

SOCIAL HEALTH INSURANCE FUND NJSC

Special Purpose Financial Statements
on the Fund assets
for the year ended
31 December 2022
and
Independent Auditor's Report

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Director
IAC Centeraudit –Kazakhstan LLP
(State audit license MFU No.0000017
dated 27 December 1999)
V. Radostovets
26 May 2023

To the Owner and Management of Social Health Insurance Fund NJSC

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the special purpose financial statements of Social Health Insurance Fund NJSC (the Fund), which comprise the statement of the allocation of social health insurance assets (form No. 1-ф), statement of assets and liabilities of the social health insurance fund (form No. 2-ф), statement on the receipt and disposal of the social health insurance fund (form No. 3-ф), statement of the use of the social health insurance contingency reserve (form No. 4-ф) prepared in accordance with Order No. 612 of the Minister of Health of the Republic of Kazakhstan dated 16 August 2017 «On approval of the list, forms, timing of financial and other reporting by the social health insurance fund to ensure control functions» (hereinafter - Order No. 612 of the Minister of Health of the Republic of Kazakhstan dated 16 August 2017) for the year ended 31 December 2022, as well as notes to financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying special purpose financial statements for the year ended 31 December 2022 have been prepared in all material respects in accordance with Order No. 612 of the Minister of Health of 16 August 2017.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Public Purpose Financial Statements section of our report. We are independent with respect to the Fund in accordance with the International Code of Ethics for Professional Accountants (including international standards of independence) of the International Ethics Standards Board for Accountants (the «IESBA Code of Ethics») and ethical requirements applicable to our audit of special purpose financial statements in the Republic of Kazakhstan, and we have fulfilled our other ethical responsibilities in accordance with those requirements and the IESBA Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – basis of preparation of the special purpose financial statements and use limitation

We draw your attention to the fact that the special purpose financial statements were prepared by the Fund in accordance with the Order of the Minister of Health of the Republic of Kazakhstan No. 612 dated 16 August 2017, and may not be suitable for other purposes.

This independent auditor's report is intended solely for the use of the Fund when providing the owner and management of the Fund with information on the Fund's compliance with the provisions for the preparation of the special purpose financial statements in accordance with Order of the Minister of Health of the Republic of Kazakhstan No. 612 dated 16 August 2017. This independent auditor's report is not intended for any other third parties, and we do not assume any responsibility to anyone other than the Fund with respect to this independent auditor's report, these parties are solely responsible for such decisions. This did not result in a modification of our opinion.

Responsibilities of the Fund's management and persons responsible for corporate governance, for the special purpose financial statements

Management is responsible for the preparation of these financial statements in accordance Order of the Minister of Health of the Republic of Kazakhstan No. 612 dated 16 August 2017, and for such internal control as management determines is necessary to enable the preparation of special purpose financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial statements, management is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern



basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

The persons in charge of corporate governance are responsible for overseeing the preparation of the Fund's special purpose financial statements.

Auditor's responsibilities for the audit of the special purpose financial statements

Our objectives are to obtain reasonable assurance about whether the special purpose financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these special purpose financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the special purpose financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the special purpose financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the special purpose financial statements, including the disclosures, and whether the special purpose financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned volume and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other information

The Fund's special purpose financial statements for the year ended 31 December 2021 were audited by another auditor who expressed an unmodified opinion with regard to these special purpose financial statements on 13 June 2022.

Auditor
(Auditor's Qualification Certificate No. МФ-0000801 issued on 20 May 2019)

19, 1 B, Al-Farabi Avenue,
Nurly Tau, Off. 301, 302,
Almaty, Republic of Kazakhstan.



S. Rubanov



**MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION
AND APPROVAL OF THE SPECIAL PURPOSE FINANCIAL STATEMENTS
for the year ended 31 December 2022**

Management of Social Health Insurance Fund NJSC (the Fund) is responsible for the preparation of the special purpose financial statements for the year ended 31 December 2022, which comprise the statement of the allocation of social health insurance assets (form No. 1-ф), statement of assets and liabilities of the social health insurance fund (form No. 2-ф), statement on the receipt and disposal of the social health insurance fund (form No. 3-ф), statement of the use of the social health insurance contingency reserve (form No. 4-ф) prepared in accordance with Order No. 612 of the Minister of Health of the Republic of Kazakhstan dated 16 August 2017 "On approval of the list, forms, timing of financial and other reporting by the social health insurance fund to ensure control functions" (hereinafter - Order No. 612 of the Minister of Health of the Republic of Kazakhstan dated 16 August 2017) for the year ended 31 December 2022, as well as notes to financial statements, including a summary of significant accounting policies.

In preparing the special purpose financial statements, management is responsible for:

- proper selection and application of accounting policies;
- presenting information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- applying proved and reasonable estimates and assumptions;
- disclosure of additional information in cases where compliance with the requirements is insufficient for the users of financial statements to understand the impact that certain transactions, as well as other events or conditions have on the assets of the Fund.

Management is also responsible for:

- designing, implementing and maintaining of effective and reliable functionality of internal control system;
- maintaining of proper accounting system, allowing preparation of the Fund's financial position information at any time with reasonable accuracy, and to ensure compliance with IFRS;
- maintaining of accounting records in accordance with legislation of the Republic of Kazakhstan;
- adopting of measures within its competence to safeguard assets of the Fund; and
- detecting and preventing fraud and other irregularities.

The Fund's special purpose financial statements for the year ended 31 December 2022 were approved 26 May 2023.

Chairman of the Management Board

S. Akhmetov

Chief Accountant

A. Miropolskaya

26 May 2023

Astana, Republic of Kazakhstan



**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Annex 2
To Order of the Minister of Health of the
Republic of Kazakhstan No. 612 dated 16 August 2017

form intended for collecting administrative data

STATEMENT OF THE ALLOCATION OF SOCIAL HEALTH INSURANCE ASSETS

To be submitted: to the Ministry of Health of the Republic of Kazakhstan

The administrative data form is available on the Internet resource:

<https://www.gov.kz/memleket/entities/dsm/activities/directions?lang=ru>

Index: No. 1-φ

Periodicity: quarterly, annual

Reporting period: as at 31 December 2022

Range of entities submitting information: Social Health Insurance Fund NJSC

Submission deadline: the 20th of the calendar month following the reporting quarter and the 15th of March following the reporting year

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
1	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
2	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
3	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
4	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
5	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
6	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
7	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
8	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
9	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
10	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		

Translated from the Russian original



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
11	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
12	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
13	MEVKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
14	MEVKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
15	MEVKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
16	MEVKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
17	MEVKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
18	MEVKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
19	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
20	MEVKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
21	MEVKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
22	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
23	MEVKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
24	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
25	MEVKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
26	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
27	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
28	MEVKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
29	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
30	Deposit transaction		05.01.2022	06.01.2022	53,183,000		
31	Deposit transaction		10.01.2022	17.01.2022	50,000,000		
32	Deposit transaction		10.01.2022	11.01.2022	53,331,000		
33	Deposit transaction		11.01.2022	12.01.2022	3,369,000		
34	Reverse repurchase transactions KZKD00000923		11.01.2022	12.01.2022	6,974,627		
35	Reverse repurchase transactions KZKD00000915		11.01.2022	12.01.2022	302,258		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
36	Reverse repurchase transactions KZKD00001137		11.01.2022	12.01.2022	6,924,825		
37	Reverse repurchase transactions KZ2C00007573		11.01.2022	12.01.2022	7,116,175		
38	Reverse repurchase transactions KZ2C00007318		11.01.2022	12.01.2022	4,515,192		
39	Reverse repurchase transactions KZKD00000550		11.01.2022	12.01.2022	4,749,788		
40	Reverse repurchase transactions KZ2C00007490		11.01.2022	12.01.2022	3,607,769		
41	Reverse repurchase transactions KZKD00001145		11.01.2022	12.01.2022	3,610,305		
42	Reverse repurchase transactions KZKD00000840		11.01.2022	12.01.2022	3,179,696		
43	Reverse repurchase transactions KZ2C00007326		11.01.2022	12.01.2022	3,607,737		
44	Reverse repurchase transactions KZKD00000873		11.01.2022	12.01.2022	304,065		
45	Reverse repurchase transactions XS1901718335		11.01.2022	12.01.2022	307,145		
46	Reverse repurchase transactions KZKD00000907		11.01.2022	12.01.2022	318,119		
47	Reverse repurchase transactions KZKD000009832		11.01.2022	12.01.2022	321,026		
48	Reverse repurchase transactions KZKD00000899		11.01.2022	12.01.2022	1,021,872		
49	Reverse repurchase transactions KZKD00001129		11.01.2022	12.01.2022	3,165,560		
50	Deposit transaction		12.01.2022	13.01.2022	3,411,000		
51	Deposit transaction		13.01.2022	14.01.2022	3,412,000		
52	Deposit transaction		14.01.2022	17.01.2022	3,413,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
53	Deposit transaction		17.01.2022	18.01.2022	53,510,000		
54	Deposit transaction		18.01.2022	19.01.2022	53,523,000		
55	Deposit transaction		19.01.2022	20.01.2022	53,536,000		
56	Deposit transaction		20.01.2022	21.01.2022	53,549,000		
57	Deposit transaction		21.01.2022	24.01.2022	52,562,000		
58	Deposit transaction		24.01.2022	25.01.2022	53,600,000		
59	Deposit transaction		25.01.2022	26.01.2022	53,613,000		
60	Deposit transaction		26.01.2022	27.01.2022	23,627,000		
61	Deposit transaction		27.01.2022	28.01.2022	23,633,000		
62	Deposit transaction		28.01.2022	31.01.2022	23,639,000		
63	Deposit transaction		31.01.2022	01.02.2022	23,657,000		
	Total deposits with NB of RK	maximum 100%			23,657,000	7.29%	92.71%
	Total bonds State securities of RK	maximum 100%			245,227,155	75.58%	24.42%
	Total IFO bonds	maximum 25%			34,141,667	10.52%	14.48%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	6.61%	23.39%
	Cost of invested assets at the end of the month				324,476,822	100.00%	
64	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
65	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
66	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
67	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
68	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
69	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
70	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
71	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
72	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
73	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
74	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
75	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
76	MEVKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
77	MEVKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
78	MEVKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
79	MEVKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
80	MEVKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
81	MEVKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
82	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
83	MEVKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
84	MEVKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
85	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
86	MEVKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
87	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
88	MEVKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
89	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
90	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
91	MEVKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
92	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
93	Deposit transaction		01.02.2022	02.02.2022	23,664,000		
94	Deposit transaction		02.02.2022	03.02.2022	83,670,000		
95	Deposit transaction		03.02.2022	04.02.2022	83,691,000		
96	Deposit transaction		04.02.2022	07.02.2022	88,629,000		
97	Deposit transaction		07.02.2022	08.02.2022	108,697,000		
98	Deposit transaction		08.02.2022	09.02.2022	108,725,000		
99	Deposit transaction		09.02.2022	10.02.2022	108,753,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transaction date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of total, %	
1	2	3	4	5	6	7	8
100	Deposit transaction		10.02.2022	11.02.2022	108,781,000		
101	Deposit transaction		11.02.2022	14.02.2022	108,809,000		
102	Deposit transaction		14.02.2022	15.02.2022	108,893,000		
103	Deposit transaction		15.02.2022	16.02.2022	108,921,000		
104	Deposit transaction		16.02.2022	17.02.2022	108,949,000		
105	Deposit transaction		17.02.2022	24.02.2022	50,000,000		
106	Deposit transaction		17.02.2022	18.02.2022	58,977,000		
107	Deposit transaction		18.02.2022	21.02.2022	58,992,000		
108	Deposit transaction		21.02.2022	22.02.2022	59,038,000		
109	Deposit transaction		22.02.2022	23.02.2022	59,053,000		
110	Deposit transaction		23.02.2022	24.02.2022	59,308,000		
111	Deposit transaction		24.02.2022	25.02.2022	54,423,000		
112	Deposit transaction		25.02.2022	28.02.2022	54,442,000		
113	Deposit transaction		28.02.2022	01.03.2022	54,499,000		
	Total deposits with NB of RK	maximum 100%			54,499,000	15.33%	84.67%
	Total bonds State securities of RK	maximum 100%			245,379,626	69.03%	30.97%
	Total IFO bonds	maximum 25%			34,141,667	9.60%	15.40%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	6.04%	23.96%
	Cost of invested assets at the end of the month				355,471,293	100.00%	
114	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
115	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
116	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
117	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
118	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
119	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
120	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
121	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
122	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
123	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
124	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
125	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
126	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
127	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
128	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
129	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
130	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
131	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
132	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
133	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
134	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
135	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
136	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
137	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
138	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
139	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
140	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
141	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
142	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
143	Deposit transaction		01.03.2022	02.03.2022	54,518,000		
144	Deposit transaction		02.03.2022	03.03.2022	144,537,000		
145	Notes of the NB RK KZW100013371		03.03.2022	09.03.2022	24,940,550		
146	Deposit transaction		03.03.2022	04.03.2022	119,646,000		
147	Notes of the NB RK KZW100013371		04.03.2022	09.03.2022	44,910,810		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transaction date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of total, %	
1	2	3	4	5	6	7	8
148	Notes of the NB RK KZW100013157		04.03.2022	02.04.2022	9,806,063		
149	Deposit transaction		04.03.2022	05.03.2022	104,971,000		
150	Notes of the NB RK KZW100013389		05.03.2022	16.03.2022	34,847,715		
151	Deposit transaction		05.03.2022	09.03.2022	70,160,000		
152	Deposit transaction		09.03.2022	10.03.2022	142,057,000		
153	Deposit transaction		10.03.2022	11.03.2022	142,106,000		
154	Deposit transaction		11.03.2022	14.03.2022	72,156,000		
155	Deposit transaction		11.03.2022	18.03.2022	70,000,000		
156	Deposit transaction		14.03.2022	15.03.2022	72,231,000		
157	Deposit transaction		15.03.2022	16.03.2022	72,256,000		
158	Deposit transaction		16.03.2022	17.03.2022	37,281,000		
159	Notes of the NB RK KZW100013447		16.03.2022	13.04.2022	69,999,985		
160	Deposit transaction		17.03.2022	18.03.2022	47,294,000		
161	Deposit transaction		18.03.2022	24.03.2022	117,494,000		
162	Deposit transaction		24.03.2022	25.03.2022	117,739,000		
163	Deposit transaction		25.03.2022	28.03.2022	117,780,000		
164	Deposit transaction		28.03.2022	29.03.2022	117,903,000		
165	Deposit transaction		29.03.2022	30.03.2022	117,944,000		
166	Deposit transaction		30.03.2022	31.03.2022	67,984,000		
167	Deposit transaction		31.03.2022	01.04.2022	68,558,000		
	Total deposits with NB of RK	maximum 100%			68,558,000	15.24%	84.76%
	Total of NB RK notes	maximum 100%			80,298,129	17.84%	82.16%
	Total bonds State securities of RK	maximum 100%			245,548,434	54.57%	45.43%
	Total IFO bonds	maximum 25%			34,141,667	7.59%	17.41%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.76%	25.24%
	Cost of invested assets at the end of the month				449,997,230	100.00%	
168	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
169	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
170	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
171	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
172	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
173	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
174	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
175	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
176	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
177	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
178	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
179	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
180	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
181	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
182	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
183	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
184	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
185	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
186	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
187	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
188	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
189	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
190	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
191	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
192	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
193	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
194	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
195	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
196	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
197	Notes of the NB RK KZW100013157		04.03.2022	02.04.2022	9,806,063		
198	Notes of the NB RK KZW100013447		16.03.2022	13.04.2022	69,999,985		
199	Deposit transaction		01.04.2022	04.04.2022	69,074,000		
200	Deposit transaction		04.04.2022	05.04.2022	130,748,000		
201	Deposit transaction		05.04.2022	06.04.2022	170,794,000		
202	Deposit transaction		06.04.2022	07.04.2022	170,853,000		
203	Deposit transaction		07.04.2022	08.04.2022	170,912,000		
204	Deposit transaction		08.04.2022	11.04.2022	170,972,000		
205	Deposit transaction		11.04.2022	12.04.2022	171,150,000		
206	Deposit transaction		12.04.2022	13.04.2022	173,289,000		
207	Notes of the NB RK KZW100013488		13.04.2022	11.05.2022	98,976,200		
208	Deposit transaction		13.04.2022	14.04.2022	145,095,000		
209	Deposit transaction		14.04.2022	15.04.2022	145,146,000		
210	MEYKAM KZKD00000139		15.04.2022	24.06.2024	9,542,796		
211	Deposit transaction		15.04.2022	18.04.2022	135,652,000		
212	Deposit transaction		18.04.2022	19.04.2022	136,217,000		
213	Deposit transaction		19.04.2022	20.04.2022	136,264,000		
214	Deposit transaction		20.04.2022	21.04.2022	136,312,000		
215	Deposit transaction		21.04.2022	22.04.2022	136,359,000		
216	Deposit transaction		22.04.2022	25.04.2022	146,403,000		
217	Deposit transaction		25.04.2022	26.04.2022	146,556,000		
218	Deposit transaction		26.04.2022	27.04.2022	146,607,000		
219	Deposit transaction		27.04.2022	28.04.2022	146,660,000		
220	Deposit transaction		28.04.2022	29.04.2022	66,713,000		
221	Deposit transaction		29.04.2022	03.05.2022	66,737,000		
	Total deposits with NB of RK	maximum 100%			66,761,099	14.01%	85.99%
	Total of NB RK notes	maximum 100%			99,597,793	20.90%	79.10%
	Total bonds State securities of RK	maximum 100%			254,656,360	53.43%	46.57%



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
	Total IFO bonds	maximum 25%			34,141,667	7.16%	17.84%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.50%	25.50%
	Cost of invested assets at the end of the month				476,607,919	100.00%	
222	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
223	MEVKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
224	MEVKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
225	MEVKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
226	MEVKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
227	MEVKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
228	MEVKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
229	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
230	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
231	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
232	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
233	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
234	MEVKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
235	MEVKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
236	MEVKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
237	MEVKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
238	MEVKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
239	MEVKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
240	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
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FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
241	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
242	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
243	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
244	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
245	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
246	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
247	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
248	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
249	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
250	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
251	Deposit transaction		03.05.2022	04.05.2022	116,833,000		
252	Deposit transaction		04.05.2022	05.05.2022	116,875,000		
253	Deposit transaction		05.05.2022	06.05.2022	116,918,000		
254	Deposit transaction		06.05.2022	11.05.2022	116,950,000		
255	Notes of the NB RKKZW100013546		11.05.2022	08.06.2022	98,942,700		
256	Deposit transaction		11.05.2022	12.05.2022	119,070,000		
257	Deposit transaction		12.05.2022	13.05.2022	119,110,000		
258	Deposit transaction		13.05.2022	16.05.2022	120,190,000		
259	Deposit transaction		16.05.2022	17.05.2022	120,320,000		
260	Deposit transaction		17.05.2022	18.05.2022	120,365,000		
261	Deposit transaction		18.05.2022	19.05.2022	120,405,000		
262	Deposit transaction		19.05.2022	20.05.2022	123,880,000		
263	Deposit transaction		20.05.2022	23.05.2022	123,925,000		
264	Deposit transaction		23.05.2022	24.05.2022	124,060,000		
265	Deposit transaction		24.05.2022	25.05.2022	124,105,000		
266	Deposit transaction		25.05.2022	26.05.2022	124,150,000		
267	Deposit transaction		26.05.2022	27.05.2022	124,195,000		
268	Deposit transaction		27.05.2022	30.05.2022	125,895,000		
269	Deposit transaction		30.05.2022	31.05.2022	61,030,000		
270	Deposit transaction		31.05.2022	01.06.2022	61,055,000		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
	Total deposits with NB of RK	maximum 100%			61,055,000	12.96%	87.04%
	Total of NB RK notes	maximum 100%			99,697,914	21.16%	78.84%
	Total bonds State securities of RK	maximum 100%			254,866,794	54.09%	45.91%
	Total IFO bonds	maximum 25%			34,141,667	7.25%	17.75%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.55%	25.45%
	Cost of invested assets at the end of the month				471,212,375	100.00%	
271	MEOKAM KZK200000638		11.06.2020	03.07.2022	14,622,081		
272	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
273	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
274	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
275	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
276	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
277	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
278	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
279	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
280	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
281	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
282	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
283	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
284	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
285	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
286	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
287	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
288	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
289	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
290	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
291	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
292	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
293	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
294	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
295	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
296	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
297	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
298	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
299	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
300	Deposit transaction		01.06.2022	02.06.2022	61,075,000		
301	Deposit transaction		02.06.2022	03.06.2022	116,100,000		
302	Deposit transaction		03.06.2022	06.06.2022	116,140,000		
303	Deposit transaction		06.06.2022	07.06.2022	136,265,000		
304	Deposit transaction		07.06.2022	08.06.2022	136,315,000		
305	Notes of the NB RK KZW100013587		08.06.2022	07.07.2022	129,999,992		
306	Deposit transaction		08.06.2022	09.06.2022	106,365,000		
307	Deposit transaction		09.06.2022	10.06.2022	106,925,000		
308	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
309	Deposit transaction		10.06.2022	13.06.2022	96,000,000		
310	Deposit transaction		13.06.2022	14.06.2022	77,980,000		
311	Deposit transaction		14.06.2022	15.06.2022	78,010,000		
312	Deposit transaction		15.06.2022	16.06.2022	78,035,000		
313	Deposit transaction		16.06.2022	17.06.2022	78,065,000		
314	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		
315	Deposit transaction		17.06.2022	20.06.2022	68,715,000		
316	Deposit transaction		20.06.2022	21.06.2022	68,790,000		
317	Deposit transaction		21.06.2022	22.06.2022	68,820,000		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
318	Deposit transaction		22.06.2022	23.06.2022	69,550,000		
319	Deposit transaction		23.06.2022	24.06.2022	69,575,000		
320	Deposit transaction		24.06.2022	27.06.2022	70,365,000		
321	Deposit transaction		27.06.2022	28.06.2022	70,440,000		
322	Deposit transaction		28.06.2022	29.06.2022	70,465,000		
323	Deposit transaction		29.06.2022	30.06.2022	490,000		
324	Deposit transaction		30.06.2022	01.07.2022	490,000		
	Total deposits with NB of RK	maximum 100%			490,000	0.11%	99.89%
	Total of NB RK notes	maximum 100%			131,095,977	28.46%	71.54%
	Total bonds State securities of RK	maximum 100%			273,467,496	59.37%	40.63%
	Total IFO bonds	maximum 25%			34,141,667	7.41%	17.59%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.65%	25.35%
	Cost of invested assets at the end of the month				460,646,140	100.00%	
325	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
326	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
327	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
328	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
329	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
330	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
331	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
332	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
333	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
334	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		



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FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
335	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
336	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
337	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
338	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
339	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
340	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
341	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
342	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
343	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
344	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
345	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
346	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
347	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
348	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
349	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
350	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
351	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
352	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
353	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
354	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		
355	Deposit transaction		01.07.2022	04.07.2022	490,000		
356	Deposit transaction		04.07.2022	05.07.2022	71,205,000		
357	Deposit transaction		05.07.2022	07.07.2022	86,230,000		
358	Deposit transaction		07.07.2022	08.07.2022	217,740,000		
359	Deposit transaction		08.07.2022	11.07.2022	217,817,000		
360	Deposit transaction		11.07.2022	12.07.2022	218,050,000		
361	Deposit transaction		12.07.2022	13.07.2022	218,130,000		
362	Notes of the NB RKKZW100013645		13.07.2022	10.08.2022	98,938,100		
363	Deposit transaction		13.07.2022	14.07.2022	119,270,000		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
364	Deposit transaction		14.07.2022	15.07.2022	119,315,000		
365	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,534,613		
366	Deposit transaction		15.07.2022	18.07.2022	105,825,000		
367	Deposit transaction		18.07.2022	19.07.2022	105,940,000		
368	Deposit transaction		19.07.2022	20.07.2022	105,975,000		
369	Deposit transaction		20.07.2022	21.07.2022	106,015,000		
370	Deposit transaction		21.07.2022	22.07.2022	106,055,000		
371	Deposit transaction		22.07.2022	25.07.2022	106,090,000		
372	Deposit transaction		25.07.2022	26.07.2022	106,205,000		
373	Deposit transaction		26.07.2022	27.07.2022	106,245,000		
374	Deposit transaction		27.07.2022	28.07.2022	106,285,000		
375	Deposit transaction		28.07.2022	29.07.2022	67,905,000		
376	MEYKAM KZKD00000139		29.07.2022	24.06.2024	90,473		
377	MEYKAM KZKD00000758		29.07.2022	20.06.2027	23,736,555		
378	Deposit transaction		29.07.2022	01.08.2022	44,100,000		
	Total deposits with NB of RK	maximum 100%			44,133,075	8.91%	91.09%
	Total of NB RK notes	maximum 100%			99,620,750	20.12%	79.88%
	Total bonds State securities of RK	maximum 100%			295,868,115	59.75%	40.25%
	Total IFO bonds	maximum 25%			34,141,667	6.89%	18.11%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.33%	25.67%
	Cost of invested assets at the end of the month				495,214,607	100.00%	
379	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
380	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
381	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
382	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
383	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		

Translated from the Russian original



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
384	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
385	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
386	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
387	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
388	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
389	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
390	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
391	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
392	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
393	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
394	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
395	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
396	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
397	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
398	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
399	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
400	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
401	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
402	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
403	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
404	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
405	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
406	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
407	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
408	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
409	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,625,086		
410	Deposit transaction		01.08.2022	02.08.2022	44,155,000		
411	Deposit transaction		02.08.2022	03.08.2022	109,170,000		
412	Deposit transaction		03.08.2022	04.08.2022	109,210,000		
413	Deposit transaction		04.08.2022	05.08.2022	135,280,000		
414	Deposit transaction		05.08.2022	08.08.2022	170,330,000		
415	Deposit transaction		08.08.2022	09.08.2022	170,520,000		
416	Deposit transaction		09.08.2022	10.08.2022	160,580,000		
417	Reverse repurchase transactions KZKD00001129		09.08.2022	08.09.2022	10,008,710		
418	Notes of the NB RK KZW100013686		10.08.2022	07.09.2022	98,902,700		
419	International bonds ASDBe11 XS2507222904		10.08.2022	12.08.2025	479,250		
420	Reverse repurchase transactions KZKD00000881		10.08.2022	09.09.2022	4,301,914		
421	Reverse repurchase transactions KZKD00000865		10.08.2022	09.09.2022	5,704,693		
422	Deposit transaction		10.08.2022	11.08.2022	151,250,000		
423	Deposit transaction		11.08.2022	12.08.2022	122,720,000		
424	Reverse repurchase transactions RU000A101S16		11.08.2022	12.09.2022	8,587,885		
425	MEYKAM KZKD00000782		12.08.2022	06.08.2024	354,187		
426	Deposit transaction		12.08.2022	15.08.2022	93,620,000		
427	Reverse repurchase transactions RU000A101RW0		12.08.2022	12.09.2022	5,023,688		
428	MEYKAM KZKD00000758		12.08.2022	20.06.2027	23,768,497		
429	Deposit transaction		15.08.2022	22.08.2022	24,000,000		
430	Deposit transaction		15.08.2022	16.08.2022	69,725,000		
431	Deposit transaction		16.08.2022	17.08.2022	69,750,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
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FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
432	Deposit transaction		17.08.2022	18.08.2022	69,775,000		
433	Deposit transaction		18.08.2022	19.08.2022	93,615,000		
434	MEYKAM KZKD00000899		19.08.2022	06.03.2027	88,328		
435	Deposit transaction		19.08.2022	22.08.2022	93,755,000		
436	Deposit transaction		22.08.2022	31.08.2022	24,000,000		
437	Deposit transaction		22.08.2022	23.08.2022	93,930,000		
438	Deposit transaction		23.08.2022	24.08.2022	93,965,000		
439	Deposit transaction		24.08.2022	25.08.2022	94,000,000		
440	Deposit transaction		25.08.2022	26.08.2022	24,035,000		
441	MEYKAM KZKD00000899		26.08.2022	06.03.2027	17,710,100		
442	Deposit transaction		26.08.2022	27.08.2022	6,334,000		
443	Deposit transaction		27.08.2022	31.08.2022	6,335,000		
444	Deposit transaction		31.08.2022	01.09.2022	30,430,000		
	Total deposits with NB of RK	maximum 100%			30,430,000	5.96%	94.04%
	Total of NB RK notes	maximum 100%			99,725,675	19.55%	80.45%
	Total reverse repurchase transactions	maximum 100%			33,903,995	6.65%	93.35%
	Total bonds State securities of RK	maximum 100%			290,049,387	56.85%	43.15%
	Total IFO bonds	maximum 25%			34,620,917	6.79%	18.21%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	4.20%	25.80%
	Cost of invested assets at the end of the month				510,180,974	100.00%	
445	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
446	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
447	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
448	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
449	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		



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No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
450	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
451	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
452	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
453	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
454	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
455	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
456	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
457	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
458	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
459	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
460	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
461	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
462	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
463	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
464	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
465	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
466	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
467	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
468	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
469	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
470	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
471	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
472	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
473	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
474	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		



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SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transaction date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of total, %	
1	2	3	4	5	6	7	8
475	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,625,086		
476	International bonds ASDBe11 XS2507222904		10.08.2022	12.08.2025	479,250		
477	MEYKAM KZKD00000782		12.08.2022	06.08.2024	354,187		
478	MEYKAM KZKD00000899		19.08.2022	06.03.2027	8,855,050		
479	Deposit transaction		01.09.2022	02.09.2022	30,445,000		
480	Deposit transaction		02.09.2022	05.09.2022	110,455,000		
481	Deposit transaction		05.09.2022	06.09.2022	110,580,000		
482	Deposit transaction		06.09.2022	07.09.2022	137,360,000		
483	Deposit transaction		07.09.2022	14.09.2022	100,000,000		
484	Deposit transaction		07.09.2022	08.09.2022	157,410,000		
485	Deposit transaction		08.09.2022	15.09.2022	27,000,000		
486	Deposit transaction		08.09.2022	09.09.2022	130,595,000		
487	Reverse repurchase transactions RU000A101S16		08.09.2022	10.10.2022	10,006,876		
488	Deposit transaction		09.09.2022	12.09.2022	130,750,000		
489	Reverse repurchase transactions RU000A101RT6		09.09.2022	10.10.2022	10,015,078		
490	Deposit transaction		12.09.2022	13.09.2022	124,680,000		
491	Deposit transaction		13.09.2022	14.09.2022	124,730,000		
492	Notes of the NB RKKZW100013736		14.09.2022	12.10.2022	98,901,200		
493	Deposit transaction		14.09.2022	15.09.2022	125,055,000		
494	Deposit transaction		15.09.2022	22.09.2022	27,000,000		
495	Deposit transaction		15.09.2022	16.09.2022	126,280,000		
496	Deposit transaction		16.09.2022	19.09.2022	126,325,000		
497	Deposit transaction		19.09.2022	20.09.2022	126,470,000		
498	Deposit transaction		20.09.2022	21.09.2022	126,515,000		
499	Deposit transaction		21.09.2022	22.09.2022	126,565,000		
500	Deposit transaction		22.09.2022	23.09.2022	27,070,000		



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FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
501	Deposit transaction		22.09.2022	23.09.2022	126,565,000		
502	Deposit transaction		23.09.2022	30.09.2022	27,000,000		
503	Deposit transaction		23.09.2022	26.09.2022	126,746,000		
504	Deposit transaction		26.09.2022	27.09.2022	126,885,000		
505	Deposit transaction		27.09.2022	28.09.2022	126,935,000		
506	Deposit transaction		28.09.2022	29.09.2022	126,985,000		
507	MEYKAM KZKD00000865		29.09.2022	27.05.2025	4,115,662		
508	MEYKAM KZKD00000378		29.09.2022	26.04.2023	7,140,315		
509	MEYKAM KZKD00000568		29.09.2022	15.05.2023	1,286,347		
510	Deposit transaction		29.09.2022	30.09.2022	64,980,000		
511	Deposit transaction		29.09.2022	30.09.2022	50,000,000		
512	Deposit transaction		30.09.2022	03.10.2022	92,100,000		
	Total deposits with NB of RK	maximum 100%			92,100,000	16.96%	83.04%
	Total of NB RK notes	maximum 100%			99,529,086	18.33%	81.67%
	Total reverse repurchase transactions	maximum 100%			20,192,962	3.72%	96.28%
	Total bonds State securities of RK	maximum 100%			275,082,981	50.66%	49.34%
	Total IFO bonds	maximum 25%			34,620,917	6.38%	18.62%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	3.95%	26.05%
	Cost of invested assets at the end of the month				542,976,946	100.00%	
513	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
514	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
515	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
516	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
517	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
518	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
519	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
520	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
521	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
522	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
523	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
524	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
525	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
526	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
527	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
528	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
529	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
530	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
531	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
532	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
533	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
534	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
535	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
536	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
537	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
538	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
539	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
540	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
541	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
542	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		
543	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,625,086		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
544	International bonds ASDBe11 XS2507222904		10.08.2022	12.08.2025	479,250		
545	MEYKAM KZKD00000782		12.08.2022	06.08.2024	354,187		
546	MEYKAM KZKD00000899		19.08.2022	06.03.2027	8,855,050		
547	Deposit transaction		03.10.2022	04.10.2022	162,200,000		
548	Deposit transaction		04.10.2022	05.10.2022	162,265,000		
549	Deposit transaction		05.10.2022	06.10.2022	192,325,000		
550	Deposit transaction		06.10.2022	07.10.2022	192,395,000		
551	MEYKAM KZKD00000881		07.10.2022	30.01.2024	4,402,608		
552	MEYKAM KZ000A1A1S55		07.10.2022	20.07.2023	1,526,868		
553	Deposit transaction		07.10.2022	10.10.2022	186,470,000		
554	Deposit transaction		10.10.2022	11.10.2022	197,000,000		
555	Reverse repurchase transactions RU000A101S16		10.10.2022	09.11.2022	10,014,568		
556	Deposit transaction		11.10.2022	12.10.2022	187,060,000		
557	Reverse repurchase transactions RU000A101RT6		11.10.2022	10.11.2022	10,020,596		
558	Deposit transaction		12.10.2022	19.10.2022	100,000,000		
559	Deposit transaction		12.10.2022	13.10.2022	177,100,000		
560	Reverse repurchase transactions RU000A101S08		12.10.2022	11.11.2022	10,027,670		
561	Deposit transaction		13.10.2022	14.10.2022	202,170,000		
562	Deposit transaction		14.10.2022	17.10.2022	202,245,000		
563	Deposit transaction		17.10.2022	18.10.2022	202,470,000		
564	Deposit transaction		18.10.2022	19.10.2022	202,551,000		
565	Deposit transaction		19.10.2022	26.10.2022	100,000,000		
566	Deposit transaction		19.10.2022	20.10.2022	202,905,000		
567	International bonds ASDBe12 XS2541297557		20.10.2022	22.10.2024	3,411,252		
568	Deposit transaction		20.10.2022	21.10.2022	199,570,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
569	Deposit transaction		21.10.2022	22.10.2022	199,645,000		
570	Deposit transaction		22.10.2022	26.10.2022	199,720,000		
571	Deposit transaction		26.10.2022	27.10.2022	300,300,000		
572	Deposit transaction		27.10.2022	28.10.2022	301,985,000		
573	Deposit transaction		28.10.2022	31.10.2022	302,110,000		
574	Deposit transaction		31.10.2022	01.11.2022	232,490,000		
	Total deposits with NB of RK	maximum 100%			232,490,000	38.53%	61.47%
	Total of NB RK notes	maximum 100%			-	-	
	Total reverse repurchase transactions	maximum 100%			30,301,686	5.02%	94.98%
	Total bonds State securities of RK	maximum 100%			281,200,357	46.60%	53.40%
	Total IFO bonds	maximum 25%			38,032,169	6.30%	18.70%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	3.55%	26.45%
	Cost of invested assets at the end of the month				603,475,212	100.00%	
575	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
576	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
577	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
578	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
579	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
580	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
581	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
582	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
583	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
584	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
585	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
586	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
587	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
588	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
589	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
590	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
591	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
592	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
593	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
594	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		
595	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
596	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
597	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
598	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
599	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
600	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
601	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
602	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
603	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
604	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		
605	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,625,086		
606	International bonds ASDBe11 XS2507222904		10.08.2022	12.08.2025	479,250		
607	MEYKAM KZKD00000782		12.08.2022	06.08.2024	354,187		
608	MEYKAM KZKD00000899		19.08.2022	06.03.2027	8,855,050		
609	MEYKAM KZKD00000881		07.10.2022	30.01.2024	4,402,608		
610	MEYKAM KZ000A1A1S55		07.10.2022	20.07.2023	1,526,868		
611	International bonds ASDBe12 XS2541297557		20.10.2022	22.10.2024	3,411,252		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
612	Deposit transaction		01.11.2022	02.11.2022	232,585,000		
613	Deposit transaction		02.11.2022	09.11.2022	100,000,000		
614	Deposit transaction		02.11.2022	03.11.2022	202,680,000		
615	Deposit transaction		03.11.2022	04.11.2022	202,765,000		
616	Deposit transaction		04.11.2022	07.11.2022	202,850,000		
617	Deposit transaction		07.11.2022	08.11.2022	203,105,000		
618	Deposit transaction		08.11.2022	09.11.2022	203,190,000		
619	Deposit transaction		09.11.2022	16.11.2022	100,000,000		
620	Deposit transaction		09.11.2022	10.11.2022	243,720,000		
621	Deposit transaction		10.11.2022	11.11.2022	243,820,000		
622	Deposit transaction		11.11.2022	14.11.2022	264,210,000		
623	Deposit transaction		14.11.2022	15.11.2022	266,500,000		
624	Deposit transaction		15.11.2022	16.11.2022	266,610,000		
625	Deposit transaction		16.11.2022	17.11.2022	267,255,000		
626	Notes of the NB RKKZW100013793		16.11.2022	14.12.2022	99,778,102		
627	International bonds EBRDe16 XS2555207096		17.11.2022	17.11.2024	8,000,000		
628	Deposit transaction		17.11.2022	18.11.2022	259,365,000		
629	Deposit transaction		18.11.2022	21.11.2022	259,475,000		
630	Deposit transaction		21.11.2022	22.11.2022	259,800,000		
631	Deposit transaction		22.11.2022	23.11.2022	259,910,000		
632	Deposit transaction		23.11.2022	24.11.2022	260,015,000		
633	Deposit transaction		24.11.2022	25.11.2022	260,125,000		
634	Deposit transaction		25.11.2022	28.11.2022	260,235,000		
635	Deposit transaction		28.11.2022	29.11.2022	260,555,000		
636	Deposit transaction		29.11.2022	30.11.2022	180,665,000		
637	Deposit transaction		30.11.2022	01.12.2022	180,740,000		
	Total deposits with NB of RK	maximum 100%			180,740,000	28.68%	71.32%
	Total of NB RK notes	maximum 100%			100,389,051	15.93%	84.07%
	Total bonds State securities of RK	maximum 100%			281,686,227	44.69%	55.31%



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transaction date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of total, %	
1	2	3	4	5	6	7	8
	Total IFO bonds	maximum 25%			46,032,169	7.30%	17.70%
	Total agency bonds of national holding companies	maximum 30%			21,451,000	3.40%	26.60%
	Cost of invested assets at the end of the month				630,298,447	100.00%	
638	MEYKAM KZKD00000964		28.09.2020	10.05.2031	8,707,870		
639	MEYKAM KZKD00000949		29.09.2020	16.04.2032	4,326,785		
640	MEYKAM KZKD00000931		20.10.2020	04.04.2033	16,173,014		
641	MEYKAM KZKD00001087		22.10.2020	31.03.2029	5,000,000		
642	MEYKAM KZKD00000899		26.10.2020	06.03.2027	18,678,840		
643	MEYKAM KZKD00001095		27.10.2020	27.10.2028	15,000,000		
644	International bonds EBRDe11XS2214305737		19.08.2020	19.08.2028	4,141,667		
645	International bonds EBRDe12XS2252216937		12.11.2020	12.11.2024	20,000,000		
646	International bonds EBRDe13XS2264979431		08.12.2020	08.12.2029	10,000,000		
647	Coupon bonds BTRKb5KZ2C00007060		09.12.2020	09.12.2027	12,500,000		
648	Coupon bonds BTRKb7KZ2C00007383		19.03.2021	19.03.2031	8,951,000		
649	MEYKAM KZKD00000840		30.03.2021	04.02.2030	30,000,159		
650	MEYKAM KZKD00001145		14.07.2021	19.05.2027	18,231,192		
651	MEYKAM KZKD00000865		23.07.2021	27.05.2025	21,169,986		
652	MEYKAM KZKD00001160		28.07.2021	28.07.2029	5,000,000		
653	MEYKAM KZKD00001160		27.08.2021	28.07.2029	5,032,773		
654	MEYKAM KZKD00001137		30.07.2021	12.04.2028	5,125,040		
655	MEOKAM KZK200000679		04.08.2021	04.08.2026	3,000,000		
656	MEYKAM KZKD00001137		10.09.2021	12.04.2028	65,089,000		
657	MEYKAM KZKD00001145		17.09.2021	19.05.2027	5,121,595		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
658	MEOKAM KZK200000679		27.09.2021	04.08.2026	10,125,733		
659	MEYKAM KZKD00001160		08.10.2021	28.07.2029	5,070,234		
660	MEOKAM KZK200000679		27.10.2021	04.08.2026	5,086,382		
661	MEYKAM KZKD00001137		01.11.2021	12.04.2028	5,209,044		
662	MEOKAM KZK200000679		10.11.2021	04.08.2026	5,105,530		
663	MEOKAM KZK200000679		19.11.2021	04.08.2026	10,234,040		
664	MEYKAM KZKD00001145		22.11.2021	19.05.2027	10,399,497		
665	MEOKAM KZK200000679		26.11.2021	04.08.2026	10,254,777		
666	MEYKAM KZKD00000105		10.06.2022	20.05.2024	9,086,142		
667	MEYKAM KZKD00000378		17.06.2022	26.04.2023	9,374,623		
668	MEYKAM KZKD00000139		15.07.2022	24.06.2024	13,625,086		
669	International bonds ASDBe11 XS2507222904		10.08.2022	12.08.2025	479,250		
670	MEYKAM KZKD00000782		12.08.2022	06.08.2024	354,187		
671	MEYKAM KZKD00000899		19.08.2022	06.03.2027	8,855,050		
672	MEYKAM KZKD00000881		07.10.2022	30.01.2024	4,402,608		
673	MEYKAM KZ000A1A1S55		07.10.2022	20.07.2023	1,526,868		
674	International bonds ASDBe12 XS2541297557		20.10.2022	22.10.2024	3,411,252		
675	International bonds EBRDe16 XS2555207096		17.11.2022	17.11.2024	8,000,000		
676	Deposit transaction		01.12.2022	02.12.2022	260,815,000		
677	Deposit transaction		02.12.2022	05.12.2022	260,925,000		
678	Deposit transaction		05.12.2022	06.12.2022	261,253,000		
679	Deposit transaction		06.12.2022	07.12.2022	261,362,000		
680	Deposit transaction		07.12.2022	08.12.2022	261,476,000		



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transacti on date	Maturity date of financial instruments	Actual investment of assets		Deviation in percentage, %
					thousand tenge	as a percentage of tota, %l	
1	2	3	4	5	6	7	8
681	Deposit transaction		08.12.2022	09.12.2022	312,641,000		
682	Deposit transaction		09.12.2022	12.12.2022	312,777,000		
683	Deposit transaction		12.12.2022	13.12.2022	313,188,000		
684	Deposit transaction		13.12.2022	14.12.2022	313,325,000		
685	Deposit transaction		14.12.2022	21.12.2022	100,000,000		
686	Deposit transaction		14.12.2022	15.12.2022	314,462,000		
687	Deposit transaction		15.12.2022	19.12.2022	314,600,000		
688	Deposit transaction		19.12.2022	20.12.2022	265,150,000		
689	Deposit transaction		20.12.2022	27.12.2022	164,600,000		
690	Deposit transaction		20.12.2022	21.12.2022	100,666,000		
691	Coupon bonds KEGCb4 KZ2C00007797		21.12.2022	21.12.2037	8,000,000		
692	Deposit transaction		21.12.2022	28.12.2022	100,000,000		
693	Deposit transaction		21.12.2022	22.12.2022	93,742,000		
694	Deposit transaction		22.12.2022	23.12.2022	93,783,000		
695	Deposit transaction		23.12.2022	26.12.2022	93,824,000		
696	Deposit transaction		26.12.2022	27.12.2022	43,947,000		
697	Deposit transaction		27.12.2022	28.12.2022	209,103,000		
698	Deposit transaction		28.12.2022	04.01.2023	100,000,000		
699	Deposit transaction		28.12.2022	29.12.2022	209,520,000		
700	Deposit transaction		29.12.2022	30.12.2022	149,611,000		
701	Deposit transaction		30.12.2022	04.01.2023	189,677,000		



**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

No.	Name of financial instruments	Approved investment of assets in percentage, %	Transaction date	Maturity date of financial instruments	Actual investment of assets thousand tenge	as a percentage of total, %	Deviation in percentage, %
1	2	3	4	5	6	7	8
	Total deposits with NB of RK	maximum 100%			289,899,567	44.77%	55.23%
	Total of NB RK notes	maximum 100%			-	-	
	Total bonds State securities of RK	maximum 100%			282,188,292	43.57%	56.43%
	Total IFO bonds	maximum 25%			46,032,169	7.11%	17.89%
	Total agency bonds of national holding companies	maximum 30%			29,451,000	4.55%	25.45%
	Cost of invested assets at the end of the month				647,571,028	100.00%	

Chairman of the Management Board



Chief Accountant

A. Mirpolskaya

26 May 2023
Astana, Republic of Kazakhstan

Translated from the Russian original



**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Annex 3

To Order of the Minister of Health of the
Republic of Kazakhstan No. 612 dated 16 August 2017

form intended for collecting administrative data

STATEMENT OF ASSETS AND LIABILITIES OF THE SOCIAL HEALTH INSURANCE FUND

To be submitted: to the Ministry of Health of the Republic of Kazakhstan

The administrative data form is available on the Internet resource:

<https://www.gov.kz/memleket/entities/dsm/activities/directions?lang=ru>

Index: No. 2-φ

Periodicity: quarterly, annual

Reporting period: as at 31 December 2022

Range of entities submitting information: Social Health Insurance Fund NJSC

Submission deadline: the 20th of the calendar month following the reporting quarter and the 15th of March following the reporting year

No.	Name of items	At the beginning of the reporting period (as at 01.01.2022), thousand Tenge	At the end of the reporting period (as at 31.12.2022), thousand Tenge
1	2	3	4
	ASSETS		
	Current assets		
1	Cash in a current account with National Bank of the Republic of Kazakhstan	90,423,373	96,568,519
2	Assets transferred to the trust management of the National Bank of the Republic of Kazakhstan, including:	102,406,821	289,900,910
2.1	Cash in an investment account with National Bank of the Republic of Kazakhstan	821	1,343
2.2	Financial investments measured at fair value	-	-
2.3	Financial assets measured at amortised cost	-	-
2.4	Short-term deposits with the National Bank of the Republic of Kazakhstan	102,406,000	289,899,567
2.5	Requirements for reverse repurchase transactions	-	-
3	Short-term receivables	15,254,078	17,415,767
4	Other current assets, including:	126,273	160,784
4.1	Short-term advances to health-care providers	126,273	160,784
5	Total current assets	208,210,545	404,045,980
	Non-current assets		
6	Assets transferred to the trust management of the National Bank of the Republic of Kazakhstan, including:	300,651,014	357,671,461
6.1	Financial investments measured at fair value	-	-
6.2	Financial assets measured at amortised cost	300,651,014	357,671,461
6.3	Other non-current financial assets	-	-
7	Long-term receivables	-	-
8	Other non-current assets	-	-
9	Total non-current assets	300,651,014	357,671,461
10	TOTAL ASSETS	508,861,559	761,717,441
	LIABILITIES		

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Translated from the Russian original

**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Current liabilities			
11	Requirements of health-care providers	31,525,849	43,378,521
12	Fee payable from social health insurance assets	671,382	1,710,324
13	Other liabilities	-	-
14	Provisions	-	-
15	Total current liabilities	32,197,231	45,088,845
Non-current liabilities			
16	Other liabilities	391,519,298	593,077,675
17	Provisions	85,145,030	123,550,921
18	Total non-current liabilities	476,664,328	716,628,596
19	TOTAL LIABILITIES	508,861,559	761,717,441

Chairman of the Management Board

Chief Accountant

26 May 2023
Astana, Republic of Kazakhstan



S. Akhmetov

A. Mironovskaya



**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Annex 4

To Order of the Minister of Health of the
Republic of Kazakhstan No. 612 dated 16 August 2017

form intended for collecting administrative data

STATEMENT OF THE USE OF THE SOCIAL HEALTH INSURANCE CONTINGENCY RESERVE

To be submitted: to the Ministry of Health of the Republic of Kazakhstan

The administrative data form is available on the Internet resource:

<https://www.gov.kz/memleket/entities/dsm/activities/directions?lang=ru>

Index: No. 3-ф

Periodicity: quarterly, annual

Reporting period: as at 31 December 2022

Range of entities submitting information: Social Health Insurance Fund NJSC

Submission deadline: the 20th of the calendar month following the reporting quarter and the 15th of March following the reporting year

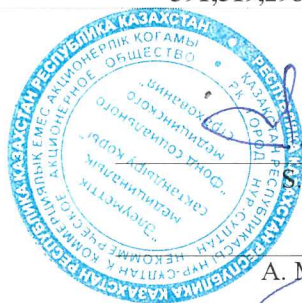
No.	Name of items	For the previous period, thousand Tenge	For the reporting period, thousand Tenge
1	Assets at the beginning of the period	338,693,263	391,519,298
2	Receipt of assets	797,415,096	1,162,243,942
	Including:		
2.1	Employers' contributions	195,435,844	369,436,736
2.2	State contributions	346,546,068	435,221,509
2.3	Transfer for reimbursement of the Fund's costs to health-care providers for the provision of medical care to members of the armed forces, special government and law enforcement agencies	4,899,975	4,817,557
2.4	Contributions to compulsory social health insurance, excluding state contributions	208,794,259	284,707,590
2.5	Penalties received for late payment of contributions and/or deductions	684,779	1,073,198
2.6	Accrued investment income (expense), including	40,949,094	66,688,864
2.6.1	Income (expense) relating to the receipt of remuneration on financial instruments	40,949,094	66,688,864
2.6.2	Income (expense) from changes in value of securities measured at fair value	-	-
2.6.3	Income (expense) from changes in the value of other assets	-	-
2.6.4	Foreign exchange income (expense), including:	-	-
2.6.4.1	Income (expense) from revaluation of cash in the investment account and other assets	-	-
2.6.4.2	Income (expense) from revaluation of financial investments	-	-
2.6.4.3	Income (expenses) related to reversal (formation) of provisions for possible losses from securities impairment	-	-
2.6.4.4	Other income (expense) from investing activities	-	-
2.7	Other income	105,077	298,488
3	Disposal of assets	744,589,061	960,685,565
	Including:		
3.1	Payments for health care services under the compulsory social health insurance system	716,714,091	911,275,143



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3.2	Payment from social health insurance provisions, including:	-	-
3.2.1	Payment from the contingency reserve	-	-
3.2.2	Payment from other provisions	-	-
3.3	Refund of deductions and/or contributions erroneously paid by the payer and/or penalties for late and/or incomplete payment of deductions and/or contributions	276,548	448,408
3.4	Commission on social health insurance assets	8,965,235	10,556,123
3.5	Amount to secure the monthly uninvested balance	12,621,745	28,248,194
3.6	Amount to provide for a contingency reserve	6,011,442	10,157,697
3.7	Amount for other provisions	-	-
3.8	Other disposals	-	-
4	Assets at the end of the period	391,519,298	593,077,675

Chairman of the Management Board



Akhmetov

Chief Accountant

A. Miropolskaya

26 May 2023

Astana, Republic of Kazakhstan



**SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Annex 5
To Order of the Minister of Health of the
Republic of Kazakhstan No. 612 dated 16 August 2017

form intended for collecting administrative data

STATEMENT OF THE USE OF THE SOCIAL HEALTH INSURANCE CONTINGENCY RESERVE

To be submitted: to the Ministry of Health of the Republic of Kazakhstan

The administrative data form is available on the Internet resource:

<https://www.gov.kz/memleket/entities/dsm/activities/directions?lang=ru>

Index: No. 4-ф

Periodicity: quarterly, annual

Reporting period: as at 31 December 2022

Range of entities submitting information: Social Health Insurance Fund NJSC

Submission deadline: 15 March following the reporting year

No.	Name of items	Amount in thousand Tenge
1	2	3
1	Provision for contingencies at the beginning of the reporting period	22,523,285
2	Amount of income to the provision for contingencies during the reporting period	10,157,697
3	Amount withdrawn from contingency provision during the reporting period	-
4	Provision for contingencies at the end of the reporting period	32,680,982

Chairman of the Management Board

Chief Accountant

26 May 2023

Astana, Republic of Kazakhstan



S. Akhmetov

A. Mirovolskaya



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

1. GENERAL INFORMATION

Social Health Insurance Fund Non-commercial Joint-Stock Company (the Fund) was established in accordance with the resolution of the Government of the Republic of Kazakhstan No. 389 dated 1 July 2016 “On the Establishment of the Social Health Insurance Fund” with one hundred (100) percent participation of the state in its authorized capital.

The Fund was assigned business identification number 160 940 025 485.

The legal address of the Fund: 13/3 Dostyk St., 14th floor, Astana, 010000, Republic of Kazakhstan.
The actual address of the Central Office of the Fund: 13/3 Dostyk St., 11-16 floors, Astana, 010000, the Republic of Kazakhstan.

The Fund has branches in cities of national importance and regional centers of the Republic of Kazakhstan (hereinafter - RK).

The Fund is a non-profit joint-stock company in accordance with the legislation of the Republic of Kazakhstan, the main purpose which is not extraction of income.

The Fund holds a strategic purchaser special status of medical care for the population of the Republic of Kazakhstan, and performs the functions of a financial operator of CSHI system (compulsory social health insurance) and funds of GVFMC system (guaranteed volume of free medical care).

The Funds’ activities are regulated by:

- The Constitution of the Republic of Kazakhstan;
- The Civil Code of the Republic of Kazakhstan;
- The Code of the Republic of Kazakhstan “On the Health of the People and the Health Care System”;
- Law of the Republic of Kazakhstan No.142 of 16 January 2001 “On Non-profit Organizations”;
- Law of the Republic of Kazakhstan No. 415 of 13 May 2003 “On Joint Stock Companies”;
- Law of the Republic of Kazakhstan No. 405-V of 16 November 2015 “On Compulsory Social Health Insurance”;
- The Charter of the Fund;
- Other regulations of the Republic of Kazakhstan, internal documents of the Fund and resolutions of bodies and officials of the Fund adopted in the manner required by law within their competence.

The objective of the Fund’s activities is to attain social goals aimed at secure of a set of legal, economic and administrative measures to provide medical care to medical services consumers at the expense of the Fund’s assets.

The Fund carries out the following activities related to the state monopoly:

1. Accumulation of funds received within the framework of compulsory social health insurance;
2. Distribution of financial resources between health care entities providing services in the compulsory health insurance system.

The Fund carries out the following activities, technologically related to the state monopoly:

1. Keeping records of medical services consumers in the framework of compulsory health insurance;
2. Keeping records of health care entities providing medical care in the compulsory social health insurance system;
3. Establishment and development of information system and electronic information resources of the compulsory social health insurance system.

The Fund performs the following functions:

1. Procurement and payment of services of health care entities rendering medical care in volumes and on the terms provided by the contract of purchase of medical services in the compulsory medical insurance system and within the guaranteed volume of free medical care;
2. Monitoring of execution by health care entities of contractual obligations on quality and volume of the medical care rendered to medical services consumers in the compulsory medical insurance system and the guaranteed volume of free medical care;
3. Administration of appeals and complaints of citizens and legal entities on the provision of medical care in the compulsory medical insurance system and guaranteed volume of free medical care.



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

The Fund runs its activities at the expense of commission fee received from cash inflow of the Fund's assets. The limit value of the interest rate of commission fee is established annually by the Government of the Republic of Kazakhstan. In addition, the Fund renders services to ensure the financing GVFMC within the framework of the state assignment at the expense of a separate Republican Budget Programme.

In accordance with the Law of the Republic of Kazakhstan "On Compulsory Social Health Insurance" assets of the Fund are deductions, contributions, fine received for late payment of deductions and (or) contributions, investment income and other income provided by the legislation of the Republic of Kazakhstan to the Fund less the commission fee to ensure business operations of the Fund.

The source of funding for the Fund's activities related to the payment of medical services within the framework of the GVFMC are the funds allocated under the Republican Budget Programme by the Ministry of Health of the Republic of Kazakhstan for the implementation of the state assignment.

Based on the provisions of the Law "On Compulsory Social Health Insurance" in 2020 the functions of the Fund are supplemented in terms of administration of the CSHI system by operations on the procurement of health care entities to provide medical care in the CSHI system and on their payment.

Control over the activities of the Social Health Insurance Fund

The founder of the Fund is the Government of the Republic of Kazakhstan represented by the Committee of State Property and Privatization of the Ministry of Finance of the Republic of Kazakhstan. The right to own and use the state block of shares of the Fund is exercised by the Ministry of Health of the Republic of Kazakhstan.

Owner

As at 31 December 2022 and 31 December 2021, the sole shareholder of the Social Health Insurance Fund NJSC is:

Name of shareholders	Number of shares owned by the shareholder	Percentage of shares owned by the shareholder to the total amount of voting shares
LE SE the State Property and Privatization Committee under the Ministry of Finance	Ordinary shares KZ1C60360019, 106,050 pcs	100 %

As at 31 December 2022 and 31 December 2021 the Fund's share capital amounted to 106,050 thousand Tenge. Ordinary shares in the amount of 106,050 pieces were authorized and distributed (face value of 1,000 Tenge per share).

As at 31 December 2022 and 31 December 2021 the Fund's share capital was formed and paid in full.

As at 31 December 2022 the Fund's total actual number of employees was 867 (as at 2021 – 826).

2. BASIS OF PREPARATION

2.1. Statement of compliance

These special purpose financial statements for the year ended 31 December 2022 are prepared in accordance with Order No. 612 of the Minister of Health of the Republic of Kazakhstan, dated 16 August 2017, "On approval of the list, forms, timing of financial and other reporting by the social health insurance fund to ensure control functions". and includes the following main reporting forms:

- Statement of the allocation of social health insurance assets (form No. 1-ф);
- Statement of assets and liabilities of the social health insurance fund (form No. 2-ф)
- Statement on the receipt and disposal of the social health insurance fund (form No. 3-ф);
- Statement of the use of the social health insurance contingency reserve (form No. 4-ф);

These special purpose financial statements for the year ended 31 December 2022 were approved on 26 May 2023.



2.2. Going concern

The financial statements have been prepared on a going concern basis that the Fund operates and will continue to operate in the foreseeable future. Hence it is assumed that the Fund has neither the intention nor the need to liquidate or curtail materially the scale of its operations.

The financial statements do not include any adjustments should the Fund be unable to continue as a going concern.

2.3. Accrual basis

These financial statements were prepared on the accrual basis. The accrual basis ensures recognition of the results of business operations, as well as events in fact they occurred, regardless of the time of payment. Transactions and events are recorded in the accounting and are included in the special purpose financial statements for the periods to which they apply.

2.4. Functional and presentation currency

The national currency of the Republic of Kazakhstan is Tenge, which is the functional currency of the Fund as it reflects the economic substance of underlying events and circumstances relevant to the Fund. Tenge is also the presentation currency of these special purpose financial statements.

All amounts in these special purpose financial statements and Notes hereto have been rounded to the nearest thousands of Tenge except where otherwise indicated.

To retranslate items of the special purpose financial statements denominated in foreign currencies, and also to record foreign currency transactions in the accounting records, the Fund used the official exchange rates established in the Republic of Kazakhstan.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1. Fund assets

Assets of the Fund - deductions and contributions, penalties received for late payment of deductions and (or) contributions, investment income, minus commissions to ensure the operation of the Fund, as well as other income to the Fund, not prohibited by the legislation of Kazakhstan.

The Fund's assets (CSHI assets) are accounted separately from the funds received by the Fund in the form of transfers from the republican budget under the GVFMC and separately from the Fund's own funds. These special purpose financial statements present data exclusively on the assets of the Fund (CSHI assets).

The assets of the Fund are formed by:

1. deductions, contributions, penalties received for late payment of deductions and (or) contributions, investment income minus commissions to ensure the activities of the Fund;
2. other revenues to the Fund not prohibited by the legislation of the Republic of Kazakhstan.

The Fund's assets are placed in accounts opened with the National Bank of Kazakhstan and may be used exclusively for the following purposes:

1. payment for the services of health care entities to provide medical care in the CSHI system;
2. placement in financial instruments, the list of which is determined by the Government of the Republic of Kazakhstan;
3. return of overpaid amounts of deductions and (or) contributions and other erroneously credited funds.

Disposals of the Fund's assets are recorded when they occur, regardless of when cash or cash equivalents are paid and are reported in the financial statements in the period to which the disposals relate on the accrual basis.

Other non-current liabilities

Other non-current liabilities represent net CSHI System Fund's assets, which is the difference between the assets and the remaining liabilities of the CSHI System Fund's assets.

Commission fee for ensuring the Fund's activities



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

Disposal of the Fund's assets in the form of a commission is recognized by the Fund monthly and is calculated by multiplying the total amount of received deductions and contributions to the CSHI, penalties for late transfer of deductions to the CSHI, investment income for the month and minus returns of excessively credited (paid) deductions to the CSHI and other revenues to the Fund, by the marginal rate established by the Government of Kazakhstan annually.

The Fund has the right at its own discretion to apply a rate less than the ceiling rate.

In 2022 the ceiling rate set by the Government of the Republic of Kazakhstan was maximum 0.99%. From November through the end of 2022, the actual commission rate was reduced to 0.67%.

In 2021, the ceiling rate set by the Government of the Republic of Kazakhstan was maximum 1.17%. From November to the end of 2021 the actual commission rate was reduced to 0.96%.

3.2. Deductions and contributions to the CSHI

From 01 January 2022 the deductibles for CSHI are paid by the payers of the deductibles at the rate of 3% of the taxable income of employees.

From 01 January 2022 the state contributions for CSHI, payable to the Fund, are set at 1.7% of the object of calculation of state contributions. The object of calculation of state contributions is the average monthly salary preceding two years of the current fiscal year as determined by the authorized body in the field of state statistics.

From 1 January 2022, contributions of employees to the CSHI, including public and civil servants, as well as individuals receiving income under civil-law contracts, payable to the fund, are set at 2% of the taxable income of employees and income under civil-law contracts.

Contributions of sole proprietors and individuals engaged in private practice for CSHI from 01 January 2022 are set at 5% of the object for which contributions are calculated. The object for the calculation of contributions of individual entrepreneurs and persons engaged in private practice is 1.4 times the minimum salary set for the relevant fiscal year by the law on the national budget.

Contributions of independent payers for MSHI are set from 01 January 2022 at the rate of 5% of the object of assessment of contributions. The object for calculating the contributions of independent payers is the minimum amount of salary set for the relevant fiscal year by the law on the national budget.

Contributions of individuals who are payers of a single aggregate payment in accordance with Article 774 of the Code "On taxes and other obligatory payments to the budget" (Tax Code) are set at 40% of 1 monthly calculation index in the cities of republican and regional significance, the capital and 0.5 times the monthly calculation index - in other settlements. The monthly calculation index stipulated by the law on the national budget and effective as at 1 January of the respective fiscal year shall be applied.

Deductions and contributions are credited to the Fund's current account opened in the National Bank of Kazakhstan through the State Corporation Government for Citizens NJSC by non-cash crediting. The National Bank of the Republic of Kazakhstan provides the Fund with a daily statement from the current account, which reflects the receipt of contributions and deductions for CSHI, penalties on them, as well as transactions to pay for the services of health care entities in the CSHI system.



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

3.3. Financial instruments

Financial assets

Financial assets transferred to the National Bank of the Republic of Kazakhstan for trust management

Assets of the CSHI system are invested in short-term and long-term financial instruments, the list and maximum limits of which are determined by the Resolution of the Government of the Republic of Kazakhstan № 210 of 14 April 2016 and the trust management agreement concluded between the Fund and the National Bank of Kazakhstan. Initial recognition, subsequent accounting and evaluation of financial instruments purchased at the expense of the Assets shall be carried out in accordance with the Fund's accounting policy, other regulatory legal acts and explanations of the authorized body regulating the accounting and evaluation of financial instruments in the investment portfolio of the Fund, formed at the expense of the assets of the CSHI system.

The limits of financial instruments set by the Fund's investment strategy for investment of the Fund's assets are as follows:

No.	Type of financial instrument	Maximum limits on investment of the Fund's assets
1	Government securities of the Republic of Kazakhstan (including those issued in accordance with the laws of other states), except for securities issued by local executive bodies of the Republic of Kazakhstan	100%
2	Deposits with the National Bank of Kazakhstan	100%
3	Bonds of international financial institutions with a credit rating of a financial instrument or issuer not lower than "A-" on Standard & Poor's scale or equivalent rating by Fitch, Moody's Invest	25%
4	Agency bonds, including bonds issued by national management holding companies, with a credit rating of a financial instrument or issuer at least equal to the sovereign rating of Kazakhstan on the Standard & Poor's scale or an equivalent Fitch rating. Moody's Investors Services	30%
5	Agency bonds, corporate bonds with the rating of a financial instrument or issuer not lower than "BB-" on Standard & Poor's scale or equivalent rating of Fitch, Moody's Investors Services	30%
6	Reverse repurchase transactions collateralized by government securities included in the basket of government securities in Kazakhstan Stock Exchange JSC	100%

During the asset management period the National Bank of Kazakhstan independently makes decisions on investment of the Fund's assets with the aim to obtain investment income or minimize risks and losses on them within the framework of the Fund's investment strategy.

The Fund recognizes financial assets and liabilities when it becomes a part of contractual provisions of the instrument. Financial assets and liabilities are recognized on the trade date.

Cash on current account with the National Bank of the Republic of Kazakhstan

Cash balances with the National Bank of the Republic of Kazakhstan in the statement of assets and liabilities include cash on current account with the National Bank of the Republic of Kazakhstan, and do not include term deposits placed under Assets and Liabilities Management Agreement with the National Bank of the Republic of Kazakhstan.

Financial asset accounting

The Fund initially measures financial assets at fair value.

Debt financial assets are classified at initial recognition as measured at fair value or amortized cost. The classification depends on two criteria: the business model used by the Fund to manage financial assets and whether the contractual cash flows from financial instruments are «solely payments of principal and interest on the outstanding principal amount».

The business model of the Fund was assessed at the date of initial application. An analysis of whether the contractual cash flows of debt instruments are solely payments of principal and interest was made based on the facts and circumstances that existed at the initial recognition of these assets.

Debt instruments are measured at amortized cost if the financial assets are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

and interest on the principal outstanding. The Fund includes in this category short-term deposits with the National Bank of Kazakhstan and short-term accounts receivable.

Amortized cost of financial instruments

Amortized cost is calculated using the effective interest method less any provision for impairment. The calculation includes purchase premiums and discounts, as well as transaction costs and fees that are an integral part of the effective interest rate.

Impairment of financial assets

Expected credit losses are calculated as the difference between cash flows due to the Fund under the contract and all cash flows that the Fund expects to receive. The balance due is discounted at a rate approximately equal to the original effective interest rate of the asset. The carrying amount of the asset must be reduced using a provision. The amount of the loss is recognized in profit or loss.

If in a subsequent period the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss recovers. Any subsequent recovery of an impairment loss is recognized in the statement of profit or loss and other comprehensive income to the extent that the carrying amount of the asset does not exceed its amortized cost at the recovery date.

The Fund's financial assets are of high credit quality and the provision for expected credit losses is not material and has not been recognized in these financial statements.

Financial liabilities

Financial liabilities of the Fund represent payables on commission fees to ensure the activities of the Fund, as well as payables to healthcare entities for services rendered in the CSHI system.

Financial liabilities accounting

At initial recognition, accounts payable and claims of healthcare entities are measured at fair value

After initial recognition, commission payables from the Fund's assets are carried at amortized cost using the effective interest method. Due to the short-term nature of accounts payable of less than twelve months, the carrying amount of accounts payable is not discounted as the effect of the time value of money is immaterial.

Derecognition of financial assets and liabilities

A financial asset is derecognized when:

- The rights to receive cash flows from the asset have expired;
- The Fund retains the right to receive cash flows from the asset but has assumed an obligation to transfer them in full without material delay to a third party;
- the Fund has transferred its rights to receive cash flows from the asset and either has transferred substantially all the risks and rewards of the asset, or has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in carrying amount is recognized in reserves.

3.4. Taxation

Income on the Fund's assets related to the receipt of remuneration on financial instruments is not subject to corporate income tax.

3.5. Provision for contingencies

In accordance with Article 10 of the Law "On Compulsory Social Health Insurance", the Government of the Republic of Kazakhstan establishes the amount of the Fund's provision for contingencies.

Contingency provision is formed monthly based on the amount of contributions and deductions for the last 12 months preceding the reporting date, multiplied by the marginal rate of the Fund's contingency provision of 3 percent, established by the Government of RK № 914 dated 29 December 2017.



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

The amount of the monthly accrual of the provision is equal to the difference between the calculated values of the provision on the reporting date and the provision on the previous date.

The contingency fund provision may be used to finance unexpected costs associated with the growth of the population's need for medical services after the Committee for emergencies of social, natural or human-made nature, which could not be planned when forming expenses for the current fiscal year due to their contingency and which require immediate financing in the current fiscal year. The size of the provision at the end of each month shall be determined by the Rules of formation and use of the social health insurance fund's contingency provision, approved by the authorized body. The Fund forms a contingency provision from January 2018.

As at 31 December 2022 and 31 December 2021, the Fund classifies the contingency provisions as a non-current liability.

3.6. Provision for monthly uninvested balance of cash on the bank account of the Fund

In accordance with Article 10 of the Law “On Compulsory Social Health Insurance”, the Government of the Republic of Kazakhstan establishes norms and limits to ensure financial sustainability of the Fund based on the amounts, norms and limits developed by the authorized body.

To ensure the financial stability of the Fund, a provision for a monthly uninvested balance of cash on the bank account of the Fund at the beginning of the month following the reporting month in the amount of 1/12 of the amount of receipts to the fund for the last twelve calendar months, but not less than 50,000,000,000 (fifty billion) Tenge. The norms and limits of the provision are established by Resolution No. 274 of the Government of the Republic of Kazakhstan dated 5 May 2016.

Provision of monthly uninvested balance of cash in the bank account of the Fund at the beginning of the month following the reporting month in the amount of 1/12 of the amount of income to the Fund for the last twelve calendar months, but not less than 50,000,000,000 (fifty billion) Tenge, set to cover the amount to pay the subjects of health at the beginning of the month, followed by replenishment cash flow from incoming assets to the limit set at the end of the month.

As at 31 December 2020 and 2019, the Fund shall establish a provision for a monthly uninvested cash balance in the bank account equal to 1/12 of the fund's receipts for the last twelve calendar months.

As at 31 December 2022 and 31 December 2021, the Fund classifies this provision for monthly uninvested cash balance in the Fund's bank account as a non-current liability.

3.7. Events after the reporting date

Events after year-end that provide additional information about the Fund's position at the date of approval of the special purpose financial statements (adjusting events) are reflected in the financial statements. Events occurring after year-end that are not adjusting events are disclosed in the notes if they are material.



SOCIAL HEALTH INSURANCE FUND NJSC - FUND ASSETS
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (in thousands of Tenge)

4. ASSETS TRANSFERRED TO THE TRUST MANAGEMENT OF THE NATIONAL BANK OF THE REPUBLIC OF KAZAKHSTAN

Movements in assets placed in trust with the National Bank of Kazakhstan for the year ended 31 December 2022 are as follows:

In thousand Tenge	Cash in an investment account at the National Bank of Kazakhstan	Short-term deposits with the National Bank of Kazakhstan	Non-current financial assets measured at amortised cost	Financial assets measured at amortised cost	Requirements for reverse repurchase transactions	Total
As at 1 January 2022	821	102,406,000	300,651,014	-	-	403,057,835
Accrued interest	-	21,267,838	35,168,154	9,219,729	1,033,143	66,688,864
Total income (expenses) related to receipt of remuneration under financial instruments	-	21,267,838	35,168,154	9,219,729	1,033,143	66,688,864
Receipt of cash from the current account	1,110,000,000	-	-	-	-	1,110,000,000
Placing cash from the investment account	(34,407,696,571)	33,219,366,000	145,648,617	908,944,116	133,737,838	-
Return of cash to the investment account	34,167,094,523	(33,032,095,000)	(92,317,569)	(908,944,116)	(133,737,838)	-
Received remuneration to the investment account	60,602,570	(21,045,271)	(29,304,427)	(9,219,729)	(1,033,143)	-
Withdrawal of cash to the current account	(930,000,000)	-	-	-	-	(930,000,000)
Short-term receivables	-	-	(2,174,328)	-	-	(2,174,328)
As at 31 December 2022	1,343	289,899,567	357,671,461	-	-	647,572,371

Translated from the Russian original



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Movements in assets placed in trust with the National Bank of Kazakhstan for the year ended 31 December 2021 are as follows:

In thousand Tenge	Cash in an investment account at the National Bank of Kazakhstan	Short-term deposits with the National Bank of Kazakhstan	Non-current financial assets measured at amortised cost	Financial assets measured at amortised cost	Total
As at 01 January 2021	212	48,769,500	132,215,666	185,551,907	366,537,285
Accrued interest	-	13,326,570	20,924,431	6,698,093	40,949,094
Total income (expenses) associated with receipt of remuneration under financial instruments	-	13,326,570	20,924,431	6,698,093	40,949,094
Receipt of cash from the current account	787,000,000	-	-	-	787,000,000
Placing cash from the investment account	(23,772,562,275)	23,501,345,000	173,467,275	97,750,000	
Return of cash to the investment account	23,727,451,601	(23,447,701,000)	(5,459,551)	(274,291,050)	
Received remuneration to the investment account	39,711,283	(13,334,070)	(10,668,263)	(15,708,950)	
Withdrawal of cash to the current account	(781,600,000)	-	-	-	(781,600,000)
Short-term receivables	-	-	(9,828,544)	-	(9,828,544)
As at 31 December 2021	821	102,406,000	300,651,014	-	403,057,835



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5. COMMISSION PAYABLES FROM THE ASSETS OF THE SOCIAL HEALTH INSURANCE

Movements in commission payables from the assets of the social health insurance fund are presented as follows:

In thousand Tenge	2022	2021
At the beginning of the year	671,382	679,676
Fee and commission expense	10,556,123	8,965,235
Payment of commission	(9,517,181)	(8,973,529)
At the end of the year	1,710,324	671,382

6. LONG-TERM PROVISIONS

Long-term provisions include a provision for contingencies and a provision for monthly uninvested cash balances. Movements in long-term provisions are presented as follows:

In thousand Tenge	Provision for contingencies	Provision for monthly uninvested balance of cash	Total
As at 01 January 2021	16,511,843	50,000,000	66,511,843
Expenses on accrued provisions in 2021.	6,011,442	12,621,745	18,633,187
As at 31 December 2021	22,523,285	62,621,745	85,145,030
2022.	10,157,697	28,248,194	38,405,891
As at 31 December 2022	32,680,982	90,869,939	123,550,921

7. OTHER NON-CURRENT LIABILITIES

Other non-current liabilities represent net CSHI System Fund's assets, which is the difference between the assets and the remaining liabilities of the CSHI System Fund's assets.

Movements in other non-current liabilities are presented as follows:

In thousand Tenge	2022	2021
At the beginning of the year	391,519,298	338,693,263
Deductions, contributions and penalties of CSHI payers minus refunds	1,094,808,182	756,084,377
Income (expenses) associated with receipt of interest on financial instruments, net	66,688,864	40,949,094
Other receipts (forfeits, fines, penalties)	298,488	105,077
Payment for medical services in the CSHI system	(911,275,143)	(716,714,091)
Expenses on commission fees	(10,556,123)	(8,965,235)
Expenses on accrued provisions	(38,405,891)	(18,633,187)
Total for the period	201,558,377	52,826,035
At the end of the year	593,077,675	391,519,298



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8. CASH FLOWS ON PAYMENT FOR MEDICAL SERVICES IN THE CSHI SYSTEM

2022

No.	Name of the region	Advances paid in 2022 for the provision of services in the CSHI system	Payment under the certificates of services provided for 2022	Accounts payable as at 31 December 2022	Refunds in the CSHI system (refund of advance payment, transfer of debt, refunds under the acts)	Total services accepted for payment	Balance of advances as at 31 December 2022 for the provision of services in the CSHI system
1	Akmola region	5,992,139	22,281,803	926,242	-	29,200,184	-
2	Aktobe region	8,596,746	25,753,349	936,721	301	35,286,515	-
3	Almaty region	18,628,240	45,607,071	1,766,168	25,792	65,883,666	92,021
4	Atyrau region	5,750,308	14,880,728	884,356	12,795	21,502,597	-
5	East Kazakhstan region	14,612,954	42,669,034	2,741,959	514	60,019,933	3,500
6	Zhambyl region	6,729,112	33,285,426	1,559,711	1,310	41,572,939	-
7	West Kazakhstan region	5,071,405	18,581,255	1,087,742	-	24,740,402	-
8	Karaganda region	11,602,844	47,760,366	2,205,818	1,991	61,567,037	-
9	Kostanay region	7,425,186	20,304,596	691,595	-	28,420,981	396
10	Kyzylorda region	10,267,048	25,331,488	1,049,216	14,100	36,622,480	11,172
11	Masgystau region	3,979,784	21,482,515	1,640,839	4,307	27,098,558	273
12	Pavlodar region	8,763,406	21,416,905	1,228,650	-	31,407,875	1,086
13	North Kazakhstan region	4,942,789	16,201,905	838,983	17	21,983,660	-
14	Turkestan region	15,178,676	61,551,557	3,187,857	-	79,896,090	22,000
15	Almaty	28,456,653	77,621,882	4,118,069	204,593	109,978,807	13,204
16	Astana	33,519,718	80,646,381	3,205,909	40,538	117,320,301	11,169
17	Shymkent	11,727,033	30,511,630	2,464,356	1,227,997	43,472,034	2,988
	Total by regions	201,244,041	605,887,891	30,534,191	1,534,255	835,974,059	157,809
	SK Pharmacy	27,470,543	34,986,211	12,844,330	-	75,301,084	-
	Total	228,714,584	640,874,102	43,378,521	1,534,255	911,275,143	157,809



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2021

No.	Name of the region	Advances paid in 2021 for the provision of services in the CSHI system	Payment under the certificates of services rendered for 2021.	Accounts payable as at 31 December 2022	Refunds in the CSHI system (refund of advance payment, transfer of debt, refunds under the acts)	Total services accepted for payment	Balance of advances as at 31 December 2021 for the provision of services in the CSHI system
1	Akmola region	3,655,639	19,169,879	1,238,365		24,063,883	
2	Aktobe region	5,165,511	21,974,095	1,080,918	421	28,220,103	
3	Almaty region	15,912,138	38,455,504	2,612,774	45,267	56,935,149	
4	Atyrau region	4,486,495	12,281,591	947,825	43,731	17,672,180	
5	East Kazakhstan region	11,865,978	38,616,805	2,550,519	100,795	52,932,507	42,484
6	Zhambyl region	3,749,137	31,086,639	2,052,143	1,055	36,886,864	
7	West Kazakhstan region	4,283,491	16,400,319	1,049,797	741	21,732,866	519
8	Karaganda region	8,527,620	39,017,992	2,521,024	126,416	49,940,220	
9	Kostanay region	6,315,999	16,437,698	845,154	21,330	23,577,521	547
10	Kyzylorda region	8,008,320	21,244,065	838,655	4,033	30,087,007	
11	Masgystau region	3,910,629	17,018,869	1,304,406	199,312	22,034,592	
12	Pavlodar region	6,654,279	19,719,763	1,182,148	112,618	27,443,572	
13	North Kazakhstan region	3,980,074	14,008,715	790,732	2,090	18,777,431	
14	Turkestan region	11,558,143	53,348,971	3,040,227	2,152	67,945,189	
15	Almaty	24,934,057	59,102,008	4,214,965	328,522	87,922,508	3,015
16	Astana	25,128,331	65,313,623	3,226,291	633,457	93,034,788	5,205
17	Shymkent	8,748,870	24,187,219	2,029,906	129,160	34,836,835	32,655
	Total by regions	156,884,711	507,383,755	31,525,849	1,751,100	694,043,215	84,425
	SK Pharmacy	23,368,554	6,082,917		6,780,595	22,670,876	41,848
	Total	180,253,265	513,466,672	31,525,849	8,531,695	716,714,091	126,273



9. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Risk management is at the basis of operations and is an essential element of the Fund's asset management operations.

Risk management policies and procedures

The risk management policy is aimed at identification, analysis and management of risks to which the Fund's assets are exposed, setting risk limits and related controls, as well as at continuous assessment of the risk level and its compliance with the established limits. The risk management system complies with the requirements set out in the Fund's Investment Strategy. Risk management procedures are established and implemented by the Fund. The Fund participates in the development and implementation of such risk management processes. The Board of Directors of the Fund approves internal policies and procedures for risk management. The Board of Directors regularly receives information that helps to monitor the Fund's financial position on its assets and liabilities, to analyze and evaluate the activities on the assets of the Fund during the reporting period.

The Fund is exposed to various risks associated with financial instruments. Financial assets and liabilities of the Fund are classified by categories and according to the accounting policy of the Fund. The most significant financial risks to which the Fund is exposed are: market risk, credit risk and liquidity risk. The main financial instruments of the Fund include cash on the current account with the National Bank of the Republic of Kazakhstan, assets entrusted to the National Bank of the Republic of Kazakhstan, short-term receivables and payables on commission fees from the Fund's assets.

The Fund analyzes market risk, liquidity risk, interest rate risk and foreign exchange risk.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Fund manages market risk through periodic estimation of potential losses that could arise from adverse changes in market conditions, which are considered in planning activities.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

As at 31 December 2022 and 31 December 2021, the Fund's financial assets and liabilities are denominated in Tenge, therefore, the Fund is not exposed to currency risk.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There were no open positions with floating interest rates in 2022 and 2021.

Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk can result from an inability to sell a financial asset quickly at close to its fair value.

As at 31 December 2022 and 31 December 2021, payables on commissions from the Fund's assets, as well as to health care entities for medical services provided are due for repayment within one to three months.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss to the other party by failing to discharge an obligation. The maximum exposure to credit risk is equal to the carrying amount of financial assets, which include cash on the current account with the National Bank of Kazakhstan, assets placed in trust with the National Bank of Kazakhstan, and short-term receivables. The balances of financial assets are continuously monitored and there are no overdue amounts, as a result, the risk of expected credit losses of the Fund is minimal.



10. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount at which an instrument could be exchanged in a current transaction between willing parties, other than in a forced sale or liquidation.

The Fund's financial assets and liabilities consist of cash on the current account with the National Bank of Kazakhstan, assets placed in trust with the National Bank of Kazakhstan, short-term receivables and commission payables from the Fund's assets.

Cash in a current account with the National Bank of Kazakhstan

The carrying amount of money on the current account with the National Bank of the Republic of Kazakhstan approximates its fair value due to the short-term maturity of these financial instruments.

The Fund classifies these financial assets at level 1 of the hierarchy of valuation techniques for determining and disclosing the fair value of financial instruments.

Assets transferred to the National Bank of the Republic of Kazakhstan in trust management

Assets transferred in trust to the National Bank of the Republic of Kazakhstan are represented by assets carried at amortized cost with the effective discount rate approximating the market rate at the reporting date.

The Fund classifies these financial assets into Level 1 of the valuation hierarchy for determining and disclosing the fair value of financial instruments.

Short-term receivables and commission payables from the Fund's assets

The carrying values of short-term receivables and payables from the Fund's assets, as well as those resulting from settlements with health care entities in the CSHI system, approximate their fair values.

For accounts receivable and accounts payable with a maturity of less than twelve months, the fair value differs slightly from the carrying amount because the time value effect of cash is not significant.

The Fund classifies these financial assets into Level 3 of the valuation method hierarchy for determining and disclosing the fair value of financial instruments.

11. EVENTS AFTER THE REPORTING DATE

Payment for services of healthcare subjects provided in December 2022 was carried out by the Fund in January - February 2023.

During January-February 2023 the Fund has paid accounts payable for medical and pharmaceutical services provided by healthcare subjects in the CSHI system for 2022 in amount of 43,378,521 thousand Tenge, including previously given advances of 157,809 thousand Tenge.

On 31 March 2023, the RK Ministry of Health brought to the Fund's attention the results of the audit conducted by the Supreme Audit Chamber of the RK. During the audit of 2019-2021 it was found that there were no clear criteria for separating the list of medical services paid from the funds of the GVFCM or assets of the Fund. As a result, according to the audit report of the Supreme Audit Chamber of RK, medical services worth 27,863.8 million Tenge were paid at the expense of Fund assets instead of GVFCM transfers, in turn, medical services worth 11,318 million Tenge were paid at the expense of GVFCM transfers instead of Fund assets. At the moment the mechanism of correction of these violations is being worked out, including options of set-off between the transfers of GVFCM and the Fund's assets.

