

About us

AB Capital, Joint-Stock company

License for the management of investment funds, mutual funds and non-governmental pension funds No.21-000-1-01047 was issued by Bank of Russia on 24/06/2021.
Validity period: indefinite.

AB Capital, Joint-Stock company was established in 2021 based of a development holding.

The company's scope of services lies in the establishment and oversight of close-end funds for the following objectives:

- business ownership, encompassing shares in companies, blocks of shares, and mergers and acquisitions (M&A) transactions
- establishment of holding structures utilizing close-end fund to leverage its benefits
- realization of investment and development projects
- capital raising
- ownership of commercial real estate and related rental operations
- preservation of the interests of all beneficiaries within the context of joint initiatives

Professional team with 20+ years of work in the market (Sberbank, Otkritie, Alfa Bank, etc.).

AB Capital is a member of the National Association of Securities Market Participants (NAUFOR)

The performance indicators of AB Capital



The total value of assets under management – **230+** billion rubles.



The total number of funds under management – **45**



The total number of projects – **70+**

The main advantages of close-end funds



merging of ownership and management of disparate asset classes



no corporate tax fee



anonymity of owner information



prohibition of foreclosure

Close-end funds

A close-end fund may be employed for the following purposes:

- optimization of the ownership structure and consolidation of assets
- establishment of family capital funds
- application of a special tax regime
- conducting business operations in the context of sanctions
- capital raising
- rental business management

Clients

The clients of AB Capital, JSC are the most well-known financial institutions and industrial groups:



development companies



financial structures (including fintech)



private investors with a scope of different assets



venture investors



multidisciplinary holdings

Control mechanisms

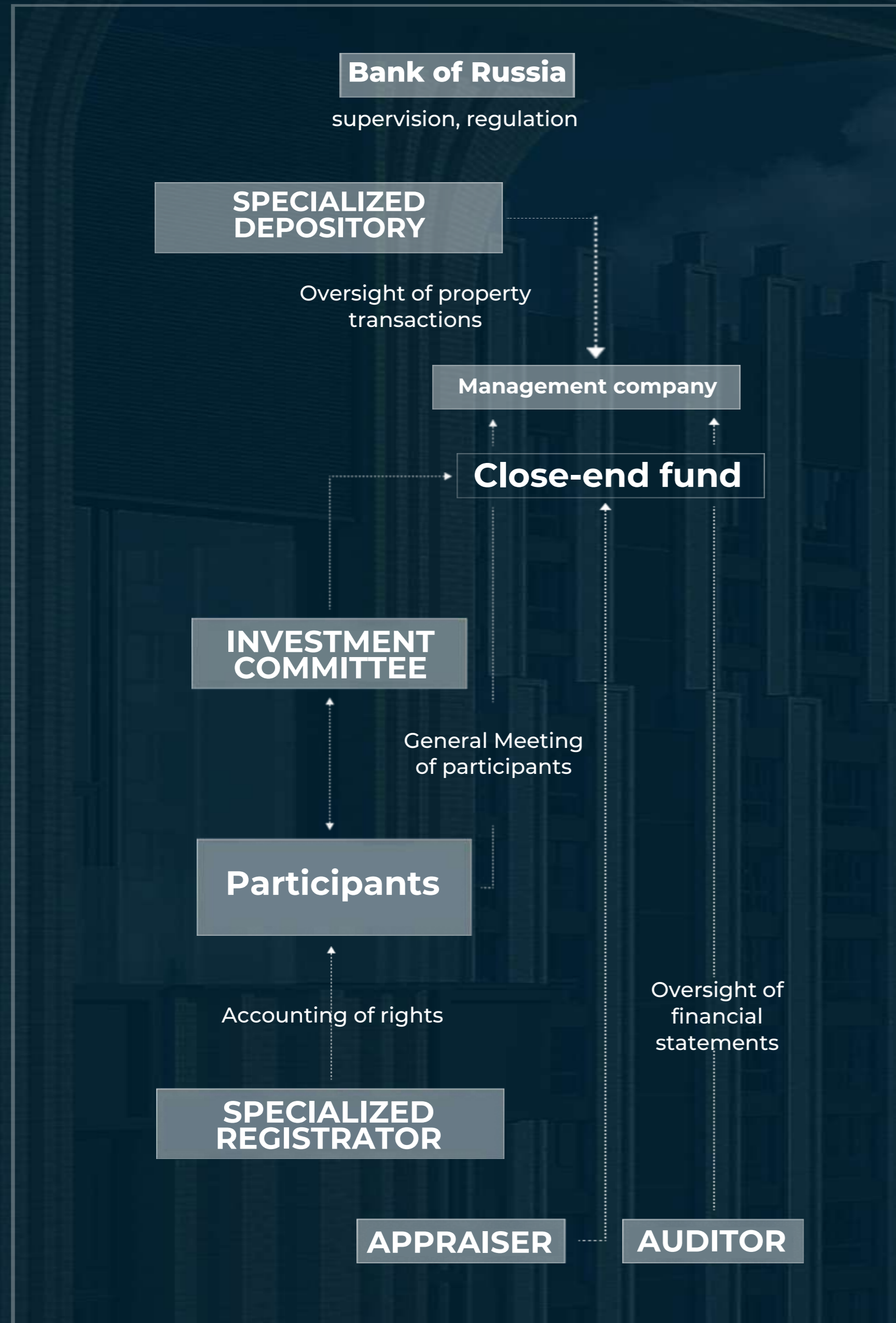
- A management company is subject to the oversight of the Bank of Russia
- The fund's assets are subject to independent evaluation on a semi-annual basis.
- All transactions involving the fund's assets and the calculation of CEF security value are subject to approval by an independent controlling organization, a specialized depository which is also subject to the oversight of the Bank of Russia

General Meeting of Participants of fund

- The General Meeting of participants of fund votes on key issues of the fund, including change of the management company, termination of the fund, change of the rules of management.

Investment Committee

- The Investment Committee is permitted to operate only within CEF for qualified investors, on the condition that the rules of management allow for such an opportunity. The Investment Committee is responsible for approving all transactions of the fund. In essence, the Investment Committee functions as an equivalent of the board of directors. Depending on the objectives of the structure and the wishes of the participant, he/she or appointed persons may participate in the Investment Committee.



- 1 real estate
- 2 securities
- 3 non-cash money
- 4 shares in authorized capital of companies
- 5 precious metals
- 6 claim rights
- 7 software and hardware complexes (including data centers)
- 8 IP

Fund's assets

The assets of CEFs may include any assets, with the exception of cash.

Concurrently, the judicious utilization of a fund is advocated for the holding of assets that possess the attribute of generating stable cash flow (e.g. dividends, interest, rent) or that harbour the capacity for value augmentation.

Establishing of the fund

Road map for the formation of the Close-end fund	Duration (business days)
The preparatory stage	
1. Approval of the Rules of management by participant of CEF	3 days
2. Assessment of assets which will be transferred to pay for investment securities of CEF	3-30 days
Stage 1 – registration of the Rules of Management by Bank of Russia	
1. Approval of the Rules of the fund by a Specialized Depository	15 days
2. Entry the rules of the fund into the register of Bank of Russia	1 day
Stage 2 - establishment of the fund	
1. Opening of current account of Close-end fund (transit and Trust management account)	3 days
2. Provision by the participant of CEF of a package of documents as stipulated in the Management Company's list, in order to successfully complete the identification procedure, qualify, and initiate the account registration process.	1 day
3. Submission by the participant of CEF to the Management Company of a report on the valuation of assets transferred to pay for investment securities	1 day
4. Submitting by the participant of CEF to the Management Company an application for the purchase of securities, documents for opening an account in the register of participants	1 day
5. Transfer of funds for payment of securities to the transit account of the Management company	1 day
6. Inclusion of property (cash + other assets) in the assets of the fund, the issuance of securities	2 days
7. Signing of the report on the completion of the establishment of the close-end fund	1 day
The total number of days (excluding the time it will take the participants of CEF to prepare and submit documents to the Management company)	2-6 weeks

Functions of a management company

A management company is responsible for the following:

- conducting all transactions for and on behalf of the fund
- acts as a Manager at state authorities and financial institutions (Federal Antimonopoly Service of the Russian Federation, The Federal Service for State Registration, Cadaster and Cartography, tax authorities, notaries, appraisers, etc.)
- preparation and legal auditing of documents on transactions with the property of the fund: tax, legal, for compliance with the legislation and regulation of the Central Bank of the RF in terms of investment funds
- management of documentation and archival material
- accounting of the fund's assets and debts, regular reporting to the Bank of Russia
- opening of bank, brokerage, depository and other types of accounts, conducting transactions on them. The legislation establishes a unique operational framework for managing these accounts within CEF
- in accordance with the participant's approval, the temporary allocation of available funds is intended to enhance overall profitability
- regular revaluation of assets within the fund (for non-market assets at least biannually)

Functions of a management company

A management company is responsible for the following:

- calculation of net asset value (monthly)
- corporate approvals
- establishment of subsidiaries (limited liability companies (LLCs), joint-stock companies), their reorganization and liquidation
- M&A
- establishment of close-end funds at the initial creation of the fund, payment of income to participants, additional issues of CEF securities, partial redemption
- a management company is responsible for ensuring compliance with the interests of participants in the implementation of any transactions involving the property of the fund. This obligation is legally binding as outlined in the regulations established by Bank of Russia
- interaction with a Specialized Depository, organization of proper accounting and storage of the fund's assets, protection from unauthorized by participants transaction
- formation of an Investment Committee of fund (IC) consisting of representatives of participants, organization of IC work, control over the implementation of IC decisions

Contacts

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