

**The structure of the investment portfolio of pension assets formed from
compulsory pension contributions, compulsory occupational pension contributions and voluntary pension contributions**

(type of contributions)

of the unified accumulative pension fund managed by «Halyk Finance» JSC

as of December 01, 2024

(thousand tenge)

Emitter and type of financial instrument	Indicator of financial instrument	Currency of notional value (basic asset)	Rating	Maturity date	Quantity	Notional value	Current value	Share of investment portfolio, %	Notes
1	2	3	4	5	6	7	8	9	10
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000907	KZT		03.07.2027	500 000,00	500 000,00	483 159,50	1,19	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00000899	KZT		06.03.2027	1 885 414,00	1 885 414,00	1 891 903,59	4,64	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-156	KZKD00000758	KZT		20.06.2027	500 000,00	500 000,00	465 823,00	1,14	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	1 256 040,00	1 256 040,00	1 351 198,43	3,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00001087	KZT		31.03.2029	528 781,00	528 781,00	544 893,66	1,34	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-12	KZK100000332	KZT		11.04.2025	5 532 460,00	553 246,00	529 199,16	1,30	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	1 144 014,00	1 144 014,00	957 876,44	2,35	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-168	KZKD00000949	KZT		16.04.2032	500 000,00	500 000,00	435 764,89	1,07	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-60	KZK200000737	KZT		18.11.2027	252 115,00	252 115,00	266 339,75	0,65	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-84	KZKD00001244	KZT		22.02.2031	1 300 239,00	1 300 239,00	1 402 676,60	3,44	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-120	KZKD00001129	KZT		17.03.2031	23 600,00	23 600,00	23 302,48	0,06	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	1 500 000,00	1 500 000,00	1 463 360,67	3,59	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-48	KZK200000729	KZT		16.09.2026	477 255,00	477 255,00	505 701,89	1,24	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001228	KZT		12.05.2031	250 000,00	250 000,00	287 164,25	0,70	
Total per emitter					15 649 918,00		10 608 364,30	26,02	
Home Credit Bank JSC/Bonds	KZ2C00009892	KZT		04.08.2025	90 000,00	90 000,00	97 394,05	0,24	
Home Credit Bank JSC/Bonds	KZ2C00011401	KZT		05.07.2029	1 800 000,00	1 800 000,00	2 146 353,17	5,27	
Home Credit Bank JSC/Bonds	KZ2C00009918	KZT		31.07.2026	830 880,00	830 880,00	924 339,22	2,27	
Total per emitter					2 720 880,00		3 168 086,45	7,77	
JSC "Otbasy bank" house construction savings bank"/Bonds	KZ2C00011740	KZT		24.07.2029	1 000 000,00	1 000 000,00	1 137 597,67	2,79	
Total per emitter					1 000 000,00		1 137 597,67	2,79	
VANGUARD ENERGY ETF/Shares	US92204A3068	USD			5 743,00		391 421,56	0,96	
Total per emitter					5 743,00		391 421,56	0,96	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00010551	KZT		01.03.2025	1 300 000,00	1 300 000,00	1 427 190,22	3,50	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009454	KZT		29.09.2025	200 000,00	200 000,00	205 587,94	0,50	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009447	KZT		18.08.2025	96 553,00	96 553,00	100 628,50	0,25	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009470	KZT		14.07.2026	25 000,00	25 000,00	27 062,16	0,07	
Total per emitter					1 621 553,00		1 760 468,81	4,32	
Air Astana JSC/Dep.receipts	US0090632078	USD			99 252,00		309 238,22	0,76	
Total per emitter					99 252,00		309 238,22	0,76	
SPDR Portfolio S&P 500 ETF/Shares	US78464A4094	USD			23 047,00		991 284,72	2,43	
Total per emitter					23 047,00		991 284,72	2,43	
"Microfinance Organization "KMF" LLP/Bonds	KZ2P00011299	KZT		21.05.2025	2 452 622,00	2 452 622,00	2 752 612,32	6,75	
Total per emitter					2 452 622,00		2 752 612,32	6,75	
VanEck Vectors Gold Miners ETF/Shares	US92189F1066	USD			16 551,00		315 759,61	0,78	

Total per emitter						16 551,00		315 759,61	0,78
Private company BI Development Ltd/Bonds	KZ2D00012457	KZT		31.10.2026	796 736,00	796 736,00	808 189,08	1,98	
Private company BI Development Ltd/Bonds	KZ2D00012531	USD		31.10.2026	4 488,00	229 435,54	230 869,51	0,57	
Total per emitter						801 224,00		1 039 058,59	2,55
Development Bank of Kazakhstan JSC/Bonds	KZ2C00009637	KZT		29.03.2026	12 000,00	12 000,00	13 212,13	0,03	
Development Bank of Kazakhstan JSC/Eurobonds	XS2337670421	KZT	Baa1/Moody's Investors Service	06.05.2026	200,00	100 000,00	96 929,00	0,24	
Development Bank of Kazakhstan JSC/Bonds	KZ2C00010098	KZT		20.03.2025	500 000,00	500 000,00	514 002,28	1,26	
Total per emitter						512 200,00		624 143,41	1,53
Industrial Development Fund JSC /Bonds	KZ2C00008217	KZT		12.11.2028	800 000,00	800 000,00	809 159,41	1,99	
Total per emitter						800 000,00		809 159,41	1,99
ISHARES 7-10 YEAR TREASURY BOND ETF/Shares	US4642874402	USD			21 767,00		1 015 551,38	2,49	
Total per emitter						21 767,00		1 015 551,38	2,49
ISHARES TRUST ISHARES 5-10Y INV GRADE CORP/Shares	US4642886380	USD			12 488,00		323 782,68	0,79	
Total per emitter						12 488,00		323 782,68	0,79
IShares Core S&P MidCap ETF/Shares	US4642875078	USD			18 828,00		627 356,65	1,54	
Total per emitter						18 828,00		627 356,65	1,54
KazAgroFinance JSC/Bonds	KZ2C00009843	KZT	BBB-/Fitch Ratings	12.07.2030	70 000,00	70 000,00	87 547,45	0,22	
Total per emitter						70 000,00		87 547,45	0,22
"Kazatomprom" National Atomic Company JSC/Dep.receipts	US63253R2013	USD	Baa1/Moody's Investors Service		10 312,00		208 966,82	0,51	
Total per emitter						10 312,00		208 966,82	0,51
KEGOC JSC/Ordinary shares	KZ1C00000959	KZT	Baa1/Moody's Investors Service		158 665,00		231 171,01	0,57	
Total per emitter						158 665,00		231 171,01	0,57
SPDR PORTFOLIO INTERMEDIATE TE ETF/Shares	US78464A6727	USD			60 699,00		849 069,18	2,08	
Total per emitter						60 699,00		849 069,18	2,08
Global X ART INTEL& TECH/Shares	US37954Y6326	USD			20 700,00		399 144,99	0,98	
Total per emitter						20 700,00		399 144,99	0,98
National company "KazMunayGaz" JSC/Ordinary shares	KZ1C00001122	KZT	Baa1/Moody's Investors Service		13 979,00		184 880,68	0,45	
Total per emitter						13 979,00		184 880,68	0,45
Toyota Financial Services Kazakhstan MFO LLP/Bonds	KZ2P00011596	KZT		25.07.2028	500 000,00	500 000,00	558 157,72	1,37	
Total per emitter						500 000,00		558 157,72	1,37
National managing holding "Baiterek" JSC/Bonds	KZ2C00011237	KZT		21.06.2025	1 000 000,00	1 000 000,00	1 079 743,74	2,65	
Total per emitter						1 000 000,00		1 079 743,74	2,65
SPDR PORTFOLIO INTERMEDIATE TERM CORPORATE BOND ETF/Shares	US78464A3757	USD			34 980,00		574 403,76	1,41	
Total per emitter						34 980,00		574 403,76	1,41
Schlumberger LTD/Ordinary shares	AN8068571086	USD	A/Standard & Poor's		7 397,00		163 060,30	0,40	
Total per emitter						7 397,00		163 060,30	0,40
LAM RESEARCH CORPORATION CMN/Ordinary shares	US5128073062	USD	A2/Moody's Investors Service		24 685,00		893 887,45	2,19	
Total per emitter						24 685,00		893 887,45	2,19
JBS USA/FOOD/FINANCE/Bonds	US46590XAL01	USD	BBB-/Standard & Poor's	15.01.2030	1 000,00	511 220,00	521 616,17	1,28	
Total per emitter						1 000,00		521 616,17	1,28
SK HYNIX INC./Bonds	USY8085FBK58	USD	Baa2/Moody's Investors Service	17.01.2028	1 000,00	511 220,00	541 188,78	1,33	
Total per emitter						1 000,00		541 188,78	1,33
BESTON DICKINSON AND CO/Ordinary shares	US0758871091	USD	BBB/Standard & Poor's		2 320,00		259 042,55	0,64	
Total per emitter						2 320,00		259 042,55	0,64
MERCK & CO.INC./Ordinary shares	US58933Y1055	USD	A+/Standard & Poor's		9 111,00		450 331,83	1,11	
Total per emitter						9 111,00		450 331,83	1,11
YARA INTERNATIONAL ASA/Bonds	USR9900CAS54	USD	BBB/Standard & Poor's	04.06.2030	1 000,00	511 220,00	464 632,63	1,14	
Total per emitter						1 000,00		464 632,63	1,14
INDOFOOD CBP SUKSES MAKM/Eurobonds	XS2349180104	USD	Baa2/Moody's Investors Service	09.06.2031	1 000,00	511 220,00	462 040,89	1,13	
Total per emitter						1 000,00		462 040,89	1,13
TENGIZCHEVROIIL FIN CO IN/Eurobonds	XS2010030083	USD	Baa2/Moody's Investors Service	15.08.2030	1 000,00	511 220,00	440 893,59	1,08	
Total per emitter						1 000,00		440 893,59	1,08
Continental Resources Inc./Bonds	USU21180AG60	USD	BBB/Fitch Ratings	15.01.2031	1 000,00	511 220,00	521 747,30	1,28	
Total per emitter						1 000,00		521 747,30	1,28
JPMorgan Chase Bank, National Association/Eurobonds	XS2168690365	KZT	AA-/Standard & Poor's	28.02.2029	5,00	500 000,00	556 896,85	1,37	
Total per emitter						5,00		556 896,85	1,37
US GOVERNMENT/Bonds	US91282CHF14	USD	Aaa/Moody's Investors Service	31.05.2030	59 120,00	3 022 332,64	2 993 408,92	7,34	

Total per emitter					59 120,00		2 993 408,92	7,34	
Eurasian bank of development/Bonds	KZ2D00010881	KZT		18.02.2025	400 000,00	400 000,00	382 740,19	0,94	
Total per emitter					400 000,00		382 740,19	0,94	
Asian Development Bank/Eurobonds	XS2610164944	KZT	AAA/Standard & Poor's	17.12.2030	12 000 000,00	12 000,00	12 984,86	0,03	
Asian Development Bank/Eurobonds	XS2590132242	KZT	AAA/Standard & Poor's	18.03.2025	4 800 000,00	4 800,00	4 991,34	0,01	
Total per emitter					16 800 000,00		17 976,20	0,04	
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000316	KZT		02.12.2024	8 603 808,00		848 411,19	2,08	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEKKAM-12	KZK100000365	KZT		02.12.2024	33 288,00		3 001,23	0,01	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/Eurobonds	XS2914770545	USD		02.12.2024	23 904,00		12 007,28	0,03	Reverse REPO
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-108	KZKD00000915	KZT		04.12.2024	1 191 456,00		1 183 531,15	2,90	Reverse REPO
Total per emitter					9 852 456,00		2 046 950,85	5,02	
TOTAL current value of pension assets investment portfolio					54 786 502,00		40 763 385,63	100,00	
Cash on investment accounts							386 472,53		
Other assets							14 066,12		
TOTAL current value of pension assets under fiduciary management by the «Halyk Finance» JSC							41 163 924,28		