

**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 «Jusan Invest» JSC

as of January 01, 2025

(thousand tenge)

Emitter and type of financial instrument	Identifier 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-72	KZKD00001210	KZT		03.03.2029	93 864,00	93 864,00	116 750,58	1,09	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	219 307,00	219 307,00	216 088,34	2,02	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-24	KZK200000752	KZT		28.04.2025	114 818,00	114 818,00	118 495,53	1,11	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000865	KZT		27.05.2025	74 442,00	74 442,00	76 126,77	0,71	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000679	KZT		04.08.2026	204 809,00	204 809,00	210 953,54	1,97	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001137	KZT		12.04.2028	113 115,00	113 115,00	117 940,30	1,10	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-36	KZK200000695	KZT		11.02.2025	213 176,00	213 176,00	221 289,68	2,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00001111	KZT		10.03.2035	464 026,00	464 026,00	468 109,17	4,37	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-48	KZK200000687	KZT		21.01.2026	150 000,00	150 000,00	155 846,08	1,46	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001145	KZT		19.05.2027	49 200,00	49 200,00	51 102,64	0,48	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001202	KZT		04.02.2030	40 553,00	40 553,00	43 743,03	0,41	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000550	KZT		24.04.2032	281 677,00	281 677,00	211 287,42	1,97	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000337	KZT		24.11.2025	100 000,00	100 000,00	95 462,70	0,89	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-24	KZK200000745	KZT		13.01.2025	487 542,00	487 542,00	525 524,66	4,91	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		18.11.2027	179 678,00	179 678,00	200 423,50	1,87	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000626	KZT		20.09.2028	406 184,00	406 184,00	340 921,51	3,19	
Total per emitter					3 192 391,00		3 170 065,45	29,62	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00012482	KZT		03.12.2027	300 000,00	300 000,00	303 663,78	2,84	
Total per emitter					300 000,00		303 663,78	2,84	
Home Credit Bank JSC/Bonds	KZ2C00009918	KZT		31.07.2026	390 628,00	390 628,00	439 937,84	4,11	
Home Credit Bank JSC/Bonds	KZ2C00009926	KZT		08.08.2028	201 000,00	201 000,00	231 901,33	2,17	
Total per emitter					591 628,00		671 839,17	6,28	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	500 000,00	500 000,00	574 736,33	5,37	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011757	KZT		13.12.2029	150 000,00	150 000,00	151 080,21	1,41	
Total per emitter					650 000,00		725 816,54	6,78	
Private company BI Development Ltd/Bonds	KZ2D00012457	KZT		31.10.2026	600 000,00	600 000,00	617 250,00	5,77	
Total per emitter					600 000,00		617 250,00	5,77	
Industrial Development Fund JSC /Bonds	KZX000002233	KZT		20.05.2027	3,00	150 000,00	157 267,62	1,47	
Total per emitter					3,00		157 267,62	1,47	

ISHARES US CONSUMER STAPLES/Shares	US4642878122	USD			18 222,00		630 113,43	5,89	
Total per emiter					18 222,00		630 113,43	5,89	
Air Astana JSC/Dep. receipts	US0090632078	USD			52 698,00		169 675,49	1,59	
Total per emiter					52 698,00		169 675,49	1,59	
FIDELITY MSCI INFO TEGH ETF/Shares	US3160928087	USD			3 285,00		325 047,66	3,04	
Total per emiter					3 285,00		325 047,66	3,04	
Development Bank of Kazakhstan JSC/Eurobonds	XS2337670421	KZT	Baa1/Moody's Investors Service	06.05.2026	243,00	121 500,00	116 916,41	1,09	
Total per emiter					243,00		116 916,41	1,09	
Vanguard Long-Term Treasury ETF/Shares	US92206C8477	USD			16 571,00		478 024,53	4,47	
Total per emiter					16 571,00		478 024,53	4,47	
Kazakhtelecom JSC/Ordinary shares	KZ0009093241	KZT	BBB-/Fitch Ratings		1 423,00		61 949,78	0,58	
Total per emiter					1 423,00		61 949,78	0,58	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011229	KZT		23.05.2025	100 000,00	100 000,00	102 657,21	0,96	
Total per emiter					100 000,00		102 657,21	0,96	
FIDELITY HEALTH CARE ETF/Shares	US3160926008	USD			13 578,00		469 524,76	4,39	
Total per emiter					13 578,00		469 524,76	4,39	
First Trust Nasdaq 100 Tech/Shares	US3373451026	USD			4 615,00		465 807,07	4,35	
Total per emiter					4 615,00		465 807,07	4,35	
JPMorgan Chase Bank, National Association/Eurobonds	XS2168686256	KZT	AA-/Standard & Poor's	14.06.2027	5,00	500 000,00	552 885,86	5,17	
JPMorgan Chase Bank, National Association/Eurobonds	XS2168688898	KZT	AA-/Standard & Poor's	26.07.2027	3,00	300 000,00	326 598,85	3,05	
Total per emiter					8,00		879 484,71	8,22	
US GOVERNMENT/Bonds	US91282CJU18	USD	Aaa/Moody's Investors Service	15.11.2033	5 000,00	262 555,00	261 943,57	2,45	
US GOVERNMENT/Bonds	US912810RE01	USD	Aaa/Moody's Investors Service	15.02.2044	6 500,00	341 321,50	291 176,51	2,72	
Total per emiter					11 500,00		553 120,08	5,17	
Eurasian bank of development/Bonds	KZ2D00010766	KZT		28.06.2027	300 000,00	300 000,00	312 776,56	2,92	
Eurasian bank of development/Eurobonds	XS2315951041	EUR		17.03.2026	300,00	164 022,00	149 415,48	1,40	
Total per emiter					300 300,00		462 192,04	4,32	
The Ministry of Finance of the Republic of Kazakhstan/MEOKAM-60	KZK200000737	KZT		05.01.2025	305 536,00		341 048,14	3,19	Reverse REPO
Total per emiter					305 536,00		341 048,14	3,19	
TOTAL current value of pension assets investment portfolio					6 162 001,00		10 701 463,89	100,00	
Cash on investment accounts							26 877,19		
Other assets							0,00		
TOTAL current value of pension assets under fiduciary management by the "Jusan Invest" JSC							10 728 341,08		