

# NEWSLETTER

August 2021

## Table of Contents

<a href="#"><u>Macroeconomic indicators .....</u></a>	<a href="#"><u>2</u></a>
<a href="#"><u>Assets of the financial market's participants.....</u></a>	<a href="#"><u>7</u></a>
<a href="#"><u>Base rates.....</u></a>	<a href="#"><u>9</u></a>
<a href="#"><u>KASE exchange statistics.....</u></a>	<a href="#"><u>10</u></a>

# MACROECONOMIC INDICATORS: KEY PERFORMANCE MEASURES

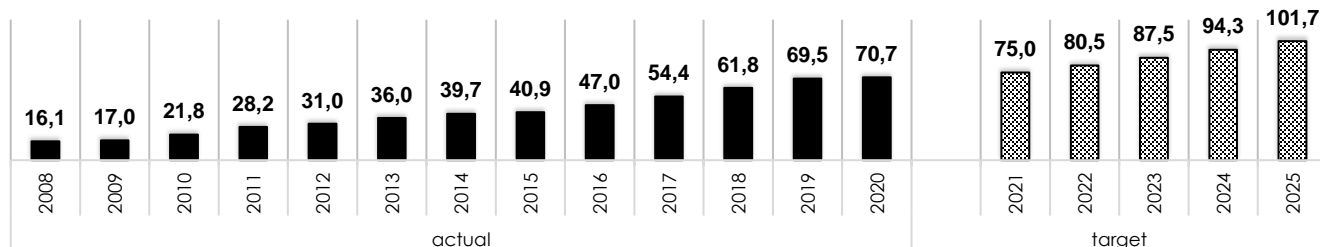
Indicators	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Economic growth and inflation</b>											
GDP, trln KZT	21,8	28,2	31,0	36,0	39,7	40,9	47,0	54,4	61,8	69,5	70,7
GDP, bn USD	148,1	192,6	208,0	236,6	221,4	184,4	137,3	166,8	179,3	181,7	169,8
Increase, GDP in %	107,3	107,4	104,8	106,0	104,2	101,2	101,1	104,1	104,1	104,5	97,4
Inflation, in %	107,8	107,4	106,0	104,8	107,4	113,6	108,5	107,1	105,3	105,4	107,5
Industrial production index, in %	109,6	103,8	100,7	102,5	100,3	98,4	98,9	107,3	104,4	104,1	99,3
Retail trade index, in %	117,9	111,7	113,4	116,0	107,9	97,5	102,0	102,7	105,7	105,9	95,9
Gross inflow of foreign investments, mln USD	22 246	26 467	28 885	24 098	23 809	15 368	21 367	20 960	24 271	24 327	17 071
<b>Balance of payments and trade</b>											
Balance of payments, mln USD	-4 706	-300	4 306	2 380	-4 255	768	72	1 366	1 526	6 560	890
Current account, mln USD	1 386	10 199	2 247	1 954	6 114	-6 012	-8 132	-5 102	-139	-7 296	-6 273
Trade, mln USD	91 398	121 242	132 807	133 506	120 755	76 524	62 114	78 103	94 770	97 775	85 031
Export, mln USD	60 271	84 336	86 449	84 700	79 460	45 956	36 737	48 503	61 111	58 066	46 950
Import, mln USD	31 127	36 906	46 358	48 806	41 296	30 568	25 377	29 600	33 659	39 709	38 081
<b>Government budget parameters</b>											
Government revenues, bn KZT	4 299	5 371	5 813	6 382	7 321	7 635	9 308	11 568	10 809	12 759	14 521
Tax revenue, bn KZT	3 099	4 171	4 433	4 977	5 366	5 179	6 452	6 811	7 890	9 216	9 154
Government spending, bn KZT	4 457	5 423	6 269	6 853	7 792	8 227	9 434	12 485	11 346	13 536	16 725
Balance of the budget, bn KZT	-527	-569	-890	-701	-1 087	-916	-738	-1 455	-833	-1 285	-2 806
Balance of the budget, % of GDP	-2,4	-2,0	-2,9	-1,9	-2,7	-2,2	-1,6	-2,7	-1,3	-1,8	-4,0
<b>Loans and deposits</b>											
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	14 637
Bank deposits, bn KZT	2 250	2 759	3 409	3 946	4 438	6 879	7 902	8 222	8 765	9 302	10 921
<b>International reserves and assets of the National Fund</b>											
International reserves, mln USD	28 275	29 328	28 269	24 715	29 209	27 871	29 530	30 745	30 927	28 958	35 638
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	12 056
Gold, mln USD	3 052	4 151	6 148	5 551	7 395	7 576	9 617	12 498	14 391	18 875	23 582
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	35 132
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	61 752	58 743
<b>Average annual dollar exchange rate</b>	147,35	146,62	149,11	152,13	179,19	221,73	342,16	326,00	344,71	382,75	412,95

**Source:**

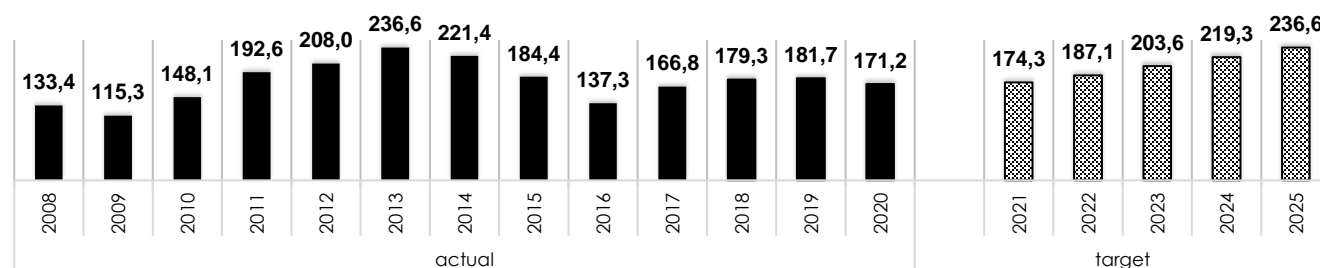
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

# MACROECONOMIC INDICATORS: GDP

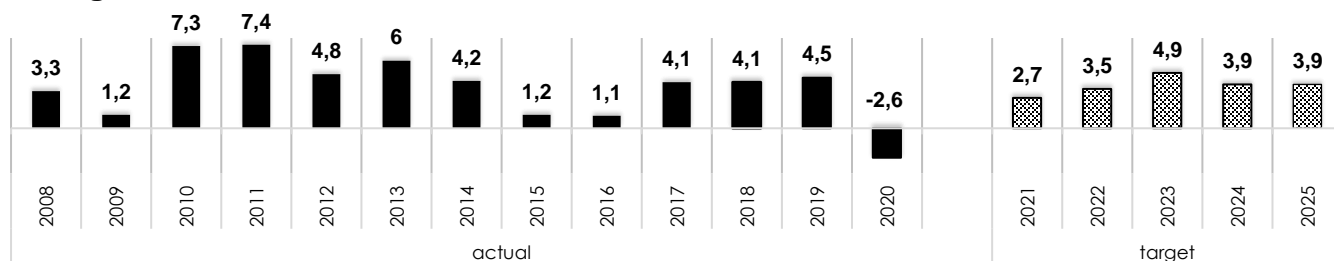
## GDP growth in annual terms, trln KZT



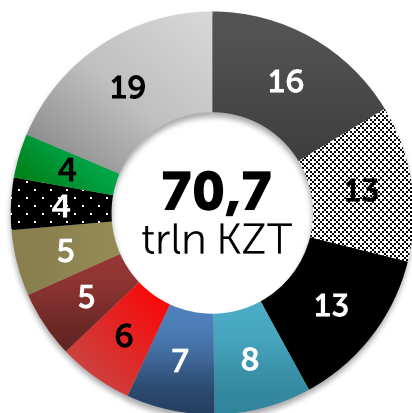
## GDP growth in annual terms, bn USD



## GDP growth in annual terms, %



## GDP composition for 2020, % of the total



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

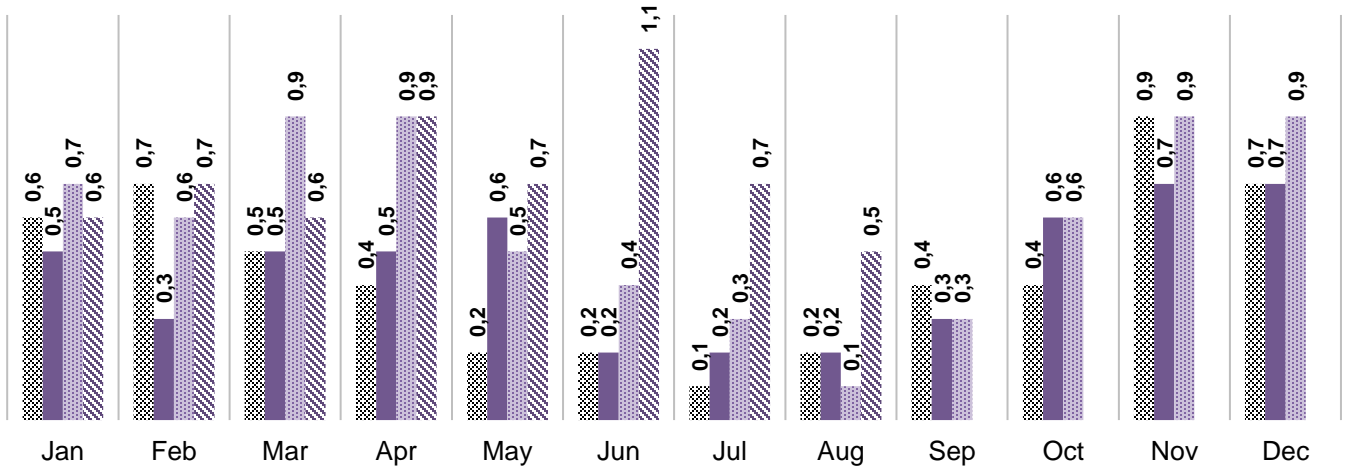
Sources:

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: INFLATION

Consumer price index, month to previous month change %

■ 2018 ■ 2019 ■ 2020 ■ 2021



The consumer price index in August 2021 compared to the previous month was 100,5%:

- food prices rose by 0,1%;
- non-food products rose by 0,6%.
- paid services increased by 0,8%.

Since the beginning of the year (August 2021 compared to December 2020), prices and tariffs for consumer goods and services increased by 5,8%, including food products – by 7,5%, non-food by 5,2%, paid services by 4,4%

**monthly inflation**  
(August 2021 r.to August 2021 r., %)

0,5

**Since the beginning of the year**  
(August 2021 r. to December 2020 r., %)

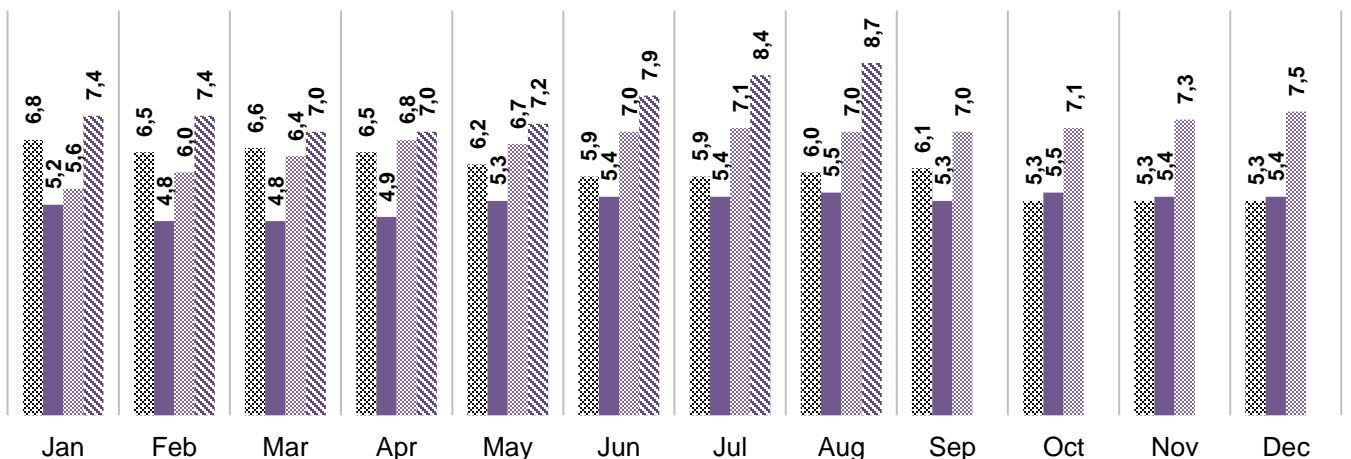
5,8

**annual inflation**  
(August 2021 r. to August 2020 r., %)

8,7

Consumer price index, year to year change %

■ 2018 ■ 2019 ■ 2020 ■ 2021

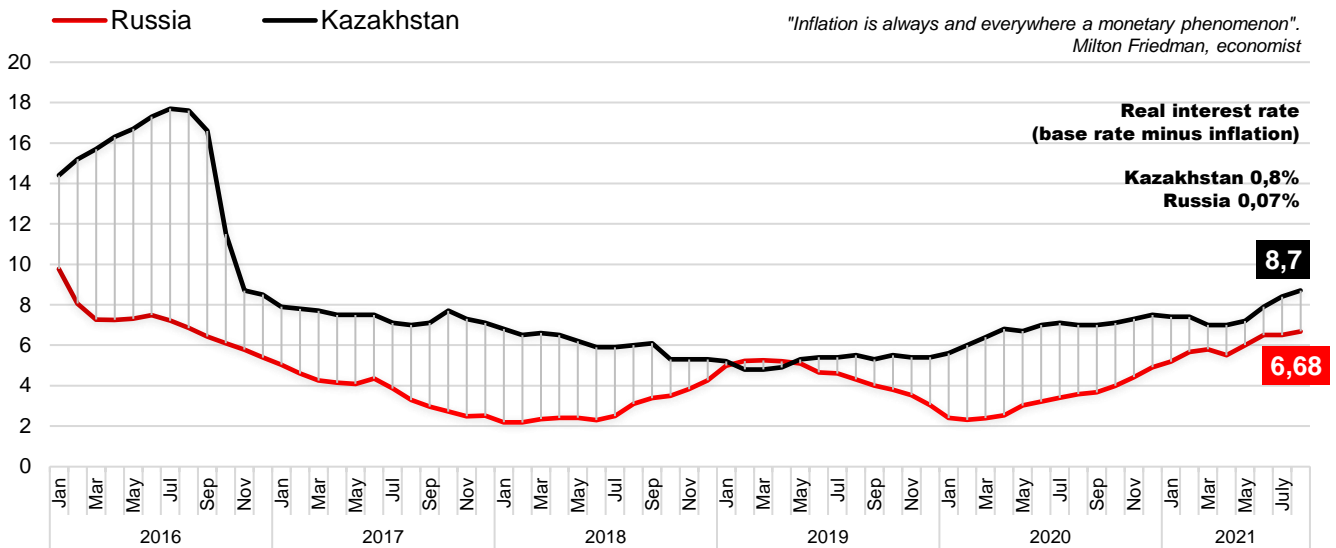


**Sources:**

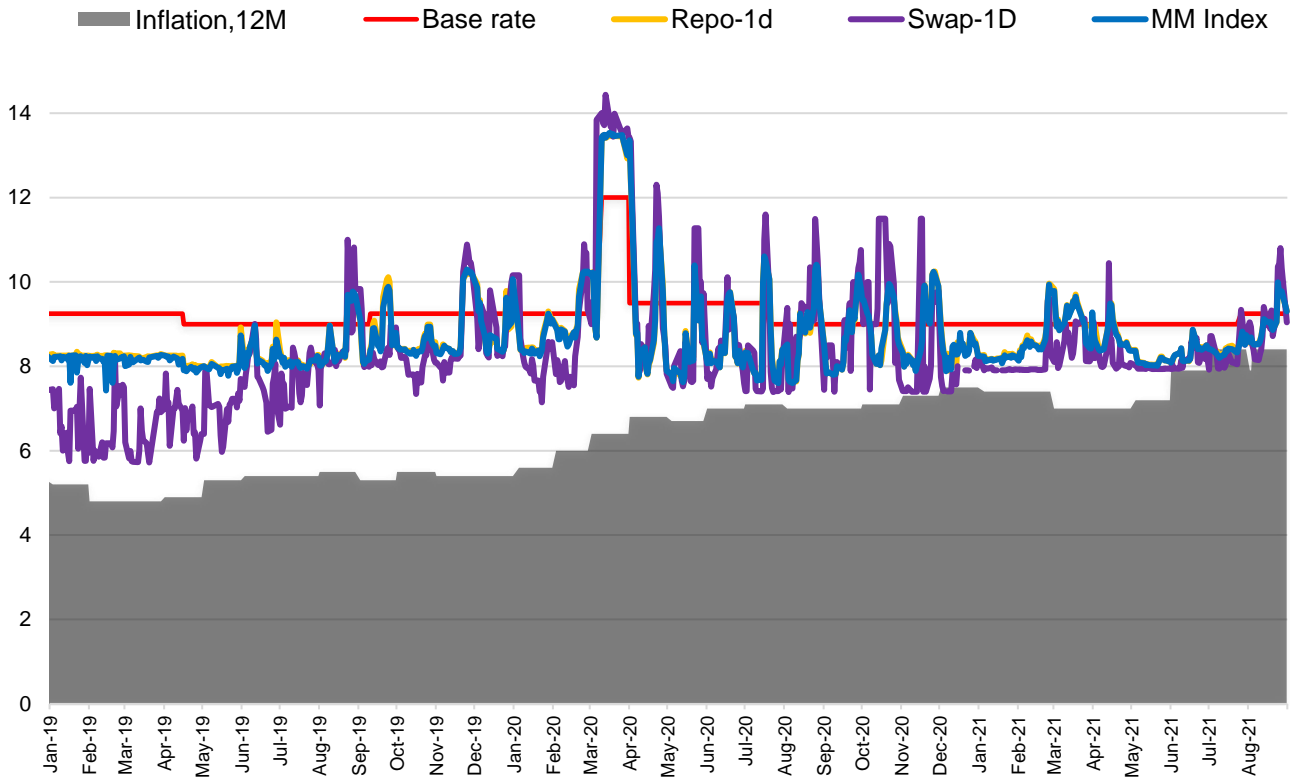
1. The Committee on statistics of the Ministry of national economy of the Republic of Kazakhstan
2. The National Bank of Kazakhstan

# MACROECONOMIC INDICATORS: INFLATION

## Consumer price index, year to year changes %



## Inflation and interest rates

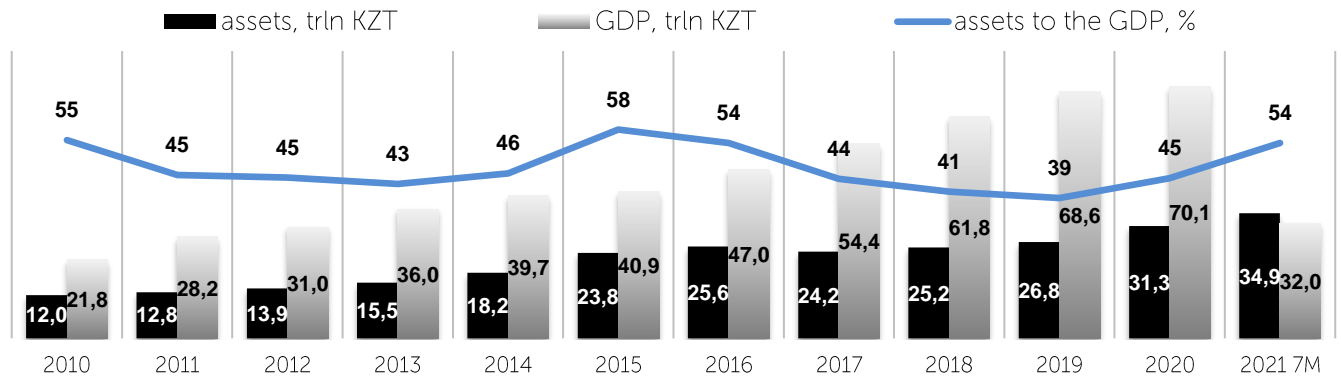


Sources:

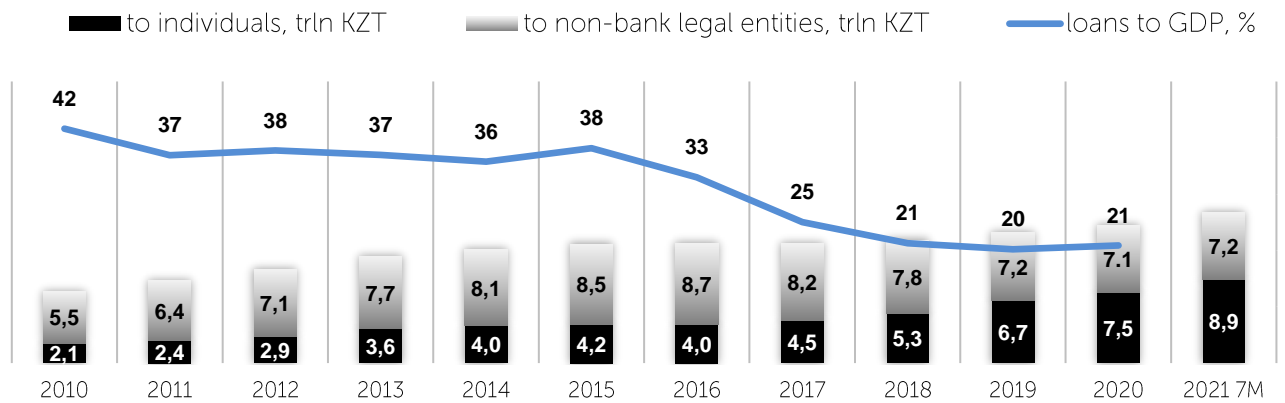
1. Federal State Statistics Service of the Russian Federation
2. National Bank of Kazakhstan
3. KASE

# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

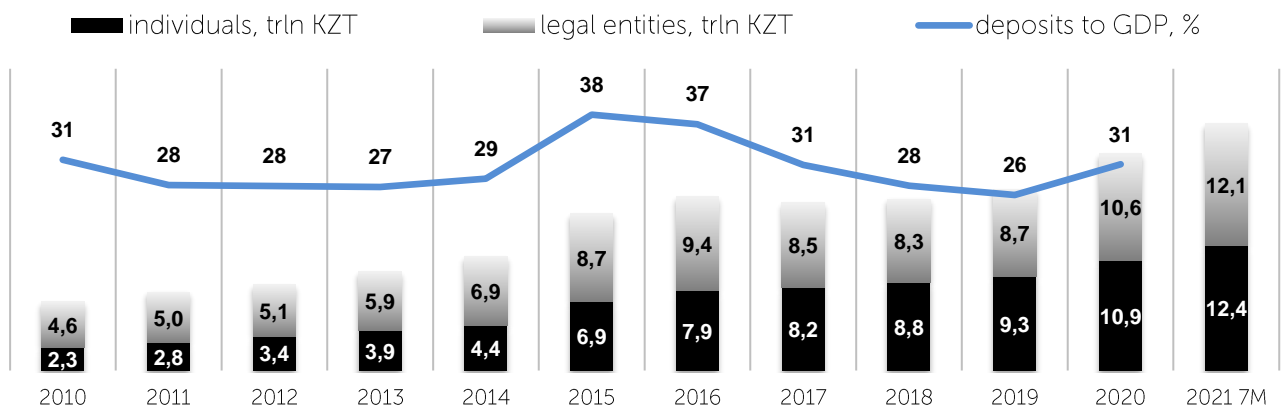
## Assets of second tier banks



## Banks' loan portfolio



## Banks' deposit portfolio

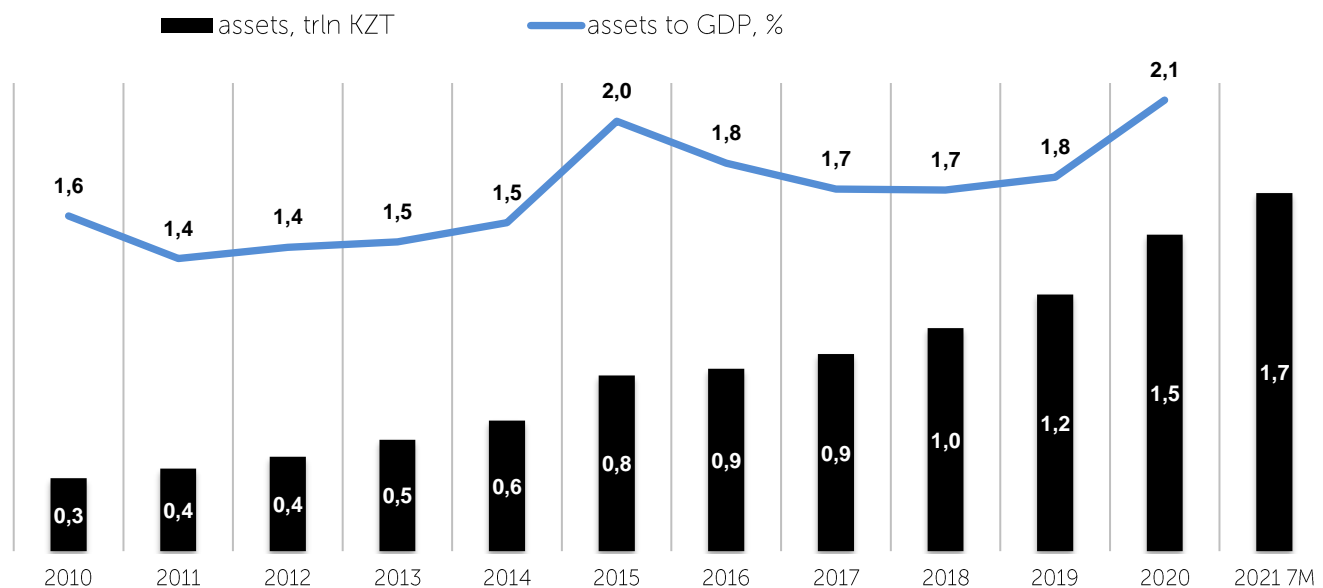


Sources:

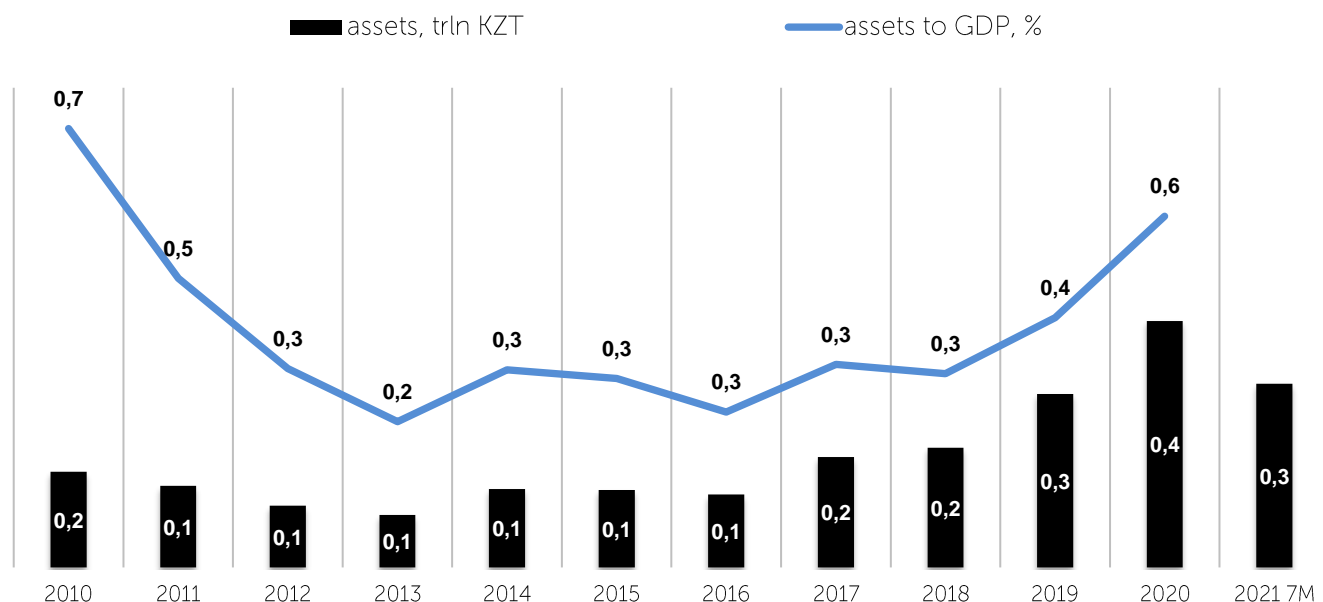
1. National Bank of Kazakhstan
2. Forecast of the socio-economic development of the Republic of Kazakhstan for 2019 – 2023 of the Ministry of national economy of the Republic of Kazakhstan

# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

## Assets of insurance (reinsurance) companies



## Assets of brokers / dealers and asset management companies



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

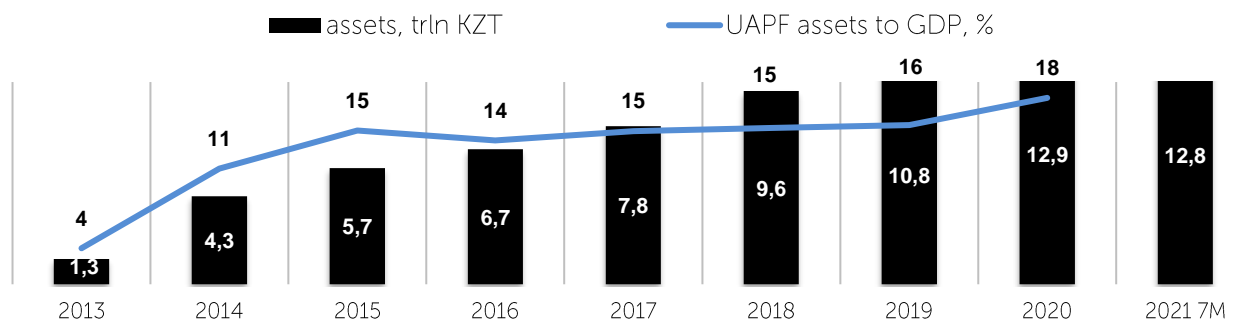
# ASSETS OF THE FINANCIAL MARKET'S PARTICIPANTS

## Assets of the pension fund

YTM as at 01.08.2021: **10,56% p.a**

Financial instrument	as at 01.08.21. bn KZT	%	as at 01.08.20. bn KZT	%	trend. %
Government securities (GS) of the Republic of Kazakhstan	4 966,95	38,77	5 060,9	42,0%	-0,02
Notes of NBRK	-	0,00	151,56	1,3%	-1,00
Foreign GS	1 193,86	9,32	1 335,49	11,1%	-0,11
Bonds of international financial institutions	514,78	4,02	363,24	3,0%	0,42
Corporate bonds of RK issuers	23,15	0,18	22,31	0,2%	0,04
Bonds of RK quasi-public organizations	1 749,38	13,65	1 716,27	14,2%	0,02
Bonds of RK second-tier banks	1 069,10	8,34	1 178,47	9,8%	-0,09
Corporate bonds of foreign issuers	4,01	0,03	9,24	0,1%	-0,57
Bonds of foreign issuers from the quasi-public sector	5,64	0,04	254,93	2,1%	-0,98
PPN (Principal-Protected Notes)	10,49	0,08	32,41	0,3%	-0,68
Shares and depositary receipts of Republic of Kazakhstan issuers	355,76	2,78	271,07	2,3%	0,31
Shares and depositary receipts of foreign issuers	0,20	0,002	26,23	0,2%	-0,99
Deposits in RK second-tier banks	253,56	1,98	252,85	2,1%	0,00
Deposits of the National Bank of the Republic of Kazakhstan	207,12	1,62	420,38	3,5%	-0,51
Deposits in foreign banks	867,69	6,77	429,51	3,6%	1,02
SWAP	0	0,00	0	0,0%	
Funds in investment accounts	246,69	1,93	21,09	0,2%	10,70
Other assets	4,93	0,04	13,74	0,1%	-0,64
REPO	98,90	0,77	8,5	0,1%	10,64
Assets in receivership with Aviva Investors Global Services Limited	1 239,35	9,67	492,19	4,1%	1,52
<b>Total PA managed by the NBRK</b>	<b>12 811,56</b>	<b>100,0</b>	<b>12 060,38</b>	<b>100,0%</b>	<b>0,06</b>
Money in accounts for pension contributions and payments	5,64	0,00	2,38	0,0%	1,37
<b>Total PA:</b>	<b>12 817,2</b>	<b>100,00</b>	<b>12 062,76</b>	<b>100,0%</b>	<b>0,06</b>

## UAPF assets/GDP, %



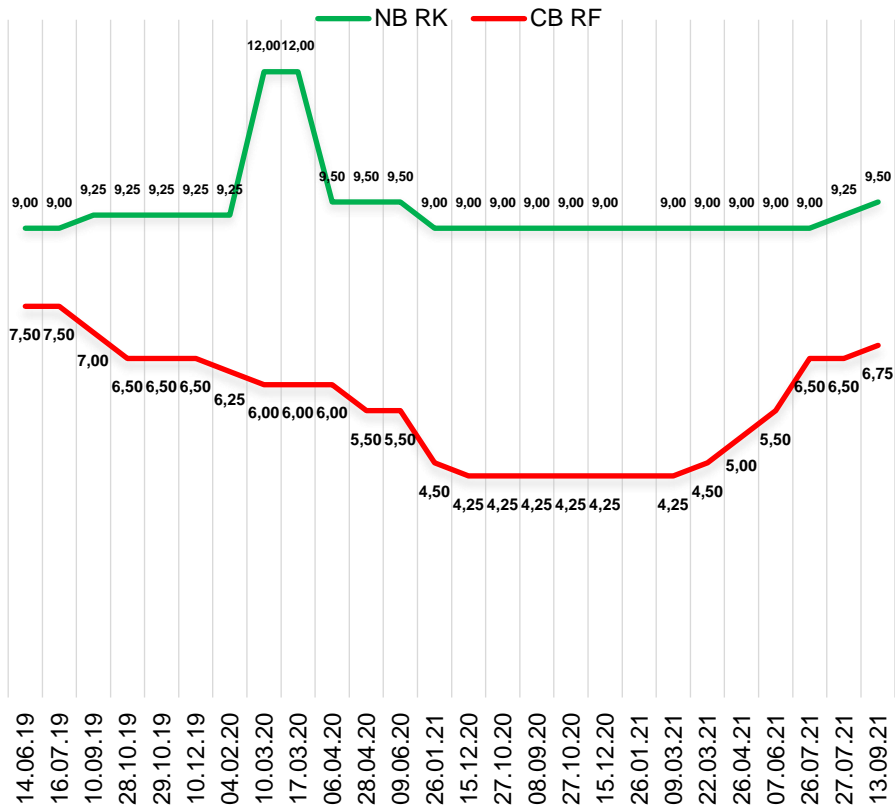
Sources:

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	6,75%
	FED	0,00%-0,25%
	ECB	0,00%
	BOE	0,10%
	SNB	-0,75%
	RBA	0,10%
	BOJ	-0,10%
	RBI	4,00%
	PBOC	3,85%
	BCB	5,25%

## Schedules of CBRF and NBRK meetings in 2021:

### 2021 schedule of NBRK meetings on the base rate:

- 13 September
- 25 October
- 6 December

### 2021 schedule of CBRF's Board of Directors meetings on monetary policy:

- 10 September
- 22 October
- 17 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 (August 2021 vs. July 2021)

Exchange market sector	bn KZT.						mln USD.					
	August 2021	%	July 2021	%	trend	%	August 2021	%	July 2021	%	trend	%
<b>Securities market</b>	<b>381,9</b>	<b>2,6</b>	<b>463,1</b>	<b>3,9</b>	<b>-81,2</b>	<b>-17,5</b>	<b>898,1</b>	<b>2,6</b>	<b>1 087,9</b>	<b>3,9</b>	<b>-189,9</b>	<b>-17,5</b>
Shares	12,0	0,1	13,3	0,1	-1,2	-9,4	28,3	0,1	31,1	0,1	-2,8	-8,9
– primary market	–	–	–	–	0	x	–	–	–	–	0	x
– secondary market	12,0	0,1	13,3	0,1	-1,2	-9,4	28,3	0,1	31,1	0,1	-2,8	-8,9
Corporate debt securities	194,8	1,3	85,7	0,7	+109,1	+127,4	457,9	1,3	200,9	0,7	+257,1	+128,0
– primary market	73,3	0,5	45,8	0,4	+27,5	+60,0	172,1	0,5	107,4	0,4	+64,7	+60,3
– secondary market	121,5	0,8	39,9	0,3	+81,6	+204,9	285,9	0,8	93,5	0,3	+192,4	+205,8
Kazakhstan GS	172,0	1,2	348,8	2,9	-176,8	-50,7	404,6	1,2	820,1	2,9	-415,5	-50,7
– primary market	103,8	0,7	316,3	2,6	-212,5	-67,2	244,3	0,7	743,9	2,6	-499,6	-67,2
– secondary market	68,2	0,5	32,5	0,3	+35,7	+109,8	160,3	0,5	76,2	0,3	+84,1	+110,4
IFI bonds	<0,1	<0,1	12,6	0,1	-12,6	-100,0	<0,1	<0,1	29,7	0,1	-29,7	-100,0
– primary market	–	–	9,1	0,1	-9,1	-100,0	–	–	21,4	0,1	-21,4	-100,0
– secondary market	<0,1	<0,1	3,5	<0,1	-3,5	-100,0	<0,1	<0,1	8,3	<0,1	-8,3	-100,0
Investment funds' securities	2,9	<0,1	2,6	<0,1	+0,3	+9,5	6,8	<0,1	6,2	<0,1	+0,6	+9,9
Derivative securities	0,2	<0,1	<0,1	<0,1	+0,2	+681,5	0,4	<0,1	0,1	<0,1	+0,4	+682,4
<b>Fore market</b>	<b>1 220,8</b>	<b>8,2</b>	<b>1 379,9</b>	<b>11,5</b>	<b>-159,1</b>	<b>-11,5</b>	<b>2 871,1</b>	<b>8,2</b>	<b>3 237,7</b>	<b>11,5</b>	<b>-366,7</b>	<b>-11,3</b>
<b>Money market</b>	<b>13 255,2</b>	<b>89,2</b>	<b>10 126,5</b>	<b>84,6</b>	<b>+3 128,7</b>	<b>+30,9</b>	<b>31 171,0</b>	<b>89,2</b>	<b>23 747,5</b>	<b>84,6</b>	<b>+7 423,5</b>	<b>+31,3</b>
Repo transactions	12 646,6	85,1	9 264,9	77,4	+3 381,7	+36,5	29 739,7	85,1	21 726,7	77,4	+8 012,9	+36,9
– GS "nego" repo	<0,1	<0,1	–	–	+<0,1	x	<0,1	<0,1	–	–	+<0,1	x
– GS autorepo	8 751,4	58,9	6 051,2	50,6	+2 700,1	+44,6	20 579,2	58,9	14 189,6	50,5	+6 389,6	+45,0
– CS "nego" repo	2,8	<0,1	2,6	0,0	+0,2	+9,1	6,6	<0,1	6,1	<0,1	+0,6	+9,2
– CS autorepo	3 892,4	26,2	3 211,1	26,8	+681,3	+21,2	9 153,8	26,2	7 531,0	26,8	+1 622,7	+21,5
Currency swap transactions	608,6	4,1	861,6	7,2	-253,0	-29,4	1 431,3	4,1	2 020,8	7,2	-589,4	-29,2
– in US dollar	608,6	4,1	861,6	7,2	-253,0	-29,4	1 431,3	4,1	2 020,7	7,2	-589,4	-29,2
– in euro	–	–	–	–	0	x	–	–	–	–	0	x
– in ruble	–	–	<0,1	<0,1	-<0,1	-100,0	–	–	0,1	<0,1	-0,1	-100,0
<b>Derivatives market</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>+&lt;0,1</b>	<b>+3,5</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>+&lt;0,1</b>	<b>+4,6</b>
Futures	<0,1	<0,1	<0,1	<0,1	+<0,1	+3,5	<0,1	<0,1	<0,1	<0,1	+<0,1	+4,6
<b>TOTAL</b>	<b>14 858,0</b>	<b>100,0</b>	<b>11 969,5</b>	<b>100,0</b>	<b>+2 888,4</b>	<b>+24,13</b>	<b>34 940,1</b>	<b>100,0</b>	<b>28 073,1</b>	<b>100,0</b>	<b>+6 867,0</b>	<b>+24,5</b>

# EXCHANGE STATISTICS: TRADING RESULTS

RESULTS OF TRADING IN PERIOD (January–August 2021 to January–August 2020)

Exchange market sector	bn KZT						mln USD					
	I-VIII, 2021	%	I-VIII, 2020	%	trend	%	I-VIII, 2021	%	I-VIII, 2020	%	trend	%
<b>Securities market</b>	<b>3 562,9</b>	<b>3,6</b>	<b>4 850,3</b>	<b>6,2</b>	<b>-1 287,4</b>	<b>-26,5</b>	<b>8 407,6</b>	<b>3,6</b>	<b>11 678,9</b>	<b>6,1</b>	<b>-3 271,3</b>	<b>-28,0</b>
Shares	100,3	0,1	123,4	0,2	-23,1	-18,7	236,4	0,1	302,0	0,2	-65,6	-21,7
– primary market	0,9	<0,1	3,4	<0,1	-2,5	-74,8	2,0	<0,1	8,2	<0,1	-6,2	-75,3
– secondary market	99,4	0,1	120,0	0,2	-20,6	-17,1	234,4	0,1	293,8	0,2	-59,4	-20,2
Corporate debt securities	1 105,7	1,1	1 234,7	1,6	-129,0	-10,4	2 615,2	1,1	2 961,9	1,5	-346,7	-11,7
– primary market	585,6	0,6	963,9	1,2	-378,3	-39,2	1 385,3	0,6	2 330,2	1,2	-944,9	-40,6
– secondary market	520,1	0,5	270,8	0,3	+249,3	+92,1	1 229,9	0,5	631,7	0,3	+598,3	+94,7
Kazakhstan GS	2 220,0	2,3	3 374,0	4,3	-1 154,0	-34,2	5 231,6	2,3	8 133,2	4,2	-2 901,6	-35,7
– primary market	1 641,3	1,7	2 644,8	3,4	-1 003,5	-37,9	3 872,0	1,7	6 376,5	3,3	-2 504,5	-39,3
– secondary market	578,7	0,6	729,2	0,9	-150,5	-20,6	1 359,6	0,6	1 756,6	0,9	-397,1	-22,6
IFI bonds	70,5	0,1	114,8	0,1	-44,3	-38,6	166,6	0,1	273,4	0,1	-106,8	-39,1
– primary market	49,0	<0,1	113,0	0,1	-64,0	-56,6	115,8	<0,1	269,0	0,1	-153,1	-56,9
– secondary market	21,4	<0,1	1,8	<0,1	+19,6	+1 094,5	50,7	<0,1	4,5	<0,1	+46,3	+1 031,6
Investment funds' securities	29,8	<0,1	2,4	<0,1	+27,4	+1 158,2	70,5	<0,1	5,8	<0,1	+64,7	+1 111,9
Derivative securities	36,7	<0,1	1,1	<0,1	+35,6	+3 298,6	87,3	<0,1	2,6	<0,1	+84,7	+3 278,2
<b>Fore market</b>	<b>9 442,5</b>	<b>9,6</b>	<b>7 253,1</b>	<b>9,3</b>	<b>+2 189,4</b>	<b>+30,2</b>	<b>22 225,8</b>	<b>9,6</b>	<b>17 860,5</b>	<b>9,3</b>	<b>+4 365,3</b>	<b>+24,4</b>
<b>Money market</b>	<b>85 335,6</b>	<b>86,8</b>	<b>65 972,5</b>	<b>84,5</b>	<b>+19 363,1</b>	<b>+29,4</b>	<b>201 086,0</b>	<b>86,8</b>	<b>162 887,8</b>	<b>84,6</b>	<b>+38 198,2</b>	<b>+23,5</b>
Repo transactions	78 445,8	79,8	58 191,4	74,5	+20 254,4	+34,8	184 825,2	79,8	143 519,6	74,6	+41 305,6	+28,8
– GS "nego" repo	<0,1	<0,1	–	–	+<0,1	x	0,1	<0,1	–	–	+0,1	x
– GS autorepo	52 030,8	52,9	52 178,8	66,8	-148,0	-0,3	122 549,9	52,9	128 749,3	66,9	-6 199,4	-4,8
– CS "nego" repo	46,5	<0,1	43,3	0,1	+3,2	+7,4	109,4	<0,1	106,8	0,1	+2,7	+2,5
– CS autorepo	26 368,4	26,8	5 969,3	7,6	+20 399,2	+341,7	62 165,8	26,8	14 663,5	7,6	+47 502,3	+323,9
Currency swap transactions	6 889,8	7,0	7 781,2	10,0	-891,3	-11,5	16 260,8	7,0	19 368,2	10,1	-3 107,4	-16,0
– in US dollar	6 889,8	7,0	7 781,2	10,0	-891,4	-11,5	16 260,7	7,0	19 368,2	10,1	-3 107,4	-16,0
– in euro	–	–	–	–	0	x	–	–	–	–	0	x
– in ruble	<0,1	<0,1	–	–	+<0,1	x	0,1	<0,1	–	–	+0,1	x
<b>Derivatives market</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>+&lt;0,1</b>	<b>+348,3</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>&lt;0,1</b>	<b>+&lt;0,1</b>	<b>+325,0</b>
Futures	<0,1	<0,1	<0,1	<0,1	+<0,1	+348,3	<0,1	<0,1	<0,1	<0,1	+<0,1	+325,0
<b>TOTAL</b>	<b>98 341,1</b>	<b>100,0</b>	<b>78 076,0</b>	<b>100,0</b>	<b>+20 265,1</b>	<b>+26,0</b>	<b>231 719,3</b>	<b>100,0</b>	<b>192 427,1</b>	<b>100,0</b>	<b>+39 292,2</b>	<b>+20,4</b>

EXCHANGE STATISTICS:  
BOND OFFERINGS

## OFFERINGS ON THE CORPORATE BOND MARKET IN 2021

Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask, %	Yield, % p.a.	Current maturity, years
<b>Corporate bonds</b>			<b>585 580</b>	<b>593 886</b>			
Agrarian Credit Corporation JSC	AGKkb15	26.02.21	4 601	4 500	200,0%	10,23	0,8
	AGKkb11	27.05.21	9 350	9 350	155,8%	11,50	5,0
	AGKkb19	30.06.21	35 000	35 000	100,0%	15,00	10,0
JSC "National managing holding "Baiterek"	BTRkb7	19.03.21	50 000	50 000	142,1%	11,00	10,0
		28.05.21	4 588	4 828	101,6%	10,99	3,0
Subsidiary Organization VTB Bank (Kazakhstan) JSCc	BVTBb6						
		20.08.21	2 508	2 579	128,9	11,04	2,8
	BVTBb7	27.08.21	9 476	10 000	105,6	11,1	3,0
Subsidiary Bank "Home Credit and Finance Bank" JSC "Capital Leasing Group" LLP	HCBNb5	11.08.21	1 390	1 354	135,4%	12,5	1,3
	CLSGb1	31.03.21	1 300	1 321	77,7%	18,00	2,8
		02.06.21	371	366	85,0%	16,00	2,7
"Industrial Development Fund" JSC	IDFRb3	19.03.21	50 000	50 000	100,0%	11,50	10,0
Bank Bank RBK JSC	INBNb9	11.06.21	25 000	25 027	100,1%	10,85	9,5
		02.04.21	14 078	14 076	70,4%	10,80	5,3
"Otbasny bank" house construction savings bank JSC	JSBNb1	27.04.21	30	30	0,5%	10,80	5,2
		21.05.21	5 980	5 894	195,6%	10,80	5,2
"KEGOC" JSC	KEGcb3	27.01.21	8 649	8 870	196,2%	11,62	14,3
"Kazakhstan Sustainability Fund" JSC	KFUSb4	08.01.21	4 500	4 500	378,0%	10,49	1,8
		15.01.21	9 197	9 537	156,7%	10,70	4,9
	KFUSb8	29.01.21	9 807	10 000	120,0%	10,28	3,0
		05.02.21	4 920	5 000	280,0%	10,21	3,0
		12.02.21	9 875	10 000	120,2%	10,14	3,0
		19.02.21	9 917	10 000	x2,5	10,05	2,9
	KFUSb9	22.01.21	38 277	40 000	171,4%	10,65	5,0
		05.02.21	9 634	10 000	133,0%	10,57	5,0
	KFUSb10	12.02.21	28 563	30 000	154,3%	10,50	7,0
		05.03.21	19 256	20 000	112,3%	10,40	6,9
	KFUSb11	05.03.21	14 141	15 000	150,6%	10,45	11,0
	KFUSb12	04.06.21	9 973	10 000	x3,6	9,79	1,0
	KFUSb13	25.06.21	9 973	10 000	x2,1	9,79	1,0
KFUSb14	02.07.21	7 493	7 510	x2,1	9,74	1,0	
	16.07.21	2 494	2 490	x2,9	9,70	1,0	

EXCHANGE STATISTICS:  
BOND OFFERINGS

## OFFERINGS ON THE CORPORATE BOND MARKET IN 2021

Issuer	Code	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask, %	Yield, % p.a.	Current maturity, years
"Kazakhstan Sustainability Fund" JSC	KFUSb15	16.07.21	9 981	10 000	x1,9	9,70	1,0
	KFUSb16	06.08.21	9 968	10 000	153,6%	9,84	1,0
	KFUSb17	13.08.21	5 502	5 520	55,2%	9,85	1,0
		20.08.21	4 474	4 480	101,3%	9,85	1,0
	KFUSb18	18.06.21	9 924	10 000	x3,5	9,94	2,0
	KFUSb24	18.06.21	9 863	10 000	x1,9	10,05	3,0
	KFUSb25	02.07.21	9 854	10 000	101,2 %	10,09	3,0
"Kazakhstan Housing Company" JSC	KZIKb30	24.02.21	14 253	14 668	48,9%	11,00	5,0
		12.03.21	14 979	15 332	108,0%	11,00	5,0
	KZIKb32	01.04.21	1 304	1 304	100,0%	0,10	29,9
KazAgroFinance JSC	KAFIb11	20.08.21	40 000	40 000	101,1%	11,9	7,0
JSC "Leasing Group"	LZGRb1	01.04.21	1 000	1 100	146,7%	13,50	0,7
		21.04.21	350	382	115,9%	13,50	0,7
"Microfinance organization "R-Finance" LLP	MFRFb1	05.02.21	200	200	66,7%	20,00	3,0
		11.02.21	201	200	95,2%	20,00	3,0
Toyota Financial Services Kazakhstan MFO LLP	MFTFb1	23.07.21	5 000	5 000	100,0%	11,0	5,0
"Fincraft Group" LLP	NCOMb2	21.04.21	15 000	15 109	100,4%	13,50	8,4
		21.07.21	2 500	2 444	100,0%	14,5	1,8
National company Food contract corporation JSC	PRKRe1	19.03.21	9 958	9 958	25,0%	8,99	5,0
TOO "RG Brands Kazakhstan"	RGBKb1	12.07.21	8 500	8 500	100,0%	20,0	10,0
TechnoLeasing LLP	THLZb3	06.04.21	839	851	121,6%	17,00	3,9
		16.04.21	1 138	1 149	128,9%	17,00	3,9
	THLZb4	21.04.21	253	257	85,5%	17,00	4,0
		23.04.21	200	203	102,0%	17,00	4,0
<b>IFI Bonds</b>			<b>49 039</b>	<b>50 786</b>			
Asian Development Bank	ASDBe6	09.02.21	8 400	8 400	173,8%	10,15	9,0
	ASDBe7	16.02.21	9 039	9 039	138,7%	9,95	5,0
	ASDBe8	18.06.21	13 347	13 347	150,5%	10,45	8,24
Eurasian Development Bank	EABRb13	24.06.21	9 131	10 000	x3,6	9,55	1,0
	EABRb14	23.07.21	9 122	10 000	123,8%	9,65	1,0
<b>Total</b>			<b>634 619</b>	<b>644 672</b>			

EXCHANGE STATISTICS:  
GS OFFERINGS

GS OFFERINGS IN 2021							
Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years	
<b>Ministry of Finance</b>		<b>1 542 976</b>	<b>1 613 952</b>				
MKM012_0149	20.01.21	28 023	30 683	x 11,1	9,49	1,0	
	28.01.21	51 200	55 913	358,4 %	9,41	1,0	
	12.02.21	51 710	56 139	x13,1	9,14	0,9	
	26.02.21	12 794	13 828	148,6%	8,99	0,9	
MOM060_0052	04.08.21	6 000	6 000	28,0%	10,50	5,0	
	16.08.21	12 084	12 043	70,4%	10,50	5,0	
MUM072_0013	19.05.21	19 140	19 140	85,8%	10,40	6,0	
	14.06.21	3 014	3 000	40,0%	10,45	5,9	
	18.06.21	6 026	6 000	40,0%	10,49	5,9	
	14.07.21	8 142	8 049	50,2%	10,49	5,8	
	19.07.21	12 307	12 134	52,5%	10,46	5,8	
	02.08.21	2 032	2 000	12,5%	10,50	5,8	
MUM084_0017	24.02.21	7 011	6 935	62,9%	9,26	2,9	
	03.03.21	15 214	15 000	x2,2	9,26	2,9	
	05.03.21	3 000	2 956	69,8%	9,27	2,9	
	09.03.21	15 154	14 924	146,2%	9,36	2,9	
	18.03.21	9 529	9 383	28,6%	9,41	2,9	
	25.03.21	5 081	5 000	30,0%	9,48	2,8	
	29.03.21	8 125	8 000	75,0%	9,26	2,8	
	02.04.21	9 617	9 480	47,4%	9,55	2,8	
	16.04.21	10 683	10 503	X2,2	9,59	2,8	
	23.04.21	10 235	10 065	67,1%	9,68	2,8	
	27.04.21	6 569	6 457	56,4%	9,72	2,8	
	18.05.21	34 063	33 350	X3,5	9,77	2,7	
MUM084_0018	12.04.21	2 495	2 495	52,0%	10,40	7,0	
	26.04.21	4 008	3 992	73,4%	10,56	7,0	
	12.05.21	16 201	16 067	85,3%	10,40	6,9	
	21.05.21	9 075	8 979	79,9%	10,40	6,9	
	29.06.21	4 502	4 424	48,4%	10,48	6,8	
	07.07.21	2 000	1 964	7,9%	10,51	6,8	
	30.07.21	10 250	10 000	40,0%	10,51	6,7	
MUM096_0011	08.02.21	15 644	14 909	133,4%	10,07	7,7	
MUM096_0012	28.07.21	21 000	21 000	76,7%	10,55	8,0	
	27.08.21	5 033	5 000	50,0%	10,58	7,9	
MUM120_0016	05.02.21	15 071	15 668	217,9%	9,77	4,3	
	26.02.21	6 383	6 516	66,8%	9,38	4,3	
	12.03.21	14 754	15 000	x1,9	9,37	4,2	
	28.05.21	16 117	17 626	233,6%	9,90	4,0	
	04.06.21	19 115	20 954	136,0%	10,02	4,0	
	11.06.21	11 161	12 193	196,1%	9,97	4,0	
	02.07.21	2 753	3 000	76,7%	10,07	3,9	
	23.07.21	13 939	15 105	111,5%	10,07	3,8	
	27.07.21	19 288	21 001	84,0%	10,26	3,8	
	29.07.21	25 794	28 106	183,2%	10,30	3,8	
	13.08.21	23 189	25 218	x2,6	10,36	3,8	

EXCHANGE STATISTICS:  
GS OFFERINGS

## GS OFFERINGS IN 2021

Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years
MUM120_0017	13.01.21	23 163	22 545	406,3%	10,10	6,1
	25.01.21	55 866	54 041	x6,4	10,03	6,1
	01.02.21	23 524	22 676	327,0%	10,06	6,1
	05.04.21	9 096	9 488	114,9%	10,12	5,9
	09.04.21	6 413	6 694	44,6%	10,16	5,9
	21.04.21	9 859	10 267	71,4%	10,19	5,9
	04.05.21	4 694	4 875	101,8%	10,20	5,8
MUM120_0019	17.03.21	3 000	3 000	30,0%	10,30	10,0
	25.05.21	5 149	5 111	54,1%	10,49	9,8
MUM132_0003	26.03.21	48 556	50 221	115,3%	9,25	1,0
MUM132_0007	26.07.21	15 026	15 026	85,1%	10,65	11,0
	29.07.21	20 017	20 000	100,0%	10,65	11,0
MUM144_0003	17.05.21	72 794	78 340	x1,9	9,65	1,9
	07.06.21	56 591	60 629	x5,8	9,68	1,9
MUM144_0009	23.08.21	5 000	5 000	46,7%	10,69	12,0
MUM156_0002	22.01.21	40 017	41 405	x11,4	9,58	2,5
	29.01.21	25 727	26 512	250,8 %	9,47	2,5
	19.02.21	28 331	28 881	x7,1	9,19	2,4
	25.02.21	11 827	12 035	127,5%	9,17	2,4
MUM156_0007	17.02.21	13 900	13 900	92,7%	10,12	13
	01.03.21	4 004	3 990	26,6%	10,13	13,0
	19.04.21	18 469	18 751	145,1%	10,58	12,8
	09.06.21	5 500	5 531	85,4%	10,65	12,7
	12.07.21	16 510	16 500	74,0%	10,70	12,6
	11.08.21	10 073	10 000	50,0%	10,72	12,5
MUM168_0005	10.03.21	1 700	1 700	11,3%	10,25	14,0
	14.05.21	3 484	3 515	23,4%	10,62	13,8
	16.06.21	1 000	1 005	30,1%	10,70	13,7
	30.07.21	60 222	60 000	100,0%	10,75	13,6
	18.08.21	16 488	16 344	109,0%	10,75	13,6
MUM180_0001	06.01.21	14 941	15 000	264,2%	10,00	3,4
	29.01.21	15 202	15 000	x4,7	9,57	3,3
	26.05.21	14 139	14 744	122,5%	9,75	3,0
	25.06.21	29 125	30 035	x3,6	9,60	2,9
	28.07.21	31 369	32 453	108,2%	10,10	2,8
MUM180_0011	03.02.21	12 623	13 932	219,8%	10,00	8,5
MUM180_0012	23.02.21	5 340	6 151	15,4%	10,05	15,0
	30.03.21	61 300	70 744	111,1%	10,25	8,8
	07.04.21	2 863	3 317	73,4%	10,35	8,8
	05.05.21	4 230	4 891	48,9%	10,45	8,7
	31.05.21	5 634	6 489	75,5%	10,50	8,7
MUM180_0013	27.01.21	5 716	6 000	66,7 %	10,40	12,2
	22.02.21	11 748	12 007	60,0%	10,09	12,1
	14.04.21	7 659	8 741	51,1%	10,50	12,0
	02.06.21	3 148	3 564	35,6%	10,64	11,8
	16.07.21	6 357	7 121	91,2%	10,67	11,7
	21.07.21	11 230	12 559	72,8%	10,67	11,7
	23.07.21	35 779	40 000	80,0%	10,67	11,7

EXCHANGE STATISTICS:  
GS OFFERINGS

## GS OFFERINGS IN 2021

Issuer	Offering date	Actual amount, mln KZT	Nominal amount, mln KZT	Bid to ask	Yield, % p.a.	Current maturity, years
MUM180_0015	25.08.21	7 000	7 000	28,0%	10,78	15,0
MUM240_0001	18.01.21	14 402	19 658	113,5%	10,21	11,3
	10.02.21	19 033	25 511	185,6%	10,04	11,2
	15.02.21	3 565	4 784	113,2%	10,07	11,2
	30.06.21	50	71	15,7%	10,55	10,8
<b>Akimdiks</b>		<b>98 317</b>	<b>98 138</b>			
<i>Akimdiks of 7 region</i>		59 934	59 934	100,0%	4,25-6,07	0,7-11,8
<i>Akimdiks of Almaty</i>		20 604	20 604	100,0%	4,25	2,0
<i>Akimdiks of Shymkent</i>		17 779	17 600	100,0%	4,25-10,80	2,0-5,0
<b>TOTAL</b>		<b>1 641 293</b>	<b>1 712 090</b>			

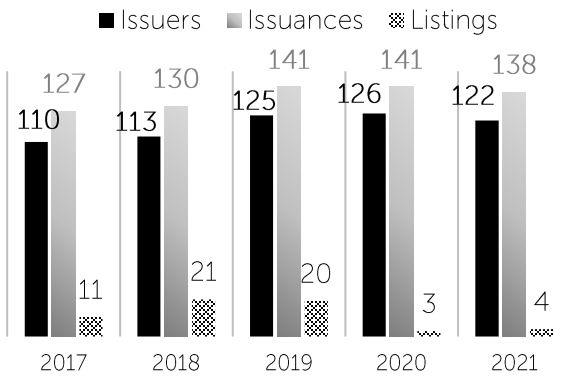


# EXCHANGE STATISTICS: OFFERINGS OF NBRK NOTES

Date	DTM	Issue amount, bn KZT (actual)	Open	Yield, % APR			Waver
				Min	Max	Close	
January	28	1 173,42	9,02	8,79	9,02	8,79	9,01
	91	462,47	9,50	9,35	9,53	9,48	9,48
	182	100,48	9,60	9,58	9,65	9,58	9,63
<b>Total Jan. 2021</b>		<b>1 736,37</b>	<b>9,02</b>	<b>8,79</b>	<b>9,65</b>	<b>8,79</b>	<b>9,17</b>
February	28	648,21	9,01	8,79	9,02	9,00	9,01
	29	489,75	9,00	8,71	9,02	8,78	8,99
	90	370,47	9,49	9,23	9,50	9,23	9,43
	182	100,00	9,22	9,05	9,36	9,22	9,22
<b>Total Feb. 2021</b>		<b>1 608,44</b>	<b>9,01</b>	<b>8,71</b>	<b>9,50</b>	<b>8,78</b>	<b>9,11</b>
March	27	303,18	9,01	8,70	9,01	8,70	8,99
	28	1 319,67	9,02	8,70	9,02	8,77	8,99
	91	273,87	9,20	8,98	9,23	8,98	9,13
	182	105,62	9,09	8,99	9,19	9,16	9,14
<b>Total Mar. 2021</b>		<b>2 002,32</b>	<b>9,02</b>	<b>8,70</b>	<b>9,23</b>	<b>8,77</b>	<b>9,02</b>
April	28	1 155,11	8,99	8,63	9,01	8,63	8,99
	91	366,67	9,13	9,00	9,23	9,02	9,13
	182	101,05	9,17	9,00	9,17	9,10	9,15
<b>Total Apr. 2021</b>		<b>1 622,83</b>	<b>8,99</b>	<b>8,63</b>	<b>9,23</b>	<b>8,63</b>	<b>9,03</b>
May	28	1 636,4	9,00	8,74	9,01	8,99	8,99
	91	454,7	9,17	9,00	9,20	9,00	9,13
	182	106,2	9,15	9,00	9,15	9,07	9,14
<b>Total May 2021</b>		<b>2 197,4</b>	<b>9,17</b>	<b>8,74</b>	<b>9,20</b>	<b>8,99</b>	<b>9,03</b>
June	28	1 536,0	8,76	8,64	9,01	8,64	9,00
	91	541,9	9,15	9,00	9,25	9,06	9,15
	182	117,3	9,14	9,03	9,20	9,06	9,13
<b>Total Jun. 2021</b>		<b>2 195,3</b>	<b>8,76</b>	<b>8,64</b>	<b>9,25</b>	<b>8,64</b>	<b>9,04</b>
July	28	1 406,48	9,01	8,64	9,01	8,72	9,00
	91	327,48	9,16	9,10	9,20	9,10	9,16
	182	102,50	9,13	9,05	9,25	9,11	9,18
<b>Total Jul. 2021</b>		<b>1 836,46</b>	<b>9,01</b>	<b>8,64</b>	<b>9,25</b>	<b>8,72</b>	<b>9,04</b>
August	28	1 778,4	9,20	8,87	9,25	9,24	9,22
	91	295,3	9,38	9,15	9,40	9,15	9,33
	182	104,5	9,44	9,23	9,55	9,27	9,43
<b>Total Aug. 2021</b>		<b>2 178,3</b>	<b>9,20</b>	<b>8,87</b>	<b>9,55</b>	<b>9,24</b>	<b>9,25</b>

# EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

## Shares



## Issuers by economy sector

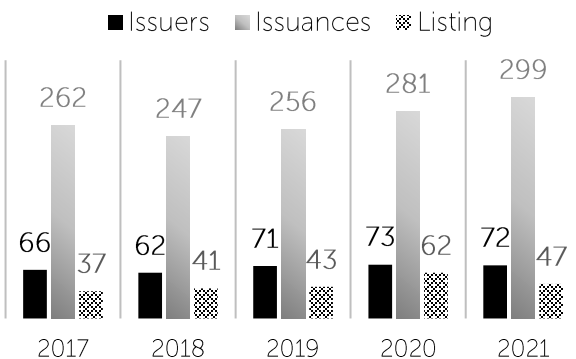
	2017	2018	2019	2020	01.09.21
Quasi-public	8	10	8	19	18
Finance	37	36	35	29	30
Real	65	67	82	78	74
<b>total</b>	<b>110</b>	<b>113</b>	<b>125</b>	<b>126</b>	<b>122</b>

As of 01.09.21 KASE trading lists featured **138 stocks of 122 issuers** including **4 stock issuances of 4 issuers** in the sector "unlisted securities".

**4 instrument of 4 issuer** was included in the trading lists in 2021 (of which 2 was new issuer): :

- "Zhaltyrbulak" JSC (real)
- "First Heartland Securities" JSC (finance)
- Centras Securities JSC (finance)
- AltynGold plc (real)
- JSC "Investment House" Astana-invest" (finance)

## Corporate bonds



## Issuers by economy sector

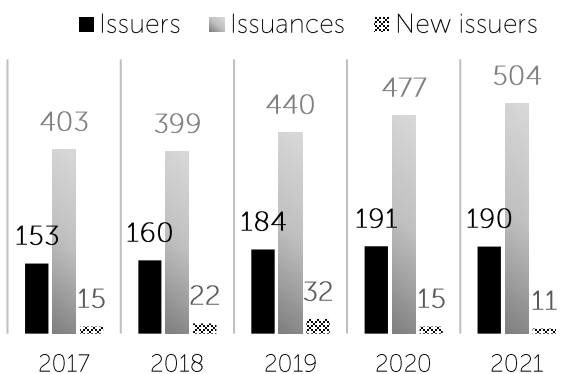
	2017	2018	2019	2020	01.09.21
Quasi-public	22	24	27	31	30
Finance	27	20	22	24	26
Real	17	18	22	18	16
<b>total</b>	<b>66</b>	<b>62</b>	<b>71</b>	<b>73</b>	<b>72</b>

As of 01.09.21 KASE trading lists featured **299 corporate bond issuances of 72 issuers**. Overall, **47 bond issuances of 21 issuer** underwent listing in 2021 (of which 7 was new issuer):

- Agrarian Credit Corporation JSC (quasi-public)
- Development Bank of Kazakhstan JSC (quasi-public)
- "Kazakhstan Housing Company" JSC quasi-public)
- "Kazakhstan Sustainability Fund" JSC (quasi-public)
- JSC "National managing holding "Baiterek" (quasi-public)
- "Industrial Development Fund" JSC (quasi-public)
- "Microfinance Organization aFinance" LLP (finance)
- "Microfinance organization" Credit Time" LLP (finance)
- "Microfinance organization" Niet Credit" LLP (finance)
- "Microfinance Organization OnlineKazFinance" LLP (finance)
- National company Food contract corporation JSC (quasi-public)
- TechnoLeasing LLP (finance)
- **5A OIL LLP (real)**
- "FIVE BROKERS' CAPITAL" JSC (finance)
- Bank CenterCredit JSC (finance)
- "RG Brands Kazakhstan" LLP (real)
- "Microfinance organization "СиСиЛоун.кз" LLP (finance)
- **Toyota Financial Services Kazakhstan MFO LLP (finance)**
- "KEGOC" JSC (quasi-public)
- KazAgroFinance JSC (quasi-public)
- **Kazyna Capital Management JSC (quasi-public)**

# EXCHANGE STATISTICS: ISSUERS AND INSTRUMENTS

## Total number of corporate securities issuers



## Issuers by economy sector

	2017	2018	2019	2020	01.09.21
Quasi-public	25	30	30	42	42
Finance	53	52	57	57	63
Real	75	78	97	92	85
<b>Total</b>	<b>153</b>	<b>160</b>	<b>184</b>	<b>191</b>	<b>189</b>

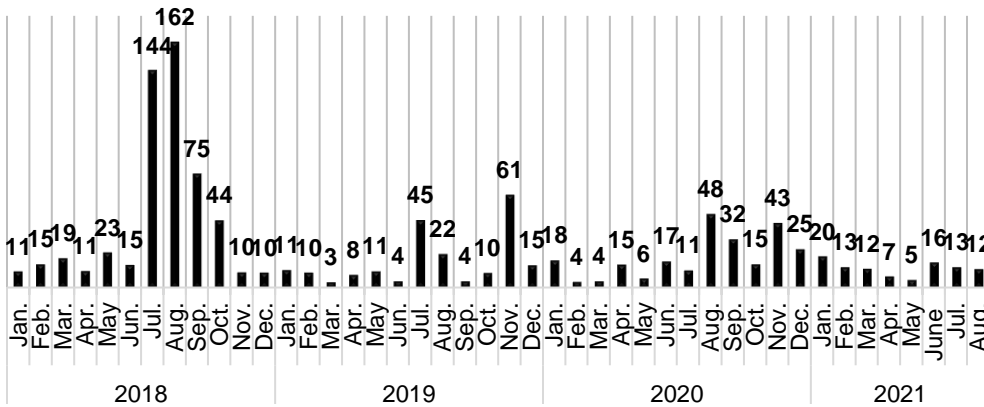
As of 01.09.21 KASE trading lists featured **504 instruments of 190 issuers**, including 16 instruments of unit investment trusts, 6 ETF, 41 IFI bond issuances, 4 GDR issuance.

**70 instruments of 33 issuers** were included in the trading lists in 2021. Including **10 instruments of 10 new issuers** (formerly not KASE-listed issuers):

- Agrarian Credit Corporation JSC (quasi-public)
- "Kazakhstan Sustainability Fund" JSC (quasi-public)
- BCC Invest JSC (Subsidiary of Bank CenterCredit JSC) (finance)
- Asian Development Bank (finance)
- Eurasian Development Bank (finance)
- **"Zhaltyrbulak" JSC (real)**
- "National managing holding "Baiterek" JSC (quasi-public)
- "Industrial Development Fund" JSC (quasi-public)
- **"Microfinance Organization aFinance" LLP (finance)**
- National company Food contract corporation JSC (quasi-public)
- TechnoLeasing LLP (finance)
- Kazakhtelecom JSC (quasi-public)
- **"First Heartland Securities" JSC (finance)**
- Development Bank of Kazakhstan JSC (quasi-public)
- "Kazakhstan Housing Company" JSC (quasi-public)
- JSC "Investment House" Astana-invest" (finance)
- AltynGold plc (real)
- Centras Securities JSC (finance)
- Subsidiary organization of Halyk Bank of Kazakhstan Halyk Finance JSC (quasi-public)
- **iShares Global Clean Energy (finance)**
- "Microfinance organization" Credit Time" LLP (finance)
- **"Microfinance organization" Niet Credit" LLP (finance)**
- "Microfinance Organization OnlineKazFinance" LLP (finance)
- **Invesco Exchange-Traded Fund Trust (finance)**
- **5A OIL LLP (real)**
- "FIVE BROKERS' CAPITAL" JSC (finance)
- Bank CenterCredit JSC (finance)
- **"RG Brands Kazakhstan" LLP (real)**
- **"Microfinance organization "СиСиЛоун.кз" LLP (finance)**
- **Toyota Financial Services Kazakhstan MFO LLP (finance)**
- "KEGOC" JSC (quasi-public)
- KazAgroFinance JSC (quasi-public)
- **Kazyna Capital Management JSC (quasi-public)**

# EXCHANGE STATISTICS: KEY INDICATORS OF THE EQUITY MARKET

## Dynamics of trading on the equity market monthly, bn KZT



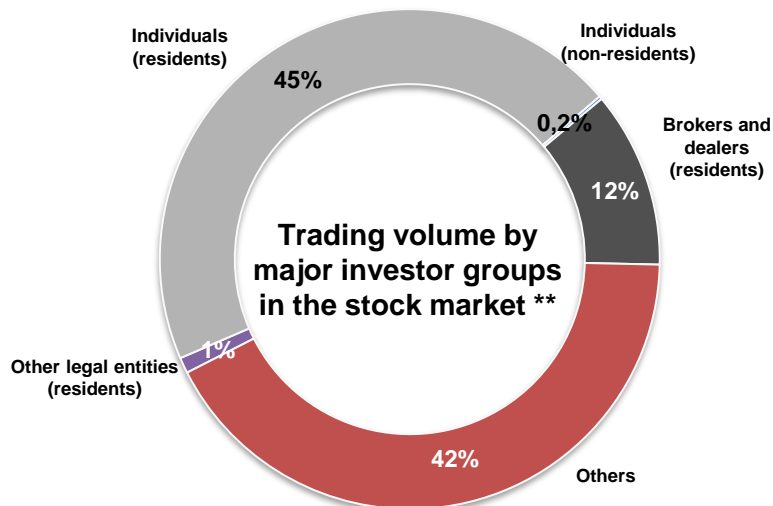
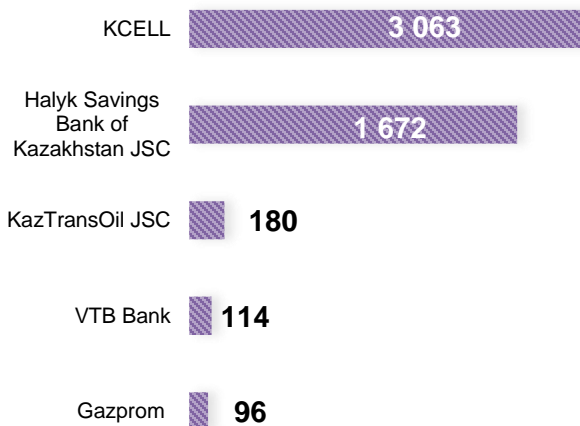
▼ **-9,4%**  
month to previous month change

▼ **-75,1%**  
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. mln KZT	Number of deals
RAHT	15 300,00	+17,6%	+53,0%	18 000,00	9 000,00	0,04	2
CCBN	249,00	+15,7%	+9,1%	288,00	205,84	945,7	1 137
US_PFE_	18 350,00	+13,9%	+4,9%	22 199,00	14 370,00	18,1	339
KZTK	30 000,01	+13,1%	+13,2%	33 977,90	24 700,00	120,0	465
US_MSFT	124 400,00	+12,5%	+29,7%	148 000,00	83 500,00	6,4	45

## TOP-5 most liquid shares\*, mln KZT



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

# IMPORTANT DISCLOSURES

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