

ANNOUNCEMENT

How were target requirements and target savings calculated for participants in the National Fund for Children program?

On January 1, 2024, the National Fund for Children program was launched and from February 1, all children - citizens of Kazakhstan in the UAPF received the first funds from the National Fund.

6,919,131 children (born from January 01, 2006 to December 31, 2023 inclusive) became participants in the program, of which **304,815** participants will turn 18 years old in 2024 (born from January 01, 2006 to December 31, 2006 inclusive).

They were all charged the same amount of **100 dollars and 52 US cents**.

How was this amount calculated?

The UAPF received the following information from the National Bank of the Republic of Kazakhstan: the investment income of the National Fund in annual terms amounted to **1.39 billion US dollars**. This is the average annual income of the National Fund over 18 years. At the same time, the average annual return of the National Fund for 18 years was **2.60%** (in US dollars).

50% of National's investment income is the amount of target accrual requirements in 2024 amount to **US\$695.5 million**.

According to information received by the UAPF from the State Database "Individuals", a list of citizens of Kazakhstan under 18 years of age was compiled as of the end of December 31, 2023. It included **6,919,131** people, including **304,815** participants who will turn 18 in 2024.

50% of the investment income of the National Fund (695.5 million US dollars) was divided by the number of program participants (6,919,131 children) and received 100.52 US dollars for each. These are the first accruals; the amount will increase annually due to the growth of the National Fund's assets and the receipt of investment income. In addition, accrued funds will continue to be invested as part of the National Fund's foreign currency assets and bring additional investment income to children participating in the program **until they reach the age of 18**.

Parents or other legal representatives of the minor can check information that the child is a participant in the National Fund for Children program, as well as the target requirements accrued to him on the specially created website **kids.enpf.kz** using the child's IIN, as well as in his personal account on the egov.kz portal.

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)