
«Damu» Fund provided the special-purpose loan to Kazkommertsbank for financing local entrepreneurs.

16 October 2015, Almaty – Kazkommertsbank received loan in the amount of KZT 22,7 bn from “Damu” Entrepreneurship Development Fund for SME financing purposes. Loan is granted for 5 years within the investment program of Asian Development Bank (Tranche 3). Period for initial line disbursement – till September 1, 2016.

«Having enough of long-term liquidity, Kazkommertsbank is actively lending to local entrepreneurs by paying special attention to SME. We think that under present economic conditions this segment needs support from government and commercial banks most of all, and in this course the credit line from “Damu” Fund will be a useful aid for continuous SME development», – Lyazzat Satiyeva, Executive Director, Director of SME Department commented.

Terms of the agreement signed with “Damu” Entrepreneurship Development Fund envisage the target use of loan resources: working capital replenishment, acquisition of fixed assets and their upgrading, refinancing the outstanding loans from other banks (refinancing is applied only if the loan was issued for working capital replenishment or acquisition of fixed assets and/or their upgrading).

The maximum limit per a borrower (including affiliates and loans from other banks) is KZT 550 mln. Entrepreneurs are financed in KZT for up to 36 months - on working capital replenishment loans; up to 60 months - on loans for acquisition and upgrading of fixed assets. Maturity on refinancing loans is fixed in accordance with the target purpose of the loan being refinanced.

Enquiries:

[Kazkommertsbank \(KKB\)](#) is one of the largest banks in Kazakhstan and Central Asia with total assets of KZT 3 642 billion at 30 June, 2015. In addition to its core banking business (retail and corporate) KKB has subsidiaries active in pension fund management, asset management, insurance and brokerage. KKB also has foreign subsidiaries in the Russian Federation and Tajikistan.

Major shareholders of Kazkommertsbank include Central Asian Investment Company, Mr. Subkhanberdin N.S., Alnair Capital Holding, the Kazakh Government through the Samryk-Kazyna National Welfare Fund and Mr. Rakishev K.K.

Shares of the Bank are in the official list of “Kazakhstan Stock Exchange” (KASE)

Global depositary receipts, the basic asset of which is the Bank's shares (GDRs) are listed on the London Stock Exchange (LSE). The Bank was the first among the other CIS banks completed an IPO in the form of GDR on the London Stock Exchange in November 2006, totaling 845 million US dollars.

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