



NATIONAL BANK OF KAZAKHSTAN

PUBLIC INFORMATION NOTICE

On the National Bank's Special Investor Session in New York

April 27, 2026

On April 21, the National Bank of Kazakhstan, in cooperation with the Embassy of the Republic of Kazakhstan in the United States, hosted an investment session titled "Investment Opportunities in Kazakhstan" in New York City.

The event aimed to enhance Kazakhstan's investment attractiveness and expand its investor base. This initiative was implemented in line with the objectives set forth by the Head of State in the State of the Nation Address regarding the launch of a new investment cycle.

Hosting an investor session in one of the world's largest international financial centers represents a significant step toward strengthening economic ties and attracting global capital. The platform provided a unique opportunity for direct dialogue with key participants in the global financial market. The event was attended by over 130 delegates, including representatives from top-tier investment and financial institutions such as Citibank, Blackstone, JPMorgan Chase, Cerberus Capital Management, Vanguard Group, Ashmore, BlackRock, Apollo Global Management, and Invesco, among others.

Key speakers at the event included senior leadership from the National Bank, Samruk-Kazyna JSC, Baiterek National Investment Holding, Kazakhstan Stock Exchange (KASE), and Alatau City Authority state fund.

During the event, a comprehensive macroeconomic overview of the economy and recent reforms were presented, covering current development trends in the financial sector and capital markets, alongside Kazakhstan's key investment opportunities. In his keynote, Governor T. Suleimenov highlighted the resilient growth dynamics of Kazakhstan's economy, noting that the country is already among the top 50 largest economies in the world. By the end of 2025, GDP reached \$306 billion, with a growth rate of 6.5%, significantly surpassing global rates. Notably, the non-oil sector is playing an increasingly significant role in the growth structure, reflecting the ongoing structural transformation of the economy.

The Governor further noted that Kazakhstan's macroeconomic stability is bolstered by substantial reserves—totally exceeding \$130 billion, including the National Fund, as well as a prudent fiscal policy and a low level of public debt. A vital element of this stability is the effective coordination of economic policy. In this regard, the Government and the National Bank are implementing a Joint Action Plan for 2026–2028, which integrates monetary, fiscal, and macroprudential measures into a unified framework to ensure stability and predictability.

Particular attention was devoted to attracting funding for infrastructure development during the session. The National Infrastructure Plan until 2029 envisions investments of approximately \$80 billion, or about 27% of GDP, spanning transport, energy, and digital solutions. It was also noted that Kazakhstan is strengthening its role as Eurasia's logistics hub, driven by the development of the Middle Corridor and increasing transit flows.

In the Governor's keynote, a special emphasis was placed on developing the economy's digital foundation under the Digital Qazaqstan program. Key topics also included the development of the national digital financial infrastructure, enhancing its efficiency, and ensuring cyber resilience. Over 90% of transactions in the country are already cashless, and the Digital Tenge is being implemented as a new layer of financial infrastructure, ensuring transparency and efficiency.

In addition, Samruk-Kazyna's management has presented an overview of its diversified portfolio of assets under management, which includes the country's largest enterprises, as well as

financial performance indicators. It was emphasised that Samruk-Kazyna is demonstrating steady growth, managing assets worth approximately US\$88 billion and maintaining corporate investment-grade ratings. Currently, shares in seven of Samruk-Kazyna's portfolio companies are traded on the stock market, with their combined value having risen 2.64-fold since their IPOs.

During the presentation by Baiterek's management, the role of the holding company as a key development institution with assets of around US\$36 billion, supporting strategic infrastructure projects, was highlighted. Investors were presented with an overview of 28 national investment projects, as well as information on the holding company's issued Eurobonds.

For the first time the Alatau City project was presented to an American audience as a new strategic growth hub for Kazakhstan's economy, integrating industry, logistics, innovation, and digital ecosystems. The project is being developed, in part, as a platform for testing new economic models and technologies, advancing tokenization and digital finance, and attracting international capital within a distinct regulatory environment.

As part of the event, the National Bank, in cooperation with the National Investment Corporation (hereinafter – NIC), held meetings with representatives from several investment companies. Discussions focused on investment cooperation, including within the framework of the Open Investment Partnership Program (OIP.KZ) with allocation of up to \$1 billion from the National Fund into alternative assets. The program is geared toward developing key economic sectors, including technology, logistics and transport, healthcare, education, agriculture, digital infrastructure, business services, financial sector, and manufacturing industry, as well as other high-tech sectors.

During the meeting with Cerberus Capital Management, one of the world's largest asset managers, the parties explored the prospects of the company's institutional presence in Kazakhstan through Cerberus Frontier. The discussion focused on potential modes of cooperation within the OIP.KZ program, with both sides agreeing to define specific partnership terms.

At the meeting with representatives of Insight Partners, one of the world's leading venture capital and private equity firms specializing in high-tech companies, we reviewed the results of our current investment partnership and agreed to discuss the terms of our future collaboration. Insight Partners confirmed its interest in developing the technology ecosystem in Kazakhstan and Central Asia.

A meeting was also held with representatives of Lightspeed Venture Partners, a global venture capital fund that invests in technology companies at all stages of development. Notably, in late 2025, NIC, in partnership with Lightspeed, co-invested in Anthropic, a leader in large language model (LLM) development. To date, this asset has doubled in value. Particular emphasis was placed on the prospects for introducing cutting-edge technological solutions in key sectors of Kazakhstan's economy. Following the meeting, the parties agreed to continue dialogue on priority areas of cooperation.

As part of the OIP.KZ program, a meeting was also held with the management of Siguler Guff & Company, which has over 30 years' experience of investing in emerging markets. The company's investment approach and its vision for the prospects in Kazakhstan and Central Asia were discussed.

This session reaffirms Kazakhstan's status as an open and reliable partner in the global financial market and lays the groundwork for attracting investment and launching new joint projects.

Detailed information for the media representatives is available upon request:

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