

ANNOUNCEMENT

Kazakhstanis received KZT2.4 trillion in net investment income for 10 months of 2024

The net investment income of Kazakhstanis for 10 months of 2024 amounted to about KZT2.4 trillion, which is KZT1.1 trillion or 92.8% more than the same period last year.

At the same time, due to compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC), voluntary pension contributions (VPC), contributors and beneficiaries received net investment income **in the amount of more than KZT2.3 trillion, which exceeds the volume of these contributions, which amounted to KZT2.1 trillion**. This trend of outpacing the growth of net investment income over the volume of contributions has been observed since August 2024.

Net investment income from employer's compulsory pension contributions (ECPC), the transfer of which began only in 2024, amounted to KZT12.6 billion with a contribution volume of more than KZT181.9 billion.

The return on UAPF pension assets formed through CPC, COPC, VPC, under the management of the National Bank of the Republic of Kazakhstan for 10 months of 2024 amounted to 12.67%. At the same time, the return on UAPF pension assets for the last 12 months as of November 1, 2024 amounted to 14.88% with inflation at the rate of 8.50%.

The return on UAPF pension assets formed at the expense of ECPC as of November 1, 2024 from the beginning of the year is 11.00%.

Investment income consists of income in the form of remuneration on financial instruments (securities, deposits and other transactions), market and currency revaluation of financial instruments, income on assets under external management, etc. To preserve pension assets and generate profitability, the National Bank of the Republic of Kazakhstan (NBRK) and investment portfolio managers (IPM) constantly diversify the investment portfolio. That is, assets are invested in various financial instruments, currencies and are regularly redistributed taking into account the market situation. The reviews of investment activities of the National Bank of the Republic of Kazakhstan, monthly posted on the website enpf.kz, reflect that as of November 1, 2024, income was received on all types of instruments.

Accumulated investment returns in the long term also exceed inflation. Since the foundation of the funded pension system in 1998, as of November 1, 2024, the cumulative accumulated return amounted to 932.52% with inflation for the entire period of 810.70%.

The entire system of investment management and accounting of pension assets is transparent: each depositor has the opportunity to see their investment income in their personal account on the website enpf.kz 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) in the "Indicators/Investment activities" section.

A lot of interesting and useful information, including interviews with experts of the funded pension system about investing pension assets, is on the БЖЗК ЕНПФ YouTube channel.

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)