

ANNOUNCEMENT

Indicators for pension assets are growing

UAPF data as of July 1, 2022

As of July 1, 2022, pension savings in the amount of **KZT13.4 trillion** were formed on the accounts of contributors of the Unified Accumulative Pension Fund, having increased over the year, that is, compared to July 1, 2021, by more than KZT616 billion (or 4.8%).

The main amount of pension savings was formed at the expense of compulsory pension contributions (CPC) and amounted to almost **KZT13 trillion** (an increase of 2.2% since the beginning of the year, 4.4% over the year). The amount of pension savings on compulsory occupational pension contributions (COPC) amounted to **KZT394.3 billion**, having increased by 19% since July 1, 2021. More than **KZT2.7 billion** have been accumulated on voluntary pension contributions accounts - this is where the most significant increase is observed - 48% higher than the same period last year.

In general, savings increased primarily due to pension contributions. For six months of 2022, pension contributions in the total amount of about **KZT811.3 billion** were received on the accounts of contributors. Of the total contributions, more than **95%** are receipts to the UAPF for the CPC: **KZT772.5 billion** have been transferred since the beginning of the year to the CPC of working citizens. Approximately **KZT37.5 billion** was received on individual pension accounts for the COPC of workers employed in hazardous working conditions. **KZT1.3 billion** has been transferred since the beginning of the year to the accounts under the VPC.

After a decline in investment income in May of this year, the return indicators went up again, covering temporary losses. As a result, in six months, the net investment income of contributors exceeded **KZT338 billion**.

The number of individual pension saving accounts in the UAPF for all types of contributions as of July 1, 2022 also amounted to **11.9 million** units (2.7% growth over the year). The largest number of accounts opened for compulsory pension contributions (CPC) - **10,879,857 units**. The number of accounts formed at the expense of the COPC increased by almost **9%** over the year and amounted to **573,754 units**. The greatest growth of IPSA is observed in accounting for VPC - their number increased almost 6 times during the year and reached **303,592 units**. It should be noted that a significant increase in VPC continues due to the fact that unclaimed amounts of guarantee compensation for contributors were transferred from the Kazakhstan Deposit Guarantee Fund (KDGF) to the UAPF for crediting to individual pension saving accounts (IPSA) to account for voluntary pension contributions (VPC). At the same time, the funds received as the VPC begin to be invested and investment income is accrued on them.

Since the beginning of the year, UAPF has paid **KZT984.2 billion**. Most of the benefit payments were lump-sum pension benefits (LSPB) for the improvement of housing conditions and treatment - about **KZT849.4 billion**. Old age benefits amounted to **KZT57.3 billion**, inheritance benefits - **KZT34 billion**, payments in connection with leaving for permanent residence outside the Republic of Kazakhstan - **KZT25.6 billion**, about **KZT13.8 billion** were transferred to insurance organizations, burial payments - **KZT2.8 billion** and disability benefits - **KZT1.2 billion**.

It should be noted that the amount of the average monthly benefit according to the schedule from the UAPF (in connection with reaching retirement age) amounted to **29,794 tenge**, and the maximum amount of a monthly payment was **707,326 tenge**.

[Video commentary on the topic - the link.](#)

The UAPF was established on August 22, 2013 on the basis of GNPf APF JSC. The UAPF founder and shareholder 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. UAPF pension assets are managed by the National Bank of the Republic of Kazakhstan. From January 1, 2016, the functions for developing proposals to improve the management of pension assets were transferred to the National Fund Management Council. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, pension benefits, individual accounting of pension accumulations and benefits, provides the contributor (beneficiary) with information on the status of his pension accumulations (for more information visit www.enpf.kz)