

**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 June 01, 2023**

(thousand tenge)

Emitter and type of financial instrument	Identificator of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
1	2	3	4	5	6	7	8	9	10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		03.07.2026	7 504 200,00	7 504 200,00	7 843 503,31	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	104 000 000,00	104 000 000,00	97 347 339,56	0,70	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	176 500 000,00	176 500 000,00	174 035 108,86	1,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000105	KZT		20.05.2024	128 418 318,00	128 418 318,00	121 195 726,97	0,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	130 000 000,00	130 000 000,00	120 657 391,11	0,86	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001186	KZT		25.08.2036	102 000 000,00	102 000 000,00	103 988 716,67	0,74	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00001178	KZT		23.08.2033	85 000 000,00	85 000 000,00	86 235 696,94	0,62	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000840	KZT		04.02.2030	377 399 867,00	377 399 867,00	342 621 420,55	2,45	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	5 030 987,00	5 030 987,00	4 834 266,79	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		29.01.2035	331 154 326,00	331 154 326,00	296 238 139,35	2,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000447	KZT		27.08.2029	11 622 767,00	11 622 767,00	13 055 372,96	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	39 913 324,28	0,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	152 000 000,00	152 000 000,00	138 655 229,03	0,99	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000645	KZT		13.12.2028	25 000 000,00	25 000 000,00	26 658 441,07	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000703	KZT		24.06.2025	80 000 000,00	80 000 000,00	85 259 413,33	0,61	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000207	KZT		29.06.2027	11 150 000,00	11 150 000,00	12 837 261,76	0,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000611	KZT		30.09.2026	79 159 487,00	79 159 487,00	87 809 592,63	0,63	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		21.07.2025	320 220,00	143 500 188,60	151 152 472,25	1,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	235 000 000,00	235 000 000,00	219 183 977,78	1,57	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000249	KZT		29.10.2025	17 000 000,00	17 000 000,00	18 618 082,64	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	15 000 000,00	15 000 000,00	15 262 556,67	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00000873	KZT		16.07.2025	11 000 000,00	11 000 000,00	11 312 265,80	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	64 000 000,00	64 000 000,00	62 849 628,44	0,45	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000782	KZT		06.08.2024	94 800 000,00	94 800 000,00	92 630 344,00	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000454	KZT		29.09.2030	14 822 130,00	14 822 130,00	16 442 286,23	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000637	KZT		27.11.2025	7 100 000,00	7 100 000,00	7 675 531,67	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000173	KZT		30.03.2025	15 000 000,00	15 000 000,00	15 371 007,58	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000451	KZT		21.09.2024	17 721 815,00	17 721 815,00	17 458 637,65	0,13	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	3 300 000,00	3 300 000,00	3 183 227,85	0,02	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000956	KZT		23.04.2033	252 005 839,00	252 005 839,00	217 980 552,56	1,56	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000428	KZT		20.07.2023	2 159 272,00	2 159 272,00	2 240 370,78	0,02	

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000857	KZT		26.02.2040	280 950 693,00	280 950 693,00	238 698 082,98	1,71
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-36	KZKT00000016	KZT		05.08.2025	170 200 000,00	170 200 000,00	179 881 566,97	1,29
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	227 194 500,00	227 194 500,00	219 329 783,73	1,57
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-60	KZKT00000032	KZT		14.10.2027	225 000 000,00	225 000 000,00	230 191 387,50	1,65
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000280	KZT		25.02.2028	18 000 000,00	18 000 000,00	18 697 283,06	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000223	KZT		27.08.2028	19 000 000,00	19 000 000,00	21 342 035,87	0,15
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000306	KZT		29.04.2027	14 000 000,00	14 000 000,00	14 161 233,93	0,10
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000165	KZT		26.02.2024	15 677 000,00	15 677 000,00	16 286 333,38	0,12
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001210	KZT		03.03.2029	58 000 000,00	58 000 000,00	66 756 956,00	0,48
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000711	KZT		24.06.2026	75 000 000,00	75 000 000,00	81 153 925,00	0,58
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000512	KZT		30.05.2030	24 966 038,00	24 966 038,00	29 093 639,41	0,21
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000553	KZT		12.10.2024	42 469 217,00	42 469 217,00	46 511 983,54	0,33
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000215	KZT		30.07.2026	13 888 237,00	13 888 237,00	15 808 326,19	0,11
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000139	KZT		24.06.2024	176 988 104,00	176 988 104,00	177 614 219,91	1,27
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	20 500 000,00	20 500 000,00	18 297 309,98	0,13
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132	KZKD00001152	KZT		26.07.2032	55 000 000,00	55 000 000,00	56 157 988,33	0,40
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000660	KZT		24.02.2030	18 819 230,00	18 819 230,00	19 550 857,80	0,14
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00000972	KZT		30.07.2036	185 300 000,00	185 300 000,00	170 557 441,53	1,22
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000199	KZT		28.05.2026	11 999 991,00	11 999 991,00	13 984 771,11	0,10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	170 100 000,00	170 100 000,00	156 207 389,21	1,12
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000322	KZT		29.06.2029	36 637 151,00	36 637 151,00	42 179 466,84	0,30
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000493	KZT		23.11.2026	22 647 144,00	22 647 144,00	20 810 194,76	0,15
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-48	KZKT00000204	KZT		09.09.2026	242 600 000,00	242 600 000,00	252 374 535,95	1,80
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		16.09.2026	151 500 000,00	151 500 000,00	160 407 930,67	1,15
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-216	KZKA00000256	KZT		26.11.2027	12 000 000,00	12 000 000,00	12 972 427,43	0,09
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	5 551 097,00	5 551 097,00	4 491 307,62	0,03
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000264	KZT		30.12.2028	16 155 555,00	16 155 555,00	17 243 509,74	0,12
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000496	KZT		29.03.2026	14 922 400,00	14 922 400,00	15 290 662,71	0,11
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000931	KZT		04.04.2033	64 000 000,00	64 000 000,00	54 052 375,36	0,39
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	61 556 194,00	61 556 194,00	52 879 449,78	0,38
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000725	KZT		20.12.2038	109 316 144,00	109 316 144,00	99 767 759,85	0,71
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-144	KZKA00000587	KZT		30.05.2025	10 000 000,00	10 000 000,00	11 654 370,65	0,08
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-84	KZKT00000073	KZT		03.03.2030	21 000 000,00	21 000 000,00	21 931 617,75	0,16
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000231	KZT		29.09.2023	5 666 666,00	5 666 666,00	6 285 954,93	0,05
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000485	KZT		16.11.2025	8 333 163,00	8 333 163,00	7 903 219,77	0,06
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000535	KZT		27.03.2027	43 905 000,00	43 905 000,00	36 760 411,92	0,26
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000538	KZT		28.08.2026	29 899 534,00	29 899 534,00	33 586 291,28	0,24
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-192	KZKA00000314	KZT		28.05.2026	7 232 365,00	7 232 365,00	8 428 587,08	0,06
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-156	KZKA00000504	KZT		27.04.2025	19 904 590,00	19 904 590,00	20 107 236,03	0,14
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000741	KZT		12.05.2034	187 000 000,00	187 000 000,00	176 028 188,91	1,26
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000363	KZT		07.11.2025	14 999 999,00	14 999 999,00	16 427 718,88	0,12
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000469	KZT		03.10.2025	4 573 479,00	4 573 479,00	4 359 393,42	0,03
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000345	KZT		25.01.2024	9 518 834,00	9 518 834,00	9 480 819,73	0,07
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000579	KZT		29.04.2024	9 564 584,00	9 564 584,00	9 662 514,96	0,07
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000964	KZT		10.05.2031	206 699 830,00	206 699 830,00	189 810 218,39	1,36
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000488	KZT		28.02.2029	20 000 000,00	20 000 000,00	20 773 848,61	0,15
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	94 000 000,00	94 000 000,00	88 340 134,67	0,63
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-132	KZKA00000652	KZT		30.01.2025	8 000 000,00	8 000 000,00	8 429 180,39	0,06
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-96	KZKT00000057	KZT		13.01.2031	76 000 000,00	76 000 000,00	81 338 174,55	0,58
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	4 835 000,00	4 835 000,00	4 301 172,49	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	10 527 766,31	0,08
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-360	KZKD00000824	KZT		26.09.2044	80 000 000,00	80 000 000,00	80 930 150,01	0,58

The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	1 000 000,00	1 000 000,00	897 235,03	0,01	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000444	KZT		18.08.2026	47 883 500,00	47 883 500,00	45 389 138,82	0,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000816	KZT		29.08.2023	20 454 951,00	20 454 951,00	21 364 255,86	0,15	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-144	KZKD00000709	KZT		15.08.2025	10 300 000,00	10 300 000,00	10 284 844,67	0,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00001103	KZT		17.02.2034	100 000 000,00	100 000 000,00	92 755 844,44	0,66	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZ000A1A1S55	KZT		20.07.2023	15 011 864,00	15 011 864,00	15 800 616,71	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	70 000 000,00	70 000 000,00	77 488 156,67	0,55	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-204	KZKA00000520	KZT		28.06.2029	9 880 384,00	9 880 384,00	11 375 047,40	0,08	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-216	KZKD00001079	KZT		11.02.2037	180 334 140,00	180 334 140,00	162 338 999,61	1,16	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-180	KZKA00000132	KZT		27.11.2023	62 000 000,00	62 000 000,00	67 029 712,90	0,48	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-240	KZKA00000470	KZT		29.11.2031	24 850 768,00	24 850 768,00	26 489 221,29	0,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-120	KZKA00000603	KZT		30.07.2023	13 510 176,00	13 510 176,00	15 379 473,19	0,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	7 200 000,00	7 200 000,00	7 673 109,44	0,06	
The Ministry of Finance of the Republic of Kazakhstan/METIKAM-72	KZKT00000040	KZT		18.11.2028	110 000 000,00	110 000 000,00	110 669 423,33	0,79	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000477	KZT		19.10.2027	7 879 858,00	7 879 858,00	7 194 889,02	0,05	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00001194	KZT		28.01.2037	85 000 000,00	85 000 000,00	84 305 483,89	0,60	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-168	KZKA00000348	KZT		27.08.2024	15 000 000,00	15 000 000,00	16 849 730,60	0,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	124 294 968,00	124 294 968,00	121 285 711,24	0,87	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	100 000 000,00	100 000 000,00	98 584 316,67	0,70	
The Ministry of Finance of the Republic of Kazakhstan/MEUJKAM-228	KZKA00000546	KZT		27.09.2031	29 811 374,00	29 811 374,00	33 068 820,80	0,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	176 412 401,00	176 412 401,00	166 577 484,43	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-300	KZKD00000774	KZT		25.07.2039	275 000 000,00	275 000 000,00	261 272 259,98	1,87	
<b>Total per emitter</b>					7 507 131 659,00		7 434 439 769,93	53,11	
ForteBank JSC/Bonds	KZ000A1AT8V6	KZT	kbBBB/KZ_Standard & Poor's	14.04.2027	448 085 568 606,00	4 480 855,69	3 401 382,45	0,02	
ForteBank JSC/Bonds	KZ2C000003374	KZT	BB-/Fitch Ratings	27.07.2025	49 958 859,00	49 958 859,00	51 687 671,72	0,37	
ForteBank JSC/Bonds	KZ2C000000065	KZT	kbBBB/KZ_Standard & Poor's	29.11.2026	123 257 024 634,00	1 232 570,25	983 140,77	0,01	
ForteBank JSC/Ordinary shares	KZ000A0F4546	KZT	BB-/Standard & Poor's		930 191 171,00		844 322,53	0,01	
ForteBank JSC/Bonds	KZ2C00000123	KZT		14.04.2027	116 510 937 500,00	1 165 109,38	884 425,40	0,01	
ForteBank JSC/Bonds	KZ2C00000107	KZT	kbBBB/KZ_Standard & Poor's	14.04.2026	96 380 319 486,00	963 803,19	783 450,77	0,01	
ForteBank JSC/Bonds	KZ2C000000073	KZT	kbBBB/KZ_Standard & Poor's	29.11.2031	270 908 105 133,00	2 709 081,05	1 708 327,20	0,01	
ForteBank JSC/Bonds	KZ2C00000115	KZT	kbBBB/KZ_Standard & Poor's	14.04.2026	2 947 079,00	29,47	23,96	0,00	
ForteBank JSC/Bonds	KZ2C000000040	KZT	kbBBB/KZ_Standard & Poor's	01.06.2025	194 118 716 667,00	1 941 187,17	1 714 699,78	0,01	
<b>Total per emitter</b>					1 250 243 769 135,00		62 007 444,58	0,44	
Nurbank JSC/Bonds	KZ2C00002012	KZT	B-/Standard & Poor's	05.06.2023	148 000 000,00	14 800 000,00	15 292 224,49	0,11	
Nurbank JSC/Preference shares	KZ000A1CTMV3	KZT	B-/Standard & Poor's		120 398,00		941 989,45	0,01	
Nurbank JSC/Ordinary shares	KZ000A1CTMU5	KZT	B-/Standard & Poor's		48 887,00		87 865,40	0,00	
Nurbank JSC/Bonds	KZ2C00002871	KZT		27.02.2026	50 000 000,00	5 000 000,00	5 141 437,50	0,04	
<b>Total per emitter</b>					198 169 285,00		21 463 516,84	0,15	
Halyk Savings Bank of Kazakhstan JSC/Dep. receipts	US46627J3023	USD	BBB-/Fitch Ratings		53 193,00		333 346,97	0,00	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C000003077	KZT	BBB-/Fitch Ratings	12.02.2025	13 165 175,00	131 651 750,00	132 991 538,64	0,95	
Halyk Savings Bank of Kazakhstan JSC/Ordinary shares	KZ000A0LE0S4	KZT	BBB-/Fitch Ratings		19 285 235,00		3 202 512,01	0,02	
Halyk Savings Bank of Kazakhstan JSC/Bonds	KZ2C000003457	KZT		20.10.2025	101 143 563,00	101 143 563,00	106 574 845,65	0,76	
Halyk Savings Bank of Kazakhstian JSC/Bonds	KZ2C00002855	KZT		18.11.2024	9 998 000,00	99 980 000,00	99 148 305,08	0,71	
<b>Total per emitter</b>					143 645 166,00		342 250 548,35	2,45	
Kaspi Bank JSC/Bonds	KZ2C000003028	KZT	BB/Standard & Poor's	27.01.2024	464 906 433,00	46 490 643,30	48 046 264,91	0,34	
Kaspi Bank JSC/Bonds	KZ2C000003309	KZT		29.06.2025	590 983 679,00	59 098 367,90	61 745 851,12	0,44	
Kaspi Bank JSC/Bonds	KZ2C000003010	KZT	BB/Standard & Poor's	27.01.2025	489 961 360,00	48 996 136,00	50 650 195,16	0,36	
<b>Total per emitter</b>					1 545 851 472,00		160 442 311,19	1,15	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002053	KZT		04.06.2023	4 982 690 000,00	4 982 690,00	5 175 038,83	0,04	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003119	KZT		10.02.2025	40 655 884,00	40 655 884,00	41 298 927,60	0,30	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000002103	KZT		04.06.2023	9 981 480 000,00	9 981 480,00	10 467 885,12	0,08	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C000003127	KZT		10.02.2025	21 118 910,00	21 118 910,00	21 446 210,95	0,15	

"First Heartland Jusan Bank" JSC/Bonds	KZ00A0T9AL7	KZT		11.07.2027	3 482 000 000,00	3 482 000,00	2 963 743,49	0,02	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003135	KZT		14.03.2026	29 725 000,00	29 725 000,00	30 412 142,92	0,22	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00002061	KZT		04.06.2028	4 982 690 000,00	4 982 690,00	4 438 233,08	0,03	
"First Heartland Jusan Bank" JSC/Bonds	KZ2C00003143	KZT		10.02.2025	197 467 088,00	19 746 708,80	20 225 667,19	0,14	
<b>Total per emitter</b>					23 717 826 882,00		136 427 849,18	0,98	
"BANK RBK" Bank JSC/Bonds	KZ2C00008845	KZT		17.10.2032	10 378 455,00	10 378 455,00	10 559 796,87	0,08	
"BANK RBK" Bank JSC/Bonds	KZ2C00007979	KZT		24.09.2024	24 496 700,00	24 496 700,00	24 393 489,52	0,17	
"BANK RBK" Bank JSC/Bonds	KZ2C00008852	KZT		15.12.2032	21 339 261,00	21 339 261,00	21 018 725,80	0,15	
"BANK RBK" Bank JSC/Bonds	KZ2C00006013	KZT		24.09.2026	21 274 828,00	12 764 896,80	13 021 152,10	0,09	
"BANK RBK" Bank JSC/Bonds	KZ2C00006021	KZT		11.12.2030	39 191 443,00	39 191 443,00	39 270 418,76	0,28	
<b>Total per emitter</b>					116 680 687,00		108 263 583,05	0,77	
Bank CenterCredit JSC/Bonds	KZ2C00000594	KZT		27.11.2024	64 224 330,00	6 422 433,00	6 613 395,90	0,05	
Bank CenterCredit JSC/Bonds	KZ2C00003424	KZT		29.09.2025	162 464 257,00	16 246 425,70	16 100 080,26	0,12	
Bank CenterCredit JSC/Bonds	KZ2C00004554	KZT		27.12.2025	281 823 918,00	28 182 391,80	28 392 582,48	0,20	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	B+/Standard & Poor's		5 090 189,00		3 424 588,11	0,02	
Bank CenterCredit JSC/Bonds	KZ2C00000560	KZT		11.11.2023	19 724 800,00	1 972 480,00	1 940 099,41	0,01	
Bank CenterCredit JSC/Bonds	KZ2C00006062	KZT		25.10.2026	2 251 828,00	2 251 828,00	2 275 362,73	0,02	
<b>Total per emitter</b>					535 579 322,00		58 746 108,89	0,42	
Eurasian Bank JSC/Bonds	KZ2C00005981	KZT		15.08.2026	40 766 937,00	4 076 693,70	4 137 428,62	0,03	
Eurasian Bank JSC/Bonds	KZ2C00001188	KZT		01.09.2023	65 581 000,00	6 558 100,00	6 683 080,43	0,05	
Eurasian Bank JSC/Bonds	KZ2C00001212	KZT		15.10.2023	82 619 700,00	8 261 970,00	8 222 480,13	0,06	
<b>Total per emitter</b>					188 967 637,00		19 042 989,18	0,14	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003580	KZT		25.05.2026	65 000 000,00	65 000 000,00	65 126 388,89	0,47	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003648	KZT		01.08.2026	17 500 000,00	17 500 000,00	18 309 861,11	0,13	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004000	KZT		22.08.2032	4 000 000,00	4 000 000,00	4 122 500,00	0,03	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004190	KZT		03.12.2029	10 000 000,00	10 000 000,00	10 540 833,33	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005916	KZT		16.07.2024	30 000 000,00	30 000 000,00	31 146 816,67	0,22	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004026	KZT		24.08.2028	6 701 800,00	6 701 800,00	6 898 386,13	0,05	
Development Bank of Kazakhstan JSC/Eurobonds	XS2106835262	KZT	BBB/Fitch Ratings	12.02.2025	40 000,00	10 000 000,00	10 292 236,02	0,07	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00006864	KZT		28.07.2025	5 950 000,00	5 950 000,00	6 187 933,89	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	20 675 867,90	0,15	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00005908	KZT		18.06.2026	11 227 000,00	11 227 000,00	11 732 215,00	0,08	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004273	KZT		18.06.2030	5 000 000,00	5 000 000,00	5 247 500,00	0,04	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00004018	KZT		23.08.2030	8 172 000,00	8 172 000,00	8 419 713,75	0,06	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003713	KZT		28.07.2031	15 000 000,00	15 000 000,00	15 762 500,00	0,11	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00003911	KZT		06.06.2024	14 850 000,00	14 850 000,00	15 603 637,50	0,11	
Development Bank of Kazakhstan JSC/Eurobonds	XS0248160102	USD	BBB/Fitch Ratings	23.03.2026	7 480,00	3 352 012,40	3 433 287,86	0,03	
<b>Total per emitter</b>					213 442 334,00		233 499 678,05	1,67	
SevKazEnergo JSC/Bonds	KZ2C00006500	KZT		22.01.2027	35 000 000,00	3 500 000,00	3 671 111,11	0,03	
<b>Total per emitter</b>					35 000 000,00		3 671 111,11	0,03	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003226	KZT	BBB/Fitch Ratings	20.05.2025	74 337 634,00	74 337 634,00	77 302 921,80	0,55	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007052	KZT		11.11.2030	36 700 000,00	36 700 000,00	36 918 874,72	0,26	
National managing holding "Baiterek" JSC/Bonds	KZ2C00002988	KZT	BBB/Fitch Ratings	29.12.2024	29 943 000,00	29 943 000,00	30 890 684,10	0,22	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007060	KZT		09.12.2027	15 989 000,00	15 989 000,00	16 847 209,58	0,12	
National managing holding "Baiterek" JSC/Bonds	KZ2C00005718	KZT		27.12.2033	38 850 000,00	38 850 000,00	40 418 568,75	0,29	
National managing holding "Baiterek" JSC/Bonds	KZ2C00004547	KZT		29.11.2033	450 000 000,00	450 000 000,00	472 625 000,00	3,38	
National managing holding "Baiterek" JSC/Bonds	KZ2C00003812	KZT	BBB/Fitch Ratings	23.12.2031	35 498 000,00	35 498 000,00	37 820 160,83	0,27	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007078	KZT		09.12.2030	30 500 000,00	30 500 000,00	32 137 087,50	0,23	
<b>Total per emitter</b>					711 817 634,00		744 960 507,28	5,32	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00003564	KZT		25.04.2026	49 997 800,00	49 997 800,00	50 898 038,17	0,36	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005890	KZT		12.09.2034	20 000 000,00	20 000 000,00	20 498 333,33	0,15	
NC Kazakhstan temir zholy JSC/Bonds	KZ2C00005882	KZT		03.10.2034	170 000 000,00	170 000 000,00	173 095 416,67	1,24	

<b>Total per emiter</b>					239 997 800,00		244 491 788,17	1,75	
KazTransOil JSC/Ordinary shares	KZ1C00000744	KZT	Baa3/Moody's Investors Service		10 521 574,00		7 660 270,68	0,06	
<b>Total per emiter</b>					10 521 574,00		7 660 270,68	0,06	
ABDI JSC/Bonds	KZ2C00000743	KZT		08.01.2027	342 940,00	2 913 574,98	1 248 003,06	0,01	
<b>Total per emiter</b>					342 940,00		1 248 003,06	0,01	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00007151	KZT		03.12.2023	50 507 605,00	50 507 605,00	53 214 391,73	0,38	
Sovereign Wealth Fund "Samruk-Kazyna" JSC/Bonds	KZ2C00002319	KZT	BBB/Fitch Ratings	03.08.2027	11 690 000,00	11 690 000,00	12 088 921,25	0,09	
<b>Total per emiter</b>					62 197 605,00		65 303 312,98	0,47	
KEGOC JSC/Bonds	KZ2C00003572	KZT		26.05.2031	47 500 000,00	47 500 000,00	47 519 492,74	0,34	
KEGOC JSC/Bonds	KZ2C00003978	KZT		29.08.2032	18 150 000,00	18 150 000,00	19 721 235,42	0,14	
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa2/Moody's Investors Service		18 856 931,00		29 738 022,57	0,21	
<b>Total per emiter</b>					84 506 931,00		96 978 750,73	0,69	
Dosjan temir joly (DTZ) JSC/Bonds	KZ2C00000701	KZT		02.08.2028	12 000 000,00	12 000 000,00	10 947 982,87	0,08	
<b>Total per emiter</b>					12 000 000,00		10 947 982,87	0,08	
"AstanaGas KMG" JSC/Bonds	KZ2C00005676	KZT		13.12.2033	79 000 000,00	95 590 000,00	100 024 313,89	0,72	
<b>Total per emiter</b>					79 000 000,00		100 024 313,89	0,72	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006922	KZT		26.08.2030	16 167 630,00	16 167 630,00	15 847 706,06	0,11	
Agrarian Credit Corporation JSC /Bonds	KZ2C00006161	KZT		10.10.2026	20 013 353,00	20 013 353,00	20 151 062,63	0,14	
<b>Total per emiter</b>					36 180 983,00		35 998 768,69	0,26	
"Fincraft Resources" JSC/Preference shares	KZ1P00000566	KZT			262 977 044,00		1 921 484,67	0,01	
<b>Total per emiter</b>					262 977 044,00		1 921 484,67	0,01	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00006906	KZT		21.10.2032	143 836 994,00	143 836 994,00	154 337 094,56	1,10	
<b>Total per emiter</b>					143 836 994,00		154 337 094,56	1,10	
"Kazakhstan Housing Company" JSC /Bonds	KZ2C00003333	KZT		15.12.2027	10 600 000 000,00	10 600 000,00	11 194 950,76	0,08	
<b>Total per emiter</b>					10 600 000 000,00		11 194 950,76	0,08	
"Kazatomprom" National Atomic Company JSC/Dep. receipts	US63253R2013	USD	Baa2/Moody's Investors Service		13 740 880,00		162 755 124,19	1,16	
<b>Total per emiter</b>					13 740 880,00		162 755 124,19	1,16	
BAYAN SULU JSC/Ordinary shares	KZ1C00000165	KZT			3 800 000,00		1 118 530,00	0,01	
<b>Total per emiter</b>					3 800 000,00		1 118 530,00	0,01	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings		14 116 287,00		26 552 953,18	0,19	
<b>Total per emiter</b>					14 116 287,00		26 552 953,18	0,19	
Kazakhtelecom JSC/Bonds	KZ2C00005932	KZT		19.06.2026	38 222 223,00	38 222 223,00	40 188 013,16	0,29	
<b>Total per emiter</b>					38 222 223,00		40 188 013,16	0,29	
Atameken-Agro JSC/Preference shares	KZ1P00000038	KZT			1 420 000,00		7 505 483,67	0,05	
<b>Total per emiter</b>					1 420 000,00		7 505 483,67	0,05	
Lukoil International Finance B.V./Bonds	US549876AH32	USD		24.04.2023	1 550,00	694 601,50	646 418,73	0,01	
<b>Total per emiter</b>					1 550,00		646 418,73	0,01	
Citigroup Inc/PPN	XS0401121628	KZT		02.12.2044	15,00	1 803 300,00	498 612,89	0,00	
<b>Total per emiter</b>					15,00		498 612,89	0,00	
Japan Bank for International Cooperation (JBIC)/Bonds	US471048CW64	USD	A+/Standard & Poor's	27.04.2026	25 000,00	22 406 500,00	22 215 884,17	0,16	
<b>Total per emiter</b>					25 000,00		22 215 884,17	0,16	
Swedish Export Credit Corporation/Bonds	US87031CAK99	USD	AA+/Standard & Poor's	15.07.2025	50 000,00	22 406 500,00	22 136 053,55	0,16	
<b>Total per emiter</b>					50 000,00		22 136 053,55	0,16	
Merrill Lynch/PPN	XS0299054956	USD		14.05.2027	25 000 000,00	4 764 958,78	4 075 766,84	0,03	
Merrill Lynch/PPN	XS0309286283	USD	A1/Moody's Investors Service	05.07.2037	40 000 000,00	4 630 965,02	2 383 585,56	0,02	
<b>Total per emiter</b>					65 000 000,00		6 459 352,40	0,05	
UNICREDITBA AG/Eurobonds	XS0957620189	RUB	Baa1/Moody's Investors Service	05.08.2023	160,00	4 464 000,00	4 386 540,88	0,03	
<b>Total per emiter</b>					160,00		4 386 540,88	0,03	
COMMERZBANK AG/PPN	DE000CZ426G2	RUB		26.06.2023	45 000,00	2 511 000,00	2 616 081,76	0,02	
<b>Total per emiter</b>					45 000,00		2 616 081,76	0,02	
Government of Qatar/Eurobonds	XS1807174559	USD	AA/Standard & Poor's	23.04.2048	50 000,00	22 406 500,00	22 075 886,49	0,16	
Government of Qatar/Eurobonds	XS1807174393	USD	AA/Standard & Poor's	23.04.2028	47 200,00	21 151 736,00	21 339 161,53	0,15	

Government of Qatar/Eurobonds	XS0615236188	USD	AA/Standard & Poor's	20.01.2042	32 000,00	14 340 160,00	15 852 529,04	0,11	
Government of Qatar/Eurobonds	XS1959337582	USD	AA/Standard & Poor's	14.03.2029	20 000,00	8 962 600,00	8 867 994,77	0,06	
Government of Qatar/Eurobonds	XS2155352664	USD	AA/Standard & Poor's	16.04.2030	31 059,00	13 918 469,67	13 514 351,54	0,10	
<b>Total per emiter</b>					180 259,00		81 649 923,38	0,58	
United Mexican States/Bonds	US91087BAK61	USD	BBB+/Standard & Poor's	27.04.2032	48 000,00	21 510 240,00	20 499 541,94	0,15	
United Mexican States/Bonds	US91086QAS75	USD	BBB+/Standard & Poor's	27.09.2034	36 500,00	16 356 745,00	18 199 291,88	0,13	
United Mexican States/Bonds	US91087BAF76	USD	BBB+/Standard & Poor's	22.04.2029	45 500,00	20 389 915,00	19 836 512,32	0,14	
United Mexican States/Bonds	US91087BAM28	USD	BBB+/Standard & Poor's	24.05.2031	15 000,00	6 721 950,00	5 531 641,66	0,04	
United Mexican States/Bonds	US91087BAE02	USD	BBB+/Standard & Poor's	11.01.2028	51 000,00	22 854 630,00	22 016 577,38	0,16	
United Mexican States/Bonds	US91087BAD29	USD	BBB+/Standard & Poor's	10.02.2048	8 000,00	3 585 040,00	2 905 038,77	0,02	
United Mexican States/Bonds	US91087BAQ32	USD	BBB+/Standard & Poor's	14.08.2041	47 500,00	21 286 175,00	17 372 822,89	0,12	
United Mexican States/Bonds	US91087BAH33	USD	BBB+/Standard & Poor's	16.04.2030	46 000,00	20 613 980,00	18 357 289,73	0,13	
<b>Total per emiter</b>					297 500,00		124 718 716,57	0,89	
Government of the Republic of Indonesia/Bonds	US455780CH76	USD	BBB/Fitch Ratings	11.02.2029	14 800,00	6 632 324,00	6 718 749,45	0,05	
Government of the Republic of Indonesia/Bonds	USY20721AL30	USD	BBB/Fitch Ratings	17.01.2038	17 000,00	7 618 210,00	9 749 182,89	0,07	
Government of the Republic of Indonesia/Bonds	US455780DQ66	USD	BBB/Fitch Ratings	11.01.2028	10 000,00	4 481 300,00	4 527 502,45	0,03	
Government of the Republic of Indonesia/Bonds	USY20721BE87	USD	BBB/Fitch Ratings	15.04.2043	20 000,00	8 962 600,00	8 383 223,93	0,06	
Government of the Republic of Indonesia/Bonds	US455780CV60	USD	BBB/Fitch Ratings	12.03.2031	15 000,00	6 721 950,00	5 458 716,34	0,04	
Government of the Republic of Indonesia/Bonds	USY20721BB49	USD	BBB/Fitch Ratings	17.01.2042	30 000,00	13 443 900,00	13 599 685,67	0,10	
Government of the Republic of Indonesia/Bonds	USY20721BP35	USD	BBB/Fitch Ratings	08.01.2046	25 000,00	11 203 250,00	12 219 524,19	0,09	
Government of the Republic of Indonesia/Bonds	US455780CS32	USD	BBB/Fitch Ratings	15.10.2030	17 000,00	7 618 210,00	7 228 626,17	0,05	
Government of the Republic of Indonesia/Bonds	US455780DN36	USD	BBB/Fitch Ratings	20.09.2032	30 000,00	13 443 900,00	13 346 050,81	0,10	
Government of the Republic of Indonesia/Bonds	USY20721BK48	USD	BBB/Fitch Ratings	15.01.2044	2 500,00	1 120 325,00	1 471 323,46	0,01	
Government of the Republic of Indonesia/Bonds	USY20721AE96	USD	BBB/Fitch Ratings	12.10.2035	10 000,00	4 481 300,00	5 835 335,25	0,04	
Government of the Republic of Indonesia/Bonds	US455780CK06	USD	BBB/Fitch Ratings	18.09.2029	5 000,00	2 240 650,00	2 106 616,56	0,02	
Government of the Republic of Indonesia/Bonds	USY20721AJ83	USD	BBB/Fitch Ratings	17.02.2037	6 000,00	2 688 780,00	3 117 333,52	0,02	
Government of the Republic of Indonesia/Bonds	US455780DR40	USD	BBB/Fitch Ratings	11.01.2033	15 000,00	6 721 950,00	6 879 347,07	0,05	
Government of the Republic of Indonesia/Bonds	US455780DS23	USD	BBB/Fitch Ratings	11.01.2053	10 000,00	4 481 300,00	4 683 143,48	0,03	
<b>Total per emiter</b>					227 300,00		105 324 361,24	0,75	
US GOVERNMENT/Bonds	US912796CQ02	USD	Aaa/Moody's Investors Service	14.09.2023	1 500 000,00	67 219 500,00	66 180 891,50	0,47	
US GOVERNMENT/Bonds	US912796XY07	USD	Aaa/Moody's Investors Service	10.08.2023	2 800 000,00	125 476 400,00	124 125 897,51	0,89	
US GOVERNMENT/Bonds	US91282CGM73	USD	Aaa/Moody's Investors Service	15.02.2033	1 210 000,00	54 223 730,00	53 316 942,97	0,38	
US GOVERNMENT/Bonds	US91282CBV28	USD	Aaa/Moody's Investors Service	15.04.2024	1 000 000,00	44 813 000,00	42 961 071,92	0,31	
US GOVERNMENT/Bonds	US912797FP74	USD	Aaa/Moody's Investors Service	20.06.2023	300 000,00	13 443 900,00	13 392 947,62	0,10	
US GOVERNMENT/Bonds	US912828ZS21	USD	Aaa/Moody's Investors Service	31.05.2027	1 300 000,00	58 256 900,00	50 565 183,24	0,36	
US GOVERNMENT/Bonds	US9128283F58	USD	Aaa/Moody's Investors Service	15.11.2027	1 430 000,00	64 082 590,00	59 439 246,33	0,43	
US GOVERNMENT/Bonds	US91282CGH88	USD	Aaa/Moody's Investors Service	31.01.2028	400 000,00	17 925 200,00	17 736 863,69	0,13	
US GOVERNMENT/Bonds	US91282CCH25	USD	Aaa/Moody's Investors Service	30.06.2028	1 300 000,00	58 256 900,00	51 233 045,49	0,37	
US GOVERNMENT/Bonds	US91282CGP05	USD	Aaa/Moody's Investors Service	29.02.2028	1 000 000,00	44 813 000,00	45 257 634,59	0,32	
US GOVERNMENT/Bonds	US912796Y379	USD	Aaa/Moody's Investors Service	03.08.2023	1 600 000,00	71 700 800,00	70 994 475,42	0,51	
US GOVERNMENT/Bonds	US91282CGE57	USD	Aaa/Moody's Investors Service	15.01.2026	1 500 000,00	67 219 500,00	67 370 946,28	0,48	
US GOVERNMENT/Bonds	US91282CDF59	USD	Aaa/Moody's Investors Service	31.10.2028	2 000 000,00	89 626 000,00	78 397 053,15	0,56	
US GOVERNMENT/Bonds	US91282CAZ41	USD	Aaa/Moody's Investors Service	30.11.2025	1 000 000,00	44 813 000,00	40 582 025,42	0,29	
US GOVERNMENT/Bonds	US91282CFC01	USD	Aaa/Moody's Investors Service	31.07.2029	1 200 000,00	53 775 600,00	50 372 123,85	0,36	
US GOVERNMENT/Bonds	US91282CDY49	USD	Aaa/Moody's Investors Service	15.02.2032	550 000,00	24 647 150,00	21 237 205,36	0,15	
US GOVERNMENT/Bonds	US912797FY81	USD	Aaa/Moody's Investors Service	18.07.2023	2 500 000,00	112 032 500,00	111 198 193,97	0,79	
US GOVERNMENT/Bonds	US912828ZQ64	USD	Aaa/Moody's Investors Service	15.05.2030	600 000,00	26 887 800,00	21 590 009,09	0,15	
US GOVERNMENT/Bonds	US9128284M90	USD	Aaa/Moody's Investors Service	30.04.2025	850 000,00	38 091 050,00	36 930 449,04	0,26	
US GOVERNMENT/Bonds	US91282CAJ09	USD	Aaa/Moody's Investors Service	31.08.2025	1 000 000,00	44 813 000,00	40 806 090,42	0,29	
US GOVERNMENT/Bonds	US91282CBR16	USD	Aaa/Moody's Investors Service	15.03.2024	1 000 000,00	44 813 000,00	43 085 956,17	0,31	
US GOVERNMENT/Bonds	US91282CBH34	USD	Aaa/Moody's Investors Service	31.01.2026	1 000 000,00	44 813 000,00	40 418 910,30	0,29	
US GOVERNMENT/Bonds	US91282CCV19	USD	Aaa/Moody's Investors Service	31.08.2028	1 150 000,00	51 534 950,00	44 716 644,21	0,32	

US GOVERNMENT/Bonds	US91282CBJ99	USD	Aaa/Moody's Investors Service	31.01.2028	1 000 000,00	44 813 000,00	38 710 105,20	0,28	
US GOVERNMENT/Bonds	US91282CDJ71	USD	Aaa/Moody's Investors Service	15.11.2031	2 000 000,00	89 626 000,00	73 886 493,68	0,53	
US GOVERNMENT/Bonds	US91282CAT80	USD	Aaa/Moody's Investors Service	31.10.2025	1 100 000,00	49 294 300,00	44 619 800,29	0,32	
US GOVERNMENT/Bonds	US912797FX09	USD	Aaa/Moody's Investors Service	11.07.2023	1 500 000,00	67 219 500,00	66 804 285,15	0,48	
US GOVERNMENT/Bonds	US912797GG66	USD	Aaa/Moody's Investors Service	15.08.2023	1 250 000,00	56 016 250,00	55 369 934,51	0,40	
US GOVERNMENT/Bonds	US9128284V99	USD	Aaa/Moody's Investors Service	15.08.2028	500 000,00	22 406 500,00	21 406 499,88	0,15	
US GOVERNMENT/Bonds	US91282CCP41	USD	Aaa/Moody's Investors Service	31.07.2026	600 000,00	26 887 800,00	24 089 823,89	0,17	
US GOVERNMENT/Bonds	US91282CBQ33	USD	Aaa/Moody's Investors Service	28.02.2026	2 000 000,00	89 626 000,00	80 911 932,90	0,58	
US GOVERNMENT/Bonds	US912796ZZ53	USD	Aaa/Moody's Investors Service	20.07.2023	1 900 000,00	85 144 700,00	84 496 493,40	0,60	
US GOVERNMENT/Bonds	US912797GH40	USD	Aaa/Moody's Investors Service	22.08.2023	1 500 000,00	67 219 500,00	66 371 458,79	0,47	
<b>Total per emiter</b>					41 540 000,00		1 748 576 635,23	12,49	
Government of Israel/Bonds	US46513JB429	USD	AA-/Standard & Poor's	03.07.2050	20 000,00	8 962 600,00	7 286 082,18	0,05	
Government of Israel/Bonds	US46514BRA79	USD	AA-/Standard & Poor's	17.01.2033	15 000,00	6 721 950,00	6 655 301,86	0,05	
<b>Total per emiter</b>					35 000,00		13 941 384,04	0,10	
Saudi Arabia Government/Eurobonds	XS1694218469	USD	A1/Moody's Investors Service	04.10.2047	21 000,00	9 410 730,00	8 237 253,79	0,06	
Saudi Arabia Government/Eurobonds	XS1791939736	USD	A1/Moody's Investors Service	17.04.2049	17 500,00	7 842 275,00	7 203 068,59	0,05	
Saudi Arabia Government/Eurobonds	XS1508675508	USD	A1/Moody's Investors Service	26.10.2046	35 000,00	15 684 550,00	13 555 372,34	0,10	
Saudi Arabia Government/Eurobonds	XS1694217495	USD	A1/Moody's Investors Service	04.03.2028	12 470,00	5 588 181,10	5 397 957,87	0,04	
Saudi Arabia Government/Eurobonds	XS2577135127	USD	A1/Moody's Investors Service	18.07.2033	10 000,00	4 481 300,00	4 564 764,21	0,03	
Saudi Arabia Government/Eurobonds	XS2294322818	USD	A1/Moody's Investors Service	02.02.2033	25 000,00	11 203 250,00	9 122 526,39	0,07	
Saudi Arabia Government/Eurobonds	XS1936302949	USD	A1/Moody's Investors Service	16.01.2050	14 000,00	6 273 820,00	6 076 531,36	0,04	
Saudi Arabia Government/Eurobonds	XS1936302865	USD	A1/Moody's Investors Service	16.04.2029	12 000,00	5 377 560,00	5 332 642,44	0,04	
<b>Total per emiter</b>					146 970,00		59 490 117,00	0,43	
Government of the Republic of Poland/Bonds	US857524AE20	USD	A2/Moody's Investors Service	16.11.2032	5 000,00	2 240 650,00	2 357 477,74	0,02	
Government of the Republic of Poland/Bonds	US731011AU68	USD	A2/Moody's Investors Service	06.04.2026	16 500,00	7 394 145,00	7 469 690,64	0,05	
<b>Total per emiter</b>					21 500,00		9 827 168,38	0,07	
Government of the Republic of Peru/Bonds	US715638AP79	USD	BBB+/Standard & Poor's	21.11.2033	20 000,00	8 962 600,00	11 231 083,35	0,08	
<b>Total per emiter</b>					20 000,00		11 231 083,35	0,08	
Government of the Republic of Colombia/Bonds	US195325DZ51	USD	Baa2/Moody's Investors Service	22.04.2032	55 100,00	24 691 963,00	17 802 919,05	0,13	
Government of the Republic of Colombia/Bonds	US195325DS19	USD	Baa2/Moody's Investors Service	15.04.2031	58 500,00	26 215 605,00	19 409 254,03	0,14	
Government of the Republic of Colombia/Bonds	US195325EA91	USD	Baa2/Moody's Investors Service	22.02.2042	9 000,00	4 033 170,00	2 509 112,36	0,02	
Government of the Republic of Colombia/Bonds	US195325CU73	USD	Baa2/Moody's Investors Service	15.06.2045	26 500,00	11 875 445,00	8 053 447,82	0,06	
Government of the Republic of Colombia/Bonds	US195325DQ52	USD	Baa2/Moody's Investors Service	15.05.2049	5 000,00	2 240 650,00	1 484 257,35	0,01	
Government of the Republic of Colombia/Bonds	US195325BM66	USD	Baa2/Moody's Investors Service	18.01.2041	46 000,00	20 613 980,00	16 436 027,86	0,12	
Government of the Republic of Colombia/Bonds	US195325BR53	USD	Baa2/Moody's Investors Service	26.02.2044	33 000,00	14 788 290,00	10 795 873,17	0,08	
<b>Total per emiter</b>					233 100,00		76 490 891,64	0,55	
RUSSIAN FED MIN FIN/Eurobonds	XS0088543193	USD		24.06.2028	9 610,00	4 306 529,30	4 017 385,33	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXTS9	USD		23.06.2027	25,00	2 240 650,00	1 060 806,49	0,01	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JWH44	USD		27.05.2026	60,00	5 377 560,00	2 564 004,18	0,02	
RUSSIAN FED MIN FIN/Eurobonds	RU000A1006S9	USD		28.03.2035	94,00	8 424 844,00	3 847 703,33	0,03	
RUSSIAN FED MIN FIN/Eurobonds	RU000A0JXU14	USD		23.06.2047	25,00	2 240 650,00	1 014 317,98	0,01	
<b>Total per emiter</b>					9 814,00		12 504 217,31	0,09	
KSA SUKUK LTD (Saudi Arabia Government)/Eurobonds	XS1881581968	USD	A1/Moody's Investors Service	19.01.2029	23 000,00	10 306 990,00	10 279 760,36	0,07	
<b>Total per emiter</b>					23 000,00		10 279 760,36	0,07	
Government of Kuwait/Eurobonds	XS1582346968	USD	AA-/Fitch Ratings	20.03.2027	50 229,00	22 509 121,77	22 144 779,13	0,16	
<b>Total per emiter</b>					50 229,00		22 144 779,13	0,16	
Government of Romania/Eurobonds	XS2571924070	USD	BBB-/Standard & Poor's	17.01.2053	2 500,00	2 240 650,00	2 414 300,68	0,02	
Government of Romania/Eurobonds	XS2485249523	USD	BBB-/Standard & Poor's	25.05.2034	8 250,00	7 394 145,00	7 187 946,94	0,05	
Government of Romania/Eurobonds	XS2571923007	USD	BBB-/Standard & Poor's	17.01.2033	17 500,00	15 684 550,00	16 827 372,06	0,12	
<b>Total per emiter</b>					28 250,00		26 429 619,69	0,19	
Government of the Republic of Philippines/Bonds	US718286AY36	USD	BBB+/Standard & Poor's	02.02.2030	20 000,00	8 962 600,00	11 570 859,00	0,08	
Government of the Republic of Philippines/Bonds	US718286CB15	USD	BBB+/Standard & Poor's	02.02.2042	9 000,00	4 033 170,00	3 876 430,81	0,03	

Government of the Republic of Philippines/Bonds	US718286CW51	USD	BBB+/Standard & Poor's	17.07.2033	12 000,00	5 377 560,00	5 540 017,28	0,04	
Government of the Republic of Philippines/Bonds	US718286CU95	USD	BBB+/Standard & Poor's	13.10.2047	5 000,00	2 240 650,00	2 430 724,47	0,02	
Government of the Republic of Philippines/Bonds	USY6972HLP91	USD	BBB+/Standard & Poor's	29.03.2047	5 000,00	2 240 650,00	1 921 484,34	0,01	
<b>Total per emitter</b>					51 000,00		25 339 515,91	0,18	
Government of Brazil/Bonds	US105756BX78	USD	Ba2/Moody's Investors Service	07.04.2026	20 000,00	8 962 600,00	9 416 596,67	0,07	
<b>Total per emitter</b>					20 000,00		9 416 596,67	0,07	
Government of the Kingdom of Morocco/Eurobonds	XS2270577344	USD	BB+/Standard & Poor's	15.12.2050	37 000,00	16 580 810,00	11 205 200,86	0,08	
<b>Total per emitter</b>					37 000,00		11 205 200,86	0,08	
Government of United Arab Emirates/Eurobonds	XS2125308168	USD	Aa2/Moody's Investors Service	16.04.2030	23 000,00	10 306 990,00	9 650 635,15	0,07	
<b>Total per emitter</b>					23 000,00		9 650 635,15	0,07	
Government of Hungary/Eurobonds	XS2574267345	USD	BBB/Fitch Ratings	25.09.2052	10 000,00	4 481 300,00	4 539 097,57	0,03	
<b>Total per emitter</b>					10 000,00		4 539 097,57	0,03	
PERUSAHAAN PENERBIT SBSN (Government of the Republic of Indonesia)/Bonds	US71567RAP10	USD	BBB/Fitch Ratings	23.06.2030	16 000,00	7 170 080,00	6 495 741,95	0,05	
<b>Total per emitter</b>					16 000,00		6 495 741,95	0,05	
Government of the Republic of Panama/Bonds	US698299BN37	USD	Baa2/Moody's Investors Service	29.09.2032	5 000,00	2 240 650,00	1 721 002,68	0,01	
<b>Total per emitter</b>					5 000,00		1 721 002,68	0,01	
European bank of reconstruction and developments/Eurobonds	XS1957561555	KZT	AAA/Fitch Ratings	28.02.2026	10 000 000,00	10 000 000,00	10 475 588,89	0,08	
European bank of reconstruction and developments/Eurobonds	XS2252216937	KZT		12.11.2024	60 000 000,00	60 000 000,00	60 506 350,00	0,43	
European bank of reconstruction and developments/Eurobonds	XS2264979431	KZT		08.12.2029	45 000 000,00	45 000 000,00	49 452 225,00	0,35	
European bank of reconstruction and developments/Eurobonds	XS2012983693	KZT		21.06.2026	30 000 000,00	30 000 000,00	32 612 225,00	0,23	
European bank of reconstruction and developments/Eurobonds	XS2093223076	KZT		19.12.2026	29 000 000,00	29 000 000,00	31 622 171,94	0,23	
European bank of reconstruction and developments/Eurobonds	XS2214305737	KZT		19.08.2028	41 416 666,67	41 416 666,67	43 695 285,12	0,31	
European bank of reconstruction and developments/Eurobonds	XS1982112572	KZT		15.05.2025	30 000 000,00	30 000 000,00	30 199 866,67	0,22	
European bank of reconstruction and developments/Eurobonds	XS2027948582	KZT		18.07.2027	30 000 000,00	30 000 000,00	32 062 608,33	0,23	
European bank of reconstruction and developments/Eurobonds	XS2093242530	KZT		19.12.2027	29 000 000,00	29 000 000,00	31 622 171,94	0,23	
European bank of reconstruction and developments/Eurobonds	XS1982112069	KZT		25.04.2024	30 000 000,00	30 000 000,00	30 494 220,00	0,22	
<b>Total per emitter</b>					334 416 666,67		352 742 712,89	2,52	
Eurasian bank of development/Bonds	KZ2C00004745	KZT		27.05.2024	2 176 667,00	2 176 667,00	2 281 781,88	0,02	
Eurasian bank of development/Bonds	KZ2D00003241	KZT		27.05.2024	4 492 188,00	4 492 188,00	4 709 123,24	0,03	
Eurasian bank of development/Bonds	KZ2C00004711	KZT		27.05.2024	4 500 000,00	4 500 000,00	4 717 312,50	0,03	
Eurasian bank of development/Bonds	KZ2D00004421	KZT		11.10.2023	5 000 000,00	5 000 000,00	5 064 652,78	0,04	
<b>Total per emitter</b>					16 168 855,00		16 772 870,40	0,12	
Asian Development Bank/Eurobonds	XS1937714753	KZT	AAA/Standard & Poor's	30.01.2026	7 617 200,00	7 617 200,00	7 697 206,45	0,06	
Asian Development Bank/Eurobonds	US045167FW84	USD	AAA/Standard & Poor's	25.04.2028	50 000,00	22 406 500,00	22 105 263,28	0,16	
<b>Total per emitter</b>					7 667 200,00		29 802 469,74	0,21	
ForteBank JSC	16.09.2014 №511	KZT	BB-/Standard & Poor's	16.09.2024			20 392 383,56	0,15	Deposit
ForteBank JSC	28.08.2014 №477	KZT	BB-/Standard & Poor's	28.08.2024			15 343 972,60	0,11	Deposit
ForteBank JSC	19.08.2014 №462	KZT	BB-/Standard & Poor's	19.08.2024			5 122 958,90	0,04	Deposit
<b>Total per emitter</b>							40 859 315,07	0,29	
Halyk Savings Bank of Kazakhstan JSC	28.08.2014 №473	KZT	BBB-/Fitch Ratings	28.08.2024			5 113 383,56	0,04	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №518	KZT	BBB-/Fitch Ratings	18.09.2024			20 390 410,96	0,15	Deposit
Halyk Savings Bank of Kazakhstan JSC	04.09.2014 №494	KZT	BBB-/Fitch Ratings	04.09.2024			20 443 780,82	0,15	Deposit
Halyk Savings Bank of Kazakhstan JSC	18.09.2014 №521	KZT	BBB-/Fitch Ratings	18.09.2024			15 277 397,26	0,11	Deposit
Halyk Savings Bank of Kazakhstan JSC	15.08.2014 №460	KZT	BBB-/Fitch Ratings	15.08.2024			5 126 328,77	0,04	Deposit
<b>Total per emitter</b>							66 351 301,37	0,47	
Kaspi Bank JSC	04.11.2014 №645	KZT	BB/Standard & Poor's	04.11.2024			20 145 753,42	0,14	Deposit
<b>Total per emitter</b>							20 145 753,42	0,14	
"First Heartland Jusan Bank" JSC	19.09.2014 №524	KZT		19.09.2024			20 381 150,68	0,15	Deposit
<b>Total per emitter</b>							20 381 150,68	0,15	
"BANK RBK" Bank JSC	25.08.2018 №412	KZT		25.08.2023			3 157 073,97	0,02	Deposit
<b>Total per emitter</b>							3 157 073,97	0,02	
Eurasian Bank JSC	17.09.2014 №519	KZT		18.09.2024			20 380 136,99	0,15	Deposit



Eurasian Bank JSC	18.09.2014 №520	KZT		18.09.2024			5 092 465,75	0,04	Deposit
Eurasian Bank JSC	31.10.2014 №639	KZT		31.10.2024			5 041 643,83	0,04	Deposit
Eurasian Bank JSC	31.07.2014 №412	KZT		31.07.2024			17 479 027,40	0,13	Deposit
<b>Total per emitter</b>							47 993 273,97	0,34	
The National Bank of the Republic of Kazakhstan	23.05.2023 No ref	KZT		01.06.2023			100 279 166,67	0,72	Deposit
The National Bank of the Republic of Kazakhstan	29.05.2023 No ref	KZT		07.06.2023			100 000 000,00	0,71	Deposit
The National Bank of the Republic of Kazakhstan	25.05.2023 No ref	KZT		05.06.2023			100 093 055,55	0,72	Deposit
The National Bank of the Republic of Kazakhstan	26.05.2023 No ref	KZT		06.06.2023			100 046 527,78	0,72	Deposit
The National Bank of the Republic of Kazakhstan	31.05.2023 No ref	KZT		01.06.2023			275 600 000,00	1,97	Deposit
<b>Total per emitter</b>							676 018 750,00	4,83	
<b>TOTAL current value of pension assets investment portfolio</b>						<b>1 297 227 091 842,67</b>	<b>13 997 602 306,89</b>	<b>100,00</b>	
Cash on investment accounts							180 740 691,14		
Other assets							953 450,20		
Assets in external management							1 653 735 375,98		
<b>TOTAL current value of pension assets under fiduciary management by National Bank of the Republic of Kazakhstan</b>							<b>15 833 031 824,21</b>		