

**The structure of the investment portfolio of pension assets formed from
compulsory pension contributions, compulsory occupational pension contributions and voluntary pension contributions**
(type of contributions)

of the unified accumulative pension fund managed by BCC Invest JSC

as of March 01, 2025

(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/Eurobonds	XS2914770545	USD		09.04.2035	220,00	109 828,40	107 562,99	1,92	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-24	KZK200000752	KZT		28.04.2025	100 000,00	100 000,00	105 129,19	1,88	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	100 000,00	100 000,00	108 804,67	1,95	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	300 000,00	300 000,00	255 442,90	4,57	
Total per emitter					500 220,00		576 939,75	10,32	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00012482	KZT		03.12.2027	400 000,00	400 000,00	415 483,62	7,43	
Total per emitter					400 000,00		415 483,62	7,43	
ForteBank JSC/Eurobonds	XS2985300156	USD	BB/Fitch Ratings	04.02.2030	200,00	99 844,00	99 660,01	1,78	
Total per emitter					200,00		99 660,01	1,78	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00004133	KZT		17.07.2026	28 000,00	28 000,00	27 736,48	0,50	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	200 000,00	200 000,00	220 394,53	3,94	
Total per emitter					228 000,00		248 131,02	4,44	
Home Credit Bank JSC/Bonds	KZ2C00011195	KZT		27.02.2028	70 000,00	70 000,00	70 105,88	1,25	
Home Credit Bank JSC/Bonds	KZ2C00009926	KZT		08.08.2028	350 000,00	350 000,00	384 558,29	6,88	
Total per emitter					420 000,00		454 664,17	8,13	
VANGUARD INT-TERM CORPORATE/Shares	US92206C8709	USD			2 600,00		106 170,14	1,90	
Total per emitter					2 600,00		106 170,14	1,90	
KazAgroFinance JSC/Bonds	KZ2C00007862	KZT	BBB-/Fitch Ratings	20.08.2028	50 000,00	50 000,00	49 655,94	0,89	
KazAgroFinance JSC/Bonds	KZ2C00008514	KZT	BBB-/Fitch Ratings	28.07.2029	200 000,00	200 000,00	232 606,15	4,16	
Total per emitter					250 000,00		282 262,09	5,05	
"Microfinance Organization "KMF" LLP/Bonds	KZ2P00011299	KZT		21.05.2025	350 000,00	350 000,00	408 341,19	7,31	
Total per emitter					350 000,00		408 341,19	7,31	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007383	KZT		19.03.2031	109 000,00	109 000,00	113 122,05	2,02	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	200 000,00	200 000,00	222 826,28	3,99	
Total per emitter					309 000,00		335 948,33	6,01	
Private company BI Development Ltd/Bonds	KZ2D00012457	KZT		31.10.2026	200 275,00	200 275,00	211 790,81	3,79	
Private company BI Development Ltd/Bonds	KZ2D00012531	USD		31.10.2026	3 500,00	174 727,00	179 095,18	3,20	
Total per emitter					203 775,00		390 885,99	6,99	
Toyota Financial Services Kazakhstan MFO LLP/Bonds	KZ2P00007776	KZT	BBB+/Fitch Ratings	23.07.2026	79 300,00	79 300,00	79 386,55	1,42	
Total per emitter					79 300,00		79 386,55	1,42	
National company "KazMunayGaz" JSC/Eurobonds	XS1807300105	USD	Baa1/Moody's Investors Service	24.04.2030	400,00	199 688,00	199 291,12	3,57	
Total per emitter					400,00		199 291,12	3,57	

Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007326	KZT		12.02.2028	40 000,00	40 000,00	37 989,12	0,68	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009454	KZT		29.09.2025	150 000,00	150 000,00	158 878,45	2,84	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009447	KZT		18.08.2025	50 000,00	50 000,00	53 673,00	0,96	
Total per emitter					240 000,00		250 540,57	4,48	
Air Astana JSC/Dep. receipts	US0090632078	USD			22 000,00		67 045,29	1,20	
Total per emitter					22 000,00		67 045,29	1,20	
Development Bank of Kazakhstan JSC/Eurobonds	XS2337670421	KZT	Baa1/Moody's Investors Service	06.05.2026	200,00	100 000,00	98 591,50	1,76	
Development Bank of Kazakhstan JSC/Eurobonds	XS2800066370	KZT	Baa1/Moody's Investors Service	15.04.2027	400,00	200 000,00	200 514,00	3,59	
Total per emitter					600,00		299 105,50	5,35	
GLOBAL X URANIUM ETF/Shares	US37954Y8710	USD			5 000,00		65 602,00	1,17	
Total per emitter					5 000,00		65 602,00	1,17	
JPMorgan Chase Bank, National Association/Eurobonds	XS2168690365	KZT	AA-/Standard & Poor's	28.02.2029	3,00	300 000,00	343 588,11	6,15	
Total per emitter					3,00		343 588,11	6,15	
TENGIZCHEVROIL FIN CO IN/Eurobonds	XS2010030083	USD	Baa2/Moody's Investors Service	15.08.2030	400,00	199 688,00	171 060,36	3,06	
Total per emitter					400,00		171 060,36	3,06	
Asian Development Bank/Eurobonds	XS2351373134	KZT	AAA/Standard & Poor's	17.09.2029	65 000,00	65 000,00	60 378,84	1,08	
Total per emitter					65 000,00		60 378,84	1,08	
European bank of reconstruction and developments/Eurobonds	XS2774403690	KZT	AAA/Fitch Ratings	28.03.2029	100 000 000,00	100 000,00	103 535,53	1,85	
Total per emitter					100 000 000,00		103 535,53	1,85	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000729	KZT		03.03.2025	163 902,00		177 064,15	3,17	Reverse REPO
Total per emitter					163 902,00		177 064,15	3,17	
Bank CenterCredit JSC/Ordinary shares	KZ0007786572	KZT	BB/Standard & Poor's	03.03.2025	170 552,00		454 267,46	8,13	Reverse REPO
Total per emitter					170 552,00		454 267,46	8,13	
TOTAL current value of pension assets investment portfolio					103 410 952,00		5 589 351,79	100,00	
Cash on investment accounts							132 268,83		
Other assets							0,00		
TOTAL current value of pension assets under fiduciary management by the "BCC Invest" JSC							5 721 620,62		