

## ANNOUNCEMENT

### Pension assets of Kazakhstanis exceeded KZT20 trillion

As of August 1, 2024, the pension assets of Kazakhstanis in pension accounts in the UAPF exceeded **KZT20.26 trillion**, demonstrating an increase over 7 months of almost KZT2.4 trillion (or 13.4%). Over the year, pension assets grew by **KZT3.9 trillion** (or 23.7%).

96.32% of the savings of Kazakhstanis are formed through CPC, the volume of which as of August 1, 2024 amounted to about **KZT19.5 trillion** (annual growth - 23%, since the beginning of the year - 12.8%). The amount of COPC pension savings amounted to **KZT618.14 billion**, increasing by 19.6% over the year, and by 8.7% since the beginning of the current year. The largest increase (47% for the year, 26.2% since the beginning of the year) was shown by savings on voluntary pension contributions (VPC), the volume of which amounted to **KZT6.7 billion**.

From January 1, 2024, additional funds will be transferred to the pension accounts of contributors (beneficiaries) - employer compulsory pension contributions (ECPC). Over the 7 months of 2024, the amount of ECPC pension savings amounted to about **KZT120.5 billion**.

#### *Incoming flows*

Pension savings are growing due to incoming flows in the form of pension contributions and investment income. Pension contributions to contributors' accounts for January-July 2024 amounted to about **KZT1.55 trillion** (an increase of 29.5% or more than KZT353.5 billion compared to the previous year).

All types of contributions have increased: more than KZT1.36 trillion have been received to individual pension savings accounts (IPSA) for CPC accounting since the beginning of the year as of 01.08.2024 (this is 19.5% more than for the same period last year), about KZT66.01 billion to COPC IPSA (an increase of 20.4%), and KZT1.7 billion to VPC (an increase of 34.4%).

Net investment income accrued to individual and notional pension savings accounts of UAPF contributors since the beginning of the year as of 01.08.2024 amounted to about KZT1.38 trillion. Its volume increased by almost KZT620.3 billion (or 81.5%) compared to the same period last year.

#### *Pension benefits and transfers*

Outgoing flows in the form of payments for all types of contributions and transfers to insurance organizations from the UAPF for 7 months of 2024 exceeded **KZT608.64 billion**, which is KZT322.4 billion or 112.7% more than the volume of benefits for the same period last year.

**KZT266.16 billion** are lump sum pension benefits payments (LSPBP) for improving housing conditions and medical treatment.

Benefit payments in connection with reaching retirement age amounted to about **KZT114.5 billion**, which is 37.4% higher than last year.

During the specified period, inheritance payments were also made - **KZT34.83 billion**, payments in connection with leaving for permanent residence outside the Republic of Kazakhstan - more than **KZT22.21 billion**, benefits to persons with disabilities - more than **KZT1.8 billion**, funeral payments - about **KZT5.9 billion**. More than **KZT163.3 billion** were transferred to insurance organizations.

The amount of the average monthly benefit payment from the UAPF in connection with reaching retirement age was **33,847 tenge**, and the maximum monthly benefit payment was **945,752 tenge**.

### *Number of IPSAs*

The total number of pension accounts in the UAPF as of August 1, 2024 was 16.46 million units. At the same time, the number of individual pension savings accounts of contributors (beneficiaries) in the UAPF as of August 1, 2024 was about 12.4 million units, of which: 11.07 million - for the compulsory pension contribution, 690.7 thousand - for the compulsory occupational pension contribution, 425 thousand - for the voluntary pension contributions.

The number of notional pension accounts in the UAPF, which record information on received employer's compulsory pension contribution in accordance with the legislation of the Republic of Kazakhstan, was about **4.08 million** units.

All up-to-date information on statistical data on pension assets, including by region of the republic, is posted on the website [enpf.kz](http://enpf.kz) in the "[Indicators](#)" section.

*UAPF was founded on August 22, 2013 on the basis of GNPF APF JSC. The founder and shareholder of the UAPF is the Government of the Republic of Kazakhstan represented by the State Institution Committee of State Property and Privatization of the Ministry of Finance of the Republic of Kazakhstan. Trust management of UAPF pension assets is carried out by the National Bank of the Republic of Kazakhstan. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, employer's compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, as well as carries out enrollment and accounting of voluntary pension contributions formed at the expense of the unclaimed amount of guaranteed compensation for the guaranteed deposit, transferred by the organization carrying out mandatory guarantee of deposits, in accordance with the Law of the Republic of Kazakhstan "On mandatory guarantee of deposits placed in second-tier banks of the Republic of Kazakhstan", ensures the implementation of pension benefits. The Fund also carries out accounting of target assets and target requirements, accounting and crediting of target savings (TS) to target savings accounts, payments of TS to their recipients in bank accounts, accounting for returns of TS in the manner determined by the Government of the Republic of Kazakhstan within the framework of the National Fund for Children program (More details at [www.enpf.kz](http://www.enpf.kz))*