

## ANNOUNCEMENT

### Pension assets of Kazakhstanis grew by KZT3 trillion in 8 months

Pension assets of Kazakhstanis as of September 1, 2024 exceeded **KZT20.9 trillion**. Growth over 8 months amounted to more than KZT3 trillion or 17%. Over the year, pension assets grew by more than **KZT4.1 trillion** (or 24.7%).

96.25% of Kazakhstanis' savings are formed through the CPC, the volume of which as of September 1, 2024 amounted to about **KZT20.1 trillion** (an increase of 23.9% over the year, 16.3% since the beginning of the year). The amount of the CPC pension savings amounted to **KZT627 billion**, having increased by 17.7% over the year, and by 10.3% since the beginning of the current year. The largest increase (49.2% over the year, 33.2% since the beginning of the year) was shown by savings on voluntary pension contributions (VPC), the volume of which amounted to **KZT7 billion**.

From January 1, 2024, additional funds - employer's compulsory pension contributions (ECPC) - are credited to the pension accounts of contributors (beneficiaries). Over the first 8 months of 2024, the amount of pension savings due to ECPC amounted to more than **KZT148.9 billion**.

#### *Incoming flows*

Pension savings are increasing due to incoming flows in the form of pension contributions and investment income. Pension contributions to contributors' accounts for January-August 2024 amounted to about KZT1.78 trillion (an increase of 29.5% or KZT406.01 bln compared to the previous year).

All types of contributions have increased: individual pension savings accounts (IPSA) for recording the CPC have received KZT1.6 trillion since the beginning of the year as of 01.09.2024 (this is 19.3% more than for the same period last year), IPSAs for recording the COPC - about KZT75 bln (an increase of 19.3%), VPC - KZT2.1 bln (an increase of 43.4%). Net investment income accrued to individual and notional pension savings accounts of UAPF contributors since the beginning of the year as of 01.09.2024 amounted to about KZT1.9 trillion. Its volume increased by almost KZT883.05 bln (or 85.3%) compared to the same period last year.

#### *Benefits and transfers*

Outgoing flows in the form of benefit payments for all types of contributions and transfers to insurance organizations from the UAPF for 8 months of 2024 amounted to **KZT740 bln**, which is 2 times more than the volume of payments for the same period last year.

**KZT322.6 bln** are lump sum pension benefit payments (LSPBP) for improving housing conditions and medical treatment.

Benefit payments in connection with reaching retirement age amounted to about **KZT130.6 bln**, which is 26% higher than last year.

During this period, inheritance payments were also made - **KZT40 bln**, payments in connection with leaving for permanent residence outside the Republic of Kazakhstan - more than **KZT26.1 bln**, benefit payments to persons with disabilities - more than **KZT2 bln**, funeral payments - about **KZT6.7 bln**. More than **KZT212 bln** were transferred to insurance organizations.

The average monthly benefit from the UAPF in connection with reaching retirement age was **KZT33,817**, and the maximum monthly payment was **KZT945,752**.

#### *IPSA number*

The total number of pension accounts in the UAPF as of September 1, 2024 amounted to 16.7 million units (the increase since the beginning of the year was 4.3 million units or 35.2%, the growth over the year was 36%). At the same time, the number of individual pension savings accounts of contributors (beneficiaries) in the UAPF as of September 1, 2024 was about 12.4 million units, of which: 11.1 million - for CPC, 696.4 thousand - for COPC, 427.8 thousand - for VPC.

The number of notional pension savings accounts in the UAPF, which record information on received ECPC in accordance with the legislation of the Republic of Kazakhstan, amounted to more than 4.2 million units.

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