

Mandatory Pension Fund Return in 2018

Mandatory Pension Fund Return on annual level by period is:

Period	Otvoren zadolžitelen penziski fond Sava penziski fond		KB Prv otvoren zadolžitelen penziski fond – Skopje	
	in nominal terms	in real terms	in nominal terms	in real terms
31.03.2011 – 31.03.2018	5,89%	4,95%	5,67%	4,73%
30.06.2011– 30.06.2018	6,06%	4,86%	5,86%	4,66%
30.09.2011– 30.09.2018	6,73%	5,38%	6,79%	5,44%
Start – 30.09.2018	5,55%	3,44%	5,72%	3,61%

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