

State Fund for Guaranteeing the Stability of the State Pension System

The resources of the Fund as of 31.05.2019 total to **BGN 3 067.56 million**, of which BGN 2 922,00 million is held in an annual deposit in the Bulgarian National Bank with decision of the Managing board of the Fund.

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 2019 the amount of **BGN 116,57 million** was transferred to the Fund's account, o.w.:

✓ under article 11 of State Fund for Guaranteeing the Stability of the State Pension System Act in the amount of **BGN 104,78 million, incl.:**

- **BGN 1,15 million** – cash proceeds from privatization, recorded in the State budget for 2018;
- **BGN 101,05 million** – proceeds from concession, recorded in the State budget for 2018;
- **BGN 2,58 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 jurisconsults under paragraph 8, p.2 and paragraph 9 of article 8 of Privatization and Post-Privatization Control Act.

✓ 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 11,79 million.**

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/ | | | | | |
|--------------------------|----------------|---------------|---------------|--------------|--------------|---------------|
| | 2007-2016 | 2017 | 2018 | 2019 | 2019 | 2019 |
| | | | | I-st quarter | April | May |
| Sources | 2658,08 | 127,67 | 136,54 | 17,67 | 11,03 | 116,57 |
| Central Budget Transfers | 2614,66 | 127,67 | 136,54 | 17,67 | 11,03 | 116,57 |
| Deposit Interest | 43,42 | 0,00 | 0,00 | 0,00 | 0,00 | 0,00 |

| <i>Cash balance by End-Period per:</i> | 2007-2016 | 2017 | 2018 | 2019 | 2019 | 2019 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | | | | I-st quarter | April | May |
| Banks | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| BNB | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| Banks | | | | | | |
| Instruments | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| Deposits | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| Other | | | | | | |
| Type of Currency | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| BGN | 2658,08 | 2785,75 | 2922,29 | 2939,96 | 2950,99 | 3067,56 |
| Currency (BGN equivalent) | | | | | | |