

**The structure of the investment portfolio of pension assets formed from
employer's compulsory pension contributions**
(type of contributions)
of the unified accumulative pension fund managed by National Bank of the Republic of Kazakhstan

as of December 01, 2025

(thousand tenge)

Emitter and type of financial instrument	Identificator 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/MEUKAM-180	KZKD00000717	KZT		10.12.2028	5 000 000,00	5 000 000,00	4 258 077,22	0,62	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD000001079	KZT		11.02.2037	66 034 140,00	66 034 140,00	51 645 448,87	7,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD000001103	KZT		17.02.2034	38 150 000,00	38 150 000,00	33 712 548,16	4,89	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD000001137	KZT		12.04.2028	7 670 000,00	7 670 000,00	7 223 718,49	1,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD000001111	KZT		10.03.2035	17 500 000,00	17 500 000,00	15 362 107,60	2,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD000001145	KZT		19.05.2027	8 150 000,00	8 150 000,00	7 906 443,59	1,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD000001152	KZT		26.07.2032	5 850 000,00	5 850 000,00	5 169 963,18	0,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD000001186	KZT		25.08.2036	25 000 000,00	25 000 000,00	21 429 376,62	3,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD000001160	KZT		28.07.2029	10 000 000,00	10 000 000,00	8 690 537,78	1,26	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD000001129	KZT		17.03.2031	5 800 000,00	5 800 000,00	5 263 908,86	0,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD000001194	KZT		28.01.2037	42 053 516,00	42 053 516,00	39 088 774,06	5,67	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	10 000 000,00	10 000 000,00	9 869 976,67	1,43	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-96	KZKT000000057	KZT		13.01.2031	5 000 000,00	5 000 000,00	5 343 508,47	0,78	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD000001095	KZT		27.10.2028	15 000 000,00	15 000 000,00	13 014 517,50	1,89	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD000001210	KZT		03.03.2029	24 000 000,00	24 000 000,00	25 719 816,00	3,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD000001244	KZT		22.02.2031	26 100 000,00	26 100 000,00	25 691 073,19	3,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD000001251	KZT		07.03.2030	10 000 000,00	10 000 000,00	9 441 266,67	1,37	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD000001269	KZT		13.02.2035	24 310 000,00	24 310 000,00	26 589 777,26	3,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD000001285	KZT		06.03.2032	52 250 000,00	52 250 000,00	56 129 505,35	8,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD000001277	KZT		06.03.2034	35 000 000,00	35 000 000,00	37 694 519,15	5,47	
The Ministry of Finance of the Republic of Kazakhstan/MUIKAM-072	KZKB000000040	KZT		31.03.2031	10 000 000,00	10 000 000,00	11 004 466,67	1,60	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-1293	KZKD000001293	KZT		22.05.2038	5 000 000,00	5 000 000,00	5 394 500,19	0,78	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-12	KZK100000423	KZT		15.05.2026	50 000 000,00	5 000 000,00	4 631 575,00	0,67	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD000001301	KZT		05.06.2033	53 350 000,00	53 350 000,00	53 583 362,60	7,78	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИСКАМ-48	KZKF000000012	KZT		30.07.2029	7 500 000,00	7 500 000,00	7 942 243,97	1,15	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000760	KZT		07.08.2029	19 900 000,00	19 900 000,00	21 327 277,75	3,10	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000778	KZT		09.10.2030	5 010 000,00	5 010 000,00	5 242 251,08	0,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD000000840	KZT		04.02.2030	8 300 000,00	8 300 000,00	6 633 946,53	0,96	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD000000857	KZT		26.02.2040	5 138 104,00	5 138 104,00	3 780 094,10	0,55	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD000000931	KZT		04.04.2033	4 000 000,00	4 000 000,00	3 222 829,96	0,47	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	6 000 000,00	6 000 000,00	4 743 117,56	0,69	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	10 500 000,00	10 500 000,00	7 969 855,83	1,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	19 600 000,00	19 600 000,00	13 583 245,86	1,97	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	6 650 000,00	6 650 000,00	5 190 409,23	0,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	25 500 000,00	25 500 000,00	19 194 709,96	2,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	68 300 000,00	68 300 000,00	40 747 483,38	5,92	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	9 000 000,00	9 000 000,00	7 437 943,00	1,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	4 600 000,00	4 600 000,00	3 098 396,89	0,45	
Total per emitter					751 215 760,00		633 972 574,24	92,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		04.12.2025	5 759 176,00		4 959 360,32	0,72	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		04.12.2025	19 786 543,00		19 681 306,01	2,86	Reverse REPO
Total per emitter					25 545 719,00		24 640 666,33	3,58	
The National Bank of the Republic of Kazakhstan	28.11.2025 No ref	KZT		01.12.2025			30 273 564,72	4,40	Deposit
Total per emitter							30 273 564,72	4,40	
TOTAL current value of pension assets investment portfolio					776 761 479,00		688 886 805,30	100,00	
Cash on investment accounts							1 585 641,28		
Other assets							0,00		
TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan							690 472 446,58		