

### Investment purposes

Ensuring protection of pension assets and obtaining real return in the long term at a risk level that allows preserving the value of pension assets with a high degree of probability

### Parameters of the portfolios

The Base Currency: **Kazakhstani Tenge**

The Value of the Pension Assets Investment Portfolio – **KZT 26 839 305 164,26 ths**

The investment activity of the UIP on pension assets is being considered from April 1, 2021

Halyk Finance has been carrying out investment activities of UIP on pension assets since December 15, 2022

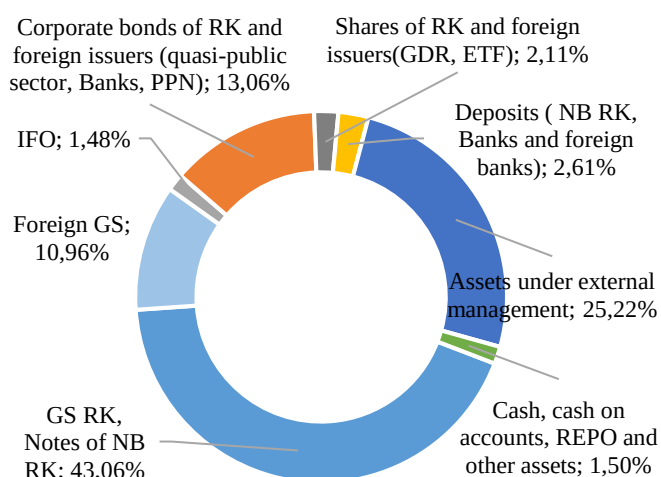
Pension assets of the UAPF held in trust by:

|                      | Активы,<br>млрд тенге на 01.10.2026г. | Инвест. доход,<br>млрд тенге за январь – сентябрь 2026 г. | Доходность ПА,<br>% с начала 2026 г. |
|----------------------|---------------------------------------|-----------------------------------------------------------|--------------------------------------|
| BCC Invest           | 29.567                                | 1.109                                                     | 7.59%                                |
| Halyk Global Markets | 6.207                                 | 0.466                                                     | 5.82%                                |
| Alatau City Invest   | 32.657                                | 0.898                                                     | 5.69%                                |
| Сентрас Секьюритиз   | 43.846                                | 1.147                                                     | 11.87%                               |
| Halyk Finance        | 91.949                                | 4.561                                                     | 7.41%                                |
| Tansar Capital       | 1.873                                 | -0.017*                                                   | 0.00%*                               |
| Национальный Банк    | 26 633.206                            | 766.320                                                   | 2.91%                                |

\* Tansar Capital has been carrying out investment activities of UIP on pension assets since April 8, 2026

## Overview of UAPF Pension Assets Investment Portfolio<sup>1</sup>

### Pension Assets Portfolio Structure, in %

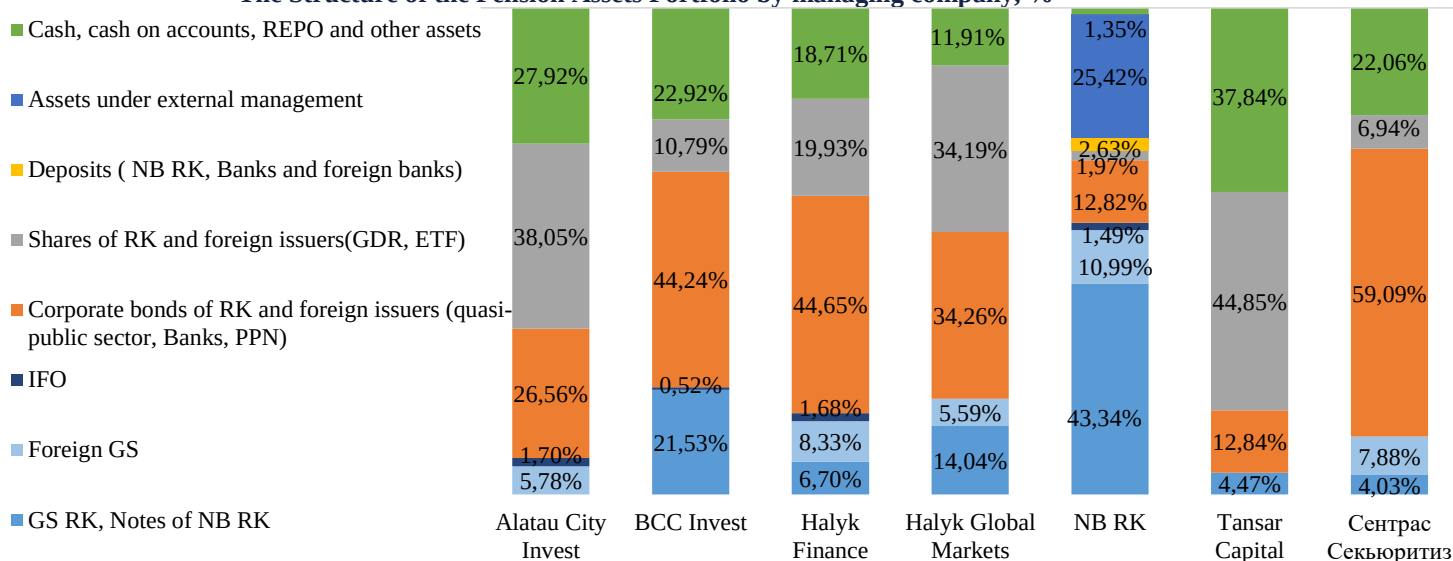


### Investment Results

As a result of investment activities, as well as due to the volatility of foreign exchange rates and changes in the market value of financial instruments, the amount of accrued investment returns for the period from 01.01.2026 to 30.09.2026 amounted to **KZT 774,49 bln** including:

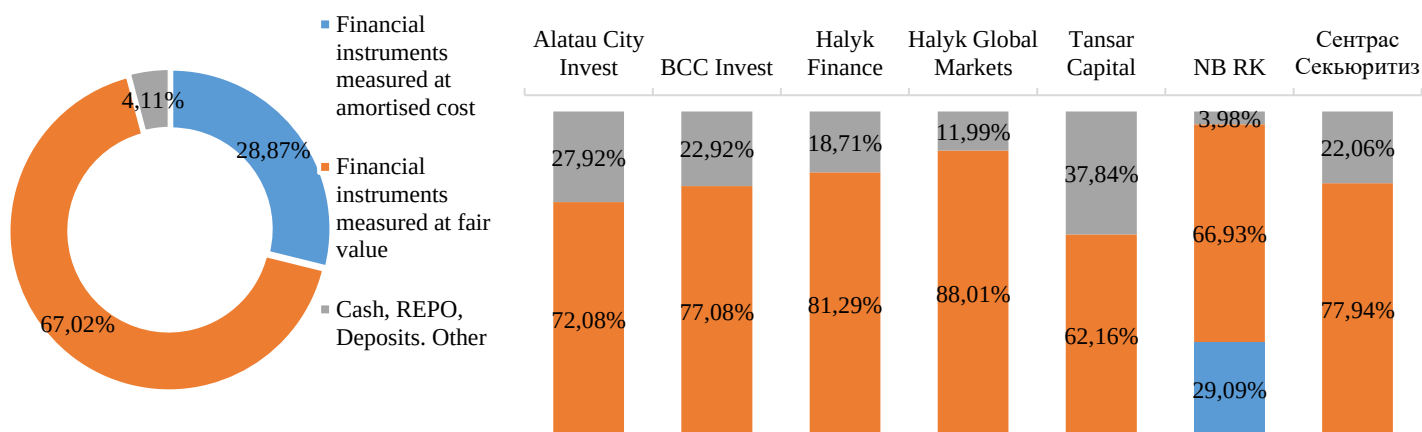
| Description                                                                                                                                                | Investment Return from the beginning of 2026 in bln tenge | Investment income for the last 12 months in bln tenge |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------|
| Return in the form of interest on securities (including allocated deposits and reverse repurchase transactions) and from the securities market revaluation | 1 719.240                                                 | 2 272.562                                             |
| Return (income/loss) from foreign currency revaluation                                                                                                     | -595.454                                                  | -998.091                                              |
| Return (income/loss) from external management                                                                                                              | -352.780                                                  | -563.070                                              |
| Other return (income/loss)                                                                                                                                 | 3.480                                                     | 4.389                                                 |
| <b>Total:</b>                                                                                                                                              | <b>774.487</b>                                            | <b>715.790</b>                                        |

### The Structure of the Pension Assets Portfolio by managing company, %



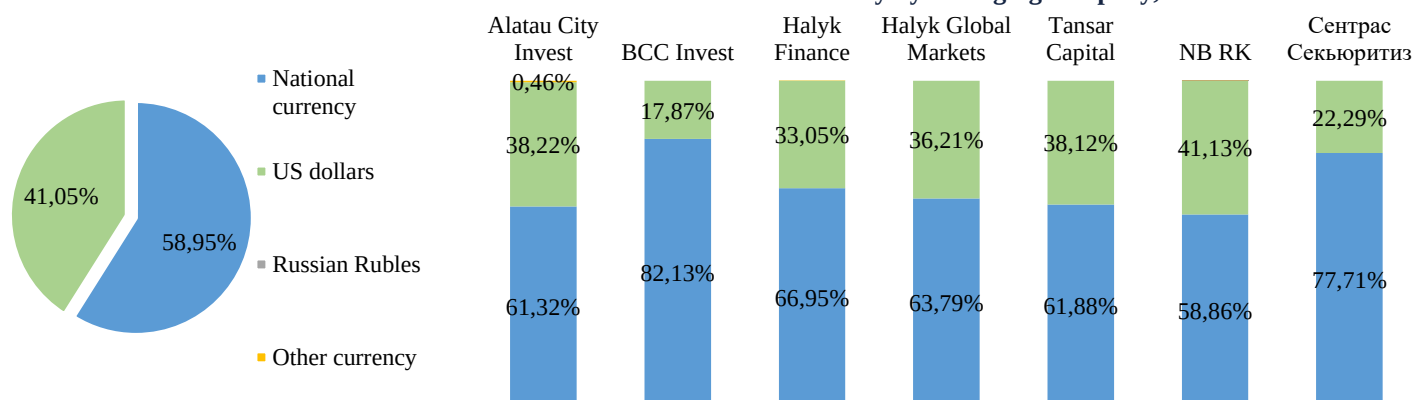
<sup>1</sup> Источники: Sources: NBRK (letter №05-5-01/714 of 19.10.2026), JSC «BCC Invest» (letter №28-09/26/10/14/11 of 14.10.2026), JSC «Alatau City Invest» (letter №16/838 of 16.10.2026), JSC «Halyk Finance» (№10-21574 of 08.10.2026), JSC «Centras Securities» (letter №10/644 of 16.10.2026); JSC «Halyk global Markets» (letter №01-01/27 of 07.10.2026), JSC «Tansar Capital» (letter №15-10/1 of 15.10.2026)

### The Structure of the Pension Assets Portfolio by managing company in securities category, %



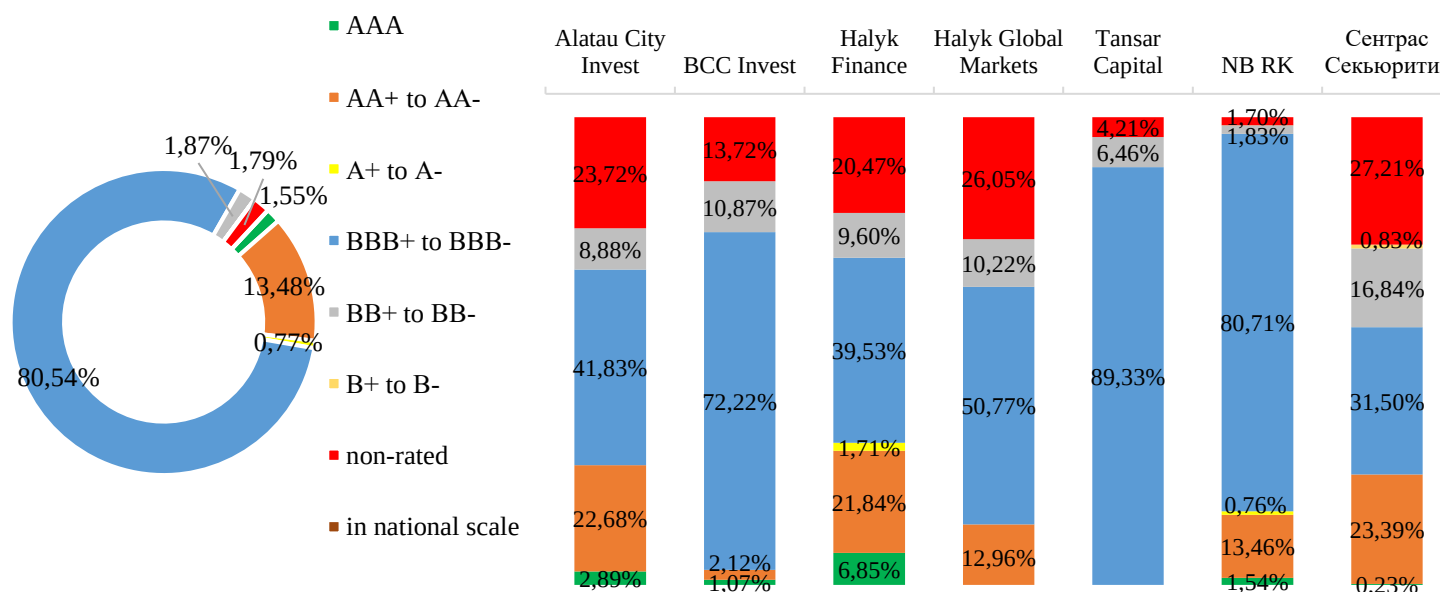
Securities accounted for at amortized cost account 28.87% of the pension assets of the UAPF investment portfolio. The share of securities in the category of accounting assessed at fair value amounted to 67.02% of pension assets. Cash, REPO transactions, deposits, etc. make up the remaining part – 4.11%.

### The Structure of the Pension Assets Portfolio in Currency by managing company, %



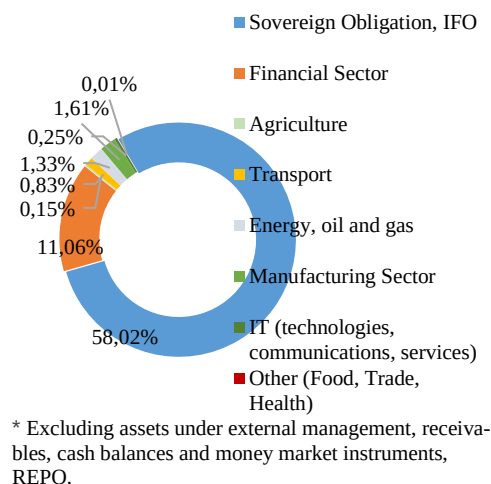
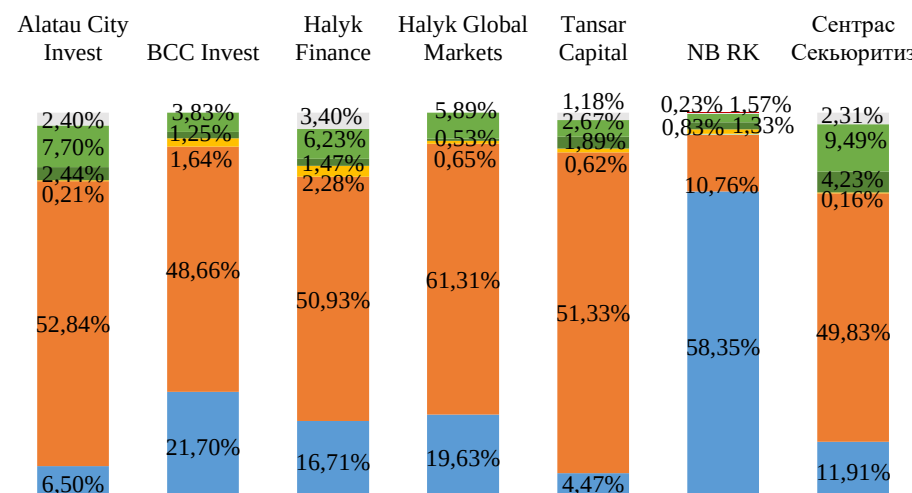
In accordance with the target distribution of the currency portfolio of pension assets under the trust management of the NBRK, established by the Investment Declaration of the UAPF, as of 01.10.2026 assets under external management of foreign management companies within the index investment amount to KZT 6 768,92 billion (25,22% of the investment portfolio).

### The Structure of the Pension Assets Portfolio by managing company in creditworthiness, %



Financial instruments with a minimum risk level, with a rating of securities / issuer on an international scale from “AAA” to “BBB-” make up **96.34%** of the investment portfolio. Financial instruments with a rating on an international scale from “BB +” to “B-” and the national scale “kzBB +” account for **1.87%**. Non-rated financial instruments account for **1.79%**.

## The Structure of the Pension Assets Portfolio in economic sector by managing company, %

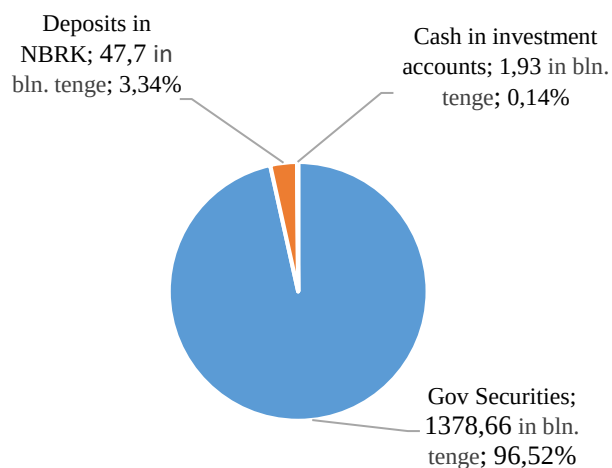


## The Structure of the Pension Assets Portfolio in foreign countries by managing company, %

| Country/Managing Company | Alatau City Invest | BCC Invest | Alatau City Invest | Halyk Global Markets | Tansar Capital | NB RK  | Сентрас Секьюритиз |
|--------------------------|--------------------|------------|--------------------|----------------------|----------------|--------|--------------------|
| USA                      | 35,36%             | 6,20%      | 21,27%             | 32,63%               | 34,67%         | 7,48%  | 12,78%             |
| IFO                      | 0,00%              | 0,35%      | 0,00%              | 0,00%                | 0,00%          | 0,76%  | 0,00%              |
| Korea                    | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,51%  | 0,17%              |
| Mexico                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,49%  | 0,00%              |
| UAE                      | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,46%  | 0,00%              |
| Saudi Arabia             | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,45%  | 0,00%              |
| Indonesia                | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,44%  | 0,00%              |
| Philippines              | 0,00%              | 0,17%      | 1,21%              | 0,00%                | 0,00%          | 0,33%  | 0,00%              |
| Brazil                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,30%  | 0,24%              |
| Austria                  | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,24%  | 0,00%              |
| Romania                  | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,21%  | 0,00%              |
| Qatar                    | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,19%  | 0,00%              |
| Chile                    | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,19%  | 0,00%              |
| Oman                     | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,18%  | 0,00%              |
| Poland                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,18%  | 0,00%              |
| China                    | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,16%  | 0,00%              |
| Peru                     | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,16%  | 0,00%              |
| Israel                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,16%  | 0,00%              |
| South Africa             | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,15%  | 0,00%              |
| Russia                   | 1,70%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,14%  | 0,00%              |
| Venezuela                | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,13%  | 0,00%              |
| Hungary                  | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,13%  | 0,00%              |
| Panama                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,12%  | 0,00%              |
| Sweden                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,12%  | 0,00%              |
| Guatemala                | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,11%  | 0,00%              |
| Luxembourg               | 0,00%              | 0,00%      | 0,48%              | 0,00%                | 0,00%          | 0,08%  | 0,00%              |
| Morocco                  | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,08%  | 0,25%              |
| Ivory Coast              | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,07%  | 0,00%              |
| Australia                | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,07%  | 0,40%              |
| Paraguay                 | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,06%  | 0,00%              |
| Serbia                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,06%  | 0,00%              |
| Uruguay                  | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,04%  | 0,00%              |
| Canada                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,04%  | 0,10%              |
| Colombia                 | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,04%  | 0,00%              |
| Costa Rica               | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,03%  | 0,00%              |
| India                    | 0,00%              | 0,00%      | 0,49%              | 0,00%                | 0,00%          | 0,03%  | 0,00%              |
| Malaysia                 | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,03%  | 0,00%              |
| Kuwait                   | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,03%  | 0,00%              |
| Bulgaria                 | 0,00%              | 0,00%      | 0,00%              | 0,00%                | 0,00%          | 0,03%  | 0,00%              |
| Bermuda                  | 0,00%              | 1,64%      | 1,44%              | 0,00%                | 0,00%          | 0,00%  | 0,00%              |
| Total                    | 37,06%             | 6,72%      | 23,45%             | 32,63%               | 34,67%         | 14,49% | 13,94%             |

## Information on investment management of pension assets of UAPF JSC, formed at the expense of mandatory pension contributions from the employer

### Pension Assets Portfolio Structure, in %



### Results of investment activity, %

As of October 1, 2026 pension assets of UAPF JSC formed at the expense of the employer's compulsory pension contributions (hereinafter referred to as ECPC PA), held in trust by the NBRK amounted to KZT 1 428,29 bln as of the reporting date.

The weighted average yield to maturity (YTM) of debt financial instruments in the ECPC PA investment portfolio amounted to 14,6% per annum.

The accrued investment income for ECPC PA since the beginning of the current year was KZT 139,39 bln the yield for this period was 13,45%.

As of October 1, 2026, the accrued investment income for the last 12 months amounted to 173,2 billion tenge, the yield for this period was 19,15%.

The ECPC PA investment portfolio includes only financial instruments denominated in national currency.