

## ANNOUNCEMENT

### Accrued investment income of Kazakhstanis for 12 months reached 2.74 trillion KZT

Over the past 12 months, as of September 1, 2025, the accrued investment income of Kazakhstanis reached **2.74 trillion KZT**. The return on pension assets of the UAPF at the expense of MPC, MPPC, VPC amounted to 12.60% with inflation of 12.20%. The yield on the MPCE for the last 12 months as of 01.09.2025 is 7.64%.

At the same time, the net investment income of Kazakhstanis for 8 months of this year amounted to 1,270.99 billion KZT. Of these, 1,265.72 billion KZT accounted for income from investing pension savings at the expense of mandatory pension contributions (MPC), mandatory professional pension contributions (MPPC), voluntary pension contributions (VPC), depositors and recipients credited to individual pension accounts (IPA). Net investment income from investing pension savings at the expense of mandatory pension contributions of the employer (MPCE) credited to conditional pension accounts (CPA) of Kazakhstanis amounted to 5.26 billion KZT.

The accumulated investment return in the long term exceeds inflation. Since the foundation of the funded pension system in 1998, as of September 1, 2025, the cumulative return amounted to **979.95%**, with inflation for the entire period of **827.78%**.

As a reminder, investment income is generated by remuneration on financial instruments (securities, deposits and other transactions), on assets under external management, as well as through market and currency revaluation of financial instruments. To ensure the safety of pension savings and stable profitability, the NBRK and private investment portfolio managers (IPM) carry out constant diversification of the investment portfolio – they place assets in various financial instruments and currencies, regularly adjusting its structure depending on market conditions.

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

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

You can also get a lot of interesting and useful information on the YouTube channel of UAPF.

*The UAPF was established on August 22, 2013 on the basis of NPF “GNPF” JSC. The founder and shareholder of the 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. 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 mandatory pension contributions, mandatory pension contributions of the employer, mandatory professional pension contributions, voluntary pension contributions, as well as crediting and accounting for voluntary pension contributions formed at the expense of the unclaimed amount of guarantee compensation for the guaranteed deposit, transferred by the organization carrying out mandatory deposit insurance, in accordance with the Law of the Republic of Kazakhstan “Concerning Compulsory Insurance of Deposits Placed in Second-Tier Banks of the Republic of Kazakhstan” ensures the implementation of pension payments. The Fund also carries out accounting of target assets and target claims, accounting and crediting of targeted savings (TS) to target savings accounts, payments of TS to their recipient to bank accounts, accounting of TS returns in the manner determined by the Government of the Republic of Kazakhstan within the framework of the program “National Fund for Children”. (More details on [www.enpf.kz](http://www.enpf.kz)).*