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Information Notice

The Number of Contributors Transferring Their Pension Savings to IPM is Growing

What Are The Key Benefits of invest.enpf.kz Investment Portal?

Previously

Since 2021, contributors have been allowed to transfer part of their pension savings to private management companies, within to the amount exceeding the minimum sufficiency threshold. In July 2023, the Social Code expanded the options for transferring pension savings to Investment Portfolio Managers (IPMs), allowing contributors to transfer up to 50% of their savings from mandatory pension contributions and mandatory occupational pension contributions, and up to 100% of their savings formed from voluntary contributions.

Currently

In September 2026, legislative amendments came into force granting contributors the right to transfer, at their discretion, both their voluntary pension savings and pension savings from mandatory pension contributions and mandatory occupational pension contributions to private management **in full**.

What has changed

The new provisions have given contributors greater opportunities to influence the returns on their pension savings. They can independently choose who will manage their pension assets and under which investment strategy. Furthermore, pension savings can be distributed among several IPMs and investment portfolios, providing more options for managing pension capital. Thus, the pension system is gradually shifting from a model in which contributors played the role of passive observers to the system that encourages informed participation in managing their own long-term pension savings.

About the investment portal

The gradual expansion of opportunities to choose an investment strategy and improved access to information on pension asset management create conditions for more active participation by contributors in making decisions related to their future retirement income.

In early 2026, UAPF launched a dedicated investment portal, invest.enpf.kz, designed to help contributors wishing to transfer their pension savings to Investment Portfolio Managers (IPMs) do so correctly and promptly. In particular, the portal brings together key information on pension asset management in a single digital space, providing contributors with an accessible tool for making informed decisions independently.

Users of the investment portal can:

- familiarize themselves with the basic concepts of investing;
- compare the investment returns achieved by managers over different periods and track their performance over time;
- examine the composition of investment portfolios and find out which financial instruments pension assets are invested in;
- review investment declarations and strategies and assess how well they suit their individual needs.

Data analysis shows that contributors are becoming increasingly interested in investment instruments and are seeking to make informed decisions about managing their pension savings. According to statistics, the number of unique users of the invest.enpf.kz portal has been steadily increasing since its launch, reaching approximately 82 000 as of October 1, 2026. Of these, around 27 500 users accessed the portal in September, when contributors' investment opportunities were expanded.

Statistics

Statistical data also indicate a significant increase in the number of contributors transferring their pension savings to Investment Portfolio Managers (IPMs). From 01.01.2026 to 06.09.2026 a total of 44 167 contributors transferred their pension savings, amounting to KZT 69.1 million. By comparison, during the much shorter period from 07.09.2026 to 14.10.2026, a total of 32 921 contributors transferred pension savings amounting to KZT 92.2 million.

Data on Transfer Volumes for the Period from 01.01.2026 to 06.09.2026

Transfer Amount Range, KZT	**Number of Contributors**	**Share of Contributors** *(of the total number who made transfers)*	**Transfer Amount, KZT millio**	**Share** *(of the total amount transferred)*
Up to 500 000	15 910	36,0%	2 582,68	3,7%
500 000 - 1 000 000	5 443	12,3%	3 827,41	5,5%
1 000 000 - 3 000 000	13 716	31,1%	26 591,73	38,5%
3 000 000 - 5 000 000	8 085	18,3%	29 434,35	42,6%
5 000 000 - 10 000 000	946	2,1%	5 717,96	8,3%
10 000 000 - 2 0 000 000	59	0,13%	734,22	1,1%
20 000 000 - 50 000 000	8	0,02%	257,22	0,4%
Over 50 000 000	–	–	–	–
TOTAL	**44 167**		**69 145,57**	

Data on Transfer Volumes for the Period from 07.09.2026 to 14.10.2026

Transfer Amount Range, KZT	**Number of Contributors**	**Share of Contributors** *(of the total number who made transfers)*	**Transfer Amount, KZT millio**	**Share** *(of the total amount transferred)*
Up to 500 000	7 325	22,3%	1 210,96	1,3%
500 000 - 1 000 000	3 425	10,4%	2 357,91	2,6%
1 000 000 - 3 000 000	9 409	28,6%	17 175,42	18,6%
3 000 000 - 5 000 000	6 375	19,4%	23 974,97	26,0%
5 000 000 - 10 000 000	5 712	17,4%	38 356,27	41,6%
10 000 000 - 20 000 000	621	1,9%	7 475,87	8,1%
20 000 000 - 50 000 000	51	0,15%	1 391,67	1,5%
Over 50 000 000	3	0,01%	214,37	0,2%
TOTAL	**32 921**		**92 157,45**	

The statistics for the same periods, broken down by age group, are as follows:

Data for the period from 01.01.2026 to 06.09. 2026

Age group	**Share of transfers** *(of the total number of transfers)*	**Share of amount** *(of the total amount transferred)*	**Average transfer amount,** *thousand tenge*
Under 30 years	24,0%	10,5%	397
30–39 years	40,2%	40,9%	922
40–49 years	24,8%	32,5%	1 188
50–59 years	10,6%	15,4%	1 318
60 Years and Older	0,5%	0,6%	1 118

Data for the period from 07.09.2026 to 14.10.2026.

Age group	**Share of transfers** *(of the total number of transfers)*	**Share of amount** *(of the total amount transferred)*	**Average transfer amount,** *thousand tenge*
Under 30 years	22,1%	9,1%	676
30–39 years	38,0%	37,6%	1 631
40–49 years	27,5%	35,2%	2 113
50–59 years	11,8%	17,1%	2 380
60 Years and Older	0,6%	1,1%	2 975

As can be seen from the data presented, contributors aged 30–39 are the most active, accounting for approximately 40% of all transfers and 40% of the total amount transferred. The high level of activity among contributors in this age group may be attributed to the fact that they have already accumulated substantial pension savings but are still far from retirement, giving them time to select and adjust their investment strategies according to their investment horizon and risk tolerance.

It should be recalled that contributors make decisions on transferring their pension savings independently. Before doing so, it is important to carefully review the management terms and conditions, the composition of the investment portfolio, management fees, and investment returns over different periods. It should also be borne in mind that past performance does not guarantee similar returns in the future, and the value of investments may rise or fall.

Contributors can always find up-to-date data and all the necessary information on the investment portal invest.enpf.kz. To date, the portal has helped a large number of contributors better understand the available options for managing their pension savings and make informed decisions on transferring their accumulated funds to Investment Portfolio Managers (IPMs).

UAPF was established on August 22, 2013, on the basis of Accumulated Pension Fund SAPF JSC. The founder and shareholder of UAPF is the Government of the Republic of Kazakhstan, represented by the State Institution "State Property and Privatization Committee" of the Ministry of Finance of the Republic of Kazakhstan. The National Bank of the Republic of Kazakhstan carries out trust management of UAPF pension assets. In accordance with pension legislation, UAPF collects mandatory pension contributions, mandatory employer pension contributions, mandatory occupational pension contributions, and voluntary pension contributions. The Fund also credits and records voluntary pension contributions formed from unclaimed guarantee compensation for guaranteed deposits, transferred by the organization responsible for mandatory deposit insurance 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", and ensures the payment of pensions. The Fund also maintains records of targeted assets and targeted claims, records and credits targeted savings (TS) to targeted savings accounts, transfers TS payments to recipients' bank accounts, and records the return of TS in accordance with the procedure established by the Government of the Republic of Kazakhstan under the "National Fund for Children" program. (For more information, visit www.enpf.kz).

Press Center of UAPF JSC