

**VALUACION ACTUARIAL DE LA CAJA PREVISIONAL PARA  
PROFESIONALES DE LA PROVINCIA DEL NEUQUEN  
AL 31/12/2016**

**INFORME ACTUARIAL**

El presente informe expone los resultados de los estudios financieros y actuariales realizados, con datos de la población activa (con obligación de aportación) y pasiva al 31 de diciembre de 2016, correspondiente al **Régimen Solidario y de Capitalización de la Caja Previsional para Profesionales de la Provincia del Neuquén**, instituido por las Leyes Provinciales N°s 2045 y 2223.

La población bajo estudio, con las modificaciones y depuraciones realizadas durante el ejercicio 2016 sobre la considerada en la valuación del año anterior, conformada con 8.688 afiliados activos (que incluye pasivos aportantes) al 31 de diciembre de 2016 y de 484 afiliados pasivos a esa misma fecha, todos profesionales provenientes de 27 Colegios o Asociaciones de Profesionales adheridas a las leyes n°s 2045 y 2223.

Se efectuaron las valuaciones al 31 de diciembre de 2016, de los ingresos y compromisos contingentes del Régimen Solidario y del de Capitalización, bajo la metodología de Valuación Proyectada, considerando las reservas acumuladas totales a dicha fecha.

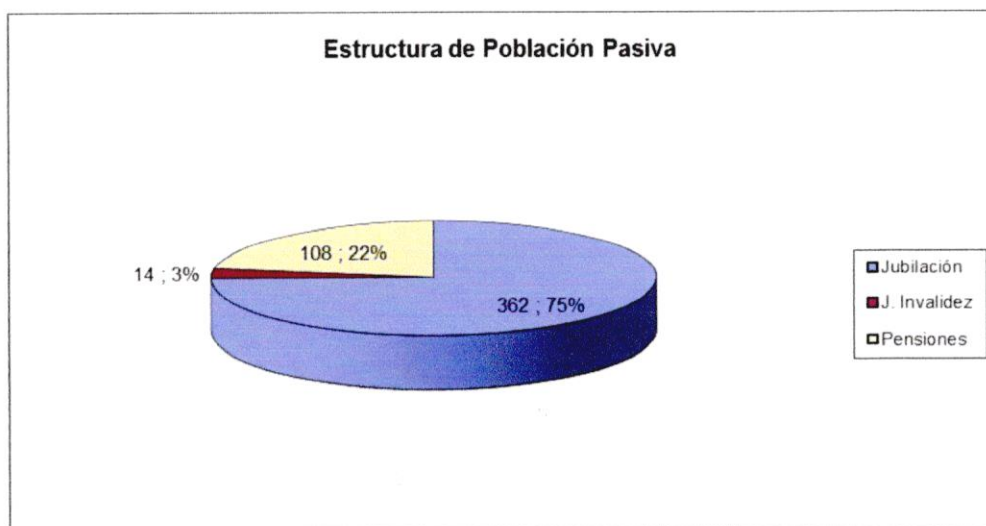
No se consideraron como crédito por aportes los importes devengados a cobrar.

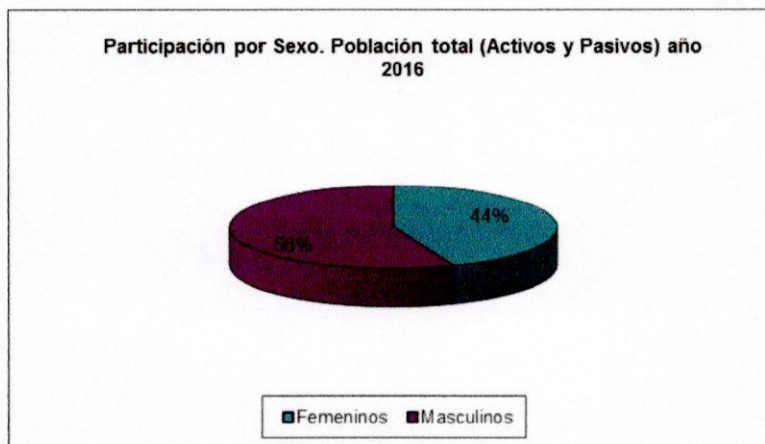
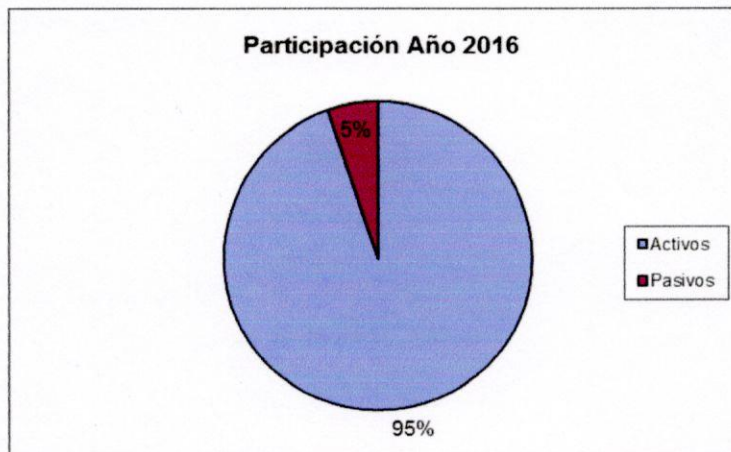
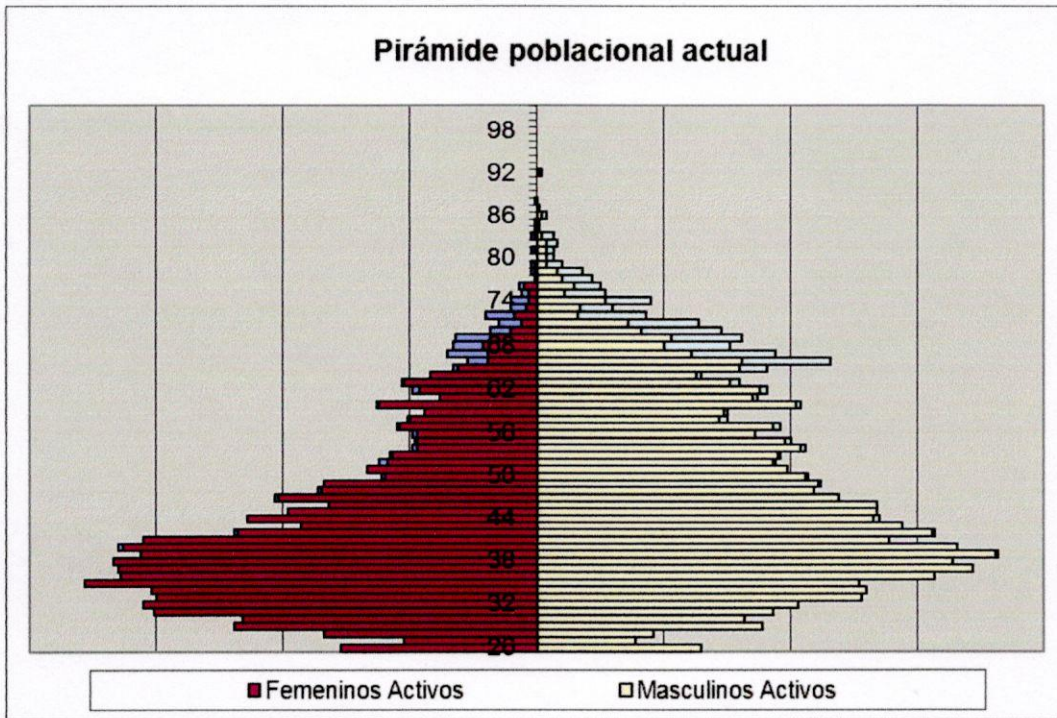
Se determinaron los valores actuales de los flujos de fondos resultantes, a la tasa de interés efectiva anual del 4%, que se exponen más adelante, previo detalle de las hipótesis consideradas y metodología utilizada:

**1- INFORMACIÓN ESTADÍSTICA DE LA POBLACIÓN**

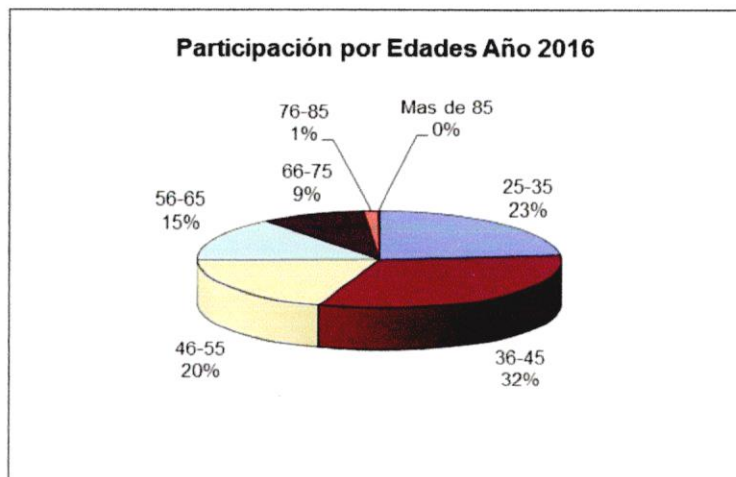
<b>AFILIADOS ACTIVOS</b>			
Cantidad	Sexo	Participación	Promedio edad
3905	Femenino	44,95%	42,32
4783	Masculino	55,05%	47,06
8688	Total	100%	44,93

<b>AFILIADOS PASIVOS</b>			
<b>Jubilaciones Ordinarias</b>			
Cantidad	Sexo	Participación	Prom. Edad
99	Femenino	27,35%	70,46
263	Masculino	72,65%	71,16
362	Total	100,00%	70,97
<b>Jubilaciones Extraordinarias</b>			
Cantidad	Sexo	Participación	Prom. Edad
8	Femenino	57,14%	50,00
6	Masculino	42,86%	62,00
14	Total	100,00%	55,14
<b>Pensiones</b>			
Cantidad	Sexo	Participación	Prom. Edad
88	Femenino	81,48%	67,06
20	Masculino	18,52%	60,10
108	Total	100,00%	65,77





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## **2- VALUACIÓN PROYECTADA**

Comprende un período de 100 años y se realizó, sobre la base de la población actual de afiliados activos pasivos informados, contemplando en ambos casos sus respectivos derechohabientes, con la incorporación al cálculo de las altas a operarse en el universo de afiliados activos, estimadas de acuerdo con la información estadística suministrada, en el orden del 1% anual, acorde aproximadamente al 60% de la tasa de crecimiento vegetativo de la población provincial.

Para la consideración de los derechohabientes de las incorporaciones, se supuso mantener la actual proporción de población casada con un cónyuge de tres años menos o tres años más según el sexo del titular fuere masculino o femenino.

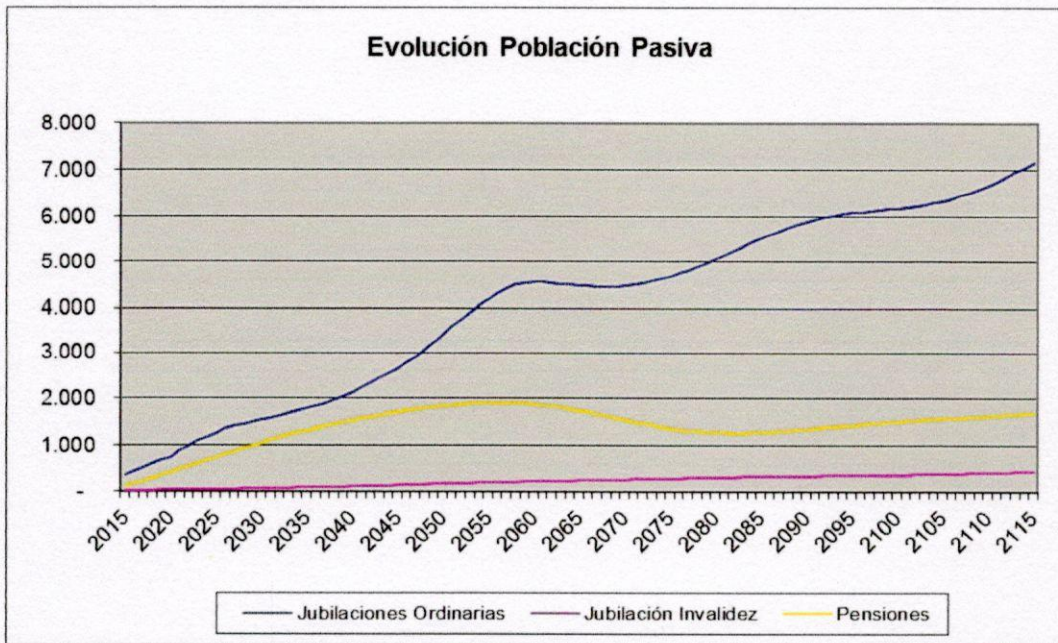
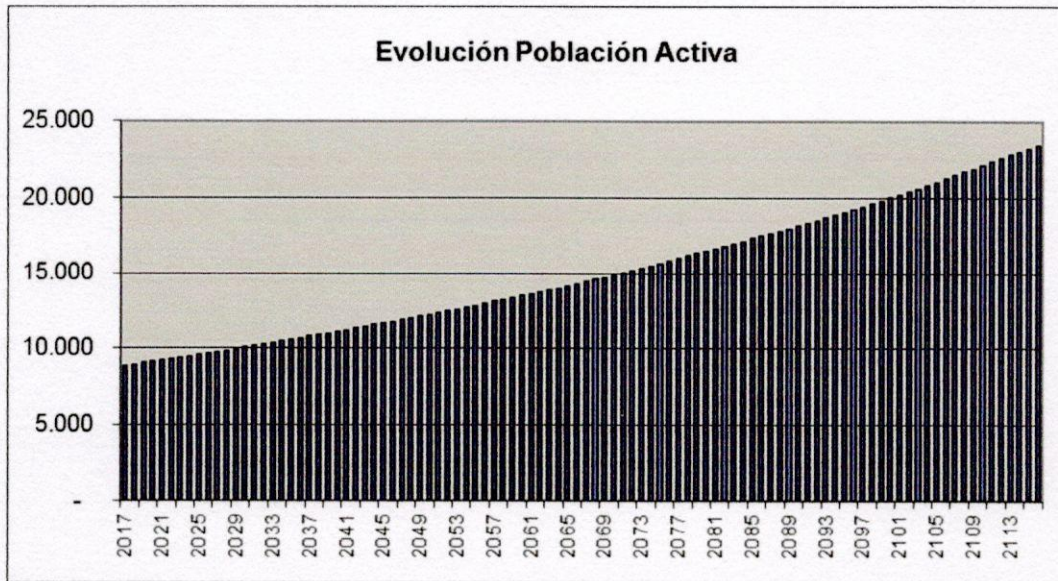
## **3. TABLAS BIOMÉTRICAS UTILIZADAS**

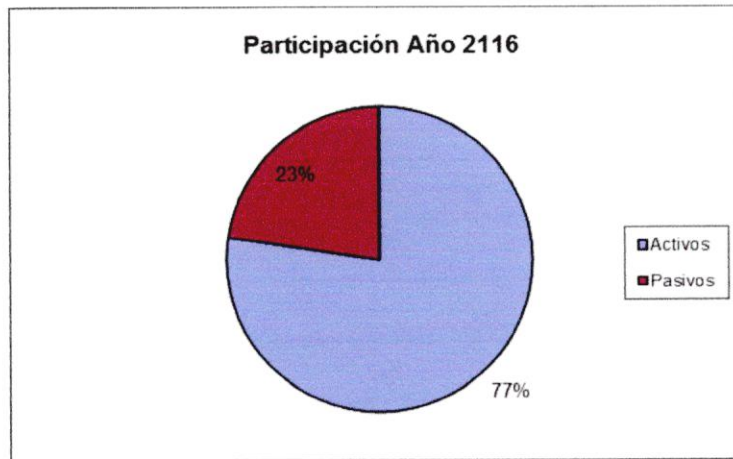
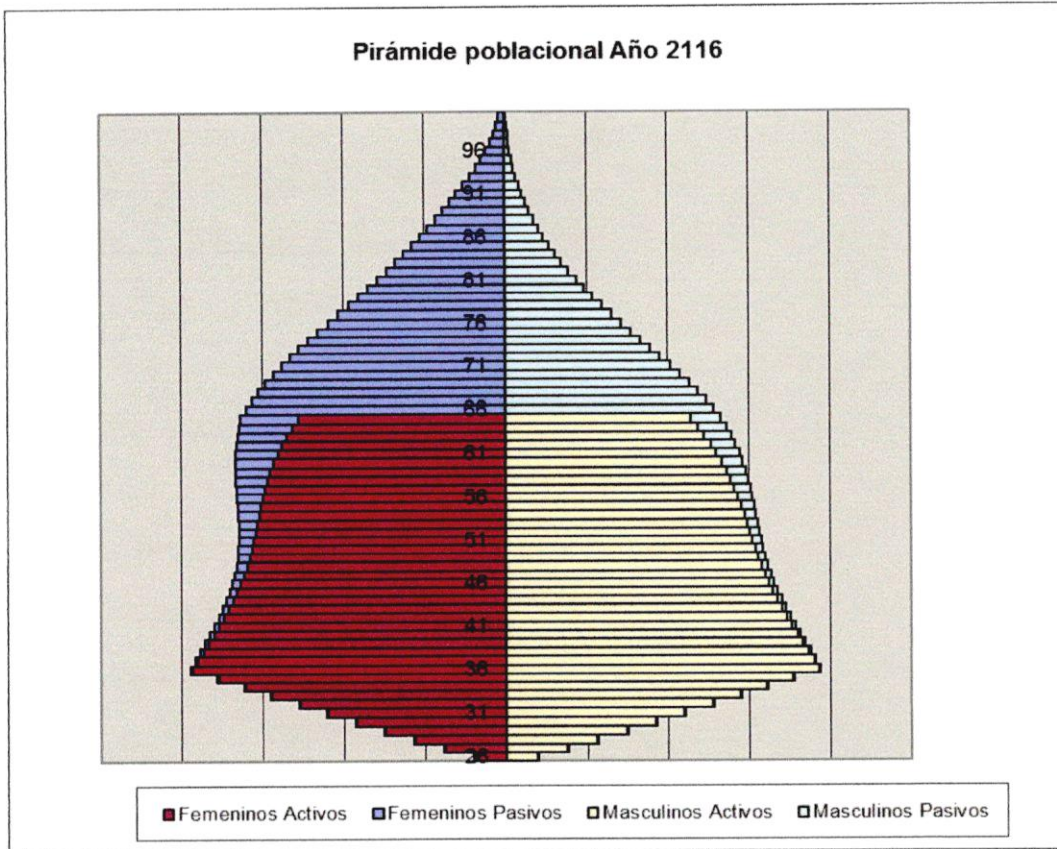
Las valuaciones se realizaron, teniendo en cuenta a cada afiliado con sus respectivos derechohabientes, en forma individual.

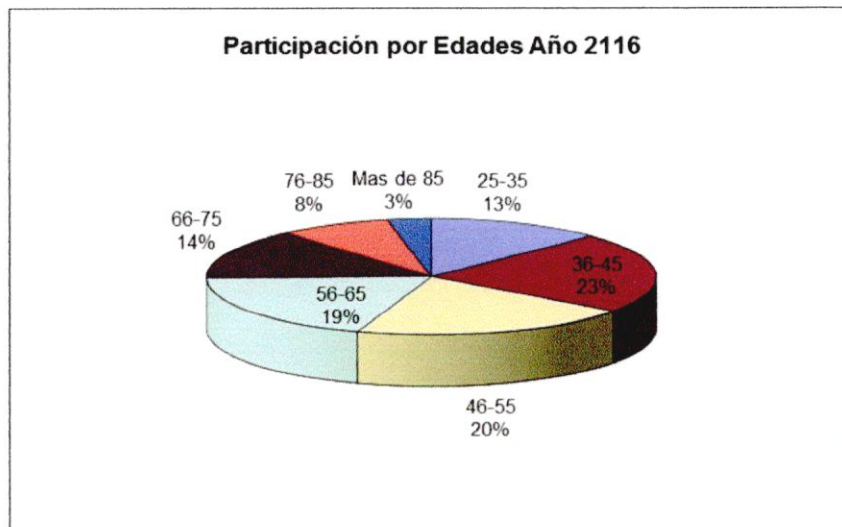
Las tablas de mortalidad e invalidez aplicadas en los cálculos, son las siguientes:

- 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 33 %, tanto para varones como para mujeres.

**4. GRAFICOS RESUMEN DE LA PREYECCIÓN DEMOGRÁFICA**







## 5. HIPOTESIS CONSIDERADAS

Para la confección de la Valuación Actuarial se contemplaron las disposiciones de las Leyes Provinciales N°s 2045 y 2223, de las bases técnicas y reglamentaciones pertinentes.

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

**5.1. Aportes obligatorios de afiliados activos**

Se consideró la aportación a realizar por cada afiliado según lo establecido en el artículo n° 52 de la ley N° 2223, considerando la escala de aportación vigente

Edad	Aporte
Hasta	
32	1351
34	1634
36	1905
38	2162
40	2428
<b>40 en más</b>	<b>2723</b>

con la siguiente afectación: 29% de cada aporte al Fondo de Invalidez y Muerte y 65% a Cuentas de Capitalización de Aportes Obligatorios.

No se consideró como recurso el 6% destinado a cobertura de gastos operativos por estimarse su consumo en forma total.

**5.2. Aportes Voluntarios**

No se consideraron hipótesis de aportación voluntaria

**5.3. Beneficios**

**5.3.1. de afiliados activos**

Para los beneficios de Jubilación por Invalidez y de Pensión por Muerte en Actividad se determinó el Haber Básico correspondiente para cada año de valuación hasta el correspondiente a la obtención de la prestación ordinaria a cada afiliado activo, sobre la base del valor total de la extensión ficta de aportes ajustada en los mismos porcentajes de aumentos aprobados para los aportes, tomando este total como Prima Pura Unica correspondiente al momento del acaecimiento de la muerte o invalidez de cada afiliado más el saldo acumulado en su respectiva cuenta individual.

Para los beneficios ordinarios se tomó el saldo de la cuenta individual de cada afiliado al momento de cumplir condiciones reglamentarias calculándose el respectivo beneficio con lo determinado en bases técnicas del sistema.

Para los Subsidios Solidarios de Jubilación Ordinaria se han tomado las previsiones reglamentarias correspondientes, calculando como importe total entre Jubilación Ordinaria y Subsidio Solidario la suma de \$2.000.



Se ha considerado el Subsidio Adicional por \$4.970,85 con el factor de corrección según lo establece la reglamentación vigente

Se consideraron los factores de derivación de los beneficios, para cada año de valuación, según la composición familiar.

#### **5.3.2. de afiliados pasivos**

Se ha tomado la información del padrón de afiliados pasivos clasificados por tipo de beneficio en curso, determinándose en consecuencia los beneficios de pensión derivados, cuando así hubiese correspondido, de acuerdo con lo indicado para el caso de afiliados activos.

Se ha considerado el subsidio de muerte al nuevo valor de \$5.800 por cada acaecimiento.

#### **5.4. Gastos**

Se consideró, de acuerdo con lo mencionado en 3.1), que el gasto operativo de la Caja consumirá en su totalidad el recurso reglamentario del 6% de los aportes totales, razón por la cual no se consideran en la proyección ambos conceptos.

#### **5.5. Reservas**

Se han considerado como reservas del sistema previsional, según información del balance general al 31/12/2016 por \$ **1.097.920.159,58** conformadas de la siguiente forma: Disponibilidades \$ 3.404.757,52, Cédulas Hipotecarias \$ 50.062.338,98, Títulos Públicos Nacionales y Provinciales \$ 916.648.862,83, Préstamos a Afiliados \$3.582.637,43, Planes de Pagos y Deudores en Gestión \$ 41.864.604,93, e Inmuebles \$82.356.957,89



**6. EXPOSICION DE LOS RESULTADOS**

**6.1. Balance Actuarial**

<b>VALORES ACTUALES AL 4%</b>	<b>31/12/2016</b>	<b>31/12/2015</b>
<b>ACTIVO</b>	<b>9.377.605.141</b>	<b>3.841.487.441</b>
Reservas	1.097.920.160	806.065.525
Total Ingresos Futuros Población Activa	8.279.684.981	3.035.421.916
Aportes Fut. Inv. y Muerte	2.554.370.898	936.459.953
Aportes Fut. C.I.A.O.	5.725.314.083	2.098.961.963
<b>PASIVO</b>	<b>9.377.605.141</b>	<b>3.841.487.441</b>
Total Egresos Futuros Población Activa	8.691.402.606	3.391.814.528
Pensión por Muerte en Actividad	541.165.927	301.161.021
Jubilación por Invalidez y Derivadas	266.738.947	140.429.993
Jub Ordinaria y Sub Solidario -Derivadas	7.485.835.074	2.701.982.890
Subsidio Fallecimiento	27.017.807	21.183.344
Reservas Matemáticas Finales y Reciprocidad	370.644.850	227.057.280
Total Egresos de Actuales Pasivos	340.744.869	136.358.284
Jubilación Ordinaria, Sub. Sol. y derivadas	142.521.299	99.213.936
Reservas Matemáticas Jub. Ord. c/afec.Superávit Actuarial	149.627.368	
Jubilación por Invalidez y derivadas	7.685.705	5.603.305
Pensiones	40.910.497	31.541.043
Fondo de Fluctuación	23.076.626	48.693.295
Rentabilidad neta del ejercicio a distrib en FP	243.391.923	207.689.636
Afectación Superavit Actuarial a distrib en FP	0	-
<b>SUPERAVIT ACTUARIAL</b>	<b>78.989.116</b>	<b>56.931.698</b>

**6.1.1. Anexos:**

Proyección demográfico-financiera;  
Valores Actuales al 4% anual.

**6.2 Proyección Financiera de Recursos**

Se realizó la proyección de recursos de la Caja, para los próximos 10 años, tomando en consideración los resultados anuales de valuación proyectada, sobre la base de la cobranza real de la Caja, estimada en un 70% del devengado anualmente, cuyos resultados son los siguientes:

**PROYECCION FINANCIERA DE RECURSOS**

<b>Año</b>	<b>Resultado Anual con Cobranza real (70%)</b>	<b>4%</b>	<b>5%</b>
0	<b>Reserva Inicial</b>	<b>1.097.920.160</b>	<b>1.097.920.160</b>
1	129.801.398	1.271.638.364	1.282.617.566
2	125.252.495	1.447.756.394	1.472.000.939
3	119.330.577	1.624.997.227	1.664.931.564
4	114.334.914	1.804.332.030	1.862.513.056
5	108.957.768	1.985.463.079	2.064.596.477
6	102.649.838	2.167.531.441	2.270.476.139
7	98.043.241	2.352.275.940	2.482.043.187
8	97.082.550	2.543.449.528	2.703.227.897
9	94.633.574	2.739.821.083	2.933.022.865
10	93.196.881	2.942.610.806	3.172.870.889

De acuerdo con los resultados obtenidos la suficiencia de los recursos de la Caja es para todo el plazo de valuación, es decir que con el cumplimiento de los supuestos considerados las reservas acumuladas mas los recursos futuros son financieramente suficientes para el pago de las prestaciones actuales y futuras, por el término de 100 años.

**7. COMENTARIOS Y CONCLUSIONES**

Se reitera que el resultado de la valuación, que se puede apreciar en el balance actuarial del punto 6.1 es de \$78.989.116 - superavitario, y a su vez esta situación reafirma la tendencia que se viene sucediendo en valuaciones de los últimos años.

El mencionado resultado superavitario contiene el tope de \$2.000 para determinar el importe suplementario del Subsidio Solidario de Jubilación Ordinaria para nuevos afiliados pasivos y del Subsidio Solidario Adicional con un haber referencial de \$4.970,85

El superávit registrado y su tendencia hacia el futuro, son generados por la aportación solidaria destinada al Fondo de Contingencia, que recibe actualmente el 29% de la aportación total. Los aportes del 65% al sistema de capitalización en cuentas individuales no generan desequilibrio alguno por su propia naturaleza.

Es de destacar que el mantener la escala de aportes acorde con la desvalorización del signo monetario consolida el poder adquisitivo de los beneficios futuros

Un párrafo especial merece el tema de la rentabilidad de las inversiones obtenidas por la inversión de las reservas del sistema, que en el presente ejercicio fue compatible con el nivel de la tasa de devaluación del peso.



Las rentas del ejercicio alcanzaron los \$243.391.923,42, cifra ésta que representa una rentabilidad sobre los fondos previsionales del 27,11%.

En consecuencia, los beneficios de los actuales pasivos se incrementarán de la siguiente forma: las pensiones y las jubilaciones por invalidez en un 27,11%, los beneficios vitalicios de jubilaciones ordinarias en un 39%, los Subsidios Solidarios de Jubilaciones Ordinarias en un 16%.

Para Los Subsidios Solidarios Adicionales de los nuevos Jubilados Ordinarios se propone un haber referencial de \$5.766,19.

Para finalizar y con relación a la política de recursos se continúa recomendando la adecuación permanente de la escala de aportes, como principal columna del financiamiento de los beneficios y el mantenimiento del plan de inversiones que tan buenos resultados ha dado en el ejercicio en estudio.

Buenos Aires, 3 de octubre de 2017



Jaime E. Basterra  
Actuario (UBA)  
T°1 F°005 C.P.C.E. Neuquén

# ANEXOS

PROYECCION DEMOGRAFICO FINANCIERA  
VALUACION PROYECTADA

Año	Aportes	FOCIM	Total		Pensión por Muerte	Jubilación por Invalidez	Pensión derivada de Invalidez	Jubilación Ordinaria	Pensión derivada de Jub. O.	Subsidio Muerte	Total Prestaciones Futuras	Prestaciones Actuales	Total Prestaciones	Total Egresos	Resultado Anual
			Ingresos												
1	162.834.011	72.649.020	235.483.031	551.827	155.818	-	14.099.848	258.845	405.715	15.472.052	34.580.411	50.052.463	50.052.463	185.430.568	
2	167.919.519	74.917.939	242.837.459	1.159.348	322.689	2.601	27.705.608	765.408	434.956	30.390.611	33.514.712	63.905.323	63.905.323	178.932.136	
3	172.780.597	77.086.728	249.867.325	1.795.712	496.841	8.015	42.679.926	1.563.171	466.023	47.009.688	32.385.384	79.395.072	79.395.072	170.472.254	
4	177.620.079	79.245.881	256.865.960	2.459.782	678.231	16.347	56.061.618	2.621.958	498.857	62.336.793	31.193.575	93.530.368	93.530.368	163.335.592	
5	182.080.467	81.235.901	263.316.368	3.118.710	869.201	27.607	69.184.290	3.987.380	533.483	77.720.671	29.941.743	107.662.414	107.662.414	155.653.954	
6	186.417.437	83.170.856	269.588.293	3.752.369	1.070.994	41.902	83.245.059	5.631.856	569.815	94.311.996	28.633.671	122.945.667	122.945.667	146.642.626	
7	190.354.430	84.927.361	275.281.791	4.357.698	1.289.951	59.495	94.090.653	7.540.090	607.723	107.945.609	27.274.408	135.220.018	135.220.018	140.061.773	
8	194.157.393	86.624.068	280.781.461	5.010.934	1.526.104	80.514	99.450.110	9.507.409	647.209	116.222.280	25.869.824	142.092.104	142.092.104	138.689.357	
9	197.571.619	88.147.338	285.718.957	5.711.507	1.779.862	105.380	106.273.488	11.543.934	688.008	126.102.719	24.425.957	150.528.137	150.528.137	135.190.820	
10	200.850.101	89.610.045	290.460.146	6.469.256	2.055.355	134.229	111.362.532	13.620.376	730.292	134.372.038	22.949.707	157.321.745	157.321.745	133.138.401	
11	203.770.359	90.912.929	294.683.289	7.282.943	2.352.944	167.330	117.225.491	15.733.477	774.174	143.536.360	21.449.188	164.985.547	164.985.547	129.697.741	
12	206.590.335	92.171.072	298.761.407	8.154.653	2.673.838	205.059	123.497.568	17.876.012	818.906	153.226.036	19.934.082	173.160.118	173.160.118	125.601.289	
13	209.130.756	93.304.491	302.435.247	9.093.441	3.021.820	247.870	129.851.960	20.027.989	864.647	163.107.728	18.415.852	181.523.580	181.523.580	120.911.666	
14	211.535.575	94.377.410	305.912.985	10.101.038	3.398.917	295.771	135.843.839	22.169.673	911.169	172.720.406	16.907.353	189.627.759	189.627.759	116.285.226	
15	213.831.489	95.401.741	309.233.230	11.178.659	3.805.935	349.354	143.043.617	24.299.331	958.109	183.635.004	15.421.822	199.056.826	199.056.826	110.176.404	
16	216.075.721	96.403.014	312.478.735	12.326.461	4.244.551	408.735	149.984.998	26.406.319	1.005.214	194.376.279	13.972.193	208.348.472	208.348.472	104.130.263	
17	218.274.970	97.384.217	315.659.187	13.545.869	4.714.370	474.797	159.217.516	28.494.620	1.052.336	207.499.507	12.570.543	220.070.050	220.070.050	95.589.137	
18	220.473.654	98.365.188	318.838.822	14.836.912	5.215.825	547.313	168.175.408	30.551.144	1.099.228	220.425.829	11.227.617	231.653.446	231.653.446	78.021.868	
19	222.674.126	99.346.918	322.021.044	16.190.880	5.747.942	626.910	179.745.576	32.589.332	1.145.662	236.046.301	9.952.875	245.999.176	245.999.176	65.704.841	
20	224.889.829	100.335.462	325.225.291	17.611.191	6.313.936	713.827	190.323.079	34.612.691	1.191.358	250.766.083	8.754.367	259.520.450	259.520.450	53.602.600	
21	227.113.162	101.327.411	328.440.573	19.094.641	6.912.967	808.355	202.519.473	36.628.042	1.236.101	267.199.579	7.638.394	274.837.973	274.837.973	39.908.995	
22	229.350.886	102.325.780	331.676.667	20.638.192	7.544.875	910.798	216.138.863	38.645.584	1.279.767	285.158.079	6.609.592	291.767.671	291.767.671	27.247.739	
23	231.607.885	103.332.749	334.940.634	22.244.916	8.214.313	1.021.163	228.545.259	40.673.946	1.322.576	302.022.174	5.670.722	307.692.895	307.692.895	10.919.567	
24	233.883.428	104.347.991	338.231.419	23.896.073	8.912.729	1.140.059	244.428.739	42.746.810	1.364.495	322.488.905	4.822.948	327.311.852	327.311.852	-7.818.306	
25	236.177.622	105.371.555	341.549.177	25.579.332	9.633.591	1.266.946	262.545.026	44.871.151	1.405.546	345.301.591	4.065.892	349.367.483	349.367.483	-29.911.912	
26	238.490.193	106.403.317	344.893.510	27.259.103	10.364.466	1.401.828	283.840.663	47.095.864	1.445.825	371.407.748	3.397.674	374.805.422	374.805.422	-52.996.548	
27	240.821.393	107.443.391	348.264.784	28.917.740	11.102.666	1.544.525	305.946.234	49.450.088	1.485.227	398.446.481	2.814.851	401.261.332	401.261.332	-75.665.172	
28	243.171.272	108.491.798	351.663.071	30.551.769	11.847.719	1.694.230	327.469.822	51.928.272	1.523.709	425.015.520	2.312.722	427.328.242	427.328.242	-99.139.146	
29	245.539.623	109.548.447	355.088.069	32.149.100	12.598.447	1.851.482	349.630.216	54.551.088	1.561.238	452.341.572	1.885.644	454.227.215	454.227.215	-120.832.804	
30	247.926.663	110.613.434	358.540.098	33.715.045	13.359.220	2.013.705	369.855.906	57.303.809	1.597.815	477.845.500	1.527.402	479.372.902	479.372.902	-144.033.044	
31	249.826.424	111.461.020	361.287.444	35.246.756	14.121.258	2.180.777	390.734.691	60.172.264	1.633.503	504.089.250	1.231.239	505.320.488	505.320.488	-166.904.175	
32	251.762.703	112.324.898	364.087.601	36.729.279	14.880.247	2.351.901	411.208.208	63.164.070	1.668.263	530.001.969	989.808	530.991.776	530.991.776	-191.526.715	
33	253.698.571	113.188.593	366.887.165	38.131.363	15.619.788	2.526.751	433.349.688	66.288.651	1.702.164	557.618.405	795.474	558.413.880	558.413.880	-216.094.858	
34	255.694.153	114.078.930	369.773.083	39.444.260	16.329.397	2.702.918	455.495.232	69.520.039	1.735.322	585.227.167	640.773	585.867.941	585.867.941	-241.172.869	
35	257.717.628	114.981.711	372.699.340	40.646.596	16.995.194	2.880.235	478.219.110	72.844.827	1.767.549	613.353.511	518.698	613.872.209	613.872.209	-262.997.142	
36	259.752.476	115.889.586	375.642.042	41.740.594	17.618.644	3.056.468	497.774.829	76.227.192	1.798.578	638.216.304	422.880	638.639.184	638.639.184	-288.058.648	
37	261.875.198	116.836.627	378.711.824	42.669.838	18.172.264	3.232.968	520.841.370	79.678.132	1.828.202	666.422.773	347.699	666.770.473	666.770.473	-305.004.527	
38	264.130.668	117.842.913	381.973.582	43.492.710	18.677.491	3.400.965	536.161.314	83.101.179	1.858.069	686.689.728	288.380	686.978.108	686.978.108	-318.778.416	
39	266.383.786	118.848.151	385.231.937	44.213.977	19.136.517	3.567.244	548.514.376	86.455.187	1.881.977	703.769.278	241.075	704.010.353	704.010.353	-330.550.775	
40	268.688.433	119.876.378	388.564.811	44.837.859	19.545.843	3.725.817	559.205.225	89.692.372	1.905.713	718.912.829	202.756	719.115.586	719.115.586	-341.249.166	
41	271.009.729	120.912.033	391.921.762	45.354.762	19.898.090	3.873.233	569.165.317	92.781.506	1.926.878	732.999.787	171.141	733.170.928	733.170.928	-346.529.509	
42	273.858.254	122.182.913	396.041.168	45.792.676	20.209.148	4.015.882	574.799.093	95.664.257	1.945.038	742.426.093	144.584	742.570.677	742.570.677	-349.109.073	
43	276.720.571	123.459.947	400.180.518	46.167.046	20.487.200	4.147.444	578.112.549	98.293.775	1.959.651	749.167.665	121.926	749.289.591	749.289.591	-353.612.983	
44	279.635.429	124.780.422	404.395.851	46.490.857	20.741.001	4.265.972	579.411.377	100.631.068	1.970.151	753.510.425	102.408	753.612.834	753.612.834	-347.762.008	
45	282.525.596	126.049.882	408.575.478	46.774.391	20.976.233	4.377.271	579.504.502	102.643.603	1.975.958	756.251.958	85.529	756.337.486	756.337.486	-343.907.533	
46	285.443.175	127.351.570	412.794.745	47.037.783	21.203.488	4.470.894	577.643.201	104.299.299	1.976.699	756.631.364	70.914	756.702.278	756.702.278	-338.184.334	
47	288.365.877	128.655.545	417.021.422	47.298.862	21.432.461	4.549.895	574.316.778	105.577.406	1.972.014	755.147.442	58.314	755.205.756	755.205.756	-331.450.909	
48	291.259.013	129.946.329	421.205.342	47.570.049	21.669.792	4.625.075	570.312.231	106.469.833	1.961.745	752.608.726	47.525	752.656.251	752.656.251	-324.829.907	
49	294.043.708	131.188.731	425.232.439	47.855.339	21.916.834	4.684.641	566.637.563	106.983.843	1.945.769	750.023.988	38.359	750.062.346	750.062.346	-317.893.325	
50	296.899.642	132.462.917	429.362.559	48.161.653	22.176.748	4.726.682	563.102.855	107.133.078	1.924.229	747.225.244	30.640	747.255.884	747.255.884		

PROYECCION DEMOGRAFICO FINANCIERA  
VALUACION PROYECTADA

Año	Aportes	FOCIM	Total Ingresos	Pensión por Muerte	Jubilación por Invalidez	Pensión derivada de Invalidez	Jubilación Ordinaria	Pensión derivada de Jub. O.	Subsidio Muerte	Total Prestaciones Futuras	Prestaciones Actuales	Total Prestaciones	Total Egresos	Resultado Anual
51	299.743.353	133.731.650	433.475.003	48.493.480	22.451.180	4.762.632	560.058.106	106.940.572	1.897.317	744.603.287	24.202	744.627.489	744.627.489	-311.152.486
52	302.612.190	135.011.592	437.623.782	48.855.248	22.741.785	4.782.552	557.583.366	106.438.129	1.865.272	742.266.354	18.877	742.285.230	742.285.230	-298.420.865
53	305.534.309	136.315.307	441.849.616	49.252.257	23.050.762	4.799.155	555.661.970	105.663.363	1.828.456	740.255.963	14.518	740.270.481	740.270.481	-292.866.797
54	308.441.647	137.612.427	446.054.074	49.687.317	23.378.801	4.804.989	554.589.692	104.661.607	1.787.474	738.909.879	10.992	738.920.871	738.920.871	-288.265.406
55	311.353.035	138.911.354	450.264.390	50.161.005	23.725.246	4.812.646	554.595.134	103.484.639	1.742.948	738.521.618	8.177	738.529.795	738.529.795	-284.802.840
56	314.274.813	140.214.917	454.489.729	50.672.070	24.088.423	4.821.678	555.821.359	102.187.504	1.695.573	739.286.608	5.962	739.292.570	739.292.570	-282.637.678
57	317.224.011	141.530.712	458.754.723	51.217.111	24.465.519	4.827.849	558.404.358	100.827.159	1.646.156	741.388.151	4.250	741.392.401	741.392.401	-281.503.476
58	320.254.879	142.882.946	463.137.824	51.794.229	24.854.815	4.833.470	562.101.888	99.458.404	1.595.539	744.638.345	2.956	744.641.301	744.641.301	-281.634.477
59	323.314.606	144.248.055	467.562.661	52.399.483	25.253.510	4.842.806	567.020.457	98.134.393	1.544.489	749.195.138	2.000	749.197.138	749.197.138	-282.684.608
60	326.465.816	145.653.980	472.119.796	53.030.886	25.660.129	4.855.379	572.860.021	96.902.815	1.493.863	754.803.093	1.311	754.804.404	754.804.404	-284.787.327
61	329.660.695	147.079.387	476.740.082	53.685.171	26.072.425	4.869.722	579.657.468	95.807.739	1.444.522	761.526.579	830	761.527.409	761.527.409	-287.870.659
62	332.906.644	148.527.580	481.434.224	54.359.076	26.488.177	4.889.722	587.302.584	94.887.587	1.397.232	769.304.378	505	769.304.883	769.304.883	-292.007.333
63	336.177.194	149.986.748	486.163.942	55.048.070	26.904.437	4.897.483	595.794.052	94.174.195	1.352.744	778.170.981	294	778.171.275	778.171.275	-297.416.070
64	339.453.809	151.448.622	490.902.431	55.744.147	27.316.190	4.926.105	605.325.804	93.694.352	1.311.741	788.318.338	163	788.318.501	788.318.501	-303.785.031
65	342.796.733	152.940.081	495.736.814	56.440.343	27.719.202	5.008.045	615.613.186	93.466.245	1.274.739	799.521.760	85	799.521.845	799.521.845	-310.632.509
66	346.229.126	154.471.456	500.700.582	57.131.613	28.110.478	5.033.784	626.315.924	93.499.078	1.242.172	811.333.049	41	811.333.090	811.333.090	-318.189.989
67	349.690.122	156.015.593	505.705.715	57.812.952	28.487.115	5.287.688	637.299.202	93.794.344	1.214.386	823.895.686	19	823.895.705	823.895.705	-325.475.463
68	353.258.846	157.607.793	510.866.638	58.482.059	28.847.857	5.285.367	648.189.976	94.345.299	1.191.536	836.342.094	8	836.342.102	836.342.102	-332.717.619
69	356.880.208	159.223.477	516.103.685	59.136.921	29.191.996	5.294.787	658.885.232	95.139.137	1.173.629	848.821.302	3	848.821.305	848.821.305	-339.769.857
70	360.550.083	160.880.806	521.410.889	59.776.235	29.571.625	5.315.708	669.252.947	96.157.627	1.160.603	861.180.746	1	861.180.746	861.180.746	-343.483.810
71	364.236.422	162.505.481	526.741.903	60.397.074	29.824.317	5.343.856	679.387.788	97.378.548	1.152.228	873.483.810	-	873.483.810	873.483.810	-353.851.927
72	367.938.949	164.157.377	532.096.326	60.994.917	30.109.134	5.370.462	689.385.919	98.778.477	1.148.187	885.948.253	-	885.948.253	885.948.253	-360.541.707
73	371.699.422	165.835.127	537.534.548	61.565.949	30.370.267	5.389.308	699.091.264	100.330.235	1.148.079	898.076.256	-	898.076.256	898.076.256	-366.553.728
74	375.536.897	167.547.231	543.084.128	62.109.094	30.607.920	5.415.713	708.177.957	102.002.174	1.151.404	909.637.856	-	909.637.856	909.637.856	-371.718.981
75	379.432.403	169.285.226	548.717.629	62.625.382	30.823.746	5.469.564	716.452.734	103.761.420	1.157.615	920.436.610	-	920.436.610	920.436.610	-375.927.500
76	383.391.623	171.051.647	554.443.270	63.118.649	31.021.306	5.512.796	723.666.741	105.573.361	1.166.149	930.235.770	-	930.235.770	930.235.770	-378.895.468
77	387.368.359	172.825.883	560.194.242	63.592.388	31.204.064	5.561.734	729.999.247	107.404.744	1.176.470	939.089.709	-	939.089.709	939.089.709	-380.511.343
78	391.431.400	174.638.624	566.070.024	64.055.595	31.378.833	5.615.734	734.972.642	109.221.476	1.188.086	946.581.367	-	946.581.367	946.581.367	-381.266.903
79	395.462.982	176.437.330	571.900.312	64.514.081	31.550.376	5.679.975	745.573.550	110.994.569	1.200.545	953.167.215	-	953.167.215	953.167.215	-381.334.431
80	399.494.288	178.235.913	577.730.201	64.972.521	31.722.757	5.753.913	748.146.166	112.698.637	1.213.463	959.064.631	-	959.064.631	959.064.631	-380.788.076
81	403.545.629	180.043.434	583.589.063	65.435.786	31.900.074	5.828.711	752.583.340	114.312.506	1.226.513	964.377.139	-	964.377.139	964.377.139	-379.697.894
82	407.620.922	181.861.642	589.482.564	65.909.175	32.086.609	5.980.280	755.573.550	116.000.000	1.239.444	969.180.458	-	969.180.458	969.180.458	-378.126.698
83	411.724.250	183.692.358	595.416.608	66.398.854	32.286.939	6.032.260	758.568.166	117.204.965	1.252.072	973.543.306	-	973.543.306	973.543.306	-376.297.461
84	415.840.030	185.528.629	601.368.658	66.910.186	32.505.052	6.079.760	761.568.332	118.462.425	1.264.265	977.666.120	-	977.666.120	977.666.120	-374.396.902
85	419.971.594	187.371.942	607.343.536	67.448.125	32.744.352	6.125.738	764.557.588	119.588.686	1.275.948	981.740.438	-	981.740.438	981.740.438	-372.608.188
86	424.120.365	189.222.928	613.343.283	68.016.885	33.007.569	6.168.036	767.557.840	120.585.840	1.287.091	985.951.471	-	985.951.471	985.951.471	-371.159.547
87	428.283.165	191.080.181	619.363.346	68.619.491	33.296.421	6.207.941	770.568.083	121.461.259	1.297.698	990.522.893	-	990.522.893	990.522.893	-370.247.125
88	432.464.564	192.945.729	625.410.293	69.257.608	33.611.606	6.247.332	773.588.228	122.226.440	1.307.803	995.657.417	-	995.657.417	995.657.417	-370.014.710
89	436.673.414	194.823.523	631.496.938	69.931.759	33.952.950	6.286.020	776.628.416	122.896.679	1.317.461	1.001.511.648	-	1.001.511.648	1.001.511.648	-370.582.295
90	440.914.589	196.715.740	637.630.329	70.641.356	34.319.469	6.324.578	779.677.680	123.490.315	1.326.748	1.008.212.624	-	1.008.212.624	1.008.212.624	-371.957.793
91	445.203.203	198.629.122	643.832.325	71.385.483	34.709.876	6.363.602	782.725.261	124.027.273	1.335.755	1.015.790.118	-	1.015.790.118	1.015.790.118	-374.189.087
92	449.537.551	200.562.908	650.100.459	72.162.585	35.122.415	6.403.779	785.775.610	124.530.916	1.344.590	1.024.289.546	-	1.024.289.546	1.024.289.546	-377.279.657
93	453.922.578	202.519.304	656.441.882	72.970.652	35.554.998	6.445.819	788.820.969	125.022.732	1.353.368	1.033.721.539	-	1.033.721.539	1.033.721.539	-381.232.753
94	458.358.498	204.498.407	662.856.905	73.807.137	36.005.177	6.490.382	791.870.495	125.526.255	1.362.211	1.044.089.657	-	1.044.089.657	1.044.089.657	-386.070.552
95	462.842.137	206.498.800	669.340.937	74.668.666	36.469.985	6.538.062	794.920.991	126.064.445	1.371.240	1.055.411.489	-	1.055.411.489	1.055.411.489	-391.757.574
96	467.379.750	208.523.273	675.903.023	75.551.291	36.946.139	6.589.366	798.030.010	126.659.223	1.380.568	1.067.660.597	-	1.067.660.597	1.067.660.597	-398.215.917
97	471.977.795	210.574.709	682.552.503	76.450.812	37.430.258	6.644.701	801.121.624	127.330.727	1.390.298	1.080.768.420	-	1.080.768.420	1.080.768.420	-405.354.873
98	476.637.685	212.653.736	689.291.421	77.362.922	37.918.966	6.704.365	804.162.793	128.096.724	1.400.525	1.094.646.294	-	1.094.646.294	1.094.646.294	-413.041.038
99	481.365.347	214.763.001	696.128.348	78.283.548	38.409.123	6.768.538	807.199.964	128.871.971	1.411.329	1.109.169.386	-	1.109.169.386	1.109.169.386	-421.164.455
100	486.158.607	216.901.532	703.060.139	79.208.771	38.897.763	6.837.284	810.230.964	129.668.034	1.422.777	1.124.224.593	-	1.124.224.593	1.124.224.593	

VALORES ACTUALES AL 4%  
VALUACION PROYECTADA

Año	Aportes	Solidario	Total Ingresos	Pensión por Muerte	Jubilación por Invalidez	Pensión derivada de Invalidez	Jubilación Ordinaria	Pensión derivada de Jub. O.	Subsidio Muerte	Total Prestaciones Futuras	Prestaciones Actuales	Total Prestaciones	Total Egresos	Resultado Anual
0	5.725.314.083	2.554.370.898	8.279.684.981	541.165.927	228.745.038	37.993.909	6.467.506.528	1.018.328.546	27.017.807	8.320.757.756	340.744.870	8.661.502.626	8.661.502.626	-381.817.645
1	156.571.165	69.854.827	226.425.992	530.602	149.825	-	13.557.546	248.890	390.111	14.876.973	33.250.395	48.127.369	48.127.369	178.298.623
2	155.251.035	69.265.846	224.516.881	1.071.882	298.344	2.405	25.615.392	707.663	402.142	28.097.828	30.986.235	59.084.063	59.084.063	165.432.818
3	153.601.322	68.529.821	222.131.142	1.596.382	441.689	7.125	37.942.299	1.389.654	414.292	41.791.441	28.790.488	70.581.930	70.581.930	151.549.213
4	151.830.388	67.739.711	219.570.099	2.102.632	579.754	13.973	47.921.706	2.241.261	426.425	53.285.752	26.664.399	79.950.151	79.950.151	139.619.948
5	149.656.872	66.769.989	216.426.860	2.563.352	714.420	22.691	56.864.443	3.277.336	438.484	63.880.726	24.609.930	88.490.656	88.490.656	127.936.204
6	147.328.408	65.731.136	213.059.544	2.965.552	846.422	33.116	65.789.779	4.450.937	450.333	74.536.140	22.629.606	97.165.746	97.165.746	115.893.798
7	144.653.722	64.537.815	209.191.537	3.311.492	980.257	45.211	71.501.164	5.729.849	461.819	82.029.791	20.726.309	102.756.100	102.756.100	106.435.437
8	141.868.906	63.295.358	205.164.263	3.661.440	1.115.109	58.831	72.667.221	6.946.971	472.910	84.922.482	18.902.827	103.825.309	103.825.309	94.983.277
9	138.811.199	61.931.150	200.742.349	4.012.829	1.250.508	74.039	74.666.343	8.110.615	483.385	88.597.718	17.161.354	105.759.072	105.759.072	89.943.533
10	135.687.131	60.537.336	196.224.467	4.370.397	1.388.524	90.680	75.232.536	9.201.438	493.359	90.776.934	15.503.999	106.280.934	106.280.934	84.249.179
11	132.365.340	59.055.305	191.420.645	4.730.861	1.528.427	108.694	76.147.444	10.220.167	502.889	93.238.482	13.932.983	107.171.466	107.171.466	78.450.194
12	129.035.713	57.569.780	186.605.493	5.093.372	1.670.071	128.079	77.136.217	11.165.305	511.486	95.704.530	12.450.769	108.155.299	108.155.299	72.616.413
13	125.598.512	56.036.259	181.634.772	5.461.285	1.814.827	148.864	77.985.722	12.028.291	519.285	97.958.275	11.060.084	109.018.358	109.018.358	67.151.820
14	122.156.523	54.500.603	176.657.126	5.833.098	1.962.790	170.800	78.446.432	12.802.433	526.177	101.965.999	8.563.190	110.529.189	110.529.189	61.177.046
15	118.733.035	52.973.200	171.706.236	6.207.113	2.113.301	193.984	79.427.043	13.492.556	532.004	103.779.085	7.459.868	111.238.953	111.238.953	49.072.906
16	115.364.594	51.470.357	166.834.951	6.581.199	2.266.201	218.227	80.078.217	14.098.550	536.692	106.524.696	6.453.380	112.978.076	112.978.076	43.037.153
17	112.056.530	49.994.452	162.050.981	6.954.086	2.420.231	243.748	81.738.013	14.628.376	540.241	112.037.589	4.724.057	116.761.645	116.761.645	36.083.204
18	108.831.995	48.555.813	157.387.809	7.323.917	2.574.678	270.169	83.016.111	15.080.904	542.610	114.446.367	3.995.379	118.441.746	118.441.746	29.986.832
19	105.690.587	47.154.262	152.844.849	7.684.878	2.728.217	297.558	85.314.876	15.468.280	543.780	117.256.154	3.351.984	120.608.138	120.608.138	23.522.622
20	102.636.782	45.791.795	148.428.577	8.037.518	2.881.598	325.781	86.860.969	15.796.781	543.720	120.323.987	2.788.953	123.112.941	123.112.941	16.839.816
21	99.664.887	44.465.873	144.130.760	8.379.370	3.033.642	354.734	88.872.350	16.073.616	542.443	122.538.349	2.300.761	124.839.110	124.839.110	11.055.125
22	96.775.842	43.176.914	139.952.756	8.708.396	3.183.601	384.316	91.200.957	16.306.712	540.004	125.809.847	1.881.535	127.691.382	127.691.382	4.259.958
23	93.969.418	41.924.817	135.894.235	9.025.348	3.332.763	414.313	92.726.830	16.502.491	536.604	129.528.429	1.525.184	131.053.613	131.053.613	-2.932.778
24	91.242.948	40.708.392	131.951.340	9.322.371	3.477.047	444.761	95.356.900	16.676.449	532.319	133.962.776	1.225.504	135.188.280	135.188.280	-10.788.905
25	88.594.194	39.526.641	128.120.835	9.595.237	3.613.722	475.253	98.485.051	16.831.923	527.244	139.187.842	976.237	139.164.079	139.164.079	-18.380.081
26	86.020.845	38.378.531	124.399.375	9.832.065	3.738.351	505.624	102.378.271	16.986.971	521.493	141.733.101	771.241	142.504.342	142.504.342	-25.232.630
27	83.520.850	37.263.148	120.783.998	10.029.151	3.850.589	535.667	106.107.224	17.150.110	515.101	144.043.965	604.634	145.648.599	145.648.599	-31.789.107
28	81.092.141	36.179.571	117.271.712	10.188.327	3.950.947	564.988	109.203.808	17.316.909	508.123	147.328.688	470.927	147.799.614	147.799.614	-37.255.009
29	78.732.627	35.126.864	113.859.492	10.308.654	4.039.710	593.680	112.109.423	17.491.884	500.613	149.807.442	365.013	149.807.442	149.807.442	-42.700.073
30	76.440.419	34.104.187	110.544.605	10.394.978	4.118.897	620.863	114.033.480	17.667.834	492.636	151.081.269	282.153	151.363.422	151.363.422	-47.577.360
31	74.063.606	33.043.763	107.107.369	10.449.262	4.186.392	646.514	115.837.307	17.838.685	484.269	152.839.956	218.035	153.057.991	153.057.991	-52.496.357
32	71.766.958	32.019.104	103.786.062	10.469.973	4.241.733	670.428	117.218.165	18.005.420	475.552	154.237.843	168.877	154.406.720	154.406.720	-56.952.251
33	69.537.300	31.024.334	100.561.634	10.451.584	4.281.293	692.568	118.778.624	18.169.333	466.553	155.433.269	131.446	155.564.715	155.564.715	-61.116.936
34	67.388.728	30.065.740	97.454.469	10.395.617	4.303.647	712.360	120.046.720	18.322.152	457.348	155.513.351	103.043	155.616.394	155.616.394	-64.084.177
35	65.309.634	29.138.144	94.447.779	10.300.476	4.306.845	729.896	121.188.121	18.460.006	447.924	156.140.755	81.465	156.222.220	156.222.220	-67.491.233
36	63.293.554	28.238.662	91.532.216	10.170.877	4.293.112	744.766	122.031.491	18.668.335	428.342	157.011.191	64.968	157.076.159	157.076.159	-68.713.076
37	61.356.533	27.374.453	88.730.987	9.997.409	4.257.704	757.474	123.031.491	18.821.485	418.145	158.450.928	52.222	158.503.150	158.503.150	-69.053.974
38	59.504.791	26.548.292	86.053.083	9.798.274	4.207.767	766.188	124.031.491	18.972.975	407.675	159.411.686	42.232	159.453.918	159.453.918	-69.344.676
39	57.704.217	25.744.958	83.449.176	9.577.659	4.145.364	772.738	125.031.491	19.124.061	396.939	160.423.333	34.276	160.457.609	160.457.609	-69.635.368
40	55.964.857	24.968.936	80.933.793	9.339.235	4.071.185	776.047	126.031.491	19.275.156	386.911	161.435.489	27.843	161.463.332	161.463.332	-69.926.470
41	54.277.267	24.216.011	78.493.278	9.083.558	3.985.148	775.723	127.031.491	19.426.251	376.884	162.447.638	22.577	162.470.215	162.470.215	-70.217.572
42	52.738.234	23.529.366	76.267.600	8.818.521	3.891.775	773.358	128.031.491	19.577.346	366.857	163.460.787	18.233	163.479.020	163.479.020	-70.508.674
43	51.239.851	22.860.856	74.100.707	8.548.669	3.793.578	767.975	129.031.491	19.728.441	356.830	164.473.936	14.642	164.488.578	164.488.578	-70.800.776
44	49.788.067	22.213.138	72.001.204	8.277.527	3.692.859	759.541	130.031.491	19.879.536	346.803	165.487.085	11.673	165.508.758	165.508.758	-71.092.878
45	48.367.933	21.579.540	69.947.473	8.007.701	3.591.098	749.382	131.031.491	20.030.631	336.776	166.496.234	9.230	166.505.464	166.505.464	-71.385.980
46	46.987.902	20.963.833	67.951.735	7.743.071	3.490.388	735.971	132.031.491	20.181.726	326.749	167.505.383	7.233	167.512.616	167.512.616	-71.679.082
47	45.643.288	20.363.928	66.007.216	7.486.585	3.392.385	720.169	133.031.491	20.332.821	316.722	168.514.532	5.613	168.520.145	168.520.145	-71.972.184
48	44.328.097	19.777.151	64.105.248	7.239.912	3.298.029	703.912	134.031.491	20.483.916	306.695	169.523.681	4.311	169.527.992	169.527.992	-72.265.286
49	43.030.686	19.198.306	62.228.991	7.003.204	3.207.334	685.556	135.031.491	20.635.011	296.668	170.532.830	3.004	170.535.834	170.535.834	-72.558.388
50	41.777.525	18.639.203	60.416.729	6.776.952	3.120.548	665.104	136.031.491	20.786.106	286.641	171.542.979	1.695	171.544.674	171.544.674	-72.851.490



VALORES ACTUALES AL 4%  
VALUACION PROYECTADA

Año	Aportes	Solidario	Total Ingresos	Pensión por Muerte	Jubilación por Invalidez	Pensión derivada de Invalidez	Jubilación Ordinaria	Pensión derivada de Jub. O.	Subsidio Muerte	Total Prestaciones Futuras	Prestaciones Actuales	Total Prestaciones	Total Egresos	Resultado Anual
51	40.555.453	18.093.971	58.649.424	6.561.197	3.037.658	644.387	75.776.193	14.469.123	256.708	100.745.265	3.274	100.748.540	100.748.540	-42.099.115
52	39.368.854	17.564.566	56.933.420	6.355.908	2.958.632	622.194	72.539.769	13.847.252	242.666	96.566.420	2.456	96.568.876	96.568.876	-39.635.456
53	38.220.204	17.052.091	55.272.295	6.161.113	2.883.489	600.341	69.509.424	13.217.747	228.727	92.600.841	1.816	92.602.657	92.602.657	-37.330.362
54	37.099.896	16.552.261	53.652.157	5.976.477	2.812.043	577.952	66.707.009	12.588.879	215.000	88.877.361	1.322	88.878.683	88.878.683	-35.226.526
55	36.009.695	16.065.884	52.075.559	5.801.397	2.743.955	556.609	64.141.985	11.968.569	201.581	85.414.096	946	85.415.042	85.415.042	-33.339.483
56	34.949.629	15.592.912	50.542.541	5.635.100	2.678.807	536.205	61.811.350	11.363.989	188.560	82.214.011	663	82.214.674	82.214.674	-31.672.133
57	33.920.771	15.133.882	49.054.653	5.476.647	2.616.098	516.242	59.710.191	10.781.450	176.023	79.276.652	454	79.277.106	79.277.106	-30.222.453
58	32.927.751	14.690.843	47.618.594	5.325.344	2.555.506	496.964	57.793.815	10.226.048	164.049	76.561.726	304	76.562.030	76.562.030	-28.943.436
59	31.963.793	14.260.769	46.224.562	5.180.361	2.496.633	478.773	56.057.240	9.701.843	152.693	74.067.542	198	74.067.740	74.067.740	-27.843.178
60	31.033.971	13.845.926	44.879.897	5.041.137	2.439.262	461.554	54.456.303	9.211.620	142.007	71.751.885	125	71.752.009	71.752.009	-26.872.112
61	30.132.383	13.443.678	43.576.061	4.907.052	2.383.130	444.156	52.983.146	8.757.233	132.035	69.806.752	76	69.806.828	69.806.828	-26.030.767
62	29.258.727	13.053.894	42.312.621	4.777.548	2.328.011	427.994	51.617.251	8.339.545	122.801	67.613.150	44	67.613.194	67.613.194	-25.300.573
63	28.409.780	12.675.133	41.084.913	4.652.022	2.273.850	413.878	50.349.573	7.958.506	114.318	65.761.946	25	65.761.971	65.761.971	-24.677.058
64	27.583.347	12.306.417	39.889.764	4.529.660	2.219.660	400.286	49.187.582	7.613.418	106.590	64.057.195	13	64.057.208	64.057.208	-24.167.444
65	26.783.641	11.949.625	38.733.266	4.409.838	2.165.777	391.292	48.099.533	7.302.772	99.599	62.468.810	7	62.468.817	62.468.817	-23.735.551
66	26.011.369	11.605.072	37.616.441	4.292.162	2.111.873	378.176	47.053.622	7.024.363	93.321	60.953.518	3	60.953.521	60.953.521	-23.337.080
67	25.260.947	11.270.269	36.531.216	4.176.297	2.057.855	381.972	46.037.278	6.775.524	87.725	59.516.652	1	59.516.654	59.516.654	-22.985.438
68	24.537.255	10.947.391	35.484.645	4.062.147	2.003.764	367.120	45.023.084	6.553.197	82.764	58.092.074	1	58.092.075	58.092.075	-22.607.429
69	23.835.378	10.634.246	34.469.624	3.949.647	1.949.653	353.629	44.005.743	6.354.169	78.385	56.691.227	0	56.691.227	56.691.227	-22.221.603
70	23.154.310	10.330.385	33.484.695	3.838.794	1.895.604	341.372	42.979.023	6.175.185	74.533	55.304.511	0	55.304.512	55.304.512	-21.819.817
71	22.491.389	10.034.620	32.526.009	3.729.484	1.841.634	329.980	41.951.804	6.013.069	71.149	53.937.122	-	53.937.122	53.937.122	-21.411.113
72	21.846.171	9.746.753	31.592.925	3.621.539	1.787.713	328.437	40.931.907	5.864.917	68.173	52.602.687	-	52.602.687	52.602.687	-21.009.762
73	21.220.622	9.467.662	30.688.285	3.514.850	1.733.863	318.022	39.911.689	5.727.935	65.545	51.271.904	-	51.271.904	51.271.904	-20.583.619
74	20.615.103	9.197.507	29.812.610	3.409.480	1.680.222	306.825	38.875.438	5.599.411	63.206	49.934.582	-	49.934.582	49.934.582	-20.121.972
75	20.027.833	8.935.495	28.963.328	3.305.597	1.626.990	296.418	37.817.002	5.476.908	61.103	48.584.019	-	48.584.019	48.584.019	-19.620.691
76	19.458.476	8.681.474	28.139.951	3.203.494	1.574.441	287.750	36.729.653	5.358.220	59.186	47.212.745	-	47.212.745	47.212.745	-19.072.794
77	18.904.144	8.434.157	27.338.301	3.103.402	1.522.804	278.793	35.625.034	5.241.509	57.413	45.828.955	-	45.828.955	45.828.955	-18.490.655
78	18.367.718	8.194.828	26.562.546	3.005.776	1.472.436	270.507	34.488.214	5.125.162	55.750	44.417.845	-	44.417.845	44.417.845	-17.855.300
79	17.843.171	7.960.799	25.803.970	2.910.856	1.423.543	262.596	33.347.413	5.008.042	54.168	43.006.618	-	43.006.618	43.006.618	-17.202.648
80	17.331.790	7.732.645	25.064.435	2.818.789	1.376.270	254.836	32.216.478	4.889.354	52.645	41.608.373	-	41.608.373	41.608.373	-16.543.937
81	16.834.188	7.510.638	24.344.825	2.729.699	1.330.734	247.320	31.102.121	4.768.626	51.165	40.229.666	-	40.229.666	40.229.666	-15.884.840
82	16.350.184	7.294.697	23.644.881	2.643.699	1.287.034	239.876	30.009.077	4.645.636	49.716	38.875.038	-	38.875.038	38.875.038	-15.230.156
83	15.879.590	7.084.740	22.964.330	2.560.905	1.245.259	232.655	28.940.583	4.520.421	48.291	37.548.113	-	37.548.113	37.548.113	-14.583.783
84	15.421.471	6.880.348	22.301.819	2.481.371	1.205.453	225.469	27.904.480	4.393.191	46.885	36.256.850	-	36.256.850	36.256.850	-13.955.030
85	14.975.664	6.681.450	21.657.114	2.405.116	1.167.623	218.436	26.906.583	4.264.384	45.499	35.007.640	-	35.007.640	35.007.640	-13.350.527
86	14.541.926	6.487.936	21.029.863	2.332.113	1.131.739	211.485	25.951.551	4.134.558	44.131	33.805.578	-	33.805.578	33.805.578	-12.775.715
87	14.119.863	6.299.631	20.419.494	2.262.283	1.097.734	204.667	25.044.211	4.004.398	42.783	32.656.076	-	32.656.076	32.656.076	-12.236.582
88	13.709.344	6.116.476	19.825.820	2.195.501	1.065.505	198.044	24.187.693	3.874.640	41.458	31.562.840	-	31.562.840	31.562.840	-11.737.020
89	13.310.352	5.938.465	19.248.817	2.131.608	1.034.928	191.606	23.382.985	3.746.045	40.158	30.527.329	-	30.527.329	30.527.329	-11.278.512
90	12.922.720	5.765.521	18.688.241	2.070.420	1.005.866	185.366	22.629.666	3.619.365	38.886	29.549.599	-	29.549.599	29.549.599	-10.861.358
91	12.546.552	5.597.693	18.144.245	2.011.759	978.181	179.337	21.924.398	3.495.304	37.644	28.626.622	-	28.626.622	28.626.622	-10.482.377
92	12.181.444	5.434.798	17.616.242	1.955.442	951.737	173.528	21.264.267	3.374.504	36.435	27.755.913	-	27.755.913	27.755.913	-10.139.672
93	11.827.181	5.276.742	17.103.923	1.901.287	926.403	167.949	20.645.702	3.257.530	35.263	26.934.134	-	26.934.134	26.934.134	-9.830.211
94	11.483.424	5.123.374	16.606.798	1.849.117	902.051	162.606	20.065.204	3.144.855	34.128	26.157.962	-	26.157.962	26.157.962	-9.551.164
95	11.149.764	4.974.510	16.124.273	1.798.751	878.554	157.500	19.519.924	3.036.864	33.033	25.424.627	-	25.424.627	25.424.627	-9.300.353
96	10.826.032	4.830.076	15.656.108	1.750.013	855.793	152.631	19.006.231	2.933.839	31.978	24.730.485	-	24.730.485	24.730.485	-9.074.377
97	10.512.056	4.689.994	15.202.050	1.702.739	833.660	147.993	18.519.943	2.835.955	30.965	24.071.255	-	24.071.255	24.071.255	-8.869.205
98	10.207.541	4.554.134	14.761.674	1.656.783	812.062	143.579	18.056.941	2.743.284	29.993	23.442.642	-	23.442.642	23.442.642	-8.680.968
99	9.912.295	4.422.409	14.334.704	1.612.018	790.922	139.378	17.612.886	2.655.796	29.062	22.840.062	-	22.840.062	22.840.062	-8.505.358
100	9.625.960	4.294.659	13.920.619	1.568.337	770.177	135.378	17.184.256	2.573.372	28.171	22.259.692	-	22.259.692	22.259.692	-8.339.073

PROYECCION DEMOGRAFICO FINANCIERA  
AFILIADOS PASIVOS

Año	Jubilación		Pensiones	Pensión derivada de Invalidez	Pensión derivada de Jub. O.	Importes		Total
	Ordinaria	por Invalidez				Recomposición	Prestaciones	
1	13.673.526	550.999	3.887.957	7.541	275.060	16.185.328	34.580.411	
2	13.081.544	535.615	3.747.754	14.988	542.900	15.591.910	33.514.712	
3	12.467.703	520.049	3.604.865	22.329	800.110	14.970.327	32.385.384	
4	11.834.639	504.314	3.459.841	29.526	1.043.229	14.322.026	31.193.575	
5	11.185.476	488.373	3.313.331	36.556	1.268.785	13.649.222	29.941.743	
6	10.523.643	472.249	3.165.970	43.363	1.473.485	12.954.961	28.633.671	
7	9.852.770	455.926	3.018.435	49.909	1.654.385	12.242.983	27.274.408	
8	9.176.754	439.437	2.871.387	56.128	1.808.957	11.517.161	25.869.824	
9	8.499.782	422.782	2.725.383	61.968	1.935.156	10.780.888	24.425.957	
10	7.826.288	405.956	2.580.945	67.374	2.031.537	10.037.607	22.949.707	
11	7.160.931	389.006	2.438.552	72.273	2.097.262	9.291.163	21.449.188	
12	6.508.619	371.987	2.298.586	76.590	2.132.126	8.546.194	19.834.082	
13	5.874.374	354.957	2.161.337	80.256	2.136.583	7.808.345	18.415.852	
14	5.263.133	337.978	2.027.265	83.215	2.111.800	7.083.962	16.907.353	
15	4.679.394	321.101	1.896.741	85.431	2.059.721	6.379.434	15.421.822	
16	4.126.977	304.396	1.770.146	86.879	1.982.972	5.700.823	13.972.193	
17	3.608.968	287.935	1.647.802	87.551	1.884.736	5.053.533	12.570.543	
18	3.127.730	271.773	1.529.956	87.458	1.768.652	4.442.047	11.227.617	
19	2.684.868	255.980	1.416.845	86.828	1.638.638	3.869.916	9.952.875	
20	2.281.348	240.610	1.308.598	85.112	1.498.720	3.339.978	8.754.367	
21	1.917.387	225.726	1.205.332	82.966	1.352.908	2.854.077	7.638.394	
22	1.592.651	211.382	1.107.131	80.264	1.205.019	2.413.147	6.609.592	
23	1.306.228	197.627	1.013.992	77.086	1.058.599	2.017.189	5.670.722	
24	1.056.649	184.500	925.874	73.525	916.807	1.665.592	4.822.948	
25	841.997	172.010	842.753	69.683	782.288	1.357.161	4.065.892	
26	660.057	160.173	764.552	65.656	657.152	1.090.083	3.397.674	
27	508.248	149.000	691.194	61.535	542.997	861.877	2.814.851	
28	383.724	138.474	622.578	57.410	440.868	669.668	2.312.722	
29	283.513	128.586	558.571	53.351	351.302	510.321	1.885.644	
30	204.591	119.305	499.076	49.426	274.368	380.637	1.527.402	
31	143.898	110.608	444.003	45.685	209.724	277.320	1.231.239	
32	98.403	102.422	393.200	42.178	156.633	196.971	989.808	
33	65.226	94.711	346.510	38.918	114.078	136.031	785.474	
34	41.755	87.438	303.780	35.901	80.855	91.044	640.773	
35	25.701	80.566	264.842	33.112	55.654	58.822	518.698	
36	15.130	74.059	229.543	30.530	37.104	36.514	422.880	
37	8.469	67.882	197.680	28.128	23.882	21.659	347.699	
38	4.466	62.008	169.062	25.876	14.783	12.184	288.380	
39	2.198	56.411	143.509	23.748	8.763	6.445	241.075	
40	996	51.077	120.840	21.721	4.951	3.171	202.756	
41	410	45.994	100.869	19.780	2.653	1.435	171.141	
42	152	41.158	83.421	17.918	1.341	593	144.584	
43	49	36.573	68.309	16.131	637	227	121.928	
44	16	32.244	55.361	14.420	285	82	102.408	
45	8	28.180	44.390	12.788	122	41	85.529	
46	4	24.391	35.206	11.239	52	21	70.914	
47	2	20.888	27.610	9.781	23	10	58.314	
48	1	17.680	21.410	8.420	10	4	47.525	
49	0	14.771	16.417	7.164	5	1	38.359	
50	-	12.166	12.455	6.017	2	-	30.640	

PROYECCION DEMOGRAFICO FINANCIERA  
AFILIADOS PASIVOS

Año	Jubilación Ordinaria	Jubilación por Invalidez	Pensiones	Pensión derivada de Invalidez	Pensión derivada de Jub. O.	Importes Recomposición	Total Prestaciones
51	-	9.863	9.355	4.983	1	-	24.202
52	-	7.858	6.957	4.061	0	-	18.877
53	-	6.141	5.126	3.251	0	-	14.518
54	-	4.698	3.742	2.551	-	-	10.992
55	-	3.511	2.710	1.957	-	-	8.177
56	-	2.556	1.943	1.463	-	-	5.962
57	-	1.808	1.378	1.064	-	-	4.250
58	-	1.239	965	752	-	-	2.956
59	-	819	667	513	-	-	2.000
60	-	521	453	337	-	-	1.311
61	-	318	301	211	-	-	830
62	-	185	194	126	-	-	505
63	-	102	122	70	-	-	294
64	-	53	73	38	-	-	163
65	-	26	42	17	-	-	85
66	-	12	23	7	-	-	41
67	-	5	11	2	-	-	19
68	-	2	5	1	-	-	8
69	-	1	2	0	-	-	3
70	-	-	1	-	-	-	1
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%  
AFLADOS PASIVOS

Año	Jubilación Ordinaria	Jubilación por Invalidez	Pensiones	Pensión derivada de Invalidez	Pensión derivada de Jub. O.	Importes Recomposición	Total Prestaciones
0	118.784.087	6.573.404	40.910.497	1.112.301	23.737.213	149.627.368	340.744.870
1	13.147.622	529.806	3.738.420	7.251	264.481	15.562.815	33.250.395
2	12.094.623	495.206	3.465.009	13.857	501.942	14.415.598	30.986.235
3	11.083.743	462.322	3.204.712	19.850	711.294	13.308.566	28.790.488
4	10.116.299	431.089	2.957.487	25.239	891.756	12.242.528	26.664.399
5	9.193.646	401.407	2.723.317	30.046	1.042.848	11.218.666	24.609.930
6	8.316.988	373.225	2.502.112	34.271	1.164.516	10.238.494	22.629.606
7	7.487.296	346.466	2.293.763	37.927	1.257.197	9.303.661	20.726.309
8	6.705.364	321.093	2.098.095	41.012	1.321.787	8.415.477	18.902.827
9	5.971.834	297.041	1.914.818	43.538	1.359.615	7.574.509	17.161.354
10	5.287.160	274.249	1.743.594	45.516	1.372.433	6.781.048	15.503.999
11	4.651.604	252.691	1.584.037	46.947	1.362.341	6.035.362	13.932.983
12	4.065.264	232.342	1.435.677	47.838	1.331.719	5.337.928	12.450.769
13	3.527.997	213.178	1.298.043	48.200	1.283.176	4.689.489	11.060.084
14	3.039.328	195.174	1.170.695	48.054	1.219.512	4.090.812	9.763.575
15	2.598.301	178.296	1.053.193	47.437	1.143.690	3.542.273	8.563.190
16	2.203.427	162.519	945.095	46.385	1.058.725	3.043.716	7.459.868
17	1.852.757	147.818	845.937	44.946	967.573	2.594.349	6.453.380
18	1.543.935	134.155	755.229	43.172	873.057	2.192.720	5.542.268
19	1.274.352	121.499	672.495	41.117	777.767	1.836.826	4.724.057
20	1.041.177	109.811	597.227	38.844	683.996	1.524.322	3.995.379
21	841.414	99.056	528.940	36.408	593.701	1.252.465	3.351.984
22	672.028	89.194	467.160	33.868	508.464	1.018.240	2.788.953
23	529.971	80.182	411.403	31.276	429.502	818.427	2.300.761
24	412.222	71.978	361.204	28.684	357.666	649.783	1.881.535
25	315.847	64.524	316.131	26.139	293.449	509.094	1.525.184
26	238.076	57.773	275.766	23.681	237.027	393.181	1.225.504
27	176.269	51.676	239.718	21.341	188.320	298.913	976.237
28	127.963	46.178	207.516	19.145	147.020	223.319	771.241
29	90.909	41.231	179.107	17.107	112.646	163.635	604.634
30	63.079	36.784	153.874	15.239	84.593	117.357	470.927
31	42.660	32.791	131.629	13.544	62.175	82.214	365.013
32	28.051	29.196	112.085	12.023	44.650	56.148	282.153
33	17.878	25.960	94.976	10.667	31.268	37.285	218.035
34	11.005	23.044	80.062	9.462	21.310	23.995	168.877
35	6.513	20.417	67.115	8.391	14.104	14.906	131.446
36	3.887	18.046	55.932	7.439	9.041	8.897	103.043
37	1.984	15.905	46.316	6.590	5.595	5.075	81.465
38	1.006	13.969	38.087	5.830	3.330	2.745	64.968
39	476	12.220	31.087	5.144	1.898	1.396	52.222
40	207	10.639	25.170	4.524	1.031	661	42.232
41	82	9.211	20.202	3.962	531	287	34.276
42	29	7.926	16.065	3.451	258	114	27.843
43	9	6.772	12.649	2.987	118	42	22.577
44	3	5.741	9.857	2.567	51	15	18.233
45	1	4.824	7.600	2.189	21	7	14.642
46	1	4.015	5.795	1.850	8	3	11.673
47	0	3.306	4.370	1.548	4	2	9.230
48	0	2.691	3.258	1.282	2	1	7.233
49	0	2.162	2.403	1.048	1	0	5.613
50	-	1.712	1.753	847	0	-	4.311

VALORES ACTUALES AL 4%  
AFILADOS PASIVOS

Año	Jubilación Ordinaria	Jubilación por Invalidez	Pensiones	Pensión derivada de Invalidez	Pensión derivada de Jub. O.	Importes Recomposición	Total Prestaciones
51	-	1.335	1.266	674	0	-	3.274
52	-	1.022	905	528	0	-	2.456
53	-	768	641	407	0	-	1.816
54	-	565	450	307	-	-	1.322
55	-	406	313	226	-	-	946
56	-	284	216	163	-	-	663
57	-	193	147	114	-	-	454
58	-	127	99	77	-	-	304
59	-	81	66	51	-	-	198
60	-	50	43	32	-	-	125
61	-	29	27	19	-	-	76
62	-	16	17	11	-	-	44
63	-	9	10	6	-	-	25
64	-	4	6	3	-	-	13
65	-	2	3	1	-	-	7
66	-	1	2	1	-	-	3
67	-	0	1	0	-	-	1
68	-	0	0	0	-	-	1
69	-	0	0	0	-	-	0
70	-	-	0	-	-	-	0
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	-	-	-	-	-	-	-