

ANNOUNCEMENT

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For 4 months of 2024, the net investment income of Kazakhstanis amounted to about KZT517.6 bln, which is more than KZT48.6 bln or 10.4% of the same period last year.

The return on pension assets of the Unified Pension Fund, formed from compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC), voluntary pension contributions (VPC), distributed to the accounts of contributors (beneficiaries) for 4 months of 2024, amounted to 2.87%. The return on pension assets of the UAPF, formed from the employer's compulsory pension contributions (ECPC), as of May 1, 2024 from the beginning of the year is 1.76%.

As of May 1, 2024, the return on UAPF pension assets for the last 12 months, distributed to the accounts of contributors (beneficiaries), amounted to 9.83% with inflation of 8.70%.

Investment income consists of income in the form of interest on financial instruments (on securities, deposits and other transactions), market and currency revaluation of financial instruments, income on assets under external management, etc. To preserve pension assets and obtain return, the National Bank of the Republic of Kazakhstan (NBRK) and investment portfolio managers (IPMs) constantly diversify the investment portfolio. That is, assets are invested in different financial instruments, currencies and are regularly redistributed taking into account the situation. Such diversification leads to positive results and ensures sustainable investment returns.

Note that pension savings are long-term investments, and it is advisable to analyze the amount of investment income over a period of at least a year. So, for example, the investment return from the founding of the funded pension system in 1998 to May 1, 2024 on an accrual basis amounted to 842.74%, with inflation for the entire period 780.79%. Thus, the accumulated investment income in the long term exceeds inflation.

Let us remind you that in Kazakhstan there is a unique guarantee of the safety of compulsory pension contributions, taking into account the level of inflation. In cases of a decrease in return in a particular period, which affected the accumulated return of the contributor upon the onset of the right to payments, compensation for the difference is guaranteed by the state.

The entire system of investment management and accounting of 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 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 accumulative pension system experts on investing pension assets, can be found on the БЖЗК ЕНПФ YouTube channel.

UAPF was founded on August 22, 2013 on the basis of GPNF 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).