

ANNOUNCEMENT

UAPF informs about IPM's selection of criteria for forming investment portfolios

In accordance with Resolution No. 67¹ of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market, amendments and additions to the rules approved by Resolution No. 10² of the Board of the National Bank of the Republic of Kazakhstan will come into effect on January 1, 2026. These amendments provide for the transition of investment portfolio managers (IPMs) to the implementation of pension asset trust management activities based on a new approach that allows for the selection of one of three investment portfolios differing in risk level, return, and investment terms.

In connection with the above, UAPF JSC (UAPF) announces the receipt of notifications from IPMs regarding the selection of the following criteria for the formation of investment portfolios:

- Halyk Global Markets JSC - the criterion for forming an investment portfolio consisting of pension assets regardless of the age of contributors, with a minimum return value calculated based on the results of 12 months, has been selected;
- Alatau City Invest JSC - the criterion for forming an investment portfolio consisting of pension assets of contributors with a retirement age of more than 3 years, with a minimum return value calculated based on the results of 36 months, has been selected;
- Centras Securities JSC - the criterion for forming an investment portfolio consisting of pension assets regardless of the age of contributors, with a minimum return value calculated based on the results of 12 months, has been selected;
- BCC Invest JSC - the criterion for forming an investment portfolio consisting of pension assets regardless of the age of contributors, with a minimum return value calculated based on the results of 12 months, has been selected;
- Halyk Finance JSC - a criterion has been selected for the formation of an investment portfolio consisting of pension assets regardless of the retirement age of investors, with a minimum return value calculated based on the results of 12 months.

If your age does not correspond to the maximum age established for the investment portfolio formation criterion selected by Alatau City Invest JSC, we inform you that:

- You 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 National Bank of the Republic of Kazakhstan (hereinafter referred to as the NBRK) or another IPM whose investment portfolio formation criterion corresponds to your age;

¹ Resolution of the Board of the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market dated October 16, 2025 No. 67 "On Amendments and Additions to Certain Regulatory Legal Acts of the Republic of Kazakhstan on the Securities Market and Pension Provision"

² Rules for the implementation of investment portfolio management activities, approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated February 3, 2014 No. 10

- If your pension savings are under the trust management of the IPM for less than a year, the management company will continue to manage the pension savings until the end of the full period or until the pension savings are transferred to the trust management of the NBRK or another IPM whose investment portfolio formation criterion corresponds to your age, after one year from the date of transfer of pension savings to the trust management of the IPM;
- Based on the results of the full period of trust management of pension assets, the IPM will compensate (if any) the negative difference between the nominal return on pension assets received by the IPM and the minimum return on pension assets that existed as of January 1 of the year following the full period of management of pension assets by the IPM.

UAPF will continue to inform contributors about IPM decisions and current changes in the pension asset management system.

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)