

AIFC Participants

Overview

H1 2025

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



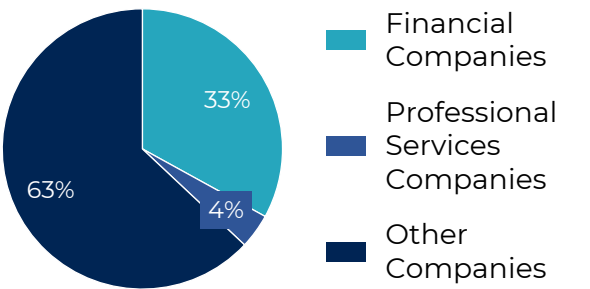
EXECUTIVE SUMMARY

Since the launch of the AIFC in 2018, the number of AIFC participants has gradually increased every year with the average annual growth of +562 companies.

Total number of AIFC Participants

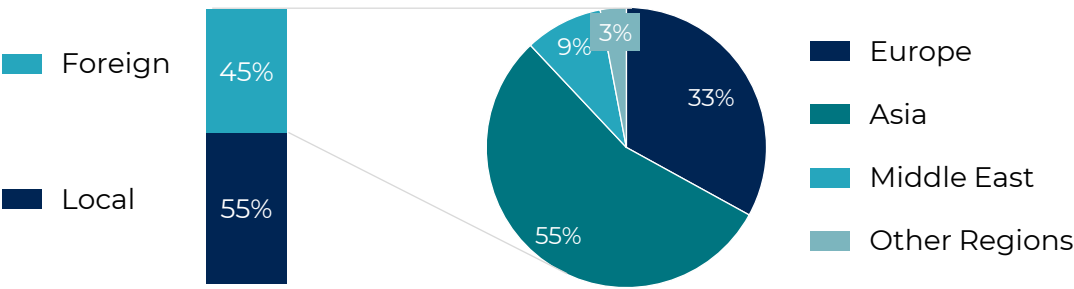
The number of AIFC Participants increased by 491 (+12%) in H1 2025, continuing the trend for annual growth increase.

4 030
Companies



Country of Origin

1 798 Companies Involve foreign investors. The most represented regions (1 678 companies) are Europe, Asia and Middle East



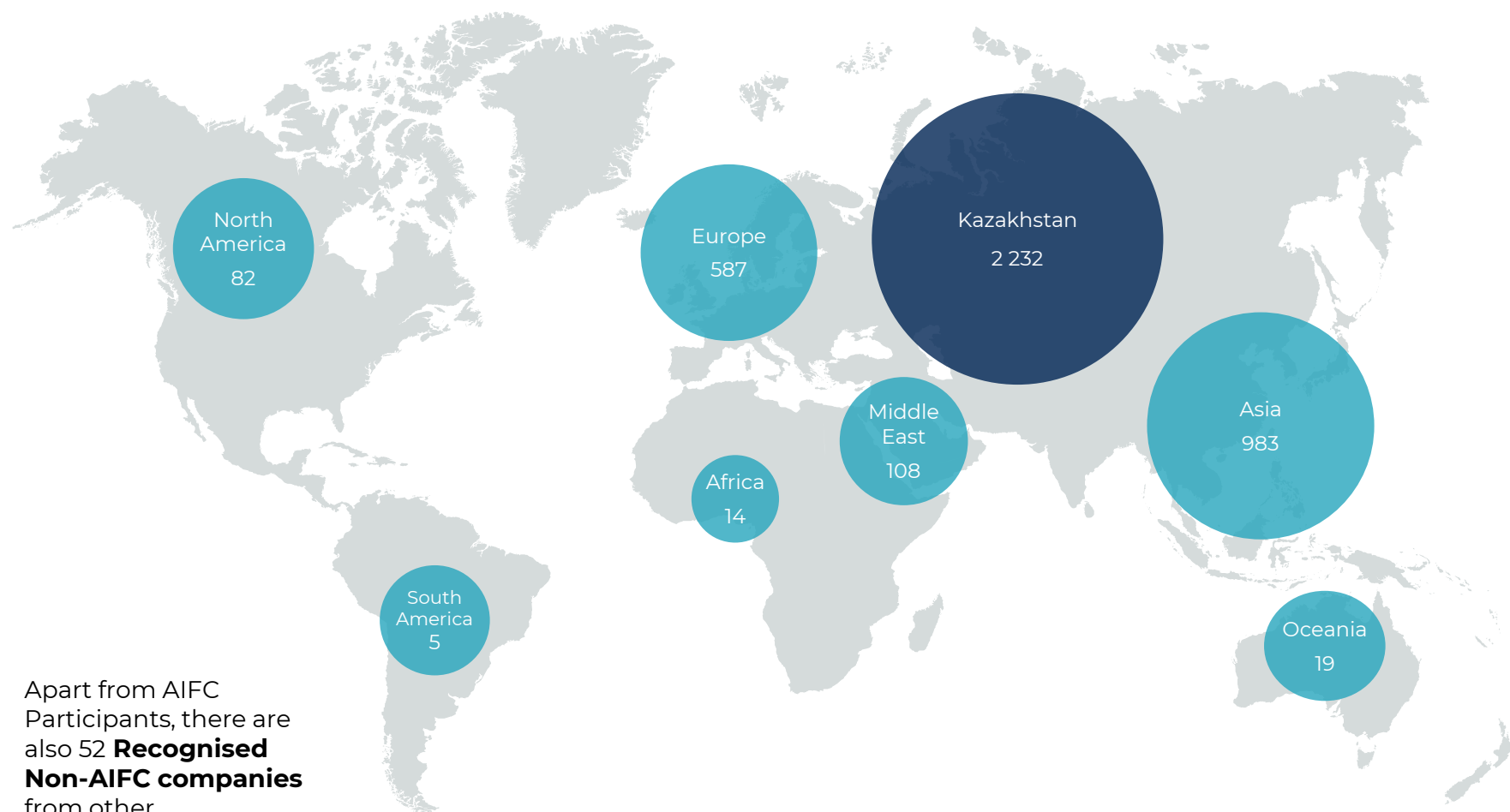
Share of Financial Companies with Foreign Participation in Astana

The number of foreign financial companies in the AIFC – 446

57%

The AIFC accounts for around 60% of all financial companies with foreign participation registered in Astana.

WORLD MAP OF AIFC PARTICIPANTS



Apart from AIFC Participants, there are also 52 **Recognised Non-AIFC companies** from other jurisdictions*

4 030 Companies

Total number of companies registered in the AIFC (AIFC Participants)

1 798 Companies

Involve foreign investors (45% of all AIFC Participants)

Asia, Europe and Middle East

The most represented regions (1 678 companies)

*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

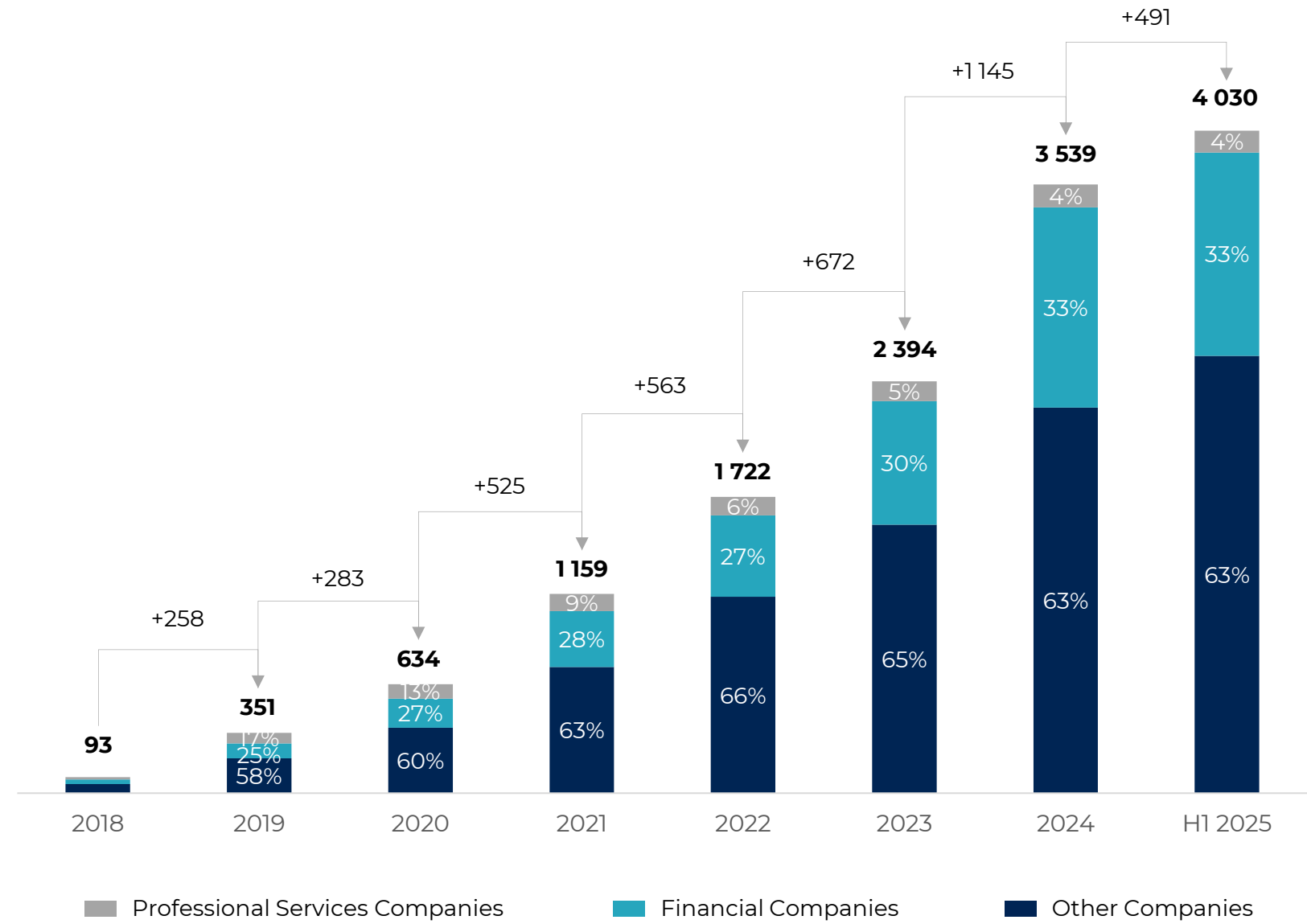
III. Non-Financial Companies

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

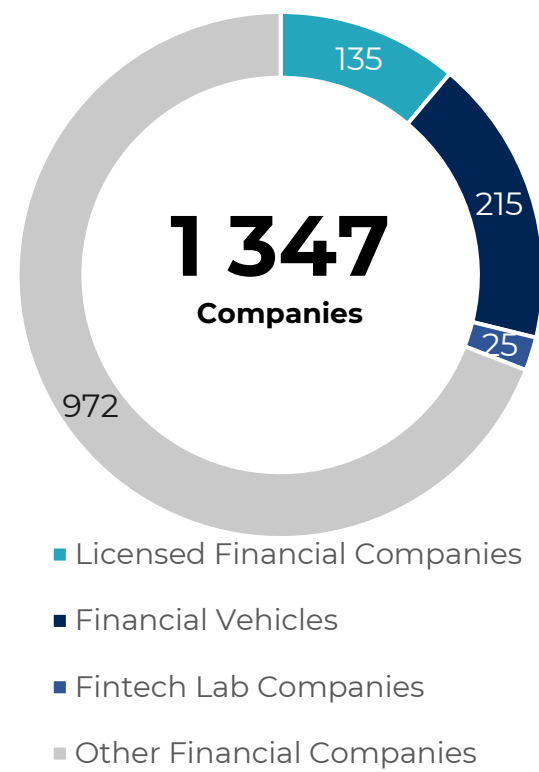
**Common Classification of Kinds of Economic Activity in the Republic of Kazakhstan – CCEA (64-66)

GROWTH IN THE NUMBER OF AIFC PARTICIPANTS



- The number of new AIFC Participants increased by 491 (+12%) companies in H1 2025
- The number of AIFC Participants engaged in financial activities has been steadily increasing and reached 1,347 companies (~33% of the total)

I. BREAKDOWN OF FINANCIAL COMPANIES



135 Licensed Financial Companies

Asset Management & Brokerage	Banking & Credit Providing	Representative Office	Market Institutions	Other Licensed
85	15	6	4	25

Most of the Licensed Financial Companies (63%) are engaged in Asset Management and Broker/Dealer activities

215 Financial Vehicles

Investment Funds managed by licensed companies	Special Purpose Companies
133	82

25 Fintech Lab Companies

Crypto Exchanges	Money Services	Crowdfunding	Broker / Dealer	Other FinTech
10	4	4	4	3

972 Other Financial Companies*

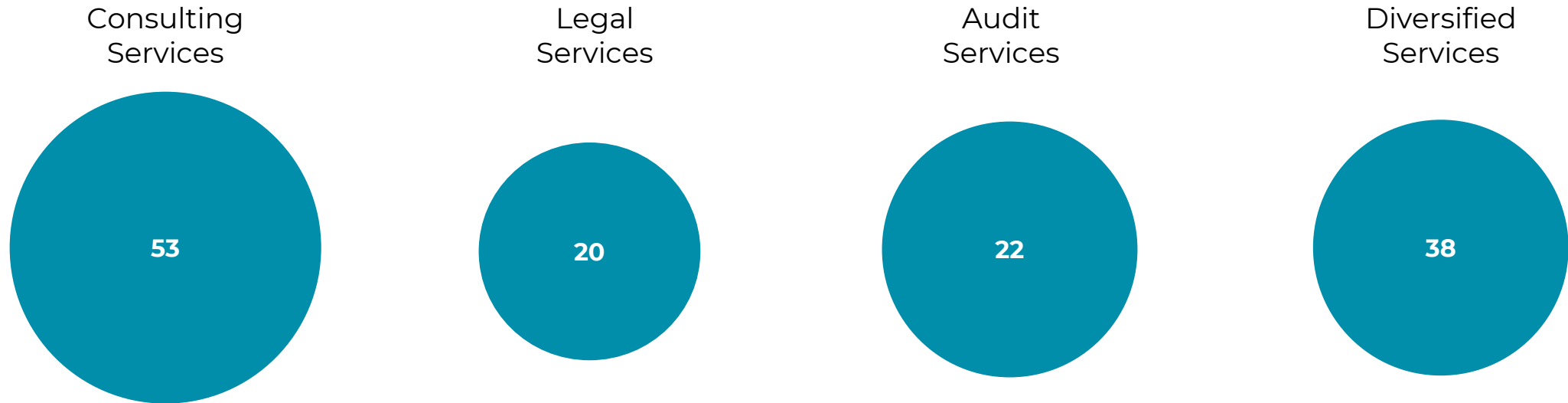
Holdings	Proprietary Funds (managing own funds)	Other Financial
752	113	107

*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 – 133 companies.

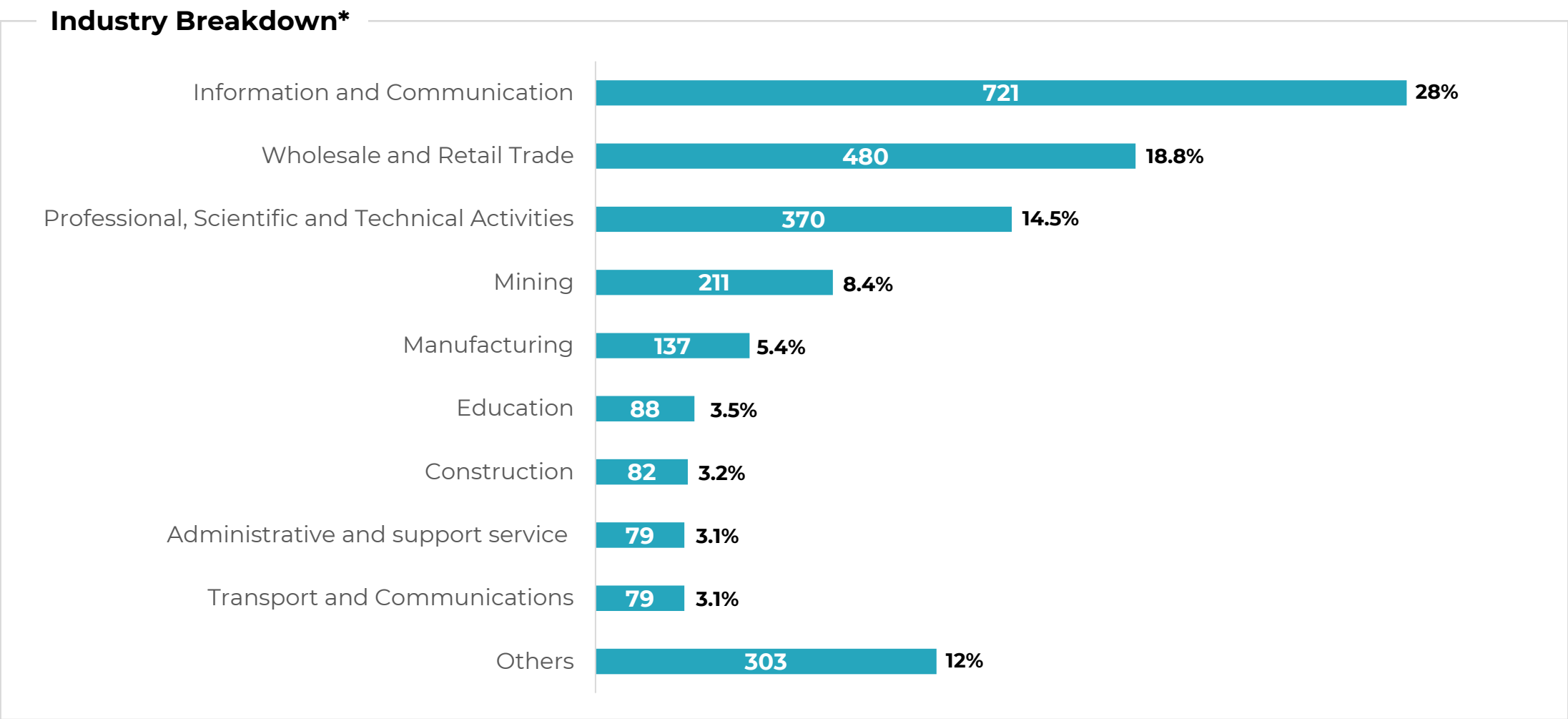
Breakdown by Type of Activity



- 29% of all the Professional Services Companies licensed at the AIFC (38 companies) provide diversified services, including audit, consulting, legal and accountancy services.

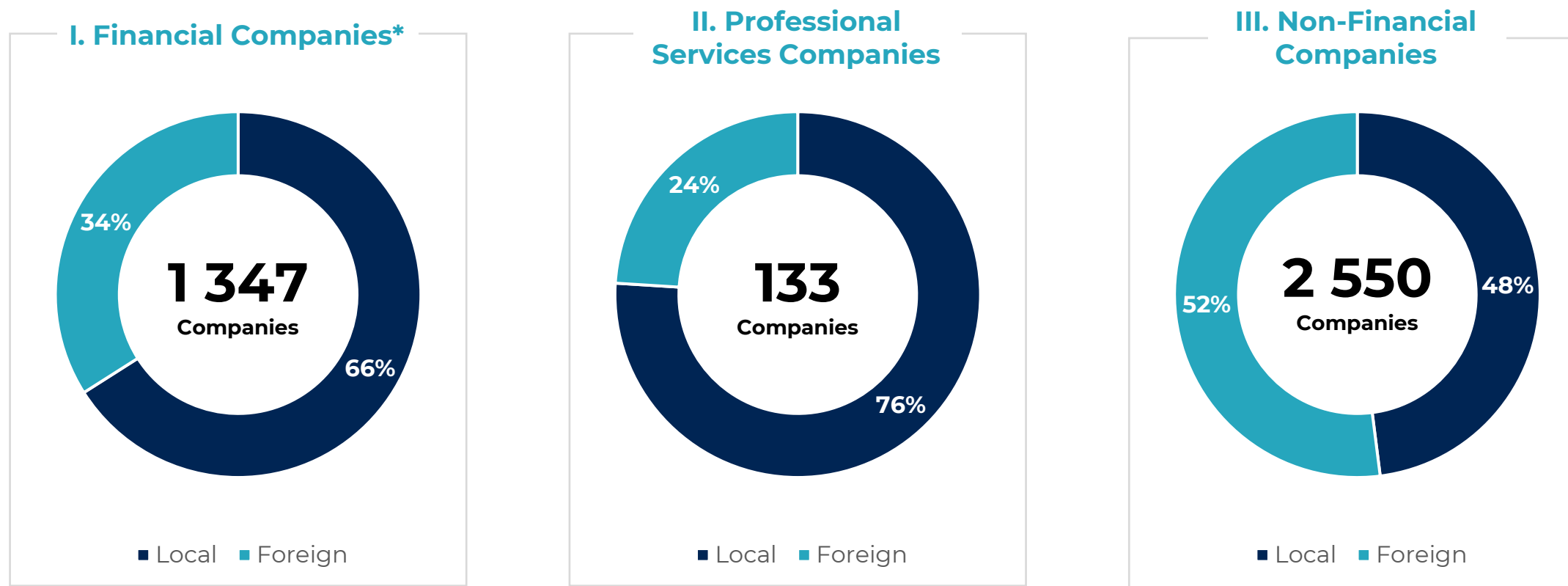
III. BREAKDOWN OF OTHER COMPANIES

Total number of other companies at the AIFC – 2 550 companies. 28% of them are engaged in activities within information and communication industry, followed by professional, scientific and technical activities (14.5%) and wholesale and retail trade (18.8%).



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

BREAKDOWN BY COUNTRY OF ORIGIN



- 1 798 companies involve foreign participation (45% of all AIFC Participants)
- Type of company with the most foreign presence are non-financial companies (1 320 companies), followed by Financial Companies (446 companies)

*Excluding 52 Recognised Non-AIFC companies

FINANCIAL COMPANIES WITH FOREIGN PARTICIPATION*

Share of Financial Companies with Foreign Participation

1 870

Companies with foreign participation in Kazakhstan

788

Companies with foreign participation in Astana

446

Companies with foreign participation in the AIFC

24%

Every 4th financial company with foreign participation registered in the Republic of Kazakhstan is an AIFC Participant

57%

Every 2nd financial company with foreign participation registered in Astana is an AIFC Participant

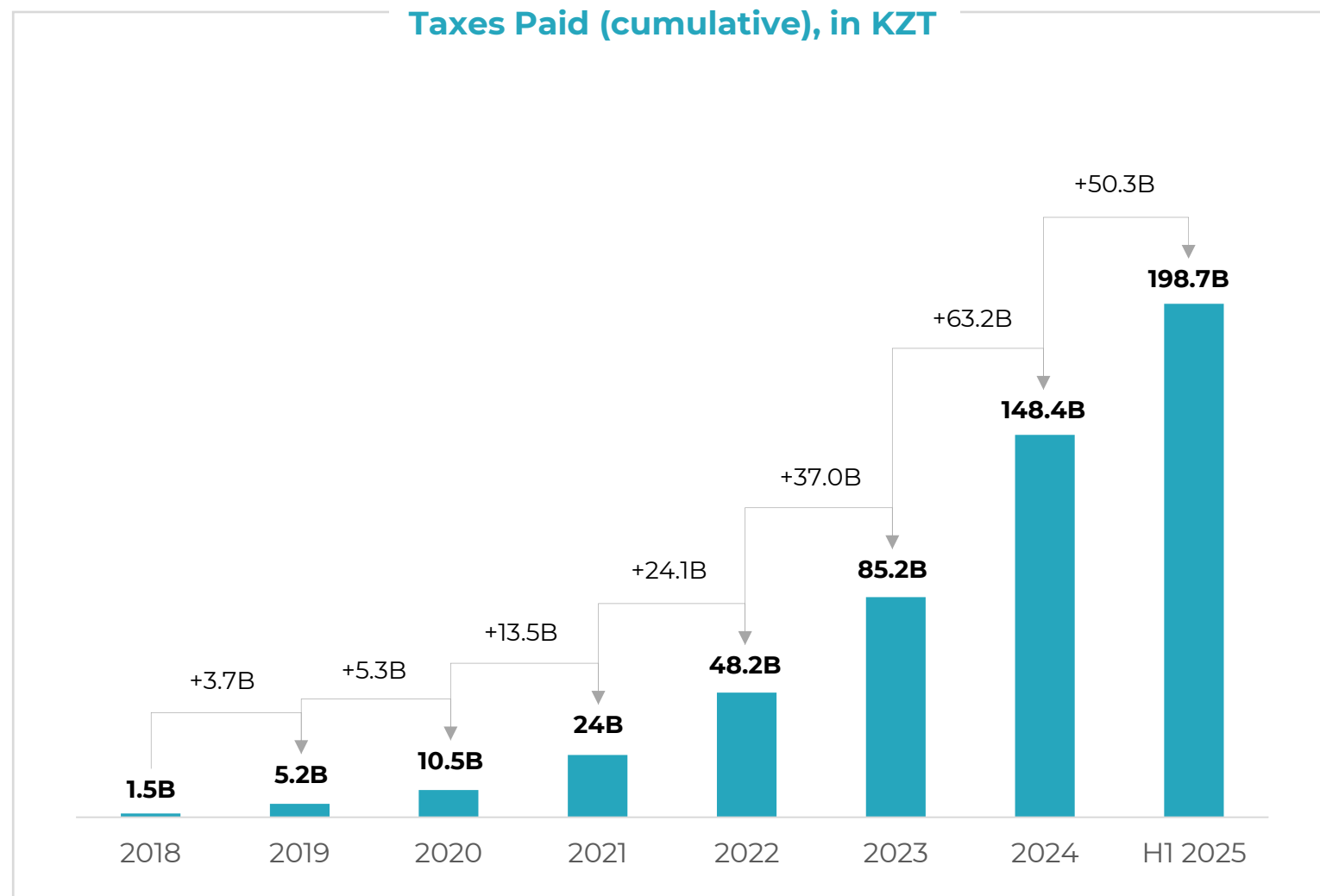
GROWTH IN THE TAXES PAID BY AIFC PARTICIPANTS*

198.7B KZT

Total amount of taxed paid by AIFC Participants in the period from 2018 until H1 2025

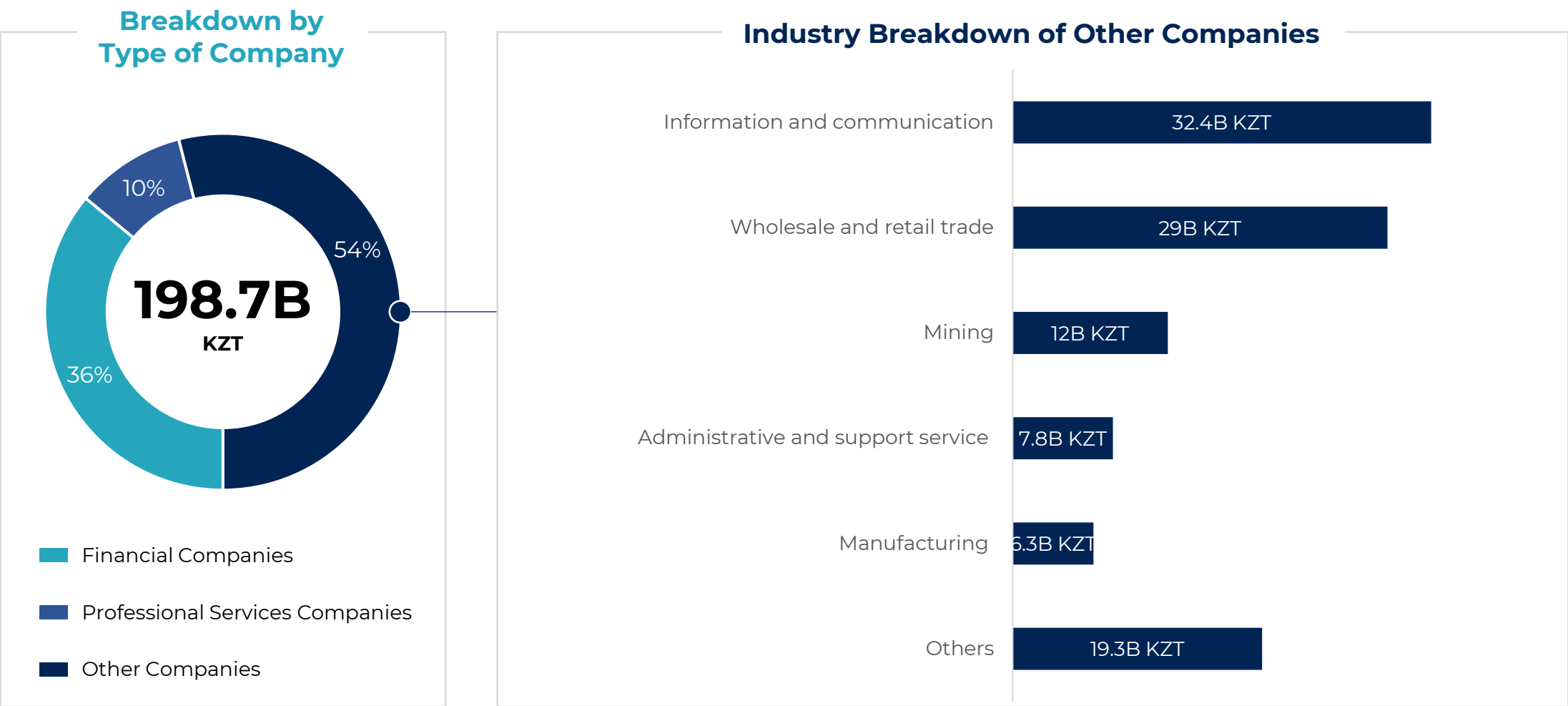
+50.3B KZT

Total amount of taxed paid by AIFC Participants in H1 2025



BREAKDOWN OF TAXES PAID*

Financial Companies account for 36% of all taxes paid (71.7B KZT), Professional Services Companies for 10% (20.2B KZT) and Other Companies for 54% (106.8B KZT).

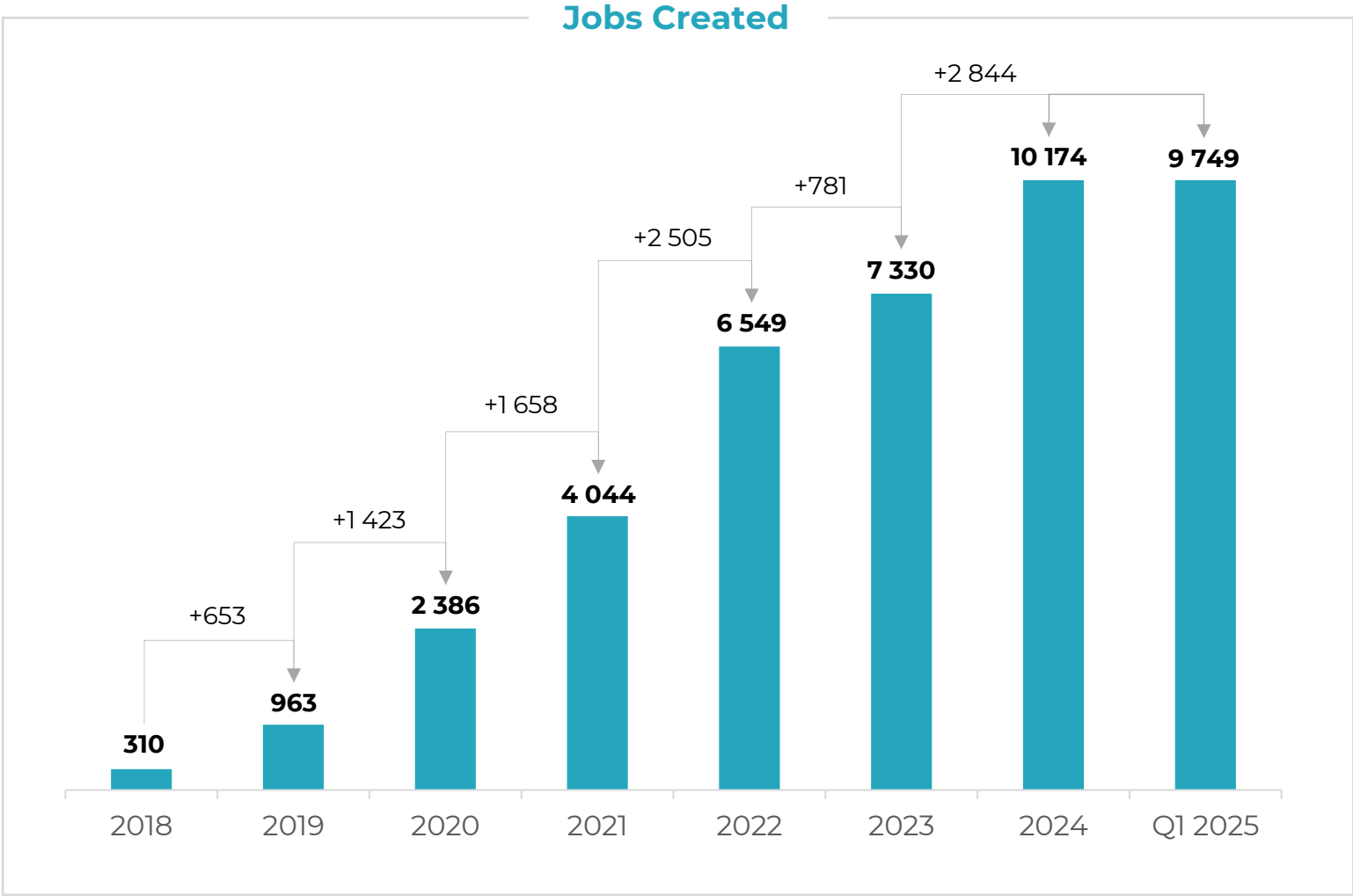


*Source: State Revenue Committee of the Ministry of Finance of the Republic of Kazakhstan

LOCAL JOBS CREATED BY THE AIFC PARTICIPANTS*

9 749

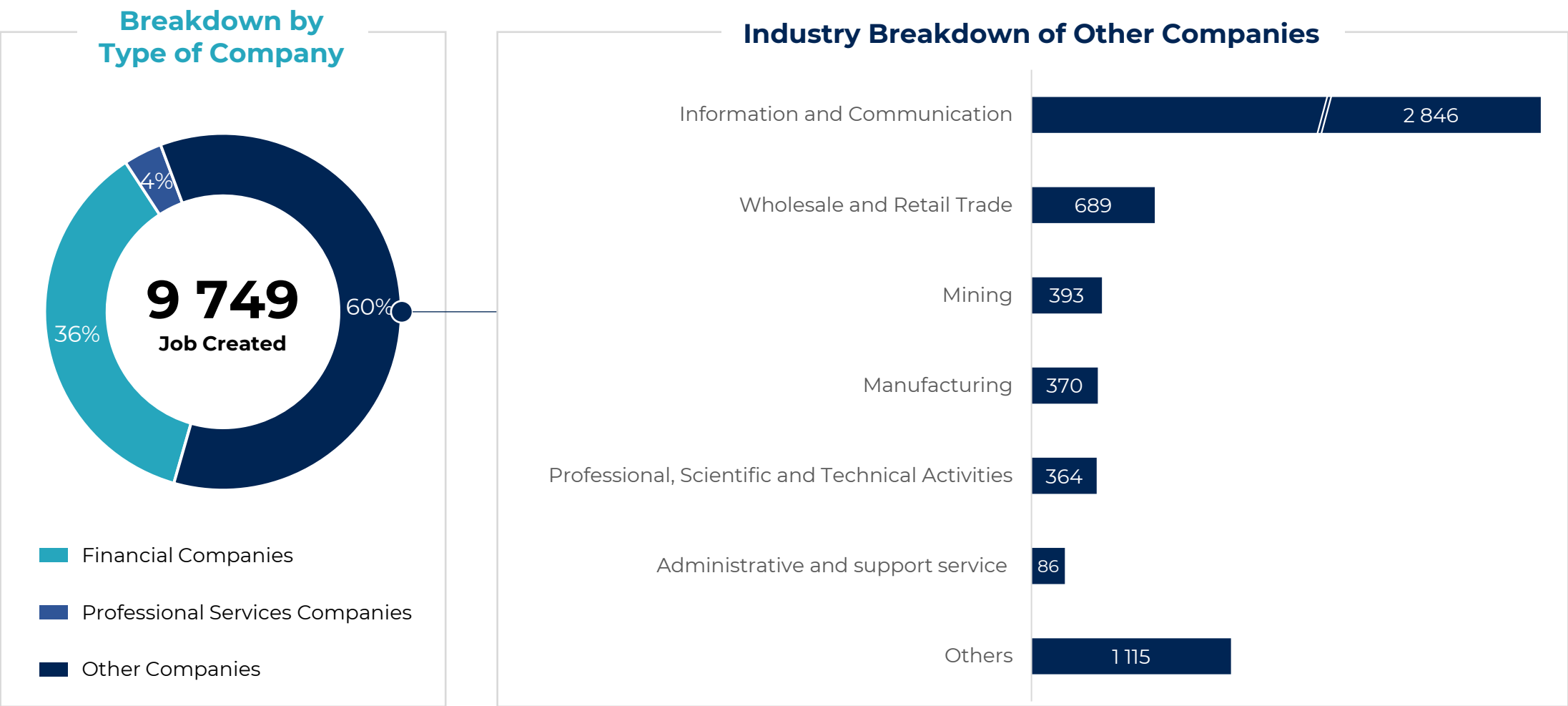
Total number of jobs created by the AIFC Participants in the period from 2018 to Q1 2025



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

BREAKDOWN OF JOBS CREATED*

3 544 jobs (36%) were created by Financial Companies, 5 863 jobs (60%) were created by Other Companies and 342 (4%) by Professional Services Companies.



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

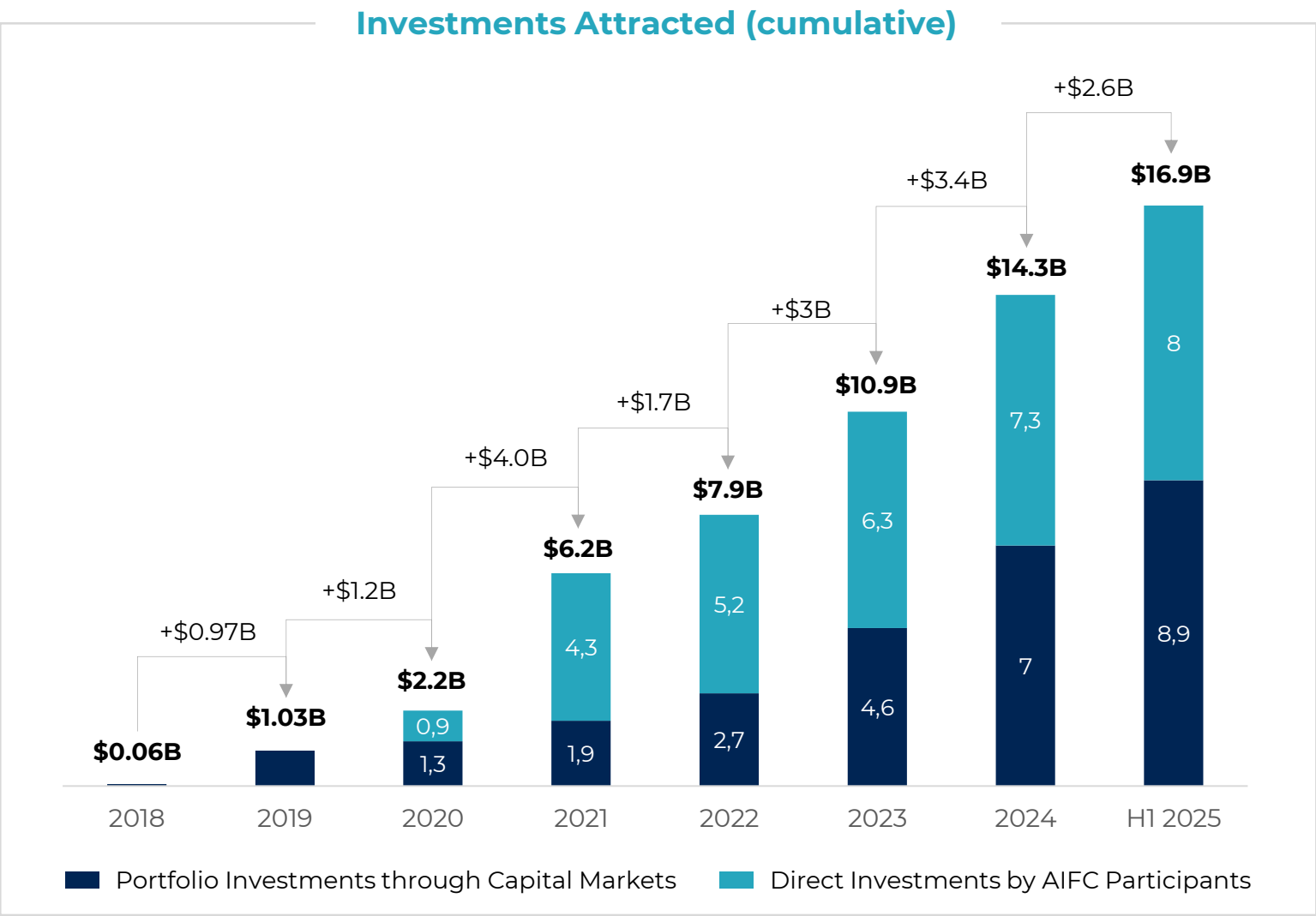
INVESTMENTS ATTRACTED VIA THE AIFC ECOSYSTEM

\$16.9B

Total amount of Investments attracted via the AIFC Ecosystem in the period from 2018 until H1 2025

+\$2.6B

Total amount of Investments attracted via the AIFC Ecosystem in H1 2025



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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