

## ANNOUNCEMENT

### Pension contributions and investment income show stable growth

#### *Key indicators of UAPF as of April 1, 2023*

Increasing every year, pension contributions and the investment income accrued on them form a financial safety cushion, demonstrating the stability and reliability of the pension system of Kazakhstan.

As of April 1, 2023, pension savings in the amount of **KZT15.4 trillion** were formed on individual accounts of contributors (beneficiaries) of the Unified Accumulative Pension Fund. Since the beginning of the year, they have grown by more than **KZT736 billion** (or 5%). They include pension contributions and investment income. For 3 months of 2023, the volume of pension contributions amounted to **KZT487.4 billion**, which is 27% more compared to the same period last year. The increase in pension savings was ensured, among other things, due to net investment income, which as of April 1, 2023 from the beginning of the year amounted to **KZT336.33 billion** and exceeds the previous year by **KZT40.5 billion** or **14%**.

Since January 1, 2023, savings from compulsory pension contributions (CPC) have increased by **KZT704.5 billion** (or 5%). The amount of pension savings from compulsory occupational pension contributions (COPC) amounted to about **KZT477 billion**, having increased by 7% over 3 months. The largest increase of 10.7% since the beginning of the year was demonstrated by the accumulation of voluntary pension contributions (VPC), which amounted to more than **KZT3.9 billion**.

The volume of pension contributions since the beginning of 2023 amounted to about **KZT487.4 billion**, which is 27% or **KZT103.9 billion** more than last year. It should be noted that the growth occurred in all types of contributions: compared to the same period last year, the volume of CPC increased by 27% (by KZT99 billion), COPC - by 24% (by KZT4.5 billion), the largest increase occurred in VPC - 64% (by KZT194 million).

Since the beginning of the year, UAPF has paid about **KZT98 billion**. Most of the payments were pension benefits by age - **KZT36.09 billion** (36.85%), lump-sum pension benefits for the improvement of housing conditions and medical treatment - **KZT34.4 billion** (35.1%).

Age pension benefits for 3 months of the current year exceed the amount of these payments for the same period last year by **35%**, which is associated both with an increase in the number of beneficiaries and with a **5%** indexation of pension benefits from the UAPF in 2023.

It should be noted that the amount of the average monthly pension benefit according to the schedule from the UAPF (in connection with reaching retirement age) amounted to **32,082 tenge** (in the same period last year, the average monthly benefit was 29,372 tenge), and the maximum amount of benefit was **742,692 tenge** (in the same period last year year, the maximum benefit is 707,326 tenge).

Inheritance payments were also made - **KZT12.4 billion**, payments in connection with leaving for permanent residence outside the Republic of Kazakhstan - **KZT8.7 billion**, funeral payments - **KZT1.4 billion**, disability benefits - **KZT690.6 million**. About **KZT4.3 billion** transferred to insurance companies

The number of individual pension saving accounts in the UAPF as of April 1, 2023 amounted to **12.15 million units**, 11 million of which are for compulsory pension contributions. The number of COPC accounts is **607,473**; **367,543** IPSAs have been opened for VPC accounting. At the same time, since the

beginning of the year, more than **52.7 thousand** CPC accounts, about **14.4 thousand** COPC accounts and about **9.5 thousand** VPC accounts have been opened.

*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))*