



Pension Office

MRPS Annual Review 2017

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Financial Review

Macro Indicators

6.9% GPD growth Estimate

2.3% Average Inflation

8% Increase in Tax Revenue (Nov)

16% Reduction in Public Spending

5% Increase in Banking Sector Assets

5% Increase in Deposits

9.9% Average Private Sector Lending Rate

2.24% Average Saving Deposit Rates

2.75 Average Term Deposit Rates

13% Increase MASIX Index

T-Bill Rates Remain Unchanged

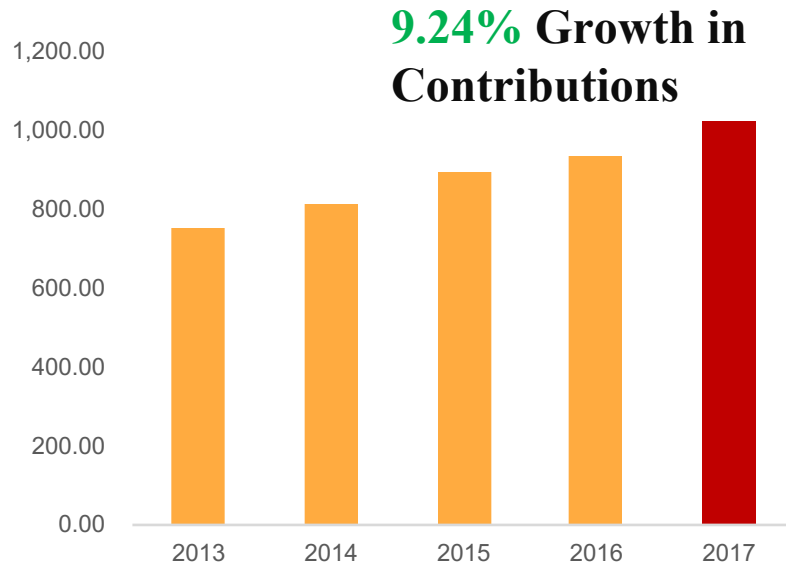
Major Financial Market Events, 2017

- **Ooredoo IPO: raising MVR 421,346,10.00**
- **MTCC Rights Issue: MVR 310 Mln (5 Mln Shares @ MVR 62 ea)**
- **HDFC Sukuk: MVR 150 Mln**

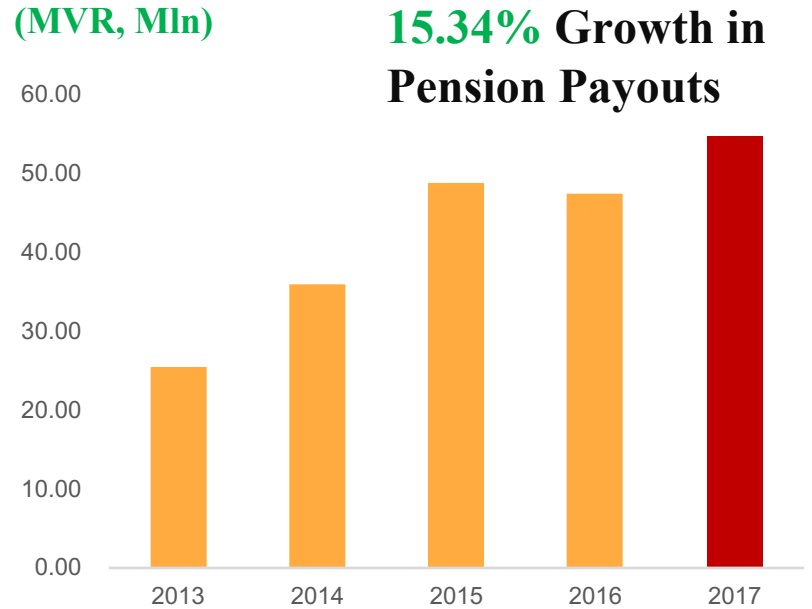


Financial Review

Contribution Income (MVR, Mln)



Payouts (MVR, Mln)

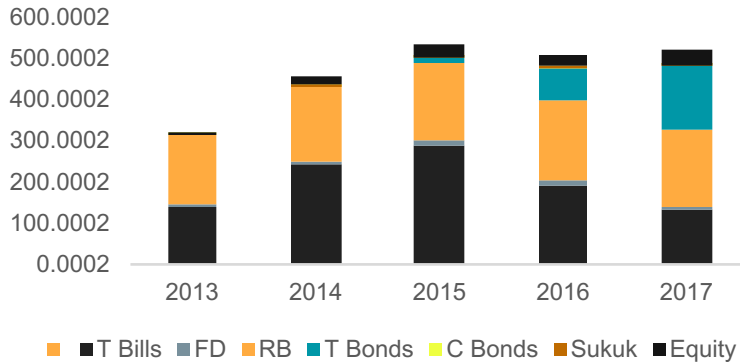


	2013	2014	2015	2016	2017	Total (5 yrs)
Contributions	749,062,730.00	809,554,917.00	891,829,972.00	936,129,838.00	1,022,640,320.00	3,660,155,047.00
Growth Rate		8.08%	10.16%	4.97%	9.24%	
Payouts	25,436,695.00	35,842,684.00	48,839,643.00	47,325,006.00	54,585,242.00	186,592,575.00
Growth Rate		40.91%	36.26%	-3.10%	15.34%	



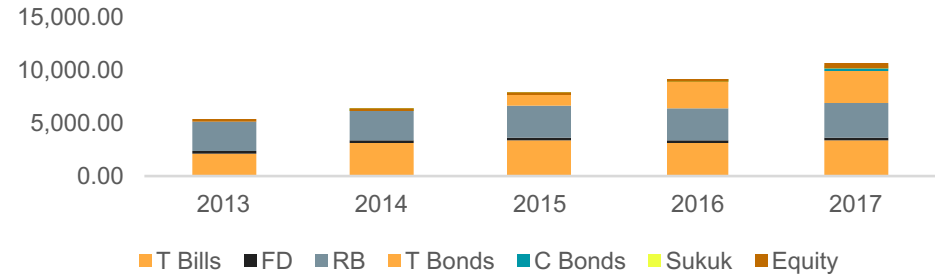
Financial Review

Income from Investments (MVR, Mln)

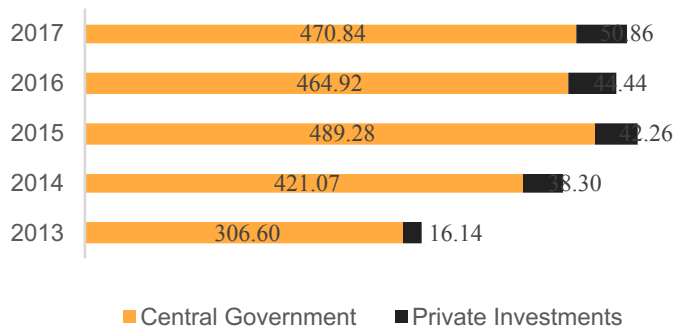


Investments (MVR, Mln)

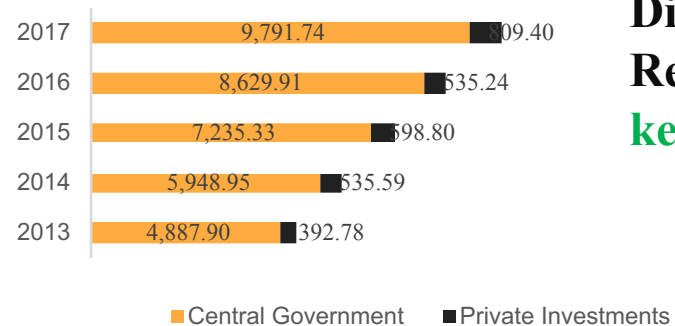
16% Growth in Fund Assets



Income, Sector Allocations (MVR, Mln)



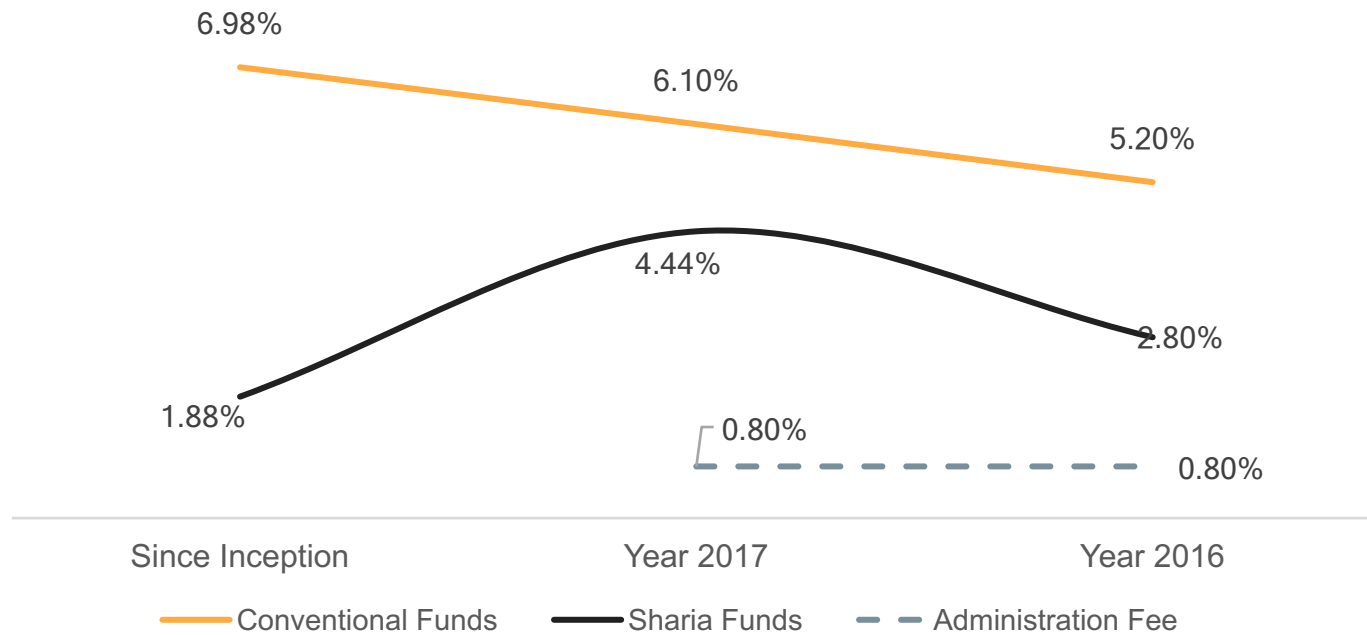
Investments, Sector Allocations (MVR, Mln)



Diversification Remain as a key challenge

Financial Review

Returns and Fees (%)

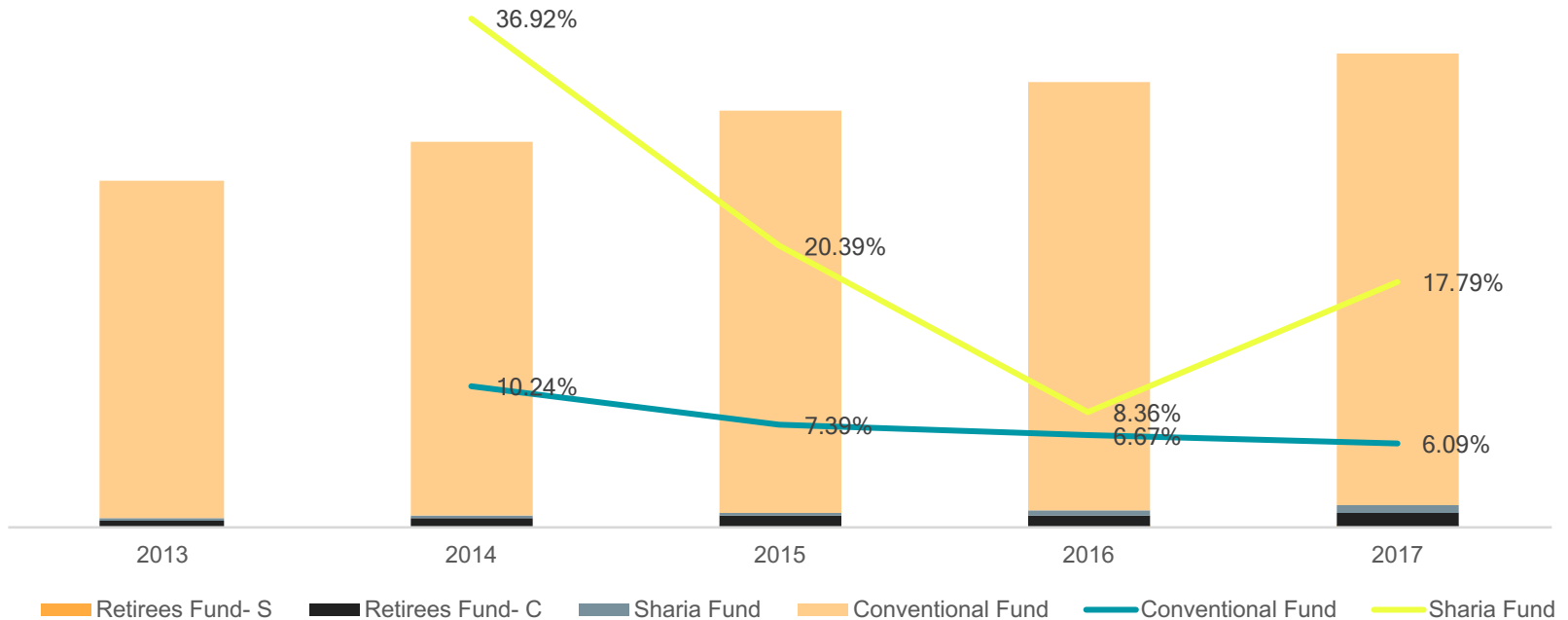


Operating Review

**131K + Member in
Conventional Fund,
6.09% Growth**

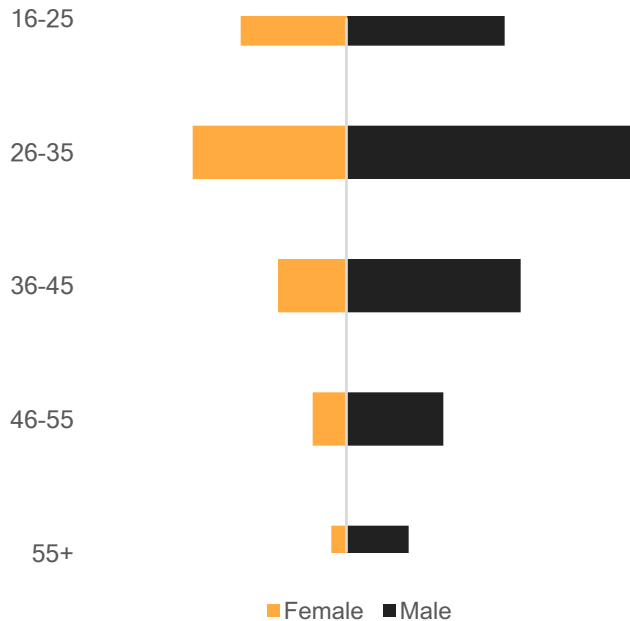
**Close to 2k in
Sharia Fund, 18%
Growth**

Member Allocation to Funds & Growth Rates



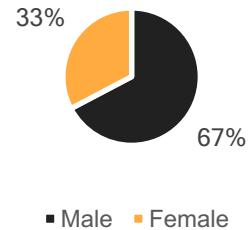
Operating Review

Gender Distribution Based on Age Bands, 2017



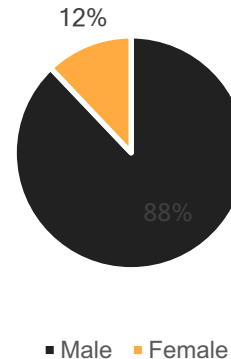
Males Dominate in All Age Bands

Gender Distribution of MRPS, 2017



67% of Members are Males

Gender Distribution, Retirees, 2017

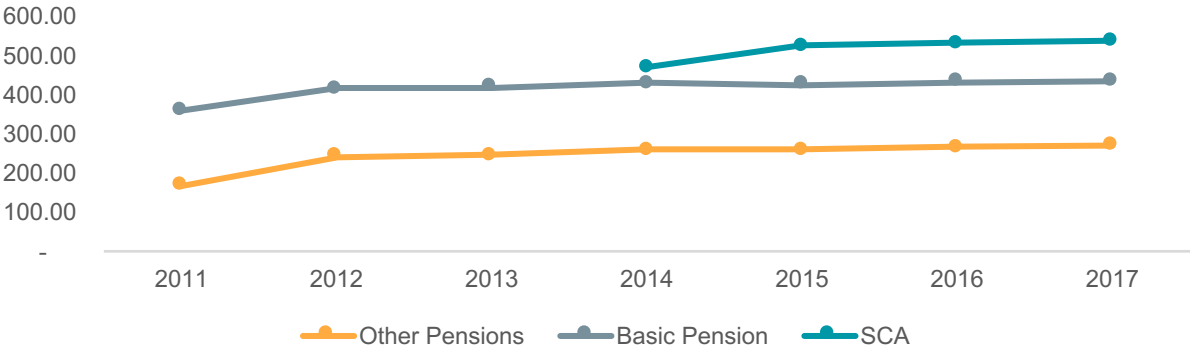


88% of Retired Members are Males

4,308 Total Retirees

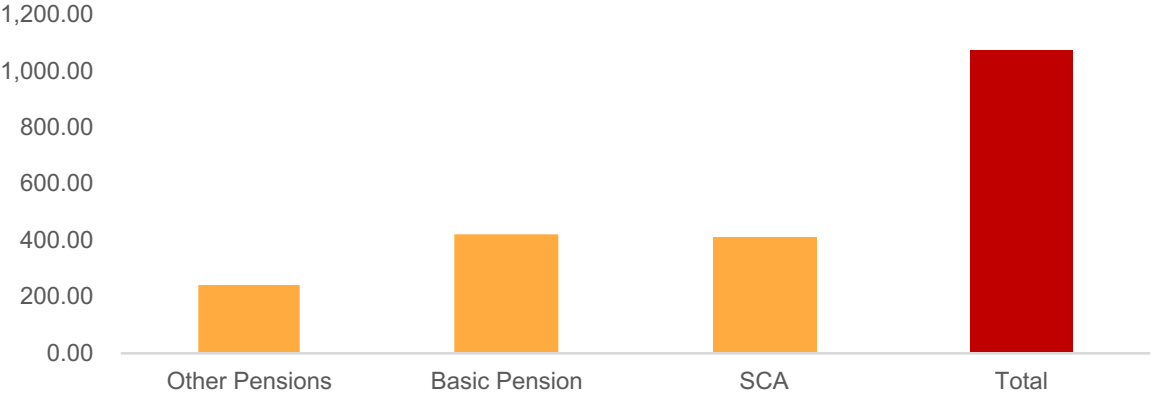
Operating Review

Government Funded Pensions and Benefits (MVR, Mln)



State Funded Pensions for Over 16,800k Pensioners were disbursed

State Funded Pensions, Annual Average (MVR, Mln)



State Funded Pension Continues to Increase YoY

Average Annual State Funded Pensions is Over One Billion



Operating Review

- **Old Age Day at Addu City: Over 600 attendees**
- **Agreements Signed Between BML, HDFC, MIB for Housing Collateralization Scheme**
- **MVR 4.49 Mln Disbursed during the year**
- **Hosting MPAO Infrastructure on Cloud**
- **235 Inspections**
- **43 Non-compliance Related Court Cases**
- **Revisions To SOIP**
 - **Inclusion of Investment Funds**
 - **Removal of sector allocation restrictions for Bonds**
 - **Opening investment from conventional funds in sharia instruments**
- **Review of Sharia Income Recognition and Valuation Policy**

Year 2018

- **World Bank RAMP Program**
- **New Strategic Plan**
- **Launching of Annuity**
- **Expanding Collateralization Program**

