



NATIONAL BANK OF KAZAKHSTAN

## **PUBLIC INFORMATION NOTICE**

### **On purchase of shares of “Kazatomprom” JSC to the National Fund**

In order to finance the republican budget, the Government of the Republic of Kazakhstan decided to purchase shares of “Kazatomprom” JSC to the National Fund (hereinafter the NF) in a total amount of **467.4 billion tenge**.

As part of the implementation of this decision, the National Bank of the Republic of Kazakhstan (NBK), as the manager of the NF funds, is required to convert foreign currency from the NF into tenge in the amount of about **970 million US dollars**.

Considering the unplanned nature of the operation, the sale of the specified volume in a short period of time can have a **noticeable impact** on FX market **balance**.

In this regard, the National Bank plans to carry out a one-off conversion through a direct sale of NF assets to international reserves of the National Bank.

Along with this, in order to maintain market neutrality and within the framework of mirroring this transaction to FX market, the National Bank plans to carry out an **evenly distributed** sale of this volume on the foreign exchange market. Thus, **since July** of the current year the National Bank will proceed with the **sale of 970 million US dollars** within **4 months**, which is equivalent **of 243 million US dollars** per month.

This measure is exceptional and is aimed to neutralize the effect of a one-off conversion on FX market.

The volumes of sales on the foreign exchange market will be published according to the schedule of statistical information releases by the NBK.

In line with the principles of transparency and openness, the National Bank will continue to disclose full information about all operations conducted in the foreign exchange market.

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