



ForteBank

at a Glance



FORTE AT A GLANCE



as of June 30, 2024

	KZT, bln	USD, mln
ASSETS	3,770	7,997
DEPOSITS	2,462	5,223
EQUITY	447	948
ROE	34,1%	
ROA	4,3%	

FORTEBANK JSC IS A MODERN UNIVERSAL KAZAKHSTANI BANK

providing each client with the wide range of services and guarantees a high level of reliability, following international standards and principles of corporate ethics.

Confident market position

ranked by

5

ASSETS- 6.8% of the market

LOANS- 5.3% of the market

DEPOSITS- 6.7% of the market

High level of reliability

Fitch

BB/B

outlook: STABLE

Moody's

Ba2

outlook: POSITIVE

Wide branch network

covers all regions of Kazakhstan

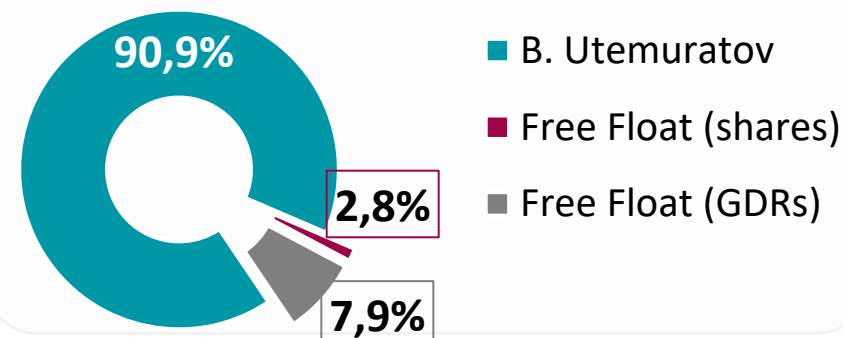
21 branches

96 outlets

3 780 employees

Shareholders structure

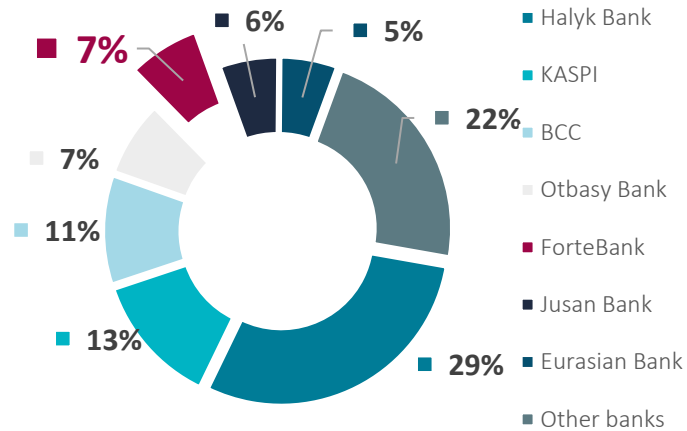
> 88,000 shareholders



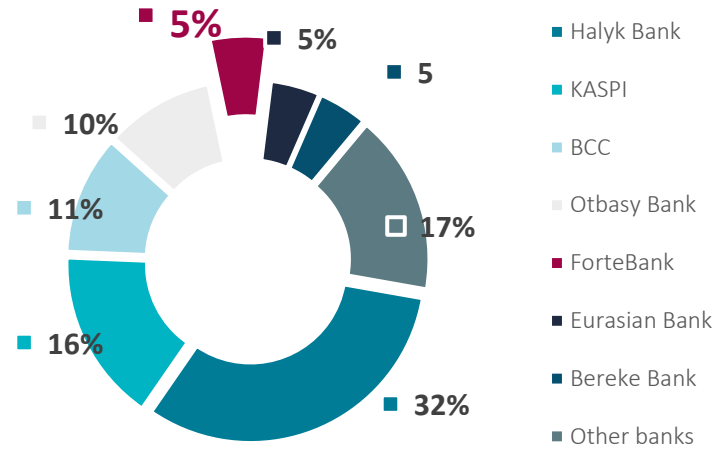
* As of 01.07.2024, ranking was calculated on the basis of data from the National Bank

FORTEBANK SHARE AS OF 30 JUNE 2024

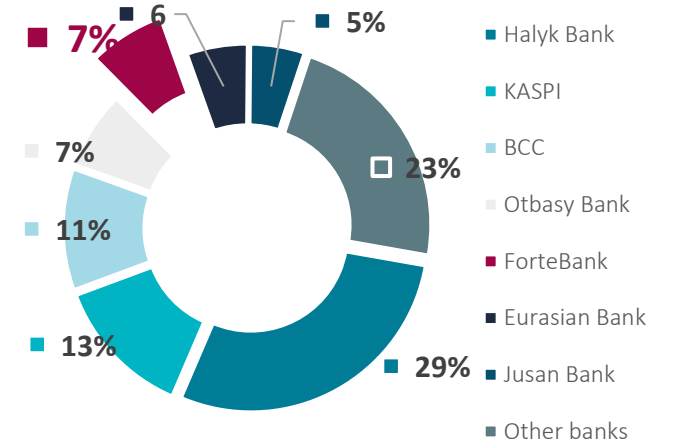
ASSETS



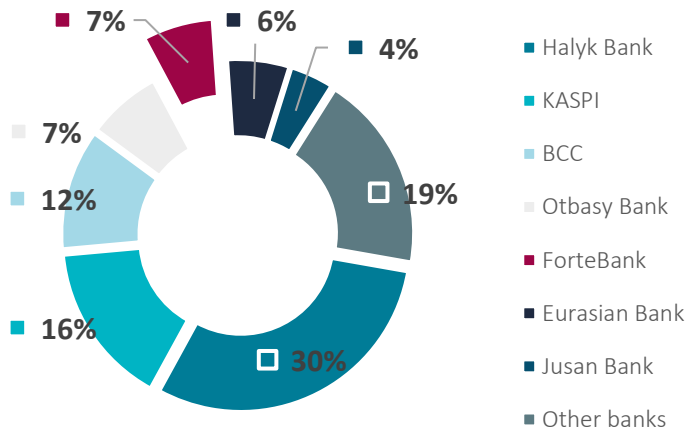
LOANS



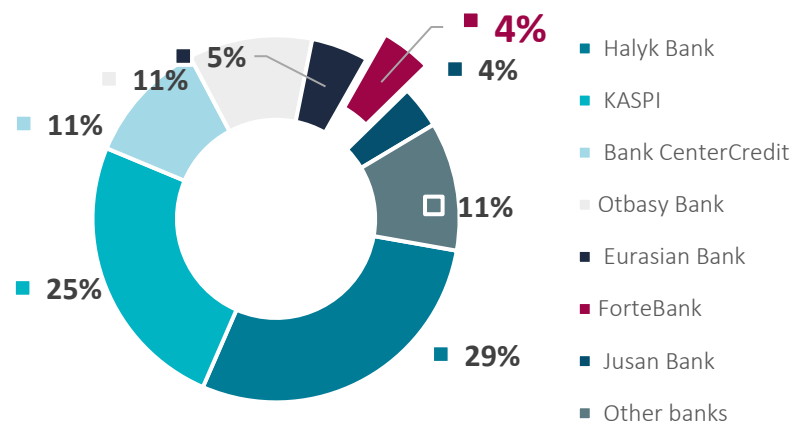
LIABILITIES



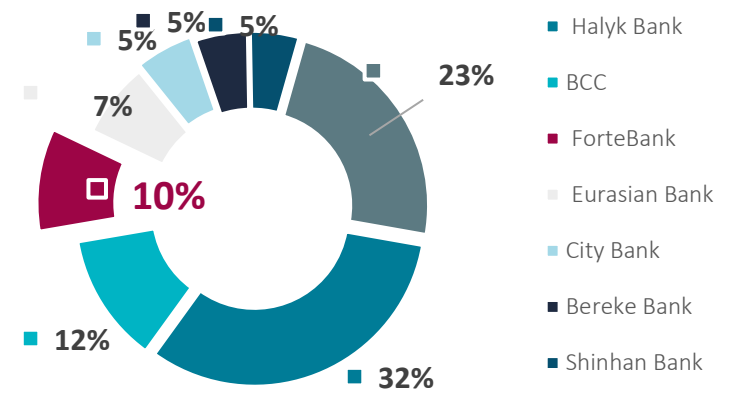
DEPOSITS



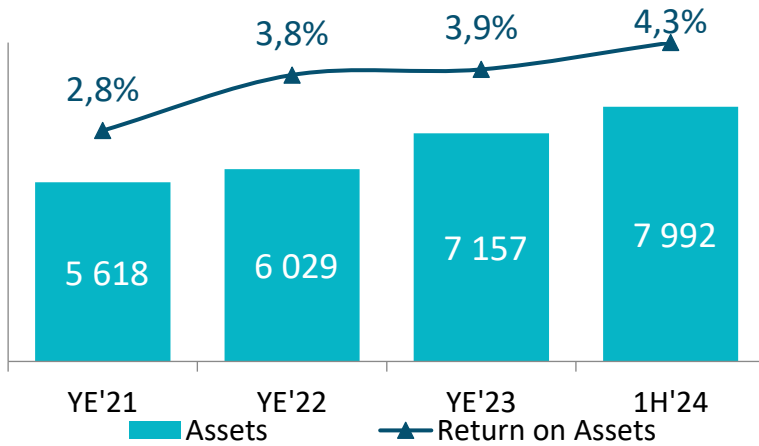
DEPOSITS OF INDIVIDUALS



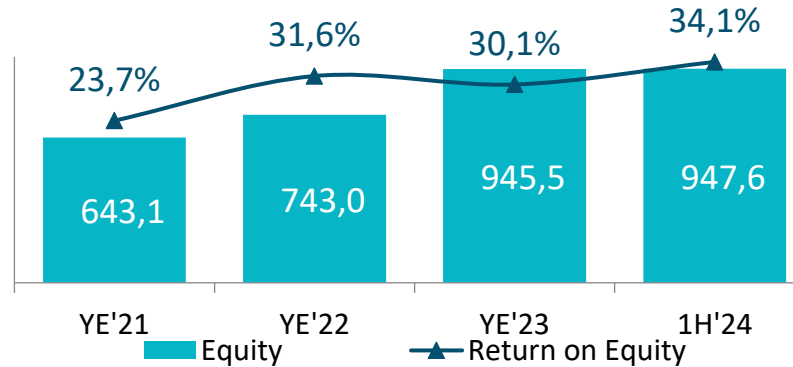
DEPOSITS OF LEGAL ENTITIES



TOTAL ASSETS [USD MLN] & ROA [%]



EQUITY [USD MLN] & ROE [%]

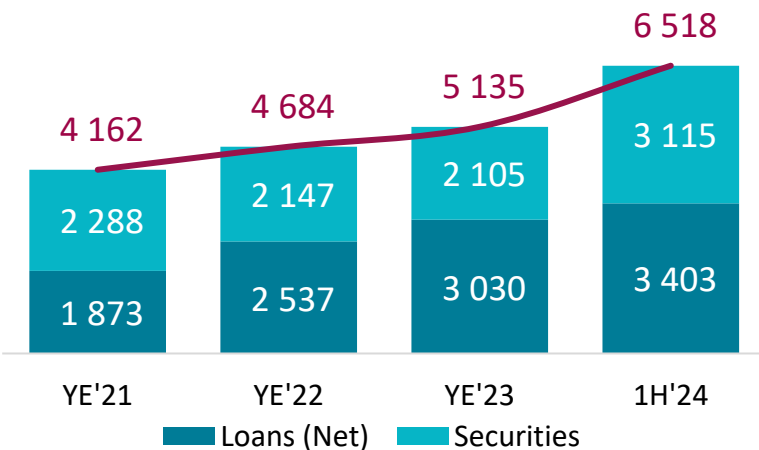


In 1H2024 Forte continues to grow steadily and profitably.

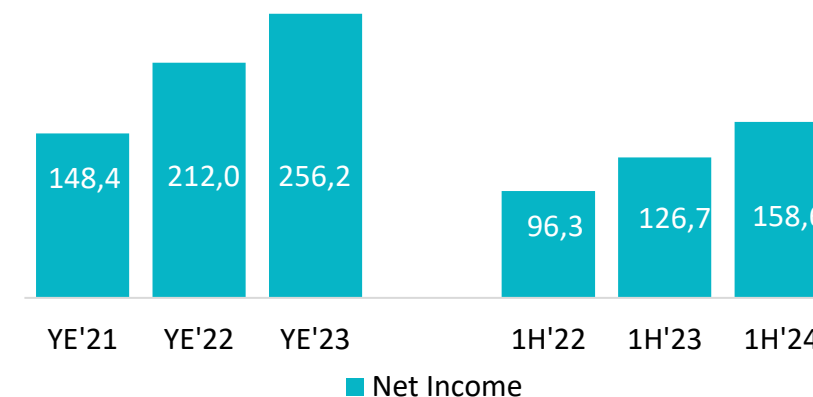
Total Assets increased by 15% YTD (overall sector – 7.5%). Growth of Investment portfolio was 53% YTD and Loan portfolio – 16.4% YTD (overall sector loans – 7.1%).

Deposits and client accounts grew by 9% YTD (overall sector – 6.7%). Main growth came from Corporate and SME segments, 14.9% and 7.9%, respectively. Retail segment deposits grew by 5% relative to YE2023.

LOAN* & INVESTMENT PORTFOLIOS [USD MLN]



NET INCOME [USD MLN]



Equity increased by 4% YTD. In 2Q2024 Forte made a KZT 58.2 bln dividend distribution but due to strong 2024 earnings to date 2Q2024 EOP equity would still exceed YE2023 by KZT 17 bln.

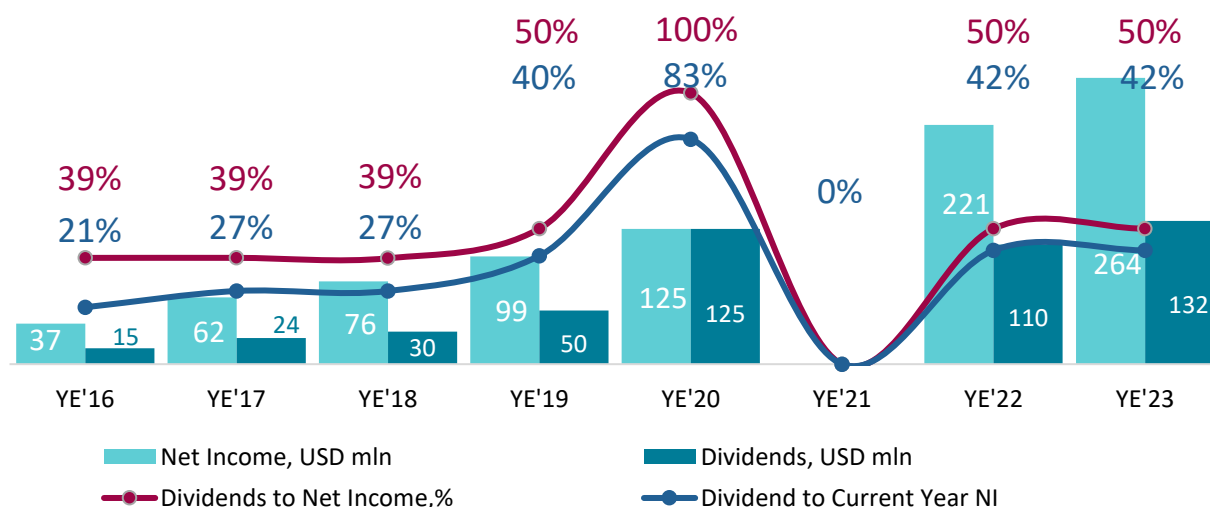
ROA is on track to stay at around 4.0% through 2024 as interest rates remain relatively high.

ROE remains at elevated level of above 30% and could further moderately increase if the current earnings level is maintained and de-leveraging effect of dividends is felt through the remainder of 2024.

* Net loans

DIVIDENDS PAYMENT TRACK RECORD

NET INCOME VS DIVIDENDS PAID [USD MLN]



Forte maintains **consistent and predictable dividend policy** which was also continued in 2024.

Dividends in the proportion of 40% were paid out of 2016, 2017 and 2018 net profits and starting from 2019 FY's profit payout ratio was increased to 50%.

The following years were exception in respect of general payout ratio application:

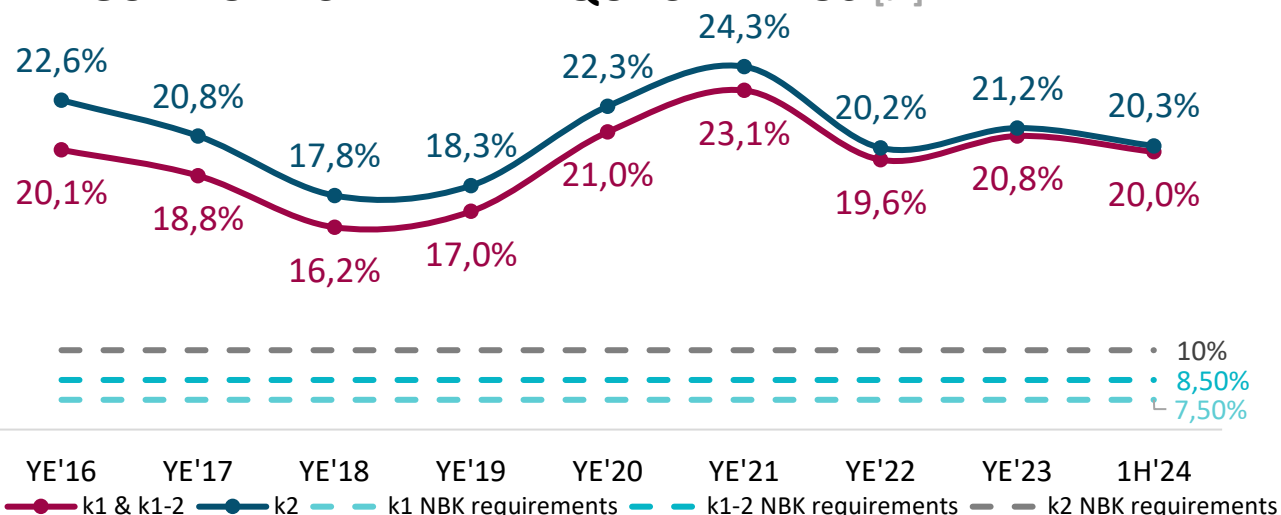
- 2020 FY's net profits were fully distributed in 2021 as there were excess profits accumulated during the years where there was a dividend cap covenant of 40%
- In 2022 AGM made a decision not to pay dividends due to uncertain economic situation in Kazakhstan caused, mostly by geopolitical situation related to Russia-Ukraine conflict

The Bank has a solid track record of meeting regulatory capital requirements on capital adequacy with **substantial margin of prudence** which is also thoroughly considered during payout decision making processes.

Capital Adequacy ratios **more than twice** exceed minimum regulatory requirements. Available regulatory capital is **more than 3.5 times** of the bank's Economic Capital (see slide 27).

Forecast YE2024: k1 & k1-2 is 22,5%; k2 is 22,8%

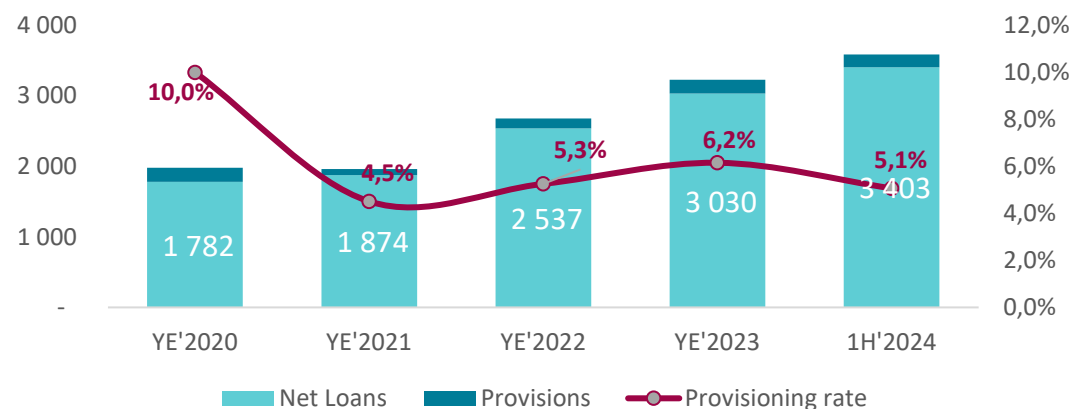
REGULATORY CAPITAL ADEQUACY RATIOS [%]



NBK min requirements

Ratio k1	Min 5,5% / Min 7,5% (with conservative buffer)
Ratio k1-2	Min 6,5% / Min 8,5% (with conservative buffer)
Ratio k2	Min 8% / Min 10% (with conservative buffer)

LOANS PROVISIONING RATES [USD MLN, %]

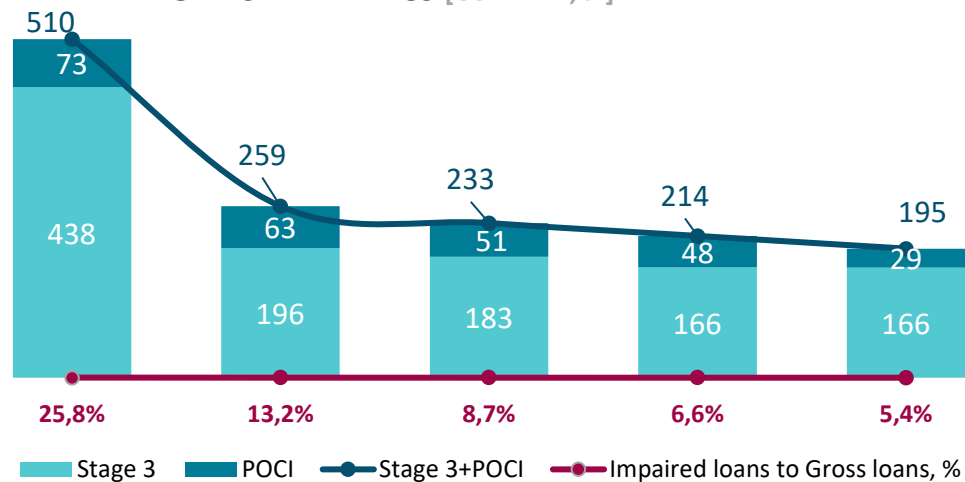


Provisions to gross loans decreased in 1H2024 because of both portfolio growth and a stable level of provisions.

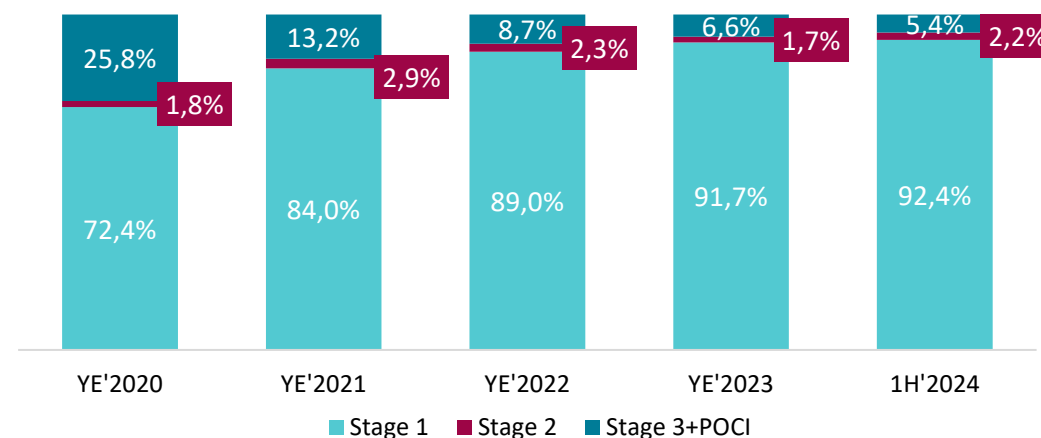
Impaired loans decreased by 5.6% in terms of value in 1H2024 but remained constant in terms of portfolio share of 5.4%.

Stage 1 loans' share is up 0.7% to 92.4%.

IMPAIRED LOANS DYNAMICS [USD MLN, %]



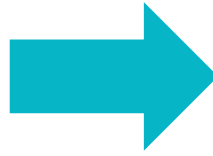
GROSS LOAN PORTFOLIO BY STAGES [%]



INTERNATIONAL RELATIONS NETWORK

+20

**NOSTRO
CORRESPONDENTS**



15 CURRENCIES

**USD, EUR, GBP, CNY, RUB, AED, CHF, JPY, AUD,
CAD, SEK, ZAR, KGS, TRY, HKD**

+40

**SIGNED ISDAs, BANKNOTE
AND GENERAL AGREEMENTS**

+310 USD MILLIONS

**AVAILABLE CREDIT LINES FROM
BANKS FOR TREASURY
OPERATIONS**

WHAT WE OFFER:

- FX Spot - USDKZT, G-10, USDRUB, EURRUB, USDAED
 - FX Swaps, Forwards, NDFs - USDKZT, tenor up to 6m, G-10 (as price takers)
 - MM - KZT up to 1y
 - Fixed income – sale of Kazakhstan KZT government securities trading, Eurobonds mostly buy&hold
-

+40 USD millions

**AVAILABLE CREDIT LINES
FROM BANKS FOR TRADE
FINANCE TRANSACTIONS**



**LETTER OF
CREDIT**



GUARANTEE



**DOCUMENTARY
COLLECTION**

WHAT WE OFFER:

- Issue of covered letters of credit, i.e. secured by customer's own funds.
- Issue of uncovered letters of credit within the credit lines with various methods of payment (payment upon presentation, with deferred payment, drafts executed through acceptance, negotiation).
- Issue of letters of credit confirmed by international banks
- Post-financing of letters of credit i.e. financing of the import operation at the expense of credit lines set for the Bank customers
- Processing and confirmation of export letters of credit
- Discounting of documents on letters of credit
- Issue of all types of guarantees/counter-guarantees (payment, performance, advance, tender, credit repayment, customs, stand-by letters of credit, etc.)
- Advising of guarantees in favor of the Bank customers
- Issue and processing of documentary collection

ADDRESS AND BANK INFORMATION

ADDRESS

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E-mail: ir@fortebank.com

REGISTRATION DETAILS

BIN 990 740 000 683

License No. 1.2.29/197/36

Certificate of registration dated 10 February 2015



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Republic of Kazakhstan
Web-site: www.ir.forte.kz

THANK YOU

IF YOU HAVE ANY QUESTIONS PLEASE
DO NOT HESITATE TO CONTACT FORTE

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