

DEVELOPMENT STRATEGY



OUR VISION

A leader in the national economy, making breakthroughs in innovative development based on the principles of people's well-being and environmental protection through responsible investment.



OUR MISSION

Ensuring sustainable economic development and long-term value creation through effective management of a diversified portfolio of assets and business support for the benefit of the people of the Republic of Kazakhstan.

THE PURPOSE OF THE FUND'S ACTIVITY IS TO INCREASE THE NATIONAL WELFARE OF THE REPUBLIC OF KAZAKHSTAN BY INCREASING THE LONG-TERM VALUE OF THE ORGANIZATIONS INCLUDED IN THE FUND'S GROUP, AS WELL AS EFFECTIVE MANAGEMENT OF THE ASSETS INCLUDED IN THE FUND'S GROUP.

The updated Development Plan of the Fund for 2023-2032 was approved by the Resolution of the Government of the Republic of Kazakhstan No. 230 dated March 17, 2023.

The updated Development Plan of Samruk-Kazyna JSC until 2032, developed in accordance with the instruction of the Head of State, is a well-thought-out strategy aimed at successfully overcoming current and future challenges. Moreover, the Development Plan of the Fund corresponds to the key National priorities and contributes to the realization of the strategy "Kazakhstan-2050", which is a national document defining the long-term course of the country's development.

It should be noted that the Development Plan retains continuity with similar documents of previous years, without contradicting them, but supplementing and specifying certain provisions.

Taking into account the current socio-economic situation in the country and the role of the Fund, today it is more appropriate to focus investments on the development of the economy of Kazakhstan. In this regard, the management model of the Fund in the next 7 years is defined as a strategic holding with the tasks of maintaining social and infrastructural development of the country.

By 2030, the Fund plans to transform into an investment holding, operating under favorable market conditions and maintaining a majority stake in its strategic assets.

To enhance its competitiveness and strengthen its reputation as a "promising partner" at the international level, the Fund will seek to diversify its portfolio and fill it with innovative export-oriented projects.

STRATEGIC GOALS



INCREASE IN NET ASSET VALUE

- ◆ Increase in labor productivity
- ◆ Financial stability
- ◆ Optimization and improvement of business processes
- ◆ Asset modernization and digitalization
- ◆ Entry into new remodeling and creation of industries
- ◆ Development of R&D and innovation, high-tech industries



COMPETITION DEVELOPMENT

- ◆ IPO/SPO and decreasing share in the economy
- ◆ Large infrastructure projects
- ◆ Resource base development
- ◆ Global partnership and coordination of investment activities
- ◆ Responsible and market-based tariff setting
- ◆ Equal access to infrastructure and markets



IMPLEMENTATION OF ESG PRINCIPLES

- ◆ Corporate governance
- ◆ Openness, transparency and compliance
- ◆ Social responsibility
- ◆ H&S best practices
- ◆ Human capital development
- ◆ Resource conservation
- ◆ Decarbonization
- ◆ Green financing

EFFECTIVE ASSET PORTFOLIO MANAGEMENT

The Fund will promote portfolio optimization and quality improvement, adoption of advanced technologies, and enhancement of the business model.

ECOSYSTEM FOR BUSINESS

The Fund will continue to work towards transferring assets into a competitive environment. As a co-investor, the Fund will only participate in critical projects that cannot be realized by private investors.

SUSTAINABLE DEVELOPMENT

The focus is on human well-being, environmental balance and ensuring long-term financial sustainability based on best business practices and corporate governance principles. As a result, increasing the long-term value of assets and improving investment attractiveness.

