

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

of the unified accumulative pension fund managed by Jusan Invest JSC

as of December 01, 2022

(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/MEOKAM-60	KZK200000679	KZT		04.08.2026	60 268,00	60 268,00	59 005,22	1,85	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	49 200,00	49 200,00	48 639,70	1,52	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	100 000,00	100 000,00	82 460,33	2,58	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000266	KZT		24.01.2023	2 206 000,00	220 600,00	215 612,68	6,75	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	74 442,00	74 442,00	67 743,78	2,12	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00000881	KZT		30.01.2024	98 080,00	98 080,00	100 700,76	3,15	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	150 000,00	150 000,00	148 095,18	4,64	
Total per emitter					2 737 990,00		722 257,65	22,61	
The National Bank of the Republic of Kazakhstan/Discount notes	KZW100013793	KZT		14.12.2022	6 097 010,00	609 701,00	605 765,38	18,96	
Total per emitter					6 097 010,00		605 765,38	18,96	
ISHARES FLOATING RATE BOND ETF/Shares	US46429B6552	USD			3 939,00		92 686,79	2,90	
Total per emitter					3 939,00		92 686,79	2,90	
VanEck Vectors Gold Miners ETF/Shares	US92189F1066	USD			11 459,00		152 568,74	4,78	
Total per emitter					11 459,00		152 568,74	4,78	
ISHARES MSCI USA ESG SELECT ETF/Shares	US4642888022	USD			884,00		35 797,73	1,12	
Total per emitter					884,00		35 797,73	1,12	
SCHWAB FUNDAMENTAL U.S. LARGE COMPANY INDEX ETF/Shares	US8085247711	USD			2 081,00		54 644,81	1,71	
Total per emitter					2 081,00		54 644,81	1,71	
ISHARES CORE S&P 500 ETF/Shares	US4642872000	USD			609,00		115 148,09	3,61	
Total per emitter					609,00		115 148,09	3,61	
FIDELITY MSCI REAL ESTATE INDEX ETF/Shares	US3160928574	USD			9 086,00		110 300,96	3,45	
Total per emitter					9 086,00		110 300,96	3,45	
SCHWAB EMERGING MARKETS EQUITY ETF/Shares	US8085247067	USD			12 430,00		138 621,87	4,34	
Total per emitter					12 430,00		138 621,87	4,34	
ISHARES MSCI GLOBAL GOLD MINERS ETF/Shares	US46434G8556	USD			1 730,00		17 512,14	0,55	
Total per emitter					1 730,00		17 512,14	0,55	
VANGUARD S&P 500 ETF/Shares	US9229083632	USD			1 159,00		200 541,70	6,28	

Total per emitter						1 159,00		200 541,70	6,28	
ISHARES 1-3 YEAR TREASURY BOND ETF/Shares	US4642874576	USD				1 953,00		74 206,40	2,32	
Total per emitter						1 953,00		74 206,40	2,32	
SPDR State Street Global Advisors/Shares	US78463X8487	USD				13 145,00		150 532,80	4,71	
Total per emitter						13 145,00		150 532,80	4,71	
VANGUARD SHORT-TERM TREASURY ETF/Shares	US92206C1027	USD				6 493,00		175 604,11	5,50	
Total per emitter						6 493,00		175 604,11	5,50	
US GOVERNMENT/Bonds	US91282CFN65	USD	Aaa/Moody's Investors Service	30.09.2024		4 000,00	187 560,00	187 987,31	5,89	
US GOVERNMENT/Bonds	US9128285P13	USD	Aaa/Moody's Investors Service	30.11.2023		4 000,00	187 560,00	184 962,01	5,79	
Total per emitter						8 000,00		372 949,32	11,68	
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS1263054519	USD		01.12.2022		373 450,00		175 074,26	5,48	Reverse REPO
Total per emitter						373 450,00		175 074,26	5,48	
TOTAL current value of pension assets investment portfolio						9 281 418,00		3 194 212,74	100,00	
Cash on investment accounts								1 015 215,66		
Other assets								454,85		
TOTAL current value of pension assets under fiduciary management by the Jusan Invest JSC								4 209 883,25		