

**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 April 01, 2023**

(thousand tenge)

Emitter and type of financial instrument	Identificator of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
1	2	3	4	5	6	7	8	9	10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	30 000 000,00	30 000 000,00	28 269 583,33	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	21 294 959,27	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	110 000 000,00	110 000 000,00	104 045 858,89	0,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	90 000 000,00	90 000 000,00	93 423 000,00	0,68	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	70 000 000,00	70 000 000,00	82 098 893,33	0,60	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	11 743 309,69	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	11 409 087,30	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	44 749 398,19	0,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 296 638,10	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	19 197 804,37	0,14	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	243 099 187,50	1,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	55 000 000,00	55 000 000,00	56 651 943,33	0,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 561 349,98	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	15 000 000,00	15 000 000,00	15 238 626,67	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	26 044 300,28	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 257 377,29	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	261 462 062,78	1,90	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	29 315 827,23	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	20 521 035,01	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	8 492 922,59	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	11 425 496,55	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	10 138 936,48	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	32 881 940,68	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	99 316 144,00	99 316 144,00	91 241 502,91	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	241 056 289,44	1,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	18 446 993,64	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	19 073 054,48	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	12 894 179,57	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	42 366 535,79	0,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	180 045 529,47	1,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	45 000 000,00	45 000 000,00	45 621 385,00	0,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	340 069 090,31	2,47	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	13 026 579,11	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	18 056 391,16	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	6 250 423,32	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000782	KZT		06.08.2024	94 800 000,00	94 800 000,00	90 906 753,60	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	171 647 516,40	1,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	15 830 067,12	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 730 635,76	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	129 086 138,69	0,94	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	245 047 530,75	1,78	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 793 731,16	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	119 921 021,02	0,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	33 512 208,44	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	87 313 331,42	0,63	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	320 220,00	144 646 576,20	151 507 037,26	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 208 684,09	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 138 064,58	0,02	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	45 000 000,00	45 000 000,00	46 717 581,25	0,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		15.05.2023	37 451 000,00	37 451 000,00	38 618 049,11	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	147 500 000,00	147 500 000,00	154 151 741,94	1,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	102 000 000,00	102 000 000,00	106 006 718,67	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 152 747,79	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	80 009 525,00	0,58	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	24 000 000,00	24 000 000,00	22 961 570,83	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 806 126,48	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 960 360,72	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 095 795,50	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	38 000 000,00	38 000 000,00	34 572 448,22	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 577 124,46	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 569 147,53	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	16 349 378,77	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	163 605 430,02	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	45 000 000,00	45 000 000,00	42 413 885,00	0,31	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	14 168 516,03	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	16 812 517,88	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	18 151 103,61	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	83 818 506,67	0,61	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	97 086 683,33	0,71	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	15 575 164,67	0,11	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	117 116 816,67	0,85	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	16 698 125,37	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	174 287 394,60	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	8 413 842,16	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	18 242 962,31	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	242 042 854,77	1,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	296 011 739,61	2,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	55 192 720,19	0,40	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-84	KZKT00000073	KZT		03.03.2030	20 000 000,00	20 000 000,00	20 266 175,00	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 106 236,95	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	15 890 498,02	0,12	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	174 671 177,64	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	154 641 907,92	1,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	187 000 000,00	187 000 000,00	188 646 299,75	1,37	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	240 417 626,69	1,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	17 206 500,76	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	152 000 000,00	152 000 000,00	137 221 349,79	1,00	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	16 276 758,00	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 313 311,66	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	9 345 969,96	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	39 968 232,38	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	23 742 027,70	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	79 766 916,83	0,58	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	14 091 517,04	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	20 454 951,00	20 454 951,00	21 027 289,24	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 766 554,60	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	218 987 098,69	1,59	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	85 000 000,00	85 000 000,00	87 289 895,28	0,63	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	20 269 053,50	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	30 000 000,00	30 000 000,00	34 423 020,00	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 731 967,93	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	170 991 778,19	1,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	46 084 550,06	0,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	206 003 147,81	1,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	66 170 229,36	0,48	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	26 207 075,48	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	884 615,20	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	15 400 572,48	0,11	
<b>Total per emitter</b>					7 208 975 741,00		7 268 406 146,44	52,79	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	12 788 192,74	0,09	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	38 535 558,91	0,28	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	11 164 812,47	0,08	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	20 380 032,42	0,15	
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	22 781 645,47	0,17	
<b>Total per emitter</b>					116 680 687,00		105 650 242,01	0,77	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		82 217,22	0,00	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		897 289,84	0,01	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 050 187,50	0,04	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	14 980 641,00	0,11	
<b>Total per emitter</b>					198 169 285,00		21 010 335,56	0,15	
ForteBank JSC/Bonds	KZ2C00003374	KZT	BB-/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	50 844 178,44	0,37	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBBB/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	917 028,77	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBBB/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 364 415,75	0,02	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	874 813,34	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	765 482,19	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB-/Standard & Poor's		930 191 171,00		831 010,65	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBBB/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 674 100,09	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	23,41	0,00	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBBB/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 593 575,44	0,01	
<b>Total per emitter</b>					1 250 243 769 135,00		60 864 628,08	0,44	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	104 947 707,92	0,76	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		2 511 974,50	0,02	
Halyk Savings Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		275 329,82	0,00	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	131 196 462,42	0,95	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	101 532 659,33	0,74	
<b>Total per emitter</b>					143 645 166,00		340 464 133,99	2,47	

Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	281 823 918,00	28 182 391,80	27 823 088,14	0,20	
Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	2 003 042,25	0,02	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B+/Standard & Poor's		5 090 189,00		3 335 226,23	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 356 053,23	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 615 030,55	0,12	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 478 850,55	0,05	
<b>Total per emitter</b>					535 579 322,00		58 611 290,96	0,43	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 345 852,48	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 065 531,57	0,15	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	40 567 243,52	0,30	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 901 283,39	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	19 889 098,23	0,14	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT		04.06.2023	4 982 690 000,00	4 982 690,00	5 070 024,94	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	10 277 457,27	0,08	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	31 497 105,42	0,23	
<b>Total per emitter</b>					23 717 826 882,00		135 613 596,82	0,99	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	8 504 704,51	0,06	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 060 023,83	0,03	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 484 717,66	0,05	
<b>Total per emitter</b>					188 967 637,00		19 049 446,00	0,14	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT	BB/Standard & Poor's	27.01.2024	464 906 433,00	46 490 643,30	47 286 660,73	0,34	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	60 691 583,68	0,44	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT	BB/Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	49 841 457,90	0,36	
<b>Total per emitter</b>					1 545 851 472,00		157 819 702,31	1,15	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	15 343 762,50	0,11	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 110 345,11	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	68 159 722,22	0,50	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 357 500,00	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	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 266 488,75	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 070 917,22	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	17 901 527,78	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa2/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	20 404 948,47	0,15	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 378 790,80	3 429 348,49	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	30 633 316,67	0,22	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 545 098,33	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 155 833,33	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 047 500,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 387 500,00	0,11	
<b>Total per emitter</b>					213 442 334,00		233 589 328,68	1,70	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	179 612 083,33	1,30	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 115 000,00	0,15	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	55 124 935,51	0,40	
<b>Total per emitter</b>					239 997 800,00		254 852 018,84	1,85	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		6 655 177,46	0,05	
<b>Total per emitter</b>					10 521 574,00		6 655 177,46	0,05	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	39 455 420,56	0,29	
<b>Total per emitter</b>					38 222 223,00		39 455 420,56	0,29	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	35 000 000,00	3 500 000,00	3 590 902,78	0,03	
<b>Total per emitter</b>					35 000 000,00		3 590 902,78	0,03	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	98 431 147,22	0,72	
<b>Total per emitter</b>					79 000 000,00		98 431 147,22	0,72	

KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		30 581 293,79	0,22	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	53 395 446,26	0,39	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 373 360,42	0,14	
<b>Total per emitter</b>					84 506 931,00		103 350 100,47	0,75	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 485 834,69	0,22	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	465 125 000,00	3,38	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 546 083,41	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	36 932 710,83	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	76 298 295,42	0,55	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	31 562 670,83	0,23	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	38 301 241,39	0,28	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 803 443,75	0,29	
<b>Total per emitter</b>					711 817 634,00		735 055 280,32	5,34	
BAYAN SULLU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 118 530,00	0,01	
<b>Total per emitter</b>					3 800 000,00		1 118 530,00	0,01	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	11 011 872,17	0,08	
<b>Total per emitter</b>					10 600 000 000,00		11 011 872,17	0,08	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		8 112 746,30	0,06	
<b>Total per emitter</b>					1 420 000,00		8 112 746,30	0,06	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	52 296 836,91	0,38	
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	0,09	
<b>Total per emitter</b>					62 197 605,00		64 181 183,16	0,47	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		25 164 118,06	0,18	
<b>Total per emitter</b>					14 116 287,00		25 164 118,06	0,18	
"Kazatomprom" National Atomic Company JSC/Dep. receipts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		176 547 772,96	1,28	
<b>Total per emitter</b>					13 740 880,00		176 547 772,96	1,28	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 913 574,98	1 132 698,55	0,01	
<b>Total per emitter</b>					342 940,00		1 132 698,55	0,01	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 546 465,17	0,11	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 861 617,49	0,15	
<b>Total per emitter</b>					36 180 983,00		36 408 082,66	0,26	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	151 460 354,68	1,10	
<b>Total per emitter</b>					143 836 994,00		151 460 354,68	1,10	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	12 000 000,00	12 000 000,00	10 620 909,80	0,08	
<b>Total per emitter</b>					12 000 000,00		10 620 909,80	0,08	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		1 832 439,12	0,01	
<b>Total per emitter</b>					262 977 044,00		1 832 439,12	0,01	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	Baa1/Moody's Investors Service	05.08.2023	160,00	4 688 000,00	4 531 470,65	0,03	
<b>Total per emitter</b>					160,00		4 531 470,65	0,03	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 803 024,86	4 081 262,63	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 667 960,66	2 383 688,95	0,02	
<b>Total per emitter</b>					65 000 000,00		6 464 951,58	0,05	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	493 629,67	0,00	
<b>Total per emitter</b>					15,00		493 629,67	0,00	
Lukoil International Finance B.V./Bonds	US549876AH32	USD		24.04.2023	1 550,00	700 150,50	651 575,81	0,01	
<b>Total per emitter</b>					1 550,00		651 575,81	0,01	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB		26.06.2023	45 000,00	2 637 000,00	2 751 712,03	0,02	
<b>Total per emitter</b>					45 000,00		2 751 712,03	0,02	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	20 000,00	9 034 200,00	11 585 002,36	0,08	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 065 390,00	3 881 112,23	0,03	
Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	5 420 520,00	5 586 761,32	0,04	
<b>Total per emitter</b>					41 000,00		21 052 875,91	0,15	

US GOVERNMENT/Bonds	US91282CBR16	USD	Aaa/Moody's Investors Service	15.03.2024	1 000 000,00	45 171 000,00	43 420 248,64	0,32	
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	90 342 000,00	82 577 484,15	0,60	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	90 342 000,00	81 282 458,82	0,59	
US GOVERNMENT/Bonds	US91282CGH88	USD	Aaa/Moody's Investors Service	31.01.2028	400 000,00	18 068 400,00	18 218 050,08	0,13	
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	45 171 000,00	41 470 707,58	0,30	
US GOVERNMENT/Bonds	US912796YU75	USD	Aaa/Moody's Investors Service	13.04.2023	1 360 000,00	61 432 560,00	61 313 442,27	0,45	
US GOVERNMENT/Bonds	US91282CGE57	USD	Aaa/Moody's Investors Service	15.01.2026	1 500 000,00	67 756 500,00	68 718 663,64	0,50	
US GOVERNMENT/Bonds	US91282CBV28	USD	Aaa/Moody's Investors Service	15.04.2024	1 000 000,00	45 171 000,00	43 434 828,54	0,32	
US GOVERNMENT/Bonds	US912796YN33	USD	Aaa/Moody's Investors Service	06.04.2023	2 000 000,00	90 342 000,00	90 220 941,72	0,66	
US GOVERNMENT/Bonds	US912796YV58	USD	Aaa/Moody's Investors Service	27.04.2023	2 500 000,00	112 927 500,00	112 503 796,02	0,82	
US GOVERNMENT/Bonds	US912797FX09	USD	Aaa/Moody's Investors Service	11.07.2023	1 500 000,00	67 756 500,00	66 813 329,52	0,49	
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	38 395 350,00	38 161 384,22	0,28	
US GOVERNMENT/Bonds	US912797FP74	USD	Aaa/Moody's Investors Service	20.06.2023	1 800 000,00	81 307 800,00	80 409 511,42	0,58	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aaa/Moody's Investors Service	29.02.2028	1 000 000,00	45 171 000,00	46 066 057,84	0,34	
US GOVERNMENT/Bonds	US912796ZF99	USD	Aaa/Moody's Investors Service	25.05.2023	1 750 000,00	79 049 250,00	78 463 653,16	0,57	
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	49 688 100,00	45 568 848,07	0,33	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	24 844 050,00	22 038 759,39	0,16	
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	45 171 000,00	41 244 383,79	0,30	
US GOVERNMENT/Bonds	US9128286G05	USD	Aaa/Moody's Investors Service	29.02.2024	1 000 000,00	45 171 000,00	44 439 124,97	0,32	
US GOVERNMENT/Bonds	US912796YW32	USD	Aaa/Moody's Investors Service	04.05.2023	2 500 000,00	112 927 500,00	112 403 968,11	0,82	
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	45 171 000,00	39 789 795,74	0,29	
US GOVERNMENT/Bonds	US912796W472	USD	Aaa/Moody's Investors Service	18.05.2023	2 120 000,00	95 762 520,00	95 135 275,49	0,69	
US GOVERNMENT/Bonds	US912796ZE25	USD	Aaa/Moody's Investors Service	11.05.2023	1 450 000,00	65 497 950,00	65 135 418,85	0,47	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	58 722 300,00	51 936 062,56	0,38	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	90 342 000,00	77 342 124,61	0,56	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	58 722 300,00	52 679 289,98	0,38	
US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	64 594 530,00	61 731 702,93	0,45	
US GOVERNMENT/Bonds	US912796V482	USD	Aaa/Moody's Investors Service	20.04.2023	2 430 000,00	109 765 530,00	109 449 624,80	0,80	
US GOVERNMENT/Bonds	US91282CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	54 205 200,00	51 913 204,39	0,38	
US GOVERNMENT/Bonds	US91282CAJ09	USD	Aaa/Moody's Investors Service	31.08.2025	1 000 000,00	45 171 000,00	41 589 779,78	0,30	
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	27 102 600,00	22 447 621,84	0,16	
<b>Total per emitter</b>					43 640 000,00		1 887 919 542,92	13,71	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	9 034 200,00	9 693 297,46	0,07	
<b>Total per emitter</b>					20 000,00		9 693 297,46	0,07	
Government of Qatar/Eurobonds	XS2155352664	USD	AA/Standard & Poor's	16.04.2030	31 059,00	14 029 660,89	13 944 744,03	0,10	
Government of Qatar/Eurobonds	XS1807174393	USD	AA/Standard & Poor's	23.04.2028	47 200,00	21 320 712,00	22 077 917,09	0,16	
Government of Qatar/Eurobonds	XS1959337582	USD	AA/Standard & Poor's	14.03.2029	20 000,00	9 034 200,00	9 003 210,69	0,07	
Government of Qatar/Eurobonds	XS0615236188	USD	AA/Standard & Poor's	20.01.2042	32 000,00	14 454 720,00	16 125 751,49	0,12	
<b>Total per emitter</b>					130 259,00		61 151 623,29	0,44	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	20 778 660,00	16 802 455,62	0,12	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	14 906 430,00	11 030 258,83	0,08	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	11 970 315,00	8 261 065,51	0,06	
Government of the Republic of Colombia/Bonds	US195325DQ52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 258 550,00	1 570 247,85	0,01	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	26 425 035,00	20 030 887,80	0,15	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	24 889 221,00	18 418 593,22	0,13	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 065 390,00	2 556 858,61	0,02	
<b>Total per emitter</b>					233 100,00		78 670 367,45	0,57	
Government of United Arab Emirates/Eurobonds	XS2125308168	USD	Aa2/Moody's Investors Service	16.04.2030	23 000,00	10 389 330,00	9 965 820,51	0,07	
<b>Total per emitter</b>					23 000,00		9 965 820,51	0,07	
Government of the Republic of Poland/Bonds	US857524AE20	USD	A2/Moody's Investors Service	16.11.2032	5 000,00	2 258 550,00	2 500 026,89	0,02	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 453 215,00	7 612 342,08	0,06	
<b>Total per emitter</b>					21 500,00		10 112 368,97	0,07	

Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	12 000,00	5 420 520,00	5 270 603,77	0,04	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Fitch Ratings	20.09.2032	5 000,00	2 258 550,00	2 266 772,63	0,02	
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	6 775 650,00	5 559 779,93	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	9 034 200,00	8 687 575,06	0,06	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	6 000,00	2 710 260,00	3 137 337,88	0,02	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	17 000,00	7 679 070,00	9 762 135,06	0,07	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 129 275,00	1 471 971,33	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 292 750,00	12 297 565,10	0,09	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	10 000,00	4 517 100,00	6 042 590,92	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	13 551 300,00	13 798 988,40	0,10	
<b>Total per emiter</b>					142 500,00		68 295 320,08	0,50	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 258 550,00	1 011 670,42	0,01	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 340 933,10	4 041 405,10	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 492 148,00	3 855 427,96	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 420 520,00	2 521 500,93	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 258 550,00	1 013 133,46	0,01	
<b>Total per emiter</b>					9 814,00		12 443 137,87	0,09	
Government of the Republic of Panama/Bonds	US698299BN37	USD	Baa2/Moody's Investors Service	29.09.2032	5 000,00	2 258 550,00	1 734 608,31	0,01	
<b>Total per emiter</b>					5 000,00		1 734 608,31	0,01	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	22 688 941,59	22 268 066,76	0,16	
<b>Total per emiter</b>					50 229,00		22 268 066,76	0,16	
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	46 000,00	20 778 660,00	18 844 178,30	0,14	
United Mexican States/Bonds	US91087BAE02	USD	BBB+/Standard & Poor's	11.01.2028	51 000,00	23 037 210,00	22 237 776,58	0,16	
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	45 500,00	20 552 805,00	20 456 761,74	0,15	
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	21 682 080,00	21 183 337,95	0,15	
United Mexican States/Bonds	US91087BAM28	USD	BBB+/Standard & Poor's	24.05.2031	15 000,00	6 775 650,00	5 700 567,78	0,04	
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	3 613 680,00	2 931 301,18	0,02	
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	21 456 225,00	17 458 756,24	0,13	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	16 487 415,00	18 351 389,47	0,13	
<b>Total per emiter</b>					297 500,00		127 164 069,24	0,92	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 292 750,00	9 411 072,95	0,07	
Saudi Arabia Government/Eurobonds	XS1694217495	USD	A1/Moody's Investors Service	04.03.2028	12 470,00	5 632 823,70	5 471 545,00	0,04	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 485 910,00	8 728 091,19	0,06	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	35 000,00	15 809 850,00	14 296 056,86	0,10	
Saudi Arabia Government/Eurobonds	XS1936302865	USD	A1/Moody's Investors Service	16.04.2029	12 000,00	5 420 520,00	5 541 671,63	0,04	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	7 904 925,00	7 628 923,66	0,06	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 323 940,00	6 265 707,05	0,05	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	A1/Moody's Investors Service	18.07.2033	10 000,00	4 517 100,00	4 654 600,52	0,03	
<b>Total per emiter</b>					146 970,00		61 997 668,87	0,45	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 227 360,00	6 538 480,17	0,05	
<b>Total per emiter</b>					16 000,00		6 538 480,17	0,05	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 389 330,00	10 497 487,83	0,08	
<b>Total per emiter</b>					23 000,00		10 497 487,83	0,08	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	16 713 270,00	11 620 513,78	0,08	
<b>Total per emiter</b>					37 000,00		11 620 513,78	0,08	
Government of the Republic of Peru/Bonds	US715638AP79	USD	BBB+/Standard & Poor's	21.11.2033	20 000,00	9 034 200,00	11 677 861,38	0,09	
<b>Total per emiter</b>					20 000,00		11 677 861,38	0,09	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	32 659 841,67	0,24	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	30 640 868,33	0,22	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	64 742 216,67	0,47	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	32 206 600,00	0,23	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	31 116 600,00	0,23	

European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	31 622 500,00	0,23	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 160 252,78	0,07	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	30 640 868,33	0,22	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	47 891 387,50	0,35	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	42 319 089,81	0,31	
<b>Total per emitter</b>					334 416 666,67		354 000 225,09	2,57	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 637 996,94	0,03	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 646 062,50	0,03	
Eurasian bank of development/Bonds	KZ2D00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 222 986,11	0,04	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 247 317,98	0,02	
<b>Total per emitter</b>					16 168 855,00		16 754 363,53	0,12	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 823 914,81	0,06	
<b>Total per emitter</b>					7 617 200,00		7 823 914,81	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		03.04.2023	3 308 480,00		3 137 775,66	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		03.04.2023	2 139 113,00		2 204 437,23	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		03.04.2023	3 072 628,00		3 196 270,55	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		03.04.2023	923 080,00		940 675,75	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.04.2023	89 066 160,00		86 497 670,08	0,63	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		03.04.2023	2 192 108,00		2 294 126,51	0,02	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		03.04.2023	1 643 508,00		1 930 226,19	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.04.2023	55 680,00		64 043,64	0,00	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		03.04.2023	2 307 806,00		2 267 186,31	0,02	Reverse REPO
<b>Total per emitter</b>					104 708 563,00		102 532 411,92	0,75	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007318	KZT		03.04.2023	2 023 120,00		1 936 722,66	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007128	KZT		03.04.2023	2 099 592,00		1 928 334,58	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006476	KZT		03.04.2023	76 425,00		75 038,96	0,00	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		03.04.2023	24 192,00		24 019,68	0,00	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007300	KZT		03.04.2023	2 398 340,00		2 315 894,66	0,02	Reverse REPO
<b>Total per emitter</b>					6 621 669,00		6 280 010,54	0,05	
Eurasian bank of development/Bonds	KZ2D00008083	KZT		03.04.2023	1 171 368,00		1 224 634,79	0,01	Reverse REPO
<b>Total per emitter</b>					1 171 368,00		1 224 634,79	0,01	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 120 808,22	0,02	Deposit
<b>Total per emitter</b>							3 120 808,22	0,02	
ForteBank JSC	28.08.2014 №477	KZT	BB-/Standard & Poor's	28.08.2024			15 118 356,16	0,11	Deposit
ForteBank JSC	19.08.2014 №462	KZT	BB-/Standard & Poor's	19.08.2024			5 049 424,66	0,04	Deposit
ForteBank JSC	16.09.2014 №511	KZT	BB-/Standard & Poor's	16.09.2024			20 081 534,25	0,15	Deposit
<b>Total per emitter</b>							40 249 315,07	0,29	
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 051 780,82	0,11	Deposit
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 053 630,14	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 139 616,44	0,15	Deposit
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 039 013,70	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 072 876,71	0,15	Deposit
<b>Total per emitter</b>							65 356 917,81	0,48	
"First Heartland Jusan Bank" JSC	19.09.2014 №524	KZT		19.09.2024			20 066 958,90	0,15	Deposit
<b>Total per emitter</b>							20 066 958,90	0,15	
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 237 534,25	0,13	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 070 958,90	0,15	Deposit
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 017 260,27	0,04	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 197 808,22	0,04	Deposit
<b>Total per emitter</b>							47 523 561,64	0,35	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB/Standard & Poor's	04.11.2024			20 770 410,96	0,15	Deposit
<b>Total per emitter</b>							20 770 410,96	0,15	

The National Bank of the Republic of Kazakhstan	28.03.2023 No ref	KZT		06.04.2023			100 046 527,78	0,73	Deposit
The National Bank of the Republic of Kazakhstan	20.03.2023 No ref	KZT		03.04.2023			70 130 277,78	0,51	Deposit
The National Bank of the Republic of Kazakhstan	24.03.2023 No ref	KZT		04.04.2023			100 139 583,33	0,73	Deposit
The National Bank of the Republic of Kazakhstan	31.03.2023 No ref	KZT		03.04.2023			55 200 000,00	0,40	Deposit
The National Bank of the Republic of Kazakhstan	29.03.2023 No ref	KZT		07.04.2023			100 000 000,00	0,73	Deposit
The National Bank of the Republic of Kazakhstan	27.03.2023 No ref	KZT		05.04.2023			100 093 055,55	0,73	Deposit
<b>Total per emitter</b>							525 609 444,44	3,82	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>1 297 043 194 474,67</b>		<b>13 769 069 034,22</b>	<b>100,00</b>	
Cash on investment accounts							113 237 441,65		
Other assets							0,00		
Assets in external management							1 509 052 954,99		
<b>TOTAL current value of pension assets under fiduciary management by National Bank of the Republic of Kazakhstan</b>							<b>15 391 359 430,86</b>		