PUBLIC INFORMATION NOTICE

Operations of the National Fund

February 5, 2020

As part of the implementation of the President's orders following the results of the second session of the National council of public trust and in order to enhance the transparency and credibility of exchange rate policy, the National Bank starts publishing information about the volume of conversions and transfers of the National Fund on the official website.

The information will be published monthly in the «Statistics» section and will contain information about the amount of transfers from the National Fund, the volume of operations performed for the previous month.

Operations of the National Fund in January 2020

In January 2020, the volume of guaranteed transfers allocated from the National Fund amounted to 575 billion tenge.

In order to execute guaranteed transfers, the balance of the National Fund's tenge account was primarily used, which was topped up due to large net inflows to the National Fund in November and December 2019.

Due to the balance on the tenge account and the inflows to the National Fund in January 2020, to provide appropriate guaranteed transfers, the National Bank converted foreign exchange assets of the National Fund for a total amount of 489.4 million USD dollars (185.9 billion tenge).

<table>
<thead>
<tr>
<th>Period</th>
<th>Transfer from the National Fund</th>
<th>Sales volume</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>bin. KZT</td>
<td>min. $</td>
</tr>
<tr>
<td>January 2020</td>
<td>575</td>
<td>489.4</td>
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</tbody>
</table>

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