



**AIFC** Astana  
International  
Financial  
Centre

Green Finance Centre





## CONTENTS

|   |    |
|---|----|
| Welcome words   | 4  |
| Concept for the transition of the Republic of Kazakhstan to a Green Economy | 6  |
| Kazakhstan's key institutions working on green growth                       | 7  |
| Astana International Financial Centre and Green Finance                     | 8  |
| AIFC Green Finance Centre   | 12 |
| AIFC Expat Centre   | 13 |
| Air connectivity  | 14 |





**KAIRAT KELIMBETOV**

**Governor of AIFC**

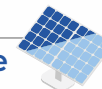
*Green finance is a strategic framework for AIFC's further development. We understand that capital market should be developed in green direction also; and we see the interest of investors to support green projects. In Kazakhstan we build capacity and promote green finance to ensure a sustainable economic and financial growth. This is the reason we were among the founders of the International Network for Sustainable Financial Centres.*



**SEAN KIDNEY**

**CEO of Climate Bonds Initiative**

*Internationally, there has been a major shift in the thinking of institutional investors, who have increasingly realised the benefits of investing in green projects. The green bond market is a growing source of capital for clean energy & green infrastructure investment, vital to the fight against climate change.*





MA JUN

Director of Research Center for Green Finance Development at Tsinghua University, Chairman of the Green Finance Committee of China Society for Finance and Banking

*Policymakers should send strong signals about importance of green finance to boost the development of the market. Messages from the Government, Central Bank, related government institutions will support and reshape market participants expectations. Kazakhstan is sending signals already, and AIFC takes a unique position which will allow it to be the platform connecting the Asian and European market of green finance.*



RODOLFO LACY

Environment Director of OECD

*We need a comprehensive approach to climate policy development, innovation and green investment. Aligning public and private financial flows with low-emission, resilient development pathways is now more critical than ever. It is important to reset the Kazakh financial system in line with long-term climate risks and opportunities. We support the steps taken by Kazakhstan on the way to a green economy.*





## CONCEPT FOR THE TRANSITION OF THE REPUBLIC OF KAZAKHSTAN TO A GREEN ECONOMY

### MAIN TARGETS



**Energy efficiency**  
Reducing the energy intensity of GDP from the 2008 level by 50% by 2050



**Agriculture**  
Increase in labour efficiency 3 times by 2020 and yield increase by 2030, as well as the decrease of irrigation costs



**Electricity sector**  
Increasing the share of alternative energy sources up to 30% by 2030 and 50% by 2050



**Gasification**  
Gasification of the central regions of Kazakhstan by 2020, and north-eastern by 2030



**Water sector**  
Elimination of water scarcity at the national level by 2050



More than 1% of GDP or US \$ 3-4 billion annual investment in the green economy



#### 2013-2020

Optimise the allocation and efficiency of resources. Development of green infrastructure



#### 2020-2030

Rational use of natural resources. Large-scale implementation of new renewable energy and energy-saving technologies



#### 2030-2050

Complete transition to the model of green growth. Transformation of traditional economy sector and the development of new industrial sector based on renewable energy





**KAZAKHSTAN'S KEY INSTITUTIONS WORKING ON GREEN GROWTH**



**Green Bridge Partnership Programme**  
(Launched in 2012)

**International Centre for Green Technologies and Investment Projects**  
(Launched in 2018)

International platform for transition to green economy

Accumulation and introduction of BAT and green technologies in Kazakhstan



**Association of Environmental Organisations of Kazakhstan**  
(Launched in 2018)

**AIFC Green Finance Centre**  
(Launched in 2018)

National platform for discussion and promotion of environmental issues, development of recommendations to environmental legislation

Introduction of financing mechanisms for green projects and development of green capital market





## ASTANA INTERNATIONAL FINANCIAL CENTRE AND GREEN FINANCE

AIFC is a financial hub for Central Asia, the Caucasus, EAEU, the Middle East, West China, Mongolia and Eastern Europe. It operates within a special legal regime based on Common Law and is aimed at the development of the financial market.



**AIFC Governor**

Oversight of interaction among AIFC bodies and its officers to ensure meeting AIFC's objectives



**AIFC Authority**

Administrative support for AIFC bodies



**AIFC Financial Services Authority**

AIFC's independent regulator



**AIFC Court**

AIFC's independent judicial body



**International Arbitration Centre**

AIFC's independent commercial dispute resolution facility

### BENEFITS OF SETTING UP IN AIFC

- 1 Tax preferences until 2066
- 2 Simplified visa regime
- 3 Independent regulation
- 4 Common Law principles
- 5 Single Window System



**AIX**

AIFC stock exchange



**AIFC Expat Centre**

Providing full range of services to foreign employees and their families



**AIFC Bureau for Continuing Professional Development**

Capacity building, training and financial certification



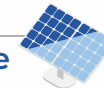
**AIFC FinTech Hub**

Support of start-up projects and companies in IT and financial technologies



**AIFC Green Finance Centre**

Introduction of new instruments and facilities of green financing







## AIFC IN GLOBAL INITIATIVES ON GREEN FINANCE

INTERNATIONAL NETWORK OF FINANCIAL  
CENTRES FOR SUSTAINABILITY (FC4S)



GREEN FINANCE COMMITTEE OF ASIAN  
FINANCIAL COOPERATION ASSOCIATION



AFCA  
Asian Financial Cooperation Association  
亚洲金融合作协会

GREEN BUSINESS WORKING GROUP OF  
THE ESCAP SUSTAINABLE BUSINESS NETWORK



GLOBAL GREEN FINANCE INDEX (GGFI)



## AIFC ADVISORY COUNCIL ON GREEN FINANCE

**Dr. Kairat Kelimbetov**  
Governor of the AIFC, Chair

**Dr. Ma Jun**  
Director of Research Center for Green Finance  
Development at Tsinghua University, Chairman  
of the Green Finance Committee of China  
Society for Finance and Banking

**Sean Kidney**  
CEO and Co-founder,  
Climate Bonds Initiative

**Vincent Duijnhouwer**  
Associate Director,  
Russia and Central Asia, EBRD

## STEERING COMMITTEE

### 5 FOCUS GROUPS:

1. AIFC regulation on green finance
2. Kazakhstan's legislation on green economy
3. Investment solutions for green projects
4. Green projects and expertise
5. Technical assistance and new financing instruments





### NEW ENVIRONMENTAL CODE OF KAZAKHSTAN

Main principle: Polluter pays



### LOW CARBON STRATEGY DEVELOPMENT OF THE CITY OF ASTANA

Key elements:



Optimisation of energy efficiency to reduce energy demand



Electrification of fossil fuel engines, furnaces, etc.



Decarbonisation of energy supply to eliminate the use of fossil fuels

## AIFC DOCUMENTS ON GREEN FINANCE

1

CONCEPT ON INTRODUCTION AND DEVELOPMENT OF GREEN FINANCE INSTRUMENTS AND PRINCIPLES (October 03, 2017)

2

STRATEGY OF AIFC REGIONAL LEADERSHIP IN GREEN FINANCE UNTIL 2025 (November 20, 2017)

3

AIX GREEN BONDS RULES (February 2018)





# AIX Green Bonds Rules



Climate Bonds INITIATIVE



## Eligible green projects

- *Renewable energy*
- *Energy efficiency*
- *Pollution prevention and control*
- *Sustainable management of living natural resources*
- *Terrestrial and aquatic biodiversity conservation*
- *Clean transportation*
- *Sustainable water management*
- *Climate change adaptation*
- *Eco-efficient products, production technologies and processes*
- *Green buildings*

## External review

- *Second opinion*
- *Verification*
- *Certification*
- *Rating*





## AIFC GREEN FINANCE CENTRE



**Aidar Kazybayev**  
*Managing Director*



**Assel Nurakhmetova**  
*Head*



**Aigul Kussaliyeva**  
*Senior Manager*



**Assem Takeyeva**  
*Senior Manager*

## Development of green finance system in Kazakhstan and the region

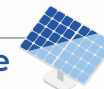
*Drafting policies  
and amendments  
on green finance  
instruments to  
Kazakhstan's  
legislation*

*Preparing  
reports, surveys,  
studies, research  
on demand and  
supply of green  
finance in  
Kazakhstan and  
the region*

*Training and  
certification of  
specialists*

*Project  
support, starting  
from preparation  
of investment  
project up to post-  
issuance  
MRV*

*Development  
of green bond  
market*





## AIFC EXPAT CENTRE

THE AIFC EXPAT CENTRE WAS CREATED FOR THE PURPOSE OF PROVIDING THE INTERNATIONAL LABOUR AND GUESTS WITH ACCESS TO A WIDE RANGE OF GOVERNMENT AND SOCIALLY ORIENTED SERVICES IN ENGLISH, AT A SINGLE LOCATION. THE MAIN OBJECTIVE OF THE AIFC EXPAT CENTRE IS TO PROVIDE MAXIMUM SUPPORT TO THE AIFC FOREIGN LABOUR AND THEIR FAMILY MEMBERS, MAKING SURE THAT THEY HAVE THE SO-CALLED 'SOFT LANDING' EXPERIENCE.

### PREFERENTIAL MIGRATION REGIME OFFERED BY THE AIFC AND EXECUTED BY THE AIFC EXPAT CENTRE:

*Citizens of 45 states (OECD countries, Malaysia, Monaco, UAE and Singapore) were granted a special visa-free right to enter Kazakhstan and stay for up to 30 days*

*The AIFC participants were granted the right to attract foreign labour without due special work permit, required by the main Kazakhstan legislation*

*Work visas for the employees of the AIFC bodies and participants are issued for the period of up to 5 years*

*Simplified visa procedures*

### SERVICES OFFERED BY THE AIFC EXPAT CENTRE:



All services, associated with obtaining Kazakhstan visas



Registration with the immigration service



Obtaining of the Individual Identification Number (IIN)



Compiling tax reports



Obtaining of the Electronic Digital Signature (EDS)



Access to more than 500 government services



Notary and translation services



Document photo station service



Pay terminal services



Call-centre

Assistance in search of the real estate, educational and medical facilities, insurance companies, logistical organisations, etc





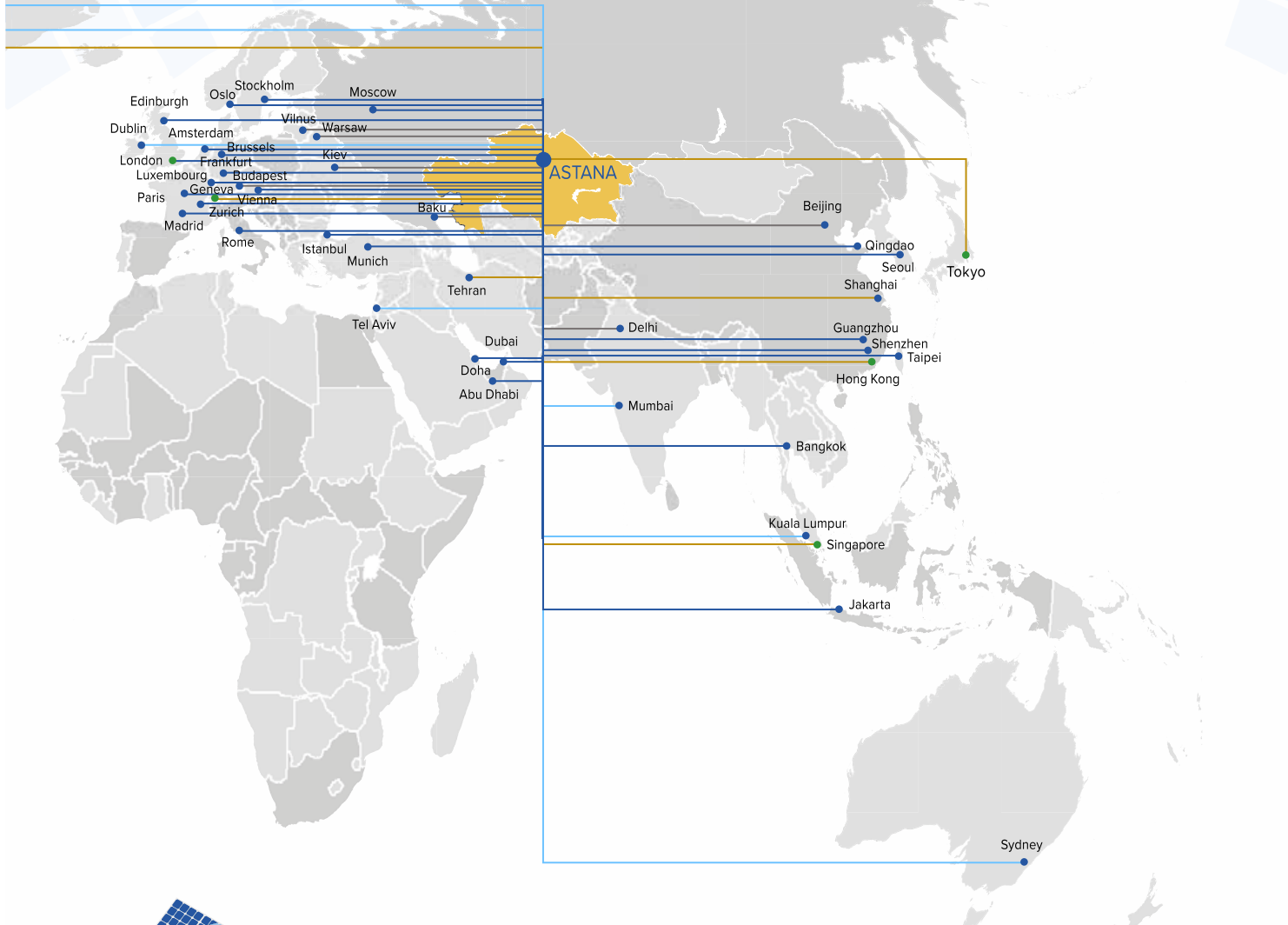
## AIR CONNECTIVITY

Astana is directly connected with many global financial centres, among which are Frankfurt am Main, London, Paris, Seoul, Bangkok, Beijing, Istanbul, New Delhi and Dubai.

By 2025 Astana has an ambition to open more direct routes to the top 50 world financial centres, including New York, Shanghai, Hong Kong, Singapore, Tokyo, Amsterdam, Zurich etc.

- Active flights
- Planned
- Perspective
- 10 leading financial centres







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