

**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 February 01, 2026**

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Issuer and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	287 551 837,00	287 551 837,00	242 645 911,53	1,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	136 091 064,00	136 091 064,00	132 708 248,42	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 227 914,09	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	16 436 131,04	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001293	KZT		22.05.2038	20 000 000,00	20 000 000,00	22 047 361,79	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	66 051 097,00	66 051 097,00	45 633 183,16	0,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	25 027 535,65	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	23 754 200,00	23 754 200,00	24 358 315,28	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001301	KZT		05.06.2033	21 750 000,00	21 750 000,00	22 668 184,71	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	201 000 000,00	201 000 000,00	177 763 669,25	0,88	
The Ministry of Finance of the Republic of Kazakhstan/MEKAM-12	KZK100000373	KZT		06.02.2026	600 000 000,00	60 000 000,00	59 707 620,00	0,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	171 334 981,00	171 334 981,00	160 889 365,73	0,80	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	86 834 950,00	86 834 950,00	81 342 638,98	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	289 553 915,00	289 553 915,00	280 313 316,57	1,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001236	KZT		19.05.2032	120 100 000,00	120 100 000,00	127 921 569,28	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	81 745 536,00	81 745 536,00	83 250 307,83	0,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	41 300 000,00	41 300 000,00	34 184 313,27	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	76 823 123,00	76 823 123,00	76 980 226,29	0,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 972 005,21	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	295 000 000,00	295 000 000,00	243 563 494,59	1,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	361 150 000,00	361 150 000,00	326 459 255,76	1,61	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	317 800 000,00	317 800 000,00	285 223 831,30	1,41	
The Ministry of Finance of the Republic of Kazakhstan/METICKAM-48	KZKF00000012	KZT		30.07.2029	12 500 000,00	12 500 000,00	12 506 215,75	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	82 256 423,87	0,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	237 955 663,00	237 955 663,00	223 219 275,88	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 402 240,61	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	63 348 483,00	63 348 483,00	57 223 793,29	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001285	KZT		06.03.2032	254 500 000,00	254 500 000,00	282 476 137,10	1,40	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	114 062 960,00	0,56	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	238 099 830,00	238 099 830,00	223 353 210,63	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	39 207 018,85	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000778	KZT		09.10.2030	25 000 000,00	25 000 000,00	27 615 237,50	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	37 000 000,00	37 000 000,00	33 235 331,81	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	193 516 144,00	193 516 144,00	151 675 610,52	0,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	31 400 339,51	0,16	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	302 700 000,00	302 700 000,00	302 285 940,03	1,49	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 818 195,57	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	340 634 140,00	340 634 140,00	291 730 483,85	1,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	15 851 600,00	15 851 600,00	15 797 792,12	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 932 928,34	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	22 592 206,00	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 282 297,78	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 952 900,11	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	22 233 885,88	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000679	KZT		04.08.2026	1 484 000,00	1 484 000,00	1 515 516,20	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 205 529,34	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	320 305 839,00	320 305 839,00	276 103 200,01	1,36	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	202 400 000,00	202 400 000,00	203 648 048,32	1,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKD00000477	KZT		19.10.2027	113 779 858,00	113 779 858,00	97 938 634,05	0,48	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-60	KZKT00000032	KZT		14.10.2027	225 320 000,00	225 320 000,00	237 439 762,52	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	11 220 734,30	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001277	KZT		06.03.2034	148 000 000,00	148 000 000,00	166 342 359,76	0,82	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	171 094 584,00	171 094 584,00	149 951 122,54	0,74	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	259 815 421,63	1,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	209 572 451,00	209 572 451,00	183 339 470,96	0,91	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	297 000 000,00	297 000 000,00	267 988 684,05	1,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	122 976 870,00	122 976 870,00	129 880 401,11	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	78 804 690,17	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	204 776 968,00	204 776 968,00	185 483 198,95	0,92	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 984 535,68	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 180 858,89	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	160 500 000,00	160 500 000,00	161 332 842,16	0,80	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKD00000972	KZT		30.07.2036	240 300 000,00	240 300 000,00	199 207 883,88	0,98	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	214 000 000,00	214 000 000,00	198 936 296,86	0,98	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	131 503 992,00	131 503 992,00	136 075 976,68	0,67	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000423	KZT		15.05.2026	50 000 000,00	5 000 000,00	4 763 995,00	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001269	KZT		13.02.2035	307 500 000,00	307 500 000,00	340 522 599,58	1,68	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 935 784,29	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MUIKAM-072	KZKB00000040	KZT		31.03.2031	70 500 000,00	70 500 000,00	79 286 062,50	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	280 845 502,00	280 845 502,00	272 091 734,93	1,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	116 642 854,00	116 642 854,00	106 277 166,45	0,53	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	37 164 723,64	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	164 586 560,00	164 586 560,00	163 540 228,38	0,81	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	291 536 596,00	291 536 596,00	244 660 010,55	1,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	237 973 716,00	237 973 716,00	265 746 914,47	1,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	330 000 000,00	330 000 000,00	285 025 008,10	1,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	233 900 000,00	233 900 000,00	223 616 799,76	1,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	15 273 828,57	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	94 261 700,00	94 261 700,00	92 964 517,50	0,46	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000760	KZT		07.08.2029	96 150 000,00	96 150 000,00	107 723 815,88	0,53	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	254 212 401,00	254 212 401,00	238 826 700,74	1,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	20 011 370,95	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 719 871,53	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	280 116 958,15	1,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 977 295,77	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 573 431,37	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000618	KZT		18.09.2027	45 000 000,00	45 000 000,00	39 020 175,00	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	379 299 867,00	379 299 867,00	361 900 859,36	1,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	56 801 356,00	56 801 356,00	45 552 423,65	0,23	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	106 000 000,00	106 000 000,00	106 934 437,11	0,53	

<b>Total per emitter</b>					12 090 809 722,00		10 916 207 705,98	53,92	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 867 308,88	0,05	
"BANK RBK" Bank JSC/Bonds	KZ2C00011880	KZT		13.09.2031	59 942 502,00	59 942 502,00	59 092 075,21	0,29	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	20 039 171,48	0,10	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	21 274 828,00	13 254 111,47	0,07	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	38 353 727,55	0,19	
<b>Total per emitter</b>					152 126 489,00		141 606 394,59	0,70	
Halyk Bank of Kazakhstan JSC/Dep.reciepts	US46627J3023	USD	BBB-/Standard & Poor's		53 193,00		775 394,33	0,00	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Standard & Poor's		19 285 235,00		7 048 560,54	0,04	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00011468	KZT		25.07.2031	18 214 344,00	182 143 440,00	184 551 780,58	0,91	
<b>Total per emitter</b>					37 552 772,00		192 375 735,46	0,95	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 267 741,10	0,02	
<b>Total per emitter</b>					40 766 937,00		4 267 741,10	0,02	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00011757	KZT		13.12.2029	50 000 000,00	50 000 000,00	47 856 436,11	0,24	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00013662	KZT		24.04.2030	34 980 000,00	34 980 000,00	37 198 818,37	0,18	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00013688	KZT		13.08.2030	34 971 083,00	34 971 083,00	40 346 704,27	0,20	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00013670	KZT		20.05.2030	27 066 666,00	27 066 666,00	28 528 828,70	0,14	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00013696	KZT		13.08.2030	34 367 081,00	34 367 081,00	39 649 857,39	0,20	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	20 500 000,00	20 500 000,00	21 143 980,21	0,10	
JSC "Otbasny bank" house construction savings bank"/Bonds	KZ2C00011658	KZT		24.07.2029	30 000 000,00	30 000 000,00	30 942 410,06	0,15	
<b>Total per emitter</b>					231 884 830,00		245 667 035,10	1,21	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 232 687,50	0,03	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B/Standard & Poor's		48 887,00		136 577,06	0,00	
<b>Total per emitter</b>					50 048 887,00		5 369 264,56	0,03	
AO "Alatau City Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 954 624,17	0,15	
AO "Alatau City Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 635 067,26	0,02	
AO "Alatau City Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	3 240 471,42	0,02	
<b>Total per emitter</b>					8 494 415 000,00		38 830 162,85	0,19	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		1 483 341,48	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT		14.04.2027	448 085 568 606,00	4 480 855,69	4 109 354,36	0,02	
ForteBank JSC/Bonds	KZ2C00000115	KZT		14.04.2026	2 947 079,00	29,47	29,01	0,00	
ForteBank JSC/Bonds	KZ2C00000073	KZT		29.11.2031	270 908 105 133,00	2 709 081,05	1 844 044,38	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT		14.04.2026	96 380 319 486,00	963 803,19	948 674,12	0,01	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	1 068 511,83	0,01	
ForteBank JSC/Bonds	KZ2C00000065	KZT		29.11.2026	123 257 024 634,00	1 232 570,25	1 148 258,18	0,01	
<b>Total per emitter</b>					1 056 075 093 609,00		10 602 213,35	0,05	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 315 707,98	0,01	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB/Standard & Poor's		5 090 189,00		23 940 126,00	0,12	
<b>Total per emitter</b>					7 342 017,00		26 255 833,98	0,13	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012268	KZT		10.04.2026	22 150 000,00	22 150 000,00	23 444 467,66	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014520	KZT		26.07.2026	26 000 000,00	26 000 000,00	28 911 086,42	0,14	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014033	KZT		20.05.2026	30 000 000,00	30 000 000,00	33 894 650,86	0,17	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014041	KZT		10.04.2027	49 700 000,00	49 700 000,00	50 894 180,56	0,25	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	54 872 527,00	54 872 527,00	53 926 250,09	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013902	KZT		12.06.2030	34 910 000,00	34 910 000,00	40 980 083,02	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 244 957,24	0,08	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 610 058,06	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012987	KZT	BBB/Fitch Ratings	26.03.2026	50 000 000,00	50 000 000,00	52 488 791,57	0,26	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012698	KZT		28.03.2026	50 000 000,00	50 000 000,00	52 042 130,24	0,26	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013928	KZT		12.06.2030	35 000 000,00	35 000 000,00	41 085 732,05	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012995	KZT		07.07.2026	50 000 000,00	50 000 000,00	55 267 304,94	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 188 318,75	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	457 625 000,00	2,26	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013936	KZT		10.09.2030	20 007 497,00	20 007 497,00	23 218 869,70	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013878	KZT		08.05.2030	35 000 000,00	35 000 000,00	40 844 229,24	0,20	

National managing holding "Baiterek" JSC/Bonds	KZ2C00010304	KZT		26.01.2039	173 030 010,00	173 030 010,00	171 851 859,99	0,85	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 988 254,17	0,15	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	36 045 260,83	0,18	
<b>Total per emitter</b>					1 238 207 034,00		1 286 551 485,38	6,36	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014769	KZT		24.09.2028	11 269 110,00	11 269 110,00	12 654 611,78	0,06	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014751	KZT		27.08.2028	800 000,00	800 000,00	906 484,77	0,00	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014744	KZT		27.08.2028	3 921 663,00	3 921 663,00	4 443 659,71	0,02	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 778 748,94	0,05	
<b>Total per emitter</b>					10 615 990 773,00		28 783 505,19	0,14	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	176 353 750,00	0,87	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	54 359 413,64	0,27	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 881 666,67	0,10	
<b>Total per emitter</b>					239 997 800,00		251 594 830,30	1,24	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 114 432,04	2 180 910,06	0,01	
<b>Total per emitter</b>					342 940,00		2 180 910,06	0,01	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	6 000 000,00	6 000 000,00	5 606 783,01	0,03	
<b>Total per emitter</b>					6 000 000,00		5 606 783,01	0,03	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00016368	KZT		05.12.2040	45 000 000,00	45 000 000,00	45 928 125,00	0,23	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015451	KZT		12.09.2040	60 000 000,00	60 000 000,00	48 189 177,86	0,24	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014504	KZT		27.06.2040	45 000 000,00	45 000 000,00	35 083 587,73	0,17	
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	0,06	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00016376	KZT		05.12.2040	45 000 000,00	45 000 000,00	45 928 125,00	0,23	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015469	KZT		12.09.2040	60 000 000,00	60 000 000,00	48 189 177,86	0,24	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014512	KZT		27.06.2040	45 000 000,00	45 000 000,00	35 083 587,73	0,17	
<b>Total per emitter</b>					311 690 000,00		270 695 277,43	1,34	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	16 351 823,67	0,08	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 632 618,34	0,10	
<b>Total per emitter</b>					36 180 983,00		36 984 442,00	0,18	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 442 506,57	0,01	
<b>Total per emitter</b>					262 977 044,00		2 442 506,57	0,01	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		47 142 328,58	0,23	
<b>Total per emitter</b>					14 116 287,00		47 142 328,58	0,23	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 718 194,44	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	66 643 055,56	0,33	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 197 500,00	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 064 166,67	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 174 166,67	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 572 938,75	0,04	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	Baa1/Moody's Investors Service	23.03.2026	7 480,00	3 747 629,60	3 829 567,56	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 357 981,67	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 012 500,00	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	0,04	
<b>Total per emitter</b>					142 608 280,00		150 591 323,77	0,74	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	96 837 980,56	0,48	
<b>Total per emitter</b>					79 000 000,00		96 837 980,56	0,48	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 025 485,42	0,09	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	51 590 860,33	0,26	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa1/Moody's Investors Service		18 856 931,00		27 814 916,07	0,14	
<b>Total per emitter</b>					84 506 931,00		98 431 261,82	0,49	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	BBB/Fitch Ratings		10 521 574,00		10 252 432,14	0,05	
<b>Total per emitter</b>					10 521 574,00		10 252 432,14	0,05	
"Kazatomprom" National Atomic Company JSC/Dep. receipts	US63253R2013	USD	Baa1/Moody's Investors Service		12 502 880,00		463 635 309,47	2,29	
<b>Total per emitter</b>					12 502 880,00		463 635 309,47	2,29	
Air Astana JSC/Ordinary shares	KZ1C00004050	KZT			23 168 975,00		20 388 698,00	0,10	
<b>Total per emitter</b>					23 168 975,00		20 388 698,00	0,10	

BAYAN SULU JSC/Ordinary shares	KZ1C0000165	KZT			3 800 000,00		899 467,96	0,00	
<b>Total per emitter</b>					3 800 000,00		899 467,96	0,00	
SevKazEnergO JSC/Bonds	KZ2C00006500	KZT		22.01.2027	25 000 000,00	2 500 000,00	2 679 513,89	0,01	
<b>Total per emitter</b>					25 000 000,00		2 679 513,89	0,01	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 722 827,95	0,19	
<b>Total per emitter</b>					38 222 223,00		38 722 827,95	0,19	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	148 583 614,80	0,73	
<b>Total per emitter</b>					143 836 994,00		148 583 614,80	0,73	
Korea Development Bank/Bonds	US500630EH79	USD	AA/Standard & Poor's	03.02.2030	50 000,00	25 051 000,00	26 401 668,50	0,13	
Korea Development Bank/Bonds	US500630ED65	USD	AA/Standard & Poor's	15.02.2029	50 000,00	25 051 000,00	26 021 225,23	0,13	
Korea Development Bank/Bonds	US500630EC82	USD	AA/Standard & Poor's	15.02.2027	40 000,00	20 040 800,00	20 618 835,13	0,10	
<b>Total per emitter</b>					140 000,00		73 041 728,86	0,36	
QNB FINANCE LTD/Eurobonds	XS2756976218	USD	Aa3/Moody's Investors Service	30.01.2029	25 000,00	12 525 500,00	12 701 733,79	0,06	
QNB FINANCE LTD/Eurobonds	XS3125027808	USD	Aa3/Moody's Investors Service	24.07.2030	10 000,00	5 010 200,00	5 043 267,32	0,03	
<b>Total per emitter</b>					35 000,00		17 745 001,11	0,09	
KOREA HOUSING-FINANCE CORPORATION/Bonds	USY4841M6A22	USD	AA/Standard & Poor's	27.08.2027	50 000,00	25 051 000,00	25 926 751,65	0,13	
<b>Total per emitter</b>					50 000,00		25 926 751,65	0,13	
PETRONAS CAPITAL LTD/Bonds	USY68856BE59	USD	A2/Moody's Investors Service	03.04.2035	5 000,00	2 505 100,00	2 637 657,37	0,01	
PETRONAS CAPITAL LTD/Bonds	USY68856BD76	USD	A2/Moody's Investors Service	03.01.2031	5 000,00	2 505 100,00	2 613 188,80	0,01	
<b>Total per emitter</b>					10 000,00		5 250 846,17	0,03	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAD97	USD	Baa2/Moody's Investors Service	15.05.2047	9 000,00	4 509 180,00	4 086 942,64	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAK31	USD	BBB/Standard & Poor's	17.07.2049	8 000,00	4 008 160,00	3 382 455,83	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAF46	USD	Baa2/Moody's Investors Service	21.05.2048	11 000,00	5 511 220,00	5 550 021,74	0,03	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAP28	USD	BBB/Standard & Poor's	30.06.2050	23 000,00	11 523 460,00	8 410 988,83	0,04	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAH02	USD	BBB/Standard & Poor's	25.01.2049	3 000,00	1 503 060,00	1 524 983,72	0,01	
<b>Total per emitter</b>					54 000,00		22 955 392,75	0,11	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	5 177 529,00	3 021 923,63	0,02	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	5 327 337,26	5 063 902,25	0,03	
<b>Total per emitter</b>					65 000 000,00		8 085 825,88	0,04	
CODELCO INC/Bonds	USP3143NBQ62	USD	BBB+/Standard & Poor's	08.01.2034	17 000,00	8 517 340,00	8 888 322,21	0,04	
CODELCO INC/Bonds	USP3143NBZ61	USD	BBB+/Standard & Poor's	30.01.2037	8 000,00	4 008 160,00	4 008 160,00	0,02	
CODELCO INC/Bonds	USP3143NBT02	USD	BBB+/Standard & Poor's	26.01.2036	25 000,00	12 525 500,00	13 445 943,33	0,07	
CODELCO INC/Bonds	USP3143NBR46	USD	BBB+/Standard & Poor's	08.09.2053	5 000,00	2 505 100,00	2 605 905,22	0,01	
<b>Total per emitter</b>					55 000,00		28 948 330,76	0,14	
Saudi Electricity Sukuk/Eurobonds	XS3276952408	USD	Aa3/Moody's Investors Service	22.01.2036	5 000,00	2 505 100,00	2 496 446,27	0,01	
Saudi Electricity Sukuk/Eurobonds	XS2993845945	USD	Aa3/Moody's Investors Service	18.02.2030	10 000,00	5 010 200,00	5 249 950,60	0,03	
Saudi Electricity Sukuk/Eurobonds	XS2763630774	USD	Aa3/Moody's Investors Service	13.02.2029	40 000,00	20 040 800,00	20 768 990,26	0,10	
Saudi Electricity Sukuk/Eurobonds	XS2993847131	USD	Aa3/Moody's Investors Service	18.02.2035	10 000,00	5 010 200,00	5 285 262,49	0,03	
<b>Total per emitter</b>					65 000,00		33 800 649,62	0,17	
EXPORT-IMPORT BANK KOREA/Bonds	US302154ED70	USD	AA/Standard & Poor's	11.09.2027	20 000,00	10 020 400,00	10 190 150,03	0,05	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EA32	USD	AA/Standard & Poor's	11.01.2027	10 000,00	5 010 200,00	5 056 709,55	0,03	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EQ83	USD	AA/Standard & Poor's	13.01.2029	35 000,00	17 535 700,00	17 538 871,04	0,09	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EE53	USD	AA/Standard & Poor's	11.09.2029	30 000,00	15 030 600,00	15 323 387,74	0,08	
<b>Total per emitter</b>					95 000,00		48 109 118,35	0,24	
Masdar ABU DHABI/Eurobonds	XS3074432959	USD	AA-/Fitch Ratings	21.05.2030	10 000,00	5 010 200,00	5 123 399,21	0,03	
Masdar ABU DHABI/Eurobonds	XS2856902189	USD	AA-/Fitch Ratings	25.07.2034	20 000,00	10 020 400,00	10 233 926,38	0,05	
Masdar ABU DHABI/Eurobonds	XS2865538776	USD	AA-/Fitch Ratings	25.07.2029	15 000,00	7 515 300,00	7 635 748,34	0,04	
<b>Total per emitter</b>					45 000,00		22 993 073,93	0,11	
Saudi Arabian OIL CO/Eurobonds	XS3084344947	USD	Aa3/Moody's Investors Service	02.06.2035	10 000,00	5 010 200,00	5 165 615,01	0,03	
Saudi Arabian OIL CO/Eurobonds	XS2861551898	USD	Aa3/Moody's Investors Service	17.07.2054	20 000,00	10 020 400,00	9 625 359,64	0,05	
<b>Total per emitter</b>					30 000,00		14 790 974,65	0,07	
Bank Gospodarstwa Krajow/Eurobonds	XS2851609102	USD	A2/Moody's Investors Service	09.07.2054	10 000,00	5 010 200,00	5 163 942,16	0,03	
Bank Gospodarstwa Krajow/Eurobonds	XS2851607403	USD	A2/Moody's Investors Service	09.07.2034	20 000,00	10 020 400,00	10 558 036,21	0,05	
<b>Total per emitter</b>					30 000,00		15 721 978,37	0,08	
Korea National Oil Corp/Bonds	USY4938AAL36	USD	AA/Standard & Poor's	03.04.2029	10 000,00	5 010 200,00	5 189 984,76	0,03	

<b>Total per emiter</b>						10 000,00		5 189 984,76	0,03	
EXPORT-IMPORT BK INDIA/Bonds	USY2387VAA18	USD	BBB/Standard & Poor's	13.01.2035		10 000,00	5 010 200,00	5 204 832,35	0,03	
EXPORT-IMPORT BK INDIA/Bonds	USY2387VAB90	USD	BBB/Standard & Poor's	12.01.2036		10 000,00	5 010 200,00	5 001 131,54	0,03	
<b>Total per emiter</b>						20 000,00		10 205 963,89	0,05	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198432	USD	AA/Standard & Poor's	11.09.2034		20 000,00	10 020 400,00	10 021 351,94	0,05	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198515	USD	AA/Standard & Poor's	11.09.2054		5 000,00	2 505 100,00	2 386 779,60	0,01	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198358	USD	AA/Standard & Poor's	11.09.2029		10 000,00	5 010 200,00	5 117 366,79	0,03	
<b>Total per emiter</b>						35 000,00		17 525 498,33	0,09	
MVM Energetika Zrt/Eurobonds	XS2783579704	USD	BBB/Fitch Ratings	13.03.2031		10 000,00	5 010 200,00	5 413 100,80	0,03	
MVM Energetika Zrt/Eurobonds	XS2634075399	USD	BBB/Fitch Ratings	09.06.2028		23 000,00	11 523 460,00	12 285 218,32	0,06	
<b>Total per emiter</b>						33 000,00		17 698 319,13	0,09	
CPIIB CAPITAL INC /Bonds	US22411WBA36	USD	AAA/Standard & Poor's	30.01.2027		40 000,00	20 040 800,00	20 160 042,76	0,10	
<b>Total per emiter</b>						40 000,00		20 160 042,76	0,10	
Swedish Export Credit Corporation/Bonds	US01021NAA00	USD	AA+/Standard & Poor's	01.02.2029		32 000,00	16 032 640,00	16 577 780,93	0,08	
Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028		40 000,00	20 040 800,00	20 314 373,62	0,10	
<b>Total per emiter</b>						72 000,00		36 892 154,55	0,18	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061312909	USD	Aa2/Moody's Investors Service	06.05.2035		5 000,00	2 505 100,00	2 552 888,96	0,01	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061310101	USD	Aa2/Moody's Investors Service	06.05.2030		5 000,00	2 505 100,00	2 541 950,02	0,01	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS2907245208	USD	Aa2/Moody's Investors Service	02.10.2054		15 000,00	7 515 300,00	7 314 253,20	0,04	
<b>Total per emiter</b>						25 000,00		12 409 092,18	0,06	
NBN CO LTD/Bonds	US62878V2J81	USD	AA+/Fitch Ratings	01.10.2029		40 000,00	20 040 800,00	20 329 960,91	0,10	
<b>Total per emiter</b>						40 000,00		20 329 960,91	0,10	
Freeport Indonesia PT/Bonds	USY7141BAB90	USD	BBB/Fitch Ratings	14.04.2032		32 030,00	16 047 670,60	16 573 708,79	0,08	
<b>Total per emiter</b>						32 030,00		16 573 708,79	0,08	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044		15,00	1 803 300,00	584 850,89	0,00	
<b>Total per emiter</b>						15,00		584 850,89	0,00	
Khazanah Capital LTD/Eurobonds	XS2894851042	USD	A-/Standard & Poor's	05.09.2034		15 000,00	7 515 300,00	7 701 064,65	0,04	
<b>Total per emiter</b>						15 000,00		7 701 064,65	0,04	
Emirates NBD Bank PJSC/Eurobonds	XS2914524009	USD	A1/Moody's Investors Service	26.11.2029		5 000,00	2 505 100,00	2 599 290,65	0,01	
<b>Total per emiter</b>						5 000,00		2 599 290,65	0,01	
Khazanah Global Sukuk Bhd/Eurobonds	XS2894850820	USD	A-/Standard & Poor's	05.09.2029		15 000,00	7 515 300,00	7 721 524,01	0,04	
<b>Total per emiter</b>						15 000,00		7 721 524,01	0,04	
EI SUKUK CO LTD /Eurobonds	XS2824746544	USD	A+/Fitch Ratings	28.05.2029		25 000,00	12 525 500,00	12 964 811,73	0,06	
<b>Total per emiter</b>						25 000,00		12 964 811,73	0,06	
AIRPORT AUTHORITY HK/Bonds	USY000AKAK39	USD	AA+/Standard & Poor's	15.07.2028		50 000,00	25 051 000,00	25 629 907,73	0,13	
<b>Total per emiter</b>						50 000,00		25 629 907,73	0,13	
GACI FIRST INVESTMENT/Eurobonds	XS2987801359	USD	Aa3/Moody's Investors Service	29.01.2030		30 000,00	15 030 600,00	15 406 001,76	0,08	
<b>Total per emiter</b>						30 000,00		15 406 001,76	0,08	
Korea Electric Power Corporation /Bonds	USY4907LAL63	USD	AA/Standard & Poor's	13.02.2028		50 000,00	25 051 000,00	25 941 681,35	0,13	
<b>Total per emiter</b>						50 000,00		25 941 681,35	0,13	
Comision Federal de Electricidad/Bonds	USP29595AF55	USD	BBB/Standard & Poor's	28.01.2034		500,00	250 510,00	251 483,44	0,00	
<b>Total per emiter</b>						500,00		251 483,44	0,00	
EMPRESA NACIONAL DEL PET/Bonds	USP37110AN62	USD	A-/Fitch Ratings	06.11.2029		7 912,00	3 964 070,24	4 068 158,80	0,02	
<b>Total per emiter</b>						7 912,00		4 068 158,80	0,02	
OFFICE CHERIFIEN DES PHO/Eurobonds	XS3040572979	USD	BBB-/Standard & Poor's	30.04.2030		7 500,00	3 757 650,00	3 968 341,44	0,02	
<b>Total per emiter</b>						7 500,00		3 968 341,44	0,02	
Government of the Republic of Chile /Bonds	US168863DY16	USD	A+/Standard & Poor's	07.03.2042		20 000,00	10 020 400,00	9 074 869,48	0,05	
Government of the Republic of Chile /Bonds	US168863EE43	USD	A+/Standard & Poor's	13.01.2037		15 000,00	7 515 300,00	7 952 074,62	0,04	
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A+/Standard & Poor's	05.01.2036		28 000 000,00	14 028 560,00	14 135 703,13	0,07	
<b>Total per emiter</b>						28 035 000,00		31 162 647,23	0,15	
Government of Brazil/Bonds	US105756CH10	USD	Ba1/Moody's Investors Service	15.03.2034		47 000,00	23 547 940,00	24 359 608,06	0,12	
Government of Brazil/Bonds	US105756CC23	USD	Ba1/Moody's Investors Service	12.06.2030		5 000,00	2 505 100,00	2 407 693,36	0,01	
Government of Brazil/Bonds	US105756BW95	USD	Ba1/Moody's Investors Service	27.01.2045		25 000,00	12 525 500,00	10 031 255,43	0,05	
Government of Brazil/Bonds	US105756CL22	USD	Ba1/Moody's Investors Service	15.03.2035		26 000,00	13 026 520,00	13 712 936,19	0,07	
Government of Brazil/Bonds	US105756CF53	USD	Ba1/Moody's Investors Service	20.10.2033		20 000,00	10 020 400,00	10 312 661,67	0,05	

Government of Brazil/Bonds	US105756CM05	USD	Ba1/Moody's Investors Service	06.11.2030	15 000,00	7 515 300,00	7 737 627,63	0,04	
Government of Brazil/Bonds	US105756BY51	USD	Ba1/Moody's Investors Service	21.02.2047	15 000,00	7 515 300,00	6 571 406,50	0,03	
Government of Brazil/Bonds	US105756CJ75	USD	Ba1/Moody's Investors Service	13.05.2054	10 000,00	5 010 200,00	5 079 188,37	0,03	
<b>Total per emitter</b>					163 000,00		80 212 377,20	0,40	
Government of the Republic of Poland/Bonds	US857524AF94	USD	A/Standard & Poor's	12.02.2030	5 000,00	2 505 100,00	2 630 921,15	0,01	
Government of the Republic of Poland/Bonds	US731011AW25	USD	A/Standard & Poor's	04.04.2053	9 180,00	4 599 363,60	4 462 013,83	0,02	
Government of the Republic of Poland/Bonds	US731011AY80	USD	A/Standard & Poor's	18.09.2034	5 000,00	2 505 100,00	2 594 959,61	0,01	
Government of the Republic of Poland/Bonds	US857524AH50	USD	A/Standard & Poor's	12.02.2035	30 000,00	15 030 600,00	15 834 216,04	0,08	
<b>Total per emitter</b>					49 180,00		25 522 110,63	0,13	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 814 802,20	4 162 685,39	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 505 100,00	2 167 608,06	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 505 100,00	1 657 488,98	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	6 012 240,00	5 556 452,09	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	9 419 176,00	6 793 415,68	0,03	
<b>Total per emitter</b>					9 814,00		20 337 650,20	0,10	
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	5 000,00	5 010 200,00	5 571 009,08	0,03	
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	5 750,00	5 761 730,00	5 918 641,12	0,03	
Government of Romania/Eurobonds	XS2999564581	USD	BBB-/Standard & Poor's	10.02.2037	5 000,00	5 010 200,00	5 732 904,65	0,03	
Government of Romania/Eurobonds	XS2908633683	USD	BBB-/Standard & Poor's	24.03.2035	7 500,00	7 515 300,00	7 603 266,59	0,04	
Government of Romania/Eurobonds	XS3114897633	USD	BBB-/Standard & Poor's	16.05.2036	2 500,00	2 505 100,00	2 704 910,25	0,01	
Government of Romania/Eurobonds	XS3114901336	USD	BBB-/Standard & Poor's	16.09.2030	2 500,00	2 505 100,00	2 660 055,75	0,01	
Government of Romania/Eurobonds	XS2756521212	USD	BBB-/Standard & Poor's	30.01.2029	7 500,00	7 515 300,00	7 752 708,33	0,04	
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	17 500,00	17 535 700,00	19 165 168,39	0,10	
<b>Total per emitter</b>					53 250,00		57 108 664,15	0,28	
Government of Qatar/Eurobonds	XS1959337749	USD	AA/Standard & Poor's	14.03.2049	5 000,00	2 505 100,00	2 372 857,16	0,01	
Government of Qatar/Eurobonds	XS1405781854	USD	AA/Standard & Poor's	02.06.2046	5 000,00	2 505 100,00	2 308 713,66	0,01	
Government of Qatar/Eurobonds	XS2918565198	USD	AA/Standard & Poor's	27.02.2035	5 000,00	2 505 100,00	2 657 381,90	0,01	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	55 000,00	27 556 100,00	27 294 558,17	0,14	
Government of Qatar/Eurobonds	XS0468535637	USD	AA/Standard & Poor's	20.01.2040	5 000,00	2 505 100,00	2 872 018,94	0,01	
<b>Total per emitter</b>					75 000,00		37 505 529,82	0,19	
Government of the Republic of Serbia/Eurobonds	XS2838999691	USD	BBB-/Standard & Poor's	12.06.2034	17 000,00	8 517 340,00	8 882 052,50	0,04	
Government of the Republic of Serbia/Eurobonds	XS2580269426	USD	BBB-/Standard & Poor's	26.05.2028	12 000,00	6 012 240,00	6 280 873,57	0,03	
<b>Total per emitter</b>					29 000,00		15 162 926,07	0,08	
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BBB-/Standard & Poor's	08.09.2033	18 000,00	9 018 360,00	9 937 411,05	0,05	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BBB-/Standard & Poor's	15.12.2050	17 000,00	8 517 340,00	6 110 850,76	0,03	
<b>Total per emitter</b>					35 000,00		16 048 261,80	0,08	
United Mexican States/Bonds	US91086QAV05	USD	BBB+/Standard & Poor's	11.01.2040	2 500,00	2 505 100,00	2 487 045,88	0,01	
United Mexican States/Bonds	US91087BAX82	USD	BBB+/Standard & Poor's	04.05.2053	7 800,00	3 907 956,00	3 770 555,31	0,02	
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	24 048 960,00	23 567 279,37	0,12	
United Mexican States/Bonds	US91087BBR06	USD	BBB+/Standard & Poor's	09.02.2038	12 000,00	6 012 240,00	6 013 339,74	0,03	
United Mexican States/Bonds	US91086QAN88	USD	BBB+/Standard & Poor's	08.04.2033	10 000,00	5 010 200,00	5 845 918,06	0,03	
United Mexican States/Bonds	US91087BBF67	USD	BBB+/Standard & Poor's	29.01.2038	10 000,00	5 010 200,00	5 187 681,47	0,03	
United Mexican States/Bonds	US91087BBA70	USD	BBB+/Standard & Poor's	07.05.2054	35 000,00	17 535 700,00	17 016 740,71	0,08	
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	4 008 160,00	3 177 357,50	0,02	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	18 287 230,00	20 290 186,27	0,10	
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	23 798 450,00	19 500 106,18	0,10	
United Mexican States/Bonds	US91086QBB32	USD	BBB+/Standard & Poor's	08.03.2044	5 000,00	5 010 200,00	4 200 983,11	0,02	
United Mexican States/Bonds	US91087BBC37	USD	BBB+/Standard & Poor's	13.05.2037	8 000,00	4 008 160,00	4 294 362,11	0,02	
United Mexican States/Bonds	US91087BBL36	USD	BBB+/Standard & Poor's	22.09.2035	3 000,00	1 503 060,00	1 500 805,41	0,01	
United Mexican States/Bonds	US91087BAV27	USD	BBB+/Standard & Poor's	09.02.2035	10 000,00	5 010 200,00	5 349 453,17	0,03	
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	41 000,00	20 541 820,00	19 475 471,30	0,10	
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	30 500,00	15 281 110,00	15 467 539,54	0,08	
<b>Total per emitter</b>					314 800,00		157 144 825,13	0,78	
Government of the Republic of Colombia/Bonds	US195325EU55	USD	Baa3/Moody's Investors Service	21.01.2031	1 000,00	501 020,00	503 039,74	0,00	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa3/Moody's Investors Service	15.06.2045	1 500,00	751 530,00	566 691,20	0,00	

Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa3/Moody's Investors Service	18.01.2041	41 000,00	20 541 820,00	18 405 299,54	0,09	
Government of the Republic of Colombia/Bonds	US195325EP60	USD	Baa3/Moody's Investors Service	07.11.2036	4 000,00	2 004 080,00	2 150 414,02	0,01	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa3/Moody's Investors Service	22.04.2032	30 100,00	15 080 702,00	12 924 119,72	0,06	
Government of the Republic of Colombia/Bonds	US195325ES00	USD	Baa3/Moody's Investors Service	25.04.2035	5 000,00	2 505 100,00	2 838 605,36	0,01	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa3/Moody's Investors Service	26.02.2044	33 000,00	16 533 660,00	13 918 241,66	0,07	
Government of the Republic of Colombia/Bonds	US195325ER27	USD	Baa3/Moody's Investors Service	25.04.2030	5 000,00	2 505 100,00	2 689 129,17	0,01	
Government of the Republic of Colombia/Bonds	US195325ET82	USD	Baa3/Moody's Investors Service	21.01.2029	4 500,00	2 254 590,00	2 255 342,47	0,01	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa3/Moody's Investors Service	15.04.2031	53 500,00	26 804 570,00	23 482 534,45	0,12	
<b>Total per emitter</b>						178 600,00	79 733 417,32	0,39	
Government of the Republic of Panama/Bonds	US698299BY91	USD	BBB-/Standard & Poor's	01.03.2038	15 000,00	7 515 300,00	8 923 374,97	0,04	
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB-/Standard & Poor's	14.02.2035	17 000,00	8 517 340,00	9 143 884,99	0,05	
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB-/Standard & Poor's	16.04.2050	9 000,00	4 509 180,00	3 479 959,67	0,02	
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB-/Standard & Poor's	23.01.2030	22 000,00	11 022 440,00	10 321 020,90	0,05	
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB-/Standard & Poor's	26.01.2036	31 000,00	15 531 620,00	16 510 802,35	0,08	
<b>Total per emitter</b>						94 000,00	48 379 042,87	0,24	
Government of Israel/Bonds	US46513JB429	USD	A/Standard & Poor's	03.07.2050	24 500,00	12 274 990,00	9 035 782,79	0,05	
Government of Israel/Bonds	US46515CJZ86	USD	A/Standard & Poor's	13.01.2036	10 000,00	5 010 200,00	4 953 339,80	0,02	
Government of Israel/Bonds	US46514Y8B63	USD	A/Standard & Poor's	19.02.2035	30 000,00	15 030 600,00	15 958 202,21	0,08	
Government of Israel/Bonds	US46514BRN90	USD	A/Standard & Poor's	12.03.2029	25 000,00	12 525 500,00	13 138 813,20	0,07	
Government of Israel/Bonds	US46514Y8A80	USD	A/Standard & Poor's	19.02.2030	5 000,00	2 505 100,00	2 646 916,70	0,01	
Government of Israel/Bonds	US46515CKR42	USD	A/Standard & Poor's	13.01.2056	5 000,00	2 505 100,00	2 453 931,59	0,01	
Government of Israel/Bonds	US46514BRL35	USD	A/Standard & Poor's	12.03.2034	10 000,00	5 010 200,00	5 275 662,11	0,03	
<b>Total per emitter</b>						109 500,00	53 462 648,39	0,26	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Standard & Poor's	12.10.2035	44 000,00	22 044 880,00	28 558 039,80	0,14	
Government of the Republic of Indonesia/Bonds	US455780EF92	USD	BBB/Standard & Poor's	21.02.2036	10 000,00	5 010 200,00	4 978 673,32	0,03	
Government of the Republic of Indonesia/Bonds	US71567RBE53	USD	BBB/Standard & Poor's	23.07.2035	5 000,00	2 505 100,00	2 541 151,17	0,01	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Standard & Poor's	20.09.2032	20 000,00	10 020 400,00	10 227 788,88	0,05	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Standard & Poor's	11.01.2033	15 000,00	7 515 300,00	7 575 525,52	0,04	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Standard & Poor's	15.10.2030	17 000,00	8 517 340,00	8 444 194,50	0,04	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Standard & Poor's	17.01.2038	39 000,00	19 539 780,00	24 345 131,89	0,12	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Standard & Poor's	18.09.2029	10 000,00	5 010 200,00	4 945 211,02	0,02	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Standard & Poor's	11.01.2028	5 000,00	2 505 100,00	2 534 525,88	0,01	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Standard & Poor's	11.02.2029	4 800,00	2 404 896,00	2 498 541,71	0,01	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Standard & Poor's	17.02.2037	30 000,00	15 030 600,00	17 458 951,67	0,09	
<b>Total per emitter</b>						199 800,00	114 107 735,36	0,56	
US GOVERNMENT/Bonds	US91282CLN91	USD	Aa1/Moody's Investors Service	30.09.2029	2 500 000,00	125 255 000,00	125 723 569,32	0,62	
US GOVERNMENT/Bonds	US91282CNF40	USD	Aa1/Moody's Investors Service	31.05.2032	600 000,00	30 061 200,00	30 511 970,67	0,15	
US GOVERNMENT/Bonds	US912797SR93	USD	Aa1/Moody's Investors Service	17.02.2026	1 500 000,00	75 153 000,00	74 964 365,97	0,37	
US GOVERNMENT/Bonds	US91282CPA35	USD	Aa1/Moody's Investors Service	30.09.2030	1 080 000,00	54 110 160,00	54 326 996,36	0,27	
US GOVERNMENT/Bonds	US912810UJ50	USD	Aa1/Moody's Investors Service	15.02.2045	150 000,00	7 515 300,00	7 651 934,61	0,04	
US GOVERNMENT/Bonds	US91282CLW90	USD	Aa1/Moody's Investors Service	15.11.2034	1 800 000,00	90 183 600,00	91 541 409,26	0,45	
US GOVERNMENT/Bonds	US91282CMF58	USD	Aa1/Moody's Investors Service	15.01.2028	2 040 000,00	102 208 080,00	104 281 315,00	0,52	
US GOVERNMENT/Bonds	US91282CPN55	USD	Aa1/Moody's Investors Service	30.11.2030	700 000,00	35 071 400,00	34 770 856,99	0,17	
US GOVERNMENT/Bonds	US91282B3F58	USD	Aa1/Moody's Investors Service	15.11.2027	1 430 000,00	71 645 860,00	70 306 720,90	0,35	
US GOVERNMENT/Bonds	US91282CNK35	USD	Aa1/Moody's Investors Service	30.06.2030	830 000,00	41 584 660,00	41 852 605,36	0,21	
US GOVERNMENT/Bonds	US91282CFC01	USD	Aa1/Moody's Investors Service	31.07.2029	780 000,00	39 079 560,00	38 203 318,11	0,19	
US GOVERNMENT/Bonds	US91282CMK44	USD	Aa1/Moody's Investors Service	31.01.2032	1 800 000,00	90 183 600,00	94 185 497,25	0,47	
US GOVERNMENT/Bonds	US91282CNX55	USD	Aa1/Moody's Investors Service	31.08.2030	1 130 000,00	56 615 260,00	57 031 502,90	0,28	
US GOVERNMENT/Bonds	US91282CPJ44	USD	Aa1/Moody's Investors Service	15.11.2035	2 100 000,00	105 214 200,00	104 153 039,81	0,51	
US GOVERNMENT/Bonds	US91282CKR15	USD	Aa1/Moody's Investors Service	15.05.2027	3 000 000,00	150 306 000,00	153 453 230,76	0,76	
US GOVERNMENT/Bonds	US912797TS67	USD	Aa1/Moody's Investors Service	19.05.2026	2 600 000,00	130 265 200,00	128 766 889,67	0,64	
US GOVERNMENT/Bonds	US91282CNN73	USD	Aa1/Moody's Investors Service	31.07.2030	750 000,00	37 576 500,00	38 419 040,28	0,19	
US GOVERNMENT/Bonds	US91282CCV19	USD	Aa1/Moody's Investors Service	31.08.2028	1 150 000,00	57 617 300,00	54 326 190,27	0,27	
US GOVERNMENT/Bonds	US91282CNA52	USD	Aa1/Moody's Investors Service	30.04.2032	560 000,00	28 057 120,00	28 386 194,83	0,14	
US GOVERNMENT/Bonds	US912797TB33	USD	Aa1/Moody's Investors Service	31.03.2026	1 600 000,00	80 163 200,00	79 631 237,00	0,39	

US GOVERNMENT/Bonds	US91282CDJ71	USD	Aa1/Moody's Investors Service	15.11.2031	1 000 000,00	50 102 000,00	43 639 379,28	0,22	
US GOVERNMENT/Bonds	US91282CKZ31	USD	Aa1/Moody's Investors Service	15.07.2027	3 110 000,00	155 817 220,00	158 881 864,51	0,79	
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aa1/Moody's Investors Service	31.01.2028	1 000 000,00	50 102 000,00	47 530 364,54	0,24	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aa1/Moody's Investors Service	31.10.2028	1 000 000,00	50 102 000,00	47 296 412,01	0,23	
US GOVERNMENT/Bonds	US91282CNG23	USD	Aa1/Moody's Investors Service	31.05.2030	1 000 000,00	50 102 000,00	50 860 202,93	0,25	
US GOVERNMENT/Bonds	US91282CLR06	USD	Aa1/Moody's Investors Service	31.10.2029	2 600 000,00	130 265 200,00	133 350 716,95	0,66	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aa1/Moody's Investors Service	29.02.2028	320 000,00	16 032 640,00	16 426 434,95	0,08	
US GOVERNMENT/Bonds	US91282CMM00	USD	Aa1/Moody's Investors Service	15.02.2035	1 100 000,00	55 112 200,00	58 108 364,27	0,29	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aa1/Moody's Investors Service	15.02.2032	550 000,00	27 556 100,00	24 719 164,61	0,12	
US GOVERNMENT/Bonds	US91282CNC19	USD	Aa1/Moody's Investors Service	15.05.2035	1 985 000,00	99 452 470,00	100 739 987,17	0,50	
US GOVERNMENT/Bonds	US912810UN62	USD	Aa1/Moody's Investors Service	15.08.2045	200 000,00	10 020 400,00	10 360 601,67	0,05	
US GOVERNMENT/Bonds	US91282CKW00	USD	Aa1/Moody's Investors Service	30.06.2031	2 150 000,00	107 719 300,00	110 025 839,81	0,54	
US GOVERNMENT/Bonds	US91282ZS21	USD	Aa1/Moody's Investors Service	31.05.2027	490 000,00	24 549 980,00	23 583 144,06	0,12	
US GOVERNMENT/Bonds	US912797TT41	USD	Aa1/Moody's Investors Service	26.05.2026	2 200 000,00	110 224 400,00	108 934 410,17	0,54	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aa1/Moody's Investors Service	30.06.2028	1 300 000,00	65 132 600,00	61 620 027,67	0,30	
US GOVERNMENT/Bonds	US91282CCS89	USD	Aa1/Moody's Investors Service	15.08.2031	1 200 000,00	60 122 400,00	52 550 614,35	0,26	
US GOVERNMENT/Bonds	US91282CPF22	USD	Aa1/Moody's Investors Service	31.10.2032	840 000,00	42 085 680,00	41 816 053,33	0,21	
US GOVERNMENT/Bonds	US91282CPQ86	USD	Aa1/Moody's Investors Service	31.12.2032	1 060 000,00	53 108 120,00	52 794 748,64	0,26	
US GOVERNMENT/Bonds	US912797RL33	USD	Aa1/Moody's Investors Service	05.02.2026	2 400 000,00	120 244 800,00	120 089 082,98	0,59	
<b>Total per emitter</b>					53 605 000,00		2 675 815 299,19	13,22	
Government of Ivory Coast/Eurobonds	XS1631415400	USD	BB/Standard & Poor's	15.06.2033	10 000,00	5 010 200,00	5 013 187,33	0,03	
<b>Total per emitter</b>					10 000,00		5 013 187,33	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	4 000,00	2 004 080,00	1 451 811,45	0,01	
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	8 517 340,00	5 685 752,21	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	6 000,00	3 006 120,00	3 209 175,06	0,02	
Government of the Emirate of Sharjah/Eurobonds	XS2775892065	USD	BBB-/Standard & Poor's	06.03.2036	10 000,00	5 010 200,00	5 258 305,10	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	10 020 400,00	9 013 662,66	0,05	
<b>Total per emitter</b>					57 000,00		24 618 706,48	0,12	
Government of the Republic of Paraguay/Bonds	USP75744AG08	USD	BBB-/Standard & Poor's	30.03.2050	5 000,00	2 505 100,00	2 359 578,74	0,01	
Government of the Republic of Paraguay/Bonds	USP75744AN58	USD	BBB-/Standard & Poor's	09.02.2036	5 000,00	2 505 100,00	2 727 978,75	0,01	
Government of the Republic of Paraguay/Bonds	USP75744AM75	USD	BBB-/Standard & Poor's	21.08.2033	15 000,00	7 515 300,00	8 046 462,62	0,04	
Government of the Republic of Paraguay/Bonds	USP75744AF25	USD	BBB-/Standard & Poor's	13.03.2048	10 000,00	5 010 200,00	4 875 030,38	0,02	
Government of the Republic of Paraguay/Bonds	USP75744AL92	USD	BBB-/Standard & Poor's	28.06.2033	5 000,00	2 505 100,00	2 355 649,08	0,01	
<b>Total per emitter</b>					40 000,00		20 364 699,55	0,10	
Government of the Emirate of Abu Dhabi/Eurobonds	XS3195078681	USD	AA/Standard & Poor's	02.10.2035	10 000,00	5 010 200,00	5 005 443,10	0,03	
Government of the Emirate of Abu Dhabi/Eurobonds	XS2811094213	USD	AA/Standard & Poor's	30.04.2054	30 000,00	15 030 600,00	15 422 898,66	0,08	
<b>Total per emitter</b>					40 000,00		20 428 341,76	0,10	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	Aa3/Moody's Investors Service	04.10.2047	16 000,00	8 016 320,00	7 000 890,96	0,04	
Saudi Arabia Government/Eurobonds	XS2747599509	USD	Aa3/Moody's Investors Service	16.01.2054	10 000,00	5 010 200,00	4 910 076,72	0,02	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	Aa3/Moody's Investors Service	17.04.2049	12 500,00	6 262 750,00	5 715 082,26	0,03	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	Aa3/Moody's Investors Service	16.01.2050	9 000,00	4 509 180,00	4 191 867,50	0,02	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	Aa3/Moody's Investors Service	02.02.2033	25 000,00	12 525 500,00	10 875 152,65	0,05	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	Aa3/Moody's Investors Service	26.10.2046	23 000,00	11 523 460,00	9 907 098,84	0,05	
Saudi Arabia Government/Eurobonds	XS2974969482	USD	Aa3/Moody's Investors Service	13.01.2035	30 000,00	15 030 600,00	15 883 079,27	0,08	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	Aa3/Moody's Investors Service	18.07.2033	12 000,00	6 012 240,00	6 085 378,90	0,03	
Saudi Arabia Government/Eurobonds	XS3267901174	USD	Aa3/Moody's Investors Service	12.01.2036	10 000,00	5 010 200,00	4 971 107,91	0,03	
<b>Total per emitter</b>					147 500,00		69 539 735,00	0,34	
Government of the Republic of Guatemala/Bonds	USP5015VAS53	USD	BB+/Standard & Poor's	06.02.2037	5 000,00	2 505 100,00	2 734 437,73	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAH98	USD	BB+/Standard & Poor's	01.06.2030	5 000,00	2 505 100,00	2 506 504,25	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAJ54	USD	BB+/Standard & Poor's	01.06.2050	3 500,00	1 753 570,00	1 725 895,50	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAU00	USD	BB+/Standard & Poor's	15.08.2036	5 000,00	2 505 100,00	2 687 306,36	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAK28	USD	BB+/Standard & Poor's	24.04.2032	5 000,00	2 505 100,00	2 551 477,75	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAQ97	USD	BB+/Standard & Poor's	13.06.2036	10 000,00	5 010 200,00	5 392 862,37	0,03	
<b>Total per emitter</b>					33 500,00		17 598 483,96	0,09	
Government of Costa Rica/Bonds	USP3699PGK77	USD	BB/Standard & Poor's	19.02.2031	5 000,00	2 505 100,00	2 678 058,02	0,01	

Government of Costa Rica/Bonds	USP3699PGJ05	USD	BB/Standard & Poor's	12.03.2045	5 000,00	2 505 100,00	2 794 060,78	0,01	
Government of Costa Rica/Bonds	USP3699PGH49	USD	BB/Standard & Poor's	04.04.2044	5 000,00	2 505 100,00	2 755 724,12	0,01	
<b>Total per emiter</b>					15 000,00		8 227 842,92	0,04	
Government of the Republic of Peru/Bonds	US715638FD94	USD	Baa1/Moody's Investors Service	30.06.2055	3 000,00	1 503 060,00	1 549 078,69	0,01	
Government of the Republic of Peru/Bonds	US715638FC12	USD	Baa1/Moody's Investors Service	30.03.2036	5 000,00	2 505 100,00	2 631 315,29	0,01	
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	25 000,00	12 525 500,00	14 115 542,63	0,07	
Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	5 010 200,00	4 918 513,34	0,02	
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	40 000,00	20 040 800,00	25 493 317,17	0,13	
<b>Total per emiter</b>					83 000,00		48 707 767,12	0,24	
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BBB-/Standard & Poor's	01.08.2029	32 000,00	16 032 640,00	17 214 763,96	0,09	
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BBB-/Standard & Poor's	17.01.2048	14 000,00	7 014 280,00	7 662 136,44	0,04	
Government of the Sultanate of Oman/Eurobonds	XS2234859283	USD	BBB-/Standard & Poor's	28.10.2032	5 000,00	2 505 100,00	2 908 832,49	0,01	
Government of the Sultanate of Oman/Eurobonds	XS2288906857	USD	BBB-/Standard & Poor's	25.01.2051	31 400,00	15 732 028,00	17 723 895,03	0,09	
Government of the Sultanate of Oman/Eurobonds	XS1750113661	USD	BBB-/Standard & Poor's	17.01.2028	20 000,00	10 020 400,00	10 253 029,72	0,05	
Government of the Sultanate of Oman/Eurobonds	XS2288905370	USD	BBB-/Standard & Poor's	25.01.2031	5 000,00	2 505 100,00	2 671 306,01	0,01	
<b>Total per emiter</b>					107 400,00		58 433 963,64	0,29	
Government of Hungary/Eurobonds	US445545AF36	USD	Baa2/Moody's Investors Service	29.03.2041	2 500,00	2 505 100,00	2 971 653,51	0,02	
Government of Hungary/Eurobonds	XS3101499187	USD	Baa2/Moody's Investors Service	26.09.2030	5 000,00	2 505 100,00	2 647 237,64	0,01	
Government of Hungary/Eurobonds	XS2574267188	USD	Baa2/Moody's Investors Service	22.05.2028	5 000,00	2 505 100,00	2 623 088,82	0,01	
Government of Hungary/Eurobonds	XS2574267345	USD	Baa2/Moody's Investors Service	25.09.2052	21 000,00	10 521 420,00	11 409 085,90	0,06	
Government of Hungary/Eurobonds	XS3101499260	USD	Baa2/Moody's Investors Service	26.09.2035	5 000,00	2 505 100,00	2 678 043,75	0,01	
<b>Total per emiter</b>					38 500,00		22 329 109,62	0,11	
Government of the Republica Oriental Uruguay/Bonds	US760942BH42	USD	BBB+/Standard & Poor's	14.02.2037	5 000 000,00	2 505 100,00	2 657 268,96	0,01	
Government of the Republica Oriental Uruguay/Bonds	US760942AS16	USD	BBB+/Standard & Poor's	21.03.2036	10 000 000,00	5 010 200,00	6 172 180,20	0,03	
Government of the Republica Oriental Uruguay/Bonds	US760942BE11	USD	BBB+/Standard & Poor's	28.10.2034	10 000 000,00	5 010 200,00	5 391 448,38	0,03	
<b>Total per emiter</b>					25 000 000,00		14 220 897,54	0,07	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	13 026 520,00	16 179 084,02	0,08	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 509 180,00	4 384 452,00	0,02	
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 505 100,00	2 650 104,51	0,01	
Government of the Republic of Philippines/Bonds	US718286DK05	USD	BBB+/Standard & Poor's	27.01.2036	10 000,00	5 010 200,00	5 018 249,72	0,03	
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	37 589,00	18 832 840,78	21 254 519,68	0,11	
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	6 012 240,00	6 133 269,73	0,03	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	5 010 200,00	5 021 608,79	0,03	
Government of the Republic of Philippines/Bonds	US718286DG92	USD	BBB+/Standard & Poor's	04.02.2035	10 000,00	5 010 200,00	5 365 101,97	0,03	
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	5 010 200,00	4 197 478,75	0,02	
<b>Total per emiter</b>					129 589,00		70 203 869,19	0,35	
RAK CAPITAL (Ras Al Khaimah Government)/Eurobonds	XS3016636683	USD	A+/Fitch Ratings	12.03.2035	10 000,00	5 010 200,00	5 231 383,63	0,03	
<b>Total per emiter</b>					10 000,00		5 231 383,63	0,03	
Government of Kuwait/Eurobonds	XS3190721871	USD	AA-/Standard & Poor's	09.10.2035	20 000,00	10 020 400,00	10 062 622,62	0,05	
<b>Total per emiter</b>					20 000,00		10 062 622,62	0,05	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Standard & Poor's	23.06.2030	16 000,00	8 016 320,00	7 498 287,59	0,04	
<b>Total per emiter</b>					16 000,00		7 498 287,59	0,04	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	Aa3/Moody's Investors Service	19.01.2029	23 000,00	11 523 460,00	11 567 765,46	0,06	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS3174822646	USD	Aa3/Moody's Investors Service	09.09.2035	10 000,00	5 010 200,00	5 092 987,29	0,03	
<b>Total per emiter</b>					33 000,00		16 660 752,76	0,08	
Government of the Republic of Bulgaria/Eurobonds	XS2890436087	USD	BBB+/Standard & Poor's	05.03.2037	6 000,00	6 012 240,00	6 059 850,26	0,03	
<b>Total per emiter</b>					6 000,00		6 059 850,26	0,03	
Inter-American Investment Corporation/Bonds	US45828Q2D84	USD	AAA/Fitch Ratings	14.02.2029	45 000,00	22 545 900,00	23 255 875,40	0,12	
<b>Total per emiter</b>					45 000,00		23 255 875,40	0,12	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 612 733,33	0,05	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 121 441,67	0,15	
European bank of reconstruction and developments/Eurobonds	XS3004202225	KZT		24.02.2027	15 500 000 000,00	15 500 000,00	16 123 238,62	0,08	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 543 830,56	0,15	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 543 830,56	0,15	
European bank of reconstruction and developments/Eurobonds	XS3059487721	KZT		08.05.2028	7 500 000 000,00	7 500 000,00	7 884 921,64	0,04	

European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 519 333,33	0,15	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	46 093 500,00	0,23	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	44 290 638,19	0,22	
<b>Total per emitter</b>						23 214 416 666,67	244 733 467,90	1,21	
CORP ANDINA DE FOMENTO/Bonds	US219868CP97	USD	AA+/Standard & Poor's	15.01.2036	50 000,00	25 051 000,00	24 984 291,28	0,12	
CORP ANDINA DE FOMENTO/Bonds	US219868CL83	USD	AA+/Standard & Poor's	22.01.2030	32 000,00	16 032 640,00	16 565 181,95	0,08	
<b>Total per emitter</b>						82 000,00	41 549 473,23	0,21	
Asian Development Bank/Eurobonds	XS3231207146	KZT	AAA/Standard & Poor's	21.11.2029	2 712 250 000,00	2 712 250,00	2 803 508,67	0,01	
Asian Development Bank/Eurobonds	XS3171554333	KZT	AAA/Standard & Poor's	23.05.2029	11 197 670 000,00	11 197 670,00	12 004 338,10	0,06	
Asian Development Bank/Eurobonds	XS3015676425	KZT	AAA/Standard & Poor's	18.03.2030	8 600 000 000,00	8 303 448,09	8 779 844,58	0,04	
Asian Development Bank/Eurobonds	XS1937714753	KZT		30.01.2026	7 617 200,00	7 617 200,00	7 815 033,60	0,04	
Asian Development Bank/Eurobonds	XS3145682491	KZT	AAA/Standard & Poor's	17.09.2028	8 499 572 000,00	8 499 572,00	9 527 661,56	0,05	
<b>Total per emitter</b>						31 017 109 200,00	40 930 386,51	0,20	
Central American Bank for Economic Integration/Bonds	US15238RAL69	USD	AA+/Standard & Poor's	22.01.2029	50 000,00	25 051 000,00	24 941 610,64	0,12	
Central American Bank for Economic Integration/Bonds	US15238RAJ14	USD	AA+/Standard & Poor's	25.01.2027	50 000,00	25 051 000,00	25 303 625,42	0,13	
<b>Total per emitter</b>						100 000,00	50 245 236,05	0,25	
OPEC Fund for International Development/Eurobonds	XS2988668542	USD	AA+/Standard & Poor's	03.02.2028	50 000,00	25 051 000,00	26 042 873,47	0,13	
OPEC Fund for International Development/Eurobonds	XS3277023944	USD	AA+/Standard & Poor's	23.01.2031	50 000,00	25 051 000,00	24 960 510,22	0,12	
OPEC Fund for International Development/Eurobonds	XS2758114164	USD	AA+/Standard & Poor's	08.02.2027	58 000,00	29 059 160,00	29 905 282,02	0,15	
<b>Total per emitter</b>						158 000,00	80 908 665,71	0,40	
Eurasian bank of development/Bonds	KZ2D00011038	KZT		14.09.2027	25 000 000,00	25 000 000,00	26 414 473,75	0,13	
<b>Total per emitter</b>						25 000 000,00	26 414 473,75	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		02.02.2026	31 380 000,00		30 028 504,13	0,15	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS3093655341	USD		02.02.2026	3 461 165,00		1 766 763,12	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS2914770545	USD		02.02.2026	5 056 938,00		2 532 438,40	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		02.02.2026	44 696 379,00		36 332 509,81	0,18	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		02.02.2026	43 230 000,00		30 030 197,86	0,15	Reverse REPO
<b>Total per emitter</b>						127 824 482,00	100 690 413,31	0,50	
Eurasian bank of development/Bonds	KZ2D00009628	USD		02.02.2026	31 775 310,00		16 278 801,56	0,08	Reverse REPO
Eurasian bank of development/Bonds	KZX000001433	USD		02.02.2026	28 105 310,00		13 740 662,28	0,07	Reverse REPO
<b>Total per emitter</b>						59 880 620,00	30 019 463,84	0,15	
The National Bank of the Republic of Kazakhstan	27.01.2026 No ref	KZT		03.02.2026			160 320 000,00	0,79	Deposit
The National Bank of the Republic of Kazakhstan	28.01.2026 No ref	KZT		04.02.2026			10 015 000,00	0,05	Deposit
The National Bank of the Republic of Kazakhstan	26.01.2026 No ref	KZT		02.02.2026			20 050 000,00	0,10	Deposit
The National Bank of the Republic of Kazakhstan	29.01.2026 No ref	KZT		05.02.2026			160 160 000,00	0,79	Deposit
The National Bank of the Republic of Kazakhstan	30.01.2026 No ref	KZT		06.02.2026			200 100 000,00	0,99	Deposit
The National Bank of the Republic of Kazakhstan	30.01.2026 No ref	KZT		02.02.2026			92 119 480,33	0,46	Deposit
<b>Total per emitter</b>							642 764 480,33	3,18	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>1 145 088 186 339,67</b>	<b>20 243 792 672,05</b>	<b>100,00</b>	
Cash on investment accounts							30 112 979,71		
Other assets							0,00		
Assets in external management							5 232 158 409,39		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan*</b>						<b>1 080 081 391 339,67</b>	<b>25 435 964 010,48</b>		
Obligations payable under the consummated transactions		KZT				65 006 795 000,00	70 100 050,67		

Note: \* - taking into account obligations to pay for completed transactions»