БЖЗК ЗЕЙНЕТАҚЫ ҚОРЫ
ПЕНСИОННЫЙ ФОНД

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ANNOUNCEMENT

More than 11.15 trillion tenge in investment income has been earned for UAPF contributors since 2014

As of July 1, 2026, the net investment income earned by the NBRK since April 1, 2014 (following the consolidation of pension assets into the UAPF) amounted to over **11.15 trillion tenge**. Taking into account payments made, its share of the total pension savings of contributors (beneficiaries) is **41.4%**, confirming the significant contribution of investment income to increasing citizens' pension savings.

If we consider the results of investment activities over the past 12 months, then based on the results of managing the pension assets of the NBRK, formed through compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC) and voluntary pension contributions (VPC), the amount of accrued investment income over the past 12 months from July 2025 to June 2026 amounted to approximately 2.51 trillion tenge, the return for this period was 10.29%.

For pension assets formed through employer's compulsory pension contributions (ECPC), accrued investment income over the past 12 months as of July 1, 2026, amounted to 122.77 billion tenge, with a return of 16.84% for this period.

It is important to note that the return on pension assets for individual short-term periods is not an indicator of their management effectiveness, as income from financial instruments and other transactions accrued over a short period does not always cover fluctuations in securities prices and exchange rates over a given period. Therefore, an objective analysis of investment income is advisable over a longer period.

The accumulated investment return since the inception of the funded pension system in 1998 as of July 1, 2026, was 1,109.05%, with inflation for the entire period at 995.04%.

As a reminder, contributors have the right to transfer a portion of their pension assets (currently up to 50% of pension savings through CPC, COPC, and up to 100% of pension savings through the VPC) to a private investment portfolio manager (IPM) that meets the regulator's requirements.

Contributors can choose one of three investment portfolios within which the IPM operates:

• the Ki (12) portfolio, which is suitable for all investors, regardless of age. The minimum return is calculated over the past 12 months;

• the Ki (36) portfolio, which is designed for those with at least three years left until retirement. The minimum return is calculated over a 36-month period;

• the Ki (60) portfolio, which is designed for contributors with a long-term horizon (more than 13 years until retirement). The minimum return is determined over a 60-month period.

The entire investment management and pension asset accounting system is transparent: each contributor can view their investment income in their personal account on the enpf.kz website or in the mobile app.

Information on the investment management of UAPF pension assets and the financial instruments in which UAPF pension assets are invested, as well as on investment results, is published on the official UAPF website (www.enpf.kz) in the section "Statistics and Analytics/Investment Management of Pension Assets," on the invest.enpf.kz portal, and in the Fund's information materials.

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

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