

Structure of pension assets investment portfolio  
of accumulative pension fund  
on 01.02.2021

(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/MEOKAM-48	KZK200000604	KZT		03.04.2021	29 000 000,00	29 000 000,00	29 892 255,89	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000766	KZT		09.07.2021	28 309 368,00	28 309 368,00	29 049 718,92	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 034 849,17	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	84 316 144,00	84 316 144,00	77 798 176,25	0,65	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 582 759,50	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 108 836,79	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 072 007,37	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	184 063 610,04	1,53	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		14.10.2044	264 396,00	112 162 071,12	107 092 675,90	0,89	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263139856	USD		21.07.2045	490 450,00	208 058 699,00	247 084 505,29	2,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	17 254 912,00	17 254 912,00	16 865 433,96	0,14	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	607 167,00	257 572 384,74	272 924 017,76	2,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKA00000686	KZT		29.01.2023	170 000 000,00	170 000 000,00	182 357 859,66	1,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000881	KZT		30.01.2024	9 029 524,00	9 029 524,00	9 919 855,63	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	261 157 730,07	2,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000733	KZT		09.04.2021	16 000 000,00	16 000 000,00	16 759 490,67	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	2 000 000,00	2 000 000,00	2 155 109,26	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 732 231,56	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 408 237,58	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	78 496 714,93	0,65	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	369 594 997,65	3,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	299 055 518,36	2,49	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	273 566 519,08	2,28	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000241	KZT		15.05.2021	430 000 000,00	43 000 000,00	41 799 268,00	0,35	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		14.10.2024	263 200,00	111 654 704,00	113 714 932,07	0,95	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	4 000 000,00	4 000 000,00	4 233 631,07	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	179 926 068,91	1,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	247 783 318,38	2,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	207 768 337,56	1,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	176 147 357,84	1,47	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000638	KZT		03.07.2022	7 342 524,00	7 342 524,00	7 378 913,55	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	10 700 682,22	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	10 000 000,00	10 000 000,00	9 733 047,77	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	118 282 702,67	0,99	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	182 000 000,00	182 000 000,00	180 673 898,27	1,51	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	264 333 086,24	2,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000576	KZT		23.05.2021	12 591 200,00	12 591 200,00	12 872 232,30	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000600	KZT		23.08.2021	3 300 000,00	3 300 000,00	3 297 384,02	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000352	KZT		16.03.2021	18 222 239,00	18 222 239,00	18 550 477,03	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000519	KZT		21.12.2021	3 399 000,00	3 399 000,00	3 329 188,40	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000527	KZT		19.03.2022	19 686 949,00	19 686 949,00	19 879 859,68	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000642	KZT		18.10.2022	13 700 000,00	13 700 000,00	13 301 874,62	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZ000A1A1S48	KZT		25.08.2021	11 407 020,00	11 407 020,00	11 491 349,02	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000360	KZT		25.03.2022	10 188 000,00	10 188 000,00	10 323 792,54	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000402	KZT		09.06.2022	2 720 000,00	2 720 000,00	2 671 265,50	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		15.05.2023	32 611 000,00	32 611 000,00	30 716 482,67	0,26	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000261	KZT		05.05.2022	169 410 000,00	169 410 000,00	167 725 425,58	1,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	17 773 138,15	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 025 386,65	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	9 599 468,00	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000238	KZT		11.12.2022	5 974 893,00	5 974 893,00	5 819 181,55	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	14 660 084,94	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	8 651 001,04	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	15 824 874,67	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	3 980 371,00	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 254 616,10	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	8 418 318,00	8 418 318,00	8 601 257,40	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	7 088 104,00	7 088 104,00	7 104 054,79	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 476 800,78	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	41 917 034,46	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	19 156 315,02	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	14 172 474,56	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	17 953 595,28	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	6 678 281,11	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	51 772 386,55	0,43	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	834 553,09	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 520 819,44	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKA00000595	KZT		28.06.2021	27 612 746,00	27 612 746,00	28 754 039,84	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKA00000629	KZT		30.10.2022	60 350 154,00	60 350 154,00	61 382 019,71	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000389	KZT		25.02.2021	13 398 115,00	13 398 115,00	14 283 149,01	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	13 985 075,38	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000413	KZT		30.05.2022	16 391 289,00	16 391 289,00	17 174 241,46	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 073 262,38	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000462	KZT		29.11.2022	55 504 920,00	55 504 920,00	56 099 824,76	0,47	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000298	KZT		30.03.2022	5 000 000,00	5 000 000,00	5 297 975,17	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	7 428 489,43	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	43 194 228,85	0,36	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 476 605,22	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 175 719,12	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000181	KZT		29.04.2022	10 000 000,00	10 000 000,00	10 534 707,83	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000272	KZT		28.01.2023	13 000 000,00	13 000 000,00	13 933 618,53	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	20 962 759,24	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	80 981 719,61	0,67	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000140	KZT		24.12.2022	8 500 000,00	8 500 000,00	8 541 192,30	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	5 797 094,24	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 435 698,40	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 809 705,67	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	30 768 884,90	0,26	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000033	KZT		18.04.2021	36 343 000,00	36 343 000,00	38 290 599,30	0,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000066	KZT		29.08.2022	700 000,00	700 000,00	723 089,30	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	62 663 227,11	0,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	16 709 231,82	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 255 998,08	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 892 511,99	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 290 132,31	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 576 961,67	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 571 748,23	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 375 705,75	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 746 739,64	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	36 296 367,89	0,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 315 498,47	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 286 641,19	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 608 799,62	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 127 935,15	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 184 714,05	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	11 960 249,42	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 155 160,33	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 551 731,74	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 227 291,18	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 143 580,93	0,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 717 139,61	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 163 955,02	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 497 587,98	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	24 956 525,45	0,21	
<b>Total per emitter</b>					5 327 886 636,00		5 647 562 516,09	47,04	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011938	KZT		19.03.2021	100 000 000,00	10 000 000,00	9 867 300,00	0,08	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011979	KZT		02.04.2021	150 000 000,00	15 000 000,00	14 746 470,00	0,12	
<b>Total per emitter</b>					250 000 000,00		24 613 770,00	0,21	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZ2C00003218	KZT		27.11.2021	8 024 600 000,00	8 024 600,00	8 178 685,51	0,07	
<b>Total per emitter</b>					8 024 600 000,00		8 178 685,51	0,07	
Subsidiary Bank Alfa-Bank JSC/Bonds	KZ2C00000602	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 315 707,98	0,02	
<b>Total per emitter</b>					2 251 828,00		2 315 707,98	0,02	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004562	KZT		12.12.2022	4 800 000,00	4 800 000,00	4 883 172,14	0,04	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004570	KZT		20.12.2021	7 847 900,00	7 847 900,00	7 929 592,90	0,07	
<b>Total per emitter</b>					12 647 900,00		12 812 765,04	0,11	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	13 224 293,20	0,11	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 232 687,50	0,04	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		692 280,25	0,01	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		67 131,14	0,00	
<b>Total per emitter</b>					198 169 285,00		19 216 392,09	0,16	
Kaspi Bank JSC/Bonds	KZ2C00001618	KZT	B2/Moody's Investors Service	19.07.2021	76 740 000,00	7 674 000,00	7 534 015,02	0,06	

Kaspi Bank JSC/Bonds	KZ2C00001964	KZT		07.02.2023	50 000 000,00	5 000 000,00	4 797 207,85	0,04	
Kaspi Bank JSC/Bonds	KZ2C00003036	KZT		27.01.2023	196 787 100,00	19 678 710,00	20 065 233,46	0,17	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT		27.01.2024	464 906 433,00	46 490 643,30	48 802 393,34	0,41	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	59 633 655,80	0,50	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT		27.01.2025	489 961 360,00	48 996 136,00	51 454 865,02	0,43	
<b>Total per emitter</b>					1 869 378 572,00		192 287 370,49	1,60	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0867478124	USD	BB+/Fitch Ratings	21.12.2022	37 051 256,00	5 211 451,89	4 909 937,93	0,04	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	103 046 205,65	0,86	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	98 921 857,23	0,82	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BB+/Fitch Ratings		718 054 740,00		94 861 724,14	0,79	
Halyk Savings Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BB+/Fitch Ratings		1 980 546,00		10 670 377,75	0,09	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BB+/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	132 745 098,00	1,11	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003069	KZT	BB+/Fitch Ratings	14.01.2022	93 621 659,00	93 621 659,00	93 976 971,22	0,78	
<b>Total per emitter</b>					975 014 939,00		539 132 171,92	4,49	
ForteBank JSC/Bonds	KZ2C00001485	KZT	kzBB+/KZ_Standard & Poor's	20.10.2022	52 667 183 334,00	526 671,83	469 328,97	0,00	
ForteBank JSC/Bonds	KZ2C00000032	KZT	kzBB+/KZ_Standard & Poor's	30.12.2022	212 750 281 375,00	2 127 502,81	1 843 197,52	0,02	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBB+/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 484 253,28	0,01	
ForteBank JSC/Bonds	KZ2C00000057	KZT	kzBB+/KZ_Standard & Poor's	01.06.2022	270 614 200 000,00	2 706 142,00	2 448 547,35	0,02	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBB+/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	880 370,15	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBB+/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 633 726,38	0,01	
ForteBank JSC/Bonds	KZ2C00000081	KZT	kzBB+/KZ_Standard & Poor's	14.04.2022	44 213 732 379,00	442 137,32	407 409,89	0,00	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	717 315,88	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	21,93	0,00	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBB+/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 195 547,13	0,03	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	830 904,22	0,01	
ForteBank JSC/Eurobonds	USY2497PAD51	USD	B+/Standard & Poor's	30.06.2022	1 246 416,00	652 784,56	776 243,53	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	B/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	52 530 879,04	0,44	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	B+/Standard & Poor's		930 191 171,00		2 446 402,78	0,02	
<b>Total per emitter</b>					1 830 490 412 639,00		69 664 148,05	0,58	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 017 788,56	0,05	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	7 390 520,59	0,06	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	10 000 000,00	1 000 000,00	1 050 187,50	0,01	
<b>Total per emitter</b>					158 200 700,00		14 458 496,66	0,12	
Bank CenterCredit JSC/Bonds	KZ2C00000545	KZT		05.12.2022	41 618 900,00	4 161 890,00	3 881 338,36	0,03	
Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	1 769 200,83	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 170 667,19	0,05	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	Caa3/Moody's Investors Service	03.03.2049	3 939,60	1 671 257,11	1 407 865,32	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 043 950,41	0,13	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	205 616 170,00	20 561 617,00	20 764 221,60	0,17	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B/Standard & Poor's		5 090 189,00		1 062 242,52	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00002996	KZT		16.03.2022	127 143 000,00	12 714 300,00	12 673 687,16	0,11	
<b>Total per emitter</b>					625 885 585,60		63 773 173,40	0,53	
ATFBank JSC/Bonds	KZ2C00003101	KZT	B-/Fitch Ratings	10.02.2023	368 994 838,00	36 899 483,80	38 203 115,86	0,32	
ATFBank JSC/Bonds	KZ2C00003127	KZT	CCC/Fitch Ratings	10.02.2025	21 118 910,00	21 118 910,00	21 444 428,92	0,18	
ATFBank JSC/Bonds	KZ2C00003143	KZT	B-/Fitch Ratings	10.02.2025	197 467 088,00	19 746 708,80	20 418 054,60	0,17	
ATFBank JSC/Bonds	KZ2C00003119	KZT	CCC/Fitch Ratings	10.02.2025	40 655 884,00	40 655 884,00	41 309 648,29	0,34	
ATFBank JSC/Ordinary shares	KZ000A0ETF32	KZT	B-/Fitch Ratings		77 875,00		115 734,71	0,00	
ATFBank JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 954 624,17	0,26	

<b>Total per emiter</b>					658 039 595,00		152 445 606,54	1,27	
AsiaCredit Bank JSC/Bonds	KZ2C00002418	KZT		30.03.2022	6 130 000 000,00	6 130 000,00	6 302 360,96	0,05	
<b>Total per emiter</b>					6 130 000 000,00		6 302 360,96	0,05	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 646 103,77	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT	B/Standard & Poor's	04.06.2023	4 982 690 000,00	4 982 690,00	4 563 470,85	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 070 525,44	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	9 799 525,27	0,08	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002574	KZT		10.04.2021	9 981 480 000,00	9 981 480,00	10 191 033,75	0,09	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002582	KZT		10.04.2021	4 981 480 000,00	4 981 480,00	5 086 062,47	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002590	KZT		10.04.2021	3 000 000 000,00	3 000 000,00	3 062 982,77	0,03	
<b>Total per emiter</b>					41 391 820 000,00		39 419 704,32	0,33	
"BANK RBK" Bank JSC/Bonds	KZ2C00002954	KZT		18.12.2021	42 405 802 000,00	42 405 802,00	42 924 483,77	0,36	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 254 111,47	0,11	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	13 265 414,00	13 265 414,00	12 701 781,81	0,11	
<b>Total per emiter</b>					42 440 342 242,00		68 880 377,05	0,57	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	51 379 282,08	0,43	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 293 496,25	0,10	
<b>Total per emiter</b>					62 197 605,00		63 672 778,33	0,53	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	50 000 000,00	5 000 000,00	5 359 027,78	0,05	
<b>Total per emiter</b>					50 000 000,00		5 359 027,78	0,05	
NC Kazakhstan temir zholy JSC/Eurobonds	XS0799658637	USD	BBB-/Fitch Ratings	10.07.2042	22 200,00	9 417 684,00	9 296 810,66	0,08	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 881 666,67	0,17	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	176 353 750,00	1,47	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	53 099 052,43	0,44	
<b>Total per emiter</b>					240 020 000,00		259 631 279,75	2,16	
National managing holding KazAgro JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	457 625 000,00	3,81	
National managing holding KazAgro JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	75 147 722,53	0,63	
National managing holding KazAgro JSC/Bonds	KZ2C00003820	KZT		22.12.2026	32 897 000,00	32 897 000,00	33 383 144,56	0,28	
National managing holding KazAgro JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	36 045 260,83	0,30	
National managing holding KazAgro JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 020 064,87	0,25	
<b>Total per emiter</b>					622 675 634,00		632 221 192,79	5,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 188 318,75	0,33	
National managing holding "Baiterek" JSC/Bonds	KZ2C00006088	KZT		28.06.2029	20 000 000,00	20 000 000,00	20 168 888,89	0,17	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 610 058,05	0,31	
National managing holding "Baiterek" JSC/Bonds	KZ2C00006203	KZT		29.08.2029	12 500 000,00	12 500 000,00	13 011 197,92	0,11	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 244 957,24	0,14	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 988 254,17	0,26	
<b>Total per emiter</b>					154 539 000,00		157 211 675,02	1,31	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	50 401 212,98	0,42	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa3/Moody's Investors Service		18 856 931,00		31 817 637,82	0,27	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 025 485,42	0,16	
<b>Total per emiter</b>					84 506 931,00		101 244 336,21	0,84	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		3 431 950,00		9 729 663,74	0,08	
Kcell JSC/Dep. receipts	US48668G2057	USD	BB+/Fitch Ratings		10 684 337,00		29 461 311,37	0,25	
<b>Total per emiter</b>					14 116 287,00		39 190 975,12	0,33	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		10 458 743,57	0,09	
<b>Total per emiter</b>					10 521 574,00		10 458 743,57	0,09	
KazTransCom JSC/Ordinary shares	KZ000A1CTGM4	KZT			77 073,00		625 928,33	0,01	

<b>Total per emitter</b>					77 073,00		625 928,33	0,01	
KAZEXPORTASTYK Holding JSC/Bonds	KZ2C00001634	KZT		18.07.2029	31 151 990,00	31 151 990,00	2 445 431,22	0,02	
<b>Total per emitter</b>					31 151 990,00		2 445 431,22	0,02	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 722 827,95	0,32	
Kazakhtelecom JSC/Ordinary shares	KZ0009093241	KZT	BBB-/Fitch Ratings		367 091,00		9 613 242,73	0,08	
Kazakhtelecom JSC/Preference shares	KZ0009094645	KZT	BBB-/Fitch Ratings		18 236,00		222 405,70	0,00	
Kazakhtelecom JSC/Dep. receipts	US48666D2045	EUR	BBB-/Fitch Ratings		10,00		16,91	0,00	
<b>Total per emitter</b>					38 607 560,00		48 558 493,29	0,40	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	148 583 614,80	1,24	
<b>Total per emitter</b>					143 836 994,00		148 583 614,80	1,24	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	15 800 000,00	15 800 000,00	13 854 273,89	0,12	
<b>Total per emitter</b>					15 800 000,00		13 854 273,89	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 174 166,67	0,09	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB-/Fitch Ratings	23.03.2026	27 980,00	11 869 675,60	12 322 516,57	0,10	
Development Bank of Kazakhstan JSC/Eurobonds	XS0860582435	USD	BBB-/Fitch Ratings	10.12.2022	125 353,00	53 177 249,66	52 910 613,48	0,44	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 357 981,67	0,10	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 718 194,44	0,16	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	66 643 055,55	0,56	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003903	KZT		31.05.2022	5 249 000,00	5 249 000,00	5 340 857,50	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	15 083 887,50	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 012 500,00	0,13	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB-/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 437 825,80	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa3/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	20 134 029,04	0,17	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 064 166,67	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	5 953 900,55	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	30 119 816,67	0,25	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 197 500,00	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 572 938,75	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	7 021 252,47	0,06	
<b>Total per emitter</b>					218 837 187,00		299 065 203,33	2,49	
BAYAN SULLU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 899 810,00	0,02	
<b>Total per emitter</b>					3 800 000,00		1 899 810,00	0,02	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		1 211 047,00	0,01	
<b>Total per emitter</b>					1 420 000,00		1 211 047,00	0,01	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 996 589,46	0,13	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006849	KZT		08.07.2021	5 045 147,00	5 045 147,00	5 329 923,51	0,04	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 429 109,15	0,17	
Agrarian Credit Corporation JSC /Bonds	KZ2C00007177	KZT		21.12.2021	7 567 724,00	7 567 724,00	7 595 740,19	0,06	
<b>Total per emitter</b>					48 793 854,00		49 351 362,31	0,41	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 800 437,32	159 904,97	0,00	
<b>Total per emitter</b>					342 940,00		159 904,97	0,00	
"Kazatomprom" National Atomic Company JSC/Dep. receipts	US63253R2013	USD	BBB-/Fitch Ratings		13 740 880,00		103 758 978,82	0,86	
<b>Total per emitter</b>					13 740 880,00		103 758 978,82	0,86	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C00003333	KZT	BBB-/Fitch Ratings	15.12.2027	10 600 000 000,00	10 600 000,00	10 854 589,22	0,09	
<b>Total per emitter</b>					10 600 000 000,00		10 854 589,22	0,09	
"Fincraft Resources" JSC/Bonds	KZ2C00001832	KZT		03.12.2021	11 855 880,00	1 185 588,00	613 403,47	0,01	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		1 182 063,80	0,01	
"Fincraft Resources" JSC/Bonds	KZ2C00001360	KZT		03.12.2021	93 370 597,00	9 337 059,70	4 742 059,20	0,04	

<b>Total per emiter</b>						368 203 521,00		6 537 526,47	0,05	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033		79 000 000,00	95 590 000,00	96 837 980,56	0,81	
<b>Total per emiter</b>						79 000 000,00		96 837 980,56	0,81	
VNESHTORGBANK JSC/Dep. receipts	US46630Q2021	USD	BBB-/Standard & Poor's			2 471 944,00		991 496,76	0,01	
<b>Total per emiter</b>						2 471 944,00		991 496,76	0,01	
VALE DE RIO DOCE SA/Dep. receipts	US91912E1055	USD	BBB/Fitch Ratings			10 543,00		76 972,61	0,00	
<b>Total per emiter</b>						10 543,00		76 972,61	0,00	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	BBB/Standard & Poor's	05.08.2023		160,00	4 448 000,00	3 457 516,91	0,03	
<b>Total per emiter</b>						160,00		3 457 516,91	0,03	
THREE GORGES FIN I KY/Eurobonds	USG8850LAC49	USD	A+/Fitch Ratings	02.06.2026		25 120,00	10 656 406,40	10 226 443,67	0,09	
<b>Total per emiter</b>						25 120,00		10 226 443,67	0,09	
THREE GORGES FIN I CAYMA/Eurobonds	USG8850LAA82	USD	A+/Fitch Ratings	10.06.2025		8 000,00	3 393 760,00	3 366 838,56	0,03	
<b>Total per emiter</b>						8 000,00		3 366 838,56	0,03	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAP97	USD	A+/Standard & Poor's	02.05.2028		15 000,00	6 363 300,00	6 436 549,72	0,05	
STATE GRID OVERSEAS INV/Eurobonds	USG8449WAC85	USD	A+/Standard & Poor's	07.05.2024		8 000,00	3 393 760,00	3 439 266,55	0,03	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAN40	USD	A+/Standard & Poor's	02.05.2023		15 000,00	6 363 300,00	6 410 810,91	0,05	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAJ38	USD	A+/Standard & Poor's	04.05.2027		44 000,00	18 665 680,00	18 083 889,96	0,15	
<b>Total per emiter</b>						82 000,00		34 370 517,14	0,29	
SOUTHERN COPPER CORP/Eurobonds	US84265VAG05	USD	BBB+/Fitch Ratings	08.11.2042		1 500,00	636 330,00	622 825,15	0,01	
<b>Total per emiter</b>						1 500,00		622 825,15	0,01	
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022		31 130,00	1 730 828,00	2 380 234,67	0,02	
<b>Total per emiter</b>						31 130,00		2 380 234,67	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201JAC56	USD	A+/Standard & Poor's	28.04.2025		14 000,00	5 939 080,00	5 760 271,82	0,05	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200QAB26	USD	A+/Standard & Poor's	17.10.2023		14 900,00	6 320 878,00	6 447 013,69	0,05	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAH55	USD	A+/Standard & Poor's	13.09.2027		30 000,00	12 726 600,00	12 189 097,05	0,10	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAH35	USD	A+/Standard & Poor's	29.09.2026		15 000,00	6 363 300,00	6 001 117,29	0,05	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAC68	USD	A1/Moody's Investors Service	12.04.2027		5 000,00	2 121 100,00	2 091 328,37	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAD21	USD	A+/Standard & Poor's	03.05.2026		5 000,00	2 121 100,00	2 086 352,59	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG82003AE76	USD	A+/Standard & Poor's	10.04.2024		6 000,00	2 545 320,00	2 595 879,30	0,02	
<b>Total per emiter</b>						89 900,00		37 171 060,11	0,31	
Sberbank of Russia/Eurobonds	XS0743596040	USD	BBB/Fitch Ratings	07.02.2022		48 500,00	20 574 670,00	21 576 072,57	0,18	
Sberbank of Russia/Dep. receipts	US80585Y3080	USD	BBB/Fitch Ratings			1 764 408,00		10 681 054,50	0,09	
<b>Total per emiter</b>						1 812 908,00		32 257 127,07	0,27	
ROSNEFT/Eurobonds	XS0861981180	USD	Baa3/Moody's Investors Service	06.03.2022		17 000,00	7 211 740,00	7 168 908,45	0,06	
<b>Total per emiter</b>						17 000,00		7 168 908,45	0,06	
RONGSHI INTERNATIONAL FI/Eurobonds	XS1601199778	USD	A+/Fitch Ratings	04.05.2027		1 500,00	636 330,00	619 059,83	0,01	
<b>Total per emiter</b>						1 500,00		619 059,83	0,01	
RIO TINTO PLC/Ordinary shares	GB0007188757	GBP	A/Standard & Poor's			115 400,00		3 931 161,28	0,03	
<b>Total per emiter</b>						115 400,00		3 931 161,28	0,03	
POSCO ADR/Dep. receipts	US6934831099	USD	BBB+/Standard & Poor's			10 000,00		254 447,16	0,00	
<b>Total per emiter</b>						10 000,00		254 447,16	0,00	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAC15	USD	BBB/Fitch Ratings	15.05.2027		28 000,00	11 878 160,00	11 521 505,60	0,10	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAA58	USD	BBB/Fitch Ratings	22.11.2021		5 000,00	2 121 100,00	2 167 229,79	0,02	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAE70	USD	BBB/Fitch Ratings	21.05.2028		28 000,00	11 878 160,00	12 342 203,81	0,10	
<b>Total per emiter</b>						61 000,00		26 030 939,20	0,22	
PERTAMINA PERSERO PT/Eurobonds	USY7138AAC46	USD	BBB/Fitch Ratings	03.05.2022		10 000,00	4 242 200,00	4 327 306,58	0,04	
PERTAMINA PERSERO PT/Eurobonds	USY7138AAE02	USD	BBB/Fitch Ratings	20.05.2023		10 000,00	4 242 200,00	4 279 887,15	0,04	
<b>Total per emiter</b>						20 000,00		8 607 193,73	0,07	

PELABUHAN INDONESIA III/Eurobonds	USY7140DAB65	USD	Baa3/Moody's Investors Service	02.05.2023	12 700,00	5 387 594,00	5 443 427,03	0,05	
PELABUHAN INDONESIA III/Eurobonds	USY7140DAA82	USD	Baa3/Moody's Investors Service	01.10.2024	5 000,00	2 121 100,00	2 163 247,03	0,02	
<b>Total per emiter</b>					17 700,00		7 606 674,07	0,06	
ORANGE/Dep.reciepts	US6840601065	USD	BBB+/Standard & Poor's		161 400,00		801 773,25	0,01	
<b>Total per emiter</b>					161 400,00		801 773,25	0,01	
NOR NIKEL/Dep.reciepts	US55315J1025	USD	Baa2/Moody's Investors Service		117 300,00		1 741 137,60	0,02	
<b>Total per emiter</b>					117 300,00		1 741 137,60	0,02	
NEWMONT GOLDCORP CORPORATION/Dep.reciepts	US6516391066	USD	BBB/Standard & Poor's		62 000,00		1 624 126,27	0,01	
<b>Total per emiter</b>					62 000,00		1 624 126,27	0,01	
Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 383 879,64	2 021 645,11	0,02	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 510 724,15	3 518 918,00	0,03	
<b>Total per emiter</b>					65 000 000,00		5 540 563,11	0,05	
MCMORAN COPPER/Ordinary shares	US35671D8570	USD	BB+/Fitch Ratings		180 000,00		2 328 204,20	0,02	
<b>Total per emiter</b>					180 000,00		2 328 204,20	0,02	
KAZ MINERALS PLC/Ordinary shares	GB00B0HZPV38	GBP			829 206,00		3 541 427,97	0,03	
<b>Total per emiter</b>					829 206,00		3 541 427,97	0,03	
INDIAN RAILWAY FINANCE/Eurobonds	XS1733877762	USD	BBB-/Standard & Poor's	13.12.2027	24 000,00	10 181 280,00	9 721 113,29	0,08	
<b>Total per emiter</b>					24 000,00		9 721 113,29	0,08	
IBM CORP/Bonds	US459200HG92	USD	A/Standard & Poor's	01.08.2022	500,00	212 110,00	210 951,61	0,00	
<b>Total per emiter</b>					500,00		210 951,61	0,00	
GAZPROM/Eurobonds	XS0805570354	USD	BBB/Fitch Ratings	19.07.2022	9 500,00	4 030 090,00	3 996 283,47	0,03	
GAZPROM/Eurobonds	XS0885736925	USD	BBB/Fitch Ratings	06.02.2028	78 000,00	33 089 160,00	31 618 802,57	0,26	
GAZPROM/Dep.reciepts	US3682872078	USD	BBB/Standard & Poor's		1 961 978,00		4 744 168,75	0,04	
<b>Total per emiter</b>					2 049 478,00		40 359 254,79	0,34	
EXPORT-IMPORT BK INDIA/Eurobonds	XS0872917660	USD	BBB-/Standard & Poor's	14.01.2023	22 000,00	9 332 840,00	9 321 989,44	0,08	
EXPORT-IMPORT BK INDIA/Eurobonds	US30216KAA07	USD	BBB-/Standard & Poor's	05.08.2026	5 000,00	2 121 100,00	2 048 458,25	0,02	
<b>Total per emiter</b>					27 000,00		11 370 447,69	0,10	
EXPORT-IMPORT BANK CHINA/Eurobonds	USY23862AF56	USD	A+/Standard & Poor's	31.07.2024	11 500,00	4 878 530,00	4 925 647,50	0,04	
EXPORT-IMPORT BANK CHINA/Eurobonds	XS1395523779	USD	A+/Standard & Poor's	26.04.2026	15 000,00	6 363 300,00	6 064 417,52	0,05	
<b>Total per emiter</b>					26 500,00		10 990 065,02	0,09	
EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AJ50	USD	A-/Fitch Ratings	30.10.2024	15 000,00	6 363 300,00	6 412 511,42	0,05	
EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AK24	USD	A-/Fitch Ratings	05.08.2026	10 000,00	4 242 200,00	4 144 925,47	0,04	
<b>Total per emiter</b>					25 000,00		10 557 436,89	0,09	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB	BBB+/Fitch Ratings	26.06.2023	45 000,00	2 502 000,00	2 467 177,64	0,02	
<b>Total per emiter</b>					45 000,00		2 467 177,64	0,02	
CODELCO INC/Eurobonds	USP3143NAY06	USD	A/Standard & Poor's	01.08.2027	13 000,00	5 514 860,00	5 385 760,69	0,05	
<b>Total per emiter</b>					13 000,00		5 385 760,69	0,05	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	433 713,69	0,00	
<b>Total per emiter</b>					15,00		433 713,69	0,00	
CHINA MOBILE ADR/Dep.reciepts	US16941M1099	USD	A+/Standard & Poor's		16 798,00		196 037,57	0,00	
<b>Total per emiter</b>					16 798,00		196 037,57	0,00	
CATERPILLAR INC/Ordinary shares	US1491231015	USD	A/Standard & Poor's		5 000,00		407 123,93	0,00	
<b>Total per emiter</b>					5 000,00		407 123,93	0,00	
BARRICK GOLD CORP/Ordinary shares	CA0679011084	USD	BBB/Standard & Poor's		67 777,00		674 817,86	0,01	
<b>Total per emiter</b>					67 777,00		674 817,86	0,01	
Barclays Bank PLC/Eurobonds	US06740L8C27	USD	BBB+/Fitch Ratings	21.11.2022	5 000,00	2 121 100,00	2 217 006,02	0,02	
<b>Total per emiter</b>					5 000,00		2 217 006,02	0,02	
BANCO NACIONAL COM EXT/Eurobonds	USP14517AA73	USD	BBB/Standard & Poor's	14.10.2025	19 000,00	8 060 180,00	8 140 038,97	0,07	

<b>Total per emiter</b>					19 000,00		8 140 038,97	0,07	
AVI FUNDING CO LTD/Eurobonds	XS1291170360	USD	A+/Standard & Poor's	16.09.2025	25 000,00	10 605 500,00	10 625 913,58	0,09	
<b>Total per emiter</b>					25 000,00		10 625 913,58	0,09	
ASTRAZENECA PLC/Eurobonds	US046353AG32	USD	A3/Moody's Investors Service	18.09.2042	1 000,00	424 220,00	414 417,23	0,00	
<b>Total per emiter</b>					1 000,00		414 417,23	0,00	
US GOVERNMENT/Bonds	US9127962F58	USD	Aaa/Moody's Investors Service	25.03.2021	2 380 000,00	100 964 360,00	100 952 622,89	0,84	
US GOVERNMENT/Bonds	US9127963W72	USD	Aaa/Moody's Investors Service	04.02.2021	390 000,00	16 544 580,00	16 544 266,31	0,14	
US GOVERNMENT/Bonds	US9127964F31	USD	Aaa/Moody's Investors Service	04.03.2021	3 710 000,00	157 385 620,00	157 373 306,15	1,31	
US GOVERNMENT/Bonds	US9127964C00	USD	Aaa/Moody's Investors Service	11.02.2021	1 600 000,00	67 875 200,00	67 873 220,08	0,57	
US GOVERNMENT/Bonds	US9127962Y48	USD	Aaa/Moody's Investors Service	20.05.2021	1 720 000,00	72 965 840,00	72 947 017,73	0,61	
US GOVERNMENT/Bonds	US912796A338	USD	Aaa/Moody's Investors Service	27.05.2021	1 300 000,00	55 148 600,00	55 135 494,55	0,46	
US GOVERNMENT/Bonds	US9127964N64	USD	Aaa/Moody's Investors Service	18.03.2021	2 700 000,00	114 539 400,00	114 527 377,94	0,95	
US GOVERNMENT/Bonds	US912796XE43	USD	Aaa/Moody's Investors Service	25.02.2021	2 700 000,00	114 539 400,00	114 532 909,05	0,95	
US GOVERNMENT/Bonds	US9127964M81	USD	Aaa/Moody's Investors Service	11.03.2021	4 350 000,00	184 535 700,00	184 518 796,53	1,54	
US GOVERNMENT/Bonds	US9127964X47	USD	Aaa/Moody's Investors Service	08.04.2021	1 020 000,00	43 270 440,00	43 263 936,02	0,36	
<b>Total per emiter</b>					21 870 000,00		927 668 947,26	7,73	
United Mexican States/Bonds	US91086QAG38	USD	BBB+/Standard & Poor's	15.08.2031	17 000,00	7 211 740,00	9 940 185,05	0,08	
United Mexican States/Bonds	US91086QBF46	USD	BBB+/Standard & Poor's	23.01.2046	10 000,00	4 242 200,00	4 017 756,94	0,03	
United Mexican States/Bonds	US91087BAC46	USD	BBB+/Standard & Poor's	28.03.2027	10 000,00	4 242 200,00	4 380 498,01	0,04	
United Mexican States/Bonds	US91087BAB62	USD	BBB+/Standard & Poor's	15.01.2047	6 700,00	2 842 274,00	2 670 295,33	0,02	
United Mexican States/Bonds	US91087BAA89	USD	BBB+/Standard & Poor's	30.01.2025	15 000,00	6 363 300,00	6 486 839,84	0,05	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	5 000,00	2 121 100,00	2 687 680,69	0,02	
United Mexican States/Bonds	US91086QAV05	USD	BBB+/Standard & Poor's	11.01.2040	5 750,00	4 878 530,00	5 644 746,51	0,05	
United Mexican States/Bonds	US91086QBB32	USD	BBB+/Standard & Poor's	08.03.2044	7 750,00	6 575 410,00	6 474 258,79	0,05	
United Mexican States/Bonds	US91086QBG29	USD	BBB+/Standard & Poor's	21.01.2026	3 000,00	1 272 660,00	1 300 655,02	0,01	
United Mexican States/Bonds	US91086QBE70	USD	BBB+/Standard & Poor's	21.01.2045	5 000,00	2 121 100,00	2 361 769,12	0,02	
<b>Total per emiter</b>					85 200,00		45 964 685,30	0,38	
RUSSIAN FED MIN FIN/Bonds	RU000A0ZYYN4	USD	BBB/Standard & Poor's	21.03.2029	105,00	8 908 620,00	9 818 282,07	0,08	
RUSSIAN FED MIN FIN/Bonds	RU000A0JWHA4	USD	BBB/Standard & Poor's	27.05.2026	105,00	8 908 620,00	9 807 478,41	0,08	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721963	USD	BBB/Standard & Poor's	16.09.2043	50,00	4 242 200,00	4 894 283,41	0,04	
RUSSIAN FED MIN FIN/Eurobonds	XS0767472458	USD	BBB/Standard & Poor's	04.04.2022	397,00	33 683 068,00	34 715 598,93	0,29	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXTS9	USD	BBB/Standard & Poor's	23.06.2027	120,00	10 181 280,00	10 829 582,64	0,09	
RUSSIAN FED MIN FIN/Bonds	RU000A0JXU14	USD	BBB/Standard & Poor's	23.06.2047	132,00	11 199 408,00	10 985 143,45	0,09	
RUSSIAN FED MIN FIN/Eurobonds	XS0971721450	USD	BBB/Standard & Poor's	16.09.2023	120,00	10 181 280,00	10 606 303,94	0,09	
RUSSIAN FED MIN FIN/Eurobonds	XS0767473852	USD	BBB/Standard & Poor's	04.04.2042	56,00	4 751 264,00	5 114 213,43	0,04	
RUSSIAN FED MIN FIN/Bonds	RU000A1006S9	USD	BBB/Standard & Poor's	28.03.2035	137,00	11 623 628,00	13 740 483,72	0,11	
<b>Total per emiter</b>					1 222,00		110 511 370,00	0,92	
Government of the Republic of Poland/Bonds	US731011AT95	USD	A2/Moody's Investors Service	17.03.2023	15 000,00	6 363 300,00	6 442 593,11	0,05	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	20 000,00	8 484 400,00	8 651 607,96	0,07	
Government of the Republic of Poland/Bonds	US857524AC63	USD	A2/Moody's Investors Service	22.01.2024	13 500,00	5 726 970,00	5 903 912,34	0,05	
<b>Total per emiter</b>					48 500,00		20 998 113,41	0,18	
Government of the Republic of Philippines/Bonds	US718286BY27	USD	BBB+/Standard & Poor's	21.01.2024	15 000,00	6 363 300,00	6 640 156,57	0,06	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	2 000,00	848 440,00	914 604,91	0,01	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	3 817 980,00	3 678 048,39	0,03	
Government of the Republic of Philippines/Bonds	US718286CA32	USD	BBB+/Standard & Poor's	01.03.2041	5 000,00	2 121 100,00	2 145 924,77	0,02	
Government of the Republic of Philippines/Bonds	US718286BZ91	USD	BBB+/Standard & Poor's	20.01.2040	5 000,00	2 121 100,00	2 175 513,89	0,02	
Government of the Republic of Philippines/Bonds	US718286BN61	USD	BBB+/Standard & Poor's	30.03.2026	13 000,00	5 514 860,00	6 205 602,59	0,05	
Government of the Republic of Philippines/Bonds	US718286CC97	USD	BBB+/Standard & Poor's	01.02.2028	13 000,00	5 514 860,00	5 836 915,93	0,05	

<b>Total per emiter</b>					62 000,00		27 596 767,06	0,23	
Government of the Republic of Peru/Bonds	US715638BU55	USD	A3/Moody's Investors Service	25.08.2027	34 200,00	14 508 324,00	15 623 483,80	0,13	
Government of the Republic of Peru/Bonds	US715638AU64	USD	A3/Moody's Investors Service	14.03.2037	4 500,00	1 908 990,00	2 510 958,01	0,02	
Government of the Republic of Peru/Bonds	US715638AS19	USD	A3/Moody's Investors Service	21.07.2025	11 800,00	5 005 796,00	5 719 825,42	0,05	
<b>Total per emiter</b>					50 500,00		23 854 267,23	0,20	
Government of the Republic of Indonesia/Bonds	US455780CG93	USD	BBB/Fitch Ratings	11.02.2024	5 000,00	2 121 100,00	2 279 189,49	0,02	
Government of the Republic of Indonesia/Bonds	USY20721BC22	USD	BBB/Fitch Ratings	25.04.2022	3 500,00	1 484 770,00	1 523 933,00	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BD05	USD	BBB/Fitch Ratings	15.04.2023	9 000,00	3 817 980,00	3 930 609,26	0,03	
Government of the Republic of Indonesia/Bonds	USY20721BR90	USD	BBB/Fitch Ratings	08.01.2047	23 900,00	10 138 858,00	11 305 997,59	0,09	
Government of the Republic of Indonesia/Bonds	USY20721BT56	USD	BBB/Fitch Ratings	18.07.2027	5 000,00	2 121 100,00	2 163 084,33	0,02	
Government of the Republic of Indonesia/Bonds	US455780CD62	USD	BBB/Fitch Ratings	11.01.2028	10 000,00	4 242 200,00	4 234 765,15	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BJ74	USD	BBB/Fitch Ratings	15.01.2024	10 000,00	4 242 200,00	4 559 425,34	0,04	
Government of the Republic of Indonesia/Bonds	US455780CE46	USD	BBB/Fitch Ratings	11.01.2048	5 000,00	2 121 100,00	2 118 337,58	0,02	
Government of the Republic of Indonesia/Bonds	US455780CC89	USD	BBB/Fitch Ratings	11.01.2023	10 000,00	4 242 200,00	4 237 576,74	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BM04	USD	BBB/Fitch Ratings	15.01.2045	11 000,00	4 666 420,00	5 098 608,91	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	7 500,00	3 181 650,00	4 166 354,67	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BN86	USD	BBB/Fitch Ratings	08.01.2026	27 000,00	11 453 940,00	12 262 287,72	0,10	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	10 000,00	4 242 200,00	4 474 402,61	0,04	
Government of the Republic of Indonesia/Bonds	US71567RAH93	USD	BBB/Fitch Ratings	29.03.2027	16 500,00	6 999 630,00	7 547 616,33	0,06	
<b>Total per emiter</b>					153 400,00		69 902 188,72	0,58	
Government of the Republic of Chile /Bonds	US168863BW77	USD	AA-/Standard & Poor's	27.03.2025	2 800,00	1 187 816,00	1 170 418,23	0,01	
Government of the Republic of Chile /Bonds	US168863CE60	USD	AA-/Standard & Poor's	21.06.2047	29 500,00	12 514 490,00	12 456 910,11	0,10	
Government of the Republic of Chile /Bonds	US168863BP27	USD	AA-/Standard & Poor's	30.10.2042	21 000,00	8 908 620,00	8 718 408,81	0,07	
<b>Total per emiter</b>					53 300,00		22 345 737,15	0,19	
Government of Brazil/Bonds	US105756BZ27	USD	Ba2/Moody's Investors Service	13.01.2028	10 000,00	4 242 200,00	4 225 679,41	0,04	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	8 484 400,00	9 257 723,89	0,08	
Government of Brazil/Bonds	US105756BV13	USD	Ba2/Moody's Investors Service	07.01.2025	5 000,00	2 121 100,00	2 150 647,62	0,02	
<b>Total per emiter</b>					35 000,00		15 634 050,93	0,13	
International Financial Corporation (IFC)/Eurobonds	XS1940060046	KZT	AAA/Standard & Poor's	07.02.2021	4 477 100,00	4 477 100,00	4 870 136,78	0,04	
<b>Total per emiter</b>					4 477 100,00		4 870 136,78	0,04	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	45 490 050,00	0,38	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	43 182 052,08	0,36	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT		28.02.2026	10 000 000,00	10 000 000,00	10 360 100,00	0,09	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 213 883,33	0,25	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 234 158,89	0,24	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 234 158,89	0,24	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 493 920,00	0,25	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 349 066,67	0,25	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	60 858 666,67	0,51	
European bank of reconstruction and developments/Eurobonds	XS1522918256	KZT	AAA/Fitch Ratings	21.11.2021	39,00	39 000 000,00	39 845 890,43	0,33	
European bank of reconstruction and developments/Eurobonds	XS1535796368	KZT	AAA/Fitch Ratings	15.12.2021	64,00	64 000 000,00	64 918 901,55	0,54	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 099 016,67	0,25	
<b>Total per emiter</b>					334 416 769,67		444 279 865,17	3,70	
Eurasian bank of development/Bonds	KZ2D00006939	KZT		28.08.2022	19 300 000,00	19 300 000,00	20 196 377,78	0,17	
Eurasian bank of development/Bonds	KZ2C00004737	KZT		22.02.2022	5 000 000,00	5 000 000,00	5 212 861,11	0,04	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 212 854,09	0,02	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 566 870,62	0,04	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 574 812,50	0,04	

Eurasian bank of development/Bonds	KZ2D00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 143 819,44	0,04	
Eurasian bank of development/Bonds	KZ2D00004413	KZT		06.11.2022	5 000 000,00	5 000 000,00	5 113 166,67	0,04	
Eurasian bank of development/Eurobonds	XS0831571434	USD	Baa1/Moody's Investors Service	20.09.2022	9 500,00	4 030 090,00	4 082 601,05	0,03	
Eurasian bank of development/Bonds	KZ2D00004298	KZT	Baa1/Moody's Investors Service	12.06.2021	5 000 000,00	5 000 000,00	5 060 666,67	0,04	
Eurasian bank of development/Bonds	KZ2D00004306	KZT	Baa1/Moody's Investors Service	12.06.2021	5 000 000,00	5 000 000,00	5 060 666,67	0,04	
Eurasian bank of development/Bonds	KZ2D00004314	KZT	Baa1/Moody's Investors Service	12.06.2021	2 500 000,00	2 500 000,00	2 530 333,33	0,02	
<b>Total per emitter</b>					57 978 355,00		63 755 029,93	0,53	
Asian Development Bank/Eurobonds	XS2024657061	KZT	Aaa/Moody's Investors Service	30.07.2024	5 196 000,00	5 196 000,00	5 197 613,04	0,04	
Asian Development Bank/Eurobonds	XS1937714753	KZT	Aaa/Moody's Investors Service	30.01.2026	7 617 200,00	7 617 200,00	7 833 179,03	0,07	
Asian Development Bank/Eurobonds	XS1937714597	KZT	Aaa/Moody's Investors Service	30.01.2024	7 617 200,00	7 617 200,00	7 619 458,88	0,06	
<b>Total per emitter</b>					20 430 400,00		20 650 250,95	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		01.02.2021	2 211 450,00		1 925 116,12	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		01.02.2021	266 760,00		260 347,44	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		01.02.2021	9 846,00		9 011,92	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		01.02.2021	2 979 000,00		3 001 800,75	0,03	Reverse REPO
<b>Total per emitter</b>					5 467 056,00		5 196 276,23	0,04	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		01.02.2021	13 563 189,00		14 942 034,08	0,12	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007136	KZT		01.02.2021	4 059 935,00		3 807 217,41	0,03	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006484	KZT		01.02.2021	191 268,00		198 228,08	0,00	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006476	KZT		01.02.2021	198 576,00		197 210,68	0,00	Reverse REPO
<b>Total per emitter</b>					18 012 968,00		19 144 690,25	0,16	
KazAgroFinance JSC/Bonds	KZ2C00003747	KZT	BB+/Fitch Ratings	01.02.2021	720 760,00		741 076,31	0,01	Reverse REPO
KazAgroFinance JSC/Bonds	KZ2C00006385	KZT	BB+/Fitch Ratings	01.02.2021	4 117 605,00		4 157 731,21	0,04	Reverse REPO
KazAgroFinance JSC/Bonds	KZ2C00006781	KZT	BB+/Fitch Ratings	01.02.2021	3 865 120,00		3 922 914,92	0,03	Reverse REPO
<b>Total per emitter</b>					8 703 485,00		8 821 722,44	0,07	
The National Bank of the Republic of Kazakhstan	22.01.2021 No ref	KZT		02.02.2021			100 125 000,00	0,83	Deposit
The National Bank of the Republic of Kazakhstan	29.01.2021 No ref	KZT		01.02.2021			389 172 888,89	3,24	Deposit
<b>Total per emitter</b>							489 297 888,89	4,08	
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №453	KZT	BBB/Fitch Ratings	14.08.2024			15 601 545,21	0,13	Deposit
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №452	KZT	BBB/Fitch Ratings	14.08.2024			15 600 842,47	0,13	Deposit
Subsidiary Bank Sberbank of Russia JSC	31.10.2014 №640	KZT	BBB/Fitch Ratings	31.10.2024			20 509 589,04	0,17	Deposit
<b>Total per emitter</b>							51 711 976,71	0,43	
SOCIETE GENERALE PARIS	03.12.2020 No ref	USD	A/Standard & Poor's	04.03.2021			42 443 187,43	0,35	Deposit
<b>Total per emitter</b>							42 443 187,43	0,35	
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BB+/Fitch Ratings	15.08.2024			5 202 602,74	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BB+/Fitch Ratings	28.08.2024			5 191 410,96	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BB+/Fitch Ratings	04.09.2024			20 747 945,21	0,17	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BB+/Fitch Ratings	18.09.2024			20 707 945,21	0,17	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BB+/Fitch Ratings	18.09.2024			15 503 013,70	0,13	Deposit
<b>Total per emitter</b>							67 352 917,81	0,56	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20 463 287,67	0,17	Deposit
<b>Total per emitter</b>							20 463 287,67	0,17	
ING BANK N.V.	04.12.2020 No ref	USD	AA-/Fitch Ratings	16.02.2021			47 106 627,52	0,39	Deposit
<b>Total per emitter</b>							47 106 627,52	0,39	
ForteBank JSC	19.08.2014 №462	KZT	B+/Standard & Poor's	19.08.2024			5 200 109,59	0,04	Deposit
ForteBank JSC	28.08.2014 №477	KZT	B+/Standard & Poor's	28.08.2024			15 580 684,93	0,13	Deposit
ForteBank JSC	16.09.2014 №511	KZT	B+/Standard & Poor's	16.09.2024			20 703 232,88	0,17	Deposit
<b>Total per emitter</b>							41 484 027,40	0,35	

Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 732 397,26	0,15	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 689 315,07	0,17	Deposit
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 167 671,23	0,04	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 121 027,40	0,04	Deposit
<b>Total per emiter</b>							48 710 410,96	0,41	
DBS BANK LTD	14.12.2020 No ref	USD	AA-/Standard & Poor's	22.02.2021			42 438 615,28	0,35	Deposit
<b>Total per emiter</b>							42 438 615,28	0,35	
CREDIT AGRICOLE CIB HONGKONG BRANCH	27.01.2021 No ref	USD	A+/Standard & Poor's	26.04.2021			77 634 459,58	0,65	Deposit
<b>Total per emiter</b>							77 634 459,58	0,65	
ATFBank JSC	19.09.2014 №524	KZT	B-/Fitch Ratings	19.09.2024			20 695 342,47	0,17	Deposit
<b>Total per emiter</b>							20 695 342,47	0,17	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 195 123,29	0,03	Deposit
<b>Total per emiter</b>							3 195 123,29	0,03	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>1 951 902 159 986,27</b>	<b>12 006 413 287,94</b>	<b>100,00</b>	
Cash on investment accounts							159 291 793,92		
Other assets							0,00		
Assets in external management							942 787 201,14		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan</b>							<b>13 108 492 283,00</b>		