



# Relevant statistics of Latin American Mandatory Pension Funds in 2019

# Main Results of the Mandatory Individually Funded Systems in Latin America

## *Members and contributors*

- The number of workers enrolled in the private individually-funded pension systems in FIAP member countries in Latin America, increased by 4.9%, from 101.06 million enrolled workers in December 2018, to 106.04 million in December 2019.
- In the same period of time, the number of contributors increased by 3.5%, from 38.7 million contributing workers in December 2018 to 40.1 million in December 2019.

# **Main Results of the Mandatory Individually Funded Systems in Latin America**

## ***Coverage***

- Contributors' coverage, measured as the ratio of contributors against the Economically Active Population (EAP), remained stable at around 30% in the period. Members' coverage, in turn, (measured as the ratio of members against the EAP), increased from an average of 78% in December 2018 to an average of 80% in December 2019.

## ***Managed Funds***

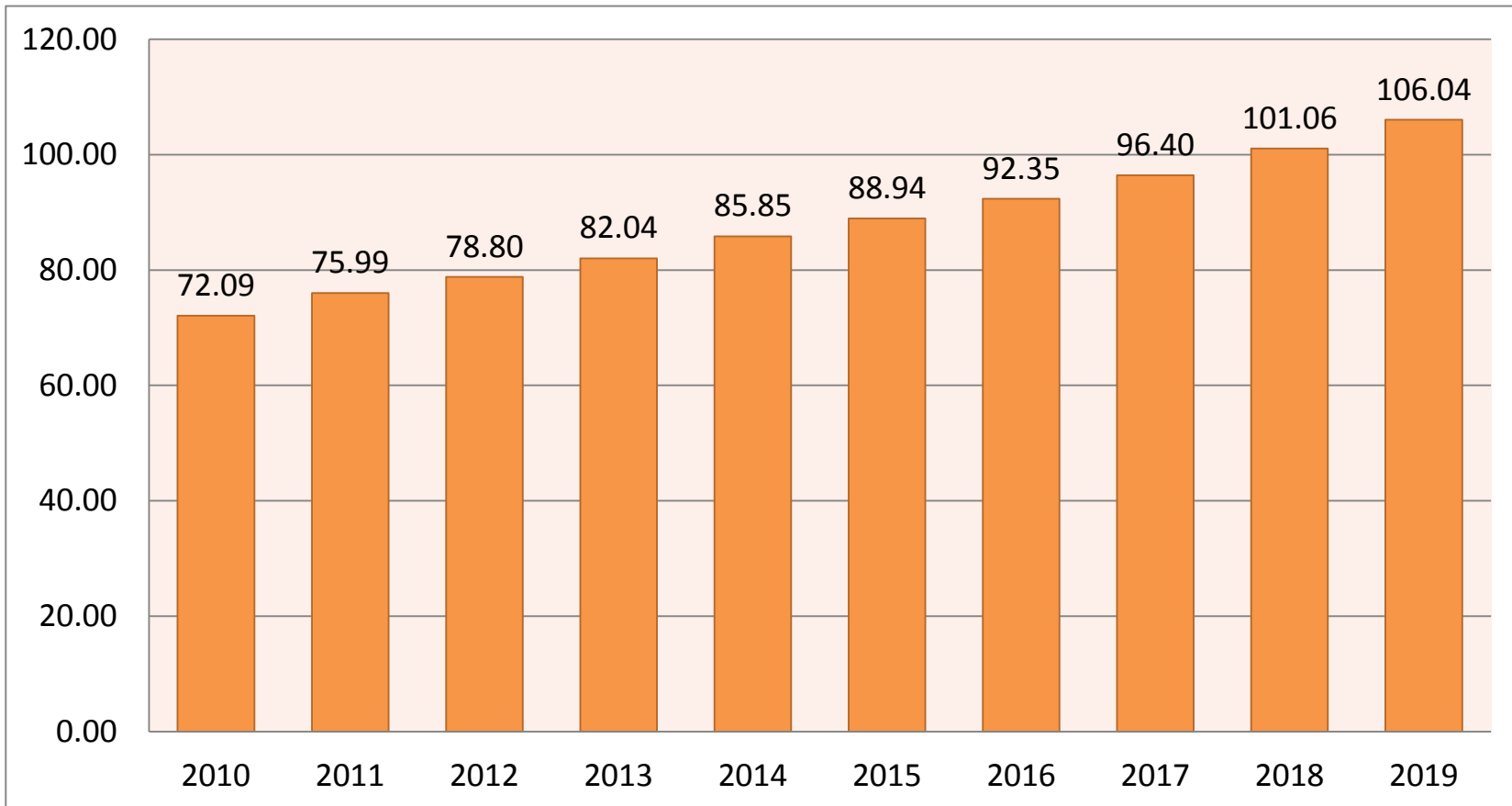
- Managed funds increased by 8.02% in nominal terms between 2018 and 2019 (considering the exchange rate at the end of each year), from USD 545,850 million in December 2018 to USD 637,197 million in December 2019.

# Main Results of the Mandatory Individually Funded Systems in Latin America

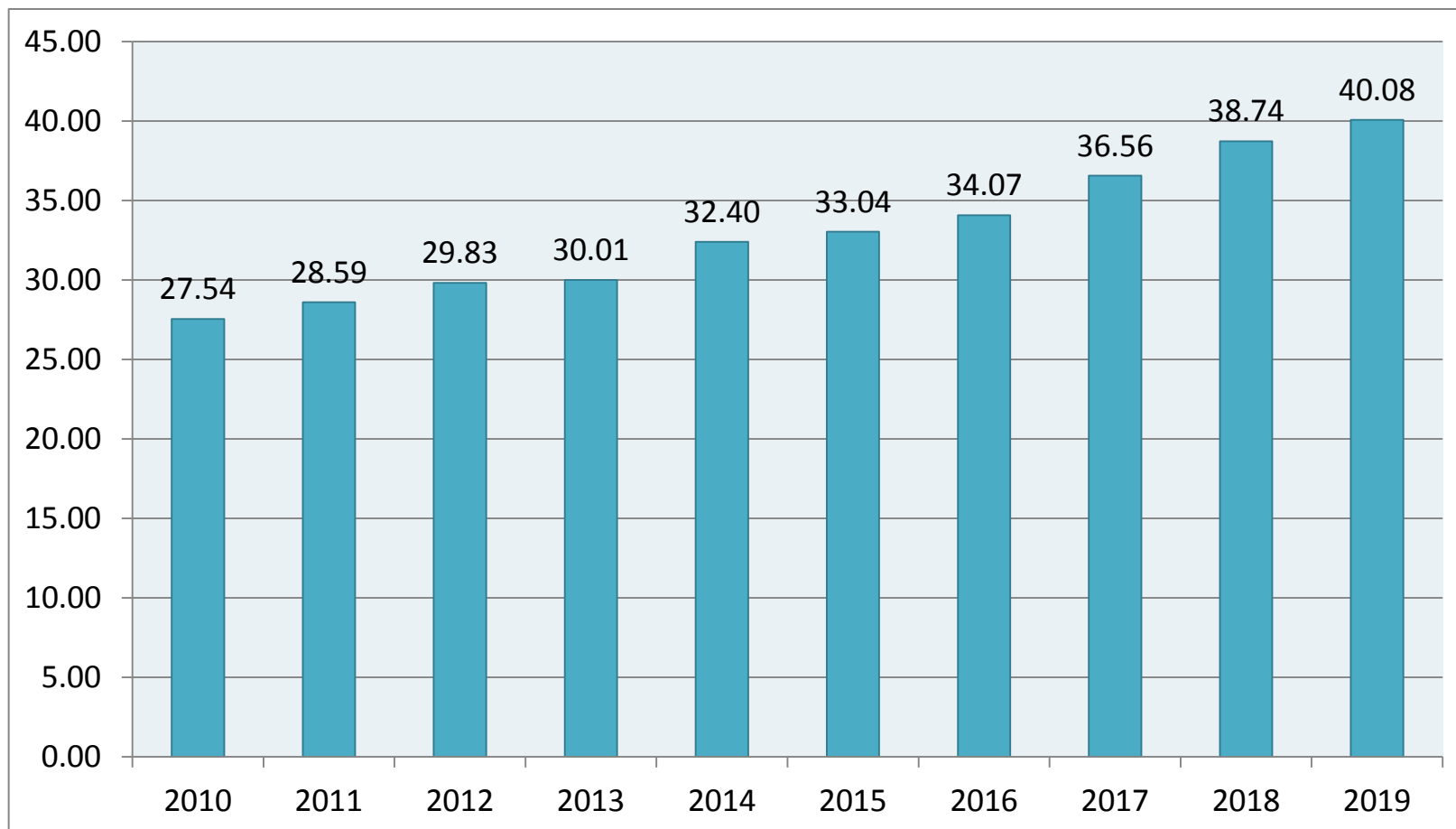
## *Investment portfolio*

- The countries with the highest percentage of investments in government instruments are El Salvador (79.2%), the Dominican Republic (77.53%) and Costa Rica (69.17%).
- The countries with the highest percentage of investments in the corporate sector are Mexico (31.04%), Peru (20.65%) and Uruguay (19.15%).
- The countries with the highest percentage of investment in financial sector instruments are Chile (21.1%), Costa Rica (13.83%) and Colombia (13.33%).
- The highest percentage of foreign investment, in turn, occurred in Peru (44.7%), Chile (43.62%) and Colombia (35.28%).

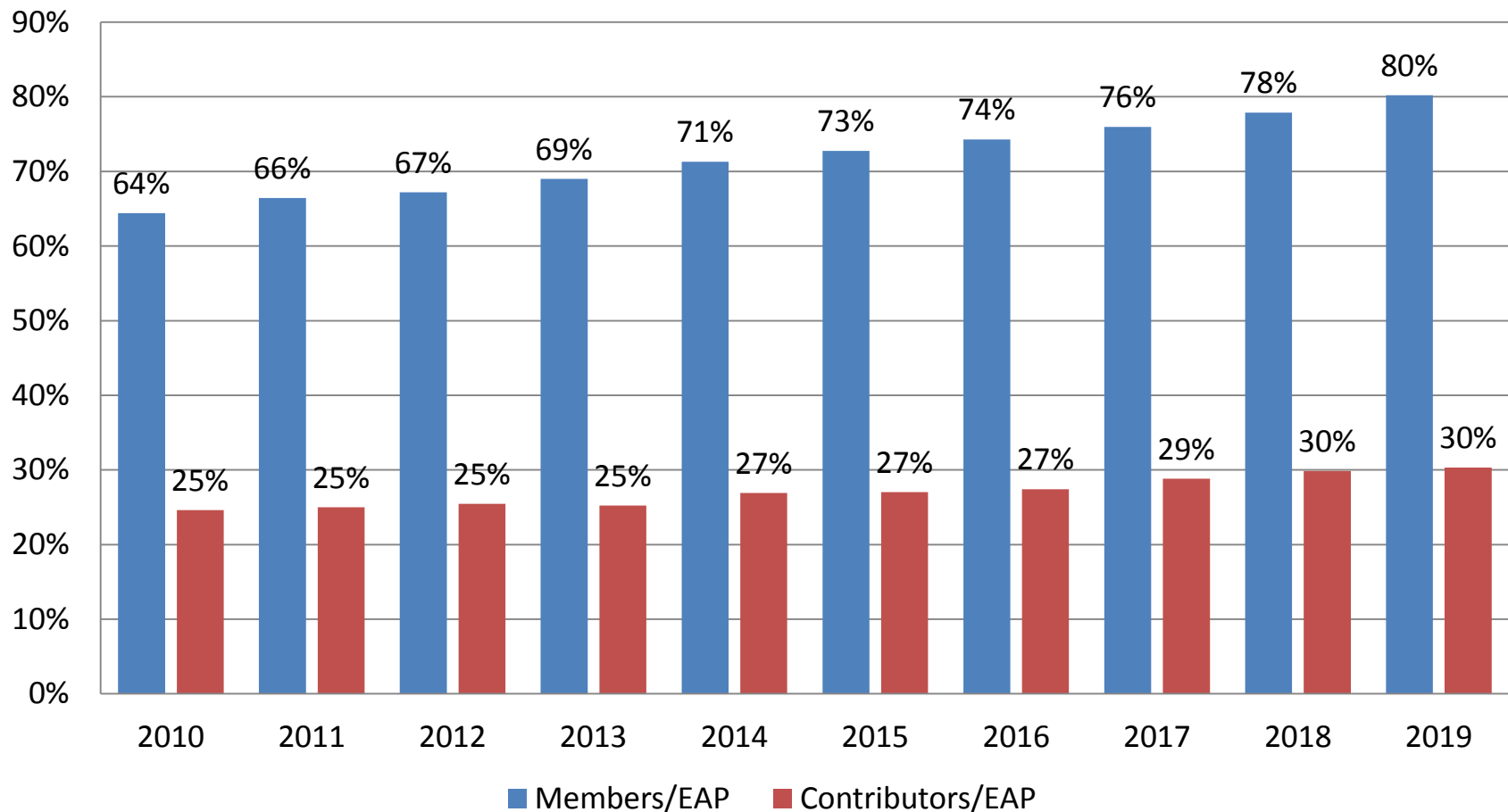
# Number of members (millions)



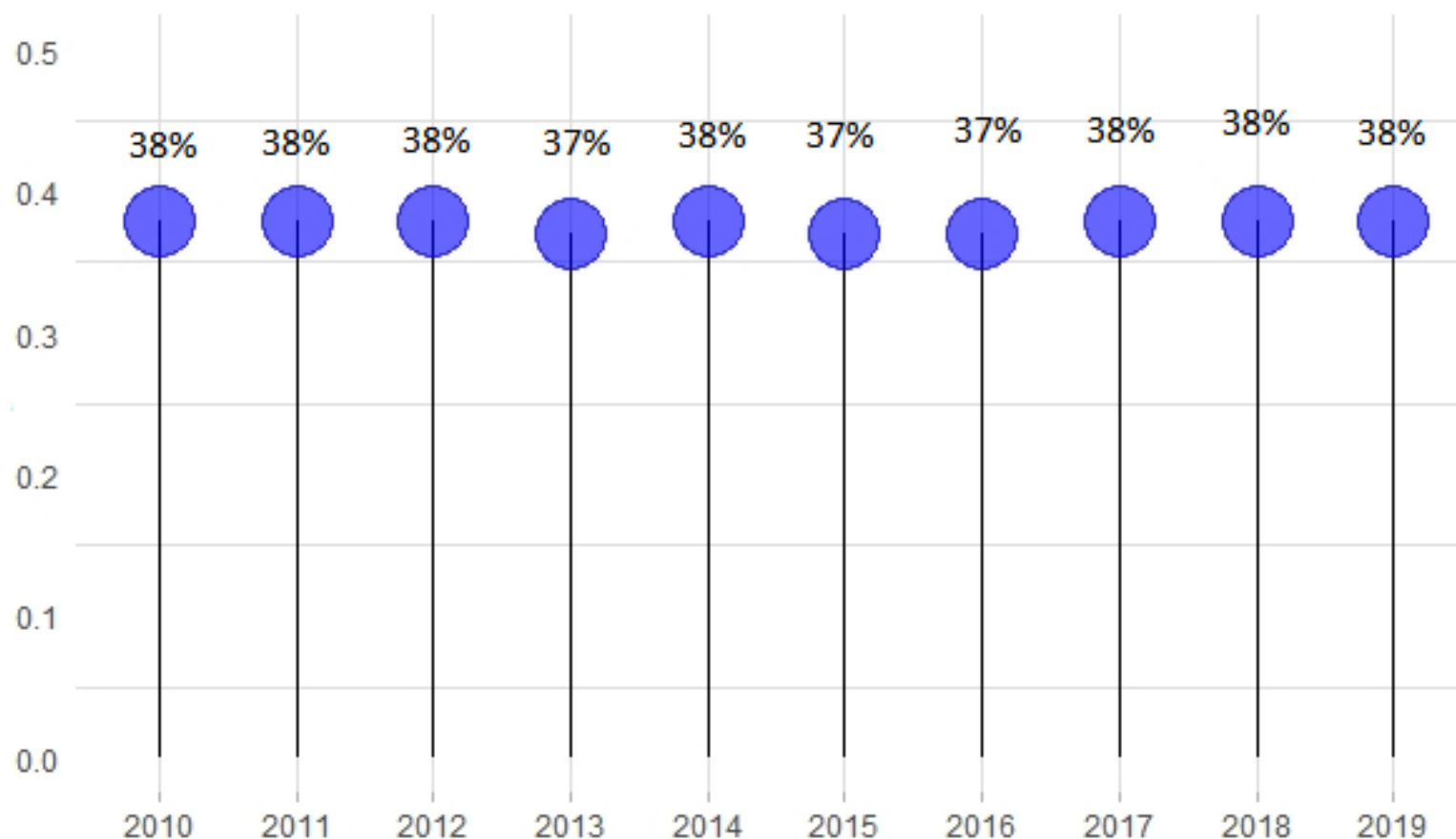
# Number of contributors (millions)



# Ratio of members and contributors against the Economically Active Population

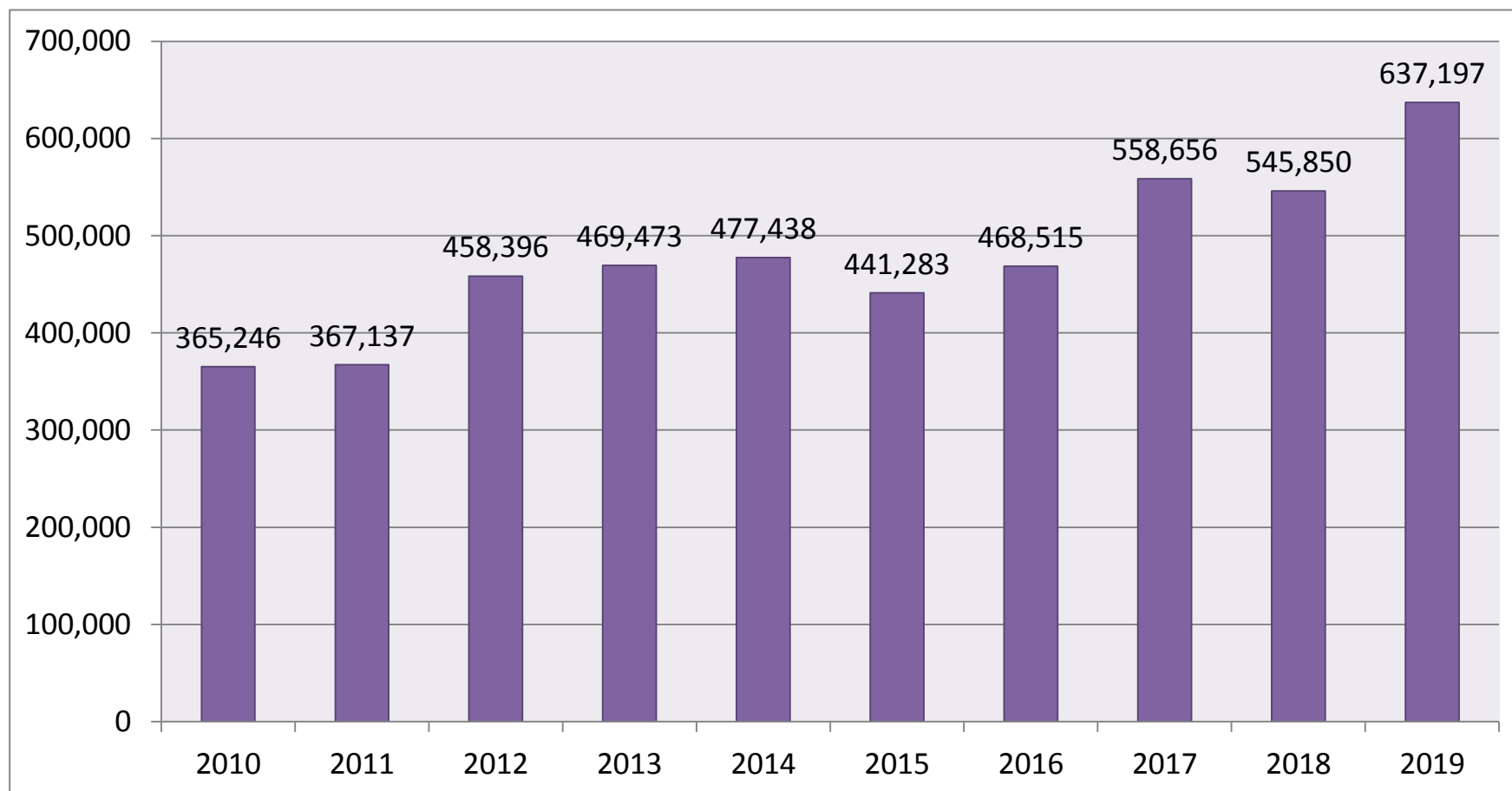


# Ratio of members against contributors

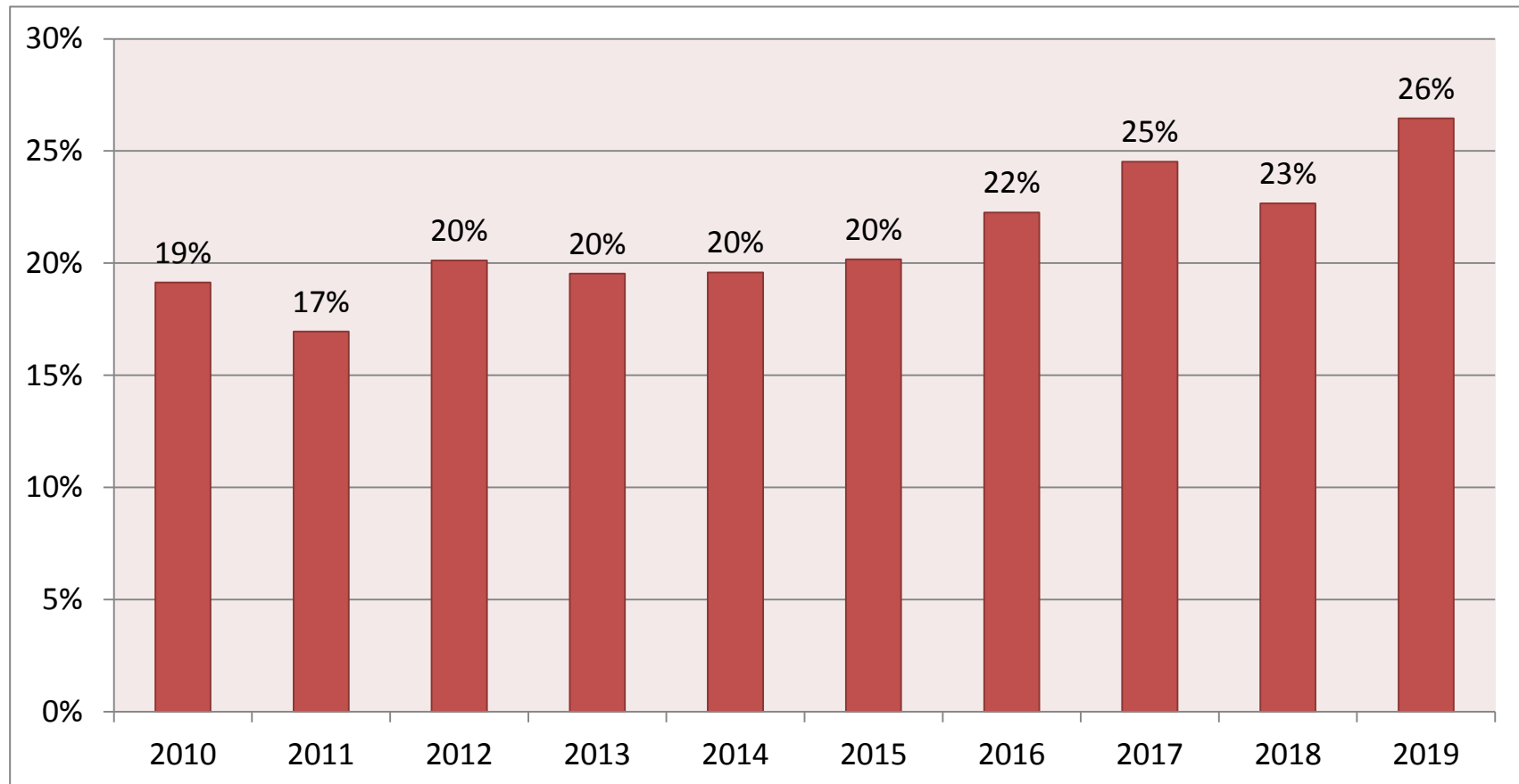




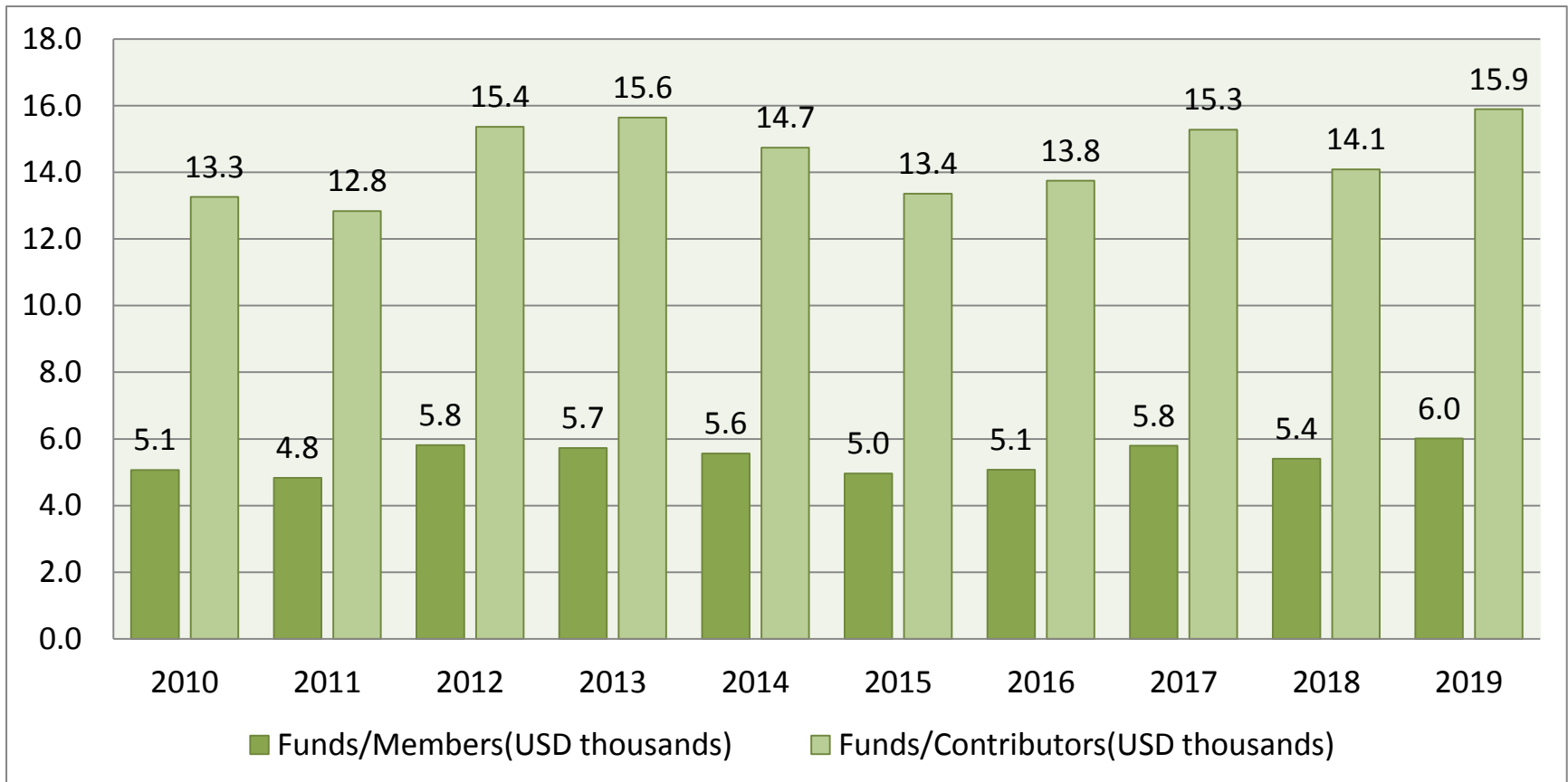
# Pension funds (millions of USD)



# Pension funds in Latin America as a percentage of GDP



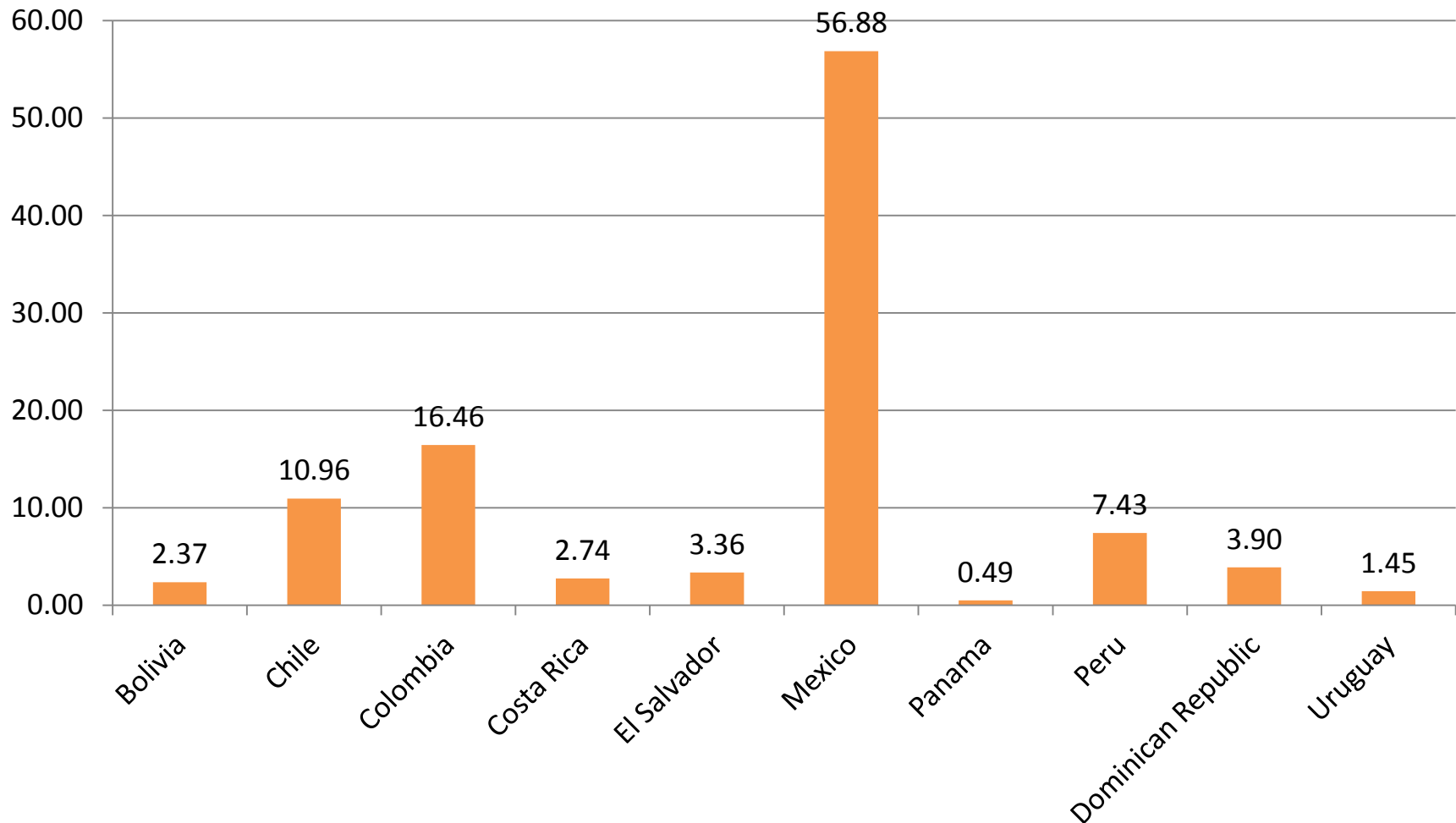
# Pension funds per member and contributor



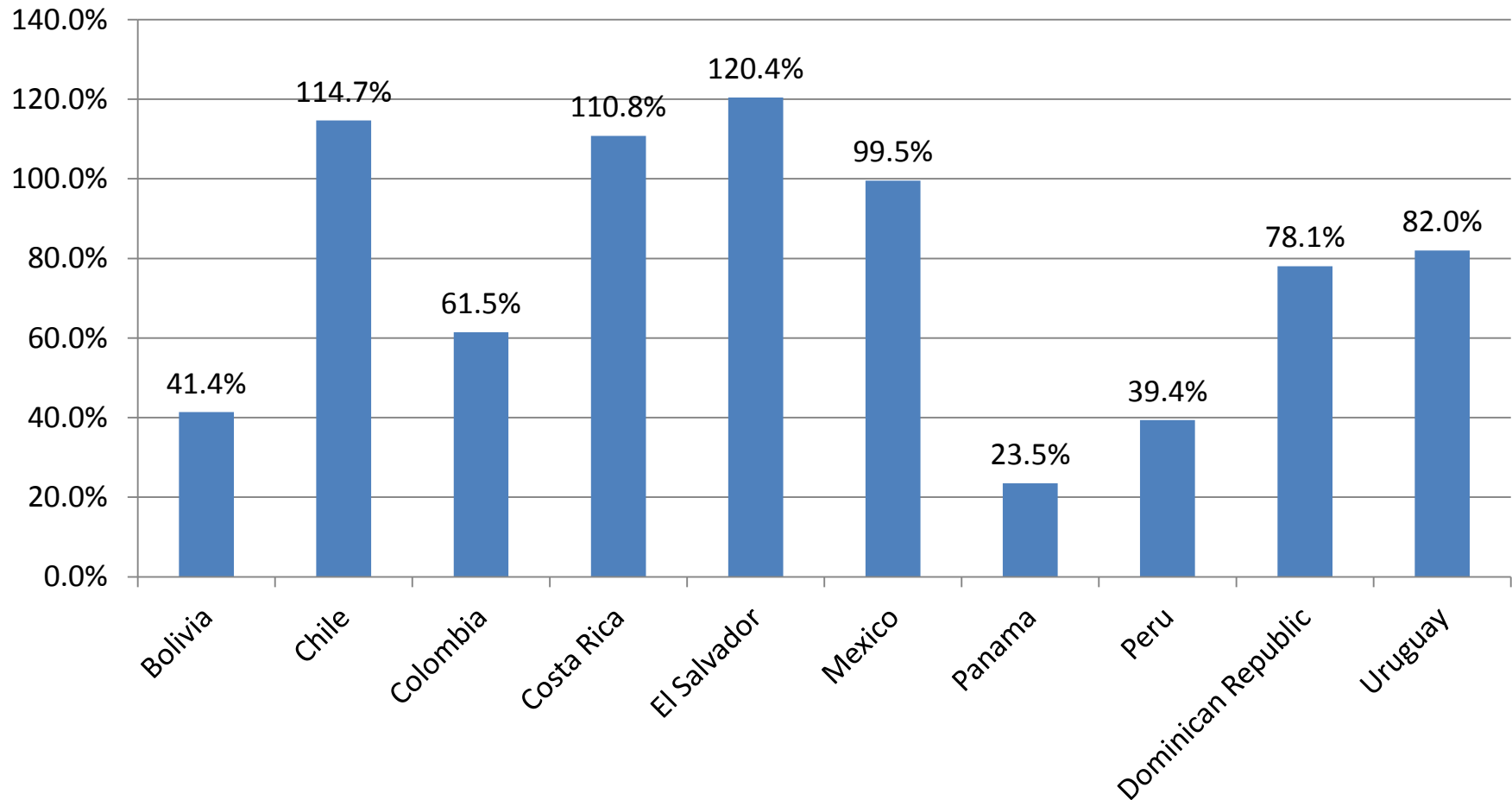
# Old-age pensions



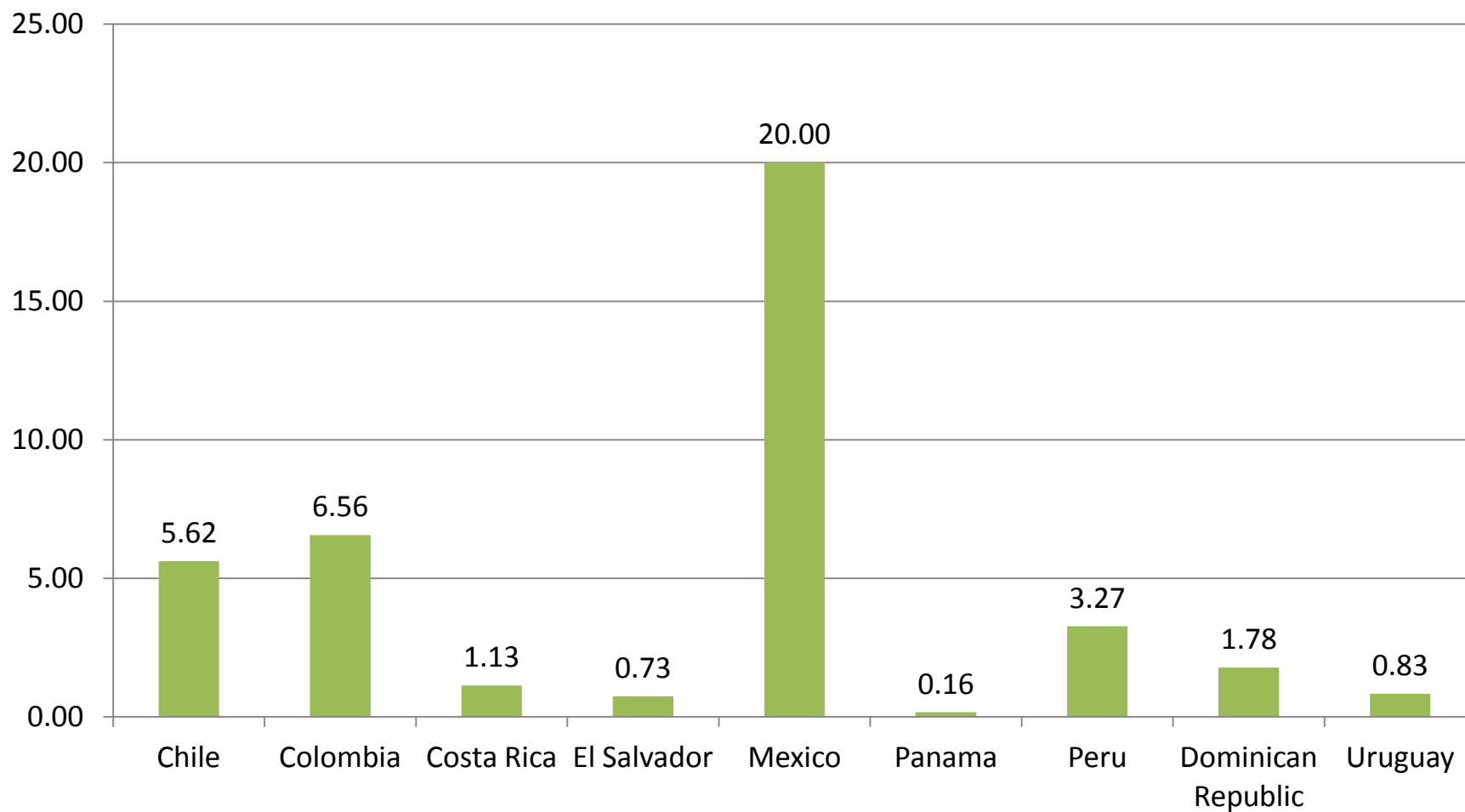
# Members per country (millions)



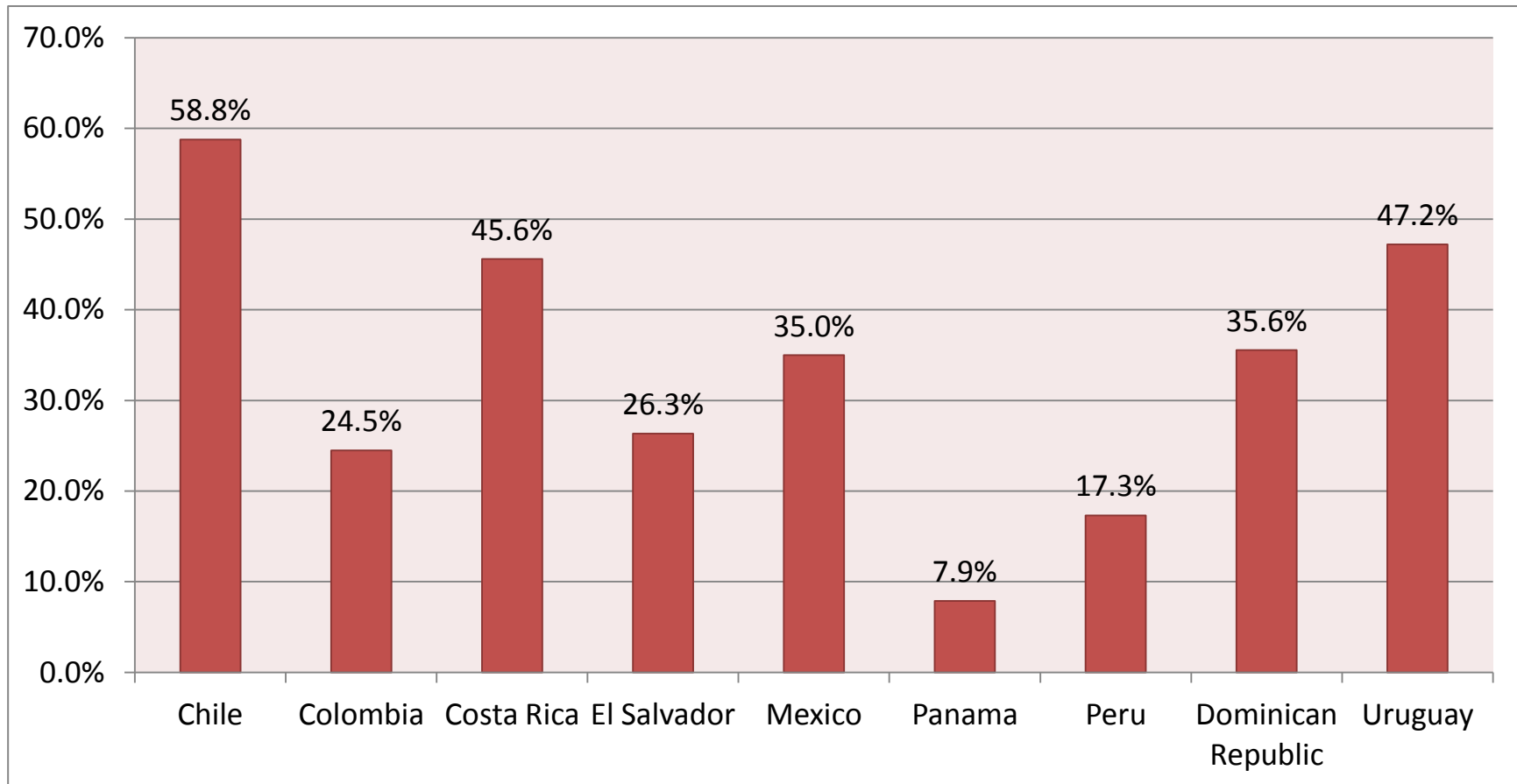
# Ratio of members against EAP per Country



# Contributors per country (millions)

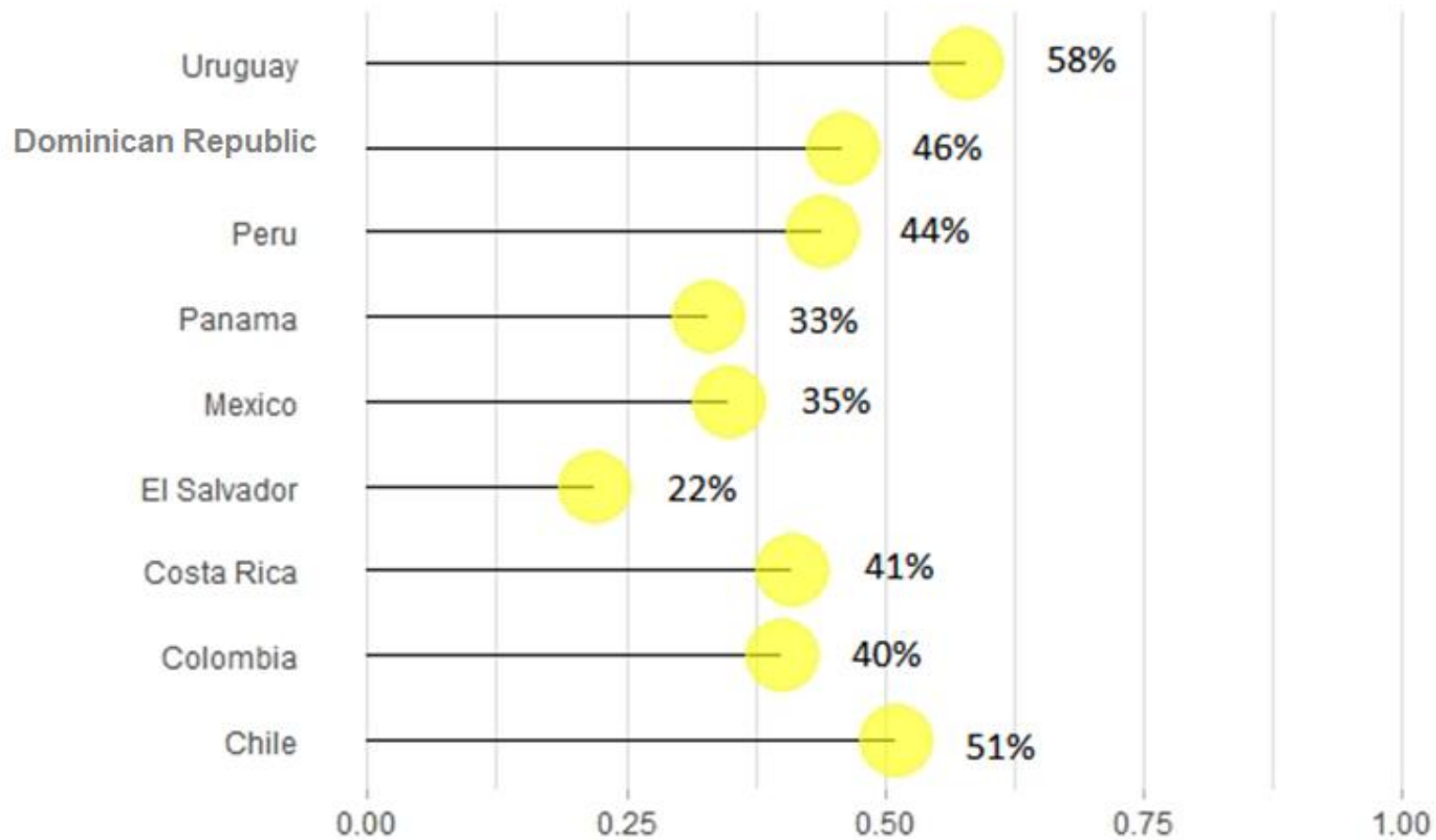


# Ratio of contributors against EAP per country

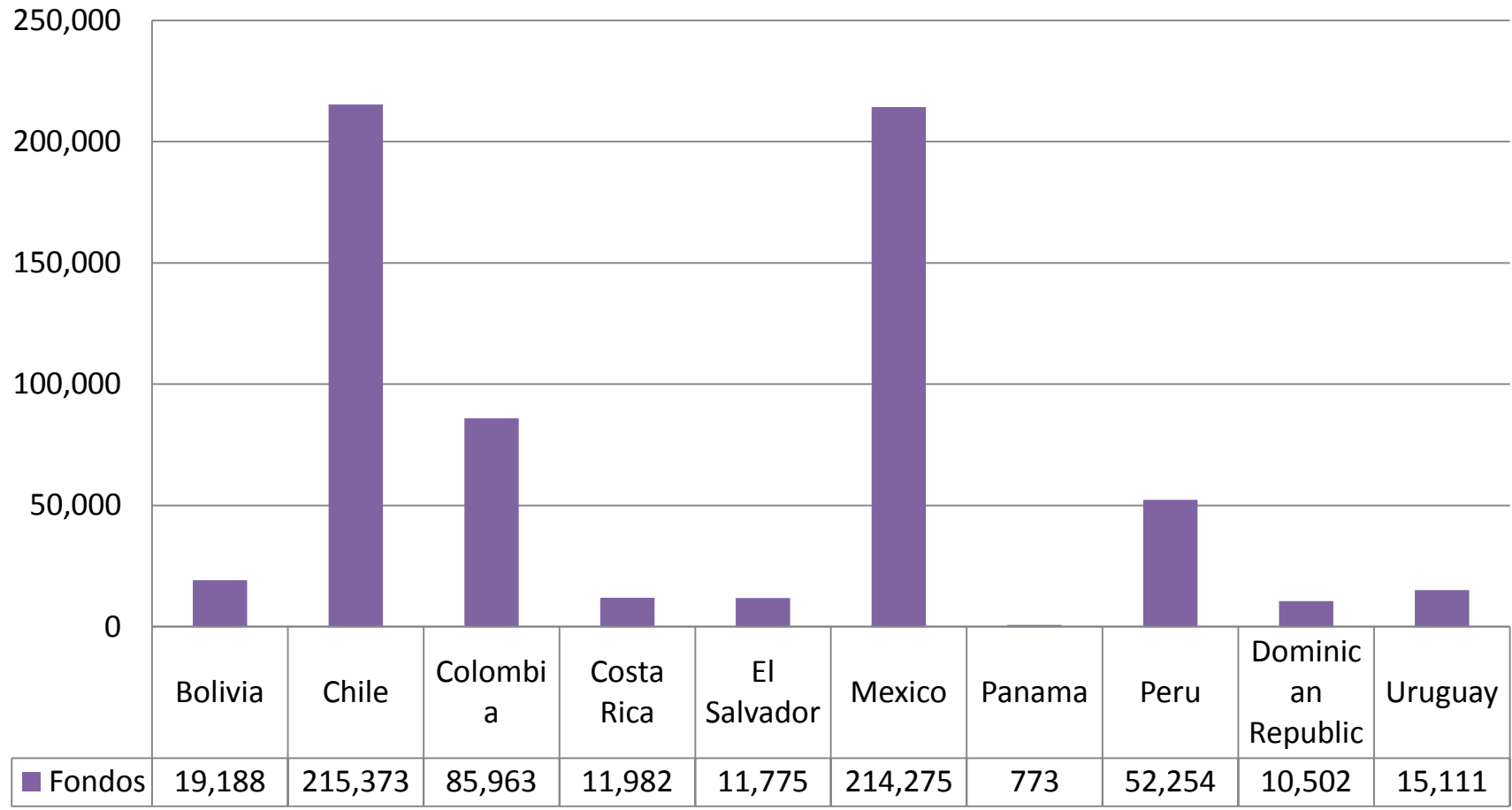




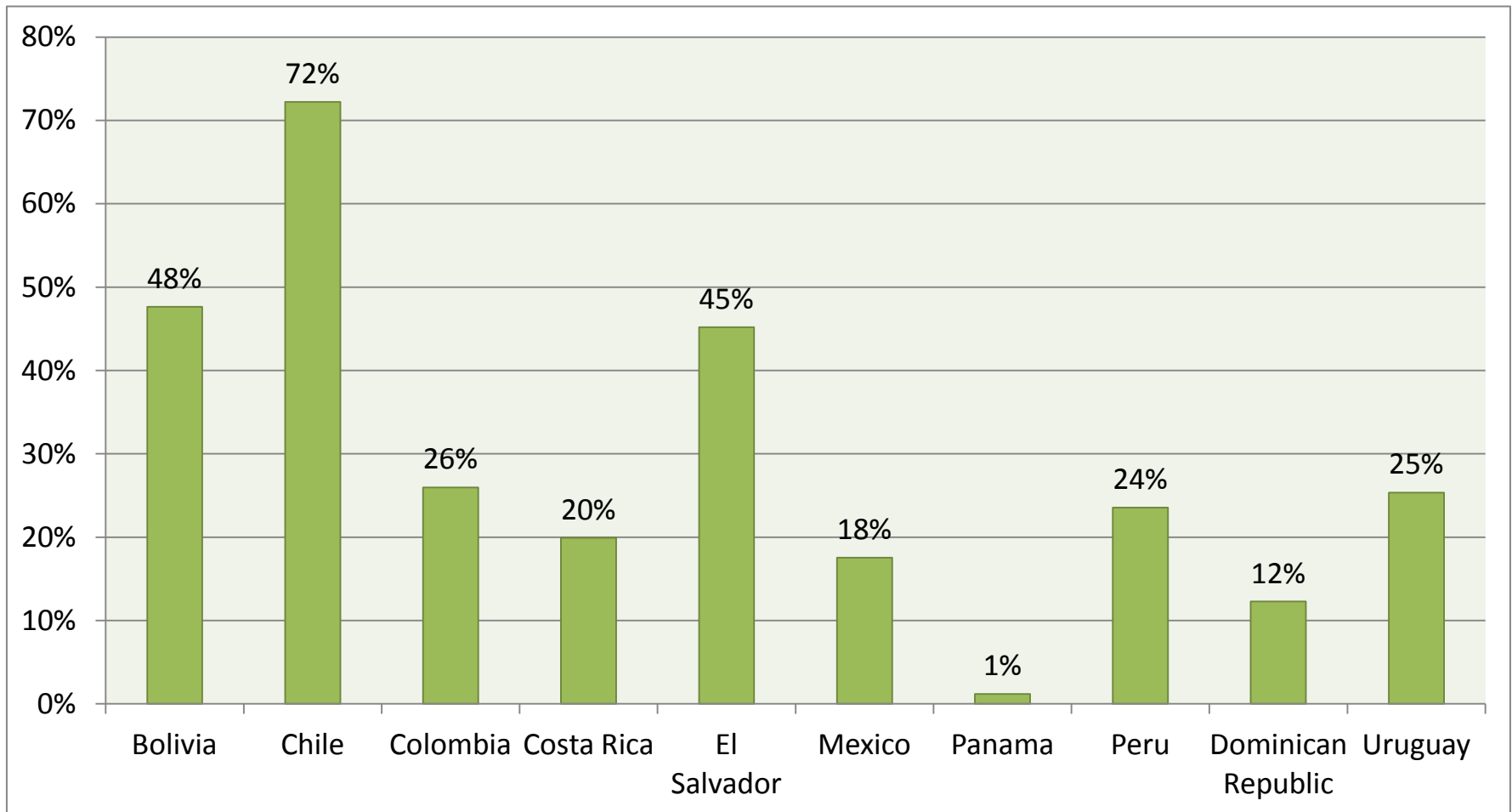
# Ratio of contributors against members per country



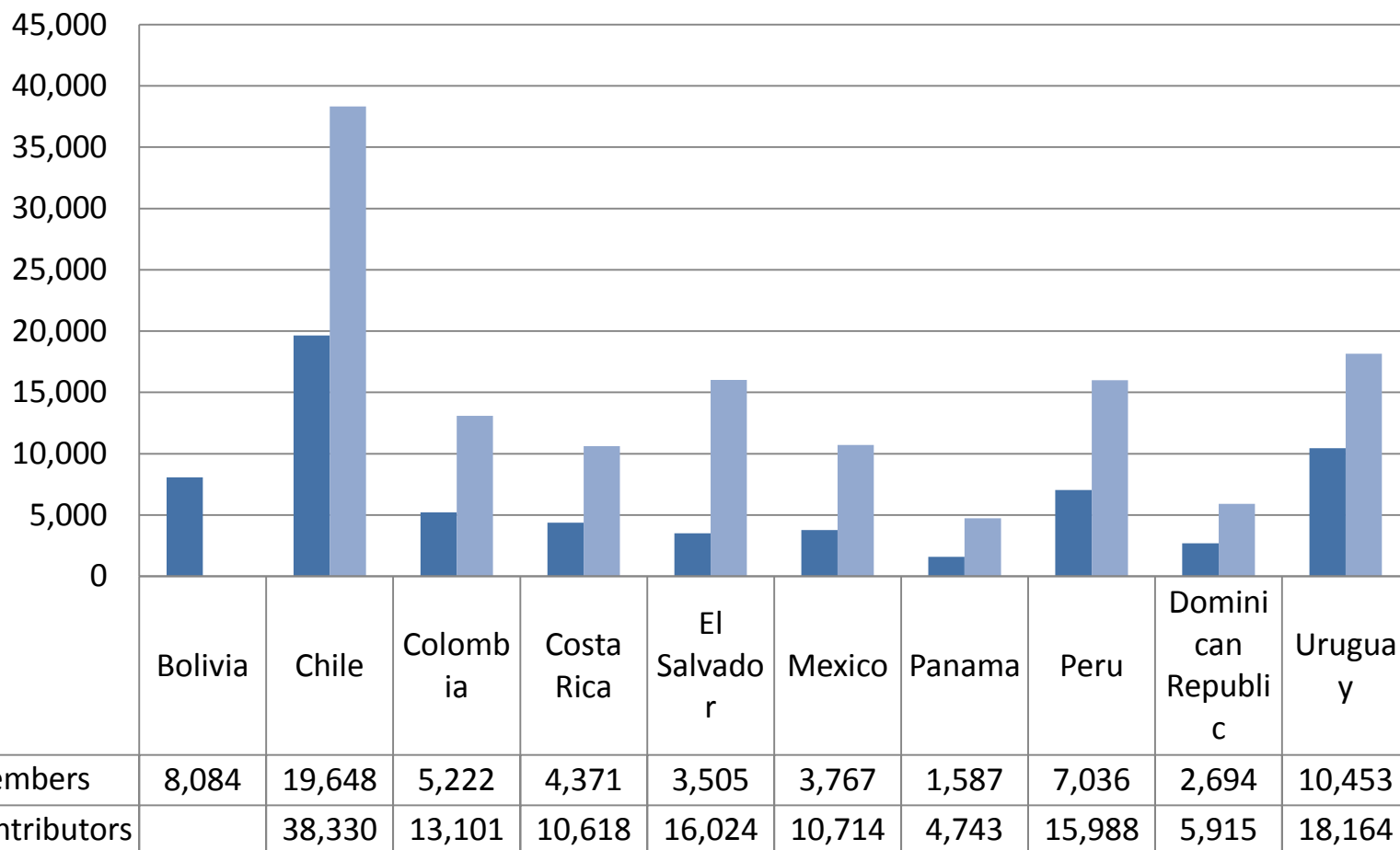
# Pension funds per country (Millions of USD)



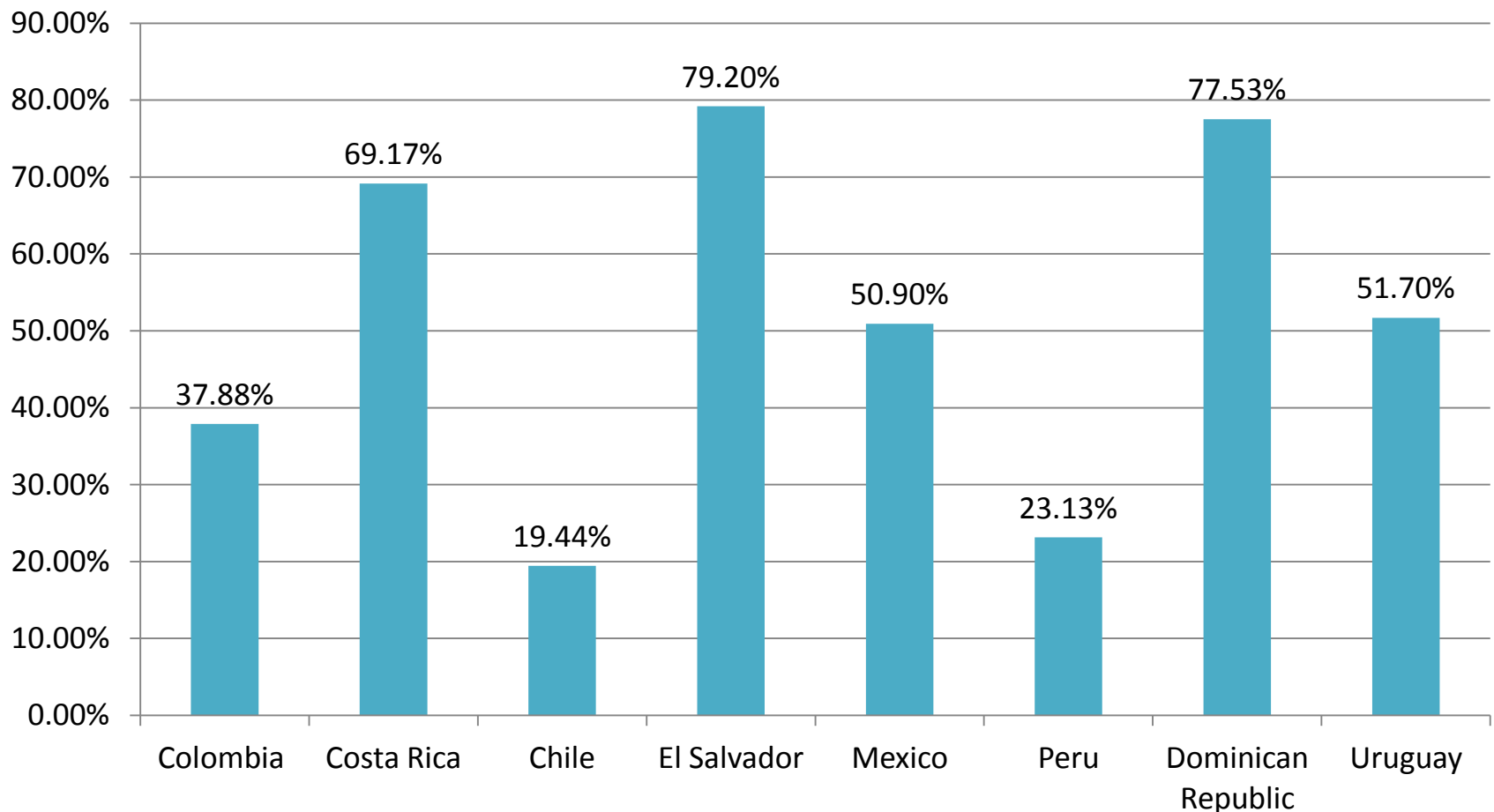
# Ratio of pension funds against GDP per country



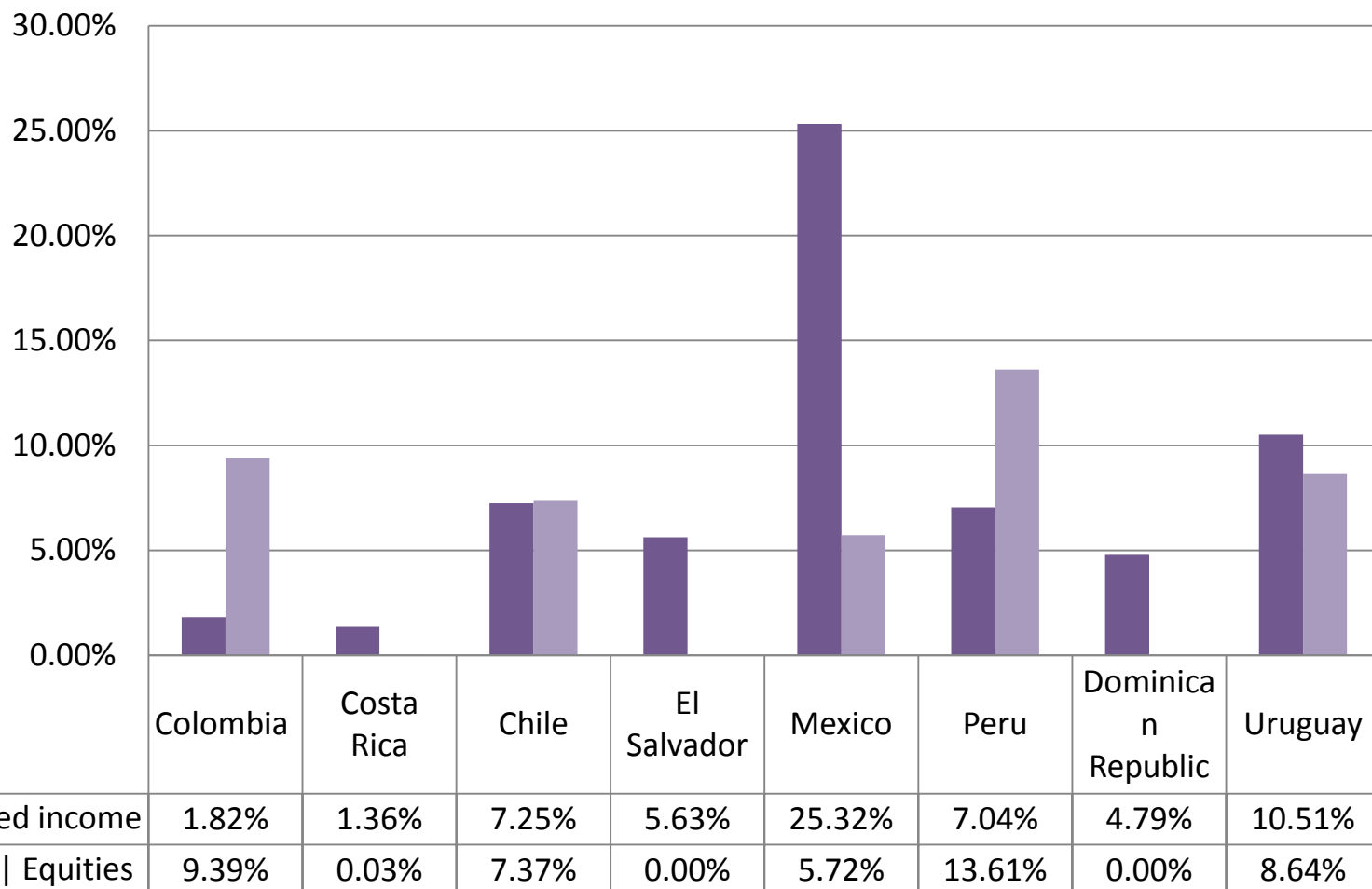
# Funds managed per member and contributor (thousands of USD)



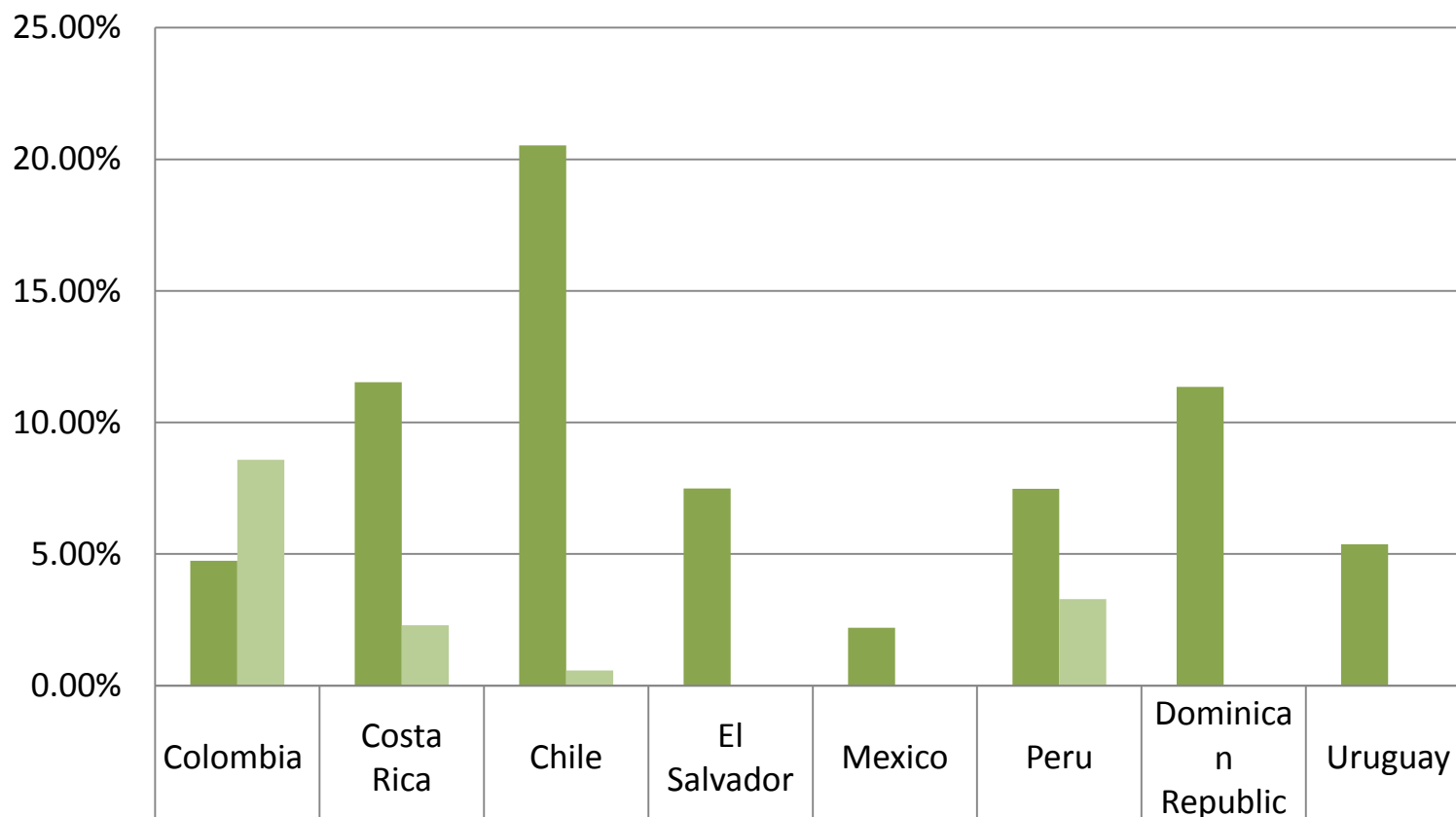
# Investment portfolio: percentage of investment in Government securities, per country



# Investment portfolio: percentage of investment in corporate sector instruments, per country

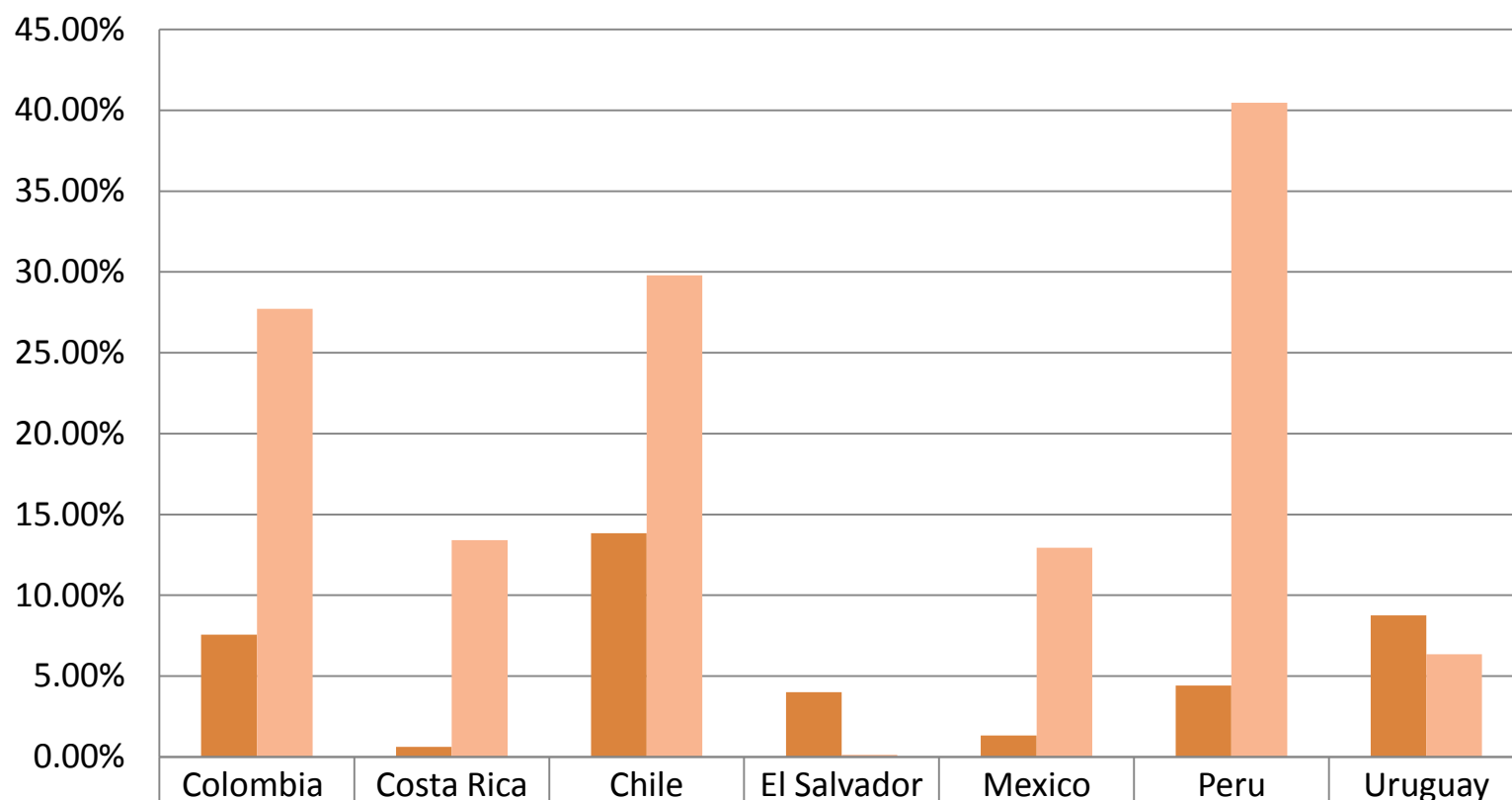


# Investment portfolio: percentage of investment in financial sector instruments, per country



■ R. Fija   Fixed income	4.75%	11.54%	20.53%	7.50%	2.20%	7.48%	11.35%	5.38%
■ R. Variable   Equities	8.58%	2.30%	0.57%	0.00%	0.00%	3.29%	0.00%	0.00%

# Investment portfolio: percentage of foreign investment per country



■ R. Fija | Fixed income

7.56%

0.62%

13.83%

4.00%

1.32%

4.41%

8.75%

■ R. Variable | Equities

27.72%

13.41%

29.78%

0.12%

12.93%

40.46%

6.34%



# Sources



- World Bank
- International Federation of Pension Fund Administrators

FIAP statistics available at <https://www.fiapinternacional.org/en/estadisticas/>