State Fund for Guaranteeing the Stability of the State Pension System

The pecuniary resources of the Fund total **BGN 1,776.7 million as of 31 December 2011,** inclusive of the deposit interest accrued for 2011 and amounting to **BGN 10.0 million.** Deposit accounts to the amount of **BGN 1,774.0 million** have been opened with BNB.

Cash flow variation in the period 2007 – December 2011 is presented in the table below:

SFGSSPS /BGN M/

In the period	**2007**	**2008**	**2009**	**2010**	**2011**			
					Q I	**Q II**	**Q III**	**Q IV**
Sources	***216.1***	***858.2***	***549.0***	***60.6***	***83.5***	***3.7***	***2.6***	***3.0***
Central Budget Transfers	211.8	841.5	540.0	57.2	82.8	0.0	0.0	0.0
Deposit Rates	4.3	16.7	9.0	3.4	0.7	3.7	2.6	3.0

Deposits by End-Period (accumulated) per:	**2007**	**2008**	**2009**	**2010**	**2011**			
					Q I	**Q II**	**Q III**	**Q IV**
Banks	***216.1***	***1,074,3***	***1,623.3***	***1,683.9***	***1,767.4***	***1,771.1***	***1,773.7***	***1,776.7***
BNB	216.1	1,074.3	1,623.3	1,683.9	1,767.4	1,771.1	1,773.7	1,776.7
Banks								
Management Instruments	***216.1***	***1,074.3***	***1,623.3***	***1,683.9***	***1,767.4***	***1,771.1***	***1,773.7***	***1,776.7***
Deposits	216.1	1,074.3	1,623.3	1,683.9	1,767.4	1,771.1	1,773.7	1,776.7
Other								
Type of currency	***216.1***	***1,074.3***	***1,623.3***	***1,683.9***	***1,767.4***	***1,771.1***	***1,773.7***	***1,776.7***
BGN	216.1	1,074.3	1,623.3	1,683.9	1,767.4	1,771.1	1,773.7	1,776.7
Currency (BGN equivalent)								