

## ANNOUNCEMENT

### **The funded pension will continue to grow in the new year**

From January 1, 2025, thanks to the growth of pension savings, the annual increase in social parameters and the indexation of benefits, the size of pension benefits from the UAPF will continue to increase for those who are just starting or continue to receive their funded pension.

As is known, the funded pension of each contributor depends on the amount of his pension savings formed through pension contributions and accumulated investment income. Upon reaching retirement age or other conditions provided for by the Social Code, the investor begins to receive regular payments from the UAPF.

Let us remind you that payments from the Unified Accumulative Pension Fund are made in accordance with the *Methodology for calculating the amount of pension benefits*, approved by the Decree of the Government of the Republic of Kazakhstan dated June 30, 2023. In accordance with it, monthly benefits to citizens retiring are calculated as follows: in the first year of receiving payments, the amount of pension savings is multiplied by the pension savings payment rate of 6.5% and divided by 12. In subsequent years, the monthly benefit increases by the pension indexation rate in the amount of 5%. At the same time, monthly payments from the UAPF are made in the amount of at least 70% of the subsistence minimum (hereinafter - SM), established for the corresponding financial year by the law on the republican budget (in 2025, SM - 46,228 tenge). The maximum amount of benefits from the UAPF is not limited and depends on the amount of pension savings of the beneficiary.

For the following categories of citizens: persons with disability groups 1 or 2, established indefinitely, as well as persons who have reached retirement age, for whom compulsory occupational pension contributions have been paid in total for at least sixty months, the Methodology provides for correction factors that increase the calculated amount of the monthly pension benefit. For persons who meet more than one of the above conditions, the correction factor with the highest value is applied.

Pension benefits from the UAPF are paid until the pension savings in the individual pension savings account are exhausted. Since individual pension savings are the property of the contributor, they are also inherited in the general manner provided for by civil legislation.

*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)).*