

Information on Investment Management of Pension Assets of UAPF JSC

As of May 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 751.17 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	Current value as of 01.04.2021.	Share as of 01.04.2021.	Current value as of 01.05.2021.	Share as of 01.05.2021r.	Increase / decrease since the beginning of the year
Reverse Repo (no more than 90 calendar days)	500.46	99.50%	551.50	73.42%-	+10.20%
Bonds of STB RK	-	-	50.40	6.71%	-
Equity instruments of foreign issuers	-	-	148.18	19.73%	-
Cash on accounts	2.51	0.50%	1.09	0.14%	-56.75%
Total PA in trust by Halyk Global Markets	502.97	100.00%	751.17	100.00%	49.35%
Obligations to pay for completed transactions	0.00	0.00%	0.00	0.00%	
Total Pension Assets	502.97		751.17		49.35%

KZT mln

As of 01.05.2021 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 8.92% 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 51.04 mln and amounted to KZT 551.50 mln. Their share in the portfolio was 73.42%. The weighted average yield of reverse repo transactions in the investment portfolio of PA UAPF, which are in trust management of Halyk Global Markets, denominated in tenge, as of the reporting date amounted to 8.75% per annum.

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

In addition to this, the investment portfolio of UAPF PA, held in trust by Halyk Global Markets, contains debt securities, bonds of second-tier banks of the Republic of Kazakhstan, the current value of which for the reporting month amounted to KZT 50.40 mln. Their share in the portfolio was 6.71%.

In the reporting period, the purchase of bonds of Housing Construction Savings Bank Otbasylar Bank JSC in the amount of KZT 49.99 mln with a yield of 10.80% per annum. The weighted average yield to maturity of debt financial instruments of STB RK in the Fund's PA investment portfolio under fiduciary management of Halyk Global Markets as of the reporting date is 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 amounted to KZT 148.18 mln. Their share in the portfolio was 19.73%.

In the reporting period, the purchase of shares of exchange-traded investment funds Vanguard S&P 500 ETF for a total of KZT 49.37 mln, iShares 3-7 Year Treasury Bond ETF for a total of KZT 49.68 mln, SPDR S&P 500 ETF for a total of KZT 49.81 mln.

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, a transaction was made for the sale of foreign currency on the Kazakhstan Stock Exchange with the following parameters - USD345.67 thsd were purchased, the transaction rate was 430.65 tenge per one US dollar.

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

Currency	<i>KZT mln</i>				
	Current value as of 01.04.2021.	Share as of 01.04.2021.	Current value as of 01.05.2021.	Share as of 01.05.2021г.	Increase / decrease since the beginning of the year
National currency	502.97	100.00%	602.99	80.27%	+19.88%
US dollars	-	-	148.18	19.73%	-
Total:	502.97	100.00%	751.17	100.00%	49.35%

Investment results

As a result of investment activities, the amount of accrued investment income (as of May 01, 2021 from the beginning of activities) amounted to KZT 5.01 mln. The return on pension assets was 0.8%. 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

Description	<i>KZT mln</i>
	Investment income for the reporting period
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	5.71
Income (loss) from market revaluation of securities	-0.02
Income (loss) from revaluation of foreign currency	-0.23
Other income (loss)	-0.45
Total:	5.01

Information about the value of a standard unit

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

Table 4. Cost of one conventional unit of UAPF PA held in trust by Halyk Global Markets

No.	Date	Value of one standard unit
1	01.04.2021	901.5723331
2	02.04.2021	901.5723331
3	03.04.2021	901.5723331
4	04.04.2021	901.5723331
5	05.04.2021	902.5908822
6	06.04.2021	902.5908822
7	07.04.2021	902.5908822
8	08.04.2021	902.5908822
9	09.04.2021	902.5908822
10	10.04.2021	902.5908822
11	11.04.2021	902.5908822
12	12.04.2021	903.9046237
13	13.04.2021	903.9046237
14	14.04.2021	903.9046237
15	15.04.2021	903.9046237
16	16.04.2021	903.9046237
17	17.04.2021	903.9046237
18	18.04.2021	903.9046237
19	19.04.2021	905.4164258
20	20.04.2021	905.4164258
21	21.04.2021	905.4164258
22	22.04.2021	905.4164258

23	23.04.2021	905.4164258
24	24.04.2021	905.4164258
25	25.04.2021	905.4164258
26	26.04.2021	906.7555185
27	27.04.2021	906.7555185
28	28.04.2021	906.7555185
29	29.04.2021	906.7555185
30	30.04.2021	906.6513847

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 Markets¹. 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 May 1, 2021 is presented in Table 5.

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

No.	Type of the Financial Instrument	Actual value (as a percentage of the total PA volume)	Execution (yes / no)
	Cash, including bank balances	0.15%	yes
	Reverse REPO	73.42%	yes
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, National Welfare Fund Samruk-Kazyna, National Managing Holding Baiterek, 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)	19.72%	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	6.71%	yes

No.	Type of the Financial Instrument	Actual value (as a percentage of the total PA volume)	Execution (yes / no)
1	Derivative financial instruments, including:	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

¹ Investment declaration for a portfolio of financial instruments formed at the expense of 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 on the results of absentee voting of the Board of Directors dated February 18, 2021 No. 4

Information on purchases, sales and redemption 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 purchase of financial instruments in the reporting month

Type of Instrument	Currency	Issuer of a Security	Nominal Value in KZT
Bonds	KZT	Otbasy Bank Housing Construction Savings Bank JSC	49,993,000.00
Shares (units) of exchange-traded investment funds	USD	Vanguard S&P 500 ETF (ЭМИТЕНТ – Vanguard)	49,374,640.20
Shares (units) of exchange-traded investment funds	USD	iShares 3-7 Year Treasury ETF (ЭМИТЕНТ – Blackrock)	49,683,107.49
Shares (units) of exchange-traded investment funds	USD	SPDR S&P 500 ETF (ЭМИТЕНТ – State Street Global Advisors)	49,807,205.11
Total			198,857,952.80

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			