ЗЕЙНЕТАҚЫ ҚОРЫ
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ANNOUNCEMENT

UAPF reminds about the planned termination of the agreement on trust management of pension assets with Halyk Global Markets JSC

Unified Accumulative Pension Fund JSC (hereinafter referred to as UAPF or the Fund) reminds that it will no longer accept new applications from contributors to transfer pension assets to the investment portfolio manager, Halyk Global Markets JSC (hereinafter referred to as IPM), effective January 1, 2026. This decision was made following the receipt of a notice on December 31, 2025, of the planned termination, effective January 1, 2027, at the initiative of this IPM, of the Pension Asset Trust Management Agreement No. 17/6/18-02-21/P dated February 18, 2021 (hereinafter referred to as the Agreement).

At the same time, all pension savings previously transferred to IPM will continue to be managed by Halyk Global Markets JSC under the current terms until they are transferred to the management of the National Bank of the Republic of Kazakhstan. According to the current Rules, the IPM is obligated to fully fulfill its obligations under the Agreement until its termination, including compliance with the approved investment strategy, asset safety requirements, and reporting requirements.

After the management period ends, the UAPF returns the pension assets held by the IPM in trust in full, in cash, to the National Bank of the Republic of Kazakhstan (hereinafter, the NBRK). The IPM will fully reimburse any negative balance that may arise. The calculation and timing of the IPM's reimbursement of the negative balance are regulated by Resolution No. 43 of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated June 7, 2023.

We remind you that contributors have the right (no earlier than one year from the date of transfer of pension savings to the trust management of the IPM) to transfer pension savings to the trust management of the NBRK or another IPM.

According to statistics, since the beginning of 2026, 441 pension savings transfers totaling 765.5 million tenge have been made from Halyk Global Markets JSC to other IPMs. During the same period, 881 transfers totaling 1.3 billion tenge were returned to the NBRK's management. Moreover, each IPM contributor could make more than one transfer of their pension savings to other IPMs or to the NBRK's management.

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)

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UAPF JSC