

Information on Investment Management of Pension Assets of UAPF JSC held in trust by Centras Securities JSC

As of August 1, 2021, pension assets (hereinafter referred to as PA) of the UAPF held in trust by Centras Securities JSC (hereinafter referred to as Centras Securities) amounted to KZT 477.35 mln.

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

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

<i>KZT mln</i>					
Наименование	Текущая стоимость на 01.05.2021 г.	Доля на 01.05.2021 г.	Текущая стоимость на 01.08.2021 г.	Доля на 01.08.2021 г.	Прирост/снижение с 01.05.2021 г.
GS MF RK	267.54	79.31%	452.54	94.80%	69.15%
Shares and depositary receipts of RK issuers	0.00	0.00%	24.81	5.20%	
Repo	69.06	20.47%	0.00	0.00%	
Cash in investment accounts	0.74	0.22%	0.00	0.00%	-100.00%
<i>Total PA in trust by the IPM</i>	337.35	100%	477.35	100%	41.50%
Obligations to pay for completed transactions	0.00	0.00%	0.00	0.00%	
Total Pension Assets	337.35		477.35		41.50%

As of 01.08.2021 the weighted average yield to maturity (YTM) of debt financial instruments denominated in tenge amounted to 10.2% per annum

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

The current value of 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 KZT 452.54 mln. Their share in the portfolio was 94.80%.

In the reporting month, government securities of the Ministry of Finance of the Republic of Kazakhstan were purchased in the amount of KZT 25.50 mln.

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 10.2% 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 KZT 24.81 mln. Their share in the portfolio was 5.20%.

Currency structure

The investment portfolio of financial instruments broken down by currencies, in which financial instruments are denominated, acquired from the UAPF's pension assets in the trust management of Centras Securities, is presented in Table 2.

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

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

<i>KZT mln</i>					
Currency	Current value as of 01.05.2021.	Share as of 01.05.2021.	Current value as of 01.08.2021.	Share as of 01.08.2021г.	Increase / decrease since 01.05.2021
National currency	337.35	100%	477.35	100%	41.50%
US dollars	0.00	0.00	0.00	0.00	-
Russian rubles	0.00	0.00	0.00	0.00	-
Other currencies	0.00	0.00	0.00	0.00	-

Total:	337.35	100%	477.35	100%	41.50%
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Investment results

As a result of investment activities and changes in the market value of financial instruments, the amount of accrued investment income amounted to KZT 16.72 mln. The return on pension assets was 3.99%.

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

Table 3. The structure of investment income received by PA UAPF, which are in trust management of Centras Securities

Description	<i>KZT mln</i>
	Investment return of 2021
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	12.67
Income (loss) from market revaluation of securities	4.05
Income (loss) from revaluation of foreign currency	0.00
Income (loss) from revaluation of other assets (PFI)	0.00
Income (loss) on assets under external management	0.00
Other income (loss)	0.00
Total:	16.72

Information about the value of a notional pension unit

The dynamics of the value of the notional pension unit of UAPF PA held in trust by Centras Securities is presented in Table 4.

Table 4. Cost of one notional pension unit of UAPF PA held in trust by Centras Securities

No.	Date	Value of one notional pension unit
1	01.07.2021	932.2119076
2	02.07.2021	932.2119076
3	03.07.2021	932.2119076
4	04.07.2021	932.2119076
5	05.07.2021	932.2119076
6	06.07.2021	932.2119076
7	07.07.2021	937.585792
8	08.07.2021	937.585792
9	09.07.2021	937.585792
10	10.07.2021	937.585792
11	11.07.2021	937.585792
12	12.07.2021	937.0178767
13	13.07.2021	937.0178767
14	14.07.2021	937.0178767
15	15.07.2021	937.0178767
16	16.07.2021	937.0178767
17	17.07.2021	937.0178767
18	18.07.2021	937.0178767
19	19.07.2021	929.1178858
20	20.07.2021	929.1178858
21	21.07.2021	929.1178858
22	22.07.2021	929.1178858

23	23.07.2021	929.1178858
24	24.07.2021	929.1178858
25	25.07.2021	929.1178858
26	26.07.2021	942.5231756
27	27.07.2021	942.5231756
28	28.07.2021	942.5231756
29	29.07.2021	942.5231756
30	30.07.2021	942.5231756
31	31.07.2021	943.3879863

Information on compliance with the parameters of the investment declaration

The structural distribution of UAPF PA held in trust by Centras Securities meets the requirements of the Investment Declaration. Shares of foreign exchange positions remain within the acceptable level and do not violate the requirements of the Investment Declaration. Information on compliance with investment limits for UAPF PA held in trust by Centras Securities as of August 1, 2021 is presented in Table 5.

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

No.	Type of the Financial Instrument	Actual value (as a percentage of the total PA volume) (в процентах от общего объема ПА)	Execution (yes / no)
1	Cash in national currency - tenge (KZT)	0.00%	yes
2	Foreign currency of other countries, according to the Resolution	0.00%	yes
3	Government securities of the Republic of Kazakhstan (including those issued in accordance with the legislation of foreign countries) 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	94.80%	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 belong to the National Bank of the Republic of Kazakhstan	0.00%	yes
6	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
7	Deposits in second-tier banks of the Republic of Kazakhstan, according to the Resolution	0.00%	yes
8	Deposits in non-resident banks, according to the Resolution	0.00%	yes
9	Debt securities issued by the following international financial institutions that have 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; The Eurasian Development Bank; 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 Centre for Settlement of Investment Disputes; the International Bank for Reconstruction and Development; the International Finance Corporation.	0.00%	yes

	<p>Securities with the status of state, issued by the governments of foreign states, according to the Resolution</p> <p>Non-state securities issued by foreign organizations:</p> <ul style="list-style-type: none"> * shares of foreign issuers with a rating not lower than "BB" according to the international scale of the agency Standard & Poor's (Standard & Poor's) or a rating of the same level of agencies Moody's Investors Service (Moody's Investors Service) or Fitch (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" on the international scale of the agency Standard & Poor's (Standard & Poor's) or a rating of a similar level of agencies Moody's Investors Service (Moody's Investors Service) or Fitch (Fitch). <p>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 Resolution</p> <p>Shares of Exchange Traded Funds, Exchange, Traded Commodities, Exchange Traded Notes, according to the Resolution</p> <p>Shares of interval mutual investment funds, the management company of which is a legal entity created in accordance with the legislation of the Republic of Kazakhstan, included in the official list of the stock exchange, in accordance with the Resolution</p> <p>Refined precious metals, according to the Resolution</p> <p>Derivative financial instruments entered into for hedging purposes according to the Resolution</p> <p>Cash in national currency - tenge (KZT)</p> <p>Foreign currency of other countries, according to the Resolution</p> <p>Government securities of the Republic of Kazakhstan (including those issued in accordance with the legislation of foreign countries) 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</p> <p>Debt securities issued by local executive bodies of the Republic of Kazakhstan</p> <p>Debt securities issued by a legal entity, one hundred percent of whose shares belong to the National Bank of the Republic of Kazakhstan</p> <p>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</p> <p>Deposits in second-tier banks of the Republic of Kazakhstan, according to the Resolution</p> <p>Deposits in non-resident banks, according to the Resolution</p> <p>Debt securities issued by the following international financial institutions that have 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 :</p> <ul style="list-style-type: none"> the Asian Development Bank; the Inter-American Development Bank; the African Development Bank; The Eurasian Development Bank; 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 Centre for Settlement of Investment Disputes; the International Bank for Reconstruction and Development; the International Finance Corporation. 		
10	Securities with the status of state, issued by the governments of foreign states, according to the Resolution	0.00%	yes
11	<p>Non-state securities issued by foreign organizations:</p> <ul style="list-style-type: none"> * shares of foreign issuers with a rating not lower than "BB" according to the international scale of the agency Standard & Poor's (Standard & Poor's) or a rating of the same level of agencies Moody's Investors Service (Moody's Investors Service) or Fitch (Fitch); * shares of foreign issuers included in the main stock indices, and depositary receipts, the underlying asset of which is these shares; 	0.00%	yes

	* debt securities with a rating of at least "BB" on the international scale of the agency Standard & Poor's (Standard & Poor's) or a rating of a similar level of agencies Moody's Investors Service (Moody's Investors Service) or Fitch (Fitch).		
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 Resolution	5.20%	yes
13	Shares of Exchange Traded Funds, Exchange, Traded Commodities, Exchange Traded Notes, according to the Resolution	0.00%	yes
14	Shares of interval mutual investment funds, the management company of which is a legal entity created in accordance with the legislation of the Republic of Kazakhstan, included in the official list of the stock exchange, in accordance with the Resolution	0.00%	yes
15	Refined precious metals, according to the Resolution	0.00%	yes
16	Derivative financial instruments entered into for hedging purposes according to the Resolution	0.00%	yes

Information on purchases, sales and redemption of financial instruments held in a portfolio of financial instruments formed from pension assets held in trust by Centras Securities

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
GS RK	KZT	Ministry of Finance of RK	25,500,000
Total			25,500,000