



Empowering Sustainable Finance



**INDEPENDENT EXTERNAL  
REVIEW  
IN THE FORM OF A SECOND  
PARTY OPINION  
ON THE POST-ISSUANCE  
REPORT FOR THE FIRST  
SOCIAL BOND ISSUANCE  
OF "OTBASY BANK" JSC**

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Astana, 2025

03 October, 2025

Independent External Review  
in the form of a Second Party  
Opinion (SPO) on the Post-  
Issuance Report for the First Social  
Bond Issuance of  
"Otbasy Bank" JSC

BRIEF SUMMARY

## GENERAL INFORMATION

### Evaluation Parameters for the External Review

Type of Financial Instrument	Social Bonds
Applicable Standards	Social Bond Framework Regulation of "Otbasy Bank" JSC; Social Bond Principles (SBP, ICMA)
Placement	Kazakhstan Stock Exchange (KASE)
Bond Maturity Periods	From 24.07.2024 to 24.07.2029 From 13.12.2024 to 13.12.2029
Assessment Stage	Post-Issuance (Year 1)
Purpose of the Review	Confirmation of the "Social Bond" status following issuance

### Scope

The Green Investment Group Branch in the Astana International Financial Centre (GIG) has prepared this External Review to confirm the Social Bond status of "Otbasy Bank" JSC (the Issuer or the Bank) following the issuance, in accordance with the Social Bond Framework Regulation (the Regulation).

The assessment of compliance was conducted based on the Bank's Annual Report, Sustainability Report, and interviews with the Bank's responsible officers.



## Information about the Issuer

Pursuant to the Resolution of the Government of the Republic of Kazakhstan No. 364 dated 16 April 2003, the "Housing Construction Savings Bank of Kazakhstan" JSC was established with 100% state ownership in its authorized capital in order to improve and enhance the efficiency of long-term housing finance and to develop the housing construction savings system. On 20 December 2020, the company was re-registered as "Housing Construction Savings Bank "Otbasy Bank" (the Bank or the Issuer). Since August 2013, the Bank's sole shareholder has been "National Managing Holding "Baiterek" JSC.

The Bank's Social Bond Framework Regulation, which defines the main criteria for eligible social projects, was approved by the Bank's Management Board on 21 June 2024. The Regulation is designed to ensure transparency in attracting investments through social bond issuances and in implementing the Bank's social programs. The programs implemented by the Bank correspond to the eligible project categories defined under the Social Bond Principles.

As part of the implementation of the Government's mandate (the "Nauryz" mortgage lending program), the following bond placement auctions were held on the "Kazakhstan Stock Exchange" JSC:

- **24.07.2024 JSBNb2 и JSBNb3** – KZT 170 500 000 000.

The first issue (KZT 100 billion) was placed in full, while the second issue (KZT 70.5 billion) was placed partially. The coupon rate was determined through specialized trading at 14.25% per annum, corresponding to the base rate of the National Bank of Kazakhstan at the time of placement.

- **13.12.2024 JSBNb4** – KZT 29 300 000 000.

The coupon rate was determined through specialized trading at 15.25% per annum, in line with the National Bank's base rate at the time of placement.

- **27.12.2024 JSBNb4** – KZT 10 049 631 000 (nominal value).

The net price was set at 100%, with the coupon rate of 15.25% per annum as determined at the specialized auction of 13 December 2024. Thus, in December 2024, a partial placement of the third issue totaling KZT 39.35 billion was completed.

These bonds were issued in accordance with the Rules for Subsidizing Coupon Rates on Bonds Issued by the Issuer for the Subsequent Provision of Mortgage Housing Loans to Improve Housing Conditions, approved by Order No. 190 of the Minister of Industry and Construction of the Republic of Kazakhstan dated 24 May 2024 (the Subsidy Rules). In February 2025, KZT 6.2 billion was allocated from the Government Reserve to subsidize the coupon rate to 7% under the said program.

The bondholders include: Second-tier banks and brokerage firms – 42%; Institutional investors – 25%; Insurance and other organizations – 33%.

In 2025, the Bank continues to implement the "Nauryz" social program and its Policy, which is fully aligned with the ICMA Social Bond Principles. As of the date of this External Review, the Bank has registered four issues of social bonds with a total nominal value of KZT 200 billion, of which KZT 188.48 billion had been placed as of 1 September 2025.

All proceeds raised are allocated exclusively to the financing of projects that comply with the Bank's approved social programs.

## EXECUTIVE SUMMARY

This document provides a conclusion on the alignment of the use of proceeds raised through the issuance of social bonds with the stated objectives of the Bank's Regulation and the recommendations of the Social Bond Principles and Social Loan Principles; the assessment also confirms consistency with the Harmonised Framework for Impact Reporting for Social Bonds (2022 edition) developed by the International Capital Market Association (ICMA). As of the preparation date of this External Review, the implementation of the Bank's declared program complies with the eligible social project categories designated for financing through social bonds.

## Key Bond Parameters:

Parameter	Value
Issue Volume	KZT 00 000 000 000
Maturity Period	5 years
Issue objective	Provision of housing to the population of the Republic of Kazakhstan through the issuance of mortgage housing loans aimed at improving housing conditions for citizens and kandases, individuals registered as in need of housing (including socially vulnerable groups), employed youth, young families, recipients of housing benefits, depositors of the Bank, as well as residents of single-industry towns, district centers, and rural settlements



### Opinion on the Post-Issuance Compliance of "Otbasy Bank" JSC Social Bonds with the Social Bond Principles

We assess the Regulation of "Otbasy Bank" JSC as being fully aligned with the Social Bond Principles.



### Opinion on the Degree of Alignment Rating - from "Excellent (High)" to "Unsatisfactory (Low)"

Based on the analysis and in accordance with the "Principles Compliance Scorecard," we assign the degree of alignment to the Social Bond Principles as "Excellent (High)."

"Otbasy Bank" JSC demonstrates an excellent level of governance, fund allocation, project selection, management of proceeds, reporting and disclosing information on socially significant projects.

The Bank has established and disclosed the following indicators of use of proceeds and social impact:

As of 1 January 2025, expenditures under the program amounted to KZT 176.69 billion<sup>1</sup> out of the KZT 209.9 billion raised. In accordance with the Bank's Social Bond Framework Regulation, the remaining balance of KZT 33.21 billion from the total amount of issued bonds and disbursed loans was temporarily placed in liquid and high-quality financial instruments, namely deposits with the National Bank of the Republic of Kazakhstan.

#### Reference Information

Furthermore, the Bank additionally reported that, as of 12 May 2025, 100% of the proceeds from the social bond issuance had been fully allocated to mortgage housing loans under the "Nauryz" program.

## Allocation of Social Bond Proceeds as of 1 January 2025

Indicator	Unit	Value
Number of social bonds issued, total	units	300 000 000
Volume of social bond issuance, total	KZT	300 000 000 000
Nominal value per bond	KZT	1000
Issued during the reporting period	KZT	209 849 631 000
Total proceeds from placement (revenue)	KZT	209 849 631 000
Of which during the reporting period	KZT	209 849 631 000
<b>Total funds from social bonds</b>	KZT	209 849 631 000
<b>Total funds allocated to the program</b>	KZT	176 696 914 000
Including allocated to the project:		

<sup>1</sup> Annex 1 to the External Review: Disbursements to Socially Vulnerable Population Groups and Applicants on the Waiting Lists of Local Executive Authorities.

Indicator	Unit	Value
Number of preferential mortgage housing loans issued under the program	шт.	6 785
Balance of unallocated funds as of the end of the reporting period	тенге	33 152 717 000

### Social Impact. Summary disclosure in accordance with the list of social performance indicators defined in the Bank's Social Bond Framework Regulation.

Under the "Nauryz" program, the Bank issued a total of 6,785 mortgage housing loans. Participants of the program were citizens of the Republic of Kazakhstan who did not own residential property and had not conducted real estate transactions within the past five years; including employees of budgetary organizations, military personnel, and staff of specialized state bodies, as well as representatives of socially vulnerable population groups:

The distribution of loans by type of settlement under the "Nauryz" program is as follows:

- Cities of national significance – 3,561 loans (52% of 6,785) totaling KZT 101.32 billion (57% of KZT 176.69 billion);
- Regional centers – 1,901 loans (28% of 6,785) totaling KZT 44.14 billion (25% of KZT 176.69 billion);
- Districts and rural areas – 1,186 loans (17% of 6,785) totaling KZT 28.74 billion (16% of KZT 176.69 billion);
- Single-industry towns – 137 loans (2% of 6,785) totaling KZT 2.48 billion (1% of KZT 176.69 billion).

Among all loan recipients, 1,349 individuals (20% of 6,785) belong to socially vulnerable population groups (SVPG). These beneficiaries received loans totaling KZT 34.38 billion (19% of total program funds). The largest portion of loans – KZT 32.45 billion (94% of KZT 34.38 billion) – was allocated to the following categories:

- 1) Single-parent families – KZT 16.98 billion (49% of KZT 34.38 billion);
- 2) Large families – KZT 13.29 billion (39% of KZT 34.38 billion);
- 3) Families raising children with disabilities – KZT 2.17 billion (6% of KZT 34.38 billion).

At the same time, one of the target groups defined under the legislation of the Republic of Kazakhstan comprises kandases. Under the "Nauryz" program, one loan was issued to this category in the amount of KZT 16.5 million.

A total of 2,037 borrowers (30% of 6,785) were recipients of housing payments, with total loans amounting to KZT 58.86 billion (33% of KZT 176.69 billion).

The gender and age distribution of borrowers is presented below:

- The number of young borrowers (under 35 years) amounted to 3,991 persons (59% of 6,785), with total loans of KZT 105.25 billion (60% of KZT 176.69 billion).
- 2,794 borrowers (41% of 6,785) aged 35 and above received loans totaling KZT 71.43 billion (40% of KZT 176.69 billion).
- 3,243 loans (48% of 6,785) totaling KZT 80.23 billion (45% of KZT 176.69 billion) were issued to female borrowers, while 3,542 loans (52% of 6,785) totaling KZT 96.46 billion (55% of KZT 176.69 billion) were issued to male borrowers.

Director of the Green Investment Group  
Branch in the AIFC  
Zhanna Tuyenbayeva  
03/10/2025



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## 1. Scope of Work

The External Review constitutes an independent assessment and reflects the opinion of the Green Investment Group (GIG) regarding the governance, administration, allocation of proceeds, and the reporting and disclosure practices related to social projects financed through proceeds obtained from social finance instruments and evaluates their alignment with the Issuer's Social Finance Framework, as well as their consistency with the Social Bond Principles, the Social Loan Principles, and the Harmonised Framework for Impact Reporting for Social Bonds.

The preparation of the External Review includes an examination of relevant documentation, internal regulatory acts, minutes, reports, and presentations of the Issuer, where available, along with other publicly accessible information that may describe, substantiate, or confirm the processes related to the implementation of the Issuer's Social Finance Framework. The information used for the purposes of this Review is obtained through direct engagement with the Issuer and/or from public sources deemed reliable by GIG.

The preparation of this External Review is carried out in full compliance with ethical standards and under conditions ensuring GIG's independence from the Issuer.

### Assessment Criteria

The opinion is formed in accordance with the following procedure:

1. During the preparation of the External Review, an assessment is conducted to determine the alignment of the Issuer's business processes with the four core criteria:

- Use of Proceeds,
- Project Evaluation and Selection,
- Management of Proceeds,
- Reporting and Disclosure.

2. The opinion confirming the social bond status is expressed based on the documentation and reports provided by the Issuer, in accordance with the terms and conditions of its Social Finance Framework, as well as with the recommendations of the Social Bond Principles, Social Loan Principles, and the Harmonised Framework for Impact Reporting. The social bond status shall not be confirmed if the variance from the declared criteria exceeds 10%<sup>2</sup> of the total performance indicators.

The final External Review is submitted to the Issuer and, upon its consent, is made publicly available and shared with interested stakeholders.

## 2. PROJECT DESCRIPTION

In 2024, pursuant to the directive of the President of the Republic of Kazakhstan, Kassym-Jomart Tokayev, the Bank developed and launched the "Nauryz" program to support the implementation of the country's social policy. According to an analysis of the mortgage market, the average annual interest rates offered by second-tier banks on mortgage loans range from 14% to 22.5%. Under the "Nauryz" program, the loan interest rate for end-borrowers was set at 9% (with an Annual Effective Rate (AER) ranging from 9.4% to 13%), while for citizens belonging to socially vulnerable population groups as defined in Article 68 of the Law "On Housing Relations" of the Republic of Kazakhstan, the rate was reduced to 7% (AER from 7.1% to 9.6%). Thus, the "Nauryz" program has proven to be an effective social support mechanism for socially vulnerable groups, young families, and residents of the regions, providing access to affordable housing under preferential conditions. Owing to stable financing through bond issuances and government subsidies, the program's interest rates remain low, ensuring its broad accessibility to a wide range of citizens across the Republic of Kazakhstan.

<sup>2</sup> In the event of changes in market conditions, regulatory requirements of the legislation of the Republic of Kazakhstan, or international standards and principles, GIG reserves the right to revise and increase the minimum compliance threshold.

### 3. ASSESSMENT OF POST-ISSUANCE COMPLIANCE INDICATORS FOR THE ISSUANCE AND CIRCULATION OF SOCIAL BONDS BY CRITERIA

Criteria	Status	Comment/Source
<b>Use of Proceeds</b>		
100% of the proceeds raised are allocated to the implementation and financing/refinancing of social projects that generate measurable social benefits. These projects are assessed by the Issuer for alignment with the eligible project categories defined under the SBP, based on their qualitative and/or quantitative characteristics	✔	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024 Monitoring Report on the Targeted Use of Proceeds as of 1 January 2025, total amount: KZT 176.69 billion.
Process for Project Evaluation and Selection	✔	Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024
The Issuer discloses information within the context of its goals, policies, strategies, and processes related to sustainable development in the social dimension, including objectives aimed at achieving improvements in social welfare. The Issuer also participates in various initiatives and activities demonstrating its commitment to the principles of sustainable development and to enhancing social outcomes	✔	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024
The Issuer clearly communicates the objectives of its social bond issuances and related projects, specifying the focus areas, implementation timelines, and key social impact indicators	✔	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024
A dedicated internal unit has been established to oversee the selection and implementation of social projects. The unit's staff members demonstrate a clear understanding of their assigned tasks, and some possess prior experience in managing and supporting social initiatives	✔	Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024, "Otbasy Bank" JSC Annual Report for 2024; "Otbasy Bank" JSC Sustainability Report for 2024
The Issuer has adopted a policy for identifying and managing social risks, either integrated within the project documentation or set out in a standalone Social Risk Policy, which defines the qualification criteria for determining potential social risks associated with project implementation	✔	Risk Management Policy of "Otbasy Bank" JSC dated 24 September 2020, as amended on 25 June 2025
<b>Management of Proceeds</b>		
The net proceeds from the issuance of social bonds are credited to a sub-account, transferred to a separate portfolio, or otherwise appropriately tracked by the Issuer to ensure transparent management of funds	✔	Monitoring Report on the Targeted Use of Proceeds as of 1 January 2025, total amount: KZT 176.69 billion. Confirmation of the temporary placement of the unallocated balance (KZT 33.21 billion).
The methodology for segregated accounting of social bond proceeds is clearly defined in the Issuer's internal documentation	✔	Monitoring Report on the Targeted Use of Proceeds as of 1 January 2025, total amount: KZT 176.69 billion. Section "Management of Proceeds" of the Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024
While the social bonds remain outstanding, the Issuer conducts continuous monitoring of the dedicated sub-account, ensuring that any projects deemed ineligible are promptly excluded from the portfolio	✔	Monitoring Report on the Targeted Use of Proceeds as of 1 January 2025, total amount: KZT 176.69 billion. Section "Management of Proceeds" of the Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024.
The Issuer informs investors about the instruments used for the temporary placement of unallocated proceeds	✔	Monitoring Report on the Targeted Use of Proceeds as of 1 January 2025, total amount: KZT 176.69 billion. Section "Management of Proceeds" of the Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024.
The Issuer has established clear investment rules for such temporary placements of social bond proceeds	✔	Section "Management of Proceeds" of the Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024.
An independent auditor or other qualified third party is engaged to verify the internal tracking methodology and the targeted use of proceeds derived from social bond issuances	✔	Independent Auditor's Report on the Financial Statements of "Otbasy Bank" JSC for 2024.
<b>Reporting</b>		

Criteria	Status	Comment/Source
The Issuer provides a comprehensive post-issuance report (including a list of projects) and ensures disclosure regarding the use of proceeds from the placement of social bonds	✓	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024
The reporting includes detailed information on the nature of investments and the expected social impact	✓	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024
The Issuer discloses information on all projects financed with the bond proceeds, providing a breakdown by sector (category), as well as data on the social outcomes and the implementation progress of each project	✓	"Otbasy Bank" JSC Annual Report for 2024 "Otbasy Bank" JSC Sustainability Report for 2024
The Issuer has committed to engaging independent and qualified external parties to evaluate and verify its reporting on the implementation of the Social Bond Framework	✓	External Verification Report (Second Party Opinion) issued by the Branch of "Green Investment Group" LLP in the AIFC dated 24 June 2024 confirming the alignment of the Social Bond Framework Regulation of "Otbasy Bank" JSC with the ICMA Social Bond Principles

### Assumptions and Limitations

All rights reserved. No part of this External Review may be reproduced, transmitted, or published in any form or by any means without the prior written consent of GIG. This External Review reflects our independent opinion regarding the expected outcomes from the use of green, social, and/or sustainability finance instruments, as well as the alignment of the Issuer's framework on such instruments with the Green Bond Principles, Social Bond Principles, Green Loan Principles, Social Loan Principles, the Sustainability Bond Guidelines, and the Harmonised Framework for Impact Reporting. There remains a possibility of inaccuracy in the final conclusions due to unforeseen changes in the economic environment or financial markets. This External Review represents an independent assessment based on information provided by the company and the GIG Evaluation Methodology for assessing the alignment of the Issuer's framework on green, social, and/or sustainability finance instruments with the aforementioned international principles and frameworks. The External Review does not disclose any confidential information of the company and shall not be construed as an investment recommendation or guidance for making investment decisions. It is intended for informational purposes only, and GIG accepts no responsibility or liability for any loss or damage arising from the use of this External Review or the information contained herein. The External Review may be updated after publication, with the reasons for such updates duly indicated. Further details on the Methodology for Preparing External Reviews by Green Investment Group regarding the assessment of alignment of Issuers' frameworks on green, social, and/or sustainability finance instruments with the Green Bond Principles, Social Bond Principles, Green Loan Principles, Social Loan Principles, the Sustainability Bond Guidelines, and the Harmonised Framework for Impact Reporting are available on the website: [www.greeninvest.kz](http://www.greeninvest.kz).

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#### 4. Annex 1. Disbursements to Socially Vulnerable Population Groups and Applicants on the Waiting Lists of Local Executive Authorities as of 1 January 2025

Region	Total amount	Total Loan amount (KZT '000)	Single-parent family			Large families			Families having or raising children with disabilities_2			Veterans equated with participants of the Great Patriotic War			Persons with disabilities (Groups I and II)			Orphans and children left without parental care (under 29 years old)			Kandasses			Old-age pensioners			Other housing waiting list applicants				
			Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)	Number	Loan amount (KZT '000)	Средняя сумма займа (тыс. тенге)	Number	Loan amount (KZT '000)	Average Loan Amount (KZT '000)		
<b>Cities of National Significance</b>	<b>3 561</b>	<b>101 323 843</b>	<b>373</b>	<b>9 950 115</b>	<b>26 676</b>	<b>281</b>	<b>8 430 158</b>	<b>30 001</b>	<b>44</b>	<b>1 281 632</b>	<b>29 128</b>	<b>1</b>	<b>21 546</b>	<b>21 546</b>	<b>23</b>	<b>608 608</b>	<b>26 461</b>	<b>10</b>	<b>296 725</b>	<b>29 672</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>45 708</b>	<b>22 854</b>	<b>2 827</b>	<b>80 689 352</b>	<b>28 542</b>		
Almaty	1 502	46 207 491	189	5 554 276	29 398	141	4 444 278	31 520	18	534 104	29 472				11	326 006	29 637	3	91 997	30 666				1	23 743	23 743	1 139	35 231 087	30 932		
Astana	1 573	43 165 746	145	3 493 603	24 094	84	2 499 168	29 752	23	673 855	29 298	1	21 546	21 546	10	232 616	23 262	7	204 728	29 247				1	21 965	21 965	1 322	34 018 264	27 245		
Shymkent	466	11 950 607	39	900 236	23 083	56	1 486 711	26 548	3	73 673	24 558				2	49 987	24 993										366	9 440 000	25 792		
<b>Single-Industry Towns</b>	<b>137</b>	<b>2 488 715</b>	<b>22</b>	<b>356 032</b>	<b>115 409</b>	<b>3</b>	<b>70 850</b>	<b>23 617</b>	<b>1</b>	<b>22 000</b>	<b>22 000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>10 000</b>	<b>10 000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>16 500</b>	<b>16 500</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>109</b>	<b>2 013 333</b>	<b>18 471</b>		
Abai	3	35 200																											3	35 200	11 733
Kentau	1	30 000																											1	30 000	30 000
Stepnogorsk	1	10 800																											1	10 800	10 800
Aksai	30	578 936	8	149 112	18 639																								22	429 824	19 537
Aksu	5	76 757	1	16 000	16 000																								4	60 757	15 189
Arkalyk	1	22 000				1	22 000	22 000																							
Balkhash	15	306 960	4	68 000	17 000																								11	238 960	21 724
Zhanozen	21	390 233	4	62 200	15 550	3	70 850	23 617							1	10 000	10 000												13	247 183	19 014
Rudny	11	141 000	1	6 350	6 350																1	16 500	16 500					9	118 150	13 128	
Satpayev	15	318 850	2	25 000	12 500																								13	293 850	22 604
Temirtau	7	105 036																											7	105 036	15 005
Khromtau	8	178 182	1	21 870	21 870																								7	156 312	22 330
Shakhtinsk	3	51 302																											3	51 302	17 101
Ekibastuz	16	243 460	1	7 500	7 500																								15	235 960	15 731
<b>Regional Centers</b>	<b>1 901</b>	<b>44 140 780</b>	<b>166</b>	<b>3 317 490</b>	<b>335 356</b>	<b>88</b>	<b>2 155 582</b>	<b>353 607</b>	<b>21</b>	<b>465 326</b>	<b>225 531</b>	<b>2</b>	<b>48 037</b>	<b>48 037</b>	<b>13</b>	<b>252 180</b>	<b>114 975</b>	<b>6</b>	<b>152 774</b>	<b>97 117</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8</b>	<b>154 402</b>	<b>85 677</b>	<b>1 597</b>	<b>37 594 989</b>	<b>23 541</b>		
Aktau	79	1 732 419	10	168 704	16 870	7	133 254	19 036	8	155 852	19 482													1	22 800	22 800	52	1 221 810	23 496		
Aktobe	328	7 238 286	22	456 154	20 734	21	492 358	23 446	1	30 000	30 000	1	18 500	18 500	4	69 376	17 344											279	6 171 898	22 121	
Atyrau	91	2 233 565	9	202 543	22 505	6	162 240	27 040	2	42 200	21 100																	74	1 826 582	24 684	
Zhezkazgan	3	84 969				1	30 000	30 000																				1	24 969	24 969	30 000
Karaganda	194	5 015 621	13	302 540	23 272	7	200 220	28 603	1	21 500	21 500	1	29 537	29 537	4	89 196	22 299	3	83 486	27 829				2	45 000	22 500	163	4 244 141	26 038		
Kokshetau	113	2 455 758	13	251 239	19 326	1	23 200	23 200							1	19 570	19 570												98	2 161 749	22 059
Kostanay	273	5 868 666	32	585 112	18 285	4	87 157	21 789																4	61 633	15 408	233	5 134 764	22 038		
Kyzylorda	17	413 928	1	23 400	23 400				1	23 000	23 000																	15	367 528	24 502	
Konayev	18	455 363	1	15 290	15 290										1	17 861	17 861											16	422 212	26 388	
Pavlodar	23	677 177	1	30 000	30 000	1	30 000	30 000																				21	617 177	29 389	
Petropavlovsk	74	1 723 273	7	131 484	18 783																								67	1 591 789	23 758
Semey	130	3 172 512	8	156 541	19 568	6	161 145	26 857	1	30 000	30 000																	115	2 824 826	24 564	
Taldykorgan	31	693 224	5	103 085	20 617	1	19 152	19 152																					25	570 987	22 839
Taraz	123	2 793 222	6	128 060	21 343	14	325 205	23 229	1	13 608	13 608																	102	2 326 349	22 807	
Turkistan	29	656 494	2	45 615	22 808	1	29 600	29 600	1	9 400	9 400				1	19 625	19 625											24	552 255	23 011	
Uralsk	233	5 279 065	29	553 425	19 084	16	409 991	25 624	1	30 000	30 000				2	36 554	18 277	1	15 600	15 600								184	4 233 495	23 008	
Ust-Kamenogorsk	142	3 647 239	7	164 298	23 471	2	52 060	26 030	4	109 766	27 442							1	23 688	23 688								128	3 297 427	25 761	
<b>Districts and Rural Areas</b>	<b>1 186</b>	<b>28 743 576</b>	<b>152</b>	<b>3 364 017</b>	<b>22 132</b>	<b>104</b>	<b>2 637 250</b>	<b>25 358</b>	<b>15</b>	<b>406 988</b>	<b>27 133</b>				<b>6</b>	<b>164 440</b>	<b>27 407</b>	<b>5</b>	<b>131 936</b>	<b>26 387</b>				<b>1</b>	<b>28 000</b>	<b>28 000</b>	<b>903</b>	<b>22 010 945</b>	<b>24 375</b>		
<b>Total</b>	<b>6 785</b>	<b>176 696 914</b>	<b>713</b>	<b>16 987 654</b>	<b>23 826</b>	<b>476</b>	<b>13 293 840</b>	<b>27 928</b>	<b>81</b>	<b>2 175 945</b>	<b>26 864</b>	<b>3</b>	<b>69 583</b>	<b>23 194</b>	<b>43</b>	<b>1 035 228</b>	<b>24 075</b>	<b>21</b>	<b>581 435</b>	<b>27 687</b>	<b>1</b>	<b>16 500</b>	<b>16 500</b>	<b>11</b>	<b>228 110</b>	<b>20 737</b>	<b>5 436</b>	<b>142 306 619</b>	<b>26 179</b>		



## 5. Annex 2. List of Documents and Source Information

1. Social Bond Framework Regulation of "Otbasy Bank" JSC dated 21 June 2024
2. "Otbasy Bank" JSC Annual Report for 2024
3. "Otbasy Bank" JSC Sustainability Report for 2024
4. Risk Management Policy of "Otbasy Bank" JSC dated 24 September 2020 (as amended on 25 June 2025)
5. Confirmation of the temporary placement of the unallocated balance in the amount of KZT 33.21 billion
6. Independent Auditor's Report on the Financial Statements of "Otbasy Bank" JSC for 2024
7. Interviews with responsible officers of "Otbasy Bank" JSC

