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KASE and KPMG collaborate to promote sustainable finance in Kazakhstan

Kazakhstan Stock Exchange (KASE) has partnered with the international consulting firm KPMG Caucasus and Central Asia by signing a memorandum of cooperation concerning ESG and sustainable finance. This agreement is intended to assist public companies in Kazakhstan with the development of sustainable finance tools and the disclosure of non-financial reports.

The collaboration provides for the sharing of knowledge, the encouragement of ESG norms among issuers, and the start of cooperative projects in line with best practices worldwide.

One of the key areas will be KPMG's preparation of Second Party Opinions and conducting external reviews confirming the compliance of issued instruments with international principles and standards. This will provide investors with confidence in the transparency and credibility of projects, and for companies, it will expand access to responsible investments and strengthen market confidence.

"Signing the memorandum with KPMG is an important step in developing a culture of sustainable finance in Kazakhstan. We observe that investor interest in ESG instruments is increasing, and we work to establish circumstances that allow Kazakh businesses to actively contribute to the growth of a responsible capital market in addition to adhering to international norms. I am certain that collaborating with a reputable partner like KPMG will increase the transparency, trust, and investment attractiveness of our issuers," noted Adil Mukhamejanov, Chairman of KASE's Management Board.

"The interest in sustainable finance is increasing swiftly in Kazakhstan. Our collaboration with KASE extends beyond merely aligning with international sustainable finance standards; it seeks to establish a comprehensive market infrastructure, which includes maturity ratings and methodological assistance for issuers. We believe that building this infrastructure will act as a driving force for companies and investors dedicated to long-term sustainability," emphasized Gabit Musrepov, Partner and Head of Sustainability Practice at KPMG Caucasus and Central Asia.

The agreement, as stated by both parties, establishes a framework for developing a more transparent and sustainable infrastructure for Kazakhstan's stock market that aligns with international standards.

For reference

Kazakhstan Stock Exchange JSC (KASE) is a leading stock exchange in the Central Asian region. KASE ranks second among CIS exchanges in terms of securities trading volume and fifth in terms of equity market capitalization among FEAS exchanges (based on the results of 2024).

It is a universal trading platform for corporate and government securities, bonds of international financial institutions, foreign currencies, money market transactions – repo and swap, as well as derivative instruments. KASE is a member of the International Federation of Exchanges (WFE), the Federation of Euro-Asian Stock Exchanges and other international and domestic professional associations, as well as a participant in the UN initiative "Stock Exchanges for Sustainable Development".

KPMG ranks among the largest global networks of professional firms offering audit, tax, legal, and consulting services. More than 275,000 people work for KPMG firms in 142 countries. The KPMG offices in the Caucasus and Central Asia are located in Kazakhstan, Uzbekistan, Kyrgyzstan, Armenia, Georgia, and Azerbaijan.

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