

2015

PENSION INDUSTRY PERFORMANCE

THE WORK OF THE AUTHORITY

- **Generate adequate regulatory framework**
- **Permanent oversight of the pension sector**
- **Safeguard members interests by supervising management of assets**
- **Promote best practice in governance and administration of pension schemes**
- **Inform the general public of their rights and obligations**
- **Policy advice**

ECONOMIC INDICATORS	2015	2014
GDP at Market Prices (UGX Trillion)	79,984	72,127
GDP Growth Rate (Real Growth) (%)	5	4.8
Inflation Rate (Headline) (%)	5.2	5.5
The UGX/US\$ Exchange Rate (Annual)	3,241	2,612
Pension Industry Assets (UGX Trillion)	6,489	5,182
Assets to GDP Ratio (%)	8.1	7.2

DEMOGRAPHIC CHARACTERISTICS

Total population	34,634,650 (Census, 2014)
Labor force	17,232,200 (Census, 2014)
Labor force employed	≈15,612,373
Age dependency Ratio	103%
Life Expectancy at Birth	63.3 years

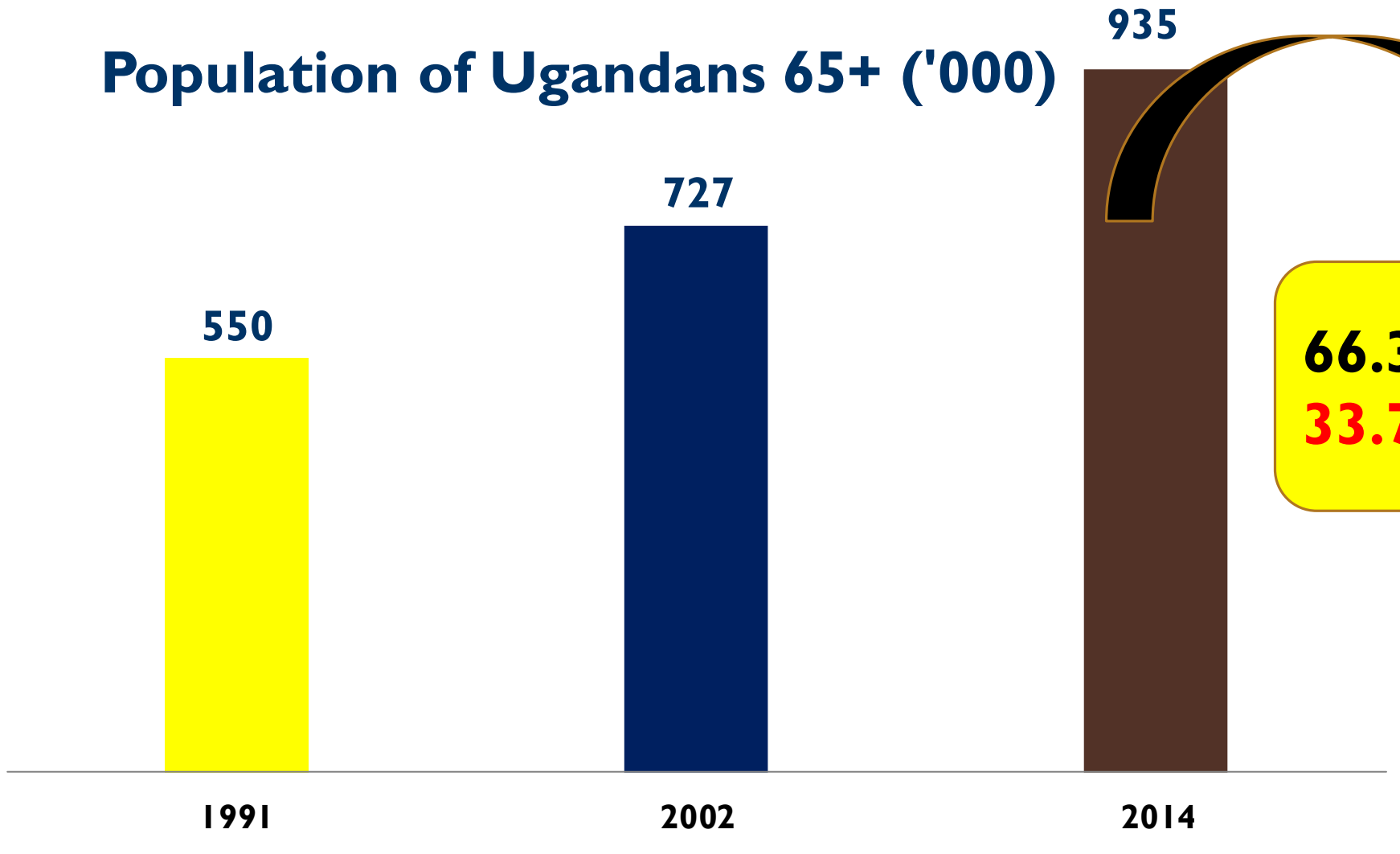
Distribution of Population by Age Group

0-14	16,573,400 (47.9%)
15-64	17,232,200 (49.2%)
65+	935,135 (2.7%)

INDUSTRY COVERAGE STATISTICS

NSSF as at June, 2015	<ul style="list-style-type: none">▪ Active members: 597,203▪ Activity rate: 38% of 1,573,354 registered▪ Number of employers registered with NSSF: 10,911
Public Service Pension Scheme	373,168 (307,000 active civil servants and 66,168 pensioners) as at May, 2016
Occupational Schemes	24,174 as at December, 2015 Total number of employers: 123
Senior Citizens Grant	123,153 as at December, 2015 (transfers of UGX25,000/= every month)
Total Coverage	≈1,970,696
Coverage Ratio	11% of the total labor force
Ratio of Active Members to Labor Force Employed	6.6% of the total labor force

Population of Ugandans 65+ ('000)



66.3% Working
33.7% Not working

Life Expectancy at Birth

48.1	50.4	63.3
1991	2002	2014

Life Expectancy at Retirement ≈17 Years

TOTAL ASSETS

UGX6.5TN₂₀₁₅
UGX5.2TN₂₀₁₄

25%

LIABILITIES

UGX75BN₂₀₁₅
UGX62BN₂₀₁₄

20%

Return on Assets 14%

Asset to GDP Ratio

8.1% 2015
7.2% 2014

Total Members Funds & Reserves

UGX6.4TN₂₀₁₅
UGX5.1TN₂₀₁₄

26%

INVESTMENTS	2015 (Millions)	%	2014 (Millions)	%
Government Bonds & treasury Bills	4,202,220	69.27	3,011,360	63.33
Corporate Bonds	152,236	2.51	155,878	3.28
Term Fixed Deposits	354,561	5.84	736,621	15.49
Investment property	136,143	2.24	193,711	4.07
Quoted Equities	1,073,965	17.70	525,928	11.06
Private Equity	74,893	1.23	71,495	1.50
Offshore Investments	785	0.01	694	0.01
Guaranteed Funds	20,685	0.34	12,818	0.27
Others Investments ****	51,239	0.84	46,586	0.98
TOTAL	6,066,727	100	4,755,090	100

**Other investments include Loans to members and associated firms

INFLOWS

UGX1.7TN 2015

UGX1.5TN 2014

Contributions

UGX829BN2015

UGX830BN2014

Share of Contributions on Total Inflows

47%

Investment Income

Income

UGX908BN2015

UGX682BN2014

↑ 33%

Return on Investment 18.2%

Interest Income UGX 614BN

Unrealized Gains UGX 223BN

Dividends UGX 42BN

Rental Income UGX 10.5BN

Other Income UGX 18BN

OUTFLOWS

UGX448BN 2015

UGX414BN 2014

Lump-sums Paid on Retirement, Survivors' & Disability Benefits

UGX243BN2015

↑ 13.5%

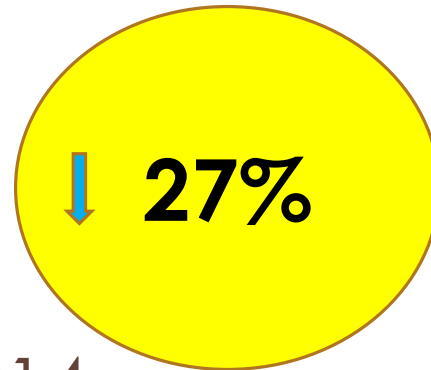
UGX214BN2014

Proportion of Benefits Paid on total outflows: 54%

OUTFLOWS Cont'd

Operating costs

UGX82BN₂₀₁₅



UGX112BN₂₀₁₄

Operating Expense Ratio

12% 2015

20% 2014

Expense Ratio

1.3% 2015

2.2% 2014

OUR FOCUS: Ensure Creation of Adequate Benefits for Citizens, Businesses & the Economy.

THANK YOU

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