

Mandatory Pension Fund Return in 2016

Mandatory Pension Fund Return on annual level by period is:

Period	Otvoren zadolžitelen penziski fond – NLB penziski fond – Skopje		KB Prv otvoren zadolžitelen penziski fond – Skopje	
	in nominal terms	in real terms	in nominal terms	in real terms
31.03.2009 – 31.03.2016	7,68%	6,22%	7,05%	5,60%
30.06.2009 – 30.06.2016	7,29%	5,62%	6,76%	5,10%
30.09.2009-30.09.2016	6,21%	4,44%	6,69%	4,92%
31.12.2009-31.12.2016	6,34%	4,74%	6,27%	4,67%
Start – 31.12.2016	5,47%	3,35%	5,74%	3,61%

The individual account return is variable and depends on the Mandatory Pension Fund Return and fees charged by the Pension Company.