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KASE NEWS ISSUER'S NEWS
BOND PLACEMENTS
STOCK MARKET MONEY MARKET FX MARKET
GLOBAL MARKETS

KASE WEEKLY

July 07-10, 2026

KASE NEWS

- KASE's official list now includes bonds KZ2C00018828 (SKKZb32) and KZ2C00018836 (SKKZb33) of Sovereign Wealth Fund Samruk-Kazyna JSC, KZ2C00018737 (SEGRpp2) of Station Ekibastuzskaya GRES-2 JSC, KZ2P00018716 (KRPLpp1) of KARAT PLAZA LLP, KZ2P00018138 (MFUCb10) of MFO UNICREDO LLP, KZ2C00018851 (AGKKb24) of Agrarian Credit Corporation JSC and five issues of bonds of Leasing Group JSC.
- KASE opened trading in bonds KZ2C00018745 (HSBKb23) of Halyk Bank of Kazakhstan JSC, KZ2P00018468 (MFTSb8) and KZ2P00018476 (MFTSb9) of MFO TAS FINANCE GROUP LLP.
- KASE opened trading in futures with execution in August 2026 and June 2027.
- Bonds KZ2P00017890 (MFMOb44) of MFO Jet Finance LLP were transferred to trading in clean prices.
- BCC Invest JSC was assigned the market maker status on KASE for bonds KZ2P00014434 (MFACb3) and KZ2P00014426 (MFACb4) of MFO Arnur Credit LLP.
- BCC Invest JSC was assigned the market maker status on KASE for bonds KZ2C00018034 (MFKMb10) and KZ2C00018125 (MFKMb11) of KMF Bank JSC.

PLACEMENT RESULTS

- The Kazakhstan's Ministry of Finance placed 61.0 mln MEOKAM KZK200000794 (MOM036_0093), 52.6 mln MEUKAM KZKD00001319 (MUM072_0016), 58.7 mln MEUKAM KZKD00001327 (MUM108_0015) and 58.5 mln MEUKAM KZKD00001293 (MUM156_0008).
- National Investment Holding Baiterek JSC raised on KASE $32.7 mln via subscription by additionally placing international bonds XS3358410002 (BTRKe6).
- Sovereign Wealth Fund Samruk-Kazyna JSC raised 51.4 bln KZT on KASE by placing bonds KZ2C00018828 (SKKZb32).
- Sovereign Wealth Fund Samruk-Kazyna JSC raised 51.4 bln KZT on KASE by placing bonds KZ2C00018836 (SKKZb33).

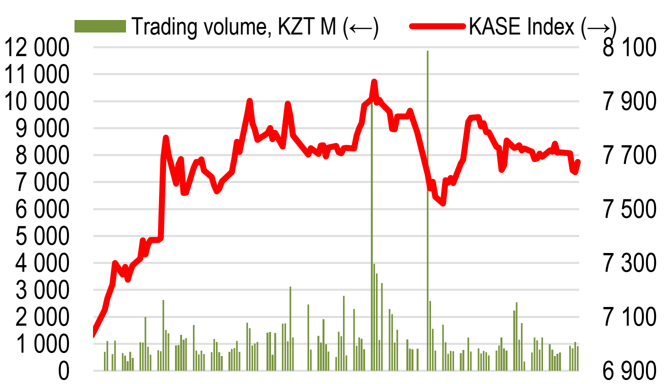
ISSUER NEWS AND ANNOUNCEMENTS

- Air Astana JSC provided the information on transactions with its own securities from June 29 to 30, 2026.
- Halyk Bank of Kazakhstan JSC provided information on transactions with its own securities under program for repurchase of GDRs US46627J3023, US46627J2033 (HSBKd).
- AK Altynalmas JSC paid dividends on preferred shares for the second quarter of 2026.
- Freedom Bank Kazakhstan JSC paid dividends on preferred shares for the first half of 2026.
- Bayan Sulu JSC paid dividends on ordinary shares for 2025.
- AK Altynalmas JSC announces the fourth stage and completion of current program for voluntary repurchase of bonds KZ2C00012953 (ALMSb1).
- Housing Construction Savings Bank Otbasy Bank JSC reported affirmation of the bank's ratings by Fitch Ratings, outlook is Stable.

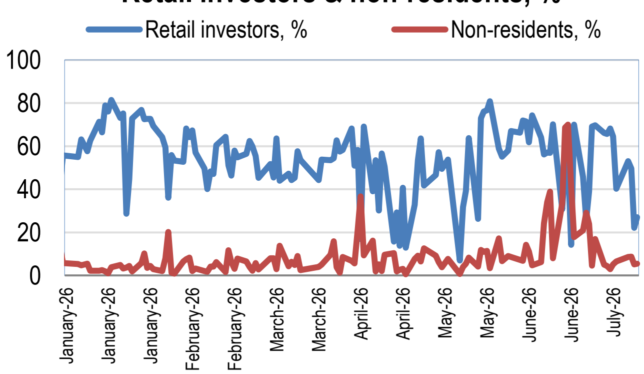
10.07.2026		Trends (%)	
KASE Index	7 674,76	-0,5	0,4
	Price	Δ 7D	Δ 1M
Advanced Micro Devices, Inc.	554,0	+8,2	+26,3
NVIDIA Corp.	208,6	+6,4	-0,6
PayPal Holdings Inc.	46,0	+4,8	+11,9
Tesla, Inc.	413,0	+4,6	+5,6
AT&T Inc.	21,2	+4,2	-8,0
АО "Казахтелеком"	41 000,0	+2,5	+0,6
Apple Inc.	313,9	+2,3	+8,7
АО "Народный Банк Казахстана"	365,0	+2,2	-4,5
Bank of America Corporation	59,3	+0,8	+9,5
Microsoft Corporation	385,7	+0,2	-3,4
АО "KEGOC"	1 443,7	+0,1	+0,3
Freedom Holding Corp.	159,9	-0,1	+6,6
АО "Эйр Астана"	658,8	-0,2	+0,5
АО "Национальная компания "КазМунайГаз"	34 299,0	-0,4	+6,7
АО Kaspi.kz	41 901,1	-0,5	+3,0
Pfizer Inc.	24,2	-0,5	-5,4
АО "Кселл"	3 217,5	-1,0	-0,3
АО "Банк ЦентрКредит"	4 502,0	-1,4	-3,4
АО "КазТрансОйл"	1 134,5	-1,7	-0,1
АО "ForteBank"	10,3	-2,0	-8,5
АО "Национальная атомная компания "Казатомпром"	33 399,0	-2,2	-6,1
АО "KM GOLD"	58,1	-3,3	-3,9
Intel Corporation	111,0	-8,5	+11,0

Note: Index stocks are highlighted in green

KASE Index shares



Retail investors & non-residents, %



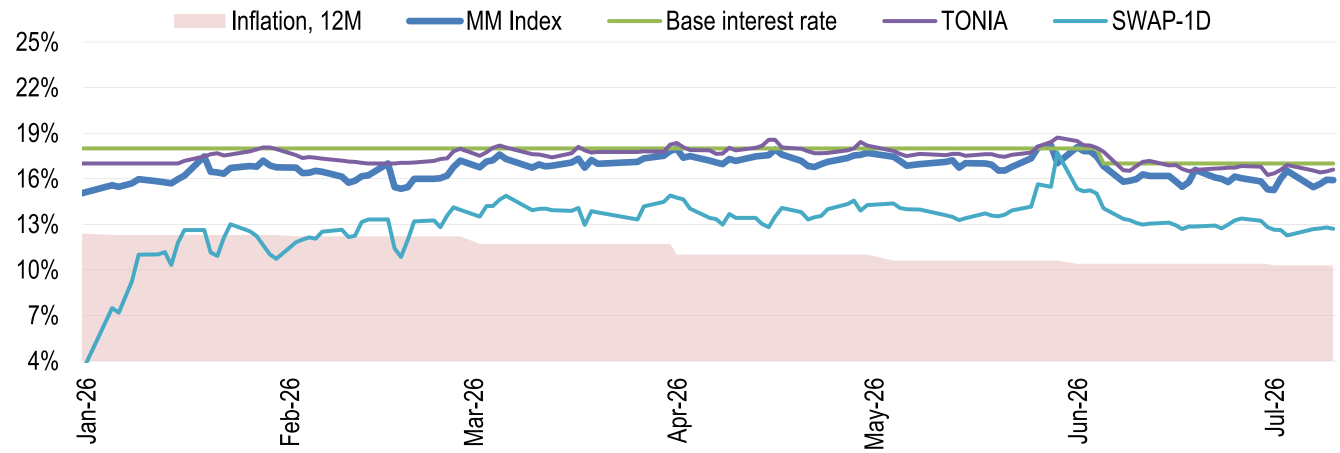
The KASE Index ended the current week with 0.5% decline, falling to 7,674.76 points. Three index stocks showed positive dynamics. The Halyk Bank shares rose by 2.2%. Halyk Bank of Kazakhstan announced acquisition of 27,358 of its own global depositary receipts for a total of $804,278.86 as part of repurchase program.

At the same time, Kazakhtelecom shares rose in price by 2.5%, and KEGOC shares increased in price by 0.1%.

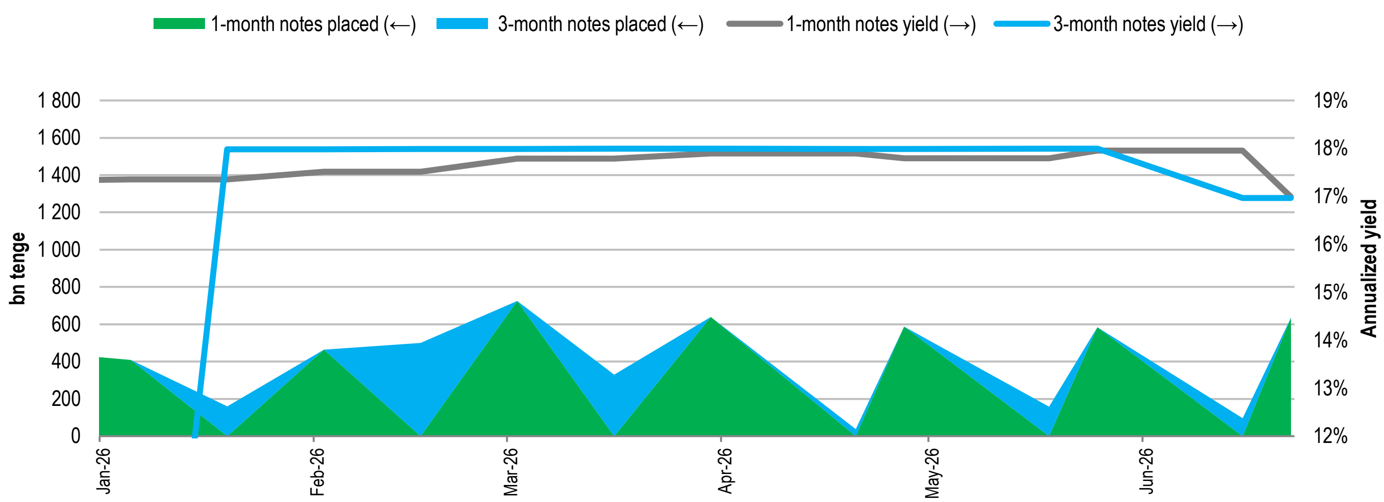
The worst performing were the KazTransOil and Kazatomprom shares that fell by 1.7% and 2.2%, respectively.

On the money market, the TONIA one-day repo interest rate decreased at the end of the week to 16.61% per annum. The yield on one-day currency swap transactions in USD rose to 12.71% per annum over the week.

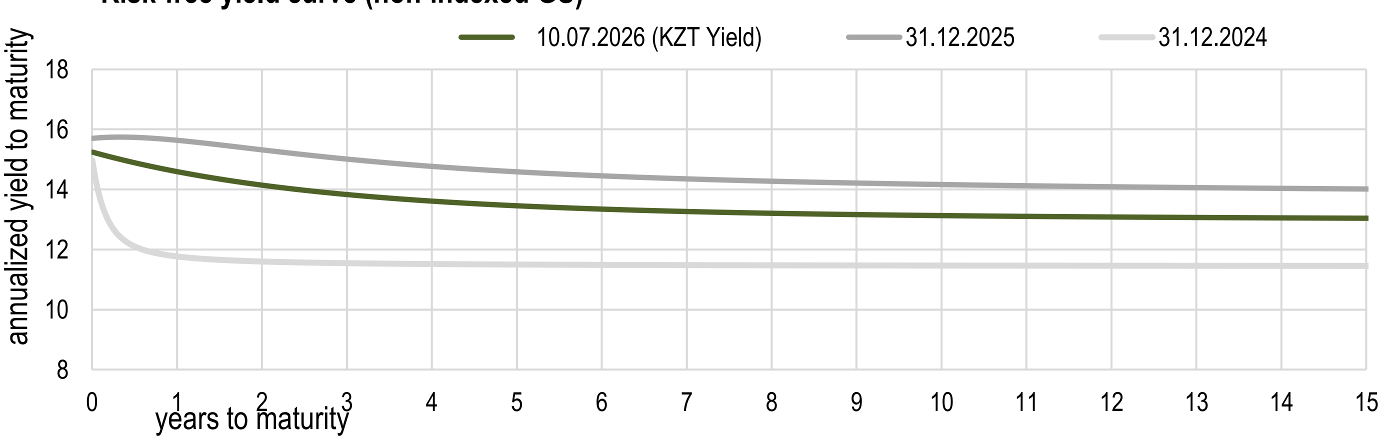
Inflation and interest rates



Main Features of National Bank Notes Placements

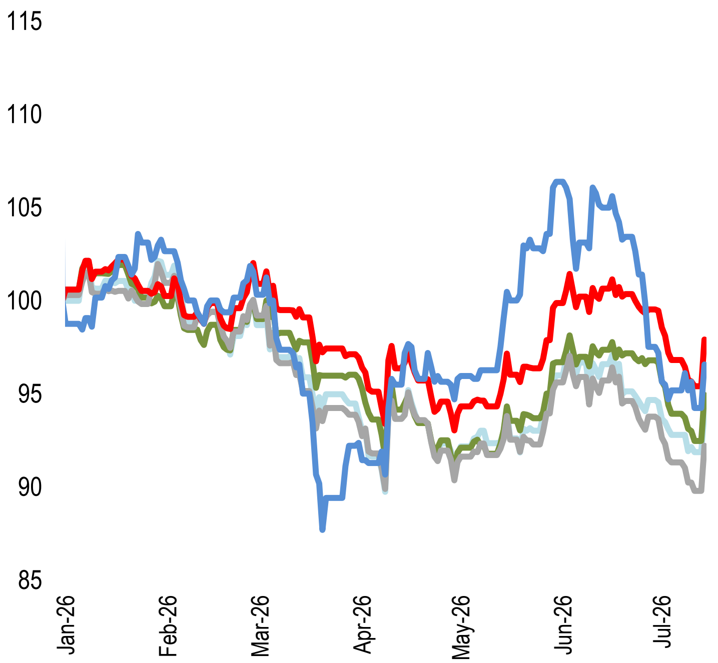


Risk-free yield curve (non-indexed GS)



At the end of June, the Kazakhstani tenge appreciated by 1.3% against the US dollar, closing at KZT 479.98 per USD. The average daily trading volume on the Kazakhstan Stock Exchange (KASE) decreased from USD 392 million to USD 369 million during the month. Total trading volume amounted to USD 8.1 billion.
The volume of foreign currency sales from the National Fund on the exchange market totaled USD 200 million in June. Sales from the National Fund accounted for 2.6% of total trading volume, or approximately USD 9 million per day.
Starting from June 2026, transfers to the Ministry of Finance have been allocated based on the actual financing needs of the republican budget, taking into account the uneven pattern of budget revenues and expenditures throughout the year.
Under the new mechanism, the total volume of foreign currency sold from the National Fund to finance budget transfers will be mirrored by the National Bank of Kazakhstan (NBK) through gradual and even sales in the domestic foreign exchange market until the end of the year.
To implement this mechanism, the National Bank purchased USD 460 million from the National Fund in June. These funds will be sold evenly in the domestic foreign exchange market through the end of 2026 as part of the mirroring operations.
In July, the National Bank expects to sell between USD 200 million and USD 300 million from the National Fund on the exchange market.
As part of the mirroring operations, approximately KZT 354 billion was sterilized in June. During the third quarter of 2026, the National Bank plans to sell foreign currency equivalent to approximately KZT 1.1 trillion under the mirroring mechanism.
In conducting transactions involving National Fund assets and implementing the mirroring mechanism, the National Bank continues to adhere to the principle of market neutrality.
The National Bank did not conduct any foreign exchange interventions in June.
Foreign currency sales by quasi-public sector entities under the mandatory requirement to sell a portion of their foreign currency proceeds amounted to approximately USD 423 million during the month.
To maintain the foreign currency share of the Unified Accumulative Pension Fund (UAPF) assets, the National Bank purchased foreign currency on the exchange market in June. Total purchases amounted to USD 92 million, representing approximately 1.2% of total trading volume.

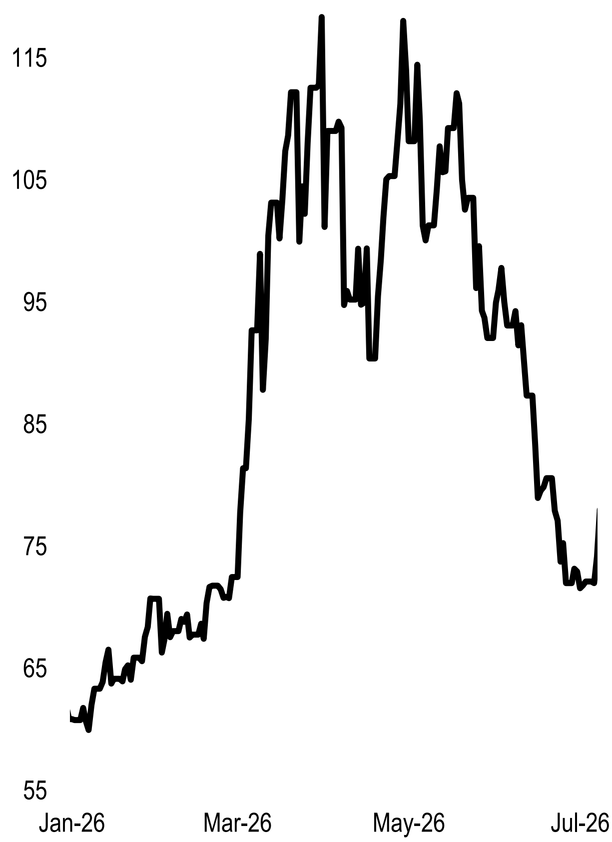
FX rates
Δ %, base (01.01.26)



	Price	Δ 7d, %	Δ 30d, %	Δ 2026, %
GBPKZT	624,15	-0,98	-4,66	-7,86
USDKZT	464,71	-1,55	-4,65	-7,00
EURKZT	531,26	-1,67	-5,83	-9,77
CNYKZT	68,60	-1,45	-4,99	-4,34
RUBKZT	6,05	-0,98	-9,84	-4,36

Note: The chart and the table are based on the official market rates of the NBK. NBK rates may differ from KASE rates.

Brent oil
USD/barrel



Global indices

Name	Value	Trend % 7D	1M	1Y
S&P 500	7 575,39	1,2	4,2	20,6
Dow Jones	52 637,01	-0,5	5,4	17,9
RTS	1 151,93	25,9	4,1	4,3
MICEX	3 123,43	39,3	23,9	14,3
Hang Seng	24 175,12	3,5	-1,0	0,6
SS CSI 300	4 780,79	-1,3	0,7	19,2
Euro Stoxx 50	6 269,97	-2,2	4,3	15,3
FTSEuroFirst	7 096,50	-2,0	5,9	17,7
FTSE 100	10 497,29	-1,7	2,4	17,0
KASE	7 674,76	-0,5	0,4	23,5

Commodities market

July 10, 2026

Name	Price	Trend % 7D	1M	1Y
Oil (Brent)	76,01	5,4	-18,4	10,7
Oil (WTI)	71,41	4,0	-20,7	7,3
Natural gas	2,94	-8,0	-7,7	-11,9
Copper	623,35	1,9	-0,5	12,4
Iron	740,00	-0,3	-4,5	-1,1
Gold	4 119,93	-1,4	1,2	23,9
Silver	59,81	-1,4	-7,6	61,5
Wheat	632,00	7,0	7,6	14,9

Calendar of economic events

		Currency	Forecast	Previous
14.07	CPI (YoY) (Jun)	USD		4,2%
15.07	GDP (YoY) (Q2)	CNY		5,0%
15.07	PPI (MoM) (Jun)	USD		1,1%
16.07	GDP (MoM) (May)	GBP		-0,1%
16.07	Core Retail Sales (MoM) (Jun)	USD		0,8%
17.07	CPI (YoY) (Jun)	EUR		2,8%

Note: the calendar contains the most significant economic events of the current week according to KASE analysts opinion

B – billions
M – millions
K – thousands

Kazakhstan statistics

Kazakhstan statistics	Value	As of	Previous month
Annual inflation	10,3%	01.07.26	10,4%
Gross international reserves of NBK, USD bn	62,2	01.07.26	67,4
Reserve money, KZT bn	15 579,7	01.07.26	14 840,8
Money supply, KZT bn	55 000,2	01.07.26	52 675,4

Kazakhstan credit ratings

	Rating	Date	Previous
S&P Global	BBB-/A-3 positive	20.02.26	BBB-/A-3 positive
Moody's	Baa1/stable	01.10.25	Baa2/positive
Fitch Ratings	BBB/stable	15.07.25	BBB/stable

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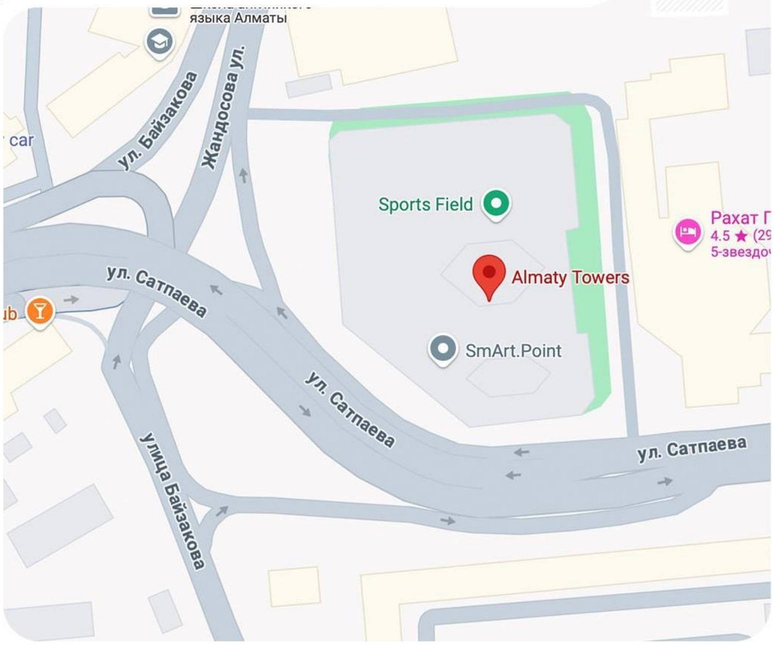

FAQ

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1. return on investment in financial instruments depends on a variety of market and non-market factors. In particular, the actual income of an investor may change depending on the fluctuations in interest rates, changes in taxation, FX movements, changes in quotations of securities, market indexes, changes in production and financial performance of companies, and other factors.
2. previous results do not necessarily affect the future results with the future estimations based on the assumptions that may not materialize. The value of any investment or income may go down and up, as a result the investors might not receive the entire invested amount back. For the investments in non-universally recognized markets, the investors may experience various difficulties, including selling them or obtaining the reliable information about their value or the risks involved.
3. report does not take into account the individual financial characteristics and aims of those receiving it.

KASE recommends that the investors independently evaluate the feasibility of certain investments and strategies and encourages the investors to use the services of financial consultants.