

ANNOUNCEMENT

Review of key indicators of the UAPF as of November 1, 2023: Pension savings increased by 21.7% over the year

The volume of pension savings of Kazakhstan as of November 1, 2023 amounted to **KZT17.2 trillion**. Over the year, it increased by **KZT3.1 trillion** or 21.7%, and from January to October 2023 - by **KZT2.5 trillion** or 17.4%.

Pension savings through compulsory pension contributions (CPC) increased by 21.4% over the year and amounted to **KZT16.7 trillion** as of November 1, 2023, and at the expense of compulsory occupational pension contributions (CPC) - by 29.1% and amounted to about **KZT549.8 billion**.

The largest increase of 57.2% was demonstrated by savings from voluntary pension contributions (VPC), as of November 1, 2023 they amounted to about **KZT5 billion**.

The average amount of savings of CPC in one individual pension saving account (IPSA) amounted to **KZT1,505.9 thousand**, which is 19.8% more than this figure last year. At the same time, the calculation takes into account the IPSA of all contributors: those just starting to accumulate funds in their accounts and those making contributions for 25 years. The amount of savings mainly depends on the regularity and volume of contributions based on the income of the contributor.

The increase in savings is formed due to incoming flows in the form of pension contributions and investment income. At this, pension contributions for January-October 2023 amounted to **KZT1,735.2 billion**, which is 25.9% more than the same period last year: the volume of CPC increased (**KZT1,654.4 billion** was received for the IPSA, an increase compared to the same period of last year - by 26%), COPC (**KZT78.9 billion**, an increase of 25.2%). The volume of VPC amounted to **KZT1,865 million**.

Net investment income for January-October 2023 amounted to more than **KZT1,225.3 billion**.

Outgoing flows in the form of pension benefits from the UAPF since the beginning of the year amounted to about **KZT463.6 billion**. At the same time, a significant part of this amount consists of lump sum pension benefits (LSPB) for improving housing conditions and medical treatment - more than **KZT226 billion**, which is 74.6% lower than last year.

Pension benefits in connection with reaching retirement age amounted to about **KZT122.7 billion**.

Inheritance benefits were also made in amount of **KZT43.4 billion**, payments in connection with leaving for permanent residence outside the Republic of Kazakhstan - **KZT33.4 billion**, payments to persons with disabilities - **KZT2.2 billion**, funeral payments - **KZT5.9 billion**. About **KZT29.8 billion** was transferred to insurance organizations.

Note that the amount of the average monthly pension benefit according to the schedule from the UAPF (in connection with reaching retirement age) was **32,124 tenge**, and the maximum amount of the monthly payment was **742,692 tenge**. Let us remind you that for the same period last year, the average monthly payment according to the schedule from the UAPF was 29,877 tenge, and the maximum monthly payment amount was 707,326 tenge.

The number of individual pension saving accounts in the UAPF as of November 1, 2023 amounted to 12.3 million units, of which: 11.1 million - for CPC, 633,188 - for COPC, 390,641 - for VPC.

All relevant information on statistical data on pension assets, including by region of the republic, is posted on the 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)