

Annex 1. Report methodology

GRI 3-1 When developing the content of the Report, we analyse what information will be most relevant to our stakeholders: which topics and indicators we need to cover, and which are less relevant. The materiality of information is assessed in terms of whether its absence, distortion or concealment could influence the decisions of our key stakeholders.

In selecting our list of material topics, we use the principle of dual materiality: we look at the economic, social and environmental aspects where our impacts are strongest, as well as the sustainability aspects that can impact us and pose risks to the successful long-term development of the organisation.

The approach to selecting material topics was based on the GRI Standards, which recommend a 4-step process for selecting material sustainability issues for disclosure in the reports. We also took into account the provisions of IFRS S1 regarding the selection of material topics and the recommended sources for analysing material topics. To maintain continuity in the Report, we took the list of material topics identified for the previous reporting period as a basis and checked it for relevance and the need for changes.



IDENTIFYING MATERIAL TOPICS

1

Step

Analysing the context of sustainable development.

We considered key topical issues of sustainable development that are in the centre of attention in Kazakhstan and globally today.

In Kazakhstan, we have considered trends in the regulatory environment and government policy (in particular, the Environmental Code, the Social Code, and the Strategy for Achieving Carbon Neutrality), as well as Kazakhstan's international commitments (including under the Paris Agreement and the Sustainable Development Goals).

At the international level, we have considered the Global Risks Report 2024 published by the World Economic Forum, the results of COP-29. We have also taken into account recent changes in reporting standards that reflect changing stakeholder expectations, in particular those issued by GRI and SASB.

We also took into account the strategic priorities and development plans of the Fund. And the feedback we received on the Report in previous periods.

2

Step

Analysing impacts.

We identified the impacts of the Fund and portfolio companies on the economy, society and ecosystems. The analysis was conducted for six key sectors of the economy, which are included in the Fund's Portfolio: oil and gas, chemicals, mining and metallurgy, transport and logistics, electricity, and communications.

To assess impacts, we studied the profile of the portfolio companies and their industry specifics. Among other things, we analysed the applicable GRI industry standards and conducted benchmark analysis of companies in each industry; local and leading foreign companies that demonstrate a high level of implementation of ESG approaches were taken for benchmark analysis. We took into account the topics chosen as significant by the portfolio companies themselves. We also analysed the media landscape for the Fund and its portfolio companies.

In this step, a preliminary list of essential topics was created.

3

Step

The extent of the impacts.

For each theme we analysed the direction of influence: positive or negative. And the degree of influence on a three-point scale: from weak (1) to strong (3). Among other things, we looked at the business profile of each portfolio company and its operating model, and took into account impact analyses conducted by the portfolio companies themselves. We also analysed how often a theme appears as significant in different sectors represented in the portfolio companies, which allows us to analyse the scale of impacts.

4

Step

Prioritisation.

As part of our prioritisation of sustainability themes, we have sought to highlight those themes that provide a full and balanced view of our impacts and will enable stakeholders to assess our performance.

Following the impact assessment, the 18 most significant themes were identified. We used GRI and SASB standards to select the disclosures.

We checked the resulting list of material topics against the feedback received from stakeholders. We took into account the opinions and wishes of internal stakeholders. As well as issues raised most frequently by external stakeholders and received by us through various official feedback channels (including calls to the Samruk-Kazyna Trust hotline). We also took into account the issues raised at the Public Council meetings.

GRI 2-14 Senior management of the Fund reviews and approves the Report and its contents prior to publication of the Report. The list of material topics is approved at the Board level.



GRI 3-2 Material topics of the Fund in 2024

| Material topics | Type of impact | Degree of exposure | UN SDGs |
|--|----------------|--------------------|------------|
| Environmental protection | | | |
| Energy | -/+ | | 7 |
| Rational use of water resources | - | | 6, 14 |
| Biodiversity | - | | 15 |
| Climate Change (Greenhouse Gas Emissions) | - | | 13 |
| Air Quality (Pollutant Emissions) | - | | 13, 15 |
| Waste management, including promotion of waste recycling | - | | 15 |
| Clean energy | -/+ | | |
| Society | | | |
| Health and Safety of employees | - | | 3 |
| Training and development | + | | 4 |
| Decent working conditions | -/+ | | 8 |
| Diversity and equal opportunities | -/+ | | 5, 10 |
| Developing local communities | -/+ | | 11, 17 |
| Developing an inclusive society | - | | 4, 11 |
| Protection of personal data | - | | 9 |
| Economy | | | |
| Economic performance | + | | 8, 10 |
| Indirect economic impacts | -/+ | | 9, 10, 11 |
| Procurement practices | + | | 10, 12, 16 |
| Business ethics and anti-corruption | - | | 16, 17 |

| Significant Themes 2023 | Essential Themes 2024 |
|---|--|
| Environmental protection | |
| Energy | Energy |
| Water resources | Rational use of water resources |
| Biodiversity | Biodiversity |
| Climate Change (Greenhouse Gas Emissions) | Climate Change (Greenhouse Gas Emissions) |
| Air Quality (Pollutant Emissions) | Air Quality (Pollutant Emissions) |
| Waste | Waste management, including promotion of waste recycling |
| | Clean energy development |
| Society | |
| Safety and health in the workplace | Health and Safety of employees |
| Training and education | Training and development |
| | Decent working conditions |
| Anti-discrimination and equal opportunities | Diversity and equal opportunities |
| Local communities | Developing local communities |
| | Developing an inclusive society |
| Protection of personal data | Protection of personal data |
| Economy | |
| Economic performance | Economic performance |
| Indirect economic impacts | Indirect economic impacts |
| Procurement practices | Procurement practices |
| Business ethics and anti-corruption | Business ethics and anti-corruption |

Management of material topics

GRI 3-3 This Report details our work on each of the presented material topics of sustainable development within the framework of managing impacts on the economy, environment and society. A number of priority material topics have targets against which progress is tracked (see Material Topic Assessment) while others are monitored on a point-by-point basis for the extent and coverage of impacts, and efforts are being made TO reduce actual and potential negative impacts on the environment and society, and to enhance positive impacts.

To track the effectiveness of our work, we use formal channels for stakeholder feedback, organise engagement events, and use various impact monitoring tools. We are also working to expand the practice of ESG ratings across the Fund's group to help monitor the quality of sustainability management. At the Fund's level, we monitor the performance of portfolio companies, especially on priority projects.





Assessment of material topics

GRI 3-3 We assess the economic, environmental and social impacts of our operations and seek to manage these impacts effectively. As part of our management of material sustainability topics, we take into account feedback from stakeholders received through formal channels. This feedback influences the next steps and actions taken.

| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|---------------------------------|--|--|---|--|--|-------------|--|
| Energy | <p>The Group of companies has many energy-intensive production facilities that consume significant amounts of fuel, electricity and heat. This involves significant financial costs as well as impacts on ecosystems.</p> <p>Energy and resource saving measures help reduce operating costs.</p> | <ul style="list-style-type: none">● Costs● Revenues | <p>The Fund consumes significant amounts of fossil fuels, resulting in greenhouse gas emissions and air pollution.</p> <p>We are implementing energy transition projects: gasification of CHPPs, construction of new gas pipelines, commissioning of new HPPs, construction of new RES.</p> | <p>The Energy and Resource Saving Programme until 2027 developed a plan of measures until 2027 to reduce energy consumption for Samruk-Energy JSC, NC KazMunayGas JSC, NC QazaqGaz JSC, and NAC Kazatomprom JSC.</p> <p>The Fund implements projects to reduce coal consumption and switch to gas, as well as to introduce RES.</p> | <p>-10% – reduction of energy intensity of production activities</p> | <p>2027</p> | <p>The portfolio companies have corporate and functional KPIs aimed at ensuring the reliable functioning of UES of Kazakhstan under the conditions of energy transition.</p> |
| Clean energy development | <p>Despite significant upfront costs, the realisation of renewable energy projects can create new sources of income for the Fund Group.</p> | <ul style="list-style-type: none">● Costs● Revenues | <p>The implementation of RES projects will reduce greenhouse gas emissions and improve air quality. In addition, attracting investments in clean energy will increase the economic sustainability of the country in the long term.</p> | <p>Samruk-Kazyna JSC plays a key role in Kazakhstan's transition to a green economy model.</p> <p>To date, the Fund Group's portfolio of major investment projects includes the following 9 renewable energy projects such as solar, wind and hydroelectric power plants.</p> | <p>-26% – projected share of RES and HPP generation</p> | <p>2032</p> | <p>According to the decarbonisation scenario of the Fund's Decarbonisation Strategy, the projected share of RES and HPP generation by 2032 is 26%.</p> |
| Rational use of water resources | <p>The Fund Group consumes significant amounts of water, particularly for energy production, and is dependent on the stable availability of water resources. At the same time, part of the territory of Kazakhstan belongs to water deficit regions. There is a risk of reduced availability of water resources for companies.</p> | <ul style="list-style-type: none">● Risk | <p>The Fund's significant water use puts pressure on ecosystems and can increase water scarcity.</p> <p>The Fund implements water supply projects in remote arid regions.</p> | <p>Water resources are managed in accordance with the Water Code and the Environmental Code of the Republic of Kazakhstan, sanitary regulations of the Republic of Kazakhstan, permits in the field of water resources protection, as well as internal policies and programmes on water resources management in the portfolio companies.</p> <p>The following activities are implemented in partnership with portfolio companies:</p> <ul style="list-style-type: none">● Construction and reconstruction of treatment facilities under the TAZALYQ project at oil refineries;● Modernisation of domestic wastewater treatment plants;● Regular laboratory measurements of wastewater quality;● Application of recycling cooling systems and reuse of water from ash dumps at TPPs. | <p>-</p> | <p>-</p> | <p>-</p> |



| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|----------------|--|--|---|--|--|-------------|--|
| Biodiversity | <p>The portfolio companies are represented practically throughout Kazakhstan and their activities affect a large number of natural areas and habitats.</p> <p>Negative impacts on ecosystems can result in financial and non-financial penalties from regulatory authorities and threaten business continuity.</p> | <ul style="list-style-type: none">Risk | <p>In the course of production activities, our potential impacts are manifested through disturbance of land cover, displacement of animals outside their usual range, obstruction of migration routes, etc.</p> | <p>Wildlife conservation projects are implemented, co-operation is established with scientific and research institutes, as well as with government agencies:</p> <ul style="list-style-type: none">The EIA takes into account impacts on biodiversity;Bird protection devices are installed along power lines and trunk pipelines;Carrying out research and development (R&D) on hydrology, hydrochemistry, hydrobiology and ichthyology in the Northern Caspian;Work is underway to assess biodiversity in uranium deposits. | - | - | - |
| Climate change | <p>The Fund's Group has a significant carbon footprint at the country level.</p> <p>Kazakhstan's obligations under international agreements and the energy transition may create risks of restrictions on operations and increased demands on industrial enterprises.</p> | <ul style="list-style-type: none">Risk | <p>The consumption of electricity and heat by the Group of companies and the energy-producing companies in the portfolio have a direct impact on greenhouse gas emissions and climate change.</p> | <p>In the Low Carbon Development Concept of Samruk-Kazyna JSC, we have identified 4 key areas of low carbon development:</p> <ol style="list-style-type: none">Alternative energy and low carbon technologies:<ul style="list-style-type: none">Conclusion of agreements with international partners for RES construction;CHP gasification.Resource efficiency and emission management technologies:<ul style="list-style-type: none">Introduction of a methane management system in the oil production and refining sector;Acquisition of I-REC certificates.Infrastructure and regulation:<ul style="list-style-type: none">Realisation of elements of Smart Grid technology;Construction of counter-regulating hydropower plants.Effective carbon footprint management:<ul style="list-style-type: none">Disclosure of climate information in accordance with TCFD and CDP. | <p>Reduction of emissions by ≥ -10%</p> <p>Increase the share of low-carbon generation in electricity purchases by 45%</p> <p>Share of RES and HPPs in electricity generation – 26 %</p> | 2032 | Individual portfolio companies have functional KPIs to reduce their carbon footprints. |



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|--------------------------------|--|--|--|---|-----------------------|-------------|---|
| Air quality | <p>The high proportion of coal use for electricity and heat generation, as well as the presence in our portfolio of companies that use hydrocarbon fuels to power their production and operations, make a key contribution to air pollution.</p> <p>Tougher environmental legislation and increased pressure on industry can create risks and costs as a result of restrictions on the operations of individual companies.</p> | <ul style="list-style-type: none">● Risk | <p>Air emissions degrade air quality and can adversely affect public health.</p> | <p>Portfolio companies are implementing measures to reduce harmful emissions, implement BAT, and upgrade production systems in a timely manner.</p> <p>Particularly underway:</p> <ul style="list-style-type: none">● Implementation of ACM in a number of enterprises transmitting data in real time;● Analysing the impact of emissions on settlements during EIA, holding public hearings. | - | - | - |
| Waste management | <p>Inefficient management of waste generated at industrial enterprises of the Fund Group may lead to violation of legislative norms, imposition of financial and non-financial sanctions.</p> | <ul style="list-style-type: none">● Risk | <p>Industrial waste can cause significant harm to the environment: pollute ground and surface waters, soils, cause the death of biodiversity.</p> <p>The Fund's mining sector generates large volumes of non-hazardous waste. The uranium exploration and mining sector generates hazardous waste that requires close attention.</p> <p>The majority of the Fund's waste is donated for recycling.</p> | <p>All portfolio company facilities that generate waste keep records of production and consumption waste by type, quantity and properties, and hazardous waste passports are developed.</p> <p>Waste is transferred to specialised organisations for disposal.</p> <p>The fund incentivises portfolio companies to recycle waste.</p> <p>The concept of a green office is being realised.</p> | - | - | - |
| Health and safety of employees | <p>Compliance with safety regulations is one of the main factors for the success of production facilities. Failure to comply with health and safety regulations can result in high risks of accidents and injuries, which can lead to additional costs and threaten the continuity of production.</p> | <ul style="list-style-type: none">● Risk● Costs | <p>Work activities generally carry a risk of injury and ill health.</p> | <p>Our operations comply with the international standards ISO 45001-2018 Health and Safety Management System, which applies to all employees of the Fund Group.</p> <p>We conduct workplace condition audits at various levels of management on a regular basis throughout the year.</p> <p>We carry out technical re-equipment of worn-out equipment and facilities.</p> <p>We conduct emergency drills at various facilities.</p> <p>We provide training and seminars to ensure that employees and managers take a responsible approach to safety issues and demonstrate leadership and involvement by example.</p> | LTIF 0,12 | 2027 | <p>A number of the fund's portfolio companies have corporate KPIs for reducing the rate of work-related accidents resulting in incapacity for work or death (LTIF).</p> |



| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|---------------------------|---|--|--|--|-----------------------|-------------|---|
| Training and development | The qualifications and skills of employees have a direct impact on the success of the organisation, the level of productivity and operational efficiency. At the same time, the area of training requires investment on the part of the organisation. | <ul style="list-style-type: none">● Costs● Revenues | By investing in the training and professional development of employees, the Fund creates new opportunities for them to successfully develop their careers and improve their quality of life. | <p>We provide employees with equal opportunities for professional development and career growth. Training and development programmes implemented by the Fund and portfolio companies are aimed at developing skills relevant in today's labour market.</p> <p>The development of employees' qualifications is based on the 70/20/10 principle and provides for development in accordance with an individual development plan.</p> <p>Programmes include: self-development, training, coaching, mentoring, functional academies, HR projects and professional communities within the Fund Group.</p> <p>In cooperation with Samruk Business Academy, various training programmes are implemented for employees of the Fund and portfolio companies.</p> | - | - | - |
| Decent working conditions | Creating jobs, stimulating economic growth and implementing social programmes for employees help strengthen the Fund Group's reputation as a responsible employer and reduce social risks, which contributes to long-term sustainability. | <ul style="list-style-type: none">● Costs● Revenues | The Fund's Group employs more than 263,000 people across the country, which has a significant impact on the social and economic development of the regions where it operates by creating jobs and stimulating economic growth. | <p>The Fund creates decent labour conditions for its employees and implements the best HR practices across the Fund Group. We provide employees with competitive remuneration. In addition to social guarantees and benefits stipulated by the legislation of the Republic of Kazakhstan, the Fund and its portfolio companies have additional social packages.</p> <p>The Fund's Group supports employees' freedom of association and recognise the right to collective bargaining.</p> | - | - | The perimeter of functional KPIs for the Managing Director for Corporate Governance, Social and Labour Relations and Labour Protection of Samruk-Kazyna includes such indicator as improvement of social stability. In addition, functional KPIs for the management of individual portfolio companies may also include indicators related to decent working conditions (in particular, achievement of the SRS (Samruk Research Service) index, which includes the Engagement Index, Social Wellbeing Index and Social Calmness Index of the company). |

| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|-----------------------------------|---|--|--|--|---|-------------|---|
| Diversity and equal opportunities | A diverse team, with different viewpoints and perspectives, enhances the quality of decision-making and development of the organisation, and contributes to operational efficiency. | <ul style="list-style-type: none"> Risk Revenues | Insufficient attention to creating an inclusive working environment can result in the denial of human rights for certain social groups. | To ensure an effective HR management system, we constantly update the Personnel Policy and implement the best HR practices across the entire Group of companies of the Fund, update regulatory documents on non-discrimination and human rights. | 30% – share of women in the management bodies of the Fund's companies | 2030 | Functional KPIs of individual portfolio companies are associated with increased gender diversity in the composition of governance and executive bodies. |
| | Ethics violations and incidents of discrimination can result in financial and non-financial penalties, as well as a deterioration of the overall team climate and subsequent loss of productivity. | | In doing so, ensuring equal opportunity and diversity is an important factor in the long-term competitiveness of an organisation. | | The share of independent directors in the Board of Directors of the Fund and portfolio companies is up to 60% | 2032 | |
| Developing local communities | <p>In the regions where the portfolio companies operate, the interests of local communities should be taken into account, as the activities of the Fund Group have a direct and indirect impact on the environment and social sphere.</p> <p>Impairment of the public interest can lead to risks of social discontent as well as financial and non-financial penalties.</p> | <ul style="list-style-type: none"> Risk Costs | <p>The Fund's Group makes a significant contribution to the socio-economic development of the regions where it operates through the implementation of investment projects that improve the quality of life in the regions where it operates. In addition, the Fund and portfolio companies implement social and charitable projects aimed at the socio-economic development of the regions of operation.</p> <p>At the same time, ineffective interaction with local communities may lead to infringement of their interests in the course of production activities.</p> | <p>The Fund implements a large number of social and charitable projects. Through Samruk-Kazyna Trust, projects and programmes in the field of healthcare, education, sports and culture, support of socially vulnerable groups of the population are implemented jointly with portfolio companies.</p> <p>Before launching new projects and facilities, we conduct a set of environmental impact assessment (EIA) activities aimed at informing the public about planned activities and their potential impact to identify public opinion and take it into account in the impact assessment process. We ensure that all stakeholders have access to the draft EIAs, receive and register comments and suggestions. Materials are posted on local government websites and in the media to familiarise the public with planned activities.</p> | - | - | - |



| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|---------------------------------|---|--|--|---|------------------------------------|-------------|--|
| Developing an inclusive society | <p>The Fund plays an important role in the social development of Kazakhstan and is also involved in solving social problems of the society.</p> <p>The development of an inclusive society aims to increase the involvement of all citizens in different aspects of social life (education, culture, sport, everyday life, etc.).</p> | <ul style="list-style-type: none">Costs | <p>The Samruk-Kazyna Group of companies implements systemic projects to develop an inclusive society that promote equal access to opportunities and resources for all people, regardless of their physical, social, economic or cultural characteristics.</p> <p>In particular, the development of inclusive education contributes to the creation of an equal learning environment for children with special needs, ensuring their full participation in the educational process. As a result, the accessibility of education is improved and the values of inclusion in society are developed.</p> | <p>As part of the development of an inclusive society, Samruk-Kazyna Group of companies is opening rehabilitation centres, sports complexes and adaptive sports sections in the regions of Kazakhstan.</p> <p>We train young people with disabilities in digital professions and facilitate employment.</p> <p>We open inclusive classrooms in schools, thus providing access to modern learning for children with special educational needs.</p> <p>In addition, we open early intervention centres for children with autism and promote their socialisation in society.</p> | - | - | - |
| Protection of personal data | <p>Rapidly evolving digital solutions in today's economy can create a risk of personal data loss, and lead to negative financial and reputational consequences.</p> | <ul style="list-style-type: none">RiskCosts | <p>The loss of personal data can have a negative impact on its owners, leading to financial and non-financial losses.</p> <p>At the same time, successful work in data protection increases users' confidence in security and helps to develop digital solutions in various industries.</p> | <p>All portfolio companies have implemented Information Security Policies, developed in accordance with the legislation of the Republic of Kazakhstan, as well as take into account the best international practices in the field of information security.</p> <p>The information security service was established in Samruk-Kazyna Contract LLP, which now represents a unified structure that ensures the security of information systems.</p> <p>The portfolio companies, which work with a large amount of personal data of clients, in particular, Kazakhtelecom JSC, have implemented the Protection Policy personal data, as well as 24/7 control over data at all stages of its life cycle, from the moment it enters the company's infrastructure to its archiving or irretrievable destruction.</p> | - | - | Corporate KPIs of individual portfolio companies include auditing of information security systems. |
| Economic performance | <p>Sustainable financial and operational performance provides income and is the basis for paying dividends, taxes, and implementing investment and social projects.</p> | <ul style="list-style-type: none">Revenues | <p>The economic performance of the Fund allows it to create value for key stakeholders, in particular the state, employees, and society. It also improves the investment climate.</p> | <p>The Fund operates in accordance with the Fund's Development Plan for the period 2023-2032, which is aimed at developing Kazakhstan's economy and implementing strategically important projects.</p> <p>In 2024, the Fund actively worked on liquidity management, providing additional financial strength in a volatile commodity market.</p> | 2x to 2021 value – net asset value | 2032 | The corporate and functional KPIs of a number of the Fund's portfolio companies are linked to increased corporate earnings and financial strength. |



| | Impact on the Fund | Business impact | Potential and actual positive and negative impacts on stakeholders | Business strategy | Long-term goal/metric | Target year | Remuneration of the executive body |
|-------------------------------------|---|-------------------|--|---|--|-------------|---|
| Indirect economic impacts | Working with socially important services and projects, the Fund’s Group makes social investments that affect expenses and limit potential income in certain types of activities. | ● Costs | The Fund’s investments contribute to the development of infrastructure and services important for society, as well as to the development of regions and improvement of the quality of life of the population. | <p>The Fund continues to indirectly subsidise the economies of Kazakhstan and neighbouring countries in the areas of railway transportation, gas supply, oil products, heat supply and postal services by maintaining low tariffs and implementing low-profit projects. Work is underway to phase out cross-subsidisation of the economy.</p> <p>The Fund’s investment portfolio includes 46 large investment projects totalling KZT ~33.3 trillion. The projects are of significant economic and social importance. They are monitored and controlled by the top management of the Fund on a priority basis.</p> | - | - | - |
| Procurement practices | <p>Vendor performance has a direct impact on the Funds Group’s expenditure.</p> <p>In addition, violations of procurement procedures may result in the imposition of financial and non-financial penalties.</p> | ● Costs ● Risk | <p>The Fund’s Group is one of the largest customers in the country. The Fund’s procurement practices have a direct impact on the development of local manufacturers.</p> <p>Through the procurement system and other tools, we support the development of small and medium-sized businesses in Kazakhstan and promote the development of local producers.</p> <p>We ensure ethical and transparent procurement procedures.</p> | <p>Samruk-Kazyna Contract LLP fulfils the functions of a procurement operator for the Fund’s Group. The Company is responsible for the support and development of the electronic procurement information system (web portal of the Fund’s procurement), monitors local content and prices for products.</p> <p>The Fund’s Register of Producers is maintained, Preliminary Qualification Selection of Potential Suppliers is implemented, and Category Procurement Management is applied.</p> <p>The Import Substitution Programme is a key tool for supporting and developing local producers.</p> <p>For the purposes of small business support, the Fund’s procurement system includes an Electronic Store (skstore.kz).</p> <p>ESG criteria are being introduced into procurement activities.</p> | KZT 2.1 trillion – purchases of goods from DCP | 2029 | The corporate and functional KPIs of a number of the Fund’s portfolio companies include targets to increase the share of in-country value in goods, works and services. |
| Business ethics and anti-corruption | In the course of its activities, the Fund faces corruption risks. Facts of corruption and fraud may lead to significant financial and reputational consequences for the Fund’s Group, as well as worsen the business climate. | ● Risk ● Costs | <p>Facts of corruption and unethical behaviour in the Fund and portfolio companies may lead to economic losses of the Stakeholders and infringement of their rights and interests.</p> <p>Successful work in the area of anti-corruption helps the development and growth of the organisation, working with investors and partners.</p> | <p>The Compliance Service of the Fund ensures compliance with the anti-corruption legislation of the Republic of Kazakhstan and develops the compliance programme.</p> <p>A hotline is available to report any violations of the Code of Conduct, including corruption, discrimination, unethical behaviour and other violations.</p> <p>In 2024, a number of the Fund’s internal regulatory documents in the area of compliance were revised, in particular, the Anti-Corruption Policy was updated.</p> | - | - | Functional KPIs of a number of the Fund’s portfolio companies are related to the implementation of international anti-corruption management system certification |