

ANNOUNCEMENT

More than KZT4.33 trillion were used by Kazakhstanis to purchase housing and/or pay for medical treatment

More than KZT4.33 trillion of pension savings were used by Kazakhstanis in accordance with 2.52 million applications for the purchase of housing and (or) medical treatment. Let us remind you that pension savings can be used by citizens multiple times within the amount of pension savings in the UAPF available for withdrawal for housing, medical treatment or transfer to management companies.

Housing

As of **January 1, 2025**, in the period from January 2021, UAPF JSC (hereinafter referred to as the UAPF, the Fund) fulfilled **1,885,252 applications** of contributors (beneficiaries) to improve housing conditions in the amount of about **KZT3.74 trillion**, which was transferred to special accounts, opened in banks-authorized operators.

The average amount of lump sum pension benefit payments for the purpose of improving housing conditions amounted to more than **KZT1.98 million**.

The maximum number of applications for improving housing conditions was executed for residents of Almaty (20.66%), Astana (20.12%), Mangistau region (9.47%). The website www.enpf.kz in the section “Indicators” provides detailed information on the purposes of using lump sum pension benefit payments by Kazakhstanis and the implementation of these payments by region (subsections “[Lump sum pension benefit payments for improving housing conditions by purpose](#)” and “[Lump sum pension benefit payments for improving housing conditions](#)”, respectively).

When analyzing the purposes for which contributors (beneficiaries) use their savings, it was found that 28.89% of all applications for improving housing conditions were executed for the acquisition of housing in civil law transactions (final settlement), replenishment of a deposit in housing construction savings for further accumulation - 23.91%, partial repayment of debt on a mortgage loan under the housing construction savings system - 18.55%, partial repayment of debt on a mortgage housing loan (including within the framework of financing by an Islamic bank) - 17.84%.

The authorized operators accepting applications for the use of part of the pension savings are currently Housing Construction Savings Bank Otbasylar Bank JSC, Halyk Bank of Kazakhstan JSC, Altyn Bank JSC, Bank CenterCredit JSC and Freedom Bank Kazakhstan JSC.

It should be noted that **KZT573.43 billion** was returned to the individual pension savings accounts (IPSA) of contributors (beneficiaries) from authorized operators due to the fact that lump sum pension benefit payments by Kazakhstanis were not used within the established time frame, at the request of the applicant and for other reasons.

Medical treatment

In order to pay for treatment, the Fund executed **639,251 applications** for a total of over **KZT593.19 billion**. The average withdrawal amount is about **KZT0.93 million**.

In order to receive dental services, 97.07% of applications for payment for medical treatment were executed, and 2.16% for ophthalmological services. Less than 1% of pension savings were used for other medical areas.

The most active in the development of pension savings for the purpose of paying for medical treatment were residents of Almaty (14.35% of the total volume of applications for payment for medical treatment were executed), Atyrau region (14.07%), Astana (12.51%)

At the same time, about **KZT54.66 billion** were returned to the individual pension accounts of contributors (beneficiaries) in the UAPF, which were not used within the established timeframes, at the request of the applicant and for other reasons.

You can view the current statistics on the use of pension savings for treatment on the website www.enpf.kz in the section "Indicators" - "[Lump-sum pension benefit payments for medical treatment](#)".

Private management

As of January 1 of this year, investment portfolio managers (IPM) have transferred more than **KZT62.25 billion** since February 18, 2021; the UAPF has executed **46,608 applications** from **33,079 applicants**. The average transfer amount is about **KZT1.34 million**. Detailed statistics on the transfer of pension savings to trust management are also available on the enpf.kz website in the "Indicators" section - "[Transfer of pension savings to management companies](#)".

Currently, the UAPF has concluded agreements on trust management of pension assets with five IPMs. You can find information about them and study their investment declarations on the enpf.kz website in the "Services" section - "[Register of investment portfolio managers](#)". It should be noted that out of the total amount of transferred funds in the amount of more than **KZT62.25 billion**, 18.66% or more than **KZT11.61 billion** was transferred to Jusan Invest JSC, 8.59% or about **KZT5.35 billion** to Halyk Global Markets JSC, 9.33% or more than **KZT5.8 billion** to BCC Invest JSC, 3.25% or more than **KZT2.02 billion** to Centras Securities JSC, 60.18% or about **KZT37.47 billion** to Halyk Finance JSC.

Let us recall that from July 1, 2023, contributors can transfer up to 50% of their savings to IPM through mandatory types of contributions (CPC and COPC) without taking into account the sufficiency threshold. Savings formed through voluntary pension contributions can be transferred to IPM in full. From July 2023 to December 2024, 30,012 Kazakhstanis took advantage of this right, transferring about 53.16 billion tenge to portfolio managers. At the same time, the UAPF executed 40,497 applications for transfer..

After the initial transfer of pension assets to the IPM trust management, the contributor has the right to submit an application to the UAPF **no more than once a year** to transfer their pension savings to trust management from one IPM to another. During the period from March 16, 2022 to December 31, 2024, 264 applicants changed IPMs: the UAPF executed 367 applications for transfer from one IPM to another for a total of KZT810 million.

From July 1, 2023, the period for returning pension savings from the IPM trust management to the NBRK has been reduced. An application for the return of pension savings from the IPM trust management to the NBRK can be submitted to the UAPF 1 year after the date of transfer of pension savings to the IPM trust management (previously, an application could only be submitted 2 years after the initial transfer of pension savings to the IPM trust management). From March 15, 2023 to December 31, 2024, the UAPF executed 3,073 applications for the transfer of funds to the NBRK from IPM for a total amount of more than KZT7.76 billion.

Let us recall that after receiving pension assets from the UAPF, IPM invests them in permitted financial instruments specified in the *Rules for the implementation of investment portfolio management activities* approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated February 3, 2014 No. 10, and provided for in the IPM Investment Declaration.

During the period of pension savings under the management of the National Bank of the Republic of Kazakhstan until the depositor reaches retirement age, a guarantee of the safety of pension savings is in effect, taking into account the inflation rate. When transferring pension savings under IPM management, the state guarantee is replaced by a guarantee from the management company to ensure a minimum level of return on pension assets, which is calculated based on the weighted average return on pension assets transferred to the management of the IPM operating on the market.

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).