

ANNOUNCEMENT

More than KZT 871.9 bln of net investment income was credited to the accounts of the UAPF contributors

Since the beginning of 2020, as of September 1, more than KZT 871.9 bln of net investment income has been credited to the accounts of the UAPF contributors, which is KZT443.1 bln more compared to the same period last year. Remind you that for 8 months of 2019, net investment income amounted to KZT 428.8 bln.

The return on pension assets for 8 months was 7.88%, while inflation for the same period was 4.6%. The annual rate of return (August 2019 - August 2020) is 10.1% with inflation of 7%. Thus, the real return is positive.

If we consider longer periods, then during the fiduciary management of assets by the National Bank of Kazakhstan from 2014 to September 1, 2020, the yield was 83.2% with an inflation rate of 64.6%. The real return on pension assets exceeded 18.6%.

From the date of introduction of the accumulative pension system in Kazakhstan in 1998 until September 1, 2020, net investment income exceeded KZT5 trln. Investment profitability during this time with a cumulative total was 583.6%. At the same time, the cumulative inflation rate was 480.6%. Thus, the real return on pension assets as of September 1, 2020 was 103%.

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)