



# Investment Proposal

January 2020 | Confidential

Kredit24

**MONEYBANK**

prodengi.kz

# Executive Summary

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## Group overview

Silkway Ventures Group (“SW” or the “Group”) is a privately owned fintech group with a holding company in Singapore and operations in Kazakhstan, Vietnam and Indonesia (currently in start-up phase). The Group's primary business is online consumer finance, focusing on short term unsecured lending.

In 2014 they launched Kredit24 (K24), an online lender that offers unsecured personal single payment loans (SPL) and installment loans (IL) to subprime and near prime consumer segments and operate fully online. The company processed over 500K loan applications, issued over 140K loans valued at \$20 mln. 2018 revenues run rate is \$7 mln.

## Management

The Group is managed by the experienced team with background in fintech, retail banking, risk management, investment banking & IT management.

## Ownership

The Group was cofounded by two friends, self-made entrepreneurs and has been running by one of them since establishment.

## Recent milestones

In 2017 Group started to expand the online lending business in South-East Asia, and launched the operations in Vietnam under the MoneyBank brand and will establish the footprint in Indonesia (2018), Philippines and Malaysia (2019-20) and others as per the roadmap.

## Investment rationale

The investment provides interested counterparts with the opportunity to have access to a fast-growing international fintech company that operates in Central and South-East Asia and targets over 500 mln total addressable market with a range of online micro-loans products designed specifically for the underserved consumers.



# Opportunity Highlights

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## POST REVENUES INVESTMENT

In 2018 SW online lending business reported USD 7,5 Mln in revenues and an annual growth rate of 42%.



## YEARS OF PROVEN TRACK-RECORD

Fully functional consumer finance business in Kazakhstan with leading market position. Strong and competent team with entrepreneurial spirit



## PROPRIETARY TECHNOLOGY

Internally developed full stack technology for balance sheet lending&P2P lending



## HIGH GROWTH POTENTIAL

Proven ability to grow 100% per year. With sufficient funding we can grow faster



## EMERGING ASIA OPPORTUNITY

Total addressable market of **500 million** consumers in high growth region



## FINANCIAL INCLUSION FOCUSED

Sizeable gap between credit access and consumer needs puts the group in an advantageous position in undeserved segment

# What We Believe

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## Mission

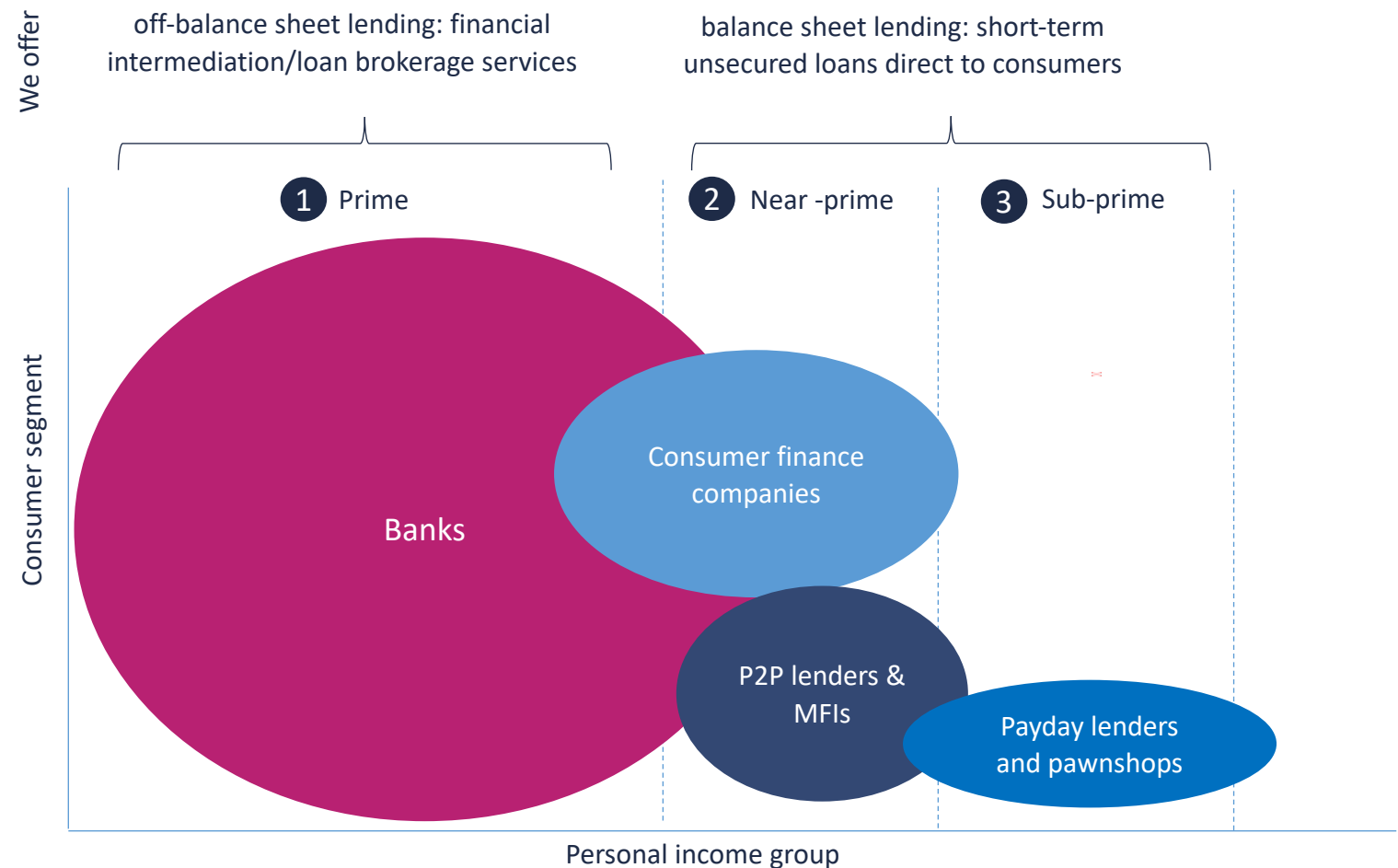
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To enable millions of people in Asia to reach their personal goals by:

- Providing them with digital financial products and online support round-the-clock,
- Raising the level of financial inclusion and serving well the underserved.



# Business Model Highlights



Banks focus on prime customer segment and do not offer small loans, due to limited infrastructure, lack of credit ratings and regulatory constraints.

Majority of Emerging Asian population is underbanked and can't get basic consumer loans from traditional financial institutions.

## Key features

The group provides online consumer finance services for three major consumer segments:

- 1** **Loan brokerage services** for consumers – comparison, selection and getting consumer loan product of any type from partnering banks and MFIs
- 2** **Installment Loan (IL)** for 600 to to 3 000 USD equivalent for up to 12 months
- 3** **Single Payment Loan (SPL)** for 15 to 600 USD equivalent for up to 30 days;

# Our Value Added Solution



Operating 24/7



Fast & handy



Technology enabled



Big data driven



Loved by customers



We offer user-friendly way to get instant cash loans and improve credit rating. Our NPS is 82%.



## Customer Testimonials

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“ When you urgently need cash and there is no one around who can lend you a small amount Kredit24 is a great way for solving your problems. I occasionally take out loans from them and will continue doing that. Works well!

Saltanat



“ Kredit24 is one of the best online consumer finance companies in Kazakhstan with a customer-friendly approach amongst similar companies. Once I took a loan out and couldn't pay back on time, a manager called me and gave good advice on how to avoid extra late payment fees. Today proper customer care means a lot and I'm a pleased to find one here.

Maksat



“ I'm so grateful for convenient services MoneyBank provides! Their website is easy to use, they are quick and customer support staff is friendly. I wish you more thankful and responsible customers like me :)

Trang

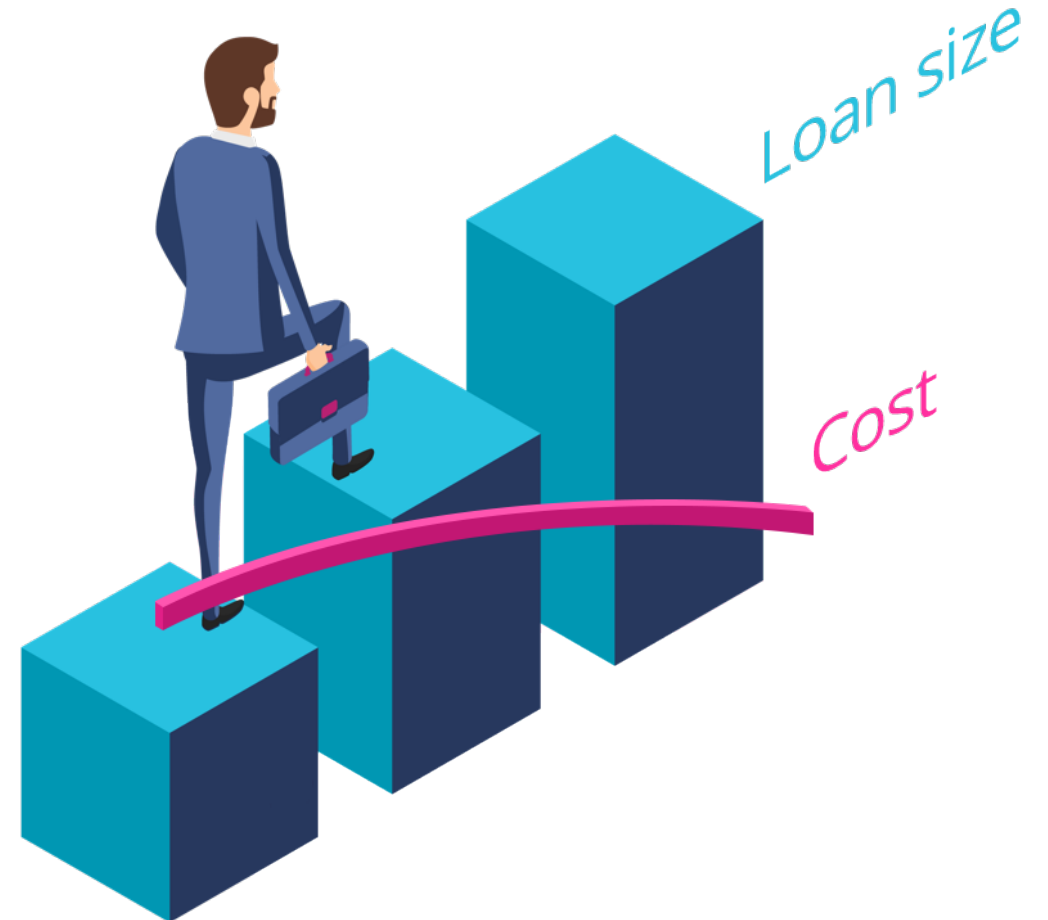
# The "Credit Ladder" Concept

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We believe that borrowers are not born equal and their needs and creditworthiness varies over time. We all can grow mentally and financially, so can our credit rating.

## THAT'S WHY WE DEVELOPED THE CREDIT LADDER CONCEPT, WHICH MEANS:

- We help build up a personal credit rating
- Starting with the first loan our customers gradually improve credit and reduce finance coast
- Credit ladder enables long-term recurring access to credit even to unranked consumers





# Business Model: Product Range

The Group developed a range of products to meet a growing demand for credit from the population that is not covered by the banks. Products are designed to finance unexpected cash shortages before the next payday and also to meet the short-term financing needs.

Product	General Parameters	Kazakhstan	Vietnam	Indonesia
Single payment loan (SPL)	<ul style="list-style-type: none"> <li>\$10 to \$600 equivalent in LCY*</li> <li>Up to 30 days</li> <li>For retail consumers in subprime segment</li> <li>300-700% APR</li> </ul>	✓	✓	In process
Consumer installment loan (IL)	<ul style="list-style-type: none"> <li>\$600 to \$3000 equivalent in LCY*</li> <li>Up to 12 months</li> <li>For retail consumers in near-prime segment</li> <li>50-100% APR</li> </ul>	✓	In process	In process
Business installment loan (IL)	<ul style="list-style-type: none"> <li>\$600 to \$5000 equivalent in LCY*</li> <li>Up to 24 months</li> <li>For micropreneurs/ small businesses</li> <li>30-70% APR</li> </ul>	In process	In process	In process
Loan brokerage services (LBS)	<ul style="list-style-type: none"> <li>\$1000 to \$100000 equivalent in LCY*</li> <li>Up to 20 years</li> <li>For retail consumers provided by partnering banks</li> </ul>	✓	In process	In process

\*LCY- Local currency

# Management Team

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**Alexey Sidorov**

**Founder and CEO**, Alexey holds an MBA in Finance. 18 years of experience in consumer and commercial banking. Passionate tech entrepreneur with strong track-record and international background.



**Vyacheslav Gubaidulin**

**Chief Operating Officer**, BCS, over 10 years of managerial experience in procurement, administrative and operating departments in international companies.



**Sofya Zakaryan**

**Chief Business Development Officer**, MBA in marketing, 15 years of experience in financial products development, setup, launching and optimization of business processes and technologies.



**Dinara Shalbayeva**

**Chief Product Officer**, 13 years of experience in retail banking, consumer loans and mortgages.



**Baglan Telman**

**Chief Financial Officer**, Seasoned finance professional with 13+ years of background in financial, investment and production companies.



**Mirbek Nosinov**

**Chief Technical Officer**, 17 years in Software Development, 14 of them are in Enterprise Systems Development of State, Bank and private companies fields.



**Loan Nguyen**

**Acting Country Manager**, 4 years of executive management experience in MFI field. Contributed in a success of launching first PDL startup in Vietnam market.



**Aziza Zhilgildina**

**Product Manager**, 9 years of experience in retail banking including leading Russian and Kazakh banks. Primary areas of expertise are retail banking, business process optimization and data driving UX/UI engineering.



# Team

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Core team



Our team



Tech team

# International Advisory Board

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We know our strengths and limitations, so we bring other strong people onboard to help us build solid international fintech business.



**Simon Glancy**

**Advisor, Business Strategy Consultant**

Advising global investors, donors and professional services firms on doing business in emerging markets. 15 years' experience working in Central Asia.

[LinkedIn.com](#)



**Christopher Haney**

**Advisor, Business Strategy and Operations**

Accomplished Financial Services Professional and Entrepreneur in Banking and Payments. Consulted Federal Reserve, Co-Founded and Sold \$100 mln company in the US.

[LinkedIn.com](#)



**Eugene Timko**

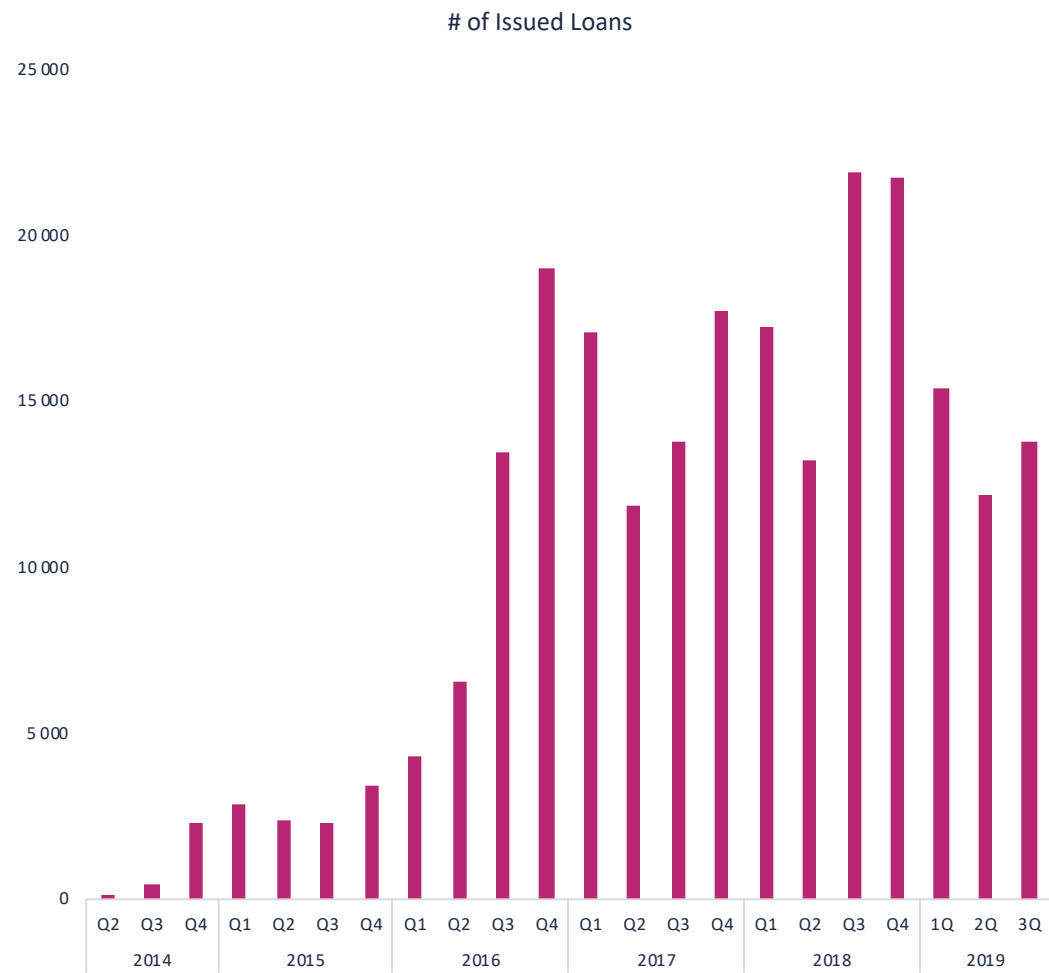
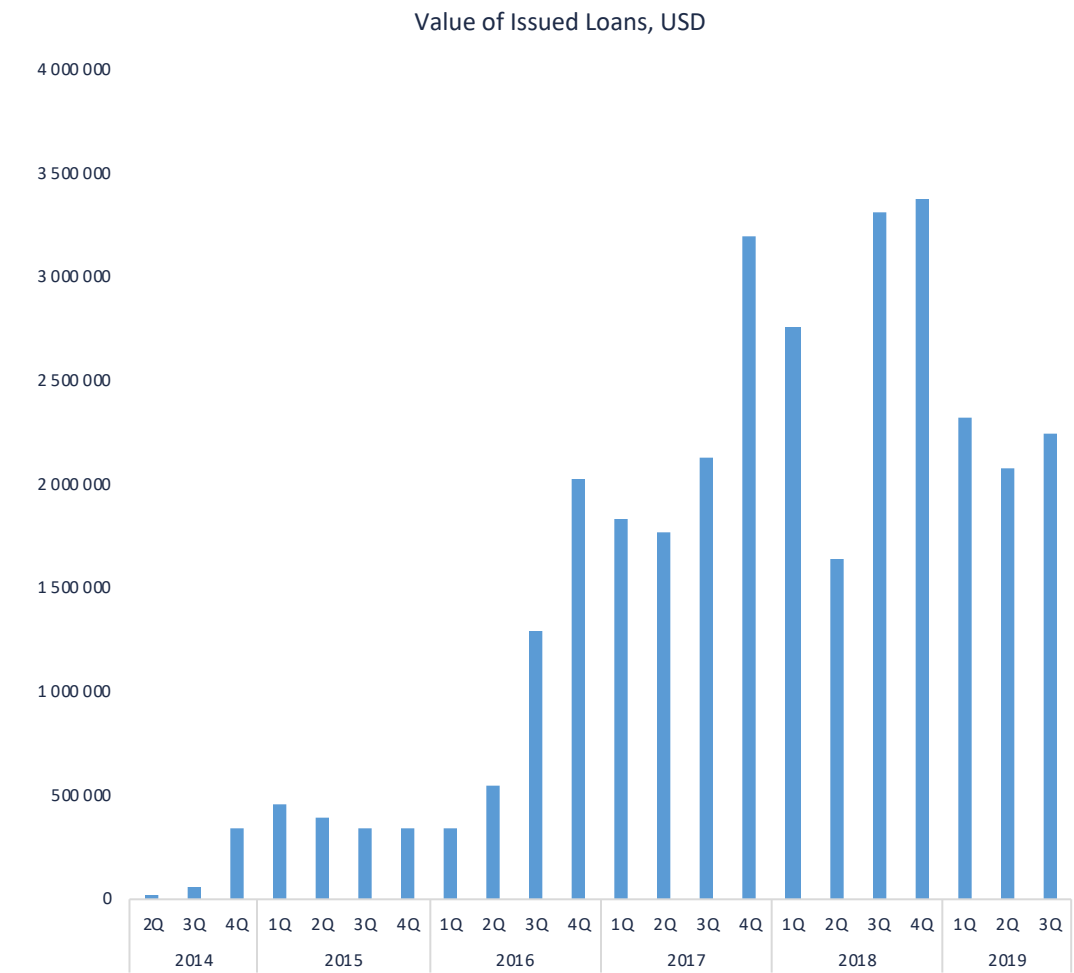
**Advisor, Fundraising**

Aspiring Tech Entrepreneur, Author and Investor with Experience from Mackenzie, Morgan Stanley and FinTech Focused VCs.

[LinkedIn.com](#)



# Traction to Date



# Go-to-Market Strategy

	COUNTRY	YEAR	TAM
🟡	Kazakhstan	Est in 2014	7,5 M
🟢	Vietnam Soft launch	Est in 2017	66,1 M
🟠	Uzbekistan Market research	Est in 2022	20 M



Total Addressable Market will reach **150 M** in 2025

- Target countries of **CA & SEA region** are characterized by high income disparity and limited access to financial services with large share of unbanked population
- The Company utilizes proven business model for launch of new countries developed through K24's 4 years experience of running online lending business
- **Single Payment Loan** ("SPL") is being used for market entry and allows the Company to test the market, achieve initial scale and profitability before launching other products; over time the Company plans to launch new products moving customers up the credit curve, shifting towards a more diversified portfolio, and benefiting from cross-selling potential
- The Company is focused on developing technological capabilities that allow it to automate processes, control risks and quickly adapt for each new market



# Kazakhstan: Market Landscape

**18 Mln**

Population

**7,5 Mln**

Total addressable  
market

**14 Mln**

Internet users

**39%**

Smartphone  
users

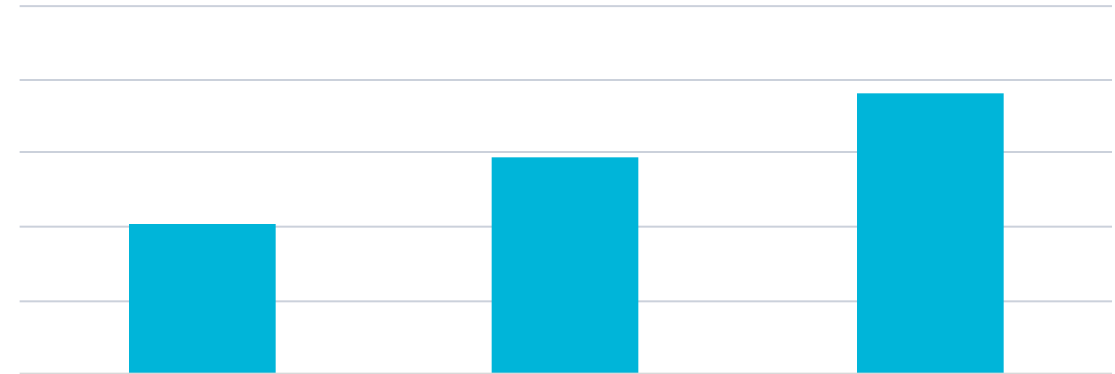
**30.3 yrs**

Median age

**\$7510**

GDP per capita

Banking & Internet Penetration  
( in % of population)



- A young country with a median age of 30.3 years old, and over half of its citizens live in the urban areas;
- The banking penetration rate is only 59% (% of adults owning a transaction account), relatively low compared to other countries in the world, leaving a considerable number of citizens without access to formal financial services such as credits and investments. This provides a huge opportunity for the Fintech players;
- The Internet penetration rate of Kazakhstan has reached 76% in 2016, and over 39% of its population now uses smartphones. The prevalence of Internet access and smartphones has also created a fertile ground for the development of Fintech services;
- Over regulated and inefficient banking system;
- Rapid development of e-commerce;
- Average quarterly growth rate of online lending industry of 26% for the past 2,5 years.

## Contacts

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Alexey Sidorov 

Founder and CEO

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[www.silkwayventures.com](http://www.silkwayventures.com)

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