

Structure of pension assets investment portfolio  
of accumulative pension fund  
on 01.11.2018

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Issuer 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-96	KZKAKY080042	KZT		31.10.2020	19,207,327.00	19,207,327.00	20,387,044.39	0.22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKAKY080034	KZT		28.07.2019	14,825,981.00	14,825,981.00	15,040,029.02	0.17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200019	KZT		24.04.2032	5,551,097.00	5,551,097.00	4,634,865.11	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKDKY160031	KZT		20.09.2028	1,000,000.00	1,000,000.00	869,338.90	0.01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKDKY160023	KZT		18.04.2028	61,556,194.00	61,556,194.00	52,991,038.29	0.58	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKDKY160015	KZT		19.10.2027	7,879,858.00	7,879,858.00	6,829,958.73	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150081	KZT		24.10.2027	9,000,000.00	9,000,000.00	8,453,266.18	0.09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150065	KZT		27.03.2027	15,905,000.00	15,905,000.00	14,566,184.32	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150107	KZT		23.11.2026	22,647,144.00	22,647,144.00	20,606,579.13	0.23	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150040	KZT		18.08.2026	37,383,500.00	37,383,500.00	33,602,919.34	0.37	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150032	KZT		24.11.2025	5,030,987.00	5,030,987.00	4,855,524.57	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150024	KZT		24.06.2024	7,088,104.00	7,088,104.00	7,446,305.71	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150016	KZT		20.05.2024	4,918,318.00	4,918,318.00	5,296,988.87	0.06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKDKY140025	KZT		16.11.2025	8,333,163.00	8,333,163.00	7,754,003.65	0.09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKDKY140017	KZT		03.10.2025	4,573,479.00	4,573,479.00	4,103,755.75	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKDKY130042	KZT		21.09.2024	17,721,815.00	17,721,815.00	16,154,144.56	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130034	KZT		25.01.2024	9,518,834.00	9,518,834.00	9,156,452.78	0.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130026	KZT		20.07.2023	13,511,864.00	13,511,864.00	13,506,029.66	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130018	KZT		11.12.2022	5,974,893.00	5,974,893.00	6,318,018.12	0.07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120068	KZT		15.08.2025	10,300,000.00	10,300,000.00	9,976,949.99	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120043	KZT		20.07.2023	2,159,272.00	2,159,272.00	2,021,797.35	0.02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120035	KZT		26.04.2023	18,340,020.00	18,340,020.00	17,743,240.83	0.20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120019	KZT		05.05.2022	5,410,000.00	5,410,000.00	5,351,389.42	0.06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY110051	KZT		15.05.2023	6,611,000.00	6,611,000.00	6,288,011.29	0.07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY110044	KZT		09.06.2022	2,720,000.00	2,720,000.00	2,618,776.93	0.03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY110036	KZT		25.03.2022	10,188,000.00	10,188,000.00	10,195,080.80	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY110028	KZT		25.08.2021	11,407,020.00	11,407,020.00	11,334,532.75	0.12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100128	KZT		18.10.2022	13,700,000.00	13,700,000.00	12,858,627.65	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100110	KZT		19.03.2022	20,186,949.00	20,186,949.00	19,921,495.08	0.22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100102	KZT		21.12.2021	3,399,000.00	3,399,000.00	3,430,851.37	0.04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100094	KZT		16.03.2021	2,687,385.00	2,687,385.00	2,545,802.31	0.03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100086	KZT		15.09.2020	13,266,359.00	13,266,359.00	13,231,566.46	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090097	KZT		23.08.2021	3,300,000.00	3,300,000.00	3,196,101.53	0.04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090089	KZT		23.05.2021	12,591,200.00	12,591,200.00	12,387,898.08	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090071	KZT		14.12.2020	10,000,000.00	10,000,000.00	10,173,847.61	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKDKY070131	KZT		20.06.2020	13,051,119.00	13,051,119.00	13,233,292.51	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKDKY070123	KZT		19.03.2020	8,467,742.00	8,467,742.00	8,744,554.74	0.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKDKY250022	KZT		25.07.2039	165,000,000.00	165,000,000.00	168,097,660.23	1.84	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200027	KZT		12.05.2034	7,500,000.00	7,500,000.00	7,509,444.42	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150118	KZT		13.08.2029	45,000,000.00	45,000,000.00	44,499,193.29	0.49	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY131560	KZT		20.06.2027	10,000,000.00	10,000,000.00	10,259,645.34	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY111323	KZT		16.07.2025	11,000,000.00	11,000,000.00	11,228,577.76	0.12	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		14.10.2024	263,200.00	97,107,640.00	98,335,974.77	1.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKDKY250030	KZT		26.02.2040	93,450,693.00	93,450,693.00	98,811,173.09	1.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200043	KZT		29.01.2035	76,810,848.00	76,810,848.00	81,247,237.71	0.89	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150123	KZT		04.02.2030	168,399,867.00	168,399,867.00	172,464,883.44	1.89	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKDKY300017	KZT		26.09.2044	80,000,000.00	80,000,000.00	80,653,555.56	0.88	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKAKY070027	KZT		29.01.2023	170,000,000.00	170,000,000.00	177,907,460.28	1.95	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	607,167.00	224,014,264.65	246,067,216.38	0.70	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090113	KZT		29.08.2023	34,883,495.00	34,883,495.00	32,866,504.84	2.36	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263139856	USD		21.07.2045	490,450.00	180,951,527.50	219,336,856.17	2.41	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		14.10.2044	264,396.00	97,548,904.20	91,730,104.52	1.01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160042	KZT		24.02.2030	18,819,230.00	18,819,230.00	19,583,399.84	0.22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150084	KZT		13.12.2028	25,000,000.00	25,000,000.00	26,274,168.54	0.29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKAKY110054	KZT		30.01.2025	8,000,000.00	8,000,000.00	8,368,705.08	0.09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKDKY250014	KZT		20.12.2038	57,562,500.00	57,562,500.00	59,048,742.28	0.65	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150099	KZT		10.12.2028	3,300,000.00	3,300,000.00	3,422,781.11	0.04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKDKY070842	KZT		09.07.2021	19,559,368.00	19,559,368.00	19,047,756.04	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKDKY180013	KZT		30.07.2036	3,000,000.00	3,000,000.00	3,063,600.00	0.03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKDKY140033	KZT		16.04.2032	70,000,000.00	70,000,000.00	73,153,986.39	0.80	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130067	KZT		10.05.2031	77,500,000.00	77,500,000.00	80,560,263.75	0.88	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150149	KZT		23.04.2033	24,000,000.00	24,000,000.00	25,045,427.32	0.28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150131	KZT		04.04.2033	4,000,000.00	4,000,000.00	4,200,200.18	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100177	KZT		06.03.2027	2,000,000.00	2,000,000.00	2,126,545.39	0.02	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-24	KZK2KY020859	KZT		24.04.2019	2,000,000.00	2,000,000.00	2,005,687.90	0.02	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK2KY040501	KZT		03.04.2021	29,000,000.00	29,000,000.00	29,378,228.77	0.32	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK2KY030890	KZT		10.04.2020	4,605,166.00	4,605,166.00	4,633,420.04	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK2KY040519	KZT		14.08.2021	88,317,803.00	88,317,803.00	89,979,660.93	0.99	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKDKY070172	KZT		30.01.2024	9,029,524.00	9,029,524.00	9,672,163.20	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK2KY050500	KZT		23.01.2022	41,985,524.00	41,985,524.00	43,706,068.03	0.48	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK2KY030882	KZT		16.01.2020	11,604,347.00	11,604,347.00	11,945,913.22	0.13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKAKY200012	KZT		29.11.2031	24,850,768.00	24,850,768.00	26,098,232.25	0.29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190064	KZT		27.09.2031	29,811,374.00	29,811,374.00	29,936,679.89	0.33	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190056	KZT		29.09.2030	14,822,130.00	14,822,130.00	14,881,798.33	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190049	KZT		28.01.2030	10,000,000.00	10,000,000.00	10,453,555.66	0.12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190031	KZT		29.06.2029	36,637,151.00	36,637,151.00	37,353,892.47	0.41	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190023	KZT		30.12.2028	16,155,555.00	16,155,555.00	16,978,453.93	0.19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190015	KZT		27.08.2028	19,000,000.00	19,000,000.00	19,175,581.64	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180057	KZT		30.05.2030	24,966,038.00	24,966,038.00	25,570,925.29	0.28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180040	KZT		27.08.2029	11,622,767.00	11,622,767.00	11,729,133.84	0.13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180032	KZT		25.02.2028	18,000,000.00	18,000,000.00	18,723,441.89	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180024	KZT		26.11.2027	12,000,000.00	12,000,000.00	12,671,469.39	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180016	KZT		29.06.2027	11,150,000.00	11,150,000.00	11,368,631.08	0.13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170066	KZT		28.06.2029	9,880,384.00	9,880,384.00	10,070,142.53	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170058	KZT		28.02.2029	20,000,000.00	20,000,000.00	20,802,071.99	0.23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170041	KZT		29.07.2027	35,066,308.00	35,066,308.00	35,567,597.62	0.39	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170037	KZT		29.04.2027	14,000,000.00	14,000,000.00	14,416,376.50	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170025	KZT		30.07.2026	13,888,237.00	13,888,237.00	14,087,220.14	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170017	KZT		28.05.2026	11,999,991.00	11,999,991.00	12,292,845.97	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160034	KZT		28.05.2026	7,232,365.00	7,232,365.00	7,409,967.22	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160026	KZT		29.10.2025	17,000,000.00	17,000,000.00	18,042,241.14	0.20	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160018	KZT		30.03.2025	15,000,000.00	15,000,000.00	15,527,960.97	0.17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150076	KZT		07.11.2025	14,999,999.00	14,999,999.00	15,918,670.06	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150068	KZT		26.02.2024	15,677,000.00	15,677,000.00	16,307,684.52	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150058	KZT		27.11.2023	62,000,000.00	62,000,000.00	65,473,868.23	0.72	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150043	KZT		29.08.2022	700,000.00	700,000.00	707,488.65	0.01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150035	KZT		18.04.2021	36,343,000.00	36,343,000.00	37,430,686.98	0.41	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150019	KZT		29.04.2020	14,000,000.00	14,000,000.00	14,419,309.23	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKAKY140051	KZT		28.08.2026	29,899,534.00	29,899,534.00	30,175,839.75	0.33	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKAKY140044	KZT		29.03.2026	14,922,400.00	14,922,400.00	15,445,250.19	0.17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKAKY140036	KZT		27.08.2024	15,000,000.00	15,000,000.00	15,138,617.08	0.17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKAKY140028	KZT		29.09.2023	5,666,666.00	5,666,666.00	5,690,643.97	0.06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKAKY140010	KZT		24.12.2022	8,500,000.00	8,500,000.00	8,968,314.28	0.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKAKY130045	KZT		30.09.2026	79,159,487.00	79,159,487.00	79,492,124.72	0.87	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKAKY130037	KZT		27.04.2025	19,904,590.00	19,904,590.00	20,491,577.86	0.23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKAKY130029	KZT		28.01.2023	13,000,000.00	13,000,000.00	13,591,657.99	0.15	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKAKY130011	KZT		29.04.2022	10,000,000.00	10,000,000.00	10,298,618.83	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120053	KZT		27.11.2025	7,100,000.00	7,100,000.00	7,497,194.44	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120046	KZT		30.05.2025	10,000,000.00	10,000,000.00	10,245,755.07	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120038	KZT		12.10.2024	42,469,217.00	42,469,217.00	45,073,566.95	0.49	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120020	KZT		28.04.2023	7,053,062.00	7,053,062.00	7,262,483.99	0.08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120012	KZT		30.03.2022	5,000,000.00	5,000,000.00	5,176,303.66	0.06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKAKY110047	KZT		29.11.2022	55,504,920.00	55,504,920.00	58,616,042.17	0.64	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKAKY110039	KZT		29.04.2024	9,564,584.00	9,564,584.00	9,847,749.05	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKAKY110013	KZT		30.05.2022	16,391,289.00	16,391,289.00	16,794,270.35	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKAKY100089	KZT		30.07.2023	13,510,176.00	13,510,176.00	13,704,032.65	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKAKY100071	KZT		25.02.2021	13,398,115.00	13,398,115.00	13,938,952.86	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKAKY100063	KZT		29.01.2019	1,000,000.00	1,000,000.00	1,045,820.50	0.01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKAKY090058	KZT		30.10.2022	60,350,154.00	60,350,154.00	64,051,764.23	0.70	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKAKY090041	KZT		29.06.2020	9,139,126.00	9,139,126.00	9,319,890.99	0.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKAKY090033	KZT		29.09.2019	16,929,798.00	16,929,798.00	17,003,153.49	0.19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKAKY080059	KZT		28.06.2021	27,612,746.00	27,612,746.00	28,156,897.94	0.31	
<b>Total per emitter</b>					2,810,245,133.00		3,514,500,920.01	38.53	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD284316	KZT		28.11.2018	1,500,000,000.00	150,000,000.00	148,999,647.00	1.63	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD284084	KZT		07.11.2018	1,000,000,000.00	100,000,000.00	99,789,400.00	1.09	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074287	KZT		05.11.2018	1,500,000,000.00	150,000,000.00	149,754,300.00	1.64	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD284142	KZT		14.11.2018	800,000,000.00	80,000,000.00	79,700,800.00	0.87	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074253	KZT		02.11.2018	895,257,233.00	89,525,723.30	89,441,837.70	0.98	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074246	KZT		01.11.2018	1,000,000,000.00	100,000,000.00	99,929,800.00	1.10	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY011682	KZT		18.01.2019	7,500,000.00	7,500,000.00	7,359,240.00	0.08	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY012227	KZT		15.03.2019	5,850,000.00	585,000.00	566,572.50	0.01	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY012383	KZT		05.04.2019	16,003,500.00	1,600,350.00	1,542,382.12	0.02	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074295	KZT		06.11.2018	1,500,000,000.00	150,000,000.00	149,748,150.00	1.64	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074329	KZT		08.11.2018	1,000,000,000.00	100,000,000.00	99,832,100.00	1.09	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074337	KZT		09.11.2018	1,000,000,000.00	100,000,000.00	99,832,079.90	1.09	
<b>Total per emitter</b>					10,292,110,733.00		1,026,496,309.22	11.25	
TsesnaBank JSC/Bonds	KZPC1Y20C367	KZT		11.07.2027	3,482,000,000.00	3,482,000.00	2,545,741.11	0.03	
TsesnaBank JSC/Bonds	KZP02Y07E081	KZT		02.08.2019	3,964,900,000.00	3,964,900.00	3,914,100.97	0.04	
TsesnaBank JSC/Bonds	KZP03Y07E089	KZT		02.08.2019	5,652,990,000.00	5,652,990.00	5,580,562.85	0.06	
TsesnaBank JSC/Bonds	KZP06Y07E082	KZT		04.06.2020	4,982,690,000.00	4,982,690.00	4,815,322.64	0.05	
TsesnaBank JSC/Bonds	KZP07Y10E084	KZT	B/Standard & Poor's	04.06.2023	4,982,690,000.00	4,982,690.00	4,315,128.85	0.05	
TsesnaBank JSC/Bonds	KZP01Y07E083	KZT		01.02.2019	4,724,000,000.00	4,724,000.00	4,767,200.27	0.05	
TsesnaBank JSC/Ordinary shares	KZ1C33820016	KZT	B/Standard & Poor's		2,919,261.00		5,867,043.18	0.06	
TsesnaBank JSC/Bonds	KZP13Y07E088	KZT		10.04.2021	9,981,480,000.00	9,981,480.00	9,621,205.96	0.11	
TsesnaBank JSC/Bonds	KZP14Y07E086	KZT		10.04.2021	4,981,480,000.00	4,981,480.00	4,801,677.21	0.05	
TsesnaBank JSC/Bonds	KZP15Y07E083	KZT		10.04.2021	3,000,000,000.00	3,000,000.00	2,891,717.25	0.03	
TsesnaBank JSC/Bonds	KZP17Y05E083	KZT	B/Standard & Poor's	10.04.2019	2,981,480,000.00	2,981,480.00	2,977,136.03	0.03	
TsesnaBank JSC/Bonds	KZP02Y08E766	KZT		26.12.2022	15,000,000,000.00	15,000,000.00	14,175,698.04	0.16	
TsesnaBank JSC/Bonds	KZP01Y07E760	KZT		26.12.2021	5,000,000,000.00	5,000,000.00	4,777,549.76	0.05	
TsesnaBank JSC/Bonds	KZP12Y10E084	KZT	B/Standard & Poor's	04.06.2023	9,981,480,000.00	9,981,480.00	9,738,190.13	0.11	
TsesnaBank JSC/Bonds	KZP08Y15E081	KZT		04.06.2028	4,982,690,000.00	4,982,690.00	4,025,234.52	0.04	
<b>Total per emitter</b>					83,700,799,261.00		84,813,508.76	0.93	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZP02Y09C172	KZT	BB/Fitch Ratings	26.08.2019	1,700,000,000.00	1,700,000.00	1,717,897.40	0.02	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZP01Y07E018	KZT	BB/Fitch Ratings	23.12.2018	7,103,000,000.00	7,103,000.00	7,234,431.99	0.08	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZP04Y07E012	KZT	BB+/Fitch Ratings	25.09.2020	29,332,000,000.00	29,332,000.00	28,271,503.29	0.31	
<b>Total per emitter</b>					38,135,000,000.00		37,223,832.68	0.41	
Subsidiary Bank Alfa-Bank JSC/Bonds	KZP02Y05C980	KZT	BB-/Fitch Ratings	04.11.2018	3,000,000.00	3,000,000.00	3,101,647.56	0.03	
<b>Total per emitter</b>					3,000,000.00		3,101,647.56	0.03	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZP01Y05E657	KZT	B+/Fitch Ratings	11.02.2019	5,035,502.00	5,035,502.00	5,131,174.46	0.06	
<b>Total per emitter</b>					5,035,502.00		5,131,174.46	0.06	
Nurbank JSC/Bonds	KZ2C0Y10D737	KZT	B-/Standard & Poor's	05.06.2023	148,000,000.00	14,800,000.00	12,232,360.41	0.13	
Nurbank JSC/Ordinary shares	KZ1C33110012	KZT	B-/Standard & Poor's		48,887.00		83,820.67	0.00	
Nurbank JSC/Preference shares	KZ1P33110118	KZT	B-/Standard & Poor's		120,398.00		726,741.20	0.01	
<b>Total per emitter</b>					148,169,285.00		13,042,922.28	0.14	
Kaspi Bank JSC/Bonds	KZP01Y10E053	KZT	B2/Moody's Investors Service	19.07.2021	76,740,000.00	7,674,000.00	7,006,420.27	0.08	
Kaspi Bank JSC/Bonds	KZP03Y10E059	KZT		07.02.2023	50,000,000.00	5,000,000.00	4,312,428.52	0.05	

Kaspi Bank JSC/Bonds	KZP04Y10B467	KZT		01.07.2019	9,300,000.00	930,000.00	938,490.08	0.01	
Kaspi Bank JSC/Bonds	KZP04Y10E834	KZT		29.06.2025	590,983,679.00	59,098,367.90	61,211,224.53	0.67	
Kaspi Bank JSC/Bonds	KZP03Y08E830	KZT		27.01.2023	72,207,000.00	7,220,700.00	6,975,158.83	0.08	
Kaspi Bank JSC/Bonds	KZP05Y10B464	KZT		01.07.2019	24,000,000.00	2,400,000.00	2,446,135.37	0.03	
Kaspi Bank JSC/Bonds	KZP02Y09E830	KZT		27.01.2024	464,906,433.00	46,490,643.30	47,660,883.51	0.52	
Kaspi Bank JSC/Bonds	KZP01Y10E830	KZT		27.01.2025	489,961,360.00	48,996,136.00	50,239,304.57	0.55	
<b>Total per emitter</b>					1,778,098,472.00		180,790,045.68	1.98	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP03Y07D701	KZT	BB/Fitch Ratings	14.01.2022	93,621,659.00	93,621,659.00	100,102,757.52	1.10	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0867478124	USD	BB/Fitch Ratings	21.12.2022	37,051,256.00	13,670,060.90	12,232,279.91	0.13	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP01Y10F076	KZT		20.10.2025	101,143,563.00	101,143,563.00	100,388,597.34	1.10	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP01Y10E855	KZT	BB/Fitch Ratings	12.02.2025	13,165,175.00	131,651,750.00	128,763,009.65	1.41	
Halyk Savings Bank of Kazakhstan JSC/Dep.receipts	US46627J3023	USD	BB/Standard & Poor's		1,980,546.00		8,476,380.38	0.09	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ1C33870011	KZT	BB/Standard & Poor's		718,054,740.00		75,395,747.70	0.83	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP03Y10C723	KZT		23.04.2019	24,999.00	2,499,900.00	2,459,961.71	0.03	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP02Y10C725	KZT		10.11.2018	91,355.00	9,135,500.00	9,470,841.20	0.10	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP02Y05D707	KZT	BB/Fitch Ratings	12.11.2019	59,879,163.00	59,879,163.00	64,740,169.77	0.71	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0583796973	USD	BB/Fitch Ratings	28.01.2021	150,324.00	55,462,039.80	58,018,191.20	0.64	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP07Y10C591	KZT	Ba3/Moody's Investors Service	18.11.2024	9,998,000.00	99,980,000.00	99,610,466.08	1.09	
<b>Total per emitter</b>					1,035,160,780.00		659,658,402.46	7.23	
ForteBank JSC/Ordinary shares	KZ1C40310019	KZT	B/Standard & Poor's		930,191,171.00		1,199,946.61	0.01	
ForteBank JSC/Eurobonds	XS1153772725	USD	B/Standard & Poor's	15.12.2024	2,300,593.00	689,653.08	804,013.08	0.01	
ForteBank JSC/Bonds	KZP01Y10F043	KZT	B/Fitch Ratings	27.07.2025	49,958,859.00	49,958,859.00	51,265,467.69	0.56	
ForteBank JSC/Eurobonds	USY2497PAD51	USD	B/Standard & Poor's	30.06.2022	1,246,416.00	567,735.76	699,335.02	0.01	
ForteBank JSC/Bonds	KZP07Y10C336	KZT	B/Standard & Poor's	15.03.2020	349,233,894,439.00	3,492,338.94	3,427,251.28	0.04	
ForteBank JSC/Bonds	KZP06Y20C337	KZT	kzBB/KZ_Standard & Poor's	14.04.2027	116,510,937,500.00	1,165,109.38	751,601.66	0.01	
ForteBank JSC/Bonds	KZP05Y20C339	KZT	kzBB/KZ_Standard & Poor's	14.04.2027	448,085,568,606.00	4,480,855.69	2,890,560.01	0.03	
ForteBank JSC/Bonds	KZP04Y19C334	KZT	kzBB/KZ_Standard & Poor's	14.04.2026	2,947,079.00	29.47	19.60	0.00	
ForteBank JSC/Bonds	KZP03Y19C336	KZT	kzBB/KZ_Standard & Poor's	14.04.2026	96,380,319,486.00	963,803.19	640,903.89	0.01	
ForteBank JSC/Bonds	KZP02Y15C336	KZT	kzBB/KZ_Standard & Poor's	14.04.2022	44,213,732,379.00	442,137.32	353,886.53	0.00	
ForteBank JSC/Bonds	KZP01Y13C333	KZT	kzBB/KZ_Standard & Poor's	14.04.2020	216,821,017,500.00	2,168,210.18	1,965,507.92	0.02	
ForteBank JSC/Bonds	KZP08Y25B557	KZT	kzBB/KZ_Standard & Poor's	29.11.2031	270,908,105,133.00	2,709,081.05	1,681,218.63	0.02	
ForteBank JSC/Bonds	KZP07Y20B550	KZT	kzBB/KZ_Standard & Poor's	29.11.2026	123,257,024,634.00	1,232,570.25	840,895.18	0.01	
ForteBank JSC/Bonds	KZP05Y16B552	KZT	kzBB/KZ_Standard & Poor's	01.06.2022	270,614,200,000.00	2,706,142.00	2,227,188.83	0.02	
ForteBank JSC/Bonds	KZ2C0Y20A641	KZT	kzBB/KZ_Standard & Poor's	20.10.2022	52,667,183,334.00	526,671.83	406,922.11	0.00	
ForteBank JSC/Bonds	KZP01Y17B559	KZT	kzBB/KZ_Standard & Poor's	30.12.2022	212,750,281,375.00	2,127,502.81	1,675,514.77	0.02	
ForteBank JSC/Bonds	KZP04Y19B559	KZT	kzBB/KZ_Standard & Poor's	01.06.2025	194,118,716,667.00	1,941,187.17	1,385,499.59	0.02	
<b>Total per emitter</b>					2,396,547,625,171.00		72,215,732.40	0.79	
Eximbank Kazakhstan JSC/Ordinary shares	KZ1C36110019	KZT			1,144,581.00		0.00	0.00	
Eximbank Kazakhstan JSC/Preference shares	KZ1P36110115	KZT			546,589.00		0.00	0.00	
Eximbank Kazakhstan JSC/Bonds	KZP02Y05E986	KZT		02.06.2022	129,868,745.00	12,986,874.50	0.00	0.00	
<b>Total per emitter</b>					131,559,915.00		0.00	0.00	
Eurasian Bank JSC/Bonds	KZP01Y15D252	KZT		15.10.2023	82,619,700.00	8,261,970.00	6,561,898.58	0.07	
Eurasian Bank JSC/Bonds	KZP04Y10C614	KZT		21.01.2019	1,449,000.00	144,900.00	147,375.11	0.00	
Eurasian Bank JSC/Bonds	KZP02Y15C617	KZT		01.09.2023	65,581,000.00	6,558,100.00	5,378,419.54	0.06	
Eurasian Bank JSC/Bonds	KZP02Y02E934	KZT		17.10.2020	200,000,000.00	20,000,000.00	19,739,017.64	0.22	
Eurasian Bank JSC/Bonds	KZP04Y07D253	KZT		26.12.2019	99,900,000.00	9,990,000.00	9,787,188.68	0.11	
<b>Total per emitter</b>					449,549,700.00		41,613,899.55	0.46	
Bank CenterCredit JSC/Bonds	KZP02Y10D210	KZT	B-/Fitch Ratings	27.11.2019	105,000,000.00	10,500,000.00	10,465,278.10	0.12	
Bank CenterCredit JSC/Bonds	KZP03Y15D217	KZT	B-/Fitch Ratings	27.11.2024	64,224,330.00	6,422,433.00	6,196,893.39	0.07	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	CCC/Fitch Ratings	03.03.2049	3,939.60	1,453,515.42	1,338,013.55	0.02	
Bank CenterCredit JSC/Bonds	KZP11Y15B651	KZT	B-/Fitch Ratings	05.12.2022	41,618,900.00	4,161,890.00	3,636,084.53	0.04	
Bank CenterCredit JSC/Bonds	KZP06Y07D217	KZT	B/Fitch Ratings	16.03.2022	127,143,000.00	12,714,300.00	11,667,122.03	0.13	
Bank CenterCredit JSC/Bonds	KZP05Y05D213	KZT	B/Fitch Ratings	26.04.2019	149,760,000.00	14,976,000.00	14,881,023.60	0.16	
Bank CenterCredit JSC/Bonds	KZP01Y10E996	KZT	B-/Fitch Ratings	29.09.2025	162,464,257.00	16,246,425.70	15,391,779.36	0.17	
Bank CenterCredit JSC/Ordinary shares	KZ1C36280010	KZT	B/Standard & Poor's		5,090,189.00		1,239,511.92	0.01	
Bank CenterCredit JSC/Bonds	KZP13Y15B657	KZT	B-/Fitch Ratings	11.11.2023	19,724,800.00	1,972,480.00	1,659,636.67	0.02	
<b>Total per emitter</b>					675,029,415.60		66,475,343.15	0.73	
ATFBank JSC/Bonds	KZP01Y10E897	KZT	B-/Fitch Ratings	10.02.2025	40,655,884.00	40,655,884.00	39,790,540.94	0.44	
ATFBank JSC/Ordinary shares	KZ1C35970017	KZT	B/Standard & Poor's		77,875.00		117,218.23	0.00	
ATFBank JSC/Bonds	KZP01Y10E889	KZT	B/Fitch Ratings	10.02.2025	197,467,088.00	19,746,708.80	19,827,216.97	0.22	

ATFBank JSC/Bonds	KZP02Y10E895	KZT	B-/Fitch Ratings	10.02.2025	21,118,910.00	21,118,910.00	20,649,904.24	0.23	
ATFBank JSC/Bonds	KZP03Y08E889	KZT	B/Fitch Ratings	10.02.2023	368,994,838.00	36,899,483.80	36,962,156.94	0.41	
<b>Total per emitter</b>					628,314,595.00		117,347,037.32	1.29	
AsiaCredit Bank JSC/Bonds	KZP02Y07D885	KZT		30.09.2020	6,130,000,000.00	6,130,000.00	5,631,692.24	0.06	
AsiaCredit Bank JSC/Bonds	KZP01Y07D887	KZT		16.07.2019	7,878,000,000.00	7,878,000.00	7,786,293.02	0.09	
<b>Total per emitter</b>					14,008,000,000.00		13,417,985.26	0.15	
"BANK RBK" Bank JSC/Bonds	KZ2C0Y07E806	KZT		18.12.2021	42,405,802,000.00	42,405,802.00	46,262,197.81	0.51	
"BANK RBK" Bank JSC/Bonds	KZP02Y07E461	KZT		02.05.2020	4,014,130,000.00	4,014,130.00	4,001,310.92	0.04	
<b>Total per emitter</b>					46,419,932,000.00		50,263,508.73	0.55	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZP02Y10D855	KZT	AAA(kaz)/KZ_FITCH	24.09.2020	47,784,300,000.00	47,784,300.00	46,811,592.53	0.51	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZP11Y18D398	KZT	AAA(kaz)/KZ_FITCH	03.08.2027	11,690,000.00	11,690,000.00	11,986,633.75	0.13	
<b>Total per emitter</b>					47,795,990,000.00		58,798,228.28	0.65	
SevKazEnergo JSC/Bonds	KZ2C0Y10D695	KZT	B+/Fitch Ratings	10.01.2020	54,844,900.00	5,484,490.00	6,014,770.16	0.07	
<b>Total per emitter</b>					54,844,900.00		6,014,770.16	0.07	
NC Kazakhstan temir zholy JSC/Eurobonds	XS0799658637	USD	BBB-/Fitch Ratings	10.07.2042	82,200.00	30,327,690.00	33,516,378.39	0.37	
NC Kazakhstan temir zholy JSC/Bonds	KZP01Y10F217	KZT	BB-/Standard & Poor's	25.04.2026	49,997,800.00	49,997,800.00	52,392,416.85	0.57	
<b>Total per emitter</b>					50,080,000.00		85,908,795.24	0.94	
National managing holding KazAgro JSC/Bonds	KZP01Y10E814	KZT	BBB-/Fitch Ratings	29.12.2024	29,943,000.00	29,943,000.00	30,560,848.30	0.34	
National managing holding KazAgro JSC/Eurobonds	XS0934609016	USD	BBB-/Fitch Ratings	24.05.2023	40,000.00	14,758,000.00	14,872,077.85	0.16	
National managing holding KazAgro JSC/Bonds	KZP03Y15E819	KZT		23.12.2031	35,498,000.00	35,498,000.00	37,376,435.83	0.41	
National managing holding KazAgro JSC/Bonds	KZP02Y10E812	KZT	BBB-/Fitch Ratings	20.05.2025	74,337,634.00	74,337,634.00	76,495,089.75	0.84	
National managing holding KazAgro JSC/Bonds	KZP04Y10E818	KZT		22.12.2026	32,897,000.00	32,897,000.00	34,534,539.56	0.38	
<b>Total per emitter</b>					172,715,634.00		193,838,991.29	2.13	
National company Food contract corporation JSC/Bonds	KZ2C0Y07E152	KZT	B1/Moody's Investors Service	12.12.2018	13,999,999.00	13,999,999.00	14,360,637.80	0.16	
<b>Total per emitter</b>					13,999,999.00		14,360,637.80	0.16	
National company "KazMunayGaz" JSC/Eurobonds	XS0925015074	USD	BBB-/Fitch Ratings	30.04.2023	165,000.00	60,876,750.00	61,027,827.45	0.67	
National company "KazMunayGaz" JSC/Eurobonds	XS1134544151	USD	BBB-/Fitch Ratings	07.11.2044	10,000.00	3,689,500.00	3,335,701.85	0.04	
<b>Total per emitter</b>					175,000.00		64,363,529.30	0.71	
KEGOC JSC/Bonds	KZP02Y15F289	KZT		29.08.2032	18,150,000.00	18,150,000.00	18,503,672.92	0.20	
KEGOC JSC/Ordinary shares	KZ1C34930012	KZT	Baa3/Moody's Investors Service		9,626,931.00		14,892,573.45	0.16	
KEGOC JSC/Bonds	KZP01Y15F281	KZT		26.05.2031	47,500,000.00	47,500,000.00	49,325,841.53	0.54	
<b>Total per emitter</b>					75,276,931.00		82,722,087.90	0.91	
Kcell JSC/Bonds	KZP01Y03F725	KZT	BB/Fitch Ratings	16.01.2021	2,500,000.00	2,500,000.00	2,583,055.56	0.03	
Kcell JSC/Ordinary shares	KZ1C59150017	KZT	A(kaz)/KZ_FITCH		3,431,950.00		5,802,775.38	0.06	
Kcell JSC/Dep.reciepts	US48668G2057	USD	A(kaz)/KZ_FITCH		10,684,337.00		18,921,533.45	0.21	
<b>Total per emitter</b>					16,616,287.00		27,307,364.39	0.30	
KazTransOil JSC/Ordinary shares	KZ1C29950017	KZT	AA+(kaz)/KZ_FITCH		10,521,574.00		13,824,506.51	0.15	
<b>Total per emitter</b>					10,521,574.00		13,824,506.51	0.15	
KazTransCom JSC/Ordinary shares	KZ1C11750011	KZT			77,073.00		397,005.34	0.00	
<b>Total per emitter</b>					77,073.00		397,005.34	0.00	
KAZEXPORTASTYK Holding JSC/Bonds	KZ2C0Y18E068	KZT		18.07.2029	31,151,990.00	31,151,990.00	6,864,772.14	0.08	
<b>Total per emitter</b>					31,151,990.00		6,864,772.14	0.08	
Kazakhtelecom JSC/Ordinary shares	KZ1C12280018	KZT	kzAA/KZ_Standard & Poor's		367,091.00		10,755,703.90	0.12	
Kazakhtelecom JSC/Dep.reciepts	US48666D2045	EUR	kzAA/KZ_Standard & Poor's		10.00		17.83	0.00	
Kazakhtelecom JSC/Preference shares	KZ1P12280114	KZT	kzAA/KZ_Standard & Poor's		18,236.00		234,159.41	0.00	
<b>Total per emitter</b>					385,337.00		10,989,881.14	0.12	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C0Y07E517	KZT	BBB-/Fitch Ratings	26.07.2020	5,013,000,000.00	5,013,000.00	5,149,525.41	0.06	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C0Y08D913	KZT	BBB-/Fitch Ratings	23.12.2018	4,003,640,000.00	4,003,640.00	4,172,682.93	0.05	
<b>Total per emitter</b>					9,016,640,000.00		9,322,208.34	0.10	
JSC "Baspana" Mortgage organization/Bonds	KZ2C0M12F921	KZT		13.10.2019	10,000,000.00	10,000,000.00	9,993,278.14	0.11	
<b>Total per emitter</b>					10,000,000.00		9,993,278.14	0.11	
EKOTON+ JSC/Bonds	KZ2C0Y14C210	KZT		16.08.2020	1,454,400.00	145,440.00	144,824.72	0.00	
<b>Total per emitter</b>					1,454,400.00		144,824.72	0.00	
Doszhan Temir Zholy (DTZ) JSC/Bonds	KZ2C0Y23B676	KZT		02.08.2028	18,815,540.00	18,815,540.00	13,026,045.67	0.14	
<b>Total per emitter</b>					18,815,540.00		13,026,045.67	0.14	
Development Bank of Kazakhstan JSC/Bonds	KZP01Y10E822	KZT	Baa3/Moody's Investors Service	29.12.2024	19,994,054.00	19,994,054.00	20,540,408.19	0.23	
Development Bank of Kazakhstan JSC/Eurobonds	XS0220743776	USD	BBB-/Fitch Ratings	03.06.2020	8,480.00	3,128,696.00	3,292,206.21	0.04	
Development Bank of Kazakhstan JSC/Bonds	KZP02Y10F264	KZT		01.08.2026	17,500,000.00	17,500,000.00	18,105,694.44	0.20	
Development Bank of Kazakhstan JSC/Bonds	KZP01Y07F510	KZT		06.06.2024	14,850,000.00	14,850,000.00	15,473,700.00	0.17	
Development Bank of Kazakhstan JSC/Bonds	KZP03Y15E827	KZT		28.07.2031	15,000,000.00	15,000,000.00	15,575,000.00	0.17	

Development Bank of Kazakhstan JSC/Bonds	KZP02Y05F512	KZT		31.05.2022	5,249,000.00	5,249,000.00	5,478,643.75	0.06
Development Bank of Kazakhstan JSC/Eurobonds	XS0860582435	USD	BBB-/Fitch Ratings	10.12.2022	125,353.00	46,248,989.35	45,946,265.73	0.50
Development Bank of Kazakhstan JSC/Bonds	KZP04Y13F519	KZT		23.08.2030	8,172,000.00	8,172,000.00	8,343,101.25	0.09
Development Bank of Kazakhstan JSC/Bonds	KZP05Y11F518	KZT		24.08.2028	6,701,800.00	6,701,800.00	6,836,952.97	0.08
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB-/Fitch Ratings	23.03.2026	27,980.00	10,323,221.00	10,624,765.20	0.12
Development Bank of Kazakhstan JSC/Bonds	KZP03Y15F510	KZT		22.08.2032	4,000,000.00	4,000,000.00	4,085,000.00	0.05
Development Bank of Kazakhstan JSC/Bonds	KZP02Y10E820	KZT		25.05.2026	65,000,000.00	65,000,000.00	68,918,055.56	0.76
<b>Total per emitter</b>					156,628,667.00		223,219,793.30	2.45
Central-Asian power-energy company JSC/Bonds	KZ2C0Y10D307	KZT		02.12.2018	126,792,800.00	12,679,280.00	13,369,264.40	0.15
<b>Total per emitter</b>					126,792,800.00		13,369,264.40	0.15
BAYAN SULU JSC/Ordinary shares	KZ1C24120012	KZT			3,800,000.00		3,137,090.00	0.03
<b>Total per emitter</b>					3,800,000.00		3,137,090.00	0.03
Batys tranzit JSC/Bonds	KZ2CKY13B996	KZT		30.03.2019	105,606,352.00	10,560,635.20	10,662,207.38	0.12
<b>Total per emitter</b>					105,606,352.00		10,662,207.38	0.12
Aktobe Oil Equipment Plant JSC/Ordinary shares	KZ1C51970016	KZT			59,424.00		147,478.48	0.00
<b>Total per emitter</b>					59,424.00		147,478.48	0.00
ABDI JSC/Bonds	KZ2C0Y19C805	KZT		08.01.2027	342,940.00	3,218,793.77	0.00	0.00
<b>Total per emitter</b>					342,940.00		0.00	0.00
VNESHTORGBANK JSC/Dep. receipts	US46630Q2021	USD	BBB-/Standard & Poor's		2,471,944.00		1,125,437.30	0.01
<b>Total per emitter</b>					2,471,944.00		1,125,437.30	0.01
VALE DE RIO DOCE SA/Dep. receipts	US91912E1055	USD	BBB-/Standard & Poor's		10,543.00		58,619.89	0.00
<b>Total per emitter</b>					10,543.00		58,619.89	0.00
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	BBB/Standard & Poor's	05.08.2023	160.00	4,496,000.00	2,783,634.05	0.03
<b>Total per emitter</b>					160.00		2,783,634.05	0.03
THREE GORGES FIN I KY/Eurobonds	USG8850LAC49	USD	A+/Fitch Ratings	02.06.2026	25,120.00	9,268,024.00	8,814,816.77	0.10
<b>Total per emitter</b>					25,120.00		8,814,816.77	0.10
THREE GORGES FIN I CAYMA/Eurobonds	USG8850LAA82	USD	A+/Fitch Ratings	10.06.2025	5,000.00	1,844,750.00	1,842,203.19	0.02
<b>Total per emitter</b>					5,000.00		1,842,203.19	0.02
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAN40	USD	A+/Standard & Poor's	02.05.2023	15,000.00	5,534,250.00	5,618,652.37	0.06
STATE GRID OVERSEAS INV/Eurobonds	USG8449WAC85	USD	A+/Standard & Poor's	07.05.2024	8,000.00	2,951,600.00	3,029,032.78	0.03
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAP97	USD	A+/Standard & Poor's	02.05.2028	15,000.00	5,534,250.00	5,658,348.13	0.06
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAJ38	USD	A+/Standard & Poor's	04.05.2027	57,000.00	21,030,150.00	20,315,588.16	0.22
<b>Total per emitter</b>					95,000.00		34,621,621.44	0.38
SOUTHERN COPPER CORP/Eurobonds	US84265VAG05	USD	BBB-/Fitch Ratings	08.11.2042	1,500.00	553,425.00	548,008.28	0.01
<b>Total per emitter</b>					1,500.00		548,008.28	0.01
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022	31,130.00	1,749,506.00	2,244,348.52	0.03
<b>Total per emitter</b>					31,130.00		2,244,348.52	0.03
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200QAB26	USD	A+/Standard & Poor's	17.10.2023	14,900.00	5,497,355.00	5,577,712.94	0.06
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAC68	USD	A1/Moody's Investors Service	12.04.2027	5,000.00	1,844,750.00	1,788,076.37	0.02
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAH35	USD	A+/Standard & Poor's	29.09.2026	15,000.00	5,534,250.00	5,057,028.42	0.06
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201JAC56	USD	A+/Standard & Poor's	28.04.2025	14,000.00	5,165,300.00	4,875,857.25	0.05
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAH55	USD	A+/Standard & Poor's	13.09.2027	30,000.00	11,068,500.00	10,339,377.40	0.11
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAD21	USD	A+/Standard & Poor's	03.05.2026	5,000.00	1,844,750.00	1,813,750.17	0.02
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG82003AE76	USD	A+/Standard & Poor's	10.04.2024	6,000.00	2,213,700.00	2,242,601.87	0.03
<b>Total per emitter</b>					89,900.00		31,694,404.42	0.35
Sberbank of Russia/Dep. receipts	US80585Y3080	USD	BBB-/Fitch Ratings		1,764,408.00		7,235,624.16	0.08
Sberbank of Russia/Eurobonds	XS0743596040	USD	BBB-/Fitch Ratings	07.02.2022	48,500.00	17,894,075.00	19,201,471.04	0.21
<b>Total per emitter</b>					1,812,908.00		26,437,095.20	0.29
ROSNEFT/Eurobonds	XS0861981180	USD	Baa3/Moody's Investors Service	06.03.2022	17,000.00	6,272,150.00	5,904,153.03	0.07
<b>Total per emitter</b>					17,000.00		5,904,153.03	0.07
RIO TINTO PLC/Ordinary shares	GB0007188757	GBP	A/Standard & Poor's		115,400.00		1,986,494.30	0.02
<b>Total per emitter</b>					115,400.00		1,986,494.30	0.02
POSCO ADR/Dep. receipts	US6934831099	USD	BBB+/Standard & Poor's		10,000.00		213,474.47	0.00
<b>Total per emitter</b>					10,000.00		213,474.47	0.00
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAE70	USD	Baa2/Moody's Investors Service	21.05.2028	28,000.00	10,330,600.00	10,948,156.48	0.12
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAA58	USD	Baa2/Moody's Investors Service	22.11.2021	5,000.00	1,844,750.00	1,966,138.06	0.02
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAC15	USD	Baa2/Moody's Investors Service	15.05.2027	28,000.00	10,330,600.00	10,009,005.26	0.11
<b>Total per emitter</b>					61,000.00		22,923,299.80	0.25
PERTAMINA PERSERO PT/Eurobonds	USY7138AAC46	USD	Baa2/Moody's Investors Service	03.05.2022	10,000.00	3,689,500.00	3,859,796.05	0.04
PERTAMINA PERSERO PT/Eurobonds	USY7138AAE02	USD	Baa2/Moody's Investors Service	20.05.2023	10,000.00	3,689,500.00	3,763,681.09	0.04

Total per emiter						20,000.00		7,623,477.14	0.08
	PELABUHAN INDONESIA III/Eurobonds	USY7140DAB65	USD	Baa3/Moody's Investors Service	02.05.2023	12,700.00	4,685,665.00	4,784,226.00	0.05
	PELABUHAN INDONESIA III/Eurobonds	USY7140DAA82	USD	Baa3/Moody's Investors Service	01.10.2024	5,000.00	1,844,750.00	1,862,627.57	0.02
Total per emiter						17,700.00		6,646,853.57	0.07
	ORANGE/Dep. receipts	US6840601065	USD	BBB+/Standard & Poor's		161,400.00		925,384.16	0.01
Total per emiter						161,400.00		925,384.16	0.01
	NOR NIKEL/Dep. receipts	US55315J1025	USD	BBB-/Standard & Poor's		117,300.00		695,042.03	0.01
Total per emiter						117,300.00		695,042.03	0.01
	NEWMONT MINING CORP/Dep. receipts	US6516391066	USD	BBB/Standard & Poor's		62,000.00		686,247.00	0.01
Total per emiter						62,000.00		686,247.00	0.01
	Morgan Stanley/Bonds	US61746BDL71	BRL	BBB+/Standard & Poor's	14.11.2020	28,574,000.00	2,852,256.68	3,111,497.53	0.03
Total per emiter						28,574,000.00		3,111,497.53	0.03
	Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25,000,000.00	3,923,039.17	2,799,592.60	0.03
	Merrill Lynch/PPN	XS0309286283	USD	A3/Moody's Investors Service	05.07.2037	40,000,000.00	3,812,720.70	1,581,351.80	0.02
	Merrill Lynch/PPN	XS0240118017	USD	A3/Moody's Investors Service	11.01.2021	444.23	16,389,939.64	16,264,814.56	0.18
Total per emiter						65,000,444.23		20,645,758.96	0.23
	MCMORAN COPPER/Ordinary shares	US35671D8570	USD	BB/Standard & Poor's		180,000.00		766,548.97	0.01
Total per emiter						180,000.00		766,548.97	0.01
	KAZ MINERALS PLC/Ordinary shares	GB00B0HZPV38	GBP			829,206.00		1,895,953.54	0.02
Total per emiter						829,206.00		1,895,953.54	0.02
	INDIAN RAILWAY FINANCE/Eurobonds	XS1733877762	USD	BBB-/Standard & Poor's	13.12.2027	24,000.00	8,854,800.00	8,421,947.73	0.09
Total per emiter						24,000.00		8,421,947.73	0.09
	IBM CORP/Bonds	US459200HG92	USD	A/Standard & Poor's	01.08.2022	500.00	184,475.00	178,734.12	0.00
Total per emiter						500.00		178,734.12	0.00
	GOLDMAN SACHS/PPN	XS0476341218	RUB		24.12.2019	49.00	1,376,900.00	1,312,443.57	0.01
Total per emiter						49.00		1,312,443.57	0.01
	GAZPROM/Dep. receipts	US3682872078	USD	BBB-/Fitch Ratings		1,961,978.00		3,358,765.07	0.04
	GAZPROM/Eurobonds	XS0885736925	USD	BBB-/Fitch Ratings	06.02.2028	78,000.00	28,778,100.00	26,670,519.50	0.29
	GAZPROM/Eurobonds	XS0805570354	USD	BBB-/Fitch Ratings	19.07.2022	9,500.00	3,505,025.00	3,470,995.50	0.04
Total per emiter						2,049,478.00		33,500,280.07	0.37
	EXPORT-IMPORT BK INDIA/Eurobonds	XS0872917660	USD	BBB-/Standard & Poor's	14.01.2023	22,000.00	8,116,900.00	8,163,409.44	0.09
	EXPORT-IMPORT BK INDIA/Eurobonds	US30216KAA07	USD	BBB-/Standard & Poor's	05.08.2026	5,000.00	1,844,750.00	1,733,907.75	0.02
Total per emiter						27,000.00		9,897,317.19	0.11
	EXPORT-IMPORT BANK CHINA/Eurobonds	XS1395523779	USD	A+/Standard & Poor's	26.04.2026	15,000.00	5,534,250.00	5,122,887.67	0.06
	EXPORT-IMPORT BANK CHINA/Eurobonds	USY23862AF56	USD	A+/Standard & Poor's	31.07.2024	11,500.00	4,242,925.00	4,224,796.99	0.05
Total per emiter						26,500.00		9,347,684.66	0.10
	EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AJ50	USD	A/Fitch Ratings	30.10.2024	15,000.00	5,534,250.00	5,507,174.02	0.06
	EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AK24	USD	A/Fitch Ratings	05.08.2026	10,000.00	3,689,500.00	3,514,145.66	0.04
Total per emiter						25,000.00		9,021,319.68	0.10
	COMMERZBANK AG/PPN	DE000CZ426G2	RUB	A-/Fitch Ratings	26.06.2023	45,000.00	2,529,000.00	2,324,029.47	0.03
Total per emiter						45,000.00		2,324,029.47	0.03
	CODELCO INC/Eurobonds	USP3143NAY06	USD	A+/Standard & Poor's	01.08.2027	13,000.00	4,796,350.00	4,579,696.20	0.05
Total per emiter						13,000.00		4,579,696.20	0.05
	Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15.00	1,803,300.00	378,405.12	0.00
Total per emiter						15.00		378,405.12	0.00
	CHINA MOBILE ADR/Dep. receipts	US16941M1099	USD	A+/Standard & Poor's		16,798.00		283,913.07	0.00
Total per emiter						16,798.00		283,913.07	0.00
	CATERPILLAR INC/Ordinary shares	US1491231015	USD	A/Standard & Poor's		5,000.00		213,824.97	0.00
Total per emiter						5,000.00		213,824.97	0.00
	BARRICK GOLD CORP/Ordinary shares	CA0679011084	USD	BBB/Standard & Poor's		67,777.00		321,331.27	0.00
Total per emiter						67,777.00		321,331.27	0.00
	Barclays Bank PLC/Eurobonds	US06740L8C27	USD	BBB-/Fitch Ratings	21.11.2022	5,000.00	1,844,750.00	2,026,206.14	0.02
Total per emiter						5,000.00		2,026,206.14	0.02
	Bank of America Cor/PPN	XS0381983609	KZT	A3/Moody's Investors Service	11.01.2021	30,000.00	3,600,000.00	3,841,324.22	0.04
Total per emiter						30,000.00		3,841,324.22	0.04
	BANCO NACIONAL COM EXT/Eurobonds	USP14517AA73	USD	A3/Moody's Investors Service	14.10.2025	19,000.00	7,010,050.00	6,994,272.41	0.08
Total per emiter						19,000.00		6,994,272.41	0.08
	AVI FUNDING CO LTD/Eurobonds	XS1291170360	USD	A+/Standard & Poor's	16.09.2025	17,000.00	6,272,150.00	6,187,429.39	0.07
Total per emiter						17,000.00		6,187,429.39	0.07
	ASTRAZENECA PLC/Eurobonds	US046353AG32	USD	A3/Moody's Investors Service	18.09.2042	1,000.00	368,950.00	355,887.10	0.00

<b>Total per emiter</b>					1,000.00		355,887.10	0.00	
US GOVERNMENT/Bonds	US912796QU67	USD	Aaa/Moody's Investors Service	24.01.2019	1,500,000.00	55,342,500.00	55,027,393.64	0.60	
US GOVERNMENT/Bonds	US912796QT94	USD	Aaa/Moody's Investors Service	17.01.2019	1,200,000.00	44,274,000.00	44,044,839.10	0.48	
US GOVERNMENT/Bonds	US912796PD51	USD	Aaa/Moody's Investors Service	08.11.2018	1,700,000.00	62,721,500.00	62,674,092.58	0.69	
US GOVERNMENT/Bonds	US912796QF90	USD	Aaa/Moody's Investors Service	01.11.2018	1,680,000.00	61,983,600.00	61,962,551.61	0.68	
US GOVERNMENT/Bonds	US9128283Z13	USD	Aaa/Moody's Investors Service	28.02.2025	500,000.00	18,447,500.00	18,296,626.72	0.20	
US GOVERNMENT/Bonds	US912796QY89	USD	Aaa/Moody's Investors Service	21.02.2019	1,000,000.00	36,895,000.00	36,616,852.65	0.40	
US GOVERNMENT/Bonds	US912796QJ13	USD	Aaa/Moody's Investors Service	15.11.2018	1,700,000.00	62,721,500.00	62,648,063.79	0.69	
US GOVERNMENT/Bonds	US912796QK85	USD	Aaa/Moody's Investors Service	23.11.2018	1,500,000.00	55,342,500.00	55,250,975.13	0.61	
US GOVERNMENT/Bonds	US912796QS12	USD	Aaa/Moody's Investors Service	10.01.2019	1,200,000.00	44,274,000.00	44,065,100.66	0.48	
US GOVERNMENT/Bonds	US912796QW24	USD	Aaa/Moody's Investors Service	07.02.2019	1,100,000.00	40,584,500.00	40,316,444.65	0.44	
US GOVERNMENT/Bonds	US912796QZ54	USD	Aaa/Moody's Investors Service	07.03.2019	2,000,000.00	73,790,000.00	73,160,940.25	0.80	
US GOVERNMENT/Bonds	US9128284A52	USD	Aaa/Moody's Investors Service	28.02.2023	1,500,000.00	55,342,500.00	54,994,961.42	0.60	
US GOVERNMENT/Bonds	US912796PE35	USD	Aaa/Moody's Investors Service	06.12.2018	1,500,000.00	55,342,500.00	55,208,481.49	0.61	
<b>Total per emiter</b>					18,080,000.00		664,267,323.69	7.28	
United Mexican States/Bonds	US91086QAG38	USD	A3/Moody's Investors Service	15.08.2031	17,000.00	6,272,150.00	8,867,554.95	0.10	
United Mexican States/Bonds	US91086QAV05	USD	A3/Moody's Investors Service	11.01.2040	10,500.00	7,747,950.00	9,158,448.28	0.10	
United Mexican States/Bonds	US91086QBB32	USD	A3/Moody's Investors Service	08.03.2044	25,000.00	18,447,500.00	17,882,720.78	0.20	
United Mexican States/Bonds	US91086QBFA6	USD	A3/Moody's Investors Service	23.01.2046	80,000.00	29,516,000.00	28,963,222.83	0.32	
United Mexican States/Bonds	US91087BAC46	USD	A3/Moody's Investors Service	28.03.2027	10,000.00	3,689,500.00	3,792,841.14	0.04	
United Mexican States/Bonds	US91086QAS75	USD	A3/Moody's Investors Service	27.09.2034	5,000.00	1,844,750.00	2,358,417.73	0.03	
United Mexican States/Bonds	US91087BAA89	USD	A3/Moody's Investors Service	30.01.2025	15,000.00	5,534,250.00	5,595,828.23	0.06	
United Mexican States/Bonds	US91087BAB62	USD	A3/Moody's Investors Service	15.01.2047	15,200.00	5,608,040.00	5,329,191.38	0.06	
United Mexican States/Bonds	US91086QBE70	USD	A3/Moody's Investors Service	21.01.2045	5,000.00	1,844,750.00	2,089,597.34	0.02	
United Mexican States/Bonds	US91086QBG29	USD	A3/Moody's Investors Service	21.01.2026	3,000.00	1,106,850.00	1,151,812.66	0.01	
<b>Total per emiter</b>					185,700.00		85,189,635.32	0.93	
RUSSIAN FED MIN FIN/Bonds	RU000A0JS4M5	RUB	BBB-/Fitch Ratings	27.02.2019	1,000,000.00	5,620,000.00	5,696,109.59	0.06	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721450	USD	BBB-/Fitch Ratings	16.09.2023	120.00	8,854,800.00	9,282,727.99	0.10	
RUSSIAN FED MIN FIN/Eurobonds	XS0767473852	USD	BBB-/Fitch Ratings	04.04.2042	1,456.00	107,438,240.00	116,212,505.91	1.27	
RUSSIAN FED MIN FIN/Eurobonds	XS0767472458	USD	BBB-/Fitch Ratings	04.04.2022	397.00	29,294,630.00	30,726,448.83	0.34	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXTS9	USD	BBB-/Fitch Ratings	23.06.2027	35.00	2,582,650.00	2,662,587.68	0.03	
RUSSIAN FED MIN FIN/Bonds	RU000A0JTYA5	RUB	BBB-/Fitch Ratings	27.05.2020	567,000.00	3,186,540.00	3,213,036.08	0.04	
RUSSIAN FED MIN FIN/Bonds	RU000A0JU9V1	RUB	BBB-/Fitch Ratings	15.05.2019	1,635,000.00	9,188,700.00	9,435,981.53	0.10	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721963	USD	BBB-/Fitch Ratings	16.09.2043	325.00	23,981,750.00	27,357,147.73	0.30	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXU14	USD	BBB-/Fitch Ratings	23.06.2047	412.00	30,401,480.00	30,984,365.78	0.34	
<b>Total per emiter</b>					3,204,745.00		235,570,911.12	2.58	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	20,000.00	7,379,000.00	7,491,464.39	0.08	
Government of the Republic of Poland/Bonds	US731011AT95	USD	A2/Moody's Investors Service	17.03.2023	15,000.00	5,534,250.00	5,569,298.93	0.06	
Government of the Republic of Poland/Bonds	US857524AC63	USD	A2/Moody's Investors Service	22.01.2024	13,500.00	4,980,825.00	5,289,237.22	0.06	
<b>Total per emiter</b>					48,500.00		18,350,000.54	0.20	
Government of the Republic of Philippines/Bonds	US718286BZ91	USD	BBB/Standard & Poor's	20.01.2040	5,000.00	1,844,750.00	1,913,833.56	0.02	
Government of the Republic of Philippines/Bonds	US718286CA32	USD	BBB/Standard & Poor's	01.03.2041	5,000.00	1,844,750.00	1,848,792.54	0.02	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB/Standard & Poor's	02.02.2042	24,000.00	8,854,800.00	8,873,005.82	0.10	
Government of the Republic of Philippines/Bonds	US718286BY27	USD	BBB/Standard & Poor's	21.01.2024	4,000.00	1,475,800.00	1,514,839.03	0.02	
Government of the Republic of Philippines/Bonds	US718286BN61	USD	BBB/Standard & Poor's	30.03.2026	13,000.00	4,796,350.00	5,529,927.07	0.06	
<b>Total per emiter</b>					51,000.00		19,680,398.02	0.22	
Government of the Republic of Peru/Bonds	US715638BU55	USD	A3/Moody's Investors Service	25.08.2027	22,200.00	8,190,690.00	8,582,142.49	0.09	
Government of the Republic of Peru/Bonds	US715638AU64	USD	A3/Moody's Investors Service	14.03.2037	12,000.00	4,427,400.00	5,873,148.78	0.06	
Government of the Republic of Peru/Bonds	US715638AS19	USD	A3/Moody's Investors Service	21.07.2025	11,800.00	4,353,610.00	5,350,620.51	0.06	
Government of the Republic of Peru/Bonds	US715638BM30	USD	A3/Moody's Investors Service	18.11.2050	29,000.00	10,699,550.00	13,162,050.30	0.14	
<b>Total per emiter</b>					75,000.00		32,967,962.08	0.36	
Government of the Republic of Indonesia/Bonds	US455780CC89	USD	BBB/Fitch Ratings	11.01.2023	10,000.00	3,689,500.00	3,702,090.84	0.04	
Government of the Republic of Indonesia/Bonds	USY20721BN86	USD	BBB/Fitch Ratings	08.01.2026	15,000.00	5,534,250.00	6,016,106.93	0.07	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	24,000.00	8,854,800.00	11,890,690.23	0.13	
Government of the Republic of Indonesia/Bonds	USY20721BJ74	USD	BBB/Fitch Ratings	15.01.2024	10,000.00	3,689,500.00	4,206,195.14	0.05	
Government of the Republic of Indonesia/Bonds	USY20721BM04	USD	BBB/Fitch Ratings	15.01.2045	11,000.00	4,058,450.00	4,504,695.10	0.05	
Government of the Republic of Indonesia/Bonds	US455780CD62	USD	BBB/Fitch Ratings	11.01.2028	10,000.00	3,689,500.00	3,711,665.63	0.04	
Government of the Republic of Indonesia/Bonds	USY20721BR90	USD	BBB/Fitch Ratings	08.01.2047	42,900.00	15,827,955.00	17,974,990.41	0.20	
Government of the Republic of Indonesia/Bonds	USY20721BT56	USD	BBB/Fitch Ratings	18.07.2027	5,000.00	1,844,750.00	1,909,206.90	0.02	
Government of the Republic of Indonesia/Bonds	US455780CE46	USD	BBB/Fitch Ratings	11.01.2048	5,000.00	1,844,750.00	1,862,130.28	0.02	



<b>Total per emitter</b>					132,900.00		55,777,771.46	0.61	
Government of the Republic of Chile /Bonds	US168863BP27	USD	A1/Moody's Investors Service	30.10.2042	21,000.00	7,747,950.00	7,497,289.30	0.08	
Government of the Republic of Chile /Bonds	US168863CE60	USD	A1/Moody's Investors Service	21.06.2047	29,500.00	10,884,025.00	10,934,552.15	0.12	
<b>Total per emitter</b>					50,500.00		18,431,841.45	0.20	
Government of the Republic of Azerbaijan/Eurobonds	XS1678623734	USD	BB+/Standard & Poor's	01.09.2032	258,307.00	95,302,367.65	79,452,260.26	0.87	
<b>Total per emitter</b>					258,307.00		79,452,260.26	0.87	
Government of Brazil/Bonds	US105756BK57	USD	BB-/Standard & Poor's	20.01.2037	5,000.00	1,844,750.00	2,217,491.12	0.02	
Government of Brazil/Bonds	US105756BZ27	USD	BB-/Standard & Poor's	13.01.2028	10,000.00	3,689,500.00	3,711,958.77	0.04	
Government of Brazil/Bonds	US105756BR01	USD	BB-/Standard & Poor's	07.01.2041	20,000.00	7,379,000.00	7,570,936.26	0.08	
Government of Brazil/Bonds	US105756BY51	USD	BB-/Standard & Poor's	21.02.2047	11,000.00	4,058,450.00	4,177,271.93	0.05	
Government of Brazil/Bonds	US105756BW95	USD	BB-/Standard & Poor's	27.01.2045	25,000.00	9,223,750.00	8,770,390.20	0.10	
Government of Brazil/Bonds	US105756BV13	USD	BB-/Standard & Poor's	07.01.2025	5,000.00	1,844,750.00	1,900,534.49	0.02	
Government of Brazil/Bonds	US105756BX78	USD	BB-/Standard & Poor's	07.04.2026	20,000.00	7,379,000.00	8,137,842.26	0.09	
<b>Total per emitter</b>					96,000.00		36,486,425.03	0.40	
European bank of reconstruction and developments/Eurobonds	XS1522918256	KZT	AAA/Fitch Ratings	21.11.2021	39.00	39,000,000.00	39,316,343.87	0.43	
European bank of reconstruction and developments/Eurobonds	XS1535796368	KZT	AAA/Fitch Ratings	15.12.2021	64.00	64,000,000.00	64,402,283.37	0.71	
<b>Total per emitter</b>					103.00		103,718,627.24	1.14	
Eurasian bank of development/Eurobonds	XS0831571434	USD	Baa1/Moody's Investors Service	20.09.2022	9,500.00	3,505,025.00	3,490,519.82	0.04	
Eurasian bank of development/Bonds	KZP06Y05E904	KZT		11.10.2023	5,000,000.00	5,000,000.00	5,025,069.44	0.06	
Eurasian bank of development/Bonds	KZP04Y05E388	KZT	Baa1/Moody's Investors Service	18.09.2019	19,980,000.00	19,980,000.00	20,147,832.00	0.22	
Eurasian bank of development/Bonds	KZP03Y05E380	KZT	Baa1/Moody's Investors Service	18.08.2019	19,970,000.00	19,970,000.00	20,257,568.00	0.22	
Eurasian bank of development/Bonds	KZP02Y03E908	KZT	Baa1/Moody's Investors Service	12.06.2021	5,000,000.00	5,000,000.00	5,174,416.67	0.06	
Eurasian bank of development/Bonds	KZP07Y03E907	KZT	Baa1/Moody's Investors Service	12.06.2021	2,500,000.00	2,500,000.00	2,587,208.33	0.03	
Eurasian bank of development/Bonds	KZP01Y03E900	KZT	Baa1/Moody's Investors Service	12.06.2021	5,000,000.00	5,000,000.00	5,174,416.67	0.06	
<b>Total per emitter</b>					57,459,500.00		61,857,030.93	0.68	
The National Bank of the Republic of Kazakhstan	31.10.2018 No ref.	KZT		01.11.2018			185,000,000.00	2.03	Deposit
<b>Total per emitter</b>							185,000,000.00	2.03	
Tengri Bank JSC	08.06.2016 №396	KZT	B-/Standard & Poor's	08.12.2019			5,449,030.58	0.06	Deposit
<b>Total per emitter</b>							5,449,030.58	0.06	
Subsidiary Organization JSC VTB Bank (Kazakhstan)	28.04.2016 №313	KZT	kzAA/KZ_Standard & Poor's	28.10.2019			2,249,049.78	0.03	Deposit
<b>Total per emitter</b>							2,249,049.78	0.03	
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №453	KZT	AA-(kaz)/KZ_FITCH	14.08.2024			15,277,906.85	0.17	Deposit
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №452	KZT	AA-(kaz)/KZ_FITCH	14.08.2024			15,277,582.19	0.17	Deposit
Subsidiary Bank Sberbank of Russia JSC	31.10.2014 №640	KZT	AA-(kaz)/KZ_FITCH	31.10.2024			20,005,479.45	0.22	Deposit
<b>Total per emitter</b>							50,560,968.49	0.55	
Subsidiary Bank Alfa-Bank JSC	02.06.2017 №314	KZT	BB-/Standard & Poor's	02.06.2020			3,282,384.06	0.04	Deposit
Subsidiary Bank Alfa-Bank JSC	29.06.2016 №443	KZT	BB-/Standard & Poor's	29.12.2019			65,451.41	0.00	Deposit
<b>Total per emitter</b>							3,347,835.47	0.04	
Qazaq Banki JSC	20.04.2016 №296	KZT		21.10.2019			0.00	0.00	Deposit
<b>Total per emitter</b>							0.00	0.00	
Nurbank JSC	08.06.2016 №394	KZT	B-/Standard & Poor's	08.12.2019			3,424,177.76	0.04	Deposit
Nurbank JSC	20.04.2016 №294	KZT	B-/Standard & Poor's	20.10.2019			2,397,793.12	0.03	Deposit
<b>Total per emitter</b>							5,821,970.88	0.06	
Natixis (Capital Market) Paris	24.10.2018 No ref.	USD	A+/Standard & Poor's	14.02.2019			59,057,580.53	0.65	Deposit
<b>Total per emitter</b>							59,057,580.53	0.65	
Kazkommertsbank JSC	18.09.2014 №521	KZT		18.09.2024			15,162,739.73	0.17	Deposit
Kazkommertsbank JSC	18.09.2014 №518	KZT		18.09.2024			20,229,041.10	0.22	Deposit
Kazkommertsbank JSC	04.09.2014 №494	KZT		04.09.2024			20,289,205.48	0.22	Deposit
Kazkommertsbank JSC	15.08.2014 №460	KZT		15.08.2024			5,092,958.90	0.06	Deposit
Kazkommertsbank JSC	28.04.2016 №322	KZT		03.11.2019			5,198,520.55	0.06	Deposit
Kazkommertsbank JSC	27.06.2016 №439	KZT		29.12.2019			3,955,614.38	0.04	Deposit
Kazkommertsbank JSC	28.08.2014 №473	KZT		28.08.2024			5,079,246.57	0.06	Deposit
<b>Total per emitter</b>							75,007,326.71	0.82	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20,942,191.78	0.23	Deposit
<b>Total per emitter</b>							20,942,191.78	0.23	
ING BANK N.V.	11.09.2018 No ref.	USD	A+/Standard & Poor's	11.12.2018			37,019,008.19	0.41	Deposit
<b>Total per emitter</b>							37,019,008.19	0.41	
ForteBank JSC	19.08.2014 №462	KZT	B/Standard & Poor's	19.08.2024			5,089,205.48	0.06	Deposit
ForteBank JSC	28.08.2014 №477	KZT	B/Standard & Poor's	28.08.2024			15,240,410.96	0.17	Deposit
ForteBank JSC	16.09.2014 №511	KZT	B/Standard & Poor's	16.09.2024			20,234,410.96	0.22	Deposit

<b>Total per emitter</b>							40,564,027.40	0.45	
Eximbank Kazakhstan JSC	19.04.2016 №291	KZT		19.10.2019			0.00	0.00	Deposit
Eximbank Kazakhstan JSC	12.08.2016 №531	KZT		12.02.2020			0.00	0.00	Deposit
Eximbank Kazakhstan JSC	07.06.2016 №388	KZT		07.12.2019			0.00	0.00	Deposit
<b>Total per emitter</b>							0.00	0.00	
Eurasian Bank JSC	18.09.2014 №520	KZT	B/Standard & Poor's	18.09.2024			5,054,246.58	0.06	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT	B/Standard & Poor's	31.07.2024			17,368,178.08	0.19	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT	B/Standard & Poor's	31.10.2024			5,001,301.37	0.06	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT	B/Standard & Poor's	18.09.2024			20,223,013.70	0.22	Deposit
<b>Total per emitter</b>							47,646,739.73	0.52	
CREDIT AGRICOLE CIB HONGKONG BRANCH	21.09.2018 No ref.	USD	A+/Standard & Poor's	22.01.2019			36,988,282.86	0.41	Deposit
CREDIT AGRICOLE CIB HONGKONG BRANCH	02.10.2018 No ref.	USD	A+/Standard & Poor's	29.01.2019			55,453,062.02	0.61	Deposit
<b>Total per emitter</b>							92,441,344.88	1.01	
Capital Bank Kazakhstan JSC	27.04.2016 №319	KZT		27.10.2019			1,913,079.51	0.02	Deposit
<b>Total per emitter</b>							1,913,079.51	0.02	
BANK OF TOKYO-MITSUBISHI, LTD., THE(LONDON BRANCH)	10.10.2018 No ref.	USD	A/Standard & Poor's	28.11.2018			36,942,553.56	0.41	Deposit
<b>Total per emitter</b>							36,942,553.56	0.41	
Bank Kassa Nova JSC	22.04.2016 №311	KZT	B/Standard & Poor's	26.10.2019			450,121.88	0.01	Deposit
<b>Total per emitter</b>							450,121.88	0.01	
Bank CenterCredit JSC	09.06.2016 №398	KZT	B/Standard & Poor's	10.12.2019			846,717.81	0.01	Deposit
<b>Total per emitter</b>							846,717.81	0.01	
ATFBank JSC	19.09.2014 №524	KZT	B/Standard & Poor's	19.09.2024			20,221,479.45	0.22	Deposit
<b>Total per emitter</b>							20,221,479.45	0.22	
AsiaCredit Bank JSC	15.06.2016 №413	KZT	B/Standard & Poor's	15.12.2019			1,480,730.48	0.02	Deposit
AsiaCredit Bank JSC	20.04.2016 №295	KZT	B/Standard & Poor's	20.10.2019			1,597,945.64	0.02	Deposit
<b>Total per emitter</b>							3,078,676.12	0.03	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT	B-/Standard & Poor's	25.08.2023			3,140,427.40	0.03	Deposit
<b>Total per emitter</b>							3,140,427.40	0.03	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>2,654,611,327,837.83</b>			
Cash on investment accounts							46,654,138.31		
Other assets							2,584,321.99		
Assets in external management							80,998,804.12		Aviva Investors Global Services Limited
<i>Dues for the transactions consummated</i>							199,664,179.90		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan*</b>							<b>9,051,908,849.19</b>		

Note: \* taking into account dues for the transactions consummated