

Structure of pension assets investment portfolio  
of accumulative pension fund  
on 01.04.2020

(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/MEOKAM-48	KZK200000604	KZT		03.04.2021	29 000 000,00	29 000 000,00	30 296 287,91	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000766	KZT		09.07.2021	28 309 368,00	28 309 368,00	28 711 486,35	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 053 086,14	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	84 316 144,00	84 316 144,00	78 769 767,03	0,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 070 521,47	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 335 495,15	0,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	18 888 980,85	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	70 334 140,00	70 334 140,00	70 320 367,52	0,65	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		14.10.2044	264 396,00	118 362 157,32	113 869 871,84	1,05	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263139856	USD		21.07.2045	490 450,00	219 559 751,50	263 821 790,51	2,43	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	17 254 912,00	17 254 912,00	16 794 628,42	0,16	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	607 167,00	271 810 450,89	293 022 898,02	2,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-84	KZKA00000686	KZT		29.01.2023	170 000 000,00	170 000 000,00	171 475 054,74	1,58	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000881	KZT		30.01.2024	9 029 524,00	9 029 524,00	9 212 586,86	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	158 000 000,00	158 000 000,00	158 000 000,00	1,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	2 000 000,00	2 000 000,00	2 004 414,51	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 763 203,49	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 494 212,12	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	79 609 053,12	0,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	217 399 867,00	217 399 867,00	203 440 006,15	1,88	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	187 894 182,00	187 894 182,00	177 595 034,03	1,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	93 450 693,00	93 450 693,00	89 557 927,74	0,83	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		14.10.2024	263 200,00	117 826 744,00	120 936 137,10	1,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	4 000 000,00	4 000 000,00	4 289 377,81	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	130 412 401,00	130 412 401,00	137 022 471,37	1,26	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	73 105 839,00	73 105 839,00	76 384 047,67	0,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	121 850 040,00	121 850 040,00	127 208 290,32	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	71 300 000,00	71 300 000,00	71 049 847,90	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000638	KZT		03.07.2022	9 642 524,00	9 642 524,00	9 772 640,46	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000612	KZT		10.04.2020	4 605 166,00	4 605 166,00	4 801 894,19	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	10 712 554,39	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	10 000 000,00	10 000 000,00	9 780 166,81	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	98 200 000,00	98 200 000,00	95 304 497,07	0,88	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	182 000 000,00	182 000 000,00	182 675 847,37	1,68	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	165 000 000,00	165 000 000,00	166 256 942,66	1,53	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000691	KZT		20.06.2020	13 051 119,00	13 051 119,00	13 535 307,70	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000501	KZT		14.12.2020	10 000 000,00	10 000 000,00	9 955 273,67	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000576	KZT		23.05.2021	12 591 200,00	12 591 200,00	12 550 162,92	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000600	KZT		23.08.2021	3 300 000,00	3 300 000,00	3 208 993,44	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZ000A1A1U03	KZT		15.09.2020	13 266 359,00	13 266 359,00	13 445 785,43	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000352	KZT		16.03.2021	2 687 385,00	2 687 385,00	2 573 234,82	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000519	KZT		21.12.2021	3 399 000,00	3 399 000,00	3 280 763,49	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000527	KZT		19.03.2022	20 186 949,00	20 186 949,00	18 992 632,16	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000642	KZT		18.10.2022	13 700 000,00	13 700 000,00	13 165 289,46	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZ000A1A1S48	KZT		25.08.2021	11 407 020,00	11 407 020,00	11 284 950,61	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000360	KZT		25.03.2022	10 188 000,00	10 188 000,00	9 612 215,06	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000402	KZT		09.06.2022	2 720 000,00	2 720 000,00	2 607 731,30	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		15.05.2023	6 611 000,00	6 611 000,00	6 193 146,85	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000261	KZT		05.05.2022	5 410 000,00	5 410 000,00	5 322 123,59	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	17 470 771,29	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	1 980 694,75	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	9 550 182,04	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000238	KZT		11.12.2022	5 974 893,00	5 974 893,00	5 802 567,46	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	14 538 420,07	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	8 525 808,52	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	15 536 704,38	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	3 923 518,21	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 164 562,56	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	8 418 318,00	8 418 318,00	8 646 280,26	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	7 088 104,00	7 088 104,00	7 123 190,21	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 441 454,99	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	41 468 776,22	0,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	18 945 963,44	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	13 196 049,59	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	9 000 000,00	9 000 000,00	8 137 369,16	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	6 629 509,59	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	51 231 155,55	0,47	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	829 201,72	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 512 818,62	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKA00000561	KZT		31.10.2020	19 207 327,00	19 207 327,00	19 661 843,24	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKA00000595	KZT		28.06.2021	27 612 746,00	27 612 746,00	28 819 365,26	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKA00000421	KZT		29.06.2020	9 139 126,00	9 139 126,00	9 539 419,90	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKA00000629	KZT		30.10.2022	60 350 154,00	60 350 154,00	61 777 184,35	0,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000389	KZT		25.02.2021	13 398 115,00	13 398 115,00	13 449 187,44	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	14 029 412,27	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000413	KZT		30.05.2022	16 391 289,00	16 391 289,00	17 182 770,54	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 071 922,53	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000462	KZT		29.11.2022	55 504 920,00	55 504 920,00	56 546 184,38	0,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000298	KZT		30.03.2022	5 000 000,00	5 000 000,00	5 292 776,39	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	7 427 410,35	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	43 472 423,12	0,40	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 482 342,78	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 232 935,01	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000181	KZT		29.04.2022	10 000 000,00	10 000 000,00	10 532 434,64	0,10	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000272	KZT		28.01.2023	13 000 000,00	13 000 000,00	13 111 182,27	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	20 960 204,33	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	81 426 205,45	0,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000140	KZT		24.12.2022	8 500 000,00	8 500 000,00	8 624 630,71	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	5 828 887,16	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 504 879,12	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 795 174,36	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	30 907 181,64	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000025	KZT		29.04.2020	14 000 000,00	14 000 000,00	14 747 151,90	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000033	KZT		18.04.2021	36 343 000,00	36 343 000,00	38 279 962,44	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000066	KZT		29.08.2022	700 000,00	700 000,00	727 470,44	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	63 162 341,48	0,58	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	15 734 965,74	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 354 283,99	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 877 841,59	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 401 523,02	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	7 581 170,23	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 578 731,10	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 421 528,49	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	14 744 610,97	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	36 412 139,48	0,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	20 073 200,79	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 311 194,77	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 636 443,95	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 224 716,69	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	18 066 640,15	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 014 027,97	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 170 147,83	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 639 618,01	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 373 363,21	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 234 627,31	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 084 946,18	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 247 238,77	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 665 024,22	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	25 178 238,55	0,23	
<b>Total per emitter</b>					3 521 121 477,00		4 289 303 104,73	39,55	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011367	KZT		07.08.2020	150 000 000,00	15 000 000,00	14 500 215,00	0,13	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011870	KZT		21.08.2020	447 995 644,00	44 799 564,40	43 143 100,51	0,40	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011896	KZT		01.04.2020	1 350 476 268,00	135 047 626,80	134 957 144,89	1,24	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011904	KZT		08.04.2020	1 687 937 321,00	168 793 732,10	168 317 227,39	1,55	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011912	KZT		12.06.2020	1 390 615,00	139 061,50	136 422,53	0,00	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011920	KZT		15.04.2020	174 330 586,00	17 433 058,60	17 350 077,24	0,16	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011938	KZT		19.03.2021	200 000 000,00	20 000 000,00	18 181 100,00	0,17	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011946	KZT		22.04.2020	1 094 081 797,00	109 408 179,70	108 690 024,41	1,00	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011797	KZT		24.07.2020	557 362 304,00	55 736 230,40	54 082 090,55	0,50	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011771	KZT		15.01.2021	574 638 214,00	57 463 821,40	53 151 448,92	0,49	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100011425	KZT		04.09.2020	54 971 091,00	5 497 109,10	5 273 723,08	0,05	
<b>Total per emitter</b>					6 293 183 840,00		617 782 574,52	5,70	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZ2C00002137	KZT	BBB-/Fitch Ratings	25.09.2020	29 332 000 000,00	29 332 000,00	29 017 786,22	0,27	

Subsidiary Bank Sberbank of Russia JSC/Bonds	KZ2C00003218	KZT		27.11.2021	8 024 600 000,00	8 024 600,00	8 325 439,75	0,08	
<b>Total per emitter</b>					37 356 600 000,00		37 343 225,97	0,34	
Subsidiary Bank Alfa-Bank JSC/Bonds	KZ2C00006062	KZT		25.10.2026	7 500 000,00	7 500 000,00	7 847 135,42	0,07	
<b>Total per emitter</b>					7 500 000,00		7 847 135,42	0,07	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004562	KZT		12.12.2022	4 800 000,00	4 800 000,00	4 987 161,59	0,05	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004570	KZT		20.12.2021	7 847 900,00	7 847 900,00	8 072 805,87	0,07	
<b>Total per emitter</b>					12 647 900,00		13 059 967,46	0,12	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	12 890 668,88	0,12	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 050 187,50	0,05	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		652 946,51	0,01	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		55 956,06	0,00	
<b>Total per emitter</b>					198 169 285,00		18 649 758,95	0,17	
Kaspi Bank JSC/Bonds	KZ2C00001618	KZT	B2/Moody's Investors Service	19.07.2021	76 740 000,00	7 674 000,00	7 346 942,44	0,07	
Kaspi Bank JSC/Bonds	KZ2C00001964	KZT		07.02.2023	50 000 000,00	5 000 000,00	4 491 622,05	0,04	
Kaspi Bank JSC/Bonds	KZ2C00003036	KZT		27.01.2023	196 787 100,00	19 678 710,00	19 220 354,72	0,18	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT		27.01.2024	464 906 433,00	46 490 643,30	47 282 713,76	0,44	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	60 686 255,95	0,56	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT		27.01.2025	489 961 360,00	48 996 136,00	49 836 841,51	0,46	
<b>Total per emitter</b>					1 869 378 572,00		188 864 730,43	1,74	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0867478124	USD	BB+/Fitch Ratings	21.12.2022	37 051 256,00	12 151 774,36	11 266 462,07	0,10	
Halyk Savings Bank of Kazakhstan JSC/Eurobonds	XS0583796973	USD	BB+/Fitch Ratings	28.01.2021	150 324,00	67 295 545,08	68 847 274,75	0,64	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	104 547 017,96	0,96	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT	Ba3/Moody's Investors Service	18.11.2024	9 998 000,00	99 980 000,00	99 705 917,81	0,92	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BB+/Fitch Ratings		718 054 740,00		72 200 404,11	0,67	
Halyk Savings Bank of Kazakhstan JSC/Dep.receipts	US46627J3023	USD	BB+/Fitch Ratings		1 980 546,00		7 855 550,90	0,07	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BB+/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	128 859 690,50	1,19	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003069	KZT	BB+/Fitch Ratings	14.01.2022	93 621 659,00	93 621 659,00	95 335 178,94	0,88	
<b>Total per emitter</b>					975 165 263,00		588 617 497,04	5,43	
ForteBank JSC/Bonds	KZ2C00001485	KZT	B-/Standard & Poor's	20.10.2022	52 667 183 334,00	526 671,83	500 630,84	0,01	
ForteBank JSC/Bonds	KZ2C00000032	KZT	kzBB+/KZ_Standard & Poor's	30.12.2022	212 750 281 375,00	2 127 502,81	1 980 705,12	0,02	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBB+/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 707 166,27	0,02	
ForteBank JSC/Bonds	KZ2C00000057	KZT	kzBB+/KZ_Standard & Poor's	01.06.2022	270 614 200 000,00	2 706 142,00	2 574 743,77	0,02	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBB+/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	1 048 780,33	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBB+/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	2 110 073,13	0,02	
ForteBank JSC/Bonds	KZ2C00000099	KZT	kzBB+/KZ_Standard & Poor's	14.04.2020	216 821 017 500,00	2 168 210,18	2 215 669,88	0,02	
ForteBank JSC/Bonds	KZ2C00000081	KZT	kzBB+/KZ_Standard & Poor's	14.04.2022	44 213 732 379,00	442 137,32	426 613,39	0,00	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	840 329,30	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	25,69	0,00	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBB+/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 821 672,03	0,04	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	993 708,84	0,01	
ForteBank JSC/Eurobonds	USY2497PAD51	USD	B+/Standard & Poor's	30.06.2022	1 246 416,00	688 869,13	835 226,27	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	B/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	50 843 854,29	0,47	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	B+/Standard & Poor's		930 191 171,00		1 953 401,46	0,02	
<b>Total per emitter</b>					2 047 311 430 139,00		71 852 600,61	0,66	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	5 635 167,73	0,05	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	7 172 144,77	0,07	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	10 000 000,00	1 000 000,00	1 013 687,50	0,01	
<b>Total per emitter</b>					158 200 700,00		13 821 000,00	0,13	
Bank CenterCredit JSC/Bonds	KZ2C00000545	KZT		05.12.2022	41 618 900,00	4 161 890,00	3 785 810,58	0,04	

Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	1 726 531,88	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 227 586,71	0,06	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	Caa3/Moody's Investors Service	03.03.2049	3 939,60	1 763 640,73	1 478 128,58	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	15 403 582,97	0,14	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	205 616 170,00	20 561 617,00	21 139 001,62	0,20	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B/Standard & Poor's		5 090 189,00		1 188 304,62	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00002996	KZT		16.03.2022	127 143 000,00	12 714 300,00	12 016 967,10	0,11	
<b>Total per emitter</b>					625 885 585,60		62 965 914,06	0,58	
ATFBank JSC/Bonds	KZ2C00003101	KZT	B-/Fitch Ratings	10.02.2023	368 994 838,00	36 899 483,80	36 872 468,35	0,34	
ATFBank JSC/Bonds	KZ2C00003127	KZT	CC/Fitch Ratings	10.02.2025	21 118 910,00	21 118 910,00	20 634 060,78	0,19	
ATFBank JSC/Bonds	KZ2C00003143	KZT	B-/Fitch Ratings	10.02.2025	197 467 088,00	19 746 708,80	19 725 832,13	0,18	
ATFBank JSC/Bonds	KZ2C00003119	KZT	CC/Fitch Ratings	10.02.2025	40 655 884,00	40 655 884,00	39 753 802,63	0,37	
ATFBank JSC/Ordinary shares	KZ000A0ETF32	KZT	B-/Fitch Ratings		77 875,00		129 622,94	0,00	
ATFBank JSC/Bonds	KZ2C00003135	KZT		14.03.2026	30 000 000,00	30 000 000,00	30 146 000,00	0,28	
<b>Total per emitter</b>					658 314 595,00		147 261 786,83	1,36	
AsiaCredit Bank JSC/Bonds	KZ2C00001766	KZT		16.07.2021	3 939 000 000,00	3 939 000,00	4 044 258,83	0,04	
AsiaCredit Bank JSC/Bonds	KZ2C00002418	KZT		30.09.2020	6 130 000 000,00	6 130 000,00	5 976 724,92	0,06	
<b>Total per emitter</b>					10 069 000 000,00		10 020 983,75	0,09	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 622 625,51	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002046	KZT		04.06.2020	4 982 690 000,00	4 982 690,00	5 071 897,70	0,05	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT	B-/Standard & Poor's	04.06.2023	4 982 690 000,00	4 982 690,00	4 489 095,79	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 081 431,08	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	9 782 394,30	0,09	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002574	KZT		10.04.2021	9 981 480 000,00	9 981 480,00	10 176 667,76	0,09	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002582	KZT		10.04.2021	4 981 480 000,00	4 981 480,00	5 078 892,80	0,05	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002590	KZT		10.04.2021	3 000 000 000,00	3 000 000,00	3 058 664,97	0,03	
<b>Total per emitter</b>					46 374 510 000,00		44 361 669,91	0,41	
"BANK RBK" Bank JSC/Bonds	KZ2C00002004	KZT		02.05.2020	4 014 130 000,00	4 014 130,00	4 158 375,25	0,04	
"BANK RBK" Bank JSC/Bonds	KZ2C00002954	KZT		18.12.2021	42 405 802 000,00	42 405 802,00	43 665 895,71	0,40	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	25 000 000,00	15 000 000,00	15 027 375,00	0,14	
<b>Total per emitter</b>					46 444 932 000,00		62 851 645,96	0,58	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002194	KZT	BBB/Fitch Ratings	24.09.2020	47 784 300 000,00	47 784 300,00	47 492 394,77	0,44	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002285	KZT	BBB/Fitch Ratings	19.04.2021	19 954 380,00	19 954 380,00	20 030 594,64	0,19	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002335	KZT	BBB/Fitch Ratings	19.04.2021	17 250 000,00	17 250 000,00	17 315 885,42	0,16	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002343	KZT	BBB/Fitch Ratings	19.04.2021	6 850 000,00	6 850 000,00	6 876 163,19	0,06	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002293	KZT	BBB/Fitch Ratings	19.04.2021	20 250 000,00	20 250 000,00	20 327 343,75	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	11 884 346,25	0,11	
<b>Total per emitter</b>					47 860 294 380,00		123 926 728,02	1,14	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	50 000 000,00	5 000 000,00	5 129 861,11	0,05	
<b>Total per emitter</b>					50 000 000,00		5 129 861,11	0,05	
NC Kazakhstan temir zholy JSC/Eurobonds	XS0799658637	USD	BBB-/Fitch Ratings	10.07.2042	82 200,00	36 798 474,00	40 365 138,88	0,37	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 115 000,00	0,19	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	179 612 083,33	1,66	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT	BB-/Standard & Poor's	25.04.2026	49 997 800,00	49 997 800,00	53 589 586,40	0,49	
<b>Total per emitter</b>					240 080 000,00		293 681 808,61	2,71	
National managing holding KazAgro JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	465 125 000,00	4,29	
National managing holding KazAgro JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	76 084 223,81	0,70	
National managing holding KazAgro JSC/Bonds	KZ2C00003820	KZT		22.12.2026	32 897 000,00	32 897 000,00	34 150 741,22	0,32	
National managing holding KazAgro JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	36 932 710,83	0,34	

National managing holding KazAgro JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 396 524,19	0,28	
<b>Total per emitter</b>					622 675 634,00		642 689 200,05	5,93	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 803 443,75	0,37	
National managing holding "Baiterek" JSC/Bonds	KZ2C00006088	KZT		28.06.2029	20 000 000,00	20 000 000,00	20 485 555,56	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00006203	KZT		29.08.2029	12 500 000,00	12 500 000,00	12 601 562,50	0,12	
<b>Total per emitter</b>					71 350 000,00		72 890 561,81	0,67	
National company "KazMunayGaz" JSC/Eurobonds	XS0925015074	USD	BBB-/Fitch Ratings	30.04.2023	165 000,00	73 865 550,00	75 349 032,67	0,70	
<b>Total per emitter</b>					165 000,00		75 349 032,67	0,70	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	50 571 381,54	0,47	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa3/Moody's Investors Service		9 626 931,00		15 759 286,04	0,15	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 373 360,42	0,18	
<b>Total per emitter</b>					75 276 931,00		85 704 028,00	0,79	
Kcell JSC/Bonds	KZ2C00004208	KZT	BB/Fitch Ratings	16.01.2021	2 500 000,00	2 500 000,00	2 559 097,22	0,02	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		3 431 950,00		8 253 839,75	0,08	
Kcell JSC/Dep.reciepts	US48668G2057	USD	BB+/Fitch Ratings		10 684 337,00		28 602 681,73	0,26	
<b>Total per emitter</b>					16 616 287,00		39 415 618,70	0,36	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		8 852 326,28	0,08	
<b>Total per emitter</b>					10 521 574,00		8 852 326,28	0,08	
KazTransCom JSC/Ordinary shares	KZ000A1CTGM4	KZT			77 073,00		575 796,97	0,01	
<b>Total per emitter</b>					77 073,00		575 796,97	0,01	
KAZEXPORTASTYK Holding JSC/Bonds	KZ2C00001634	KZT		18.07.2029	31 151 990,00	31 151 990,00	3 962 533,13	0,04	
<b>Total per emitter</b>					31 151 990,00		3 962 533,13	0,04	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	39 455 420,56	0,36	
Kazakhtelecom JSC/Ordinary shares	KZ0000903241	KZT	BB+/Standard & Poor's		367 091,00		9 654 493,30	0,09	
Kazakhtelecom JSC/Preference shares	KZ00009094645	KZT	BB+/Standard & Poor's		18 236,00		232 040,16	0,00	
Kazakhtelecom JSC/Dep.reciepts	US48666D2045	EUR	BB+/Standard & Poor's		10,00		17,98	0,00	
<b>Total per emitter</b>					38 607 560,00		49 341 972,00	0,46	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C00002160	KZT	BBB-/Fitch Ratings	26.07.2020	5 013 000 000,00	5 013 000,00	5 093 669,41	0,05	
Kazakhstan Mortgage Company JSC/Bonds	KZ2C00003333	KZT	BBB-/Fitch Ratings	15.12.2027	10 600 000 000,00	10 600 000,00	11 049 461,19	0,10	
<b>Total per emitter</b>					15 613 000 000,00		16 143 130,60	0,15	
EKOTON+ JSC/Bonds	KZ2C00001287	KZT		16.08.2020	1 454 400,00	145 440,00	147 435,76	0,00	
<b>Total per emitter</b>					1 454 400,00		147 435,76	0,00	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	17 815 540,00	17 815 540,00	15 588 844,94	0,14	
<b>Total per emitter</b>					17 815 540,00		15 588 844,94	0,14	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 357 500,00	0,10	
Development Bank of Kazakhstan JSC/Eurobonds	XS0220743776	USD	BBB-/Fitch Ratings	03.06.2020	8 480,00	3 796 241,60	3 887 458,76	0,04	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB-/Fitch Ratings	23.03.2026	27 980,00	12 525 806,60	12 782 499,74	0,12	
Development Bank of Kazakhstan JSC/Eurobonds	XS0860582435	USD	BBB-/Fitch Ratings	10.12.2022	125 353,00	56 116 777,51	55 966 098,16	0,52	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 545 098,33	0,11	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	17 901 527,78	0,17	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	68 159 722,22	0,63	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003903	KZT		31.05.2022	5 249 000,00	5 249 000,00	5 432 715,00	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	15 343 762,50	0,14	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 387 500,00	0,14	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB-/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 069 381,67	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa3/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	20 404 948,47	0,19	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	30 633 316,67	0,28	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 047 500,00	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 266 488,75	0,08	

Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 775 519,80	0,06	
<b>Total per emitter</b>					207 895 667,00		296 961 037,85	2,74	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 510 120,00	0,01	
<b>Total per emitter</b>					3 800 000,00		1 510 120,00	0,01	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	14 141 019,00	14 141 019,00	14 855 216,50	0,14	
<b>Total per emitter</b>					14 141 019,00		14 855 216,50	0,14	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 745 526,78	429 674,94	0,00	
<b>Total per emitter</b>					342 940,00		429 674,94	0,00	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		1 107 174,00	0,01	
<b>Total per emitter</b>					1 420 000,00		1 107 174,00	0,01	
"Kazatomprom" National Atomic Company JSC/Dep.reciepts	US63253R2013	USD	BBB-/Fitch Ratings		12 587 034,00		67 618 050,13	0,62	
<b>Total per emitter</b>					12 587 034,00		67 618 050,13	0,62	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	86 900 000,00	89 482 861,11	0,83	
<b>Total per emitter</b>					79 000 000,00		89 482 861,11	0,83	
VNESHTORGBANK JSC/Dep.reciepts	US46630Q2021	USD	BBB-/Standard & Poor's		2 471 944,00		869 799,52	0,01	
<b>Total per emitter</b>					2 471 944,00		869 799,52	0,01	
VALE DE RIO DOCE SA/Dep.reciepts	US91912E1055	USD	BBB-/Standard & Poor's		10 543,00		38 642,15	0,00	
<b>Total per emitter</b>					10 543,00		38 642,15	0,00	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	BBB/Standard & Poor's	05.08.2023	160,00	4 592 000,00	3 279 858,60	0,03	
<b>Total per emitter</b>					160,00		3 279 858,60	0,03	
THREE GORGES FIN I KY/Eurobonds	USG8850LAC49	USD	A+/Fitch Ratings	02.06.2026	25 120,00	11 245 470,40	10 780 215,41	0,10	
<b>Total per emitter</b>					25 120,00		10 780 215,41	0,10	
THREE GORGES FIN I CAYMA/Eurobonds	USG8850LAA82	USD	A+/Fitch Ratings	10.06.2025	8 000,00	3 581 360,00	3 566 941,99	0,03	
<b>Total per emitter</b>					8 000,00		3 566 941,99	0,03	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAP97	USD	A+/Standard & Poor's	02.05.2028	15 000,00	6 715 050,00	6 840 645,82	0,06	
STATE GRID OVERSEAS INV/Eurobonds	USG8449WAC85	USD	A+/Standard & Poor's	07.05.2024	8 000,00	3 581 360,00	3 657 302,64	0,03	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAN40	USD	A+/Standard & Poor's	02.05.2023	15 000,00	6 715 050,00	6 803 152,26	0,06	
STATE GRID OVERSEAS INV/Eurobonds	USG8450LAJ38	USD	A+/Standard & Poor's	04.05.2027	44 000,00	19 697 480,00	19 108 890,61	0,18	
<b>Total per emitter</b>					82 000,00		36 409 991,33	0,34	
SOUTHERN COPPER CORP/Eurobonds	US84265VAG05	USD	BBB+/Fitch Ratings	08.11.2042	1 500,00	671 505,00	662 691,88	0,01	
<b>Total per emitter</b>					1 500,00		662 691,88	0,01	
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022	31 130,00	1 786 862,00	2 122 792,06	0,02	
<b>Total per emitter</b>					31 130,00		2 122 792,06	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201JAC56	USD	A+/Standard & Poor's	28.04.2025	14 000,00	6 267 380,00	6 069 902,41	0,06	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200QAB26	USD	A+/Standard & Poor's	17.10.2023	14 900,00	6 670 283,00	6 866 324,10	0,06	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAH55	USD	A+/Standard & Poor's	13.09.2027	30 000,00	13 430 100,00	12 638 079,61	0,12	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAH35	USD	A+/Standard & Poor's	29.09.2026	15 000,00	6 715 050,00	6 213 670,26	0,06	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8201NAC68	USD	A1/Moody's Investors Service	12.04.2027	5 000,00	2 238 350,00	2 213 923,67	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG8200TAD21	USD	A+/Standard & Poor's	03.05.2026	5 000,00	2 238 350,00	2 206 906,52	0,02	
SINOPEC GRP OVERSEAS DEV/Eurobonds	USG82003AE76	USD	A+/Standard & Poor's	10.04.2024	6 000,00	2 686 020,00	2 763 181,66	0,03	
<b>Total per emitter</b>					89 900,00		38 971 988,23	0,36	
Sberbank of Russia/Eurobonds	XS0743596040	USD	BBB/Fitch Ratings	07.02.2022	48 500,00	21 711 995,00	22 654 724,51	0,21	
Sberbank of Russia/Dep.reciepts	US80585Y3080	USD	BBB/Fitch Ratings		1 764 408,00		7 080 417,35	0,07	
<b>Total per emitter</b>					1 812 908,00		29 735 141,86	0,27	
ROSNEFT/Eurobonds	XS0861981180	USD	Baa3/Moody's Investors Service	06.03.2022	17 000,00	7 610 390,00	7 333 745,96	0,07	
<b>Total per emitter</b>					17 000,00		7 333 745,96	0,07	
RONGSHI INTERNATIONAL FI/Eurobonds	XS1601199778	USD	A+/Fitch Ratings	04.05.2027	1 500,00	671 505,00	654 577,38	0,01	
<b>Total per emitter</b>					1 500,00		654 577,38	0,01	
RIO TINTO PLC/Ordinary shares	GB0007188757	GBP	A/Standard & Poor's		115 400,00		2 250 539,85	0,02	

<b>Total per emitter</b>						115 400,00		2 250 539,85	0,02	
	POSCO ADR/Dep.reciepts	US6934831099	USD	BBB+/Standard & Poor's		10 000,00		139 270,14	0,00	
<b>Total per emitter</b>						10 000,00		139 270,14	0,00	
	PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAC15	USD	Baa2/Moody's Investors Service	15.05.2027	28 000,00	12 534 760,00	12 190 435,74	0,11	
	PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAA58	USD	Baa2/Moody's Investors Service	22.11.2021	5 000,00	2 238 350,00	2 333 095,74	0,02	
	PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAE70	USD	Baa2/Moody's Investors Service	21.05.2028	28 000,00	12 534 760,00	13 171 778,73	0,12	
<b>Total per emitter</b>						61 000,00		27 695 310,21	0,26	
	PERTAMINA PERSERO PT/Eurobonds	USY7138AAC46	USD	Baa2/Moody's Investors Service	03.05.2022	10 000,00	4 476 700,00	4 626 599,60	0,04	
	PERTAMINA PERSERO PT/Eurobonds	USY7138AAE02	USD	Baa2/Moody's Investors Service	20.05.2023	10 000,00	4 476 700,00	4 549 349,70	0,04	
<b>Total per emitter</b>						20 000,00		9 175 949,30	0,09	
	PELABUHAN INDONESIA III/Eurobonds	USY7140DAB65	USD	Baa3/Moody's Investors Service	02.05.2023	12 700,00	5 685 409,00	5 785 712,49	0,05	
	PELABUHAN INDONESIA III/Eurobonds	USY7140DAA82	USD	Baa3/Moody's Investors Service	01.10.2024	5 000,00	2 238 350,00	2 302 743,43	0,02	
<b>Total per emitter</b>						17 700,00		8 088 455,92	0,08	
	ORANGE/Dep.reciepts	US6840601065	USD	BBB+/Standard & Poor's		161 400,00		869 937,41	0,01	
<b>Total per emitter</b>						161 400,00		869 937,41	0,01	
	NOR NIKEL/Dep.reciepts	US55315J1025	USD	Baa2/Moody's Investors Service		117 300,00		1 300 714,59	0,01	
<b>Total per emitter</b>						117 300,00		1 300 714,59	0,01	
	NEWMONT GOLDCORP CORPORATION/Dep.reciepts	US6516391066	USD	BBB/Standard & Poor's		62 000,00		1 286 469,28	0,01	
<b>Total per emitter</b>						62 000,00		1 286 469,28	0,01	
	Morgan Stanley/Bonds	US61746BDL71	BRL	BBB+/Standard & Poor's	14.11.2020	28 574 000,00	2 463 078,80	2 548 820,42	0,02	
<b>Total per emitter</b>						28 574 000,00		2 548 820,42	0,02	
	Merrill Lynch/PPN	XS0240118017	USD	A2/Moody's Investors Service	11.01.2021	444,23	19 886 933,94	19 970 329,67	0,18	
	Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 626 211,39	2 051 109,86	0,02	
	Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 760 067,61	3 592 666,35	0,03	
<b>Total per emitter</b>						65 000 444,23		25 614 105,88	0,24	
	MCMORAN COPPER/Ordinary shares	US35671D8570	USD	BB+/Fitch Ratings		180 000,00		499 599,72	0,01	
<b>Total per emitter</b>						180 000,00		499 599,72	0,01	
	KAZ MINERALS PLC/Ordinary shares	GB00B0HZPV38	GBP			829 206,00		1 555 182,87	0,01	
<b>Total per emitter</b>						829 206,00		1 555 182,87	0,01	
	INDIAN RAILWAY FINANCE/Eurobonds	XS1733877762	USD	Baa2/Moody's Investors Service	13.12.2027	24 000,00	10 744 080,00	10 272 425,48	0,10	
<b>Total per emitter</b>						24 000,00		10 272 425,48	0,10	
	IBM CORP/Bonds	US459200HG92	USD	A/Standard & Poor's	01.08.2022	500,00	223 835,00	219 436,67	0,00	
<b>Total per emitter</b>						500,00		219 436,67	0,00	
	GAZPROM/Eurobonds	XS0805570354	USD	BBB/Fitch Ratings	19.07.2022	9 500,00	4 252 865,00	4 229 818,97	0,04	
	GAZPROM/Eurobonds	XS0885736925	USD	BBB/Fitch Ratings	06.02.2028	78 000,00	34 918 260,00	32 568 553,28	0,30	
	GAZPROM/Dep.reciepts	US3682872078	USD	BBB/Standard & Poor's		1 961 978,00		3 877 777,02	0,04	
<b>Total per emitter</b>						2 049 478,00		40 676 149,27	0,38	
	EXPORT-IMPORT BK INDIA/Eurobonds	XS0872917660	USD	Baa2/Moody's Investors Service	14.01.2023	22 000,00	9 848 740,00	9 891 263,18	0,09	
	EXPORT-IMPORT BK INDIA/Eurobonds	US30216KAA07	USD	Baa2/Moody's Investors Service	05.08.2026	5 000,00	2 238 350,00	2 121 612,75	0,02	
<b>Total per emitter</b>						27 000,00		12 012 875,93	0,11	
	EXPORT-IMPORT BANK CHINA/Eurobonds	USY23862AF56	USD	A+/Standard & Poor's	31.07.2024	11 500,00	5 148 205,00	5 126 169,76	0,05	
	EXPORT-IMPORT BANK CHINA/Eurobonds	XS1395523779	USD	A+/Standard & Poor's	26.04.2026	15 000,00	6 715 050,00	6 380 014,79	0,06	
<b>Total per emitter</b>						26 500,00		11 506 184,55	0,11	
	EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AJ50	USD	A/Fitch Ratings	30.10.2024	15 000,00	6 715 050,00	6 811 597,27	0,06	
	EMPRESA NACIONAL DEL PET/Eurobonds	USP37110AK24	USD	A/Fitch Ratings	05.08.2026	10 000,00	4 476 700,00	4 294 020,99	0,04	
<b>Total per emitter</b>						25 000,00		11 105 618,26	0,10	
	COMMERZBANK AG/PPN	DE000CZ426G2	RUB	A-/Fitch Ratings	26.06.2023	45 000,00	2 583 000,00	2 376 232,97	0,02	
<b>Total per emitter</b>						45 000,00		2 376 232,97	0,02	
	CODELCO INC/Eurobonds	USP3143NAY06	USD	A+/Standard & Poor's	01.08.2027	13 000,00	5 819 710,00	5 586 839,69	0,05	



<b>Total per emitter</b>						13 000,00		5 586 839,69	0,05	
	Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	412 614,37	0,00	
<b>Total per emitter</b>						15,00		412 614,37	0,00	
	CHINA MOBILE ADR/Dep. receipts	US16941M1099	USD	A+/Standard & Poor's		16 798,00		268 763,39	0,00	
<b>Total per emitter</b>						16 798,00		268 763,39	0,00	
	CATERPILLAR INC/Ordinary shares	US1491231015	USD	A/Standard & Poor's		5 000,00		236 011,62	0,00	
<b>Total per emitter</b>						5 000,00		236 011,62	0,00	
	BARRICK GOLD CORP/Ordinary shares	CA0679011084	USD	BBB/Standard & Poor's		67 777,00		583 774,88	0,01	
<b>Total per emitter</b>						67 777,00		583 774,88	0,01	
	Barclays Bank PLC/Eurobonds	US06740L8C27	USD	BBB+/Fitch Ratings	21.11.2022	5 000,00	2 238 350,00	2 397 471,93	0,02	
<b>Total per emitter</b>						5 000,00		2 397 471,93	0,02	
	Bank of America Cor/PPN	XS0381983609	KZT	A2/Moody's Investors Service	11.01.2021	30 000,00	3 600 000,00	3 731 821,60	0,03	
<b>Total per emitter</b>						30 000,00		3 731 821,60	0,03	
	BANCO NACIONAL COM EXT/Eurobonds	USP14517AA73	USD	A3/Moody's Investors Service	14.10.2025	19 000,00	8 505 730,00	8 648 037,81	0,08	
<b>Total per emitter</b>						19 000,00		8 648 037,81	0,08	
	AVI FUNDING CO LTD/Eurobonds	XS1291170360	USD	A+/Standard & Poor's	16.09.2025	25 000,00	11 191 750,00	11 049 350,69	0,10	
<b>Total per emitter</b>						25 000,00		11 049 350,69	0,10	
	ASTRAZENECA PLC/Eurobonds	US046353AG32	USD	A3/Moody's Investors Service	18.09.2042	1 000,00	447 670,00	430 962,40	0,00	
<b>Total per emitter</b>						1 000,00		430 962,40	0,00	
	US GOVERNMENT/Bonds	US912796TV14	USD	Aaa/Moody's Investors Service	14.05.2020	2 200 000,00	98 487 400,00	98 488 227,29	0,91	
	US GOVERNMENT/Bonds	US912796SR11	USD	Aaa/Moody's Investors Service	21.05.2020	2 500 000,00	111 917 500,00	111 924 339,28	1,03	
	US GOVERNMENT/Bonds	US912796TM15	USD	Aaa/Moody's Investors Service	02.04.2020	1 990 000,00	89 086 330,00	89 087 777,65	0,82	
	US GOVERNMENT/Bonds	US912796TW96	USD	Aaa/Moody's Investors Service	28.05.2020	1 800 000,00	80 580 600,00	80 584 069,80	0,74	
	US GOVERNMENT/Bonds	US912796XF18	USD	Aaa/Moody's Investors Service	20.08.2020	1 360 000,00	60 883 120,00	60 881 564,44	0,56	
	US GOVERNMENT/Bonds	US912796WZ80	USD	Aaa/Moody's Investors Service	06.08.2020	1 500 000,00	67 150 500,00	67 151 435,41	0,62	
	US GOVERNMENT/Bonds	US912796WW59	USD	Aaa/Moody's Investors Service	09.07.2020	2 340 000,00	104 754 780,00	104 755 930,21	0,97	
	US GOVERNMENT/Bonds	US912796SV23	USD	Aaa/Moody's Investors Service	18.06.2020	2 000 000,00	89 534 000,00	89 539 429,34	0,83	
	US GOVERNMENT/Bonds	US912796UA57	USD	Aaa/Moody's Investors Service	25.06.2020	1 600 000,00	71 627 200,00	71 628 095,34	0,66	
	US GOVERNMENT/Bonds	US912796SZ37	USD	Aaa/Moody's Investors Service	16.07.2020	2 200 000,00	98 484 400,00	98 484 597,46	0,91	
	US GOVERNMENT/Bonds	US912796WX33	USD	Aaa/Moody's Investors Service	23.07.2020	1 000 000,00	44 767 000,00	44 769 743,77	0,41	
	US GOVERNMENT/Bonds	US912796TS84	USD	Aaa/Moody's Investors Service	30.04.2020	900 000,00	40 290 300,00	40 291 727,08	0,37	
	US GOVERNMENT/Bonds	US912796SM24	USD	Aaa/Moody's Investors Service	23.04.2020	2 800 000,00	125 347 600,00	125 353 240,64	1,16	
	US GOVERNMENT/Bonds	US912796TQ29	USD	Aaa/Moody's Investors Service	09.04.2020	1 460 000,00	65 359 820,00	65 361 267,07	0,60	
<b>Total per emitter</b>						25 650 000,00		1 148 311 444,78	10,59	
	United Mexican States/Bonds	US91086QAG38	USD	A3/Moody's Investors Service	15.08.2031	17 000,00	7 610 390,00	10 439 227,65	0,10	
	United Mexican States/Bonds	US91086QBF46	USD	A3/Moody's Investors Service	23.01.2046	10 000,00	4 476 700,00	4 270 164,32	0,04	
	United Mexican States/Bonds	US91087BAC46	USD	A3/Moody's Investors Service	28.03.2027	10 000,00	4 476 700,00	4 570 598,84	0,04	
	United Mexican States/Bonds	US91087BAB62	USD	A3/Moody's Investors Service	15.01.2047	6 700,00	2 999 389,00	2 836 664,35	0,03	
	United Mexican States/Bonds	US91087BAA89	USD	A3/Moody's Investors Service	30.01.2025	15 000,00	6 715 050,00	6 766 657,00	0,06	
	United Mexican States/Bonds	US91086QAS75	USD	A3/Moody's Investors Service	27.09.2034	5 000,00	2 238 350,00	2 810 081,57	0,03	
	United Mexican States/Bonds	US91086QAV05	USD	A3/Moody's Investors Service	11.01.2040	5 750,00	5 148 205,00	6 029 793,48	0,06	
	United Mexican States/Bonds	US91086QBB32	USD	A3/Moody's Investors Service	08.03.2044	7 750,00	6 938 885,00	6 717 768,18	0,06	
	United Mexican States/Bonds	US91086QBG29	USD	A3/Moody's Investors Service	21.01.2026	3 000,00	1 343 010,00	1 386 033,53	0,01	
	United Mexican States/Bonds	US91086QBE70	USD	A3/Moody's Investors Service	21.01.2045	5 000,00	2 238 350,00	2 517 649,42	0,02	
<b>Total per emitter</b>						85 200,00		48 344 638,34	0,45	
	RUSSIAN FED MIN FIN/Bonds	RU000A0ZYYN4	USD	BBB/Standard & Poor's	21.03.2029	105,00	9 401 070,00	10 296 444,67	0,10	
	RUSSIAN FED MIN FIN/Bonds	RU000A0JWHA4	USD	BBB/Standard & Poor's	27.05.2026	105,00	9 401 070,00	10 550 351,49	0,10	
	RUSSIAN FED MIN FIN/Eurobonds	XS0971721963	USD	BBB/Standard & Poor's	16.09.2043	50,00	4 476 700,00	5 088 954,67	0,05	
	RUSSIAN FED MIN FIN/Eurobonds	XS0767472458	USD	BBB/Standard & Poor's	04.04.2022	397,00	35 544 998,00	37 299 560,61	0,34	

	RUSSIAN FED MIN FIN/Bonds	RU000A0JTYA5	RUB	BBB/Standard & Poor's	27.05.2020	567 000,00	3 254 580,00	3 330 920,11	0,03	
	RUSSIAN FED MIN FIN/Bonds	RU000A0JXTS9	USD	BBB/Standard & Poor's	23.06.2027	120,00	10 744 080,00	11 579 185,23	0,11	
	RUSSIAN FED MIN FIN/Bonds	RU000A0JXU14	USD	BBB/Standard & Poor's	23.06.2047	132,00	11 818 488,00	11 691 828,86	0,11	
	RUSSIAN FED MIN FIN/Eurobonds	XS0971721450	USD	BBB/Standard & Poor's	16.09.2023	120,00	10 744 080,00	11 094 696,27	0,10	
	RUSSIAN FED MIN FIN/Eurobonds	XS0767473852	USD	BBB/Standard & Poor's	04.04.2042	56,00	5 013 904,00	5 450 214,96	0,05	
	RUSSIAN FED MIN FIN/Bonds	RU000A1006S9	USD	BBB/Standard & Poor's	28.03.2035	137,00	12 266 158,00	14 382 467,28	0,13	
<b>Total per emitter</b>						568 222,00		120 764 624,15	1,11	
	Government of the Republic of Poland/Bonds	US731011AT95	USD	A2/Moody's Investors Service	17.03.2023	15 000,00	6 715 050,00	6 735 072,11	0,06	
	Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	20 000,00	8 953 400,00	9 190 801,10	0,09	
	Government of the Republic of Poland/Bonds	US857524AC63	USD	A2/Moody's Investors Service	22.01.2024	13 500,00	6 043 545,00	6 318 671,70	0,06	
<b>Total per emitter</b>						48 500,00		22 244 544,91	0,21	
	Government of the Republic of Philippines/Bonds	US718286BY27	USD	BBB+/Standard & Poor's	21.01.2024	15 000,00	6 715 050,00	7 130 769,86	0,07	
	Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	2 000,00	895 340,00	975 047,49	0,01	
	Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 029 030,00	3 826 349,75	0,04	
	Government of the Republic of Philippines/Bonds	US718286CA32	USD	BBB+/Standard & Poor's	01.03.2041	5 000,00	2 238 350,00	2 236 716,55	0,02	
	Government of the Republic of Philippines/Bonds	US718286BZ91	USD	BBB+/Standard & Poor's	20.01.2040	5 000,00	2 238 350,00	2 312 144,13	0,02	
	Government of the Republic of Philippines/Bonds	US718286BN61	USD	BBB+/Standard & Poor's	30.03.2026	13 000,00	5 819 710,00	6 533 626,65	0,06	
	Government of the Republic of Philippines/Bonds	US718286CC97	USD	BBB+/Standard & Poor's	01.02.2028	13 000,00	5 819 710,00	6 128 889,64	0,06	
<b>Total per emitter</b>						62 000,00		29 143 544,07	0,27	
	Government of the Republic of Peru/Bonds	US715638BU55	USD	A3/Moody's Investors Service	25.08.2027	34 200,00	15 310 314,00	16 380 866,03	0,15	
	Government of the Republic of Peru/Bonds	US715638AU64	USD	A3/Moody's Investors Service	14.03.2037	4 500,00	2 014 515,00	2 627 034,77	0,02	
	Government of the Republic of Peru/Bonds	US715638AS19	USD	A3/Moody's Investors Service	21.07.2025	11 800,00	5 282 506,00	6 225 865,32	0,06	
<b>Total per emitter</b>						50 500,00		25 233 766,12	0,23	
	Government of the Republic of Indonesia/Bonds	US455780CG93	USD	BBB/Fitch Ratings	11.02.2024	5 000,00	2 238 350,00	2 403 451,78	0,02	
	Government of the Republic of Indonesia/Bonds	USY20721BC22	USD	BBB/Fitch Ratings	25.04.2022	3 500,00	1 566 845,00	1 635 359,10	0,02	
	Government of the Republic of Indonesia/Bonds	USY20721BD05	USD	BBB/Fitch Ratings	15.04.2023	9 000,00	4 029 030,00	4 199 940,95	0,04	
	Government of the Republic of Indonesia/Bonds	USY20721BR90	USD	BBB/Fitch Ratings	08.01.2047	23 900,00	10 699 313,00	12 044 655,48	0,11	
	Government of the Republic of Indonesia/Bonds	USY20721BT56	USD	BBB/Fitch Ratings	18.07.2027	5 000,00	2 238 350,00	2 301 716,96	0,02	
	Government of the Republic of Indonesia/Bonds	US455780CD62	USD	BBB/Fitch Ratings	11.01.2028	10 000,00	4 476 700,00	4 493 283,50	0,04	
	Government of the Republic of Indonesia/Bonds	USY20721BJ74	USD	BBB/Fitch Ratings	15.01.2024	10 000,00	4 476 700,00	4 941 240,32	0,05	
	Government of the Republic of Indonesia/Bonds	US455780CE46	USD	BBB/Fitch Ratings	11.01.2048	5 000,00	2 238 350,00	2 251 533,54	0,02	
	Government of the Republic of Indonesia/Bonds	US455780CC89	USD	BBB/Fitch Ratings	11.01.2023	10 000,00	4 476 700,00	4 488 956,74	0,04	
	Government of the Republic of Indonesia/Bonds	USY20721BM04	USD	BBB/Fitch Ratings	15.01.2045	11 000,00	4 924 370,00	5 431 038,92	0,05	
	Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	7 500,00	3 357 525,00	4 455 332,55	0,04	
	Government of the Republic of Indonesia/Bonds	USY20721BN86	USD	BBB/Fitch Ratings	08.01.2026	27 000,00	12 087 090,00	13 162 100,78	0,12	
	Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	10 000,00	4 476 700,00	4 687 046,63	0,04	
	Government of the Republic of Indonesia/Bonds	US71567RAH93	USD	BBB/Fitch Ratings	29.03.2027	16 500,00	7 386 555,00	7 920 857,03	0,07	
<b>Total per emitter</b>						153 400,00		74 416 514,28	0,69	
	Government of the Republic of Chile /Bonds	US168863BW77	USD	AA-/Standard & Poor's	27.03.2025	2 800,00	1 253 476,00	1 216 229,17	0,01	
	Government of the Republic of Chile /Bonds	US168863CE60	USD	AA-/Standard & Poor's	21.06.2047	29 500,00	13 206 265,00	13 228 412,07	0,12	
	Government of the Republic of Chile /Bonds	US168863BP27	USD	AA-/Standard & Poor's	30.10.2042	21 000,00	9 401 070,00	9 250 184,69	0,09	
<b>Total per emitter</b>						53 300,00		23 694 825,93	0,22	
	Government of Brazil/Bonds	US105756BZ27	USD	Ba2/Moody's Investors Service	13.01.2028	10 000,00	4 476 700,00	4 491 061,77	0,04	
	Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	8 953 400,00	9 950 733,70	0,09	
	Government of Brazil/Bonds	US105756BV13	USD	Ba2/Moody's Investors Service	07.01.2025	5 000,00	2 238 350,00	2 290 236,78	0,02	
<b>Total per emitter</b>						35 000,00		16 732 032,25	0,15	
	International Financial Corporation (IFC)/Eurobonds	XS1940060046	KZT	AAA/Standard & Poor's	07.02.2021	4 477 100,00	4 477 100,00	4 535 124,93	0,04	
<b>Total per emitter</b>						4 477 100,00		4 535 124,93	0,04	
	European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT		28.02.2026	10 000 000,00	10 000 000,00	10 066 488,89	0,09	

European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 457 866,67	0,28	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 492 855,00	0,27	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 492 855,00	0,27	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 662 546,67	0,28	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 598 233,33	0,28	
European bank of reconstruction and developments/Eurobonds	XS1522918256	KZT	AAA/Fitch Ratings	21.11.2021	39,00	39 000 000,00	39 310 253,83	0,36	
European bank of reconstruction and developments/Eurobonds	XS1535796368	KZT	AAA/Fitch Ratings	15.12.2021	64,00	64 000 000,00	64 231 916,60	0,59	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 392 983,33	0,28	
<b>Total per emitter</b>					188 000 103,00		294 705 999,32	2,72	
Eurasian bank of development/Bonds	KZ2C00004737	KZT		22.02.2022	5 000 000,00	5 000 000,00	5 051 194,45	0,05	
Eurasian bank of development/Bonds	KZ2C00004745	KZT	Baa1/Moody's Investors Service	27.05.2024	2 176 667,00	2 176 667,00	2 247 317,98	0,02	
Eurasian bank of development/Bonds	KZ2D00003241	KZT	Baa1/Moody's Investors Service	27.05.2024	4 492 188,00	4 492 188,00	4 637 996,94	0,04	
Eurasian bank of development/Bonds	KZ2C00004711	KZT	Baa1/Moody's Investors Service	27.05.2024	4 500 000,00	4 500 000,00	4 646 062,50	0,04	
Eurasian bank of development/Bonds	KZ2D00004421	KZT	Baa1/Moody's Investors Service	11.10.2023	5 000 000,00	5 000 000,00	5 222 986,11	0,05	
Eurasian bank of development/Bonds	KZ2D00004413	KZT	Baa1/Moody's Investors Service	06.11.2022	5 000 000,00	5 000 000,00	5 194 000,00	0,05	
Eurasian bank of development/Eurobonds	XS0831571434	USD	Baa1/Moody's Investors Service	20.09.2022	9 500,00	4 252 865,00	4 232 102,18	0,04	
Eurasian bank of development/Bonds	KZ2D00004298	KZT	Baa1/Moody's Investors Service	12.06.2021	5 000 000,00	5 000 000,00	5 136 500,00	0,05	
Eurasian bank of development/Bonds	KZ2D00004306	KZT	Baa1/Moody's Investors Service	12.06.2021	5 000 000,00	5 000 000,00	5 136 500,00	0,05	
Eurasian bank of development/Bonds	KZ2D00004314	KZT	Baa1/Moody's Investors Service	12.06.2021	2 500 000,00	2 500 000,00	2 568 250,00	0,02	
<b>Total per emitter</b>					38 678 355,00		44 072 910,16	0,41	
Asian Development Bank/Eurobonds	XS2024657061	KZT	Aaa/Moody's Investors Service	30.07.2024	5 196 000,00	5 196 000,00	5 276 542,92	0,05	
Asian Development Bank/Eurobonds	XS1937714753	KZT	Aaa/Moody's Investors Service	30.01.2026	7 617 200,00	7 617 200,00	7 732 692,43	0,07	
Asian Development Bank/Eurobonds	XS1937714597	KZT	Aaa/Moody's Investors Service	30.01.2024	7 617 200,00	7 617 200,00	7 728 820,36	0,07	
<b>Total per emitter</b>					20 430 400,00		20 738 055,71	0,19	
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №453	KZT	BBB/Fitch Ratings	14.08.2024			15 165 336,99	0,14	Deposit
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №452	KZT	BBB/Fitch Ratings	14.08.2024			15 165 143,84	0,14	Deposit
Subsidiary Bank Sberbank of Russia JSC	31.10.2014 №640	KZT	BBB/Fitch Ratings	31.10.2024			20 838 356,16	0,19	Deposit
<b>Total per emitter</b>							51 168 836,99	0,47	
Subsidiary Bank Alfa-Bank JSC	02.06.2017 №314	KZT	BB-/Standard & Poor's	02.06.2020			3 260 800,88	0,03	Deposit
<b>Total per emitter</b>							3 260 800,88	0,03	
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	19.03.2020 No ref.	USD	AA-/Fitch Ratings	19.05.2020			89 552 603,18	0,83	Deposit
<b>Total per emitter</b>							89 552 603,18	0,83	
Natixis (Capital Market) Paris	09.01.2020 No ref.	RUB	A+/Standard & Poor's	15.06.2020			5 811 489,66	0,05	Deposit
<b>Total per emitter</b>							5 811 489,66	0,05	
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BB+/Fitch Ratings	15.08.2024			5 054 821,92	0,05	Deposit
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BB+/Fitch Ratings	28.08.2024			5 040 232,88	0,05	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BB+/Fitch Ratings	04.09.2024			20 139 616,44	0,19	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BB+/Fitch Ratings	18.09.2024			20 072 876,71	0,19	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BB+/Fitch Ratings	18.09.2024			15 051 780,82	0,14	Deposit
<b>Total per emitter</b>							65 359 328,77	0,60	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20 775 616,44	0,19	Deposit
<b>Total per emitter</b>							20 775 616,44	0,19	
ING BANK N.V.	06.03.2020 No ref.	USD	AA-/Fitch Ratings	10.06.2020			44 798 088,19	0,41	Deposit
<b>Total per emitter</b>							44 798 088,19	0,41	
ForteBank JSC	19.08.2014 №462	KZT	B+/Standard & Poor's	19.08.2024			5 050 630,14	0,05	Deposit
ForteBank JSC	28.08.2014 №477	KZT	B+/Standard & Poor's	28.08.2024			15 122 054,79	0,14	Deposit
ForteBank JSC	16.09.2014 №511	KZT	B+/Standard & Poor's	16.09.2024			20 081 534,25	0,19	Deposit
<b>Total per emitter</b>							40 254 219,18	0,37	
Eurasian Bank JSC	31.07.2014 №412	KZT	B2/Moody's Investors Service	31.07.2024			17 241 493,15	0,16	Deposit

Eurasian Bank JSC	17.09.2014 №519	KZT	B2/Moody's Investors Service	18.09.2024			20 070 958,91	0,19	Deposit
Eurasian Bank JSC	18.09.2014 №520	KZT	B2/Moody's Investors Service	18.09.2024			5 017 260,27	0,05	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT	B2/Moody's Investors Service	31.10.2024			5 199 109,59	0,05	Deposit
<b>Total per emitter</b>							47 528 821,92	0,44	
DBS BANK LTD	26.03.2020 No ref.	USD	AA-/Standard & Poor's	26.05.2020			80 593 851,03	0,74	Deposit
<b>Total per emitter</b>							80 593 851,03	0,74	
CREDIT AGRICOLE CIB HONGKONG BRANCH	16.03.2020 No ref.	USD	A+/Standard & Poor's	16.06.2020			40 303 461,50	0,37	Deposit
CREDIT AGRICOLE CIB HONGKONG BRANCH	24.01.2020 No ref.	USD	A+/Standard & Poor's	27.04.2020			44 911 050,26	0,41	Deposit
<b>Total per emitter</b>							85 214 511,76	0,79	
BANK OF NOVA SCOTIA	16.01.2020 No ref.	USD	AA-/Fitch Ratings	16.04.2020			58 420 310,13	0,54	Deposit
<b>Total per emitter</b>							58 420 310,13	0,54	
ATFBank JSC	19.09.2014 №524	KZT	B-/Fitch Ratings	19.09.2024			20 066 958,90	0,19	Deposit
<b>Total per emitter</b>							20 066 958,90	0,19	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT	B2/Moody's Investors Service	25.08.2023			3 121 402,74	0,03	Deposit
<b>Total per emitter</b>							3 121 402,74	0,03	
FX swap							-60 541 009,50	-0,56	
<b>Total per emitter</b>							-60 541 009,50	-0,56	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>2 267 224 684 688,83</b>	<b>10 845 255 777,51</b>	<b>100,00</b>	
Cash on investment accounts							442 016 950,80		
Other assets							6 519 480,13		
Assets in external management							385 328 111,88		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan</b>							<b>11 679 120 320,32</b>		