

Overview

Financial Projection of the Employees' Pension — FY 2009 Financial Verification —

FY	Premium rate (Total Remuneration) %	Total revenue				Total expenditure		Balance	Reserve at the year end	Reserve at the year end (FY 2009 value)	Degree of funding
		From premium	From investment	State subsidy	Basic pension contribution						
		¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	¥1 trillion	
2009	15.704	34.9	23.8	2.1	7.2	35.8	13.1	-0.9	144.4	144.4	4.1
2010	16.058	35.0	24.7	2.5	7.4	36.7	13.5	-1.7	142.6	141.1	3.9
2011	16.412	36.7	26.2	2.7	7.5	37.8	13.9	-1.1	141.6	141.7	3.8
2012	16.766	38.5	27.6	2.8	7.8	39.2	14.4	-0.7	140.9	141.3	3.6
2013	17.120	40.4	28.9	3.1	8.1	40.4	15.0	-0.1	140.8	138.3	3.5
2014	17.474	42.5	30.3	3.6	8.4	41.3	15.7	1.2	142.0	135.4	3.4
2015	17.828	44.8	31.7	4.1	8.7	42.6	16.3	2.1	144.2	132.5	3.3
2020	18.30	53.3	36.9	6.8	9.4	45.7	18.1	7.6	172.5	140.6	3.6
2025	18.30	59.5	40.8	8.6	9.9	48.6	19.2	10.9	219.9	158.5	4.3
2030	18.30	66.1	44.5	11.1	10.4	52.3	20.5	13.8	284.2	181.0	5.2
2040	18.30	78.5	49.1	16.5	12.8	67.3	25.5	11.2	417.1	207.5	6.0
2050	18.30	90.4	54.1	20.2	16.0	82.9	31.9	7.5	507.7	197.3	6.0
2060	18.30	101.2	59.8	22.5	18.8	97.6	37.6	3.6	562.5	170.8	5.7
2070	18.30	109.6	65.2	22.6	21.7	112.8	43.4	-3.3	561.3	133.1	5.0
2080	18.30	116.7	72.4	20.3	23.9	124.2	47.8	-7.5	502.5	93.1	4.1
2090	18.30	123.9	81.2	16.6	26.1	135.6	52.3	-11.7	406.4	58.8	3.1
2100	18.30	129.9	90.7	10.3	28.9	149.8	57.8	-19.9	247.2	28.0	1.8
2105	18.30	132.4	96.2	5.8	30.4	157.5	60.8	-25.1	132.4	13.2	1.0

- Notes: 1. The "degree of funding" is the ratio of the total expenditure for the current FY to the reserve fund at the end of previous FY.
2. "FY 2009 value" is the converted figure at FY 2009 value calculated using the wage increase rate.
3. The projection represents the future projection of pension finance for the entire Employees' Pension scheme, including the portion paid by the Employees' Pension Fund.
4. In "birth rate : medium case," total fertility rate is set as 1.26 in FY 2055
5. In "mortality rate : medium case," average life expectancy is set as 83.67 years for male, 90.34 years for female in FY 2055.

(remarks)

Assumption : Basic case Birth rate : Medium case Mortality rate : Medium case Economy : Medium case
Long-term economic assumptions Price increase rate 1.0% Wage increase rate 2.5% Investment yield 4.1%
Macro-economic slide formula Fiscal year of starting adjustment FY 2012 Fiscal year of ending adjustment FY 2038
Eventual replacement ratios of income 50.1% (From FY 2038 onward)