



F O N T E B I T C O I N E T F

The first Bitcoin ETF in Central Asia



In August 2025, trading of the Fonte Bitcoin ETF (BETF) began on the AIX exchange, marking the launch of the first Bitcoin exchange-traded fund in Central Asia accessible to a broad range of investors.



Custody of the units is provided by AIX CSD – the central securities depository, which ensures secure record-keeping and settlements for securities transactions.



The Fund is registered with the AIFC (Astana International Financial Centre), a specialized financial jurisdiction with an independent regulatory framework based on English common law.



Between 95% and 100% of the Fund's assets consist of spot Bitcoin, providing investors with the most accurate and reliable exposure to the cryptocurrency. In addition, the Fund's units may be redeemed in the underlying asset of the Fund, i.e., Bitcoin.



The Fund is managed by Fonte Capital Ltd, an investment management company registered in the AIFC in January 2022 (AFSA-A-LA-2022-0004).

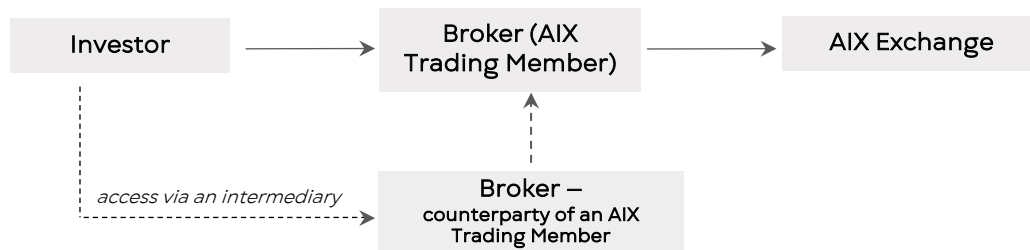


The Fund's units are listed on the AIX (Astana International Exchange), the main trading platform of the AIFC.

- ▶ **Convenience.** The Fund provides investors with access to a digital asset without the need to set up and maintain their own crypto infrastructure.
- ▶ **Transparency.** The Fund invests directly in Bitcoin, without using derivatives or synthetic instruments. The asset structure is as simple as possible, with daily reporting on composition and valuation published on the websites of AIX and Fonte Capital.
- ▶ **Security.** The Fund's units are recorded with AIX CSD - the central securities depository of the exchange. This ensures secure custody and protects against risks associated with hostile jurisdictions.
- ▶ **Diversification.** Access to a new asset class within a traditional portfolio, enhancing long-term returns and improving the risk/return ratio.
- ▶ **Liquidity.** The Fund's units are traded on AIX and accessible through AIX member brokers. Liquidity is supported by market makers maintaining a narrow spread, ensuring fair pricing and easy entry and exit for investors.
- ▶ **Flexibility.** In addition to trading on AIX, investors may transact directly with the Fund during issuance and redemption of units. Settlements can be made either in cash or in the Fund's underlying asset - Bitcoin (in kind).
- ▶ **Reliability.** Bitcoin custody is provided by leading crypto custodian BitGo. Trading operations are carried out on major crypto exchanges, including Binance and Bybit.
- ▶ **Efficiency.** Income at the Fund level is not subject to taxation.
- ▶ **Continuity.** Ownership and transfer of rights to Fund units are conducted within a transparent legal framework, ensuring reliable inheritance, lawful transactions, and investor protection.

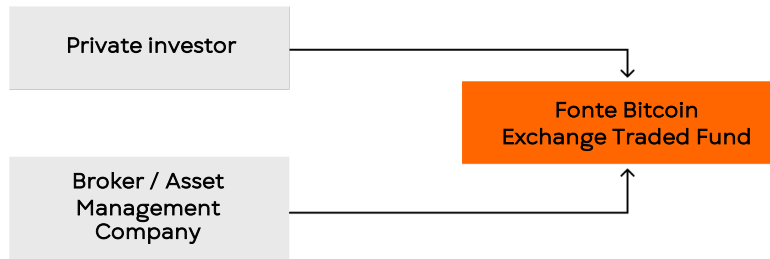
Purchase on the exchange through a Broker

Each investor (individual or legal entity) has the opportunity to easily buy and sell shares of the Fonte Bitcoin ETF on the AIX Exchange. To do so, one needs to have an account with a broker that is a member of AIX (direct access), or with a partner broker providing access through an AIX member (access via intermediary).



Direct Purchase from the Fund

Shares can also be subscribed to and redeemed directly with the Fund. This option is available both to professional securities market participants and to private investors.



The Fund is registered and operates under the jurisdiction of the AIFC, which ensures an international level of regulation, investor protection, and transparency of all procedures. All key processes of the Fund – from transactions with the underlying asset to the issuance, circulation, and custody of units – are carried out in full compliance with the AIFC regulatory framework.

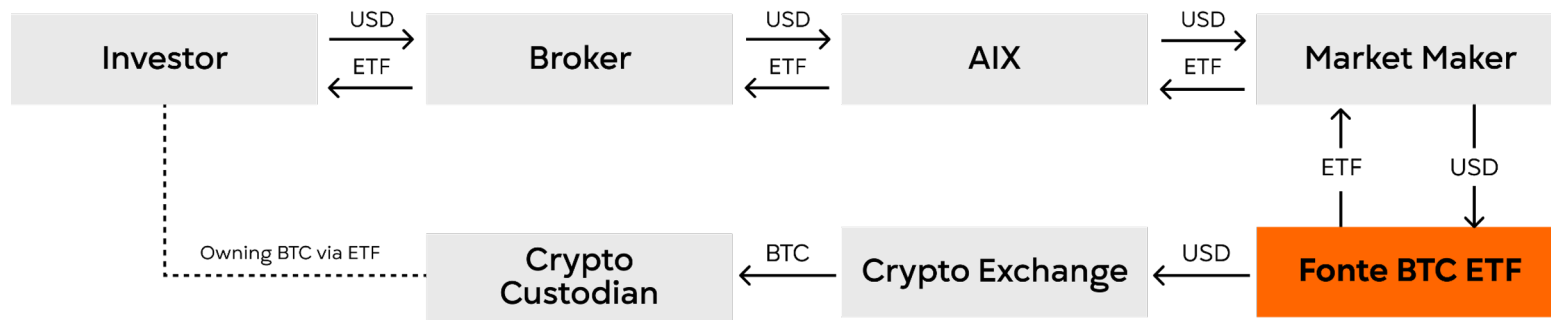
The Fund's smooth functioning is supported by a well-coordinated mechanism consisting of two main layers:

Digital Infrastructure

Responsible for the Fund's transactions with crypto assets as well as their custody. It includes leading cryptocurrency exchanges and custodians with which the Fund operates.

Exchange Infrastructure

Responsible for operations with the Fund's units backed by crypto assets. It includes the AIX exchange, AIX member brokers and dealers, the AIX Registrar and Depository, and banking institutions.



AIX (Astana International Exchange)

- the AIFC's trading platform where units of the Fonte Bitcoin ETF are listed and traded. AIX operates on advanced Nasdaq infrastructure and adheres to international standards of market transparency and reliability. The exchange provides direct access for market participants and a transparent settlement system through AIX CSD.


Custody of the Fund's units


is carried out by AIX CSD - the central securities depository of the exchange, which ensures secure record-keeping and settlements for securities transactions. The depository upholds international standards of safety and reliability, guaranteeing a high level of operational resilience. The AIX registrar and depository provide the full cycle of operations with the Fund's units. The Fund does not interact with depositories in other jurisdictions.


Liquidity of exchange trading


in the Fund's units is maintained by professional market makers who keep spreads narrow for at least 90% of the trading session. Liquidity providers ensure accurate market pricing of the units, closely reflecting Bitcoin's dynamics. In addition, market makers may periodically act as direct counterparties to the Fund in issuing additional blocks of units or partially redeeming them.




 **Spot Bitcoin only.** The Fund invests exclusively in spot Bitcoin – no synthetic instruments or derivatives are used. Each unit is fully backed by the underlying asset – Bitcoin. When issuing new units, settlements with counterparties may be conducted either in USD (in cash) or in the underlying asset itself, i.e., Bitcoin (in kind).

 **In-cash settlements.** When receiving USD during the issuance of units, the Fund promptly converts the cash into Bitcoin through leading crypto exchanges (Binance, Bybit).

 **Custody with BitGo.** After purchase on an exchange, the Bitcoins are transferred for safekeeping to BitGo – one of the world's leading crypto custodians, providing a high level of digital asset security.

 **In-kind settlements.** When the Fund receives Bitcoins directly during the issuance of units, the underlying asset is immediately transferred to BitGo custody.

 **Redemption process.** During unit redemption, assets move in the opposite direction: Bitcoins are withdrawn from the Fund's custodian and, depending on the type of settlement, are either transferred directly to the counterparty (market maker or investor) or converted into USD via a crypto exchange.



As of the end of Q2 2025, Bitcoin's market capitalization reached \$2.25 trillion, making it **one of the 10 largest assets in the world by market value.**



Regulatory support. Tokenization is being embraced by regulators across all key regional markets.



Bitcoin as a global leader. It is one of the most actively traded assets worldwide, with daily trading volumes on spot and derivatives markets reaching USD 30–50 billion.



Blockchain as the new standard. The technology has become a norm in global finance, ensuring transparency, decentralization, and universal access.



Financial and digital infrastructure. Giants such as Mastercard, Fidelity, and BlackRock are actively investing in the development of infrastructure for digital assets.



Confident regional expansion. Countries across the CIS and Asia – including Kazakhstan, Russia, the UAE, and India – are actively developing regulatory and technological frameworks for digital assets and tokenization.



The launch of BETF marked an important step for Kazakhstan and Central Asia in shaping a transparent and regulated digital assets infrastructure, receiving wide coverage in leading international media and a positive response from the global investment community.

50+

publications in global and regional media (CoinDesk, CoinTelegraph, Bitcoin Magazine, Forklog, and others)

500+

mentions across international news channels and social media (X, Telegram, LinkedIn, Threads, Instagram)

50M

users worldwide - total reach (approx.)



Fund name	Fonte Bitcoin Exchange Traded Fund OEIC Plc	Trading currency	USD
Ticker	BETF	Instrument type	ETF
Management company	Fonte Capital Ltd. (AIFC, license AFSA-A-LA-2022-0004)	Exchanges for BTC operations	Binance, Bybit, ATAIX
Jurisdiction	AIFC (Astana International Financial Centre)	Custodian	BitGo
Listing Exchange	AIX (Astana International Exchange)	Placement counterparties	Authorized Participants / Market Makers
Underlying asset	Bitcoin (BTC)	Investment access	Through AIX member brokers; direct transactions with the Fund
Strategy	Direct investment in Bitcoin (BTC allocation 95–100%)	Settlement cycle	T+2
Nominal value at offering	25 USD	Management fee (annual)	0,75%
Minimum trade size	1 ETF	Operating expenses (annual)	up to 2%



A leading investment management company registered in the AIFC
(Astana International Financial Centre);



≈ USD 300 million in assets under management (AUM);



21 Investment Funds Under Management;



In 2024–2025, Fonte Capital Ltd was honored with the following awards:

- From the AIFC in the category “Excellence in Fund Management” and “Innovation in Fund Structuring”;
- PLUS Galaxy Award Almaty 2024 in the category “Best Solution in the Crypto Industry in Kazakhstan”



Listed on AIX

Backed by Bitcoin

Custody by BitGo

AIFC Jurisdiction

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