

## Information on Investment Management of Pension Assets of UAPF JSC

As of June 1, 2021, 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 964.00 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**

*KZT mln*

| Description  | Current value as of 01.03.2021. | Share as of 01.03.2021. | Current value as of 01.06.2021. | Share as of 01.06.2021r. | Increase / decrease since 01.04.2021 |
|--|---------------------------------|-------------------------|---------------------------------|--------------------------|--------------------------------------|
| Reverse Repo (no more than 90 calendar days)             | 500.46                          | 99.50%                  | 762.74                          | 79.12%                   | 52.41%                               |
| Bonds of second-tier banks of the Republic of Kazakhstan | 0                               | 0.00%                   | 50.83                           | 5.27%                    | -                                    |
| Equity instruments of foreign issuers (ETF shares)       | 0                               | 0.00%                   | 149.91                          | 15.55%                   | -                                    |
| Cash on accounts   | 2.51                            | 0.50%                   | 0.52                            | 0.05%                    | -79.39%                              |
| <b>Total PA managed by Halyk Global Markets</b>          | <b>502.97</b>                   | <b>100.00%</b>          | <b>964.00</b>                   | <b>100.00%</b>           | 91.66%                               |
| Liabilities payable under completed transactions         | 0                               | 0.00%                   | 0                               | 0.00%                    |                                      |
| <b>Total pension assets</b>                              | <b>502.97</b>                   |                         | <b>964.00</b>                   |                          | <b>+91.66%</b>                       |

As of 01.06.2021 the weighted average yield of debt financial instruments and reverse repo transactions in the investment portfolio of UAPF PA, held in trust by Halyk Global Markets, denominated in tenge amounted to 8.60% per annum.

### **Reverse Repo (no more than 90 calendar days).**

The main share in the investment portfolio of UAPF PA, which is in trust management of Halyk Global Markets, is occupied by reverse repo transactions, the current value of which increased by KZT 211.24 mln and amounted to KZT 762.74 mln. Their share in the portfolio was 79.12%. The weighted average yield of reverse repo transactions in the investment portfolio of UAPF PA held in trust by Halyk Global Markets, denominated in tenge, as of the reporting date amounted to 8.45% per annum.

### **Bonds of second-tier banks of the Republic of Kazakhstan.**

In addition, in the investment portfolio of UAPF PA, which are in trust management of Halyk Global Markets, there are debt securities, bonds of second-tier banks of the Republic of Kazakhstan, the current value of which increased by KZT 0.43 mln and amounted to KZT 50.83 mln. Their share in the portfolio was 5.27%.

The weighted average yield to maturity of debt securities of second-tier banks of the Republic of Kazakhstan in the investment portfolio of PA UAPF held in trust by Halyk Global Markets, denominated in tenge, as of the reporting date amounted to 10.81% per annum.

### **Equity instruments of foreign issuers.**

Also, in the investment portfolio of PA UAPF, which are in trust management of Halyk Global Markets, there are equity instruments of foreign issuers, the current value of which for the reporting month increased by KZT 1.73 mln and amounted to KZT 149.91 mln. Their share in the portfolio was 15.55%.

### **Currency structure**

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

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

**Table 2. Structure of the investment portfolio of UAPF PA held in trust by Halyk Global Markets, by currencies**  
KZT mln

| Currency          | Current value as of 01.04.2021. | Share as of 01.04.2021. | Current value as of 01.06.2021. | Share as of 01.06.2021г. | Increase / decrease since 01.04.21 |
|-------------------|---------------------------------|-------------------------|---------------------------------|--------------------------|------------------------------------|
| National currency | 502.97                          | 100%                    | 814.07                          | 84.45%                   | 61.85%                             |
| US dollars        | 0                               | 0.00%                   | 149.93                          | 15.55%                   |                                    |
| <b>Total:</b>     | <b>502.97</b>                   | <b>100.00%</b>          | <b>964.00</b>                   | <b>100.00%</b>           | <b>91.66%</b>                      |

### Investment results

As a result of investment activities, the amount of accrued investment income (as of June 1, 2021 from the beginning of activities) amounted to KZT 11.68 mln. The return on pension assets was 1.55%.

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

**Table 3. Structure of investment income received by UAPF PA held in trust by Halyk Global Markets**  
KZT mln

| Description  | Investment Return in 2021 |
|--|---------------------------|
| Income in the form of interest on securities, including on placed deposits and reverse REPO operations | 10.67                     |
| Income (loss) from market revaluation of securities  | 1.71                      |
| Income (loss) from revaluation of foreign currency   | -0.25                     |
| Other income (loss)  | -0.45                     |
| <b>Total:</b>  | <b>11.68</b>              |

### Information About the Value of a Notional Pension Unit

The dynamics of the value of the notional pension unit of pension assets of the United Accumulative Pension Fund JSC (hereinafter referred to as UAPF PA) 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   | 01.05.2021 | 906.6513847                      |
| 2   | 02.05.2021 | 906.6513847                      |
| 3   | 03.05.2021 | 906.6513847                      |
| 4   | 04.05.2021 | 908.8220113                      |
| 5   | 05.05.2021 | 908.8220113                      |
| 6   | 06.05.2021 | 908.8220113                      |
| 7   | 07.05.2021 | 908.8220113                      |
| 8   | 08.05.2021 | 908.8220113                      |
| 9   | 09.05.2021 | 908.8220113                      |
| 10  | 10.05.2021 | 908.8220113                      |
| 11  | 11.05.2021 | 909.3366943                      |
| 12  | 12.05.2021 | 909.3366943                      |
| 13  | 13.05.2021 | 909.3366943                      |
| 14  | 14.05.2021 | 909.3366943                      |
| 15  | 15.05.2021 | 909.3366943                      |
| 16  | 16.05.2021 | 909.3366943                      |
| 17  | 17.05.2021 | 909.9488959                      |
| 18  | 18.05.2021 | 909.9488959                      |
| 19  | 19.05.2021 | 909.9488959                      |
| 20  | 20.05.2021 | 909.9488959                      |
| 21  | 21.05.2021 | 909.9488959                      |
| 22  | 22.05.2021 | 909.9488959                      |
| 23  | 23.05.2021 | 909.9488959                      |

|    |            |             |
|----|------------|-------------|
| 24 | 24.05.2021 | 910.7621148 |
| 25 | 25.05.2021 | 910.7621148 |
| 26 | 26.05.2021 | 910.7621148 |
| 27 | 27.05.2021 | 910.7621148 |
| 28 | 28.05.2021 | 910.7621148 |
| 29 | 29.05.2021 | 910.7621148 |
| 30 | 30.05.2021 | 910.7621148 |
| 31 | 31.05.2021 | 913.3866738 |

### Information on compliance with the parameters of the investment declaration

The structural distribution of UAPF PA 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 Markets. The shares of foreign exchange 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 June 1, 2021 is presented in Table 5.

**Table 5. Investment limits for pension assets transferred to trust management by Halyk Global Markets**

| No. | Type of the Financial Instrument  | Actual Value (as a percentage of total PA) | Execution (yes / no) |
|-----|---|--|----------------------|
|     | <b>Cash, including bank balances</b>  | <b>0.05%</b>                               | <b>yes</b>           |
|     | <b>Reverse REPO</b>   | <b>79.12%</b>                              | <b>yes</b>           |
| 1   | 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, 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                  |
| 2   | Debt securities issued by the Development Bank of Kazakhstan Joint Stock Companies, Samruk-Kazyna National Welfare Fund, Baiterek National Managing Holding, Problem Loans Fund in accordance with the legislation of the Republic of Kazakhstan and other states   | 0.00%                                      | yes                  |
| 3   | Deposits in second-tier banks of the Republic of Kazakhstan   | 0.00%                                      | yes                  |
| 4   | Deposits in non-resident banks  | 0.00%                                      | yes                  |
| 5   | Debt securities issued by international financial institutions  | 0.00%                                      | yes                  |
| 6   | State securities issued by the central governments of foreign states  | 0.00%                                      | yes                  |
| 7   | Foreign stocks and depository receipts, Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC), Exchange Traded Notes (ETN)   | 15.55%                                     | yes                  |
| 8   | Debt securities, foreign non-government issuers   | 0.00%                                      | yes                  |
| 9   | Shares and depository receipts of RK issuers, 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  | 0.00%                                      | yes                  |
| 10  | Debt securities of non-government issuers of the Republic of Kazakhstan   | 5.27%                                      | 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 redemption of financial instruments in the investment portfolio of pension assets transferred to the trust management of Halyk Global Markets**

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

| Type of instrument | Currency | Issuer of the security | Nominal value in KZT |
|--------------------|----------|------------------------|----------------------|
|                    |          |                        |                      |
| Total              |          |                        |                      |

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

| Type of Instrument | Currency | Issuer of a Security | Transaction Amount in KZT |
|--------------------|----------|----------------------|---------------------------|
|                    |          |                      |                           |
| Total              |          |                      |                           |

**Table 8. Information on repayment of the principal debt on securities in the reporting month**

| Type of Instrument | Currency | Issuer of a Security | Transaction Amount in KZT |
|--------------------|----------|----------------------|---------------------------|
|                    |          |                      |                           |
| Total              |          |                      |                           |

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

| Type of Instrument | Currency | Bank | Transaction Amount in KZT |
|--------------------|----------|------|---------------------------|
|                    |          |      |                           |
| Total              |          |      |                           |

**Table 10. Information on repayment of the principal debt on deposits in the reporting month**

| Type of Instrument | Currency | Bank | Amount to be Paid in KZT |
|--------------------|----------|------|--------------------------|
|                    |          |      |                          |
| Total              |          |      |                          |