



PRESS RELEASE: Kigali International Financial Centre (KIFC) and Astana International Financial Centre (AIFC) sign a MoU, marking the beginning of a new financial partnership between Rwanda and Kazakhstan

- *The MoU was signed by Nick Barigye, CEO of Rwanda Finance Limited (RFL), and Temirlan Mukhanbetzhanov, Acting Chairman of the Board of AIFC Authority.*
- *The MoU establishes a formal framework for cooperation and assistance between KIFC and AIFC.*
- *The MoU will strengthen the collaboration between the two entities in areas such as capital markets, asset management, insurance/reinsurance, Fintech, research, and overall financial market growth strategies.*
- *The two financial centres will also focus on facilitating the exchange of information on green and sustainable finance, ESG (Environmental, Social, and Governance), green bonds, CSR (Corporate Social Responsibility), and SRI (Sustainable and Responsible Investments).*

Astana, Kazakhstan 20 September 2023: Kigali International Financial Centre (KIFC), one of the newest and most promising financial centres in Africa, and Astana International Financial Centre (AIFC), one of the leading financial centres in Central Asia, have signed a Memorandum of Understanding (MOU) today. This marks the beginning of a new journey of partnership and cooperation for the two countries.

The agreement will lay the foundation for facilitating collaboration between the two financial centres in key areas such as financial services, asset management, sustainable finance, insurance, and technology among others.

The partnership also aims to facilitate the sharing of information and expertise between the two entities to develop effective cooperation. This component will include the organisation of joint education and professional financial training programs, research, and workshops, but also publications and exchanges of business delegations, among others. Capacity building for both parties is also a central focus, through technical assistance, staff secondments, and sharing best practices and experiences in the development of a financial centre.

The MoU is yet another achievement for Kigali International Financial Centre (KIFC), as it continues to cement itself as one of the leading international financial centres for Pan-African investment and seeks to remain an attractive, compliant, and credible international finance centre, underpinned by its openness to international markets and robust regulatory standards.

Nick Barigye, CEO of Rwanda Finance Limited (RFL) said:

“This MoU is a milestone in the strengthening of Kigali International Financial Centre’s relationship with other world-class Centres such as AIFC. Today sees a welcome deepening of our cooperation, which will enhance our abilities to exchange information, increase capacity building, and expand our sharing of expertise in key areas. We look forward to this partnership, which will strongly benefit our economies and bring jobs, investment, and further opportunities to both countries.”



**Temirlan Mukhanbetzhanov, Acting Chairman of the Board of AIFC Authority
Remarked:**

“We are delighted to start a partnership with a leading financial center to develop a financial route for international investment and cross-border operations in Africa. We have mutually agreed to exchange experience and best practices on a number of key issues such as green and sustainable finance, ESG principles, green bond market, Corporate Social Responsibility, and Sustainable and Responsible Investments. This Memorandum of Understanding (MoU) will facilitate networking opportunities and knowledge sharing in the field of innovation promotion, utilization of the latest technologies in the financial sector, as well as the development of various fintech projects between Central Asia and Africa”.

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About Kigali International Financial Centre (KIFC)

Kigali International Financial Centre is a financial centre facilitating international investment and cross-border transactions in Africa. KIFC positions Rwanda as a preferred financial jurisdiction for investments in Africa by providing an attractive destination for investors with a legal and regulatory framework fully compliant with international best practices.

About Astana International Financial Centre (AIFC)

Astana International Financial Centre (AIFC) is an independent jurisdiction with a favorable legal and regulatory environment and developed infrastructure for starting and doing business, attracting investments, creating jobs, and developing Kazakhstan's economy. To date, the number of registered participants in AIFC has exceeded 2,100 companies from 78 countries.

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