ЗЕЙНЕТАҚЫ ҚОРЫ
ПЕНСИОННЫЙ ФОНД

Контакты для СМИ: press@enpf.kz
Официальный сайт: www.enpf.kz
Facebook, Instagram: enpf.kz

ANNOUNCEMENT

UAPF presents a report on pension savings investment as of August 1, 2026.

UAPF JSC (UAPF, the Fund) presents a report on pension asset management by the National Bank of the Republic of Kazakhstan (NBRK) and investment portfolio managers (IPMs) on the enpf.kz website in the "Statistics and Analytics - Pension Asset Investment Management" section.

The total volume of pension assets managed by the NBRK and IPMs as of August 1, 2026, amounted to **28,343.60 billion tenge**. As of this date, UAPF's pension assets held in trust by the NBRK, formed through compulsory pension contributions (CPCs), compulsory occupational pension contributions (COPCs), and voluntary pension contributions (VPCs), amounted to approximately **26,932.83 billion tenge**. The volume of pension assets formed through employer's compulsory pension contributions (ECPCs) held in trust by the NBRK amounted to **1,273.27 billion tenge**.

Pension assets under IPM management amounted to **137.5 billion tenge**.

Investment portfolio of pension assets managed by the National Bank of the Republic of Kazakhstan

The National Bank of Kazakhstan, as the trustee of the UAPF pension assets, pursues a balanced investment policy: investing in various types of financial instruments, diversifying the portfolio by currency, country, sector, and issuer.

According to information provided by the National Bank of Kazakhstan, the main investment areas **of pension assets formed through CPC, COPC, and VPC** as of August 1, 2026, are as follows: government securities of the Ministry of Finance of the Republic of Kazakhstan – 43.50%, bonds of quasi-public companies – 8.00%, deposits of the National Bank of Kazakhstan – 3.73%, bonds of second-tier banks of the Republic of Kazakhstan – 2.54%, shares and depositary receipts of issuers of the Republic of Kazakhstan – 1.94%, government securities of foreign governments – 1.64%, and IFIs – 0.97%.

37.47% of assets are invested through index management. This approach involves creating an investment portfolio focused on a benchmark portfolio, which is a set of securities reflecting the investor's strategic interests. The benchmark portfolio's performance serves as a metric for assessing management effectiveness. The benchmark portfolio is based on indices developed and monitored by leading global financial companies or the National Bank of the Republic of Kazakhstan. The National Bank of the Republic of Kazakhstan manages index-based assets both independently and with the involvement of foreign management companies in specific areas, including subportfolios of developed and emerging market bonds, corporate bonds, and stocks.

The investment portfolio, broken down by the currencies in which financial instruments acquired through CPC, COPC, and VPC are denominated, as of August 1, 2026, is as follows: investments in national currencies account for 59.32%, and investments in US dollars account for 40.68% of the pension asset portfolio.

As a result of investments, interest income on securities, including deposits and reverse repo transactions, amounted to 1,319.76 billion tenge, income from market revaluation of securities amounted to 81.89 billion tenge, income from assets under external management, including those adjusted for exchange rate revaluation, amounted to 40.95 billion tenge, and other income amounted to 3.73 billion tenge.

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The market revaluation of foreign currency, excluding assets under external management, was negative.

The accrued investment income for the last 12 months from August 2025 to July 2026 amounted to approximately 1.81 trillion tenge, with a yield of 7.13% for this period.

The **ECPC**'s investment portfolio as of August 1, 2026, is as follows: government securities of the Ministry of Finance of the Republic of Kazakhstan – 92.71%, deposits of the National Bank of the Republic of Kazakhstan – 4.92%, repo transactions – 2.36%, and cash in investment accounts – 0.01%.

The ECPC investment portfolio includes only financial instruments denominated in national currency. Interest income on securities, including deposits and reverse repo transactions, amounted to 84.21 billion tenge. The revaluation of securities brought investors 23.05 billion tenge.

As of August 1, 2026, accrued investment income over the past 12 months amounted to 153.93 billion tenge, with a return of 19.12% for the period.

A detailed breakdown of the investment portfolio of financial instruments managed by the National Bank of the Republic of Kazakhstan, including issuers, and an overview of investment activities are available on the UAPF's official website. Information on the portfolio structure of pension assets formed through the ECPC is also available on the enpf.kz website.

Investment portfolio managers

The total volume of pension assets under IPM management is **137.5 billion tenge**.

As of August 1, 2026, pension assets under the trust management of ***Alatau City Invest JSC*** amounted to **21.67 billion tenge**.

The company's main investments: Exchange Traded Funds (ETF) units – 31.75%, shares and depositary receipts of issuers of the Republic of Kazakhstan – 14.97%, repos – 11.84%, bonds of second-tier banks of the Republic of Kazakhstan – 9.70%, government securities of foreign governments – 8.49%, corporate bonds of issuers of the Republic of Kazakhstan – 7.40%, bonds of quasi-public organizations of the Republic of Kazakhstan – 5.63%, corporate bonds of foreign issuers – 3.66%, IFI – 2.65%.

Please note that 47.44% of the portfolio is held in tenge, 51.80% in US dollars, and 0.76% in other currencies.

The return on pension assets over the past 12 months from August 2025 to July 2026 was 10.99%.

A detailed breakdown of the investment portfolio of financial instruments managed by Alatau City Invest JSC, including issuers, is available on the UAPF website.

As of August 1, 2026, UAPF pension assets held in trust by ***BCC Invest JSC*** amounted to **17.74 billion tenge**.

Main investment areas: Government securities of the Ministry of Finance of the Republic of Kazakhstan – 25.15%, quasi-public bonds of Kazakhstani organizations – 22.32%, bonds of Kazakhstani second-tier banks – 17.84%, corporate bonds of Kazakhstani issuers-residents – 10.42%, shares and depositary receipts issued by Kazakhstani organizations – 7.94%, units of Exchange Traded Funds, the asset structure of which mirrors the structure of the MSCI ACWI Index components – 6.77%, and corporate bonds of foreign issuers – 4.69%.

Investments in national currency accounted for 70.29% of the portfolio, while those in US dollars accounted for 29.71%.

The return on pension assets over the past 12 months from August 2025 to July 2026 was 9.35%.

A detailed structure of the investment portfolio of financial instruments managed by BCC Invest JSC, with an indication of issuers, is presented on the UAPF website.

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As of August 1, 2026, pension assets held in trust by ***Halyk Global Markets JSC*** amounted to **6.72 billion tenge**.

The main investments in the portfolio structure are as follows: equity instruments of foreign issuers (ETF units) - 26.64%, bonds of second-tier banks of the Republic of Kazakhstan - 15.24%, notes of the National Bank of the Republic of Kazakhstan - 14.56%, bonds of quasi-public organizations of the Republic of Kazakhstan - 10.88%, corporate bonds of organizations of the Republic of Kazakhstan - 8.02%, shares and depositary receipts issued by organizations of the Republic of Kazakhstan - 7.73%, reverse repo (no more than 90 calendar days) - 6.03%, government securities of the Ministry of Finance of the Republic of Kazakhstan - 5.47%, securities with government status issued by the central governments of foreign states - 2.00%.

It should be noted that 63.04% of the portfolio is held in tenge, and 36.96% in US dollars.

The return on pension assets over the past 12 months was 10.56%.

A detailed breakdown of the investment portfolio of financial instruments managed by Halyk Global Markets JSC, including issuers, is available on the UAPF website.

As of August 1, 2026, pension assets under trust management by ***Halyk Finance, a subsidiary of Halyk Bank of Kazakhstan***, amounted to **71.88 billion tenge**.

The main investments in the portfolio structure are as follows: bonds of second-tier banks of the Republic of Kazakhstan – 20.42%, bonds of quasi-public organizations of the Republic of Kazakhstan – 17.49%, corporate bonds of issuers of the Republic of Kazakhstan – 11.97%, shares and depositary receipts of issuers of the Republic of Kazakhstan – 11.11%, government securities of the Ministry of Finance of the Republic of Kazakhstan – 10.56%, units of Exchange Traded Funds (ETF) – 9.64%, corporate bonds of foreign issuers – 5.15%, reverse repo (up to 90 calendar days) – 4.05%, IFI – 2.19%.

66.71% of the portfolio is invested in instruments in national currency, 33.29% in US dollars.

The return on pension assets over the last 12 months from August 2025 to July 2026 was 9.34%.

A detailed structure of the investment portfolio of financial instruments managed by JSC Halyk Finance, indicating the issuers, is presented on the UAPF website.

As of August 1, 2026, pension assets under trust management by ***Tansar Capital JSC*** totaled **0.57 billion tenge.**

The main investments in the portfolio structure are as follows: Exchange Traded Funds (ETFs), whose asset structure mirrors the MSCI ACWI Index components (55.21%), Repo (17.08%), Government Securities of the Ministry of Finance of the Republic of Kazakhstan (14.39%), and shares and depositary receipts issued by organizations of the Republic of Kazakhstan (11.11%).

42.78% of the portfolio is invested in national currency instruments, and 57.22% in US dollars.

Tansar Capital JSC began managing pension assets on April 8, 2026. The return on pension assets since the start of management has been 1.13%.

A detailed breakdown of the investment portfolio of financial instruments managed by Tansar Capital JSC, including issuers, is available on the UAPF website.

As of August 1, 2026, UAPF's pension assets, held in trust by ***Centras Securities JSC***, amounted to approximately **18.92 billion tenge**.

24.00% of the portfolio was invested in bonds of Kazakhstan's second-tier banks, 20.06% in repos, 14.40% in quasi-public bonds of Kazakhstan's issuers, 11.43% in corporate bonds of Kazakhstan's issuers, 8.96% in US government bonds, 6.46% in government securities of the Ministry of Finance of the Republic of Kazakhstan, 5.03% in shares and depositary receipts of foreign issuers, 4.07% in shares and depositary receipts of Kazakhstan's resident issuers, and 3.36% in corporate bonds of foreign issuers.

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Investments in national currency accounted for 64.05% of the portfolio, while those in US dollars accounted for 35.95%.

The return on pension assets over the past 12 months from August 2025 to July 2026 was 15.63%.

A detailed breakdown of the investment portfolio of financial instruments managed by Centras Securities JSC, including issuers, is available on the UAPF website.

As a reminder, UAPF has launched a unified online information platform for investment management of citizens' pension assets, invest.enpf.kz, which consolidates all key information about IPM in a single digital space and provides a systematic approach to providing data on investment activities.

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)

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