

The structure of the investment portfolio formed at the expense of the pension assets  
of the unified accumulative pension fund under the fiduciary management  
of the National Bank of the Republic of Kazakhstan

as of September 01, 2022

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
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
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	16 833 024,90	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	14 327 719,52	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	45 000 000,00	45 000 000,00	46 198 640,00	0,37	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	175 566 337,69	1,40	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	60 000 000,00	60 000 000,00	63 024 100,00	0,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	50 000 000,00	50 000 000,00	50 300 316,67	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 294 045,70	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	13 323 973,37	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 695 053,95	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	24 000 000,00	24 000 000,00	22 407 021,25	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKA00000686	KZT		29.01.2023	170 000 000,00	170 000 000,00	184 573 106,18	1,47	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 170 284,32	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	17 732 962,27	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 097 888,67	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	30 000 000,00	30 000 000,00	30 362 463,33	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	21 814 763,15	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000272	KZT		28.01.2023	13 000 000,00	13 000 000,00	14 107 835,67	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 395 918,54	0,09	
The Ministry of Finance of the Republic of Kazakhstan/МЕТІКAM-36	KZKT00000016	KZT		05.08.2025	60 200 000,00	60 200 000,00	60 827 794,03	0,49	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	146 814 147,66	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	353 520 463,79	2,82	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 021 208,40	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	45 000 000,00	45 000 000,00	50 302 540,00	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000642	KZT		18.10.2022	13 700 000,00	13 700 000,00	14 402 602,36	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	42 515 243,93	0,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 314 172,00	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	122 000 000,00	122 000 000,00	114 750 051,19	0,92	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 850 171,15	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	167 940 868,96	1,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	10 000 000,00	10 000 000,00	9 753 577,78	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 032 125,60	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	18 271 736,07	0,15	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 832 206,45	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 320 830,37	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	27 277 259,77	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	254 250 795,02	2,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	82 616 198,20	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	895 623,81	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	20 454 951,00	20 454 951,00	19 877 586,37	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKA00000629	KZT		30.10.2022	60 350 154,00	60 350 154,00	67 826 859,33	0,54	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	25 829 775,87	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 415 763,29	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	102 000 000,00	102 000 000,00	105 512 494,67	0,84	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	84 316 144,00	84 316 144,00	81 976 503,22	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 482 949,94	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	4 814 141,44	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	68 844 776,87	0,55	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	20 654 878,30	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	9 375 864,53	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	35 000 000,00	35 000 000,00	35 312 256,39	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	9 629 144,08	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	33 854 658,08	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	233 374 266,13	1,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	16 857 695,47	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 448 035,06	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	47 729 261,16	0,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 346 775,06	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	5 000 000,00	5 000 000,00	5 264 052,22	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	110 000 000,00	110 000 000,00	113 887 375,56	0,91	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 883 473,72	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 169 221,18	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	17 222 704,40	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	262 464 520,03	2,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 898 346,57	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	96 525 616,67	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	14 787 627,37	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	163 176 523,36	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 304 020,66	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	16 814 164,78	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 666 968,20	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000066	KZT		29.08.2022	0,00	0,00	110 257,16	0,00	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	7 390 296,87	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	312 548 833,86	2,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	52 572 640,02	0,42	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 548 477,95	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000238	KZT		11.12.2022	5 974 893,00	5 974 893,00	6 234 247,82	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	182 000 000,00	182 000 000,00	175 364 138,47	1,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	20 853 966,76	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	233 814 568,45	1,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 098 120,05	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	34 330 167,75	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	17 215 712,36	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000462	KZT		29.11.2022	55 504 920,00	55 504 920,00	61 634 883,87	0,49	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000140	KZT		24.12.2022	8 500 000,00	8 500 000,00	9 358 476,31	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	114 282 523,55	0,91	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	197 643 525,77	1,58	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	35 428 704,20	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	6 435 289,37	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 815 365,21	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	80 391 025,00	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	13 651 331,81	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	10 595 088,89	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	27 456 861,22	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKD00000568	KZT		15.05.2023	37 451 000,00	37 451 000,00	35 922 826,97	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	19 105 389,47	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	228 360 962,78	1,82	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 189 525,73	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 219 122,58	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	37 443 673,44	0,30	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	320 220,00	151 211 086,20	159 096 298,99	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	89 896 132,36	0,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	172 491 864,50	1,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 508 370,08	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	13 344 569,65	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	120 815 501,67	0,97	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	111 500 000,00	111 500 000,00	107 016 207,14	0,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKD00000782	KZT		06.08.2024	79 800 000,00	79 800 000,00	71 664 177,20	0,57	
<b>Total per emitter</b>					6 202 905 708,00		6 235 812 496,99	49,80	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 816 909,74	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	10 112 861,27	0,08	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 249 027,31	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT		04.06.2023	4 982 690 000,00	4 982 690,00	4 906 886,23	0,04	
<b>Total per emitter</b>					23 428 860 000,00		22 085 484,56	0,18	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	129 876 730,17	1,04	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	100 517 919,33	0,80	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	108 863 896,17	0,87	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		2 473 849,64	0,02	
Halyk Savings Bank of Kazakhstan JSC/Dep.reciepts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		267 760,72	0,00	
<b>Total per emitter</b>					143 645 166,00		342 000 156,03	2,73	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004562	KZT		12.12.2022	4 800 000,00	4 800 000,00	4 935 195,42	0,04	
<b>Total per emitter</b>					4 800 000,00		4 935 195,42	0,04	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzA-/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	961 302,95	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	B+/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	50 422 372,01	0,40	
ForteBank JSC/Bonds	KZ2C00000032	KZT	kzA-/KZ_Standard & Poor's	30.12.2022	212 750 281 375,00	2 127 502,81	2 029 378,46	0,02	
ForteBank JSC/Bonds	KZ2C00000123	KZT	kzA-/KZ_Standard & Poor's	14.04.2027	116 510 937 500,00	1 165 109,38	907 026,69	0,01	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzA-/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 616 662,76	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzA-/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	783 339,27	0,01	
ForteBank JSC/Bonds	KZ2C00001485	KZT	kzA-/KZ_Standard & Poor's	20.10.2022	52 667 183 334,00	526 671,83	522 455,78	0,00	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzA-/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 792 480,13	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB-/Standard & Poor's		930 191 171,00		791 140,43	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzA-/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	23,95	0,00	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzA-/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 488 304,02	0,03	
<b>Total per emitter</b>					1 515 661 233 844,00		63 314 486,46	0,51	
JSC "Eco Center Bank" (SB of JSC "Bank CenterCredit")/Bonds	KZ2C00000602	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 335 880,61	0,02	
<b>Total per emitter</b>					2 251 828,00		2 335 880,61	0,02	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 522 534,62	0,05	

Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	8 060 525,23	0,06	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 012 969,07	0,03	
<b>Total per emitter</b>					188 967 637,00		18 596 028,92	0,15	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	38 092 999,43	0,30	
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	23 491 305,99	0,19	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	12 370 591,15	0,11	
<b>Total per emitter</b>					84 962 971,00		74 954 896,58	0,60	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	14 425 945,28	0,12	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		1 025 786,33	0,01	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 278 312,50	0,04	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		79 097,16	0,00	
<b>Total per emitter</b>					198 169 285,00		20 809 141,27	0,17	
Kaspi Bank JSC/Bonds	KZ2C00003036	KZT	kzA/KZ_Standard & Poor's	27.01.2023	196 787 100,00	19 678 710,00	19 724 834,85	0,16	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT	kzA/KZ_Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	49 436 239,72	0,40	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT	kzA/KZ_Standard & Poor's	27.01.2024	464 906 433,00	46 490 643,30	46 906 133,05	0,38	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT	kzA/KZ_Standard & Poor's	29.06.2025	590 983 679,00	59 098 367,90	60 163 457,03	0,48	
Kaspi Bank JSC/Bonds	KZ2C00001964	KZT	kzA/KZ_Standard & Poor's	07.02.2023	50 000 000,00	5 000 000,00	4 938 006,05	0,04	
<b>Total per emitter</b>					1 792 638 572,00		181 168 670,70	1,45	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B+/Standard & Poor's		5 090 189,00		2 658 200,18	0,02	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	Caa2/Moody's Investors Service	03.03.2049	0,60	283,33	238,67	0,00	
Bank CenterCredit JSC/Bonds	KZ2C00000545	KZT	kzBBB/KZ_Standard & Poor's	05.12.2022	41 618 900,00	4 161 890,00	4 238 108,90	0,03	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT	kzBBB/KZ_Standard & Poor's	29.09.2025	162 464 257,00	16 246 425,70	16 391 506,07	0,13	
Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT	kzBBB/KZ_Standard & Poor's	11.11.2023	19 724 800,00	1 972 480,00	1 916 850,63	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT	kzBBB/KZ_Standard & Poor's	27.11.2024	64 224 330,00	6 422 433,00	6 363 613,98	0,05	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	205 616 170,00	20 561 617,00	20 952 858,98	0,17	
<b>Total per emitter</b>					498 738 646,60		52 521 377,43	0,42	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	20 794 987,37	0,17	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	31 225 864,79	0,25	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	19 690 684,63	0,16	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	40 050 227,15	0,32	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003101	KZT		10.02.2023	368 994 838,00	36 899 483,80	37 007 264,52	0,30	
<b>Total per emitter</b>					657 961 720,00		148 769 028,47	1,19	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT	kzAAA/KZ_Standard & Poor's	18.06.2030	5 000 000,00	5 000 000,00	5 110 000,00	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT	kzAAA/KZ_Standard & Poor's	24.08.2028	6 701 800,00	6 701 800,00	6 714 086,63	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT	kzAAA/KZ_Standard & Poor's	23.08.2030	8 172 000,00	8 172 000,00	8 189 876,25	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT	kzAAA/KZ_Standard & Poor's	22.08.2032	4 000 000,00	4 000 000,00	4 010 000,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 265 833,33	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa2/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	20 269 488,76	0,16	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 011 790,36	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 012 408,89	0,05	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 532 130,80	3 681 951,62	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	30 376 566,67	0,24	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT	kzAAA/KZ_Standard & Poor's	25.05.2026	65 000 000,00	65 000 000,00	67 401 388,89	0,54	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT	kzAAA/KZ_Standard & Poor's	06.06.2024	14 850 000,00	14 850 000,00	15 213 825,00	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT	kzAAA/KZ_Standard & Poor's	28.07.2031	15 000 000,00	15 000 000,00	15 200 000,00	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 451 540,00	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT	kzAAA/KZ_Standard & Poor's	01.08.2026	17 500 000,00	17 500 000,00	17 697 361,11	0,14	
<b>Total per emitter</b>					213 442 334,00		231 606 117,51	1,85	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		23 273 877,19	0,19	
<b>Total per emitter</b>					14 116 287,00		23 273 877,19	0,19	
"Kazatomprom" National Atomic Company JSC/Dep.reciepts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		203 741 441,67	1,63	
<b>Total per emitter</b>					13 740 880,00		203 741 441,67	1,63	

"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT	A(kaz)/KZ_FITCH	13.12.2033	79 000 000,00	95 590 000,00	102 414 063,89	0,82	
<b>Total per emitter</b>					79 000 000,00		102 414 063,89	0,82	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	51 838 059,50	0,41	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	11 782 058,75	0,09	
<b>Total per emitter</b>					62 197 605,00		63 620 118,25	0,51	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	13 800 000,00	13 800 000,00	10 385 550,79	0,08	
<b>Total per emitter</b>					13 800 000,00		10 385 550,79	0,08	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		29 913 003,71	0,24	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	20 243 047,92	0,16	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	49 263 940,83	0,39	
<b>Total per emitter</b>					84 506 931,00		99 419 992,45	0,79	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 495 881,25	0,32	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 267 208,73	0,24	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	75 757 112,24	0,61	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 955 649,72	0,30	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	483 875 000,00	3,86	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 395 520,33	0,13	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	31 275 462,50	0,25	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	36 488 985,83	0,29	
<b>Total per emitter</b>					711 817 634,00		751 510 820,60	6,00	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 856 446,06	598 034,78	0,01	
<b>Total per emitter</b>					342 940,00		598 034,78	0,01	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 193 930,29	0,01	
<b>Total per emitter</b>					3 800 000,00		1 193 930,29	0,01	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT	kzA+/KZ_Standard & Poor's	25.04.2026	49 997 800,00	49 997 800,00	51 910 910,26	0,42	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	177 982 916,67	1,42	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	21 073 333,33	0,17	
<b>Total per emitter</b>					239 997 800,00		250 967 160,26	2,00	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	40 000 000,00	4 000 000,00	4 058 055,56	0,03	
<b>Total per emitter</b>					40 000 000,00		4 058 055,56	0,03	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		1 763 416,80	0,01	
<b>Total per emitter</b>					262 977 044,00		1 763 416,80	0,01	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 363 823,67	0,12	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 660 647,87	0,17	
<b>Total per emitter</b>					36 180 983,00		36 024 471,54	0,29	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		1 133 065,21	0,01	
<b>Total per emitter</b>					1 420 000,00		1 133 065,21	0,01	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 927 310,09	0,09	
<b>Total per emitter</b>					10 600 000 000,00		10 927 310,09	0,09	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	158 652 204,38	1,27	
<b>Total per emitter</b>					143 836 994,00		158 652 204,38	1,27	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	39 089 124,25	0,31	
<b>Total per emitter</b>					38 222 223,00		39 089 124,25	0,31	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		7 937 752,17	0,06	
<b>Total per emitter</b>					10 521 574,00		7 937 752,17	0,06	
Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 879 807,18	2 424 678,20	0,02	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	5 021 001,02	4 169 480,56	0,03	
<b>Total per emitter</b>					65 000 000,00		6 594 158,76	0,05	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	Baa1/Moody's Investors Service	05.08.2023	160,00	6 272 000,00	5 713 002,07	0,05	
<b>Total per emitter</b>					160,00		5 713 002,07	0,05	
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022	31 130,00	2 440 592,00	1 947 581,53	0,02	
<b>Total per emitter</b>					31 130,00		1 947 581,53	0,02	

Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	476 751,91	0,00	
<b>Total per emiter</b>					15,00		476 751,91	0,00	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB		26.06.2023	45 000,00	3 528 000,00	2 470 179,13	0,02	
<b>Total per emiter</b>					45 000,00		2 470 179,13	0,02	
Lukoil International Finance B.V./Bonds	US549876AH32	USD		24.04.2023	1 550,00	731 925,50	651 348,19	0,01	
<b>Total per emiter</b>					1 550,00		651 348,19	0,01	
Government of Qatar/Eurobonds	XS0615236188	USD	AA-/Standard & Poor's	20.01.2042	32 000,00	15 110 720,00	17 456 430,94	0,14	
Government of Qatar/Eurobonds	XS1959337582	USD	AA-/Standard & Poor's	14.03.2029	20 000,00	9 444 200,00	9 829 187,56	0,08	
Government of Qatar/Eurobonds	XS1807174393	USD	AA-/Standard & Poor's	23.04.2028	47 200,00	22 288 312,00	23 640 655,33	0,19	
Government of Qatar/Eurobonds	XS2155352664	USD	AA-/Standard & Poor's	16.04.2030	31 059,00	14 666 370,39	14 976 686,34	0,12	
<b>Total per emiter</b>					130 259,00		65 902 960,17	0,53	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 666 520,00	2 775 670,84	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 877 548,00	4 345 670,55	0,04	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 361 050,00	1 126 978,36	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 361 050,00	1 159 817,94	0,01	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 537 938,10	3 182 705,58	0,03	
<b>Total per emiter</b>					9 814,00		12 590 843,26	0,10	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	17 000,00	8 027 570,00	9 963 129,06	0,08	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 180 525,00	1 537 796,11	0,01	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	12 000,00	5 666 520,00	5 641 363,48	0,05	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	6 000,00	2 833 260,00	3 183 908,12	0,03	
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	9 444 200,00	9 133 436,24	0,07	
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 805 250,00	12 757 183,38	0,10	
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	14 166 300,00	14 298 497,55	0,11	
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	7 083 150,00	5 995 159,27	0,05	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	10 000,00	4 722 100,00	6 259 683,44	0,05	
<b>Total per emiter</b>					137 500,00		68 770 156,66	0,55	
US GOVERNMENT/Bonds	US9128286G05	USD	Aaa/Moody's Investors Service	29.02.2024	1 000 000,00	47 221 000,00	46 472 104,45	0,37	
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	47 221 000,00	42 541 485,51	0,34	
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	40 137 850,00	39 888 556,33	0,32	
US GOVERNMENT/Bonds	US912796T668	USD	Aaa/Moody's Investors Service	01.09.2022	2 500 000,00	118 052 500,00	118 045 889,06	0,94	
US GOVERNMENT/Bonds	US912828VB32	USD	Aaa/Moody's Investors Service	15.05.2023	2 300 000,00	108 608 300,00	107 986 679,80	0,86	
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	94 442 000,00	85 278 174,69	0,68	
US GOVERNMENT/Bonds	US91282CBV28	USD	Aaa/Moody's Investors Service	15.04.2024	1 000 000,00	47 221 000,00	44 985 743,65	0,36	
US GOVERNMENT/Bonds	US91282CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	56 665 200,00	54 665 557,46	0,44	
US GOVERNMENT/Bonds	US91282CBE03	USD	Aaa/Moody's Investors Service	15.01.2024	1 000 000,00	47 221 000,00	45 123 883,95	0,36	
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	47 221 000,00	42 770 293,75	0,34	
US GOVERNMENT/Bonds	US91282CCD11	USD	Aaa/Moody's Investors Service	31.05.2023	1 000 000,00	47 221 000,00	46 118 027,59	0,37	
US GOVERNMENT/Bonds	US91282CCN92	USD	Aaa/Moody's Investors Service	31.07.2023	1 000 000,00	47 221 000,00	45 827 788,02	0,37	
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	51 943 100,00	46 976 835,03	0,38	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	25 971 550,00	23 350 928,86	0,19	
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	28 332 600,00	23 516 009,88	0,19	
US GOVERNMENT/Bonds	US91282CBR16	USD	Aaa/Moody's Investors Service	15.03.2024	1 000 000,00	47 221 000,00	45 008 237,41	0,36	
US GOVERNMENT/Bonds	US91282CAJ09	USD	Aaa/Moody's Investors Service	31.08.2025	1 000 000,00	47 221 000,00	42 888 104,34	0,34	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	61 387 300,00	53 891 754,48	0,43	
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	47 221 000,00	41 296 560,95	0,33	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	94 442 000,00	81 671 317,94	0,65	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	94 442 000,00	84 800 992,37	0,68	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	61 387 300,00	54 852 701,15	0,44	
<b>Total per emiter</b>					27 700 000,00		1 217 957 626,68	9,73	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 249 890,00	2 687 212,53	0,02	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	27 624 285,00	21 337 184,20	0,17	

Government of the Republic of Colombia/Bonds	US195325DQ52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 361 050,00	1 658 431,43	0,01	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	26 018 771,00	19 690 994,34	0,16	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	12 513 565,00	8 596 214,33	0,07	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	15 582 930,00	11 466 745,79	0,09	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	21 721 660,00	17 720 961,04	0,14	
<b>Total per emitter</b>					233 100,00		83 157 743,66	0,66	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 805 250,00	10 189 819,59	0,08	
Saudi Arabia Government/Eurobonds	XS1936302865	USD	A1/Moody's Investors Service	16.04.2029	12 000,00	5 666 520,00	5 984 891,85	0,05	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	25 000,00	11 805 250,00	11 236 236,95	0,09	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 610 940,00	6 900 530,02	0,06	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 916 410,00	9 557 802,31	0,08	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	8 263 675,00	8 403 101,56	0,07	
Saudi Arabia Government/Eurobonds	XS1694217495	USD	A1/Moody's Investors Service	04.03.2028	12 470,00	5 888 458,70	5 974 443,28	0,05	
<b>Total per emitter</b>					126 970,00		58 246 825,57	0,47	
Government of the Republic of Peru/Bonds	US715638AP79	USD	BBB/Standard & Poor's	21.11.2033	20 000,00	9 444 200,00	12 375 958,28	0,10	
<b>Total per emitter</b>					20 000,00		12 375 958,28	0,10	
Government of the Republic of Panama/Bonds	US698299BN37	USD	Baa2/Moody's Investors Service	29.09.2032	5 000,00	2 361 050,00	1 862 140,98	0,02	
<b>Total per emitter</b>					5 000,00		1 862 140,98	0,02	
United Mexican States/Bonds	US91087BAH33	USD	BBB/Standard & Poor's	16.04.2030	46 000,00	21 721 660,00	19 681 436,19	0,16	
United Mexican States/Bonds	US91087BAQ32	USD	BBB/Standard & Poor's	14.08.2041	47 500,00	22 429 975,00	18 205 473,63	0,15	
United Mexican States/Bonds	US91087BAM28	USD	BBB/Standard & Poor's	24.05.2031	15 000,00	7 083 150,00	5 967 197,36	0,05	
United Mexican States/Bonds	US91086QAS75	USD	BBB/Standard & Poor's	27.09.2034	36 500,00	17 235 665,00	19 789 464,29	0,16	
United Mexican States/Bonds	US91087BAD29	USD	BBB/Standard & Poor's	10.02.2048	8 000,00	3 777 680,00	3 086 918,20	0,03	
United Mexican States/Bonds	US91087BAF76	USD	BBB/Standard & Poor's	22.04.2029	45 500,00	21 485 555,00	21 441 208,81	0,17	
United Mexican States/Bonds	US91087BAK61	USD	BBB/Standard & Poor's	27.04.2032	48 000,00	22 666 080,00	22 451 458,67	0,18	
United Mexican States/Bonds	US91087BAE02	USD	BBB/Standard & Poor's	11.01.2028	51 000,00	24 082 710,00	23 427 953,29	0,19	
<b>Total per emitter</b>					297 500,00		134 051 110,44	1,07	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	9 444 200,00	10 160 081,60	0,08	
<b>Total per emitter</b>					20 000,00		10 160 081,60	0,08	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 860 830,00	11 301 460,81	0,09	
<b>Total per emitter</b>					23 000,00		11 301 460,81	0,09	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	23 718 636,09	24 146 889,25	0,19	
<b>Total per emitter</b>					50 229,00		24 146 889,25	0,19	
Government of United Arab Emirates/Eurobonds	XS2125308168	USD	Aa2/Moody's Investors Service	16.04.2030	23 000,00	10 860 830,00	10 657 753,60	0,09	
<b>Total per emitter</b>					23 000,00		10 657 753,60	0,09	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	20 000,00	9 444 200,00	12 563 901,53	0,10	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 249 890,00	4 039 845,57	0,03	
<b>Total per emitter</b>					29 000,00		16 603 747,10	0,13	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	17 471 770,00	11 640 275,57	0,09	
<b>Total per emitter</b>					37 000,00		11 640 275,57	0,09	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 791 465,00	7 944 732,69	0,06	
<b>Total per emitter</b>					16 500,00		7 944 732,69	0,06	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 555 360,00	6 881 581,40	0,06	
<b>Total per emitter</b>					16 000,00		6 881 581,40	0,06	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	41 749 408,16	0,33	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	30 208 454,17	0,24	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	63 613 050,00	0,51	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	31 667 700,00	0,25	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	31 186 291,67	0,25	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	31 681 173,33	0,25	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 019 251,67	0,08	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 814 733,33	0,25	

European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	46 085 700,00	0,37	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	30 208 454,17	0,24	
<b>Total per emitter</b>					334 416 666,67		347 234 216,50	2,77	
Asian Development Bank/Eurobonds	XS1937714753	KZT	Aaa/Moody's Investors Service	30.01.2026	7 617 200,00	7 617 200,00	7 716 363,96	0,06	
<b>Total per emitter</b>					7 617 200,00		7 716 363,96	0,06	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 602 433,78	0,04	
Eurasian bank of development/Bonds	KZ2D00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 183 402,78	0,04	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 610 437,50	0,04	
Eurasian bank of development/Bonds	KZ2D00006939	KZT		28.08.2022	19 300 000,00	19 300 000,00	21 423 000,00	0,17	
Eurasian bank of development/Bonds	KZ2D00004413	KZT		06.11.2022	5 000 000,00	5 000 000,00	5 153 583,33	0,04	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 230 086,04	0,02	
<b>Total per emitter</b>					40 468 855,00		43 202 943,43	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		01.09.2022	673 999,00		697 208,83	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		01.09.2022	2 584 470,00		2 170 355,20	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		01.09.2022	1 684 535,00		1 694 652,32	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		01.09.2022	1 198 509,00		1 027 442,22	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		01.09.2022	1 005 680,00		967 690,44	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		01.09.2022	204 409 296,00		187 242 798,91	1,50	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		01.09.2022	943 800,00		858 496,52	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		01.09.2022	1 796 056,00		1 844 908,72	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		01.09.2022	521 454,00		466 259,66	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		01.09.2022	5 728 684,00		5 378 684,32	0,04	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000885	KZT		01.09.2022	2 033 556,00		1 806 035,65	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		01.09.2022	619 040,00		584 199,19	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		01.09.2022	2 827 500,00		2 902 813,29	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		01.09.2022	2 248 050,00		2 142 034,21	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		01.09.2022	2 887 040,00		2 080 640,65	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		01.09.2022	2 088 336,00		1 878 909,31	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000881	KZT		01.09.2022	646 935,00		645 044,01	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		01.09.2022	1 123 458,00		1 163 161,01	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		01.09.2022	1 172 140,00		1 139 025,87	0,01	Reverse REPO
<b>Total per emitter</b>					236 192 538,00		216 690 360,34	1,73	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007128	KZT		01.09.2022	1 500 313,00		1 592 531,24	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006476	KZT		01.09.2022	2 816 220,00		2 763 232,82	0,02	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007318	KZT		01.09.2022	2 098 800,00		2 202 077,75	0,02	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007516	KZT		01.09.2022	918 748,00		916 486,04	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007573	KZT		01.09.2022	3 287 930,00		3 338 419,45	0,03	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006955	KZT		01.09.2022	3 065 550,00		3 211 635,72	0,03	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007136	KZT		01.09.2022	882 630,00		934 292,10	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006948	KZT		01.09.2022	434 750,00		470 379,50	0,00	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		01.09.2022	2 297 470,00		2 854 229,69	0,02	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007326	KZT		01.09.2022	5 852 632,00		6 123 679,09	0,05	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007334	KZT		01.09.2022	3 085 588,00		3 050 353,67	0,02	Reverse REPO
<b>Total per emitter</b>					26 240 631,00		27 457 317,08	0,22	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		01.09.2022	1 405 368,00		1 341 959,20	0,01	Reverse REPO
Eurasian bank of development/Bonds	KZ2D00008083	KZT		01.09.2022	4 167 665,00		4 599 835,19	0,04	Reverse REPO
<b>Total per emitter</b>					5 573 033,00		5 941 794,39	0,05	
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 004 876,71	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 902 520,55	0,17	Deposit
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 020 260,27	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 617 671,23	0,13	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 869 315,07	0,17	Deposit



<b>Total per emitter</b>							67 414 643,84	0,54	
ForteBank JSC	28.08.2014 №477	KZT	BB-/Standard & Poor's	28.08.2024			15 014 794,52	0,12	Deposit
ForteBank JSC	16.09.2014 №511	KZT	BB-/Standard & Poor's	16.09.2024			20 861 205,48	0,17	Deposit
ForteBank JSC	19.08.2014 №462	KZT	BB-/Standard & Poor's	19.08.2024			5 015 671,23	0,04	Deposit
<b>Total per emitter</b>							40 891 671,23	0,33	
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 205 890,41	0,04	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 161 369,86	0,04	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 126 684,93	0,14	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 846 438,36	0,17	Deposit
<b>Total per emitter</b>							48 340 383,56	0,39	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 104 161,64	0,03	Deposit
<b>Total per emitter</b>							3 104 161,64	0,03	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20 624 657,53	0,17	Deposit
<b>Total per emitter</b>							20 624 657,53	0,17	
ATFBank JSC (SB of "Jusan Bank" JSC)	19.09.2014 №524	KZT		19.09.2024			20 855 013,70	0,17	Deposit
<b>Total per emitter</b>							20 855 013,70	0,17	
SUMITOMO MITSUI BANKING	09.08.2022 No ref	USD	A/Standard & Poor's	13.10.2022			94 596 675,01	0,76	Deposit
<b>Total per emitter</b>							94 596 675,01	0,76	
DBS BANK LTD	22.07.2022 No ref	USD	AA-/Standard & Poor's	20.09.2022			63 936 761,79	0,51	Deposit
DBS BANK LTD	27.06.2022 No ref	USD	AA-/Standard & Poor's	06.09.2022			142 230 832,53	1,14	Deposit
<b>Total per emitter</b>							206 167 594,32	1,65	
The National Bank of the Republic of Kazakhstan	31.08.2022 No ref	KZT		01.09.2022			31 200 000,00	0,25	Deposit
<b>Total per emitter</b>							31 200 000,00	0,25	
BANK OF TOKYO-MITSUBISHI, LTD., THE(LONDON BRANCH)	16.08.2022 No ref	USD	A/Standard & Poor's	20.10.2022			84 140 655,42	0,67	Deposit
<b>Total per emitter</b>							84 140 655,42	0,67	
MIZUHO CORPORATE BANK, LTD. LONDON BRANCH	12.08.2022 No ref	USD	A/Standard & Poor's	17.10.2022			59 109 427,82	0,47	Deposit
<b>Total per emitter</b>							59 109 427,82	0,47	
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	05.08.2022 No ref	USD	A+/Standard & Poor's	06.10.2022			70 963 994,25	0,57	Deposit
<b>Total per emitter</b>							70 963 994,25	0,57	
BANK OF CHINA (HONG KONG) LIMITED	23.08.2022 No ref	USD	A/Standard & Poor's	24.10.2022			94 502 652,75	0,76	Deposit
<b>Total per emitter</b>							94 502 652,75	0,76	
CREDIT AGRICOLE CIB HONGKONG BRANCH	01.08.2022 No ref	USD	A+/Standard & Poor's	26.09.2022			94 634 858,44	0,76	Deposit
<b>Total per emitter</b>							94 634 858,44	0,76	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>1 562 179 518 257,27</b>	<b>12 522 513 645,64</b>	<b>100,00</b>	
Cash on investment accounts							28 795 520,66		
Other assets							0,00		
Assets in external management							1 413 806 407,37		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan</b>							<b>13 965 115 573,66</b>		