INSTITUTIONAL PROFILE

Empowering Kazakhstan's Rural Communities & Micro-Entrepreneurs
31.12.2025

ABOUT ACF

Microfinance organization "Asian Credit Fund" (ACF) is a leading, regulated microfinance institution in Kazakhstan dedicated to driving sustainable social and economic development. ACF operates under License No. 02.21.0008.M dated March 4, 2021, issued by the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market (National Bank of Kazakhstan). Founded with a vision to increase financial inclusion, ACF delivers tailored financial services and technical literacy to micro-entrepreneurs, smallholder farmers, and rural families across 14 regions of Kazakhstan.

2025 KEY PERFORMANCE INDICATORS (AT A GLANCE)

KZT 48.9 bn **Active Loan Portfolio** Sustainable growth in micro-loans	**52,905** **Active Borrowers** Micro-borrowers & rural households	**69** **Branch Network** Presence across 14 regions
KZT 52.3 bn **Assets** Top-10 MFO in Kazakhstan	**596** **Number of employees** A responsible employer	**4.3%** **NPL 90+** Significantly below the market
KZT 7.2 bn **Equity** Solid capital base	**ROA 2.9%, ROE 20.2%** **Profitability** Strong financial performance	**18.9%**[1] **Capital Adequacy** Significantly comfortable capital buffer above the regulatory minimum

STRATEGIC CORE

WHO WE SERVE

- **Rural Households:** Families seeking income-generating micro-activities.
- **Female Entrepreneurs:** 58% of the portfolio is tailored for women-led businesses.
- **Smallholder Farmers:** Individual agricultural producers and livestock breeders.
- **Micro-MSMEs:** Local trade, services, and craft businesses.

WHAT WE FINANCE

- **Agro & Livestock Loans:** Working capital, feed, and livestock expansion.
- **Business Development:** Micro-loans for retail, services, and production.
- **Zhasyl Alem loans:** Energy efficiency, development of sustainable agriculture.
- **Loans for Women:** Financial support for women's entrepreneurship.
- **Financial Literacy:** Free client training.

WHERE WE OPERATE

- **National Reach:** 14 administrative regions of Kazakhstan.
- **Branch Footprint:** 69 service offices, mostly in rural areas.
- **Last-Mile Access:** Field officers providing direct client contact.

[1] Subordinated debt is included in the calculation.

ACF | IMPACT & PARTNERSHIP FRAMEWORK

1. FINANCIAL INCLUSION & SOCIAL IMPACT

Rural Focus	Gender Equality	Agriculture	MSME Support
92%	**58%**	**83%**	**90%**
Focused on underserved rural areas	Empowering female entrepreneurship	Dedicated to local food supply & agribusiness	Issued for business development

2. ESG & SUSTAINABILITY

ESG & Sustainability

- **Social Performance (SPI4):** Rigorous compliance with Cerise+SPTF standards.
- **Client Protection:** Smart Campaign Client Protection Principles embedded.
- **ESG & Sustainable Development:** ESG considerations are integrated into ACF's strategy, risk management, and operations.
- **Financial Literacy:** ACF supports financial literacy and business education for rural entrepreneurs.
- **Community & Environmentaln Initiatives:** ACF carries out charitable and environmental projects across its branch network.

UN Sustainable Development Goals (SDGs)

- **SDG 1 (No Poverty):** Responsible microfinance that supports sustainable rural livelihoods.
- **SDG 2 (Zero Hunger):** Financing agriculture and smallholder farming.
- **SDG 4 (Quality Education):** Financial literacy for clients and employee development.
- **SDG 5 (Gender Equality):** Equal access and women's empowerment.
- **SDG 8 (Decent Work & Economic Growth):** Financing entrepreneurs and local economic growth.

3. FUNDING & DEVELOPMENT PARTNERS

ACF diversifies its funding through public bond issuances on the **Kazakhstan Stock Exchange (KASE)** *alongside long-standing credit facilities and technical partnerships with leading international financial institutions:* **IFC (World Bank Group), Symbiotics, DWM, ResponsAbility, Triodos, Incofin, Kiva, etc.**

GOVERNANCE & COMPLIANCE

- Regulated by the National Bank of Kazakhstan
- License No. 02.21.0008.M dated March 4, 2021
- Member of the Microfinance Ombudsman System
- Annual Audits: Big 4 / International Standards
- Professional Supervisory Board & Risk Oversight

HEADQUARTERS & CONTACTS

Address: 60 Auezov St., Almaty, Republic of Kazakhstan, Office 10, 4th Floor
Email: info@acfund.kz
Website: www.asiancreditfund.com
Zhanna Zhakupova, CEO

2025 ANNUAL REPORT

2025 AUDIT REPORT