

**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 BCC Invest JSC**

**as of August 01, 2025**

(thousand tenge)

Emitter and type of financial instrument	Identificator 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/Eurobonds	XS2914770545	USD		09.04.2035	220,00	118 971,60	117 026,99	1,65	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001095	KZT		27.10.2028	200 000,00	200 000,00	185 371,50	2,62	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000717	KZT		10.12.2028	200 000,00	200 000,00	162 244,76	2,29	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-72	KZKD00001251	KZT		07.03.2030	100 000,00	100 000,00	90 241,87	1,27	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000659	KZT		24.10.2027	100 000,00	100 000,00	86 576,73	1,22	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-192	KZKD00000543	KZT		18.04.2028	300 000,00	300 000,00	230 576,60	3,25	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-180	KZKD00000790	KZT		13.08.2029	200 000,00	200 000,00	164 300,13	2,32	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-96	KZKD00001160	KZT		28.07.2029	200 000,00	200 000,00	165 845,62	2,34	
<b>Total per emitter</b>					1 300 220,00		1 202 184,20	16,96	
ForteBank JSC/Eurobonds	XS2985300156	USD	BB/Fitch Ratings	04.02.2030	850,00	459 663,00	489 476,23	6,91	
<b>Total per emitter</b>					850,00		489 476,23	6,91	
JSC "Otbasy bank" house construction savings bank/Bonds	KZ2C00011740	KZT		24.07.2029	200 000,00	200 000,00	216 785,83	3,06	
JSC "Otbasy bank" house construction savings bank/Bonds	KZ2C00004133	KZT		17.07.2026	28 000,00	28 000,00	27 086,03	0,38	
<b>Total per emitter</b>					228 000,00		243 871,86	3,44	
Home Credit Bank JSC/Bonds	KZ2C00009926	KZT		08.08.2028	350 000,00	350 000,00	398 312,49	5,62	
Home Credit Bank JSC/Bonds	KZ2C00011195	KZT		27.02.2028	70 000,00	70 000,00	80 586,40	1,14	
<b>Total per emitter</b>					420 000,00		478 898,89	6,76	
Halyk Bank of Kazakhstan JSC/Bonds	KZ2C00012482	KZT		03.12.2027	400 000,00	400 000,00	437 197,99	6,17	
<b>Total per emitter</b>					400 000,00		437 197,99	6,17	
KazAgroFinance JSC/Bonds	KZ2C00007862	KZT	BBB-/Fitch Ratings	20.08.2028	50 000,00	50 000,00	50 170,46	0,71	
KazAgroFinance JSC/Bonds	KZ2C00008514	KZT	BBB-/Fitch Ratings	28.07.2029	200 000,00	200 000,00	235 670,07	3,32	
<b>Total per emitter</b>					250 000,00		285 840,52	4,03	
National managing holding "Baiterek" JSC/Bonds	KZ2C00007383	KZT		19.03.2031	109 000,00	109 000,00	104 472,68	1,47	
National managing holding "Baiterek" JSC/Bonds	KZ2C00011211	KZT		23.05.2029	200 000,00	200 000,00	207 853,10	2,93	
<b>Total per emitter</b>					309 000,00		312 325,78	4,41	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00007326	KZT		12.02.2028	40 000,00	40 000,00	38 288,76	0,54	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009454	KZT		29.09.2025	150 000,00	150 000,00	165 381,78	2,33	
Kazakhstan Sustainability Fund JSC /Bonds	KZ2C00009447	KZT		18.08.2025	50 000,00	50 000,00	55 882,75	0,79	
<b>Total per emitter</b>					240 000,00		259 553,29	3,66	

Development Bank of Kazakhstan JSC/Eurobonds	XS2337670421	KZT	Baa1/Moody's Investors Service	06.05.2026	200,00	100 000,00	98 343,00	1,39	
Development Bank of Kazakhstan JSC/Eurobonds	XS2800066370	KZT	Baa1/Moody's Investors Service	15.04.2027	400,00	200 000,00	194 161,33	2,74	
<b>Total per emitter</b>					600,00		292 504,33	4,13	
Kaspi.kz JSC/Eurobonds	XS3011744623	USD	BBB-/Fitch Ratings	26.03.2030	200,00	108 156,00	112 523,10	1,59	
<b>Total per emitter</b>					200,00		112 523,10	1,59	
VANGUARD INT-TERM CORPORATE/Shares	US92206C8709	USD			2 600,00		116 309,96	1,64	
<b>Total per emitter</b>					2 600,00		116 309,96	1,64	
Private company BI Development Ltd/Bonds	KZ2D00012861	KZT		29.05.2027	100 000,00	100 000,00	103 304,17	1,46	
Private company BI Development Ltd/Bonds	KZ2D00012457	KZT		31.10.2026	200 275,00	200 275,00	217 514,78	3,07	
Private company BI Development Ltd/Bonds	KZ2D00012531	USD		31.10.2026	3 500,00	189 273,00	198 447,28	2,80	
<b>Total per emitter</b>					303 775,00		519 266,23	7,33	
Toyota Financial Services Kazakhstan MFO LLP/Bonds	KZ2P00007776	KZT	BBB+/Fitch Ratings	23.07.2026	79 300,00	79 300,00	77 232,76	1,09	
<b>Total per emitter</b>					79 300,00		77 232,76	1,09	
"Microfinance Organization "KMF" LLP/Bonds	KZ2C00013779	KZT		30.05.2026	400 000,00	400 000,00	413 000,00	5,83	
<b>Total per emitter</b>					400 000,00		413 000,00	5,83	
JPMorgan Chase Bank, National Association/Eurobonds	XS2168690365	KZT	AA-/Standard & Poor's	28.02.2029	3,00	300 000,00	306 005,99	4,32	
<b>Total per emitter</b>					3,00		306 005,99	4,32	
TENGIZCHEVROIL FIN CO IN/Eurobonds	XS2010030083	USD	Baa2/Moody's Investors Service	15.08.2030	1 200,00	648 936,00	596 742,63	8,42	
<b>Total per emitter</b>					1 200,00		596 742,63	8,42	
European bank of reconstruction and developments/Eurobonds	XS2774403690	KZT	AAA/Fitch Ratings	28.03.2029	100 000 000,00	100 000,00	108 280,22	1,53	
<b>Total per emitter</b>					100 000 000,00		108 280,22	1,53	
Asian Development Bank/Eurobonds	XS2351373134	KZT	AAA/Standard & Poor's	17.09.2029	62 833,34	62 833,34	54 412,22	0,77	
<b>Total per emitter</b>					62 833,34		54 412,22	0,77	
The Ministry of Finance of the Republic of Kazakhstan/MEUKAM-240	KZKD00000832	KZT		01.08.2025	583 314,00		382 164,58	5,39	Reverse REPO
<b>Total per emitter</b>					583 314,00		382 164,58	5,39	
Kcell JSC/Ordinary shares	KZ1C00000876	KZT	BB+/Fitch Ratings	05.08.2025	118 083,00		401 365,00	5,66	Reverse REPO
<b>Total per emitter</b>					118 083,00		401 365,00	5,66	
<b>TOTAL current value of pension assets investment portfolio</b>					<b>104 699 978,34</b>		<b>7 089 155,79</b>	<b>100,00</b>	
Cash on investment accounts							190 411,88		
Other assets							0,00		
<b>TOTAL current value of pension assets under fiduciary management by the "BCC Invest" JSC</b>							<b>7 279 567,67</b>		