

Mandatory Pension Fund Return in 2015

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
31.03.2008 – 31.03.2015	5,90%	4,38%	6,10%	4,59%
30.06.2008 – 30.06.2015	6,69%	5,16%	6,47%	4,95%
30.09.2008 – 30.09.2015	6,63%	5,07%	6,17%	4,62%
31.12.2008 – 31.12.2015	7,87%	6,45%	7,21%	5,80%
Start – 31.12.2015	5,46%	3,09%	5,72%	3,35%

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