

NEWSLETTER

July 2026

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MACROECONOMIC INDICATORS: KEY DEVELOPMENT INDICATORS

Indicators	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Economic growth and inflation										
GDP, trln KZT	47.0	54.4	61.8	69.5	70.7	84.0	103.8	119.8	136.7	159.6
GDP, bn USD	137.3	166.8	179.3	181.7	171.1	197.1	225.3	262.6	291.2	305.9
Growth GDP in %	101.1	104.1	104.1	104.5	97.5	104.3	103.2	105.1	105.0	106.5
Inflation, in %	108.5	107.1	105.3	105.4	107.5	108.4	120.3	109.8	108.6	112.3
Industrial production index	98.9	107.3	104.4	104.1	99.5	103.6	101.2	104.4	103.2	107.5
Retail trade Index	102.0	102.7	105.7	105.9	96.8	107.8	105.8	105.2	111.0	108.8
Gross inflow of foreign investments, mln USD	21,367	20,960	24,271	24,437	17,155	23,810	28,171	23,866	17,761	14,895*
Balance of payments and trade turnover										
Balance of payments, mln USD	72	1,366	1,526	6,560	3,193	4,798	2,180	5,922	892.9	-4,915*
Current account, mln USD	-6,964.6	-3,426.7	-1,765.7	-7,027.7	-11,055.0	-2,679.5	6,436.4	-9,315.5	-4,935.5	-7,021.5*
Trade, mln USD	62,114	78,103	94,770	97,775	85,031	101,736	135,527	139,551	142,072	143,888
Export, mln USD	36,737	48,503	61,111	58,066	46,950	60,321	84,593	79,139	81,674	79,041
Import, mln USD	25,377	29,600	33,659	39,709	38,081	41,415	50,934	60,412	60,398	64,847
Government budget parameters										
Government revenues, bn KZT	9,308	11,568	10,809	12,759	14,521	15,847	20,248	24,917	27,132	29,871
Tax revenue, bn KZT	6,452	6,811	7,890	9,216	9,154	10,724	14,843	18,912	19,701	23,188
Government spending, bn KZT	9,434	12,485	11,346	13,536	16,725	17,952	21,533	26,760	30,318	33,443
Balance of the budget, bn KZT	-738	-1,455	-833	-1,285	-2,806	-2,535	-2,169	-2,811	-3,586	-4,384
Balance of the budget, % of GDP	-1.6	-2.7	-1.3	-1.8	-4.0	-3.0	-2.1	-2.3	-2.7	-2.7
Loans and deposits										
Loans to economy, bn KZT	12,708	12,705	13,091	13,864	14,637	18,503	22,811	27,933	33,761	40,212
Bank deposits, bn KZT	7,902	8,222	8,765	9,302	10,921	13,405	16,903	20,388	24,521	28,128
International reserves and assets of the National Fund										
International reserves, mln USD	29,710	30,997	30,927	28,958	35,638	34,378	35,076	35,944	45,823	65,414
Assets in fully convertible currencies, mln USD	19,913	18,247	16,536	10,082	12,056	10,832	14,585	16,434	21,980	18,178
Gold, mln USD	9,617	12,498	14,391	18,875	23,582	23,546	20,491	19,510	23,844	47,236
Net international reserves, mln USD	28,998	30,232	30,439	28,472	35,132	32,333	33,006	33,880	43,575	63,134
Assets of the National Fund, mln USD	61,218	58,319	57,719	61,752	58,743	55,324	55,739	60,024	58,839	63,894
Average annual dollar exchange rate	342.16	326.00	344.71	382.75	412.95	426.03	460.48	456.31	469.44	521.59

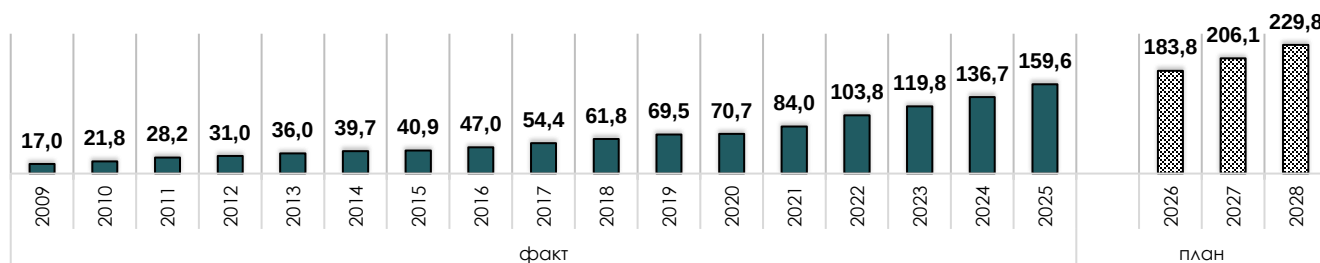
Sources:

1. Agency for Strategic planning and reforms of the Republic of Kazakhstan. Bureau of National statistics
2. The National Bank of Kazakhstan

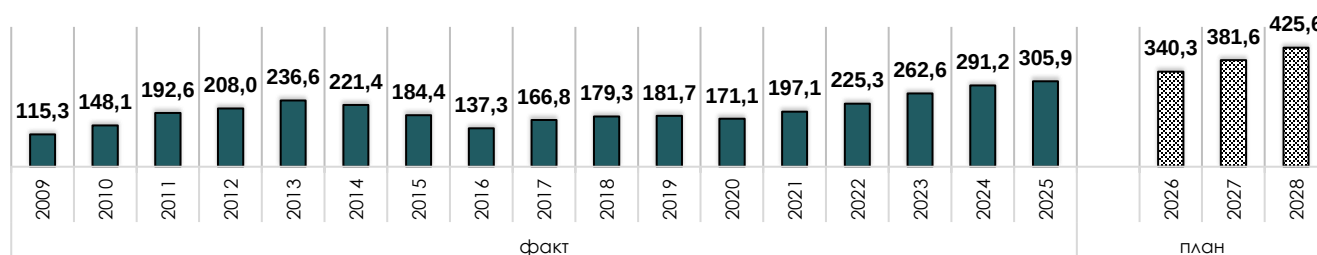
* data for the 3rd quarter of 2025

MACROECONOMIC
INDICATORS: GDP*

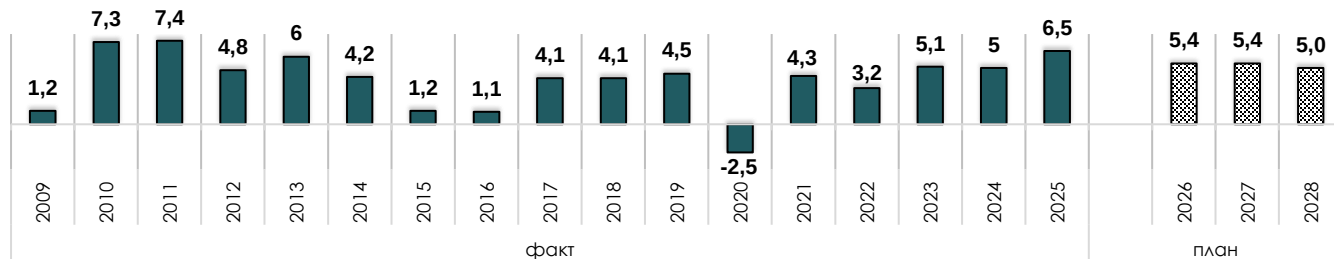
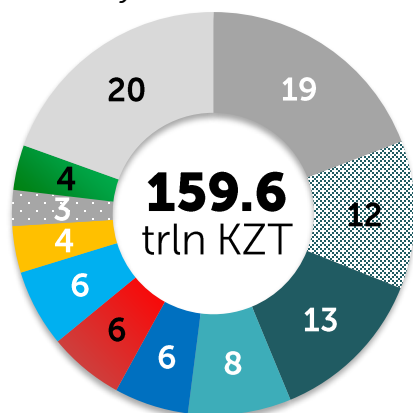
GDP growth in annual terms, trln tenge



GDP growth in annual terms, bn USD



GDP growth in annual terms, %

The structure of GDP for 2025, in % of the total
preliminary data

- Wholesale and retail trade
- Mining industry
- Manufacturing industry
- Real estate transactions
- Transportation and warehousing
- Construction
- Net taxes on products
- Agriculture, forestry and fisheries
- Professional, scientific activity
- Financial and insurance activities
- Other industries

* here and further refers to GDP by the method of production

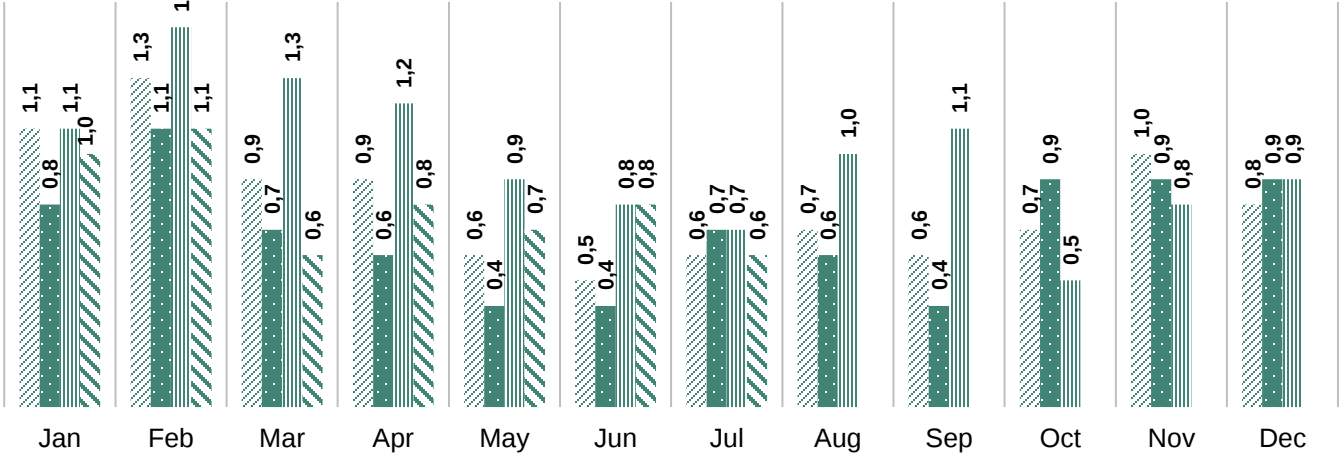
Sources:

- Agency for Strategic planning and reforms of the Republic of Kazakhstan, Bureau of National statistics
- The National Bank of Kazakhstan
- Forecast of socio-economic development of the Republic of Kazakhstan for 2026-2028 from Aug 26, 2025

MACROECONOMIC
INDICATORS: INFLATION

Consumer price index, as % of the previous month

2023 2024 2025 2026



The consumer price index in July 2026 compared to the previous month was 100.6%:

- food prices increased by 0.4%;
- non-food products rose by 0.7%;
- prices for paid services increased by 0.7%.

Since the beginning of the year (July 2026 compared to July 2025), prices and tariffs for consumer goods and services have increased by 10.2% including for

- food products – by 10.1%,
- non-food – by 11.7%,
- paid services – by 9.2%.

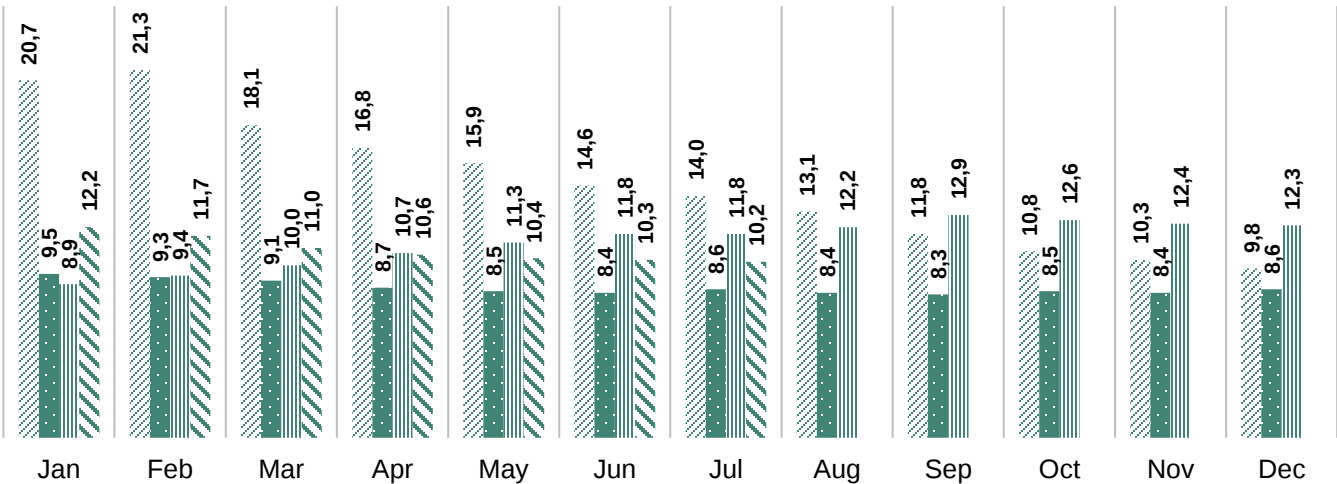
monthly inflation
(July 2026 to June 2026, %) 0.6

from the beginning of the year
(July 2026 to December 2025, %) 5.7

annual inflation
(July 2026 to July 2025, %) 10.2

Consumer price index, in % of resp. month before years

2023 2024 2025 2026

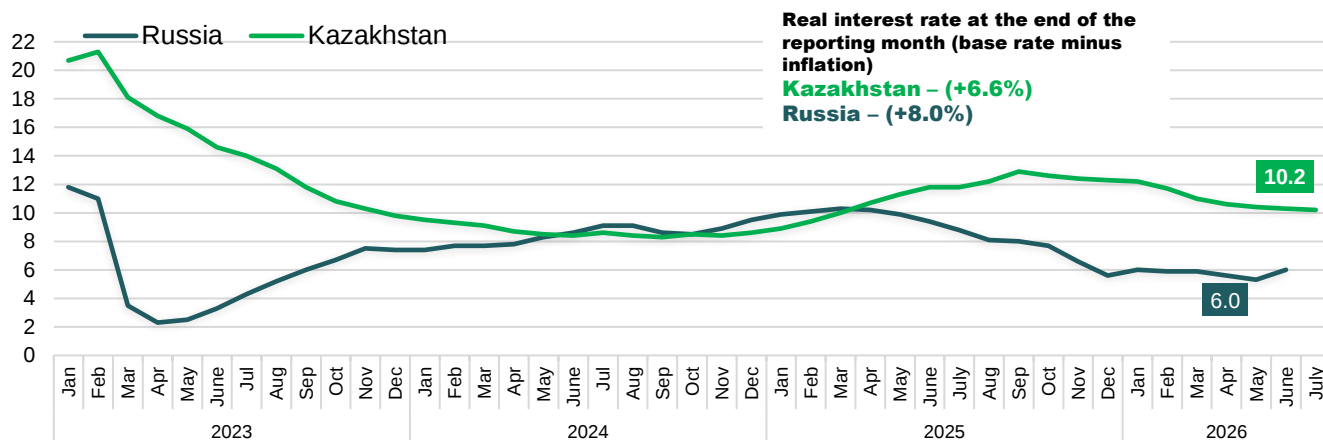


Sources:

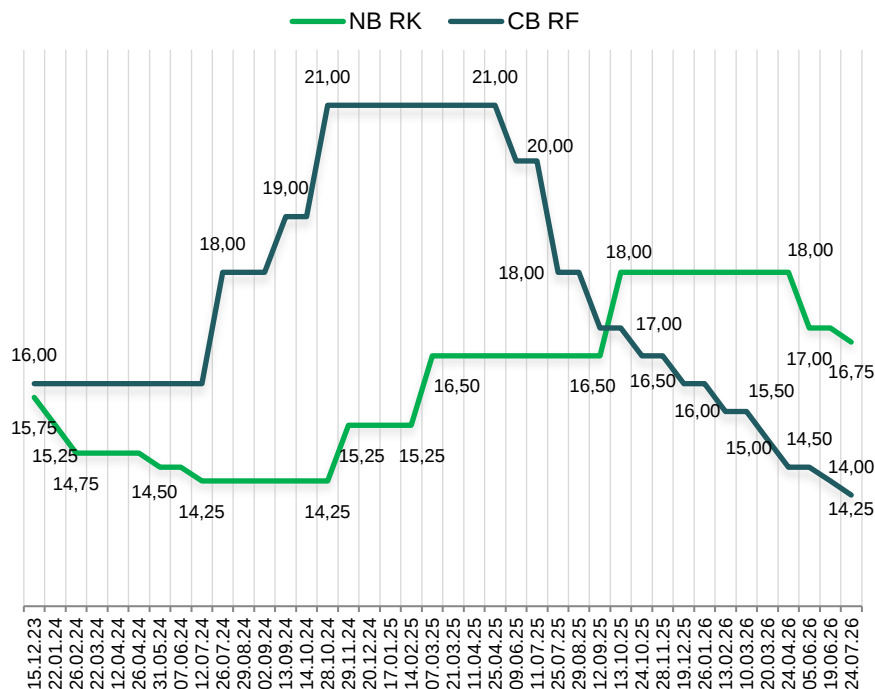
1. Agency for Strategic planning and reforms of the Republic of Kazakhstan. Bureau of National statistics
2. The National Bank of Kazakhstan

MACROECONOMIC INDICATORS: INFLATION AND BASE RATE

Consumer price index, in % to the corresponding month of the previous year



Dynamics of changes in the base rate in Kazakhstan (the base rate of the Central Bank of the Russian Federation at the time of the change in the base rate in Kazakhstan is indicated auxiliary), in % per annum



Interest rates of other central banks of the world

	CBR	14.00%
	FED	3.75%
	ECB	2.40%
	BOE	3.75%
	SNB	0.00%
	RBA	4.35%
	BOJ	1.00%
	RBI	5.25%
	PBOC	3.00%
	BCB	14.25%

Schedule of meetings of the National Bank of Kazakhstan on the base rate for 2026:

- September 4
- October 23
- December 4

Schedule of meetings of the Board of Directors of the Central Bank of Russia for 2026 on monetary policy:

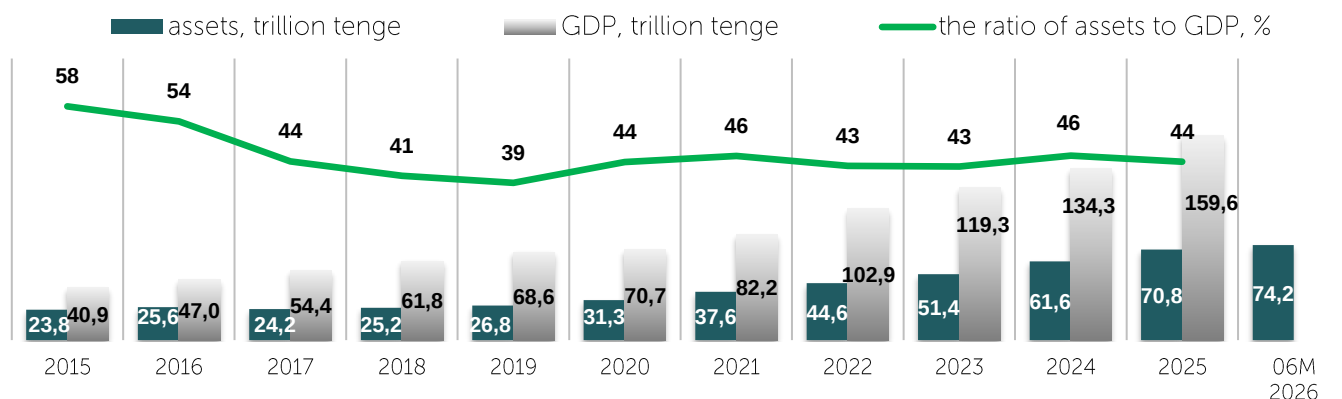
- September 11
- October 23
- December 18

Sources:

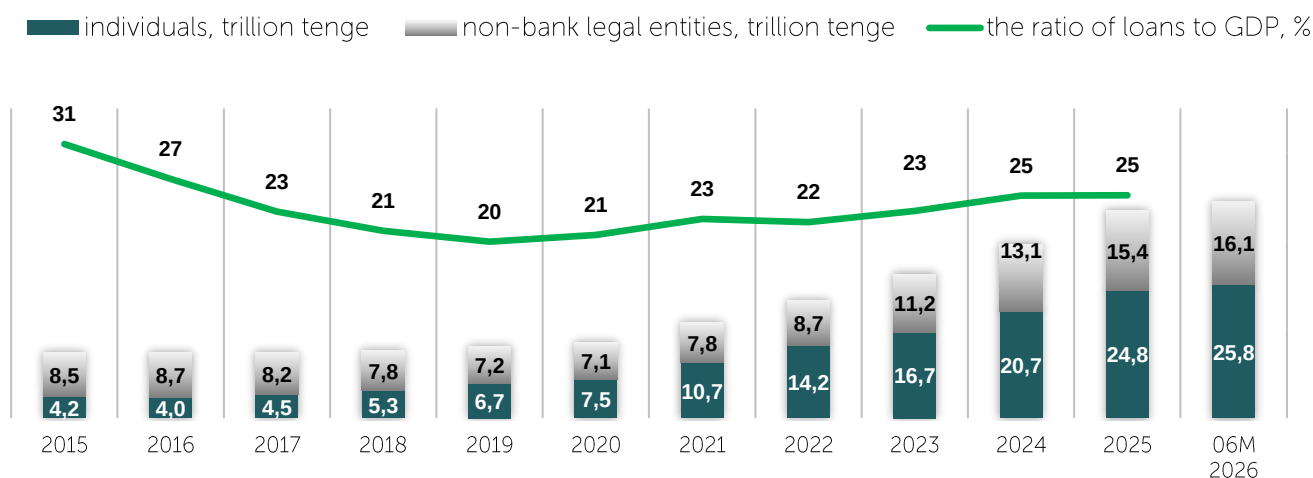
1. The National Bank of Kazakhstan
2. KASE

ASSETS OF FINANCIAL MARKET PARTICIPANTS

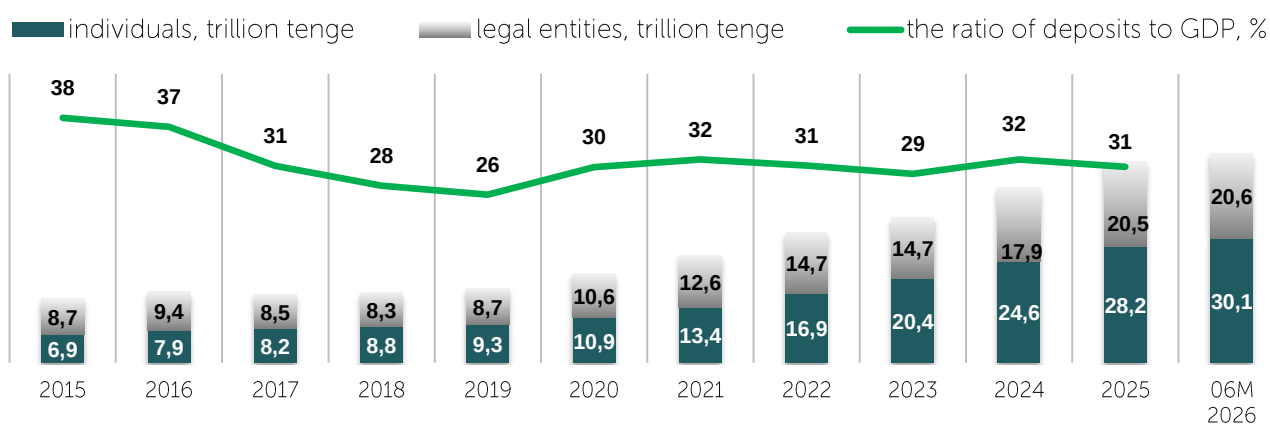
Assets of second tier banks



Loan portfolio of banks

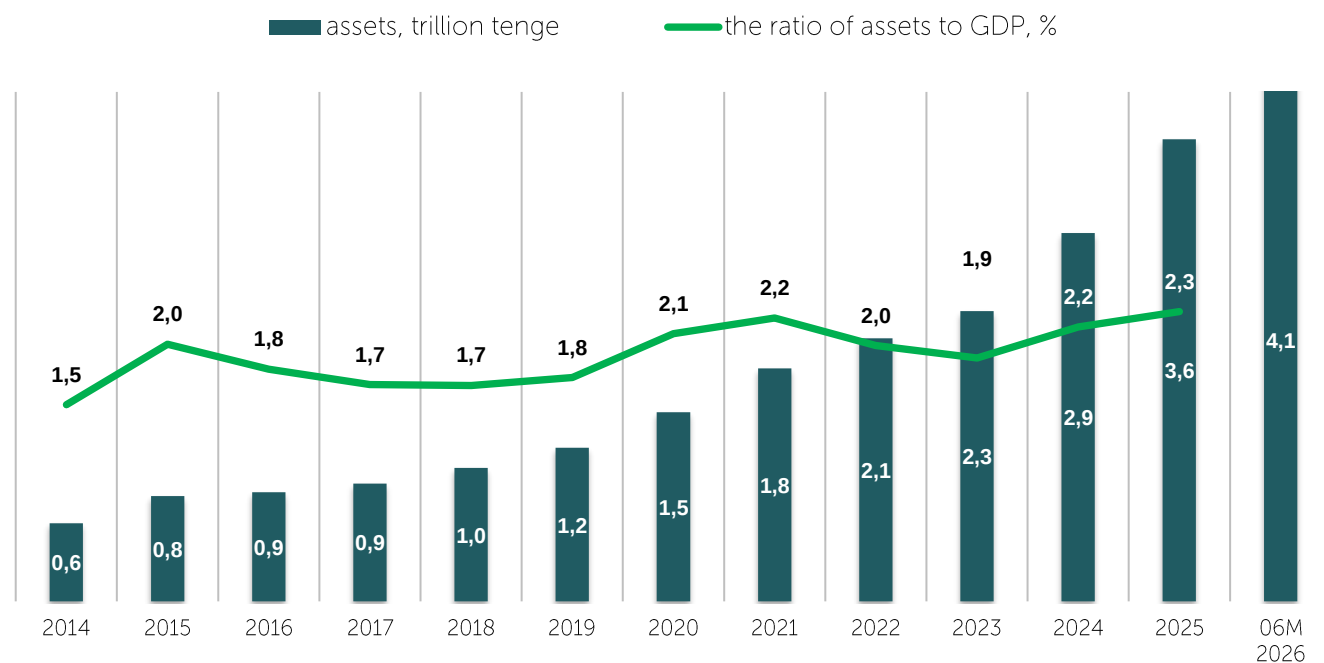


Deposit portfolio of banks

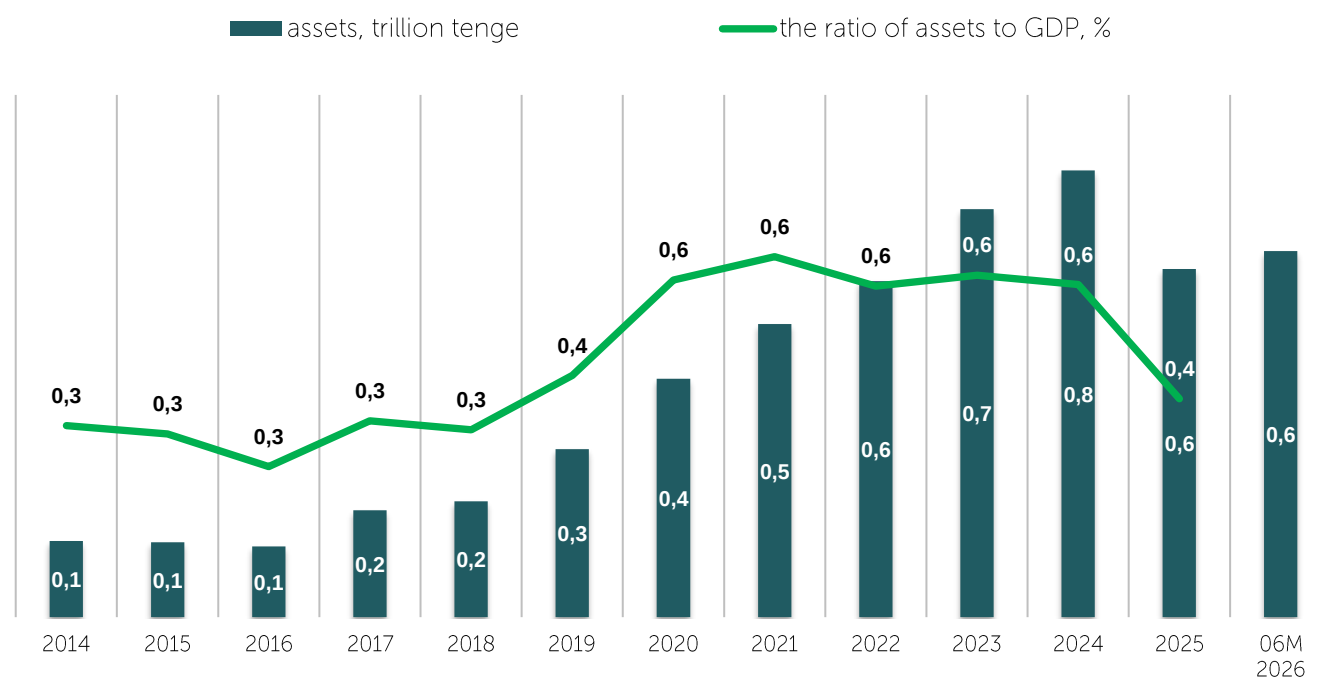


ASSETS OF FINANCIAL MARKET PARTICIPANTS

Assets of insurance (reinsurance) organizations



Assets of brokers/dealers and investment portfolio managers



ASSETS OF FINANCIAL MARKET PARTICIPANTS

Assets of the pension fund

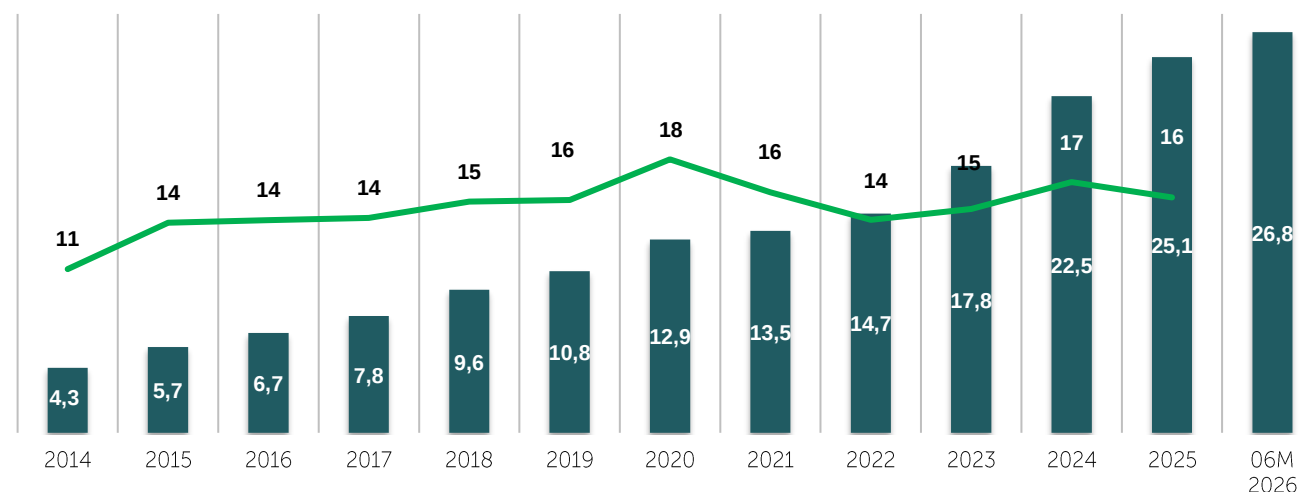
YTM on 01.07.2026: **12.23% annual**

Financial instrument	as of 01.07.2026, KZT bn	Share as of 01.07.2026, %	as of 01.07.2025, KZT bn	Share as of 01.07.2025, %	Trend, %
Government securities (GS) of the Republic of Kazakhstan	11,603.39	43.32	10,261.95	43.71	13.07
Foreign GS	109.19	0.41	467.44	1.99	-76.64
Bonds of international financial institutions	260.3	0.97	281.56	1.2	-7.55
Corporate bonds of RK issuers	9.44	0.04	11.82	0.05	-20.14
Bonds of RK quasi-public organizations	2,108.83	7.87	2,118.60	9.02	-0.46
Bonds of RK second-tier banks	688.33	2.57	746.98	3.18	-7.85
PPN (Principal-Protected Notes)	8.49	0.03	8.75	0.04	-2.97
Shares and depositary receipts of Republic of Kazakhstan issuers	554.05	2.07	407.11	1.73	36.09
Deposits of the National Bank of the Republic of Kazakhstan	992.78	3.71	301.89	1.29	X3.2
Funds in investment accounts	172.24	0.64	52.39	0.22	X3.2
Index investing, including:	10,279.23	38.37	8,970.06	38.21	14.59
Assets under external management	6,393.26	23.87	4,888.04	20.82	30.79
GS of developed countries	2,468.43	9.22	2,656.45	11.32	-7.08
GS of developing countries	1,417.54	5.29	1,425.57	6.07	-0.56
Total PA managed by the NBRK	26,786.27	100	23,628.55	100	13.36

The ratio of UAPF assets in % of GDP

■ Assets including money on pension contributions and payments accounts, trillion tenge

— The ratio of UAPF assets to GDP, %



Sources:

- Unified Accumulative Pension Fund
- National Bank of Kazakhstan

EXCHANGE STATISTICS: TRADING RESULTS

MONTHLY TRADING RESULTS (July 2026 vs June 2026)

Exchange market sector	KZT bn						USD mln					
	July 2026	%	June 2026	%	Trend	%	July 2026	%	June 2026	%	trend	%
Securities market	2,362.5	5.0	1,289.7	2.7	+1,072.8	+83.2	4,993.4	5.0	2,643.9	2.7	+2,349.5	+88.9
Shares	19.8	<0.1	24.8	0.1	-5.0	-20.1	42	<0.1	50.8	0.1	-8.8	-17.3
– primary market	–	–	–	–	–	x	–	–	–	–	–	x
– secondary market	19.8	<0.1	24.8	0.1	-5.0	-20.1	42	<0.1	50.8	0.1	-8.8	-17.3
KASE Global	26.7	0.1	25.7	0.1	+1.0	+3.8	56.5	0.1	52.7	0.1	+3.8	+7.2
Corporate debt securities	1,301.1	2.7	347.7	0.7	+953.4	+274.2	2,750.1	2.7	713.0	0.7	+2,037.1	+285.7
– primary market	1,197.8	2.5	249.6	0.5	+948.3	+379.9	2,532.0	2.5	512.0	0.5	+2,020.0	+394.5
– secondary market	103.2	0.2	98.1	0.2	+5.1	+5.2	218.1	0.2	201.0	0.2	+17.1	+8.5
Kazakhstan GS	1,001.4	2.1	777.4	1.6	+224	+28.8	2,115.8	2.1	1,593.9	1.6	+521.9	+32.7
– primary market	831.4	1.8	578.7	1.2	+252.7	+43.7	1,756.7	1.7	1,186.4	1.2	+570.3	+48.1
– secondary market	170.0	0.4	198.7	0.4	-28.7	-14.4	359.2	0.4	407.5	0.4	-48.4	-11.9
IFI bonds	12.4	<0.1	111.8	0.2	-99.4	-88.9	26.3	<0.1	228.6	0.2	-202.3	-88.5
– primary market	–	–	70.5	0.1	-70.5	-100	–	–	143.7	0.1	-143.7	-100.0
– secondary market	12.4	<0.1	41.3	0.1	-29	-70.1	26.3	<0.1	84.9	0.1	-58.6	-69.0
Investment funds' securities	1.1	<0.1	0.8	<0.1	+0.2	+25.7	2.3	<0.1	1.7	<0.1	+0.5	+30.0
Derivative securities	0.2	<0.1	1.5	<0.1	-1.3	-88.1	0.4	<0.1	3.1	<0.1	-2.7	-87.6
Forex market	6,750.3	14.2	6,446.3	13.3	+304	+4.7	14,301.6	14.2	13,223.3	13.3	1,078.3	8.2
U.S. Dollar	5,070.5	10.7	4,732.1	9.8	+338.5	+7.2	10,743.1	10.7	9,709.1	9.8	1,034.0	10.7
Russian Ruble	1,177.0	2.5	1,250.3	2.6	-73.4	-5.9	2,494.1	2.5	2,563.3	2.6	-69.3	-2.7
Chinese Yuan	150.6	0.3	171.8	0.4	-21.2	-12.3	318.5	0.3	352.1	0.4	-33.6	-9.5
Euro	57.5	0.1	78.1	0.2	-20.6	-26.4	121.7	0.1	160.2	0.2	-38.5	-24
Dirham	8.7	<0.1	16.2	<0.1	-7.5	-46.3	18.3	<0.1	33.2	<0.1	-14.9	-44.8
Euro-U.S. Dollar	99.6	0.2	105.0	0.2	-5.4	-5.1	210.7	0.2	215.4	0.2	-4.7	-2.2
US dollar-Yuan	150.4	0.3	91.7	0.2	+58.7	+64.0	319	0.3	187.7	0.2	131.3	70.0
Euro-Yuan	–	–	–	–	–	x	–	–	–	–	–	x
US dollar-Dirham	35.9	0.1	1.1	<0.1	+34.8	+3,254.9	76.1	0.1	2.2	<0.1	73.9	3,365.1
Money market	38,291.5	80.8	40,571.3	84.0	-2,279.8	-5.6	81,137.80	80.8	83,188.6	84.0	-2,050.8	-2.5
Repo transactions	26,777.3	56.5	30,532.2	63.2	-3,754.9	-12.3	56,728.00	56.5	62,598.5	63.2	-5,870.5	-9.4
– GS "nego" repo	2.3	<0.1	–	–	2.3	x	4.8	<0.1	–	–	4.8	x
– GS autorepo	19,679.0	41.5	23,417.4	48.5	-3,738.5	-16	41,694.60	41.5	48,008.8	48.5	-6,314.2	-13.2
– CS "nego" repo	727.9	1.5	745.7	1.5	-17.7	-2.4	1,541.80	1.5	1,528.2	1.5	13.6	0.9
– CS autorepo	6,359.3	13.4	6,364.2	13.2	-4.9	-0.1	13,468.10	13.4	13,051.4	13.2	416.7	3.2
– GCC "nego" repo	–	–	–	–	–	x	–	–	–	–	–	x
– GCC autorepo	8.8	<0.1	4.9	<0.1	+3.9	+78.8	18.7	<0.1	10.1	<0.1	8.7	85.9
Currency swap transactions	11,514.2	24.3	10,039.1	20.8	+1,475.2	+14.7	24,409.80	24.3	20,590.1	20.8	3,819.6	18.6
– in US dollar	10,016.6	21.1	8,273.4	17.1	+1,743.2	+21.1	21,238.30	21.1	16,970.3	17.1	4,268.0	25.1
– in euro	–	–	1	<0.1	-1	-100	–	–	2.0	<0.1	-2.0	-100
– in ruble	1,462.9	3.1	1,711.4	3.5	-248.6	-14.5	3,097.70	3.1	3,508.4	3.5	-410.7	-11.7
– in yuan	2.4	<0.1	2.2	<0.1	+0.2	+6.9	5.1	<0.1	4.6	<0.1	+0.5	10.4
– in dirham	–	–	–	–	–	x	–	–	–	–	–	x
– in euro - US dollar	32.4	0.1	51.1	0.1	-18.7	-36.7	68.6	0.1	104.9	0.1	-36.2	-34.6
– in US dollar - dirham	–	–	–	–	–	x	–	–	–	–	–	x
Derivatives market	0.4	<0.1	<0.1	<0.1	+0.4	+783.8	0.9	<0.1	0.1	<0.1	+0.8	808.0
Futures	0.4	<0.1	<0.1	<0.1	+0.4	+783.8	0.9	<0.1	0.1	<0.1	+0.8	808.0
TOTAL	47,404.7	100.0	48,307.3	100.0	-902.6	-1.9	100,433.7	100.0	99,055.9	100.0	+1,377.8	1.4

Source: KASE

EXCHANGE STATISTICS: TRADING RESULTS

RESULTS OF TRADING IN PERIOD (January-July 2026 to January-July 2025)

Exchange market sector	KZT bn						USD mln					
	I-VII, 2026	%	I-VII 2025	%	trend	%	I-VII, 2026	%	I-VII 2025	%	trend	%
Securities market	10,726.0	3.5	8,522.8	4.1	2,203.2	25.9	22,317.2	3.5	16,582.5	4.1	5,734.8	34.6
Shares	245.7	0.1	191.6	0.1	54.1	28.2	514.2	0.1	372.2	0.1	142	38.1
– primary market	–	–	0.1	<0.1	-0.1	-100	–	–	0.2	<0.1	-0.2	-100
– secondary market	245.7	0.1	191.5	0.1	54.2	28.3	514.2	0.1	372	0.1	142.1	38.2
KASE Global	166.1	0.1	55.3	<0.1	110.8	200.4	343.3	0.1	106.9	<0.1	236.4	221.2
Corporate debt securities	4,104.2	1.3	2,619.4	1.2	1,484.9	56.7	8,587.6	1.3	5,094.8	1.2	3,492.8	68.6
– primary market	3,449.4	1.1	2,193.8	1	1,255.6	57.2	7,222.3	1.1	4,266.5	1	2,955.8	69.3
– secondary market	654.8	0.2	425.6	0.2	229.3	53.9	1,365.3	0.2	828.3	0.2	537	64.8
Kazakhstan GS	5,810.0	1.9	5,383.9	2.6	426.1	7.9	12,044.8	1.9	10,472.4	2.6	1,572.3	15
– primary market	4,326.6	1.4	4,063.9	1.9	262.8	6.5	8,969.6	1.4	7,900.5	1.9	1,069.1	13.5
– secondary market	1,483.4	0.5	1,320.1	0.6	163.4	12.4	3,075.1	0.5	2,571.9	0.6	503.2	19.6
IFI bonds	389.4	0.1	257.3	0.1	132.1	51.4	806.0	0.1	506.5	0.1	299.5	59.1
– primary market	280.4	0.1	209.2	0.1	71.1	34	579.7	0.1	413.6	0.1	166.1	40.1
– secondary market	109.1	<0.1	48.1	<0.1	61	126.9	226.3	<0.1	92.9	<0.1	133.4	143.6
Investment funds' securities	6.3	<0.1	8.6	<0.1	-2.3	-26.7	13.0	<0.1	16.9	<0.1	-3.9	-23
Derivative securities	4	<0.1	6.6	<0.1	-2.5	-38.5	8.4	<0.1	12.7	<0.1	-4.4	-34.3
Forex market	38,273.8	12.4	25,438.2	12.1	+12,835.6	+50.5	79,304.7	12.4	49,414.0	12.1	29,890.7	60.5
<i>U.S. Dollar</i>	28,587.4	9.2	18,614.5	8.9	+9,973.0	+53.6	59,237.4	9.3	36,156.0	8.9	23,081.5	63.8
<i>Russian Ruble</i>	6,686.6	2.2	4,739.6	2.3	+1,947.1	+41.1	13,845.0	2.2	9,207.6	2.3	4,637.4	50.4
<i>Chinese Yuan</i>	954.7	0.3	521.2	0.2	+433.5	+83.2	1,977.2	0.3	1,009.4	0.2	967.8	95.9
<i>Euro</i>	320.0	0.1	459.1	0.2	-139.2	-30.3	663.3	0.1	895.1	0.2	-231.8	-25.9
<i>Dirham</i>	25.1	<0.1	–	–	+25.1	x	51.9	<0.1	–	–	51.9	x
<i>Euro-U.S. Dollar</i>	861.4	0.3	386.6	0.2	+474.8	+122.8	1,788.9	0.3	751.4	0.2	1,037.5	138.1
<i>US dollar-Yuan</i>	801.4	0.3	717.2	0.3	+84.2	+11.7	1,662.3	0.3	1,394.4	0.3	267.8	19.2
<i>Euro-Yuan</i>	–	–	–	–	–	x	–	–	–	–	–	x
<i>US dollar-Dirham</i>	37.1	<0.1	–	–	+37.1	x	78.6	<0.1	–	–	+78.6	x
Money market	260,342.4	84.2	176,179.7	83.8	+84,162.7	+47.8	538,026.2	84.1	342,485.3	83.8	+195,540.9	+57.1
Repo transactions	199,881.7	64.6	132,019.4	62.8	+67,862.3	+51.4	413,158.8	64.6	256,535.2	62.8	+156,623.6	+61.1
– GS "nego" repo	48.4	<0.1	58.9	<0.1	-10.5	-17.8	103.5	<0.1	111.1	<0.1	-7.6	-6.8
– GS autorepo	152,558.3	49.3	102,488.0	48.8	+50,070.2	+48.9	315,282.3	49.3	199,229.7	48.8	+116,052.5	+58.3
– CS "nego" repo	2,629.7	0.9	53.4	<0.1	+2,576.3	+4,824.5	5,494.2	0.9	103.5	<0.1	+5,390.7	+5,209.3
– CS autorepo	44,062.3	14.2	28,594.9	13.6	+15,467.4	+54.1	91,108.6	14.2	55,493.5	13.6	+35,615.1	+64.2
– GCC "nego" repo	–	–	–	–	–	x	–	–	–	–	–	x
– GCC autorepo	583.1	0.2	824.2	0.4	-241.1	-29.3	1,170.3	0.2	1,597.4	0.4	-427.1	-26.7
Currency swap transactions	60,460.7	19.5	44,160.3	21	+16,300.4	+36.9	124,867.4	19.5	85,950.2	21	+38,917.2	+45.3
– in US dollar	51,485.8	16.6	40,160.1	19.1	+11,325.8	+28.2	106,336.2	16.6	78,219.6	19.1	+28,116.6	+35.9
– in euro	5.5	<0.1	32.4	<0.1	-26.9	-83.1	11.4	<0.1	64.4	<0.1	-52.9	-82.2
– in ruble	8,657.4	2.8	3,807.1	1.8	+4,850.3	+127.4	17,878.0	2.8	7,354.5	1.8	+10,523.6	+143.1
– in yuan	12.6	<0.1	0.1	<0.1	+12.5	+16,412.6	26.1	<0.1	0.1	<0.1	+25.9	+18,566.6
– in dirham	–	–	–	–	–	x	–	–	–	–	–	x
– in euro - US dollar	299.4	0.1	160.7	0.1	+138.8	+86.4	615.7	0.1	311.6	0.1	+304.1	+97.6
– in US dollar - dirham	–	–	–	–	–	x	–	–	–	–	–	x
Derivatives market	2.8	<0.1	6.6	<0.1	-3.8	-57.6	5.8	<0.1	12.8	<0.1	-7.0	-55.0
Futures	2.8	<0.1	6.6	<0.1	-3.8	-57.6	5.8	<0.1	12.8	<0.1	-7.0	-55.0
TOTAL	309,345.0	100.0	210,147.2	100.0	+99,197.7	+47.2	639,653.9	100.0	408,494.6	100.0	+231,159.3	+56.6

EXCHANGE STATISTICS:
BOND OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2026

Issuer	Code	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask, %	Currency	Yield, % p.a.	Current maturity, years
Corporate Bonds			1,768,463	1,779,983				
JSC "Agrarian Credit Corporation"	AGKKb24	15.07.2026	15,000	15,000	100.0%	KZT	17.50	0.8
Private company BI Development Ltd.	BIGDb10	24.02.2026	2,432	2,432	163.3%	USD	7.75	3.0
	BIGDb11	21.05.2026	3,218	3,218	64.4%	KZT	20.00	2.0
		09.06.2026	7,459	7,388	153.9%	KZT	20.00	2.0
	BIGDb12	24.02.2026	792	792	159.3%	USD	7.50	2.0
		25.02.2026	1,942	1,942	x3.9	USD	7.50	2.0
	BIGDb3	03.02.2026	10,103	10,103	124.1%	USD	7.75	3.0
	BIGDb4	03.02.2026	5,218	5,218	68.9%	USD	7.50	2.0
	BIGDb7	21.05.2026	3,304	3,304	66.1%	KZT	20.00	2.0
		09.06.2026	11,641	11,530	122.8%	KZT	20.00	2.0
	BIGDb8	21.05.2026	3,500	3,500	70.0%	KZT	20.00	2.0
JSC "NIH "Baiterek"	BTRKb29	05.03.2026	50,000	50,000	181.7%	KZT	17.00	1.0
	BTRKb30	03.04.2026	100,000	100,000	120.3%	KZT	17.20	1.1
	BTRKb31	10.04.2026	100,000	100,000	146.5%	KZT	17.20	1.0
	BTRKb32	18.05.2026	100,000	100,000	106.5%	KZT	17.90	1.0
	BTRKb33	03.07.2026	50,000	50,000	121.0%	KZT	15.95	5.0
	BTRKb34	31.07.2026	60,500	60,500	101.1%	KZT	15.90	5.0
	BTRKe6	06.05.2026	8,286	8,370	3.6%	USD	5.38	7.0
	BTRKe6_	08.07.2026	15,416	15,497	100.0%	USD	5.45	6.8
Bank CenterCredit JSC	CCBNb38	03.03.2026	735	759	8.0%	USD	4.25	0.8
Capital Leasing Group" LLP	CLSGb10	30.01.2026	5,000	5,000	100.0%	KZT	23.00	3.0
	CLSGb11	16.04.2026	4,000	4,000	125.0%	KZT	23.00	3.0
	CLSGb15	06.02.2026	56	56	11.1%	KZT	23.00	3.0
	CLSGb16	13.05.2026	140	140	69.8%	KZT	23.00	3.0
"Expert Leasing" LLP	EXLSb1	03.03.2026	195	195	38.9%	KZT	22.00	2.0
Garanti Leasing LLP	GLLKb1	19.01.2026	184	184	58.2%	KZT	24.00	0.9
		18.02.2026	50	50	41.9%	KZT	24.00	0.8
JSC "Home Credit Bank" (SB of "Forte Bank" JSC)	HCBNb21	30.01.2026	10,000	10,000	128.0%	KZT	19.50	1.0
	HCBNb22	04.02.2026	10,000	10,000	100.0%	KZT	19.50	1.0
	HCBNb24	04.03.2026	25,000	25,000	113.6%	KZT	19.50	1.0
		05.03.2026	4,202	4,200	x4.4	KZT	19.50	1.0
	HCBNb25	19.03.2026	5,500	5,500	x2.2	KZT	19.00	2.0
		01.04.2026	2,515	2,500	100.3%	KZT	19.00	2.0
	HCBNb26	19.03.2026	2,500	2,500	100.0%	KZT	19.00	2.0
		01.04.2026	2,515	2,500	100.1%	KZT	19.00	2.0
	HCBNb27	01.04.2026	2,500	2,500	100.4%	KZT	19.00	2.0
	HCBNb30	30.06.2026	2,000	2,000	100.0%	KZT	18.00	3.0
	HCBNb31	19.03.2026	2,500	2,500	100.0%	KZT	18.00	5.0
	HCBNb32	19.03.2026	2,500	2,500	100.0%	KZT	18.00	5.0
Halyk Bank of Kazakhstan JSC	HSBKb23	01.07.2026	48,045	50,000	100.0%	KZT	16.50	0.2
JSC "Industrial Development Fund"	IDFRb10	29.05.2026	50,000	50,000	110.3%	KZT	17.88	5.0
	IDFRb9	12.06.2026	20,000	20,000	105.8%	KZT	17.29	5.0

Source: KASE

EXCHANGE STATISTICS: BOND OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2026

Issuer	Code	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask, %	Currency	Yield, % p.a.	Current maturity, years
"Otbasy bank" house construction savings bank JSC	JSBNb10	12.03.2026	50,000	50,000	29.7%	KZT	17.50	5.0
	JSBNb11	22.05.2026	50,000	50,000	111.0%	KZT	17.50	5.0
	JSBNb12	22.05.2026	50,000	50,000	120.1%	KZT	17.50	5.0
	JSBNb13	02.07.2026	100,000	100,000	100.0%	KZT	17.45	5.0
	JSBNb9	12.03.2026	50,000	50,000	40.0%	KZT	17.50	5.0
KazAgroFinance JSC	KAFib19	05.02.2026	50,000	50,000	118.1%	KZT	18.40	3.0
	KAFib20	22.05.2026	23,500	23,500	100.0%	KZT	17.50	3.0
"Kazakhstan Sustainability Fund" JSC	KFUSb104	02.04.2026	5,468	5,655	28.3%	KZT	16.35	1.0
		09.04.2026	13,906	14,345	104.6%	KZT	16.40	1.0
	KFUSb106	12.02.2026	4,690	5,000	x7.2	KZT	16.38	2.0
		26.02.2026	4,160	4,399	188.0%	KZT	16.24	2.0
	KFUSb107	19.03.2026	9,400	10,000	137.0%	KZT	16.25	2.0
	KFUSb108	02.04.2026	9,389	10,000	100.0%	KZT	16.32	2.0
	KFUSb109	31.03.2026	9,409	10,000	130.0%	KZT	16.19	2.0
	KFUSb110	31.03.2026	1,882	2,000	x2.1	KZT	16.19	2.0
		09.04.2026	2,827	3,000	100.0%	KZT	16.32	2.0
		11.06.2026	4,940	5,000	140.3%	KZT	16.57	0.8
	KFUSb111	18.06.2026	4,691	5,000	137.8%	KZT	16.37	2.0
	KFUSb112	23.07.2026	9,446	10,000	110.2%	KZT	15.95	2.0
	KFUSb114	09.01.2026	13,950	15,000	x2.7	KZT	16.91	2.0
	KFUSb75	15.01.2026	14,439	15,000	x2.3	KZT	16.87	1.0
		22.01.2026	14,489	15,000	184.3%	KZT	16.82	1.0
	KFUSb80	05.02.2026	9,638	10,000	x2.6	KZT	16.72	1.0
		13.03.2026	3,940	4,010	40.1%	KZT	16.35	0.9
		19.03.2026	5,899	5,990	133.9%	KZT	16.37	0.9
	KFUSb81	05.03.2026	14,661	15,150	108.0%	KZT	16.25	1.0
		13.03.2026	4,703	4,850	164.9%	KZT	16.40	1.0
	KFUSb88	16.04.2026	4,834	5,000	177.4%	KZT	16.37	1.0
	KFUSb89	29.05.2026	9,616	10,000	125.0%	KZT	17.00	1.0
	KFUSb93	18.06.2026	9,657	10,000	103.1%	KZT	16.49	1.0
	KFUSb94	25.06.2026	4,832	5,000	x2.1	KZT	16.40	1.0
	KFUSb95	16.07.2026	9,682	10,000	123.6%	KZT	16.19	1.0
JSC "Kazakhstan Housing Company"	KZIKb45	16.07.2026	50,000	50,000	121.5%	KZT	16.50	5.0
	KZIKb46	25.06.2026	50,000	50,000	137.1%	KZT	16.99	7.0
JSC "National Company "QazaqGaz"	KZTGe2	08.05.2026	37,926	38,648	13.1%	USD	5.88	10.0
JSC "Leasing Group"	LZGRb12	16.03.2026	20	20	100.0%	KZT	22.00	0.5
	LZGRb13	20.01.2026	202	202	x2.0	KZT	22.00	0.3
	LZGRb14	23.01.2026	152	152	x3.0	USD	10.50	0.3
	LZGRb15	27.01.2026	31	31	103.3%	USD	10.50	1.0
	LZGRb17	24.07.2026	117	117	117.0%	KZT	22.00	0.3
	LZGRb18	14.07.2026	1,120	1,120	x4.7	USD	10.50	0.5
	LZGRb19	14.07.2026	562	562	78.5%	USD	10.50	0.3

EXCHANGE STATISTICS:

BOND OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2026

Issuer	Code	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask, %	Currency	Yield, % p.a.	Current maturity, years
"KMF Bank" JSC	MFKMb9	20.03.2026	5,000	5,000	133.6%	KZT	21.00	3.0
		28.05.2026	1,064	1,064	21.3%	KZT	21.00	2.0
	MFKMb10	01.06.2026	5,027	5,018	100.4%	KZT	21.00	2.0
		10.06.2026	832	826	30.6%	KZT	21.00	2.0
		15.06.2026	1,092	1,081	108.1%	KZT	21.00	2.0
	MFKMb11	26.05.2026	6,164	6,164	123.3%	KZT	21.00	2.0
		10.06.2026	14	14	1.1%	KZT	21.00	2.0
	MFKMb12	26.05.2026	3,789	3,789	75.8%	KZT	21.00	3.0
		04.06.2026	6,239	6,211	124.3%	KZT	21.00	3.0
	MFMCb3	20.05.2026	4,761	4,761	95.2%	KZT	21.00	2.0
"MFO "R-Finance" LLP	MFRFb15	29.05.2026	5,000	5,000	103.4%	KZT	23.00	2.0
	MFRFb26	11.02.2026	500	500	x4,9	KZT	23.00	3.0
	MFRFb27	23.04.2026	154	154	51.9%	KZT	23.00	3.0
	MFRFb28	17.04.2026	543	543	115.6%	USD	11.00	1.0
	MFRFb29	15.04.2026	387	387	162.5%	USD	10.00	0.5
Shinhan Finance Microfinance Organization LLP	MFSHb1	23.07.2026	10,000	10,000	100.0%	KZT	17.25	2.0
LLP "Swiss Capital" MFO"	MFSCb9	21.04.2026	3,000	3,000	100.0%	KZT	23.50	3.0
LLP "Safe-Lombard"	MFSLb12	12.02.2026	1,511	1,500	100.0%	KZT	21.50	1.7
	MFSLb15	05.06.2026	1,984	2,000	100.1%	KZT	21.50	2.0
MFO "MOST" LLP	MFSTb1	18.02.2026	740	740	29.6%	KZT	24.50	1.0
LLP "Toyota Financial Services Kazakhstan MFO"	MFTFb7	17.07.2026	5,000	5,000	100.0%	KZT	16.95	4.0
"MFO "TAS FINANCE GROUP" LLP	MFTSb6	19.05.2026	1,576	1,583	158.3%	KZT	22.00	1.0
	MFTSb7	12.05.2026	1,845	1,845	94.1%	USD	10.00	1.0
	MFTSb8	03.07.2026	2,742	2,742	137.1%	KZT	22.00	2.5
		23.07.2026	6,072	6,000	117.1%	KZT	22.00	2.4
	MFTSb9	24.07.2026	916	905	100.6%	KZT	22.00	2.4
		03.07.2026	2,098	2,098	139.9%	KZT	22.00	2.0
"Orbis Leasing" LLP	ORBSb7	06.03.2026	500	500	100.0%	KZT	22.00	1.0
	ORBSb8	21.04.2026	2,000	2,000	100.0%	KZT	22.00	2.0
"Schoolbus" LLP	SCLBb3	21.07.2026	347	347	147.8%	USD	11.00	3.0
JSC "SWF Samruk-Kazyna"	SKKZb32	08.07.2026	51,350	51,350	37.0%	KZT	1.00	15.0
	SKKZb33	08.07.2026	51,350	51,350	37.0%	KZT	1.00	15.0
	SKKZb34	31.07.2026	55,500	55,500	100.9%	KZT	1.00	15.0
	SKKZb35	31.07.2026	55,500	55,500	102.7%	KZT	1.00	15.0
NC Kazakhstan temir zholy JSC	TMJLe7	29.04.2026	4,092	4,115	1.8%	USD	5.00	5.0

EXCHANGE STATISTICS:

BOND OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2026

Issuer	Code	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask, %	Currency	Yield, % p.a.	Current maturity, years
IFO Securities			280,377	287,046				
Asian Development Bank	ASDBe24	26.05.2026	20,000	20,000	100.0%	KZT	16.45	3.4
Eurasian Development Bank	EABRb58	19.02.2026	47,960	50,000	179.9%	KZT	17.25	0.3
	EABRb59	17.03.2026	44,996	46,909	156.4%	KZT	17.25	0.2
	EABRb60	31.03.2026	58,555	58,555	121.7%	USD	5.35	3.0
	EABRb61	21.05.2026	38,413	40,046	133.5%	KZT	17.25	0.2
	EABRb62	16.06.2026	27,041	28,124	93.7%	KZT	16.25	0.2
	EABRb66	15.06.2026	43,412	43,412	177.4%	USD	5.50	3.0
TOTAL			2,048,840	2,067,029				

EXCHANGE STATISTICS:

BOND OFFERINGS

GS OFFERINGS IN 2026

Issuer	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask	Yield, % p.a.	Current maturity, years
<i>Минфин</i>		<i>3,977,912</i>	<i>4,168,031</i>			
MKM012_0162	03.02.2026	28,698	33,350	X4.9	16.21	1.0
	17.02.2026	46,317	53,508	153.2%	16.15	1.0
	10.03.2026	22,598	25,918	58.3%	16.25	0.9
	14.04.2026	21,616	24,626	86.7%	17.23	0.8
	28.04.2026	35,561	40,283	X2.3	17.25	0.8
MKM012_0163	05.05.2026	23,260	27,269	137.5%	17.23	1.0
	19.05.2026	35,591	41,520	143.0%	17.27	1.0
	14.07.2026	83,969	95,000	158.3%	16.20	0.8
	28.07.2026	16,061	18,062	148.4%	16.13	0.8
MOM036_0093	07.07.2026	60,950	60,950	X3.4	15.10	3.0
	21.07.2026	79,452	78,823	X2.6	15.00	3.0
MOM060_0054	06.01.2026	47,782	47,568	135.1%	16.42	1.9
	24.02.2026	36,132	35,041	X2.1	16.03	1.7
	21.04.2026	71,262	68,273	X3.1	17.00	1.6
MOM060_0055	20.01.2026	74,211	67,727	X2.4	15.48	4.7
	17.02.2026	54,958	49,093	X2.8	15.14	4.6
	03.03.2026	47,392	42,013	152.6%	15.10	4.6
MOM060_0056	16.06.2026	50,000	50,000	X4.4	14.94	5.0
	28.07.2026	54,175	52,484	X3.2	14.49	4.9
MTC048_0002	05.05.2026	46,000	46,000	144.0%	1.02	4.0
	19.05.2026	59,424	59,000	X3.6	18.91	4.0
	09.06.2026	63,793	62,500	X3.4	18.76	3.9
MTC084_0001	12.05.2026	65,500	65,500	145.0%	1.02	7.0
	09.06.2026	57,013	56,000	164.0%	18.73	6.9
	14.07.2026	46,972	45,033	X2.3	18.13	6.8
MTM072_0001	03.02.2026	32,738	30,000	X2.1	16.09	2.8
	17.03.2026	50,646	47,467	97.9%	18.76	2.7
	28.04.2026	70,026	64,164	X3.1	19.15	2.6
MTM096_0001	14.07.2026	47,724	46,599	X3.5	18.93	4.5
MUM072_0016	03.02.2026	54,500	54,500	188.1%	15.18	6.0
	24.02.2026	82,727	81,795	X2.0	15.10	5.9
	17.03.2026	30,612	30,000	150.0%	15.10	5.9
	26.03.2026	51,240	50,000	125%	15.10	5.9
	07.07.2026	57,407	52,615	X3.4	14.40	5.6
	21.07.2026	46,213	42,000	X2.8	14.30	5.5
MUM084_0020	13.01.2026	41,028	37,719	X3.4	15.56	6.1
MUM096_0011	23.06.2026	52,615	54,162	X3.1	15.69	2.3
MUM096_0014	06.01.2026	29,158	28,101	188.1%	15.51	5.4
	27.01.2026	29,610	28,250	159.2%	15.44	5.3
MUM096_0015	03.03.2026	43,497	40,315	101.2%	15.10	7.3

EXCHANGE STATISTICS:
BOND OFFERINGS

GS OFFERINGS IN 2026

Issuer	Offering date	Actual amount, KZT mln	Nominal amount, KZT mln	Bid to ask	Yield, % p.a.	Current maturity, years
MUM096_0015	07.04.2026	54,549	49,857	100.8%	15.08	7.2
	05.05.2026	41,958	37,916	145.8%	15.08	7.1
MUM096_0016	10.03.2026	90,108	90,108	150.2%	15.10	8.0
	26.03.2026	80,323	79,959	159.9%	15.16	8.0
	14.04.2026	61,443	61,008	X6.4	15.24	7.9
	21.04.2026	94,198	92,695	X3.5	15.10	7.9
	19.05.2026	60,553	58,943	X2.2	15.10	7.8
	23.06.2026	51,792	47,986	X5.7	14.25	7.7
	07.07.2026	64,055	58,696	X3.9	14.12	7.7
	21.07.2026	22,814	20,693	X4.2	14.00	7.6
MUM108_0014	26.05.2026	51,938	54,000	126%	15.11	6.0
MUM120_0020	06.01.2026	46,005	43,645	195.5%	15.53	9.1
	27.01.2026	47,347	44,370	X5.3	15.42	9.0
	17.02.2026	54,380	56,821	X3.3	14.94	9.0
MUM156_0006	07.04.2026	33,504	39,323	198.5%	15.07	5.1
MUM156_0008	26.05.2026	53,436	56,114	140.3%	15.03	12.0
	02.06.2026	116,330	121,500	X2.9	14.97	12.0
	16.06.2026	51,213	51,777	X4.4	14.47	11.9
	07.07.2026	59,458	58,458	X2.7	14.10	11.9
	28.07.2026	60,449	58,629	X3	14.00	11.8
	27.01.2026	60,237	73,511	X5	15.99	2.9
MUM180_0009	10.02.2026	38,499	46,651	X3.9	15.91	2.8
	03.03.2026	56,573	68,018	142.6%	15.98	2.8
	12.05.2026	51,981	61,780	154.3%	16.82	2.6
	26.05.2026	57,415	68,043	131.7%	17.00	2.5
	02.06.2026	26,010	30,755	167.6%	17.00	2.5
	20.01.2026	60,678	77,467	X4.6	15.50	7.2
MUM180_0013	10.02.2026	64,106	81,127	X2.7	15.17	11.0
MUM180_0016	03.03.2026	30,849	38,262	X2.3	14.97	10.9
	17.03.2026	18,428	22,770	X2.5	15.00	10.9
	07.04.2026	15,044	24,000	X3.4	15.07	12.7
MUM300_0001	28.04.2026	62,890	99,064	X3.7	15.00	12.6
	12.05.2026	34,829	54,601	130.5%	15.01	12.6
	14.07.2026	50,658	73,000	X3.1	13.99	12.4
MUM300_0003	10.02.2026	63,570	91,257	X3.7	15.10	14.0
MUX072_0003	10.03.2026	45,863	42,000	X2.1	15.74	5.1
	14.04.2026	95,995	100,000	X2.3	15.00	5.0
	14.04.2026	95,995	100,000	X2.3	15.00	5.0
Akimats		348,716	348,636			
Akimats of Astana		25,017	25,017	100.0%	4.22-19.15	1.1-10.0
Akimats of Shymkent		13,453	13,415	100.0%	4.24	1.8
Akimats of 17 region		310,246	310,204	100.0%	0.35-19.15	1.8-10.0
TOTAL		4,326,628	4,516,667			

EXCHANGE STATISTICS: OFFERINGS OF NBRK NOTES

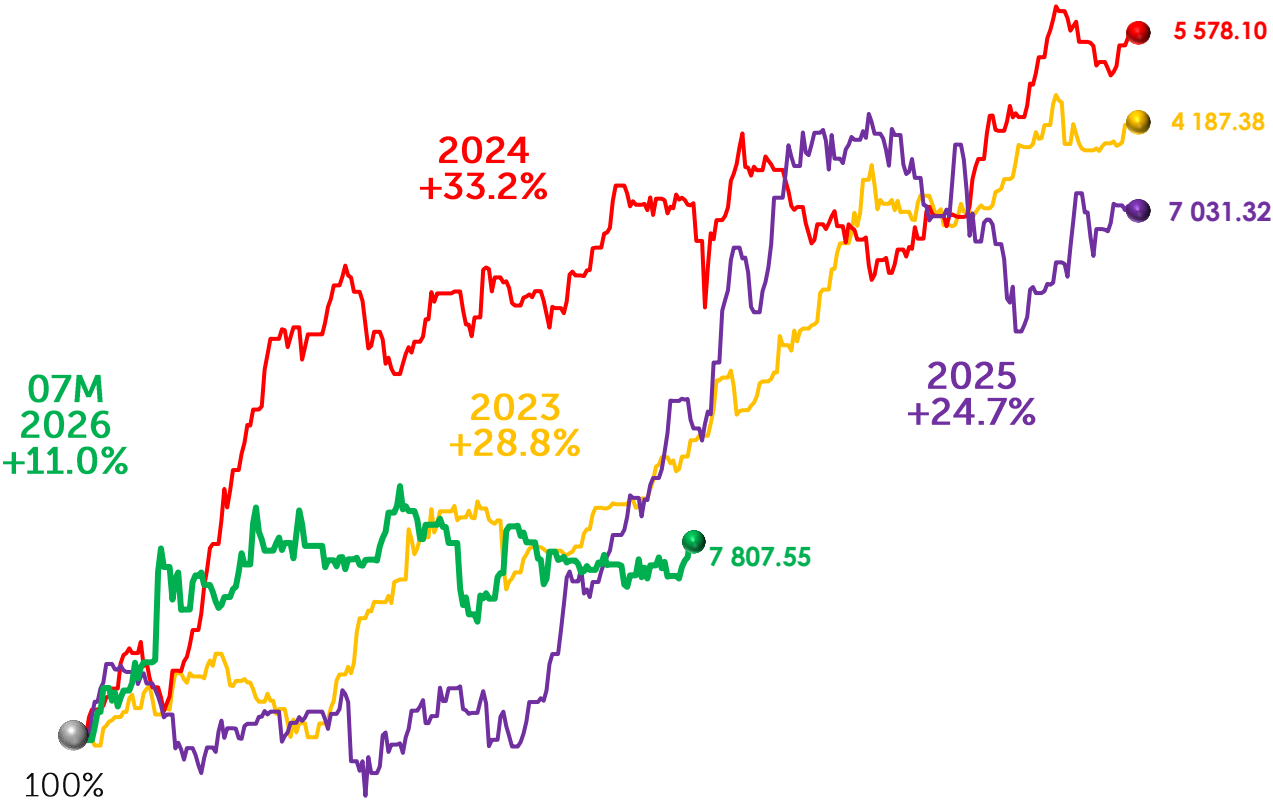
Date	DTM	Issue amount, KZT bn (actual)	Yield, % APR				
			Open	Min	Max	Close	Waver
January	27	409.12	17.42	16.97	17.50	16.61	17.35
	91	159.18	17.55	17.00	18.25	17.98	17.97
Total Jan. 2026		568.31	17.42	16.97	18.25	17.98	17.52
February	28	464.39	17.32	17.00	18.00	17.30	17.51
	91	500	18.00	17.50	18.03	18.01	17.98
Total Feb. 2026		964.39	17.32	17.00	18.03	18.01	17.76
March	28	1,363.92	17.71	17.30	18.05	17.75	17.84
	91	329.67	17.50	17.50	18.04	18.04	17.99
Total Mar. 2026		1,693.59	17.71	17.30	18.05	18.04	17.87
April	29	588.14	18.03	17.28	18.10	17.95	17.79
	91	38.23	17.10	17.10	18.00	17.99	17.98
Total Apr. 2026		626.37	18.03	17.10	18.10	17.99	17.81
May	27	583.33	17.92	17.70	18.05	17.95	17.95
	91	158.46	17.94	17.90	18.02	17.95	17.99
Total May. 2026		743.79	17.92	17.70	18.05	17.95	17.96
June	28	635.77	16.88	16.50	17.10	16.87	16.99
	91	95.6	16.90	16.90	17.05	16.90	16.97
Total Jun. 2026		731.37	16.88	16.50	17.10	16.90	16.99
July	28	533.91	16.99	16.50	17.05	16.95	16.99
	91	106.55	16.90	16.60	17.01	17.00	16.98
Total Jul. 2026		640.47	16.99	16.50	17.05	17.00	16.99

INDICATORS:

STOCK MARKET

Indicator	Value					Trend
	31.12.2025	31.03.2026	30.06.2026	31.07.2026	per month	since the beginning of the year
KASE Index	7,031.32	7,734.60	7,712.53	7,807.55	+1.2%	+11.0%
Capitalization of the stock market,						
bn tenge	39,019.69	46,343.00	47,582.02	47,716.81	+0.3%	+22.3%
mIn USD	77,640.30	96,239.15	97,941.67	100,534.75	+2.6%	+29.5%
Corporate debt,						
bn tenge	16,246.25	16,718.49	16,788.25	16,796.10	+0.05%	+3.4%
mIn USD	32,326.35	34,718.80	34,556.52	35,387.77	+2.4%	+9.5%
Public debt,						
bn tenge	31,863.67	35,120.04	36,255.26	36,395.48	+0.4%	+14.2%
mIn USD	63,401.46	72,932.76	74,626.94	76,681.78	+2.8%	+20.9%
KASE_BMY index, %	16.51	16.75	16.50	16.34	-16 b.p.	-17 b.p.
KASE_BMC index, %	96,11	96.77	97.48	97.75	+ 28 b.p.	+ 165 b.p.

Index KASE B 2023 – 07M2026

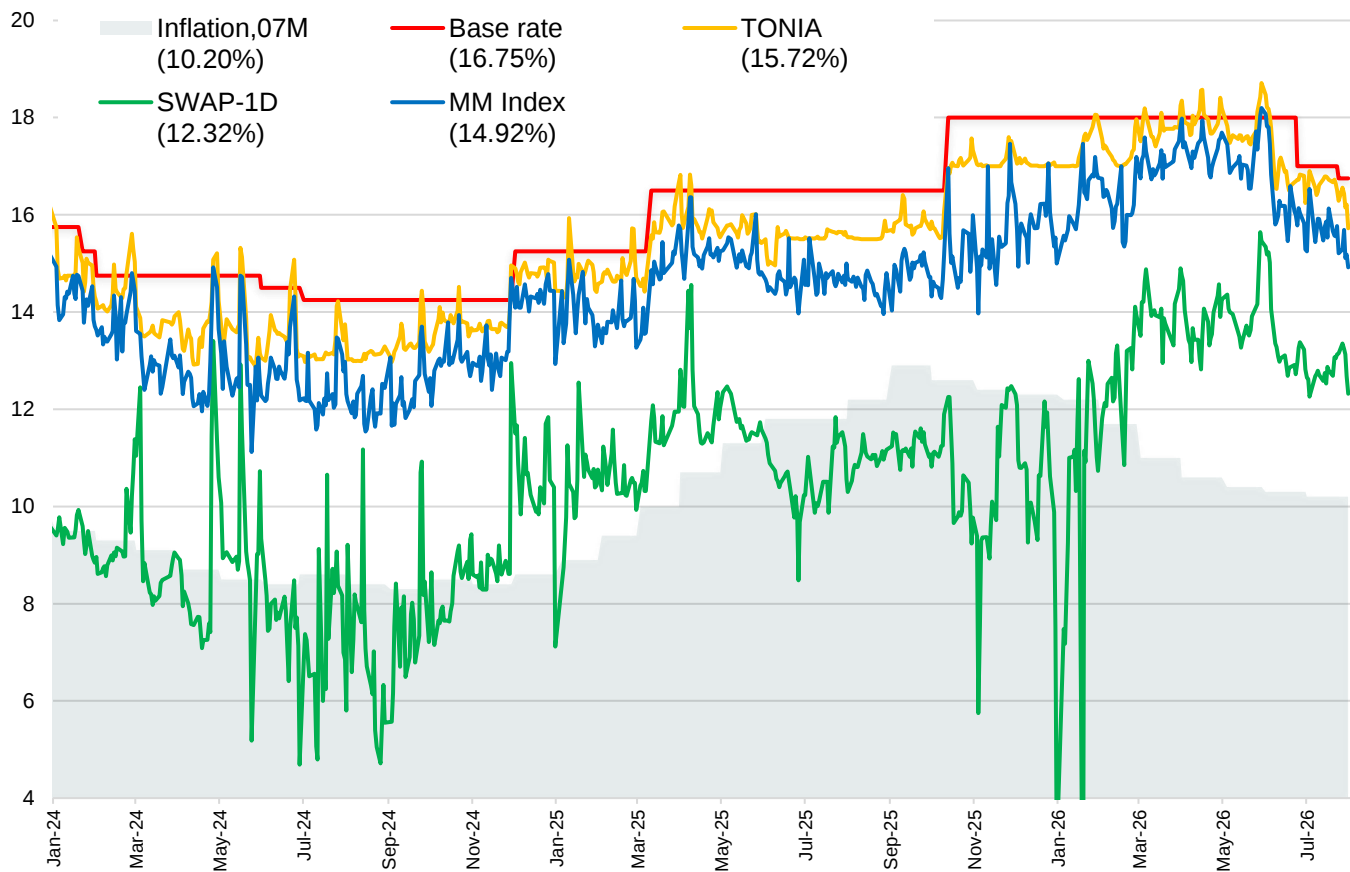


INDICATORS:

MONEY MARKET

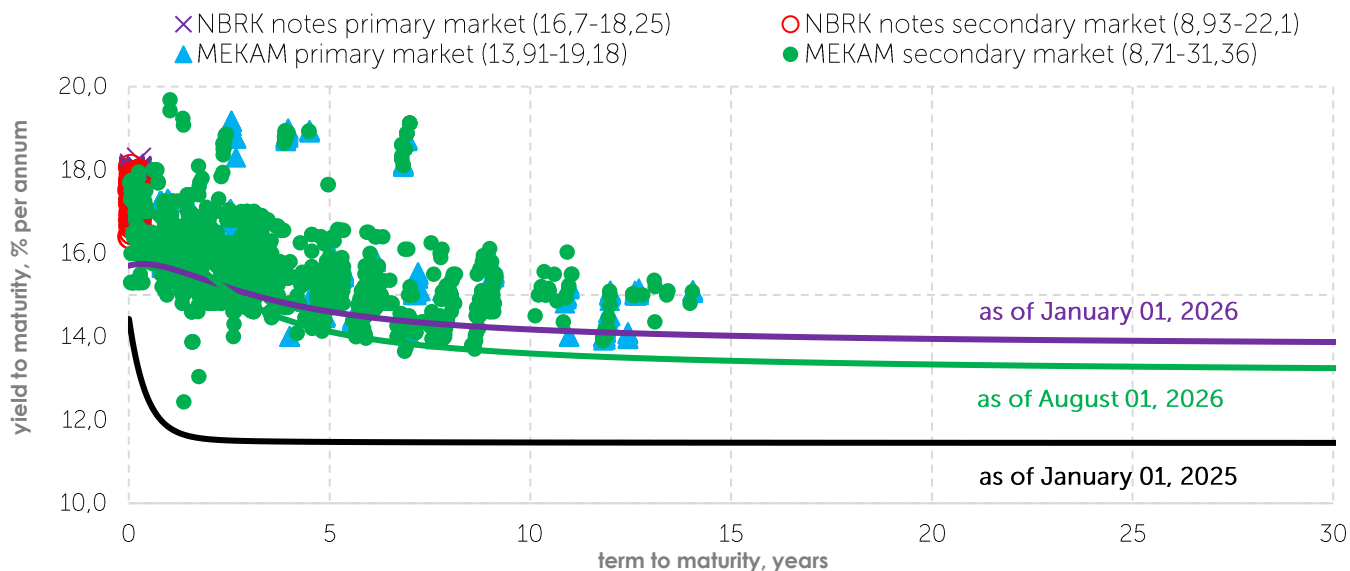
Indicator	Value				per month	Trend since the beginning of the year
	31.12.2025	31.03.2026	30.06.2026	31.07.2026		
TONIA, %	17,00	18.25	16.24	15.72	-52 b.p.	-128 b.p.
TRION, %	16,97	18.29	16.22	15.77	-45 b.p.	-120 b.p.
TWINA, %	17,02	17.94	16.76	16.16	-60 b.p.	-86 b.p.
SWAP-1D (USD), %	2,90	14.9	12.82	12.32	-50 b.p.	+ 942 b.p.
SWAP-2D (USD), %	2,02	14.98	12.57	12.14	-43 b.p.	+ 1012 b.p.
MM Index, %	15,00	17.83	15.29	14.92	-37 b.p.	-8 b.p.
TCI	1,99	2.08	2.17	2.2	+ 3 b.p.	+ 21 b.p.
TCR_1M	17,17	17.91	17.31	16.69	-62 b.p.	-48 b.p.
TCR_3M	17,26	17.84	18.03	17.54	-49 b.p.	+ 29 b.p.
TCR_6M	16,95	17.93	18.33	18.2	-14 b.p.	+ 124 b.p.

Inflation and interest rates

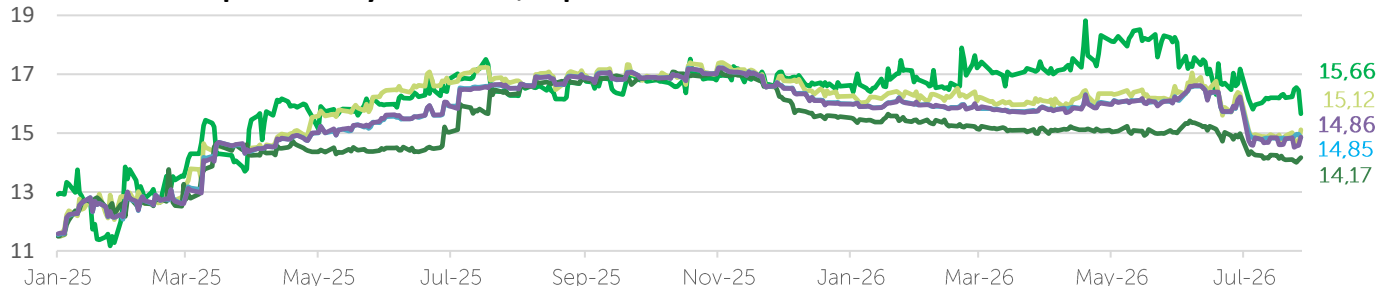


INDICATORS: STOCK MARKET

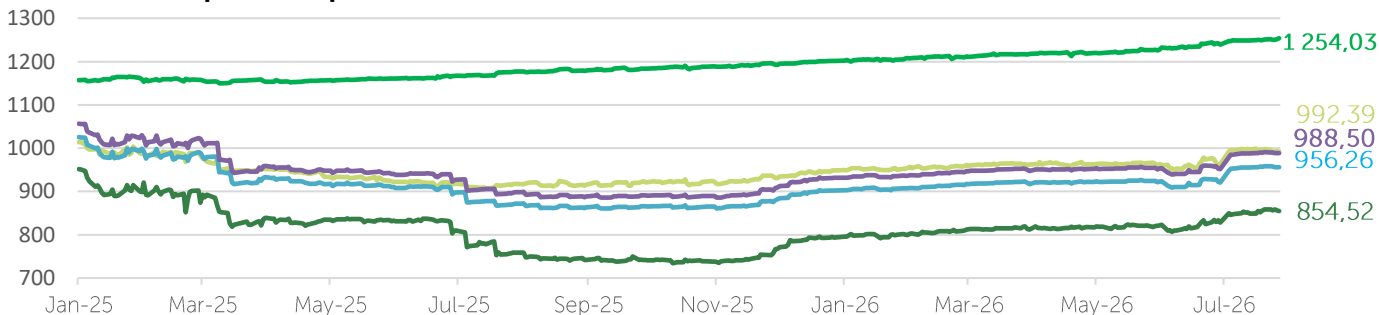
The yield of GS for 07M2026 and the yield curve of GS



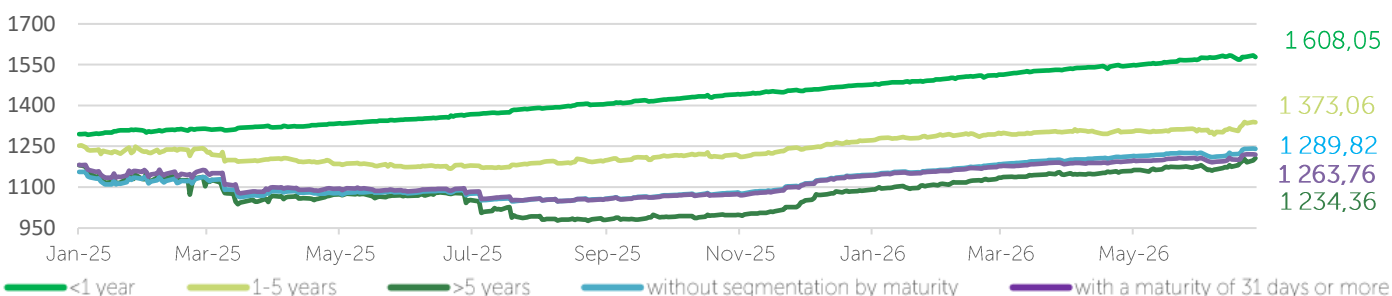
Indicators of GS profitability indicators, % per annum



Indicators of "pure" GS prices

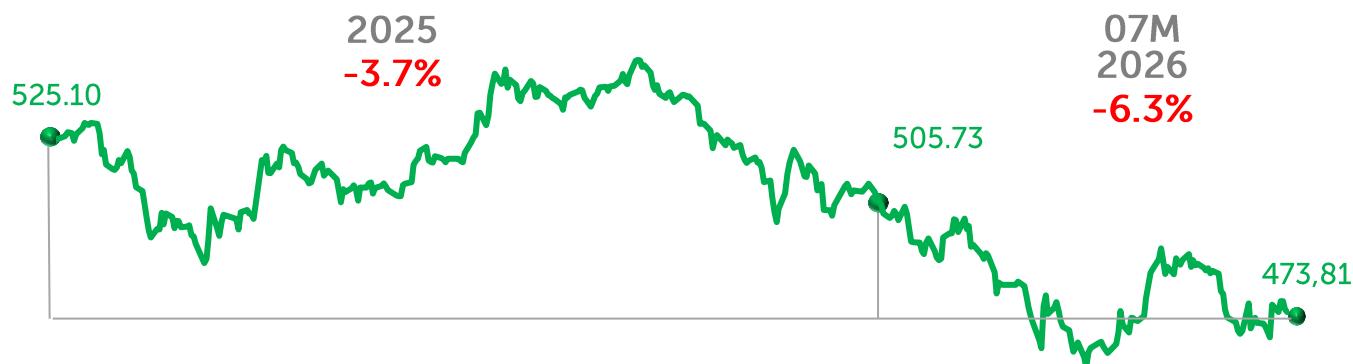


Indicators of total income of GS



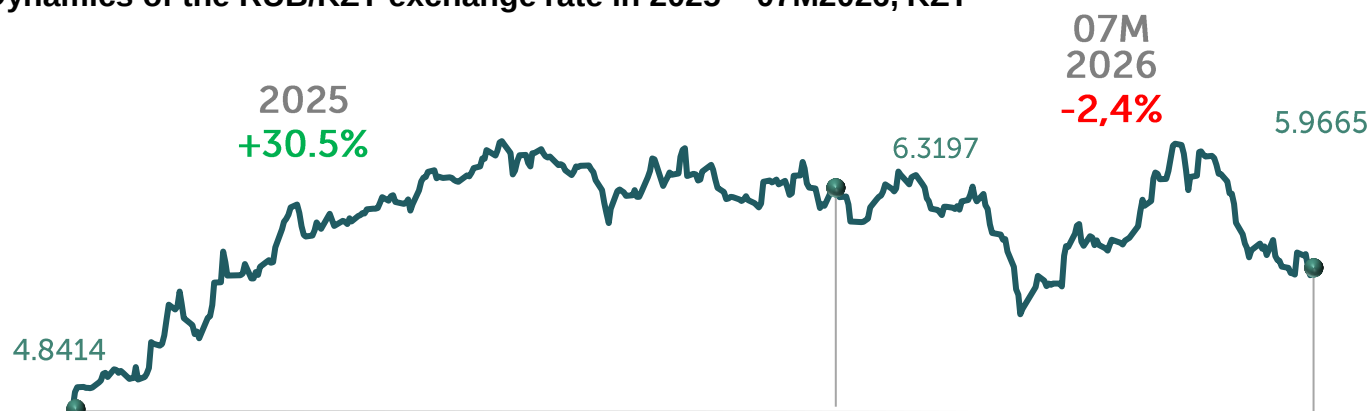
FOREIGN
CURRENCIES

Dynamics of the USD/KZT exchange rate in 2025 – 07M2026, KZT



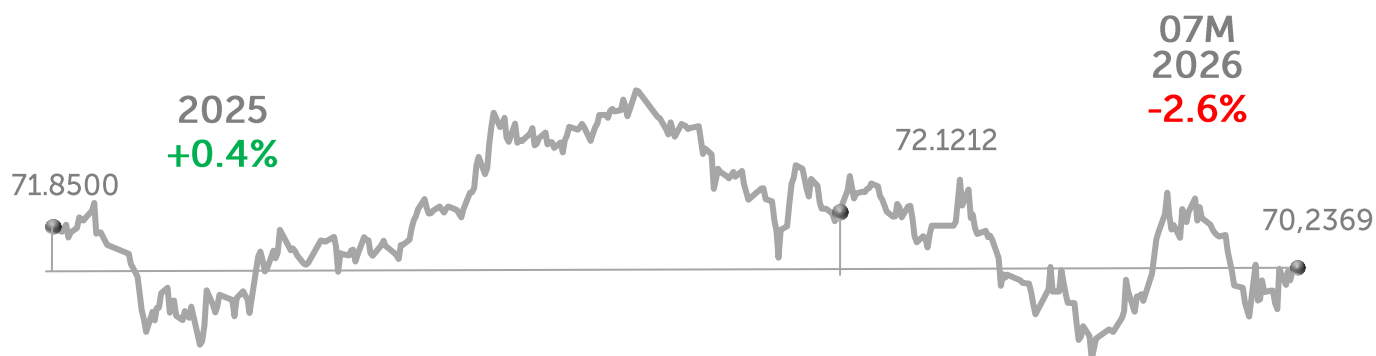
Note: the dynamics of the USD/KZT exchange rate based on the weighted average rate at the end of the trading day

Dynamics of the RUB/KZT exchange rate in 2025 – 07M2026, KZT



Note: the dynamics of the RUB/KZT exchange rate based on the weighted average rate at the end of the trading day

Dynamics of the CNY/KZT exchange rate in 2025 – 07M2026, KZT

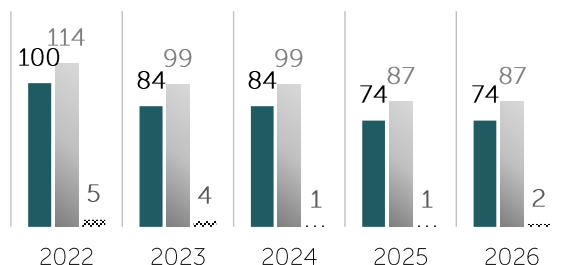


Note: the dynamics of the CNY/KZT exchange rate based on the weighted average rate at the end of the trading day

EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

Shares

■ Issuers ■ Issuances ■ New issuers



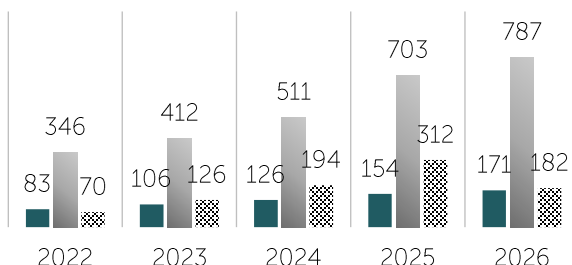
As of 01.08.2026 KASE trading lists featured **87 stocks of 74 эмитентов**, issuers including **2 stock issuances of 2 issuers** in the sector "unlisted securities".

In total, **2 issues of 2 new issuers** were listed in 2026:

- "AltaMet Minerals" JSC
- Solidcore Resources plc.

Corporate bonds

■ Issuers ■ Issuances ■ New issuers



As of 01.08.2026 KASE trading lists featured **787 corporate bond issuances of 171 issuers**. In total **184 bond issues of 62 issuers** were listed in 2026 (27 of them issues of 21 new issuers):

- ALTYN SAMRUK QAZAQSTAN JSC (real)
- JSC "FIVE BROKERS' CAPITAL" (finance)
- JSC "Home Credit Bank" (SB of "Forte Bank" JSC) (finance)
- "KMF Bank" JSC (finance)
- JSC "Qazaqstan Investment Corporation" (quasi-government)
- JSC "Agrarian Credit Corporation" (quasi-government)
- Eurasian Bank JSC
- "Otbasy bank" house construction savings bank JSC (quasi-government)
- JSC "Standard Investment Company" (finance)
- KazAgroFinance JSC (quasi-government)
- JSC "Kazakhstan Housing Company" (quasi-government)
- JSC "Leasing Group" (finance)
- JSC "LOGYCOM" (real)
- "Microfinance Organization OnlineKazFinance" JSC (finance)
- JSC Halyk Bank of Kazakhstan (finance)
- JSC National Company Kazakhstan Temir Zholy (quasi-public)
- JSC National Investment Holding Baiterek (quasi-public)
- JSC Ekibastuz State District Power Plant-2 (quasi-public)
- JSC National Welfare Fund Samruk-Kazyna (quasi-public)
- JSC Industrial Development Fund (quasi-public)
- PC Innoforce Public Limited Company (real)
- LLP BASS Gold (real)
- LLP Centrica (real)
- LLP Eurasia Building-British (real)
- LLP Fincraft Group (finance)
- LLP Garanti Leasing (finance)
- LLP KARAT PLAZA (real)
- LLP Onemotion (finance)
- LLP Orbis Leasing" (real)
- LLP "ROAD MARKET" (real)

Source: KASE

Issuers by economic sector

	2022	2023	2024	2025	01.08.2026
Quasi-public	10	11	12	13	13
Finance	25	23	23	23	23
Real	65	50	49	38	38
total	100	84	84	74	74

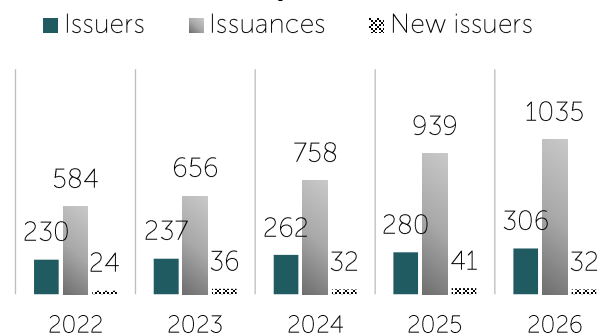
Issuers by economic sector

	2022	2023	2024	2025	01.08.2026
Quasi-public	27	26	25	25	26
Finance	34	45	56	75	81
Real	22	35	45	54	64
total	83	106	126	154	171

- LLP "Rokos Logistics" (real)
- LLP "Sweet Premium" (real)
- LLP "Tulpar Tech Solutions" (real)
- LLP "ARKADA INDUSTRY" (real)
- LLP "INISH" (real)
- LLP "GoldFinMarket Pawnshop" (finance)
- LLP "Partner Kazakhstan Pawnshop" (finance)
- LLP "R-Finance Microfinance Organization" (finance)
- LLP "Tulpar Credit Microfinance Organization" (finance)
- LLP "aFinance Microfinance Organization" (finance)
- LLP "Shinhan Finance Microfinance Organization" (finance)
- LLP "CapitalCredit MFO" (finance)
- LLP "Jet Finance MFO" (finance)
- LLP "Lender MFO" (finance)
- LLP "MyCar Finance MFO" (finance)
- LLP "Rangeld Finance MFO" (finance)
- LLP "Swiss Capital (Свисс Капитал) MFO" (finance)
- LLP "TAS FINANCE GROUP (ТАС ФИНАНС ГРУПП) MFO" (finance)
- LLP "Arnur Credit MFO" (finance)
- LLP "Bukhta MFO" (finance)
- LLP "Smartolyot Finance MFO" (finance)
- LLP "Toyota Financial Services Kazakhstan MFO" (finance)
- LLP "UNICREDO MFO" (finance)
- LLP "NAVAHO" (real)
- LLP "Oskemen Energo" (quasi-government)
- LLP "Seif-Pawnshop" (finance)
- LLP "Semey Energo" (quasi-government)
- LLP "Skulbas" (real)
- LLP "Elei" (real)
- Private Company Midgard Mining Limited (real)
- Private Company Teniz Capital Brokerage Ltd (finance)

EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

Total number of corporate securities issuers



Issuers by economic sector

	2022	2023	2024	2025	01.08.2026
Quasi-public	31	31	32	34	36
Finance	74	85	98	116	125
Real	125	121	132	130	145
total	230	237	262	280	306

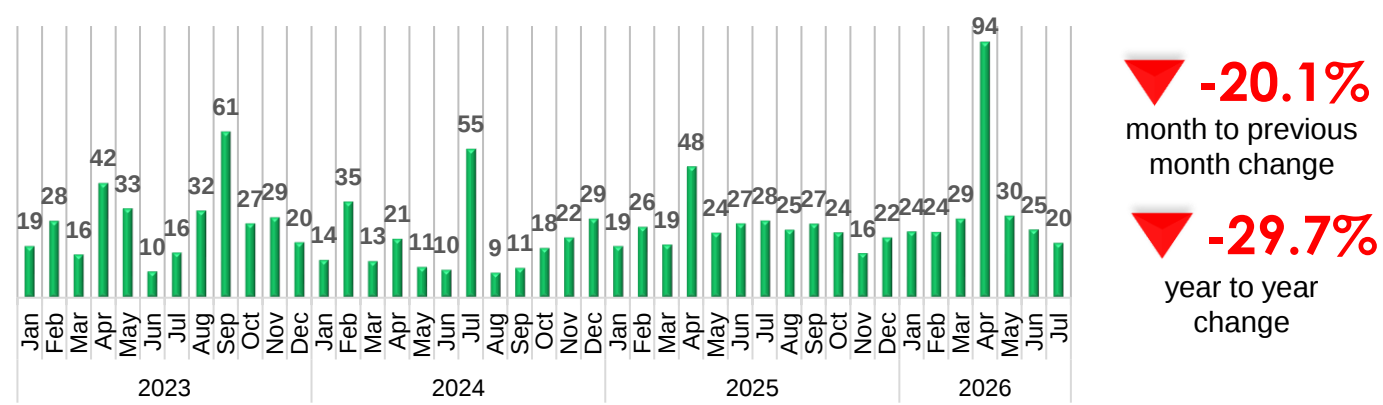
As of 01.08.2026 KASE trading lists featured **1,035 instruments of 306 issuers**, including 49 shares, 25 ETF and 3 ADR of KASE Global sector, 19 instruments of unit investment trusts, 2 ETF, 59 IFI bond issuances, 4 GDR issuance.

In 2026 **210 instruments of 76 issuers** were included in the trading lists, including, also **39 instruments of 32 new issuers** (previously non-issuers of KASE):

- **Alibaba Group Holding Ltd (real)**
- **Baidu, Inc. (real)**
- **Chevron Corporation (real)**
- **D-MARKET Elektronik Hizmetler ve Ticaret Anonim Sirketi (Hepsiburada) (real)**
- **iShares Bitcoin Trust ETF (finance)**
- **iShares Ethereum Trust ETF (finance)**
- **iShares Silver Trust (finance)**
- **Solidcore Resources plc (finance)**
- **Space Exploration Technologies Corp. (real)**
- **Volatility Shares Trust (finance)**
- **Asian Development Bank (finance)**
- **"AltaMet Minerals" JSC (real)**
- **ALTYN SAMRUK QAZAQSTAN JSC (real)**
- **BCC Invest JSC (Subsidiary of Bank CenterCredit JSC) (finance)**
- **JSC "FIVE BROKERS' CAPITAL" (finance)**
- **JSC "Home Credit Bank" (SB of "Forte Bank" JSC) (finance)**
- **"KMF Bank" JSC (finance)**
- **JSC "Qazaqstan Investment Corporation" (quasi-government)**
- **JSC "Agrarian Credit Corporation" (quasi-government)**
- **"Otbasy bank" house construction savings bank JSC (quasi-government)**
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- **KazAgroFinance JSC (quasi-government)**
- **JSC "Kazakhstan Housing Company" (quasi-government)**
- **JSC "Leasing Group" (finance)**
- **JSC "LOGYCOM" (real)**
- **"Microfinance Organization OnlineKazFinance" JSC (finance)**
- **JSC "National Company "QazaqGaz" (quasi-government)**
- **NC Kazakhstan temir zholy JSC (quasi-government)**
- **JSC "NIH "Baiterek" (quasi-government)**
- **JSC "Industrial Development Fund" (quasi-government)**
- **Eurasian Development Bank (finance)**
- **PC "Innoforce" Public Limited Company (real)**
- **"BASS Gold" LLP (real)**
- **"Eurasia Building-British" LLP (real)**
- **"Fincraft Group" LLP (finance)**
- **Garanti Leasing LLP (finance)**
- **KARAT PLAZA LLP (real)**
- **"Onemotion" LLP (finance)**
- **"Orbis Leasing" LLP (real)**
- **"ROAD MARKET" LLP (real)**
- **"Rokos Logistics" LLP (real)**
- **"Sweet Premium" LLP (real)**
- **"Tulpar Tech Solutions" LLP (real)**
- **"INISH" LLP (real)**
- **"Lombard "GoldFinMarket" LLP (finance)**
- **"Lombard Partner Kazakhstan" LLP (finance)**
- **"MFO "R-Finance" LLP (finance)**
- **"Microfinance organization "Tulpar Credit" LLP (finance)**
- **LLP "Microfinance Organization aFinance" (finance)**
- **LLP "Shinhan Finance Microfinance Organization" (finance)**
- **"Microfinance organization CapitalCredit" LLP (finance)**
- **LLP "Jet Finance" MFO" (finance)**
- **"MFO "Lender" LLP (finance)**
- **MyCar Finance MFO LLP (finance)**
- **LLP "MFO "Rangeld Finance"" (finance)**
- **"MFO "TAS FINANCE GROUP" LLP (finance)**
- **LLP "MFO "Arnur Credit"**
- **"MFO "Buhta" LLP (finance)**
- **"Smartolet Finance" MFO" LLP (finance)**
- **LLP "Toyota Financial Services Kazakhstan MFO"**
- **LLP "UNICREDO" MFO"**
- **"NAVAHO" LLP (real)**
- **"Oskemen Energy" LLP (quasi-government)**
- **LLP "Safe-Lombard" (finance)**
- **"Semey Energy" LLP (quasi-government)**
- **"Schoolbus" LLP (real)**
- **"Elei" LLP (real)**
- **PC Midgard Mining Limited (real)**
- **PC Teniz Capital Brokerage Ltd (finance)**

STOCK EXCHANGE STATISTICS: KEY INDICATORS STOCK MARKET*

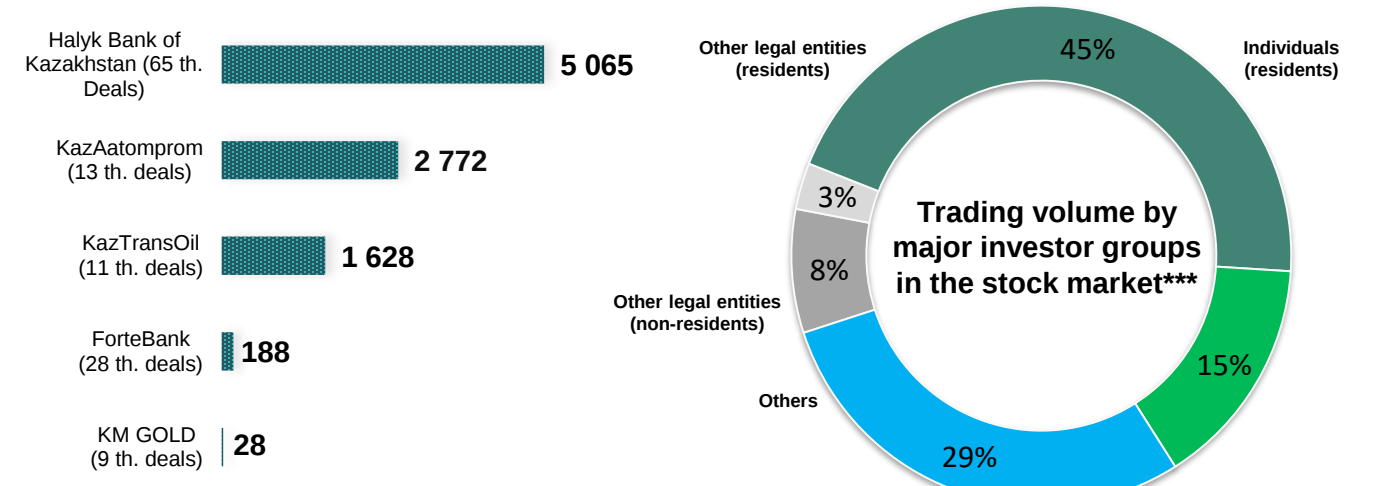
Dynamics of trading volume on the secondary equity market monthly, KZT bn



Growth leaders of the month*

Instrument	Price, KZT	%Δ 1M	%Δ 1Y	Price maximum for 52 weeks	Price minimum for 52 weeks	Trading amount, mln KZT	Number of deals
FRHC_KZ	153.00	+15.91%	-14.95%	189.93	118.00	240.63	441
KZTK	43,071.30	+7.54%	+4.67%	45,080.00	36 995.00	1,323.05	622
AIRA	695.57	+6.52%	-6.76%	913.98	645.02	1,255.34	8,029
HSBK	383.44	+5.69%	+4.28%	413.5	306.53	5,064.97	65,490
CCBN	4,801.10	+4.03%	- 6.25%	5,767.95	3,690.00	3,222.62	5,519

TOP-5 most liquid shares**, KZT mln



Note:
* excluding KASE Global
** excluding direct transactions from the list of first class liquidity securities
*** gross turnover not including direct deals in the purchase-sales sector

IMPORTANT DISCLOSURES

The information contained in this report has been prepared by specialists of Kazakhstan Stock Exchange JSC (hereinafter – KASE).

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