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ЗАЯВКА

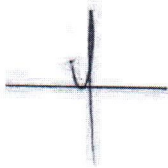
Настоящим АО «НАЦИОНАЛЬНЫЙ УПРАВЛЯЮЩИЙ ХОЛДИНГ «КАЗАГРО» (БИН 070140002180, КАЗАХСТАН, 010000, Астана г.а., Сарыаркинская р.а., пр. Республики 24, тел: 705620, веб-сайт: www.kazagro.kz) направляет текст информационного сообщения на русском, казахском языке(ах), для размещения/опубликования его на интернет-ресурсе Депозитария финансовой отчетности, представляющего собой средство массовой информации согласно определению, данному в подпункте 3) пункта 2 Правил размещения на интернет-ресурсах депозитария финансовой отчетности, фондовой биржи информации о корпоративных событиях, финансовой отчетности и аудиторских отчетов, списков аффилированных лиц акционерных обществ, а также информации о суммарном размере вознаграждения членов исполнительного органа по итогам года, утвержденных постановлением Правления Национального Банка Республики Казахстан от 28 января 2016 года № 26.

№	№ п.п.	Показатель / Көрсеткіш / Indicator	Содержание информации / Ақпарат мазмұны / Information content
1	2	3	4
24.		Информация об иных событиях, затрагивающих интересы акционеров акционерного общества и инвесторов, в соответствии с уставом акционерного общества, а также проспектом выпуска ценных бумаг акционерного общества	
		Ақционерлік қоғамның жарғысына, сондай-ақ ақционерлік қоғамның бағалы қағаздары шығарылымының проспектісіне сәйкес ақционерлік қоғамның ақционерлерінің және инвесторлардың мүддесіне қатысты өзге жағдайлары туралы ақпарат	
1		Дата события, затрагивающего интересы акционеров акционерного общества и инвесторов, в соответствии с уставом акционерного общества, а также проспектом выпуска ценных бумаг акционерного общества	20.03.2018
		Ақционерлік қоғамның жарғысына, сондай-ақ ақционерлік қоғамның бағалы қағаздары шығарылымының проспектісіне сәйкес ақционерлік	
2		Иные сведения, затрагивающие интересы акционеров акционерного общества и инвесторов, в соответствии с уставом акционерного общества, а также проспектом выпуска ценных бумаг акционерного общества.	Рейтинговое агентство Moody's Investors Service Ltd. присвоило Холдингу долгосрочные кредитные рейтинги эмитента по обязательствам в иностранной валюте (ISIN: XS0934609016, US48668JAA88, XS1070363343) на уровне «Ba1» прогноз «Стабильный». Рейтинги по национальной шкале присвоены на уровне Aa2.kz.

Акционерлік қоғамның және акционерлік қоғамның жарғысына сәйкес және акционерлік қоғамның бағалы қағаздардың шығарылым проспектісіндегі инвесторлардың мүдделерін қозғайтын басқа да мәліметтер

Moody's Investors Service Ltd агенттігі Холдингке «Ba1» деңгейіндегі «Тұрақты» болжамы шетелдік валютадағы (ISIN: XS0934609016, US48668JAA88, XS1070363343) міндеттемелер бойынша эмитенттің ұзақ мерзімді несие рейтингін берді.
Ұлттық шкала бойынша рейтинг Aa2.kz. деңгейінде берілген.

Председатель Правления



Малелов Нурлыбек Тулебаевич

MOODY'S

INVESTORS SERVICE

Rating Action: Moody's assigns Ba1 rating to KazAgro Holding, outlook stable

Global Credit Research - 20 Mar 2018

London, 20 March 2018 -- Moody's Investors Service, ("Moody's") has assigned Ba1 long-term and Not Prime short-term local and foreign currency issuer ratings to KazAgro National Management Holding JSC (KazAgro). The outlook on the long-term issuer ratings is stable. At the same time, Moody's assigns the Aa2.kz National Scale Issuer Rating to KazAgro.

A full list of assigned ratings can be found at the end of this press release.

RATINGS RATIONALE

KazAgro's ratings reflect the holding company's important role in promoting development of agriculture sector in Kazakhstan. The rating also incorporates KazAgro's significant integration with the government, through the government's 100% ownership of the holding company and its involvement in KazAgro's business activities, including control over its financial performance and approval of its key metrics.

KazAgro is a financial arm of the Government of Kazakhstan (Baa3, Stable), which uses the holding company to provide financial support to the agriculture sector through a number of institutions that are under KazAgro's umbrella. The holding company was created under a special order by Kazakhstan's government in 2006 and streamlines the financing and management of its subsidiaries. It centralises interaction between its subsidiaries and government bodies, channels government funding, systematises strategic development of subsidiaries and undertakes their operating and risk controls.

KazAgro de-facto operates as a government agent in support of its economic activities in agriculture sector which accounts for 5% of the country's GDP and employs a significant part of the country's population. The holding's assets account for 3% of the GDP, it has around 45% of the share in lending to entities related to agriculture sector and over 80% of micro lending in rural areas.

KazAgro's institutional framework encompasses strong links with the government, including through the involvement of high-ranking government officials in its strategic activities and monitoring through the Board of Directors, which approves the organisation's development plans and controls its performance and risk position. In addition, the Ministry of Finance receives KazAgro Holding's debt statements regularly, while programme implementation reports are submitted to respective government bodies.

Moody's believes the Kazakhstan government would provide financial support to the holding company, if it were necessary, to avoid the significant damage that could otherwise result, in terms of 1) its reputation; 2) reduced access to market funding for government-related entities; 3) impairment or disruption in the implementation of important government programmes; and 4) loss of control over its important subsidiaries to creditors.

At the same time, Moody's notes that the significant losses incurred during the past three years which were partially covered by capital may decrease the willingness of the national government to provide support: at certain point the central government may start limiting/delaying support in case of additional losses the holding.

OUTLOOK

The stable outlook on KazAgro's ratings mirrors the stable outlook on Kazakhstan's sovereign bond rating and reflects the company's strong institutional and financial links with the Kazakhstan government.

WHAT COULD CHANGE THE RATINGS UP/DOWN

The ratings could improve if the Kazakhstan government's ratings improve, provided there is no weakening of institutional and financial links between the two.

Conversely, the downward revision of the ratings will likely follow: 1) a downward revision of the sovereign's ratings, 2) a weakening in the government's support, 3) weaker government controls over KazAgro's financials and strategic performance.

LIST OF ASSIGNED RATINGS

Issuer: KazAgro National Management Holding JSC

Assignments:

....LT Issuer Rating, Assigned Ba1, Outlook assigned Stable

....ST Issuer Rating, Assigned NP

....NSR LT Issuer Rating, Assigned Aa2.kz

Outlook Actions:

....Outlook, Assigned Stable

PRINCIPAL METHODOLOGY

The principal methodology used in these ratings was Government-Related Issuers published in August 2017. Please see the Rating Methodologies page on www.moody's.com for a copy of this methodology.

Moody's National Scale Credit Ratings (NSRs) are intended as relative measures of creditworthiness among debt issues and issuers within a country, enabling market participants to better differentiate relative risks. NSRs differ from Moody's global scale credit ratings in that they are not globally comparable with the full universe of Moody's rated entities, but only with NSRs for other rated debt issues and issuers within the same country. NSRs are designated by a ".nn" country modifier signifying the relevant country, as in ".za" for South Africa. For further information on Moody's approach to national scale credit ratings, please refer to Moody's Credit rating Methodology published in May 2016 entitled "Mapping National Scale Ratings from Global Scale Ratings". While NSRs have no inherent absolute meaning in terms of default risk or expected loss, a historical probability of default consistent with a given NSR can be inferred from the GSR to which it maps back at that particular point in time. For information on the historical default rates associated with different global scale rating categories over different investment horizons, please see https://www.moody's.com/researchdocumentcontentpage.aspx?docid=PBC_1113601.

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