

## ANNOUNCEMENT

### **Net investment income of UAPF contributors for 5 months from the beginning of the year amounted to KZT493.4 billion**

Net investment income accrued to the accounts of UAPF contributors for the period from January to May 2023 amounted to KZT493.4 billion. The return on UAPF pension assets managed by the National Bank of the Republic of Kazakhstan (NBRK) over the past 12 months amounted to 11.56%.

Investment income consists of income in the form of interest on securities (deposits and other transactions), market and currency revaluation of financial instruments, income on assets under external management, etc. The NBRK and Investment Portfolio Managers (IPMs), in order to receive investment income, place pension assets in reliable financial instruments of various sectors of the economy in various currencies in the Republic of Kazakhstan and abroad. This diversification ensures sustainable investment returns. In the structure of the investment portfolio of pension assets of the UAPF in the context of financial instruments of the NBRK, 29% are financial instruments denominated in US dollars, 71% - in national currency.

Please note that pension savings are long-term investments and it is advisable to analyze the amount of investment income for a period of at least 1 (one) year. Short-term data (daily, monthly, etc.) is not indicative, because dependent on daily market conditions.

Accumulated investment return for the entire period on an accrual basis amounted to 759.72%, cumulative inflation amounted to 715.41%. Consequently, the accumulated investment income in the long run exceeds inflation.

Recall that in Kazakhstan there is a unique guarantee of the safety of compulsory pension contributions, taking into account the level of inflation. Even with a decrease in return in a particular period, which affected the accumulated return of the contributor upon the onset of the right to benefits, the compensation for the difference is guaranteed by the state.

The entire system of investment management and accounting of pension assets is transparent: each contributor has the opportunity to see his investment income in his personal account on the [enpf.kz](http://enpf.kz) website or in a mobile application.

Information on investment management of UAPF pension assets and financial instruments in which UAPF pension assets are placed is published on the official website of UAPF ([www.enpf.kz](http://www.enpf.kz)) in the section “Indicators/Investment activity”.

A lot of interesting and useful information, including an interview with experts from the accumulative pension system on investing pension assets, is on the БЖЗКЕНПФ YouTube channel.

*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](http://www.enpf.kz))*