

INFORMATION MEMORANDUM

Pension savings of Kazakhstanis increased by 17.9% over 12 months

As of April 1, 2026, Kazakhstani pension savings exceeded 26.82 trillion KZT. Over the past 12 months, they have grown by approximately 4.08 trillion KZT (or 17.9%).

Pension savings from compulsory pension contributions (CPCs) as of April 1, 2026, amounted to **25.12 trillion KZT**. Over the year, their volume has increased by 3.25 trillion KZT, or 14.8%.

The volume of savings from compulsory professional pension contributions (CPPCs) amounted to **741.14 billion KZT**, demonstrating an increase by 13.4% over the past 12 months. A significant increase was also recorded in voluntary pension contributions (VPC), which increased by 23.1% and amounted to **10.09 billion KZT** as of April 1, 2026.

The amount of savings from compulsory employer pension contributions (CEPC), which have been deposited into the pension accounts of contributors (recipients) since January 1, 2024, also continues to grow. As of April 1, 2026, it reached **950.57 billion KZT**, a 2.9-fold increase compared to the same period last year.

Returns

The total savings volume is provided by pension contributions and investment income. In the first three months of 2026, **869.33 billion KZT** in contributions were received into individual and conditional pension accounts, which is 14.1% (or 107.12 billion KZT) more than in the same period last year.

Individual pension accounts (IPAs) for the purpose of recording the CPCs have received 673.45 billion KZT as of April 1, 2026 (compared to the same period last year, the CPC volume has increased by 6.7%), the CPPCs have received 38.77 billion KZT (an increase by 9.8%), and the VPCs have received 499.00 million KZT. Contributions from the CEPCs for the year totaled 156.61 billion KZT.

Since the beginning of the year, net investment income generated through the management of pension assets by National Bank of the Republic of Kazakhstan (NBRK) and investment portfolio managers (IPMs) has been credited to depositors' accounts in the amount of more than 296.55 billion KZT.

Payments and transfers

Payments for all types of contributions and transfers to insurance companies from UAPF for January-March 2026 reached **360.02 billion KZT**.

The volume of old-age payments amounted to **68.63 billion KZT**. The average monthly payment scheduled from UAPF upon reaching retirement age was 35,596 KZT.

Lump-sum pension payments (LPP) for housing improvements and medical treatment since the beginning of 2026 amounted to 135.24 billion KZT, inheritance payments amounted to 33.05 billion KZT, payments related to permanent residence outside the Republic of Kazakhstan amounted to 9.86 billion KZT, payments to persons with disabilities amounted to 933.26 million KZT, and funeral payments amounted to 2.37 billion KZT. A total of 109.94 billion KZT was transferred to insurance companies.

Number of IPAs

The total number of pension accounts in UAPF as of April 1, 2026, was **18.53 million** (an increase by 1.08 million or 6.2% over the 12 months). The number of individual pension account contributors (recipients) in UAPF as of April 1, 2026, was **12.76 million**, of which 11.32 million were under the CPCs, 774.40 thousand were under the CPPCs, and 473.07 thousand were under the VPCs. It should be noted that the total number of accounts for recording the compulsory pension contributions (11.32 million) also includes accounts of recipients who have permanently resided outside the country but have not applied for their savings, deceased contributors whose heirs have not formalized the inheritance of their pension

savings, military personnel who transferred to full state pension provision in 2016, and other categories of contributors (recipients) whose accounts should not receive contributions under Kazakhstani law.

The number of conditional pension accounts in UAPF recording information on received compulsory employer pension contributions totaled **5.76 million**.

All up-to-date statistical data on pension assets is available on enpf.kz website in the "Statistics and Analytics" section.

UAPF was established on August 22, 2013, on the basis of State Accumulation Pension Fund National Pension Fund JSC. The founder and shareholder of UAPF is the Government of the Republic of Kazakhstan represented by Committee on State Property and Privatization State Institution of the Ministry of Finance of the Republic of Kazakhstan. National Bank of the Republic of Kazakhstan exercises trust management of UAPF's pension assets. In accordance with pension legislation, UAPF collects mandatory pension contributions, mandatory employer pension contributions, mandatory professional pension contributions, and voluntary pension contributions, as well as credits and records voluntary pension contributions formed from the unclaimed amount of guarantee compensation for a guaranteed deposit transferred by an organization providing mandatory deposit guarantees, 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, and ensures the implementation of pension payments. The Fund also maintains records of target assets and targeted requirements, records and credits targeted savings (TS) to targeted savings accounts, pays TS to recipients' bank accounts, and records returns of TS in accordance with the procedure established by the Government of the Republic of Kazakhstan within the framework of National Fund for Children program. (More information at www.enpf.kz).