

Structure of pension assets investment portfolio  
of accumulative pension fund  
on 01.12.2018

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Emitter and type of financial instrument	Indicator 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/MEUKAM-96	KZKAKY080042	KZT		31.10.2020	19,207,327.00	19,207,327.00	19,272,605.77	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKAKY080034	KZT		28.07.2019	14,825,981.00	14,825,981.00	15,074,510.98	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200019	KZT		24.04.2032	5,551,097.00	5,551,097.00	4,476,493.44	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	808,043.44	0.01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKDKY160023	KZT		18.04.2028	61,556,194.00	61,556,194.00	49,283,879.23	0.54	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKDKY160015	KZT		19.10.2027	7,879,858.00	7,879,858.00	6,306,590.07	0.07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150081	KZT		24.10.2027	9,000,000.00	9,000,000.00	7,856,442.00	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	13,499,535.75	0.15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150107	KZT		23.11.2026	22,647,144.00	22,647,144.00	17,892,517.03	0.20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150040	KZT		18.08.2026	37,383,500.00	37,383,500.00	31,234,076.25	0.34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150032	KZT		24.11.2025	5,030,987.00	5,030,987.00	4,209,403.34	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	6,935,787.73	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	4,943,588.86	0.05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKDKY140025	KZT		16.11.2025	8,333,163.00	8,333,163.00	6,730,899.45	0.07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKDKY140017	KZT		03.10.2025	4,573,479.00	4,573,479.00	3,765,506.09	0.04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130042	KZT		21.09.2024	17,721,815.00	17,721,815.00	14,843,372.83	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130034	KZT		25.01.2024	9,518,834.00	9,518,834.00	8,492,703.17	0.09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130026	KZT		20.07.2023	13,511,864.00	13,511,864.00	12,609,004.25	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130018	KZT		11.12.2022	5,974,893.00	5,974,893.00	5,948,754.17	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	9,241,486.17	0.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120043	KZT		20.07.2023	2,159,272.00	2,159,272.00	1,882,006.84	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	16,554,317.46	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKDKY120019	KZT		05.05.2022	5,410,000.00	5,410,000.00	5,045,032.98	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	5,859,443.89	0.06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY110044	KZT		09.06.2022	2,720,000.00	2,720,000.00	2,463,467.28	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	9,627,131.36	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	10,789,087.78	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	12,670,696.17	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	18,894,010.80	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKDKY100102	KZT		21.12.2021	3,399,000.00	3,399,000.00	3,249,027.06	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	2,425,643.55	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	12,769,763.81	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090097	KZT		23.08.2021	3,300,000.00	3,300,000.00	3,040,277.53	0.03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090089	KZT		23.05.2021	12,591,200.00	12,591,200.00	11,819,822.52	0.13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090071	KZT		14.12.2020	10,000,000.00	10,000,000.00	9,779,485.56	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	12,844,183.36	0.14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKDKY070123	KZT		19.03.2020	8,467,742.00	8,467,742.00	8,531,964.18	0.09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKDKY250022	KZT		25.07.2039	165,000,000.00	165,000,000.00	172,172,889.17	1.87	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200027	KZT		12.05.2034	7,500,000.00	7,500,000.00	7,692,472.50	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	43,273,155.00	0.47	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY131560	KZT		20.06.2027	10,000,000.00	10,000,000.00	9,580,260.00	0.10	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKDKY11323	KZT		16.07.2025	11,000,000.00	11,000,000.00	10,423,458.22	0.11	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		14.10.2024	263,200.00	97,794,592.00	99,333,937.21	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	101,084,773.56	1.10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKDKY200043	KZT		29.01.2035	76,810,848.00	76,810,848.00	80,615,302.10	0.88	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKDKY150123	KZT		04.02.2030	168,399,867.00	168,399,867.00	168,914,609.26	1.84	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKDKY300017	KZT		26.09.2044	80,000,000.00	80,000,000.00	86,034,462.22	0.94	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKAKY070027	KZT		29.01.2023	170,000,000.00	170,000,000.00	177,607,098.61	1.93	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	607,167.00	225,598,970.52	248,567,158.09	2.71	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKDKY090113	KZT		29.08.2023	34,883,495.00	34,883,495.00	32,949,988.14	0.36	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263139856	USD		21.07.2045	490,450.00	182,231,602.00	221,823,749.44	2.41	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		14.10.2044	264,396.00	98,238,977.76	92,785,776.15	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	19,573,463.44	0.21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150084	KZT		13.12.2028	25,000,000.00	25,000,000.00	26,229,310.42	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	8,359,233.33	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	60,131,808.58	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	3,228,671.97	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	19,059,916.28	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	3,143,282.00	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	74,071,394.44	0.81	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKDKY130067	KZT		10.05.2031	77,500,000.00	77,500,000.00	81,122,496.39	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	25,490,160.00	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	4,336,300.44	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	2,157,752.00	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	2,021,834.00	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	29,855,964.00	0.33	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK2KY030890	KZT		10.04.2020	4,605,166.00	4,605,166.00	4,678,069.87	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	90,783,596.81	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	9,945,403.67	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	44,281,772.95	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	12,213,385.68	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	26,051,778.70	0.28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190064	KZT		27.09.2031	29,811,374.00	29,811,374.00	30,053,607.15	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	14,943,293.91	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	10,440,231.39	0.11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190031	KZT		29.06.2029	36,637,151.00	36,637,151.00	37,420,526.56	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	16,945,465.15	0.18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKAKY190015	KZT		27.08.2028	19,000,000.00	19,000,000.00	19,233,534.81	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	25,609,432.91	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	11,765,625.98	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	18,710,519.50	0.20	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKAKY180024	KZT		26.11.2027	12,000,000.00	12,000,000.00	12,639,249.67	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	11,388,654.60	0.12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKAKY170066	KZT		28.06.2029	9,880,384.00	9,880,384.00	10,091,646.37	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	20,788,606.11	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	35,653,498.20	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	14,424,250.94	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	14,121,061.33	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	12,309,048.43	0.13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160034	KZT		28.05.2026	7,232,365.00	7,232,365.00	7,418,633.16	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	17,057,861.86	0.19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKAKY160018	KZT		30.03.2025	15,000,000.00	15,000,000.00	15,525,592.50	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	15,051,053.58	0.16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150068	KZT		26.02.2024	15,677,000.00	15,677,000.00	16,295,133.22	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	65,302,727.95	0.71	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKAKY150043	KZT		29.08.2022	700,000.00	700,000.00	710,134.46	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	37,444,288.81	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	14,423,461.50	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	30,268,204.39	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	15,444,751.15	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	15,184,144.58	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	5,712,642.65	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	8,953,318.93	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	79,802,699.61	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	20,504,745.46	0.22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKAKY130029	KZT		28.01.2023	13,000,000.00	13,000,000.00	13,572,300.81	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	10,302,946.39	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	7,478,116.22	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	10,257,548.06	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	42,613,766.88	0.46	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKAKY120020	KZT		28.04.2023	7,053,062.00	7,053,062.00	7,265,913.62	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	5,175,022.50	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	58,461,656.30	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	9,852,971.62	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	16,813,689.33	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	13,737,040.75	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	13,926,366.58	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	1,044,022.14	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	60,557,012.54	0.66	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKAKY090041	KZT		29.06.2020	9,139,126.00	9,139,126.00	9,334,840.38	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	17,067,463.12	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	28,203,769.22	0.31	
<b>Total per emitter</b>					2,810,245,133.00		3,498,567,340.07	38.08	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY012383	KZT		05.04.2019	16,003,500.00	1,600,350.00	1,552,129.85	0.02	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY012227	KZT		15.03.2019	5,850,000.00	585,000.00	570,161.48	0.01	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD284381	KZT		05.12.2018	1,418,718,307.00	141,871,830.70	141,568,934.34	1.54	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD084567	KZT		04.12.2018	1,500,000,000.00	150,000,000.00	149,715,300.00	1.63	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD284456	KZT		12.12.2018	1,000,000,000.00	100,000,000.00	99,621,000.00	1.08	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074576	KZT		04.12.2018	1,000,000,000.00	100,000,000.00	99,831,979.90	1.09	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KY011682	KZT		18.01.2019	75,000,000.00	7,500,000.00	7,406,505.00	0.08	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074626	KZT		11.12.2018	800,000,000.00	80,000,000.00	79,865,680.00	0.87	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW1KD074634	KZT		12.12.2018	947,764,887.00	94,776,488.70	94,617,358.98	1.03	
<b>Total per emitter</b>					6,763,336,694.00		674,749,049.55	7.34	
TsesnaBank JSC/Bonds	KZPC1Y20C367	KZT		11.07.2027	3,482,000,000.00	3,482,000.00	2,572,646.73	0.03	
TsesnaBank JSC/Bonds	KZP02Y07E081	KZT		02.08.2019	3,964,900,000.00	3,964,900.00	3,953,826.28	0.04	
TsesnaBank JSC/Ordinary shares	KZ1C33820016	KZT	B-/Standard & Poor's		2,919,261.00		5,867,043.18	0.06	
TsesnaBank JSC/Bonds	KZP01Y07E083	KZT		01.02.2019	4,724,000,000.00	4,724,000.00	4,814,896.82	0.05	
TsesnaBank JSC/Bonds	KZP03Y07E089	KZT		02.08.2019	5,652,990,000.00	5,652,990.00	5,637,201.56	0.06	
TsesnaBank JSC/Bonds	KZP06Y07E082	KZT		04.06.2020	4,982,690,000.00	4,982,690.00	4,863,591.82	0.05	
TsesnaBank JSC/Bonds	KZP07Y10E084	KZT	B-/Standard & Poor's	04.06.2023	4,982,690,000.00	4,982,690.00	4,359,089.19	0.05	
TsesnaBank JSC/Bonds	KZP08Y15E081	KZT		04.06.2028	4,982,690,000.00	4,982,690.00	4,067,441.09	0.04	
TsesnaBank JSC/Bonds	KZP13Y07E088	KZT		10.04.2021	9,981,480,000.00	9,981,480.00	9,700,088.58	0.11	
TsesnaBank JSC/Bonds	KZP14Y07E086	KZT		10.04.2021	4,981,480,000.00	4,981,480.00	4,841,045.34	0.05	
TsesnaBank JSC/Bonds	KZP15Y07E083	KZT		10.04.2021	3,000,000,000.00	3,000,000.00	2,915,425.94	0.03	
TsesnaBank JSC/Bonds	KZP17Y05E083	KZT	B-/Standard & Poor's	10.04.2019	2,981,480,000.00	2,981,480.00	3,000,291.13	0.03	
TsesnaBank JSC/Bonds	KZP02Y08E766	KZT		26.12.2022	15,000,000,000.00	15,000,000.00	14,323,391.07	0.16	
TsesnaBank JSC/Bonds	KZP01Y07E760	KZT		26.12.2021	5,000,000,000.00	5,000,000.00	4,827,993.26	0.05	
TsesnaBank JSC/Bonds	KZP12Y10E084	KZT	B-/Standard & Poor's	04.06.2023	9,981,480,000.00	9,981,480.00	9,809,258.63	0.11	
<b>Total per emitter</b>					83,700,799,261.00		85,553,230.62	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	1,728,472.54	0.02	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZP01Y03E488	KZT		27.11.2021	2,080,000,000.00	2,080,000.00	2,081,906.67	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	7,300,756.34	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	28,491,079.95	0.31	
<b>Total per emitter</b>					40,215,000,000.00		39,602,215.50	0.43	
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	5,173,748.69	0.06	
<b>Total per emitter</b>					5,035,502.00		5,173,748.69	0.06	
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		736,636.92	0.01	
Nurbank JSC/Bonds	KZ2C0Y10D737	KZT	B-/Standard & Poor's	05.06.2023	148,000,000.00	14,800,000.00	12,357,301.98	0.14	
<b>Total per emitter</b>					148,169,285.00		13,177,759.57	0.14	
Kaspi Bank JSC/Bonds	KZP01Y10E053	KZT	B2/Moody's Investors Service	19.07.2021	76,740,000.00	7,674,000.00	7,073,404.49	0.08	
Kaspi Bank JSC/Bonds	KZP03Y08E830	KZT		27.01.2023	122,207,000.00	12,220,700.00	11,917,954.57	0.13	
Kaspi Bank JSC/Bonds	KZP03Y10E059	KZT		07.02.2023	50,000,000.00	5,000,000.00	4,356,671.97	0.05	
Kaspi Bank JSC/Bonds	KZP01Y10E830	KZT		27.01.2025	489,961,360.00	48,996,136.00	50,643,616.95	0.55	
Kaspi Bank JSC/Bonds	KZP04Y10E834	KZT		29.06.2025	590,983,679.00	59,098,367.90	61,738,290.99	0.67	
Kaspi Bank JSC/Bonds	KZP02Y09E830	KZT		27.01.2024	464,906,433.00	46,490,643.30	48,040,637.92	0.52	
Kaspi Bank JSC/Bonds	KZP04Y10B467	KZT		01.07.2019	9,300,000.00	930,000.00	946,818.56	0.01	
Kaspi Bank JSC/Bonds	KZP05Y10B464	KZT		01.07.2019	24,000,000.00	2,400,000.00	2,464,781.72	0.03	
<b>Total per emitter</b>					1,828,098,472.00		187,182,177.17	2.04	
Halyk Savings Bank of Kazakhstan JSC/Dep.reciepts	US46627J3023	USD	BB/Standard & Poor's		1,980,546.00		7,947,630.05	0.09	
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	96,525,427.35	1.05	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP02Y05D707	KZT	BB/Fitch Ratings	12.11.2019	59,879,163.00	59,879,163.00	60,129,565.53	0.65	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP01Y10E855	KZT	BB/Fitch Ratings	12.02.2025	13,165,175.00	131,651,750.00	129,635,985.96	1.41	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP03Y07D701	KZT	BB/Fitch Ratings	14.01.2022	93,621,659.00	93,621,659.00	100,786,003.22	1.10	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP01Y10F076	KZT		20.10.2025	101,143,563.00	101,143,563.00	101,198,043.97	1.10	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0867478124	USD	BB/Fitch Ratings	21.12.2022	37,051,256.00	13,766,764.68	12,408,947.02	0.14	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ1C33870011	KZT	BB/Standard & Poor's		718,054,740.00		74,677,692.96	0.81	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZP03Y10C723	KZT		23.04.2019	24,999.00	2,499,900.00	2,483,750.68	0.03	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0583796973	USD	BB/Fitch Ratings	28.01.2021	150,324.00	55,854,385.44	58,713,635.95	0.64	
<b>Total per emitter</b>					1,035,069,425.00		644,506,682.69	7.02	
ForteBank JSC/Ordinary shares	KZ1C40310019	KZT	B/Standard & Poor's		930,191,171.00		1,199,946.61	0.01	
ForteBank JSC/Bonds	KZ2C0Y20A641	KZT	kzBB/KZ_Standard & Poor's	20.10.2022	52,667,183,334.00	526,671.83	410,433.25	0.00	
ForteBank JSC/Bonds	KZP01Y17B559	KZT	kzBB/KZ_Standard & Poor's	30.12.2022	212,750,281,375.00	2,127,502.81	1,689,698.12	0.02	
ForteBank JSC/Bonds	KZP04Y19B559	KZT	kzBB/KZ_Standard & Poor's	01.06.2025	194,118,716,667.00	1,941,187.17	1,398,440.84	0.02	
ForteBank JSC/Bonds	KZP05Y16B552	KZT	kzBB/KZ_Standard & Poor's	01.06.2022	270,614,200,000.00	2,706,142.00	2,245,229.78	0.02	
ForteBank JSC/Bonds	KZP07Y20B550	KZT	kzBB/KZ_Standard & Poor's	29.11.2026	123,257,024,634.00	1,232,570.25	799,809.51	0.01	
ForteBank JSC/Bonds	KZP08Y25B557	KZT	kzBB/KZ_Standard & Poor's	29.11.2031	270,908,105,133.00	2,709,081.05	1,590,915.93	0.02	
ForteBank JSC/Bonds	KZP01Y13C333	KZT	kzBB/KZ_Standard & Poor's	14.04.2020	216,821,017,500.00	2,168,210.18	1,979,962.66	0.02	
ForteBank JSC/Bonds	KZP02Y15C336	KZT	kzBB/KZ_Standard & Poor's	14.04.2022	44,213,732,379.00	442,137.32	356,834.11	0.00	
ForteBank JSC/Bonds	KZP03Y19C336	KZT	kzBB/KZ_Standard & Poor's	14.04.2026	96,380,319,486.00	963,803.19	647,329.24	0.01	
ForteBank JSC/Bonds	KZP04Y19C334	KZT	kzBB/KZ_Standard & Poor's	14.04.2026	2,947,079.00	29.47	19.79	0.00	
ForteBank JSC/Bonds	KZP05Y20C339	KZT	kzBB/KZ_Standard & Poor's	14.04.2027	448,085,568,606.00	4,480,855.69	2,920,432.38	0.03	
ForteBank JSC/Bonds	KZP06Y20C337	KZT	kzBB/KZ_Standard & Poor's	14.04.2027	116,510,937,500.00	1,165,109.38	759,369.06	0.01	
ForteBank JSC/Bonds	KZP07Y10C336	KZT	B/Standard & Poor's	15.03.2020	349,233,894,439.00	3,492,338.94	3,450,533.54	0.04	
ForteBank JSC/Eurobonds	USY2497PAD51	USD	B/Standard & Poor's	30.06.2022	1,246,416.00	571,751.99	709,037.27	0.01	
ForteBank JSC/Bonds	KZP01Y10F043	KZT	B/Fitch Ratings	27.07.2025	49,958,859.00	49,958,859.00	51,687,210.30	0.56	
ForteBank JSC/Eurobonds	XS1153772725	USD	B/Standard & Poor's	15.12.2024	2,300,593.00	694,531.78	816,022.17	0.01	
<b>Total per emitter</b>					2,396,547,625,171.00		72,661,224.56	0.79	
Eximbank Kazakhstan JSC/Preference shares	KZ1P36110115	KZT			546,589.00		0.00	0.00	
Eximbank Kazakhstan JSC/Ordinary shares	KZ1C36110019	KZT			1,144,581.00		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	KZP04Y10C614	KZT		21.01.2019	1,449,000.00	144,900.00	148,788.42	0.00	

Eurasian Bank JSC/Bonds	KZP04Y07D253	KZT		26.12.2019	99,900,000.00	9,990,000.00	9,885,151.61	0.11	
Eurasian Bank JSC/Bonds	KZP01Y15D252	KZT		15.10.2023	82,619,700.00	8,261,970.00	6,630,749.57	0.07	
Eurasian Bank JSC/Bonds	KZP02Y15C617	KZT		01.09.2023	65,581,000.00	6,558,100.00	5,432,200.58	0.06	
Eurasian Bank JSC/Bonds	KZP02Y02E934	KZT		17.10.2020	200,000,000.00	20,000,000.00	19,935,407.81	0.22	
<b>Total per emitter</b>					449,549,700.00		42,032,297.99	0.46	
Bank CenterCredit JSC/Bonds	KZP02Y10D210	KZT	B-/Fitch Ratings	27.11.2019	105,000,000.00	10,500,000.00	10,162,915.92	0.11	
Bank CenterCredit JSC/Bonds	KZP05Y05D213	KZT	B/Fitch Ratings	26.04.2019	149,760,000.00	14,976,000.00	14,999,217.57	0.16	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	CCC/Fitch Ratings	03.03.2049	3,939.60	1,463,797.78	1,359,512.16	0.02	
Bank CenterCredit JSC/Bonds	KZP03Y15D217	KZT	B-/Fitch Ratings	27.11.2024	64,224,330.00	6,422,433.00	5,907,168.77	0.06	
Bank CenterCredit JSC/Bonds	KZP06Y07D217	KZT		16.03.2022	127,143,000.00	12,714,300.00	11,781,390.87	0.13	
Bank CenterCredit JSC/Bonds	KZP11Y15B651	KZT	B-/Fitch Ratings	05.12.2022	41,618,900.00	4,161,890.00	3,672,328.18	0.04	
Bank CenterCredit JSC/Bonds	KZP13Y15B657	KZT	B-/Fitch Ratings	11.11.2023	19,724,800.00	1,972,480.00	1,602,078.55	0.02	
Bank CenterCredit JSC/Bonds	KZP01Y10E996	KZT	B-/Fitch Ratings	29.09.2025	162,464,257.00	16,246,425.70	15,535,274.75	0.17	
Bank CenterCredit JSC/Ordinary shares	KZ1C36280010	KZT	B/Standard & Poor's		5,090,189.00		1,303,393.80	0.01	
<b>Total per emitter</b>					675,029,415.60		66,323,280.57	0.72	
ATFBank JSC/Bonds	KZP02Y10E895	KZT	B-/Fitch Ratings	10.02.2025	21,118,910.00	21,118,910.00	20,834,470.35	0.23	
ATFBank JSC/Bonds	KZP01Y10E889	KZT	B/Fitch Ratings	10.02.2025	197,467,088.00	19,746,708.80	19,993,437.12	0.22	
ATFBank JSC/Bonds	KZP03Y08E889	KZT	B/Fitch Ratings	10.02.2023	368,994,838.00	36,899,483.80	37,271,649.25	0.41	
ATFBank JSC/Bonds	KZP01Y10E897	KZT	B-/Fitch Ratings	10.02.2025	40,655,884.00	40,655,884.00	40,145,516.29	0.44	
ATFBank JSC/Ordinary shares	KZ1C35970017	KZT	B/Standard & Poor's		77,875.00		117,218.23	0.00	
<b>Total per emitter</b>					628,314,595.00		118,362,291.24	1.29	
AsiaCredit Bank JSC/Bonds	KZP01Y07D887	KZT		16.07.2019	7,878,000,000.00	7,878,000.00	7,868,869.87	0.09	
AsiaCredit Bank JSC/Bonds	KZP02Y07D885	KZT		30.09.2020	6,130,000,000.00	6,130,000.00	5,693,597.02	0.06	
<b>Total per emitter</b>					14,008,000,000.00		13,562,466.89	0.15	
"BANK RBK" Bank JSC/Bonds	KZ2C0Y07E806	KZT		18.12.2021	42,405,802,000.00	42,405,802.00	46,633,303.25	0.51	
"BANK RBK" Bank JSC/Bonds	KZP02Y07E461	KZT		02.05.2020	4,014,130,000.00	4,014,130.00	3,852,749.62	0.04	
<b>Total per emitter</b>					46,419,932,000.00		50,486,052.87	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	47,123,023.82	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	12,088,921.25	0.13	
<b>Total per emitter</b>					47,795,990,000.00		59,211,945.07	0.64	
SevKazEnergO JSC/Bonds	KZ2C0Y10D695	KZT	B+/Fitch Ratings	10.01.2020	54,844,900.00	5,484,490.00	6,050,948.50	0.07	
<b>Total per emitter</b>					54,844,900.00		6,050,948.50	0.07	
NC Kazakhstan temir zholy JSC/Bonds	KZP01Y10F217	KZT	BB-/Standard & Poor's	25.04.2026	49,997,800.00	49,997,800.00	52,780,733.10	0.57	
NC Kazakhstan temir zholy JSC/Eurobonds	XS0799658637	USD	BBB-/Fitch Ratings	10.07.2042	82,200.00	30,542,232.00	33,926,289.57	0.37	
<b>Total per emitter</b>					50,080,000.00		86,707,022.67	0.94	
National managing holding KazAgro JSC/Bonds	KZP01Y10E814	KZT	BBB-/Fitch Ratings	29.12.2024	29,943,000.00	29,943,000.00	30,762,385.05	0.34	
National managing holding KazAgro JSC/Bonds	KZP01Y15G065	KZT		29.11.2033	450,000,000.00	450,000,000.00	450,125,000.00	4.90	
National managing holding KazAgro JSC/Bonds	KZP03Y15E819	KZT		23.12.2031	35,498,000.00	35,498,000.00	37,820,160.83	0.41	
National managing holding KazAgro JSC/Bonds	KZP04Y10E818	KZT		22.12.2026	32,897,000.00	32,897,000.00	34,918,337.89	0.38	
National managing holding KazAgro JSC/Bonds	KZP02Y10E812	KZT	BBB-/Fitch Ratings	20.05.2025	74,337,634.00	74,337,634.00	74,021,785.29	0.81	
National managing holding KazAgro JSC/Eurobonds	XS0934609016	USD	BBB-/Fitch Ratings	24.05.2023	40,000.00	14,862,400.00	14,693,790.20	0.16	
<b>Total per emitter</b>					622,715,634.00		642,341,459.26	6.99	
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	14,478,038.63	0.16	
<b>Total per emitter</b>					13,999,999.00		14,478,038.63	0.16	
National company "KazMunayGaz" JSC/Eurobonds	XS1134544151	USD	BBB-/Fitch Ratings	07.11.2044	10,000.00	3,715,600.00	3,266,937.69	0.04	
National company "KazMunayGaz" JSC/Eurobonds	XS0925015074	USD	BBB-/Fitch Ratings	30.04.2023	165,000.00	61,307,400.00	61,681,780.10	0.67	
<b>Total per emitter</b>					175,000.00		64,948,717.79	0.71	
KEGOC JSC/Bonds	KZP01Y15F281	KZT		26.05.2031	47,500,000.00	47,500,000.00	49,702,251.20	0.54	
KEGOC JSC/Ordinary shares	KZ1C34930012	KZT	Baa3/Moody's Investors Service		9,626,931.00		15,063,451.47	0.16	
KEGOC JSC/Bonds	KZP02Y15F289	KZT		29.08.2032	18,150,000.00	18,150,000.00	18,677,610.42	0.20	
<b>Total per emitter</b>					75,276,931.00		83,443,313.09	0.91	
Kcell JSC/Dep. receipts	US48668G2057	USD	A(kaz)/KZ_FITCH		10,684,337.00		18,658,399.60	0.20	
Kcell JSC/Ordinary shares	KZ1C59150017	KZT	A(kaz)/KZ_FITCH		3,431,950.00		5,782,801.43	0.06	
Kcell JSC/Bonds	KZP01Y03F725	KZT	BB/Fitch Ratings	16.01.2021	2,500,000.00	2,500,000.00	2,607,013.89	0.03	

<b>Total per emitter</b>					16,616,287.00		27,048,214.92	0.29	
KazTransOil JSC/Ordinary shares	KZ1C29950017	KZT	AA+(kaz)/KZ_FITCH		10,521,574.00		14,035,884.93	0.15	
<b>Total per emitter</b>					10,521,574.00		14,035,884.93	0.15	
KazTransCom JSC/Ordinary shares	KZ1C11750011	KZT			77,073.00		397,005.33	0.00	
<b>Total per emitter</b>					77,073.00		397,005.33	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/Preference shares	KZ1P12280114	KZT	kzAA/KZ_Standard & Poor's		18,236.00		226,577.75	0.00	
Kazakhtelecom JSC/Ordinary shares	KZ1C12280018	KZT	kzAA/KZ_Standard & Poor's		367,091.00		11,214,479.54	0.12	
Kazakhtelecom JSC/Dep.reciepts	US48666D2045	EUR	kzAA/KZ_Standard & Poor's		10.00		18.01	0.00	
<b>Total per emitter</b>					385,337.00		11,441,075.30	0.13	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C0Y08D913	KZT	BBB-/Fitch Ratings	23.12.2018	4,003,640,000.00	4,003,640.00	4,190,308.82	0.05	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C0Y07E517	KZT	BBB-/Fitch Ratings	26.07.2020	5,013,000,000.00	5,013,000.00	5,183,928.34	0.06	
<b>Total per emitter</b>					9,016,640,000.00		9,374,237.16	0.10	
JSC "Baspana" Mortgage organization/Bonds	KZ2C0M12F921	KZT		13.10.2019	10,000,000.00	10,000,000.00	10,070,248.76	0.11	
<b>Total per emitter</b>					10,000,000.00		10,070,248.76	0.11	
EKOTON+ JSC/Bonds	KZ2C0Y14C210	KZT		16.08.2020	1,454,400.00	145,440.00	146,036.72	0.00	
<b>Total per emitter</b>					1,454,400.00		146,036.72	0.00	
Doszhan Temir Zholy (DTZ) JSC/Bonds	KZ2C0Y23B676	KZT		02.08.2028	18,815,540.00	18,815,540.00	13,130,315.12	0.14	
<b>Total per emitter</b>					18,815,540.00		13,130,315.12	0.14	
Development Bank of Kazakhstan JSC/Eurobonds	XS0860582435	USD	BBB-/Fitch Ratings	10.12.2022	125,353.00	46,576,160.68	46,450,310.87	0.14	
Development Bank of Kazakhstan JSC/Bonds	KZP01Y07F510	KZT		06.06.2024	14,850,000.00	14,850,000.00	15,603,637.50	0.17	
Development Bank of Kazakhstan JSC/Eurobonds	XS0220743776	USD	BBB-/Fitch Ratings	03.06.2020	8,480.00	3,150,828.80	3,328,569.16	0.04	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB-/Fitch Ratings	23.03.2026	27,980.00	10,396,248.80	10,749,715.35	0.12	
Development Bank of Kazakhstan JSC/Bonds	KZP03Y15F510	KZT		22.08.2032	4,000,000.00	4,000,000.00	4,122,500.00	0.05	
Development Bank of Kazakhstan JSC/Bonds	KZP05Y11F518	KZT		24.08.2028	6,701,800.00	6,701,800.00	6,898,386.13	0.08	
Development Bank of Kazakhstan JSC/Bonds	KZP04Y13F519	KZT		23.08.2030	8,172,000.00	8,172,000.00	8,419,713.75	0.09	
Development Bank of Kazakhstan JSC/Bonds	KZP02Y10F264	KZT		01.08.2026	17,500,000.00	17,500,000.00	18,309,861.11	0.20	
Development Bank of Kazakhstan JSC/Bonds	KZP02Y10E820	KZT		25.05.2026	65,000,000.00	65,000,000.00	65,126,388.89	0.71	
Development Bank of Kazakhstan JSC/Bonds	KZP03Y15E827	KZT		28.07.2031	15,000,000.00	15,000,000.00	15,762,500.00	0.17	
Development Bank of Kazakhstan JSC/Bonds	KZP01Y10E822	KZT	Baa3/Moody's Investors Service	29.12.2024	19,994,054.00	19,994,054.00	20,675,867.90	0.23	
Development Bank of Kazakhstan JSC/Bonds	KZP02Y05F512	KZT		31.05.2022	5,249,000.00	5,249,000.00	5,249,000.00	0.06	
<b>Total per emitter</b>					156,628,667.00		220,696,450.66	2.40	
Central-Asian power-energy company JSC/Bonds	KZ2C0Y10D307	KZT		02.12.2018	126,792,800.00	12,679,280.00	13,465,330.59	0.15	
<b>Total per emitter</b>					126,792,800.00		13,465,330.59	0.15	
BAYAN SULLU 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	10,796,078.22	0.12	
<b>Total per emitter</b>					105,606,352.00		10,796,078.22	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	
"Kazatomprom" National Atomic Company JSC/Dep.reciepts	US63253R2013	USD	BBB-/Fitch Ratings		12,931,034.00		55,733,997.92	0.61	
<b>Total per emitter</b>					12,931,034.00		55,733,997.92	0.61	
VNESHTORG BANK JSC/Dep.reciepts	US46630Q2021	USD	BBB-/Standard & Poor's		2,471,944.00		1,153,605.24	0.01	
<b>Total per emitter</b>					2,471,944.00		1,153,605.24	0.01	
VALE DE RIO DOCE SA/Dep.reciepts	US91912E1055	USD	BBB+/Fitch Ratings		10,543.00		51,944.15	0.00	
<b>Total per emitter</b>					10,543.00		51,944.15	0.00	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	BBB/Standard & Poor's	05.08.2023	160.00	4,448,000.00	2,777,349.09	0.03	
<b>Total per emitter</b>					160.00		2,777,349.09	0.03	
THREE GORGES FIN I KY/Eurobonds	USG8850LAC49	USD	A+/Fitch Ratings	02.06.2026	25,120.00	9,333,587.20	8,907,073.04	0.10	
<b>Total per emitter</b>					25,120.00		8,907,073.04	0.10	
THREE GORGES FIN I CAYMA/Eurobonds	USG8850LAA82	USD	A+/Fitch Ratings	10.06.2025	5,000.00	1,857,800.00	1,861,279.81	0.02	

<b>Total per emiter</b>						5,000.00		1,861,279.81	0.02	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAN40	USD	A+/Standard & Poor's	02.05.2023		15,000.00	5,573,400.00	5,571,770.54	0.06	
STATE GRID OVERSEAS INV/Eurobonds	USG8449WAC85	USD	A+/Standard & Poor's	07.05.2024		8,000.00	2,972,480.00	2,998,824.02	0.03	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAP97	USD	A+/Standard & Poor's	02.05.2028		15,000.00	5,573,400.00	5,599,612.28	0.06	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAJ38	USD	A+/Standard & Poor's	04.05.2027		57,000.00	21,178,920.00	20,161,969.83	0.22	
<b>Total per emiter</b>						95,000.00		34,332,176.67	0.37	
SOUTHERN COPPER CORP/Eurobonds	US84265VAG05	USD	BBB+/Fitch Ratings	08.11.2042		1,500.00	557,340.00	539,725.78	0.01	
<b>Total per emiter</b>						1,500.00		539,725.78	0.01	
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022		31,130.00	1,730,828.00	2,220,387.51	0.02	
<b>Total per emiter</b>						31,130.00		2,220,387.51	0.02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200QAB26	USD	A+/Standard & Poor's	17.10.2023		14,900.00	5,536,244.00	5,636,262.41	0.06	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAH35	USD	A+/Standard & Poor's	29.09.2026		15,000.00	5,573,400.00	5,109,994.54	0.06	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAC68	USD	A1/Moody's Investors Service	12.04.2027		5,000.00	1,857,800.00	1,806,836.26	0.02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201JAC56	USD	A+/Standard & Poor's	28.04.2025		14,000.00	5,201,840.00	4,927,699.36	0.05	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAH55	USD	A+/Standard & Poor's	13.09.2027		30,000.00	11,146,800.00	10,448,998.05	0.11	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAD21	USD	A+/Standard & Poor's	03.05.2026		5,000.00	1,857,800.00	1,800,099.71	0.02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG82003AE76	USD	A+/Standard & Poor's	10.04.2024		6,000.00	2,229,360.00	2,266,261.38	0.03	
<b>Total per emiter</b>						89,900.00		31,996,151.71	0.35	
Sberbank of Russia/Dep. receipts	US80585Y3080	USD	BBB-/Fitch Ratings			1,764,408.00		7,912,892.08	0.09	
Sberbank of Russia/Eurobonds	XS0743596040	USD	BBB-/Fitch Ratings	07.02.2022		48,500.00	18,020,660.00	19,404,516.30	0.21	
<b>Total per emiter</b>						1,812,908.00		27,317,408.38	0.30	
ROSNEFT/Eurobonds	XS0861981180	USD	Baa3/Moody's Investors Service	06.03.2022		17,000.00	6,316,520.00	5,977,209.81	0.07	
<b>Total per emiter</b>						17,000.00		5,977,209.81	0.07	
RIO TINTO PLC/Ordinary shares	GB0007188757	GBP	A/Standard & Poor's			115,400.00		1,993,252.18	0.02	
<b>Total per emiter</b>						115,400.00		1,993,252.18	0.02	
POSCO ADR/Dep. receipts	US6934831099	USD	BBB+/Standard & Poor's			10,000.00		203,189.60	0.00	
<b>Total per emiter</b>						10,000.00		203,189.60	0.00	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAE70	USD	Baa2/Moody's Investors Service	21.05.2028		28,000.00	10,403,680.00	10,785,457.38	0.12	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAA58	USD	Baa2/Moody's Investors Service	22.11.2021		5,000.00	1,857,800.00	1,934,802.80	0.02	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAC15	USD	Baa2/Moody's Investors Service	15.05.2027		28,000.00	10,403,680.00	9,906,755.16	0.11	
<b>Total per emiter</b>						61,000.00		22,627,015.34	0.25	
PERTAMINA PERSERO PT/Eurobonds	USY7138AAC46	USD	Baa2/Moody's Investors Service	03.05.2022		10,000.00	3,715,600.00	3,809,646.05	0.04	
PERTAMINA PERSERO PT/Eurobonds	USY7138AAE02	USD	Baa2/Moody's Investors Service	20.05.2023		10,000.00	3,715,600.00	3,723,649.40	0.04	
<b>Total per emiter</b>						20,000.00		7,533,295.45	0.08	
PELABUHAN INDONESIA III/Eurobonds	USY7140DAB65	USD	Baa3/Moody's Investors Service	02.05.2023		12,700.00	4,718,812.00	4,729,696.34	0.05	
PELABUHAN INDONESIA III/Eurobonds	USY7140DAA82	USD	Baa3/Moody's Investors Service	01.10.2024		5,000.00	1,857,800.00	1,883,220.98	0.02	
<b>Total per emiter</b>						17,700.00		6,612,917.32	0.07	
ORANGE/Dep. receipts	US6840601065	USD	BBB+/Standard & Poor's			161,400.00		993,699.32	0.01	
<b>Total per emiter</b>						161,400.00		993,699.32	0.01	
NOR NIKEL/Dep. receipts	US55315J1025	USD	BBB-/Standard & Poor's			117,300.00		786,908.90	0.01	
<b>Total per emiter</b>						117,300.00		786,908.90	0.01	
NEWMONT MINING CORP/Dep. receipts	US6516391066	USD	BBB/Standard & Poor's			62,000.00		747,771.93	0.01	
<b>Total per emiter</b>						62,000.00		747,771.93	0.01	
Morgan Stanley/Bonds	US61746BDL71	BRL	BBB+/Standard & Poor's	14.11.2020		28,574,000.00	2,756,533.78	2,798,621.04	0.03	
<b>Total per emiter</b>						28,574,000.00		2,798,621.04	0.03	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027		25,000,000.00	3,950,791.25	2,828,581.52	0.03	
Merrill Lynch/PPN	XS0309286283	USD	A3/Moody's Investors Service	05.07.2037		40,000,000.00	3,839,692.38	1,598,635.03	0.02	
Merrill Lynch/PPN	XS0240118017	USD	A3/Moody's Investors Service	11.01.2021		444.23	16,505,884.19	16,395,139.28	0.18	
<b>Total per emiter</b>						65,000,444.23		20,822,355.83	0.23	
MCMORAN COPPER/Ordinary shares	US35671D8570	USD	BB/Standard & Poor's			180,000.00		720,306.22	0.01	
<b>Total per emiter</b>						180,000.00		720,306.22	0.01	
KAZ MINERALS PLC/Ordinary shares	GB00B0HZPV38	GBP				829,206.00		2,091,571.28	0.02	
<b>Total per emiter</b>						829,206.00		2,091,571.28	0.02	
INDIAN RAILWAY FINANCE/Eurobonds	XS173387762	USD	BBB-/Standard & Poor's	13.12.2027		24,000.00	8,917,440.00	8,514,085.13	0.09	

<b>Total per emiter</b>						24,000.00		8,514,085.13	0.09	
IBM CORP/Bonds	US459200HG92	USD	A/Standard & Poor's	01.08.2022	500.00	185,780.00	180,425.51	0.00		
<b>Total per emiter</b>					500.00		180,425.51	0.00		
GOLDMAN SACHS/PPN	XS0476341218	RUB		24.12.2019	49.00	1,362,200.00	1,304,683.24	0.01		
<b>Total per emiter</b>					49.00		1,304,683.24	0.01		
GAZPROM/Dep. receipts	US3682872078	USD	BBB-/Fitch Ratings		1,961,978.00		3,336,598.88	0.04		
GAZPROM/Eurobonds	XS0885736925	USD	BBB-/Fitch Ratings	06.02.2028	78,000.00	28,981,680.00	26,994,862.32	0.29		
GAZPROM/Eurobonds	XS0805570354	USD	BBB-/Fitch Ratings	19.07.2022	9,500.00	3,529,820.00	3,511,751.52	0.04		
<b>Total per emiter</b>					2,049,478.00		33,843,212.72	0.37		
EXPORT-IMPORT BK INDIA/Eurobonds	XS0872917660	USD	BBB-/Standard & Poor's	14.01.2023	22,000.00	8,174,320.00	8,249,282.82	0.09		
EXPORT-IMPORT BK INDIA/Eurobonds	US30216KAA07	USD	BBB-/Standard & Poor's	05.08.2026	5,000.00	1,857,800.00	1,752,514.54	0.02		
<b>Total per emiter</b>					27,000.00		10,001,797.36	0.11		
EXPORT-IMPORT BANK CHINA/Eurobonds	XS1395523779	USD	A+/Standard & Poor's	26.04.2026	15,000.00	5,573,400.00	5,176,446.73	0.06		
EXPORT-IMPORT BANK CHINA/Eurobonds	USY23862AF56	USD	A+/Standard & Poor's	31.07.2024	11,500.00	4,272,940.00	4,268,313.48	0.05		
<b>Total per emiter</b>					26,500.00		9,444,760.21	0.10		
EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AJ50	USD	A/Fitch Ratings	30.10.2024	15,000.00	5,573,400.00	5,566,783.02	0.06		
EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AK24	USD	A/Fitch Ratings	05.08.2026	10,000.00	3,715,600.00	3,553,774.48	0.04		
<b>Total per emiter</b>					25,000.00		9,120,557.50	0.10		
COMMERZBANK AG/PPN	DE000CZ426G2	RUB	A-/Fitch Ratings	26.06.2023	45,000.00	2,502,000.00	2,313,612.84	0.03		
<b>Total per emiter</b>					45,000.00		2,313,612.84	0.03		
CODELCO INC/Eurobonds	USP3143NAY06	USD	A+/Standard & Poor's	01.08.2027	13,000.00	4,830,280.00	4,630,014.65	0.05		
<b>Total per emiter</b>					13,000.00		4,630,014.65	0.05		
Clitgroup Inc/PPN	XS0401121628	KZT		02.12.2044	15.00	1,803,300.00	380,808.61	0.00		
<b>Total per emiter</b>					15.00		380,808.61	0.00		
CHINA MOBILE ADR/Dep. receipts	US16941M1099	USD	A+/Standard & Poor's		16,798.00		300,089.63	0.00		
<b>Total per emiter</b>					16,798.00		300,089.63	0.00		
CATERPILLAR INC/Ordinary shares	US1491231015	USD	A/Standard & Poor's		5,000.00		227,246.10	0.00		
<b>Total per emiter</b>					5,000.00		227,246.10	0.00		
BARRICK GOLD CORP/Ordinary shares	CA0679011084	USD	BBB/Standard & Poor's		67,777.00		330,290.55	0.00		
<b>Total per emiter</b>					67,777.00		330,290.55	0.00		
Barclays Bank PLC/Eurobonds	US06740L8C27	USD	BBB-/Fitch Ratings	21.11.2022	5,000.00	1,857,800.00	1,979,364.76	0.02		
<b>Total per emiter</b>					5,000.00		1,979,364.76	0.02		
Bank of America Corr/PPN	XS0381983609	KZT	A3/Moody's Investors Service	11.01.2021	30,000.00	3,600,000.00	3,850,378.38	0.04		
<b>Total per emiter</b>					30,000.00		3,850,378.38	0.04		
BANCO NACIONAL COM EXT/Eurobonds	USP14517AA73	USD	A3/Moody's Investors Service	14.10.2025	19,000.00	7,059,640.00	7,069,791.57	0.08		
<b>Total per emiter</b>					19,000.00		7,069,791.57	0.08		
AVI FUNDING CO LTD/Eurobonds	XS1291170360	USD	A+/Standard & Poor's	16.09.2025	17,000.00	6,316,520.00	6,252,406.42	0.07		
<b>Total per emiter</b>					17,000.00		6,252,406.42	0.07		
ASTRAZENECA PLC/Eurobonds	US046353AG32	USD	A3/Moody's Investors Service	18.09.2042	1,000.00	371,560.00	359,673.31	0.00		
<b>Total per emiter</b>					1,000.00		359,673.31	0.00		
US GOVERNMENT/Bonds	US912796QW24	USD	Aaa/Moody's Investors Service	07.02.2019	1,100,000.00	40,871,600.00	40,672,170.71	0.44		
US GOVERNMENT/Bonds	US9128284A52	USD	Aaa/Moody's Investors Service	28.02.2023	1,500,000.00	55,734,000.00	55,568,383.46	0.61		
US GOVERNMENT/Bonds	US9128283Z13	USD	Aaa/Moody's Investors Service	28.02.2025	500,000.00	18,578,000.00	18,511,215.31	0.20		
US GOVERNMENT/Bonds	US912796PE35	USD	Aaa/Moody's Investors Service	06.12.2018	1,500,000.00	55,734,000.00	55,690,426.60	0.61		
US GOVERNMENT/Bonds	US912796QS12	USD	Aaa/Moody's Investors Service	10.01.2019	1,200,000.00	44,587,200.00	44,454,104.09	0.48		
US GOVERNMENT/Bonds	US912796QY89	USD	Aaa/Moody's Investors Service	21.02.2019	1,000,000.00	37,156,000.00	36,937,355.52	0.40		
US GOVERNMENT/Bonds	US912796QT94	USD	Aaa/Moody's Investors Service	17.01.2019	1,200,000.00	44,587,200.00	44,432,821.28	0.48		
US GOVERNMENT/Bonds	US912796QU67	USD	Aaa/Moody's Investors Service	24.01.2019	1,500,000.00	55,734,000.00	55,516,226.08	0.60		
US GOVERNMENT/Bonds	US912796QZ54	USD	Aaa/Moody's Investors Service	07.03.2019	2,000,000.00	74,312,000.00	73,810,723.94	0.80		
US GOVERNMENT/Bonds	US912796RD34	USD	Aaa/Moody's Investors Service	04.04.2019	2,500,000.00	92,890,000.00	92,096,302.32	1.00		
US GOVERNMENT/Bonds	US912796RC50	USD	Aaa/Moody's Investors Service	21.03.2019	2,200,000.00	81,743,200.00	81,111,540.87	0.88		
<b>Total per emiter</b>					16,200,000.00		598,801,270.18	6.52		
United Mexican States/Bonds	US91086QAG38	USD	A3/Moody's Investors Service	15.08.2031	17,000.00	6,316,520.00	8,959,837.62	0.10		
United Mexican States/Bonds	US91086QBB32	USD	A3/Moody's Investors Service	08.03.2044	25,000.00	18,578,000.00	18,083,896.65	0.20		



United Mexican States/Bonds	US91086QAV05	USD	A3/Moody's Investors Service	11.01.2040	10,500.00	7,802,760.00	9,259,734.93	0.10	
United Mexican States/Bonds	US91087BAC46	USD	A3/Moody's Investors Service	28.03.2027	10,000.00	3,715,600.00	3,831,760.55	0.04	
United Mexican States/Bonds	US91087BAB62	USD	A3/Moody's Investors Service	15.01.2047	15,200.00	5,647,712.00	5,387,898.60	0.06	
United Mexican States/Bonds	US91086QAS75	USD	A3/Moody's Investors Service	27.09.2034	5,000.00	1,857,800.00	2,383,705.05	0.03	
United Mexican States/Bonds	US91086QBG29	USD	A3/Moody's Investors Service	21.01.2026	3,000.00	1,114,680.00	1,163,470.50	0.01	
United Mexican States/Bonds	US91087BAA89	USD	A3/Moody's Investors Service	30.01.2025	15,000.00	5,573,400.00	5,651,995.79	0.06	
United Mexican States/Bonds	US91086QBE70	USD	A3/Moody's Investors Service	21.01.2045	5,000.00	1,857,800.00	2,112,628.32	0.02	
United Mexican States/Bonds	US91086QBF46	USD	A3/Moody's Investors Service	23.01.2046	80,000.00	29,724,800.00	29,283,527.28	0.32	
<b>Total per emitter</b>					185,700.00		86,118,455.29	0.94	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXTS9	USD	BBB/Standard & Poor's	23.06.2027	35.00	2,600,920.00	2,690,306.52	0.03	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXU14	USD	BBB/Standard & Poor's	23.06.2047	412.00	30,616,544.00	31,337,560.22	0.34	
RUSSIAN FED MIN FIN/Bonds	RU000A0JS4M5	RUB	BBB/Standard & Poor's	27.02.2019	1,000,000.00	5,560,000.00	5,668,340.99	0.06	
RUSSIAN FED MIN FIN/Bonds	RU000A0JTYA5	RUB	BBB/Standard & Poor's	27.05.2020	567,000.00	3,152,520.00	3,096,249.77	0.03	
RUSSIAN FED MIN FIN/Bonds	RU000A0JU9V1	RUB	BBB/Standard & Poor's	15.05.2019	1,635,000.00	9,090,600.00	9,089,302.62	0.10	
RUSSIAN FED MIN FIN/Eurobonds	XS0767473852	USD	BBB/Standard & Poor's	04.04.2042	1,456.00	108,198,272.00	117,525,581.12	1.28	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721450	USD	BBB/Standard & Poor's	16.09.2023	120.00	8,917,440.00	9,378,664.97	0.10	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721963	USD	BBB/Standard & Poor's	16.09.2043	325.00	24,151,400.00	27,663,233.52	0.30	
RUSSIAN FED MIN FIN/Eurobonds	XS0767472458	USD	BBB/Standard & Poor's	04.04.2022	397.00	29,501,864.00	31,023,555.07	0.34	
<b>Total per emitter</b>					3,204,745.00		237,472,794.80	2.59	
Government of the Republic of Poland/Bonds	US857524AC63	USD	A2/Moody's Investors Service	22.01.2024	13,500.00	5,016,060.00	5,339,679.51	0.06	
Government of the Republic of Poland/Bonds	US731011AT95	USD	A2/Moody's Investors Service	17.03.2023	15,000.00	5,573,400.00	5,622,357.33	0.06	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	20,000.00	7,431,200.00	7,563,619.95	0.08	
<b>Total per emitter</b>					48,500.00		18,525,656.79	0.20	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB/Standard & Poor's	13.01.2037	2,000.00	743,120.00	819,772.89	0.01	
Government of the Republic of Philippines/Bonds	US718286CA32	USD	BBB/Standard & Poor's	01.03.2041	5,000.00	1,857,800.00	1,867,616.59	0.02	
Government of the Republic of Philippines/Bonds	US718286BZ91	USD	BBB/Standard & Poor's	20.01.2040	5,000.00	1,857,800.00	1,933,363.75	0.02	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB/Standard & Poor's	02.02.2042	29,000.00	10,775,240.00	10,660,757.96	0.12	
Government of the Republic of Philippines/Bonds	US718286BN61	USD	BBB/Standard & Poor's	30.03.2026	13,000.00	4,830,280.00	5,584,051.92	0.06	
Government of the Republic of Philippines/Bonds	US718286BY27	USD	BBB/Standard & Poor's	21.01.2024	4,000.00	1,486,240.00	1,530,137.83	0.02	
<b>Total per emitter</b>					58,000.00		22,395,700.94	0.24	
Government of the Republic of Peru/Bonds	US715638AU64	USD	A3/Moody's Investors Service	14.03.2037	12,000.00	4,458,720.00	5,934,692.49	0.07	
Government of the Republic of Peru/Bonds	US715638BM30	USD	A3/Moody's Investors Service	18.11.2050	29,000.00	10,775,240.00	12,997,863.16	0.14	
Government of the Republic of Peru/Bonds	US715638AS19	USD	A3/Moody's Investors Service	21.07.2025	11,800.00	4,384,408.00	5,396,538.30	0.06	
Government of the Republic of Peru/Bonds	US715638BU55	USD	A3/Moody's Investors Service	25.08.2027	22,200.00	8,248,632.00	8,668,399.10	0.09	
<b>Total per emitter</b>					75,000.00		32,997,493.05	0.36	
Government of the Republic of Indonesia/Bonds	US455780CE46	USD	BBB/Fitch Ratings	11.01.2048	5,000.00	1,857,800.00	1,882,047.41	0.02	
Government of the Republic of Indonesia/Bonds	USY20721BM04	USD	BBB/Fitch Ratings	15.01.2045	11,000.00	4,087,160.00	4,553,381.57	0.05	
Government of the Republic of Indonesia/Bonds	USY20721BN86	USD	BBB/Fitch Ratings	08.01.2026	15,000.00	5,573,400.00	6,076,726.42	0.07	
Government of the Republic of Indonesia/Bonds	USY20721BJ74	USD	BBB/Fitch Ratings	15.01.2024	10,000.00	3,715,600.00	4,247,588.49	0.05	
Government of the Republic of Indonesia/Bonds	USY20721BR90	USD	BBB/Fitch Ratings	08.01.2047	42,900.00	15,939,924.00	18,169,138.00	0.20	
Government of the Republic of Indonesia/Bonds	US455780CD62	USD	BBB/Fitch Ratings	11.01.2028	10,000.00	3,715,600.00	3,748,887.34	0.04	
Government of the Republic of Indonesia/Bonds	US455780CC89	USD	BBB/Fitch Ratings	11.01.2023	10,000.00	3,715,600.00	3,737,786.92	0.04	
Government of the Republic of Indonesia/Bonds	USY20721BT56	USD	BBB/Fitch Ratings	18.07.2027	5,000.00	1,857,800.00	1,928,316.47	0.02	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	24,000.00	8,917,440.00	12,019,982.32	0.13	
<b>Total per emitter</b>					132,900.00		56,363,854.94	0.61	
Government of the Republic of Chile /Bonds	US168863BW77	USD	AA-/Standard & Poor's	27.03.2025	2,800.00	1,040,368.00	1,007,046.92	0.01	
Government of the Republic of Chile /Bonds	US168863CE60	USD	AA-/Standard & Poor's	21.06.2047	29,500.00	10,961,020.00	11,047,316.96	0.12	
Government of the Republic of Chile /Bonds	US168863BP27	USD	AA-/Standard & Poor's	30.10.2042	21,000.00	7,802,760.00	7,574,431.46	0.08	
<b>Total per emitter</b>					53,300.00		19,628,795.34	0.21	
Government of the Republic of Azerbaijan/Eurobonds	XS1678623734	USD	BB+/Standard & Poor's	01.09.2032	258,307.00	95,976,548.92	77,118,383.42	0.84	
<b>Total per emitter</b>					258,307.00		77,118,383.42	0.84	
Government of Brazil/Bonds	US105756BZ27	USD	BB-/Standard & Poor's	13.01.2028	10,000.00	3,715,600.00	3,752,739.55	0.04	
Government of Brazil/Bonds	US105756BW95	USD	BB-/Standard & Poor's	27.01.2045	25,000.00	9,289,000.00	8,871,950.69	0.10	
Government of Brazil/Bonds	US105756BV13	USD	BB-/Standard & Poor's	07.01.2025	5,000.00	1,857,800.00	1,920,193.78	0.02	

Government of Brazil/Bonds	US105756BX78	USD	BB-/Standard & Poor's	07.04.2026	20,000.00	7,431,200.00	8,225,607.58	0.09	
Government of Brazil/Bonds	US105756BK57	USD	BB-/Standard & Poor's	20.01.2037	5,000.00	1,857,800.00	2,243,324.72	0.02	
Government of Brazil/Bonds	US105756BY51	USD	BB-/Standard & Poor's	21.02.2047	11,000.00	4,087,160.00	4,225,888.12	0.05	
Government of Brazil/Bonds	US105756BR01	USD	BB-/Standard & Poor's	07.01.2041	20,000.00	7,431,200.00	7,659,211.34	0.08	
<b>Total per emitter</b>					96,000.00		36,898,915.78	0.40	
European bank of reconstruction and developments/Eurobonds	XS1535796368	KZT	AAA/Fitch Ratings	15.12.2021	64.00	64,000,000.00	64,664,642.09	0.70	
European bank of reconstruction and developments/Eurobonds	XS1522918256	KZT	AAA/Fitch Ratings	21.11.2021	39.00	39,000,000.00	39,040,099.93	0.43	
<b>Total per emitter</b>					103.00		103,704,742.02	1.13	
Eurasian bank of development/Bonds	KZP03Y05E380	KZT	Baa1/Moody's Investors Service	18.08.2019	19,970,000.00	19,970,000.00	20,377,388.00	0.22	
Eurasian bank of development/Bonds	KZP01Y03E900	KZT	Baa1/Moody's Investors Service	12.06.2021	5,000,000.00	5,000,000.00	5,212,333.33	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	2,606,166.67	0.03	
Eurasian bank of development/Bonds	KZP02Y03E908	KZT	Baa1/Moody's Investors Service	12.06.2021	5,000,000.00	5,000,000.00	5,212,333.33	0.06	
Eurasian bank of development/Bonds	KZP03Y04E904	KZT	Baa1/Moody's Investors Service	06.11.2022	5,000,000.00	5,000,000.00	5,032,333.33	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	20,267,712.00	0.22	
Eurasian bank of development/Eurobonds	XS0831571434	USD	Baa1/Moody's Investors Service	20.09.2022	9,500.00	3,529,820.00	3,529,882.65	0.04	
Eurasian bank of development/Bonds	KZP06Y05E904	KZT	Baa1/Moody's Investors Service	11.10.2023	5,000,000.00	5,000,000.00	5,064,652.78	0.06	
<b>Total per emitter</b>					62,459,500.00		67,302,802.09	0.73	
The National Bank of the Republic of Kazakhstan	30.11.2018 No ref.	KZT		04.12.2018			132,000,000.00	1.44	Deposit
<b>Total per emitter</b>							132,000,000.00	1.44	
Tengri Bank JSC	08.06.2016 №396	KZT	B-/Standard & Poor's	08.12.2019			5,510,217.42	0.06	Deposit
<b>Total per emitter</b>							5,510,217.42	0.06	
Subsidiary Organization JSC VTB Bank (Kazakhstan)	28.04.2016 №313	KZT	kzAA/KZ_Standard & Poor's	28.10.2019			1,770,517.01	0.02	Deposit
<b>Total per emitter</b>							1,770,517.01	0.02	
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №453	KZT	AA-(kaz)/KZ_FITCH	14.08.2024			15,383,441.10	0.17	Deposit
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №452	KZT	AA-(kaz)/KZ_FITCH	14.08.2024			15,382,993.15	0.17	Deposit
Subsidiary Bank Sberbank of Russia JSC	31.10.2014 №640	KZT	AA-(kaz)/KZ_FITCH	31.10.2024			20,169,863.01	0.22	Deposit
<b>Total per emitter</b>							50,936,297.26	0.55	
Subsidiary Bank Alfa-Bank JSC	29.06.2016 №443	KZT	BB-/Standard & Poor's	29.12.2019			25,442.34	0.00	Deposit
Subsidiary Bank Alfa-Bank JSC	02.06.2017 №314	KZT	BB-/Standard & Poor's	02.06.2020			3,303,271.01	0.04	Deposit
<b>Total per emitter</b>							3,328,713.35	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	20.04.2016 №294	KZT	B-/Standard & Poor's	20.10.2019			2,427,600.16	0.03	Deposit
Nurbank JSC	08.06.2016 №394	KZT	B-/Standard & Poor's	08.12.2019			3,464,244.91	0.04	Deposit
<b>Total per emitter</b>							5,891,845.07	0.06	
Natixis (Capital Market) Paris	24.10.2018 No ref.	USD	A+/Standard & Poor's	14.02.2019			59,604,168.96	0.65	Deposit
<b>Total per emitter</b>							59,604,168.96	0.65	
MIZUHO CORPORATE BANK, LTD. LONDON BRANCH	27.11.2018 No ref.	USD	A/Standard & Poor's	28.02.2019			37,161,841.75	0.40	Deposit
MIZUHO CORPORATE BANK, LTD. LONDON BRANCH	20.11.2018 No ref.	USD	A/Standard & Poor's	21.02.2019			37,181,823.42	0.41	Deposit
<b>Total per emitter</b>							74,343,665.17	0.81	
Kazkommertsbank JSC	27.06.2016 №439	KZT		29.12.2019			4,005,792.47	0.04	Deposit
Kazkommertsbank JSC	04.09.2014 №494	KZT		04.09.2024			20,438,794.52	0.22	Deposit
Kazkommertsbank JSC	18.09.2014 №518	KZT		18.09.2024			20,385,205.48	0.22	Deposit
Kazkommertsbank JSC	18.09.2014 №521	KZT		18.09.2024			15,273,698.62	0.17	Deposit
Kazkommertsbank JSC	28.08.2014 №473	KZT		28.08.2024			5,115,821.92	0.06	Deposit
Kazkommertsbank JSC	28.04.2016 №322	KZT		03.11.2019			4,658,224.66	0.05	Deposit
Kazkommertsbank JSC	15.08.2014 №460	KZT		15.08.2024			5,128,712.33	0.06	Deposit
<b>Total per emitter</b>							75,006,250.00	0.82	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20,140,547.95	0.22	Deposit
<b>Total per emitter</b>							20,140,547.95	0.22	
ING BANK N.V.	11.09.2018 No ref.	USD	A+/Standard & Poor's	11.12.2018			37,355,816.71	0.41	Deposit
ING BANK N.V.	26.10.2018 No ref.	RUB	A+/Standard & Poor's	01.02.2019			3,846,402.88	0.04	Deposit
<b>Total per emitter</b>							41,202,219.59	0.45	
ForteBank JSC	16.09.2014 №511	KZT	B/Standard & Poor's	16.09.2024			20,387,287.67	0.22	Deposit

ForteBank JSC	19.08.2014 №462	KZT	B/Standard & Poor's	19.08.2024		5,125,369.87	0.06	Deposit
ForteBank JSC	28.08.2014 №477	KZT	B/Standard & Poor's	28.08.2024		15,351,369.86	0.17	Deposit
<b>Total per emitter</b>						40,864,027.40	0.45	
Eximbank Kazakhstan JSC	19.04.2016 №291	KZT		19.10.2019		0.00	0.00	Deposit
Eximbank Kazakhstan JSC	07.06.2016 №388	KZT		07.12.2019		0.00	0.00	Deposit
Eximbank Kazakhstan JSC	12.08.2016 №531	KZT		12.02.2020		0.00	0.00	Deposit
<b>Total per emitter</b>						0.00	0.00	
Eurasian Bank JSC	17.09.2014 №519	KZT	B/Standard & Poor's	18.09.2024		20,375,068.49	0.22	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT	B/Standard & Poor's	31.07.2024		17,486,945.20	0.19	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT	B/Standard & Poor's	31.10.2024		5,040,342.47	0.06	Deposit
Eurasian Bank JSC	18.09.2014 №520	KZT	B/Standard & Poor's	18.09.2024		5,091,232.88	0.06	Deposit
<b>Total per emitter</b>						47,993,589.04	0.52	
CREDIT AGRICOLE CIB HONGKONG BRANCH	02.10.2018 No ref.	USD	A+/Standard & Poor's	29.01.2019		55,960,527.75	0.61	Deposit
CREDIT AGRICOLE CIB HONGKONG BRANCH	21.09.2018 No ref.	USD	A+/Standard & Poor's	22.01.2019		37,326,112.55	0.41	Deposit
<b>Total per emitter</b>						93,286,640.30	1.02	
Bank Kassa Nova JSC	22.04.2016 №311	KZT	B/Standard & Poor's	26.10.2019		455,731.31	0.01	Deposit
<b>Total per emitter</b>						455,731.31	0.01	
Bank CenterCredit JSC	09.06.2016 №398	KZT	B/Standard & Poor's	10.12.2019		856,087.67	0.01	Deposit
<b>Total per emitter</b>						856,087.67	0.01	
ATFBank JSC	19.09.2014 №524	KZT	B/Standard & Poor's	19.09.2024		20,376,000.00	0.22	Deposit
<b>Total per emitter</b>						20,376,000.00	0.22	
AsiaCredit Bank JSC	15.06.2016 №413	KZT	B/Standard & Poor's	15.12.2019		1,043,461.00	0.01	Deposit
AsiaCredit Bank JSC	20.04.2016 №295	KZT	B/Standard & Poor's	20.10.2019		1,612,030.56	0.02	Deposit
<b>Total per emitter</b>						2,655,491.56	0.03	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT	B/Standard & Poor's	25.08.2023		3,158,263.01	0.03	Deposit
<b>Total per emitter</b>						3,158,263.01	0.03	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>2,653,675,523,277.83</b>	<b>9,187,483,030.04</b>	<b>100.00</b>	
Cash on investment accounts						39,253,036.24		
Other assets						3,850,119.97		
Assets in external management						79,881,586.25		Aviva Investors Global Services Limited
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan*</b>						<b>9,135,164,935.92</b>		
<i>Dues for the transactions consummated</i>						175,302,836.58		

Note: \* - taking into account dues for the transactions consummated in amount of KZT 175 302 836.58 thousand