

Information of the Pension Assets Investment Management of the Unified Accumulative Pension Fund Joint Stock Company

As of September 01, 2022 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 2,575.64 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

<i>KZT mln</i>					
Description	Current value as of 01.01.2022.	Share as of 01.01.2022.	Current value as of 01.09.2022.	Share as of 01.09.2022г.	Increase / decrease since 01.01.2022
Bonds of second-tier banks of the Republic of Kazakhstan	155.3	7.54%	146.18	5.68%	-5.87%
IPO bonds	120.2	5.83%	121.30	4.71%	0.92%
Corporate bonds of organizations of the Republic of Kazakhstan	125.67	6.10%	114.62	4.45%	-8.79%
Bonds of quasi-public organizations of the Republic of Kazakhstan	296.51	14.39%	245.36	9.53%	-17.25%
ETF	288.4	13.99%	388.06	15.07%	34.56%
Notes of NBRK	0	0.00%	0	0.00%	
Shares and depository receipts of foreign issuers	180.38	8.75%	0.00	0.00%	-100.00%
Reverse Repo (no more than 90 calendar days)	892.98	43.33%	1 332.30	51.73%	49.20%
Other assets (accounts receivable, overdue debt, provisions) Other assets (accounts receivable, overdue debt, provisions)	0.38	0.02%	0	0.00%	-100.00%
Cash in accounts	1.02	0.05%	227.82	8.85%	22141.17%
Total PA managed by Halyk Global Markets	2,060.84		2,575.64	100.00%	24.98%
Liabilities payable under completed transactions	0		0		
Total pension assets	2,060.84	100.00%	2,575.64	100.00%	24.98%

As of September 1, 2022, the weighted average yield of debt financial instruments denominated in tenge amounted to 15.61% per annum.

Reverse Repo (no more than 90 calendar days)

The investment portfolio of UAPF PAs held in trust by Halyk Global Markets includes reverse repo transactions, the current value of which for the reporting month amounted to 1,332.30 KZT mln. Their share in the portfolio was 51.73%. The weighted average yield of reverse REPO transactions as of the reporting date was 13.80% per annum.

Bonds of Second-Tier Banks of the Republic of Kazakhstan.

The current value of bonds of second-tier banks of the Republic of Kazakhstan (hereinafter - RK) for the reporting month increased by KZT1.51 mln and amounted to KZT146.18 mln. Their share in the portfolio was 5.68%.

The weighted average yield to maturity of bonds of second-tier banks of the Republic of Kazakhstan as of the reporting date was 21.08% per annum.

Bonds of international financial organizations

The current value of bonds of international financial organizations for the reporting month increased by KZT1.05 mln and amounted to KZT121.30 mln. Their share in the portfolio was 4.71%.

The weighted average yield to maturity on bonds of international financial organizations denominated in tenge with a fixed interest rate amounted to 15.81% per annum.

Equity instruments of foreign issuers (ETF)

In the investment portfolio of UAPF PAs held in trust by Halyk Global Markets, there are equity instruments of foreign issuers (ETFs), the current value of which in the reporting month slightly increased by KZT0.25 mln and amounted to KZT388.06 mln. Their share in the portfolio was 15.07%.

Corporate bonds of RK issuers

The current value of corporate bonds of RK issuers for the reporting month increased by KZT 1.10 mln and amounted to KZT114.62 mln. Their share in the portfolio was 4.45%.

The weighted average yield to maturity of corporate bonds of issuers of the Republic of Kazakhstan, denominated in tenge, as of the reporting date was 12.87% per annum.

Shares and depositary receipts of foreign issuers

As of September 01, 2022 in the investment portfolio of UAPF PAs held in trust by Halyk Global Markets, there were no shares and depositary receipts of foreign issuers.

Shares and depositary receipts of foreign issuers were sold in the reporting month in the amount of KZT155.6 mln.

Bonds of quasi-public organizations of the Republic of Kazakhstan

The current value of bonds of quasi-public organizations of the Republic of Kazakhstan for the reporting month decreased by KZT32.10 mln and amounted to KZT245.36 mln. This decrease is mainly due to the redemption of KFUSb16 bonds in August 2022. Their share in the portfolio was 9.53%.

The weighted average yield to maturity of bonds of quasi-public organizations of the Republic of Kazakhstan, nominated in tenge, as of the reporting date amounted to 13.53% per annum.

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, is presented in Table 2.

In the reporting period, foreign currency purchase and sale transactions were not carried out on the Kazakhstan Stock Exchange.

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

<i>KZT mln</i>					
Currency	Current value as of 01.01.2022.	Share as of 01.01.2022.	Current value as of 01.09.2022.	Share as of 01.09.2022.	Growth/ decrease fom 01.01.2022
National currency	1 591.16	77.21%	2015.59	78.26%	26.67%
US dollars	469.68	22.79%	560.05	21.74%	19.24%
Total:	2 060.84	100.00%	2 575.64	100.00%	24.98%

Investment results

As a result of investment activities, the amount of accrued investment income (as of September 01, 2022 from the date of transfer of assets) amounted to KZT143.33 mln and the amount of accrued investment income (as of September 01, 2022 from January 01, 2022) amounted to KZT30.54 mln. The return on pension assets amounted to 9.71% from the beginning of operations and 1.19% from the beginning of 2022.

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 income from the beginning of 2022
Income in the form of interest on securities, including on placed deposits and reverse REPO operations	108.85
Income (loss) from market revaluation of securities	-90.23
Income (loss) from revaluation of foreign currency	0.13
Other income (loss)	11.79
Total:	30.54

Information on 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	01.08.2022	982.0356156
2	02.08.2022	982.0356156
3	03.08.2022	982.0356156
4	04.08.2022	982.0356156
5	05.08.2022	982.0356156
6	06.08.2022	982.0356156
7	07.08.2022	982.0356156
8	08.08.2022	982.7319418
9	09.08.2022	982.7319418
10	10.08.2022	982.7319418
11	11.08.2022	982.7319418
12	12.08.2022	982.7319418
13	13.08.2022	982.7319418
14	14.08.2022	982.7319418
15	15.08.2022	994.6995834
16	16.08.2022	994.6995834
17	17.08.2022	994.6995834
18	18.08.2022	994.6995834
19	19.08.2022	994.6995834
20	20.08.2022	994.6995834
21	21.08.2022	994.6995834
22	22.08.2022	993.6751752
23	23.08.2022	993.6751752
24	24.08.2022	993.6751752
25	25.08.2022	993.6751752
26	26.08.2022	993.6751752
27	27.08.2022	993.6751752
28	28.08.2022	993.6751752
29	29.08.2022	993.6751752
30	30.08.2022	993.6751752
31	31.08.2022	986.8120244

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 September 1, 2022 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)
	Cash, including bank balances	8.85%	yes
	Reverse REPO	51.73%	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, 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	Government, agency and securities of international financial organizations that have a rating of the security and / or the issuer not lower than "BB +" according to the international scale of the agency "Standard & Poor's" or a rating of a similar level of one of the other rating agencies	4.71%	yes
4	Deposits in second-tier banks of the Republic of Kazakhstan	0.00%	yes
5	Deposits in non-resident banks	0.00%	yes
6	Debt securities issued by international financial institutions	0.00%	yes
7	State securities issued by the central governments of foreign states	0.00%	yes
8	Foreign stocks and depository receipts, Exchange Traded Funds (ETF), Exchange Traded Commodities (ETC), Exchange Traded Notes (ETN)	15.07%	yes
9	Debt securities, foreign non-government issuers	0.00%	yes
10	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
11	Debt securities of non-government issuers of the Republic of Kazakhstan	19.65%	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 redemptions of financial instruments held in a portfolio of financial instruments formed from pension assets held in trust by Halyk Global Markets

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

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

Type of Instrument	Currency	Issuer	Transaction value, in tenge
Total			

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

Type of Instrument	Currency	Issuer	Transaction value, in tenge
Total			

Table 8. Information on principal repayments on securities in the reporting month

Type of Instrument	Currency	Issuer	Transaction value, in tenge
Bonds (KFUSb16)	KZT	Kazakhstan Sustainability Fund JSC	25,079,000.00
Total			25,079,000.00

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

Type of Instrument	Currency	Bank	Transaction value, in tenge
In the reporting month, there were no placements in deposits of foreign banks			
Total			

Table 10. Information on principal repayments on deposits in the reporting month

Type of Instrument	Currency	Bank	Amount due in tenge
There were no repayments on deposits in the reporting month			
Total			