БЖЗК ЗЕЙНЕТАҚЫ ҚОРЫ
ПЕНСИОННЫЙ ФОНД

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ANNOUNCEMENT

From September 7, 2026, UAPF contributors received more options for managing their pension savings

On September 7, 2026, amendments to the Social Code of the Republic of Kazakhstan came into force, expanding the options for contributors to manage their pension savings[1]. According to these amendments, the amount of pension savings transferred to a private investment portfolio manager (IPM) for trust management can now be up to 100% of the funds available in the contributor's (beneficiary's) individual pension savings account, including compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC), and voluntary pension contributions (VPC).

At this, CPC and VPC contributors, as well as individuals for whom COPC and VPC contributions are transferred, can independently determine the amount of their savings transferred to trust management, select one or more IPMs, and one or more investment portfolios in accordance with their financial goals.

Pursuant to with the law, IPMs can create up to three investment portfolios: conservative, moderate, and high-risk. These portfolios vary in risk level, expected return, and investment terms. The ability to choose different investment portfolios is enshrined in Article 37-1 of the Social Code of the Republic of Kazakhstan. Requirements for their formation are determined by the authorized body for regulation, control, and supervision of the financial market and financial organizations.

Full information on the procedure for transferring pension savings to investment portfolio trust managers and investment opportunities is available on the UAPF website and on the invest.enpf.kz platform.

Thus, the pension system is gradually transforming from a model where contributors play a passive role to one that assumes conscious participation in managing their own long-term retirement savings. The consistent expansion of investment strategy options and the increased availability of information on pension asset management are creating conditions for more active participation by contributors in decisions related to the formation of their future retirement income.

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

[1] Law of the Republic of Kazakhstan dated July 7, 2026 No. 334-VIII "On Amendments and Additions to Certain Legislative Acts of the Republic of Kazakhstan on Issues of Improving Social Legislation"

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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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