

ANNOUNCEMENT

Over 1.9 million applications for housing and medical treatment were executed by UAPF JSC

Over 1.9 million applications received from about 1 million applicants, amounting to more than **KZT3.7 trillion**, were executed by UAPF JSC (hereinafter referred to as UAPF, Fund) in order to improve living conditions and (or) pay for medical treatment. Let us remind you that pension savings can be used by contributors (beneficiaries) an unlimited number of times within the limits of the amount of pension savings in the UAPF available for withdrawal in order to improve living conditions and (or) pay for medical treatment, and (or) transfer to investment portfolio managers (hereinafter referred to as IPM).

Housing

In the period from January 2021, as of **December 1, 2023**, the UAPF has executed **1,436,073** applications from contributors (beneficiaries) for lump sum pension benefits to *improve housing conditions*. The Fund transferred more than **KZT3.3 trillion** to special accounts of Kazakhstanis opened with authorized operator banks. The average amount of lump sum pension benefits amounted to more than **KZT2.3 million**.

The most active in this direction were residents of Almaty (18.1%), Astana (12.5%), Mangistau region (9.3%), Karaganda region (7.9%). On the website www.enpf.kz in the “[Indicators](#)” section there is detailed information: for what purposes Kazakhstanis apply for lump sum pension benefits and by region (subsections “[Lump sum pension benefits for improving housing conditions by purpose](#)” and “[Lump sum pension benefits for improving living conditions](#)” respectively).

When analyzing the purposes for which contributors (beneficiaries) use their savings, conclusions were drawn: about 35.2% of all applications are the acquisition of ownership of a home under civil law transactions (final settlement) and the construction of an individual residential building (if owned land plot), 21.3% of applications - in order to replenish the contribution to housing construction savings for further accumulation, 15.9% - in order to partially repay debt on a mortgage loan (including within the framework of financing by an Islamic bank), 15.3 % - for the purpose of partial repayment of debt on a mortgage loan through the housing construction savings system

Today, authorized operators accepting applications for the use of part of pension savings are Otbasay Bank Housing Construction Savings Bank JSC, Halyk Bank of Kazakhstan JSC, Altyn Bank JSC, Bank CenterCredit JSC and Freedom Finance Bank JSC Kazakhstan".

It should be noted that **KZT496.8 billion** was returned by authorized operators to individual pension saving accounts (hereinafter referred to as IPSA) of contributors (beneficiaries) due to the fact that lump sum pension benefits by Kazakhstanis were not used within the established time frame, at the request of the applicant and other reasons.

Medical treatment

Also, as of December 1, 2023, the UAPF executed **472,252 LSPB applications to pay for medical treatment** in the amount of **KZT411.9 billion**. The average seizure amount is about **KZT0.9 million**.

96.5% of applications were executed for dental services, 2.5% of applications for ophthalmological services. About 1% of pension savings were used in other medical areas.

At the same time, about **KZT36.2 billion** were returned to the IPSA of contributors (beneficiaries) in the UAPF; these funds were not used within the established time frame, at the request of the applicant and for other reasons.

You can view current statistics on the use of pension savings for medical treatment on the website www.enpf.kz in the “[Indicators](#)” section - “[Lump sum pension benefits for medical treatment](#)”

Private Management

As of **December 1** of this year about **KZT18.6 billion** has been transferred to **IPM**, since February 18, 2021, and **13,842 applications** have been executed by the UAPF. The average transfer amount is more than KZT1.3 million. Detailed statistics on the transfer of pension savings to trust management are also available on the enpf.kz website in the “[Indicators](#)” section - “[Transfer of pension savings to management companies](#).”

Currently, the UAPF has concluded agreements on trust management of pension assets with five IPMs. You can get information about them and study their investment declarations on the enpf.kz website in the “[Services](#)” section - “[Register of investment portfolio managers](#).”

Note that out of about KZT18.6 billion - **33.2% or KZT6.2 billion** were transferred to Jusan Invest JSC, **17.9% or KZT3.3 billion** to Halyk Global Markets JSC, **15.3% or KZT2.8 billion** in BCC Invest JSC, **6.1% or KZT1.1 billion** in Centras Securities JSC, **27.5% or KZT5.1 billion** in Halyk Finance JSC.

Contributors have the right to submit to the UAPF an application for changing the IPM to transfer their pension savings to trust management from one IPM to another IPM (no earlier than one year from the date of transfer of pension savings to trust management to the IPM). During the period from March 2022 to November 2023, 145 applicants changed their decision to choose IPM: UAPF executed 202 applications for transfer from one IPM to another IPM for a total amount of KZT488 million.

From July 1, 2023, the period for returning pension savings from the trust management of IPM to the trust management of the NBRK has been reduced from two years to one year. 524 people returned their savings to the management of the National Bank of Kazakhstan after the initial transfer of pension savings to trust management by IPM. From March 15 to November 30, 2023, the UAPF executed 833 applications for the transfer of funds from IPM to the NBRK in the amount of just over KZT2.9 billion.

During the period when pension savings are under the management of the National Bank of the Republic of Kazakhstan until the investor reaches retirement age, there is a guarantee of the safety of pension savings taking into account the level of inflation. When transferring pension savings under the management of IPM, the state guarantee is replaced by a guarantee from the management company to ensure a minimum level of return on pension assets, which is calculated based on the weighted average return on pension assets transferred to the management of IPM operating in the market.

Let us remind you that after receiving pension assets from the UAPF, IPM invests them in permitted financial instruments specified in the *Rules for the implementation of investment portfolio management activities*, approved by Resolution of the Board of the National Bank of the Republic of Kazakhstan dated February 3, 2014 No. 10, and provided for in the IPM Investment Declaration.

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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)