

## ANNOUNCEMENT

### **Net investment income of UAPF depositors for 7 months exceeded last year's indicator by 52%**

The net investment income accrued to the accounts of UAPF depositors for the period from January to July 2023 amounted to more than 760.9 billion KZT and exceeded the indicator of the same period last year by 259.8 billion KZT or 52%.

The yield on UAPF pension assets managed by the National Bank of the Republic of Kazakhstan (NBRK) over the past 12 months amounted to 7.89%.

Investment income consists of income in the form of remuneration on securities (deposits and other operations), market and currency revaluation of financial instruments, income on assets under external management, etc. The NBK and investment portfolio managers (IPM), in order to obtain investment income, place pension assets in reliable financial instruments of different sectors of the economy in various currencies in the Republic of Kazakhstan and abroad. Due to such diversification, a stable investment return is ensured. In the structure of the investment portfolio of pension assets of the UAPF in the context of financial instruments of the NBK, 29.6% are financial instruments denominated in US dollars, 70.4% - in national currency.

Please note 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 (daily, monthly, etc.) are not indicative, because they depend on the daily market conditions.

The accumulated investment yield for the entire period of the accumulative pension system with an accrual total amounted to 774%, accumulated inflation – 723%. Thus, the accumulated investment income in the long term exceeds inflation.

Recall that Kazakhstan has a unique guarantee of the safety of compulsory pension contributions, taking into account the level of inflation. Even with a decrease in profitability in a separate period, which affected the accumulated profitability of the depositor upon the occurrence 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 depositor has the opportunity to see his investment income in his personal account on the [enpf.kz](http://enpf.kz) website or in the mobile application.

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

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

*The UAPF was established on August 22, 2013 on the basis of NPF SAPF JSC. The founder and shareholder of the UAPF is the Government of the Republic of Kazakhstan represented by the State Property and Privatization Committee 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. Since January 1, 2016, the functions of developing proposals to improve the efficiency of pension asset management have been transferred to the National Fund Management Council. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, compulsory professional pension contributions, voluntary pension contributions, pension payments, individual accounting of pension savings and payments, provides the depositor (recipient) with information on the status of his pension savings (for more details, see [www.enpf.kz](http://www.enpf.kz)).*