



AIX MARKET OVERVIEW

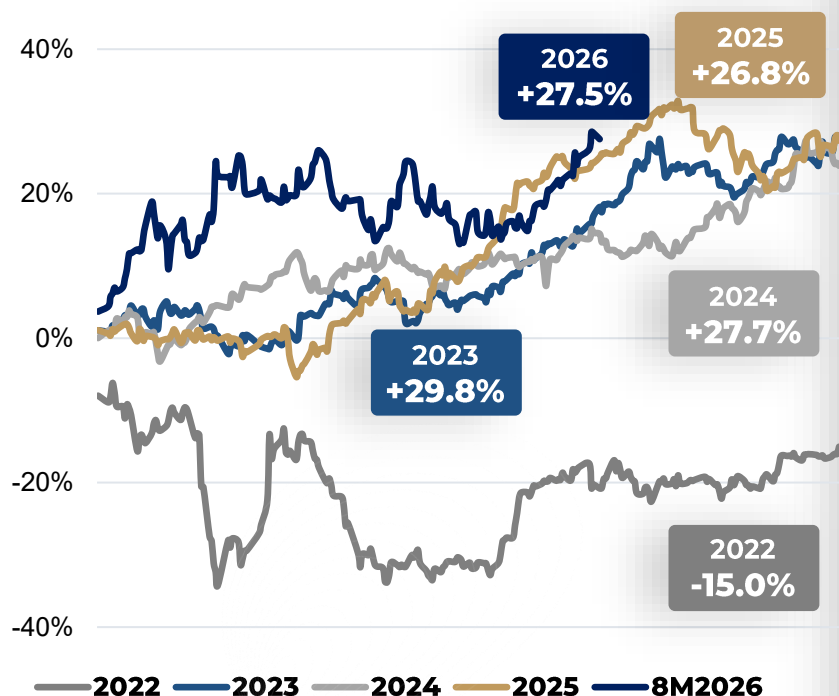
August 2026



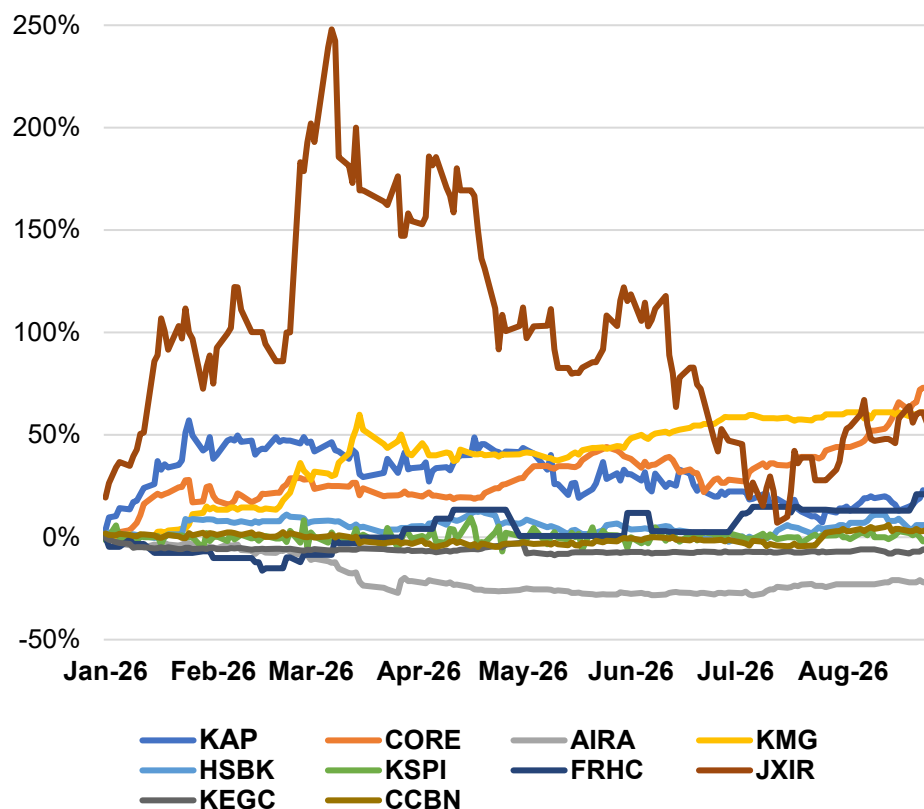
AIX Qazaq Index DYNAMICS



Qazaq Index AIX 2022-8M2026



Dynamics of active shares on AIX



TRADING STATISTICS



Monthly trading results (August 2026 to July 2026)

Market segments	\$ths.				mln. KZT			
	August 2026	%	July 2026	Trend	August 2026	%	July 2026	Trend
Equity	21,135	5%	20,072	▲ 1,063	9,818	4%	9,477	▲ 342
Ordinary shares	18,338	5%	17,424	▲ 915	8,519	4%	8,226	▲ 293
GDR	2,797	6%	2,649	▲ 148	1,299	4%	1,251	▲ 49
ADSs	0.05	18x	0.003	▲ 0.5	0.02	18x	0.001	▲ 0.2
Bonds	101,731	18%	86,157	▲ 15,574	47,259	16%	40,677	▲ 6,582
Corporate bonds	99,413	20%	82,811	▲ 16,601	46,182	18%	39,098	▲ 7,084
Green bonds	359	-71%	1,246	▼ -886	167	-72%	588	▼ -421
Sukuk	1,959	-7%	2,100	▼ -141	910	-8%	991	▼ -81
Commercial papers								
Structured products	12,093	-59%	29,272	▼ -17,179	5,618	-59%	13,820	▼ -8,802
ETF	335	38%	242	▲ 93	155	36%	114	▲ 41
ETN	7,850	-72%	27,722	▼ -19,872	3,647	-72%	13,088	▼ -9,442
Islamic ETN								
Structured notes	3,909	3.0x	1,308	▲ 2,601	1,816	2.9x	618	▲ 1,198
	134,960	-0.4%	135,501	▼ -542	62,696	-2%	63,974	▼ -1,279

More detailed information: [Market data](#)

TRADING STATISTICS



Trading results for the period (8M 2026 to 8M 2025)

Market segments	\$ths.				mln. KZT			
	8M 2026	%	8M 2025	Trend	8M 2026	%	8M 2025	Trend
Equity	139,692	16%	120,575	▲ 19,117	67,333	8%	62,361	▲ 4,972
Ordinary shares	126,875	27%	99,650	▲ 27,224	61,155	19%	51,539	▲ 9,616
GDR	12,802	-37%	20,351	▼ -7,549	6,171	-41%	10,526	▼ -4,355
ADS	15	-97%	573	▼ -558	7	-98%	297	▼ -289
Bonds	1,129,997	32%	852,973	▲ 276,616	544,670	23%	441,158	▲ 103,512
Corporate bonds	1,111,000	31%	845,270	▲ 265,730	535,513	22%	437,174	▲ 98,340
Green bonds	7,296	-5%	7,703	▼ -407	3,517	-12%	3,984	▼ -467
Sukuk	11,164	100%		▲ 11,164	5,381	100%		▲ 5,381
Sovereign bonds	298	100%		▲ 298	144	100%		▲ 144
Commercial papers	238	100%		▲ 238	115	100%		▲ 115
Structured products	85,373	70x	1,220	▲ 84,152	41,150	65x	631	▲ 40,519
ETF	2,372	20x	121	▲ 2,251	1,143	18x	62	▲ 1,081
ETN	65,598	81x	810	▲ 64,788	31,619	75x	419	▲ 31,200
Islamic ETN	114	-18%	138	▼ -24	55	-23%	71	▼ -17
Structured notes	17,289	114x	152	▲ 17,138	8,334	106x	78	▲ 8,255
Environmental instruments		-100%	10	▼ -10		-100%	5	▼ -5
	1,355,061	39%	974,779	▲ 380,283	653,153	30%	504,155	▲ 148,998

More detailed information: [Market data](#)

LISTING OF NEW INSTRUMENTS in August 2026



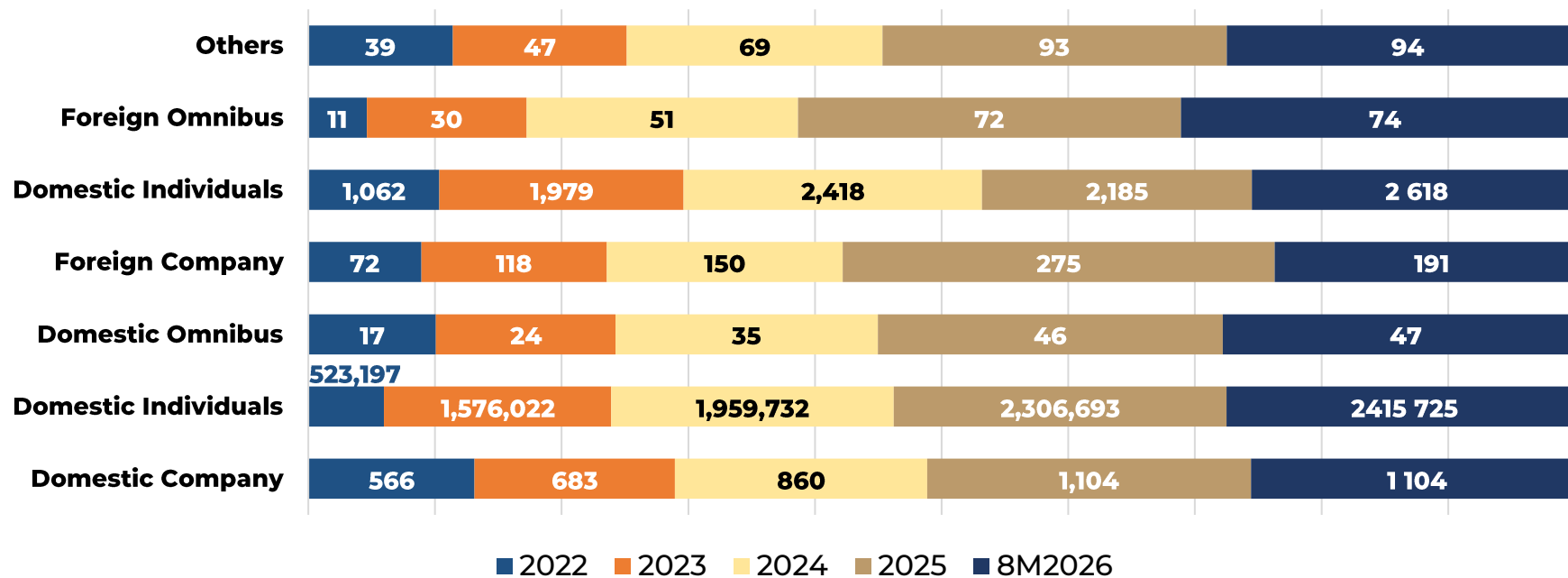
Issuer	Ticker	Segment	Listing Date	Issue volume, currency	Currency	Issue volume, \$	Maturity date
The Ultima Global Markets Qazaqstan Ltd.	ULTIMAGM33	Structured notes	8/3/2026		USD		8/3/2031
Jet Group LLP	JETI.0828	Зеленые облигации	8/3/2026	10,000,000	AED	2,723,030	8/3/2028
Bank of Development Kazakhstan JSC	DBK.0430	Corporate bonds	8/6/2026	200,000,000	USD	200,000,000	4/7/2030
JPMorgan Chase Bank, N.A.	JPM9.0729	Structured notes	8/12/2026		KZT		7/31/2029
The Ultima Global Markets Qazaqstan Ltd.	ULTIMAGM34	Structured notes	8/18/2026		USD		7/14/2028
Supra SPC Ltd.	SUPR01	Structured notes	8/18/2026		USD		8/18/2041
Kokshetau CHPP LLP	KCHP1.0841	Corporate bonds	8/18/2026	60,000,000,000	KZT	130,041,830	8/18/2041
The Ultima Global Markets Qazaqstan Ltd.	ULTIMAGM35	Structured notes	8/24/2026		USD		8/24/2031
ADD Building LLP	ADDB1.0827	Corporate bonds	8/26/2026	1,000,000,000	KZT	2,181,120	8/26/2027
Amanat Story LLP	AMNS2.0827	Corporate bonds	8/26/2026	1,000,000,000	KZT	2,181,120	8/26/2027
SG NS LLP	SGNS4.0827	Corporate bonds	8/26/2026	1,000,000,000	KZT	2,181,120	8/26/2027
RP Shymkent LLP	RPSH3.0827	Corporate bonds	8/26/2026	1,000,000,000	KZT	2,181,120	8/26/2027
TitanGrupp KZ LLP	TGKZ5.0830	Corporate bonds	8/27/2026	4,000,000,000	KZT	8,717,065	8/27/2030
Central Asia Global SPC Ltd.	CAG.1229	Structured notes	8/31/2026		USD		8/31/2029

More detailed information: [AIX Official List](#)

STRUCTURE AND GROWTH OF INVESTOR ACCOUNTS (2022-8M2026)



Breakdown of investor accounts by category



The total number of investment accounts increased significantly **from 524,000 in 2022 to 2.4 million in August 2026**, with domestic retail investors remaining the key growth driver.

More detailed information: [Statistics](#)

AIX/AIX CSD PARTICIPANTS



69

Trading members



20

Custodians



1

Central Securities Depository

21

AIFC
participants

7

Cyprus

28

Kazakhstan

6

UAE

10

Russian
Federation

11

Other
countries

More detailed information: [Trading members](#), [AIX CSD Participants](#)

New participants for 2026

- BTA Finance Ltd/ *trading member*
- Tien-Shan Fin Service LLC/ *trading member*
- JSC ForteBank/ *custodian*
- Finhub Group Ltd./ *trading member*
- Xtellus Europe Ltd/ *trading member*

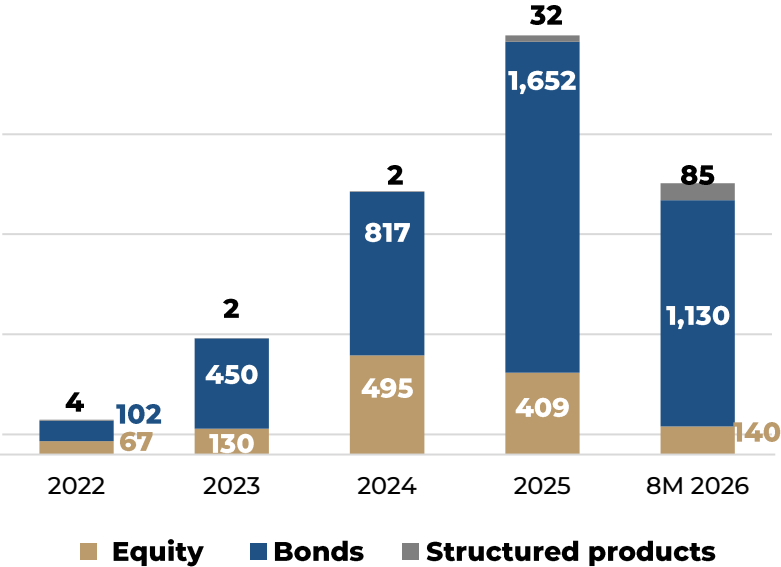
for 2025

- Sharjah Islamic Financial Services/ *trading member*
- Standard International Market Ltd/ *trading member*
- Freedom Bank Kazakhstan JSC/ *trading member*
- TFI Securities and Futures Ltd / *trading member*
- Orient Capital Management Ltd/ *trading member*
- Fonte Capital Ltd/ *trading member*
- Central Asian Capital Ltd./ *trading member*
- Jabal Asset Management LLC/ *trading member*
- SQIF AM Ltd./ *trading member*
- Orion Central Asia Ltd/ *trading member*
- Paidax Ltd/ *trading member*
- ACM Ltd/ *trading member*
- AVI Capital LLC/ *trading member*
- OQAM Finance LTD/ *trading member*
- IPS Capital Ltd/ *trading member*
- ACM Ltd/ *custody*
- First Trust Ltd/ *custody*
- NEXT LLC/ *custody*
- Mashreqbank PSC/ *custody*

CAPITAL MARKET

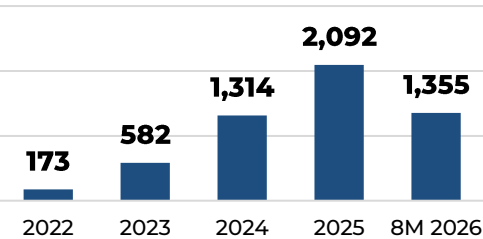
Market size and structure

Trading value dynamics by sectors, \$mln



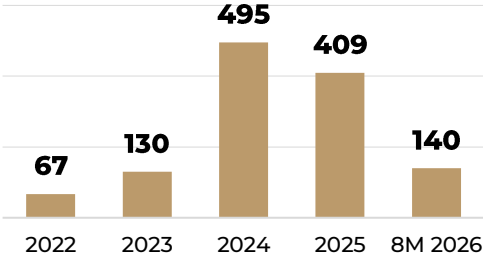
Currently, the AIX officially lists **415 financial instruments from 201 issuers**, including 16 foreign companies from the USA, UK, Netherlands, Luxembourg, China, UAE, Cyprus, Tajikistan, Kyrgyzstan and Greece.

Total trading value



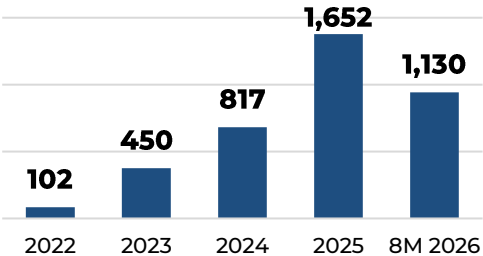
8M 2026	▲ +39%
2025	▲ +59%
2024	▲ +1.2x
2023	▲ +2.3x
2022	▼ -44%

Equity trading value



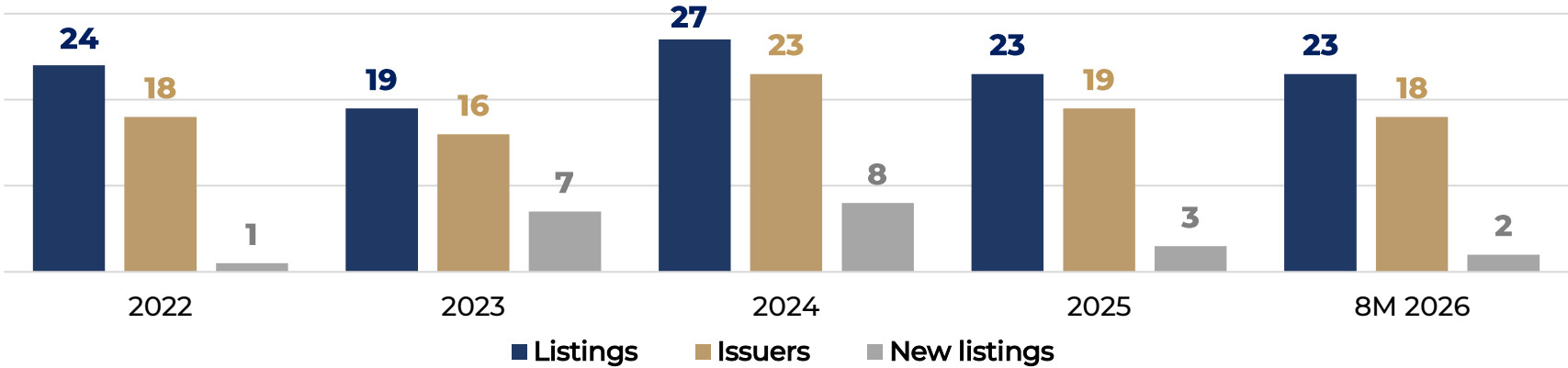
8M 2026	▲ +16%
2025	▼ -18%
2024	▲ +2.8x
2023	▲ +94%
2022	▲ +40%

Bond trading value

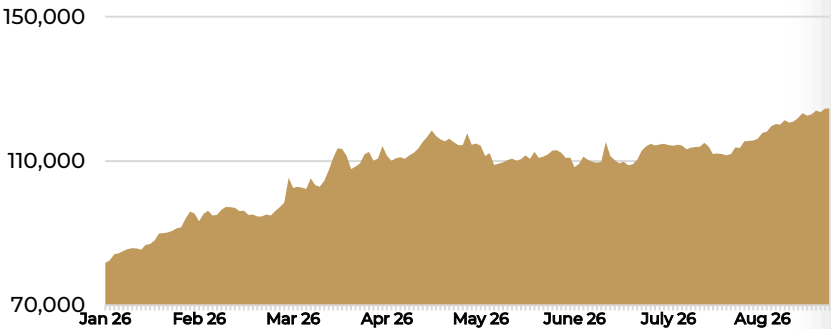


8M 2026	▲ +32%
2025	▲ +1.2x
2024	▲ +82%
2023	▲ +3.4x
2022	▼ -52%

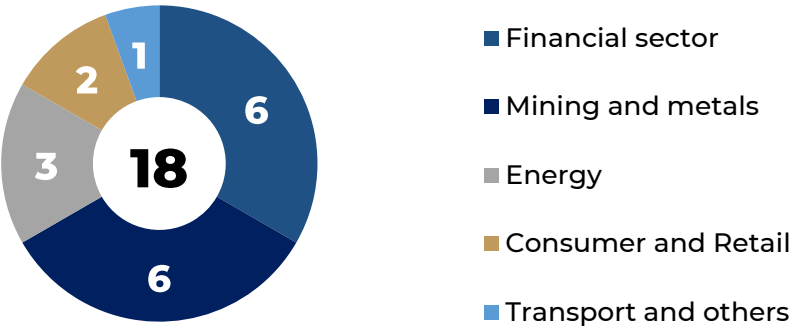
EQUITY MARKET



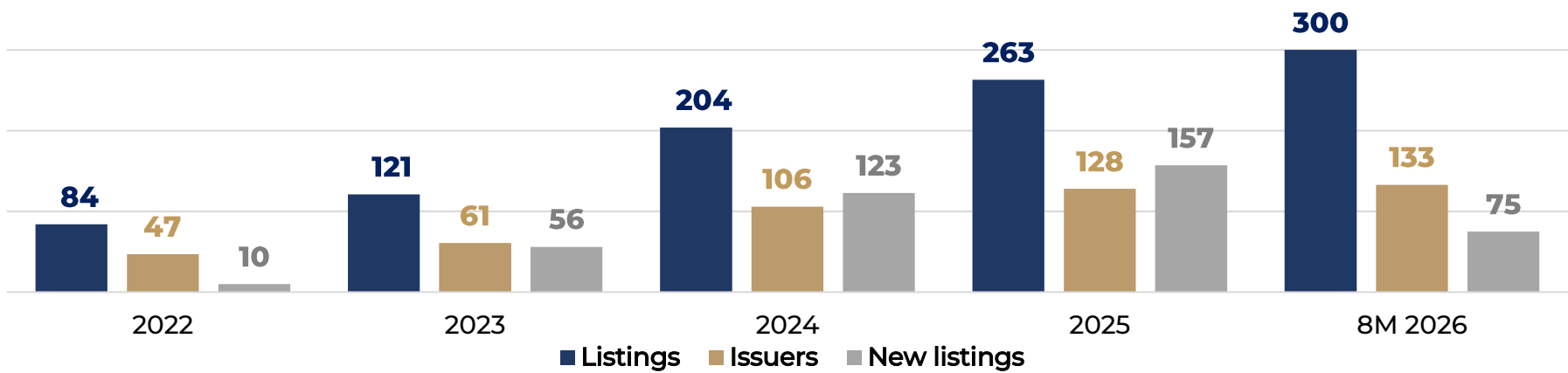
Market capitalisation, \$ mln



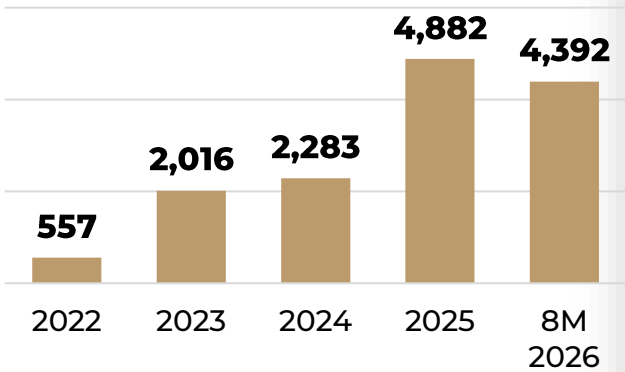
Issuers of equities



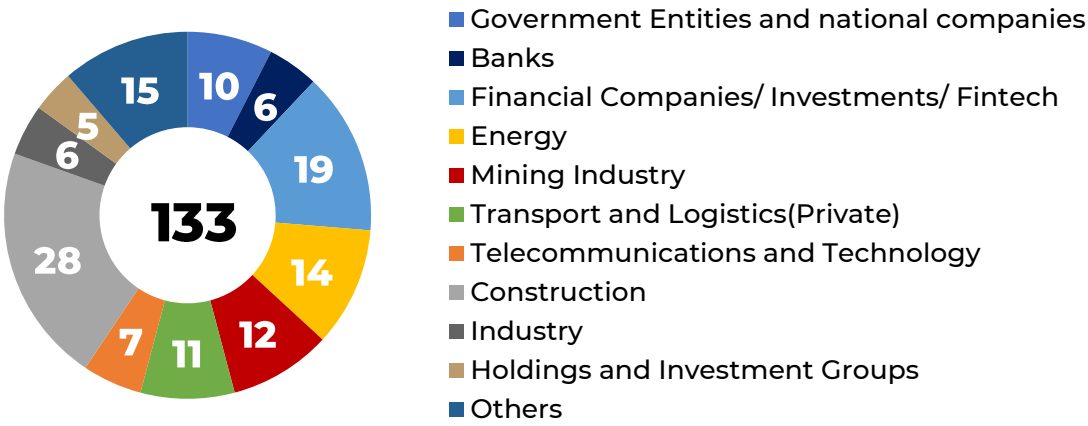
BOND MARKET



Capital raised, \$mIn

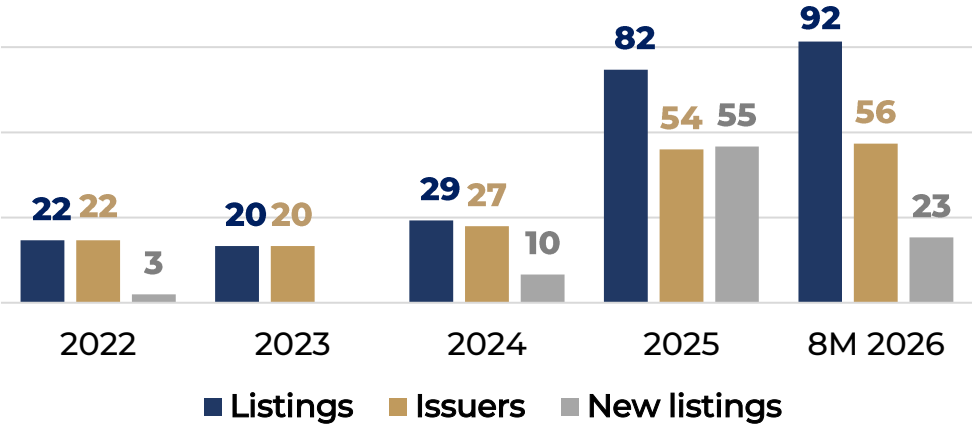
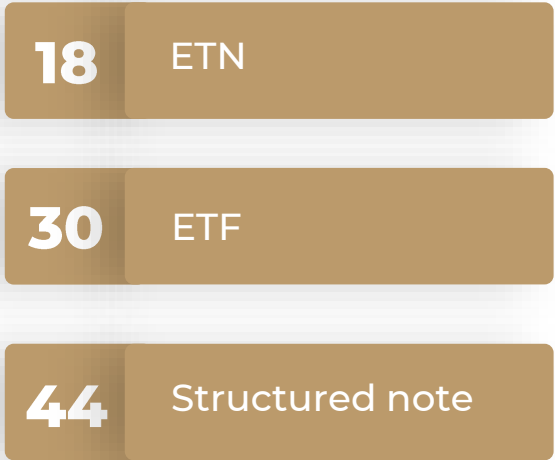


Structure of issuers by areas of activity





STRUCTURED PRODUCTS MARKET



Structured products trading value on AIX, \$mIn

