

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

(type of contributions)

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

**as of January 01, 2024**

(thousand tenge)

Emitter and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
1	2	3	4	5	6	7	8	9	10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	45 035 174,10	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 264 482,40	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	11 000 000,00	11 000 000,00	8 511 970,50	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 147 546,08	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	16 158 838,15	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	248 955 544,20	1,63	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	174 547 392,41	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	78 082 927,81	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	117 497 181,97	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	102 000 000,00	102 000 000,00	96 304 988,67	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	226 763 469,52	1,48	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	255 995 482,47	1,67	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	358 808 614,52	2,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	10 143 812,19	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 498 096,06	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 636 547,43	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	151 551 760,72	0,99	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 449 986,05	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	17 890 906,27	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	131 703 038,09	0,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD000001152	KZT		26.07.2032	90 000 000,00	90 000 000,00	85 589 670,00	0,56	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD000001194	KZT		28.01.2037	125 000 000,00	125 000 000,00	128 247 944,44	0,84	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 127 290,12	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	36 536 449,53	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 417 323,80	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 715 506,42	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	81 113 928,56	0,53	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD000001129	KZT		17.03.2031	184 000 000,00	184 000 000,00	179 347 273,78	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	17 504 200,00	17 504 200,00	17 112 269,74	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD000001111	KZT		10.03.2035	210 000 000,00	210 000 000,00	201 715 383,33	1,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 470 919,29	0,09	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	27 411 100,82	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	76 079 525,00	0,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	128 000 000,00	128 000 000,00	154 907 392,00	1,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 450 678,04	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	17 027 621,11	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	178 404 072,19	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 629 730,84	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	309 229 635,06	2,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	105 000 000,00	105 000 000,00	99 025 284,17	0,65	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	233 577 550,00	1,53	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	182 407 878,67	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 790 761,96	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	129 000 000,00	129 000 000,00	127 573 819,00	0,83	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 718 932,51	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 768 155,65	0,06	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	22 252 933,50	0,15	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	76 000 000,00	76 000 000,00	82 511 701,11	0,54	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	198 670 417,02	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 547 866,74	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	10 000 000,00	10 000 000,00	9 315 275,00	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 872 580,15	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 216 874,09	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	229 865 852,93	1,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 079 985,45	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	9 953 229,57	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 346 729,69	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 233 365,81	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	187 000 000,00	187 000 000,00	185 078 219,08	1,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	231 923 484,44	1,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 947 777,14	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001236	KZT		19.05.2032	110 000 000,00	110 000 000,00	127 343 308,89	0,83	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	154 000 000,00	154 000 000,00	133 749 235,53	0,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 188 512,21	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000782	KZT		06.08.2024	94 800 000,00	94 800 000,00	93 574 425,60	0,61	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	155 000 000,00	155 000 000,00	149 004 875,56	0,97	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	55 578 366,96	0,36	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	109 316 144,00	109 316 144,00	95 728 144,54	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	151 500 000,00	151 500 000,00	160 186 488,17	1,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 103 244,86	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	70 000 000,00	70 000 000,00	76 563 573,33	0,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 380 972,95	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	168 831 074,36	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 595 979,64	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	178 487 896,79	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	210 300 000,00	210 300 000,00	181 334 888,05	1,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 547 201,23	0,20	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	100 027 083,33	0,65	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	30 891 714,18	0,20	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	112 343 110,00	0,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 719 226,90	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	17 834 462,03	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	80 000 000,00	80 000 000,00	92 013 253,33	0,60	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	50 000 000,00	50 000 000,00	47 786 322,22	0,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	247 661 075,11	1,62	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 079 767,82	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	16 074 355,94	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	123 905 000,00	123 905 000,00	106 339 541,69	0,69	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	103 553 915,00	103 553 915,00	106 329 999,86	0,69	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 663 068,25	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	21 260 663,10	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 714 616,87	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 493 369,64	0,25	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	320 220,00	145 559 203,20	152 591 900,58	1,00	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	43 130 515,41	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	27 599 051,10	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	152 000 000,00	152 000 000,00	146 910 657,84	0,96	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	80 521 786,67	0,53	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 964 972,31	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 007 899,25	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	20 695 980,63	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	17 471 288,14	0,11	
<b>Total per emitter</b>					8 292 882 645,00		8 289 484 018,23	54,12	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		965 889,02	0,01	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		88 716,70	0,00	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 187 062,50	0,03	
<b>Total per emitter</b>					50 169 285,00		6 241 668,22	0,04	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT		27.01.2024	464 906 433,00	46 490 643,30	48 426 861,21	0,32	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	62 274 078,14	0,41	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT	BB/Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	51 055 494,44	0,33	
<b>Total per emitter</b>					1 545 851 472,00		161 756 433,79	1,06	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	100 189 267,19	0,65	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	134 347 045,77	0,88	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	102 664 211,77	0,67	
Halyk Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		340 797,98	0,00	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		3 103 666,44	0,02	
<b>Total per emitter</b>					143 645 166,00		340 644 989,15	2,22	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBBB/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	1 002 374,74	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	BB/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	52 109 483,97	0,34	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	937 148,02	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBBB/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 604 146,66	0,02	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	823 823,78	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBBB/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 742 382,03	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	25,19	0,00	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		910 821,15	0,01	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBBB/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 726 835,58	0,01	
<b>Total per emitter</b>					1 250 243 769 135,00		62 857 041,12	0,41	
Bank CenterCredit JSC/Bonds	KZ2C00000602	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 295 535,36	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	260 575 262,00	26 057 526,20	25 188 232,11	0,16	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 381 337,21	0,04	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB-/Standard & Poor's		5 090 189,00		5 010 003,27	0,03	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 331 537,28	0,11	
<b>Total per emitter</b>					494 605 866,00		55 206 645,22	0,36	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	3 054 557,65	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	41 832 249,64	0,27	

"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 683 383,54	0,20	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	20 427 149,56	0,13	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 725 421,09	0,14	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 317 498,19	0,03	
<b>Total per emitter</b>					8 753 656 882,00		122 040 259,67	0,80	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 137 631,79	0,09	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 712 006,96	0,07	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	37 595 558,16	0,25	
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	24 582 176,03	0,16	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	19 510 770,23	0,13	
<b>Total per emitter</b>					116 680 687,00		105 538 143,17	0,69	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 185 455,29	0,03	
<b>Total per emitter</b>					40 766 937,00		4 185 455,29	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	14 953 950,00	0,10	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 400 108,80	3 490 851,39	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa2/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	19 998 569,32	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 246 442,22	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 018 333,33	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 959 819,30	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 514 027,78	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	31 403 566,67	0,21	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	65 884 722,22	0,43	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 264 423,33	0,07	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 391 612,98	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 496 326,25	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 082 500,00	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 160 000,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 950 000,00	0,10	
<b>Total per emitter</b>					213 442 334,00		232 815 144,80	1,52	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	453 875 000,00	2,96	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	38 263 885,83	0,25	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 726 131,25	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	31 110 585,65	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 264 466,39	0,24	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	74 873 606,71	0,49	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 701 045,83	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 094 394,16	0,11	
<b>Total per emitter</b>					711 817 634,00		722 909 115,82	4,72	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 191 208,75	0,08	
<b>Total per emitter</b>					11 690 000,00		12 191 208,75	0,08	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	174 724 583,33	1,14	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 690 000,00	0,14	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	56 299 467,16	0,37	
<b>Total per emitter</b>					239 997 800,00		251 714 050,49	1,64	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	16 034 133,35	0,11	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 354 185,02	0,13	
<b>Total per emitter</b>					36 180 983,00		36 388 318,37	0,24	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	96 041 397,22	0,63	
<b>Total per emitter</b>					79 000 000,00		96 041 397,22	0,63	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	10 000 000,00	10 000 000,00	8 879 576,01	0,06	
<b>Total per emitter</b>					10 000 000,00		8 879 576,01	0,06	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	35 000 000,00	3 500 000,00	3 711 215,28	0,02	

<b>Total per emitter</b>					35 000 000,00		3 711 215,28	0,02	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		660 731,12	0,00	
<b>Total per emitter</b>					3 800 000,00		660 731,12	0,00	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 030 434,19	0,01	
<b>Total per emitter</b>					262 977 044,00		2 030 434,19	0,01	
"Kazatomprom" National Atomic Company JSC/Dep.receipts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		266 621 329,97	1,74	
<b>Total per emitter</b>					13 740 880,00		266 621 329,97	1,74	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	147 145 244,86	0,96	
<b>Total per emitter</b>					143 836 994,00		147 145 244,86	0,96	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		27 878 994,90	0,18	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	18 851 547,92	0,12	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	52 759 327,38	0,34	
<b>Total per emitter</b>					84 506 931,00		99 489 870,20	0,65	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	BBB/Fitch Ratings		10 521 574,00		8 969 941,83	0,06	
<b>Total per emitter</b>					10 521 574,00		8 969 941,83	0,06	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		6 470 671,16	0,04	
<b>Total per emitter</b>					1 420 000,00		6 470 671,16	0,04	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 356 531,64	0,25	
<b>Total per emitter</b>					38 222 223,00		38 356 531,64	0,25	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		27 479 329,57	0,18	
<b>Total per emitter</b>					14 116 287,00		27 479 329,57	0,18	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 913 574,98	1 422 656,01	0,01	
<b>Total per emitter</b>					342 940,00		1 422 656,01	0,01	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 722 311,40	0,07	
<b>Total per emitter</b>					10 600 000 000,00		10 722 311,40	0,07	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	516 234,11	0,00	
<b>Total per emitter</b>					15,00		516 234,11	0,00	
Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028	40 000,00	18 182 400,00	18 177 896,82	0,12	
Swedish Export Credit Corporation/Bonds	US87031CAK99	USD	AA+/Standard & Poor's	15.07.2025	50 000,00	22 728 000,00	22 903 013,18	0,15	
<b>Total per emitter</b>					90 000,00		41 080 910,00	0,27	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 833 328,87	4 230 679,22	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	4 697 412,49	2 485 045,20	0,02	
<b>Total per emitter</b>					65 000 000,00		6 715 724,42	0,04	
Japan Bank for International Cooperation (JBIC)/Bonds	US471048CW64	USD	A+/Standard & Poor's	27.04.2026	25 000,00	22 728 000,00	22 727 079,52	0,15	
<b>Total per emitter</b>					25 000,00		22 727 079,52	0,15	
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	4 545 600,00	4 081 797,28	0,03	
Government of the Republic of Philippines/Bonds	US718286CV78	USD	BBB+/Standard & Poor's	13.10.2027	20 000,00	9 091 200,00	9 350 081,52	0,06	
Government of the Republic of Philippines/Bonds	US718286CT23	USD	BBB+/Standard & Poor's	13.04.2033	5 000,00	2 272 800,00	2 447 585,20	0,02	
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	5 454 720,00	5 708 483,87	0,04	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 091 040,00	3 948 975,83	0,03	
Government of the Republic of Philippines/Bonds	US718286CQ83	USD	BBB+/Standard & Poor's	29.03.2027	20 000,00	9 091 200,00	8 776 591,70	0,06	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	11 818 560,00	15 266 454,17	0,10	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	4 545 600,00	4 735 394,46	0,03	
Government of the Republic of Philippines/Bonds	US718286BB24	USD	BBB+/Standard & Poor's	14.01.2031	15 000,00	6 818 400,00	8 316 116,87	0,05	
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 272 800,00	2 550 250,67	0,02	
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	52 589,00	23 904 855,84	27 194 130,14	0,18	
<b>Total per emitter</b>					184 589,00		92 375 861,71	0,60	
Government of United Arab Emirates/Eurobonds	XS2125308168	USD	Aa2/Moody's Investors Service	16.04.2030	23 000,00	10 454 880,00	9 893 595,25	0,07	
<b>Total per emitter</b>					23 000,00		9 893 595,25	0,07	
United Mexican States/Bonds	US91087BAM28	USD	BBB/Standard & Poor's	24.05.2031	15 000,00	6 818 400,00	5 773 841,58	0,04	
United Mexican States/Bonds	US91087BAF76	USD	BBB/Standard & Poor's	22.04.2029	45 500,00	20 682 480,00	20 554 765,68	0,13	
United Mexican States/Bonds	US91086QAN88	USD	BBB/Standard & Poor's	08.04.2033	10 000,00	4 545 600,00	5 245 364,82	0,03	

United Mexican States/Bonds	US91087BAE02	USD	BBB/Standard & Poor's	11.01.2028	51 000,00	23 182 560,00	22 753 825,60	0,15	
United Mexican States/Bonds	US91087BAH33	USD	BBB/Standard & Poor's	16.04.2030	46 000,00	20 909 760,00	19 076 738,42	0,13	
United Mexican States/Bonds	US91086QAV05	USD	BBB/Standard & Poor's	11.01.2040	2 500,00	2 272 800,00	2 349 169,23	0,02	
United Mexican States/Bonds	US91087BAX82	USD	BBB/Standard & Poor's	04.05.2053	7 800,00	3 545 568,00	3 637 157,51	0,02	
United Mexican States/Bonds	US91087BAQ32	USD	BBB/Standard & Poor's	14.08.2041	47 500,00	21 591 600,00	18 064 134,72	0,12	
United Mexican States/Bonds	US91087BAK61	USD	BBB/Standard & Poor's	27.04.2032	48 000,00	21 818 880,00	21 169 735,59	0,14	
United Mexican States/Bonds	US91087BAV27	USD	BBB/Standard & Poor's	09.02.2035	10 000,00	4 545 600,00	4 862 613,93	0,03	
United Mexican States/Bonds	US91087BAD29	USD	BBB/Standard & Poor's	10.02.2048	8 000,00	3 636 480,00	3 059 162,94	0,02	
United Mexican States/Bonds	US91086QAS75	USD	BBB/Standard & Poor's	27.09.2034	36 500,00	16 591 440,00	18 494 316,91	0,12	
<b>Total per emitter</b>					327 800,00		145 040 826,93	0,95	
Government of Qatar/Eurobonds	XS0615236188	USD	AA/Standard & Poor's	20.01.2042	32 000,00	14 545 920,00	16 347 803,93	0,11	
Government of Qatar/Eurobonds	XS1959337582	USD	AA/Standard & Poor's	14.03.2029	20 000,00	9 091 200,00	9 112 289,56	0,06	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	50 000,00	22 728 000,00	23 118 404,54	0,15	
Government of Qatar/Eurobonds	XS2155352664	USD	AA/Standard & Poor's	16.04.2030	51 059,00	23 209 379,04	22 800 855,29	0,15	
Government of Qatar/Eurobonds	XS1807174393	USD	AA/Standard & Poor's	23.04.2028	47 200,00	21 455 232,00	21 859 899,13	0,14	
Government of Qatar/Eurobonds	XS1405781854	USD	AA/Standard & Poor's	02.06.2046	5 000,00	2 272 800,00	2 166 585,74	0,01	
<b>Total per emitter</b>					205 259,00		95 405 838,19	0,62	
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	13 636 800,00	14 429 368,54	0,09	
Government of the Republic of Indonesia/Bonds	US455780DS23	USD	BBB/Fitch Ratings	11.01.2053	18 000,00	8 182 080,00	9 134 438,21	0,06	
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 364 000,00	13 076 302,27	0,09	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	39 000,00	17 727 840,00	23 278 413,90	0,15	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	44 000,00	20 000 640,00	26 876 733,36	0,18	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Fitch Ratings	11.01.2033	15 000,00	6 818 400,00	7 072 910,79	0,05	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 136 400,00	1 493 157,27	0,01	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Fitch Ratings	11.01.2028	25 000,00	11 364 000,00	11 570 787,55	0,08	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Fitch Ratings	11.02.2029	14 800,00	6 727 488,00	6 888 700,66	0,05	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Fitch Ratings	20.09.2032	30 000,00	13 636 800,00	13 766 795,06	0,09	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	40 000,00	18 182 400,00	21 652 232,74	0,14	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	20 000,00	9 091 200,00	8 607 014,81	0,06	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	17 000,00	7 727 520,00	7 405 698,42	0,05	
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	6 818 400,00	5 693 643,55	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	9 091 200,00	8 923 525,69	0,06	
<b>Total per emitter</b>					355 300,00		179 869 722,83	1,17	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 272 800,00	777 640,42	0,01	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 368 321,60	4 476 240,99	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 454 720,00	3 072 861,96	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 545 728,00	3 244 663,22	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 272 800,00	1 264 350,43	0,01	
<b>Total per emitter</b>					9 814,00		12 835 757,01	0,08	
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	25 000,00	11 364 000,00	14 339 165,27	0,09	
Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	4 545 600,00	4 741 390,35	0,03	
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	5 000,00	2 272 800,00	2 566 221,01	0,02	
<b>Total per emitter</b>					40 000,00		21 646 776,63	0,14	
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB/Standard & Poor's	23.01.2030	32 000,00	14 545 920,00	12 554 046,97	0,08	
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB/Standard & Poor's	16.04.2050	9 000,00	4 091 040,00	2 870 801,41	0,02	
Government of the Republic of Panama/Bonds	US698299BR41	USD	BBB/Standard & Poor's	19.01.2033	5 000,00	2 272 800,00	1 825 311,56	0,01	
Government of the Republic of Panama/Bonds	US698299BN37	USD	BBB/Standard & Poor's	29.09.2032	5 000,00	2 272 800,00	1 668 966,03	0,01	
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB/Standard & Poor's	14.02.2035	57 000,00	25 909 920,00	25 827 831,62	0,17	
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB/Standard & Poor's	26.01.2036	56 000,00	25 455 360,00	25 891 540,44	0,17	
<b>Total per emitter</b>					164 000,00		70 638 498,04	0,46	
US GOVERNMENT/Bonds	US912828V988	USD	Aaa/Moody's Investors Service	15.02.2027	2 200 000,00	100 003 200,00	95 667 111,25	0,63	
US GOVERNMENT/Bonds	US912828CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	54 547 200,00	51 616 145,64	0,34	

US GOVERNMENT/Bonds	US91282CGM73	USD	Aaa/Moody's Investors Service	15.02.2033	1 210 000,00	55 001 760,00	53 991 982,69	0,35	
US GOVERNMENT/Bonds	US91282CAJ09	USD	Aaa/Moody's Investors Service	31.08.2025	1 000 000,00	45 456 000,00	42 431 126,48	0,28	
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	27 273 600,00	22 269 762,66	0,15	
US GOVERNMENT/Bonds	US9128286B18	USD	Aaa/Moody's Investors Service	15.02.2029	2 200 000,00	100 003 200,00	94 983 514,37	0,62	
US GOVERNMENT/Bonds	US91282CHF14	USD	Aaa/Moody's Investors Service	31.05.2030	1 000 000,00	45 456 000,00	45 156 455,39	0,30	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aaa/Moody's Investors Service	29.02.2028	1 000 000,00	45 456 000,00	46 154 185,68	0,30	
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	50 001 600,00	46 409 132,84	0,30	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	90 912 000,00	80 971 978,13	0,53	
US GOVERNMENT/Bonds	US91282CCV19	USD	Aaa/Moody's Investors Service	31.08.2028	1 150 000,00	52 274 400,00	46 261 882,38	0,30	
US GOVERNMENT/Bonds	US91282CHC82	USD	Aaa/Moody's Investors Service	15.05.2033	1 030 000,00	46 819 680,00	45 073 451,54	0,29	
US GOVERNMENT/Bonds	US91282CHT18	USD	Aaa/Moody's Investors Service	15.08.2033	1 110 000,00	50 456 160,00	51 063 210,68	0,33	
US GOVERNMENT/Bonds	US91282CCS89	USD	Aaa/Moody's Investors Service	15.08.2031	1 200 000,00	54 547 200,00	45 340 205,39	0,30	
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	45 456 000,00	42 021 803,90	0,27	
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	38 637 600,00	37 957 423,47	0,25	
US GOVERNMENT/Bonds	US91282CBV28	USD	Aaa/Moody's Investors Service	15.04.2024	1 000 000,00	45 456 000,00	44 824 249,53	0,29	
US GOVERNMENT/Bonds	US91282CGE57	USD	Aaa/Moody's Investors Service	15.01.2026	1 500 000,00	68 184 000,00	68 861 988,72	0,45	
US GOVERNMENT/Bonds	US91282CEC10	USD	Aaa/Moody's Investors Service	28.02.2027	2 200 000,00	100 003 200,00	94 268 150,55	0,62	
US GOVERNMENT/Bonds	US91282CJB99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	45 456 000,00	40 150 112,33	0,26	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	90 912 000,00	75 551 020,95	0,49	
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	45 456 000,00	42 176 650,66	0,28	
US GOVERNMENT/Bonds	US9128284V99	USD	Aaa/Moody's Investors Service	15.08.2028	500 000,00	22 728 000,00	21 960 049,29	0,14	
US GOVERNMENT/Bonds	US91282CCP41	USD	Aaa/Moody's Investors Service	31.07.2026	600 000,00	27 273 600,00	25 020 896,25	0,16	
US GOVERNMENT/Bonds	US912810TS78	USD	Aaa/Moody's Investors Service	15.05.2043	700 000,00	31 819 200,00	30 403 944,92	0,20	
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	90 912 000,00	84 079 038,10	0,55	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	25 000 800,00	21 641 323,75	0,14	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	59 092 800,00	52 980 418,05	0,35	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	59 092 800,00	52 559 883,97	0,34	
US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	65 002 080,00	61 195 389,62	0,40	
<b>Total per emitter</b>					36 930 000,00		1 563 042 489,18	10,20	
Government of Israel/Bonds	US46514BRA79	USD	AA-/Standard & Poor's	17.01.2033	15 000,00	6 818 400,00	6 590 972,27	0,04	
Government of Israel/Bonds	US46513JB429	USD	AA-/Standard & Poor's	03.07.2050	20 000,00	9 091 200,00	7 146 884,00	0,05	
<b>Total per emitter</b>					35 000,00		13 737 856,27	0,09	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 454 880,00	10 629 016,19	0,07	
<b>Total per emitter</b>					23 000,00		10 629 016,19	0,07	
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	15 000,00	13 636 800,00	15 707 606,79	0,10	
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	22 500,00	20 455 200,00	22 666 824,75	0,15	
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	10 750,00	9 773 040,00	9 858 488,95	0,06	
<b>Total per emitter</b>					48 250,00		48 232 920,49	0,32	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 091 040,00	2 941 075,93	0,02	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	26 591 760,00	21 692 797,72	0,14	
Government of the Republic of Colombia/Bonds	US195325DQ52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 272 800,00	1 765 431,49	0,01	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	25 046 256,00	20 006 520,72	0,13	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	12 045 840,00	9 217 480,79	0,06	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	20 909 760,00	19 344 695,83	0,13	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	15 000 480,00	12 726 677,24	0,08	
<b>Total per emitter</b>					233 100,00		87 694 679,72	0,57	
Government of the Republic of Poland/Bonds	US857524AE20	USD	A2/Moody's Investors Service	16.11.2032	5 000,00	2 272 800,00	2 461 646,45	0,02	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 500 240,00	7 589 237,40	0,05	
Government of the Republic of Poland/Bonds	US731011AW25	USD	A2/Moody's Investors Service	04.04.2053	19 180,00	8 718 460,80	9 199 710,15	0,06	
<b>Total per emitter</b>					40 680,00		19 250 594,00	0,13	
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	7 727 520,00	5 246 127,47	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	9 091 200,00	7 802 653,21	0,05	

Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	9 000,00	4 091 040,00	2 961 716,82	0,02	
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	21 000,00	9 545 760,00	10 068 586,58	0,07	
<b>Total per emitter</b>					67 000,00		26 079 084,07	0,17	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	7 954 800,00	7 543 766,64	0,05	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	A1/Moody's Investors Service	18.07.2033	40 000,00	18 182 400,00	18 947 833,58	0,12	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 363 840,00	6 329 950,43	0,04	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 545 760,00	8 619 044,36	0,06	
Saudi Arabia Government/Eurobonds	XS1791939066	USD	A1/Moody's Investors Service	17.04.2030	15 000,00	6 818 400,00	6 860 489,98	0,05	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 364 000,00	9 480 507,91	0,06	
Saudi Arabia Government/Eurobonds	XS1936302865	USD	A1/Moody's Investors Service	16.04.2029	12 000,00	5 454 720,00	5 474 537,30	0,04	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	48 000,00	21 818 880,00	19 375 165,44	0,13	
Saudi Arabia Government/Eurobonds	XS1694217495	USD	A1/Moody's Investors Service	04.03.2028	12 470,00	5 668 363,20	5 542 506,01	0,04	
<b>Total per emitter</b>					204 970,00		88 173 801,67	0,58	
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BB+/Fitch Ratings	17.01.2048	39 000,00	17 727 840,00	19 043 999,16	0,12	
Government of the Sultanate of Oman/Eurobonds	XS1575968026	USD	BB+/Fitch Ratings	08.03.2047	19 000,00	8 636 640,00	8 943 000,81	0,06	
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BB+/Fitch Ratings	01.08.2029	22 000,00	10 000 320,00	10 593 892,33	0,07	
Government of the Sultanate of Oman/Eurobonds	XS2288906857	USD	BB+/Fitch Ratings	25.01.2051	26 400,00	12 000 384,00	13 271 091,32	0,09	
<b>Total per emitter</b>					106 400,00		51 851 983,62	0,34	
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A2/Moody's Investors Service	05.01.2036	33 000 000,00	15 000 480,00	15 146 142,16	0,10	
Government of the Republic of Chile /Bonds	US168863DY16	USD	A2/Moody's Investors Service	07.03.2042	20 000,00	9 091 200,00	8 187 569,07	0,05	
<b>Total per emitter</b>					33 020 000,00		23 333 711,23	0,15	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	16 818 720,00	12 040 297,40	0,08	
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BB+/Standard & Poor's	08.09.2033	23 000,00	10 454 880,00	11 217 273,08	0,07	
Government of the Kingdom of Morocco/Eurobonds	XS2595028452	USD	BB+/Standard & Poor's	08.03.2028	13 000,00	5 909 280,00	6 161 376,45	0,04	
<b>Total per emitter</b>					73 000,00		29 418 946,93	0,19	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	9 091 200,00	9 522 988,72	0,06	
<b>Total per emitter</b>					20 000,00		9 522 988,72	0,06	
Government of Hungary/Eurobonds	XS2574267188	USD	BBB/Fitch Ratings	22.05.2028	5 000,00	2 272 800,00	2 374 997,08	0,02	
Government of Hungary/Eurobonds	XS2574267345	USD	BBB/Fitch Ratings	25.09.2052	24 000,00	10 909 440,00	12 360 750,08	0,08	
<b>Total per emitter</b>					29 000,00		14 735 747,16	0,10	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	22 832 094,24	22 499 253,03	0,15	
<b>Total per emitter</b>					50 229,00		22 499 253,03	0,15	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 272 960,00	6 550 351,02	0,04	
<b>Total per emitter</b>					16 000,00		6 550 351,02	0,04	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 531 307,47	0,03	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 539 187,50	0,03	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 195 622,14	0,01	
<b>Total per emitter</b>					11 168 855,00		11 266 117,11	0,07	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	31 636 483,33	0,21	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 095 120,00	0,19	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	60 776 650,00	0,40	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 095 120,00	0,19	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 326 216,67	0,20	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	43 234 237,08	0,28	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 374 652,78	0,07	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	45 297 275,00	0,30	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 498 591,67	0,20	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 077 833,33	0,20	
<b>Total per emitter</b>					334 416 666,67		340 412 179,86	2,22	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 777 197,03	0,05	
Asian Development Bank/Eurobonds	US045167FW84	USD	AAA/Standard & Poor's	25.04.2028	50 000,00	22 728 000,00	22 603 833,15	0,15	
<b>Total per emitter</b>					7 667 200,00		30 381 030,18	0,20	

The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		05.01.2024	224 128,00		104 107,42	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		03.01.2024	16 099 280,00		7 461 060,45	0,05	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		05.01.2024	63 000,00		50 561,71	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		03.01.2024	2 188 291,00		1 836 815,35	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		03.01.2024	10 655 000,00		5 067 200,47	0,03	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		03.01.2024	498 415,00		420 820,48	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		03.01.2024	498 100,00		430 769,38	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		04.01.2024	10 545 000,00		5 056 400,02	0,03	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		04.01.2024	6 384 945,00		6 278 813,63	0,04	Reverse REPO
<b>Total per emitter</b>					47 156 159,00		26 706 548,91	0,17	
	Kaspi Bank JSC	04.11.2014 №645	KZT	BB/Standard & Poor's	04.11.2024		20 301 917,81	0,13	Deposit
<b>Total per emitter</b>							20 301 917,81	0,13	
	Halyk Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024		20 546 575,34	0,13	Deposit
	Halyk Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024		20 593 369,86	0,13	Deposit
	Halyk Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024		15 388 356,16	0,10	Deposit
	Halyk Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024		5 165 657,53	0,03	Deposit
	Halyk Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024		5 153 616,44	0,03	Deposit
<b>Total per emitter</b>							66 847 575,34	0,44	
	ForteBank JSC	19.08.2014 №462	KZT	BB/Fitch Ratings	19.08.2024		5 162 739,73	0,03	Deposit
	ForteBank JSC	16.09.2014 №511	KZT	BB/Fitch Ratings	16.09.2024		20 545 260,27	0,13	Deposit
	ForteBank JSC	28.08.2014 №477	KZT	BB/Fitch Ratings	28.08.2024		15 466 027,40	0,10	Deposit
<b>Total per emitter</b>							41 174 027,40	0,27	
	"First Heartland Jusan Bank" JSC	19.09.2014 №524	KZT		19.09.2024		20 535 671,23	0,13	Deposit
<b>Total per emitter</b>							20 535 671,23	0,13	
	Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024		17 609 671,23	0,12	Deposit
	Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024		5 129 452,05	0,03	Deposit
	Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024		20 532 191,78	0,13	Deposit
	Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024		5 080 684,93	0,03	Deposit
<b>Total per emitter</b>							48 352 000,00	0,32	
	The National Bank of the Republic of Kazakhstan	21.12.2023 No ref	KZT		03.01.2024		300 787 500,00	1,96	Deposit
	The National Bank of the Republic of Kazakhstan	29.12.2023 No ref	KZT		03.01.2024		575 871 508,33	3,76	Deposit
<b>Total per emitter</b>							876 659 008,33	5,72	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>1 282 730 371 985,67</b>	<b>15 318 110 056,68</b>	<b>100,00</b>	
Cash on investment accounts							108 931 702,87		
Other assets							0,00		
Assets in external management							2 378 992 468,54		
<b>TOTAL current value of pension assets under fiduciary management by National Bank of the Republic of Kazakhstan</b>							<b>17 806 034 228,09</b>		