

## ANNOUNCEMENT

### Pension savings of Kazakhstanis exceeded **KZT18.1 trillion**

#### *Key indicators of the UAPF as of February 1, 2024*

As of February 1, 2024, pension savings of Kazakhstanis amounted to more than **KZT18.1 trillion**. In the first month of 2024, their increase amounted to about **KZT240.5 billion** (1.3%). Compared to the same date last year, the volume of pension savings increased by **KZT3.3 trillion** (21.9%).

The main amount of pension savings was formed through compulsory pension contributions (CPC) and amounted to more than **KZT17.5 trillion** (growth over the year - 21.7%). The amount of pension savings for compulsory occupational pension contributions (COPC) amounted to about **KZT578.2 billion** (an increase over the year - 26.9%), the amount of pension savings for voluntary pension contributions (VPC) amounted to more than **KZT5.5 billion** (an increase over the year – 50.1%).

Let us remind you that from January 1, 2024, the current funded system has been supplemented with a new conditional funded component – employer’s compulsory pension contributions (hereinafter referred to as ECPC). The value of the ECPC is calculated from the monthly income of each employee: from January 1, 2024 in the amount of 1.5% with an annual increase to 5% in 2028. Benefit payments from the ECPC will begin to be received by employees who retire in 2038. This measure is aimed at supporting Kazakhstanis born after 1975, the size of whose pensions will directly depend on their pension contributions. In the first month of 2024, the amount of pension savings at the expense of the ECPC amounted to more than **KZT1.1 billion**.

The amount of pension contributions for the first month of 2024 reached **KZT187.7 billion**, which is 20% or **KZT31.7 billion** higher than last year. Of the total volume of pension contributions, 93.7% are revenues to the UAPF at the expense of CPC (more than **KZT175.9 billion**, growth over the year - 20%). More than **KZT10.3 billion** was received through COPC (growth over the year - 15%). The volume of VPC amounted to **KZT291 million** (growth over the year - 75%), CPCP - more than **KZT1.1 billion**.

Net investment income accrued to individual pension savings accounts of UAPF contributors since the beginning of the year amounted to more than **KZT109.6 billion**, which exceeds the same period last year by **KZT45.7 billion** or 72%.

The number of individual pension savings accounts (**IPSA**) in the UAPF as of February 1, 2024 was at the level of **12.3 million** units, including CPC - about **11.1 million**, COPC - about **646 thousand**, VPC - **403.3 thousand**. Number of notional pension savings accounts in the Unified Accumulative Pension Fund as of February 1, 2024, which take into account information about received ECPC and other income in accordance with the legislation of the Republic of Kazakhstan (NPSA), amounted to more than **269 thousand** units.

In the first month of 2024, the UAPF paid out more than **KZT63.4 billion**, of which age payments amounted to **KZT15.5 billion**, lump-sum pension benefits (LSPB) to improve housing conditions and medical treatment - more than **KZT28.6 billion**, transfers to insurance organizations - **KZT10.8 billion**, inheritance benefits - **KZT4.4 billion**, benefit payments in connection with leaving for permanent residence outside Kazakhstan - **KZT2.8 billion**, burial payments - **KZT966.9 million** and disability benefits - **KZT280.4 million**.

The amount of the average monthly pension benefit according to the schedule from the UAPF in connection with reaching retirement age was **34,162 tenge**, and the maximum amount of the monthly pension benefit was **945,752 tenge**. Let us recall that for the same period last year, the average monthly benefit payment according to the schedule from the Unified Accumulative Pension Fund was **32,040 tenge**, and the maximum monthly payment amount was **742,692 tenge**.

All relevant information on statistical data on pension assets, including by region of the republic, is posted on the [enpf.kz](http://enpf.kz) website in the “Indicators” 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](http://www.enpf.kz))*