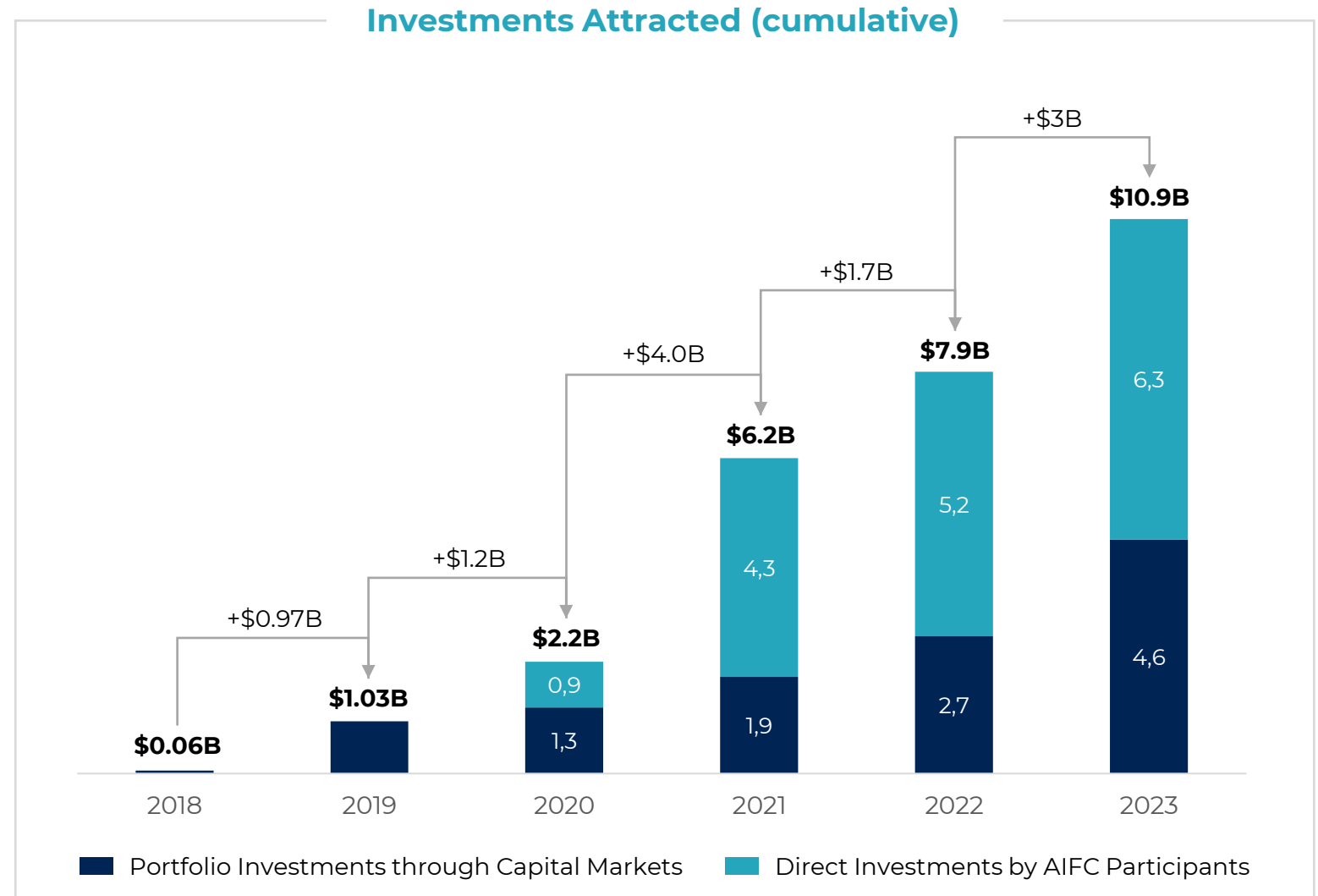
# INVESTMENTS ATTRACTED VIA THE AIFC ECOSYSTEM

**\$10.5B**

Total amount of Investments attracted via the AIFC Ecosystem in the period from 2018 until 2023

**+\$3B**

Total amount of Investments attracted via the AIFC Ecosystem in 2023



## **DISCLAIMER**

This information does not constitute an investment recommendation.

The data in this material is believed to be correct at the time of publication but cannot be guaranteed.

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