

NEWSLETTER

February 2020

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MACROECONOMIC INDICATORS: KEY PERFORMANCE MEASURES

Indicators	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Economic growth and inflation										
GDP, trln KZT	21.8	28.2	31.0	36.0	39.7	40.9	47.0	54.4	61.8	68,6
GDP, bn USD	148.1	192.6	208.0	236.6	221.4	184.4	137.3	166.8	179.3	179,3
Increase, GDP in %	107.3	107.4	104.8	106.0	104.2	101.2	101.1	104.1	104.1	104,5
Inflation, in %	107.8	107.4	106.0	104.8	107.4	113.6	108.5	107.1	105.3	105,4
Industrial production index, in %	109.6	103.8	100.7	102.5	100.3	98.4	98.9	107.3	104.14	103,8
Retail trade index, in %	117.9	111.7	113.4	116.0	107.9	97.5	102.0	102.7	105.7	105,8
Gross inflow of foreign investments, mln USD	22 246	26 467	28 885	24 098	23 726	15 170	20 949	20 765	24 276	18 441*
Balance of payments and trade										
Balance of payments, mln USD	-4 706	-300	4 306	2 380	-4 255	768	72	1 366	1 526	6 599**
Current account, mln USD	1 386	10 199	2 247	1 954	6 114	-6 012	-8 132	-5 102	-289	-5 541**
Trade, mln USD	91 398	121 242	132 807	133 506	120 755	76 524	62 114	78 103	94 770	96 079
Export, mln USD	60 271	84 336	86 449	84 700	79 460	45 956	36 737	48 503	61 111	57 723
Import, mln USD	31 127	36 906	46 358	48 806	41 296	30 568	25 377	29 600	33 659	38 357
Government budget parameters										
Government revenues, bn KZT	4 299	5 371	5 813	6 382	7 321	7 635	9 308	11 568	10 808	12 759
Tax revenue, bn KZT	3 099	4 171	4 433	4 977	5 366	5 179	6 452	6 811	7 890	9 216
Government spending, bn KZT	4 457	5 423	6 269	6 853	7 792	8 227	9 434	12 485	11 346	13 536
Balance of the budget, bn KZT	-527	-569	-890	-701	-1 087	-916	-738	-1 455	-833	-1 285,3
Balance of the budget, % of GDP	-2.4	-2.0	-2.9	-1.9	-2.7	-2.2	-1.6	-2.7	-1.4	-2,9
Loans and deposits										
Loans to economy, bn KZT	7 592	8 781	9 958	11 292	12 106	12 674	12 708	12 705	13 091	13 864
Bank deposits, bn KZT	2 250	2 759	3 409	3 946	4 438	6 879	7 902	8 222	8 765	9 302
International reserves and assets of the National Fund										
International reserves, mln USD	28 275	29 328	28 269	24 715	29 209	27 871	29 530	30 745	30 927	28 958
Assets in fully convertible currencies, mln USD	25 223	25 177	22 121	19 164	21 814	20 295	19 913	18 247	16 536	10 082
Gold, mln USD	3 052	4 151	6 148	5 551	7 395	7 576	9 617	12 498	14 391	18 875
Net international reserves, mln USD	27 711	28 769	27 736	24 170	28 261	26 975	28 998	30 232	30 439	28 472
Assets of the National Fund, mln USD	30 980	43 625	57 927	70 790	73 187	63 392	61 218	58 319	57 719	61 750
Average annual dollar exchange rate	147.35	146.62	149.11	152.13	179.19	221.73	342.16	326.00	344.71	382,75

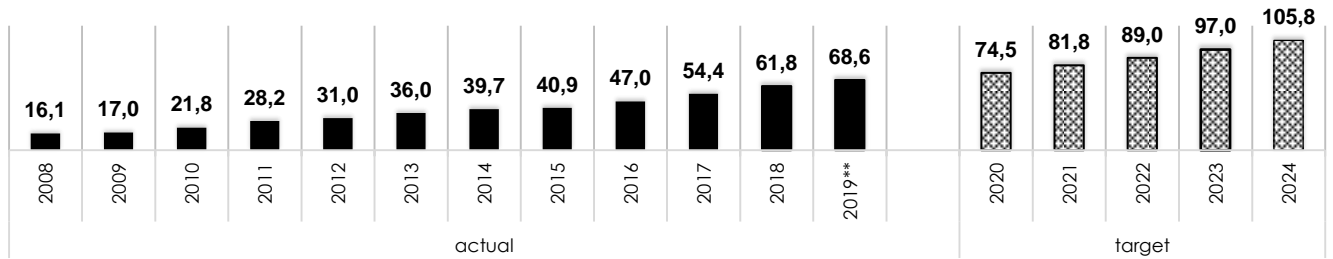
* data for 9 months of 2019

Source:

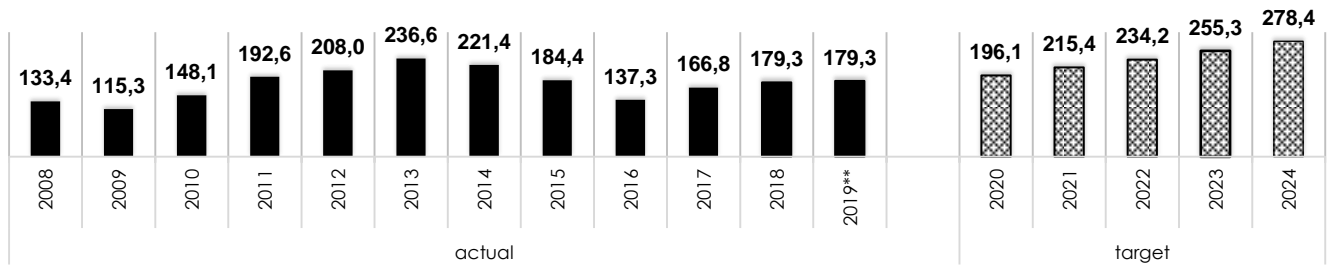
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

MACROECONOMIC INDICATORS: GDP

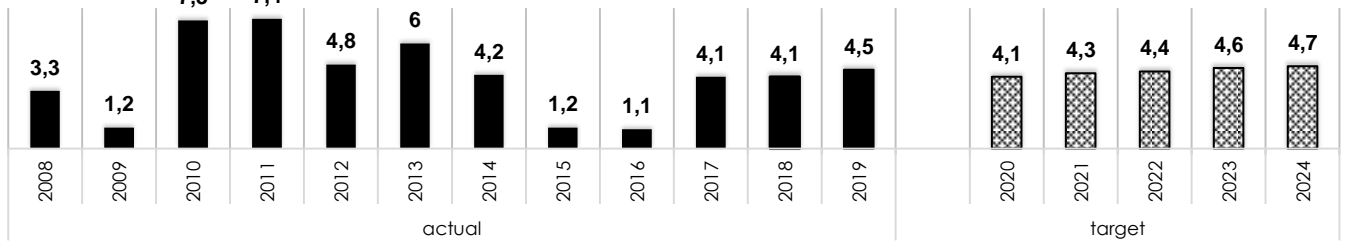
GDP growth in annual terms, trln KZT



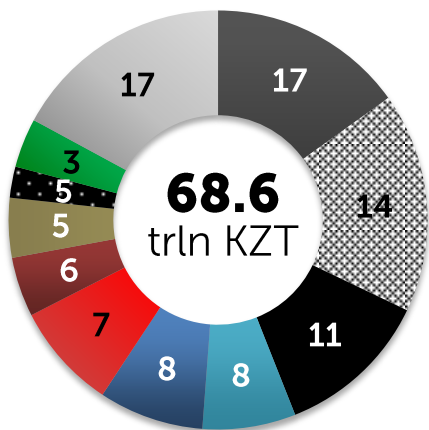
GDP growth in annual terms, bn USD



GDP growth in annual terms, %



GDP composition for 2019, % of the total



- Wholesale and retail trade
- ▨ Mining
- Manufacturing
- Real estate transactions
- Transport and warehousing
- Net taxes on goods
- Construction
- Professional, scientific activities
- Agriculture, forestry and fishery
- Finance and insurance
- Other industries

Sources:

1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan
3. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019–2023 of the Ministry of national economy of the Republic of Kazakhstan dated March 12, 2019

MACROECONOMIC INDICATORS: GDP

GPD per capita, th. US dollars (sorted in descending order in 2018)	1990	2000	2010	2012	2014	2015	2016	2017	2018
Countries with high income	18.4	25.0	38.1	40.8	41.6	39.1	39.7	41.2	44.7
OECD countries	17.5	23.7	35.9	38.1	38.8	36.4	36.9	38.2	40.4
European Union	15.8	18.2	33.7	34.2	36.7	32.2	32.3	33.7	36.5
Poland	1.7	4.5	12.6	13.1	14.3	12.6	12.4	13.8	15.4
Russia	3.5	1.8	10.7	15.4	14.1	9.3	8.8	10.7	11.3
Kazakhstan	1.6	1.2	9.1	12.4	12.8	10.5	7.7	8.8	9.3
Brazil	3.1	3.7	11.2	12.3	12.0	8.8	8.6	9.8	8.9
Countries with above average income (incl. Kazakhstan)	1.2	1.9	6.3	7.9	8.6	8.0	7.9	8.6	9.2
Belarus	2.1	1.3	6.0	6.9	8.3	5.9	5.0	5.7	6.3
Countries with average income	0.9	1.2	3.9	4.8	5.1	4.8	4.8	5.2	5.5
Azerbaijan	1.2	0.7	5.8	7.5	7.9	5.5	3.9	4.1	4.7
Ukraine	1.6	0.6	3.0	3.9	3.1	2.1	2.2	2.6	3.1
Kyrgyzstan	0.6	0.3	0.9	1.2	1.3	1.1	1.1	1.2	1.3

	Ministry of national economy of RK		Ministry of economic development of RF		Asian Development Bank		World Bank		European Bank for Reconstruction and Development		International Monetary Fund		Bloomberg	
	2020	2021	2020	2021	2019	2020	2019	2020	2019	2020	2019	2020	2020	2021
USDKZT													402***	437***
USDRUB			65,1*	65,4*									63,73***	66,02***
RUBKZT													6,08***	6,35***
Brent oil	55*	55*	57,0**	56,0**									57,32↓	56,36↓
Inflation in RK, %	4,0-6,0	4,0-6,0			5,8↑	5,2=			5,2=		5,6↑	5,5↑	5,3↑	4,6↓
GDP of RK, %	4,1	4,3			3,7↓	3,4↓	4,0↑	3,7↓	3,9↓	3,6↓	4,1↑	3,6↓	3,8=	3,8=
Inflation in RF, %			4,0	4,0							4,7↓	3,5↓	3,3↓	3,9↑
GDP of RF, %			2,0	3,1			1,2↓	1,6↓	1,1↓	1,7↓	1,1↓	1,9↑	1,7↑	1,8↑
GDP of the world, %							2,5↓	2,5↓			3,0↓	3,4↓	3,0↑	3,3↑

* base scenario

** forecast for Urals oil brand

*** forward contracts

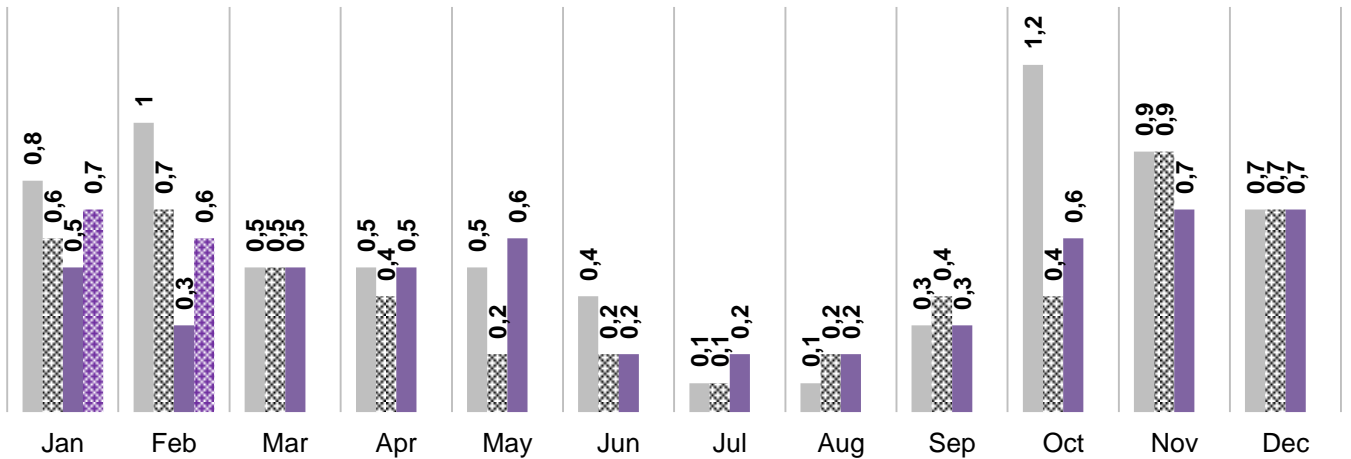
Sources:

1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan
3. Forecast of the socio-economic development of the Russian Federation for 2018 and for the planning period of 2019 and 2020 of the Ministry of economic development of the Russian Federation
4. Asian Development Bank
5. World Bank
6. Bloomberg

MACROECONOMIC INDICATORS: INFLATION

Consumer price index, month to previous month change %

■ 2017 ▨ 2018 ■ 2019 ▩ 2020



The consumer price index in February 2020 compared to the previous month was 100.6%:

- food prices rose 0.9%;
- non-food products rose by 0.5%.
- paid services increased by 0.5%.

Since the beginning of the year (February 2020 compared to December 2019), prices and tariffs for consumer goods and services increased by 1.3%, including food products – by 1.9%, non-food by 1%, and paid services-decreased by 0.9%

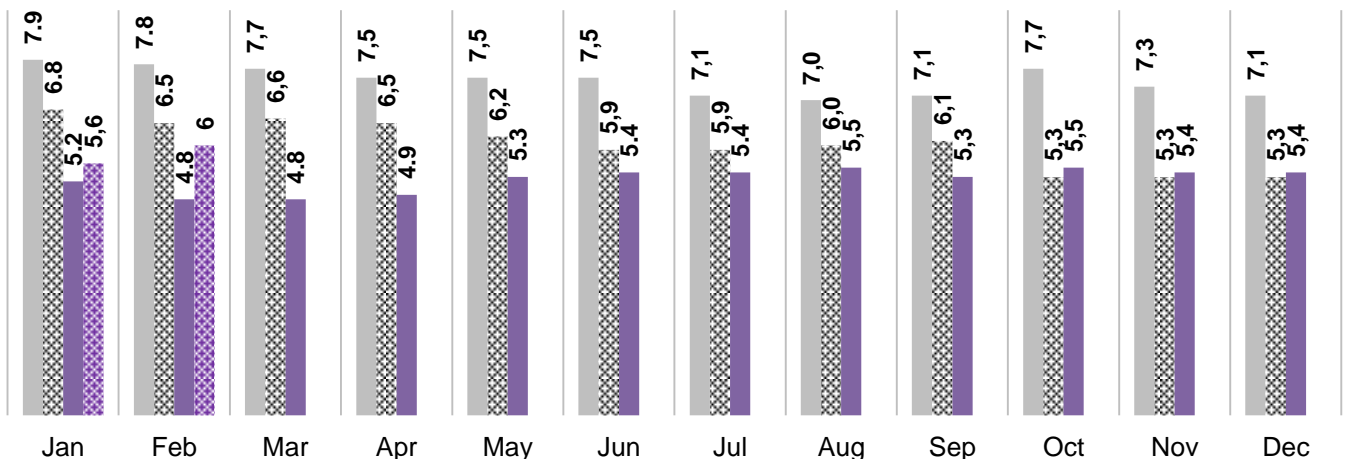
monthly inflation
(Feb. 2020 to Jan. 2020, %) 0.6

since the beginning of the year
(Feb. 2020 to Dec. 2019, %) 1.3

annual inflation
(Feb. 2020 to Feb. 2019, %) 6.0

Consumer price index, year to year change %

■ 2017 ▨ 2018 ■ 2019 ▩ 2020

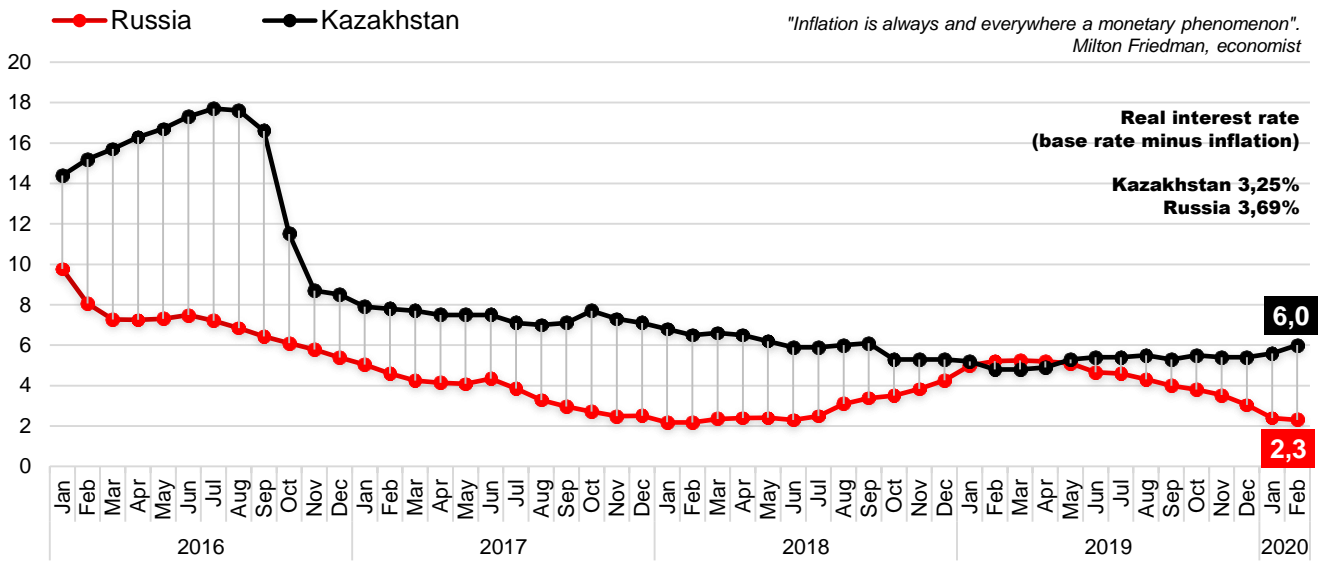


Sources:

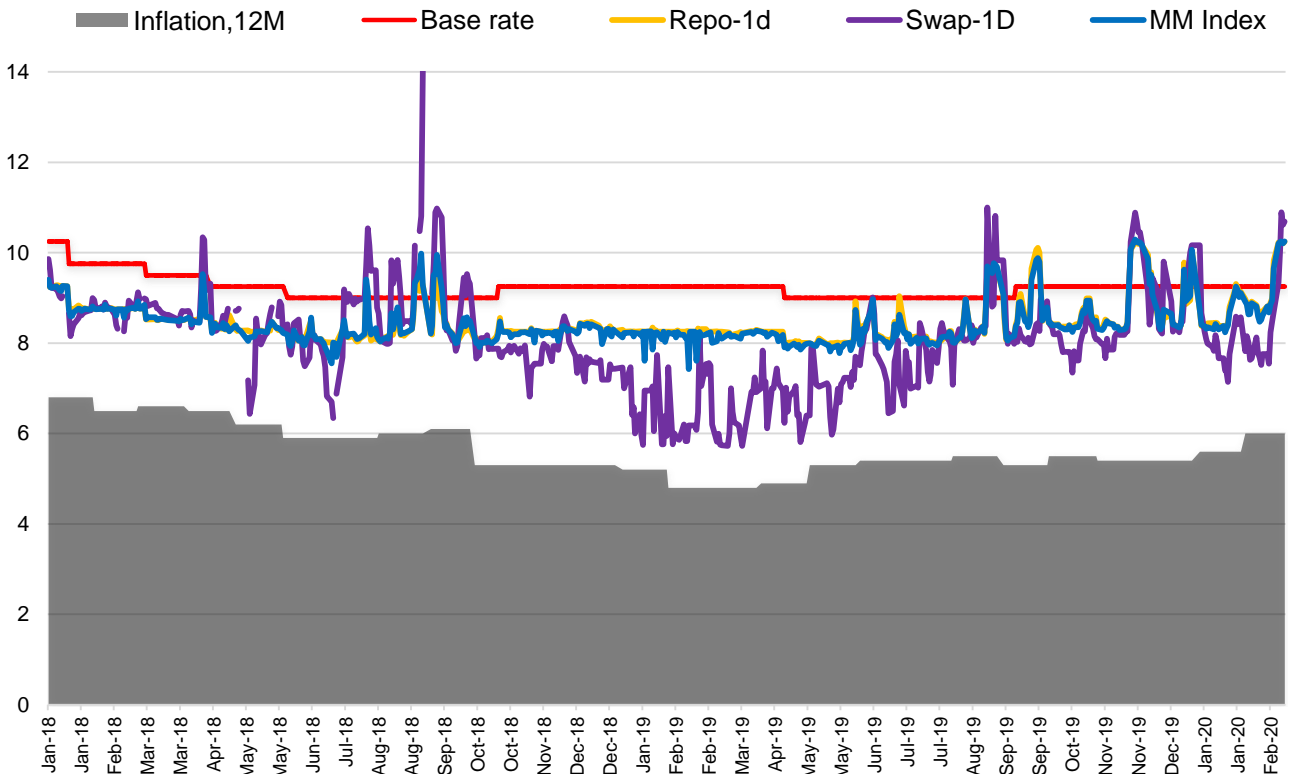
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

MACROECONOMIC INDICATORS: INFLATION

Consumer price index, year to year changes %



Inflation and interest rates

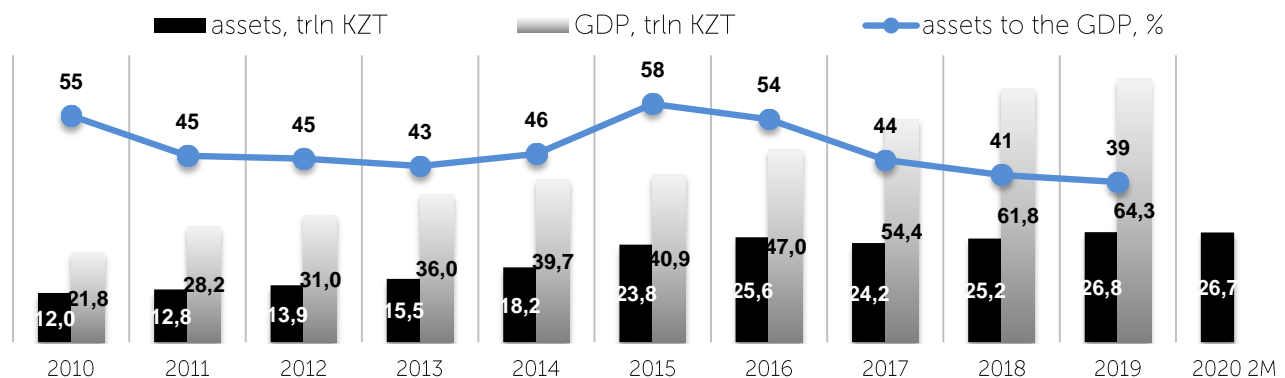


Sources:

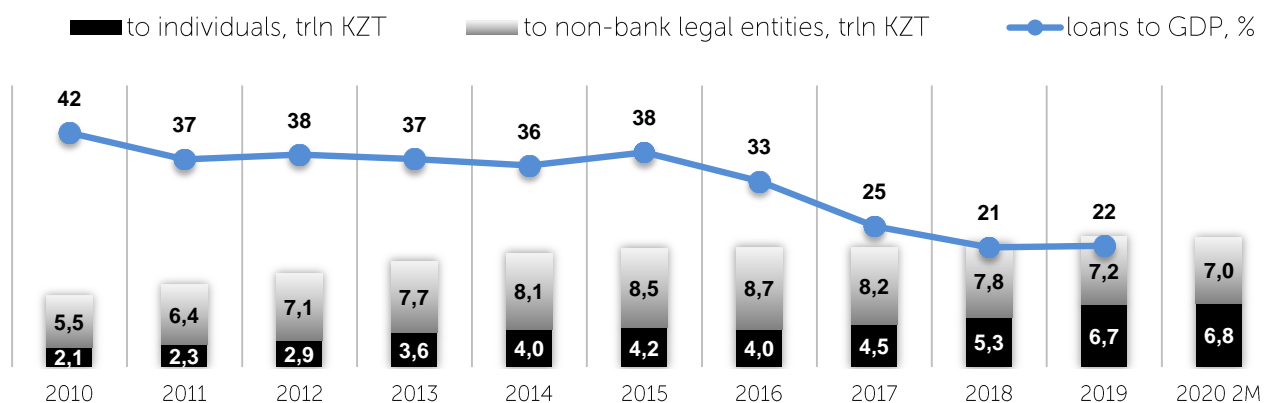
1. Federal State Statistics Service of the Russian Federation
2. National Bank of Kazakhstan
3. KASE

ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

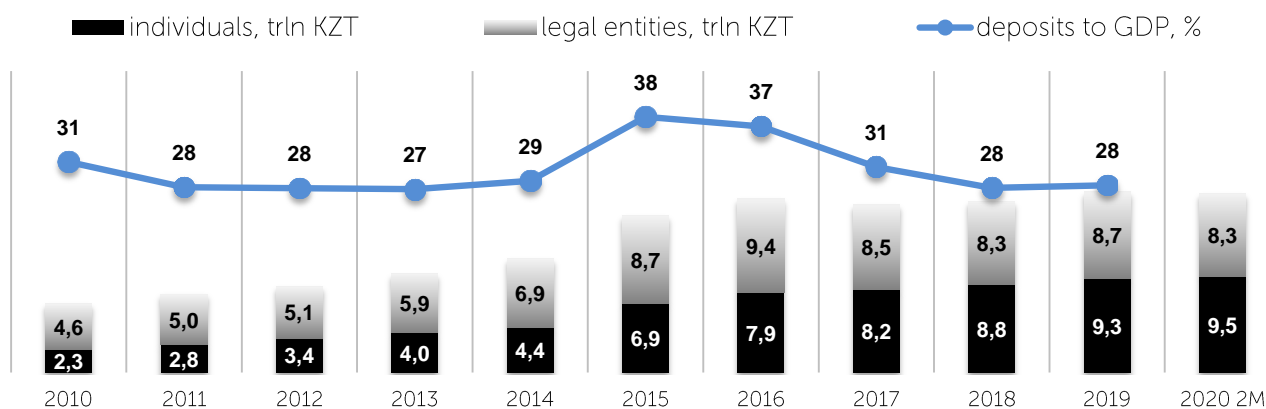
Assets of second tier banks



Banks' loan portfolio



Banks' deposit portfolio

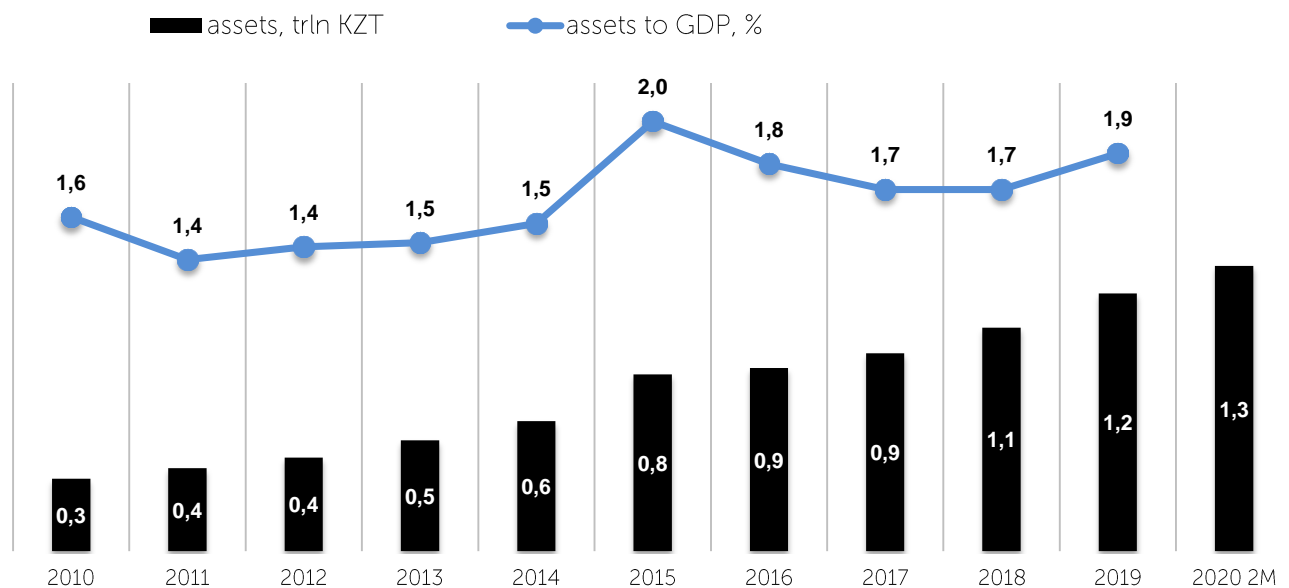


Sources:

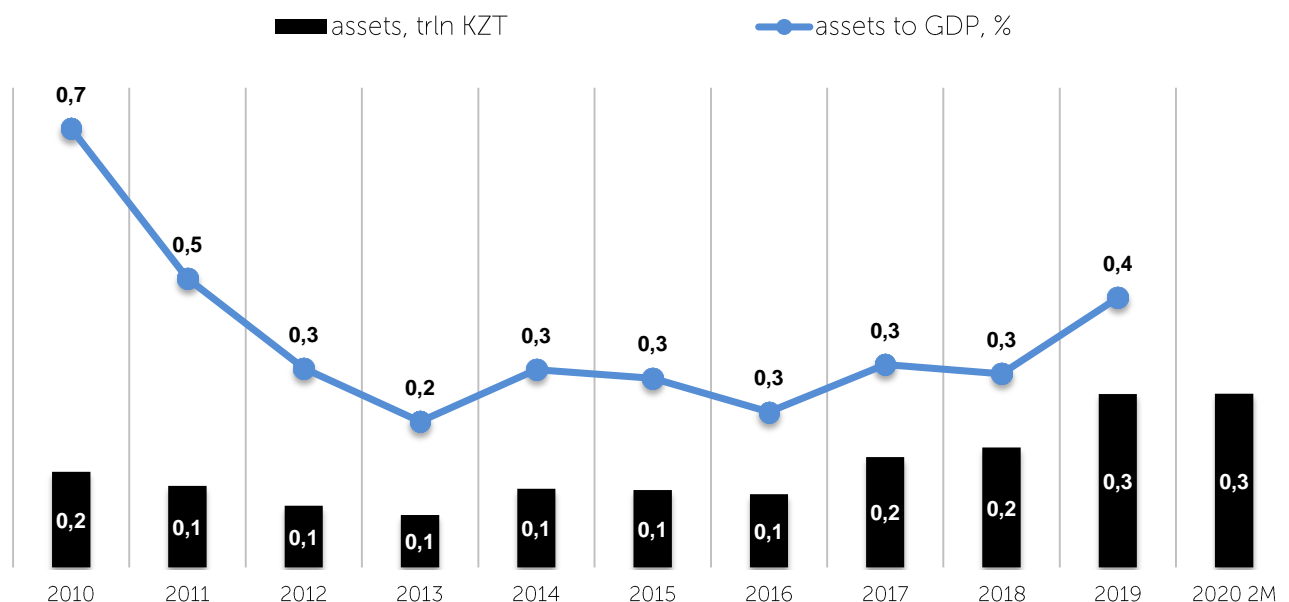
1. National Bank of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

Assets of insurance (reinsurance) companies



Assets of brokers / dealers and asset management companies



Note:
The 2019 GDP figure is a forecast

Sources:
1. National Bank of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

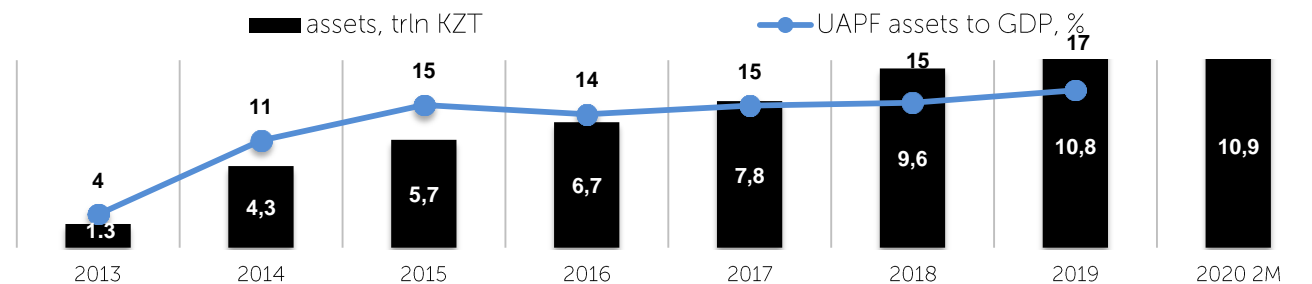
ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

Assets of the pension fund

Yield as at 01.02.2020: **7.1% p.a.**

Financial instrument	as at 01.02.20. bn KZT	%	as at 01.02.19. bn KZT	%	trend. %
Government securities (GS) of the Republic of Kazakhstan	3 969,01	36,4%	4 160,77	44,1%	-4,6%
Notes of NBRK	572,49	5,3%	-	-	-
Foreign GS	1 403,37	12,9%	1 208,46	12,8%	+16,1%
Bonds of international financial institutions	362,45	3,3%	187,36	2,0%	+93,5%
Corporate bonds of RK issuers	27,44	0,3%	30,42	0,3%	-9,8%
Bonds of RK quasi-public organizations	1 612,47	14,8%	1 302,74	13,8%	+23,8%
Bonds of RK second-tier banks	1 172,86	10,8%	1 254,67	13,3%	-6,5%
Corporate bonds of foreign issuers	9,1	0,1%	9,15	0,1%	-0,5%
Bonds of foreign issuers from the quasi-public sector	230,87	2,1%	230,95	2,4%	-0,1%
PPN (Principal-Protected Notes)	30,35	0,3%	33,96	0,4%	-10,6%
Shares and depositary receipts of Republic of Kazakhstan issuers	240,64	2,2%	217,21	2,3%	+10,8%
Shares and depositary receipts of foreign issuers	28,69	0,3%	22,49	0,2%	+27,6%
Deposits in RK second-tier banks	256,1	2,4%	276,5	2,9%	-7,4%
Deposits of the National Bank of the Republic of Kazakhstan	-	-	135	1,4%	-
Deposits in foreign banks	314,82	2,9%	450,93	4,8%	-30,2%
SWAP	24,02	0,2%	-	-	-
Funds in investment accounts	295,08	2,7%	5,76	0,1%	+5022,9%
Other assets	7,57	0,1%	7,18	0,1%	+5,4%
REPO	73,29	0,7%	-	-	-
Assets in receivership with Aviva Investors Global Services Limited	269,16	2,5%	83,14	0,9%	+223,7%
Total PA managed by the NBRK	10 899,81	100,0%	9 436,98	100,0%	+15,5%
Funds in investment accounts intended for settlement of transactions	0	-	179,7	-	-100,0%
Money in accounts for pension contributions and payments	2,33	-	1,34	-	+73,9%
Total PA:	10 902,15	100,0%	9 618,02	100,0%	+13,4%

UAPF assets/GDP, %

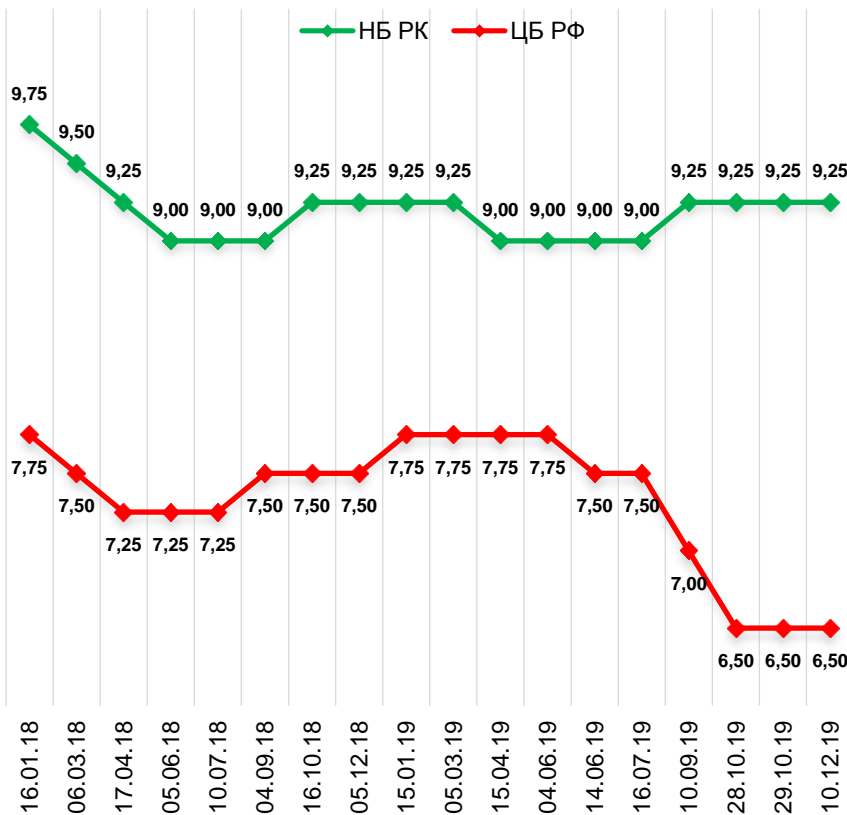


Sources:

1. Unified Accumulative Pension Fund
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

BASE RATES

Reduction of the base rate in Kazakhstan over time (CBRF base rate shown for illustrative purposes), % p.a.



Base rate of other central banks

	CBR	6,00%
	FED	1,75%
	ECB	0,00%
	BOE	0,75%
	SNB	-0,75%
	RBA	0,75%
	BOJ	-0,10%
	RBI	5,15%
	PBOC	4,35%
	BCB	4,50%

Schedules of CBRF and NBRK meetings in 2020:

2020 schedule of CBRF's Board of Directors meetings on monetary policy:

- 7 February (+ report and speech of the Chairman)
- 20 March
- 24 April (+ report and speech of the Chairman)
- 19 June
- 24 July (+ report and speech of the Chairman)
- 18 September
- 23 October (+ report and speech of the Chairman)
- 18 December

2020 schedule of NBRK meetings on the base rate:

- 3 February
- 16 March
- 27 April
- 30 June
- 20 July
- 7 September
- 26 October
- 14 December

Sources:

1. National Bank of Kazakhstan
2. Central Bank of the Russian Federation
3. Financial portal Investing.com

EXCHANGE STATISTICS: TRADING RESULTS

MONTHLY TRADING RESULTS (February vs. January 2020)

Exchange market sector	bn KZT						mln USD					
	February, 2020	%	January, 2020	%	trend	%	February, 2020	%	January, 2020	%	trend	%
Securities market	133,5	1,3	260,0	2,8	-126,5	-48,7	353,6	1,3	688,5	2,9	-334,9	-48,6
Shares	3,5	<0,1	17,9	0,2	-14,4	-80,3	9,3	<0,1	47,4	0,2	-38,1	-80,4
– primary market	–	–	–	–	0	x	–	–	–	–	0	x
– secondary market	3,5	<0,1	17,9	0,2	-14,4	-80,3	9,3	<0,1	47,4	0,2	-38,1	-80,4
Corporate debt securities	34,3	0,3	58,9	0,6	-24,6	-41,8	90,7	0,3	155,8	0,6	-65,1	-41,8
– primary market	30,6	0,3	44,1	0,5	-13,5	-30,6	81,1	0,3	116,6	0,5	-35,5	-30,4
– secondary market	3,6	<0,1	14,8	0,2	-11,1	-75,4	9,6	<0,1	39,2	0,2	-29,6	-75,4
Kazakhstan GS	95,3	0,9	182,3	2,0	-87,0	-47,7	252,5	0,9	482,8	2,0	-230,3	-47,7
– primary market	89,3	0,9	168,1	1,8	-78,8	-46,9	236,4	0,9	445,2	1,8	-208,8	-46,9
– secondary market	6,1	0,1	14,2	0,2	-8,2	-57,4	16,1	0,1	37,6	0,2	-21,5	-57,3
IFI bonds	–	–	0,8	<0,1	-0,8	-100,0	–	–	2,1	<0,1	-2,1	-100,0
– primary market	–	–	–	–	0	x	–	–	–	–	0	x
– secondary market	–	–	0,8	<0,1	-0,8	-100,0	–	–	2,1	<0,1	-2,1	-100,0
Investment funds' securities	0,4	<0,1	0,1	<0,1	+0,3	+288,2	1,1	<0,1	0,3	<0,1	+0,8	+289,4
Derivative securities	–	–	–	–	0	x	–	–	–	–	0	x
Fore market	797,8	7,8	905,2	9,9	-107,4	-11,9	2 110,4	7,8	2 391,0	9,9	-280,5	-11,7
Money market	9 321,6	90,9	7 972,4	87,2	+1 349,1	+16,9	24 682,5	90,9	21 061,2	87,2	+3 621,3	+17,2
Repo transactions	8 032,3	78,3	6 241,1	68,3	+1 791,2	+28,7	21 269,2	78,3	16 485,3	68,3	+4 783,8	+29,0
– GS autorepo	7 879,5	76,9	6 118,4	67,0	+1 761,1	+28,8	20 864,9	76,9	16 161,3	66,9	+4 703,6	+29,1
– CS "nego" repo	1,7	<0,1	1,8	<0,1	-0,1	-5,7	4,6	<0,1	4,9	<0,1	-0,3	-5,4
– CS autorepo	54,0	0,5	68,9	0,8	-14,9	-21,7	142,8	0,5	182,0	0,8	-39,2	-21,5
– CC autorepo	92,2	0,9	48,1	0,5	+44,1	+91,5	244,2	0,9	127,2	0,5	+116,9	+91,9
– CC "nego" repo	4,8	<0,1	3,8	<0,1	+1,1	+28,0	12,7	<0,1	9,9	<0,1	+2,8	+28,2
Currency swap transactions	1 289,3	12,6	1 731,4	18,9	-442,1	-25,5	3 413,3	12,6	4 575,9	19,0	-1 162,6	-25,4
– in US dollar	1 289,3	12,6	1 731,4	18,9	-442,1	-25,5	3 413,3	12,6	4 575,9	19,0	-1 162,6	-25,4
– in euro	–	–	–	–	0	x	–	–	–	–	0	x
– in ruble	–	–	–	–	0	x	–	–	–	–	0	x
Derivatives market	–	–	–	–	0	x	–	–	–	–	0	x
Futures	–	–	–	–	0	x	–	–	–	–	0	x
TOTAL	10 252,9	100,0	9 137,7	100,0	+1 115,2	+12,2	27 146,5	100,0	24 140,7	100,0	+3 005,8	+12,5

EXCHANGE STATISTICS: TRADING RESULTS

RESULTS OF TRADING IN PERIOD (January-February 2020 vs. January-February 2019)

Exchange market sector	bn KZT						bn USD					
	I-II, 2020	%	I-II, 2019	%	trend	%	I-II, 2020	%	I-II, 2019	%	trend	%
Securities market	393,5	2,0	1 583,2	7,2	-1 189,7	-75,1	1 042,1	2,0	4 169,2	7,2	-3 127,1	-75,0
Shares	21,4	0,1	21,2	0,1	+0,3	+1,2	56,7	0,1	56,0	0,1	+0,7	+1,2
– primary market	–	–	–	–	0	x	–	–	–	–	0	x
– secondary market	21,4	0,1	21,2	0,1	+0,3	+1,2	56,7	0,1	56,0	0,1	+0,7	+1,2
Corporate debt securities	93,2	0,5	1 168,5	5,3	-1 075,3	-92,0	246,6	0,5	3 071,3	5,3	-2 824,8	-92,0
– primary market	74,7	0,4	647,8	2,9	-573,1	-88,5	197,7	0,4	1 699,9	2,9	-1 502,2	-88,4
– secondary market	18,4	0,1	520,7	2,4	-502,3	-96,5	48,8	0,1	1 371,4	2,4	-1 322,6	-96,4
Kazakhstan GS	277,6	1,4	298,5	1,4	-20,9	-7,0	735,3	1,4	790,7	1,4	-55,4	-7,0
– primary market	257,3	1,3	239,8	1,1	+17,6	+7,3	681,7	1,3	634,2	1,1	+47,5	+7,5
– secondary market	20,3	0,1	58,8	0,3	-38,5	-65,5	53,6	0,1	156,5	0,3	-102,8	-65,7
IFI bonds	0,8	<0,1	93,5	0,4	-92,7	-99,1	2,1	<0,1	247,0	0,4	-244,9	-99,1
– primary market	–	–	93,4	0,4	-93,4	-100,0	–	–	246,7	0,4	-246,7	-100,0
– secondary market	0,8	<0,1	0,1	<0,1	+0,7	+556,5	2,1	<0,1	0,3	<0,1	+1,8	+552,6
Investment funds' securities	0,5	<0,1	0,1	<0,1	+0,5	+911,4	1,3	<0,1	0,1	<0,1	+1,2	+909,3
Derivative securities	–	–	1,5	<0,1	-1,5	-100,0	–	–	3,9	<0,1	-3,9	-100,0
Fore market	1 703,0	8,8	1 778,5	8,1	-75,5	-4,2	4 501,4	8,8	4 714,7	8,1	-213,3	-4,5
Money market	17 294,0	89,2	18 626,5	84,7	-1 332,5	-7,2	45 743,6	89,2	49 349,8	84,7	-3 606,1	-7,3
Repo transactions	14 273,3	73,6	12 455,1	56,6	+1 818,2	+14,6	37 754,5	73,6	32 995,9	56,7	+4 758,6	+14,4
– GS autorepo	13 997,9	72,2	12 218,4	55,6	+1 779,5	+14,6	37 026,2	72,2	32 368,4	55,6	+4 657,8	+14,4
– CS "nego" repo	3,6	<0,1	0,9	<0,1	+2,7	+288,3	9,5	<0,1	2,4	<0,1	+7,0	+286,4
– CS autorepo	122,9	0,6	180,2	0,8	-57,2	-31,8	324,8	0,6	477,7	0,8	-152,9	-32,0
– repo with netting	–	–	55,6	0,3	-55,6	-100,0	–	–	147,3	0,3	-147,3	-100,0
– CC autorepo	140,3	0,7	–	–	+140,3	x	371,4	0,7	–	–	+371,4	x
– CC "nego" repo	8,6	<0,1	–	–	+8,6	x	22,6	<0,1	–	–	+22,6	x
Currency swap transactions	3 020,7	15,6	6 171,4	28,1	-3 150,7	-51,1	7 989,2	15,6	16 353,9	28,1	-8 364,7	-51,1
– in US dollar	3 020,7	15,6	6 171,4	28,1	-3 150,7	-51,1	7 989,2	15,6	16 353,9	28,1	-8 364,7	-51,1
– in euro	–	–	–	–	0	x	–	–	–	–	0	x
– in ruble	–	–	–	–	0	x	–	–	–	–	0	x
Derivatives market	–	–	–	–	0	x	–	–	–	–	0	x
Futures	–	–	–	–	0	x	–	–	–	–	0	x
TOTAL	19 390,5	100,0	21 988,3	100,0	-2 597,7	-11,8	51 287,2	100,0	58 233,7	100,0	-6 946,5	-11,9

EXCHANGE STATISTICS:
BOND OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2020

Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Yield, % p.a.	Current maturity, years
Corporate bonds			74 741	77 080		
"Baspana" Mortgage organization JSC	BASPb5	16.01.20	6 848	7 000	10,74	1,8
		24.01.20	19 608	20 000	10,75	1,8
		30.01.20	6 282	6 395	10,73	1,8
	BASPb6	30.01.20	3 685	3 861	10,73	2,9
		20.02.20	15 785	16 435	10,70	2,9
	BASPb8	27.02.20	13 405	14 171	10,70	3
KazAgroFinance JSC	KAFIb9	27.01.20	2 536	2 600	13,00	4,9
		07.02.20	1 037	1 059	13,00	4,9
Wholesale and retail trade venture JSC	ORPTb1	14.01.20	150	143	10,50	6,5
SevKazEnergO JSC	SKENb3	22.01.20	5 000	5 000	13,75	7,0
TechnoLeasing LLP	THLZb1	13.02.20	405	416	16,0	3,8
IFI Bonds			0	0		
Total	-	-	74 741	77 080	-	-

EXCHANGE STATISTICS:
GS OFFERINGS

OFFERINGS ON THE CORPORATE BOND MARKET IN 2020

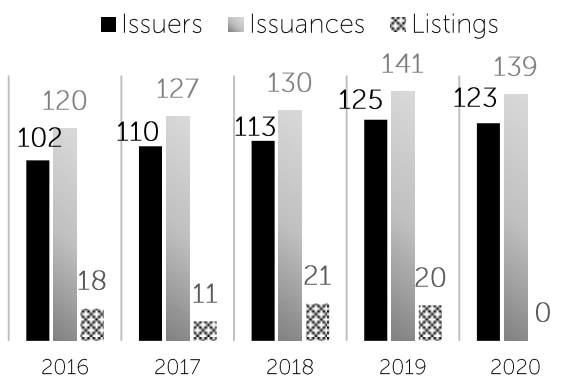
Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Yield, % p.a.
Ministry of Finance		247 336	259 368		
MOM060_0051	05.02.20	854	847	9,50	2,4
	26.02.20	3 032	3 000	9,65	2,4
MUM108_0012	22.01.20	5 305	5 150	9,51	6,4
	12.02.20	5 177	5 000	9,51	6,4
MUM120_0018	29.01.20	6 148	6 000	9,50	7,4
	19.02.20	6 379	6 194	9,50	7,4
MUM156_0006	13.01.20	45 577	46 200	9,47	11,3
MUM180_0014	03.02.20	4 940	5 000	9,51	13,2
MUM216_0001	27.01.20	47 868	50 000	9,50	16,5
	24.02.20	9 653	10 015	9,50	16,4
MUM240_0002	20.10.20	63 186	66 739	9,48	14,3
MUM240_0004	10.02.20	26 914	30 223	9,50	15,0
	17.02.20	22 302	25 000	9,50	15,0
Akimdiks		10 000	10 000		
Akimdiks of one region	26.02.20	10 000	10 000	0,35	2,0
TOTAL		257 336	269 368		

EXCHANGE STATISTICS: OFFERINGS OF NBRK NOTES

Date	DTM	Issue amount, bn KZT (actual)	Open	Yield, % APR		Close	Waver
				Min	Max		
January	28	1 218,79	9,40	9,06	9,45	9,32	9,37
	90	176,61	9,85	9,76	9,93	9,93	9,89
	182	321,13	10,10	9,95	10,14	10,06	10,07
	364	260,44	10,22	10,03	10,23	10,15	10,14
Total Jan. 2020		7 828,20	9,40	9,06	10,23	9,93	9,63
	28	823,04	9,37	9,06	9,42	9,38	9,35
	29	294,56	9,35	8,87	9,39	9,21	9,33
	91	124,92	9,85	9,75	9,92	9,92	9,88
	182	230,14	10,07	10,00	10,13	10,06	10,07
	364	76,02	10,14	10,00	10,20	10,09	10,14
Total Feb. 2020		1 548,69	9,37	8,87	10,20	9,21	9,53

EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

Shares

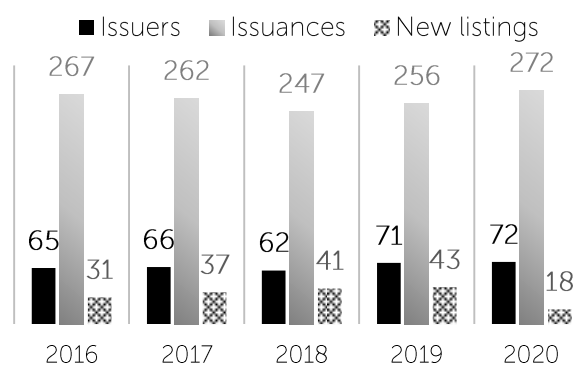


Issuers by economy sector

	2016	2017	2018	2019	01.03.20
Quasi-public	6	8	10	8	8
Finance	34	37	36	35	34
Real	62	65	67	82	81
total	102	110	113	125	123

As of 01.03.20 KASE trading lists featured **139 stocks of 123 issuers**, including **3 stock issuances of 3 issuers** in the sector "unlisted securities".

Corporate bonds



Issuers by economy sector

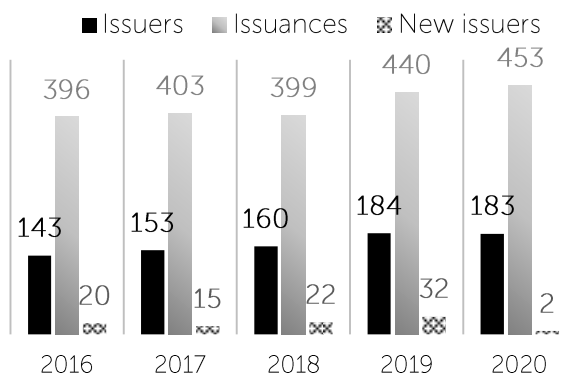
	2016	2017	2018	2019	01.03.20
Quasi-public	19	22	24	27	27
Finance	27	27	20	22	24
Real	19	17	18	22	21
total	65	66	62	71	72

As of 01.03.20 KASE trading lists featured **272 corporate bond issuances of 72 issuers**. Overall, **18 bond issuances of 7 issuers** underwent listing in 2020 (of which 2 were new issuers):

- "Baspana" Mortgage organization" (quasi-public)
- Subsidiary Organization VTB Bank (Kazakhstan) JSC (finance)
- "FIVE BROKERS' CAPITAL" JSC (finance)
- LLOYDS BANK PLC (finance)
- Mortgage organization "Kazakhstan Mortgage Company" JSC(quasi-public)
- SevKazEnergo JSC(real)
- Development Bank of Kazakhstan JSC (quasi-public)

EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

Total number of corporate securities issuers



	2016	2017	2018	2019	01.03.20
Quasi-public	21	25	30	30	30
Finance	47	53	52	57	58
Real	75	75	78	97	95
Total	143	153	160	184	183

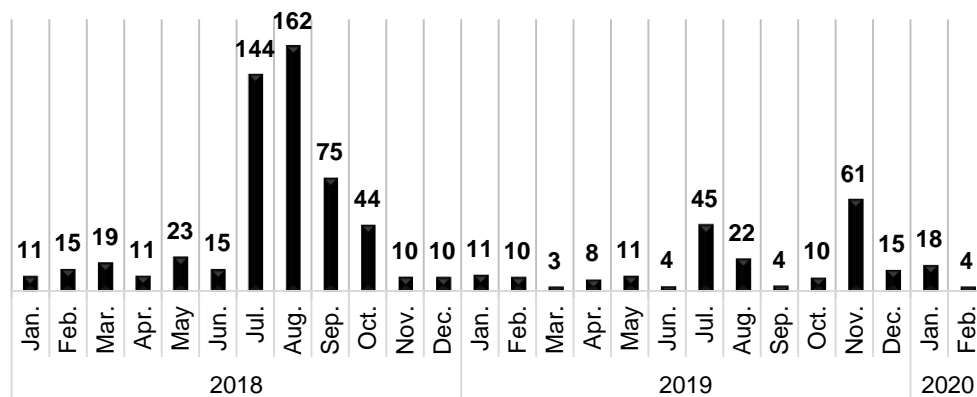
As of 01.03.20 KASE trading lists featured **454 instruments of 183 issuers**, including 8 instruments of unit investment trusts, 3 ETF, 30 IFI bond issuances, 2 GDR issuance.

18 instruments of 7 issuers were included in the trading lists in 2020. Including **2 instruments of 2 new issuers** (formerly not KASE-listed issuers, 2 of them were Non-listing securities sector):

- "Baspana" Mortgage organization
- Subsidiary Organization VTB Bank (Kazakhstan) JSC
- **"FIVE BROKERS' CAPITAL" JSC**
- **LLOYDS BANK PLC**
- Mortgage organization "Kazakhstan Mortgage Company" JSC
- SevKazEnergo JSC
- Development Bank of Kazakhstan JSC

EXCHANGE STATISTICS: KEY INDICATORS OF THE EQUITY MARKET

Dynamics of trading on the equity market monthly, bn KZT



▼ **-80%**

month to previous month change

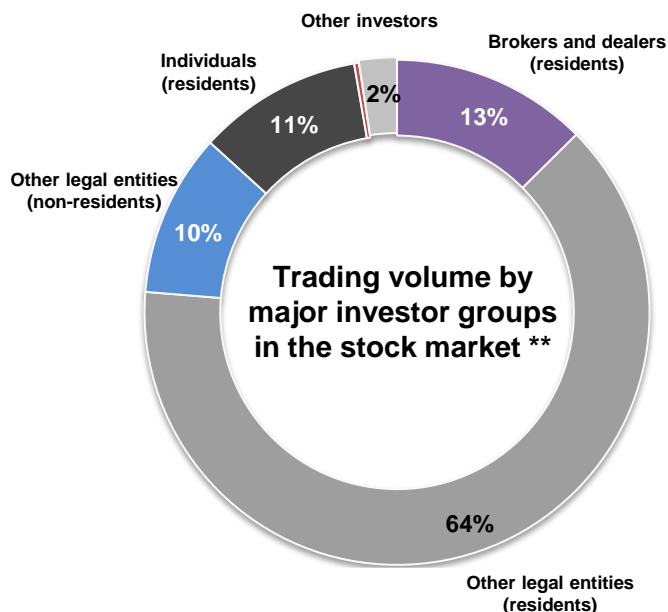
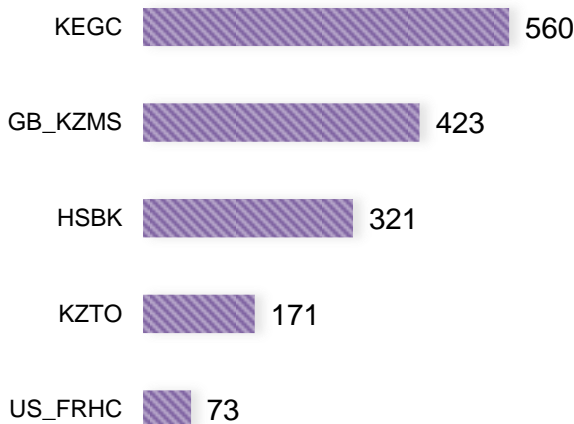
▼ **-64%**

year to year change

Growth leaders of the month*

Instrument	Price. KZT	%Δ 1M	%Δ 1Y	Price maximum for 52 weeks	Price minimum for 52 weeks	Trading amount. mIn KZT	Number of deals
LZGR	1,35	+28,6%	+28,6%	1,35	1,05	130,10	5
KMGD	1 536,00	+27,4%	-1,4%	2 215,00	1 206,00	0,002	1
RU_GMKN	133 636,48	+25,1%	+25,1%	133 636,48	106 811,57	0,13	1
ASBN	2,94	+22,5%	+27,8%	4,40	1,20	0,01	13
MMGZp	7 150,00	+19,2%	-15,9%	9 000,00	6 000,00	121,05	10

TOP-5 most liquid shares*, mIn KZT



Note:
* not including direct deals
** gross turnover not including direct deals in the purchase-sales sector

IMPORTANT DISCLOSURES

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