

# Asset Portfolio



JSC NC KazMunayGas

67.42%

of shares

Kazakhstan's operator for exploration, production, processing and transportation of hydrocarbons

HEADCOUNT

49,243

Regions of presence:

Abay, Aktoobe, Atyrau, Zhambyl, Zhetysu, West Kazakhstan, Kostanay, Kyzylorda, Mangistau, Pavlodar, Turkestan, Ulytau regions, as well as in cities of republican significance and the capital city

NAC Kazatomprom JSC

62.99%

of shares

Kazakhstan's operator for import-export of uranium, rare metals, nuclear fuel for nuclear power plants

HEADCOUNT

16,286

Regions of presence:

Akmola, East Kazakhstan region, Kyzylorda region, Turkestan region

JSC NC Kazakhstan Temir Zholy

100%

of shares

Kazakhstan's largest railway network operator

HEADCOUNT

117,681

Regions of presence:

All regions

Samruk-Energy JSC

100%

of shares

Kazakhstan's largest diversified energy holding company

HEADCOUNT

18,907

Regions of presence:

Almaty, East Kazakhstan, Pavlodar, Turkestan, as well as in cities of republican significance and the capital city



[www.qazaqgaz.kz](http://www.qazaqgaz.kz)



[www.kegoc.kz](http://www.kegoc.kz)



[www.telecom.kz](http://www.telecom.kz)



[www.qazpost.kz](http://www.qazpost.kz)

#### JSC NC QazaqGaz

**100%**  
of shares

Kazakhstan's gas company operating along the entire chain from geological exploration and production to the sale of end products

#### HEADCOUNT

**12,996**

#### Regions of presence:

Almaty, Aktobe, Atyrau, East Kazakhstan, Zhambyl, West Kazakhstan, Karaganda, Kostanay, Kyzylorda, Mangistau, Ulytau and Turkestan regions, as well as in cities of republican significance and the capital city

#### KEGOC

**85%**  
of shares

System operator of the unified power system of Kazakhstan

#### HEADCOUNT

**4,495**

#### Regions of presence:

Abay, Akmola, Aktobe, Almaty, Atyrau, East Kazakhstan region, Zhambyl, Karaganda, Kostanay, Kyzylorda, Mangistau, Pavlodar, Turkestan regions

#### Kazakhtelecom JSC

**80,85%**  
of shares

Kazakhstan's largest telecommunications company, a national telecom operator

#### HEADCOUNT

**18,395**

#### Regions of presence:

Abay, Aktobe, Almaty, Atyrau, EKR, Zhambyl, WKR, Karaganda, Kostanay, Kyzylorda, Mangistau, Pavlodar, SKR, Turkestan, Ulytau

#### Kazpost JSC

**100%**  
of shares

Kazakhstan's national postal operator providing a wide range of postal, financial, brokerage and agency services

#### HEADCOUNT

**17,348**

#### Regions of presence:

All regions





[www.flyqazaq.com](http://www.flyqazaq.com)



[www.tks.kz](http://www.tks.kz)



[www.o-sk.kz](http://www.o-sk.kz)



#### Qazaq Air JSC

100%

of shares

Kazakhstan's airline operating internal regional flights\*

#### HEADCOUNT

301

#### Regions of presence:

Akmola, Aktobe, Atyrau, East Kazakhstan, Zhetysay, West Kazakhstan, Kostanay, Kyzylorda, North Kazakhstan, Turkestan, Ulytau, as well as in cities of republican importance and the capital city

#### Tau-Ken Samruk NMC JSC

100%

of shares

Kazakhstan's company for exploration, development, production, processing and sale of solid minerals

#### HEADCOUNT

444

#### Regions of presence:

Republic of Kazakhstan

#### Samruk-Kazyna Odeu LLP

100%

of shares

Kazakhstan's company for the development and implementation of investment projects in the chemical industry

#### HEADCOUNT

631

#### Regions of presence:

Akmola region, Atyrau region, Zhambyl region

\* Note. On 24 December 2024, The fund signed a sale agreement with a consortium comprising Central Asia Aviation Holdings Limited (a member of the Vietnamese conglomerate Sovico Group JSC) and Kazasia Holdings Limited. The sale was not finalised before the end of 2024 as certain conditions precedent were not met. Therefore, the Group retained control over Qazaq Air JSC as of 31 December 2024.

The list includes only big portfolio companies of the Fund and is not exhaustive.