



# About the Report

**GRI 2-1** The 2024 Sustainability Report (the Report) of Sovereign Wealth Fund Samruk-Kazyna JSC (the Fund) is intended to inform a wide range of stakeholders of the Fund about our performance and contains information on our contribution to the economic, infrastructural and social development of the country, as well as on environmental and economic aspects of operations of the Fund and its portfolio companies. The Report includes important facts that go beyond the reporting period but are directly related to it, as well as the medium-term plans of the Fund.

We strive to build effective and high-quality communication with our stakeholders, so we strictly follow the world's leading sustainability reporting standards when disclosing information in the area of sustainable development. This report has been prepared in accordance with the Global Reporting Initiative Sustainability Reporting Standards (GRI Sustainability Reporting Standards), as well as using the principles and approaches to sustainability disclosure of Sustainability Accounting Standards Board (SASB) and TCFD standards.

**GRI 2-3** Sustainability reports of the Fund are published on an annual basis starting from 2016. The reporting period coincides with the reporting period of the financial statements. This Report includes consolidated information of the Fund and its portfolio companies for the period from 1 January to 31 December 2024, in accordance with Annex 8. Reporting Boundaries and was approved by the Fund's Board of Directors on 13 June 2025. All reports of the Fund are available on its official website.

**GRI 2-3** The report was published on 25 July 2025. The previous Sustainability Report 2023 was published on 27 August 2024.

In Annex 6, you will find contacts for questions and feedback on the Report and on the Fund's sustainability practices in general.

Financial indicators are expressed in the national currency of the Republic of Kazakhstan – tenge – and correspond to the consolidated financial statements (IFRS standards). The full version of consolidated financial statements is presented in the Fund's Annual Report.

The Report contains links to the Fund's Annual Report 2024 and the Fund's website, making it more informative and reader-friendly.

**The quality of the Report is ensured by the key principles of the GRI Standards:**

## Balance

The Report reflects both positive (e.g., implementation of plans, achievement of goals) and negative (e.g., information on fines, accidents) aspects of the Fund's performance to ensure a reasonable assessment of overall performance.

## Comparability

We present information in the Report over several years by quantitative indicators, which allows stakeholders to track changes in the Fund's performance indicators over time and benchmark it against other organisations.

## Clarity

The information in the Report is presented in a form that is clear to stakeholders with the necessary understanding of the organisation and its operations.

## Reliability

All information for the Report has been collected and presented by the relevant structural units of the Fund and portfolio companies, as well as checked for accuracy. The text of the Report contains references to data sources.

## Accuracy

Information on all material topics is presented in the Report in detail and allows stakeholders to assess the Fund's performance.

## Timeliness

The Report presents information for the 2024 calendar year and is published in 2025.

## Sustainability context

The Report provides information on the Fund's impacts in the context of economic, environmental and social development. The Report makes a disclosure about the extent of the Company's contribution to the 11 priority UN Sustainable Development Goals in 2024.

## Completeness

The Report provides sufficient information to assess the Fund's impact during the reporting period.

## GRI 2-5 Independent assurance

The Fund's financial statements were externally assured by Ernst & Young Advisory Services LLP. The auditor's report is presented in the Annex to the Fund's Annual Report.

The proper presentation of non-financial information prepared in line with the GRI Standards published by the Global Reporting Initiative was assured in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) "Assurance Engagements Other Than Audits and Reviews of Historical Financial Information". PricewaterhouseCoopers Tax & Advisory LLP acted as the independent assurance auditor. The result of this audit is a report providing limited assurance, which is reviewed by the Fund's senior management. The audit assurance report is set out in Annex 14. Independent Assurance.

## Disclaimer on the publication of forward-looking data.

This Report contains information about the Fund's medium- and long-term plans and intentions, which are or may be considered "forward-looking statements". The plans and intentions stated in the Report are forward-looking and involve risk and uncertainty as they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance because they are beyond our control. The actual results of operations, financial position and liquidity of the Fund, development of the Republic of Kazakhstan and the industries in which the Fund operates may differ materially from the forecasts described in this Report. For this reason, actual performance in future years may differ from the forward-looking statements published in this Report.