



FUND-AS-A-SERVICE

One-stop Customized Solution for Investment Funds

Outline

- Why GWM Capital?
- AIFC Advantages
- Comprehensive Solution: FaaS
- FaaS at GWM Capital
- Advantages of AIFC Investment Funds for Investors
- Fund Types
- GWM Proposition
- Investor Requirements
- Team
- Contacts



GWM CAPITAL LTD.

– a licensed fund management company registered in the AIFC jurisdiction with English Common Law system, regulated by AFSA



Managing Collective Investment Schemes

01



Advising on Investments

02



Arranging deals in Investments

03

04



Fund Administration

05



Islamic Window

endorsed by a Shari'ah Supervisory Board of globally renowned scholars)

**AUTHORIZED
FOR:**



ASTANA INTERNATIONAL FINANCIAL CENTER

... was launched in 2018 to build a Common Law-based financial jurisdiction within Kazakhstan. In just a few years, it has become the region's most sophisticated financial platform, attracting over 3 800+ firms from more than 80 countries attracting \$14bln and 1200+ financial and consulting companies.



COMMON LAW JURISDICTION



WORLD CLASS REGULATION STANDARDS



INDEPENDENT JUDICIAL SYSTEM



GROWING CAPITAL MARKET



SPECIAL TAX AND CURRENCY REGIME

AIFC ADVANTAGES AT A GLANCE



REGULATORY CERTAINTY

- ✓ Based on Common Law
- ✓ Supervised by AFSA, aligned with global standards (IOSCO, IAIS, FATF, etc.)
- ✓ Independent AIFC Court and Arbitration Centre—online and in English



TAX AND CURRENCY ADVANTAGES

- ✓ 0% Corporate Income Tax and VAT for regulated financial services until 2066
- ✓ No restrictions on FX operations – can operate in USD, HKD, CNY, EUR, or tenge
- ✓ Special Investment Tax Residency programme available



INTERNATIONAL CAPITAL MARKET ACCESS (AIX)

- ✓ Platform for IPOs, bonds, ETFs, Islamic instruments
- ✓ Regulated like global exchanges; supports yuan and sukuk listings
- ✓ Includes both local and foreign brokers



DIGITAL BUSINESS ENVIRONMENT

- ✓ e-Residence & e-Registration: set up your company fully online
- ✓ Remote investor onboarding, paperless governance

COMPREHENSIVE SOLUTION: FUND-AS-A-SERVICE (FaaS)

This solution provides investors with enhanced rights and a greater degree of control compared to traditional investment funds.

FUND ADMINISTRATION

- Accounting and financial reporting services
- KYC procedures and investor onboarding
- Preparation and submission of all required reports
- Maintenance of a non-public investor register

02

TURNKEY SETUP

- Development of the fund's investment strategy and constitutional documents tailored to the investor's preferences
- Registration of a private investment fund
- Opening of bank accounts
- Option for the investor to appoint the fund's CEO and portfolio manager

01

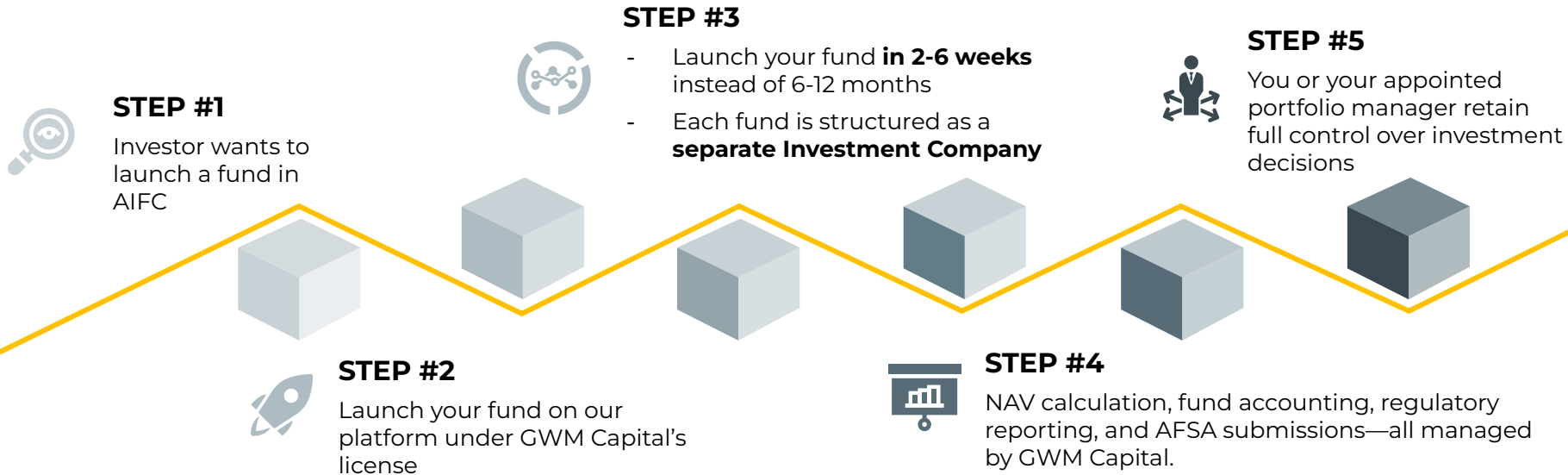
PROJECT MANAGEMENT:

- Integration of expert teams across various fields
- Financial analysis and recommendations
- Legal, financial, and technical due diligence of projects and companies
- Delivery of performance reports on fund activities

03



FaaS AT GWM CAPITAL



No need for your internal compliance, KYC/AML, or reporting teams

Significant time and cost savings

Optional Shari'ah-compliant structure via our Islamic Window, supervised by internationally recognized scholars

Lower entry barriers for family offices, private banks, and lean investment teams

ADVANTAGES OF AIFC INVESTMENT FUNDS FOR INVESTORS (1/2)

Investors using AIFC-based investment funds to access projects in Kazakhstan benefit from a unique combination of tax efficiency, legal certainty, capital mobility, and regulatory flexibility.

01	Tax Benefits	<ul style="list-style-type: none">- 0% on Capital Gains- 0% on Dividends- 0% on Interest Income <p><i>Kazakhstan also has double tax treaties with the list of countries, which helps reduce tax on repatriated income.</i></p>
02	Flexible Cross-Border Fund Transfers	<ul style="list-style-type: none">- Special capital controls or repatriation limits under AIFC regime- Multi-currency support (USD, EUR, CNY, KZT, etc.)- Ideal for pre-funded participation in auctions or time-sensitive deals <p><i>Example: Foreign investors can fund their vehicle in advance and execute payment within the 5-day requirement for subsoil auctions—without delays caused by outbound capital approvals.</i></p>
03	Fund-Based Access to Sensitive Sectors	<ul style="list-style-type: none">- Enables compliant participation in asset classes with foreign ownership limitations (e.g., agriculture, subsoil use)- Returns generated through fund operations (rent, yield, profit sharing), not direct land ownership- The fund holds and operates the asset; the investor benefits via the fund structure.

ADVANTAGES OF AIFC INVESTMENT FUNDS FOR INVESTORS (2/2)

Investors using AIFC-based investment funds to access projects in Kazakhstan benefit from a unique combination of tax efficiency, legal certainty, capital mobility, and regulatory flexibility.

04	Portfolio Diversification & Exclusive Deals	Fund can: <ul style="list-style-type: none">- Invest in multiple sectors (mining, agri, infra, tech)- Reduce concentration risk- Access early-stage or government-aligned projects One fund – multiple opportunities.
05	Clear Exit Strategy	Fund can: <ul style="list-style-type: none">- Exit via secondary sale, IPO, or profit-sharing- Distribute proceeds to investors via AIFC tax-free- Plan your liquidity and return horizon with confidence.
06	Investor Confidentiality	Investors participate in the fund through private subscription agreements that are not subject to disclosure in public registers. This ensures a high level of confidentiality , including the non-disclosure of the ultimate beneficial owner (UBO).

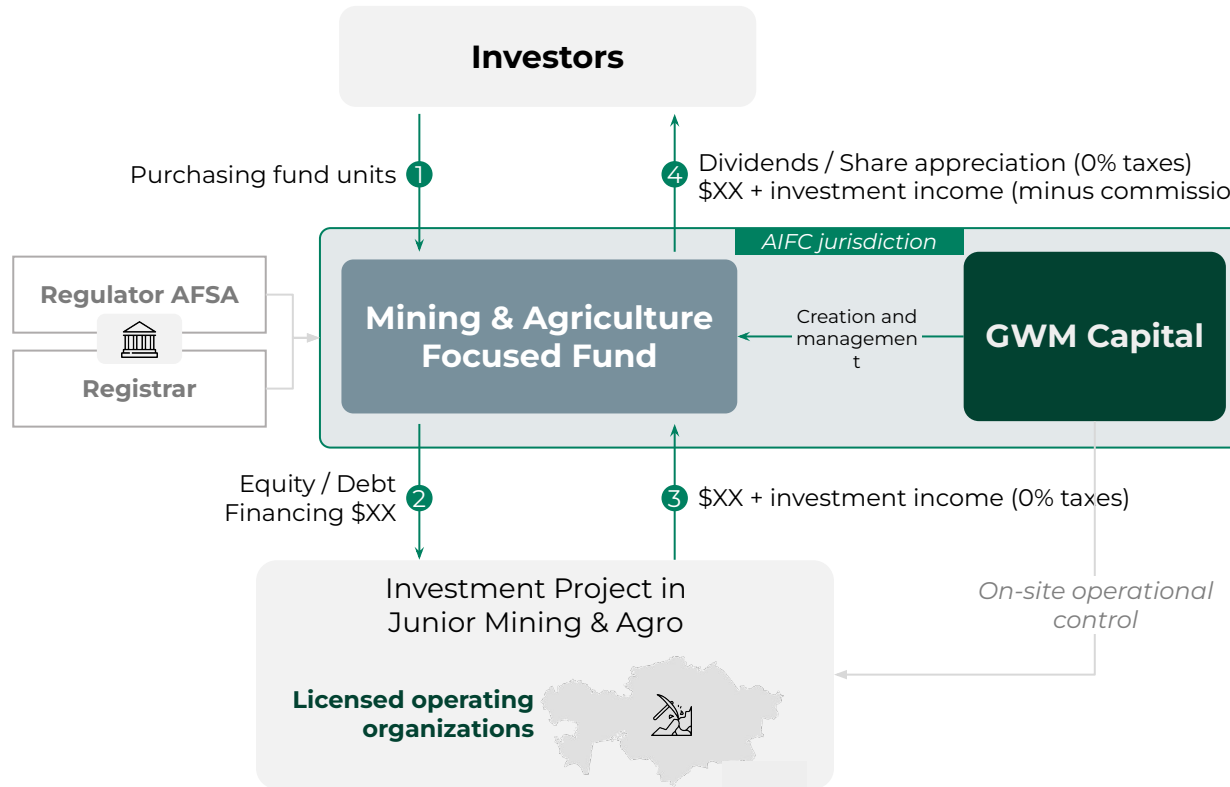
FUND TYPES BY INVESTMENT STRATEGY

While there are no restrictions on investment strategy for general funds, the following are specialized fund types governed by specific rules:

Private Equity Fund	Islamic Investment Fund	REIT	Venture Capital Fund	Credit Fund	Digital Asset Fund
<ul style="list-style-type: none"> • Typically structured as a closed-end fund (unless otherwise approved by AFSA) • Primarily invests in unlisted companies via equity, convertible debt, or other equity-linked instruments 	<ul style="list-style-type: none"> • All operations and investments must comply with Shariah law • Requires a Shariah Supervisory Board to review and ensure compliance of financial products and operations 	<ul style="list-style-type: none"> • At least 80% of assets must be invested in income-generating real estate; the remainder may be held in cash or securities • A minimum of 50% of net income must come from rental income • Must distribute at least 80% of audited net income annually to unit holders 	<ul style="list-style-type: none"> • Primarily invests in securities and equity issued by early-stage, unlisted companies • Structured as a closed-end fund • Total subscription amount must not exceed USD 100 million 	<ul style="list-style-type: none"> • Structured as a closed-end fund • Invests in credit facilities, including the origination, purchase, or participation in such instruments • May also invest in equity of the borrowing entity or its corporate group • May hold non-digital assets for liquidity management or hedging purposes 	<ul style="list-style-type: none"> • The fund may invest in digital assets that are traded on platforms licensed by AFSA, or on regulated platforms located in jurisdictions that comply with OECD tax information exchange standards, meet FATF requirements, and have established information-sharing agreements with AFSA

PROPOSED MINING & AGRICULTURE FOCUSED FUND

Investments in private assets and companies through the fund



GWM Capital management team is responsible for:

- Due Diligence on Projects and Partners
- Financial Structuring and Capital Allocation
- Licensing, Contracting, and Legal Interface
- On-Site Operational Control
- Selecting Extraction Technologies
- Project Oversight
- Compliance with Legal and Regulatory Frameworks

FUND INVESTOR REQUIREMENTS

01

Minimum Number of Investors

In accordance with AIFC regulations, an investment fund must have at least two participating investors at the time of its establishment and launch.

02

Minimum Investment Threshold

The minimum initial investment is USD 50,000. The exact amount may vary depending on the fund's structure

03

Eligible Investors Only

Individual Investors

- Must possess sufficient investment knowledge and experience;
- Must have assets of no less than USD 150,000.

Institutional Investors

- Must employ qualified personnel with relevant investment expertise;
- Must have total assets of at least USD 1,000,000.

Additionally, eligible investors include regulated financial institutions, government entities, international organizations, and large enterprises with assets or revenues exceeding the prescribed thresholds.

PROVEN TEAM WITH INSTITUTIONAL TRACK RECORD AND STRATEGIC VISION



Arman Batayev

CEO & Founder

Financial expert and auditor with ACCA certification

- Co-founder of HQB, QAMS
- Founding Partner at OD Consulting Ltd.
- Former (EY, KMG EP, AIFC)



Kudaibergen Kanat

Chairman of the Board

Former CEO of Tau-Ken Samruk and Karatau LLP

- 20+ years in mining, transport & energy, incl. senior roles at Kazatomprom
- Board roles: KazZinc, ShalkiaZinc, CECC, and Central Asia Engineers Association



Serik Myrzakhmetov

Investment Advisor

Former senior Kazakh diplomat and BD executive

- 20+ years in investment diplomacy across Europe & GCC, and international organizations (UN, EU, OSCE)
- Former Chief Business Development Officer in state and private sectors



Yerkezhan Akylbekova

Compliance officer

Former senior associate at the AFSA

- Certified Financial Risk Manager
- Former financial risk manager and analyst at Samruk-Kazyna, KazAgro Holding, EY
- Expert in regulatory compliance and licensing in the AIFC



Bolat Kabylov

Legal officer

Corporate lawyer in fintech, investment funds, and capital markets

- Led legal structuring for AIFC funds, ETNs, bonds, and sukuk
- Licensed Legal Advisor (AIFC)
- Expert in cross-border transactions



Daniyar Kozhabek

Investment Analyst

15+ years of experience in finance, audit, and budgeting (PwC, KazMunaiGaz-Drilling LLP, KazStroyService, HQB)

- Former Reporting & Budgeting Head at major oil & gas firms; Independent Director at Emerald Capital
- Expert in IFRS, internal controls



THANKS FOR YOUR ATTENTION!

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