

# Rakishev and Kim will create a new investment fund in Kazakhstan

ASTANA, KAZAKHSTAN, March 6, 2023 /EINPresswire.com/ -- Well-known Kazakh businessmen [Kenes Rakishev](#) and [Vyacheslav Kim](#) (both in the Top 10 richest businessmen according to Forbes Kazakhstan) announced their intention to create a new venture fund based on the International Financial Center in Astana (Kazakhstan).

Businessmen shared these plans at the «Build Your Own Business» grants ceremony organized by Kenes Rakishev and Asel Tasmagambetova's Saby Foundation. At the tenth anniversary ceremony, the finalists of the

competition received a total of \$330,000 in grants from businessmen to develop their projects. Ernst&Young and Microsoft have also been partners of the competition for several years. From one of the world's largest audit and consulting companies, project participants received certificates for master classes and training. Microsoft, in turn, promised the finalists mentoring



Rakishev and Kim on the "Build Your Own Business" ceremony

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*Kenes Rakishev*

support and participation in their own startup development programs.

It is possible that these and other major international companies will also enter the new venture fund in Kazakhstan.

According to Rakishev, the transformation of the competition, which has identified the best startups in Kazakhstan over the past 10 years, into an investment fund is a natural process that had to happen sooner or later.

“Such a fund is needed in our country, and it will be aimed

at larger projects, it will help entrepreneurs scale up,” said Asel Tasmagambetova, president of the «Saby» Charitable Foundation.

So far, Rakishev and Kim have not disclosed the fund's business plan, nor have they specified whether they have been in talks with other potential investors. But given the growing economic role of the Republic of Kazakhstan in Central Asia, as well as the regulation of activities in accordance with British law, major global investors may well show interest in a new fund.

Kenes Rakishev is a major venture investor, Chairman of the Board of Directors of Fincraft Resources JSC, President of Fincraft Group, which implements various projects in seven countries around the world.

Vyacheslav Kim is a shareholder and chairman of the board of directors of Kaspi.kz, the largest fintech company in Kazakhstan, created on the basis of bank «Kaspi». Kaspi.kz shares are listed on the London Stock Exchange (LSE).

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