

Information of the Pension Assets Investment Management of the UAPF JSC held in trust by «Halyk Global Markets» JSC

As of August 01, 2023 pension assets (hereinafter referred to as PA) of the UAPF held in trust by Halyk Global Markets JSC (hereinafter referred to as Halyk Global Markets) amounted to KZT **2 417.97** mln.

The structure of the portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets is shown in Table 1.

Table 1. The structure of the investment portfolio of UAPF PA held in trust by Halyk Global Markets, in the context of financial instruments

Description	<i>KZT mln</i>				
	Current value as of 01.01.2023.	Share as of 01.01.2023.	Current value as of 01.08.2023	Share as of 01.08.2023	Increase/ decrease since 01.01.2023
Bonds of second-tier banks of the Republic of Kazakhstan	49.39	1.88%	48.44	2.00%	-1.92%
IFO bonds	115.27	4.38%	276.46	11.43%	139.84%
Corporate bonds of organizations of RK	121.62	4.62%	118.88	4.92%	-2.25%
Bonds of quasi-public organizations of RK	330.81	12.57%	518.08	21.43%	56.61%
Equity instruments of foreign issuers (ETF units)	334.78	12.72%	410.86	16.99%	22.72%
Notes of NBRK	0.00	0.00%	0.00	0.00%	0.00%
Shares and depository receipts issued by organizations of the Republic of Kazakhstan	130.00	4.94%	0.00	0.00%	0,00%
Securities having the status of state securities issued by the central governments of foreign states	178.74	6.79%	176.63	7.30%	-1.18%
Reverse Repo (no more than 90 calendar days)	1 307.42	49.69%	854.64	35.35%	-34.63%
Other assets (accounts receivable, overdue debt, provisions)	0.66	0.03%	0.63	0.03%	-5.71%
Cash in accounts	62.51	2.38%	13.36	0.55%	-78.63%
Total PA managed by Halyk Global Markets	2 631.21	100.00%	2 417.97	100.00%	-8.10%
Liabilities payable under completed transactions	-	-	-	-	-
Total pension assets	2 631.21	100.00%	2 417.97	100.00%	-8.10%

As of August 1, 2023, the weighted average yield of tenge-denominated debt financial instruments amounted to 14.46% per annum. The weighted average yield of debt financial instruments denominated in US dollars amounted to 5.64%.

Reverse REPO operations (no more than 90 calendar days)

The investment portfolio of UAPF PAs held in trust by Halyk Global Markets includes reverse REPO operations, the current value of which for the reporting month amounted to KZT 854.64 mln. Their share in the portfolio was 35.35%. The weighted average yield of reverse REPO transactions as of the reporting date was 16.68% per annum.

Bonds of second-tier banks of the Republic of Kazakhstan

The current value of bonds of second-tier banks of the Republic of Kazakhstan (hereinafter - RK) for the reporting month decreased by KZT 2.14 mln and amounted to KZT 48.44 mln. Their share in the portfolio was 2.00%.

The weighted average yield to maturity of bonds of second-tier banks of the Republic of Kazakhstan as of the reporting date was 11.69% per annum.

Bonds of international financial organizations

The current value of bonds of international financial organizations for the reporting month increased by KZT 2.77 mln and amounted to KZT 276.46 mln. The share in the portfolio of bonds of international financial organizations amounted to 11.43%.

The weighted average yield to maturity on bonds of international financial organizations denominated in tenge with a fixed interest rate amounted to 11.17% per annum.

Equity instruments of foreign issuers (Units of ETF)

The investment portfolio of UAPF PAs, held in trust by Halyk Global Markets, includes equity instruments of foreign issuers (ETF units), the current value of which increased by KZT 17.05 mln in the reporting month and amounted to KZT 410.86 mln. The share of equity instruments of foreign issuers (ETF units) in the portfolio amounted to 16.99%.

Corporate bonds of RK issuers

The current value of corporate bonds of RK issuers for the reporting month decreased by KZT 5.50 mln and amounted to KZT 118.88 mln. Their share in the portfolio was 4.92%.

The weighted average yield to maturity of corporate bonds of RK issuers denominated in tenge as of the reporting date was 11.46% per annum.

Securities having the status of state securities issued by the central governments of foreign states

The current value of securities having the status of government securities issued by the central governments of foreign states decreased by KZT 1.79 mln during the reporting month and amounted to KZT 176.63 mln. Their share in the portfolio was 7.30%.

The weighted average yield to maturity of securities having the status of government securities issued by the central governments of foreign states as of the reporting date was 5.64% per annum.

Bonds of quasi-public organizations of the Republic of Kazakhstan

The current value of bonds of quasi-public organizations of the Republic of Kazakhstan for the reporting month decreased by KZT 4.25 mln and amounted to KZT 518.08 mln. The share of bonds of quasi-public organizations of the RK in the portfolio amounted to 21.43%.

The weighted average yield to maturity of bonds of quasi-public organizations of the Republic of Kazakhstan, nominated in tenge, as of the reporting date was 17.15% per annum.

Currency Structure

The investment portfolio of financial instruments in terms of currencies in which financial instruments are denominated, acquired using pension assets held in trust by Halyk Global Markets, is presented in Table 2.

In the reporting period, foreign currency purchase and sale transactions on the Kazakhstan Stock Exchange were not carried out.

Table 2. Structure of the investment portfolio of UAPF PAs held in trust by Halyk Global Markets, by currency

KZT mln

Currency	Current value as of 01.01.2023	Share as of 01.01.2023	Current value as of 01.08.2023	Share as of 01.08.2023	Increase/decrease from 01.01.2023
National currency	2 095.80	79.65%	1 816.59	75.13%	-13.32%
US dollars	535.40	20.35%	601.37	24.87%	12.32%
Euro	0	0.00%	0.01	0.001%	0.00%
Total:	2 631.21	100.00%	2 417.97	100.00%	-8.10%

Results of investment activity

As a result of investment activity, the amount of accrued investment income (as of August 1, 2023 from March 15, 2021) amounted to KZT 483.43 mln and the amount of accrued investment income (as of August 1, 2023 from January 1, 2023) amounted to KZT 260.03 mln. The return on pension assets was 24.17% from the start of operations and 9.93% from the beginning of 2023.

The structure of accrued investment income is presented in Table 3.

Table 3. Structure of investment income received from UAPF PAs held in trust by Halyk Global Markets

KZT mln

Description	Investment income from the beginning of 2023
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	177.98
Income (loss) from market revaluation of securities	87.07
Income (loss) from revaluation of foreign currency	-3.96
Other income (loss)	-1.06
Total:	260.03

Information on the Value of a Notional Pension Unit

The dynamics of the value of the notional pension unit of PA of the UAPF held in trust by Halyk Global Markets is presented in Table 4.

Table 4. Value of a Notional Pension Unit of UAPF PA held in trust by Halyk Global Markets

No.	Date	Value of a notional pension unit
1	01.07.2023	1 101.3741577
2	02.07.2023	1 101.3741577
3	03.07.2023	1 104.6855917
4	04.07.2023	1 104.6855917
5	05.07.2023	1 104.6855917
6	06.07.2023	1 104.6855917
7	07.07.2023	1 104.6855917
8	08.07.2023	1 104.6855917
9	09.07.2023	1 104.6855917
10	10.07.2023	1 103.0443541
11	11.07.2023	1 103.0443541
12	12.07.2023	1 103.0443541
13	13.07.2023	1 103.0443541
14	14.07.2023	1 103.0443541
15	15.07.2023	1 103.0443541
16	16.07.2023	1 103.0443541

17	17.07.2023	1 110.2485017
18	18.07.2023	1 110.2485017
19	19.07.2023	1 110.2485017
20	20.07.2023	1 110.2485017
21	21.07.2023	1 110.2485017
22	22.07.2023	1 110.2485017
23	23.07.2023	1 110.2485017
24	24.07.2023	1 112.7016893
25	25.07.2023	1 112.7016893
26	26.07.2023	1 112.7016893
27	27.07.2023	1 112.7016893
28	28.07.2023	1 112.7016893
29	29.07.2023	1 112.7016893
30	30.07.2023	1 112.7016893
31	31.07.2023	1 116.8541046

Information on compliance with the parameters of the investment declaration

The structural distribution of UAPF PAs held in trust meets the requirements of the Investment Declaration for a portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets¹. The shares of currency positions remain within the acceptable level and do not violate the requirements of the Investment Declaration for a portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets. Information on compliance with investment limits as of August 01, 2023 is presented in Table 5.

Table 5. Investment limits for UAPF PAs held in trust by Halyk Global Markets

No.	Type of the Financial Instrument	Actual Value (as a percentage of total PA)	Execution (yes / no)
1	Cash, including bank balances	0.58%	yes
2	Reverse REPO	35.35%	yes
3	Government securities of the Republic of Kazakhstan issued by the Ministry of Finance of the Republic of Kazakhstan and the National Bank of the Republic of Kazakhstan, debt securities issued by local executive bodies of the Republic of Kazakhstan	0.00%	yes
4	Debt securities issued by a legal entity, one hundred percent of whose shares are owned by the NB RK	8.36%	yes
5	Debt securities issued by the Development Bank of Kazakhstan, National Welfare Fund Samruk-Kazyna, Baiterek National Management Holding, Problem Loan Fund in accordance with the legislation of the Republic of Kazakhstan and other states	7.56%	yes
6	Deposits in second-tier banks of the Republic of Kazakhstan		yes
7	Deposits in non-resident banks		yes
8	Debt securities issued by international financial institutions	11.43%	yes
9	Securities having the status of government securities issued by the central governments of foreign states	7.30%	yes
10	Shares and depositary receipts of foreign issuers		yes
11	Units of Exchange Traded Funds (ETF) whose asset structure repeats the structure of one of the stock indexes of stocks or whose pricing is linked to stock indices	16.99%	yes

¹ The investment declaration for the portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets was approved by the decision of the Board of Directors of Halyk Global Markets JSC Minutes of the results of absentee voting of the Board of Directors dated February 18, 2021 No. 4

12	Units of Exchange Traded Funds (ETFs) whose asset structure repeats the structure of one of the bond indices or whose pricing is linked to indices of bonds and money market instruments		yes
13	Units of Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC), Exchange Traded Notes (ETN), the pricing of which is tied to currencies, precious metals, commodity markets (commodities), or to the real estate market (including REIT in the form ETF or ETN)		yes
14	Debt securities of foreign non-government issuers		yes
15	Shares and depositary receipts of issuers of the Republic of Kazakhstan, shares of interval mutual investment funds, the management company of which is a legal entity established in accordance with the legislation of the Republic of Kazakhstan		yes
16	Debt securities of non-government issuers of the Republic of Kazakhstan	12.42%	yes
17	Derivative financial instruments		yes
18	Types of financial instruments specified in lines 10, 11,12,13 and 15	16.99%	yes

No.	Type of the Financial Instrument	Actual Value (as a percentage of total PA)	Execution (yes / no)
1	Derivative financial instruments, of which:	0.00%	yes
1.1	Derivative financial instruments used to hedge investment risk	0.00%	yes
1.2	Derivative financial instruments used for investment purposes	0.00%	yes
1.3	Gold in bars and metal accounts	0.00%	yes

Information on purchases, sales and redemptions of financial instruments held in a portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets

Table 6. Information on the acquisition of financial instruments in the reporting month

Type of Instrument	Currency	Issuer	Transaction value, in tenge
Notes of NB RK (NTK027_2831)	KZT	National Bank of the Republic of Kazakhstan	229 999 994.74
Total			229 999 994.74

Table 7. Information on the sale of financial instruments in the reporting month

Type of Instrument	Currency	Issuer	Transaction value, in tenge
There were no sales of financial instruments in the reporting month			
Total			

Table 8. Information on principal redemption on securities in the reporting month

Type of Instrument	Currency	Issuer	Transaction value in tenge
Notes of NB RK (NTK027_2831)	KZT	National Bank of the Republic of Kazakhstan	232 616 700.00
Total			232 616 700.00

Table 9. Information on placements in deposits of foreign banks in the reporting month

Type of Instrument	Currency	Bank	Amount of transaction, KZT
In the reporting month, there were no placements in deposits of foreign banks			
Total			

Table 10. Information on principal redemption on deposits in the reporting month

Type of Instrument	Currency	Bank	Repayment amount in tenge
There were no redemption on deposits in the reporting month			
Total			