

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

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

**as of January 01, 2025**

(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/MEUKAM-240	KZKD00000550	KZT		24.04.2032	35 551 097,00	35 551 097,00	27 312 895,57	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	255 369 000,61	1,45	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	274 292 200,00	274 292 200,00	291 725 115,06	1,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 627 795,11	0,05	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-96	KZKT00000057	KZT		13.01.2031	76 000 000,00	76 000 000,00	81 467 431,56	0,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 503 730,79	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 261 826,76	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	175 000 000,00	175 000 000,00	160 871 907,91	0,92	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	22 055 486,25	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	120 800 000,00	120 800 000,00	134 591 937,33	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 117 249,26	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	8 135 904,40	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	210 300 000,00	210 300 000,00	187 886 954,49	1,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 582 882,39	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 138 954,90	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	38 134 950,00	38 134 950,00	35 251 433,37	0,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 167 561,81	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	109 400 000,00	109 400 000,00	122 680 904,73	0,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	244 087 789,44	1,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	106 356 194,00	106 356 194,00	95 854 670,01	0,55	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	130 500 000,00	130 500 000,00	136 066 912,50	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 944 425,72	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	379 299 867,00	379 299 867,00	372 211 175,38	2,12	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	130 500 000,00	130 500 000,00	140 703 215,00	0,80	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	171 094 584,00	171 094 584,00	169 573 819,30	0,96	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	52 300 000,00	52 300 000,00	43 967 541,52	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	56 761 700,00	56 761 700,00	54 667 415,10	0,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 899 378,52	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 150 841,93	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	176 180 000,00	176 180 000,00	168 578 399,00	0,96	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	330 000 000,00	330 000 000,00	298 700 586,82	1,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	214 000 000,00	214 000 000,00	219 984 177,11	1,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	254 212 401,00	254 212 401,00	248 360 004,47	1,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 140 609,93	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 952 632,85	0,09	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	225 036 596,00	225 036 596,00	241 373 027,67	1,37	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	70 000 000,00	70 000 000,00	78 082 153,33	0,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	11 939 450,85	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	160 500 000,00	160 500 000,00	164 573 964,93	0,94	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	80 922 746,67	0,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 293 108,41	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	149 000 000,00	149 000 000,00	149 312 055,67	0,85	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 068 124,75	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	317 800 000,00	317 800 000,00	320 596 463,44	1,82	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	17 527 940,30	0,10	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	253 831 470,25	1,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001236	KZT		19.05.2032	120 100 000,00	120 100 000,00	144 521 667,78	0,82	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 616 449,80	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	183 217 756,69	1,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 486 333,86	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	70 208 000,00	70 208 000,00	70 872 128,68	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	361 150 000,00	361 150 000,00	365 088 621,64	2,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 215 758,45	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 583 672,20	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	36 264 994,50	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 401 094,92	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	169 935 000,00	169 935 000,00	158 191 976,66	0,90	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	193 334 140,00	193 334 140,00	185 488 723,97	1,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	203 849 647,55	1,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	26 937 378,43	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	27 122 615,72	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	233 900 000,00	233 900 000,00	226 277 903,89	1,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	193 516 144,00	193 516 144,00	160 802 809,79	0,92	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 869 092,69	0,09	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	232 203 375,00	1,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 780 111,95	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	97 032 258,00	97 032 258,00	115 906 164,22	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	30 715 713,57	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	21 011 105,83	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 517 879,93	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 363 454,29	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	14 400 000,00	14 400 000,00	14 565 314,76	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 322 523,28	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	80 733 832,79	0,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	320 305 839,00	320 305 839,00	297 755 424,51	1,69	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 403 984,85	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	103 897 383,33	0,59	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	111 971 841,67	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	103 553 915,00	103 553 915,00	111 699 788,12	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 260 991,89	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	78 149 194,33	0,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		28.10.2025	14 999 999,00	14 999 999,00	15 190 374,19	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	23 754 200,00	23 754 200,00	24 135 455,92	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	316 826 446,14	1,80	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 927 100,39	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	155 000 000,00	155 000 000,00	153 910 496,39	0,88	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	180 424 646,81	1,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 175 901,54	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	129 475 044,00	129 475 044,00	161 044 555,55	0,92	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	76 500 000,00	76 500 000,00	79 091 794,50	0,45	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	10 387 497,47	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 772 471,77	0,06	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	127 776 968,00	127 776 968,00	123 065 742,87	0,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	13 744 854,00	13 744 854,00	13 543 127,65	0,08	
<b>Total per emitter</b>					9 302 451 595,00		9 317 675 395,91	52,99	
ForteBank JSC/Bonds	KZ2C00000107	KZT		14.04.2026	96 380 319 486,00	963 803,19	918 003,30	0,01	
ForteBank JSC/Bonds	KZ2C000003374	KZT	BB/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	52 109 625,40	0,30	
ForteBank JSC/Bonds	KZ2C000000040	KZT		01.06.2025	194 118 716 667,00	1 941 187,17	1 898 194,68	0,01	
ForteBank JSC/Bonds	KZ2C000001115	KZT		14.04.2026	2 947 079,00	29,47	28,07	0,00	
ForteBank JSC/Bonds	KZ2C000001123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	1 059 822,86	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		1 238 493,92	0,01	
ForteBank JSC/Bonds	KZ2C000000065	KZT		29.11.2026	123 257 024 634,00	1 232 570,25	1 129 929,02	0,01	
ForteBank JSC/Bonds	KZ2C000000073	KZT		29.11.2031	270 908 105 133,00	2 709 081,05	2 011 677,92	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT		14.04.2027	448 085 568 606,00	4 480 855,69	4 075 937,76	0,02	
<b>Total per emitter</b>					1 250 243 769 135,00		64 441 712,93	0,37	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB/Standard & Poor's		5 090 189,00		10 876 512,25	0,06	
Bank CenterCredit JSC/Bonds	KZ2C000003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 511 146,96	0,09	
Bank CenterCredit JSC/Bonds	KZ2C000004554	KZT		27.12.2025	260 575 262,00	26 057 526,20	25 598 757,69	0,15	
Bank CenterCredit JSC/Bonds	KZ2C000006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 295 535,36	0,01	
<b>Total per emitter</b>					430 381 536,00		55 281 952,25	0,31	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 442 455,18	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	3 186 047,06	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 683 383,54	0,18	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	20 498 695,78	0,12	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	42 194 968,42	0,24	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 917 921,18	0,13	
<b>Total per emitter</b>					8 753 656 882,00		122 923 471,16	0,70	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C000003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	135 319 689,26	0,77	
Halyk Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		542 491,96	0,00	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C000003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	102 836 167,53	0,59	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00011468	KZT		25.07.2031	14 016 856,00	140 168 560,00	148 339 678,31	0,84	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		4 705 597,34	0,03	
<b>Total per emitter</b>					147 664 022,00		391 743 624,41	2,23	
Kaspi Bank JSC/Bonds	KZ2C000003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	62 276 436,20	0,35	
Kaspi Bank JSC/Bonds	KZ2C000003010	KZT		27.01.2025	489 961 360,00	48 996 136,00	51 057 496,90	0,29	
<b>Total per emitter</b>					1 080 945 039,00		113 333 933,11	0,65	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011658	KZT		24.07.2029	30 000 000,00	30 000 000,00	34 484 180,06	0,20	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	20 500 000,00	20 500 000,00	23 564 189,71	0,13	
<b>Total per emitter</b>					50 500 000,00		58 048 369,77	0,33	
"BANK RBK" Bank JSC/Bonds	KZ2C000006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	37 777 038,24	0,22	
"BANK RBK" Bank JSC/Bonds	KZ2C000008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 713 709,73	0,06	
"BANK RBK" Bank JSC/Bonds	KZ2C000006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 137 631,79	0,08	
"BANK RBK" Bank JSC/Bonds	KZ2C000008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	19 604 220,65	0,11	
"BANK RBK" Bank JSC/Bonds	KZ2C00011880	KZT		13.09.2031	79 945 000,00	79 945 000,00	81 265 622,72	0,46	
<b>Total per emitter</b>					172 128 987,00		162 498 223,13	0,92	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B/Standard & Poor's		48 887,00		120 771,37	0,00	
Nurbank JSC/Bonds	KZ2C000002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 187 062,50	0,03	
<b>Total per emitter</b>					50 048 887,00		5 307 833,87	0,03	
Eurasian Bank JSC/Bonds	KZ2C000005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 205 762,22	0,02	
<b>Total per emitter</b>					40 766 937,00		4 205 762,22	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 950 000,00	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 496 326,25	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 246 442,22	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 082 500,00	0,06	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	Baa1/Moody's Investors Service	12.02.2025	40 000,00	10 000 000,00	10 409 866,70	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 160 000,00	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 514 027,78	0,11	
Development Bank of Kazakhstan JSC/Bonds	KZ2C000003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	65 884 722,22	0,38	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	Baa1/Moody's Investors Service	23.03.2026	7 480,00	3 927 822,80	4 014 674,10	0,02	

Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 959 819,30	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 018 333,33	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 264 423,33	0,06	
<b>Total per emitter</b>							148 598 280,00	0,95	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 701 045,83	0,18	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 264 466,39	0,21	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 726 131,25	0,23	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	38 263 885,83	0,22	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 094 394,16	0,09	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012698	KZT		28.03.2026	50 000 000,00	50 000 000,00	50 617 333,33	0,29	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	74 962 342,75	0,43	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	54 872 527,00	54 872 527,00	59 904 232,81	0,34	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT		29.12.2024	29 943 000,00	29 943 000,00	31 140 720,00	0,18	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011237	KZT		21.06.2025	8 116 236,00	8 116 236,00	8 858 482,61	0,05	
National managing holding "Baiterek" JSC/Bonds	KZ2C00010304	KZT		26.01.2039	173 030 010,00	173 030 010,00	211 223 261,77	1,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	453 875 000,00	2,58	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011229	KZT		23.05.2025	50 000 000,00	50 000 000,00	51 328 607,46	0,29	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012987	KZT		26.03.2026	50 000 000,00	50 000 000,00	50 083 333,33	0,29	
<b>Total per emitter</b>							1 097 836 407,00	6,57	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 971 846,48	1 684 993,29	0,01	
<b>Total per emitter</b>							342 940,00	0,01	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 705 851,44	0,06	
<b>Total per emitter</b>							10 600 000 000,00	0,06	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	BBB/Fitch Ratings		10 521 574,00		8 662 201,44	0,05	
<b>Total per emitter</b>							10 521 574,00	0,05	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	147 145 244,86	0,84	
<b>Total per emitter</b>							143 836 994,00	0,84	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	174 724 583,33	0,99	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	54 087 758,92	0,31	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 690 000,00	0,12	
<b>Total per emitter</b>							239 997 800,00	1,42	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa1/Moody's Investors Service		18 856 931,00		28 655 558,06	0,16	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	50 817 539,86	0,29	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	18 851 547,92	0,11	
<b>Total per emitter</b>							84 506 931,00	0,56	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	96 041 397,22	0,55	
<b>Total per emitter</b>							79 000 000,00	0,55	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	8 000 000,00	8 000 000,00	7 329 764,18	0,04	
<b>Total per emitter</b>							8 000 000,00	0,04	
"Kazatomprom" National Atomic Company JSC/Dep.reciepts	US63253R2013	USD	Baa1/Moody's Investors Service		12 502 880,00		243 829 477,87	1,39	
<b>Total per emitter</b>							12 502 880,00	1,39	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	30 000 000,00	3 000 000,00	3 181 041,67	0,02	
<b>Total per emitter</b>							30 000 000,00	0,02	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 398 833,25	0,12	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	16 112 004,06	0,09	
<b>Total per emitter</b>							36 180 983,00	0,21	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 779 353,47	0,02	
<b>Total per emitter</b>							262 977 044,00	0,02	
Air Astana JSC/Ordinary shares	KZ1C00004050	KZT			23 168 975,00		19 103 514,96	0,11	
<b>Total per emitter</b>							23 168 975,00	0,11	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		47 458 109,92	0,27	
<b>Total per emitter</b>							14 116 287,00	0,27	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		630 294,72	0,00	
<b>Total per emitter</b>							3 800 000,00	0,00	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		10 038 518,28	0,06	
<b>Total per emitter</b>							1 420 000,00	0,06	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 356 531,64	0,22	

<b>Total per emiter</b>						38 222 223,00		38 356 531,64	0,22
	Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 191 208,75	0,07
<b>Total per emiter</b>						11 690 000,00		12 191 208,75	0,07
	Korea Gas Corporation/Bonds	US50066AAV52	USD	AA/Standard & Poor's	08.07.2029	30 000,00	15 753 300,00	16 094 703,77	0,09
<b>Total per emiter</b>						30 000,00		16 094 703,77	0,09
	EXPORT-IMPORT BANK KOREA/Bonds	US302154EE53	USD	AA/Standard & Poor's	11.09.2029	30 000,00	15 753 300,00	15 365 061,67	0,09
	EXPORT-IMPORT BANK KOREA/Bonds	US302154EA32	USD	AA/Standard & Poor's	11.01.2027	10 000,00	5 251 100,00	5 366 544,41	0,03
	EXPORT-IMPORT BANK KOREA/Bonds	US302154ED70	USD	AA/Standard & Poor's	11.09.2027	20 000,00	10 502 200,00	10 467 848,47	0,06
<b>Total per emiter</b>						60 000,00		31 199 454,55	0,18
	ARAB PETROLEUM INVST/Eurobonds	XS2706264244	USD	AA+/Fitch Ratings	02.05.2029	40 000,00	21 004 400,00	21 347 089,12	0,12
<b>Total per emiter</b>						40 000,00		21 347 089,12	0,12
	Swedish Export Credit Corporation/Bonds	US01021NAA00	USD	AA+/Standard & Poor's	01.02.2029	32 000,00	16 803 520,00	16 848 793,35	0,10
	Swedish Export Credit Corporation/Bonds	US87031CAK99	USD	AA+/Standard & Poor's	15.07.2025	50 000,00	26 255 500,00	26 668 481,51	0,15
	Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028	40 000,00	21 004 400,00	20 772 623,45	0,12
<b>Total per emiter</b>						122 000,00		64 289 898,31	0,37
	EMPRESA NACIONAL DEL PET/Bonds	USP37110AN62	USD	A-/Fitch Ratings	06.11.2029	7 912,00	4 154 670,32	4 127 020,99	0,02
<b>Total per emiter</b>						7 912,00		4 127 020,99	0,02
	Saudi Electricity Sukuk/Eurobonds	XS2763630857	USD	Aa3/Moody's Investors Service	13.02.2034	50 000,00	26 255 500,00	26 597 768,16	0,15
	Saudi Electricity Sukuk/Eurobonds	XS2763630774	USD	Aa3/Moody's Investors Service	13.02.2029	50 000,00	26 255 500,00	26 672 885,14	0,15
<b>Total per emiter</b>						100 000,00		53 270 653,30	0,30
	Emirates NBD Bank PJSC/Eurobonds	XS2914524009	USD	A+/Fitch Ratings	26.11.2029	10 000,00	5 251 100,00	5 290 038,95	0,03
<b>Total per emiter</b>						10 000,00		5 290 038,95	0,03
	CODELCO INC/Bonds	USP3143NBT02	USD	BBB+/Standard & Poor's	26.01.2036	40 000,00	21 004 400,00	21 942 013,07	0,13
	CODELCO INC/Bonds	USP3143NBR46	USD	BBB+/Standard & Poor's	08.09.2053	5 000,00	2 625 550,00	2 613 840,05	0,02
	CODELCO INC/Bonds	USP3143NBQ62	USD	BBB+/Standard & Poor's	08.01.2034	17 000,00	8 926 870,00	9 088 069,43	0,05
<b>Total per emiter</b>						62 000,00		33 643 922,55	0,19
	Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	548 050,88	0,00
<b>Total per emiter</b>						15,00		548 050,88	0,00
	Saudi Arabian OIL CO/Eurobonds	XS2861551898	USD	Aa3/Moody's Investors Service	17.07.2054	10 000,00	5 251 100,00	5 026 535,25	0,03
<b>Total per emiter</b>						10 000,00		5 026 535,25	0,03
	MDGH SUKUK LTD/Eurobonds	XS2797416760	USD	AA/Fitch Ratings	04.04.2034	40 000,00	21 004 400,00	21 110 608,75	0,12
<b>Total per emiter</b>						40 000,00		21 110 608,75	0,12
	Korea Development Bank/Bonds	US500630ED65	USD	AA/Standard & Poor's	15.02.2029	50 000,00	26 255 500,00	26 341 092,93	0,15
	Korea Development Bank/Bonds	US500630EC82	USD	AA/Standard & Poor's	15.02.2027	40 000,00	21 004 400,00	21 356 995,61	0,12
<b>Total per emiter</b>						90 000,00		47 698 088,54	0,27
	EI SUKUK CO LTD /Eurobonds	XS2824746544	USD	A+/Fitch Ratings	28.05.2029	25 000,00	13 127 750,00	13 399 987,45	0,08
<b>Total per emiter</b>						25 000,00		13 399 987,45	0,08
	ABU DHABI DEVELOPMENT HO /Eurobonds	XS2907245208	USD	AA/Fitch Ratings	02.10.2054	15 000,00	7 876 650,00	7 321 372,43	0,04
	ABU DHABI DEVELOPMENT HO /Eurobonds	XS2907161363	USD	AA/Fitch Ratings	02.10.2031	20 450,00	10 738 499,50	10 362 055,43	0,06
<b>Total per emiter</b>						35 450,00		17 683 427,87	0,10
	Bank Gospodarstwa Krajow/Eurobonds	XS2851609102	USD	A2/Moody's Investors Service	09.07.2054	10 000,00	5 251 100,00	5 280 230,48	0,03
	Bank Gospodarstwa Krajow/Eurobonds	XS2851607403	USD	A2/Moody's Investors Service	09.07.2034	20 000,00	10 502 200,00	10 711 535,10	0,06
<b>Total per emiter</b>						30 000,00		15 991 765,58	0,09
	PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAP28	USD	BBB/Fitch Ratings	30.06.2050	23 000,00	12 077 530,00	8 377 530,37	0,05
	PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAH02	USD	BBB/Fitch Ratings	25.01.2049	13 000,00	6 826 430,00	6 887 729,45	0,04
	PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAK31	USD	BBB/Fitch Ratings	17.07.2049	8 000,00	4 200 880,00	3 477 597,34	0,02
	PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAD97	USD	BBB/Fitch Ratings	15.05.2047	9 000,00	4 725 990,00	4 149 799,66	0,02
	PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAF46	USD	BBB/Fitch Ratings	21.05.2048	11 000,00	5 776 210,00	5 643 417,82	0,03
<b>Total per emiter</b>						64 000,00		28 536 074,64	0,16
	ADNOC MURBAN RSC LTD/Eurobonds	XS2898198358	USD	AA/Standard & Poor's	11.09.2029	10 000,00	5 251 100,00	5 133 202,60	0,03
	ADNOC MURBAN RSC LTD/Eurobonds	XS2898198432	USD	AA/Standard & Poor's	11.09.2034	20 000,00	10 502 200,00	9 982 708,68	0,06
<b>Total per emiter</b>						30 000,00		15 115 911,27	0,09
	CHINA CINDA 2020 I MNGMN/Eurobonds	XS2860787709	USD	A-/Fitch Ratings	23.01.2030	15 000,00	7 876 650,00	8 039 587,26	0,05
<b>Total per emiter</b>						15 000,00		8 039 587,26	0,05
	Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	5 426 474,56	3 009 236,32	0,02
	Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	5 583 485,83	5 084 449,28	0,03
<b>Total per emiter</b>						65 000 000,00		8 093 685,60	0,05

	Korea National Oil Corp/Bonds	USY4938AAL36	USD	AA/Standard & Poor's	03.04.2029	10 000,00	5 251 100,00	5 259 980,92	0,03	
<b>Total per emitter</b>						10 000,00		5 259 980,92	0,03	
	MVM Energetika Zrt/Eurobonds	XS2634075399	USD	BBB/Fitch Ratings	09.06.2028	23 000,00	12 077 530,00	12 635 813,82	0,07	
	MVM Energetika Zrt/Eurobonds	XS2783579704	USD	BBB/Fitch Ratings	13.03.2031	10 000,00	5 251 100,00	5 380 431,67	0,03	
<b>Total per emitter</b>						33 000,00		18 016 245,50	0,10	
	QNB FINANCE LTD/Eurobonds	XS2756976218	USD	Aa3/Moody's Investors Service	30.01.2029	25 000,00	13 127 750,00	13 264 573,97	0,08	
<b>Total per emitter</b>						25 000,00		13 264 573,97	0,08	
	Masdar ABU DHABI/Eurobonds	XS2856902189	USD	AA-/Fitch Ratings	25.07.2034	20 000,00	10 502 200,00	10 628 795,27	0,06	
	Masdar ABU DHABI/Eurobonds	XS2865538776	USD	AA-/Fitch Ratings	25.07.2029	20 000,00	10 502 200,00	10 614 464,14	0,06	
<b>Total per emitter</b>						40 000,00		21 243 259,42	0,12	
	KOREA HOUSING-FINANCE CORPORATION/Bonds	USY4841M6A22	USD	AA/Standard & Poor's	27.08.2027	50 000,00	26 255 500,00	26 795 739,73	0,15	
<b>Total per emitter</b>						50 000,00		26 795 739,73	0,15	
	OFFICE CHERIFIEN DES PHO/Eurobonds	XS2810168737	USD	Baa3/Moody's Investors Service	02.05.2034	10 000,00	5 251 100,00	5 428 508,41	0,03	
<b>Total per emitter</b>						10 000,00		5 428 508,41	0,03	
	Khazanah Global Sukuk Bhd/Eurobonds	XS2894850820	USD	A3/Moody's Investors Service	05.09.2029	20 000,00	10 502 200,00	10 397 954,00	0,06	
<b>Total per emitter</b>						20 000,00		10 397 954,00	0,06	
	Khazanah Capital LTD/Eurobonds	XS2894851042	USD	A3/Moody's Investors Service	05.09.2034	20 000,00	10 502 200,00	10 165 314,22	0,06	
<b>Total per emitter</b>						20 000,00		10 165 314,22	0,06	
	Freeport Indonesia PT/Bonds	USY7141BAB90	USD	BBB/Fitch Ratings	14.04.2032	27 030,00	14 193 723,30	13 985 083,46	0,08	
	Freeport Indonesia PT/Bonds	USY7141BAC73	USD	BBB/Fitch Ratings	14.04.2052	10 000,00	5 251 100,00	5 239 909,32	0,03	
<b>Total per emitter</b>						37 030,00		19 224 992,78	0,11	
	Korea Hydro & Nuclear Power/Bonds	USY4899GGX52	USD	AA/Standard & Poor's	29.07.2029	50 000,00	26 255 500,00	26 239 465,91	0,15	
<b>Total per emitter</b>						50 000,00		26 239 465,91	0,15	
	CPPIB CAPITAL INC /Bonds	US22411WBA36	USD	AAA/Standard & Poor's	30.01.2027	40 000,00	21 004 400,00	21 295 083,39	0,12	
<b>Total per emitter</b>						40 000,00		21 295 083,39	0,12	
	NBN CO LTD/Bonds	US62878V2J81	USD	AA+/Fitch Ratings	01.10.2029	40 000,00	21 004 400,00	20 518 294,01	0,12	
<b>Total per emitter</b>						40 000,00		20 518 294,01	0,12	
	MDGH GMTN (RSC) LTD/Eurobonds	XS2830445727	USD	AA/Standard & Poor's	04.06.2034	30 000,00	15 753 300,00	15 767 374,70	0,09	
<b>Total per emitter</b>						30 000,00		15 767 374,70	0,09	
	US GOVERNMENT/Bonds	US91282CLF67	USD	Aaa/Moody's Investors Service	15.08.2034	4 000 000,00	210 044 000,00	200 953 138,15	1,14	
	US GOVERNMENT/Bonds	US91282CLR06	USD	Aaa/Moody's Investors Service	31.10.2029	4 600 000,00	241 550 600,00	239 719 638,44	1,36	
	US GOVERNMENT/Bonds	US91282CCP41	USD	Aaa/Moody's Investors Service	31.07.2026	600 000,00	31 506 600,00	29 816 223,82	0,17	
	US GOVERNMENT/Bonds	US91282CKZ31	USD	Aaa/Moody's Investors Service	15.07.2027	3 110 000,00	163 309 210,00	166 654 225,51	0,95	
	US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	28 881 050,00	24 410 126,28	0,14	
	US GOVERNMENT/Bonds	US91282CGP05	USD	Aaa/Moody's Investors Service	29.02.2028	320 000,00	16 803 520,00	16 834 432,82	0,10	
	US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	52 511 000,00	50 422 695,47	0,29	
	US GOVERNMENT/Bonds	US912797MK05	USD	Aaa/Moody's Investors Service	13.02.2025	850 000,00	44 634 350,00	44 399 963,87	0,25	
	US GOVERNMENT/Bonds	US91282CKE02	USD	Aaa/Moody's Investors Service	15.03.2027	990 000,00	51 985 890,00	52 535 388,90	0,30	
	US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	31 506 600,00	25 779 210,49	0,15	
	US GOVERNMENT/Bonds	US91282CLY56	USD	Aaa/Moody's Investors Service	30.11.2026	2 000 000,00	105 022 000,00	105 242 179,20	0,60	
	US GOVERNMENT/Bonds	US91282CCV19	USD	Aaa/Moody's Investors Service	31.08.2028	1 150 000,00	60 387 650,00	53 917 381,21	0,31	
	US GOVERNMENT/Bonds	US91282CCS89	USD	Aaa/Moody's Investors Service	15.08.2031	1 200 000,00	63 013 200,00	51 532 982,63	0,29	
	US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	105 022 000,00	100 690 376,32	0,57	
	US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	68 264 300,00	61 315 199,05	0,35	
	US GOVERNMENT/Bonds	US91282CLN91	USD	Aaa/Moody's Investors Service	30.09.2029	2 500 000,00	131 277 500,00	127 090 293,06	0,72	
	US GOVERNMENT/Bonds	US91282CGE57	USD	Aaa/Moody's Investors Service	15.01.2026	1 500 000,00	78 766 500,00	79 868 168,94	0,45	
	US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	1 000 000,00	52 511 000,00	47 008 266,71	0,27	
	US GOVERNMENT/Bonds	US91282CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	780 000,00	40 958 580,00	38 324 112,78	0,22	
	US GOVERNMENT/Bonds	US912810UD80	USD	Aaa/Moody's Investors Service	15.08.2044	600 000,00	31 506 600,00	28 843 307,72	0,16	
	US GOVERNMENT/Bonds	US91282CEC10	USD	Aaa/Moody's Investors Service	28.02.2027	1 750 000,00	91 894 250,00	87 833 540,57	0,50	
	US GOVERNMENT/Bonds	US91282CLW90	USD	Aaa/Moody's Investors Service	15.11.2034	3 900 000,00	204 792 900,00	199 883 103,36	1,14	
	US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	68 264 300,00	62 290 888,69	0,35	
	US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	75 090 730,00	71 022 923,69	0,40	
	US GOVERNMENT/Bonds	US91282CKW00	USD	Aaa/Moody's Investors Service	30.06.2031	2 150 000,00	112 898 650,00	111 121 399,45	0,63	
	US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	1 000 000,00	52 511 000,00	42 847 203,10	0,24	
	US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	52 511 000,00	47 210 340,46	0,27	
<b>Total per emitter</b>						43 180 000,00		2 167 566 710,67	12,33	

Saudi Arabia Government/Eurobonds	XS1791939736	USD	Aa3/Moody's Investors Service	17.04.2049	12 500,00	6 563 875,00	5 752 441,48	0,03
Saudi Arabia Government/Eurobonds	XS2294322818	USD	Aa3/Moody's Investors Service	02.02.2033	25 000,00	13 127 750,00	10 548 396,55	0,06
Saudi Arabia Government/Eurobonds	XS1508675508	USD	Aa3/Moody's Investors Service	26.10.2046	23 000,00	12 077 530,00	9 821 640,64	0,06
Saudi Arabia Government/Eurobonds	XS2577135127	USD	Aa3/Moody's Investors Service	18.07.2033	12 000,00	6 301 320,00	6 232 682,87	0,04
Saudi Arabia Government/Eurobonds	XS1936302949	USD	Aa3/Moody's Investors Service	16.01.2050	9 000,00	4 725 990,00	4 365 192,17	0,03
Saudi Arabia Government/Eurobonds	XS1694218469	USD	Aa3/Moody's Investors Service	04.10.2047	16 000,00	8 401 760,00	6 953 923,44	0,04
<b>Total per emitter</b>					97 500,00		43 674 277,15	0,25
Government of Romania/Eurobonds	XS2756521212	USD	BBB-/Standard & Poor's	30.01.2029	7 500,00	7 876 650,00	7 845 058,07	0,05
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	7 500,00	7 876 650,00	8 209 314,85	0,05
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	8 250,00	8 664 315,00	8 078 116,33	0,05
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	20 000,00	21 004 400,00	21 956 748,25	0,13
Government of Romania/Eurobonds	XS2908633683	USD	BBB-/Standard & Poor's	24.03.2035	7 500,00	7 876 650,00	7 122 880,86	0,04
<b>Total per emitter</b>					50 750,00		53 212 118,35	0,30
Government of the Sultanate of Oman/Eurobonds	XS2288905370	USD	BBB-/Standard & Poor's	25.01.2031	20 000,00	10 502 200,00	11 090 908,40	0,06
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BBB-/Standard & Poor's	01.08.2029	32 000,00	16 803 520,00	17 451 519,74	0,10
Government of the Sultanate of Oman/Eurobonds	XS2234859283	USD	BBB-/Standard & Poor's	28.10.2032	15 000,00	7 876 650,00	8 796 811,19	0,05
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BBB-/Standard & Poor's	17.01.2048	29 000,00	15 228 190,00	15 914 273,26	0,09
Government of the Sultanate of Oman/Eurobonds	XS2288906857	USD	BBB-/Standard & Poor's	25.01.2051	31 400,00	16 488 454,00	17 808 402,37	0,10
Government of the Sultanate of Oman/Eurobonds	XS1750113661	USD	BBB-/Standard & Poor's	17.01.2028	10 000,00	5 251 100,00	5 377 406,17	0,03
<b>Total per emitter</b>					137 400,00		76 439 321,14	0,44
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	5 046 307,10	5 577 456,15	0,03
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 625 550,00	859 265,94	0,01
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 625 550,00	1 747 740,39	0,01
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWH44	USD		27.05.2026	60,00	6 301 320,00	4 590 448,61	0,03
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	9 872 068,00	3 341 620,80	0,02
<b>Total per emitter</b>					9 814,00		16 116 531,88	0,09
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Fitch Ratings	11.02.2029	4 800,00	2 520 528,00	2 528 796,03	0,01
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	17 000,00	8 926 870,00	8 387 123,17	0,05
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Fitch Ratings	20.09.2032	20 000,00	10 502 200,00	10 135 858,76	0,06
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	30 000,00	15 753 300,00	17 663 319,79	0,10
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	44 000,00	23 104 840,00	29 134 248,24	0,17
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	39 000,00	20 479 290,00	25 410 360,57	0,15
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Fitch Ratings	11.01.2028	5 000,00	2 625 550,00	2 637 521,78	0,02
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	10 000,00	5 251 100,00	4 929 555,90	0,03
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Fitch Ratings	11.01.2033	15 000,00	7 876 650,00	7 764 384,54	0,04
<b>Total per emitter</b>					184 800,00		108 591 168,78	0,62
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	40 000,00	21 004 400,00	25 092 552,87	0,14
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	25 000,00	13 127 750,00	13 939 781,57	0,08
Government of the Republic of Peru/Bonds	US715638EB48	USD	Baa1/Moody's Investors Service	08.02.2035	3 000,00	1 575 330,00	1 540 619,79	0,01
Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	5 251 100,00	4 948 292,69	0,03
<b>Total per emitter</b>					78 000,00		45 521 246,93	0,26
United Mexican States/Bonds	US91087BBA70	USD	BBB-/Standard & Poor's	07.05.2054	35 000,00	18 378 850,00	16 659 016,43	0,10
United Mexican States/Bonds	US91087BAH33	USD	BBB-/Standard & Poor's	16.04.2030	46 000,00	24 155 060,00	21 167 140,81	0,12
United Mexican States/Bonds	US91086QBB32	USD	BBB-/Standard & Poor's	08.03.2044	5 000,00	5 251 100,00	4 050 623,86	0,02
United Mexican States/Bonds	US91087BAX82	USD	BBB-/Standard & Poor's	04.05.2053	7 800,00	4 095 858,00	3 687 374,44	0,02
United Mexican States/Bonds	US91087BAQ32	USD	BBB-/Standard & Poor's	14.08.2041	47 500,00	24 942 725,00	18 669 826,42	0,11
United Mexican States/Bonds	US91087BAK61	USD	BBB-/Standard & Poor's	27.04.2032	48 000,00	25 205 280,00	23 058 281,65	0,13
United Mexican States/Bonds	US91086QAS75	USD	BBB-/Standard & Poor's	27.09.2034	36 500,00	19 166 515,00	20 205 135,68	0,12
United Mexican States/Bonds	US91087BAD29	USD	BBB-/Standard & Poor's	10.02.2048	8 000,00	4 200 880,00	3 084 449,46	0,02
United Mexican States/Bonds	US91086QAV05	USD	BBB-/Standard & Poor's	11.01.2040	2 500,00	2 625 550,00	2 502 554,50	0,01
United Mexican States/Bonds	US91087BAF76	USD	BBB-/Standard & Poor's	22.04.2029	45 500,00	23 892 505,00	22 963 970,58	0,13
United Mexican States/Bonds	US91086QAN88	USD	BBB-/Standard & Poor's	08.04.2033	10 000,00	5 251 100,00	5 780 643,68	0,03
United Mexican States/Bonds	US91087BAV27	USD	BBB-/Standard & Poor's	09.02.2035	10 000,00	5 251 100,00	5 256 812,32	0,03
United Mexican States/Bonds	US91087BAM28	USD	BBB-/Standard & Poor's	24.05.2031	15 000,00	7 876 650,00	6 405 386,30	0,04
<b>Total per emitter</b>					316 800,00		153 491 216,14	0,87
Government of Brazil/Bonds	US105756CC23	USD	Ba1/Moody's Investors Service	12.06.2030	5 000,00	2 625 550,00	2 313 877,52	0,01
Government of Brazil/Bonds	US105756CF53	USD	Ba1/Moody's Investors Service	20.10.2033	20 000,00	10 502 200,00	9 935 193,22	0,06

Government of Brazil/Bonds	US105756BX78	USD	Ba1/Moody's Investors Service	07.04.2026	20 000,00	10 502 200,00	10 705 063,99	0,06
Government of Brazil/Bonds	US105756BW95	USD	Ba1/Moody's Investors Service	27.01.2045	30 000,00	15 753 300,00	11 909 353,02	0,07
Government of Brazil/Bonds	US105756CJ75	USD	Ba1/Moody's Investors Service	13.05.2054	10 000,00	5 251 100,00	4 923 053,72	0,03
Government of Brazil/Bonds	US105756CK49	USD	Ba1/Moody's Investors Service	22.01.2032	10 000,00	5 251 100,00	5 189 386,01	0,03
Government of Brazil/Bonds	US105756CH10	USD	Ba1/Moody's Investors Service	15.03.2034	52 000,00	27 305 720,00	25 952 628,29	0,15
Government of Brazil/Bonds	US105756BY51	USD	Ba1/Moody's Investors Service	21.02.2047	20 000,00	10 502 200,00	8 495 778,32	0,05
<b>Total per emitter</b>					167 000,00		79 424 334,10	0,45
Government of the Republic of Guatemala/Bonds	USP5015VAH98	USD	BB/Standard & Poor's	01.06.2030	5 000,00	2 625 550,00	2 479 535,87	0,01
Government of the Republic of Guatemala/Bonds	USP5015VAS53	USD	BB/Standard & Poor's	06.02.2037	5 000,00	2 625 550,00	2 652 094,31	0,02
Government of the Republic of Guatemala/Bonds	USP5015VAJ54	USD	BB/Standard & Poor's	01.06.2050	3 500,00	1 837 885,00	1 633 758,52	0,01
<b>Total per emitter</b>					13 500,00		6 765 388,70	0,04
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	6 301 320,00	6 297 110,01	0,04
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	5 251 100,00	5 175 055,90	0,03
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	5 251 100,00	4 298 060,35	0,02
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 725 990,00	4 570 698,17	0,03
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 625 550,00	2 742 556,03	0,02
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	13 652 860,00	16 846 285,19	0,10
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	52 589,00	27 615 009,79	30 043 986,94	0,17
<b>Total per emitter</b>					124 589,00		69 973 752,60	0,40
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	10 502 200,00	8 931 537,06	0,05
Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	9 000,00	4 725 990,00	3 310 329,41	0,02
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	8 926 870,00	5 920 201,00	0,03
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	6 000,00	3 150 660,00	3 268 653,97	0,02
Government of the Emirate of Sharjah/Eurobonds	XS2775892065	USD	BBB-/Standard & Poor's	06.03.2036	20 000,00	10 502 200,00	10 441 978,63	0,06
<b>Total per emitter</b>					72 000,00		31 872 700,07	0,18
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	Aa3/Moody's Investors Service	19.01.2029	23 000,00	12 077 530,00	12 016 707,22	0,07
<b>Total per emitter</b>					23 000,00		12 016 707,22	0,07
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	53 500,00	28 093 385,00	22 471 292,31	0,13
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	24 155 060,00	20 342 147,55	0,12
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	40 100,00	21 056 911,00	16 256 417,26	0,09
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	11 500,00	6 038 765,00	4 086 186,70	0,02
Government of the Republic of Colombia/Bonds	US195325EP60	USD	Baa2/Moody's Investors Service	07.11.2036	4 000,00	2 100 440,00	2 073 814,24	0,01
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	17 328 630,00	13 170 174,69	0,08
<b>Total per emitter</b>					188 100,00		78 400 032,75	0,45
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB-/Standard & Poor's	23.01.2030	22 000,00	11 552 420,00	9 808 179,15	0,06
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB-/Standard & Poor's	14.02.2035	27 000,00	14 177 970,00	13 220 400,93	0,08
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB-/Standard & Poor's	16.04.2050	9 000,00	4 725 990,00	2 969 051,23	0,02
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB-/Standard & Poor's	26.01.2036	31 000,00	16 278 410,00	15 591 414,08	0,09
Government of the Republic of Panama/Bonds	US698299BY91	USD	BBB-/Standard & Poor's	01.03.2038	15 000,00	7 876 650,00	8 116 686,53	0,05
<b>Total per emitter</b>					104 000,00		49 705 731,93	0,28
Government of Israel/Bonds	US46514BRN90	USD	A/Standard & Poor's	12.03.2029	25 000,00	13 127 750,00	13 287 908,55	0,08
Government of Israel/Bonds	US46514BRL35	USD	A/Standard & Poor's	12.03.2034	10 000,00	5 251 100,00	5 201 214,55	0,03
Government of Israel/Bonds	US46513JB429	USD	A/Standard & Poor's	03.07.2050	24 500,00	12 865 195,00	9 327 936,45	0,05
<b>Total per emitter</b>					59 500,00		27 817 059,55	0,16
Government of Hungary/Eurobonds	XS2574267188	USD	BBB/Fitch Ratings	22.05.2028	5 000,00	2 625 550,00	2 680 936,71	0,02
Government of Hungary/Eurobonds	US445545AF36	USD	BBB/Fitch Ratings	29.03.2041	10 000,00	10 502 200,00	11 835 100,43	0,07
Government of Hungary/Eurobonds	XS2574267345	USD	BBB/Fitch Ratings	25.09.2052	31 000,00	16 278 410,00	16 814 173,17	0,10
<b>Total per emitter</b>					46 000,00		31 330 210,31	0,18
Government of the Republic of Serbia/Eurobonds	XS2838999691	USD	BBB-/Standard & Poor's	12.06.2034	17 000,00	8 926 870,00	8 800 644,06	0,05
Government of the Republic of Serbia/Eurobonds	XS2580269426	USD	BBB-/Standard & Poor's	26.05.2028	12 000,00	6 301 320,00	6 442 045,98	0,04
<b>Total per emitter</b>					29 000,00		15 242 690,04	0,09
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	19 429 070,00	13 244 149,38	0,08
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BB+/Standard & Poor's	08.09.2033	23 000,00	12 077 530,00	12 689 404,51	0,07
<b>Total per emitter</b>					60 000,00		25 933 553,89	0,15
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A2/Moody's Investors Service	05.01.2036	33 000 000,00	17 328 630,00	16 826 836,20	0,10
Government of the Republic of Chile /Bonds	US168863DY16	USD	A2/Moody's Investors Service	07.03.2042	20 000,00	10 502 200,00	8 967 794,74	0,05
<b>Total per emitter</b>					33 020 000,00		25 794 630,94	0,15



Government of the Emirate of Abu Dhabi/Eurobonds	XS2811094213	USD	AA/Standard & Poor's	30.04.2054	30 000,00	15 753 300,00	15 589 728,24	0,09	
<b>Total per emitter</b>					30 000,00		15 589 728,24	0,09	
Government of the Republica Oriental Uruguay/Bonds	US760942AS16	USD	BBB+/Standard & Poor's	21.03.2036	10 000 000,00	5 251 100,00	6 221 585,98	0,04	
<b>Total per emitter</b>					10 000 000,00		6 221 585,98	0,04	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	8 401 760,00	7 440 972,07	0,04	
<b>Total per emitter</b>					16 000,00		7 440 972,07	0,04	
Government of the Republic of Poland/Bonds	US731011AW25	USD	A2/Moody's Investors Service	04.04.2053	9 180,00	4 820 509,80	4 512 570,28	0,03	
Government of the Republic of Poland/Bonds	US731011AY80	USD	A2/Moody's Investors Service	18.09.2034	10 000,00	5 251 100,00	5 156 269,51	0,03	
<b>Total per emitter</b>					19 180,00		9 668 839,79	0,06	
Government of the Republic of Paraguay/Bonds	USP75744AF25	USD	Baa3/Moody's Investors Service	13.03.2048	10 000,00	5 251 100,00	4 645 356,44	0,03	
Government of the Republic of Paraguay/Bonds	USP75744AG08	USD	Baa3/Moody's Investors Service	30.03.2050	5 000,00	2 625 550,00	2 252 721,90	0,01	
Government of the Republic of Paraguay/Bonds	USP75744AM75	USD	Baa3/Moody's Investors Service	21.08.2033	15 000,00	7 876 650,00	7 902 741,40	0,05	
<b>Total per emitter</b>					30 000,00		14 800 819,74	0,08	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	50 000,00	26 255 500,00	25 159 260,67	0,14	
<b>Total per emitter</b>					50 000,00		25 159 260,67	0,14	
Government of the Republic of Bulgaria/Eurobonds	XS2890436087	USD	BBB/Standard & Poor's	05.03.2037	6 000,00	6 301 320,00	5 999 122,70	0,03	
<b>Total per emitter</b>					6 000,00		5 999 122,70	0,03	
Eurasian bank of development/Bonds	KZ2D00011038	KZT		14.09.2027	25 000 000,00	25 000 000,00	27 593 319,14	0,16	
<b>Total per emitter</b>					25 000 000,00		27 593 319,14	0,16	
OPEC Fund for International Development/Eurobonds	XS2758114164	USD	AA+/Standard & Poor's	08.02.2027	58 000,00	30 456 380,00	30 906 313,79	0,18	
<b>Total per emitter</b>					58 000,00		30 906 313,79	0,18	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 091 156,67	0,17	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 091 156,67	0,17	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	45 285 487,50	0,26	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 309 722,22	0,06	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 302 450,00	0,17	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	31 262 983,33	0,18	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 074 416,67	0,17	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	42 945 954,07	0,24	
<b>Total per emitter</b>					244 416 666,67		248 363 327,13	1,41	
Inter-American Investment Corporation/Bonds	US45828Q2D84	USD	AAA/Fitch Ratings	14.02.2029	45 000,00	23 629 950,00	23 654 042,05	0,14	
<b>Total per emitter</b>					45 000,00		23 654 042,05	0,14	
Asian Development Bank/Eurobonds	US045167FW84	USD	AAA/Standard & Poor's	25.04.2028	50 000,00	26 255 500,00	25 864 735,02	0,15	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 777 212,91	0,04	
<b>Total per emitter</b>					7 667 200,00		33 641 947,93	0,19	
Central American Bank for Economic Integration/Bonds	US15238RAJ14	USD	AA/Standard & Poor's	25.01.2027	50 000,00	26 255 500,00	26 762 172,81	0,15	
<b>Total per emitter</b>					50 000,00		26 762 172,81	0,15	
KASE Clearing Center JSC/Clearing participation certificate (CPCs)	KZCCP0000050	KZT		05.01.2025	16 000 000 000,00		16 006 572,35	0,09	Reverse REPO
<b>Total per emitter</b>					16 000 000 000,00		16 006 572,35	0,09	
The National Bank of the Republic of Kazakhstan	26.12.2024 No ref	KZT		05.01.2025			200 423 611,11	1,14	Deposit
The National Bank of the Republic of Kazakhstan	31.12.2024 No ref	KZT		08.01.2025			250 000 000,00	1,42	Deposit
The National Bank of the Republic of Kazakhstan	30.12.2024 No ref	KZT		06.01.2025			200 084 722,22	1,14	Deposit
The National Bank of the Republic of Kazakhstan	31.12.2024 No ref	KZT		05.01.2025			46 400 000,00	0,26	Deposit
<b>Total per emitter</b>							696 908 333,33	3,96	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>1 299 550 558 544,67</b>		<b>17 582 709 013,05</b>	<b>100,00</b>	
Cash on investment accounts							31 251 238,86		
Other assets							20 928,63		
Assets in external management							4 801 015 629,30		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan</b>							<b>22 414 996 809,85</b>		