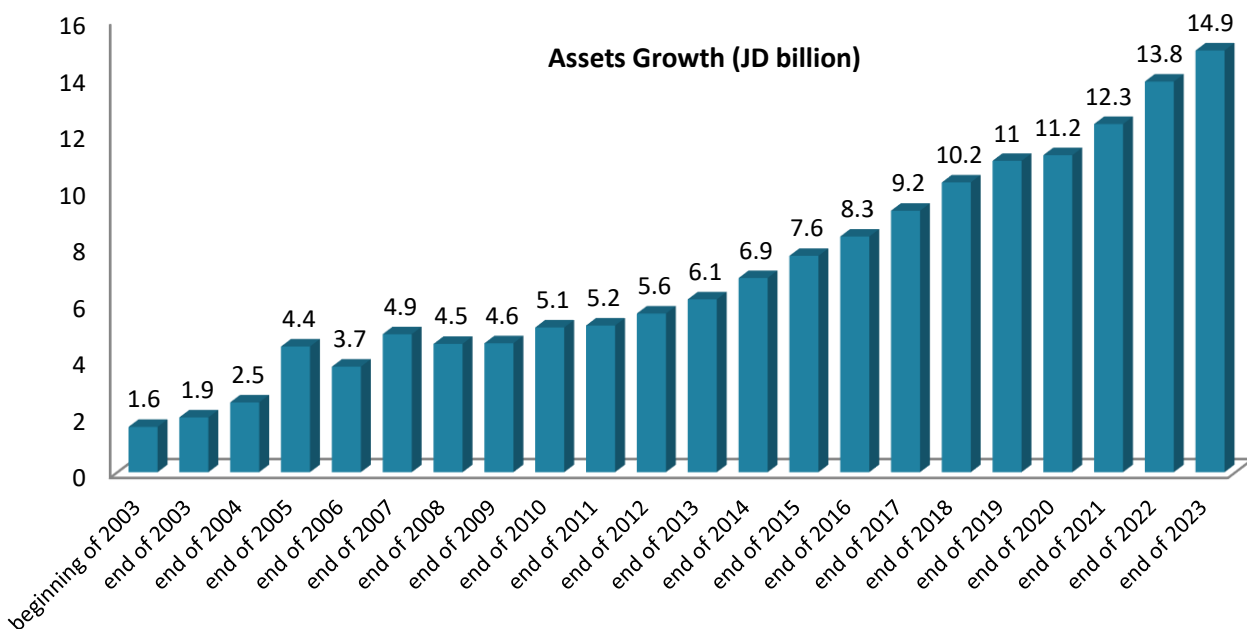


## SSIF Financial Performance Report as at 31/12/2023\*

### Investment Fund Assets:

SSIF assets are resources owned by SSC and managed by SSIF. These assets come from two components; from SSIF's income and SSC's contribution surpluses.

Based on the preliminary financial statements, the Fund's total assets amounted to around JD 14.9 billion as at 31/12/2023 compared to around JD 13.8 billion as at 31/12/2022.

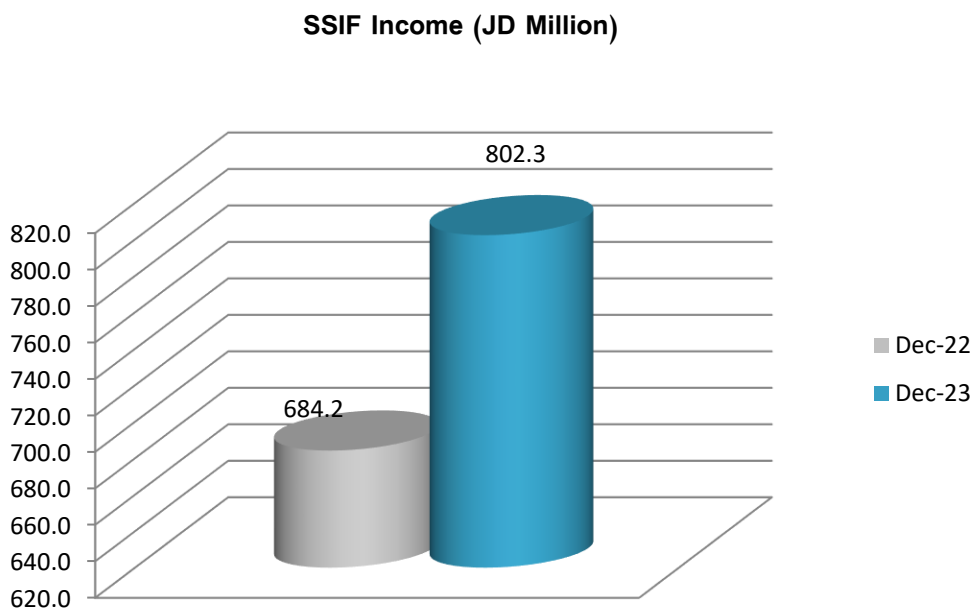


\*Based on the Preliminary Financial Statements as at 31/12/2023

**Investment Fund income:**

The Fund's income is generated from return on investment of money market instruments, bonds, loans, equity, tourism, and real estate portfolios.

Based on the preliminary financial statements, the Fund realized an income of JD 802.3 million as at 31/12/2023 compared to JD 684.2 million as at 31/12/2022, an increase of around JD 118.1 million, representing a growth of %17.3.



### Investment Portfolios:

Investment tools/ instruments that are managed by SSIF in accordance with the best international practices, in order to achieve the required return on investments within acceptable risk levels.

**Money Market Instruments Portfolio:** The portfolio consists of money markets instruments with maturity date that does not exceed 12 months such as deposits, government bonds and others.

The value of the money market instruments portfolio amounted to JD 2,025.6 million as at 31/12/2023, representing 13.7% of the Fund's total portfolio.

**Bonds Portfolio:** The portfolio consists of treasury bills, government bonds and corporate bonds with maturity date that exceeds 12 months.

The value of the bonds portfolio amounted to JD 8,445.1 million as at 31/12/2023, representing 57.2% of the Fund's total portfolio.

**Loans Portfolio:** The portfolio consists of medium and long term loans:

- Direct loans to the Social Security Corporation wholly owned companies.
- Direct loans to governmental institutions and government-owned companies.
- Participate in syndicated loans granted by commercial banks to corporates.
- Finance the Social Security Corporation personal loans window that are granted to its retirees and their widows to finance their personal small projects.

The value of the loans portfolio amounted to JD 544.8 million as at 31/12/2023, representing around 3.7% of the Fund's total portfolio.

**Equity Portfolio:** The portfolio consists of public listed companies stocks traded in Amman Stock Exchange and stocks of the strategic private equity companies.

The value of the equity portfolio amounted to around JD 2,342.2 million as at the end of 31/12/2023, representing around 15.9% of the Fund's total portfolio.

The portfolio is divided into:

- A. **Public Equity Portfolio:** amounted to around JD 2,112.5 million representing around 14.3% of the Fund's total portfolio. The value of SSIF Public Equity Portfolio listed in the Amman Stock Exchange amounted to JD 2,094.7 million, representing around 12.4% of the total market value of the stock exchange.

**Public Equity Portfolio Allocation**

Sectors	Percentage
Banking	%46.9
Insurance	%33.01
Services	%19.96
Industrial	%0.09

### The largest 15 Investments in Public Equity Companies

Based on the preliminary financial statements, the Fund's largest 15 investments in public equity companies amounted to around JD 2 billion as at the end of 31/12/2023, representing around %95 of the total value of the Fund's Public Equity Portfolio. These investments are distributed among large companies that have long-term strategic classification\*\*:

No.	Company	Equity Percentage
1.	Arab Bank	17.18%
2.	Jordan Phosphate Mines Co	16.59%
3.	The Arab Potash Co.	10.42%
4.	The Housing Bank	15.42%
5.	Jordan Telecom Co.	28.88%
6.	Jordan Duty Free	56.49%
7.	Jordan Petroleum Refinery Co.	20.14%
8.	Jordan Kuwait Bank	21.04%
9.	Jordan Islamic Bank	5.82%
10.	Etihad Bank	11.03%
11.	Capital Bank	7.19%
12.	The Jordanian Electric Power Co.	21.46%
13.	Jordan Commercial Bank	19.84%
14.	Jordan Ahli Bank	10.25%
15.	Cairo Amman Bank	8.19%

\*\*Sorted downwards by the contribution's market value as at 31/12/2023.

**B. Private Equity and Investment Funds Portfolio:**

The value of the private equity and Investment Funds portfolio amounted to JD 229.8 million as at the end of 31/12/2023, representing around 1.6% of the Fund's total portfolio.

The investments are distributed over: energy, infrastructure, and services sectors, projects under implementation, in addition to investment funds.

**Real Estate Portfolio:** The portfolio consists of investment in real estate sector: lands, commercial buildings and real estate development.

The value of the real estate portfolio amounted to JD 845 million as at the end of 31/12/2023, representing around 5.7% of the Fund's total portfolio.

**Tourism Portfolio:** This portfolio consists of all the investment in hospitality sector; hotels, rest houses, hotels apartments, etc.

The value of the tourism portfolio amounted to around JD 324.2 million as at the end of 31/12/2023, representing around 2.2% of the Fund's total portfolio.

### The Comparative Asset Allocation

No.	Item	31/12/2022		31/12/2023***	
		JD Million	%	JD Million	%
1	Money Market Instruments Portfolio	1,808.6	13.2%	2,025.6	13.7%
2	Bonds portfolio	7,645.4	55.7%	8,445.1	57.2%
3	Loans portfolio	447.9	3.3%	544.8	3.7%
4	Equity Portfolio	2,479.9	18.1%	2,342.2	15.9%
5	Real Estate Investments portfolio	817.3	6.0%	845.0	5.7%
6	Tourism Investments Portfolio	317.7	2.3%	324.2	2.2%
7	Others	286.5		328.6	
<b>Total Assets (JD million)</b>		<b>13,803.2</b>	<b>100%</b>	<b>14,855.6</b>	<b>100%</b>

\*\*\*Based on the Preliminary Financial Statements as at 31/12/2023