



НАЦИОНАЛЬНЫЙ БАНК КАЗАХСТАНА

PUBLIC INFORMATRION NOTICE

National Bank presents Kazakhstan's macroeconomic outlook and capital market development priorities to international investors

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Astana

Akylzhan Baimagambetov, Deputy Governor of the National Bank of Kazakhstan, participated in the J.P. Morgan 'Emerging and Frontier Markets Opportunities' international conference in London, which focused on the economic outlook and investment opportunities in emerging markets.

The National Bank's participation aimed to broaden dialogue with international investors and raise their awareness of Kazakhstan's economic policy. This engagement is consistent with priorities of improving the investment climate, attracting long-term capital and diversifying funding sources of financing for the economy.

During a dedicated session 'Kazakhstan: The Sustainability of Disinflation,' Mr. Baimagambetov presented the macroeconomic outlook and the National Bank's approach to monetary policy. His presentation covered economic growth factors, inflation developments, and measures aimed at sustainably reducing inflation to the **5%** target. Particular attention was paid to transparency in decision-making and the formation of well-informed expectations among market participants as important conditions for predictable economic environment.

A separate part of the presentation was focused on capital market development and expanding opportunities for institutional investors. It outlined measures to increase liquidity in the government securities market, including the launch of a primary dealership system with the Ministry of Finance of Kazakhstan, improvements to settlement infrastructure, and cooperation with international clearing systems. Priorities for broadening the investor base, developing financial instruments, and strengthening investor protection were also highlighted.

A series of bilateral meetings was also held with representatives of approximately 50 major international investment funds and companies showing strong interest in the Kazakhstan's debt market, including J.P. Morgan Asset Management, Goldman Sachs Asset Management, Allianz Global Investors, Pictet Asset Management, T. Rowe Price, HSBC Global Asset Management, and the Qatar Investment Authority among others.

Consistent engagement with the international investment community aims to strengthen confidence in the Kazakhstani market and broaden the foreign investor base. Price stability, policy transparency, and the development of an accessible and liquid capital market create favorable conditions for attracting long-term investment into the country's economy.

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