

**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 November 01, 2025

(thousand tenge)

Emitter and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
1	2	3	4	5	6	7	8	9	10
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 682 933,86	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	11 604 937,00	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	17 866 136,87	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	202 400 000,00	202 400 000,00	195 936 408,43	1,00	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 949 946,99	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	98 071 870,00	98 071 870,00	100 486 286,13	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	320 305 839,00	320 305 839,00	267 724 954,72	1,36	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 624 734,91	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	31 300 000,00	31 300 000,00	26 723 248,34	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	361 150 000,00	361 150 000,00	315 503 901,26	1,61	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	101 563 850,00	0,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	317 800 000,00	317 800 000,00	275 865 102,94	1,40	
The Ministry of Finance of the Republic of Kazakhstan/METICKAM-48	KZKF00000012	KZT		30.07.2029	12 500 000,00	12 500 000,00	13 042 043,49	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	237 955 663,00	237 955 663,00	213 252 224,07	1,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	63 348 483,00	63 348 483,00	53 792 586,06	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	16 017 966,91	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	37 000 000,00	37 000 000,00	31 834 527,42	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 608 896,61	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	193 516 144,00	193 516 144,00	162 629 859,48	0,83	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	15 851 600,00	15 851 600,00	15 246 986,96	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	287 551 837,00	287 551 837,00	236 010 257,70	1,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	302 700 000,00	302 700 000,00	288 721 347,63	1,47	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	30 494 027,23	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	13 406 013,05	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 376 982,38	0,10	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	21 588 857,50	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	136 091 064,00	136 091 064,00	125 614 637,80	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	204 776 968,00	204 776 968,00	177 433 642,93	0,90	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	27 647 929,31	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	209 572 451,00	209 572 451,00	175 334 414,05	0,89	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000679	KZT		04.08.2026	1 484 000,00	1 484 000,00	1 455 480,98	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	77 055 269,40	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	0,00	0,00	2 165 044,44	0,01	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001293	KZT		22.05.2038	20 000 000,00	20 000 000,00	21 343 309,94	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	27 463 145,73	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	56 801 356,00	56 801 356,00	42 863 013,99	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001301	KZT		05.06.2033	21 750 000,00	21 750 000,00	20 721 581,46	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	297 000 000,00	297 000 000,00	258 534 094,31	1,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 413 146,57	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	86 834 950,00	86 834 950,00	82 748 693,13	0,42	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	289 553 915,00	289 553 915,00	261 098 808,32	1,33	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	81 745 536,00	81 745 536,00	85 341 685,62	0,43	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000373	KZT		06.02.2026	600 000 000,00	60 000 000,00	57 411 720,00	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	240 300 000,00	240 300 000,00	193 521 015,34	0,99	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	171 094 584,00	171 094 584,00	145 014 989,45	0,74	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001277	KZT		06.03.2034	148 000 000,00	148 000 000,00	159 822 700,39	0,81	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	116 642 854,00	116 642 854,00	99 238 236,79	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	330 000 000,00	330 000 000,00	277 701 560,77	1,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	254 212 401,00	254 212 401,00	232 442 484,80	1,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-072	KZKB00000040	KZT		31.03.2031	70 500 000,00	70 500 000,00	76 880 543,75	0,39	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	248 531 974,33	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	113 779 858,00	113 779 858,00	93 307 328,44	0,48	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001269	KZT		13.02.2035	252 500 000,00	252 500 000,00	273 201 888,45	1,39	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000423	KZT		15.05.2026	50 000 000,00	5 000 000,00	4 580 495,00	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	214 000 000,00	214 000 000,00	191 878 794,98	0,98	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-60	KZKT00000032	KZT		14.10.2027	225 320 000,00	225 320 000,00	227 063 476,09	1,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	160 500 000,00	160 500 000,00	154 432 077,65	0,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	164 586 560,00	164 586 560,00	152 266 871,95	0,78	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 262 262,70	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	14 875 034,90	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000618	KZT		18.09.2027	45 000 000,00	45 000 000,00	37 127 970,00	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	379 299 867,00	379 299 867,00	347 657 601,57	1,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	11 853 234,61	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		28.10.2025	0,00	0,00	1 904 906,12	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 129 394,78	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	238 099 830,00	238 099 830,00	216 165 280,41	1,10	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	118 716 950,00	0,60	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001285	KZT		06.03.2032	219 500 000,00	219 500 000,00	234 312 377,16	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	5 284 276,98	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	76 823 123,00	76 823 123,00	79 095 397,33	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 515 507,77	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	233 900 000,00	233 900 000,00	218 433 383,97	1,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	280 000 000,00	280 000 000,00	223 957 169,70	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	237 973 716,00	237 973 716,00	249 787 683,16	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	291 536 596,00	291 536 596,00	268 041 924,03	1,37	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 932 278,03	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	79 817 832,56	0,41	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	131 503 992,00	131 503 992,00	130 597 914,88	0,67	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	14 945 656,33	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 282 815,44	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 058 949,11	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	8 718 893,84	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	171 334 981,00	171 334 981,00	154 249 155,81	0,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	94 261 700,00	94 261 700,00	90 142 801,37	0,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 304 863,28	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	340 634 140,00	340 634 140,00	283 097 753,46	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	123 609 643,18	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	298 443 557,57	1,52	

The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000760	KZT		07.08.2029	96 150 000,00	96 150 000,00	100 918 222,73	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	186 000 000,00	186 000 000,00	159 685 618,28	0,81	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	36 116 920,72	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	66 051 097,00	66 051 097,00	42 992 607,64	0,22	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	106 000 000,00	106 000 000,00	111 611 139,44	0,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	280 845 502,00	280 845 502,00	255 151 976,79	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	23 754 200,00	23 754 200,00	23 493 002,76	0,12	
Total per emitter					12 031 368 872,00		10 563 377 032,55	53,78	
AO "Alatau City Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	3 266 339,40	0,02	
AO "Alatau City Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 140 902,29	0,15	
AO "Alatau City Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 709 018,36	0,02	
Total per emitter					8 494 415 000,00		38 116 260,05	0,19	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		1 416 924,29	0,01	
ForteBank JSC/Bonds	KZ2C00000065	KZT		29.11.2026	123 257 024 634,00	1 232 570,25	1 147 018,21	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT		14.04.2026	96 380 319 486,00	963 803,19	910 481,73	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT		14.04.2027	448 085 568 606,00	4 480 855,69	3 934 442,88	0,02	
ForteBank JSC/Bonds	KZ2C00000073	KZT		29.11.2031	270 908 105 133,00	2 709 081,05	2 010 949,97	0,01	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	1 023 031,45	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT		14.04.2026	2 947 079,00	29,47	27,84	0,00	
Total per emitter					1 056 075 093 609,00		10 442 876,38	0,05	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	12 904 672,42	0,07	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 412 677,78	0,05	
"BANK RBK" Bank JSC/Bonds	KZ2C00011880	KZT		13.09.2031	59 942 502,00	59 942 502,00	57 363 214,81	0,29	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	20 941 756,29	0,11	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	39 362 608,17	0,20	
Total per emitter					152 126 489,00		140 984 929,47	0,72	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00011468	KZT		25.07.2031	14 656 856,00	146 568 560,00	139 470 892,27	0,71	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Standard & Poor's		19 285 235,00		6 812 894,97	0,04	
Halyk Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Standard & Poor's		53 193,00		759 589,10	0,00	
Total per emitter					33 995 284,00		147 043 376,33	0,75	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013662	KZT		24.04.2030	34 980 000,00	34 980 000,00	40 128 568,47	0,20	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	20 500 000,00	20 500 000,00	20 949 604,22	0,11	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011658	KZT		24.07.2029	30 000 000,00	30 000 000,00	30 657 957,39	0,16	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013696	KZT		13.08.2030	34 367 081,00	34 367 081,00	35 690 213,62	0,18	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013670	KZT		20.05.2030	27 066 666,00	27 066 666,00	30 747 448,30	0,16	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013688	KZT		13.08.2030	34 971 083,00	34 971 083,00	36 317 469,70	0,19	
Total per emitter					181 884 830,00		194 491 261,70	0,99	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 255 190,10	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	260 575 262,00	26 057 526,20	26 953 147,81	0,14	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB/Standard & Poor's		5 090 189,00		23 345 541,03	0,12	
Total per emitter					267 917 279,00		52 553 878,94	0,27	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 150 201,03	0,02	
Total per emitter					40 766 937,00		4 150 201,03	0,02	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 095 812,50	0,03	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B/Standard & Poor's		48 887,00		133 740,06	0,00	
Total per emitter					50 048 887,00		5 229 552,56	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	68 918 055,56	0,35	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 575 000,00	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 085 000,00	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 449 166,67	0,05	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	Baa1/Moody's Investors Service	23.03.2026	7 480,00	3 967 915,60	4 000 142,11	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 201 666,67	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 343 101,25	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 105 694,44	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 638 656,67	0,06	

Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 836 952,97	0,04	
Total per emitter					142 608 280,00		153 153 436,33	0,78	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		882 968,15	0,00	
Total per emitter					3 800 000,00		882 968,15	0,00	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	25 000 000,00	2 500 000,00	2 593 576,39	0,01	
Total per emitter					25 000 000,00		2 593 576,39	0,01	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 306 666,67	0,10	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	171 466 250,00	0,87	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	52 931 976,45	0,27	
Total per emitter					239 997 800,00		244 704 893,11	1,25	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012987	KZT		26.03.2026	50 000 000,00	50 000 000,00	54 199 363,74	0,28	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	38 646 833,06	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014520	KZT		26.07.2026	26 000 000,00	26 000 000,00	27 286 038,36	0,14	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	54 872 527,00	54 872 527,00	56 838 408,12	0,29	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 111 006,25	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 696 646,49	0,09	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012698	KZT		28.03.2026	50 000 000,00	50 000 000,00	53 493 705,40	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013936	KZT		10.09.2030	20 007 497,00	20 007 497,00	20 516 020,88	0,10	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	491 375 000,00	2,50	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012995	KZT		07.07.2026	50 000 000,00	50 000 000,00	53 066 399,39	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014033	KZT		20.05.2026	30 000 000,00	30 000 000,00	32 548 591,49	0,17	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012268	KZT		10.04.2026	22 150 000,00	22 150 000,00	22 537 588,43	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013878	KZT		08.05.2030	35 000 000,00	35 000 000,00	40 810 888,65	0,21	
National managing holding "Baiterek" JSC/Bonds	KZ2C00010304	KZT		26.01.2039	173 030 010,00	173 030 010,00	191 587 249,01	0,98	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	31 849 879,17	0,16	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013902	KZT		12.06.2030	34 910 000,00	34 910 000,00	40 915 013,51	0,21	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	37 376 435,83	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013928	KZT		12.06.2030	35 000 000,00	35 000 000,00	41 020 494,78	0,21	
Total per emitter					1 188 507 034,00		1 290 875 562,54	6,57	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014769	KZT		24.09.2028	11 269 110,00	11 269 110,00	11 481 532,72	0,06	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014744	KZT		27.08.2028	3 921 663,00	3 921 663,00	4 049 999,42	0,02	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014751	KZT		27.08.2028	800 000,00	800 000,00	826 180,00	0,00	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	11 061 801,07	0,06	
Total per emitter					10 615 990 773,00		27 419 513,21	0,14	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa1/Moody's Investors Service		18 856 931,00		27 253 545,24	0,14	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	18 503 672,92	0,09	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	50 056 928,31	0,26	
Total per emitter					84 506 931,00		95 814 146,47	0,49	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	144 268 504,98	0,73	
Total per emitter					143 836 994,00		144 268 504,98	0,73	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	39 821 716,86	0,20	
Total per emitter					38 222 223,00		39 821 716,86	0,20	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	104 007 230,56	0,53	
Total per emitter					79 000 000,00		104 007 230,56	0,53	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015469	KZT		12.09.2040	60 000 000,00	60 000 000,00	61 248 000,00	0,31	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014512	KZT		27.06.2040	45 000 000,00	45 000 000,00	40 771 008,61	0,21	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014504	KZT		27.06.2040	45 000 000,00	45 000 000,00	40 771 008,61	0,21	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	11 986 633,75	0,06	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015451	KZT		12.09.2040	60 000 000,00	60 000 000,00	61 248 000,00	0,31	
Total per emitter					221 690 000,00		216 024 650,97	1,10	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	3 031 283,41	1 863 892,84	0,01	
Total per emitter					342 940,00		1 863 892,84	0,01	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 294 767,19	0,01	
Total per emitter					262 977 044,00		2 294 767,19	0,01	
Air Astana JSC/Ordinary shares	KZ1C00004050	KZT			23 168 975,00		19 742 978,67	0,10	

Total per emiter					23 168 975,00		19 742 978,67	0,10	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		47 815 393,14	0,24	
Total per emiter					14 116 287,00		47 815 393,14	0,24	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	BBB/Fitch Ratings		10 521 574,00		9 054 340,51	0,05	
Total per emiter					10 521 574,00		9 054 340,51	0,05	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 081 358,21	0,10	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 894 480,97	0,08	
Total per emiter					36 180 983,00		35 975 839,18	0,18	
"Kazatomprom" National Atomic Company JSC/Dep.riecepts	US63253R2013	USD	Baa1/Moody's Investors Service		12 502 880,00		347 699 804,08	1,77	
Total per emiter					12 502 880,00		347 699 804,08	1,77	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	8 000 000,00	8 000 000,00	7 040 578,05	0,04	
Total per emiter					8 000 000,00		7 040 578,05	0,04	
GACI FIRST INVESTMENT/Eurobonds	XS2987801359	USD	Aa3/Moody's Investors Service	29.01.2030	30 000,00	15 914 100,00	16 649 026,39	0,09	
Total per emiter					30 000,00		16 649 026,39	0,09	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS2907245208	USD	Aa2/Moody's Investors Service	02.10.2054	15 000,00	7 957 050,00	7 989 700,43	0,04	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061312909	USD	Aa2/Moody's Investors Service	06.05.2035	5 000,00	2 652 350,00	2 786 152,21	0,01	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061310101	USD	Aa2/Moody's Investors Service	06.05.2030	5 000,00	2 652 350,00	2 746 455,38	0,01	
Total per emiter					25 000,00		13 522 308,02	0,07	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198432	USD	AA/Standard & Poor's	11.09.2034	20 000,00	10 609 400,00	10 642 023,91	0,05	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198515	USD	AA/Standard & Poor's	11.09.2054	5 000,00	2 652 350,00	2 590 220,54	0,01	
ADNOC MURBAN RSC LTD/Eurobonds	XS2898198358	USD	AA/Standard & Poor's	11.09.2029	10 000,00	5 304 700,00	5 373 845,29	0,03	
Total per emiter					35 000,00		18 606 089,74	0,10	
Masdar ABU DHABI/Eurobonds	XS3074432959	USD	AA-/Fitch Ratings	21.05.2030	10 000,00	5 304 700,00	5 533 392,25	0,03	
Masdar ABU DHABI/Eurobonds	XS2865538776	USD	AA-/Fitch Ratings	25.07.2029	15 000,00	7 957 050,00	8 232 559,55	0,04	
Masdar ABU DHABI/Eurobonds	XS2856902189	USD	AA-/Fitch Ratings	25.07.2034	20 000,00	10 609 400,00	11 151 160,17	0,06	
Total per emiter					45 000,00		24 917 111,97	0,13	
Freeport Indonesia PT/Bonds	USY7141BAB90	USD	BBB/Fitch Ratings	14.04.2032	32 030,00	16 990 954,10	17 425 960,28	0,09	
Total per emiter					32 030,00		17 425 960,28	0,09	
MVM Energetika Zrt/Eurobonds	XS2634075399	USD	BBB/Fitch Ratings	09.06.2028	23 000,00	12 200 810,00	13 325 663,68	0,07	
MVM Energetika Zrt/Eurobonds	XS2783579704	USD	BBB/Fitch Ratings	13.03.2031	10 000,00	5 304 700,00	5 685 185,51	0,03	
Total per emiter					33 000,00		19 010 849,18	0,10	
Korea Electric Power Corporation /Bonds	USY4907LAL63	USD	AA/Standard & Poor's	13.02.2028	50 000,00	26 523 500,00	27 231 670,08	0,14	
Total per emiter					50 000,00		27 231 670,08	0,14	
Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028	40 000,00	21 218 800,00	21 818 577,67	0,11	
Swedish Export Credit Corporation/Bonds	US01021NAA00	USD	AA+/Standard & Poor's	01.02.2029	32 000,00	16 975 040,00	17 466 958,74	0,09	
Total per emiter					72 000,00		39 285 536,41	0,20	
Korea Development Bank/Bonds	US500630ED65	USD	AA/Standard & Poor's	15.02.2029	50 000,00	26 523 500,00	27 306 075,87	0,14	
Korea Development Bank/Bonds	US500630EH79	USD	AA/Standard & Poor's	03.02.2030	50 000,00	26 523 500,00	27 879 334,90	0,14	
Korea Development Bank/Bonds	US500630EC82	USD	AA/Standard & Poor's	15.02.2027	40 000,00	21 218 800,00	21 642 230,00	0,11	
Total per emiter					140 000,00		76 827 640,77	0,39	
Korea National Oil Corp/Bonds	USY4938AAL36	USD	AA/Standard & Poor's	03.04.2029	10 000,00	5 304 700,00	5 465 200,33	0,03	
Total per emiter					10 000,00		5 465 200,33	0,03	
CODELCO INC/Bonds	USP3143NBR46	USD	BBB+/Standard & Poor's	08.09.2053	5 000,00	2 652 350,00	2 785 736,68	0,01	
CODELCO INC/Bonds	USP3143NBT02	USD	BBB+/Standard & Poor's	26.01.2036	25 000,00	13 261 750,00	14 694 357,91	0,08	
CODELCO INC/Bonds	USP3143NBQ62	USD	BBB+/Standard & Poor's	08.01.2034	17 000,00	9 017 990,00	9 660 531,81	0,05	
Total per emiter					47 000,00		27 140 626,40	0,14	
CPPIB CAPITAL INC /Bonds	US22411WBA36	USD	AAA/Standard & Poor's	30.01.2027	40 000,00	21 218 800,00	21 625 086,97	0,11	
Total per emiter					40 000,00		21 625 086,97	0,11	
EXPORT-IMPORT BANK KOREA/Bonds	US302154ED70	USD	AA/Standard & Poor's	11.09.2027	20 000,00	10 609 400,00	10 704 305,80	0,05	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EA32	USD	AA/Standard & Poor's	11.01.2027	10 000,00	5 304 700,00	5 428 779,44	0,03	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EE53	USD	AA/Standard & Poor's	11.09.2029	30 000,00	15 914 100,00	16 059 052,69	0,08	
Total per emiter					60 000,00		32 192 137,93	0,16	
KOREA HOUSING-FINANCE CORPORATION/Bonds	USY4841M6A22	USD	AA/Standard & Poor's	27.08.2027	50 000,00	26 523 500,00	27 191 129,65	0,14	
Total per emiter					50 000,00		27 191 129,65	0,14	
OFFICE CHERIFIEN DES PHO/Eurobonds	XS3040572979	USD	BBB-/Standard & Poor's	30.04.2030	7 500,00	3 978 525,00	4 164 242,55	0,02	

Total per emiter					7 500,00		4 164 242,55	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAK31	USD	BBB/Standard & Poor's	17.07.2049	8 000,00	4 243 760,00	3 781 601,45	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAF46	USD	Baa2/Moody's Investors Service	21.05.2048	11 000,00	5 835 170,00	6 224 209,54	0,03	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAH02	USD	BBB/Standard & Poor's	25.01.2049	3 000,00	1 591 410,00	1 695 843,19	0,01	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAD97	USD	Baa2/Moody's Investors Service	15.05.2047	9 000,00	4 774 230,00	4 556 011,88	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAP28	USD	BBB/Standard & Poor's	30.06.2050	23 000,00	12 200 810,00	9 459 572,69	0,05	
Total per emiter					54 000,00		25 717 238,74	0,13	
CHINA CINDA 2020 I MNGMN/Eurobonds	XS2860787709	USD	A-/Fitch Ratings	23.01.2030	15 000,00	7 957 050,00	8 402 560,81	0,04	
Total per emiter					15 000,00		8 402 560,81	0,04	
NBN CO LTD/Bonds	US62878V2J81	USD	AA+/Fitch Ratings	01.10.2029	40 000,00	21 218 800,00	21 391 809,84	0,11	
Total per emiter					40 000,00		21 391 809,84	0,11	
PETRONAS CAPITAL LTD/Bonds	USY68856BD76	USD	A2/Moody's Investors Service	03.01.2031	5 000,00	2 652 350,00	2 757 230,55	0,01	
PETRONAS CAPITAL LTD/Bonds	USY68856BE59	USD	A2/Moody's Investors Service	03.04.2035	5 000,00	2 652 350,00	2 794 210,94	0,01	
Total per emiter					10 000,00		5 551 441,49	0,03	
Bank Gospodarstwa Krajow/Eurobonds	XS2851609102	USD	A2/Moody's Investors Service	09.07.2054	10 000,00	5 304 700,00	5 742 023,89	0,03	
Bank Gospodarstwa Krajow/Eurobonds	XS2851607403	USD	A2/Moody's Investors Service	09.07.2034	25 000,00	13 261 750,00	14 398 801,39	0,07	
Total per emiter					35 000,00		20 140 825,28	0,10	
EMPRESA NACIONAL DEL PET/Bonds	USP37110AN62	USD	A-/Fitch Ratings	06.11.2029	7 912,00	4 197 078,64	4 379 836,23	0,02	
Total per emiter					7 912,00		4 379 836,23	0,02	
Khazanah Capital LTD/Eurobonds	XS2894851042	USD	A-/Standard & Poor's	05.09.2034	15 000,00	7 957 050,00	8 166 087,23	0,04	
Total per emiter					15 000,00		8 166 087,23	0,04	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	5 640 478,62	5 307 931,28	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	5 481 864,67	3 162 003,22	0,02	
Total per emiter					65 000 000,00		8 469 934,50	0,04	
Khazanah Global Sukuk Bhd/Eurobonds	XS2894850820	USD	A-/Standard & Poor's	05.09.2029	15 000,00	7 957 050,00	8 132 984,79	0,04	
Total per emiter					15 000,00		8 132 984,79	0,04	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	576 040,08	0,00	
Total per emiter					15,00		576 040,08	0,00	
Saudi Electricity Sukuk/Eurobonds	XS2763630774	USD	Aa3/Moody's Investors Service	13.02.2029	40 000,00	21 218 800,00	21 878 288,56	0,11	
Saudi Electricity Sukuk/Eurobonds	XS2993845945	USD	Aa3/Moody's Investors Service	18.02.2030	10 000,00	5 304 700,00	5 522 086,61	0,03	
Saudi Electricity Sukuk/Eurobonds	XS2993847131	USD	Aa3/Moody's Investors Service	18.02.2035	10 000,00	5 304 700,00	5 632 625,94	0,03	
Total per emiter					60 000,00		33 033 001,11	0,17	
Saudi Arabian OIL CO/Eurobonds	XS2861551898	USD	Aa3/Moody's Investors Service	17.07.2054	20 000,00	10 609 400,00	10 869 451,13	0,06	
Saudi Arabian OIL CO/Eurobonds	XS3084344947	USD	Aa3/Moody's Investors Service	02.06.2035	10 000,00	5 304 700,00	5 623 497,73	0,03	
Total per emiter					30 000,00		16 492 948,86	0,08	
AIRPORT AUTHORITY HK/Bonds	USY000AKAM94	USD	AA+/Standard & Poor's	15.01.2035	10 000,00	5 304 700,00	5 787 787,98	0,03	
AIRPORT AUTHORITY HK/Bonds	USY000AKAK39	USD	AA+/Standard & Poor's	15.07.2028	50 000,00	26 523 500,00	27 578 980,58	0,14	
Total per emiter					60 000,00		33 366 768,56	0,17	
EXPORT-IMPORT BK INDIA/Bonds	USY2387VAA18	USD	BBB/Standard & Poor's	13.01.2035	10 000,00	5 304 700,00	5 670 656,52	0,03	
Total per emiter					10 000,00		5 670 656,52	0,03	
EI SUKUK CO LTD /Eurobonds	XS2824746544	USD	A+/Fitch Ratings	28.05.2029	25 000,00	13 261 750,00	13 986 251,19	0,07	
Total per emiter					25 000,00		13 986 251,19	0,07	
Emirates NBD Bank PJSC/Eurobonds	XS2914524009	USD	A1/Moody's Investors Service	26.11.2029	5 000,00	2 652 350,00	2 801 497,09	0,01	
Total per emiter					5 000,00		2 801 497,09	0,01	
QNB FINANCE LTD/Eurobonds	XS2756976218	USD	Aa3/Moody's Investors Service	30.01.2029	25 000,00	13 261 750,00	13 670 576,60	0,07	
QNB FINANCE LTD/Eurobonds	XS3125027808	USD	Aa3/Moody's Investors Service	24.07.2030	10 000,00	5 304 700,00	5 440 447,27	0,03	
Total per emiter					35 000,00		19 111 023,87	0,10	
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	6 365 640,00	6 655 235,60	0,03	
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	5 304 700,00	4 584 251,01	0,02	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	5 304 700,00	5 487 479,34	0,03	
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	52 589,00	27 896 886,83	31 613 186,88	0,16	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 774 230,00	4 595 649,48	0,02	
Government of the Republic of Philippines/Bonds	US718286DG92	USD	BBB+/Standard & Poor's	04.02.2035	10 000,00	5 304 700,00	5 751 471,85	0,03	
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 652 350,00	2 870 279,60	0,02	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	13 792 220,00	16 957 854,77	0,09	

Total per emiter					134 589,00		78 515 408,53	0,40	
Government of the Republica Oriental Uruguay/Bonds	US760942AS16	USD	BBB+/Standard & Poor's	21.03.2036	10 000 000,00	5 304 700,00	6 557 990,63	0,03	
Government of the Republica Oriental Uruguay/Bonds	US760942BH42	USD	BBB+/Standard & Poor's	14.02.2037	5 000 000,00	2 652 350,00	2 828 701,21	0,01	
Government of the Republica Oriental Uruguay/Bonds	US760942BE11	USD	BBB+/Standard & Poor's	28.10.2034	10 000 000,00	5 304 700,00	5 730 770,55	0,03	
Total per emiter					25 000 000,00		15 117 462,40	0,08	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Standard & Poor's	17.02.2037	30 000,00	15 914 100,00	18 439 142,95	0,09	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Standard & Poor's	20.09.2032	20 000,00	10 609 400,00	10 793 957,58	0,06	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Standard & Poor's	17.01.2038	39 000,00	20 688 330,00	26 356 883,01	0,13	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Standard & Poor's	11.01.2028	5 000,00	2 652 350,00	2 715 275,39	0,01	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Standard & Poor's	11.02.2029	4 800,00	2 546 256,00	2 623 951,46	0,01	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Standard & Poor's	12.10.2035	44 000,00	23 340 680,00	30 175 274,58	0,15	
Government of the Republic of Indonesia/Bonds	US71567RBE53	USD	BBB/Standard & Poor's	23.07.2035	5 000,00	2 652 350,00	2 773 247,06	0,01	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Standard & Poor's	18.09.2039	10 000,00	5 304 700,00	5 208 539,93	0,03	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Standard & Poor's	15.10.2030	17 000,00	9 017 990,00	8 902 660,43	0,05	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Standard & Poor's	11.01.2033	15 000,00	7 957 050,00	8 208 944,12	0,04	
Total per emiter					189 800,00		116 197 876,50	0,59	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa3/Moody's Investors Service	18.01.2041	41 000,00	21 749 270,00	20 278 240,00	0,10	
Government of the Republic of Colombia/Bonds	US195325ES00	USD	Baa3/Moody's Investors Service	25.04.2035	5 000,00	2 652 350,00	3 007 315,48	0,02	
Government of the Republic of Colombia/Bonds	US195325ER27	USD	Baa3/Moody's Investors Service	25.04.2030	5 000,00	2 652 350,00	2 842 057,49	0,01	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa3/Moody's Investors Service	26.02.2044	33 000,00	17 505 510,00	14 829 792,80	0,08	
Government of the Republic of Colombia/Bonds	US195325EP60	USD	Baa3/Moody's Investors Service	07.11.2036	4 000,00	2 121 880,00	2 356 863,47	0,01	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa3/Moody's Investors Service	22.04.2032	35 100,00	18 619 497,00	15 933 117,35	0,08	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa3/Moody's Investors Service	15.04.2031	53 500,00	28 380 145,00	24 893 703,31	0,13	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa3/Moody's Investors Service	15.06.2045	1 500,00	795 705,00	626 028,87	0,00	
Total per emiter					178 100,00		84 767 118,76	0,43	
US GOVERNMENT/Bonds	US91282CCS89	USD	Aa1/Moody's Investors Service	15.08.2031	1 200 000,00	63 656 400,00	55 739 039,08	0,28	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aa1/Moody's Investors Service	30.06.2028	1 300 000,00	68 961 100,00	65 305 540,30	0,33	
US GOVERNMENT/Bonds	US91282CKR15	USD	Aa1/Moody's Investors Service	15.05.2027	4 030 000,00	213 237 410,00	221 237 053,60	1,13	
US GOVERNMENT/Bonds	US91282CNG23	USD	Aa1/Moody's Investors Service	31.05.2030	1 000 000,00	53 047 000,00	54 825 045,87	0,28	
US GOVERNMENT/Bonds	US91282CLR06	USD	Aa1/Moody's Investors Service	31.10.2029	2 600 000,00	137 922 200,00	140 729 192,61	0,72	
US GOVERNMENT/Bonds	US91282CNF40	USD	Aa1/Moody's Investors Service	31.05.2032	600 000,00	31 828 200,00	33 045 942,24	0,17	
US GOVERNMENT/Bonds	US912797RJ86	USD	Aa1/Moody's Investors Service	15.01.2026	2 480 000,00	131 556 560,00	130 469 245,03	0,66	
US GOVERNMENT/Bonds	US912797QY62	USD	Aa1/Moody's Investors Service	11.12.2025	1 270 000,00	67 369 690,00	67 042 138,57	0,34	
US GOVERNMENT/Bonds	US912797RH21	USD	Aa1/Moody's Investors Service	08.01.2026	1 210 000,00	64 186 870,00	63 700 140,96	0,32	
US GOVERNMENT/Bonds	US91282CNA52	USD	Aa1/Moody's Investors Service	30.04.2032	560 000,00	29 706 320,00	30 125 238,52	0,15	
US GOVERNMENT/Bonds	US912797RP47	USD	Aa1/Moody's Investors Service	18.11.2025	1 420 000,00	75 326 740,00	75 145 353,21	0,38	
US GOVERNMENT/Bonds	US9128283F58	USD	Aa1/Moody's Investors Service	15.11.2027	1 430 000,00	75 857 210,00	74 771 304,97	0,38	
US GOVERNMENT/Bonds	US91282CCLW90	USD	Aa1/Moody's Investors Service	15.11.2034	1 800 000,00	95 484 600,00	99 563 765,42	0,51	
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aa1/Moody's Investors Service	15.05.2030	600 000,00	31 828 200,00	27 972 125,87	0,14	
US GOVERNMENT/Bonds	US91282CPA35	USD	Aa1/Moody's Investors Service	30.09.2030	1 080 000,00	57 290 760,00	57 494 498,85	0,29	
US GOVERNMENT/Bonds	US91282CMF58	USD	Aa1/Moody's Investors Service	15.01.2028	2 040 000,00	108 215 880,00	111 264 951,81	0,57	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aa1/Moody's Investors Service	29.02.2028	320 000,00	16 975 040,00	17 280 426,60	0,09	
US GOVERNMENT/Bonds	US91282CMM00	USD	Aa1/Moody's Investors Service	15.02.2035	1 100 000,00	58 351 700,00	61 916 014,97	0,32	
US GOVERNMENT/Bonds	US912810UJ50	USD	Aa1/Moody's Investors Service	15.02.2045	150 000,00	7 957 050,00	8 253 711,57	0,04	
US GOVERNMENT/Bonds	US912797QZ38	USD	Aa1/Moody's Investors Service	18.12.2025	1 660 000,00	88 058 020,00	87 567 008,48	0,45	
US GOVERNMENT/Bonds	US91282CFC01	USD	Aa1/Moody's Investors Service	31.07.2029	780 000,00	41 376 660,00	40 301 839,19	0,21	
US GOVERNMENT/Bonds	US91282CLN91	USD	Aa1/Moody's Investors Service	30.09.2029	2 500 000,00	132 617 500,00	132 681 258,41	0,68	
US GOVERNMENT/Bonds	US91282CMK44	USD	Aa1/Moody's Investors Service	31.01.2032	1 800 000,00	95 484 600,00	99 911 982,19	0,51	
US GOVERNMENT/Bonds	US912797QQ39	USD	Aa1/Moody's Investors Service	13.11.2025	1 250 000,00	66 308 750,00	66 185 879,89	0,34	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aa1/Moody's Investors Service	15.02.2032	550 000,00	29 175 850,00	26 248 497,91	0,13	
US GOVERNMENT/Bonds	US91282CKW00	USD	Aa1/Moody's Investors Service	30.06.2031	2 150 000,00	114 051 050,00	118 941 235,46	0,61	
US GOVERNMENT/Bonds	US912810UN62	USD	Aa1/Moody's Investors Service	15.08.2045	200 000,00	10 609 400,00	11 183 436,52	0,06	
US GOVERNMENT/Bonds	US91282CMG32	USD	Aa1/Moody's Investors Service	31.01.2030	1 500 000,00	79 570 500,00	82 476 653,37	0,42	
US GOVERNMENT/Bonds	US91282CNC19	USD	Aa1/Moody's Investors Service	15.05.2035	1 985 000,00	105 298 295,00	109 640 445,31	0,56	
US GOVERNMENT/Bonds	US91282CCV19	USD	Aa1/Moody's Investors Service	31.08.2028	1 150 000,00	61 004 050,00	57 225 929,99	0,29	

US GOVERNMENT/Bonds	US91282CNX55	USD	Aa1/Moody's Investors Service	31.08.2030	1 130 000,00	59 943 110,00	60 328 030,21	0,31	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aa1/Moody's Investors Service	31.05.2027	1 300 000,00	68 961 100,00	65 894 273,27	0,34	
US GOVERNMENT/Bonds	US91282CNN73	USD	Aa1/Moody's Investors Service	31.07.2030	750 000,00	39 785 250,00	40 621 356,92	0,21	
US GOVERNMENT/Bonds	US912797QR12	USD	Aa1/Moody's Investors Service	20.11.2025	1 200 000,00	63 656 400,00	63 489 556,58	0,32	
US GOVERNMENT/Bonds	US91282CNK35	USD	Aa1/Moody's Investors Service	30.06.2030	830 000,00	44 029 010,00	45 099 741,20	0,23	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aa1/Moody's Investors Service	31.10.2028	1 000 000,00	53 047 000,00	49 828 956,79	0,25	
US GOVERNMENT/Bonds	US91282CKE02	USD	Aa1/Moody's Investors Service	15.03.2027	990 000,00	52 516 530,00	53 284 298,17	0,27	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aa1/Moody's Investors Service	15.11.2031	1 000 000,00	53 047 000,00	46 686 852,38	0,24	
US GOVERNMENT/Bonds	US91282CKZ31	USD	Aa1/Moody's Investors Service	15.07.2027	3 110 000,00	164 976 170,00	169 401 436,99	0,86	
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aa1/Moody's Investors Service	31.01.2028	1 000 000,00	53 047 000,00	50 003 004,00	0,26	
Total per emitter					54 025 000,00		2 872 882 403,28	14,63	
Government of Romania/Eurobonds	XS3114901336	USD	BBB-/Standard & Poor's	16.09.2030	2 500,00	2 652 350,00	2 758 606,09	0,01	
Government of Romania/Eurobonds	XS2756521212	USD	BBB-/Standard & Poor's	30.01.2029	7 500,00	7 957 050,00	8 314 938,22	0,04	
Government of Romania/Eurobonds	XS2908633683	USD	BBB-/Standard & Poor's	24.03.2035	7 500,00	7 957 050,00	7 852 573,93	0,04	
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	5 750,00	6 100 405,00	6 297 956,45	0,03	
Government of Romania/Eurobonds	XS2999564581	USD	BBB-/Standard & Poor's	10.02.2037	5 000,00	5 304 700,00	5 917 162,98	0,03	
Government of Romania/Eurobonds	XS3114897633	USD	BBB-/Standard & Poor's	16.05.2036	2 500,00	2 652 350,00	2 790 879,29	0,01	
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	5 000,00	5 304 700,00	5 973 070,83	0,03	
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	17 500,00	18 566 450,00	20 415 211,99	0,10	
Total per emitter					53 250,00		60 320 399,79	0,31	
Saudi Arabia Government/Eurobonds	XS2974969482	USD	Aa3/Moody's Investors Service	13.01.2035	30 000,00	15 914 100,00	17 421 304,52	0,09	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	Aa3/Moody's Investors Service	17.04.2049	12 500,00	6 630 875,00	6 232 071,34	0,03	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	Aa3/Moody's Investors Service	02.02.2033	25 000,00	13 261 750,00	11 557 694,70	0,06	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	Aa3/Moody's Investors Service	16.01.2050	9 000,00	4 774 230,00	4 741 677,71	0,02	
Saudi Arabia Government/Eurobonds	XS2747599509	USD	Aa3/Moody's Investors Service	16.01.2054	10 000,00	5 304 700,00	5 546 600,21	0,03	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	Aa3/Moody's Investors Service	26.10.2046	23 000,00	12 200 810,00	10 896 043,18	0,06	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	Aa3/Moody's Investors Service	18.07.2033	12 000,00	6 365 640,00	6 608 950,67	0,03	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	Aa3/Moody's Investors Service	04.10.2047	16 000,00	8 487 520,00	7 621 846,24	0,04	
Total per emitter					137 500,00		70 626 188,57	0,36	
Government of the Republic of Chile /Bonds	US168863EE43	USD	A+/Standard & Poor's	13.01.2037	15 000,00	7 957 050,00	8 615 042,78	0,04	
Government of the Republic of Chile /Bonds	US168863DY16	USD	A+/Standard & Poor's	07.03.2042	20 000,00	10 609 400,00	9 646 484,96	0,05	
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A+/Standard & Poor's	05.01.2036	28 000 000,00	14 853 160,00	15 351 669,18	0,08	
Total per emitter					28 035 000,00		33 613 196,92	0,17	
Government of the Republic of Bulgaria/Eurobonds	XS2890436087	USD	BBB+/Standard & Poor's	05.03.2037	6 000,00	6 365 640,00	6 462 708,93	0,03	
Total per emitter					6 000,00		6 462 708,93	0,03	
United Mexican States/Bonds	US91086QAV05	USD	BBB+/Standard & Poor's	11.01.2040	2 500,00	2 652 350,00	2 744 832,29	0,01	
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	45 500,00	24 136 385,00	24 238 964,64	0,12	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	19 362 155,00	21 575 095,59	0,11	
United Mexican States/Bonds	US91086QBB32	USD	BBB+/Standard & Poor's	08.03.2044	5 000,00	5 304 700,00	4 533 720,80	0,02	
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	25 197 325,00	20 957 511,11	0,11	
United Mexican States/Bonds	US91087BBL36	USD	BBB+/Standard & Poor's	22.09.2035	3 000,00	1 591 410,00	1 599 267,59	0,01	
United Mexican States/Bonds	US91087BBA70	USD	BBB+/Standard & Poor's	07.05.2054	35 000,00	18 566 450,00	19 193 170,84	0,10	
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	4 243 760,00	3 454 302,76	0,02	
United Mexican States/Bonds	US91087BBC37	USD	BBB+/Standard & Poor's	13.05.2037	3 000,00	1 591 410,00	1 782 207,90	0,01	
United Mexican States/Bonds	US91087BAX82	USD	BBB+/Standard & Poor's	04.05.2053	7 800,00	4 137 666,00	4 249 324,14	0,02	
United Mexican States/Bonds	US91087BBF67	USD	BBB+/Standard & Poor's	29.01.2038	10 000,00	5 304 700,00	5 743 479,74	0,03	
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	25 462 560,00	25 083 061,76	0,13	
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	41 000,00	21 749 270,00	20 617 522,57	0,11	
United Mexican States/Bonds	US91087BAV27	USD	BBB+/Standard & Poor's	09.02.2035	10 000,00	5 304 700,00	5 708 586,60	0,03	
United Mexican States/Bonds	US91086QAN88	USD	BBB+/Standard & Poor's	08.04.2033	10 000,00	5 304 700,00	6 112 146,07	0,03	
Total per emitter					312 800,00		167 593 194,38	0,85	
Government of Israel/Bonds	US46514Y8A80	USD	A/Standard & Poor's	19.02.2030	5 000,00	2 652 350,00	2 782 065,02	0,01	
Government of Israel/Bonds	US46513JB429	USD	A/Standard & Poor's	03.07.2050	24 500,00	12 996 515,00	9 876 035,51	0,05	
Government of Israel/Bonds	US46514BRL35	USD	A/Standard & Poor's	12.03.2034	10 000,00	5 304 700,00	5 583 601,67	0,03	
Government of Israel/Bonds	US46514BRN90	USD	A/Standard & Poor's	12.03.2029	25 000,00	13 261 750,00	13 794 735,31	0,07	

Government of Israel/Bonds	US46514Y8B63	USD	A/Standard & Poor's	19.02.2035	30 000,00	15 914 100,00	16 977 301,13	0,09	
Total per emitter					94 500,00		49 013 738,64	0,25	
Government of Hungary/Eurobonds	XS2574267345	USD	Baa2/Moody's Investors Service	25.09.2052	21 000,00	11 139 870,00	12 430 451,79	0,06	
Government of Hungary/Eurobonds	XS2574267188	USD	Baa2/Moody's Investors Service	22.05.2028	5 000,00	2 652 350,00	2 838 682,74	0,01	
Government of Hungary/Eurobonds	XS3101499260	USD	Baa2/Moody's Investors Service	26.09.2035	5 000,00	2 652 350,00	2 853 415,81	0,02	
Government of Hungary/Eurobonds	US445545AF36	USD	Baa2/Moody's Investors Service	29.03.2041	2 500,00	2 652 350,00	3 219 613,32	0,02	
Government of Hungary/Eurobonds	XS3101499187	USD	Baa2/Moody's Investors Service	26.09.2030	5 000,00	2 652 350,00	2 788 977,34	0,01	
Total per emitter					38 500,00		24 131 141,01	0,12	
Government of Qatar/Eurobonds	XS1959337749	USD	AA/Standard & Poor's	14.03.2049	5 000,00	2 652 350,00	2 599 682,43	0,01	
Government of Qatar/Eurobonds	XS1405781854	USD	AA/Standard & Poor's	02.06.2046	5 000,00	2 652 350,00	2 578 118,38	0,01	
Government of Qatar/Eurobonds	XS2918565198	USD	AA/Standard & Poor's	27.02.2035	10 000,00	5 304 700,00	5 643 995,24	0,03	
Government of Qatar/Eurobonds	XS0468535637	USD	AA/Standard & Poor's	20.01.2040	5 000,00	2 652 350,00	3 149 643,82	0,02	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	55 000,00	29 175 850,00	29 560 307,47	0,15	
Total per emitter					80 000,00		43 531 747,35	0,22	
Government of the Republic of Poland/Bonds	US857524AF94	USD	A/Standard & Poor's	12.02.2030	10 000,00	5 304 700,00	5 531 738,51	0,03	
Government of the Republic of Poland/Bonds	US731011AY80	USD	A/Standard & Poor's	18.09.2034	10 000,00	5 304 700,00	5 512 963,41	0,03	
Government of the Republic of Poland/Bonds	US731011AW25	USD	A/Standard & Poor's	04.04.2053	9 180,00	4 869 714,60	4 844 018,20	0,03	
Government of the Republic of Poland/Bonds	US857524AH50	USD	A/Standard & Poor's	12.02.2035	30 000,00	15 914 100,00	16 898 257,13	0,09	
Total per emitter					59 180,00		32 786 977,24	0,17	
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB-/Standard & Poor's	26.01.2036	31 000,00	16 444 570,00	17 759 222,00	0,09	
Government of the Republic of Panama/Bonds	US698299BY91	USD	BBB-/Standard & Poor's	01.03.2038	15 000,00	7 957 050,00	9 242 599,85	0,05	
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB-/Standard & Poor's	14.02.2035	17 000,00	9 017 990,00	9 524 901,24	0,05	
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB-/Standard & Poor's	16.04.2050	9 000,00	4 774 230,00	3 673 197,08	0,02	
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB-/Standard & Poor's	23.01.2030	22 000,00	11 670 340,00	11 008 450,18	0,06	
Total per emitter					94 000,00		51 208 370,34	0,26	
Government of Brazil/Bonds	US105756CH20	USD	Ba1/Moody's Investors Service	15.03.2034	47 000,00	24 932 090,00	25 702 647,41	0,13	
Government of Brazil/Bonds	US105756CL22	USD	Ba1/Moody's Investors Service	15.03.2035	20 000,00	10 609 400,00	11 150 280,47	0,06	
Government of Brazil/Bonds	US105756BW95	USD	Ba1/Moody's Investors Service	27.01.2045	25 000,00	13 261 750,00	10 999 516,48	0,06	
Government of Brazil/Bonds	US105756CC23	USD	Ba1/Moody's Investors Service	12.06.2030	5 000,00	2 652 350,00	2 589 367,74	0,01	
Government of Brazil/Bonds	US105756CM05	USD	Ba1/Moody's Investors Service	06.11.2030	15 000,00	7 957 050,00	8 305 458,28	0,04	
Government of Brazil/Bonds	US105756CJ75	USD	Ba1/Moody's Investors Service	13.05.2054	10 000,00	5 304 700,00	5 541 937,24	0,03	
Government of Brazil/Bonds	US105756CF53	USD	Ba1/Moody's Investors Service	20.10.2033	20 000,00	10 609 400,00	10 885 421,22	0,06	
Government of Brazil/Bonds	US105756BY51	USD	Ba1/Moody's Investors Service	21.02.2047	15 000,00	7 957 050,00	6 956 301,77	0,04	
Total per emitter					157 000,00		82 130 930,60	0,42	
Government of the Republic of Paraguay/Bonds	USP75744AL92	USD	Baa3/Moody's Investors Service	28.06.2033	5 000,00	2 652 350,00	2 533 720,55	0,01	
Government of the Republic of Paraguay/Bonds	USP75744AN58	USD	Baa3/Moody's Investors Service	09.02.2036	5 000,00	2 652 350,00	2 875 386,11	0,02	
Government of the Republic of Paraguay/Bonds	USP75744AG08	USD	Baa3/Moody's Investors Service	30.03.2050	5 000,00	2 652 350,00	2 486 472,03	0,01	
Government of the Republic of Paraguay/Bonds	USP75744AF25	USD	Baa3/Moody's Investors Service	13.03.2048	10 000,00	5 304 700,00	5 143 443,02	0,03	
Government of the Republic of Paraguay/Bonds	USP75744AM75	USD	Baa3/Moody's Investors Service	21.08.2033	15 000,00	7 957 050,00	8 528 863,51	0,04	
Total per emitter					40 000,00		21 567 885,22	0,11	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	Aa3/Moody's Investors Service	19.01.2029	23 000,00	12 200 810,00	12 418 061,35	0,06	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS3174822646	USD	Aa3/Moody's Investors Service	09.09.2035	10 000,00	5 304 700,00	5 433 584,32	0,03	
Total per emitter					33 000,00		17 851 645,67	0,09	
Government of Kuwait/Eurobonds	XS3190721871	USD	AA-/Fitch Ratings	09.10.2035	20 000,00	10 609 400,00	10 743 117,34	0,06	
Total per emitter					20 000,00		10 743 117,34	0,06	
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BBB-/Standard & Poor's	08.09.2033	18 000,00	9 548 460,00	10 560 299,70	0,05	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BBB-/Standard & Poor's	15.12.2050	17 000,00	9 017 990,00	6 876 668,27	0,04	
Total per emitter					35 000,00		17 436 967,97	0,09	
Government of the Republic of Serbia/Eurobonds	XS2838999691	USD	BBB-/Standard & Poor's	12.06.2034	17 000,00	9 017 990,00	9 681 894,42	0,05	
Government of the Republic of Serbia/Eurobonds	XS2580269426	USD	BBB-/Standard & Poor's	26.05.2028	12 000,00	6 365 640,00	6 805 671,94	0,04	
Total per emitter					29 000,00		16 487 566,37	0,08	
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	25 000,00	13 261 750,00	15 024 494,44	0,08	
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	40 000,00	21 218 800,00	27 667 104,92	0,14	
Government of the Republic of Peru/Bonds	US715638FD94	USD	Baa1/Moody's Investors Service	30.06.2055	3 000,00	1 591 410,00	1 722 409,57	0,01	
Government of the Republic of Peru/Bonds	US715638FC12	USD	Baa1/Moody's Investors Service	30.03.2036	5 000,00	2 652 350,00	2 785 321,15	0,01	

Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	5 304 700,00	5 440 301,39	0,03	
Total per emiter					83 000,00		52 639 631,47	0,27	
Government of the Republic of Guatemala/Bonds	USP5015VAU00	USD	BB+/Standard & Poor's	15.08.2036	5 000,00	2 652 350,00	2 861 114,26	0,02	
Government of the Republic of Guatemala/Bonds	USP5015VAJ54	USD	BB+/Standard & Poor's	01.06.2050	3 500,00	1 856 645,00	1 881 395,37	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAH98	USD	BB+/Standard & Poor's	01.06.2030	5 000,00	2 652 350,00	2 706 141,13	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAQ97	USD	BB+/Standard & Poor's	13.06.2036	10 000,00	5 304 700,00	5 902 760,72	0,03	
Government of the Republic of Guatemala/Bonds	USP5015VAS53	USD	BB+/Standard & Poor's	06.02.2037	5 000,00	2 652 350,00	2 908 071,91	0,02	
Government of the Republic of Guatemala/Bonds	USP5015VAK28	USD	BB+/Standard & Poor's	24.04.2032	5 000,00	2 652 350,00	2 703 821,06	0,01	
Total per emiter					33 500,00		18 963 304,44	0,10	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	9 972 836,00	7 446 143,02	0,04	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWH4	USD		27.05.2026	60,00	6 365 640,00	5 912 470,09	0,03	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	5 097 816,70	4 467 293,24	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 652 350,00	1 694 482,53	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 652 350,00	2 321 689,63	0,01	
Total per emiter					9 814,00		21 842 078,52	0,11	
Government of the Sultanate of Oman/Eurobonds	XS2288905370	USD	BBB-/Standard & Poor's	25.01.2031	5 000,00	2 652 350,00	2 928 372,26	0,02	
Government of the Sultanate of Oman/Eurobonds	XS1750113661	USD	BBB-/Standard & Poor's	17.01.2028	15 000,00	7 957 050,00	8 297 680,27	0,04	
Government of the Sultanate of Oman/Eurobonds	XS2288906857	USD	BBB-/Standard & Poor's	25.01.2051	31 400,00	16 656 758,00	19 386 254,67	0,10	
Government of the Sultanate of Oman/Eurobonds	XS2234859283	USD	BBB-/Standard & Poor's	28.10.2032	5 000,00	2 652 350,00	3 100 538,06	0,02	
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BBB-/Standard & Poor's	01.08.2029	27 000,00	14 322 690,00	15 303 827,68	0,08	
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BBB-/Standard & Poor's	17.01.2048	14 000,00	7 426 580,00	8 424 277,90	0,04	
Total per emiter					97 400,00		57 440 950,83	0,29	
Government of the Emirate of Sharjah/Eurobonds	XS2775892065	USD	BBB-/Standard & Poor's	06.03.2036	10 000,00	5 304 700,00	5 643 816,21	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	4 000,00	2 121 880,00	1 591 499,95	0,01	
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	6 000,00	3 182 820,00	3 550 904,30	0,02	
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	10 609 400,00	9 685 477,45	0,05	
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	9 017 990,00	6 445 484,11	0,03	
Total per emiter					57 000,00		26 917 182,01	0,14	
Government of the Emirate of Abu Dhabi/Eurobonds	XS3195078681	USD	AA/Standard & Poor's	02.10.2035	10 000,00	5 304 700,00	5 332 844,38	0,03	
Government of the Emirate of Abu Dhabi/Eurobonds	XS2811094213	USD	AA/Standard & Poor's	30.04.2054	30 000,00	15 914 100,00	16 947 402,51	0,09	
Total per emiter					40 000,00		22 280 246,90	0,11	
Government of Costa Rica/Bonds	USP3699PGK77	USD	BB/Standard & Poor's	19.02.2031	5 000,00	2 652 350,00	2 822 975,31	0,01	
Government of Costa Rica/Bonds	USP3699PGJ05	USD	BB/Standard & Poor's	12.03.2045	5 000,00	2 652 350,00	2 954 834,60	0,02	
Government of Costa Rica/Bonds	USP3699PGH49	USD	BB/Standard & Poor's	04.04.2044	5 000,00	2 652 350,00	2 903 807,52	0,02	
Total per emiter					15 000,00		8 681 617,43	0,04	
RAK CAPITAL (Ras Al Khaimah Government)/Eurobonds	XS3016636683	USD	A+/Fitch Ratings	12.03.2035	10 000,00	5 304 700,00	5 529 866,83	0,03	
Total per emiter					10 000,00		5 529 866,83	0,03	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Standard & Poor's	23.06.2030	16 000,00	8 487 520,00	8 034 097,82	0,04	
Total per emiter					16 000,00		8 034 097,82	0,04	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	30 694 727,78	0,16	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	31 311 625,00	0,16	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	30 694 727,78	0,16	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	47 936 250,00	0,24	
European bank of reconstruction and developments/Eurobonds	XS3004202225	KZT		24.02.2027	15 500 000 000,00	15 500 000,00	16 011 205,25	0,08	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 251 377,78	0,05	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	31 672 000,00	0,16	
European bank of reconstruction and developments/Eurobonds	XS3059487721	KZT		08.05.2028	7 500 000 000,00	7 500 000,00	8 114 061,55	0,04	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	42 688 181,34	0,22	
Total per emiter					23 214 416 666,67		249 374 156,47	1,27	
Inter-American Investment Corporation/Bonds	US45828Q2D84	USD	AAA/Fitch Ratings	14.02.2029	45 000,00	23 871 150,00	24 479 344,46	0,13	
Total per emiter					45 000,00		24 479 344,46	0,13	
Asian Development Bank/Eurobonds	XS3015676425	KZT	AAA/Standard & Poor's	18.03.2030	8 600 000 000,00	8 303 448,09	7 965 733,02	0,04	
Asian Development Bank/Eurobonds	US045167FW84	USD	AAA/Standard & Poor's	25.04.2028	50 000,00	26 523 500,00	26 659 879,42	0,14	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 619 866,68	0,04	
Asian Development Bank/Eurobonds	XS3171554333	KZT	AAA/Standard & Poor's	23.05.2029	11 197 670 000,00	11 197 670,00	11 469 825,53	0,06	

Asian Development Bank/Eurobonds	XS3145682491	KZT	AAA/Standard & Poor's	17.09.2028	8 499 572 000,00	8 499 572,00	8 800 598,51	0,05	
Total per emitter					28 304 909 200,00		62 515 903,15	0,32	
CORP ANDINA DE FOMENTO/Bonds	US219868CL83	USD	AA/Standard & Poor's	22.01.2030	32 000,00	16 975 040,00	17 875 737,51	0,09	
Total per emitter					32 000,00		17 875 737,51	0,09	
Central American Bank for Economic Integration/Bonds	US15238RAJ14	USD	AA/Standard & Poor's	25.01.2027	50 000,00	26 523 500,00	27 215 616,00	0,14	
Total per emitter					50 000,00		27 215 616,00	0,14	
OPEC Fund for International Development/Eurobonds	XS2758114164	USD	AA+/Standard & Poor's	08.02.2027	58 000,00	30 767 260,00	31 368 597,55	0,16	
OPEC Fund for International Development/Eurobonds	XS2988668542	USD	AA+/Standard & Poor's	03.02.2028	50 000,00	26 523 500,00	27 365 333,79	0,14	
Total per emitter					108 000,00		58 733 931,34	0,30	
Eurasian bank of development/Bonds	KZ2D00011038	KZT		14.09.2027	25 000 000,00	25 000 000,00	25 351 531,83	0,13	
Total per emitter					25 000 000,00		25 351 531,83	0,13	
The National Bank of the Republic of Kazakhstan	31.10.2025 No ref	KZT		03.11.2025			327 200 000,00	1,67	Deposit
The National Bank of the Republic of Kazakhstan	30.10.2025 No ref	KZT		06.11.2025			100 050 000,00	0,51	Deposit
The National Bank of the Republic of Kazakhstan	29.10.2025 No ref	KZT		05.11.2025			100 100 000,00	0,51	Deposit
Total per emitter							527 350 000,00	2,69	
TOTAL current value of pension assets investment portfolio					1 142 198 356 161,67		19 642 299 927,95	100,00	
Cash on investment accounts							50 815 317,12		
Other assets							1 525 525,72		
Assets in external management							5 411 074 094,42		
TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan							25 105 714 865,20		