

# **CAJA FORENSE DE ENTRE RIOS**

## **INFORME ACTUARIAL SISTEMA DE CAPITALIZACIÓN**

**AL 31/12/2024**

## **INFORME ACTUARIAL**

Se ha realizado la valuación de los ingresos y compromisos contingentes del **Sistema de Capitalización de la Caja Forense de Entre Ríos**, al 31-12-2024, para los supuestos de Caja Cerrada y Valuación Proyectada.

Con las proyecciones demográfico-financieras resultantes, se determinaron los valores actuales actuariales pertinentes y se efectuó la proyección de las reservas, a la tasa de interés efectiva anual del 4%, cuyos resultados más adelante se exponen.

### **1.- Descripción de los sistemas valuados**

**Sistema de Capitalización:** Aplicación de las disposiciones legales y reglamentarias del sistema

### **2.- Valuación Caja Cerrada**

Se realizó sobre la base del desarrollo, hasta la total extinción, de la población informada de afiliados activos y pasivos.

### **3.- Valuación Proyectada**

Comprende un período de 100 años y se realizó sobre la base de la población considerada en el punto **2.-**, proyectándose la incorporación de afiliados en el futuro, incrementando la población activa de la Caja en un 1% acumulativo anual para los primeros 10 años de acuerdo con el incremento de la población aportante al régimen en los últimos años. A partir del año 11 de valuación, el crecimiento proyectado de la población aportante se estimó en un 0,73% anual concordante con la tasa de crecimiento intercensal de la población de la provincia de Entre Ríos.

### **4.- Tablas de Mortalidad e Invalidez**

Se utilizaron las siguientes:

- a) Tabla GAM 1971 Varones y Mujeres;
- b) Tabla MI 85 Varones y Mujeres, para mortalidad de inválidos;
- c) Tabla de Invalidez DS 1985 Varones Clase 1, al 25 %, tanto para varones como para mujeres.

### **5.- Bases e Hipótesis Consideradas**

Con relación a los rubros componentes de las valuaciones se adoptaron las siguientes hipótesis:

#### **5.1.- Padrón de afiliados activos y pasivos considerados para la valuación:**

Del total del padrón informado que está integrado por 4.282 afiliados activos y 722 afiliados pasivos a los efectos de esta valuación del Sistema de Capitalización se consideraron los 2.935 afiliados activos con saldo en sus cuentas individuales y los 640 afiliados pasivos con beneficio de Capitalización otorgado.

#### **5.2.- Aportes anuales.**

Se consideró una aportación media al sistema de capitalización teniendo en cuenta los importes de aportes destinados a tal sistema en los últimos 3 años.

#### **5.3.- Beneficios**

Los beneficios futuros han sido calculados de acuerdo con las disposiciones reglamentarias en base al saldo de las Cuentas de Capitalización Individual y los aportes

futuros proyectados al 4% anual, considerando el comportamiento aportativo de cada afiliado hasta el presente.

#### **5.4.- Gastos de Administración**

Dado que los importes considerados con destino a las Cuentas de Capitalización Individual y al FOCIM, ya tiene deducido previamente el porcentaje destinado a gastos, no se han considerado egresos por el concepto de gastos de administración en la valuación del sistema de capitalización.

#### **5.5.- Reservas**

Se han considerado en la suma de \$4.399.883.464, compuesta por:

|                                                |                 |
|------------------------------------------------|-----------------|
| Saldo CI (no beneficiarios):.....              | \$3.236.843.456 |
| Reserva Matemática Pasivos.....                | \$922.508.295   |
| Saldo Fondo de Fluctuación.....                | \$ 3.965.210    |
| Saldo Fondo de Contingencia Inv. y Muerte..... | \$236.566.502   |
| Rentabilidad del Sistema a Distribuir.....     | \$2.978.806.240 |

En la presente Valuación Actuarial al 31-12-2024 se optó por reflejar las reservas del Sistema de Capitalización, considerando el rendimiento financiero anual que le corresponde al Sistema y de esta manera facilitar la deducción de las reservas del Sistema Solidario como la diferencia entre el Patrimonio Neto de la Caja y las reservas del Sistema de Capitalización. Para ello se debe agregar un rubro en el pasivo del balance actuarial correspondiente a la rentabilidad a distribuir entre las cuentas del Sistema de Capitalización.

### **6.- Exposición de los Resultados**

#### **6.1.- Valores actuales actuariales (VAA) (en pesos)**

| <b>BALANCE ACTUARIAL AL 4%</b>               | <b>CAJA</b>           | <b>VALUACION</b>      |
|----------------------------------------------|-----------------------|-----------------------|
| <b>IMPORTES EXPRESADOS EN PESOS</b>          | <b>CERRADA</b>        | <b>PROYECTADA</b>     |
| <b>ACTIVO</b>                                | <b>13.098.843.665</b> | <b>19.835.065.828</b> |
| Reservas Sistema Capitalización              | 7.378.689.704         | 7.378.689.704         |
| Total Ingresos Futuros                       | 5.720.153.961         | 12.456.376.124        |
| Aportes Futuros a Capitalización             | 4.290.115.470         | 9.342.282.093         |
| Aportes Futuros a FOCIM                      | 1.430.038.490         | 3.114.094.031         |
| <b>Déficit Actuarial</b>                     | <b>-</b>              | <b>-</b>              |
| <b>PASIVO</b>                                | <b>13.098.843.665</b> | <b>19.835.065.828</b> |
| Prestaciones Futuras                         | 7.368.590.112         | 11.879.246.086        |
| Pensión por Muerte en Actividad              | 1.217.099.225         | 2.054.693.381         |
| Jubilación por Invalidez                     | 290.119.202           | 551.822.568           |
| Pensión derivada de Jubilación por Invalidez | 58.373.690            | 103.164.280           |
| Jubilación Ordinaria                         | 4.960.995.715         | 7.926.169.864         |
| Pensión derivada de Jubilación Ordinaria     | 842.002.281           | 1.243.395.994         |
| Prestaciones Actuales                        | 922.508.295           | 922.508.295           |
| Saldos luego del plazo de valuación          |                       | 1.308.684.083         |
| Saldo Fondo de Fluctuación                   | 3.965.210             | 3.965.210             |
| Saldos CI sin beneficios proyectados         | 822.047.670           | 822.047.670           |
| <b>Superávit Actuarial</b>                   | <b>3.981.732.376</b>  | <b>4.898.614.484</b>  |
| Rentabilidad a Distribuir                    | 2.978.806.240         | 2.978.806.240         |
| <b>Superávit Actuarial Neto</b>              | <b>1.002.926.136</b>  | <b>1.919.808.244</b>  |

### 6.2.- Balance Actuarial FOCIM

| <b>BALANCE ACTUARIAL AL 4%</b>               | <b>CAJA</b>          | <b>VALUACION</b>     |
|----------------------------------------------|----------------------|----------------------|
| <b>IMPORTES EXPRESADOS EN PESOS</b>          | <b>CERRADA</b>       | <b>PROYECTADA</b>    |
| <b>ACTIVO</b>                                | <b>1.666.604.992</b> | <b>3.350.660.533</b> |
| Reservas Sistema Capitalización              | 236.566.502          | 236.566.502          |
| Total Ingresos Futuros                       | 1.430.038.490        | 3.114.094.031        |
| Aportes Futuros a FOCIM                      | 1.430.038.490        | 3.114.094.031        |
| <b>Déficit Actuarial</b>                     | <b>-</b>             | <b>-</b>             |
| <b>PASIVO</b>                                | <b>1.666.604.992</b> | <b>3.350.660.533</b> |
| Prestaciones Futuras                         | 668.725.242          | 1.431.077.417        |
| Pensión por Muerte en Actividad              | 529.121.945          | 1.119.363.817        |
| Jubilación por Invalidez                     | 116.635.526          | 250.045.128          |
| Pensión derivada de Jubilación por Invalidez | 22.967.771           | 61.668.472           |
| <b>Superávit Actuarial Neto</b>              | <b>997.879.750</b>   | <b>1.919.583.116</b> |

### 6.3.- Años de Suficiencia de las Reservas

| Tasa de valuación | Caja Cerrada | Valuación<br>Proyectada |
|-------------------|--------------|-------------------------|
| 4%                | Total        | Total                   |

## 7.- Conclusiones

El Sistema de Capitalización bajo las condiciones reglamentarias vigentes continúa presentando un superávit tanto en la modalidad de Caja Cerrada como en la modalidad de Valuación Proyectada. Este superávit está originado principalmente en la acumulación de aportes que, se estima, se registrarán en el FOCIM durante los próximos años. Como en valuaciones anteriores, los resultados muestran que existe la posibilidad de que se adopte la medida que alguna vez se dispuso y que consistía en la redistribución para cada cuenta de Capitalización Individual de los afiliados activos, de 10 puntos de los 25 que se destinan al FOCIM. En ese caso los resultados resumidos serían los siguientes, en los que se verifica igualmente la sustentabilidad del sistema.

| <b>SISTEMA DE CAPITALIZACIÓN 15%</b>         |                       |                       |
|----------------------------------------------|-----------------------|-----------------------|
| <b>BALANCE ACTUARIAL AL 4%</b>               | <b>CAJA</b>           | <b>VALUACION</b>      |
| <b>IMPORTES EXPRESADOS EN PESOS</b>          | <b>CERRADA</b>        | <b>PROYECTADA</b>     |
| <b>ACTIVO</b>                                | <b>13.098.843.665</b> | <b>19.835.065.828</b> |
| Reservas Sistema Capitalización              | 7.378.689.704         | 7.378.689.704         |
| Total Ingresos Futuros                       | 5.720.153.961         | 12.456.376.124        |
| Aportes Futuros a Capitalización             | 4.862.130.866         | 10.587.919.706        |
| Aportes Futuros a FOCIM                      | 858.023.094           | 1.868.456.419         |
| <b>Déficit Actuarial</b>                     | <b>-</b>              | <b>-</b>              |
| <b>PASIVO</b>                                | <b>13.098.843.665</b> | <b>19.835.065.828</b> |
| Prestaciones Futuras                         | 8.137.166.475         | 13.724.574.690        |
| Pensión por Muerte en Actividad              | 1.328.755.962         | 2.178.029.339         |
| Jubilación por Invalidez                     | 318.359.778           | 514.956.926           |
| Pensión derivada de Jubilación por Invalidez | 63.637.911            | 114.400.580           |
| Jubilación Ordinaria                         | 5.505.033.644         | 9.460.376.459         |
| Pensión derivada de Jubilación Ordinaria     | 921.379.179           | 1.456.811.386         |
| Prestaciones Actuales                        | 922.508.295           | 922.508.295           |
| Saldos luego del plazo de valuación          |                       | 1.285.224.088         |
| Saldo Fondo de Fluctuación                   | 3.965.210             | 3.965.210             |
| Saldos CI sin beneficio proyectado           | 822.047.670           | 822.047.670           |
| <b>Superávit Actuarial</b>                   | <b>3.213.156.014</b>  | <b>3.076.745.875</b>  |
| Rentabilidad a Distribuir                    | 2.978.806.240         | 2.978.806.240         |
| <b>Superávit Actuarial Neto</b>              | <b>234.349.774</b>    | <b>97.939.635</b>     |

| FOCIM                                                   |                      |                         |
|---------------------------------------------------------|----------------------|-------------------------|
| BALANCE ACTUARIAL AL 4%<br>IMPORTES EXPRESADOS EN PESOS | CAJA<br>CERRADA      | VALUACION<br>PROYECTADA |
| <b>ACTIVO</b>                                           | <b>1.094.589.596</b> | <b>1.631.566.342</b>    |
| Reservas Sistema Capitalización                         | 236.566.502          | -236.890.077            |
| Total Ingresos Futuros                                  | 858.023.094          | 1.868.456.419           |
| Aportes Futuros a FOCIM                                 | 858.023.094          | 1.868.456.419           |
| <b>Déficit Actuarial</b>                                | -                    | -                       |
| <b>PASIVO</b>                                           | <b>1.094.589.596</b> | <b>1.631.566.342</b>    |
| Prestaciones Futuras                                    | 864.372.598          | 1.542.684.696           |
| Pensión por Muerte en Actividad                         | 680.746.766          | 1.208.488.898           |
| Jubilación por Invalidez                                | 158.450.074          | 267.888.919             |
| Pensión derivada de Jubilación por Invalidez            | 25.175.759           | 66.306.879              |
| <b>Superávit Actuarial Neto</b>                         | <b>230.216.998</b>   | <b>88.881.646</b>       |

Los resultados expuestos muestran un superávit generado por los aportes y saldos capitalizados del FOCIM que representa un margen de seguridad del sistema. Estos resultados, nos permiten recomendar que se adopte la redistribución de los 10 puntos de los aportes destinados al FOCIM con destino a las CI de cada afiliado.

De acuerdo con las hipótesis adoptadas para considerar la participación de cada Sistema (Capitalización y Solidario) en el Patrimonio Neto y teniendo en cuenta la rentabilidad financiera obtenida en el ejercicio, se establece una rentabilidad para el ejercicio del 67,70%, lo que significa que los saldos de las cuentas de capitalización individual de los afiliados activos, se ajustarán en un 67,70% mientras que los haberes previsionales se ajustarán en un 61,25%, dado que las reservas matemáticas presuponen un rendimiento anual del 4% por lo que se verifica que el rendimiento total asignado a las reservas matemáticas es del 67,70%.

El Fondo de Fluctuación por otra parte no tiene según lo considerado en el párrafo anterior, una rentabilidad por asignar. Esto se debe a que el sistema tiene proyectado un superávit actuarial que no prevé la necesidad de utilización del fondo mencionado en el corto plazo

Buenos Aires, 24 de junio de 2025

## 8.- Anexos

### 8.1 Caja Cerrada

8.1.1. Proyección Demográfico Financiera.

8.1.2. Valores Actuales al 4%.

### 8.2 Valuación Proyectada

8.2.1. Proyección Demográfico Financiera

8.2.2. Valores Actuales al 4%.

### 8.3. Afiliados Pasivos

8.3.1. Proyección Demográfico Financiera

8.3.2. Valores Actuales al 4%.



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# ANEXOS

## **CAJA CERRADA**

# **PROYECCIÓN DEMOGRÁFICO FINANCIERA**



**PROYECCION DEMOGRAFICO FINANCIERA  
CAJA CERRADA**

**SISTEMA DE CAPITALIZACIÓN**

| Año | Aportes     | Aporte FOCIM | Total<br>Ingresos | Pensión por<br>Muerte | Jubilación<br>por<br>Invalidez | Pensión<br>derivada de<br>Invalidez | Jubilación<br>Ordinaria | Pensión<br>derivada de<br>Jub. O. | Total<br>Prestaciones<br>Futuras | Prestaciones<br>Actuales | Total<br>Prestaciones | Total Egresos | Resultado<br>Anual |
|-----|-------------|--------------|-------------------|-----------------------|--------------------------------|-------------------------------------|-------------------------|-----------------------------------|----------------------------------|--------------------------|-----------------------|---------------|--------------------|
| 1   | 318.248.817 | 56.161.556   | 374.410.373       | 2.732.715             | 576.271                        | -                                   | 130.658                 | 857                               | 3.440.502                        | 102.818.938              | 106.259.439           | 106.259.439   | 268.150.933        |
| 2   | 313.822.140 | 55.380.378   | 369.202.518       | 5.055.069             | 1.090.632                      | 10.741                              | 32.615.149              | 550.568                           | 39.322.159                       | 98.562.555               | 137.884.715           | 137.884.715   | 231.317.803        |
| 3   | 309.838.987 | 54.677.468   | 364.516.455       | 7.547.574             | 1.636.683                      | 30.362                              | 39.055.488              | 1.219.723                         | 49.489.830                       | 94.161.292               | 143.651.122           | 143.651.122   | 220.865.333        |
| 4   | 306.484.783 | 54.085.550   | 360.570.333       | 10.161.789            | 2.204.618                      | 59.490                              | 47.665.185              | 2.024.190                         | 62.115.271                       | 89.631.771               | 151.747.043           | 151.747.043   | 208.823.291        |
| 5   | 303.744.764 | 53.602.017   | 357.346.782       | 12.910.796            | 2.808.865                      | 98.433                              | 52.502.614              | 2.965.969                         | 71.286.677                       | 84.993.234               | 156.279.911           | 156.279.911   | 201.066.871        |
| 6   | 300.960.006 | 53.110.589   | 354.070.595       | 15.816.664            | 3.445.355                      | 147.940                             | 57.870.158              | 4.042.182                         | 81.322.298                       | 80.266.633               | 161.588.931           | 161.588.931   | 192.481.664        |
| 7   | 297.760.700 | 52.546.006   | 350.306.706       | 18.893.207            | 4.120.913                      | 208.307                             | 63.660.410              | 5.239.048                         | 92.121.886                       | 75.475.702               | 167.597.588           | 167.597.588   | 182.709.119        |
| 8   | 294.399.606 | 51.952.872   | 346.352.477       | 22.111.109            | 4.822.547                      | 280.137                             | 70.113.983              | 6.586.972                         | 103.914.749                      | 70.643.581               | 174.558.329           | 174.558.329   | 171.794.148        |
| 9   | 290.858.835 | 51.328.030   | 342.186.864       | 25.497.196            | 5.565.855                      | 364.928                             | 77.249.718              | 8.089.612                         | 116.767.308                      | 65.796.185               | 182.563.493           | 182.563.493   | 159.623.371        |
| 10  | 288.165.258 | 50.852.693   | 339.017.950       | 29.048.967            | 6.363.617                      | 461.431                             | 80.233.609              | 9.681.479                         | 125.789.103                      | 60.961.683               | 186.750.786           | 186.750.786   | 152.267.165        |
| 11  | 284.263.717 | 50.164.185   | 334.427.902       | 32.761.797            | 7.197.617                      | 571.379                             | 87.440.381              | 11.420.646                        | 139.391.820                      | 56.168.633               | 195.560.453           | 195.560.453   | 138.867.449        |
| 12  | 279.727.503 | 49.363.677   | 329.091.180       | 36.614.881            | 8.070.021                      | 694.710                             | 95.662.932              | 13.285.331                        | 154.327.875                      | 51.447.729               | 205.775.604           | 205.775.604   | 123.315.576        |
| 13  | 275.227.317 | 48.569.527   | 323.796.844       | 40.678.375            | 8.985.422                      | 832.928                             | 104.412.795             | 15.256.603                        | 170.166.124                      | 46.830.305               | 216.996.428           | 216.996.428   | 106.800.415        |
| 14  | 271.502.218 | 47.912.156   | 319.414.374       | 44.872.552            | 9.941.277                      | 982.946                             | 110.821.748             | 17.316.804                        | 183.935.327                      | 42.346.930               | 226.282.258           | 226.282.258   | 93.132.116         |
| 15  | 267.409.115 | 47.189.844   | 314.598.959       | 49.238.114            | 10.949.934                     | 1.148.928                           | 119.271.543             | 19.505.475                        | 200.113.994                      | 38.027.159               | 238.141.153           | 238.141.153   | 76.457.806         |
| 16  | 261.712.538 | 46.184.565   | 307.897.103       | 53.792.653            | 11.984.973                     | 1.330.760                           | 128.717.903             | 21.815.445                        | 217.641.735                      | 33.898.890               | 251.540.624           | 251.540.624   | 56.356.479         |
| 17  | 255.975.592 | 45.172.163   | 301.147.755       | 58.502.437            | 13.062.369                     | 1.526.946                           | 137.638.125             | 24.205.625                        | 234.935.503                      | 29.986.685               | 264.922.188           | 264.922.188   | 36.225.568         |
| 18  | 249.617.988 | 44.050.233   | 293.668.221       | 63.296.320            | 14.169.951                     | 1.734.937                           | 148.266.188             | 26.661.331                        | 254.128.726                      | 26.310.055               | 280.438.781           | 280.438.781   | 13.229.440         |
| 19  | 242.229.763 | 42.746.429   | 284.976.192       | 68.192.641            | 15.308.438                     | 1.957.588                           | 163.318.938             | 29.199.315                        | 277.976.920                      | 22.885.637               | 300.862.557           | 300.862.557   | -15.886.365        |
| 20  | 235.167.319 | 41.500.115   | 276.667.434       | 73.133.529            | 16.435.537                     | 2.192.957                           | 177.656.377             | 31.801.509                        | 301.219.910                      | 19.725.727               | 320.945.637           | 320.945.637   | -44.278.203        |
| 21  | 228.424.129 | 40.310.140   | 268.734.269       | 78.008.087            | 17.619.167                     | 2.437.558                           | 197.248.257             | 34.445.008                        | 329.758.077                      | 16.837.870               | 346.595.947           | 346.595.947   | -77.861.678        |
| 22  | 224.398.608 | 39.599.754   | 263.998.363       | 83.186.060            | 18.873.756                     | 2.704.008                           | 207.293.293             | 37.141.164                        | 349.198.282                      | 14.225.046               | 363.423.328           | 363.423.328   | -99.424.965        |
| 23  | 218.061.678 | 38.481.473   | 256.543.150       | 88.454.214            | 20.188.171                     | 2.982.246                           | 218.208.745             | 39.812.469                        | 369.645.845                      | 11.886.848               | 381.532.694           | 381.532.694   | -124.989.543       |
| 24  | 212.430.596 | 37.487.752   | 249.918.348       | 93.830.630            | 21.583.640                     | 3.270.933                           | 228.807.450             | 42.470.317                        | 389.962.970                      | 9.819.050                | 399.782.020           | 399.782.020   | -149.863.672       |
| 25  | 206.544.835 | 36.449.089   | 242.993.923       | 99.499.186            | 23.132.072                     | 3.577.398                           | 238.615.023             | 45.100.223                        | 409.923.902                      | 8.011.660                | 417.935.561           | 417.935.561   | -174.941.638       |
| 26  | 201.851.013 | 35.620.767   | 237.471.780       | 105.127.378           | 24.740.473                     | 3.888.427                           | 241.056.955             | 47.613.334                        | 422.426.568                      | 6.451.694                | 428.878.261           | 428.878.261   | -191.406.481       |
| 27  | 194.196.672 | 34.270.001   | 228.466.673       | 110.359.708           | 26.338.761                     | 4.195.699                           | 257.522.144             | 50.155.549                        | 448.571.861                      | 5.123.688                | 453.695.549           | 453.695.549   | -225.228.876       |
| 28  | 185.587.962 | 32.750.817   | 218.338.778       | 115.607.353           | 28.028.314                     | 4.518.564                           | 278.912.978             | 52.786.379                        | 479.853.588                      | 4.009.784                | 483.863.372           | 483.863.372   | -265.524.593       |
| 29  | 176.580.146 | 31.161.202   | 207.741.349       | 120.519.062           | 29.841.619                     | 4.847.347                           | 303.062.641             | 55.485.293                        | 513.755.962                      | 3.089.810                | 516.845.772           | 516.845.772   | -309.104.423       |
| 30  | 169.030.712 | 29.828.949   | 198.859.661       | 126.552.348           | 31.858.062                     | 5.243.836                           | 318.534.901             | 58.182.483                        | 540.371.630                      | 2.342.299                | 542.713.929           | 542.713.929   | -343.854.268       |
| 31  | 163.400.895 | 28.835.452   | 192.236.347       | 131.222.965           | 33.630.950                     | 5.603.518                           | 323.038.991             | 60.683.146                        | 554.179.570                      | 1.746.043                | 555.925.613           | 555.925.613   | -363.689.266       |
| 32  | 140.854.754 | 24.856.721   | 165.711.476       | 134.776.063           | 35.041.350                     | 5.968.442                           | 406.452.628             | 63.638.122                        | 645.876.605                      | 1.279.672                | 647.156.277           | 647.156.277   | -481.444.801       |
| 33  | 117.591.215 | 20.751.391   | 138.342.606       | 137.015.763           | 36.036.410                     | 6.329.529                           | 497.419.164             | 67.108.540                        | 743.909.406                      | 922.133                  | 744.831.539           | 744.831.539   | -606.488.933       |
| 34  | 94.346.876  | 16.649.449   | 110.996.324       | 138.258.513           | 36.659.735                     | 6.697.780                           | 593.691.870             | 71.221.039                        | 846.528.937                      | 653.659                  | 847.182.596           | 847.182.596   | -736.186.272       |
| 35  | 75.468.530  | 13.317.976   | 88.786.506        | 137.876.381           | 36.809.059                     | 7.040.080                           | 670.820.161             | 75.870.722                        | 928.416.403                      | 456.229                  | 928.872.632           | 928.872.632   | -840.086.126       |
| 36  | 54.793.786  | 9.669.492    | 64.463.278        | 136.828.156           | 36.637.675                     | 7.391.714                           | 762.490.046             | 81.228.224                        | 1.024.575.815                    | 314.117                  | 1.024.889.931         | 1.024.889.931 | -960.426.653       |
| 37  | 41.573.309  | 7.336.466    | 48.909.775        | 134.523.471           | 36.096.287                     | 7.710.197                           | 813.943.169             | 87.012.957                        | 1.079.286.082                    | 213.981                  | 1.079.500.064         | 1.079.500.064 | -1.030.590.289     |
| 38  | 28.018.114  | 4.944.373    | 32.962.487        | 131.127.934           | 35.175.390                     | 8.001.787                           | 870.320.771             | 93.293.345                        | 1.137.919.227                    | 144.924                  | 1.138.064.151         | 1.138.064.151 | -1.105.101.664     |
| 39  | 15.927.305  | 2.810.701    | 18.738.006        | 127.003.519           | 33.989.816                     | 8.267.117                           | 919.376.997             | 99.965.234                        | 1.188.602.682                    | 98.127                   | 1.188.700.810         | 1.188.700.810 | -1.169.962.803     |
| 40  | 7.560.122   | 1.334.139    | 8.894.262         | 122.222.395           | 32.554.690                     | 8.503.081                           | 944.714.188             | 106.933.962                       | 1.214.928.316                    | 66.786                   | 1.214.995.102         | 1.214.995.102 | -1.206.100.841     |
| 41  | 1.076.126   | 189.905      | 1.266.031         | 117.679.796           | 31.085.117                     | 8.727.187                           | 958.205.486             | 113.984.838                       | 1.229.682.424                    | 46.102                   | 1.229.728.526         | 1.229.728.526 | -1.228.462.495     |
| 42  | 185.804     | 32.789       | 218.593           | 113.070.422           | 29.599.073                     | 8.910.416                           | 928.941.156             | 120.750.751                       | 1.201.271.817                    | 32.316                   | 1.201.304.133         | 1.201.304.133 | -1.201.085.540     |
| 43  | -           | -            | -                 | 108.371.633           | 28.104.940                     | 9.047.024                           | 893.033.231             | 127.080.593                       | 1.165.637.421                    | 22.960                   | 1.165.660.381         | 1.165.660.381 | -1.165.660.381     |
| 44  | -           | -            | -                 | 103.573.472           | 26.602.940                     | 9.134.289                           | 854.432.277             | 132.858.009                       | 1.126.600.987                    | 16.562                   | 1.126.617.549         | 1.126.617.549 | -1.126.617.549     |
| 45  | -           | -            | -                 | 98.685.974            | 25.094.413                     | 9.170.721                           | 814.711.466             | 137.972.034                       | 1.085.634.608                    | 12.058                   | 1.085.646.666         | 1.085.646.666 | -1.085.646.666     |
| 46  | -           | -            | -                 | 93.722.147            | 23.581.805                     | 9.154.967                           | 773.952.568             | 142.306.509                       | 1.042.717.996                    | 8.810                    | 1.042.726.806         | 1.042.726.806 | -1.042.726.806     |
| 47  | -           | -            | -                 | 88.696.746            | 22.068.256                     | 9.086.002                           | 732.269.163             | 145.744.049                       | 997.864.216                      | 6.433                    | 997.870.649           | 997.870.649   | -997.870.649       |
| 48  | -           | -            | -                 | 83.627.642            | 20.558.631                     | 8.962.975                           | 689.813.010             | 148.180.295                       | 951.142.552                      | 4.693                    | 951.147.245           | 951.147.245   | -951.147.245       |
| 49  | -           | -            | -                 | 78.535.773            | 19.058.462                     | 8.785.850                           | 646.775.407             | 149.512.191                       | 902.667.683                      | 3.406                    | 902.671.089           | 902.671.089   | -902.671.089       |
| 50  | -           | -            | -                 | 73.446.410            | 17.573.831                     | 8.555.740                           | 603.376.122             | 149.666.038                       | 852.618.141                      | 2.453                    | 852.620.594           | 852.620.594   | -852.620.594       |

## SISTEMA DE CAPITALIZACIÓN

| Año | Aportes | Aporte FOCIM | Total Ingresos | Pensión por Muerte | Jubilación por Invalidez | Pensión derivada de Invalidez | Jubilación Ordinaria | Pensión derivada de Jub. O. | Total Prestaciones Futuras | Prestaciones Actuales | Total Prestaciones | Total Egresos | Resultado Anual |
|-----|---------|--------------|----------------|--------------------|--------------------------|-------------------------------|----------------------|-----------------------------|----------------------------|-----------------------|--------------------|---------------|-----------------|
| 51  | -       | -            | -              | 68.386.277         | 16.111.302               | 8.274.929                     | 559.853.743          | 148.596.494                 | 801.222.745                | 1.745                 | 801.224.490        | 801.224.490   | -801.224.490    |
| 52  | -       | -            | -              | 63.384.830         | 14.677.877               | 7.946.936                     | 516.470.270          | 146.287.874                 | 748.767.788                | 1.229                 | 748.769.016        | 748.769.016   | -748.769.016    |
| 53  | -       | -            | -              | 58.470.070         | 13.280.921               | 7.576.289                     | 473.507.885          | 142.755.715                 | 695.590.881                | 848                   | 695.591.728        | 695.591.728   | -695.591.728    |
| 54  | -       | -            | -              | 53.668.784         | 11.928.058               | 7.168.388                     | 431.265.575          | 138.045.130                 | 642.075.936                | 572                   | 642.076.507        | 642.076.507   | -642.076.507    |
| 55  | -       | -            | -              | 49.005.353         | 10.627.021               | 6.729.383                     | 390.040.014          | 132.235.965                 | 588.637.735                | 375                   | 588.638.110        | 588.638.110   | -588.638.110    |
| 56  | -       | -            | -              | 44.501.605         | 9.385.476                | 6.265.991                     | 350.121.961          | 125.440.141                 | 535.715.174                | 239                   | 535.715.412        | 535.715.412   | -535.715.412    |
| 57  | -       | -            | -              | 40.177.605         | 8.210.791                | 5.785.426                     | 311.781.998          | 117.801.404                 | 483.757.225                | 146                   | 483.757.370        | 483.757.370   | -483.757.370    |
| 58  | -       | -            | -              | 36.049.509         | 7.109.791                | 5.294.891                     | 275.266.920          | 109.483.262                 | 433.204.373                | 85                    | 433.204.458        | 433.204.458   | -433.204.458    |
| 59  | -       | -            | -              | 32.131.262         | 6.088.473                | 4.801.570                     | 240.798.730          | 100.664.190                 | 384.484.225                | 47                    | 384.484.271        | 384.484.271   | -384.484.271    |
| 60  | -       | -            | -              | 28.434.043         | 5.151.737                | 4.312.399                     | 208.566.003          | 91.530.221                  | 337.994.405                | 24                    | 337.994.429        | 337.994.429   | -337.994.429    |
| 61  | -       | -            | -              | 24.967.511         | 4.303.116                | 3.834.014                     | 178.721.526          | 82.269.738                  | 294.095.905                | 11                    | 294.095.916        | 294.095.916   | -294.095.916    |
| 62  | -       | -            | -              | 21.738.462         | 3.544.560                | 3.372.415                     | 151.380.956          | 73.062.715                  | 253.099.108                | 5                     | 253.099.113        | 253.099.113   | -253.099.113    |
| 63  | -       | -            | -              | 18.752.476         | 2.876.283                | 2.932.990                     | 126.618.151          | 64.076.893                  | 215.256.792                | 2                     | 215.256.794        | 215.256.794   | -215.256.794    |
| 64  | -       | -            | -              | 16.013.382         | 2.296.691                | 2.520.330                     | 104.472.618          | 55.461.629                  | 180.764.650                | 0                     | 180.764.650        | 180.764.650   | -180.764.650    |
| 65  | -       | -            | -              | 13.522.720         | 1.802.419                | 2.138.091                     | 84.940.447           | 47.343.116                  | 149.746.792                | 0                     | 149.746.792        | 149.746.792   | -149.746.792    |
| 66  | -       | -            | -              | 11.280.060         | 1.388.473                | 1.789.018                     | 67.970.151           | 39.822.748                  | 122.250.448                | -                     | 122.250.448        | 122.250.448   | -122.250.448    |
| 67  | -       | -            | -              | 9.283.104          | 1.048.460                | 1.474.945                     | 53.461.500           | 32.976.715                  | 98.244.723                 | -                     | 98.244.723         | 98.244.723    | -98.244.723     |
| 68  | -       | -            | -              | 7.527.996          | 774.919                  | 1.196.918                     | 41.272.296           | 26.858.062                  | 77.630.191                 | -                     | 77.630.191         | 77.630.191    | -77.630.191     |
| 69  | -       | -            | -              | 6.006.987          | 559.697                  | 954.890                       | 31.221.169           | 21.490.508                  | 60.233.250                 | -                     | 60.233.250         | 60.233.250    | -60.233.250     |
| 70  | -       | -            | -              | 4.709.614          | 394.343                  | 747.964                       | 23.100.612           | 16.873.105                  | 45.825.638                 | -                     | 45.825.638         | 45.825.638    | -45.825.638     |
| 71  | -       | -            | -              | 3.622.145          | 270.507                  | 574.407                       | 16.687.104           | 12.981.455                  | 34.135.618                 | -                     | 34.135.618         | 34.135.618    | -34.135.618     |
| 72  | -       | -            | -              | 2.727.539          | 180.273                  | 431.726                       | 11.743.717           | 9.769.948                   | 24.853.203                 | -                     | 24.853.203         | 24.853.203    | -24.853.203     |
| 73  | -       | -            | -              | 2.007.241          | 116.437                  | 317.030                       | 8.033.826            | 7.181.061                   | 17.655.596                 | -                     | 17.655.596         | 17.655.596    | -17.655.596     |
| 74  | -       | -            | -              | 1.440.309          | 72.697                   | 226.959                       | 5.327.691            | 5.143.800                   | 12.211.455                 | -                     | 12.211.455         | 12.211.455    | -12.211.455     |
| 75  | -       | -            | -              | 1.005.752          | 43.744                   | 158.102                       | 3.413.014            | 3.584.175                   | 8.204.787                  | -                     | 8.204.787          | 8.204.787     | -8.204.787      |
| 76  | -       | -            | -              | 681.706            | 25.276                   | 106.902                       | 2.102.706            | 2.423.529                   | 5.340.119                  | -                     | 5.340.119          | 5.340.119     | -5.340.119      |
| 77  | -       | -            | -              | 446.297            | 13.975                   | 69.818                        | 1.239.661            | 1.582.411                   | 3.352.162                  | -                     | 3.352.162          | 3.352.162     | -3.352.162      |
| 78  | -       | -            | -              | 281.620            | 7.363                    | 43.954                        | 694.612              | 995.861                     | 2.023.409                  | -                     | 2.023.409          | 2.023.409     | -2.023.409      |
| 79  | -       | -            | -              | 170.170            | 3.679                    | 26.502                        | 366.732              | 600.133                     | 1.167.215                  | -                     | 1.167.215          | 1.167.215     | -1.167.215      |
| 80  | -       | -            | -              | 97.990             | 1.730                    | 15.231                        | 180.033              | 344.744                     | 639.727                    | -                     | 639.727            | 639.727       | -639.727        |
| 81  | -       | -            | -              | 52.993             | 763                      | 8.224                         | 81.030               | 186.021                     | 329.031                    | -                     | 329.031            | 329.031       | -329.031        |
| 82  | -       | -            | -              | 26.886             | 309                      | 4.166                         | 32.449               | 94.202                      | 158.012                    | -                     | 158.012            | 158.012       | -158.012        |
| 83  | -       | -            | -              | 12.259             | 110                      | 1.899                         | 11.070               | 42.916                      | 68.254                     | -                     | 68.254             | 68.254        | -68.254         |
| 84  | -       | -            | -              | 4.921              | 33                       | 762                           | 3.028                | 17.236                      | 25.981                     | -                     | 25.981             | 25.981        | -25.981         |
| 85  | -       | -            | -              | 1.333              | 5                        | 206                           | 438                  | 4.672                       | 6.655                      | -                     | 6.655              | 6.655         | -6.655          |
| 86  | -       | -            | -              | 173                | 1                        | 27                            | 60                   | 605                         | 866                        | -                     | 866                | 866           | -866            |
| 87  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 88  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 89  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 90  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 91  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 92  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 93  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 94  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 95  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 96  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 97  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 98  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 99  | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 100 | -       | -            | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |

## **VALORES ACTUALES AL 4%**

**VALORES ACTUALES AL 4%  
CAJA CERRADA**

**SISTEMA DE CAPITALIZACIÓN**

| Año | Aportes CIAO  | Aportes FOCIM | Total Ingresos | Pensión por Muerte | Jubilación por Invalidez | Pensión derivada de Invalidez | Jubilación Ordinaria | Pensión derivada de Jub. O. | Total Prestaciones Futuras | Prestaciones Actuales | Total Prestaciones | Total Egresos | Resultado Anual |
|-----|---------------|---------------|----------------|--------------------|--------------------------|-------------------------------|----------------------|-----------------------------|----------------------------|-----------------------|--------------------|---------------|-----------------|
| 0   | 4.862.130.866 | 858.023.094   | 5.720.153.961  | 1.328.755.962      | 318.359.778              | 63.637.911                    | 5.505.033.644        | 921.379.179                 | 8.137.166.475              | 922.508.295           | 9.059.674.770      | 9.059.674.770 | -3.339.520.809  |
| 1   | 306.008.478   | 54.001.496    | 360.009.974    | 2.627.610          | 554.107                  | -                             | 125.633              | 824                         | 3.308.175                  | 98.864.363            | 102.172.538        | 102.172.538   | 257.837.436     |
| 2   | 290.146.209   | 51.202.272    | 341.348.481    | 4.673.695          | 1.008.351                | 9.931                         | 30.154.539           | 509.031                     | 36.355.547                 | 91.126.623            | 127.482.169        | 127.482.169   | 213.866.312     |
| 3   | 275.445.731   | 48.608.070    | 324.053.801    | 6.709.766          | 1.455.005                | 26.992                        | 34.720.187           | 1.084.330                   | 43.996.279                 | 83.709.045            | 127.705.324        | 127.705.324   | 196.348.477     |
| 4   | 261.984.477   | 46.232.555    | 308.217.032    | 8.686.340          | 1.884.517                | 50.852                        | 40.744.400           | 1.730.286                   | 53.096.394                 | 76.617.614            | 129.714.008        | 129.714.008   | 178.503.024     |
| 5   | 249.656.055   | 44.056.951    | 293.713.006    | 10.611.733         | 2.308.683                | 80.905                        | 43.153.322           | 2.437.810                   | 58.592.452                 | 69.858.243            | 128.450.695        | 128.450.695   | 165.262.312     |
| 6   | 237.853.064   | 41.974.070    | 279.827.134    | 12.500.139         | 2.722.914                | 116.919                       | 45.735.626           | 3.194.595                   | 64.270.194                 | 63.435.886            | 127.706.080        | 127.706.080   | 152.121.055     |
| 7   | 226.273.660   | 39.930.646    | 266.204.306    | 14.357.284         | 3.131.555                | 158.296                       | 48.376.680           | 3.981.246                   | 70.005.062                 | 57.355.331            | 127.360.392        | 127.360.392   | 138.843.914     |
| 8   | 215.114.908   | 37.961.454    | 253.076.363    | 16.156.371         | 3.523.788                | 204.694                       | 51.231.600           | 4.813.036                   | 75.929.489                 | 51.618.572            | 127.548.061        | 127.548.061   | 125.528.301     |
| 9   | 204.353.559   | 36.062.393    | 240.415.952    | 17.913.991         | 3.910.496                | 256.394                       | 54.274.627           | 5.683.654                   | 82.039.162                 | 46.227.527            | 128.266.689        | 128.266.689   | 112.149.263     |
| 10  | 194.674.123   | 34.354.257    | 229.028.380    | 19.624.441         | 4.299.032                | 311.726                       | 54.202.951           | 6.540.461                   | 84.978.611                 | 41.183.529            | 126.162.139        | 126.162.139   | 102.866.241     |
| 11  | 184.652.290   | 32.585.698    | 217.237.988    | 21.281.439         | 4.675.435                | 371.157                       | 56.799.604           | 7.418.634                   | 90.546.268                 | 36.486.073            | 127.032.341        | 127.032.341   | 90.205.647      |
| 12  | 174.716.973   | 30.832.407    | 205.549.380    | 22.869.547         | 5.040.511                | 433.914                       | 59.750.785           | 8.297.978                   | 96.392.735                 | 32.134.100            | 128.526.835        | 128.526.835   | 77.022.545      |
| 13  | 165.294.394   | 29.169.599    | 194.463.993    | 24.430.378         | 5.396.412                | 500.235                       | 62.707.619           | 9.162.721                   | 102.197.364                | 28.125.067            | 130.322.432        | 130.322.432   | 64.141.562      |
| 14  | 156.785.766   | 27.668.076    | 184.453.842    | 25.912.781         | 5.740.840                | 567.627                       | 63.996.798           | 10.000.023                  | 106.218.068                | 24.454.297            | 130.672.366        | 130.672.366   | 53.781.476      |
| 15  | 148.482.789   | 26.202.845    | 174.685.634    | 27.340.177         | 6.080.109                | 637.959                       | 66.227.254           | 10.830.698                  | 111.116.198                | 21.115.131            | 132.231.329        | 132.231.329   | 42.454.305      |
| 16  | 139.730.463   | 24.658.317    | 164.388.781    | 28.720.337         | 6.398.875                | 710.504                       | 68.723.541           | 11.647.444                  | 116.200.701                | 18.098.894            | 134.299.596        | 134.299.596   | 30.089.185      |
| 17  | 131.411.020   | 23.190.180    | 154.601.201    | 30.033.586         | 6.705.871                | 783.893                       | 70.659.731           | 12.426.520                  | 120.609.602                | 15.394.362            | 136.003.963        | 136.003.963   | 18.597.237      |
| 18  | 123.218.458   | 21.744.434    | 144.962.892    | 31.244.843         | 6.994.686                | 856.414                       | 73.188.360           | 13.160.783                  | 125.445.086                | 12.987.383            | 138.432.469        | 138.432.469   | 6.530.423       |
| 19  | 114.972.522   | 20.289.269    | 135.261.790    | 32.367.120         | 7.266.034                | 929.154                       | 77.518.097           | 13.859.234                  | 131.939.639                | 10.862.494            | 142.802.133        | 142.802.133   | -7.540.343      |
| 20  | 107.327.295   | 18.940.111    | 126.267.405    | 33.377.188         | 7.500.965                | 1.000.837                     | 81.080.052           | 14.513.794                  | 137.472.835                | 9.002.564             | 146.475.399        | 146.475.399   | -20.207.994     |
| 21  | 100.240.183   | 17.689.444    | 117.929.627    | 34.232.570         | 7.731.882                | 1.069.682                     | 86.559.163           | 15.115.627                  | 144.708.925                | 7.389.023             | 152.097.948        | 152.097.948   | -34.168.321     |
| 22  | 94.686.202    | 16.709.330    | 111.395.531    | 35.100.806         | 7.963.883                | 1.140.971                     | 87.468.522           | 15.671.914                  | 147.346.096                | 6.002.335             | 153.348.431        | 153.348.431   | -41.952.900     |
| 23  | 88.473.365    | 15.612.947    | 104.086.312    | 35.888.204         | 8.190.873                | 1.209.976                     | 88.533.034           | 16.152.967                  | 149.975.053                | 4.822.807             | 154.797.861        | 154.797.861   | -50.711.549     |
| 24  | 82.873.737    | 14.624.777    | 97.498.514     | 36.605.344         | 8.420.242                | 1.276.061                     | 89.262.700           | 16.568.583                  | 152.132.929                | 3.830.622             | 155.963.551        | 155.963.551   | -58.465.037     |
| 25  | 77.478.438    | 13.672.666    | 91.151.104     | 37.323.816         | 8.677.229                | 1.341.942                     | 89.508.504           | 16.917.851                  | 153.769.343                | 3.005.308             | 156.774.651        | 156.774.651   | -65.623.548     |
| 26  | 72.805.487    | 12.848.027    | 85.653.514     | 37.918.313         | 8.923.622                | 1.402.514                     | 86.946.648           | 17.173.617                  | 152.364.715                | 2.327.056             | 154.691.771        | 154.691.771   | -69.038.257     |
| 27  | 67.350.624    | 11.885.404    | 79.236.028     | 38.274.575         | 9.134.719                | 1.455.138                     | 89.312.947           | 17.394.776                  | 155.572.154                | 1.776.980             | 157.349.134        | 157.349.134   | -78.113.106     |
| 28  | 61.889.404    | 10.921.660    | 72.811.064     | 38.552.448         | 9.346.811                | 1.506.839                     | 93.011.195           | 17.603.068                  | 160.020.361                | 1.337.173             | 161.357.534        | 161.357.534   | -88.546.470     |
| 29  | 56.620.674    | 9.991.884     | 66.612.557     | 38.644.608         | 9.568.757                | 1.554.309                     | 97.177.464           | 17.791.438                  | 164.736.576                | 990.752               | 165.727.328        | 165.727.328   | -99.114.770     |
| 30  | 52.115.324    | 9.196.822     | 61.312.146     | 39.018.451         | 9.822.435                | 1.616.772                     | 98.210.256           | 17.938.746                  | 166.606.661                | 722.174               | 167.328.836        | 167.328.836   | -106.016.690    |
| 31  | 48.441.871    | 8.548.566     | 56.990.437     | 38.902.394         | 9.970.240                | 1.661.220                     | 95.768.223           | 17.990.141                  | 164.292.218                | 517.632               | 164.809.850        | 164.809.850   | -107.819.413    |
| 32  | 40.151.766    | 7.085.606     | 47.237.372     | 38.418.987         | 9.988.815                | 1.701.352                     | 115.862.549          | 18.140.552                  | 184.112.254                | 364.781               | 184.477.035        | 184.477.035   | -137.239.663    |
| 33  | 32.231.067    | 5.687.835     | 37.918.902     | 37.555.222         | 9.877.370                | 1.734.887                     | 136.339.694          | 18.394.060                  | 203.901.234                | 252.751               | 204.153.985        | 204.153.985   | -166.235.083    |
| 34  | 24.865.316    | 4.387.997     | 29.253.313     | 36.438.320         | 9.661.750                | 1.765.214                     | 156.468.733          | 18.770.454                  | 223.104.470                | 172.273               | 223.276.743        | 223.276.743   | -194.023.430    |
| 35  | 19.124.893    | 3.374.981     | 22.499.874     | 34.940.008         | 9.327.985                | 1.784.065                     | 169.996.207          | 19.226.815                  | 235.275.080                | 115.615               | 235.390.695        | 235.390.695   | -212.890.821    |
| 36  | 13.351.532    | 2.356.153     | 15.707.685     | 33.340.742         | 8.927.455                | 1.801.129                     | 185.794.975          | 19.792.777                  | 249.657.079                | 76.540                | 249.733.620        | 249.733.620   | -234.025.935    |
| 37  | 9.740.495     | 1.718.911     | 11.459.406     | 31.518.425         | 8.457.246                | 1.806.475                     | 190.704.319          | 20.386.862                  | 252.873.327                | 50.135                | 252.923.462        | 252.923.462   | -241.464.056    |
| 38  | 6.312.073     | 1.113.895     | 7.425.968      | 29.541.213         | 7.924.503                | 1.802.686                     | 196.070.590          | 21.017.631                  | 256.356.623                | 32.649                | 256.389.272        | 256.389.272   | -248.963.304    |
| 39  | 3.450.183     | 608.856       | 4.059.038      | 27.511.579         | 7.362.894                | 1.790.828                     | 199.156.003          | 21.654.530                  | 257.475.834                | 21.256                | 257.497.090        | 257.497.090   | -253.438.052    |
| 40  | 1.574.691     | 277.887       | 1.852.577      | 25.457.586         | 6.780.785                | 1.771.099                     | 196.773.616          | 22.273.173                  | 253.056.258                | 13.911                | 253.070.169        | 253.070.169   | -251.217.592    |
| 41  | 215.524       | 38.034        | 253.558        | 23.568.666         | 6.225.663                | 1.747.863                     | 191.907.409          | 22.828.647                  | 246.278.247                | 9.233                 | 246.287.481        | 246.287.481   | -246.033.923    |
| 42  | 35.781        | 6.314         | 42.095         | 21.774.529         | 5.700.039                | 1.715.923                     | 178.890.778          | 23.253.567                  | 231.334.836                | 6.223                 | 231.341.060        | 231.341.060   | -231.298.964    |
| 43  | -             | -             | -              | 20.066.980         | 5.204.141                | 1.675.221                     | 165.361.358          | 23.531.285                  | 215.838.986                | 4.251                 | 215.843.237        | 215.843.237   | -215.843.237    |
| 44  | -             | -             | -              | 18.440.879         | 4.736.556                | 1.626.327                     | 152.128.547          | 23.654.883                  | 200.587.192                | 2.949                 | 200.590.141        | 200.590.141   | -200.590.141    |
| 45  | -             | -             | -              | 16.894.882         | 4.296.124                | 1.570.013                     | 139.477.309          | 23.620.593                  | 185.858.921                | 2.064                 | 185.860.985        | 185.860.985   | -185.860.985    |
| 46  | -             | -             | -              | 15.427.964         | 3.881.892                | 1.507.034                     | 127.403.318          | 23.425.623                  | 171.645.832                | 1.450                 | 171.647.282        | 171.647.282   | -171.647.282    |
| 47  | -             | -             | -              | 14.039.148         | 3.493.020                | 1.438.156                     | 115.905.434          | 23.068.740                  | 157.944.498                | 1.018                 | 157.945.516        | 157.945.516   | -157.945.516    |
| 48  | -             | -             | -              | 12.727.689         | 3.128.916                | 1.364.118                     | 104.985.929          | 22.552.265                  | 144.758.917                | 714                   | 144.759.631        | 144.759.631   | -144.759.631    |
| 49  | -             | -             | -              | 11.493.013         | 2.789.037                | 1.285.731                     | 94.649.837           | 21.879.781                  | 132.097.400                | 498                   | 132.097.898        | 132.097.898   | -132.097.898    |
| 50  | -             | -             | -              | 10.334.836         | 2.472.860                | 1.203.901                     | 84.902.632           | 21.059.900                  | 119.974.128                | 345                   | 119.974.474        | 119.974.474   | -119.974.474    |

## SISTEMA DE CAPITALIZACIÓN

| Año | Aportes CIAO | Aportes FOCIM | Total Ingresos | Pensión por Muerte | Jubilación por Invalidez | Pensión derivada de Invalidez | Jubilación Ordinaria | Pensión derivada de Jub. O. | Total Prestaciones Futuras | Prestaciones Actuales | Total Prestaciones | Total Egresos | Resultado Anual |
|-----|--------------|---------------|----------------|--------------------|--------------------------|-------------------------------|----------------------|-----------------------------|----------------------------|-----------------------|--------------------|---------------|-----------------|
| 51  | -            | -             | -              | 9.252.704          | 2.179.869                | 1.119.603                     | 75.748.543           | 20.105.193                  | 108.405.911                | 236                   | 108.406.148        | 108.406.148   | -108.406.148    |
| 52  | -            | -             | -              | 8.246.159          | 1.909.544                | 1.033.870                     | 67.191.090           | 19.031.573                  | 97.412.235                 | 160                   | 97.412.395         | 97.412.395    | -97.412.395     |
| 53  | -            | -             | -              | 7.314.197          | 1.661.350                | 947.741                       | 59.232.523           | 17.857.741                  | 87.013.552                 | 106                   | 87.013.658         | 87.013.658    | -87.013.658     |
| 54  | -            | -             | -              | 6.455.374          | 1.434.727                | 862.226                       | 51.873.371           | 16.604.308                  | 77.230.006                 | 69                    | 77.230.075         | 77.230.075    | -77.230.075     |
| 55  | -            | -             | -              | 5.667.739          | 1.229.074                | 778.290                       | 45.110.278           | 15.293.818                  | 68.079.199                 | 43                    | 68.079.243         | 68.079.243    | -68.079.243     |
| 56  | -            | -             | -              | 4.948.900          | 1.043.733                | 696.823                       | 38.936.091           | 13.949.850                  | 59.575.397                 | 27                    | 59.575.424         | 59.575.424    | -59.575.424     |
| 57  | -            | -             | -              | 4.296.192          | 877.980                  | 618.636                       | 33.338.856           | 12.596.507                  | 51.728.171                 | 16                    | 51.728.187         | 51.728.187    | -51.728.187     |
| 58  | -            | -             | -              | 3.706.514          | 731.010                  | 544.407                       | 28.302.210           | 11.256.777                  | 44.540.917                 | 9                     | 44.540.926         | 44.540.926    | -44.540.926     |
| 59  | -            | -             | -              | 3.176.587          | 601.924                  | 474.697                       | 23.806.041           | 9.951.945                   | 38.011.194                 | 5                     | 38.011.198         | 38.011.198    | -38.011.198     |
| 60  | -            | -             | -              | 2.702.952          | 489.726                  | 409.938                       | 19.826.368           | 8.700.900                   | 32.129.884                 | 2                     | 32.129.886         | 32.129.886    | -32.129.886     |
| 61  | -            | -             | -              | 2.282.136          | 393.323                  | 350.445                       | 16.335.904           | 7.519.802                   | 26.881.610                 | 1                     | 26.881.611         | 26.881.611    | -26.881.611     |
| 62  | -            | -             | -              | 1.910.565          | 311.527                  | 296.397                       | 13.304.673           | 6.421.386                   | 22.244.548                 | 0                     | 22.244.548         | 22.244.548    | -22.244.548     |
| 63  | -            | -             | -              | 1.584.741          | 243.070                  | 247.862                       | 10.700.291           | 5.415.033                   | 18.190.996                 | 0                     | 18.190.997         | 18.190.997    | -18.190.997     |
| 64  | -            | -             | -              | 1.301.216          | 186.625                  | 204.797                       | 8.489.239            | 4.506.703                   | 14.688.579                 | 0                     | 14.688.579         | 14.688.579    | -14.688.579     |
| 65  | -            | -             | -              | 1.056.567          | 140.828                  | 167.055                       | 6.636.628            | 3.699.046                   | 11.700.124                 | 0                     | 11.700.124         | 11.700.124    | -11.700.124     |
| 66  | -            | -             | -              | 847.444            | 104.313                  | 134.405                       | 5.106.435            | 2.991.788                   | 9.184.385                  | -                     | 9.184.385          | 9.184.385     | -9.184.385      |
| 67  | -            | -             | -              | 670.594            | 75.739                   | 106.547                       | 3.861.957            | 2.382.175                   | 7.097.011                  | -                     | 7.097.011          | 7.097.011     | -7.097.011      |
| 68  | -            | -             | -              | 522.892            | 53.826                   | 83.138                        | 2.866.761            | 1.865.553                   | 5.392.170                  | -                     | 5.392.170          | 5.392.170     | -5.392.170      |
| 69  | -            | -             | -              | 401.196            | 37.381                   | 63.775                        | 2.085.205            | 1.435.312                   | 4.022.869                  | -                     | 4.022.869          | 4.022.869     | -4.022.869      |
| 70  | -            | -             | -              | 302.449            | 25.324                   | 48.034                        | 1.483.507            | 1.083.581                   | 2.942.895                  | -                     | 2.942.895          | 2.942.895     | -2.942.895      |
| 71  | -            | -             | -              | 223.665            | 16.704                   | 35.469                        | 1.030.419            | 801.597                     | 2.107.855                  | -                     | 2.107.855          | 2.107.855     | -2.107.855      |
| 72  | -            | -             | -              | 161.946            | 10.704                   | 25.634                        | 697.277              | 580.085                     | 1.475.645                  | -                     | 1.475.645          | 1.475.645     | -1.475.645      |
| 73  | -            | -             | -              | 114.595            | 6.647                    | 18.099                        | 458.658              | 409.973                     | 1.007.972                  | -                     | 1.007.972          | 1.007.972     | -1.007.972      |
| 74  | -            | -             | -              | 79.066             | 3.991                    | 12.459                        | 292.464              | 282.369                     | 670.348                    | -                     | 670.348            | 670.348       | -670.348        |
| 75  | -            | -             | -              | 53.087             | 2.309                    | 8.345                         | 180.151              | 189.186                     | 433.079                    | -                     | 433.079            | 433.079       | -433.079        |
| 76  | -            | -             | -              | 34.599             | 1.283                    | 5.426                         | 106.720              | 123.003                     | 271.030                    | -                     | 271.030            | 271.030       | -271.030        |
| 77  | -            | -             | -              | 21.780             | 682                      | 3.407                         | 60.497               | 77.224                      | 163.590                    | -                     | 163.590            | 163.590       | -163.590        |
| 78  | -            | -             | -              | 13.215             | 345                      | 2.063                         | 32.594               | 46.730                      | 94.947                     | -                     | 94.947             | 94.947        | -94.947         |
| 79  | -            | -             | -              | 7.678              | 166                      | 1.196                         | 16.547               | 27.078                      | 52.664                     | -                     | 52.664             | 52.664        | -52.664         |
| 80  | -            | -             | -              | 4.251              | 75                       | 661                           | 7.811                | 14.956                      | 27.754                     | -                     | 27.754             | 27.754        | -27.754         |
| 81  | -            | -             | -              | 2.211              | 32                       | 343                           | 3.380                | 7.760                       | 13.726                     | -                     | 13.726             | 13.726        | -13.726         |
| 82  | -            | -             | -              | 1.078              | 12                       | 167                           | 1.302                | 3.779                       | 6.338                      | -                     | 6.338              | 6.338         | -6.338          |
| 83  | -            | -             | -              | 473                | 4                        | 73                            | 427                  | 1.655                       | 2.632                      | -                     | 2.632              | 2.632         | -2.632          |
| 84  | -            | -             | -              | 183                | 1                        | 28                            | 112                  | 639                         | 963                        | -                     | 963                | 963           | -963            |
| 85  | -            | -             | -              | 48                 | 0                        | 7                             | 16                   | 167                         | 237                        | -                     | 237                | 237           | -237            |
| 86  | -            | -             | -              | 6                  | 0                        | 1                             | 2                    | 21                          | 30                         | -                     | 30                 | 30            | -30             |
| 87  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 88  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 89  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 90  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 91  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 92  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 93  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 94  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 95  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 96  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 97  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 98  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 99  | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |
| 100 | -            | -             | -              | -                  | -                        | -                             | -                    | -                           | -                          | -                     | -                  | -             | -               |

# **VALUACIÓN PROYECTADA**

# **PROYECCIÓN DEMOGRÁFICO FINANCIERA**

**PROYECCION DEMOGRAFICO FINANCIERA  
VALUACION PROYECTADA**

**SISTEMA DE CAPITALIZACIÓN**

| Año | Aportes     | Aporte FOCIM | Total<br>Ingresos | Pensión por<br>Muerte | Jubilación<br>por<br>Invalidez | Pensión<br>derivada de<br>Invalidez | Jubilación<br>Ordinaria | Pensión<br>derivada de<br>Jub. O. | Total<br>Prestaciones<br>Futuras | Prestaciones<br>Actuales | Total<br>Prestaciones | Total Egresos | Resultado<br>Anual |
|-----|-------------|--------------|-------------------|-----------------------|--------------------------------|-------------------------------------|-------------------------|-----------------------------------|----------------------------------|--------------------------|-----------------------|---------------|--------------------|
| 1   | 325.125.247 | 57.375.044   | 382.500.291       | 2.744.885             | 579.877                        | -                                   | 130.658                 | 857                               | 3.456.276                        | 102.818.938              | 106.275.214           | 106.275.214   | 276.225.077        |
| 2   | 344.905.076 | 60.865.602   | 405.770.678       | 5.123.144             | 1.110.767                      | 10.774                              | 32.615.149              | 550.568                           | 39.410.402                       | 98.562.555               | 137.972.957           | 137.972.957   | 267.797.721        |
| 3   | 349.550.264 | 61.685.341   | 411.235.604       | 7.690.965             | 1.678.969                      | 30.576                              | 39.055.488              | 1.219.723                         | 49.675.721                       | 94.161.292               | 143.837.012           | 143.837.012   | 267.398.592        |
| 4   | 355.385.070 | 62.715.012   | 418.100.083       | 10.402.442            | 2.275.450                      | 60.087                              | 47.665.185              | 2.024.190                         | 62.427.354                       | 89.631.771               | 152.059.125           | 152.059.125   | 266.040.957        |
| 5   | 361.357.379 | 63.768.949   | 425.126.328       | 13.271.592            | 2.914.986                      | 99.677                              | 52.502.614              | 2.965.969                         | 71.754.838                       | 84.993.234               | 156.748.072           | 156.748.072   | 268.378.256        |
| 6   | 368.534.109 | 65.035.431   | 433.569.540       | 16.324.608            | 3.594.829                      | 150.159                             | 57.870.158              | 4.042.182                         | 81.981.936                       | 80.266.633               | 162.248.569           | 162.248.569   | 271.320.972        |
| 7   | 374.227.662 | 66.040.176   | 440.267.838       | 19.575.691            | 4.322.086                      | 211.911                             | 63.660.410              | 5.239.048                         | 93.009.146                       | 75.475.702               | 168.484.849           | 168.484.849   | 271.782.990        |
| 8   | 380.987.147 | 67.233.026   | 448.220.173       | 23.000.159            | 5.085.367                      | 285.619                             | 70.113.983              | 6.586.972                         | 105.072.100                      | 70.643.581               | 175.715.680           | 175.715.680   | 272.504.493        |
| 9   | 387.616.881 | 68.402.979   | 456.019.859       | 26.627.956            | 5.901.450                      | 372.882                             | 77.249.718              | 8.089.612                         | 118.241.618                      | 65.796.185               | 184.037.803           | 184.037.803   | 271.982.057        |
| 10  | 394.098.417 | 69.546.779   | 463.645.196       | 30.458.335            | 6.783.862                      | 472.567                             | 80.233.609              | 9.681.479                         | 127.629.853                      | 60.961.683               | 188.591.535           | 188.591.535   | 275.053.661        |
| 11  | 399.063.789 | 70.423.022   | 469.486.811       | 34.489.961            | 7.715.616                      | 586.535                             | 87.440.381              | 11.420.646                        | 141.653.138                      | 56.168.633               | 197.821.772           | 197.821.772   | 271.665.039        |
| 12  | 403.990.986 | 71.292.527   | 475.283.513       | 38.707.381            | 8.700.729                      | 714.866                             | 95.662.932              | 13.285.331                        | 157.071.238                      | 51.447.729               | 208.518.967           | 208.518.967   | 266.764.546        |
| 13  | 409.406.446 | 72.248.196   | 481.654.643       | 43.186.549            | 9.745.855                      | 859.228                             | 104.412.795             | 15.256.603                        | 173.461.030                      | 46.830.305               | 220.291.335           | 220.291.335   | 261.363.308        |
| 14  | 415.030.416 | 73.240.662   | 488.271.078       | 47.852.436            | 10.850.214                     | 1.016.727                           | 110.821.748             | 17.316.804                        | 187.857.929                      | 42.346.930               | 230.204.860           | 230.204.860   | 258.066.218        |
| 15  | 421.211.566 | 74.331.453   | 495.543.019       | 52.753.651            | 12.028.937                     | 1.191.742                           | 119.271.543             | 19.505.475                        | 204.751.348                      | 38.027.159               | 242.778.507           | 242.778.507   | 252.764.512        |
| 16  | 425.289.234 | 75.051.041   | 500.340.275       | 57.913.977            | 13.257.977                     | 1.384.412                           | 128.717.903             | 21.815.445                        | 223.089.659                      | 33.898.890               | 256.988.549           | 256.988.549   | 243.351.726        |
| 17  | 430.295.787 | 75.934.551   | 506.230.338       | 63.309.220            | 14.556.577                     | 1.593.525                           | 137.638.125             | 24.205.625                        | 241.303.072                      | 29.986.685               | 271.289.756           | 271.289.756   | 234.940.581        |
| 18  | 436.147.356 | 76.967.180   | 513.114.536       | 68.879.490            | 15.916.928                     | 1.816.865                           | 148.266.188             | 26.661.331                        | 261.540.802                      | 26.310.055               | 287.850.857           | 287.850.857   | 225.263.680        |
| 19  | 441.110.210 | 77.842.978   | 518.953.188       | 74.653.019            | 17.343.879                     | 2.057.676                           | 163.318.938             | 29.199.315                        | 286.572.827                      | 22.885.637               | 309.458.464           | 309.458.464   | 209.494.724        |
| 20  | 446.449.029 | 78.785.123   | 525.234.152       | 80.582.357            | 18.800.038                     | 2.314.467                           | 177.656.377             | 31.801.509                        | 311.154.749                      | 19.725.727               | 330.880.476           | 330.880.476   | 194.353.677        |
| 21  | 453.191.318 | 79.974.938   | 533.166.257       | 86.569.496            | 20.359.611                     | 2.584.276                           | 197.248.257             | 34.445.008                        | 341.206.648                      | 16.837.870               | 358.044.519           | 358.044.519   | 175.121.738        |
| 22  | 462.242.754 | 81.572.251   | 543.815.004       | 92.995.353            | 22.043.394                     | 2.880.337                           | 207.293.293             | 37.141.164                        | 362.353.540                      | 14.225.046               | 376.578.586           | 376.578.586   | 167.236.418        |
| 23  | 468.610.711 | 82.696.008   | 551.306.719       | 99.658.600            | 23.847.349                     | 3.193.307                           | 218.208.745             | 39.812.469                        | 384.720.471                      | 11.886.848               | 396.607.319           | 396.607.319   | 154.699.400        |
| 24  | 476.428.049 | 84.075.538   | 560.503.587       | 106.591.924           | 25.801.021                     | 3.522.680                           | 228.807.450             | 42.470.317                        | 407.193.392                      | 9.819.050                | 417.012.442           | 417.012.442   | 143.491.145        |
| 25  | 483.354.509 | 85.297.854   | 568.652.363       | 113.992.367           | 27.984.576                     | 3.876.748                           | 238.615.023             | 45.100.223                        | 429.568.937                      | 8.011.660                | 437.580.596           | 437.580.596   | 131.071.767        |
| 26  | 491.832.409 | 86.793.955   | 578.626.364       | 121.543.749           | 30.314.492                     | 4.243.402                           | 241.056.955             | 47.613.334                        | 444.771.932                      | 6.451.694                | 451.223.626           | 451.223.626   | 127.402.738        |
| 27  | 498.985.866 | 88.056.329   | 587.042.196       | 128.910.482           | 32.731.421                     | 4.615.585                           | 257.522.144             | 50.155.549                        | 473.935.182                      | 5.123.688                | 479.058.870           | 479.058.870   | 107.983.326        |
| 28  | 505.855.343 | 89.268.590   | 595.123.933       | 136.523.264           | 35.347.336                     | 5.014.085                           | 278.912.978             | 52.786.379                        | 508.584.043                      | 4.009.784                | 512.593.827           | 512.593.827   | 82.530.106         |
| 29  | 512.180.256 | 90.384.751   | 602.565.008       | 144.049.943           | 38.204.822                     | 5.430.846                           | 303.062.641             | 55.485.293                        | 546.233.544                      | 3.089.810                | 549.323.354           | 549.323.354   | 53.241.653         |
| 30  | 518.766.858 | 91.547.093   | 610.313.951       | 153.059.471           | 41.392.277                     | 5.929.447                           | 318.534.901             | 58.182.483                        | 577.098.579                      | 2.342.299                | 579.440.877           | 579.440.877   | 30.873.073         |
| 31  | 523.292.437 | 92.345.724   | 615.638.161       | 161.298.953           | 44.460.207                     | 6.407.327                           | 325.304.155             | 60.705.676                        | 598.176.318                      | 1.746.043                | 599.922.360           | 599.922.360   | 15.715.801         |
| 32  | 509.141.078 | 89.848.426   | 598.989.504       | 168.757.298           | 47.262.422                     | 6.908.437                           | 419.047.341             | 63.787.606                        | 705.763.106                      | 1.279.672                | 707.042.778           | 707.042.778   | -108.053.274       |
| 33  | 495.710.332 | 87.478.294   | 583.188.626       | 175.194.273           | 49.739.239                     | 7.425.092                           | 523.594.751             | 67.529.412                        | 823.482.767                      | 922.133                  | 824.404.900           | 824.404.900   | -241.216.275       |
| 34  | 482.245.925 | 85.102.222   | 567.348.147       | 180.847.068           | 51.923.380                     | 7.969.497                           | 637.177.851             | 72.091.818                        | 950.009.613                      | 653.659                  | 950.663.273           | 950.663.273   | -383.315.125       |
| 35  | 471.809.763 | 83.260.546   | 555.070.310       | 185.314.438           | 53.698.351                     | 8.509.558                           | 735.596.818             | 77.388.016                        | 1.060.507.181                    | 456.229                  | 1.060.963.409         | 1.060.963.409 | -505.893.100       |
| 36  | 460.181.368 | 81.208.477   | 541.389.844       | 189.399.126           | 55.205.287                     | 9.081.448                           | 852.230.767             | 83.665.316                        | 1.189.581.944                    | 314.117                  | 1.189.896.060         | 1.189.896.060 | -648.506.216       |
| 37  | 453.640.819 | 80.054.262   | 533.695.082       | 192.452.784           | 56.378.678                     | 9.643.152                           | 932.486.786             | 90.696.971                        | 1.281.658.372                    | 213.981                  | 1.281.872.353         | 1.281.872.353 | -748.177.271       |
| 38  | 446.784.872 | 78.844.389   | 525.629.262       | 194.527.605           | 57.189.155                     | 10.201.146                          | 1.022.213.006           | 98.600.931                        | 1.382.731.842                    | 144.924                  | 1.382.876.766         | 1.382.876.766 | -857.247.504       |
| 39  | 440.889.694 | 77.804.064   | 518.693.757       | 196.225.237           | 57.727.229                     | 10.755.920                          | 1.109.700.714           | 107.299.845                       | 1.481.708.946                    | 98.127                   | 1.481.807.073         | 1.481.807.073 | -963.113.316       |
| 40  | 437.784.301 | 77.256.053   | 515.040.354       | 197.410.270           | 57.989.257                     | 11.303.915                          | 1.177.255.917           | 116.789.225                       | 1.560.748.583                    | 66.786                   | 1.560.815.369         | 1.560.815.369 | -1.045.775.016     |
| 41  | 435.928.499 | 76.928.559   | 512.857.057       | 198.799.259           | 58.168.003                     | 11.861.480                          | 1.237.298.166           | 126.911.377                       | 1.633.038.285                    | 46.102                   | 1.633.084.387         | 1.633.084.387 | -1.120.227.330     |
| 42  | 438.366.341 | 77.358.766   | 515.725.107       | 199.668.646           | 58.274.335                     | 12.397.889                          | 1.255.175.040           | 137.323.093                       | 1.662.839.003                    | 32.316                   | 1.662.871.319         | 1.662.871.319 | -1.147.146.212     |
| 43  | 442.546.565 | 78.096.453   | 520.643.017       | 200.417.556           | 58.353.369                     | 12.905.372                          | 1.257.133.731           | 147.793.132                       | 1.676.603.161                    | 22.960                   | 1.676.626.120         | 1.676.626.120 | -1.155.983.103     |
| 44  | 445.754.652 | 78.662.586   | 524.417.238       | 201.004.174           | 58.405.311                     | 13.379.659                          | 1.255.511.281           | 158.199.242                       | 1.686.499.668                    | 16.562                   | 1.686.516.230         | 1.686.516.230 | -1.162.098.992     |
| 45  | 448.941.530 | 79.224.976   | 528.166.506       | 201.450.852           | 58.431.587                     | 13.817.555                          | 1.251.883.558           | 168.410.911                       | 1.693.994.464                    | 12.058                   | 1.694.006.522         | 1.694.006.522 | -1.165.840.016     |
| 46  | 452.157.401 | 79.792.483   | 531.949.884       | 201.765.506           | 58.434.424                     | 14.215.897                          | 1.246.335.230           | 178.286.645                       | 1.699.037.703                    | 8.810                    | 1.699.046.513         | 1.699.046.513 | -1.167.096.629     |
| 47  | 455.424.127 | 80.368.964   | 535.793.091       | 201.988.734           | 58.418.752                     | 14.571.710                          | 1.238.458.357           | 187.672.478                       | 1.701.110.031                    | 6.433                    | 1.701.116.464         | 1.701.116.464 | -1.165.323.373     |
| 48  | 458.514.289 | 80.914.286   | 539.428.576       | 202.104.502           | 58.386.084                     | 14.882.031                          | 1.229.501.461           | 196.423.406                       | 1.701.297.485                    | 4.693                    | 1.701.302.178         | 1.701.302.178 | -1.161.873.602     |
| 49  | 461.711.110 | 81.478.431   | 543.189.541       | 202.120.131           | 58.341.596                     | 15.144.405                          | 1.218.977.535           | 204.380.568                       | 1.698.964.235                    | 3.406                    | 1.698.967.641         | 1.698.967.641 | -1.155.778.099     |
| 50  | 464.924.677 | 82.045.531   | 546.970.209       | 202.099.848           | 58.290.652                     | 15.357.458                          | 1.207.110.002           | 211.405.036                       | 1.694.262.996                    | 2.453                    | 1.694.265.449         | 1.694.265.449 | -1.147.295.240     |



**PROYECCION DEMOGRAFICO FINANCIERA  
VALUACION PROYECTADA**

**SISTEMA DE CAPITALIZACIÓN**

| Año | Aportes     | Aporte FOCIM | Total<br>Ingresos | Pensión por<br>Muerte | Jubilación<br>por<br>Invalidez | Pensión<br>derivada de<br>Invalidez | Jubilación<br>Ordinaria | Pensión<br>derivada de<br>Jub. O. | Total<br>Prestaciones<br>Futuras | Prestaciones<br>Actuales | Total<br>Prestaciones | Total Egresos | Resultado<br>Anual |
|-----|-------------|--------------|-------------------|-----------------------|--------------------------------|-------------------------------------|-------------------------|-----------------------------------|----------------------------------|--------------------------|-----------------------|---------------|--------------------|
| 51  | 468.009.441 | 82.589.901   | 550.599.343       | 202.058.185           | 58.234.907                     | 15.521.030                          | 1.195.044.482           | 217.393.016                       | 1.688.251.619                    | 1.745                    | 1.688.253.365         | 1.688.253.365 | -1.137.654.022     |
| 52  | 471.126.893 | 83.140.040   | 554.266.933       | 202.007.366           | 58.175.820                     | 15.636.244                          | 1.183.139.539           | 222.270.253                       | 1.681.229.222                    | 1.229                    | 1.681.230.450         | 1.681.230.450 | -1.126.963.518     |
| 53  | 474.349.033 | 83.708.653   | 558.057.685       | 201.948.853           | 58.117.129                     | 15.705.308                          | 1.171.216.258           | 225.993.570                       | 1.672.981.118                    | 848                      | 1.672.981.966         | 1.672.981.966 | -1.114.924.280     |
| 54  | 477.562.652 | 84.275.762   | 561.838.414       | 201.913.942           | 58.062.136                     | 15.731.443                          | 1.159.684.594           | 228.546.121                       | 1.663.938.236                    | 572                      | 1.663.938.807         | 1.663.938.807 | -1.102.100.393     |
| 55  | 480.811.479 | 84.849.084   | 565.660.563       | 201.912.983           | 58.013.445                     | 15.718.831                          | 1.149.013.873           | 229.951.825                       | 1.654.610.957                    | 375                      | 1.654.611.332         | 1.654.611.332 | -1.088.950.769     |
| 56  | 484.133.371 | 85.435.301   | 569.568.671       | 201.988.206           | 57.975.183                     | 15.672.433                          | 1.139.134.682           | 230.271.240                       | 1.645.041.744                    | 239                      | 1.645.041.983         | 1.645.041.983 | -1.075.473.311     |
| 57  | 487.317.403 | 85.997.189   | 573.314.592       | 202.134.434           | 57.947.018                     | 15.597.960                          | 1.131.270.181           | 229.611.650                       | 1.636.561.242                    | 146                      | 1.636.561.388         | 1.636.561.388 | -1.063.246.796     |
| 58  | 490.552.999 | 86.568.176   | 577.121.176       | 202.325.947           | 57.929.119                     | 15.501.281                          | 1.125.472.855           | 228.107.130                       | 1.629.336.332                    | 85                       | 1.629.336.417         | 1.629.336.417 | -1.052.215.242     |
| 59  | 493.938.217 | 87.165.568   | 581.103.785       | 202.542.403           | 57.924.501                     | 15.388.437                          | 1.121.199.617           | 225.910.662                       | 1.622.965.619                    | 47                       | 1.622.965.666         | 1.622.965.666 | -1.041.861.881     |
| 60  | 497.443.141 | 87.784.084   | 585.227.225       | 202.742.628           | 57.936.748                     | 15.265.449                          | 1.118.329.519           | 223.187.192                       | 1.617.461.536                    | 24                       | 1.617.461.560         | 1.617.461.560 | -1.032.234.335     |
| 61  | 501.233.002 | 88.452.883   | 589.685.885       | 202.935.539           | 57.972.912                     | 15.138.292                          | 1.115.981.085           | 220.102.140                       | 1.612.129.968                    | 11                       | 1.612.129.979         | 1.612.129.979 | -1.022.444.094     |
| 62  | 505.130.085 | 89.140.603   | 594.270.688       | 203.174.312           | 58.041.450                     | 15.012.595                          | 1.113.677.259           | 216.818.460                       | 1.606.724.076                    | 5                        | 1.606.724.081         | 1.606.724.081 | -1.012.453.393     |
| 63  | 508.864.480 | 89.799.614   | 598.664.094       | 203.490.089           | 58.145.123                     | 14.893.674                          | 1.112.474.288           | 213.502.496                       | 1.602.505.669                    | 2                        | 1.602.505.671         | 1.602.505.671 | -1.003.841.577     |
| 64  | 512.553.219 | 90.450.568   | 603.003.787       | 203.846.290           | 58.282.977                     | 14.786.224                          | 1.112.919.472           | 210.313.696                       | 1.600.148.659                    | 0                        | 1.600.148.659         | 1.600.148.659 | -997.144.872       |
| 65  | 516.359.295 | 91.122.229   | 607.481.524       | 204.277.124           | 58.454.439                     | 14.694.106                          | 1.114.545.023           | 207.383.947                       | 1.599.354.639                    | 0                        | 1.599.354.640         | 1.599.354.640 | -991.873.116       |
| 66  | 520.045.591 | 91.772.751   | 611.818.343       | 204.770.339           | 58.653.493                     | 14.620.393                          | 1.118.197.191           | 204.829.230                       | 1.601.070.646                    | -                        | 1.601.070.646         | 1.601.070.646 | -989.252.304       |
| 67  | 523.927.853 | 92.457.856   | 616.385.709       | 205.328.165           | 58.876.200                     | 14.567.252                          | 1.123.043.972           | 202.739.024                       | 1.604.554.613                    | -                        | 1.604.554.613         | 1.604.554.613 | -988.168.904       |
| 68  | 527.918.431 | 93.162.076   | 621.080.507       | 205.904.190           | 59.121.041                     | 14.536.050                          | 1.128.218.797           | 201.179.751                       | 1.608.959.830                    | -                        | 1.608.959.830         | 1.608.959.830 | -987.879.323       |
| 69  | 531.939.596 | 93.871.693   | 625.811.290       | 206.510.158           | 59.386.214                     | 14.527.085                          | 1.133.449.261           | 200.175.709                       | 1.614.048.428                    | -                        | 1.614.048.428         | 1.614.048.428 | -988.237.139       |
| 70  | 536.009.750 | 94.589.956   | 630.599.706       | 207.176.323           | 59.669.920                     | 14.539.863                          | 1.138.501.430           | 199.724.078                       | 1.619.611.613                    | -                        | 1.619.611.613         | 1.619.611.613 | -989.011.907       |
| 71  | 540.016.641 | 95.297.054   | 635.313.695       | 207.979.941           | 59.967.500                     | 14.573.124                          | 1.143.866.401           | 199.800.758                       | 1.626.187.723                    | -                        | 1.626.187.723         | 1.626.187.723 | -990.874.028       |
| 72  | 543.893.396 | 95.981.188   | 639.874.584       | 208.891.940           | 60.268.009                     | 14.624.879                          | 1.150.895.430           | 200.376.059                       | 1.635.056.317                    | -                        | 1.635.056.317         | 1.635.056.317 | -995.181.733       |
| 73  | 547.806.963 | 96.671.817   | 644.478.780       | 209.853.354           | 60.561.113                     | 14.692.595                          | 1.159.415.098           | 201.403.300                       | 1.645.925.460                    | -                        | 1.645.925.460         | 1.645.925.460 | -1.001.446.681     |
| 74  | 552.003.350 | 97.412.356   | 649.415.705       | 210.826.723           | 60.844.770                     | 14.773.126                          | 1.167.607.670           | 202.809.776                       | 1.656.862.065                    | -                        | 1.656.862.065         | 1.656.862.065 | -1.007.446.360     |
| 75  | 556.267.365 | 98.164.829   | 654.432.194       | 211.817.767           | 61.119.683                     | 14.863.259                          | 1.174.956.073           | 204.511.065                       | 1.667.267.847                    | -                        | 1.667.267.847         | 1.667.267.847 | -1.012.835.653     |
| 76  | 560.503.764 | 98.912.429   | 659.416.193       | 212.801.881           | 61.386.443                     | 14.959.680                          | 1.181.669.770           | 206.419.162                       | 1.677.236.935                    | -                        | 1.677.236.935         | 1.677.236.935 | -1.017.820.742     |
| 77  | 564.863.303 | 99.681.759   | 664.545.062       | 213.804.306           | 61.650.670                     | 15.059.139                          | 1.186.849.250           | 208.440.525                       | 1.685.803.891                    | -                        | 1.685.803.891         | 1.685.803.891 | -1.021.258.828     |
| 78  | 569.111.065 | 100.431.364  | 669.542.430       | 214.813.135           | 61.914.882                     | 15.159.184                          | 1.191.403.332           | 210.503.063                       | 1.693.793.595                    | -                        | 1.693.793.595         | 1.693.793.595 | -1.024.251.166     |
| 79  | 573.430.482 | 101.193.615  | 674.624.097       | 215.811.611           | 62.184.723                     | 15.257.535                          | 1.194.851.862           | 212.534.864                       | 1.700.640.595                    | -                        | 1.700.640.595         | 1.700.640.595 | -1.026.016.498     |
| 80  | 577.782.218 | 101.961.568  | 679.743.786       | 216.822.003           | 62.467.370                     | 15.352.624                          | 1.197.042.723           | 214.474.722                       | 1.706.159.443                    | -                        | 1.706.159.443         | 1.706.159.443 | -1.026.415.657     |
| 81  | 582.125.620 | 102.728.051  | 684.853.671       | 217.840.926           | 62.770.032                     | 15.443.323                          | 1.198.169.697           | 216.272.799                       | 1.710.496.777                    | -                        | 1.710.496.777         | 1.710.496.777 | -1.025.643.106     |
| 82  | 586.464.308 | 103.493.701  | 689.958.009       | 218.907.578           | 63.099.866                     | 15.529.318                          | 1.198.380.895           | 217.894.635                       | 1.713.812.293                    | -                        | 1.713.812.293         | 1.713.812.293 | -1.023.854.284     |
| 83  | 590.720.901 | 104.244.865  | 694.965.766       | 220.030.143           | 63.461.081                     | 15.610.598                          | 1.198.464.802           | 219.318.482                       | 1.716.885.106                    | -                        | 1.716.885.106         | 1.716.885.106 | -1.021.919.340     |
| 84  | 594.984.098 | 104.997.194  | 699.981.291       | 221.243.631           | 63.857.453                     | 15.687.784                          | 1.198.588.303           | 220.538.664                       | 1.719.915.835                    | -                        | 1.719.915.835         | 1.719.915.835 | -1.019.934.543     |
| 85  | 599.172.308 | 105.736.290  | 704.908.598       | 222.549.626           | 64.289.291                     | 15.761.673                          | 1.199.561.905           | 221.561.549                       | 1.723.724.044                    | -                        | 1.723.724.044         | 1.723.724.044 | -1.018.815.446     |
| 86  | 603.375.255 | 106.477.986  | 709.853.242       | 223.952.645           | 64.756.187                     | 15.833.520                          | 1.201.542.855           | 222.407.441                       | 1.728.492.648                    | -                        | 1.728.492.648         | 1.728.492.648 | -1.018.639.406     |
| 87  | 607.602.068 | 107.223.894  | 714.825.962       | 225.456.561           | 65.257.066                     | 15.904.548                          | 1.204.637.790           | 223.099.579                       | 1.734.355.543                    | -                        | 1.734.355.543         | 1.734.355.543 | -1.019.529.581     |
| 88  | 611.839.898 | 107.971.747  | 719.811.644       | 227.063.776           | 65.789.835                     | 15.976.077                          | 1.209.014.667           | 223.667.733                       | 1.741.512.089                    | -                        | 1.741.512.089         | 1.741.512.089 | -1.021.700.445     |
| 89  | 616.089.042 | 108.721.596  | 724.810.637       | 228.770.491           | 66.351.237                     | 16.049.443                          | 1.214.851.100           | 224.146.278                       | 1.750.168.548                    | -                        | 1.750.168.548         | 1.750.168.548 | -1.025.357.911     |
| 90  | 620.375.256 | 109.477.986  | 729.853.242       | 230.572.169           | 66.937.517                     | 16.125.962                          | 1.222.160.039           | 224.573.059                       | 1.760.368.745                    | -                        | 1.760.368.745         | 1.760.368.745 | -1.030.515.502     |
| 91  | 624.699.231 | 110.241.041  | 734.940.272       | 232.459.703           | 67.544.316                     | 16.206.838                          | 1.230.965.668           | 224.986.902                       | 1.772.163.427                    | -                        | 1.772.163.427         | 1.772.163.427 | -1.037.223.155     |
| 92  | 629.081.490 | 111.014.381  | 740.095.871       | 234.419.743           | 68.167.083                     | 16.293.141                          | 1.241.192.711           | 225.426.277                       | 1.785.498.956                    | -                        | 1.785.498.956         | 1.785.498.956 | -1.045.403.085     |
| 93  | 633.540.012 | 111.801.179  | 745.341.191       | 236.441.867           | 68.801.647                     | 16.385.780                          | 1.252.634.720           | 225.927.458                       | 1.800.191.473                    | -                        | 1.800.191.473         | 1.800.191.473 | -1.054.850.282     |
| 94  | 638.059.895 | 112.598.805  | 750.658.700       | 238.517.437           | 69.444.007                     | 16.485.485                          | 1.265.135.262           | 226.524.190                       | 1.816.106.381                    | -                        | 1.816.106.381         | 1.816.106.381 | -1.065.447.681     |
| 95  | 642.629.640 | 113.405.231  | 756.034.871       | 240.635.306           | 70.090.083                     | 16.592.786                          | 1.278.596.713           | 227.247.281                       | 1.833.162.170                    | -                        | 1.833.162.170         | 1.833.162.170 | -1.077.127.300     |
| 96  | 647.258.665 | 114.222.117  | 761.480.783       | 242.785.155           | 70.736.012                     | 16.707.998                          | 1.292.860.251           | 228.123.506                       | 1.851.212.922                    | -                        | 1.851.212.922         | 1.851.212.922 | -1.089.732.139     |
| 97  | 651.934.499 | 115.047.264  | 766.981.763       | 244.955.538           | 71.377.974                     | 16.831.222                          | 1.307.813.015           | 229.175.548                       | 1.870.153.298                    | -                        | 1.870.153.298         | 1.870.153.298 | -1.103.171.534     |
| 98  | 656.666.686 | 115.882.356  | 772.549.042       | 247.132.321           | 72.012.411                     | 16.962.343                          | 1.323.303.572           | 230.421.008                       | 1.889.831.654                    | -                        | 1.889.831.654         | 1.889.831.654 | -1.117.282.612     |
| 99  | 661.474.765 | 116.730.841  | 778.205.606       | 249.299.749           | 72.636.706                     | 17.101.033                          | 1.339.040.862           | 231.871.444                       | 1.909.949.794                    | -                        | 1.909.949.794         | 1.909.949.794 | -1.131.744.188     |
| 100 | 666.354.764 | 117.592.017  | 783.946.782       | 251.445.887           | 73.249.167                     | 17.246.768                          | 1.354.746.566           | 233.531.136                       | 1.930.219.524                    | -                        | 1.930.219.524         | 1.930.219.524 | -1.146.272.742     |

## **VALORES ACTUALES AL 4%**

VALORES ACTUALES AL 4%  
VALUACION PROYECTADA

SISTEMA DE CAPITALIZACIÓN

| Año | Aportes        | Aportes FOCIM | Total Ingresos | Pensión por Muerte | Jubilación por Invalidez | Pensión derivada de Invalidez | Jubilación Ordinaria | Pensión derivada de Jub. O. | Total Prestaciones Futuras | Prestaciones Actuales | Total Prestaciones | Total Egresos  | Resultado Anual |
|-----|----------------|---------------|----------------|--------------------|--------------------------|-------------------------------|----------------------|-----------------------------|----------------------------|-----------------------|--------------------|----------------|-----------------|
| 0   | 10.587.919.706 | 1.868.456.419 | 12.456.376.124 | 2.278.029.339      | 614.956.926              | 114.400.580                   | 9.460.376.459        | 1.456.811.386               | 13.924.574.690             | 922.508.295           | 14.847.082.985     | 14.847.082.985 | -2.390.706.861  |
| 1   | 312.620.430    | 55.168.311    | 367.788.741    | 2.639.312          | 557.574                  | -                             | 125.633              | 824                         | 3.323.343                  | 98.864.363            | 102.187.706        | 102.187.706    | 265.601.036     |
| 2   | 318.884.131    | 56.273.670    | 375.157.801    | 4.736.634          | 1.026.967                | 9.961                         | 30.154.539           | 509.031                     | 36.437.132                 | 91.126.623            | 127.563.755        | 127.563.755    | 247.594.047     |
| 3   | 310.748.912    | 54.838.043    | 365.586.955    | 6.837.240          | 1.492.597                | 27.182                        | 34.720.187           | 1.084.330                   | 44.161.535                 | 83.709.045            | 127.870.580        | 127.870.580    | 237.716.375     |
| 4   | 303.784.647    | 53.609.055    | 357.393.703    | 8.892.051          | 1.945.064                | 51.363                        | 40.744.400           | 1.730.286                   | 53.363.164                 | 76.617.614            | 129.980.777        | 129.980.777    | 227.412.925     |
| 5   | 297.009.425    | 52.413.428    | 349.422.853    | 10.908.282         | 2.395.906                | 81.927                        | 43.153.322           | 2.437.810                   | 58.977.246                 | 69.858.243            | 128.835.489        | 128.835.489    | 220.587.364     |
| 6   | 291.257.860    | 51.398.446    | 342.656.306    | 12.901.574         | 2.841.046                | 118.673                       | 46.275.626           | 3.194.595                   | 64.791.515                 | 63.435.886            | 128.227.401        | 128.227.401    | 214.428.905     |
| 7   | 284.382.267    | 50.185.106    | 334.567.373    | 14.875.916         | 3.284.430                | 161.035                       | 48.376.680           | 3.981.246                   | 70.679.307                 | 57.355.331            | 128.034.638        | 128.034.638    | 206.532.735     |
| 8   | 278.383.577    | 49.126.514    | 327.510.090    | 16.805.991         | 3.715.828                | 208.699                       | 51.231.600           | 4.813.036                   | 76.775.154                 | 51.618.572            | 128.393.726        | 128.393.726    | 199.116.364     |
| 9   | 272.334.479    | 48.059.026    | 320.393.504    | 18.708.449         | 4.146.280                | 261.982                       | 54.274.627           | 5.683.654                   | 83.074.992                 | 46.227.527            | 129.302.519        | 129.302.519    | 191.090.985     |
| 10  | 266.238.769    | 46.983.312    | 313.222.081    | 20.576.560         | 4.582.934                | 319.249                       | 54.202.951           | 6.540.461                   | 86.222.155                 | 41.183.529            | 127.405.684        | 127.405.684    | 185.816.398     |
| 11  | 259.224.228    | 45.745.452    | 304.969.680    | 22.404.021         | 5.011.917                | 381.002                       | 56.799.604           | 7.418.634                   | 92.015.178                 | 36.486.073            | 128.501.251        | 128.501.251    | 176.468.429     |
| 12  | 252.331.578    | 44.529.102    | 296.860.680    | 24.176.516         | 5.434.450                | 446.503                       | 56.750.785           | 8.297.978                   | 98.106.232                 | 32.134.100            | 130.240.332        | 130.240.332    | 166.620.348     |
| 13  | 245.878.902    | 43.390.395    | 289.269.297    | 25.936.722         | 5.853.108                | 516.030                       | 62.707.619           | 9.162.721                   | 104.176.200                | 28.125.067            | 132.301.267        | 132.301.267    | 156.968.030     |
| 14  | 239.669.724    | 42.294.657    | 281.964.381    | 27.633.589         | 6.265.729                | 587.134                       | 63.996.798           | 10.000.023                  | 108.483.273                | 24.454.297            | 132.937.570        | 132.937.570    | 149.026.811     |
| 15  | 233.883.831    | 41.273.617    | 275.157.448    | 29.292.230         | 6.679.242                | 661.732                       | 66.227.254           | 10.830.698                  | 113.691.156                | 21.115.131            | 134.806.287        | 134.806.287    | 140.351.161     |
| 16  | 227.065.399    | 40.070.365    | 267.135.764    | 30.920.746         | 7.078.513                | 739.149                       | 68.723.541           | 11.647.444                  | 119.109.393                | 18.098.894            | 137.208.287        | 137.208.287    | 129.927.476     |
| 17  | 220.902.345    | 38.982.767    | 259.885.112    | 32.501.260         | 7.472.957                | 818.073                       | 70.659.731           | 12.426.520                  | 123.878.541                | 15.394.362            | 139.272.903        | 139.272.903    | 120.612.209     |
| 18  | 215.234.600    | 37.993.165    | 253.287.765    | 34.000.853         | 7.857.043                | 896.856                       | 73.188.360           | 13.160.783                  | 129.103.895                | 12.987.383            | 142.091.278        | 142.091.278    | 111.196.487     |
| 19  | 209.369.619    | 36.947.580    | 246.317.199    | 35.433.490         | 8.232.141                | 976.660                       | 77.518.097           | 13.859.234                  | 136.019.621                | 10.862.494            | 146.882.116        | 146.882.116    | 99.435.084      |
| 20  | 203.753.509    | 35.956.502    | 239.710.011    | 36.776.736         | 8.580.092                | 1.056.292                     | 81.080.052           | 14.513.794                  | 142.006.966                | 9.002.564             | 151.009.530        | 151.009.530    | 88.700.481      |
| 21  | 198.875.579    | 35.095.690    | 233.971.269    | 37.989.604         | 8.934.482                | 1.134.067                     | 86.559.163           | 15.115.627                  | 149.732.943                | 7.389.023             | 157.121.966        | 157.121.966    | 76.849.303      |
| 22  | 195.045.820    | 34.419.851    | 229.465.670    | 39.239.890         | 9.301.329                | 1.215.374                     | 87.468.522           | 15.671.914                  | 152.897.028                | 6.002.335             | 158.899.363        | 158.899.363    | 70.566.307      |
| 23  | 190.127.706    | 33.551.948    | 223.679.654    | 40.434.118         | 9.675.498                | 1.295.609                     | 88.533.034           | 16.152.967                  | 156.091.226                | 4.822.807             | 160.914.033        | 160.914.033    | 62.765.620      |
| 24  | 185.864.813    | 32.799.673    | 218.664.486    | 41.583.799         | 10.065.532               | 1.374.273                     | 89.262.700           | 16.568.583                  | 158.854.886                | 3.830.622             | 162.685.509        | 162.685.509    | 55.978.977      |
| 25  | 181.314.398    | 31.996.658    | 213.311.056    | 42.760.452         | 10.497.485               | 1.454.233                     | 89.508.504           | 16.917.851                  | 161.138.526                | 3.005.308             | 164.143.834        | 164.143.834    | 49.167.222      |
| 26  | 177.398.654    | 31.305.645    | 208.704.299    | 43.839.521         | 10.934.111               | 1.530.550                     | 86.946.648           | 17.173.617                  | 160.424.447                | 2.327.056             | 162.751.503        | 162.751.503    | 45.952.796      |
| 27  | 173.056.567    | 30.539.394    | 203.595.961    | 44.708.291         | 11.351.799               | 1.600.761                     | 89.312.947           | 17.394.776                  | 164.368.574                | 1.776.980             | 166.145.554        | 166.145.554    | 37.450.407      |
| 28  | 168.691.361    | 29.769.064    | 198.460.424    | 45.527.433         | 11.787.540               | 1.672.085                     | 93.011.195           | 17.603.068                  | 169.601.320                | 1.337.173             | 170.938.493        | 170.938.493    | 27.521.931      |
| 29  | 164.231.324    | 28.981.998    | 193.213.322    | 46.189.818         | 12.250.430               | 1.741.409                     | 97.177.464           | 17.791.438                  | 175.150.559                | 990.752               | 176.141.311        | 176.141.311    | 17.072.011      |
| 30  | 159.945.507    | 28.225.678    | 188.171.184    | 47.191.092         | 12.762.012               | 1.828.159                     | 98.210.256           | 17.938.746                  | 177.930.265                | 722.174               | 178.652.440        | 178.652.440    | 9.518.745       |
| 31  | 155.135.411    | 27.376.837    | 182.512.248    | 47.818.729         | 13.180.684               | 1.899.518                     | 96.439.754           | 17.996.820                  | 177.335.505                | 517.632               | 177.853.138        | 177.853.138    | 4.659.110       |
| 32  | 145.134.707    | 25.612.007    | 170.746.714    | 48.105.608         | 13.472.529               | 1.969.305                     | 119.452.772          | 18.183.164                  | 201.183.377                | 364.781               | 201.548.158        | 201.548.158    | -30.801.444     |
| 33  | 135.871.313    | 23.977.291    | 159.848.604    | 48.019.729         | 13.633.236               | 2.035.174                     | 143.514.270          | 18.509.418                  | 225.711.828                | 252.751               | 225.964.579        | 225.964.579    | -66.115.975     |
| 34  | 127.096.921    | 22.428.868    | 149.525.790    | 47.662.623         | 13.684.515               | 2.100.378                     | 167.929.554          | 18.999.949                  | 250.377.019                | 172.273               | 250.549.292        | 250.549.292    | -101.023.502    |
| 35  | 119.563.893    | 21.099.511    | 140.663.404    | 46.961.545         | 13.607.993               | 2.156.454                     | 186.411.614          | 19.611.320                  | 268.748.926                | 115.615               | 268.864.542        | 268.864.542    | -128.201.138    |
| 36  | 112.131.806    | 19.787.966    | 131.919.771    | 46.150.643         | 13.451.802               | 2.212.865                     | 207.661.982          | 20.386.621                  | 289.863.912                | 76.540                | 289.940.452        | 289.940.452    | -158.020.681    |
| 37  | 106.286.614    | 18.756.461    | 125.043.075    | 45.091.081         | 13.209.347               | 2.259.360                     | 218.478.715          | 21.250.014                  | 300.288.517                | 50.135                | 300.338.652        | 300.338.652    | -175.295.576    |
| 38  | 100.654.122    | 17.762.492    | 118.416.615    | 43.824.235         | 12.883.883               | 2.298.170                     | 230.289.697          | 22.213.353                  | 311.509.339                | 32.649                | 311.541.988        | 311.541.988    | -193.125.373    |
| 39  | 95.505.793     | 16.853.963    | 112.359.756    | 42.506.430         | 12.504.907               | 2.329.954                     | 240.384.042          | 23.243.357                  | 320.968.690                | 21.256                | 320.989.947        | 320.989.947    | -208.630.190    |
| 40  | 91.185.674     | 16.091.589    | 107.277.263    | 41.118.397         | 12.078.527               | 2.354.482                     | 245.209.510          | 24.325.916                  | 325.086.831                | 13.911                | 325.100.742        | 325.100.742    | -217.823.479    |
| 41  | 87.306.856     | 15.407.092    | 102.713.949    | 39.815.104         | 11.649.767               | 2.375.593                     | 247.803.512          | 25.417.548                  | 327.061.523                | 9.233                 | 327.070.757        | 327.070.757    | -224.356.808    |
| 42  | 84.418.368     | 14.897.359    | 99.315.727     | 38.451.176         | 11.222.176               | 2.387.523                     | 241.715.246          | 26.444.985                  | 320.221.105                | 6.223                 | 320.227.328        | 320.227.328    | -220.911.602    |
| 43  | 81.945.552     | 14.460.980    | 96.406.532     | 37.110.959         | 10.805.188               | 2.389.665                     | 232.781.193          | 27.366.589                  | 310.453.593                | 4.251                 | 310.457.845        | 310.457.845    | -214.051.313    |
| 44  | 79.364.988     | 14.005.586    | 93.370.574     | 35.788.055         | 10.398.852               | 2.382.199                     | 223.539.199          | 28.166.797                  | 300.275.107                | 2.949                 | 300.278.056        | 300.278.056    | -206.907.482    |
| 45  | 76.858.077     | 13.563.190    | 90.421.267     | 34.488.066         | 10.003.395               | 2.365.544                     | 214.320.477          | 28.831.681                  | 290.009.162                | 2.064                 | 290.011.226        | 290.011.226    | -199.589.959    |
| 46  | 74.431.374     | 13.134.948    | 87.566.322     | 33.213.398         | 9.619.116                | 2.340.134                     | 205.164.050          | 29.348.452                  | 279.685.150                | 1.450                 | 279.686.601        | 279.686.601    | -192.120.278    |
| 47  | 72.085.695     | 12.721.005    | 84.806.700     | 31.971.293         | 9.246.669                | 2.306.447                     | 196.026.353          | 29.705.279                  | 269.256.043                | 1.018                 | 269.257.061        | 269.257.061    | -184.450.361    |
| 48  | 69.783.474     | 12.314.731    | 82.098.205     | 30.759.247         | 8.886.056                | 2.264.967                     | 187.123.686          | 29.894.614                  | 258.928.570                | 714                   | 258.929.285        | 258.929.285    | -176.831.080    |
| 49  | 67.567.321     | 11.923.645    | 79.490.966     | 29.578.486         | 8.537.775                | 2.216.249                     | 178.386.538          | 29.909.281                  | 248.628.329                | 498                   | 248.628.827        | 248.628.827    | -169.137.861    |
| 50  | 65.420.767     | 11.544.841    | 76.965.609     | 28.437.998         | 8.202.230                | 2.160.988                     | 169.855.605          | 29.747.355                  | 238.404.177                | 345                   | 238.404.522        | 238.404.522    | -161.438.914    |

VALORES ACTUALES AL 4%  
VALUACION PROYECTADA

SISTEMA DE CAPITALIZACIÓN

| Año | Aportes    | Aportes FOCIM | Total Ingresos | Pensión por Muerte | Jubilación por Invalidez | Pensión derivada de Invalidez | Jubilación Ordinaria | Pensión derivada de Jub. O. | Total Prestaciones Futuras | Prestaciones Actuales | Total Prestaciones | Total Egresos | Resultado Anual |
|-----|------------|---------------|----------------|--------------------|--------------------------|-------------------------------|----------------------|-----------------------------|----------------------------|-----------------------|--------------------|---------------|-----------------|
| 51  | 63.321.954 | 11.174.463    | 74.496.417     | 27.338.592         | 7.879.217                | 2.100.005                     | 161.690.225          | 29.413.404                  | 228.421.443                | 236                   | 228.421.679        | 228.421.679   | -153.925.262    |
| 52  | 61.292.065 | 10.816.247    | 72.108.311     | 26.280.496         | 7.568.484                | 2.034.224                     | 153.922.577          | 28.916.631                  | 218.722.412                | 160                   | 218.722.572        | 218.722.572   | -146.614.260    |
| 53  | 59.337.745 | 10.471.367    | 69.809.112     | 25.262.388         | 7.270.046                | 1.964.624                     | 146.510.958          | 28.270.214                  | 209.278.231                | 106                   | 209.278.337        | 209.278.337   | -139.469.226    |
| 54  | 57.442.064 | 10.136.835    | 67.578.898     | 24.286.559         | 6.983.814                | 1.892.205                     | 139.488.873          | 27.489.924                  | 200.141.375                | 69                    | 200.141.444        | 200.141.444   | -132.562.546    |
| 55  | 55.608.498 | 9.813.264     | 65.421.763     | 23.352.350         | 6.709.575                | 1.817.969                     | 132.889.789          | 26.595.196                  | 191.364.879                | 43                    | 191.364.922        | 191.364.922   | -125.943.160    |
| 56  | 53.839.128 | 9.501.023     | 63.340.151     | 22.462.548         | 6.447.259                | 1.742.888                     | 126.680.006          | 25.607.825                  | 182.940.525                | 27                    | 182.940.552        | 182.940.552   | -119.600.401    |
| 57  | 52.108.861 | 9.195.681     | 61.304.542     | 21.614.240         | 6.196.276                | 1.667.890                     | 120.966.746          | 24.552.379                  | 174.997.531                | 16                    | 174.997.547        | 174.997.547   | -113.693.004    |
| 58  | 50.437.349 | 8.900.709     | 59.338.058     | 20.802.614         | 5.956.117                | 1.593.800                     | 115.718.114          | 23.453.366                  | 167.524.011                | 9                     | 167.524.020        | 167.524.020   | -108.185.961    |
| 59  | 48.832.124 | 8.617.434     | 57.449.557     | 20.023.913         | 5.726.579                | 1.521.344                     | 110.844.953          | 22.334.164                  | 160.450.953                | 5                     | 160.450.958        | 160.450.958   | -103.001.401    |
| 60  | 47.287.145 | 8.344.790     | 55.631.935     | 19.272.796         | 5.507.491                | 1.451.140                     | 106.308.853          | 21.216.264                  | 153.756.542                | 2                     | 153.756.545        | 153.756.545   | -98.124.610     |
| 61  | 45.814.817 | 8.084.968     | 53.899.785     | 18.549.167         | 5.298.970                | 1.383.704                     | 102.005.394          | 20.118.267                  | 147.355.501                | 1                     | 147.355.502        | 147.355.502   | -93.455.717     |
| 62  | 44.395.219 | 7.834.450     | 52.229.669     | 17.856.723         | 5.101.187                | 1.319.437                     | 97.879.629           | 19.055.889                  | 141.212.865                | 0                     | 141.212.866        | 141.212.866   | -88.983.197     |
| 63  | 43.003.298 | 7.588.817     | 50.592.115     | 17.196.612         | 4.913.748                | 1.258.640                     | 94.013.367           | 18.042.744                  | 135.425.111                | 0                     | 135.425.111        | 135.425.111   | -84.832.996     |
| 64  | 41.649.064 | 7.349.835     | 48.998.899     | 16.564.148         | 4.735.960                | 1.201.499                     | 90.433.643           | 17.089.676                  | 130.024.926                | 0                     | 130.024.926        | 130.024.926   | -81.026.027     |
| 65  | 40.344.556 | 7.119.628     | 47.464.184     | 15.960.727         | 4.567.204                | 1.148.090                     | 87.082.435           | 16.203.472                  | 124.961.929                | 0                     | 124.961.929        | 124.961.929   | -77.497.745     |
| 66  | 39.069.785 | 6.894.668     | 45.964.453     | 15.383.907         | 4.406.497                | 1.098.395                     | 84.007.489           | 15.388.332                  | 120.284.620                | -                     | 120.284.620        | 120.284.620   | -74.320.167     |
| 67  | 37.847.548 | 6.678.979     | 44.526.528     | 14.832.515         | 4.253.104                | 1.052.310                     | 81.126.554           | 14.645.480                  | 115.909.964                | -                     | 115.909.964        | 115.909.964   | -71.383.436     |
| 68  | 36.669.058 | 6.471.010     | 43.140.068     | 14.302.044         | 4.106.530                | 1.009.670                     | 78.365.744           | 13.973.886                  | 111.757.873                | -                     | 111.757.873        | 111.757.873   | -68.617.805     |
| 69  | 35.527.276 | 6.269.519     | 41.796.795     | 13.792.437         | 3.966.297                | 970.238                       | 75.701.010           | 13.369.371                  | 107.799.352                | -                     | 107.799.352        | 107.799.352   | -66.002.557     |
| 70  | 34.422.225 | 6.074.510     | 40.496.735     | 13.304.739         | 3.831.966                | 933.741                       | 73.113.880           | 12.826.161                  | 104.010.487                | -                     | 104.010.487        | 104.010.487   | -63.513.752     |
| 71  | 33.345.716 | 5.884.538     | 39.230.255     | 12.842.642         | 3.702.959                | 899.882                       | 70.633.091           | 12.337.582                  | 100.416.155                | -                     | 100.416.155        | 100.416.155   | -61.185.900     |
| 72  | 32.293.369 | 5.698.830     | 37.992.199     | 12.402.843         | 3.578.380                | 868.344                       | 68.333.779           | 11.897.217                  | 97.080.563                 | -                     | 97.080.563         | 97.080.563    | -59.088.364     |
| 73  | 31.274.745 | 5.519.073     | 36.793.818     | 11.980.699         | 3.457.483                | 838.812                       | 66.191.951           | 11.498.278                  | 93.967.223                 | -                     | 93.967.223         | 93.967.223    | -57.173.406     |
| 74  | 30.302.231 | 5.347.453     | 35.649.684     | 11.573.336         | 3.340.074                | 810.971                       | 64.095.838           | 11.133.245                  | 90.953.465                 | -                     | 90.953.465         | 90.953.465    | -55.303.781     |
| 75  | 29.361.831 | 5.181.500     | 34.543.331     | 11.180.518         | 3.226.121                | 784.537                       | 62.018.489           | 10.794.844                  | 88.004.510                 | -                     | 88.004.510         | 88.004.510    | -53.461.179     |
| 76  | 28.447.542 | 5.020.154     | 33.467.696     | 10.800.446         | 3.115.578                | 759.256                       | 59.973.907           | 10.476.500                  | 85.125.687                 | -                     | 85.125.687         | 85.125.687    | -51.657.991     |
| 77  | 27.566.158 | 4.864.616     | 32.430.774     | 10.433.964         | 3.008.643                | 734.908                       | 57.919.984           | 10.172.203                  | 82.269.702                 | -                     | 82.269.702         | 82.269.702    | -49.838.929     |
| 78  | 26.705.245 | 4.712.690     | 31.417.935     | 10.079.996         | 2.905.324                | 711.337                       | 55.905.990           | 9.877.748                   | 79.480.396                 | -                     | 79.480.396         | 79.480.396    | -48.062.461     |
| 79  | 25.873.011 | 4.565.825     | 30.438.836     | 9.737.355          | 2.805.756                | 688.415                       | 53.911.357           | 9.589.509                   | 76.732.392                 | -                     | 76.732.392         | 76.732.392    | -46.293.556     |
| 80  | 25.066.692 | 4.423.534     | 29.490.226     | 9.406.677          | 2.710.105                | 666.063                       | 51.932.892           | 9.304.841                   | 74.020.578                 | -                     | 74.020.578         | 74.020.578    | -44.530.352     |
| 81  | 24.283.777 | 4.285.372     | 28.569.149     | 9.087.386          | 2.618.496                | 644.229                       | 49.982.485           | 9.021.971                   | 71.354.567                 | -                     | 71.354.567         | 71.354.567    | -42.785.418     |
| 82  | 23.523.815 | 4.151.262     | 27.675.077     | 8.780.656          | 2.531.014                | 622.900                       | 48.068.554           | 8.740.026                   | 68.743.150                 | -                     | 68.743.150         | 68.743.150    | -41.068.073     |
| 83  | 22.783.224 | 4.020.569     | 26.803.793     | 8.486.234          | 2.447.599                | 602.077                       | 46.222.999           | 8.458.787                   | 66.217.697                 | -                     | 66.217.697         | 66.217.697    | -39.413.904     |
| 84  | 22.065.047 | 3.893.832     | 25.958.879     | 8.204.843          | 2.368.160                | 581.783                       | 44.449.772           | 8.178.699                   | 63.783.257                 | -                     | 63.783.257         | 63.783.257    | -37.824.378     |
| 85  | 21.365.738 | 3.770.424     | 25.136.162     | 7.935.842          | 2.292.476                | 562.042                       | 42.774.882           | 7.900.609                   | 61.465.851                 | -                     | 61.465.851         | 61.465.851    | -36.329.689     |
| 86  | 20.688.086 | 3.650.839     | 24.338.925     | 7.678.723          | 2.220.312                | 542.888                       | 41.197.616           | 7.625.742                   | 59.265.282                 | -                     | 59.265.282         | 59.265.282    | -34.926.357     |
| 87  | 20.031.742 | 3.535.013     | 23.566.756     | 7.432.970          | 2.151.429                | 524.349                       | 39.715.128           | 7.355.263                   | 57.179.139                 | -                     | 57.179.139         | 57.179.139    | -33.612.384     |
| 88  | 19.395.632 | 3.422.759     | 22.818.391     | 7.198.036          | 2.085.571                | 506.450                       | 38.326.372           | 7.090.379                   | 55.206.808                 | -                     | 55.206.808         | 55.206.808    | -32.388.417     |
| 89  | 18.779.165 | 3.313.970     | 22.093.136     | 6.973.211          | 2.022.469                | 489.207                       | 37.030.183           | 6.832.259                   | 53.347.329                 | -                     | 53.347.329         | 53.347.329    | -31.254.193     |
| 90  | 18.182.514 | 3.208.679     | 21.391.193     | 6.757.816          | 1.961.865                | 472.634                       | 35.820.162           | 6.581.988                   | 51.594.465                 | -                     | 51.594.465         | 51.594.465    | -30.203.272     |
| 91  | 17.605.043 | 3.106.772     | 20.711.816     | 6.551.094          | 1.903.509                | 456.735                       | 34.690.620           | 6.340.498                   | 49.942.456                 | -                     | 49.942.456         | 49.942.456    | -29.230.640     |
| 92  | 17.046.675 | 3.008.237     | 20.054.912     | 6.352.241          | 1.847.173                | 441.507                       | 33.633.495           | 6.108.539                   | 48.382.955                 | -                     | 48.382.955         | 48.382.955    | -28.328.042     |
| 93  | 16.507.203 | 2.913.036     | 19.420.239     | 6.160.612          | 1.792.661                | 426.940                       | 32.638.026           | 5.886.653                   | 46.904.893                 | -                     | 46.904.893         | 46.904.893    | -27.484.654     |
| 94  | 15.985.549 | 2.820.979     | 18.806.528     | 5.975.665          | 1.739.806                | 413.017                       | 31.695.898           | 5.675.194                   | 45.499.580                 | -                     | 45.499.580         | 45.499.580    | -26.693.052     |
| 95  | 15.480.804 | 2.731.907     | 18.212.711     | 5.796.851          | 1.688.454                | 399.717                       | 30.801.109           | 5.474.336                   | 44.160.467                 | -                     | 44.160.467         | 44.160.467    | -25.947.756     |
| 96  | 14.992.612 | 2.645.755     | 17.638.367     | 5.623.692          | 1.638.476                | 387.011                       | 29.946.841           | 5.284.081                   | 42.880.101                 | -                     | 42.880.101         | 42.880.101    | -25.241.734     |
| 97  | 14.520.115 | 2.562.373     | 17.082.488     | 5.455.736          | 1.589.755                | 374.871                       | 29.128.072           | 5.104.279                   | 41.652.713                 | -                     | 41.652.713         | 41.652.713    | -24.570.225     |
| 98  | 14.062.992 | 2.481.704     | 16.544.697     | 5.292.517          | 1.542.198                | 363.261                       | 28.339.503           | 4.934.633                   | 40.472.112                 | -                     | 40.472.112         | 40.472.112    | -23.927.415     |
| 99  | 13.621.116 | 2.403.726     | 16.024.842     | 5.133.591          | 1.495.738                | 352.145                       | 27.573.585           | 4.774.706                   | 39.329.766                 | -                     | 39.329.766         | 39.329.766    | -23.304.924     |
| 100 | 13.193.851 | 2.328.327     | 15.522.178     | 4.978.639          | 1.450.336                | 341.487                       | 26.824.036           | 4.623.926                   | 38.218.424                 | -                     | 38.218.424         | 38.218.424    | -22.696.246     |

## **AFILIADOS PASIVOS**

# **PROYECCIÓN DEMOGRÁFICO FINANCIERA**

**PROYECCION DEMOGRAFICO FINANCIERA  
AFILIADOS PASIVOS**

**SISTEMA SOLIDARIO**

| <b>Año</b> | <b>Jubilación Ordinaria</b> | <b>Jubilación por Invalidez</b> | <b>Pensiones</b> | <b>Pensión derivada de Invalidez</b> | <b>Pensión derivada de Jub. O.</b> | <b>Total Prestaciones</b> |
|------------|-----------------------------|---------------------------------|------------------|--------------------------------------|------------------------------------|---------------------------|
| 1          | 84.889.378                  | 282.370                         | 15.106.518       | 3.047                                | 2.537.625                          | 102.818.938               |
| 2          | 79.571.222                  | 275.994                         | 13.853.532       | 6.013                                | 4.855.794                          | 98.562.555                |
| 3          | 74.262.721                  | 269.472                         | 12.676.260       | 8.876                                | 6.943.963                          | 94.161.292                |
| 4          | 68.991.673                  | 262.802                         | 11.573.289       | 11.612                               | 8.792.394                          | 89.631.771                |
| 5          | 63.786.334                  | 255.986                         | 10.543.325       | 14.195                               | 10.393.393                         | 84.993.234                |
| 6          | 58.675.437                  | 249.022                         | 9.584.110        | 16.604                               | 11.741.461                         | 80.266.633                |
| 7          | 53.686.770                  | 241.876                         | 8.694.018        | 18.827                               | 12.834.211                         | 75.475.702                |
| 8          | 48.842.567                  | 234.552                         | 7.871.205        | 20.839                               | 13.674.417                         | 70.643.581                |
| 9          | 44.166.548                  | 227.052                         | 7.112.898        | 22.617                               | 14.267.071                         | 65.796.185                |
| 10         | 39.683.375                  | 219.384                         | 6.415.576        | 24.142                               | 14.619.206                         | 60.961.683                |
| 11         | 35.415.119                  | 211.558                         | 5.775.171        | 25.405                               | 14.741.381                         | 56.168.633                |
| 12         | 31.383.269                  | 203.432                         | 5.187.492        | 26.447                               | 14.647.090                         | 51.447.729                |
| 13         | 27.606.748                  | 195.018                         | 4.648.516        | 27.253                               | 14.352.769                         | 46.830.305                |
| 14         | 24.099.205                  | 186.331                         | 4.154.647        | 27.803                               | 13.878.944                         | 42.346.930                |
| 15         | 20.870.473                  | 177.392                         | 3.702.611        | 28.073                               | 13.248.610                         | 38.027.159                |
| 16         | 17.924.895                  | 168.225                         | 3.289.839        | 28.048                               | 12.487.882                         | 33.898.890                |
| 17         | 15.262.133                  | 158.863                         | 2.913.799        | 27.728                               | 11.624.162                         | 29.986.685                |
| 18         | 12.877.113                  | 149.342                         | 2.571.834        | 27.114                               | 10.684.652                         | 26.310.055                |
| 19         | 10.761.494                  | 139.699                         | 2.261.698        | 26.226                               | 9.696.521                          | 22.885.637                |
| 20         | 8.902.923                   | 129.983                         | 1.981.513        | 25.086                               | 8.686.222                          | 19.725.727                |
| 21         | 7.286.592                   | 120.246                         | 1.729.217        | 23.726                               | 7.678.090                          | 16.837.870                |
| 22         | 5.895.018                   | 110.547                         | 1.502.950        | 22.182                               | 6.694.348                          | 14.225.046                |
| 23         | 4.710.838                   | 100.947                         | 1.300.813        | 20.498                               | 5.753.751                          | 11.886.848                |
| 24         | 3.715.943                   | 91.513                          | 1.120.956        | 18.719                               | 4.871.919                          | 9.819.050                 |
| 25         | 2.889.580                   | 82.314                          | 961.640          | 16.891                               | 4.061.234                          | 8.011.660                 |
| 26         | 2.212.004                   | 73.419                          | 821.134          | 15.058                               | 3.330.078                          | 6.451.694                 |
| 27         | 1.664.700                   | 64.898                          | 697.824          | 13.259                               | 2.683.006                          | 5.123.688                 |
| 28         | 1.229.768                   | 56.812                          | 589.938          | 11.533                               | 2.121.733                          | 4.009.784                 |
| 29         | 890.180                     | 49.224                          | 495.943          | 9.912                                | 1.644.551                          | 3.089.810                 |
| 30         | 630.277                     | 42.189                          | 414.438          | 8.423                                | 1.246.972                          | 2.342.299                 |
| 31         | 435.493                     | 35.754                          | 344.155          | 7.080                                | 923.560                            | 1.746.043                 |
| 32         | 292.887                     | 29.953                          | 283.844          | 5.885                                | 667.103                            | 1.279.672                 |
| 33         | 191.186                     | 24.806                          | 232.396          | 4.838                                | 468.907                            | 922.133                   |
| 34         | 120.746                     | 20.315                          | 188.799          | 3.941                                | 319.858                            | 653.659                   |
| 35         | 73.399                      | 16.466                          | 152.072          | 3.185                                | 211.107                            | 456.229                   |
| 36         | 42.722                      | 13.229                          | 121.329          | 2.559                                | 134.277                            | 314.117                   |
| 37         | 23.583                      | 10.558                          | 95.822           | 2.049                                | 81.969                             | 213.981                   |
| 38         | 12.308                      | 8.393                           | 74.846           | 1.639                                | 47.737                             | 144.924                   |
| 39         | 5.979                       | 6.669                           | 57.817           | 1.312                                | 26.350                             | 98.127                    |
| 40         | 2.615                       | 5.315                           | 44.167           | 1.053                                | 13.636                             | 66.786                    |
| 41         | 1.054                       | 4.261                           | 33.353           | 848                                  | 6.585                              | 46.102                    |
| 42         | 377                         | 3.442                           | 24.892           | 685                                  | 2.919                              | 32.316                    |
| 43         | 114                         | 2.802                           | 18.359           | 554                                  | 1.130                              | 22.960                    |
| 44         | 22                          | 2.294                           | 13.401           | 448                                  | 396                                | 16.562                    |
| 45         | -                           | 1.881                           | 9.694            | 362                                  | 120                                | 12.058                    |
| 46         | -                           | 1.540                           | 6.953            | 290                                  | 27                                 | 8.810                     |
| 47         | -                           | 1.251                           | 4.950            | 231                                  | 1                                  | 6.433                     |
| 48         | -                           | 1.005                           | 3.507            | 181                                  | -                                  | 4.693                     |
| 49         | -                           | 795                             | 2.471            | 139                                  | -                                  | 3.406                     |
| 50         | -                           | 616                             | 1.732            | 105                                  | -                                  | 2.453                     |

PROYECCION DEMOGRAFICO FINANCIERA  
AFILIADOS PASIVOS

SISTEMA SOLIDARIO

| Año | Jubilación Ordinaria | Jubilación por Invalidez | Pensiones | Pensión derivada de Invalidez | Pensión derivada de Jub. O. | Total Prestaciones |
|-----|----------------------|--------------------------|-----------|-------------------------------|-----------------------------|--------------------|
| 51  | -                    | 468                      | 1.200     | 77                            | -                           | 1.745              |
| 52  | -                    | 346                      | 827       | 55                            | -                           | 1.229              |
| 53  | -                    | 249                      | 561       | 38                            | -                           | 848                |
| 54  | -                    | 173                      | 373       | 26                            | -                           | 572                |
| 55  | -                    | 116                      | 242       | 17                            | -                           | 375                |
| 56  | -                    | 75                       | 153       | 11                            | -                           | 239                |
| 57  | -                    | 46                       | 93        | 6                             | -                           | 146                |
| 58  | -                    | 27                       | 54        | 4                             | -                           | 85                 |
| 59  | -                    | 15                       | 30        | 2                             | -                           | 47                 |
| 60  | -                    | 8                        | 15        | 1                             | -                           | 24                 |
| 61  | -                    | 4                        | 7         | 0                             | -                           | 11                 |
| 62  | -                    | 2                        | 3         | 0                             | -                           | 5                  |
| 63  | -                    | 1                        | 1         | -                             | -                           | 2                  |
| 64  | -                    | 0                        | 0         | -                             | -                           | 0                  |
| 65  | -                    | 0                        | -         | -                             | -                           | 0                  |
| 66  | -                    | -                        | -         | -                             | -                           | -                  |
| 67  | -                    | -                        | -         | -                             | -                           | -                  |
| 68  | -                    | -                        | -         | -                             | -                           | -                  |
| 69  | -                    | -                        | -         | -                             | -                           | -                  |
| 70  | -                    | -                        | -         | -                             | -                           | -                  |
| 71  | -                    | -                        | -         | -                             | -                           | -                  |
| 72  | -                    | -                        | -         | -                             | -                           | -                  |
| 73  | -                    | -                        | -         | -                             | -                           | -                  |
| 74  | -                    | -                        | -         | -                             | -                           | -                  |
| 75  | -                    | -                        | -         | -                             | -                           | -                  |
| 76  | -                    | -                        | -         | -                             | -                           | -                  |
| 77  | -                    | -                        | -         | -                             | -                           | -                  |
| 78  | -                    | -                        | -         | -                             | -                           | -                  |
| 79  | -                    | -                        | -         | -                             | -                           | -                  |
| 80  | -                    | -                        | -         | -                             | -                           | -                  |
| 81  | -                    | -                        | -         | -                             | -                           | -                  |
| 82  | -                    | -                        | -         | -                             | -                           | -                  |
| 83  | -                    | -                        | -         | -                             | -                           | -                  |
| 84  | -                    | -                        | -         | -                             | -                           | -                  |
| 85  | -                    | -                        | -         | -                             | -                           | -                  |
| 86  | -                    | -                        | -         | -                             | -                           | -                  |
| 87  | -                    | -                        | -         | -                             | -                           | -                  |
| 88  | -                    | -                        | -         | -                             | -                           | -                  |
| 89  | -                    | -                        | -         | -                             | -                           | -                  |
| 90  | -                    | -                        | -         | -                             | -                           | -                  |
| 91  | -                    | -                        | -         | -                             | -                           | -                  |
| 92  | -                    | -                        | -         | -                             | -                           | -                  |
| 93  | -                    | -                        | -         | -                             | -                           | -                  |
| 94  | -                    | -                        | -         | -                             | -                           | -                  |
| 95  | -                    | -                        | -         | -                             | -                           | -                  |
| 96  | -                    | -                        | -         | -                             | -                           | -                  |
| 97  | -                    | -                        | -         | -                             | -                           | -                  |
| 98  | -                    | -                        | -         | -                             | -                           | -                  |
| 99  | -                    | -                        | -         | -                             | -                           | -                  |
| 100 | -                    | -                        | -         | -                             | -                           | -                  |



## **VALORES ACTUALES AL 4%**

**VALORES ACTUALES AL 4%  
AFILADOS PASIVOS**

**SISTEMA SOLIDARIO**

| <b>Año</b> | <b>Jubilación Ordinaria</b> | <b>Jubilación por Invalidez</b> | <b>Pensiones</b>   | <b>Pensión derivada de Invalidez</b> | <b>Pensión derivada de Jub. O.</b> | <b>Total Prestaciones</b> |
|------------|-----------------------------|---------------------------------|--------------------|--------------------------------------|------------------------------------|---------------------------|
| <b>0</b>   | <b>643.668.060</b>          | <b>3.372.492</b>                | <b>111.352.603</b> | <b>331.380</b>                       | <b>163.783.762</b>                 | <b>922.508.295</b>        |
| 1          | 81.624.402                  | 271.510                         | 14.525.498         | 2.930                                | 2.440.024                          | 98.864.363                |
| 2          | 73.568.068                  | 255.172                         | 12.808.369         | 5.560                                | 4.489.455                          | 91.126.623                |
| 3          | 66.019.288                  | 239.559                         | 11.269.149         | 7.891                                | 6.173.158                          | 83.709.045                |
| 4          | 58.974.372                  | 224.645                         | 9.892.896          | 9.926                                | 7.515.776                          | 76.617.614                |
| 5          | 52.427.717                  | 210.401                         | 8.665.845          | 11.668                               | 8.542.612                          | 69.858.243                |
| 6          | 46.372.050                  | 196.805                         | 7.574.461          | 13.122                               | 9.279.447                          | 63.435.886                |
| 7          | 40.797.533                  | 183.806                         | 6.606.739          | 14.307                               | 9.752.946                          | 57.355.331                |
| 8          | 35.688.785                  | 171.385                         | 5.751.413          | 15.227                               | 9.991.763                          | 51.618.572                |
| 9          | 31.030.831                  | 159.524                         | 4.997.427          | 15.890                               | 10.023.855                         | 46.227.527                |
| 10         | 26.808.666                  | 148.208                         | 4.334.133          | 16.310                               | 9.876.212                          | 41.183.529                |
| 11         | 23.004.986                  | 137.424                         | 3.751.441          | 16.502                               | 9.575.720                          | 36.486.073                |
| 12         | 19.601.897                  | 127.063                         | 3.240.092          | 16.519                               | 9.148.529                          | 32.134.100                |
| 13         | 16.579.898                  | 117.123                         | 2.791.778          | 16.367                               | 8.619.901                          | 28.125.067                |
| 14         | 13.916.690                  | 107.602                         | 2.399.205          | 16.056                               | 8.014.744                          | 24.454.297                |
| 15         | 11.588.633                  | 98.499                          | 2.055.928          | 15.588                               | 7.356.483                          | 21.115.131                |
| 16         | 9.570.248                   | 89.817                          | 1.756.472          | 14.975                               | 6.667.382                          | 18.098.894                |
| 17         | 7.835.171                   | 81.556                          | 1.495.866          | 14.235                               | 5.967.534                          | 15.394.362                |
| 18         | 6.356.505                   | 73.719                          | 1.269.529          | 13.384                               | 5.274.245                          | 12.987.383                |
| 19         | 5.107.862                   | 66.307                          | 1.073.498          | 12.448                               | 4.602.380                          | 10.862.494                |
| 20         | 4.063.178                   | 59.322                          | 904.337            | 11.449                               | 3.964.278                          | 9.002.564                 |
| 21         | 3.197.601                   | 52.768                          | 758.839            | 10.412                               | 3.369.404                          | 7.389.023                 |
| 22         | 2.487.435                   | 46.646                          | 634.178            | 9.360                                | 2.824.716                          | 6.002.335                 |
| 23         | 1.911.311                   | 40.957                          | 527.774            | 8.317                                | 2.334.448                          | 4.822.807                 |
| 24         | 1.449.669                   | 35.701                          | 437.309            | 7.303                                | 1.900.640                          | 3.830.622                 |
| 25         | 1.083.930                   | 30.877                          | 360.727            | 6.336                                | 1.523.437                          | 3.005.308                 |
| 26         | 797.846                     | 26.481                          | 296.174            | 5.431                                | 1.201.123                          | 2.327.056                 |
| 27         | 577.346                     | 22.508                          | 242.017            | 4.599                                | 930.511                            | 1.776.980                 |
| 28         | 410.100                     | 18.946                          | 196.731            | 3.846                                | 707.550                            | 1.337.173                 |
| 29         | 285.437                     | 15.784                          | 159.025            | 3.178                                | 527.327                            | 990.752                   |
| 30         | 194.326                     | 13.008                          | 127.779            | 2.597                                | 384.465                            | 722.174                   |
| 31         | 129.106                     | 10.600                          | 102.028            | 2.099                                | 273.799                            | 517.632                   |
| 32         | 83.490                      | 8.538                           | 80.912             | 1.677                                | 190.163                            | 364.781                   |
| 33         | 52.403                      | 6.799                           | 63.698             | 1.326                                | 128.525                            | 252.751                   |
| 34         | 31.823                      | 5.354                           | 49.758             | 1.039                                | 84.299                             | 172.273                   |
| 35         | 18.600                      | 4.173                           | 38.537             | 807                                  | 53.498                             | 115.615                   |
| 36         | 10.410                      | 3.224                           | 29.564             | 624                                  | 32.719                             | 76.540                    |
| 37         | 5.525                       | 2.474                           | 22.451             | 480                                  | 19.205                             | 50.135                    |
| 38         | 2.773                       | 1.891                           | 16.862             | 369                                  | 10.754                             | 32.649                    |
| 39         | 1.295                       | 1.445                           | 12.524             | 284                                  | 5.708                              | 21.256                    |
| 40         | 545                         | 1.107                           | 9.199              | 219                                  | 2.840                              | 13.911                    |
| 41         | 211                         | 853                             | 6.680              | 170                                  | 1.319                              | 9.233                     |
| 42         | 73                          | 663                             | 4.794              | 132                                  | 562                                | 6.223                     |
| 43         | 21                          | 519                             | 3.400              | 103                                  | 209                                | 4.251                     |
| 44         | 4                           | 408                             | 2.386              | 80                                   | 71                                 | 2.949                     |
| 45         | -                           | 322                             | 1.660              | 62                                   | 21                                 | 2.064                     |
| 46         | -                           | 253                             | 1.145              | 48                                   | 4                                  | 1.450                     |
| 47         | -                           | 198                             | 784                | 37                                   | 0                                  | 1.018                     |
| 48         | -                           | 153                             | 534                | 28                                   | -                                  | 714                       |
| 49         | -                           | 116                             | 362                | 20                                   | -                                  | 498                       |
| 50         | -                           | 87                              | 244                | 15                                   | -                                  | 345                       |

VALORES ACTUALES AL 4%  
AFILADOS PASIVOS

SISTEMA SOLIDARIO

| Año | Jubilación Ordinaria | Jubilación por Invalidez | Pensiones | Pensión derivada de Invalidez | Pensión derivada de Jub. O. | Total Prestaciones |
|-----|----------------------|--------------------------|-----------|-------------------------------|-----------------------------|--------------------|
| 51  | -                    | 63                       | 162       | 10                            | -                           | 236                |
| 52  | -                    | 45                       | 108       | 7                             | -                           | 160                |
| 53  | -                    | 31                       | 70        | 5                             | -                           | 106                |
| 54  | -                    | 21                       | 45        | 3                             | -                           | 69                 |
| 55  | -                    | 13                       | 28        | 2                             | -                           | 43                 |
| 56  | -                    | 8                        | 17        | 1                             | -                           | 27                 |
| 57  | -                    | 5                        | 10        | 1                             | -                           | 16                 |
| 58  | -                    | 3                        | 6         | 0                             | -                           | 9                  |
| 59  | -                    | 2                        | 3         | 0                             | -                           | 5                  |
| 60  | -                    | 1                        | 1         | 0                             | -                           | 2                  |
| 61  | -                    | 0                        | 1         | 0                             | -                           | 1                  |
| 62  | -                    | 0                        | 0         | 0                             | -                           | 0                  |
| 63  | -                    | 0                        | 0         | -                             | -                           | 0                  |
| 64  | -                    | 0                        | 0         | -                             | -                           | 0                  |
| 65  | -                    | 0                        | -         | -                             | -                           | 0                  |
| 66  | -                    | -                        | -         | -                             | -                           | -                  |
| 67  | -                    | -                        | -         | -                             | -                           | -                  |
| 68  | -                    | -                        | -         | -                             | -                           | -                  |
| 69  | -                    | -                        | -         | -                             | -                           | -                  |
| 70  | -                    | -                        | -         | -                             | -                           | -                  |
| 71  | -                    | -                        | -         | -                             | -                           | -                  |
| 72  | -                    | -                        | -         | -                             | -                           | -                  |
| 73  | -                    | -                        | -         | -                             | -                           | -                  |
| 74  | -                    | -                        | -         | -                             | -                           | -                  |
| 75  | -                    | -                        | -         | -                             | -                           | -                  |
| 76  | -                    | -                        | -         | -                             | -                           | -                  |
| 77  | -                    | -                        | -         | -                             | -                           | -                  |
| 78  | -                    | -                        | -         | -                             | -                           | -                  |
| 79  | -                    | -                        | -         | -                             | -                           | -                  |
| 80  | -                    | -                        | -         | -                             | -                           | -                  |
| 81  | -                    | -                        | -         | -                             | -                           | -                  |
| 82  | -                    | -                        | -         | -                             | -                           | -                  |
| 83  | -                    | -                        | -         | -                             | -                           | -                  |
| 84  | -                    | -                        | -         | -                             | -                           | -                  |
| 85  | -                    | -                        | -         | -                             | -                           | -                  |
| 86  | -                    | -                        | -         | -                             | -                           | -                  |
| 87  | -                    | -                        | -         | -                             | -                           | -                  |
| 88  | -                    | -                        | -         | -                             | -                           | -                  |
| 89  | -                    | -                        | -         | -                             | -                           | -                  |
| 90  | -                    | -                        | -         | -                             | -                           | -                  |
| 91  | -                    | -                        | -         | -                             | -                           | -                  |
| 92  | -                    | -                        | -         | -                             | -                           | -                  |
| 93  | -                    | -                        | -         | -                             | -                           | -                  |
| 94  | -                    | -                        | -         | -                             | -                           | -                  |
| 95  | -                    | -                        | -         | -                             | -                           | -                  |
| 96  | -                    | -                        | -         | -                             | -                           | -                  |
| 97  | -                    | -                        | -         | -                             | -                           | -                  |
| 98  | -                    | -                        | -         | -                             | -                           | -                  |
| 99  | -                    | -                        | -         | -                             | -                           | -                  |
| 100 | -                    | -                        | -         | -                             | -                           | -                  |