

The structure of the investment portfolio formed at the expense of the pension assets  
of the unified accumulative pension fund under the fiduciary management  
of the National Bank of the Republic of Kazakhstan

as of July 01, 2021

(thousand tenge)

Emitter and type of financial instrument	Indicator 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-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	15 196 122,69	0,13	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263139856	USD		21.07.2045	246 870,00	105 633 204,30	129 564 909,65	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	2 000 000,00	2 000 000,00	2 050 473,72	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000519	KZT		21.12.2021	3 399 000,00	3 399 000,00	3 445 604,98	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 127 015,88	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	8 007 697,45	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	12 052 380,59	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000527	KZT		19.03.2022	14 686 949,00	14 686 949,00	14 566 093,51	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	306 322 607,98	2,69	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	8 418 318,00	8 418 318,00	8 237 085,22	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	19 253 945,19	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKA00000686	KZT		29.01.2023	170 000 000,00	170 000 000,00	174 992 106,68	1,54	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 685 948,83	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 145 438,61	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 234 382,52	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	14 385 726,31	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 087 899,04	0,10	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZ000A1A1S48	KZT		25.08.2021	11 407 020,00	11 407 020,00	11 926 362,03	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000360	KZT		25.03.2022	10 188 000,00	10 188 000,00	10 113 383,26	0,09	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	401 000,00	171 583 890,00	186 187 926,06	1,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	20 111 794,18	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000238	KZT		11.12.2022	5 974 893,00	5 974 893,00	6 032 945,81	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000600	KZT		23.08.2021	3 300 000,00	3 300 000,00	3 420 968,07	0,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	15 704 545,23	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	15 905 000,00	15 905 000,00	13 791 916,32	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000568	KZT		15.05.2023	32 611 000,00	32 611 000,00	30 375 718,15	0,27	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	230 869 006,08	2,03	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 637 325,89	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000413	KZT		30.05.2022	16 391 289,00	16 391 289,00	16 465 269,89	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	864 622,40	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-108	KZKA00000629	KZT		30.10.2022	60 350 154,00	60 350 154,00	63 186 819,05	0,56	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	25 704 211,14	0,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	350 494 771,43	3,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000642	KZT		18.10.2022	13 700 000,00	13 700 000,00	13 810 952,56	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	16 409 455,20	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	17 254 912,00	17 254 912,00	17 497 214,98	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	81 400 478,33	0,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	241 702 004,80	2,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	39 226 504,15	0,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	10 578 686,21	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	7 088 104,00	7 088 104,00	6 819 798,15	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	9 664 407,07	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	4 000 000,00	4 000 000,00	4 032 575,12	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 370 998,46	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-96	KZKA00000595	KZT		28.06.2021	0,00	0,00	1 947 837,62	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000298	KZT		30.03.2022	5 000 000,00	5 000 000,00	5 082 904,99	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	8 965 693,48	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 511 576,04	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	7 263 940,08	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	14 787 456,14	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 388 720,70	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	25 074 406,62	0,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	179 313 090,53	1,58	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709669	USD		14.10.2024	69 200,00	29 609 988,00	30 365 372,24	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	64 523 509,14	0,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	50 490 809,82	0,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	170 244 644,35	1,50	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	20 116 598,28	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	20 456 581,73	0,18	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000638	KZT		03.07.2022	7 342 524,00	7 342 524,00	7 715 695,54	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	182 000 000,00	182 000 000,00	172 304 556,53	1,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	12 305 784,33	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	16 036 222,47	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	84 316 144,00	84 316 144,00	80 646 824,84	0,71	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	31 386 376,68	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 167 335,56	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	15 605 840,23	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	171 313 247,79	1,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000272	KZT		28.01.2023	13 000 000,00	13 000 000,00	13 377 099,93	0,12	

The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	5 966 055,91	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000405	KZT		28.04.2023	7 053 062,00	7 053 062,00	7 127 035,19	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	18 411 691,85	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	44 464 233,57	0,39	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000181	KZT		29.04.2022	10 000 000,00	10 000 000,00	10 105 430,85	0,09	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		14.10.2044	209 896,00	89 812 399,44	85 979 092,25	0,76	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	6 913 666,18	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	195 919 290,81	1,72	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	16 713 381,10	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 246 832,04	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	270 336 382,31	2,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	43 429 607,71	0,38	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	253 347 442,79	2,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000140	KZT		24.12.2022	8 500 000,00	8 500 000,00	8 814 483,04	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	9 948 565,33	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 098 589,64	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000402	KZT		09.06.2022	2 720 000,00	2 720 000,00	2 631 897,57	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	122 124 795,05	1,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 145 260,16	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000066	KZT		29.08.2022	700 000,00	700 000,00	746 802,60	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	11 938 400,63	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	17 798 485,77	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000371	KZT		28.01.2030	10 000 000,00	10 000 000,00	10 288 814,96	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000330	KZT		29.07.2027	35 066 308,00	35 066 308,00	37 335 960,03	0,33	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	31 657 794,78	0,28	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000462	KZT		29.11.2022	55 504 920,00	55 504 920,00	57 765 467,81	0,51	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	10 043 835,08	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	25 870 425,68	0,23	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 488 588,75	0,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 487 896,81	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	19 837 126,62	0,17	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000261	KZT		05.05.2022	144 410 000,00	144 410 000,00	141 429 334,04	1,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000766	KZT		09.07.2021	28 309 368,00	28 309 368,00	30 127 286,89	0,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000378	KZT		26.04.2023	18 340 020,00	18 340 020,00	17 428 377,76	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	83 341 818,34	0,73	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	15 881 742,85	0,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	10 000 000,00	10 000 000,00	9 332 128,30	0,08	
<b>Total per emitter</b>					4 704 991 565,00		5 012 672 245,58	44,09	
Subsidiary Bank Sberbank of Russia JSC/Bonds	KZ2C00003218	KZT		27.11.2021	8 024 600 000,00	8 024 600,00	8 105 317,92	0,07	
<b>Total per emitter</b>					8 024 600 000,00		8 105 317,92	0,07	
Subsidiary Bank Alfa-Bank JSC/Bonds	KZ2C00000602	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 295 535,36	0,02	
<b>Total per emitter</b>					2 251 828,00		2 295 535,36	0,02	
Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004570	KZT		20.12.2021	7 847 900,00	7 847 900,00	7 858 841,35	0,07	

Subsidiary Bank "Home Credit and Finance Bank" JSC/Bonds	KZ2C00004562	KZT		12.12.2022	4 800 000,00	4 800 000,00	4 831 177,74	0,04	
<b>Total per emiter</b>					12 647 900,00		12 690 019,09	0,11	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	13 406 284,71	0,12	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		80 018,42	0,00	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 187 062,50	0,05	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		1 091 160,05	0,01	
<b>Total per emiter</b>					198 169 285,00		19 764 525,68	0,17	
Kaspi Bank JSC/Bonds	KZ2C00003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	62 269 150,00	0,55	
Kaspi Bank JSC/Bonds	KZ2C00003028	KZT		27.01.2024	464 906 433,00	46 490 643,30	48 423 241,62	0,43	
Kaspi Bank JSC/Bonds	KZ2C00003036	KZT		27.01.2023	196 787 100,00	19 678 710,00	20 017 811,31	0,18	
Kaspi Bank JSC/Bonds	KZ2C00003010	KZT		27.01.2025	489 961 360,00	48 996 136,00	51 051 256,99	0,45	
Kaspi Bank JSC/Bonds	KZ2C00001618	KZT	B2/Moody's Investors Service	19.07.2021	76 740 000,00	7 674 000,00	7 940 928,61	0,07	
Kaspi Bank JSC/Bonds	KZ2C00001964	KZT		07.02.2023	50 000 000,00	5 000 000,00	4 846 706,83	0,04	
<b>Total per emiter</b>					1 869 378 572,00		194 549 095,36	1,71	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	132 233 225,27	1,16	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		718 054 740,00		120 493 730,60	1,06	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	107 102 314,98	0,94	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00003069	KZT	BBB-/Fitch Ratings	14.01.2022	93 621 659,00	93 621 659,00	97 394 041,91	0,86	
Halyk Savings Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		1 980 546,00		13 338 954,73	0,12	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	98 538 056,43	0,87	
<b>Total per emiter</b>					937 963 683,00		569 100 323,93	5,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	B+/Standard & Poor's		930 191 171,00		1 099 631,69	0,01	
ForteBank JSC/Bonds	KZ2C00000065	KZT	kzBB+/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	1 056 323,66	0,01	
ForteBank JSC/Bonds	KZ2C00000057	KZT	kzBB+/KZ_Standard & Poor's	01.06.2022	270 614 200 000,00	2 706 142,00	2 585 893,08	0,02	
ForteBank JSC/Bonds	KZ2C00003374	KZT	B/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	52 109 185,80	0,46	
ForteBank JSC/Bonds	KZ2C00000040	KZT	kzBB+/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 701 303,88	0,02	
ForteBank JSC/Bonds	KZ2C00001485	KZT	kzBB+/KZ_Standard & Poor's	20.10.2022	52 667 183 334,00	526 671,83	508 067,44	0,00	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	988 069,71	0,01	
ForteBank JSC/Bonds	KZ2C00000081	KZT	kzBB+/KZ_Standard & Poor's	14.04.2022	44 213 732 379,00	442 137,32	427 108,59	0,00	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kzBB+/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 799 984,69	0,03	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	835 625,94	0,01	
ForteBank JSC/Bonds	KZ2C00000073	KZT	kzBB+/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	2 089 917,57	0,02	
ForteBank JSC/Bonds	KZ2C00000032	KZT	kzBB+/KZ_Standard & Poor's	30.12.2022	212 750 281 375,00	2 127 502,81	2 104 355,58	0,02	
ForteBank JSC/Eurobonds	USY2497PAD51	USD	B+/Standard & Poor's	30.06.2022	1 246 416,00	658 431,91	814 355,17	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kzBB+/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	25,55	0,00	
<b>Total per emiter</b>					1 830 490 412 639,00		70 119 848,35	0,62	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	7 473 107,34	0,07	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 078 308,37	0,05	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	10 000 000,00	1 000 000,00	1 041 062,50	0,01	
<b>Total per emiter</b>					158 200 700,00		14 592 478,21	0,13	
Bank CenterCredit JSC/Bonds	KZ2C00002996	KZT		16.03.2022	127 143 000,00	12 714 300,00	12 739 475,97	0,11	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	205 616 170,00	20 561 617,00	21 702 591,67	0,19	
Bank CenterCredit JSC/Eurobonds	XS0245586903	USD	Caa3/Moody's Investors Service	03.03.2049	0,60	256,73	107,24	0,00	

Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	1 787 228,98	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 144 159,84	0,05	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B/Standard & Poor's		5 090 189,00		1 273 223,25	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00000545	KZT		05.12.2022	41 618 900,00	4 161 890,00	3 920 967,38	0,03	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	15 960 304,90	0,14	
<b>Total per emitter</b>					625 881 646,60		63 528 059,23	0,56	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 683 383,54	0,27	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003101	KZT	B-/Fitch Ratings	10.02.2023	368 994 838,00	36 899 483,80	37 977 822,98	0,33	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003119	KZT	CCC/Fitch Ratings	10.02.2025	40 655 884,00	40 655 884,00	41 077 770,09	0,36	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003127	KZT	CCC/Fitch Ratings	10.02.2025	21 118 910,00	21 118 910,00	21 325 145,93	0,19	
ATFBank JSC (SB of "Jusan Bank" JSC) /Bonds	KZ2C00003143	KZT	B-/Fitch Ratings	10.02.2025	197 467 088,00	19 746 708,80	20 276 673,79	0,18	
<b>Total per emitter</b>					657 961 720,00		151 340 796,33	1,33	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 067 045,41	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ000A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 790 941,76	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	9 782 057,00	0,09	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT	B/Standard & Poor's	04.06.2023	4 982 690 000,00	4 982 690,00	4 604 858,28	0,04	
<b>Total per emitter</b>					23 428 860 000,00		21 244 902,45	0,19	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	26 508 609,00	26 508 609,00	25 177 383,99	0,22	
"BANK RBK" Bank JSC/Bonds	KZ2C00002954	KZT		18.12.2021	42 405 802 000,00	42 405 802,00	44 780 106,44	0,39	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 137 631,79	0,12	
<b>Total per emitter</b>					42 453 585 437,00		83 095 122,22	0,73	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	50 920 504,67	0,45	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 191 208,75	0,11	
<b>Total per emitter</b>					62 197 605,00		63 111 713,42	0,56	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	45 000 000,00	4 500 000,00	4 771 562,50	0,04	
<b>Total per emitter</b>					45 000 000,00		4 771 562,50	0,04	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 690 000,00	0,18	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	174 724 583,33	1,54	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	50 893 316,15	0,45	
<b>Total per emitter</b>					239 997 800,00		246 307 899,48	2,17	
National managing holding KazAgro JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	31 029 928,78	0,27	
National managing holding KazAgro JSC/Bonds	KZ2C00003812	KZT		23.12.2031	35 498 000,00	35 498 000,00	38 263 885,83	0,34	
National managing holding KazAgro JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	476 375 000,00	4,19	
National managing holding KazAgro JSC/Bonds	KZ2C00003820	KZT		22.12.2026	32 897 000,00	32 897 000,00	35 302 136,22	0,31	
National managing holding KazAgro JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	74 680 417,54	0,66	
<b>Total per emitter</b>					622 675 634,00		655 651 368,37	5,77	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 094 394,16	0,14	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	30 701 045,83	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	37 264 466,39	0,33	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 726 131,25	0,36	
<b>Total per emitter</b>					122 039 000,00		124 786 037,63	1,10	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 895 172,92	0,18	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa3/Moody's Investors Service		18 856 931,00		32 882 003,76	0,29	

KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	47 853 507,11	0,42	
<b>Total per emitter</b>					84 506 931,00		100 630 683,79	0,89	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		35 084 593,75	0,31	
<b>Total per emitter</b>					14 116 287,00		35 084 593,75	0,31	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		11 701 009,12	0,10	
<b>Total per emitter</b>					10 521 574,00		11 701 009,12	0,10	
KAZEXPORTASTYK Holding JSC/Bonds	KZ2C00001634	KZT		18.07.2029	31 151 990,00	31 151 990,00	0,00	0,00	
<b>Total per emitter</b>					31 151 990,00		0,00	0,00	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	38 356 531,64	0,34	
<b>Total per emitter</b>					38 222 223,00		38 356 531,64	0,34	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	155 775 464,50	1,37	
<b>Total per emitter</b>					143 836 994,00		155 775 464,50	1,37	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	15 800 000,00	15 800 000,00	13 881 002,22	0,12	
<b>Total per emitter</b>					15 800 000,00		13 881 002,22	0,12	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 246 442,22	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 959 819,30	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 018 333,33	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 496 326,25	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 950 000,00	0,14	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	65 884 722,22	0,58	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 264 423,33	0,10	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 514 027,78	0,16	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	31 403 566,67	0,28	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 353 625,91	0,09	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003002	KZT	Baa3/Moody's Investors Service	29.12.2024	19 994 054,00	19 994 054,00	19 998 569,32	0,18	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 082 500,00	0,09	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 200 617,20	3 319 348,13	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	14 953 950,00	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003903	KZT		31.05.2022	5 249 000,00	5 249 000,00	5 294 928,75	0,05	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 160 000,00	0,04	
<b>Total per emitter</b>					218 691 334,00		237 900 583,22	2,09	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 331 927,66	0,01	
<b>Total per emitter</b>					3 800 000,00		1 331 927,66	0,01	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		1 358 517,70	0,01	
<b>Total per emitter</b>					1 420 000,00		1 358 517,70	0,01	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 874 120,20	0,14	
Agrarian Credit Corporation JSC /Bonds	KZ2C00007177	KZT		21.12.2021	7 567 724,00	7 567 724,00	7 962 542,77	0,07	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006849	KZT		08.07.2021	5 045 147,00	5 045 147,00	5 574 458,44	0,05	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 262 530,25	0,18	
<b>Total per emitter</b>					48 793 854,00		49 673 651,66	0,44	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 800 437,32	598 354,42	0,01	
<b>Total per emitter</b>					342 940,00		598 354,42	0,01	
"Kazatomprom" National Atomic Company JSC/Dep.receipts	US63253R2013	USD	BBB-/Fitch Ratings		13 740 880,00		183 737 035,73	1,62	

<b>Total per emiter</b>					13 740 880,00		183 737 035,73	1,62	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT	BBB-/Fitch Ratings	15.12.2027	10 600 000 000,00	10 600 000,00	10 756 943,95	0,10	
<b>Total per emiter</b>					10 600 000 000,00		10 756 943,95	0,10	
"Fincraft Resources" JSC/Bonds	KZ2C00001832	KZT		03.12.2021	11 855 880,00	1 185 588,00	702 246,78	0,01	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		787 653,27	0,01	
"Fincraft Resources" JSC/Bonds	KZ2C00001360	KZT		03.12.2021	93 370 597,00	9 337 059,70	5 405 746,89	0,05	
<b>Total per emiter</b>					368 203 521,00		6 895 646,94	0,06	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	100 820 897,22	0,89	
<b>Total per emiter</b>					79 000 000,00		100 820 897,22	0,89	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	BBB/Standard & Poor's	05.08.2023	160,00	4 680 000,00	3 788 694,62	0,03	
<b>Total per emiter</b>					160,00		3 788 694,62	0,03	
SOUTHERN COPPER CORP/Eurobonds	US84265VAG05	USD	BBB-/Fitch Ratings	08.11.2042	1 500,00	641 835,00	625 618,02	0,01	
<b>Total per emiter</b>					1 500,00		625 618,02	0,01	
Societe General SA/PPN	XS0767932477	RUB	A/Standard & Poor's	24.10.2022	31 130,00	1 821 105,00	1 853 604,16	0,02	
<b>Total per emiter</b>					31 130,00		1 853 604,16	0,02	
RONGSHI INTERNATIONAL FI/Eurobonds	XS1601199778	USD	A+/Fitch Ratings	04.05.2027	1 500,00	641 835,00	623 808,46	0,01	
<b>Total per emiter</b>					1 500,00		623 808,46	0,01	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAE70	USD	BBB/Fitch Ratings	21.05.2028	8 000,00	3 423 120,00	3 534 164,77	0,03	
PERUSAHAAN LISTRIK NEGAR/Eurobonds	US71568QAA58	USD	BBB/Fitch Ratings	22.11.2021	5 000,00	2 139 450,00	0,00	0,00	
<b>Total per emiter</b>					13 000,00		3 534 164,77	0,03	
PERTAMINA PERSERO PT/Eurobonds	USY7138AAC46	USD	BBB/Fitch Ratings	03.05.2022	10 000,00	4 278 900,00	4 335 922,28	0,04	
<b>Total per emiter</b>					10 000,00		4 335 922,28	0,04	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 549 747,20	3 607 619,23	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A2/Moody's Investors Service	05.07.2037	40 000 000,00	4 421 805,33	2 079 281,72	0,02	
<b>Total per emiter</b>					65 000 000,00		5 686 900,95	0,05	
IBM CORP/Bonds	US459200HG92	USD	A2/Moody's Investors Service	01.08.2022	500,00	213 945,00	213 301,87	0,00	
<b>Total per emiter</b>					500,00		213 301,87	0,00	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB		26.06.2023	45 000,00	2 632 500,00	2 550 497,99	0,02	
<b>Total per emiter</b>					45 000,00		2 550 497,99	0,02	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	444 586,32	0,00	
<b>Total per emiter</b>					15,00		444 586,32	0,00	
CHINA MOBILE ADR/Dep.reciepts	US16941M1099	USD	A+/Standard & Poor's		16 798,00		198 739,80	0,00	
<b>Total per emiter</b>					16 798,00		198 739,80	0,00	
ASTRAZENECA PLC/Eurobonds	US046353AG32	USD	A3/Moody's Investors Service	18.09.2042	1 000,00	427 890,00	0,00	0,00	
<b>Total per emiter</b>					1 000,00		0,00	0,00	
US GOVERNMENT/Bonds	US912796F469	USD	Aaa/Moody's Investors Service	16.09.2021	3 200 000,00	136 924 800,00	136 908 779,80	1,20	
US GOVERNMENT/Bonds	US912796B575	USD	Aaa/Moody's Investors Service	08.07.2021	2 000 000,00	85 578 000,00	85 576 801,91	0,75	
US GOVERNMENT/Bonds	US912796D639	USD	Aaa/Moody's Investors Service	02.09.2021	2 000 000,00	85 578 000,00	85 570 126,82	0,75	
US GOVERNMENT/Bonds	US912796H515	USD	Aaa/Moody's Investors Service	12.11.2021	1 400 000,00	59 904 600,00	59 893 218,13	0,53	
US GOVERNMENT/Bonds	US9127964B27	USD	Aaa/Moody's Investors Service	12.08.2021	150 000,00	6 418 350,00	6 417 952,06	0,06	
US GOVERNMENT/Bonds	US912796C490	USD	Aaa/Moody's Investors Service	22.07.2021	2 370 000,00	101 409 930,00	101 406 684,88	0,89	
US GOVERNMENT/Bonds	US9127964V80	USD	Aaa/Moody's Investors Service	07.10.2021	3 630 000,00	155 324 070,00	155 302 324,63	1,37	
US GOVERNMENT/Bonds	US9127964L09	USD	Aaa/Moody's Investors Service	09.09.2021	2 900 000,00	124 088 100,00	124 074 946,66	1,09	
US GOVERNMENT/Bonds	US912796F535	USD	Aaa/Moody's Investors Service	23.09.2021	2 700 000,00	115 530 300,00	115 515 627,65	1,02	

US GOVERNMENT/Bonds	US912796G525	USD	Aaa/Moody's Investors Service	14.10.2021	1 720 000,00	73 597 080,00	73 586 555,62	0,65	
US GOVERNMENT/Bonds	US912796D480	USD	Aaa/Moody's Investors Service	19.08.2021	2 370 000,00	101 409 930,00	101 402 628,49	0,89	
US GOVERNMENT/Bonds	US912796C649	USD	Aaa/Moody's Investors Service	05.08.2021	2 500 000,00	106 972 500,00	106 966 616,51	0,94	
<b>Total per emiter</b>					26 940 000,00		1 152 622 263,16	10,14	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	5 000,00	2 139 450,00	2 687 270,01	0,02	
<b>Total per emiter</b>					5 000,00		2 687 270,01	0,02	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 060 185,00	7 175 057,22	0,06	
Government of the Republic of Poland/Bonds	US857524AC63	USD	A2/Moody's Investors Service	22.01.2024	13 500,00	5 776 515,00	6 028 000,39	0,05	
<b>Total per emiter</b>					30 000,00		13 203 057,61	0,12	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	3 851 010,00	3 700 593,46	0,03	
Government of the Republic of Philippines/Bonds	US718286BN61	USD	BBB+/Standard & Poor's	30.03.2026	13 000,00	5 562 570,00	6 190 008,83	0,05	
<b>Total per emiter</b>					22 000,00		9 890 602,29	0,09	
Government of the Republic of Peru/Bonds	US715638BU55	USD	A3/Moody's Investors Service	25.08.2027	11 200,00	4 792 368,00	5 361 320,47	0,05	
Government of the Republic of Peru/Bonds	US715638AU64	USD	A3/Moody's Investors Service	14.03.2037	1 500,00	641 835,00	837 327,71	0,01	
Government of the Republic of Peru/Bonds	US715638AS19	USD	A3/Moody's Investors Service	21.07.2025	6 800,00	2 909 652,00	3 375 315,94	0,03	
<b>Total per emiter</b>					19 500,00		9 573 964,12	0,08	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 069 725,00	1 427 484,99	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BC22	USD	BBB/Fitch Ratings	25.04.2022	3 500,00	1 497 615,00	1 524 268,66	0,01	
Government of the Republic of Indonesia/Bonds	USY20721BN86	USD	BBB/Fitch Ratings	08.01.2026	17 000,00	7 274 130,00	7 955 109,81	0,07	
Government of the Republic of Indonesia/Bonds	US455780CG93	USD	BBB/Fitch Ratings	11.02.2024	5 000,00	2 139 450,00	2 275 805,92	0,02	
Government of the Republic of Indonesia/Bonds	USY20721BJ74	USD	BBB/Fitch Ratings	15.01.2024	10 000,00	4 278 900,00	4 662 000,18	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BD05	USD	BBB/Fitch Ratings	15.04.2023	9 000,00	3 851 010,00	3 939 966,18	0,04	
Government of the Republic of Indonesia/Bonds	US455780CC89	USD	BBB/Fitch Ratings	11.01.2023	10 000,00	4 278 900,00	4 329 187,84	0,04	
<b>Total per emiter</b>					57 000,00		26 113 823,58	0,23	
Government of the Republic of Chile /Bonds	US168863BW77	USD	A+/Standard & Poor's	27.03.2025	2 800,00	1 198 092,00	1 180 216,29	0,01	
<b>Total per emiter</b>					2 800,00		1 180 216,29	0,01	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	8 557 800,00	9 250 888,90	0,08	
<b>Total per emiter</b>					20 000,00		9 250 888,90	0,08	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 536 470,00	0,27	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	30 988 866,67	0,27	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	60 895 066,67	0,54	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	29 092 687,22	0,26	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT		28.02.2026	10 000 000,00	10 000 000,00	10 267 383,33	0,09	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	30 074 700,00	0,27	
European bank of reconstruction and developments/Eurobonds	XS1522918256	KZT	AAA/Fitch Ratings	21.11.2021	39,00	39 000 000,00	39 370 887,27	0,35	
European bank of reconstruction and developments/Eurobonds	XS1535796368	KZT	AAA/Fitch Ratings	15.12.2021	64,00	64 000 000,00	65 705 104,64	0,58	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	45 301 455,00	0,40	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 381 800,00	0,27	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	42 818 275,69	0,38	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	29 092 687,22	0,26	
<b>Total per emiter</b>					334 416 769,67		444 525 383,71	3,91	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 539 187,50	0,04	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 195 622,14	0,02	



Eurasian bank of development/Bonds	KZ2D00006939	KZT		28.08.2022	19 300 000,00	19 300 000,00	21 080 961,11	0,19	
Eurasian bank of development/Bonds	KZ2C00004737	KZT		22.02.2022	5 000 000,00	5 000 000,00	5 172 444,44	0,05	
Eurasian bank of development/Bonds	KZ2D00004413	KZT		06.11.2022	5 000 000,00	5 000 000,00	5 072 750,00	0,05	
Eurasian bank of development/Bonds	KZ2D00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 104 236,11	0,05	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 531 307,47	0,04	
<b>Total per emitter</b>					45 468 855,00		47 696 508,78	0,42	
Asian Development Bank/Eurobonds	XS1937714753	KZT	Aaa/Moody's Investors Service	30.01.2026	7 617 200,00	7 617 200,00	7 753 628,49	0,07	
Asian Development Bank/Eurobonds	XS2024657061	KZT	Aaa/Moody's Investors Service	30.07.2024	5 196 000,00	5 196 000,00	5 290 824,26	0,05	
Asian Development Bank/Eurobonds	XS1937714597	KZT	Aaa/Moody's Investors Service	30.01.2024	7 617 200,00	7 617 200,00	7 749 756,41	0,07	
<b>Total per emitter</b>					20 430 400,00		20 794 209,16	0,18	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100012811	KZT		01.07.2021	100 840 000,00		10 000 091,04	0,09	Reverse REPO
<b>Total per emitter</b>					100 840 000,00		10 000 091,04	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		01.07.2021	658 050,00		642 504,88	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		01.07.2021	4 783 749,00		4 949 850,33	0,04	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		01.07.2021	1 023 536,00		901 414,85	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1120709826	USD		01.07.2021	13 257 440,00		7 842 770,07	0,07	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		01.07.2021	12 158 328,00		12 315 997,20	0,11	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		01.07.2021	1 091 000,00		1 000 846,31	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		01.07.2021	4 431 280,00		3 088 987,68	0,03	Reverse REPO
<b>Total per emitter</b>					37 403 383,00		30 742 371,32	0,27	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006476	KZT		01.07.2021	1 104 520,00		1 060 714,74	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007128	KZT		01.07.2021	1 500 930,00		1 531 469,42	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007136	KZT		01.07.2021	1 019 475,00		1 035 174,91	0,01	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007318	KZT		01.07.2021	11 010 184,00		11 218 904,06	0,10	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006955	KZT		01.07.2021	6 274 422,00		6 242 071,08	0,06	Reverse REPO
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		01.07.2021	26 950 563,00		32 212 390,92	0,28	Reverse REPO
<b>Total per emitter</b>					47 860 094,00		53 300 725,13	0,47	
KazAgroFinance JSC/Bonds	KZ2C00003747	KZT	BB+/Fitch Ratings	01.07.2021	1 122 586,00		1 143 123,71	0,01	Reverse REPO
KazAgroFinance JSC/Bonds	KZ2C00006781	KZT	BB+/Fitch Ratings	01.07.2021	1 307 430,00		1 314 406,45	0,01	Reverse REPO
KazAgroFinance JSC/Bonds	KZ2C00006385	KZT	BB+/Fitch Ratings	01.07.2021	1 083 555,00		1 089 266,42	0,01	Reverse REPO
<b>Total per emitter</b>					3 513 571,00		3 546 796,58	0,03	
The National Bank of the Republic of Kazakhstan	22.06.2021 No ref	KZT		01.07.2021			25 037 500,00	0,22	Deposit
The National Bank of the Republic of Kazakhstan	23.06.2021 No ref	KZT		02.07.2021			25 031 250,00	0,22	Deposit
The National Bank of the Republic of Kazakhstan	24.06.2021 No ref	KZT		07.07.2021			25 012 500,00	0,22	Deposit
The National Bank of the Republic of Kazakhstan	25.06.2021 No ref	KZT		07.07.2021			25 006 250,00	0,22	Deposit
The National Bank of the Republic of Kazakhstan	30.06.2021 No ref	KZT		01.07.2021			74 500 000,00	0,66	Deposit
<b>Total per emitter</b>							174 587 500,00	1,54	
SUMITOMO MITSUI BANKING	17.06.2021 No ref	USD	A1/Moody's Investors Service	20.09.2021			45 786 213,98	0,40	Deposit
<b>Total per emitter</b>							45 786 213,98	0,40	
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №453	KZT	BBB/Fitch Ratings	14.08.2024			15 481 939,73	0,14	Deposit
Subsidiary Bank Sberbank of Russia JSC	14.08.2014 №452	KZT	BBB/Fitch Ratings	14.08.2024			15 481 376,71	0,14	Deposit
Subsidiary Bank Sberbank of Russia JSC	31.10.2014 №640	KZT	BBB/Fitch Ratings	31.10.2024			20 339 726,03	0,18	Deposit
<b>Total per emitter</b>							51 303 042,47	0,45	

SOCIETE GENERALE PARIS	18.06.2021 No ref	USD	A/Standard & Poor's	20.09.2021			52 205 538,14	0,46	Deposit
<b>Total per emitter</b>							52 205 538,14	0,46	
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	10.06.2021 No ref	USD	A+/Standard & Poor's	12.07.2021			25 674 541,04	0,23	Deposit
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	14.06.2021 No ref	USD	A+/Standard & Poor's	09.08.2021			24 818 723,01	0,22	Deposit
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	01.06.2021 No ref	USD	A+/Standard & Poor's	02.08.2021			42 791 757,51	0,38	Deposit
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	12.05.2021 No ref	USD	A+/Standard & Poor's	12.07.2021			23 537 793,88	0,21	Deposit
RABOBANK NEDERLAND (AND ALL MEMBER RABOBANKS)	14.05.2021 No ref	USD	A+/Standard & Poor's	12.07.2021			21 398 131,12	0,19	Deposit
<b>Total per emitter</b>							138 220 946,56	1,22	
MIZUHO CORPORATE BANK, LTD. LONDON BRANCH	07.06.2021 No ref	USD	A/Standard & Poor's	07.07.2021			21 395 593,50	0,19	Deposit
MIZUHO CORPORATE BANK, LTD. LONDON BRANCH	24.05.2021 No ref	USD	A/Standard & Poor's	16.08.2021			42 794 717,08	0,38	Deposit
<b>Total per emitter</b>							64 190 310,58	0,57	
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 162 082,192	0,05	Deposit
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 149 958,904	0,05	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 593 369,863	0,18	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 546 575,342	0,18	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 388 356,164	0,14	Deposit
<b>Total per emitter</b>							66 840 342,47	0,59	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB-/Standard & Poor's	04.11.2024			20 301 917,81	0,18	Deposit
<b>Total per emitter</b>							20 301 917,81	0,18	
ING BANK N.V.	24.05.2021 No ref	USD	AA-/Fitch Ratings	07.09.2021			47 501 647,81	0,42	Deposit
<b>Total per emitter</b>							47 501 647,81	0,42	
ForteBank JSC	16.09.2014 №511	KZT	B+/Standard & Poor's	16.09.2024			20 545 260,27	0,18	Deposit
ForteBank JSC	19.08.2014 №462	KZT	B+/Standard & Poor's	19.08.2024			5 159 123,29	0,05	Deposit
ForteBank JSC	28.08.2014 №477	KZT	B+/Standard & Poor's	28.08.2024			15 454 931,51	0,14	Deposit
<b>Total per emitter</b>							41 159 315,07	0,36	
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 532 191,78	0,18	Deposit
Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 129 452,06	0,05	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 597 794,52	0,16	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 080 684,93	0,05	Deposit
<b>Total per emitter</b>							48 340 123,29	0,43	
DBS BANK LTD	02.06.2021 No ref	USD	AA-/Standard & Poor's	04.08.2021			85 585 987,28	0,75	Deposit
DBS BANK LTD	20.04.2021 No ref	USD	AA-/Standard & Poor's	20.07.2021			51 368 066,13	0,45	Deposit
<b>Total per emitter</b>							136 954 053,41	1,21	
CREDIT AGRICOLE CIB HONGKONG BRANCH	06.05.2021 No ref	USD	A+/Standard & Poor's	19.07.2021			69 336 818,89	0,61	Deposit
CREDIT AGRICOLE CIB HONGKONG BRANCH	04.06.2021 No ref	USD	A+/Standard & Poor's	07.07.2021			29 954 463,22	0,26	Deposit
CREDIT AGRICOLE CIB HONGKONG BRANCH	25.05.2021 No ref	USD	A+/Standard & Poor's	07.09.2021			25 678 021,21	0,23	Deposit
<b>Total per emitter</b>							124 969 303,32	1,10	
BANK OF TOKYO-MITSUBISHI, LTD., THE(LONDON BRANCH)	17.05.2021 No ref	USD	A/Standard & Poor's	23.08.2021			85 166 761,58	0,75	Deposit
<b>Total per emitter</b>							85 166 761,58	0,75	
BANK OF NOVA SCOTIA	20.05.2021 No ref	USD	AA-/Fitch Ratings	16.08.2021			41 511 711,44	0,37	Deposit
BANK OF NOVA SCOTIA	01.06.2021 No ref	USD	AA-/Fitch Ratings	09.08.2021			42 792 791,58	0,38	Deposit
BANK OF NOVA SCOTIA	22.06.2021 No ref	USD	AA-/Fitch Ratings	26.07.2021			38 511 212,51	0,34	Deposit
<b>Total per emitter</b>							122 815 715,54	1,08	

ATFBank JSC (SB of "Jusan Bank" JSC)	19.09.2014 №524	KZT	B-/Fitch Ratings	19.09.2024			20 535 671,23	0,18	Deposit
<b>Total per emitter</b>							20 535 671,23	0,18	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 174 909,59	0,03	Deposit
<b>Total per emitter</b>							3 174 909,59	0,03	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>1 927 011 113 518,27</b>		<b>11 369 267 018,40</b>	<b>100,00</b>	
Cash on investment accounts							182 468 755,09		
Other assets							5 614 355,11		
Assets in external management							1 211 795 997,39		
<b>TOTAL current value of pension assets under fiduciary management by the National Bank of the Republic of Kazakhstan</b>							<b>12 769 146 125,99</b>		