

State Fund for Guaranteeing the Stability of the State Pension System

In accordance with the provisions of paragraph 4 of article 1 and article 11 of the State Fund for Guaranteeing the Stability of the State Pension System Act in relation to paragraph 12 of article 129 of the Social Security Code in May 2017 the amount of **BGN 132,92 million** was transferred to the Fund's account, o.w.:

✓ transfers under article 11 of State Fund for Guaranteeing the Stability of the State Pension System Act in the amount of **BGN 128,75 million**, incl. **BGN 0,33 million** – cash proceeds from privatization, recorded in the State budget for 2016; **BGN 125,13 million** – proceeds from concession, recorded in the State budget for 2016 and **BGN 3,29 million** – proceeds from other sources, determined by law or by an act of the Council of Ministers – fines, pecuniary sanctions and penalties related to the privatization process and assigned legal fees to juriconsults under paragraph 8, p.2 and paragraph 9 of article 8 of Privatization and Post-Privatization Control Act.

✓ transfers under paragraph 12, article 129 of Social Security Code and paragraph 4, article 1 of State Fund for Guaranteeing the Stability of the State Pension System Act – **BGN 4,17 million**

The resources of the Fund as of 31.05.2017 total to **BGN 2 777,68 million**, of which BGN 2 763,0 million is held in an annual deposit in the Bulgarian National Bank with decision of the Managing board of the Fund.

The Fund's cash inflows for the corresponding periods and its cash balances by the end of the relevant reporting periods are presented in the table below:

<i>SFGSSPS</i>							/BGN M/
	2007-2014	2015	2016	2017	2017	2017	
				I-st quarter	April	May	
Sources	2445,43	88,68	123,97	-16,55	3,23	132,92	
Central Budget Transfers	2402,01	88,68	123,97	-16,55	3,23	132,92	
Deposit Interest	43,42	0,00	0,00	0,00	0,00	0,00	
<i>Cash balance by End-Period per:</i>							
	2007-2014	2015	2016	2017	2017	2017	
				I-st quarter	April	May	
<i>Banks</i>	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	
BNB	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	
Banks							
<i>Instruments</i>	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	
Deposits	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	
Other							
<i>Type of Currency</i>	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	
BGN	2445,43	2534,11	2658,08	2641,54	2644,76	2777,68	

Currency (BGN equivalent)