

ANNOUNCEMENT

According to the results of 2024, the investment income of Kazakhstanis exceeded the volume of pension contributions and amounted to more than 3.4 trln

According to the results of 2024, investment income from investing pension assets under trust management of the National Bank of the Republic of Kazakhstan (hereinafter referred to as the NBRK) amounted to more than **KZT3.4 trln**, which exceeds the total volume of pension contributions, which is about **KZT2.8 trln**. Investment income for 2024 showed growth compared to the previous year: KZT1.8 trln or 114.5%.

Due to compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC), voluntary pension contributions (VPC), contributors and beneficiaries received investment income of **more than KZT3.3 trln, which exceeds the volume of these contributions, which is about KZT2.6 trln**.

Investment income from employer compulsory pension contributions (ECPC) in 2024 amounted to more than **KZT26.4 bln** with contributions amounting to **KZT231.2 bln**.

The return on pension assets of the UAPF, formed at the expense of CPC, COPC, VPC, under the management of the National Bank for 2024 amounted to 17.84% with inflation of 8.6% in 2024. The return on pension assets of the UAPF, formed at the expense of ECPC, according to the results year – 17.96%.

Investment income consists of income in the form of remuneration on financial instruments (securities, deposits and other transactions), market and currency revaluation of financial instruments, income on assets under external management, etc. To preserve pension assets and generate income, the NBRK and investment portfolio managers (IPM) constantly diversify the investment portfolio. That is, assets are invested in different financial instruments, currencies and are regularly redistributed taking into account the market situation. The NBRK investment activity [reviews](#), posted monthly on the enpf.kz website, reflect that as of January 1, 2025, income was received on all types of instruments. [Information](#) on investment income and IPM pension asset management is also posted monthly on the enpf.kz website. Each contributor has the opportunity to see their investment income in their personal account on the enpf.kz website or in the mobile application.

The accumulated investment return since the foundation of the funded pension system in 1998 as of January 1, 2025, with a cumulative total, amounted to 979.95% with inflation for the entire period of 827.78%.

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)