

The structure of the investment portfolio formed at the expense of the pension assets  
of the unified accumulative pension fund under the fiduciary management  
of the Jusan Invest JSC

as of September 01, 2021

(thousand tenge)

| Emitter and type of financial instrument                         | Identificator of financial instrument | Currency of notional value (basic asset) | Rating | Maturity date | Quantity     | Notional value | Current value | Share of investment portfolio, % | Notes |
|------------------------------------------------------------------|---------------------------------------|------------------------------------------|--------|---------------|--------------|----------------|---------------|----------------------------------|-------|
| 1                                                                | 2                                     | 3                                        | 4      | 5             | 6            | 7              | 8             | 9                                | 10    |
| The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120 | KZKD00000527                          | KZT                                      |        | 19.03.2022    | 106 210,00   | 106 210,00     | 106 406,04    | 4,71                             |       |
| The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-132 | KZKD00000402                          | KZT                                      |        | 09.06.2022    | 27 770,00    | 27 770,00      | 27 133,41     | 1,20                             |       |
| The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72  | KZKD00001145                          | KZT                                      |        | 19.05.2027    | 49 200,00    | 49 200,00      | 51 444,39     | 2,28                             |       |
| The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84  | KZKD00000881                          | KZT                                      |        | 30.01.2024    | 98 080,00    | 98 080,00      | 102 563,79    | 4,54                             |       |
| The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180 | KZKD00000337                          | KZT                                      |        | 24.11.2025    | 100 000,00   | 100 000,00     | 89 691,43     | 3,97                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 381 260,00   |                | 377 239,07    | 16,70                            |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100013041                          | KZT                                      |        | 22.09.2021    | 506 190,00   | 50 619,00      | 50 357,10     | 2,23                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100013017                          | KZT                                      |        | 08.09.2021    | 515 180,00   | 51 518,00      | 51 417,02     | 2,28                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100012910                          | KZT                                      |        | 24.12.2021    | 1 597 890,00 | 159 789,00     | 155 427,40    | 6,88                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100013033                          | KZT                                      |        | 18.02.2022    | 2 456 300,00 | 245 630,00     | 235 478,11    | 10,43                            |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100012795                          | KZT                                      |        | 22.10.2021    | 866 820,00   | 86 682,00      | 85 642,08     | 3,79                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100013009                          | KZT                                      |        | 05.11.2021    | 1 186 300,00 | 118 630,00     | 116 815,91    | 5,17                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100012738                          | KZT                                      |        | 24.09.2021    | 602 330,00   | 60 233,00      | 59 894,19     | 2,65                             |       |
| The National Bank of the Republic of Kazakhstan/Discount notes   | KZW100012886                          | KZT                                      |        | 10.09.2021    | 807 031,00   | 80 703,10      | 80 506,91     | 3,56                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 8 538 041,00 |                | 835 538,72    | 36,99                            |       |
| VANGUARD S&P 500 ETF/Shares                                      | US9229083632                          | USD                                      |        |               | 1 147,00     |                | 202 863,25    | 8,98                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 1 147,00     |                | 202 863,25    | 8,98                             |       |
| VanEck Vectors Gold Miners ETF/Shares                            | US92189F1066                          | USD                                      |        |               | 11 945,00    |                | 163 472,58    | 7,24                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 11 945,00    |                | 163 472,58    | 7,24                             |       |
| SPDR State Street Global Advisors/Shares                         | US78463X8487                          | USD                                      |        |               | 11 957,00    |                | 152 344,49    | 6,75                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 11 957,00    |                | 152 344,49    | 6,75                             |       |
| SCHWAB FUNDAMENTAL U.S. LARGE COMPANY INDEX ETF/Shares           | US8085247711                          | USD                                      |        |               | 1 717,00     |                | 40 998,98     | 1,82                             |       |
| <b>Total per emitter</b>                                         |                                       |                                          |        |               | 1 717,00     |                | 40 998,98     | 1,82                             |       |
| SCHWAB EMERGING MARKETS EQUITY ETF/Shares                        | US8085247067                          | USD                                      |        |               | 11 267,00    |                | 149 304,89    | 6,61                             |       |

|                                                                                                 |              |     |  |  |                     |  |                     |               |  |
|-------------------------------------------------------------------------------------------------|--------------|-----|--|--|---------------------|--|---------------------|---------------|--|
| <b>Total per emiter</b>                                                                         |              |     |  |  | 11 267,00           |  | 149 304,89          | 6,61          |  |
| ISHARES MSCI USA ESG SELECT ETF/Shares                                                          | US4642888022 | USD |  |  | 891,00              |  | 38 525,66           | 1,71          |  |
| <b>Total per emiter</b>                                                                         |              |     |  |  | 891,00              |  | 38 525,66           | 1,71          |  |
| ISHARES MSCI GLOBAL GOLD MINERS ETF/Shares                                                      | US46434G8556 | USD |  |  | 1 445,00            |  | 16 296,16           | 0,72          |  |
| <b>Total per emiter</b>                                                                         |              |     |  |  | 1 445,00            |  | 16 296,16           | 0,72          |  |
| ISHARES CORE S&P 500 ETF/Shares                                                                 | US4642872000 | USD |  |  | 730,00              |  | 141 054,60          | 6,25          |  |
| <b>Total per emiter</b>                                                                         |              |     |  |  | 730,00              |  | 141 054,60          | 6,25          |  |
| FIDELITY MSCI REAL ESTATE INDEX ETF/Shares                                                      | US3160928574 | USD |  |  | 10 279,00           |  | 140 978,73          | 6,24          |  |
| <b>Total per emiter</b>                                                                         |              |     |  |  | 10 279,00           |  | 140 978,73          | 6,24          |  |
| <b>TOTAL current value of pension assets investment portfolio</b>                               |              |     |  |  | <b>8 970 679,00</b> |  | <b>2 258 617,12</b> | <b>100,00</b> |  |
| Cash on investment accounts                                                                     |              |     |  |  |                     |  | 1 969,060           |               |  |
| Other assets                                                                                    |              |     |  |  |                     |  | 1,000               |               |  |
| <b>TOTAL current value of pension assets under fiduciary management by the Jusan Invest JSC</b> |              |     |  |  |                     |  | <b>2 260 587,18</b> |               |  |