

**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 March 01, 2024

(thousand tenge)

1	2	3	4	5	6	7	8	9	10
Issuer and type of financial instrument	Identifier of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	10 292 257,12	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	175 248 369,86	1,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	210 000 000,00	210 000 000,00	206 565 823,33	1,32	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	70 000 000,00	70 000 000,00	80 941 046,67	0,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	228 250 000,00	228 250 000,00	202 540 806,00	1,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	155 000 000,00	155 000 000,00	150 744 569,72	0,96	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 859 865,21	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 060 693,12	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	155 545 768,10	0,99	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 506 506,52	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	287 603 228,39	1,84	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	83 936 053,33	0,54	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	153 500 000,00	153 500 000,00	156 832 621,64	1,00	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 170 336,25	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 347 714,67	0,16	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	70 000,00	31 542 700,00	32 484 451,35	0,21	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	185 000 000,00	185 000 000,00	172 669 236,11	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	10 000 000,00	10 000 000,00	9 844 785,00	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 523 720,53	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	37 004 305,28	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 857 186,37	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	82 268 842,00	0,53	
The Ministry of Finance of the Republic of Kazakhstan/МЕТИКАМ-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	115 435 155,00	0,74	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	99 620 716,67	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	21 922 118,32	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	16 320 853,58	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	7 260 358,01	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	30 982 128,57	0,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	203 473 606,30	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	298 000 000,00	298 000 000,00	269 870 066,42	1,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	177 850 619,61	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	126 294 968,00	126 294 968,00	121 767 281,17	0,78	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	232 463 218,06	1,48	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	187 000 000,00	187 000 000,00	187 726 980,38	1,20	
The Ministry of Finance of the Republic of Kazakhstan/МЕТІКAM-48	KZKT00000024	KZT		09.09.2026	242 600 000,00	242 600 000,00	262 404 287,10	1,68	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 707 793,19	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 859 487,31	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 656 223,90	0,09	
The Ministry of Finance of the Republic of Kazakhstan/МЕТІКAM-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	172 208 005,42	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 148 778,34	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	80 220 700,00	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	128 000 000,00	128 000 000,00	162 973 440,00	1,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	26 751 972,92	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	38 134 950,00	38 134 950,00	34 421 963,52	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	20 643 988,42	0,13	
The Ministry of Finance of the Republic of Kazakhstan/МЕТІКAM-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	239 653 150,00	1,53	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	17 730 864,68	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 589 944,73	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	38 958 856,85	0,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	125 000 000,00	125 000 000,00	123 366 920,83	0,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	160 158 799,21	1,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 529 361,55	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	0,00	0,00	1 492 897,63	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 228 336,85	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	19 895 277,21	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	19 730 735,20	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	144 316 144,00	144 316 144,00	122 257 329,97	0,78	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 716 724,38	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	15 124 464,05	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	43 778 174,06	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	123 905 000,00	123 905 000,00	112 019 993,30	0,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	31 309 596,31	0,20	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 750 381,31	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	97 032 258,00	97 032 258,00	116 404 942,37	0,74	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	21 488 757,80	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000782	KZT		06.08.2024	94 800 000,00	94 800 000,00	96 123 250,00	0,61	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 404 748,02	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	45 000 000,00	45 000 000,00	45 143 466,67	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	245 381 307,78	1,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 411 145,30	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 462 105,32	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	10 326 508,50	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 052 366,53	0,05	
The Ministry of Finance of the Republic of Kazakhstan/МЕТІКAM-96	KZKT00000057	KZT		13.01.2031	76 000 000,00	76 000 000,00	77 750 180,78	0,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	129 000 000,00	129 000 000,00	134 811 794,00	0,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 829 604,14	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	339 459 033,87	2,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	171 094 584,00	171 094 584,00	164 657 701,58	1,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	79 246 861,53	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	34 800 000,00	34 800 000,00	28 177 689,48	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	56 761 700,00	56 761 700,00	53 726 053,47	0,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	134 846 408,42	0,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	184 000 000,00	184 000 000,00	187 007 684,44	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	17 504 200,00	17 504 200,00	17 843 846,81	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	25 191 820,38	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	103 553 915,00	103 553 915,00	99 987 460,64	0,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 241 160,79	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	50 000 000,00	50 000 000,00	50 291 338,89	0,32	

The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	151 500 000,00	151 500 000,00	168 956 015,17	1,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 270 630,86	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	242 011 519,44	1,55	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 395 115,76	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 784 080,63	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	182 972 674,79	1,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	16 235 517,54	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	56 344 660,90	0,36	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	226 447 989,86	1,45	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKD00000931	KZT		04.04.2033	154 000 000,00	154 000 000,00	137 834 413,30	0,88	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	22 827 731,50	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKD00001236	KZT		19.05.2032	110 000 000,00	110 000 000,00	132 231 855,56	0,84	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKD00000972	KZT		30.07.2036	210 300 000,00	210 300 000,00	184 186 331,84	1,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 984 719,15	0,05	
Total per emitter					8 726 479 439,00		8 623 580 230,70	55,05	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	131 208 587,27	0,84	
Halyk Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		3 649 394,09	0,02	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	104 293 304,49	0,67	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	101 560 560,65	0,65	
Halyk Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		415 985,47	0,00	
Total per emitter					143 645 166,00		341 127 831,97	2,18	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 370 591,15	0,09	
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	25 092 523,94	0,16	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	20 147 635,17	0,13	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	11 014 967,25	0,07	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	38 332 969,68	0,25	
Total per emitter					116 680 687,00		107 958 687,20	0,69	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 051 369,03	0,13	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	40 533 420,06	0,26	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 411 863,64	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	31 225 864,79	0,20	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	19 786 661,43	0,13	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 988 285,91	0,02	
Total per emitter					8 753 656 882,00		119 997 464,87	0,77	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB/Fitch Ratings		930 191 171,00		910 821,15	0,01	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBBB/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	1 018 809,01	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	836 674,49	0,01	
ForteBank JSC/Bonds	KZ2C00003374	KZT	BB/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	50 422 562,13	0,32	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	952 682,82	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBBB/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	25,58	0,00	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBBB/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 752 718,07	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBBB/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 778 503,11	0,01	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBBB/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 663 891,40	0,02	
Total per emitter					1 250 243 769 135,00		61 336 687,76	0,39	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB-/Standard & Poor's		5 090 189,00		7 495 795,46	0,05	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	260 575 262,00	26 057 526,20	25 728 019,05	0,16	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 630 254,09	0,11	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 335 880,61	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 517 662,62	0,04	
Total per emitter					494 605 866,00		58 707 611,83	0,38	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 039 786,24	0,03	
Total per emitter					40 766 937,00		4 039 786,24	0,03	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT	BB/Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	49 438 937,90	0,32	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	60 166 612,61	0,38	
Total per emitter					1 080 945 039,00		109 605 550,51	0,70	

Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		985 626,40	0,01	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		88 716,70	0,00	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 278 312,50	0,03	
Total per emitter					50 169 285,00		6 352 655,59	0,04	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		6 470 671,16	0,04	
Total per emitter					1 420 000,00		6 470 671,16	0,04	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	31 275 462,50	0,20	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	39 495 881,25	0,25	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	36 488 985,83	0,23	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	461 375 000,00	2,95	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 318 048,20	0,19	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 955 649,72	0,24	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	75 878 971,21	0,48	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 395 520,33	0,11	
National managing holding "Baiterek" JSC/Bonds	KZ2C000010304	KZT		26.01.2039	173 030 010,00	173 030 010,00	175 154 434,01	1,12	
Total per emitter					884 847 644,00		904 337 953,05	5,77	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 199 422,92	0,12	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		28 104 203,19	0,18	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	54 256 407,18	0,35	
Total per emitter					84 506 931,00		101 560 033,29	0,65	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 370 562,80	3 491 755,09	0,02	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	30 376 566,67	0,19	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 714 086,63	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa2/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	20 269 488,76	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 110 000,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 451 540,00	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 012 408,89	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 010 000,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	17 697 361,11	0,11	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	67 401 388,89	0,43	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 265 833,33	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	15 213 825,00	0,10	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 036 112,11	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 189 876,25	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 200 000,00	0,10	
Total per emitter					213 442 334,00		231 440 242,73	1,48	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	39 089 124,25	0,25	
Total per emitter					38 222 223,00		39 089 124,25	0,25	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	BBB/Fitch Ratings		10 521 574,00		8 504 648,75	0,05	
Total per emitter					10 521 574,00		8 504 648,75	0,05	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		36 279 547,84	0,23	
Total per emitter					14 116 287,00		36 279 547,84	0,23	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 971 846,48	1 228 220,65	0,01	
Total per emitter					342 940,00		1 228 220,65	0,01	
Air Astana JSC/Ordinary shares	KZ1C00004050	KZT			23 168 975,00		24 879 540,42	0,16	
Total per emitter					23 168 975,00		24 879 540,42	0,16	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	10 000 000,00	10 000 000,00	9 152 076,01	0,06	
Total per emitter					10 000 000,00		9 152 076,01	0,06	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		660 731,12	0,00	
Total per emitter					3 800 000,00		660 731,12	0,00	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	16 335 698,44	0,10	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 719 677,17	0,13	
Total per emitter					36 180 983,00		37 055 375,61	0,24	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	97 634 563,89	0,62	
Total per emitter					79 000 000,00		97 634 563,89	0,62	

"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	10 905 193,06	0,07	
Total per emitter					10 600 000 000,00		10 905 193,06	0,07	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	21 073 333,33	0,14	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	177 982 916,67	1,14	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	57 842 732,59	0,37	
Total per emitter					239 997 800,00		256 898 982,59	1,64	
"Kazatomprom" National Atomic Company JSC/Dep. receipts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		249 477 850,82	1,59	
Total per emitter					13 740 880,00		249 477 850,82	1,59	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		2 073 545,18	0,01	
Total per emitter					262 977 044,00		2 073 545,18	0,01	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	11 782 058,75	0,08	
Total per emitter					11 690 000,00		11 782 058,75	0,08	
SevKazEnergO JSC/Bonds	KZ2C00006500	KZT		22.01.2027	30 000 000,00	3 000 000,00	3 043 541,67	0,02	
Total per emitter					30 000 000,00		3 043 541,67	0,02	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	150 021 984,74	0,96	
Total per emitter					143 836 994,00		150 021 984,74	0,96	
Korea Development Bank/Bonds	US500630EC82	USD	AA/Standard & Poor's	15.02.2027	40 000,00	18 024 400,00	17 918 724,44	0,11	
Korea Development Bank/Bonds	US500630ED65	USD	AA/Standard & Poor's	15.02.2029	50 000,00	22 530 500,00	22 315 446,38	0,14	
Total per emitter					90 000,00		40 234 170,82	0,26	
Saudi Electricity Sukuk/Eurobonds	XS2763630774	USD	A1/Moody's Investors Service	13.02.2029	50 000,00	22 530 500,00	22 496 788,11	0,14	
Saudi Electricity Sukuk/Eurobonds	XS2763630857	USD	A1/Moody's Investors Service	13.02.2034	50 000,00	22 530 500,00	22 576 298,25	0,14	
Total per emitter					100 000,00		45 073 086,36	0,29	
QNB FINANCE LTD/Eurobonds	XS2756976218	USD	Aa3/Moody's Investors Service	30.01.2029	25 000,00	11 265 250,00	11 141 698,37	0,07	
Total per emitter					25 000,00		11 141 698,37	0,07	
KOREA HOUSING-FINANCE CORPORATION/Bonds	USY4841M6A22	USD	Aa2/Moody's Investors Service	27.08.2027	50 000,00	22 530 500,00	22 477 468,84	0,14	
Total per emitter					50 000,00		22 477 468,84	0,14	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EB15	USD	AA/Standard & Poor's	11.01.2029	20 000,00	9 012 200,00	8 942 319,40	0,06	
EXPORT-IMPORT BANK KOREA/Bonds	US302154EA32	USD	AA/Standard & Poor's	11.01.2027	10 000,00	4 506 100,00	4 493 898,11	0,03	
Total per emitter					30 000,00		13 436 217,51	0,09	
CPIIB CAPITAL INC /Bonds	US22411WBA36	USD	AAA/Standard & Poor's	30.01.2027	40 000,00	18 024 400,00	17 951 145,83	0,12	
Total per emitter					40 000,00		17 951 145,83	0,12	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAD97	USD	BBB/Fitch Ratings	15.05.2047	9 000,00	4 055 490,00	3 681 624,52	0,02	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAH02	USD	BBB/Fitch Ratings	25.01.2049	3 000,00	1 351 830,00	1 346 628,69	0,01	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAK31	USD	BBB/Fitch Ratings	17.07.2049	3 000,00	1 351 830,00	1 133 945,98	0,01	
PERUSAHAAN LISTRIK NEGAR/Bonds	US71568QAF46	USD	BBB/Fitch Ratings	21.05.2048	3 000,00	1 351 830,00	1 340 897,07	0,01	
Total per emitter					18 000,00		7 503 096,26	0,05	
Korea Electric Power Corporation /Bonds	USY4907LAJ18	USD	Aa2/Moody's Investors Service	31.01.2027	50 000,00	22 530 500,00	22 417 678,52	0,14	
Total per emitter					50 000,00		22 417 678,52	0,14	
Bank Gospodarstwa Krajow/Eurobonds	XS2625207571	USD	A2/Moody's Investors Service	22.05.2033	5 000,00	2 253 050,00	2 261 278,01	0,01	
Total per emitter					5 000,00		2 261 278,01	0,01	
CODELCO INC/Bonds	USP3143NBT02	USD	BBB+/Standard & Poor's	26.01.2036	10 000,00	4 506 100,00	4 634 849,29	0,03	
Total per emitter					10 000,00		4 634 849,29	0,03	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	521 423,44	0,00	
Total per emitter					15,00		521 423,44	0,00	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	4 656 593,29	2 482 768,28	0,02	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 791 328,58	4 221 365,00	0,03	
Total per emitter					65 000 000,00		6 704 133,28	0,04	
Swedish Export Credit Corporation/Bonds	US01021NAA00	USD	AA+/Standard & Poor's	01.02.2029	32 000,00	14 419 520,00	14 305 513,67	0,09	
Swedish Export Credit Corporation/Bonds	US87031CAL72	USD	AA+/Standard & Poor's	14.06.2028	40 000,00	18 024 400,00	17 839 782,08	0,11	
Swedish Export Credit Corporation/Bonds	US87031CAK99	USD	AA+/Standard & Poor's	15.07.2025	50 000,00	22 530 500,00	22 305 262,59	0,14	
Total per emitter					122 000,00		54 450 558,34	0,35	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	14 870 130,00	11 700 591,53	0,08	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	26 360 685,00	21 103 013,43	0,14	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	11 941 165,00	8 696 746,49	0,06	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	24 828 611,00	19 370 228,47	0,12	

Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	20 728 060,00	17 859 375,96	0,11	
Government of the Republic of Colombia/Bonds	US195325DL52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 253 050,00	1 672 134,10	0,01	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 055 490,00	2 720 863,39	0,02	
Total per emitter					233 100,00		83 122 953,37	0,53	
Government of Hungary/Eurobonds	XS2574267345	USD	BBB/Fitch Ratings	25.09.2052	24 000,00	10 814 640,00	11 736 074,36	0,08	
Government of Hungary/Eurobonds	XS2574267188	USD	BBB/Fitch Ratings	22.05.2028	5 000,00	2 253 050,00	2 335 970,38	0,02	
Total per emitter					29 000,00		14 072 044,74	0,09	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	48 000,00	21 629 280,00	18 355 255,89	0,12	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 265 250,00	8 958 014,15	0,06	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	7 885 675,00	7 108 953,54	0,05	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	A1/Moody's Investors Service	18.07.2033	32 000,00	14 419 520,00	14 216 024,52	0,09	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 308 540,00	5 821 625,85	0,04	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 462 810,00	8 140 448,01	0,05	
Total per emitter					157 500,00		62 600 321,96	0,40	
Government of the Republic of Indonesia/Bonds	US455780DS23	USD	BBB/Fitch Ratings	11.01.2053	10 000,00	4 506 100,00	4 633 682,46	0,03	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	40 000,00	18 024 400,00	20 047 212,83	0,13	
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	9 012 200,00	8 368 185,93	0,05	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	10 000,00	4 506 100,00	4 211 815,62	0,03	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	39 000,00	17 573 790,00	21 637 200,74	0,14	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	44 000,00	19 826 840,00	25 740 043,03	0,16	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Fitch Ratings	11.01.2033	15 000,00	6 759 150,00	6 666 045,34	0,04	
Government of the Republic of Indonesia/Bonds	US455780DV51	USD	BBB/Fitch Ratings	10.02.2054	10 000,00	4 506 100,00	4 316 845,30	0,03	
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 265 250,00	12 025 129,91	0,08	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Fitch Ratings	20.09.2032	30 000,00	13 518 300,00	13 281 346,73	0,09	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	17 000,00	7 660 370,00	7 211 912,79	0,05	
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	6 759 150,00	5 511 142,80	0,04	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Fitch Ratings	11.01.2028	15 000,00	6 759 150,00	6 665 948,46	0,04	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Fitch Ratings	11.02.2029	4 800,00	2 162 928,00	2 136 527,18	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 126 525,00	1 453 217,07	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	13 518 300,00	13 412 408,90	0,09	
Total per emitter					327 300,00		157 318 665,09	1,00	
Government of the Republic of Philippines/Bonds	US718286BG11	USD	BBB+/Standard & Poor's	23.10.2034	52 589,00	23 697 129,29	26 465 489,15	0,17	
Government of the Republic of Philippines/Bonds	US718286BB24	USD	BBB+/Standard & Poor's	14.01.2031	15 000,00	6 759 150,00	7 873 651,22	0,05	
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 253 050,00	2 432 467,26	0,02	
Government of the Republic of Philippines/Bonds	US718286CT23	USD	BBB+/Standard & Poor's	13.04.2033	5 000,00	2 253 050,00	2 364 533,98	0,02	
Government of the Republic of Philippines/Bonds	US718286BW60	USD	BBB+/Standard & Poor's	13.01.2037	10 000,00	4 506 100,00	4 427 454,04	0,03	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	26 000,00	11 715 860,00	14 451 629,16	0,09	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 055 490,00	3 865 860,04	0,03	
Government of the Republic of Philippines/Bonds	US718286CV51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	5 407 320,00	5 384 653,72	0,03	
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	10 000,00	4 506 100,00	3 815 344,91	0,02	
Government of the Republic of Philippines/Bonds	US718286CV78	USD	BBB+/Standard & Poor's	13.10.2027	20 000,00	9 012 200,00	9 233 825,52	0,06	
Total per emitter					164 589,00		80 314 909,00	0,51	
Government of the Republic of Panama/Bonds	US698299AW45	USD	BBB/Standard & Poor's	26.01.2036	56 000,00	25 234 160,00	23 979 890,48	0,15	
Government of the Republic of Panama/Bonds	US698299BT07	USD	BBB/Standard & Poor's	14.02.2035	57 000,00	25 684 770,00	23 823 637,29	0,15	
Government of the Republic of Panama/Bonds	US698299BH68	USD	BBB/Standard & Poor's	16.04.2050	9 000,00	4 055 490,00	2 720 487,58	0,02	
Government of the Republic of Panama/Bonds	US698299BR41	USD	BBB/Standard & Poor's	19.01.2033	5 000,00	2 253 050,00	1 711 493,51	0,01	
Government of the Republic of Panama/Bonds	US698299BN37	USD	BBB/Standard & Poor's	29.09.2032	5 000,00	2 253 050,00	1 599 077,20	0,01	
Government of the Republic of Panama/Bonds	US698299BK97	USD	BBB/Standard & Poor's	23.01.2030	32 000,00	14 419 520,00	11 865 574,67	0,08	
Total per emitter					164 000,00		65 700 160,73	0,42	
Government of Brazil/Bonds	US105756BW95	USD	Ba2/Moody's Investors Service	27.01.2045	30 000,00	13 518 300,00	10 769 763,75	0,07	
Government of Brazil/Bonds	US105756BY51	USD	Ba2/Moody's Investors Service	21.02.2047	10 000,00	4 506 100,00	3 831 483,88	0,02	
Government of Brazil/Bonds	US105756CF53	USD	Ba2/Moody's Investors Service	20.10.2033	20 000,00	9 012 200,00	9 065 008,49	0,06	
Government of Brazil/Bonds	US105756CC23	USD	Ba2/Moody's Investors Service	12.06.2030	5 000,00	2 253 050,00	2 041 693,26	0,01	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	9 012 200,00	9 381 865,42	0,06	
Government of Brazil/Bonds	US105756CH10	USD	Ba2/Moody's Investors Service	15.03.2034	7 000,00	3 154 270,00	3 141 981,49	0,02	

Total per emiter					92 000,00		38 231 796,29	0,24	
Government of Romania/Eurobonds	XS2756521212	USD	BBB-/Standard & Poor's	30.01.2029	7 500,00	6 759 150,00	6 748 036,83	0,04	
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	15 000,00	13 518 300,00	14 946 882,02	0,10	
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	10 750,00	9 688 115,00	9 601 051,14	0,06	
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	22 500,00	20 277 450,00	21 539 121,39	0,14	
Total per emiter					55 750,00		52 835 091,38	0,34	
Government of Qatar/Eurobonds	XS1405781854	USD	AA/Standard & Poor's	02.06.2046	5 000,00	2 253 050,00	2 071 259,41	0,01	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	50 000,00	22 530 500,00	21 987 565,64	0,14	
Government of Qatar/Eurobonds	XS1807174393	USD	AA/Standard & Poor's	23.04.2028	47 200,00	21 268 792,00	21 489 200,49	0,14	
Government of Qatar/Eurobonds	XS2155352664	USD	AA/Standard & Poor's	16.04.2030	51 059,00	23 007 695,99	22 264 278,99	0,14	
Government of Qatar/Eurobonds	XS1959337582	USD	AA/Standard & Poor's	14.03.2029	20 000,00	9 012 200,00	8 925 038,00	0,06	
Government of Qatar/Eurobonds	XS0615236188	USD	AA/Standard & Poor's	20.01.2042	32 000,00	14 419 520,00	15 358 791,51	0,10	
Total per emiter					205 259,00		92 096 134,04	0,59	
US GOVERNMENT/Bonds	US9128284V99	USD	Aaa/Moody's Investors Service	15.08.2028	500 000,00	22 530 500,00	21 232 625,35	0,14	
US GOVERNMENT/Bonds	US91282CEC10	USD	Aaa/Moody's Investors Service	28.02.2027	1 750 000,00	78 856 750,00	73 182 770,27	0,47	
US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	45 061 000,00	39 265 187,83	0,25	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	58 579 300,00	51 606 397,35	0,33	
US GOVERNMENT/Bonds	US91282CJJ18	USD	Aaa/Moody's Investors Service	15.11.2033	2 000 000,00	90 122 000,00	92 922 396,56	0,59	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	90 122 000,00	73 437 094,18	0,47	
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	45 061 000,00	41 802 656,08	0,27	
US GOVERNMENT/Bonds	US91282CGM73	USD	Aaa/Moody's Investors Service	15.02.2033	1 210 000,00	54 523 810,00	51 453 582,65	0,33	
US GOVERNMENT/Bonds	US91282BZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	27 036 600,00	21 722 855,16	0,14	
US GOVERNMENT/Bonds	US9128286B18	USD	Aaa/Moody's Investors Service	15.02.2029	1 630 000,00	73 449 430,00	68 060 784,32	0,43	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aaa/Moody's Investors Service	29.02.2028	320 000,00	14 419 520,00	14 226 889,63	0,09	
US GOVERNMENT/Bonds	US91282CHF14	USD	Aaa/Moody's Investors Service	31.05.2030	1 000 000,00	45 061 000,00	44 129 308,42	0,28	
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	49 567 100,00	46 026 276,39	0,29	
US GOVERNMENT/Bonds	US912797JZ11	USD	Aaa/Moody's Investors Service	04.06.2024	1 540 000,00	69 393 940,00	68 395 014,23	0,44	
US GOVERNMENT/Bonds	US91282CF001	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	54 073 200,00	49 858 320,92	0,32	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	90 122 000,00	79 402 415,44	0,51	
US GOVERNMENT/Bonds	US91282CGE57	USD	Aaa/Moody's Investors Service	15.01.2026	1 500 000,00	67 591 500,00	66 906 698,20	0,43	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	58 579 300,00	51 732 444,18	0,33	
US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	64 437 230,00	60 190 249,36	0,38	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	24 783 550,00	20 803 142,20	0,13	
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	90 122 000,00	82 993 169,56	0,53	
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	38 301 850,00	37 768 688,46	0,24	
US GOVERNMENT/Bonds	US91282CCP41	USD	Aaa/Moody's Investors Service	31.07.2026	600 000,00	27 036 600,00	24 633 666,47	0,16	
US GOVERNMENT/Bonds	US912810TS78	USD	Aaa/Moody's Investors Service	15.05.2043	700 000,00	31 542 700,00	29 147 263,48	0,19	
US GOVERNMENT/Bonds	US91282CCS89	USD	Aaa/Moody's Investors Service	15.08.2031	1 200 000,00	54 073 200,00	43 751 370,67	0,28	
US GOVERNMENT/Bonds	US91282CCV19	USD	Aaa/Moody's Investors Service	31.08.2028	1 150 000,00	51 820 150,00	45 083 530,50	0,29	
US GOVERNMENT/Bonds	US91282CHC82	USD	Aaa/Moody's Investors Service	15.05.2033	1 030 000,00	46 412 830,00	43 710 735,22	0,28	
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	45 061 000,00	41 518 879,33	0,27	
US GOVERNMENT/Bonds	US912797KF38	USD	Aaa/Moody's Investors Service	18.06.2024	3 400 000,00	153 207 400,00	150 736 803,00	0,96	
Total per emiter					36 860 000,00		1 535 701 215,40	9,80	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 209 760,00	6 403 572,65	0,04	
Total per emiter					16 000,00		6 403 572,65	0,04	
United Mexican States/Bonds	US91087BAD29	USD	BBB/Standard & Poor's	10.02.2048	8 000,00	3 604 880,00	2 830 953,92	0,02	
United Mexican States/Bonds	US91086QAS75	USD	BBB/Standard & Poor's	27.09.2034	36 500,00	16 447 265,00	18 046 392,23	0,12	
United Mexican States/Bonds	US91087BAV27	USD	BBB/Standard & Poor's	09.02.2035	10 000,00	4 506 100,00	4 624 322,79	0,03	
United Mexican States/Bonds	US91087BAF76	USD	BBB/Standard & Poor's	22.04.2029	45 500,00	20 502 755,00	20 039 249,22	0,13	
United Mexican States/Bonds	US91086QAN88	USD	BBB/Standard & Poor's	08.04.2033	10 000,00	4 506 100,00	5 158 958,79	0,03	
United Mexican States/Bonds	US91087BAE02	USD	BBB/Standard & Poor's	11.01.2028	51 000,00	22 981 110,00	21 862 853,02	0,14	
United Mexican States/Bonds	US91087BAQ32	USD	BBB/Standard & Poor's	14.08.2041	47 500,00	21 403 975,00	16 922 115,81	0,11	
United Mexican States/Bonds	US91087BAX82	USD	BBB/Standard & Poor's	04.05.2053	7 800,00	3 514 758,00	3 471 018,40	0,02	
United Mexican States/Bonds	US91087BAK61	USD	BBB/Standard & Poor's	27.04.2032	48 000,00	21 629 280,00	20 644 242,94	0,13	
United Mexican States/Bonds	US91086QAV05	USD	BBB/Standard & Poor's	11.01.2040	2 500,00	2 253 050,00	2 207 395,82	0,01	

United Mexican States/Bonds	US91087BAM28	USD	BBB/Standard & Poor's	24.05.2031	15 000,00	6 759 150,00	5 625 516,63	0,04	
United Mexican States/Bonds	US91087BAH33	USD	BBB/Standard & Poor's	16.04.2030	46 000,00	20 728 060,00	18 569 568,81	0,12	
Total per emitter					327 800,00		140 002 588,37	0,89	
Government of the Kingdom of Morocco/Eurobonds	XS2595028452	USD	BB+/Standard & Poor's	08.03.2028	13 000,00	5 857 930,00	6 091 706,97	0,04	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	16 672 570,00	11 392 922,84	0,07	
Government of the Kingdom of Morocco/Eurobonds	XS2595028700	USD	BB+/Standard & Poor's	08.09.2033	23 000,00	10 364 030,00	10 951 209,88	0,07	
Total per emitter					73 000,00		28 435 839,68	0,18	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 364 030,00	10 142 453,66	0,07	
Total per emitter					23 000,00		10 142 453,66	0,07	
Government of the Republic of Poland/Bonds	US857524AE20	USD	A2/Moody's Investors Service	16.11.2032	5 000,00	2 253 050,00	2 394 697,25	0,02	
Government of the Republic of Poland/Bonds	US731011AW25	USD	A2/Moody's Investors Service	04.04.2053	19 180,00	8 642 699,80	8 836 724,57	0,06	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 435 065,00	7 561 333,96	0,05	
Total per emitter					40 680,00		18 792 755,78	0,12	
Government of the Emirate of Sharjah/Eurobonds	XS2207514063	USD	BBB-/Standard & Poor's	28.07.2050	17 000,00	7 660 370,00	4 873 799,76	0,03	
Government of the Emirate of Sharjah/Eurobonds	XS2587708624	USD	BBB-/Standard & Poor's	23.11.2032	21 000,00	9 462 810,00	9 887 159,20	0,06	
Government of the Emirate of Sharjah/Eurobonds	XS2302929901	USD	BBB-/Standard & Poor's	10.03.2051	9 000,00	4 055 490,00	2 837 714,45	0,02	
Government of the Emirate of Sharjah/Eurobonds	XS2302929810	USD	BBB-/Standard & Poor's	10.03.2033	20 000,00	9 012 200,00	7 604 116,35	0,05	
Total per emitter					67 000,00		25 202 789,76	0,16	
Government of the Republic of Peru/Bonds	US715638BM30	USD	Baa1/Moody's Investors Service	18.11.2050	10 000,00	4 506 100,00	4 484 540,56	0,03	
Government of the Republic of Peru/Bonds	US715638AU64	USD	Baa1/Moody's Investors Service	14.03.2037	5 000,00	2 253 050,00	2 481 634,94	0,02	
Government of the Republic of Peru/Bonds	US715638AP79	USD	Baa1/Moody's Investors Service	21.11.2033	25 000,00	11 265 250,00	14 018 460,20	0,09	
Total per emitter					40 000,00		20 984 635,71	0,13	
Government of the Sultanate of Oman/Eurobonds	XS1750114396	USD	BB+/Fitch Ratings	17.01.2048	39 000,00	17 573 790,00	17 871 182,46	0,11	
Government of the Sultanate of Oman/Eurobonds	XS2289906857	USD	BB+/Fitch Ratings	25.01.2051	26 400,00	11 896 104,00	12 464 661,11	0,08	
Government of the Sultanate of Oman/Eurobonds	XS1944412748	USD	BB+/Fitch Ratings	01.08.2029	22 000,00	9 913 420,00	10 072 860,84	0,06	
Total per emitter					87 400,00		40 408 704,41	0,26	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWHA4	USD		27.05.2026	60,00	5 407 320,00	4 326 396,73	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 253 050,00	1 530 518,77	0,01	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 330 362,10	4 749 043,16	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 471 468,00	5 497 326,04	0,04	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 253 050,00	1 121 908,13	0,01	
Total per emitter					9 814,00		17 225 192,83	0,11	
Government of the Republic of Chile /Bonds	US168863DZ80	USD	A2/Moody's Investors Service	05.01.2036	33 000 000,00	14 870 130,00	14 399 140,94	0,09	
Government of the Republic of Chile /Bonds	US168863DY16	USD	A2/Moody's Investors Service	07.03.2042	20 000,00	9 012 200,00	7 949 797,81	0,05	
Total per emitter					33 020 000,00		22 348 938,75	0,14	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	22 633 689,69	22 284 124,94	0,14	
Total per emitter					50 229,00		22 284 124,94	0,14	
Government of Israel/Bonds	US46513JB429	USD	AA-/Standard & Poor's	03.07.2050	20 000,00	9 012 200,00	6 671 528,13	0,04	
Government of Israel/Bonds	US46514BRA79	USD	AA-/Standard & Poor's	17.01.2033	15 000,00	6 759 150,00	6 303 684,68	0,04	
Total per emitter					35 000,00		12 975 212,81	0,08	
Asian Development Bank/Eurobonds	US045167FW84	USD	AAA/Standard & Poor's	25.04.2028	50 000,00	22 530 500,00	22 200 627,20	0,14	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 686 878,34	0,05	
Total per emitter					7 667 200,00		29 887 505,53	0,19	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 544 833,33	0,20	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	61 727 650,00	0,39	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 751 716,67	0,20	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 945 091,67	0,20	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 348 600,00	0,19	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 570 720,00	0,19	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 570 720,00	0,19	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	46 072 775,00	0,29	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 002 883,33	0,06	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	41 547 589,35	0,27	
Total per emitter					334 416 666,67		341 082 579,35	2,18	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 230 086,04	0,01	

Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 602 433,78	0,03	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 610 437,50	0,03	
Total per emitter					11 168 855,00		11 442 957,32	0,07	
Inter-American Investment Corporation/Bonds	US45828Q2D84	USD	AAA/Standard & Poor's	14.02.2029	45 000,00	20 277 450,00	20 063 703,15	0,13	
Total per emitter					45 000,00		20 063 703,15	0,13	
Central American Bank for Economic Integration/Bonds	US15238RAJ14	USD	AA/Standard & Poor's	25.01.2027	50 000,00	22 530 500,00	22 544 043,34	0,14	
Total per emitter					50 000,00		22 544 043,34	0,14	
OPEC Fund for International Development/Eurobonds	XS2758114164	USD	AA+/Standard & Poor's	08.02.2027	58 000,00	26 135 380,00	25 972 984,91	0,17	
Total per emitter					58 000,00		25 972 984,91	0,17	
Halyk Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 892 547,95	0,13	Deposit
Halyk Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 858 904,11	0,13	Deposit
Halyk Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 002 438,36	0,03	Deposit
Halyk Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 610 273,97	0,10	Deposit
Halyk Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 017 876,71	0,03	Deposit
Total per emitter							67 382 041,10	0,43	
"First Heartland Jusan Bank" JSC	19.09.2014 №524	KZT		19.09.2024			20 844 712,33	0,13	Deposit
Total per emitter							20 844 712,33	0,13	
ForteBank JSC	16.09.2014 №511	KZT	BB/Fitch Ratings	16.09.2024			20 851 013,70	0,13	Deposit
ForteBank JSC	19.08.2014 №462	KZT	BB/Fitch Ratings	19.08.2024			5 013 260,27	0,03	Deposit
ForteBank JSC	28.08.2014 №477	KZT	BB/Fitch Ratings	28.08.2024			15 007 397,26	0,10	Deposit
Total per emitter							40 871 671,23	0,26	
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 203 424,66	0,03	Deposit
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 836 301,37	0,13	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 118 767,12	0,11	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 158 767,12	0,03	Deposit
Total per emitter							48 317 260,27	0,31	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB/Standard & Poor's	04.11.2024			20 614 246,58	0,13	Deposit
Total per emitter							20 614 246,58	0,13	
The National Bank of the Republic of Kazakhstan	29.02.2024 No ref	KZT		01.03.2024			284 000 000,00	1,81	Deposit
The National Bank of the Republic of Kazakhstan	23.02.2024 No ref	KZT		05.03.2024			80 067 777,78	0,51	Deposit
The National Bank of the Republic of Kazakhstan	26.02.2024 No ref	KZT		06.03.2024			80 032 777,78	0,51	Deposit
The National Bank of the Republic of Kazakhstan	21.02.2024 No ref	KZT		01.03.2024			80 203 333,33	0,51	Deposit
The National Bank of the Republic of Kazakhstan	22.02.2024 No ref	KZT		04.03.2024			80 101 666,67	0,51	Deposit
Total per emitter							604 405 555,56	3,86	
TOTAL current value of pension assets investment portfolio					1 282 843 555 202,67		15 664 638 559,13	100,00	
Cash on investment accounts							135 765 242,54		
Other assets							0,00		
Assets in external management							2 648 601 891,69		
TOTAL current value of pension assets under fiduciary management by National Bank of the Republic of Kazakhstan							18 449 005 693,36		