

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

As of July 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 1,130.47 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 01.03.2021.	Share as of 01.03.2021.	Current value as of 01.07.2021.	Share as of 01.07.2021r.	Increase / decrease since 01.04.2021
Reverse Repo (no more than 90 calendar days)	500.46	99.50%	749.29	66.28%	49.72%
Notes NBRK	0	0.00%	177.01	15.66%	-
Bonds of second-tier banks of the Republic of Kazakhstan	0	0.00%	51.83	4.58%	-
Equity instruments of foreign issuers (ETF shares)	0	0.00%	151.50	13.40%	-
Cash on accounts	2.51	0.50%	0.84	0.07%	-66.48%
<b>Total PA managed by Halyk Global Markets</b>	<b>502.97</b>	<b>100.00%</b>	<b>1,130.47</b>	<b>100.00%</b>	124.76%
Liabilities payable under completed transactions	0	0.00%	0	0.00%	-
<b>Total pension assets</b>	<b>502.97</b>		<b>1,130.47</b>		<b>124.76%</b>

As of 01.07.2021 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 8.61% 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 decreased by KZT 13.45 mln and amounted to KZT 749.29mln. Their share in the portfolio was 66.28%. 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 8.40% per annum.

### **Notes of the National Bank of the Republic of Kazakhstan.**

In addition, in the investment portfolio of UAPF PA, which are in trust management of Halyk Global Markets, notes of the National Bank of the Republic of Kazakhstan, the current value of which amounted to KZT 177.01 mln. Their share in the portfolio was 15.66%.

In the reporting period, the purchase of notes of the National Bank of the Republic of Kazakhstan was made in the amount of KZT 180.00 mln with a yield of 9.12% per annum.

The weighted average yield to maturity of the notes of the National Bank 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 was 8.92% 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 1.00 mln and amounted to KZT 51.83 mln. Their share in the portfolio was 4.58%.

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 10.52% 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 1.59 mln and amounted to KZT 151.50 mln. Their share in the portfolio was 13.40%.

### 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 01.07.2021.	Share as of 01.07.2021г.	Increase / decrease since 01.04.21
National currency	502.97	100%	978.92	86.59%	94.63%
US dollars	0	0.00%	151.55	13.41%	
<b>Total:</b>	<b>502.97</b>	<b>100.00%</b>	<b>1,130.47</b>	<b>100.00%</b>	<b>124.76%</b>

### Investment results

As a result of investment activities, the amount of accrued investment income (as of July 1, 2021 from the beginning of activities) amounted to KZT 20.36 mln. The return on pension assets was 2.32%.

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 the Period
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	17,44
Income (loss) from market revaluation of securities	3,89
Income (loss) from revaluation of foreign currency	-0,52
Other income (loss)	-0.45
<b>Total:</b>	<b>20.36</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	01.06.2021	913.3866738
2	02.06.2021	913.3866738
3	03.06.2021	913.3866738
4	04.06.2021	913.3866738
5	05.06.2021	913.3866738
6	06.06.2021	913.3866738
7	07.06.2021	914.6022466
8	08.06.2021	914.6022466
9	09.06.2021	914.6022466
10	10.06.2021	914.6022466
11	11.06.2021	914.6022466
12	12.06.2021	914.6022466

13	13.06.2021	914.6022466
14	14.06.2021	916.3741553
15	15.06.2021	916.3741553
16	16.06.2021	916.3741553
17	17.06.2021	916.3741553
18	18.06.2021	916.3741553
19	19.06.2021	916.3741553
20	20.06.2021	916.3741553
21	21.06.2021	915.8956999
22	22.06.2021	915.8956999
23	23.06.2021	915.8956999
24	24.06.2021	915.8956999
25	25.06.2021	915.8956999
26	26.06.2021	915.8956999
27	27.06.2021	915.8956999
28	28.06.2021	919.0341320
29	29.06.2021	919.0341320
30	30.06.2021	920.3713341

### 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<sup>1</sup>. 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 July 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>0.10%</b>	<b>yes</b>
	<b>Reverse REPO</b>	<b>66.28%</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	15.66%	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)	13.37%	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	4.58%	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

<sup>1</sup> 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

1.3	Gold in bars and metal accounts	0.00%	yes
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**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
Notes	KZT	The National Bank of the Republic of Kazakhstan	180,000,000.00
<b>Total</b>			180,000,000.00