



**Fonte Capital Ltd**

Reputation matters





# About us

Fonte Capital Ltd is registered under the jurisdiction of the Astana International Financial Centre (AFSA-A-LA-2022-0004) in the Republic of Kazakhstan and holds a license for managing collective investment funds



**Fonte Capital Ltd**  
**manages**

**14**

investment funds



**Fonte**

The management company Fonte Capital Ltd offers its clients a diversified pool of investment instruments with access to various asset classes

≈ **\$300 M**

assets under management

## Services of Fonte Capital Ltd:



**Collective investment schemes in respect of Exempt Funds**



**Collective investment schemes in respect Non-Exempt Funds**



**Advising on Investments**



**Arranging deals in Investments**



**Managing Investments**



**Providing Fund Administration.**



## A key player in the collective investment market

In two years of operation, the Company has become a leading player in the collective investment market at the AIFC, steadily expanding the range of services and products offered, the number of investment funds under management, and its expertise



# Investment Funds

Our strategy and approach to leveraging market volatility have yielded significant results

## Fonte Emerging Markets Umbrella Fund

Organized as an umbrella fund, it includes sub-funds with separate investment portfolios within the main fund, each having its own unique investment objectives, strategies, and assets.

## Fonte Innovation Fund

A fund aimed at capital appreciation through the acquisition of digital assets (cryptocurrencies).

## Fonte Hedge Fund

The fund is aimed at ensuring long-term capital growth for shareholders through active management of a securities portfolio, focusing on fixed-income instruments in emerging markets and Eurobonds.

## Fonte Inceptia Alpha

The fund focuses on managing a portfolio of options on stocks, contracts for difference (CFDs), and shares of American and European companies.

## Fonte Exponential Fund

A fund aimed at long-term capital appreciation through investments primarily in bonds and other fixed-income instruments, as well as stocks in emerging markets. The majority of transactions are conducted in over-the-counter (OTC) trading.

## Fonte Dynamic Fund

A fund focused on investing in a portfolio diversified across a wide range of asset classes, markets, and instruments, actively employing various non-conservative and high-risk strategies to achieve exceptional returns.

## Fonte KZ Fund

The fund invests in securities of Kazakhstani issuers, including shares of large companies and debt instruments of corporate and quasi-governmental organizations

## Fonte Universal Fund

The fund is focused on managing a portfolio of stock options, contracts for difference (CFDs), and shares of American and European companies.

## Fonte Temir Fund

The fund primarily invests in fixed-income debt securities without preference for maturity dates, corporate debt securities from emerging markets, and Eurobonds.

## Fonte Health Sciences Fund

The fund's investment mandate focuses on financing projects in the fields of medicine and healthcare, as well as supporting initiatives that contribute significantly to the development of biomedical technologies and innovative solutions in life sciences

## Fonte Greenmet Investments Fund

The investment objective is to ensure income and medium- to long-term capital appreciation through investments or exposure to: fixed-income securities, corporate debt obligations, and shares of companies operating in the metallurgy and mining sectors

## Fonte Universal Fund

The primary objective of the fund is to invest in financial institutions and fintech companies that are directly or indirectly related to financial institutions

# Advantages of Fonte Capital



We offer our clients a personalized approach, a diversified pool of investment instruments with access to various asset classes, professional expertise, and entry into new markets



## A BROAD RANGE OF INVESTMENT SOLUTIONS

Fonte Capital offers investors an extensive lineup of funds tailored to various investment strategies. The company invests in a broad range of assets, from equities and fixed-income instruments to digital assets, and more



## OPTIMAL DIVERSIFICATION

Collective investment funds pool investors' capital to create a diversified portfolio, minimizing the risk of losses through asset diversification, which protects against adverse changes in individual assets



## PROFESSIONAL MANAGEMENT

Asset management is carried out by a team of experts with profound knowledge of the financial market and years of experience in financial markets. Their skills play a crucial role in making decisions aimed at optimizing risks and increasing returns in a dynamic financial environment



## TAX PREFERENCES

Registration of the fund with the MFCA (Ministry of Finance and Central Bank Authority) provides the company and its clients with the opportunity to be exempt from taxation related to investment activities



## ABILITY TO CONDUCT TRANSACTIONS IN FOREIGN CURRENCY

One of the key advantages is the ability to conduct transactions in foreign currency with both residents and non-residents of Kazakhstan, rather than solely in KZT. This provides investors with the freedom to choose their preferred currency, taking into account their needs and managing currency risks effectively

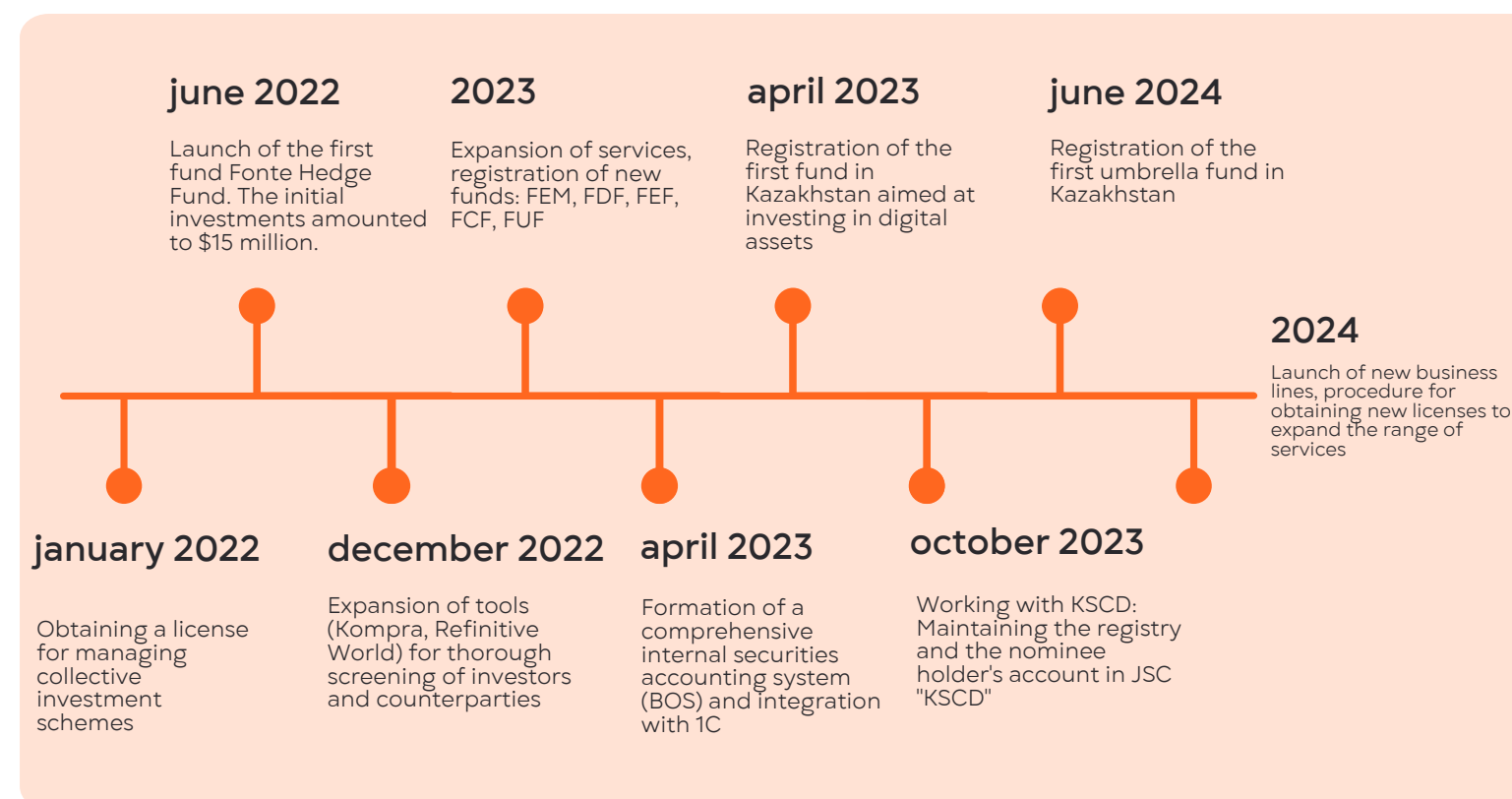


## MULTI-LEVEL CONTROL

The fund's activities are supervised by an independent financial services regulator, AFSA (Arctic Financial Services Authority). In addition, rigorous internal control is conducted over risk management, investment policies, and compliance with regulatory requirements

## History of the company

In two years, the management company has become a key player in the collective investment market within the AIFC



“ Fonte Capital actively participates in shaping the country's investment infrastructure by supporting strategically important projects and implementing advanced investment approaches ”



# The Astana International Financial Centre (AIFC)



The Astana International Financial Centre (AIFC) is a financial institution in the Central Asian and Eastern European region that assists businesses in attracting capital through specially created conditions: regulation based on the best international standards, a developed financial infrastructure, an independent judicial system, innovation, and expertise.

**1st place**

among financial centers in the Eastern European and Central Asian region according to the Global Financial Centres Index 34 (as of 28.09.2023), as well as 1st place in the same region in the Global Green Finance Index 12 (as of 26.10.2023).

**2 500 +**

participants from 78 countries around the world. Companies from Central Asia, Europe, the Middle East, and China have shown the greatest interest in participating in the AIFC

**\$1B**

in assets under management. These assets are managed by 34 management companies and 37 investment funds

**\$11,9B**

in investments attracted, including various projects and initiatives covering financial and professional services, sustainable finance, and the development of the technology sector.



# Investment Conditions



Fonte Capital continuously works on improving the quality of service for our clients by automating investment management processes and interactions with investors



1

Undergo the KYC  
("Know Your  
Customer") procedure



2

Sign the contract



3

Make the payment



4

Receive income from the  
appreciation of the unit's  
value or from dividend  
distribution

## Investor Criteria

### Qualified Investor Status

Knowledge and understanding of financial markets and associated risks / experience in working or individual trading on the stock exchange

**\$50.000**

Minimum investment amount in the fund

**\$100.000**

Minimum net asset amount for non-residents of Kazakhstan

**\$150.000**

Minimum net asset amount for investors who are residents of Kazakhstan

### KYC/AML Verification

The investor needs to complete a Know Your Client (KYC) questionnaire with specialized questions and provide information about their sources of income

# Fonte Reach Fund OEIC Ltd



The Fund's strategy is focused on short-term financing of small and medium-sized businesses with high growth potential



**The investment period for  
a single project up to 12 months**

The Fund focuses on short-term projects with an investment horizon of up to 1 year



**The investment amount per  
project starts from \$200 000**

The Fund is focused on financing sustainable and high-yield projects

## Project criteria:

- Profitability of the business project
- Growth and scalability potential
- The company's ability to pay dividends to investors
- Financial and managerial accounting practices

The Fund was established in strategic partnership with the leading consulting firm **Reach Invest**

Reach Invest, an investment consulting company and part of the "Reach Partners" group, specializes in:



Sourcing and selecting business projects for investment



Developing financial models, business plans, and conducting market research



Attracting private investments into businesses

Investments secured by a contract and factoring  
Debt financing for the project

**Indicative returns for the  
fund's investors**

**≈ 30–50%**

per annum in tenge

# Fonte Value Investing Fund OEIC Ltd



The fund's strategy is focused on investing in companies with unique business models, strong management teams, and growth opportunities in key markets such as the USA, Europe, and China

## In-depth research and comprehensive analysis



Careful examination of financial statements, management teams, and market trends allows us to make well-informed investment decisions and select the most promising assets



We regularly review company reports, analyze management comments, and monitor news and strategy updates. This consistent approach over an extended period creates significant added value. Analyzing each quarterly report throughout the year is far more effective than trying to review numerous reports in a short time frame

## Long-term growth through compound interest



The Fund focuses on identifying undervalued stocks for medium- and long-term investments, allowing us to acquire assets at more attractive prices



The Fund invests in assets with stable cash flows and reinvests earnings to maximize the benefits of compound interest. Following a contrarian approach, we select sectors and companies experiencing temporary market challenges but with strong fundamentals. Short-term price fluctuations are not our focus. When choosing assets, we acquire stakes in industry-leading businesses that grow intrinsic value through economic expansion, increasing market share, and strengthening competitive advantages

## Advantages of the Fund's strategy:



Value investing works in both growth periods and times of turbulence. We aim to preserve and increase our ownership stakes through the competitiveness of our companies, even in times of economic contraction



While the market is focused on large tech companies, there are high-quality, growing businesses with competitive advantages among small- and mid-cap companies. These companies are often valued at just 5-8 times their annual earnings, making them undervalued



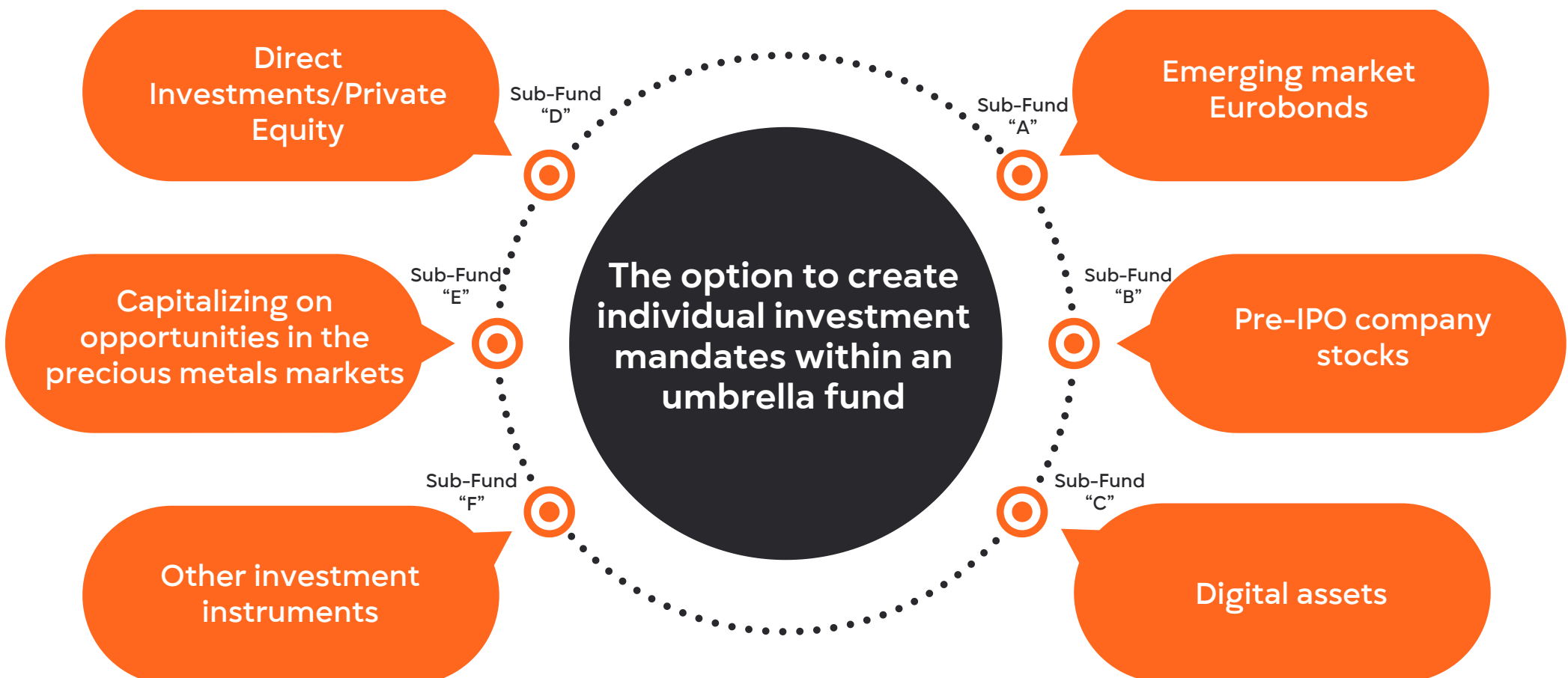
Some of these companies provide double-digit returns to shareholders through dividends and share buybacks, regardless of market fluctuations



# Fonte Emerging Markets Umbrella Fund OEIC Ltd



## Fund Structure:



“The first umbrella fund registered at the AIFC is an investment vehicle consisting of multiple sub-funds, each with its own unique investment objectives and strategies”

## Key advantages of the Fund:

### Diversification

Within the umbrella fund, we offer clients flexibility in selecting investment products. A variety of sub-funds can be created within a single fund, each aligned with different strategies and asset classes. This allows us to meet the individual needs of each client by providing the most suitable investment solutions

### Flexibility and streamlined process administration

Sub-funds operate within a single legal and organizational structure and are governed by a unified set of rules and regulations. This simplifies regulatory compliance, ensuring consistent management across all investment products. The streamlined administrative structure reduces complexity and the likelihood of errors, making the management process more efficient and effective

### Tax preferences

The fund's registration at the AIFC provides the company and its clients with the opportunity to be exempt from taxes related to investment activities

### Reduction of operating costs

Achieving cost savings by pooling the assets of various sub-funds, which reduces operating expenses

### Professional management

All sub-funds within the umbrella structure are managed by professional managers with experience and expert knowledge. This ensures high-quality management and the implementation of best practices to achieve optimal results

# Fonte Innovation Fund OEIC Ltd



Fonte Capital Ltd has launched the first fund in Kazakhstan focused on investing in digital assets and the development of infrastructure as a whole

The Fund offers unique investment opportunities in cutting-edge and promising technologies. We focus on the following areas:

## Investments in Layer 1 solutions

The Fund invests in sustainable blockchain solutions such as Bitcoin, Ethereum, TON, Solana, and others

## Promising projects in the fields of AI and blockchain

The Fund actively supports innovative projects that combine the potential of artificial intelligence and blockchain. We invest in promising projects like Fetch.ai, Render, Ocean Protocol, and others that open new horizons for technological progress and value creation.

## The opportunity to invest in a wide range of digital assets approved by the regulator

Major cryptocurrencies:

- Bitcoin (BTC)
- Ethereum (ETH)
- and others

Promising blockchain platforms:

- TON (The Open Network)
- Solana (SOL)
- Aptos (APT)
- Arbitrum (ARB)
- and others

## Projects related to tokenization

Tokenization of assets and investments in leading projects such as Chainlink and Synthetix (SNX). These solutions contribute to the development of decentralized finance and open up new opportunities for efficient asset management and exchange

## Cutting-edge DeFi solutions

The Fund supports the most innovative and efficient DeFi platforms, such as Compound, Avalanche, and others

## Payment for fund shares in digital assets

The Fund offers the option to pay for shares using stable cryptocurrencies (stablecoins) such as USDT (Tether) and others

## Redemption (buyback) in digital assets

The Fund offers the option to redeem shares and receive proceeds in various digital assets, such as USDT, Bitcoin (BTC), Ethereum (ETH), and others. This provides clients with a wide range of choices and allows them to easily convert their investments into preferred cryptocurrencies

# Fonte Inceptia Alpha OEIC Ltd



The Fund's strategy is focused on diversification and maximizing returns through active portfolio management, including options and contracts for difference (CFDs) on stocks of leading American and European companies

## The use of advanced options trading tools



### Fund Strategy

Based on the search for undervalued assets, observed mispricing may result from the market's overreaction to negative or positive events. This effect can be a consequence of the "attention economy"

### Mispricing

The development of the stock market has led to an increase in the share of retail non-professional investors. This type of investor may overreact to negative or positive news ("herd effect"), which may not significantly impact the asset's value. As a result, the market price of an asset can deviate significantly from its fundamental value for a period of time. Thus, the Fund's strategy consists of identifying and exploiting such market inefficiencies

### Options Portfolio Management

Focuses on identifying undervalued opportunities, allowing for the exploitation of anticipated market movements while managing risks effectively

### Investing in CFDs

It is used for hedging positions and profiting from short-term price fluctuations without the need to fully acquire the asset

Stocks are selected based on fundamental analysis and macroeconomic factors, allowing for profit generation from both growth and stability of high-quality companies with long-term potential

### Comprehensive Strategy

Provides a balanced approach to investing with a focus on maximizing returns and minimizing risks



# FORTE KZ FUND OEIC LIMITED



The Fund's strategy focuses on investing in securities of Kazakhstani issuers, including shares of large companies and debt instruments of corporate and quasi-governmental organizations

- Kazakhstan is a dynamically developing country with a favorable investment climate.



## Access to Leading Companies in Kazakhstan

Investing in market leaders: The Fund provides the opportunity to invest in the shares of the largest and most resilient companies in Kazakhstan, renowned for their reliability and stable financial history



## High Capitalization and Liquidity

Blue chips are characterized by high market capitalization and liquidity, which ensures more stable and predictable investments



# Team



The team at Fonte Capital Ltd comprises professional financial managers with deep expertise in investments and extensive experience working at major global financial institutions.



**Yerzhan Mussin,  
CEO**

Yerzhan possesses extensive expertise in the field of investments, with over 7 years of experience working at KASE and a successful track record in direct investments. He holds a CCS certificate from Deutsche Boerse Group and the Financial Institutions' Association of Kazakhstan



**Arman Zhakhin,  
CFO**

Arman has extensive professional experience, including work at the Kazakhstan rating agency "Expert RA," leading the risk management division at "KazMunayGas," managing the finance department at "PetroRetail," and serving as an independent director at the Atyrau University of Oil and Gas



**Pavel Afanasyev,  
COO**

Pavel has 15 years of professional experience in various private financial organizations, including banks, investment companies, insurance market organizations, stock market infrastructure organizations, and regulatory bodies



# Contacts

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