

**The structure of the investment portfolio of pension assets formed from  
compulsory pension contributions, compulsory occupational pension contributions and voluntary pension contributions**  
(type of contributions)

**of the unified accumulative pension fund managed by National Bank of the Republic of Kazakhstan**

**as of January 01, 2023**

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Emitter and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKA00000686	KZT		29.01.2023	170 000 000,00	170 000 000,00	200 103 176,40	1,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	9 428 775,20	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 393 803,24	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	50 000 000,00	50 000 000,00	50 242 816,67	0,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	110 000 000,00	110 000 000,00	114 889 658,89	0,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	11 106 243,12	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 810 879,63	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKD00001137	KZT		12.04.2028	90 000 000,00	90 000 000,00	82 408 110,00	0,62	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	30 000 000,00	30 000 000,00	30 264 793,33	0,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	20 169 796,11	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	146 218 942,83	1,11	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	181 093 036,39	1,37	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	45 000 000,00	45 000 000,00	51 035 920,00	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	18 802 369,66	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	43 794 725,17	0,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 203 082,98	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	358 567 469,06	2,71	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	10 000 000,00	10 000 000,00	9 678 414,44	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	171 292 683,22	1,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 985 457,01	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	16 830 863,98	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	9 636 980,96	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 433 238,22	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	37 835 718,06	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	22 443 270,81	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000140	KZT		24.12.2022	0,00	0,00	1 649 835,60	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 485 479,76	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	40 087 493,52	0,30	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	254 331 706,50	1,92	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	102 000 000,00	102 000 000,00	106 727 042,67	0,81	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 630 482,98	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	11 760 435,33	0,09	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	152 000 000,00	152 000 000,00	142 664 450,75	1,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	12 200 560,72	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	232 044 648,19	1,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	18 182 328,53	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	20 874 624,45	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 665 496,72	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	35 000 000,00	35 000 000,00	35 379 818,06	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	269 364 740,12	2,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	167 346 066,08	1,26	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	23 193 134,60	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	43 696 270,30	0,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	62 775 707,36	0,47	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	79 738 826,67	0,60	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	232 666 500,00	1,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	14 736 345,77	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	179 248 650,44	1,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 493 785,86	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	45 000 000,00	45 000 000,00	46 461 905,00	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 345 117,80	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	19 264 516,44	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	865 770,38	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 149 209,87	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	24 000 000,00	24 000 000,00	22 563 167,52	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	75 679 700,00	0,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	10 914 124,91	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	14 578 848,63	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 070 453,77	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	29 834 345,68	0,23	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	320 220,00	148 149 783,00	157 648 262,01	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 161 493,42	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	82 743 847,43	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	116 802 935,50	0,88	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	31 741 569,16	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	147 500 000,00	147 500 000,00	151 238 921,94	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		15.05.2023	37 451 000,00	37 451 000,00	37 346 814,22	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	200 810 370,21	1,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	17 061 231,72	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 338 295,01	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	5 923 303,90	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	124 115 467,32	0,94	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000782	KZT		06.08.2024	94 800 000,00	94 800 000,00	87 107 548,80	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 636 324,24	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	172 376 067,69	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	176 187 327,93	1,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 491 004,48	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	227 642 724,44	1,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	21 837 221,52	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	13 327 074,85	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	78 022 310,50	0,59	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	20 454 951,00	20 454 951,00	20 518 757,60	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	84 316 144,00	84 316 144,00	77 601 235,86	0,59	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	31 161 094,65	0,24	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	9 920 960,46	0,08
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	27 725 554,95	0,21
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	8 032 195,16	0,06
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	20 089 765,06	0,15
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	261 072 669,44	1,97
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	29 633 055,22	0,22
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	236 258 207,86	1,79
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	182 000 000,00	182 000 000,00	180 446 066,90	1,36
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 188 428,89	0,05
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	5 000 000,00	5 000 000,00	5 241 715,56	0,04
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	6 947 880,34	0,05
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	17 377 502,39	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 924 151,54	0,12
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	17 150 735,97	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	97 198 483,33	0,73
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 784 962,27	0,08
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	15 238 531,45	0,12
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-72	KZKT00000040	KZT		18.11.2028	100 000 000,00	100 000 000,00	101 906 333,33	0,77
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	7 953 558,80	0,06
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	15 784 712,88	0,12
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	318 980 613,01	2,41
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	60 000 000,00	60 000 000,00	59 755 460,00	0,45
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	54 073 163,02	0,41
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000272	KZT		28.01.2023	13 000 000,00	13 000 000,00	15 291 516,33	0,12
<b>Total per emitter</b>					7 163 975 741,00		7 270 159 244,95	54,92
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	9 998 000,00	99 489 030,26	0,75
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	133 450 905,84	1,01
Halyk Savings Bank of Kazakhstan JSC/Dep.reciepts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		266 366,39	0,00
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		2 465 458,51	0,02
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	102 507 633,24	0,77
<b>Total per emitter</b>					143 645 166,00		338 178 794,25	2,56
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	23 885 251,84	0,18
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 000 000,00	10 000 000,00	10 354 861,11	0,08
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	11 069 293,00	11 069 293,00	10 082 377,61	0,08
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 137 631,79	0,10
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	37 433 912,12	0,28
<b>Total per emitter</b>					106 032 264,00		94 894 034,48	0,72
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT	BB/Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	51 053 676,49	0,39
Kaspi Bank JSC/Bonds	KZ2C00001964	KZT		07.02.2023	50 000 000,00	5 000 000,00	5 214 505,60	0,04
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT	BB/Standard & Poor's	27.01.2024	464 906 433,00	46 490 643,30	48 425 309,40	0,37
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	62 271 953,73	0,47
Kaspi Bank JSC/Bonds	KZ2C00003036	KZT		27.01.2023	196 787 100,00	19 678 710,00	20 466 615,86	0,16
<b>Total per emitter</b>					1 792 638 572,00		187 432 061,08	1,42
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	41 506 294,97	0,31
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	9 992 407,38	0,08
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 552 467,24	0,16
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003101	KZT		10.02.2023	368 994 838,00	36 899 483,80	38 268 508,03	0,29
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 683 383,54	0,23
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 207 715,36	0,03
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT		04.06.2023	4 982 690 000,00	4 982 690,00	4 913 452,74	0,04
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	20 362 436,86	0,15
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 938 898,19	0,02

<b>Total per emitter</b>					24 086 821 720,00		174 425 564,31	1,32	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBBB/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 594 467,01	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	23,48	0,00	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	883 517,36	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBBB/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 397 890,23	0,03	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBBB/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 702 813,79	0,01	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBBB/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	938 885,64	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB-/Standard & Poor's		930 191 171,00		787 068,89	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	767 742,95	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	BB-/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	52 109 355,86	0,39	
ForteBank JSC/Bonds	KZ2C00000032	KZT		30.12.2022	212 750 281 375,00	2 127 502,81	2 142 420,56	0,02	
<b>Total per emitter</b>					1 462 994 050 510,00		64 324 185,75	0,49	
Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	1 920 854,07	0,02	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B-/Standard & Poor's		5 090 189,00		3 192 214,83	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	281 823 918,00	28 182 391,80	26 970 203,17	0,20	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	Caa2/Moody's Investors Service	03.03.2049	0,60	277,59	231,06	0,00	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 277 522,77	0,05	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 171 078,11	0,12	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 295 535,35	0,02	
<b>Total per emitter</b>					535 579 322,60		56 827 639,36	0,43	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 618 717,73	0,05	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	8 131 454,79	0,06	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 167 350,83	0,03	
<b>Total per emitter</b>					188 967 637,00		18 917 523,36	0,14	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	14 516 681,77	0,11	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		986 224,89	0,01	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 187 062,50	0,04	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		86 435,46	0,00	
<b>Total per emitter</b>					198 169 285,00		20 776 404,62	0,16	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	14 953 950,00	0,11	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 496 326,25	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 264 423,33	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 514 027,78	0,14	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 460 622,00	3 567 936,42	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	31 403 566,67	0,24	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	65 884 722,22	0,50	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa2/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	19 998 569,32	0,15	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 375 205,12	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 950 000,00	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 082 500,00	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 246 442,22	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 160 000,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 018 333,33	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 959 819,30	0,05	
<b>Total per emitter</b>					213 442 334,00		232 875 821,96	1,76	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	40 000 000,00	4 000 000,00	4 241 388,89	0,03	
<b>Total per emitter</b>					40 000 000,00		4 241 388,89	0,03	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 701 045,83	0,23	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	38 263 885,83	0,29	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 264 466,39	0,28	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	74 791 771,24	0,57	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 726 131,25	0,31	

National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 094 394,16	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	31 076 418,51	0,24	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	453 875 000,00	3,43	
<b>Total per emitter</b>					711 817 634,00		722 793 113,21	5,46	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 191 208,75	0,09	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	50 920 504,67	0,39	
<b>Total per emitter</b>					62 197 605,00		63 111 713,42	0,48	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		7 728 417,40	0,06	
<b>Total per emitter</b>					10 521 574,00		7 728 417,40	0,06	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	53 747 496,12	0,41	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 690 000,00	0,16	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	174 724 583,33	1,32	
<b>Total per emitter</b>					239 997 800,00		249 162 079,45	1,88	
"Kazatomprom" National Atomic Company JSC/Dep.receipts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		171 703 425,71	1,30	
<b>Total per emitter</b>					13 740 880,00		171 703 425,71	1,30	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	18 851 547,92	0,14	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	51 624 813,06	0,39	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		29 840 592,77	0,23	
<b>Total per emitter</b>					84 506 931,00		100 316 953,75	0,76	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	96 041 397,22	0,73	
<b>Total per emitter</b>					79 000 000,00		96 041 397,22	0,73	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		24 192 386,48	0,18	
<b>Total per emitter</b>					14 116 287,00		24 192 386,48	0,18	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 737 194,74	0,08	
<b>Total per emitter</b>					10 600 000 000,00		10 737 194,74	0,08	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		1 165 933,80	0,01	
<b>Total per emitter</b>					1 420 000,00		1 165 933,80	0,01	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 118 530,00	0,01	
<b>Total per emitter</b>					3 800 000,00		1 118 530,00	0,01	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 856 446,06	1 237 123,05	0,01	
<b>Total per emitter</b>					342 940,00		1 237 123,05	0,01	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	12 000 000,00	12 000 000,00	10 776 372,67	0,08	
<b>Total per emitter</b>					12 000 000,00		10 776 372,67	0,08	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 314 447,00	0,15	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 964 664,94	0,12	
<b>Total per emitter</b>					36 180 983,00		36 279 111,94	0,27	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	147 145 244,86	1,11	
<b>Total per emitter</b>					143 836 994,00		147 145 244,86	1,11	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 356 531,64	0,29	
<b>Total per emitter</b>					38 222 223,00		38 356 531,64	0,29	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		1 769 050,76	0,01	
<b>Total per emitter</b>					262 977 044,00		1 769 050,76	0,01	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	486 277,38	0,00	
<b>Total per emitter</b>					15,00		486 277,38	0,00	
Lukoil International Finance B.V./Bonds	US549876AH32	USD		24.04.2023	1 550,00	717 107,50	654 784,05	0,01	
<b>Total per emitter</b>					1 550,00		654 784,05	0,01	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 919 349,70	4 139 246,59	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 781 014,37	2 412 863,29	0,02	
<b>Total per emitter</b>					65 000 000,00		6 552 109,88	0,05	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	Baa1/Moody's Investors Service	05.08.2023	160,00	5 144 000,00	4 850 529,03	0,04	
<b>Total per emitter</b>					160,00		4 850 529,03	0,04	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB		26.06.2023	45 000,00	2 893 500,00	2 434 204,35	0,02	

<b>Total per emiter</b>						45 000,00		2 434 204,35	0,02	
US GOVERNMENT/Bonds	US912796ZE25	USD	Aaa/Moody's Investors Service	11.05.2023	1 450 000,00	67 084 250,00	65 929 998,39	0,50		
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	46 265 000,00	41 394 364,37	0,31		
US GOVERNMENT/Bonds	US912796YB94	USD	Aaa/Moody's Investors Service	02.03.2023	1 800 000,00	83 277 000,00	82 628 272,17	0,62		
US GOVERNMENT/Bonds	US912828G05	USD	Aaa/Moody's Investors Service	29.02.2024	1 000 000,00	46 265 000,00	45 447 966,74	0,34		
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	60 144 500,00	52 732 171,53	0,40		
US GOVERNMENT/Bonds	US912796V482	USD	Aaa/Moody's Investors Service	20.04.2023	2 430 000,00	112 423 950,00	110 820 222,35	0,84		
US GOVERNMENT/Bonds	US912796S348	USD	Aaa/Moody's Investors Service	26.01.2023	640 000,00	29 609 600,00	29 506 380,93	0,22		
US GOVERNMENT/Bonds	US91282CBV28	USD	Aaa/Moody's Investors Service	15.04.2024	1 000 000,00	46 265 000,00	43 838 459,47	0,33		
US GOVERNMENT/Bonds	US912796YU75	USD	Aaa/Moody's Investors Service	13.04.2023	1 360 000,00	62 920 400,00	62 123 261,45	0,47		
US GOVERNMENT/Bonds	US912796YN33	USD	Aaa/Moody's Investors Service	06.04.2023	2 000 000,00	92 530 000,00	91 417 881,93	0,69		
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	27 759 000,00	22 214 061,99	0,17		
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	25 445 750,00	21 983 734,85	0,17		
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	92 530 000,00	82 923 265,48	0,63		
US GOVERNMENT/Bonds	US91282CAJ09	USD	Aaa/Moody's Investors Service	31.08.2025	1 000 000,00	46 265 000,00	41 776 857,40	0,32		
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	92 530 000,00	80 711 882,32	0,61		
US GOVERNMENT/Bonds	US91282CCN92	USD	Aaa/Moody's Investors Service	31.07.2023	1 000 000,00	46 265 000,00	45 056 498,11	0,34		
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	39 325 250,00	38 336 008,13	0,29		
US GOVERNMENT/Bonds	US91282CBR16	USD	Aaa/Moody's Investors Service	15.03.2024	1 000 000,00	46 265 000,00	43 920 888,95	0,33		
US GOVERNMENT/Bonds	US912796W472	USD	Aaa/Moody's Investors Service	18.05.2023	2 120 000,00	98 081 800,00	96 305 048,19	0,73		
US GOVERNMENT/Bonds	US912828VB32	USD	Aaa/Moody's Investors Service	15.05.2023	1 000 000,00	46 265 000,00	45 861 881,81	0,35		
US GOVERNMENT/Bonds	US912796YW32	USD	Aaa/Moody's Investors Service	04.05.2023	2 500 000,00	115 662 500,00	113 802 068,69	0,86		
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	46 265 000,00	39 744 235,39	0,30		
US GOVERNMENT/Bonds	US912796YV58	USD	Aaa/Moody's Investors Service	27.04.2023	2 500 000,00	115 662 500,00	113 902 116,75	0,86		
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	92 530 000,00	76 285 640,24	0,58		
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	50 891 500,00	45 686 636,51	0,35		
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	60 144 500,00	51 857 960,65	0,39		
US GOVERNMENT/Bonds	US91282CCD11	USD	Aaa/Moody's Investors Service	31.05.2023	1 000 000,00	46 265 000,00	45 398 847,77	0,34		
US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	66 158 950,00	61 512 813,09	0,47		
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	46 265 000,00	41 550 243,41	0,31		
US GOVERNMENT/Bonds	US91282CBE03	USD	Aaa/Moody's Investors Service	15.01.2024	1 000 000,00	46 265 000,00	44 173 500,41	0,33		
US GOVERNMENT/Bonds	US912796ZF99	USD	Aaa/Moody's Investors Service	25.05.2023	1 750 000,00	80 963 750,00	79 427 219,95	0,60		
US GOVERNMENT/Bonds	US91282CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	55 518 000,00	52 159 589,76	0,39		
<b>Total per emiter</b>					43 880 000,00		1 910 429 979,18	14,43		
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 402 400,00	6 535 463,81	0,05		
<b>Total per emiter</b>					16 000,00		6 535 463,81	0,05		
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	3 701 200,00	2 980 331,67	0,02		
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	21 975 875,00	17 604 651,25	0,13		
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	22 207 200,00	21 227 362,82	0,16		
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	16 886 725,00	18 508 674,49	0,14		
United Mexican States/Bonds	US91087BAE02	USD	BBB+/Standard & Poor's	11.01.2028	51 000,00	23 595 150,00	22 799 289,52	0,17		
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	46 000,00	21 281 900,00	18 891 720,35	0,14		
United Mexican States/Bonds	US91087BAM28	USD	BBB+/Standard & Poor's	24.05.2031	15 000,00	6 939 750,00	5 681 566,39	0,04		
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	45 500,00	21 050 575,00	20 426 678,06	0,15		
<b>Total per emiter</b>					297 500,00		128 120 274,55	0,97		
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 156 625,00	1 529 538,81	0,01		
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	9 253 000,00	8 557 502,10	0,07		
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	13 879 500,00	13 968 159,93	0,11		
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	12 000,00	5 551 800,00	5 288 399,48	0,04		
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	6 939 750,00	5 675 494,10	0,04		
Government of the Republic of Indonesia/Bonds	USY20721A83	USD	BBB/Fitch Ratings	17.02.2037	6 000,00	2 775 900,00	3 205 142,12	0,02		
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 566 250,00	12 474 348,42	0,09		

Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	10 000,00	4 626 500,00	5 926 938,21	0,05	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	17 000,00	7 865 050,00	9 736 949,81	0,07	
<b>Total per emiter</b>						137 500,00	66 362 473,00	0,50	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 477 100,00	6 583 432,39	0,05	
Saudi Arabia Government/Eurobonds	XS1936302865	USD	A1/Moody's Investors Service	16.04.2029	12 000,00	5 551 800,00	5 568 083,74	0,04	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	25 000,00	11 566 250,00	10 480 780,57	0,08	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 715 650,00	8 935 217,20	0,07	
Saudi Arabia Government/Eurobonds	XS1694217495	USD	A1/Moody's Investors Service	04.03.2028	12 470,00	5 769 245,50	5 605 402,13	0,04	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	8 096 375,00	7 808 669,41	0,06	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 566 250,00	9 605 377,37	0,07	
<b>Total per emiter</b>						126 970,00	54 586 962,82	0,41	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 633 725,00	7 738 029,71	0,06	
<b>Total per emiter</b>						16 500,00	7 738 029,71	0,06	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	25 492 015,00	18 747 997,63	0,14	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	12 260 225,00	8 400 661,22	0,06	
Government of the Republic of Colombia/Bonds	US195325DQ52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 313 250,00	1 606 653,91	0,01	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	21 281 900,00	17 618 061,30	0,13	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	15 267 450,00	11 560 513,14	0,09	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	27 065 025,00	20 325 303,75	0,15	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 163 850,00	2 694 121,99	0,02	
<b>Total per emiter</b>						233 100,00	80 953 312,93	0,61	
Government of Qatar/Eurobonds	XS2155352664	USD	AA/Standard & Poor's	16.04.2030	31 059,00	14 369 446,35	14 105 743,06	0,11	
Government of Qatar/Eurobonds	XS1959337582	USD	AA/Standard & Poor's	14.03.2029	20 000,00	9 253 000,00	9 261 492,20	0,07	
Government of Qatar/Eurobonds	XS1807174393	USD	AA/Standard & Poor's	23.04.2028	47 200,00	21 837 080,00	22 279 826,80	0,17	
Government of Qatar/Eurobonds	XS0615236188	USD	AA/Standard & Poor's	20.01.2042	32 000,00	14 804 800,00	16 736 967,87	0,13	
<b>Total per emiter</b>						130 259,00	62 384 029,93	0,47	
Government of the Republic of Panama/Bonds	US698299BN37	USD	Baa2/Moody's Investors Service	29.09.2032	5 000,00	2 313 250,00	1 747 490,48	0,01	
<b>Total per emiter</b>						5 000,00	1 747 490,48	0,01	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	9 253 000,00	9 820 228,84	0,07	
<b>Total per emiter</b>						20 000,00	9 820 228,84	0,07	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 313 250,00	1 039 544,35	0,01	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 446 066,50	3 952 994,02	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 313 250,00	1 018 660,84	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 697 820,00	3 885 221,81	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 551 800,00	2 533 824,56	0,02	
<b>Total per emiter</b>						9 814,00	12 430 245,58	0,09	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 163 850,00	4 011 811,50	0,03	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	20 000,00	9 253 000,00	12 106 658,10	0,09	
<b>Total per emiter</b>						29 000,00	16 118 469,60	0,12	
Government of the Republic of Peru/Bonds	US715638AP79	USD	BBB+/Standard & Poor's	21.11.2033	20 000,00	9 253 000,00	11 440 438,50	0,09	
<b>Total per emiter</b>						20 000,00	11 440 438,50	0,09	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	17 118 050,00	11 864 668,81	0,09	
<b>Total per emiter</b>						37 000,00	11 864 668,81	0,09	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	23 238 446,85	22 780 886,99	0,17	
<b>Total per emiter</b>						50 229,00	22 780 886,99	0,17	

Government of United Arab Emirates/Eurobonds	XS2125308168	USD	Aa2/Moody's Investors Service	16.04.2030	23 000,00	10 640 950,00	9 997 423,77	0,08	
<b>Total per emitter</b>					23 000,00		9 997 423,77	0,08	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 640 950,00	10 764 746,52	0,08	
<b>Total per emitter</b>					23 000,00		10 764 746,52	0,08	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	31 135 091,67	0,24	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 162 250,00	0,23	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 193 043,33	0,22	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 802 152,78	0,08	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 193 043,33	0,22	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	45 132 280,08	0,34	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	33 073 766,67	0,25	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	61 671 716,67	0,47	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	45 588 512,50	0,34	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 746 350,00	0,23	
<b>Total per emitter</b>					334 416 666,67		346 698 207,03	2,62	
Eurasian bank of development/Bonds	KZZD00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 104 236,11	0,04	
Eurasian bank of development/Bonds	KZZC00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 539 187,50	0,03	
Eurasian bank of development/Bonds	KZZC00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 195 622,14	0,02	
Eurasian bank of development/Bonds	KZZD00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 531 307,47	0,03	
<b>Total per emitter</b>					16 168 855,00		16 370 353,22	0,12	
Asian Development Bank/Eurobonds	XS1937714753	KZT	Aaa/Moody's Investors Service	30.01.2026	7 617 200,00	7 617 200,00	7 868 535,59	0,06	
<b>Total per emitter</b>					7 617 200,00		7 868 535,59	0,06	
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 546 575,34	0,16	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 593 369,86	0,16	Deposit
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 165 657,53	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 153 616,44	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 388 356,16	0,12	Deposit
<b>Total per emitter</b>							66 847 575,34	0,51	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 176 693,15	0,02	Deposit
<b>Total per emitter</b>							3 176 693,15	0,02	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB/Standard & Poor's	04.11.2024			20 301 917,81	0,15	Deposit
<b>Total per emitter</b>							20 301 917,81	0,15	
"First Heartland Jusan Bank" JSC	19.09.2014 №524	KZT		19.09.2024			20 535 671,23	0,16	Deposit
<b>Total per emitter</b>							20 535 671,23	0,16	
ForteBank JSC	16.09.2014 №511	KZT	BB-/Standard & Poor's	16.09.2024			20 545 260,27	0,16	Deposit
ForteBank JSC	28.08.2014 №477	KZT	BB-/Standard & Poor's	28.08.2024			15 466 027,40	0,12	Deposit
ForteBank JSC	19.08.2014 №462	KZT	BB-/Standard & Poor's	19.08.2024			5 162 739,73	0,04	Deposit
<b>Total per emitter</b>							41 174 027,40	0,31	
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 129 452,05	0,04	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 080 684,93	0,04	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 609 671,23	0,13	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 532 191,78	0,16	Deposit
<b>Total per emitter</b>							48 352 000,00	0,37	
The National Bank of the Republic of Kazakhstan	30.12.2022 No ref	KZT		04.01.2023			80 335 131,25	0,61	Deposit
<b>Total per emitter</b>							80 335 131,25	0,61	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>1 510 246 305 765,27</b>		<b>13 237 400 384,82</b>	<b>100,00</b>	
Cash on investment accounts							27 830 761,59		
Other assets							1 233 997,56		
Assets in external management							1 355 428 191,87		
<b>TOTAL current value of pension assets under fiduciary management by National Bank of the Republic of Kazakhstan</b>							<b>14 621 893 335,85</b>		