

**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 May 01, 2026

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Issuer and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	18 299 186,74	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	76 823 123,00	76 823 123,00	80 080 039,30	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	233 900 000,00	233 900 000,00	228 785 069,36	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	239 737 339,21	1,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	309 036 596,00	309 036 596,00	267 614 407,63	1,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	92 369 221,00	92 369 221,00	78 836 503,18	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	19 132 991,16	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKD00000659	KZT		24.10.2027	37 000 000,00	37 000 000,00	34 354 744,55	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	13 202 833,06	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 957 314,94	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	242 516 144,00	242 516 144,00	187 021 222,16	0,93	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	12 160 093,49	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	320 305 839,00	320 305 839,00	257 322 203,04	1,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	295 000 000,00	295 000 000,00	226 397 638,49	1,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	15 851 600,00	15 851 600,00	16 278 648,65	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	32 073 227,10	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 718 595,29	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-72	KZKD00001145	KZT		19.05.2027	302 700 000,00	302 700 000,00	313 679 568,03	1,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	297 000 000,00	297 000 000,00	277 119 266,17	1,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 537 801,76	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	171 094 584,00	171 094 584,00	154 876 653,42	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	340 634 140,00	340 634 140,00	270 375 461,23	1,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	208 452 023,00	208 452 023,00	194 690 335,23	0,97	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001277	KZT		06.03.2034	148 000 000,00	148 000 000,00	150 645 969,67	0,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	84 130 998,21	0,42	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	215 572 451,00	215 572 451,00	183 918 578,50	0,92	
The Ministry of Finance of the Republic of Kazakhstan/MEKAM-12	KZK100000431	KZT		05.02.2027	150 000 000,00	150 000 000,00	13 241 505,00	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001301	KZT		05.06.2033	85 750 000,00	85 750 000,00	94 216 645,35	0,47	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 753 216,64	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	113 779 858,00	113 779 858,00	101 543 800,24	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEITKAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	249 145 449,08	1,25	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000778	KZT		09.10.2030	81 100 000,00	81 100 000,00	86 896 500,85	0,43	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 774 705,40	0,05	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	31 683 236,17	0,16
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	287 067 198,04	1,43
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-072	KZKB00000040	KZT		31.03.2031	170 500 000,00	170 500 000,00	172 436 311,67	0,86
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	94 261 700,00	94 261 700,00	95 783 305,53	0,48
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	289 553 915,00	289 553 915,00	260 224 119,70	1,30
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000679	KZT		04.08.2026	1 484 000,00	1 484 000,00	1 495 177,98	0,01
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA000000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	15 018 167,10	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	40 500 900,00	0,20
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	203 912 001,00	203 912 001,00	187 794 952,29	0,94
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	15 528 127,62	0,08
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	164 586 560,00	164 586 560,00	150 915 780,88	0,75
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	66 051 097,00	66 051 097,00	43 940 121,45	0,22
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 462 740,97	0,06
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	23 754 200,00	23 754 200,00	25 242 970,98	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	379 299 867,00	379 299 867,00	343 336 200,71	1,72
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	20 331 453,05	0,10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	116 642 854,00	116 642 854,00	111 022 081,11	0,56
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	330 000 000,00	330 000 000,00	292 334 280,51	1,46
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 258 437,31	0,05
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	39 953 356,94	0,20
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	128 375 882,00	128 375 882,00	140 602 740,06	0,70
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	254 212 401,00	254 212 401,00	223 683 777,38	1,12
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	267 099 830,00	267 099 830,00	254 466 363,74	1,27
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKT00000040	KZT		18.11.2028	185 000 000,00	185 000 000,00	201 246 185,00	1,01
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001269	KZT		13.02.2035	307 500 000,00	307 500 000,00	309 434 216,00	1,55
The Ministry of Finance of the Republic of Kazakhstan/MEKAM-12	KZK100000423	KZT		15.05.2026	5 000 000,00	5 000 000,00	4 959 850,00	0,03
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	214 000 000,00	214 000 000,00	183 760 375,19	0,92
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-60	KZKT00000032	KZT		14.10.2027	225 320 000,00	225 320 000,00	227 242 229,96	1,14
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	160 500 000,00	160 500 000,00	152 629 661,65	0,76
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	27 464 571,71	0,14
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001285	KZT		06.03.2032	254 500 000,00	254 500 000,00	255 856 611,62	1,28
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001327	KZT		12.03.2034	151 000 000,00	151 000 000,00	153 856 140,33	0,77
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000760	KZT		07.08.2029	96 150 000,00	96 150 000,00	103 965 985,43	0,52
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	201 000 000,00	201 000 000,00	183 999 661,43	0,92
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001293	KZT		22.05.2038	20 000 000,00	20 000 000,00	22 751 444,55	0,11
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	25 700 391,56	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001319	KZT		05.02.2032	95 000 000,00	95 000 000,00	97 670 418,33	0,49
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	280 845 502,00	280 845 502,00	252 592 912,57	1,26
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	171 334 981,00	171 334 981,00	157 170 675,66	0,79
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	86 834 950,00	86 834 950,00	84 091 535,61	0,42
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	131 503 992,00	131 503 992,00	132 104 687,62	0,66
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	240 300 000,00	240 300 000,00	204 875 431,48	1,02
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	131 745 536,00	131 745 536,00	139 293 501,25	0,70
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	361 150 000,00	361 150 000,00	300 404 302,83	1,50
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	56 801 356,00	56 801 356,00	47 430 819,94	0,24
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	317 800 000,00	317 800 000,00	261 821 511,90	1,31
The Ministry of Finance of the Republic of Kazakhstan/METICKAM-48	KZKF00000012	KZT		30.07.2029	12 500 000,00	12 500 000,00	13 085 678,08	0,07
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 863 423,42	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	80 553 477,66	0,40
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	237 955 663,00	237 955 663,00	231 462 600,78	1,16
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	136 091 064,00	136 091 064,00	123 721 066,74	0,62
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	20 380 488,29	0,10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	307 551 837,00	307 551 837,00	237 908 884,66	1,19
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	83 348 483,00	83 348 483,00	78 426 213,31	0,39
The Ministry of Finance of the Republic of Kazakhstan/METICKAM-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	21 648 208,75	0,11

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	37 917 846,26	0,19	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	106 000 000,00	106 000 000,00	112 173 513,61	0,56	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKD00001236	KZT		19.05.2032	120 100 000,00	120 100 000,00	132 229 959,74	0,66	
Total per emitter					12 420 142 611,00		11 371 103 143,23	56,81	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100014452	KZT		28.05.2026	1 500 000 000,00	150 000 000,00	147 956 970,00	0,74	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100014403	KZT		20.05.2026	2 904 348 779,00	290 434 877,90	287 456 468,23	1,44	
Total per emitter					4 404 348 779,00		435 413 438,23	2,18	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	1 067 499,49	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT		29.11.2031	270 908 105 133,00	2 709 081,05	1 980 846,20	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		2 945 947,88	0,02	
ForteBank JSC/Bonds	KZ000A1A8V6	KZT		14.04.2027	448 085 568 606,00	4 480 855,69	4 105 461,05	0,02	
ForteBank JSC/Bonds	KZ2C00000065	KZT		29.11.2026	123 257 024 634,00	1 232 570,25	1 195 450,42	0,01	
Total per emitter					959 691 827 044,00		11 295 205,04	0,06	
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/Ordinary shares	KZ0007786572	KZT	BB/Standard & Poor's		5 090 189,00		23 054 993,04	0,12	
Total per emitter					7 342 017,00		25 310 183,14	0,13	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013688	KZT		13.08.2030	34 971 083,00	34 971 083,00	39 678 703,39	0,20	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013662	KZT		24.04.2030	34 980 000,00	34 980 000,00	39 566 384,14	0,20	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011757	KZT		13.12.2029	50 000 000,00	50 000 000,00	53 209 483,52	0,27	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011658	KZT		24.07.2029	30 000 000,00	30 000 000,00	30 523 211,62	0,15	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00016822	KZT		12.03.2031	25 000 000,00	25 000 000,00	25 583 333,33	0,13	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00016806	KZT		12.03.2031	25 000 000,00	25 000 000,00	25 583 333,33	0,13	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	20 500 000,00	20 500 000,00	20 857 527,94	0,10	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013696	KZT		13.08.2030	34 367 081,00	34 367 081,00	38 993 393,87	0,20	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00013670	KZT		20.05.2030	27 066 666,00	27 066 666,00	30 303 196,89	0,15	
Total per emitter					281 884 830,00		304 298 568,04	1,52	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 162 254,65	0,02	
Total per emitter					40 766 937,00		4 162 254,65	0,02	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	12 904 672,42	0,06	
"BANK RBK" Bank JSC/Bonds	KZ2C00011880	KZT		13.09.2031	59 942 502,00	59 942 502,00	57 964 146,05	0,29	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 413 813,97	0,05	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	39 470 682,93	0,20	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	21 004 220,49	0,11	
Total per emitter					152 126 489,00		141 757 535,87	0,71	
AO "Alatau City Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 785 036,13	0,02	
AO "Alatau City Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	3 346 352,45	0,02	
Total per emitter					8 464 690 000,00		8 131 388,58	0,04	
Halyk Bank of Kazakhstan JSC/Dep.reciepts	US46627J3023	USD	BBB-/Standard & Poor's		53 193,00		855 445,57	0,00	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Standard & Poor's		19 285 235,00		7 928 931,52	0,04	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00011468	KZT		25.07.2031	18 214 344,00	182 143 440,00	170 875 605,34	0,85	
Total per emitter					37 552 772,00		179 659 982,42	0,90	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B/Standard & Poor's		48 887,00		139 336,03	0,00	
Total per emitter					48 887,00		139 336,03	0,00	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa1/Moody's Investors Service		18 856 931,00		27 533 382,09	0,14	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 547 297,92	0,10	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	53 124 725,27	0,27	
Total per emitter					84 506 931,00		100 205 405,28	0,50	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015451	KZT		12.09.2040	60 000 000,00	60 000 000,00	47 578 148,33	0,24	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014512	KZT		27.06.2040	45 000 000,00	45 000 000,00	37 212 639,70	0,19	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00015469	KZT		12.09.2040	60 000 000,00	60 000 000,00	47 578 148,33	0,24	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00016368	KZT		05.12.2040	45 000 000,00	45 000 000,00	37 313 484,61	0,19	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00016376	KZT		05.12.2040	45 000 000,00	45 000 000,00	37 313 484,61	0,19	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00014504	KZT		27.06.2040	45 000 000,00	45 000 000,00	37 212 639,70	0,19	
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	
Total per emitter					311 690 000,00		266 195 179,03	1,28	

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	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	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	68 918 055,56	0,34	
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	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	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 836 952,97	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	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	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 449 166,67	0,05	
Total per emitter					142 600 800,00		149 153 294,22	0,75	
Dosjan temir joly (DTJ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	6 000 000,00	6 000 000,00	5 848 589,65	0,03	
Total per emitter					6 000 000,00		5 848 589,65	0,03	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014041	KZT		10.04.2027	49 700 000,00	49 700 000,00	55 642 629,67	0,28	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013902	KZT		12.06.2030	34 910 000,00	34 910 000,00	43 346 119,41	0,22	
National managing holding "Baiterek" JSC/Bonds	KZ2C00014520	KZT		26.07.2026	26 000 000,00	26 000 000,00	27 570 188,04	0,14	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	38 646 833,06	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00012995	KZT		07.07.2026	50 000 000,00	50 000 000,00	53 081 963,50	0,27	
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	KZ2C00010304	KZT		26.01.2039	173 030 010,00	173 030 010,00	166 299 971,97	0,83	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013878	KZT		08.05.2030	35 000 000,00	35 000 000,00	43 150 471,02	0,22	
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	KZ2C00014033	KZT		20.05.2026	30 000 000,00	30 000 000,00	35 075 827,62	0,18	
National managing holding "Baiterek" JSC/Bonds	KZ2C00013928	KZT		12.06.2030	35 000 000,00	35 000 000,00	43 457 868,22	0,22	
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	KZ2C00013936	KZT		10.09.2030	20 007 497,00	20 007 497,00	24 711 791,66	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 696 646,49	0,08	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	468 875 000,00	2,34	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	54 872 527,00	54 872 527,00	56 738 091,70	0,28	
Total per emitter					1 116 057 034,00		1 182 630 723,60	5,91	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014751	KZT		27.08.2028	800 000,00	800 000,00	953 313,97	0,01	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	11 052 227,22	0,06	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014769	KZT		24.09.2028	11 269 110,00	11 269 110,00	13 324 922,58	0,07	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00014744	KZT		27.08.2028	3 921 663,00	3 921 663,00	4 673 220,15	0,02	
Total per emitter					10 615 990 773,00		30 003 683,92	0,15	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		46 000 885,61	0,23	
Total per emitter					14 116 287,00		46 000 885,61	0,23	
NC Kazakhstan temir zholý JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	55 707 548,76	0,28	
NC Kazakhstan temir zholý JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	171 466 250,00	0,86	
NC Kazakhstan temir zholý JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 306 666,67	0,10	
Total per emitter					239 997 800,00		247 480 465,43	1,24	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 517 443,64	0,01	
Total per emitter					262 977 044,00		2 517 443,64	0,01	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		915 584,59	0,01	
Total per emitter					3 800 000,00		915 584,59	0,01	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	152 898 724,62	0,76	
Total per emitter					143 836 994,00		152 898 724,62	0,76	
Air Astana JSC/Ordinary shares	KZ1C00004050	KZT			23 168 975,00		15 568 624,44	0,08	
Total per emitter					23 168 975,00		15 568 624,44	0,08	
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	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 940 604,76	0,08	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 107 877,83	0,10	
Total per emitter					36 180 983,00		36 048 482,59	0,18	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	99 227 730,56	0,50	
Total per emitter					79 000 000,00		99 227 730,56	0,50	

KazTransOil JSC/Ordinary shares	KZ1C0000744	KZT	BBB/Fitch Ratings		10 521 574,00		12 222 912,52	0,06	
Total per emitter					10 521 574,00		12 222 912,52	0,06	
"Kazatomprom" National Atomic Company JSC/Dep.reciepts	US63253R2013	USD	Baa1/Moody's Investors Service		12 502 880,00		507 572 917,86	2,54	
Total per emitter					12 502 880,00		507 572 917,86	2,54	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 114 432,04	0,00	0,00	
Total per emitter					342 940,00		0,00	0,00	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	20 000 000,00	2 000 000,00	2 074 861,11	0,01	
Total per emitter					20 000 000,00		2 074 861,11	0,01	
Saudi Electricity Sukuk/Eurobonds	XS3276952408	USD	Aa3/Moody's Investors Service	22.01.2036	5 000,00	2 314 550,00	2 324 058,30	0,01	
Saudi Electricity Sukuk/Eurobonds	XS2993845945	USD	Aa3/Moody's Investors Service	18.02.2030	10 000,00	4 629 100,00	4 749 132,56	0,02	
Saudi Electricity Sukuk/Eurobonds	XS2763630774	USD	Aa3/Moody's Investors Service	13.02.2029	40 000,00	18 516 400,00	18 813 039,93	0,09	
Saudi Electricity Sukuk/Eurobonds	XS2993847131	USD	Aa3/Moody's Investors Service	18.02.2035	10 000,00	4 629 100,00	4 779 397,62	0,02	
Total per emitter					65 000,00		30 665 628,41	0,15	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061310101	USD	Aa2/Moody's Investors Service	06.05.2030	5 000,00	2 314 550,00	2 348 597,03	0,01	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS3061312909	USD	Aa2/Moody's Investors Service	06.05.2035	5 000,00	2 314 550,00	2 347 941,24	0,01	
ABU DHABI DEVELOPMENT HO /Eurobonds	XS2907245208	USD	Aa2/Moody's Investors Service	02.10.2054	10 000,00	4 629 100,00	4 268 739,99	0,02	
Total per emitter					20 000,00		8 965 278,26	0,05	
EMPRESA NACIONAL DEL PET/Bonds	USP37110AN62	USD	A-/Fitch Ratings	06.11.2029	7 912,00	3 662 543,92	3 795 322,13	0,02	
Total per emitter					7 912,00		3 795 322,13	0,02	
PETRONAS CAPITAL LTD/Bonds	USY68856BE59	USD	A2/Moody's Investors Service	03.04.2035	5 000,00	2 314 550,00	2 405 916,86	0,01	
PETRONAS CAPITAL LTD/Bonds	USY68856BD76	USD	A2/Moody's Investors Service	03.01.2031	5 000,00	2 314 550,00	2 381 515,72	0,01	
Total per emitter					10 000,00		4 787 432,58	0,02	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EQ83	USD	AA/Standard & Poor's	13.01.2029	35 000,00	16 201 850,00	16 287 976,34	0,08	
EXPORT-IMPORT BANK KOREA/Bonds	US302154ED70	USD	AA/Standard & Poor's	11.09.2027	20 000,00	9 258 200,00	9 305 578,32	0,05	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EA32	USD	AA/Standard & Poor's	11.01.2027	10 000,00	4 629 100,00	4 713 379,58	0,02	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EE53	USD	AA/Standard & Poor's	11.09.2029	30 000,00	13 887 300,00	13 962 936,41	0,07	
Total per emitter					95 000,00		44 269 870,65	0,22	
AIRPORT AUTHORITY HK/Bonds	USY000AKAK39	USD	AA+/Standard & Poor's	15.07.2028	50 000,00	23 145 500,00	23 816 121,57	0,12	
Total per emitter					50 000,00		23 816 121,57	0,12	
Masdar ABU DHABI/Eurobonds	XS2856902189	USD	AA-/Fitch Ratings	25.07.2034	20 000,00	9 258 200,00	9 397 944,82	0,05	
Masdar ABU DHABI/Eurobonds	XS2865538776	USD	AA-/Fitch Ratings	25.07.2029	15 000,00	6 943 650,00	7 071 861,61	0,04	
Masdar ABU DHABI/Eurobonds	XS3074432959	USD	AA-/Fitch Ratings	21.05.2030	10 000,00	4 629 100,00	4 742 500,19	0,02	
Total per emitter					45 000,00		21 212 556,62	0,11	
Bank Gospodarstwa Krajow/Eurobonds	XS2851607403	USD	A2/Moody's Investors Service	09.07.2034	15 000,00	6 943 650,00	7 376 511,35	0,04	
Bank Gospodarstwa Krajow/Eurobonds	XS2851609102	USD	A2/Moody's Investors Service	09.07.2054	10 000,00	4 629 100,00	4 805 194,82	0,02	
Total per emitter					25 000,00		12 181 706,17	0,06	
Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028	40 000,00	18 516 400,00	18 898 103,24	0,09	
Swedish Export Credit Corporation/Bonds	US01021NAA00	USD	AA+/Standard & Poor's	01.02.2029	32 000,00	14 813 120,00	15 107 278,11	0,08	
Total per emitter					72 000,00		34 005 381,35	0,17	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAK31	USD	BBB/Standard & Poor's	17.07.2049	8 000,00	3 703 280,00	3 097 286,06	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAX51	USD	Baa2/Moody's Investors Service	03.02.2036	10 000,00	4 629 100,00	4 592 297,88	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAF46	USD	Baa2/Moody's Investors Service	21.05.2048	11 000,00	5 092 010,00	5 113 785,98	0,03	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAP28	USD	BBB/Standard & Poor's	30.06.2050	23 000,00	10 646 930,00	7 683 019,89	0,04	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAH02	USD	BBB/Standard & Poor's	25.01.2049	3 000,00	1 388 730,00	1 396 427,81	0,01	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAD97	USD	Baa2/Moody's Investors Service	15.05.2047	9 000,00	4 166 190,00	3 782 156,86	0,02	
Total per emitter					64 000,00		25 664 974,48	0,13	
CPPIB CAPITAL INC /Bonds	USC28009AH87	USD	AAA/Standard & Poor's	15.02.2031	25 000,00	11 572 750,00	11 606 364,02	0,06	
CPPIB CAPITAL INC /Bonds	US22411WBA36	USD	AAA/Standard & Poor's	30.01.2027	40 000,00	18 516 400,00	18 785 582,17	0,09	
Total per emitter					65 000,00		30 391 946,18	0,15	
Korea Electric Power Corporation /Bonds	USY4907LAL63	USD	AA/Standard & Poor's	13.02.2028	50 000,00	23 145 500,00	23 602 848,65	0,12	
Total per emitter					50 000,00		23 602 848,65	0,12	
NBN CO LTD/Bonds	US62878V2J81	USD	AA-/Fitch Ratings	01.10.2029	40 000,00	18 516 400,00	18 544 426,63	0,09	
Total per emitter					40 000,00		18 544 426,63	0,09	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	4 783 701,14	2 824 677,56	0,01	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 922 114,27	4 724 235,29	0,02	

Total per emiter						65 000 000,00		7 548 912,84	0,04
	QATAR ENERGY/Eurobonds	XS2357493860	USD	AA/Standard & Poor's	12.09.2026	30 905,00	14 306 233,55	14 171 373,46	0,07
Total per emiter						30 905,00		14 171 373,46	0,07
	KOREA HOUSING-FINANCE CORPORATION/Bonds	USY4841M6A22	USD	AA/Standard & Poor's	27.08.2027	50 000,00	23 145 500,00	23 576 035,23	0,12
Total per emiter						50 000,00		23 576 035,23	0,12
	CODELCO INC/Bonds	USP3143NBQ62	USD	BBB+/Standard & Poor's	08.01.2034	17 000,00	7 869 470,00	8 324 412,81	0,04
	CODELCO INC/Bonds	USP3143NBR46	USD	BBB+/Standard & Poor's	08.09.2053	5 000,00	2 314 550,00	2 397 781,22	0,01
	CODELCO INC/Bonds	USP3143NBZ61	USD	BBB+/Standard & Poor's	30.01.2037	8 000,00	3 703 280,00	3 746 802,80	0,02
	CODELCO INC/Bonds	USP3143NBT02	USD	BBB+/Standard & Poor's	26.01.2036	25 000,00	11 572 750,00	12 593 646,57	0,06
Total per emiter						55 000,00		27 062 643,39	0,14
	QNB FINANCE LTD/Eurobonds	XS2756976218	USD	Aa3/Moody's Investors Service	30.01.2029	25 000,00	11 572 750,00	11 775 128,47	0,06
	QNB FINANCE LTD/Eurobonds	XS3125027808	USD	Aa3/Moody's Investors Service	24.07.2030	10 000,00	4 629 100,00	4 650 810,48	0,02
Total per emiter						35 000,00		16 425 938,94	0,08
	Saudi Arabian OIL CO/Eurobonds	XS3084344947	USD	Aa3/Moody's Investors Service	02.06.2035	10 000,00	4 629 100,00	4 798 141,87	0,02
	Saudi Arabian OIL CO/Eurobonds	XS2861551898	USD	Aa3/Moody's Investors Service	17.07.2054	20 000,00	9 258 200,00	9 003 519,77	0,05
Total per emiter						30 000,00		13 801 661,65	0,07
	EXPORT-IMPORT BK INDIA/Bonds	USY2387VAA18	USD	BBB/Standard & Poor's	13.01.2035	10 000,00	4 629 100,00	4 831 286,23	0,02
	EXPORT-IMPORT BK INDIA/Bonds	USY2387VAB90	USD	BBB/Standard & Poor's	12.01.2036	10 000,00	4 629 100,00	4 657 985,58	0,02
Total per emiter						20 000,00		9 489 271,81	0,05
	Comision Federal de Electricidad/Bonds	USP29595AF55	USD	BBB/Standard & Poor's	28.01.2034	500,00	231 455,00	233 509,94	0,00
Total per emiter						500,00		233 509,94	0,00
	MVM Energetika Zrt/Eurobonds	XS2634075399	USD	BBB/Fitch Ratings	09.06.2028	23 000,00	10 646 930,00	11 459 876,34	0,06
	MVM Energetika Zrt/Eurobonds	XS2783579704	USD	BBB/Fitch Ratings	13.03.2031	10 000,00	4 629 100,00	4 883 497,34	0,02
Total per emiter						33 000,00		16 343 373,68	0,08
	Korea Development Bank/Bonds	US500630EH79	USD	AA/Standard & Poor's	03.02.2030	50 000,00	23 145 500,00	24 025 266,24	0,12
	Korea Development Bank/Bonds	US500630EC82	USD	AA/Standard & Poor's	15.02.2027	40 000,00	18 516 400,00	18 791 005,93	0,09
	Korea Development Bank/Bonds	US500630ED65	USD	AA/Standard & Poor's	15.02.2029	50 000,00	23 145 500,00	23 682 753,35	0,12
Total per emiter						140 000,00		66 499 025,52	0,33
	Khazannah Capital LTD/Eurobonds	XS2894851042	USD	A-/Standard & Poor's	05.09.2034	10 000,00	4 629 100,00	4 667 478,45	0,02
Total per emiter						10 000,00		4 667 478,45	0,02
	Khazannah Global Sukuk Bhd/Eurobonds	XS2894850820	USD	A-/Standard & Poor's	05.09.2029	15 000,00	6 943 650,00	7 021 492,17	0,04
Total per emiter						15 000,00		7 021 492,17	0,04
	EI SUKUK CO LTD/Eurobonds	XS2824746544	USD	A+/Fitch Ratings	28.05.2029	25 000,00	11 572 750,00	12 013 682,06	0,06
Total per emiter						25 000,00		12 013 682,06	0,06
	OFFICE CHERIFIEN DES PHO/Eurobonds	XS3040572979	USD	BBB-/Standard & Poor's	30.04.2030	7 500,00	3 471 825,00	3 556 086,19	0,02
Total per emiter						7 500,00		3 556 086,19	0,02
	Freeport Indonesia PT/Bonds	USY7141BAB90	USD	BBB/Fitch Ratings	14.04.2032	32 030,00	14 827 007,30	14 957 073,10	0,08
Total per emiter						32 030,00		14 957 073,10	0,08
	GACI FIRST INVESTMENT/Eurobonds	XS2987801359	USD	Aa3/Moody's Investors Service	29.01.2030	30 000,00	13 887 300,00	14 322 122,93	0,07
Total per emiter						30 000,00		14 322 122,93	0,07
	Emirates NBD Bank PJSC/Eurobonds	XS2914524009	USD	A1/Moody's Investors Service	26.11.2029	5 000,00	2 314 550,00	2 387 486,23	0,01
Total per emiter						5 000,00		2 387 486,23	0,01
	Korea National Oil Corp/Bonds	USY4938AAL36	USD	AA/Standard & Poor's	03.04.2029	10 000,00	4 629 100,00	4 722 636,75	0,02
Total per emiter						10 000,00		4 722 636,75	0,02
	ADNOC MURBAN RSC LTD/Eurobonds	XS2898198432	USD	AA/Standard & Poor's	11.09.2034	15 000,00	6 943 650,00	6 733 708,74	0,03
	ADNOC MURBAN RSC LTD/Eurobonds	XS2898198358	USD	AA/Standard & Poor's	11.09.2029	10 000,00	4 629 100,00	4 615 882,63	0,02
	ADNOC MURBAN RSC LTD/Eurobonds	XS2898198515	USD	AA/Standard & Poor's	11.09.2054	5 000,00	2 314 550,00	2 092 088,63	0,01
Total per emiter						30 000,00		13 441 680,01	0,07
	Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	593 550,01	0,00
Total per emiter						15,00		593 550,01	0,00
	Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa3/Moody's Investors Service	26.02.2044	18 000,00	8 332 380,00	6 990 866,82	0,04
	Government of the Republic of Colombia/Bonds	US195325ER27	USD	Baa3/Moody's Investors Service	25.04.2030	5 000,00	2 314 550,00	2 432 370,56	0,01
	Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa3/Moody's Investors Service	15.06.2045	1 500,00	694 365,00	550 805,04	0,00
	Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa3/Moody's Investors Service	22.04.2032	20 100,00	9 304 491,00	7 948 102,98	0,04
	Government of the Republic of Colombia/Bonds	US195325ES00	USD	Baa3/Moody's Investors Service	25.04.2035	5 000,00	2 314 550,00	2 603 129,38	0,01

Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa3/Moody's Investors Service	15.04.2031	33 500,00	15 507 485,00	13 519 457,73	0,07	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa3/Moody's Investors Service	18.01.2041	16 000,00	7 406 560,00	6 809 251,80	0,03	
Government of the Republic of Colombia/Bonds	US195325EU55	USD	Baa3/Moody's Investors Service	21.01.2031	1 000,00	462 910,00	470 707,14	0,00	
Total per emiter					100 100,00		41 324 691,44	0,21	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Standard & Poor's	18.09.2029	10 000,00	4 629 100,00	4 524 277,11	0,02	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Standard & Poor's	11.02.2029	4 800,00	2 221 968,00	2 274 903,30	0,01	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Standard & Poor's	11.01.2028	5 000,00	2 314 550,00	2 360 304,93	0,01	
Government of the Republic of Indonesia/Bonds	US455780EF92	USD	BBB/Standard & Poor's	21.02.2036	10 000,00	4 629 100,00	4 608 405,61	0,02	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Standard & Poor's	12.10.2035	44 000,00	20 368 040,00	25 400 371,64	0,13	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Standard & Poor's	20.09.2032	20 000,00	9 258 200,00	9 269 630,79	0,05	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Standard & Poor's	17.01.2038	39 000,00	18 053 490,00	22 193 473,21	0,11	
Government of the Republic of Indonesia/Bonds	US71567RBE53	USD	BBB/Standard & Poor's	23.07.2035	5 000,00	2 314 550,00	2 356 168,18	0,01	
Government of the Republic of Indonesia/Bonds	USY68613AE13	USD	BBB/Standard & Poor's	25.11.2034	5 000,00	2 314 550,00	2 381 866,76	0,01	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Standard & Poor's	15.10.2030	17 000,00	7 869 470,00	7 675 103,27	0,04	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Standard & Poor's	11.01.2033	15 000,00	6 943 650,00	7 027 450,98	0,04	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Standard & Poor's	17.02.2037	30 000,00	13 887 300,00	15 629 545,49	0,08	
Total per emiter					204 800,00		105 701 501,27	0,53	
United Mexican States/Bonds	US91087BBC37	USD	BBB+/Standard & Poor's	13.05.2037	8 000,00	3 703 280,00	4 049 138,06	0,02	
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	3 703 280,00	2 856 051,83	0,01	
United Mexican States/Bonds	US91087BBA70	USD	BBB+/Standard & Poor's	07.05.2054	35 000,00	16 201 850,00	15 809 045,15	0,08	
United Mexican States/Bonds	US91086QBB32	USD	BBB+/Standard & Poor's	08.03.2044	5 000,00	4 629 100,00	3 788 275,42	0,02	
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	21 988 225,00	17 635 338,25	0,09	
United Mexican States/Bonds	US91087BBL36	USD	BBB+/Standard & Poor's	22.09.2035	3 000,00	1 388 730,00	1 370 589,71	0,01	
United Mexican States/Bonds	US91087BBR06	USD	BBB+/Standard & Poor's	09.02.2038	12 000,00	5 554 920,00	5 609 832,70	0,03	
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	22 219 680,00	21 539 665,21	0,11	
United Mexican States/Bonds	US91087BBF67	USD	BBB+/Standard & Poor's	29.01.2038	10 000,00	4 629 100,00	4 857 067,10	0,02	
United Mexican States/Bonds	US91086QAV05	USD	BBB+/Standard & Poor's	11.01.2040	2 500,00	2 314 550,00	2 318 757,98	0,01	
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	41 000,00	18 979 310,00	17 845 559,83	0,09	
United Mexican States/Bonds	US91087BAV27	USD	BBB+/Standard & Poor's	09.02.2035	10 000,00	4 629 100,00	4 864 200,42	0,02	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	16 896 215,00	18 385 661,24	0,09	
United Mexican States/Bonds	US91087BAX82	USD	BBB+/Standard & Poor's	04.05.2053	7 800,00	3 610 698,00	3 511 352,45	0,02	
United Mexican States/Bonds	US91086QAN88	USD	BBB+/Standard & Poor's	08.04.2033	10 000,00	4 629 100,00	5 319 221,66	0,03	
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	30 500,00	14 118 755,00	14 104 636,25	0,07	
Total per emiter					314 800,00		143 864 393,28	0,72	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	Aa3/Moody's Investors Service	02.02.2033	25 000,00	11 572 750,00	9 942 068,52	0,05	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	Aa3/Moody's Investors Service	16.01.2050	9 000,00	4 166 190,00	3 894 490,53	0,02	
Saudi Arabia Government/Eurobonds	XS2747599509	USD	Aa3/Moody's Investors Service	16.01.2054	10 000,00	4 629 100,00	4 575 731,62	0,02	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	Aa3/Moody's Investors Service	18.07.2033	12 000,00	5 554 920,00	5 631 869,53	0,03	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	Aa3/Moody's Investors Service	17.04.2049	12 500,00	5 786 375,00	5 127 367,97	0,03	
Saudi Arabia Government/Eurobonds	XS3267901174	USD	Aa3/Moody's Investors Service	12.01.2036	5 000,00	2 314 550,00	2 321 620,95	0,01	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	Aa3/Moody's Investors Service	04.10.2047	16 000,00	7 406 560,00	6 273 632,42	0,03	
Saudi Arabia Government/Eurobonds	XS2974969482	USD	Aa3/Moody's Investors Service	13.01.2035	20 000,00	9 258 200,00	9 818 402,11	0,05	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	Aa3/Moody's Investors Service	26.10.2046	23 000,00	10 646 930,00	8 888 057,16	0,04	
Total per emiter					132 500,00		56 473 240,81	0,28	
Government of the Republic of Guatemala/Bonds	USP5015VAJ54	USD	BB+/Standard & Poor's	01.06.2050	3 500,00	1 620 185,00	1 653 254,10	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAK28	USD	BB+/Standard & Poor's	24.04.2032	5 000,00	2 314 550,00	2 340 347,59	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAU00	USD	BB+/Standard & Poor's	15.08.2036	5 000,00	2 314 550,00	2 457 267,08	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAH98	USD	BB+/Standard & Poor's	01.06.2030	5 000,00	2 314 550,00	2 361 490,36	0,01	
Government of the Republic of Guatemala/Bonds	USP5015VAQ97	USD	BB+/Standard & Poor's	13.06.2036	10 000,00	4 629 100,00	5 082 180,87	0,03	
Government of the Republic of Guatemala/Bonds	USP5015VAT37	USD	BB+/Standard & Poor's	06.08.2031	13 000,00	6 017 830,00	6 363 413,91	0,03	
Government of the Republic of Guatemala/Bonds	USP5015VAS53	USD	BB+/Standard & Poor's	06.02.2037	15 000,00	6 943 650,00	7 542 007,47	0,04	
Total per emiter					56 500,00		27 799 961,39	0,14	
Government of Israel/Bonds	US46514BRL35	USD	A/Standard & Poor's	12.03.2034	5 000,00	2 314 550,00	2 389 359,34	0,01	
Government of Israel/Bonds	US46514Y8B63	USD	A/Standard & Poor's	19.02.2035	30 000,00	13 887 300,00	14 459 022,78	0,07	
Government of Israel/Bonds	US46515CKR42	USD	A/Standard & Poor's	13.01.2056	5 000,00	2 314 550,00	2 289 918,11	0,01	

Government of Israel/Bonds	US46515CJZ86	USD	A/Standard & Poor's	13.01.2036	10 000,00	4 629 100,00	4 592 377,86	0,02
Government of Israel/Bonds	US46514BRN90	USD	A/Standard & Poor's	12.03.2029	25 000,00	11 572 750,00	11 872 295,20	0,06
Government of Israel/Bonds	US46514Y8A80	USD	A/Standard & Poor's	19.02.2030	5 000,00	2 314 550,00	2 391 343,75	0,01
Government of Israel/Bonds	US46513JB429	USD	A/Standard & Poor's	03.07.2050	24 500,00	11 341 295,00	8 343 640,46	0,04
Total per emitter						104 500,00	46 337 957,51	0,23
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	55 000,00	25 460 050,00	24 517 041,57	0,12
Government of Qatar/Eurobonds	XS0468535637	USD	AA/Standard & Poor's	20.01.2040	5 000,00	2 314 550,00	2 671 832,68	0,01
Government of Qatar/Eurobonds	XS1959337749	USD	AA/Standard & Poor's	14.03.2049	5 000,00	2 314 550,00	2 156 549,69	0,01
Government of Qatar/Eurobonds	XS2918565198	USD	AA/Standard & Poor's	27.02.2035	5 000,00	2 314 550,00	2 406 417,38	0,01
Government of Qatar/Eurobonds	XS1405781854	USD	AA/Standard & Poor's	02.06.2046	5 000,00	2 314 550,00	2 139 282,76	0,01
Total per emitter						75 000,00	33 891 124,08	0,17
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 554 920,00	5 329 390,25	0,03
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 702 708,00	6 335 157,89	0,03
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 314 550,00	1 508 671,91	0,01
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 314 550,00	2 140 040,00	0,01
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 448 565,10	3 980 064,47	0,02
Total per emitter						9 814,00	19 293 324,52	0,10
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 314 550,00	2 366 640,62	0,01
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	4 629 100,00	4 617 578,69	0,02
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	37 589,00	17 400 323,99	19 011 273,54	0,10
Government of the Republic of Philippines/Bonds	US718286DG92	USD	BBB+/Standard & Poor's	04.02.2035	10 000,00	4 629 100,00	4 824 785,43	0,02
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	12 035 660,00	14 444 876,84	0,07
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	5 554 920,00	5 675 220,44	0,03
Government of the Republic of Philippines/Bonds	US718286DK05	USD	BBB+/Standard & Poor's	27.01.2036	10 000,00	4 629 100,00	4 655 581,54	0,02
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 166 190,00	4 014 479,07	0,02
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	4 629 100,00	3 759 184,09	0,02
Total per emitter						129 589,00	63 369 620,26	0,32
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	Aa3/Moody's Investors Service	19.01.2029	23 000,00	10 646 930,00	10 715 818,89	0,05
Total per emitter						23 000,00	10 715 818,89	0,05
US GOVERNMENT/Bonds	US91282CLR06	USD	Aa1/Moody's Investors Service	31.10.2029	2 600 000,00	120 356 600,00	121 437 883,69	0,61
US GOVERNMENT/Bonds	US912810UT33	USD	Aa1/Moody's Investors Service	15.02.2046	200 000,00	9 258 200,00	8 981 550,93	0,05
US GOVERNMENT/Bonds	US91282CNG23	USD	Aa1/Moody's Investors Service	31.05.2030	1 000 000,00	46 291 000,00	47 268 869,91	0,24
US GOVERNMENT/Bonds	US91282CPN55	USD	Aa1/Moody's Investors Service	30.11.2030	700 000,00	32 403 700,00	32 321 045,64	0,16
US GOVERNMENT/Bonds	US91282CNK35	USD	Aa1/Moody's Investors Service	30.06.2030	830 000,00	38 421 530,00	38 901 541,85	0,19
US GOVERNMENT/Bonds	US91282CNA52	USD	Aa1/Moody's Investors Service	30.04.2032	560 000,00	25 922 960,00	25 881 431,42	0,13
US GOVERNMENT/Bonds	US9128283F58	USD	Aa1/Moody's Investors Service	15.11.2027	1 430 000,00	66 196 130,00	65 348 334,95	0,33
US GOVERNMENT/Bonds	US91282CLW90	USD	Aa1/Moody's Investors Service	15.11.2034	1 800 000,00	83 323 800,00	85 061 597,03	0,43
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aa1/Moody's Investors Service	15.11.2031	1 000 000,00	46 291 000,00	40 575 878,36	0,20
US GOVERNMENT/Bonds	US91282CKZ31	USD	Aa1/Moody's Investors Service	15.07.2027	1 810 000,00	83 786 710,00	85 458 750,64	0,43
US GOVERNMENT/Bonds	US91282CPZ85	USD	Aa1/Moody's Investors Service	15.02.2036	3 900 000,00	180 534 900,00	179 340 124,06	0,90
US GOVERNMENT/Bonds	US91282CDF59	USD	Aa1/Moody's Investors Service	31.10.2028	1 000 000,00	46 291 000,00	43 625 656,80	0,22
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aa1/Moody's Investors Service	31.01.2028	1 000 000,00	46 291 000,00	43 993 111,18	0,22
US GOVERNMENT/Bonds	US91282CMF58	USD	Aa1/Moody's Investors Service	15.01.2028	2 040 000,00	94 433 640,00	96 302 325,74	0,48
US GOVERNMENT/Bonds	US91282CGP05	USD	Aa1/Moody's Investors Service	29.02.2028	320 000,00	14 813 120,00	14 965 731,20	0,08
US GOVERNMENT/Bonds	US91282CDY49	USD	Aa1/Moody's Investors Service	15.02.2032	550 000,00	25 460 050,00	22 745 088,87	0,11
US GOVERNMENT/Bonds	US91282CKW00	USD	Aa1/Moody's Investors Service	30.06.2031	2 150 000,00	99 525 650,00	102 307 929,13	0,51
US GOVERNMENT/Bonds	US912810UN62	USD	Aa1/Moody's Investors Service	15.08.2045	200 000,00	9 258 200,00	9 343 231,66	0,05
US GOVERNMENT/Bonds	US91282CNC19	USD	Aa1/Moody's Investors Service	15.05.2035	1 985 000,00	91 887 635,00	93 595 913,45	0,47
US GOVERNMENT/Bonds	US91282CNF40	USD	Aa1/Moody's Investors Service	31.05.2032	600 000,00	27 774 600,00	28 375 724,29	0,14
US GOVERNMENT/Bonds	US91282CQA26	USD	Aa1/Moody's Investors Service	15.02.2029	2 250 000,00	104 154 750,00	104 069 936,38	0,52
US GOVERNMENT/Bonds	US91282CCV19	USD	Aa1/Moody's Investors Service	31.08.2028	1 150 000,00	53 234 650,00	50 166 886,70	0,25
US GOVERNMENT/Bonds	US91282CPQ86	USD	Aa1/Moody's Investors Service	31.12.2032	1 060 000,00	49 068 460,00	49 089 230,87	0,25
US GOVERNMENT/Bonds	US91282CPF22	USD	Aa1/Moody's Investors Service	31.10.2032	840 000,00	38 884 440,00	38 161 422,72	0,19
US GOVERNMENT/Bonds	US91282CFC01	USD	Aa1/Moody's Investors Service	31.07.2029	780 000,00	36 106 980,00	35 017 008,82	0,18
US GOVERNMENT/Bonds	US91282CPA35	USD	Aa1/Moody's Investors Service	30.09.2030	1 080 000,00	49 994 280,00	49 588 192,04	0,25

US GOVERNMENT/Bonds	US91282CLN91	USD	Aa1/Moody's Investors Service	30.09.2029	2 500 000,00	115 727 500,00	114 807 333,57	0,57	
US GOVERNMENT/Bonds	US91282CMK44	USD	Aa1/Moody's Investors Service	31.01.2032	1 800 000,00	83 323 800,00	85 779 120,37	0,43	
US GOVERNMENT/Bonds	US91282CNN73	USD	Aa1/Moody's Investors Service	31.07.2030	750 000,00	34 718 250,00	35 031 371,60	0,18	
US GOVERNMENT/Bonds	US91282CNX55	USD	Aa1/Moody's Investors Service	31.08.2030	1 130 000,00	52 308 830,00	52 044 870,83	0,26	
US GOVERNMENT/Bonds	US91282CCS89	USD	Aa1/Moody's Investors Service	15.08.2031	1 200 000,00	55 549 200,00	48 519 629,20	0,24	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aa1/Moody's Investors Service	30.06.2028	1 300 000,00	60 178 300,00	57 258 909,03	0,29	
Total per emiter					41 515 000,00		1 905 365 632,93	9,52	
Government of the Kingdom of Morocco/Eurobonds	XS2270576965	USD	BBB-/Standard & Poor's	15.12.2032	5 000,00	2 314 550,00	2 049 001,68	0,01	
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BBB-/Standard & Poor's	08.09.2033	18 000,00	8 332 380,00	9 007 126,87	0,05	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BBB-/Standard & Poor's	15.12.2050	17 000,00	7 869 470,00	5 734 089,32	0,03	
Total per emiter					40 000,00		16 790 217,87	0,08	
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB-/Standard & Poor's	23.01.2030	22 000,00	10 184 020,00	9 735 561,02	0,05	
Government of the Republic of Panama/Bonds	US698299CC62	USD	BBB-/Standard & Poor's	23.02.2038	4 000,00	1 851 640,00	1 869 300,22	0,01	
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB-/Standard & Poor's	16.04.2050	9 000,00	4 166 190,00	3 322 994,81	0,02	
Government of the Republic of Panama/Bonds	US698299BY91	USD	BBB-/Standard & Poor's	01.03.2038	15 000,00	6 943 650,00	8 305 376,92	0,04	
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB-/Standard & Poor's	26.01.2036	31 000,00	14 350 210,00	15 842 552,11	0,08	
Government of the Republic of Panama/Bonds	US698299CB89	USD	BBB-/Standard & Poor's	23.02.2034	5 000,00	2 314 550,00	2 326 650,53	0,01	
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB-/Standard & Poor's	14.02.2035	17 000,00	7 869 470,00	8 491 245,57	0,04	
Total per emiter					103 000,00		49 893 681,18	0,25	
Government of Hungary/Eurobonds	XS3101499187	USD	Baa2/Moody's Investors Service	26.09.2030	5 000,00	2 314 550,00	2 385 089,12	0,01	
Government of Hungary/Eurobonds	XS3101499260	USD	Baa2/Moody's Investors Service	26.09.2035	5 000,00	2 314 550,00	2 432 167,71	0,01	
Government of Hungary/Eurobonds	XS2574267345	USD	Baa2/Moody's Investors Service	25.09.2052	21 000,00	9 721 110,00	10 609 157,70	0,05	
Government of Hungary/Eurobonds	US445545AF36	USD	Baa2/Moody's Investors Service	29.03.2041	5 000,00	4 629 100,00	5 495 688,22	0,03	
Government of Hungary/Eurobonds	XS2574267188	USD	Baa2/Moody's Investors Service	22.05.2028	5 000,00	2 314 550,00	2 445 488,59	0,01	
Total per emiter					41 000,00		23 367 591,35	0,12	
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	25 000,00	11 572 750,00	12 714 626,81	0,06	
Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	4 629 100,00	4 576 849,03	0,02	
Government of the Republic of Peru/Bonds	US715638FD94	USD	Baa1/Moody's Investors Service	30.06.2055	3 000,00	1 388 730,00	1 438 886,30	0,01	
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	40 000,00	18 516 400,00	23 435 204,52	0,12	
Government of the Republic of Peru/Bonds	US715638FC12	USD	Baa1/Moody's Investors Service	30.03.2036	5 000,00	2 314 550,00	2 346 683,67	0,01	
Total per emiter					83 000,00		44 512 250,33	0,22	
RAK CAPITAL (Ras Al Khaimah Government)/Eurobonds	XS3016636683	USD	A/Standard & Poor's	12.03.2035	10 000,00	4 629 100,00	4 682 272,93	0,02	
Total per emiter					10 000,00		4 682 272,93	0,02	
Government of the Republic of Serbia/Eurobonds	XS2838999691	USD	BBB-/Standard & Poor's	12.06.2034	17 000,00	7 869 470,00	8 322 043,22	0,04	
Government of the Republic of Serbia/Eurobonds	XS2580269426	USD	BBB-/Standard & Poor's	26.05.2028	12 000,00	5 554 920,00	5 863 307,56	0,03	
Total per emiter					29 000,00		14 185 350,78	0,07	
Government of Brazil/Bonds	US105756BW95	USD	Ba1/Moody's Investors Service	27.01.2045	25 000,00	11 572 750,00	9 440 085,05	0,05	
Government of Brazil/Bonds	US105756CC23	USD	Ba1/Moody's Investors Service	12.06.2030	5 000,00	2 314 550,00	2 255 191,43	0,01	
Government of Brazil/Bonds	US105756CM05	USD	Ba1/Moody's Investors Service	06.11.2030	15 000,00	6 943 650,00	7 267 108,36	0,04	
Government of Brazil/Bonds	US105756BY51	USD	Ba1/Moody's Investors Service	21.02.2047	15 000,00	6 943 650,00	5 980 435,55	0,03	
Government of Brazil/Bonds	US105756CH10	USD	Ba1/Moody's Investors Service	15.03.2034	47 000,00	21 756 770,00	22 238 818,44	0,11	
Government of Brazil/Bonds	US105756CL22	USD	Ba1/Moody's Investors Service	15.03.2035	26 000,00	12 035 660,00	12 584 862,21	0,06	
Government of Brazil/Bonds	US105756CF53	USD	Ba1/Moody's Investors Service	20.10.2033	20 000,00	9 258 200,00	9 361 583,23	0,05	
Government of Brazil/Bonds	US105756CQ19	USD	Ba1/Moody's Investors Service	22.05.2036	15 000,00	6 943 650,00	7 007 251,90	0,04	
Government of Brazil/Bonds	US105756CJ75	USD	Ba1/Moody's Investors Service	13.05.2054	10 000,00	4 629 100,00	4 805 246,90	0,02	
Total per emiter					178 000,00		80 940 583,08	0,40	
Government of the Sultanate of Oman/Eurobonds	XS2288906857	USD	BBB-/Standard & Poor's	25.01.2051	31 400,00	14 535 374,00	16 766 280,97	0,08	
Government of the Sultanate of Oman/Eurobonds	XS1750113661	USD	BBB-/Standard & Poor's	17.01.2028	20 000,00	9 258 200,00	9 548 413,20	0,05	
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BBB-/Standard & Poor's	17.01.2048	14 000,00	6 480 740,00	7 218 504,20	0,04	
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BBB-/Standard & Poor's	01.08.2029	32 000,00	14 813 120,00	15 621 832,41	0,08	
Government of the Sultanate of Oman/Eurobonds	XS2288905370	USD	BBB-/Standard & Poor's	25.01.2031	5 000,00	2 314 550,00	2 498 994,30	0,01	
Government of the Sultanate of Oman/Eurobonds	XS2234859283	USD	BBB-/Standard & Poor's	28.10.2032	5 000,00	2 314 550,00	2 641 474,91	0,01	
Total per emiter					107 400,00		54 295 500,00	0,27	
Government of the Republic of Paraguay/Bonds	USP75744AM75	USD	BBB-/Standard & Poor's	21.08.2033	15 000,00	6 943 650,00	7 325 776,42	0,04	
Government of the Republic of Paraguay/Bonds	USP75744AF25	USD	BBB-/Standard & Poor's	13.03.2048	10 000,00	4 629 100,00	4 385 197,87	0,02	

Government of the Republic of Paraguay/Bonds	USP75744AN58	USD	BBB-/Standard & Poor's	09.02.2036	5 000,00	2 314 550,00	2 467 726,92	0,01
Government of the Republic of Paraguay/Bonds	USP75744AG08	USD	BBB-/Standard & Poor's	30.03.2050	5 000,00	2 314 550,00	2 118 970,53	0,01
Government of the Republic of Paraguay/Bonds	USP75744AL92	USD	BBB-/Standard & Poor's	28.06.2033	5 000,00	2 314 550,00	2 205 057,51	0,01
Total per emiter					40 000,00		18 502 729,24	0,09
Government of Romania/Eurobonds	XS3307981491	USD	BBB-/Standard & Poor's	04.07.2036	5 000,00	4 629 100,00	4 428 310,21	0,02
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	5 750,00	5 323 465,00	5 424 202,71	0,03
Government of Romania/Eurobonds	XS2999564581	USD	BBB-/Standard & Poor's	10.02.2037	5 000,00	4 629 100,00	5 060 146,36	0,03
Government of Romania/Eurobonds	XS3114897633	USD	BBB-/Standard & Poor's	16.05.2036	2 500,00	2 314 550,00	2 470 374,50	0,01
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	20 000,00	18 516 400,00	20 102 429,95	0,10
Government of Romania/Eurobonds	XS2908633683	USD	BBB-/Standard & Poor's	24.03.2035	7 500,00	6 943 650,00	6 758 532,29	0,03
Government of Romania/Eurobonds	XS2201851172	USD	BBB-/Standard & Poor's	14.02.2031	2 500,00	2 314 550,00	2 092 562,28	0,01
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	5 000,00	4 629 100,00	5 086 343,85	0,03
Government of Romania/Eurobonds	XS2756521212	USD	BBB-/Standard & Poor's	30.01.2029	7 500,00	6 943 650,00	7 169 440,14	0,04
Government of Romania/Eurobonds	XS3114901336	USD	BBB-/Standard & Poor's	16.09.2030	2 500,00	2 314 550,00	2 368 265,56	0,01
Total per emiter					63 250,00		60 960 607,87	0,31
Government of the Republica Oriental Uruguay/Bonds	US760942BE11	USD	BBB+/Standard & Poor's	28.10.2034	10 000 000,00	4 629 100,00	4 885 873,60	0,02
Government of the Republica Oriental Uruguay/Bonds	US760942BH42	USD	BBB+/Standard & Poor's	14.02.2037	5 000 000,00	2 314 550,00	2 420 182,97	0,01
Government of the Republica Oriental Uruguay/Bonds	US760942AS16	USD	BBB+/Standard & Poor's	21.03.2036	10 000 000,00	4 629 100,00	5 520 018,52	0,03
Total per emiter					25 000 000,00		12 826 075,09	0,06
Government of Kuwait/Eurobonds	XS3190721871	USD	AA-/Standard & Poor's	09.10.2035	20 000,00	9 258 200,00	9 124 638,12	0,05
Total per emiter					20 000,00		9 124 638,12	0,05
Government of the Republic of Chile /Bonds	US168863DY16	USD	A+/Standard & Poor's	07.03.2042	20 000,00	9 258 200,00	8 263 308,68	0,04
Government of the Republic of Chile /Bonds	US168863EE43	USD	A+/Standard & Poor's	13.01.2037	15 000,00	6 943 650,00	7 400 146,77	0,04
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A+/Standard & Poor's	05.01.2036	28 000 000,00	12 961 480,00	13 167 729,55	0,07
Total per emiter					28 035 000,00		28 831 185,00	0,14
Government of Costa Rica/Bonds	USP3699PGK77	USD	BB/Standard & Poor's	19.02.2031	5 000,00	2 314 550,00	2 436 017,26	0,01
Government of Costa Rica/Bonds	USP3699PGH49	USD	BB/Standard & Poor's	04.04.2044	5 000,00	2 314 550,00	2 537 083,70	0,01
Government of Costa Rica/Bonds	USP3699PGJ05	USD	BB/Standard & Poor's	12.03.2045	5 000,00	2 314 550,00	2 569 344,92	0,01
Total per emiter					15 000,00		7 542 445,88	0,04
Government of the Emirate of Abu Dhabi/Eurobonds	XS3195078681	USD	AA/Standard & Poor's	02.10.2035	10 000,00	4 629 100,00	4 504 278,89	0,02
Government of the Emirate of Abu Dhabi/Eurobonds	XS2811094213	USD	AA/Standard & Poor's	30.04.2054	30 000,00	13 887 300,00	13 609 276,25	0,07
Government of the Emirate of Abu Dhabi/Eurobonds	XS2125308242	USD	AA/Standard & Poor's	16.04.2050	5 000,00	2 314 550,00	1 775 116,22	0,01
Total per emiter					45 000,00		19 888 671,36	0,10
Government of the Republic of Bulgaria/Eurobonds	XS2890436087	USD	BBB+/Standard & Poor's	05.03.2037	8 500,00	7 869 470,00	7 768 079,33	0,04
Total per emiter					8 500,00		7 768 079,33	0,04
Government of the Republic of Poland/Bonds	US857524AH50	USD	A/Standard & Poor's	12.02.2035	30 000,00	13 887 300,00	14 387 587,67	0,07
Government of the Republic of Poland/Bonds	US857524AF94	USD	A/Standard & Poor's	12.02.2030	5 000,00	2 314 550,00	2 395 884,44	0,01
Government of the Republic of Poland/Bonds	US857524AK89	USD	A/Standard & Poor's	14.04.2036	25 000,00	11 572 750,00	11 783 129,73	0,06
Government of the Republic of Poland/Bonds	US857524AL62	USD	A/Standard & Poor's	14.04.2056	5 000,00	2 314 550,00	2 355 268,08	0,01
Government of the Republic of Poland/Bonds	US731011AY80	USD	A/Standard & Poor's	18.09.2034	5 000,00	2 314 550,00	2 359 535,98	0,01
Government of the Republic of Poland/Bonds	US731011AW25	USD	A/Standard & Poor's	04.04.2053	9 180,00	4 249 513,80	4 022 718,19	0,02
Total per emiter					79 180,00		37 304 124,10	0,19
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	6 000,00	2 777 460,00	2 860 959,07	0,02
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	7 869 470,00	5 184 959,45	0,03
Government of the Emirate of Sharjah/Eurobonds	XS2775892065	USD	BBB-/Standard & Poor's	06.03.2036	10 000,00	4 629 100,00	4 701 533,84	0,02
Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	4 000,00	1 851 640,00	1 281 252,28	0,01
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	9 258 200,00	8 126 650,96	0,04
Total per emiter					57 000,00		22 255 355,60	0,11
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Standard & Poor's	23.06.2030	16 000,00	7 406 560,00	6 979 777,56	0,04
Total per emiter					16 000,00		6 979 777,56	0,04
Government of Ivory Coast/Eurobonds	XS3299474083	USD	BB/Standard & Poor's	25.02.2041	10 000,00	4 629 100,00	4 337 316,25	0,02
Government of Ivory Coast/Eurobonds	XS1631415400	USD	BB/Standard & Poor's	15.06.2033	15 000,00	6 943 650,00	6 940 308,37	0,04
Total per emiter					25 000,00		11 277 624,62	0,06
Asian Development Bank/Eurobonds	XS3231207146	KZT	AAA/Standard & Poor's	21.11.2029	2 712 250 000,00	2 712 250,00	3 141 031,59	0,02
Asian Development Bank/Eurobonds	XS3171554333	KZT	AAA/Standard & Poor's	23.05.2029	11 197 670 000,00	11 197 670,00	12 877 156,77	0,06

Asian Development Bank/Eurobonds	XS3015676425	KZT	AAA/Standard & Poor's	18.03.2030	8 600 000 000,00	8 006 896,18	7 997 835,04	0,04	
Asian Development Bank/Eurobonds	XS3145682491	KZT	AAA/Standard & Poor's	17.09.2028	8 499 572 000,00	8 499 572,00	9 122 428,27	0,05	
Total per emitter					31 009 492 000,00		33 138 451,67	0,17	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	30 669 433,33	0,15	
European bank of reconstruction and developments/Eurobonds	XS3059487721	KZT		08.05.2028	7 500 000 000,00	7 500 000,00	8 380 258,77	0,04	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	30 669 433,33	0,15	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	31 646 666,67	0,16	
European bank of reconstruction and developments/Eurobonds	XS3004202225	KZT		24.02.2027	15 500 000 000,00	15 500 000,00	16 218 157,92	0,08	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 952 850,00	0,16	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	47 895 750,00	0,24	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	42 449 897,45	0,21	
Total per emitter					23 204 416 666,67		238 882 447,47	1,19	
Central American Bank for Economic Integration/Bonds	US15238RAL69	USD	AA+/Standard & Poor's	22.01.2029	50 000,00	23 145 500,00	23 199 158,99	0,12	
Central American Bank for Economic Integration/Bonds	US15238RAJ14	USD	AA+/Standard & Poor's	25.01.2027	50 000,00	23 145 500,00	23 606 892,68	0,12	
Total per emitter					100 000,00		46 806 051,67	0,23	
CORP ANDINA DE FOMENTO/Bonds	US219868CP97	USD	AA+/Standard & Poor's	15.01.2036	50 000,00	23 145 500,00	23 185 763,53	0,12	
CORP ANDINA DE FOMENTO/Bonds	US219868CL83	USD	AA+/Standard & Poor's	22.01.2030	32 000,00	14 813 120,00	15 392 729,41	0,08	
Total per emitter					82 000,00		38 578 492,93	0,19	
OPEC Fund for International Development/Eurobonds	XS2758114164	USD	AA+/Standard & Poor's	08.02.2027	58 000,00	26 848 780,00	27 264 257,41	0,14	
OPEC Fund for International Development/Eurobonds	XS3277023944	USD	AA+/Standard & Poor's	23.01.2031	50 000,00	23 145 500,00	23 261 638,98	0,12	
OPEC Fund for International Development/Eurobonds	XS2988668542	USD	AA+/Standard & Poor's	03.02.2028	50 000,00	23 145 500,00	23 698 426,71	0,12	
Total per emitter					158 000,00		74 224 323,09	0,37	
New Development Bank/Eurobonds	XS3285552710	USD	AA+/Standard & Poor's	09.02.2029	48 000,00	22 219 680,00	22 362 330,35	0,11	
Total per emitter					48 000,00		22 362 330,35	0,11	
Eurasian bank of development/Bonds	KZ2D00011038	KZT		14.09.2027	25 000 000,00	25 000 000,00	24 363 852,24	0,12	
Total per emitter					25 000 000,00		24 363 852,24	0,12	
Inter-American Investment Corporation/Bonds	US45828Q2D84	USD	AAA/Fitch Ratings	14.02.2029	45 000,00	20 830 950,00	21 201 245,60	0,11	
Total per emitter					45 000,00		21 201 245,60	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		04.05.2026	29 811 000,00		19 002 068,00	0,10	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		04.05.2026	24 486 000,00		21 001 789,12	0,11	Reverse REPO
Total per emitter					54 297 000,00		40 003 857,11	0,20	
The National Bank of the Republic of Kazakhstan	29.04.2026 No ref	KZT		06.05.2026			100 050 000,00	0,50	Deposit
The National Bank of the Republic of Kazakhstan	30.04.2026 No ref	KZT		04.05.2026			67 100 000,00	0,34	Deposit
The National Bank of the Republic of Kazakhstan	24.04.2026 No ref	KZT		04.05.2026			150 450 000,00	0,75	Deposit
The National Bank of the Republic of Kazakhstan	27.04.2026 No ref	KZT		04.05.2026			150 225 000,00	0,75	Deposit
The National Bank of the Republic of Kazakhstan	30.04.2026 No ref	KZT		08.05.2026			100 000 000,00	0,50	Deposit
Total per emitter							567 825 000,00	2,84	
TOTAL current value of pension assets investment portfolio					1 053 118 711 065,67		20 015 848 868,61	100,00	
Cash on investment accounts							117 392 645,68		
Other assets							644 255,80		
Assets in external management							5 440 347 624,45		
TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan					1 053 118 711 065,67		25 574 233 394,54		