**Application for the registration of a Fund**

This registration form should be submitted by:

1. an Authorised Firm, which holds a Licence to carry on a Regulated Activity of:
	1. Managing a Collective Investment Scheme; or
	2. Arranging Deals in Investments and Advising on Investments,

to register a Non-Exempt Fund; or

1. a Foreign Fund Manager, which is authorised to carry out fund management activities by a financial services regulator in accordance with the Rule 4.3 (b)(ii) of the AIFC Collective Investment Scheme Rules (CIS), to register an Exempt Fund,

with the AFSA in accordance with the registration requirements under Section 93 of the AIFC Financial Services Framework Regulations (FSFR).

Capitalised terms take the meaning given to them in the AIFC Glossary (GLO) or the glossary sections in the Rules, unless the context otherwise requires the word to have its natural meaning.

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| **Notes for completing this form** |

This form occasionally refers to various rules, sections, or chapters of the AIFC Regulations and Rules. However, these references are provided only as a guide and are not an exhaustive list of the Rules that may be applicable to your application. It is your[[1]](#footnote-1) responsibility to research and comply with any Rules that might be pertinent to this registration.

Complete all response-cell and do not leave any empty. If a question is not applicable to your application, respond to that effect in the cell. If it is more appropriate to answer certain questions in a separate attachment then indicate in the cell that that is the case. If you determine that you have responded to the same questions in other forms or documents, then reference those forms or documents in your response, [and provide a copy of such form or documents with your application]. The use of acronyms is to be avoided. If you do need to use acronyms, then they must be defined.

As a matter of good practice, and to avoid any confusion, words and terms that are defined in AIFC Glossary should have their first letter in upper-case.

Ensure that you are using the latest version of this application form that is available on our website. The AFSA will only accept out-of-date forms if they are submitted within one month of the latest version available on our website.

You are advised to retain a copy of the form and all relevant attachments for your records.

When completed, submit this form to supervision@afsa.kz.

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| **Declaration by the applicant** |

* 1. I declare that, to the best of my knowledge and belief, having made due inquiry, the information given in this form, the supplements and documents attached, as well as any applicable supporting documents, is complete and correct. I understand that it may be a breach of Article 119(e) of the AIFC Framework Regulations to provide to the AFSA any information which is deceptive, misleading or dishonest.
	2. I confirm that I have the authority to make this application, to declare as specified above and sign this form for, or on behalf of, the applicant.
	3. I understand that any personal data provided to the AFSA will be used to discharge its regulatory functions under the AIFC Data Protection Regulations, and other relevant legislation and may be disclosed to third parties for those purposes.
	4. I confirm that all documents submitted as part of this application, whether physical or electronic, become property of the AFSA.

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Signature of Director/Partner of the applicant[[2]](#footnote-2) Date

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| Enter the name and position or title of the above signed Director/Partner of the applicant: |
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| 1. **Contact details of the applicant**
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* 1. Are you applying for a registration of a Fund as an Authorised Firm, which wishes only to market a Fund in the AIFC?

 [ ]  Yes [ ]  No

If yes,

1. Provide the full name of the Authorised Firm:

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1. Provide details of all licenses that you hold in relation to carrying out marketing activities:

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| --- | --- | --- | --- |
| Jurisdiction | Regulator | License number | Date of issuance |
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* 1. Provide the following contact details for the individual from the applicant who is the principal for this application:[[3]](#footnote-3)

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| Name: |  |
| Designation: |  |
| Contact number: |  |
| E-mail address: |  |

* 1. Provide the following contact details for the individual from the applicant who is a substitute person for this application:

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| Name: |  |
| Designation: |  |
| Contact number: |  |
| E-mail address: |  |

* 1. Provide the name, scope of services and contact details of any professional adviser(s) that may be assisting the applicant[[4]](#footnote-4) with this application.

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| Name: |  |
| Designation: |  |
| Precise scope of the service(s) being provided: |  |
| Contact number: |  |
| E-mail address: |  |

* 1. Would you like us to copy in your adviser identified above on any correspondence?

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| 1. **Fund Manager**
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* 1. Provide the full name of the Fund Manager:

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* 1. Place of domicile of the Fund Manager:

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* 1. Licence permits to carry out fund management activities:

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| Jurisdiction | Regulator | License number | Date of issuance |
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* 1. The name and contact details of the Fund Manager’s lead contact person for this registration (if different from the above section). Provide telephone, e-mail and mailing address:

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| Name: |  |
| Designation: |  |
| Contact number: |  |
| E-mail address: |  |
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* 1. If you have made any application for a waiver or modification of the AIFC Rules in relation to the requirements you must meet in relation to this Fund, state the applicable Rule(s) that you are seeking relief from:

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| 1. **Fund Description**
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* 1. Full name (or intended full name) of the Fund:

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* 1. Nature of the Fund:

 □ Single fund

 □ Umbrella fund (and its sub-fund(s))

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| *Please list the sub-fund(s):* |

 □ Sub-fund (of an existing umbrella fund)

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| *Name of an existing umbrella fund:* |

* 1. Place of domicile of the Fund:

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3.4 Legal structure of the Fund:

 [ ]  Company

 [ ]  Limited Partnership

 [ ]  Trust

 [ ]  Other

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| *Please specify:* |

3.5 Are Units in the Fund listed or to be listed? If so, which Units and on which listing venues?

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3.6 Marketing of the Fund in the AIFC:

 □ Non-Exempt Fund □ Exempt Fund

3.6 Type of Specialist Fund:

 [ ]  Real Estate Investment Trust

 [ ]  Islamic Investment Fund

 [ ]  Private Equity Fund

 [ ]  Venture Capital Fund

 [ ]  Not applicable

3.7 Trustee/custodian of the Fund:

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| *Full name:**Address:**Relevant licence:* |

3.8 Fund administrator:

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| *Full name:**Address:**Relevant licence:* |

3.9 Prime broker of the Fund (if applicable):

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| *Full name:**Address:**Relevant licence:* |

3.10 Guarantor (if applicable):

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| *Full name:**Address:* |

3.11 Auditor of the Fund (if applicable):

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| *Full name:**Address:* |

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| **4. Questionnaire** |

4.1 Describe the specific risk-management controls you have in place to ensure that the Fund maintains, at all times, a spread of risk that is in line with the investment objectives set out in its Constitution or most recently published Offering Materials:[[5]](#footnote-5)

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4.2 If the Fund will have exposure to Derivatives, describe in detail the nature of such Derivatives, the rationale behind their use, and what risk-management controls will be implemented to ensure that any such exposures will be managed appropriately:[[6]](#footnote-6)

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4.3 Describe the nature of any borrowing that the Fund may undertake. What controls will be in place to ensure that any such borrowing is controlled effectively, particularly in relation to borrowing levels and the ability of the Fund to repay:[[7]](#footnote-7)

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4.4 Describe how the Fund will be valued according to CIS, Rule 10.6 – *Valuation of Fund Property*, and the extent to which you will follow CIS

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4.5 Describe how you will ensure that a single price is determined in accordance with CIS, Rule 9.2 – *Pricing of Units of open-ended Funds*:

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4.6 If the Fund is an open-ended Fund, describe how issues and redemptions will always be able to be made during dealing days:

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4.7 Describe how the custodian meets the requirements in CIS, Rules 8.2 and 8.3 – *Eligible Custodian*, the suitability requirements, and how you will ensure that they remain suitable:

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4.8 If the Fund is a Real Estate Investment Trust (REIT) explain how the Fund meets the requirements set out in CIS, Rule 6.11 – *Rules relating to Real Estate Investment Trust (REITs)*:

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4.9 Provide evidence of adequate separation and independence of the risk management functions (Fund valuation and asset pricing) and the portfolio management functions (the investment management process):[[8]](#footnote-8)

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4.10 Describe how you will ensure that any dealing in relation to a Fund does not give rise to a conflict of interest. Where a conflict of interest arises, describe what actions will be taken:[[9]](#footnote-9)

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4.11 Describe how you ensure best execution when executing transactions.[[10]](#footnote-10)

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4.12 Describe how you intend to allocate investment opportunities between Clients.[[11]](#footnote-11)

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4.13 Provide evidence of your compliance with requirements in CIS Rules 7.14, 7.15, 7.16 and 7.17:

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| **5. Fund Documentation Checklist** |

The AFSA can determine your application to be incomplete without the following documents being ready for inspection and, in which case, not accept the application or return it as materially incomplete:

 [ ]  Fund Constitution[[12]](#footnote-12)

 [ ]  Offering Materials[[13]](#footnote-13)

 [ ]  Certification of the Constitution and the Offering Materials[[14]](#footnote-14)

 [ ]  Copy (or draft) of Custody Agreement[[15]](#footnote-15)

 [ ]  Copy (or draft) of Administration Agreement[[16]](#footnote-16)

 [ ]  Engagement letter (or draft) appointing an Auditor of a Fund[[17]](#footnote-17)

[ ]  In case of regulation by a Financial Services Regulator in a jurisdiction that is not recognised by the AFSA, copy of a licence to carry out fund management activities (applicable for Foreign Fund Managers)

[ ]  Documents to evidence any guarantee arrangement

**Annex I**

**Form of Certification**

We hereby certify that Constitution and Offering Materials of [Name of Fund] (the "**Fund**") provided with the "*Application for Registration of a Fund*" form in relation to the Fund dated [Date] each fully comply with the AIFC Collective Investment Scheme Rules and any other applicable regulation of the Astana Financial Services Authority.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature on behalf of [applicant]

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| Enter the name and position or title of the person signing the form: |
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1. The terms “you” and “your” as used throughout are not implied in the personal sense, but rather refer to the applicant applying for the registration of a Fund in accordance with CIS. The terms “we” and “our” refer to the AFSA. [↑](#footnote-ref-1)
2. Or the person who will be authorised by the entity once it has been incorporated or established. [↑](#footnote-ref-2)
3. The person named will be responsible for the application during the authorisation process. He or she must be a representative of the applicant. [↑](#footnote-ref-3)
4. The terms “firm” and “applicant” are used interchangeably in this form. [↑](#footnote-ref-4)
5. Refer to CIS, Rule 6.4. A Fund Manager must take reasonable steps to ensure that a Fund provides a spread of risk that is consistent with the investment objectives and policy of the Fund as stated in its Constitution or most recently published Offering Materials. [↑](#footnote-ref-5)
6. Refer to CIS, Rule 6.7. – Investment in Derivatives [↑](#footnote-ref-6)
7. Refer to CIS, Rule 6.6. – Securities lending and borrowing and Rule 6.7. – Borrowing. [↑](#footnote-ref-7)
8. Refer to CIS, Rule 7.5 – Risk Management [↑](#footnote-ref-8)
9. *Refer to CIS, Rule 7.6* – Conflicts of interest; *and Rule 7.7* – Transactions between a Fund and its Fund Manager and the Fund Manager's Associates or other Funds managed by the Fund Manager [↑](#footnote-ref-9)
10. *Refer to CIS, Rule 7.8* – Best execution and fair allocation [↑](#footnote-ref-10)
11. Refer to CIS, Rule 7.8 – Best execution and fair allocation [↑](#footnote-ref-11)
12. The Constitution of the Fund must comply with CIS, Chapter 6 – Rules Regarding the Constitution and Investment Powers of Funds. [↑](#footnote-ref-12)
13. The Offering Materials of the Fund must comply with CIS, Chapter 5 – Marketing Requirements. [↑](#footnote-ref-13)
14. The Offering Materials of the Fund must be certified as complying with the requirements set out in CIS, Rule 4.2(d). The form of certification required is set out in Annex I. [↑](#footnote-ref-14)
15. Refer to CIS, Rule 8.4 – Contents of a custody agreement. [↑](#footnote-ref-15)
16. Refer to CIS, Rule 8.6 – Contents of an administration agreement. [↑](#footnote-ref-16)
17. *Refer to CIS, Rule 10.4* – Auditor of a Non-Exempt Fund and a Real Estate Investment Trust. [↑](#footnote-ref-17)