

## ANNOUNCEMENT

### **The net investment income of UAPF contributors for the first month of 2024 exceeded 109.6 billion tenge**

Net investment income accrued to individual pension savings accounts of UAPF contributors for the first month of this year amounted to **more than KZT109.6 billion**. This figure is higher than the same period last year by **KZT45.7 billion** or **72%**.

As of February 1, 2024, the return on UAPF pension assets over the last 12 months, distributed to the accounts of contributors (beneficiaries), amounted to 10.3% with inflation of 9.5%.

Investment income consists of income in the form of remuneration on securities (deposits and other transactions), market and currency revaluation of financial instruments, income on assets under external management, etc. In order to obtain investment income, the NBRK and investment portfolio managers (IPMs) place pension assets in reliable financial instruments of different sectors of the economy in various currencies in Kazakhstan and abroad on a long-term basis. Diversification (diversity of the range of instruments and investment markets) of the investment portfolio ensures the safety and stable return on pension savings.

Investment income since the founding of the funded pension system itself in 1998 as of February 1, 2024 amounted to about **KZT9.5 trillion**. The accumulated investment return for the entire specified period with a cumulative total amounted to 822.03%, with inflation for the entire period of 761.15%. Thus, the accumulated investment income in the long term exceeds inflation.

Let us remind you that in Kazakhstan there is a unique guarantee of the safety of compulsory pension contributions, taking into account the level of inflation. Even if the return decreases in a particular period, which affects the accumulated return of the contributor upon the onset of the right to benefit payments, 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 the mobile application.

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

A lot of interesting and useful information, including interviews with funded pension system experts on investing pension assets, is on the БЖЗК ЕНПФ 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))*

