



For Immediate Release

DIFC signs MoU with National Bank of Kazakhstan to collaborate on areas of knowledge-sharing and experience in developing a financial centre

- Governor of the National Bank of Kazakhstan, Kairat Kelimbetov leads high ranking delegation to DIFC
- NBK discusses cooperation on development of the Astana Financial Centre

DUBAI, UAE May 10, 2015: National Bank of Kazakhstan (NBK) is set to collaborate with Dubai International Financial Centre (DIFC) to explore mutually beneficial investment initiatives as part of a memorandum of understanding (MoU) signed between the two parties.

Under the MoU, DIFC and NBK will support the development of synergies between the financial hub and organisations in Kazakhstan that are keen to establish an international presence. NBK will also help organise thought leadership sessions including workshops and conferences among other initiatives towards stimulating business growth. Notably, DIFC will share its experiences and expertise for the setting up of central financial hub at Astana in Kazakhstan.

Led by the Governor of the National Bank of Kazakhstan, Kairat Kelimbetov, a high ranking delegation from the Republic of Kazakhstan comprising senior NBK officials visited DIFC to confirm the agreement.

Welcoming the delegation, His Excellency Essa Kazim, Governor of Dubai International Financial Centre, provided an overview of DIFC as the financial and business gateway between the Middle East, Africa and Asia and highlighted the unique dynamics of the UAE's financial services industry. He also commended the bilateral relations between Kazakhstan and the UAE, as well as the efforts of National Bank of Kazakhstan in creating a financial centre in Astana.

He said: "We are pleased and proud to sign the MoU with National Bank of Kazakhstan. We are confident that the visit and new synergies will only strengthen bonds between our two countries. Notably, the joint cooperation will benefit our enterprises and companies to gain access to Kazakhstan's emerging economy. Institutions in Kazakhstan can also leverage the agreement to enter the Middle East market."

His Excellency Essa Kazim added: "The MoU lays the foundation for further fruitful cooperation between DIFC and NBK for the successful promotion of the Astana Financial Centre on both the



regional and international level. We confirm our full cooperating in sharing our knowledge gained from our experience."

For his part, Kairat Kelimbetov said: "DIFC has gone on to become a major player in the international arena and competes directly with leading financial centres such as London, New York, Hong Kong, Singapore and others. We are looking forward to gaining some valuable insights from DIFC as we shape our central financial hub in Astana."

As a part of the agreement, the delegation from NBK also visited the Dubai Financial Services Authority and the DIFC Courts.

At Dubai Financial Services Authority Governor Kelimbetov met Chairman Ian Johnston. The main topic of the talks was cooperation in the development of regulatory standards for the participants of the Financial Centre of Astana, in analogy with current DIFC regulations.

As a final part of the visit, delegation led by Governor Kelimbetov met Registrar of DIFC Courts Mr. Mark Beer. Following the meeting, parties discussed close cooperation on the establishment of a financial court in the special zone of the Financial Centre of Astana, in analogy with DIFC Courts.

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About Dubai International Financial Centre

The Dubai International Financial Centre (DIFC) is the financial hub for the Middle East, Africa and South Asia, providing a world-class platform connecting the region's markets with the economies of Europe, Asia and the Americas. It also facilitates the growth in South-South trade and investment. An onshore, international financial centre, DIFC provides a stable, mature and secure base for financial institutions to develop their wholesale businesses.

The Centre offers all the elements found in the world's most successful financial industry ecosystems, including an independent regulator, an independent judicial system with a common-law framework, a global financial exchange, inspiring architecture, powerful, enabling support services and a vibrant business community. The infrastructure within the district features ultra-modern office space, retail outlets, cafes and restaurants, art galleries, residential apartments, public green areas and hotels.

Located midway between the global financial centres of London in the West and Singapore in the East, DIFC (GMT +4) fills a vital time-zone gap with a workday that bridges the market and business hours of financial centres in both Asia and North America.

Currently, more than 1,225 active registered companies operate from the Centre, including 21 of the world's top 25 banks, 11 of the world's top 20 money managers, 7 of the top 10 insurance companies, and 9 of the top 10 law firms. Nearly 18,000 people work in the Centre.

DIFC continues to pursue expansion into new services and sectors within the Middle East, Africa and South Asia region, an area comprising over 72 countries with an approximate population of 2.8 billion and nominal GDP of US\$ 6.9 trillion.

For further information, please visit our website: www.difc.ae, or follow us on Twitter @DIFC.

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