

ANNOUNCEMENT

Return on UAPF pension assets managed by the National Bank exceeded 11%

The amount of pension savings of contributors to the Unified Accumulative Pension Fund as of January 1, 2022 reached KZT 13.1 trillion. As you know, this amount includes pension contributions and investment income.

A significant increase in pension savings was due to net investment income, which from January 1 to January 1, 2022 reached **KZT 1.4 trillion**, which exceeds the previous year by KZT 138.2 billion or 11%. The return on pension assets of the UAPF managed by the National Bank of Kazakhstan since the beginning of the year amounted to 11.13%, with inflation of 8.4%.

Recall that investment income includes income in the form of interest on securities (deposits and other operations), income in the form of market revaluation of financial instruments, income in the form of currency revaluation, income on assets under external management, etc.

In general, the investment income provided by the National Bank since the merger of all pension assets into the UAPF amounted to KZT 6.04 trillion. At the same time, the investment return from the date of the foundation of the most accumulative pension system (1998) as of January 1, 2022, with an accrual total, amounted to 681.13%, inflation was 546.77%. Thus, the real return on pension assets for the period from the start of the accumulative pension system until January 1, 2022 amounted to 134.36%.

It is worth emphasizing that pension savings are long-term investments and it is advisable to analyze the amount of investment income for a period of at least 1 (one) year. Short-term data (weekly, monthly, etc.) are not indicative, because subject to constant changes in market conditions.

The entire system of investment management and accounting for pension assets is transparent: each contributor has the opportunity to see his investment income in his personal account on the enpf.kz website or in a mobile application. Note that the revaluation of pension assets is carried out weekly and on the last day of the month.

Information on the investment management of UAPF pension assets and on financial instruments in which UAPF pension assets are placed is published on the UAPF official website (www.enpf.kz) in the “Indicators/Investment Activity” section.

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)