

Information on investment management of UAPF JSC pension assets in trust management of Centras Securities JSC

As of August 1, 2022, UAPF pension assets (hereinafter referred to as PA) held in trust by JSC Centras Securities " (hereinafter - Centras Securities) amounted to 952.87 million tenge.

The structure of the investment portfolio of financial instruments formed at the expense of UAPF pension assets held in trust by Centras Securities, presented in Table 1.

Table 1. The structure of the investment portfolio of UAPF PA held in trust by Centras Securities , by financial instruments

Name	Current cost as of 01.01.2022	Share as of 01/01/2022	Current cost as of 01/08/2022	Share as of 01/08/2022	<i>mm. tenge</i> Increase / decrease since the beginning of the year.
GS MF RK	560.90	69.29%	516.53	54.21%	-7.91%
Shares and depositary receipts of issuers of the Republic of Kazakhstan	119.26	14.73%	87.84	9.22%	-26.35%
Equity instruments of foreign issuers (ETF Units)	0.00	0.00%	17.69	1.86%	0.00%
Repo	127.09	15.70%	152.23	15.98%	19.78%
Other assets (accounts receivable, overdue debt, provisions)	0.00	0.00%	0.00	0.00%	0.00%
Cash in investment accounts	2.20	0.27%	178.58	18.74%	8022.06%
Total PAs managed by IPM	809.46	100.00%	952.87	100.00%	17.72%
Obligations to pay for completed transactions	0.00	0.00%	0.00	0.00%	0.00%
Total pension assets	809.46		952.87		17.72%

As of 01/08/2022 weighted average yield to maturity (YTM) of debt financial instruments and REPO denominated in tenge amounted to 11.99% per annum.

Cash and reverse repos

The current value of reverse repo transactions for the reporting month amounted to 152.23 million tenge. Their share in the portfolio was 15.98%. At the end of the reporting period, the cash balances on investment accounts amounted to 178.58 million tenge. The total share of cash and claims under reverse REPO operations at the end of the reporting month amounted to 34.72%.

Government securities of the Ministry of Finance of the Republic of Kazakhstan

The current value of the Government securities of the Ministry of Finance of the Republic of Kazakhstan, which occupy the main share in the portfolio, at the end of the reporting month amounted to 516.53 million tenge. Their share in the portfolio was 54.21%.

As of the reporting date, the weighted average yield to maturity on government securities of the Ministry of Finance of the Republic of Kazakhstan, denominated in tenge, amounted to 11.54% per annum.

Shares and depositary receipts of issuers of the Republic of Kazakhstan

The current value of shares and depositary receipts of issuers of the Republic of Kazakhstan at the end of the reporting month amounted to 87.84 million tenge. Their share in the portfolio was 9.22%.

Equity instruments of foreign issuers (ETF Units)

The current value of equity instruments of foreign issuers (ETF Units) at the end of the reporting month amounted to 17.69 million tenge. Their share in the portfolio was 1.86%. In the reporting period, the portfolio of UAPF PA in trust management of Centras Securities ETFs were not purchased.

Currency structure

Investment portfolio of financial instruments by currencies, in which financial instruments are denominated, acquired at the expense of UAPF pension assets in trust management of Centras Securities, presented in Table 2.

In the reporting period, there were no transactions of purchase and sale with foreign currency on the Kazakhstan Stock Exchange.

Table 2. Structure of the investment portfolio of UAPF PAs held in trust by Centras Securities , by currency

Currency	<i>mm. tenge</i>				
	Current value as of 01/01/2022	Share as of 01/01/2022	Current value as of 01/08/2022	Share as of 01/08/2022	Increase/decrease since the beginning of the year.
National currency	809.46	100%	785.28	82.41%	-2.99%
U.S. dollars	0.00	0.00	167.60	17.59%	-
Russian rubles	0.00	0.00	0.00	0.00%	-
Other currencies	0.00	0.00	0.00	0.00%	-
Total:	809.46	100%	952.87	100%	17.72%

Results of investment activity

As a result of investment activities and changes in the market value of financial instruments, the amount of accrued investment income since the beginning of 2022 amounted to 7.15 million tenge. The return on pension assets since the beginning of 2022 amounted to 0.34%.

The structure of accrued investment income for the specified period is presented in Table 3.

Table 3. Structure of investment income received from UAPF PAs held in trust by Centras Securities

Name	<i>mm. tenge</i>
	Investment income for 2022
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	49.4 6
Income (loss) from market revaluation of securities, from revaluation of foreign currency and other income (losses)	-42.31
Total:	7.15

Information about the cost of a conditional unit

Dynamics of the value of the conditional pension unit of UAPF PA held in trust management by Centras Securities are presented in Table 4.

Table 4. Cost of one conditional unit held in trust by Centras Securities

No.	Date	Unit cost
1	01/07/2022	971.9377627
2	02/07/2022	971.9377627
3	03/07/2022	971.9377627
4	04/07/2022	978.3976472
5	05/07/2022	978.3976472
6	06/07/2022	978.3976472
7	07/07/2022	978.3976472
8	08/07/2022	978.3976472
9	09/07/2022	978.3976472
10	10/07/2022	978.3976472
11	11/07/2022	979.9556119
12	12/07/2022	979.9556119
13	13/07/2022	979.9556119

14	14/07/2022	979.9556119
15	15/07/2022	979.9556119
16	16/07/2022	979.9556119
17	17/07/2022	979.9556119
18	18/07/2022	984.7137721
19	19/07/2022	984.7137721
20	20/07/2022	984.7137721
21	21/07/2022	984.7137721
22	22/07/2022	984.7137721
23	23/07/2022	984.7137721
24	24/07/2022	984.7137721
25	25/07/2022	994.1342176
26	26/07/2022	994.1342176
27	27/07/2022	994.1342176
28	28/07/2022	994.1342176
29	29/07/2022	994.1342176
30	30/07/2022	994.1342176
31	31/07/2022	995.5037751

Information on compliance with the parameters of the investment declaration

Structural distribution of UAPF PAs held in trust by Centras Securities , meets the requirements of the Investment Declaration. The shares of currency positions remain within the acceptable level and do not violate the requirements of the Investment Declaration. Information on compliance with investment limits for UAPF PAs held in trust by Centras Securities, accessed 1 August 2022 The years are presented in Table 5.

Table 5. Investment limits for UAPF PAs held in trust by Centras Securities

No.	Type of financial instrument	Actual value (as a percentage of total PA)	Implementation (yes/no)
1	Cash in national currency - tenge (KZT)	3.01%	Yes
2	Foreign currency of other countries, according to the Decree	15.73%	Yes
3	Government securities of the Republic of Kazakhstan (including those issued in accordance with the legislation of foreign states) issued by the Ministry of Finance of the Republic of Kazakhstan and the National Bank of the Republic of Kazakhstan, as well as the Central Bank issued under the guarantee and (or) surety of the Government of the Republic of Kazakhstan	54.21 %	Yes
4	Debt securities issued by local executive bodies of the Republic of Kazakhstan	0.00%	Yes
5	Debt securities issued by a legal entity, one hundred percent of whose shares are owned by the National Bank of the Republic of Kazakhstan	0.00%	Yes
6	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	0.00%	Yes
7	Deposits in second-tier banks of the Republic of Kazakhstan, in accordance with the Decree	0.00%	Yes
8	Deposits in non-resident banks, according to the Decree	0.00%	Yes
9	Debt securities issued by the following international financial institutions with a rating of at least "BB+" on the international scale of Standard & Poor's or a rating of a similar level by Moody's Investors Service or Fitch: The Asian Development Bank; The Inter-American Development Bank; The African Development Bank; Eurasian Development Bank;	0.00%	Yes

	The European Bank for Reconstruction and Development; The European Investment Bank; The Council of Europe Development Bank; The Islamic Corporation for the Development of the Private Sector; The Islamic Development Bank; The Multilateral Investment Guarantee Agency; The Nordic Investment Bank; The International Monetary Fund; The International Development association; The International Center for Settlement of Investment Disputes); The International Bank for Reconstruction and Development; The International Finance Corporation.		
10	Securities with state status, issued by the governments of foreign states, in accordance with the Decree	0.00%	Yes
11	Non-state securities issued by foreign organizations: *shares of foreign issuers with a rating of at least "BB" on the international scale of the agency Standard & Poor's or a rating of a similar level of agencies Moody's Investors Service or Fitch; *shares of foreign issuers included in the main stock indices, and depositary receipts, the underlying asset of which is these shares; *debt securities with a rating of at least "BB" according to the international scale of the agency Standard & Poor's or a rating estimate of a similar level of agencies Moody's Investors Service or Fitch.	0.00%	Yes
12	Non-state securities issued by organizations of the Republic of Kazakhstan in accordance with the legislation of the Republic of Kazakhstan and other states, in accordance with the Decree	9.22%	Yes
13	Units Exchange Traded Funds, Exchange, Traded Commodities, Exchange Traded Notes, according to the Decree	1.86%	Yes
14	Units 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, included in the official list of the stock exchange, in accordance with the Decree	0.00%	Yes
15	Refined precious metals, according to the Decree	0.00%	Yes
16	Derivative financial instruments entered into for hedging purposes in accordance with the Regulation	0.00%	Yes

Information on purchases, sales and redemptions of financial instruments held in the investment portfolio of UAPF PA in trust management of Centras Securities

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

Financial instrument	Currency	Issuer of the security	Transaction amount in tenge
-	-	-	-
Total			

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

Financial instrument	Currency	Issuer of the security	Transaction amount in tenge
-	-	-	-
Total			