

Reserve Fund	617,182,846,147.00	SS Fund's Condensed Statement of financial position(under Reserves/Equity)
Cumulative Changes in Fair Value	(19,697,788,542.00)	SS Fund's Condensed Statement of financial position(under Reserves/Equity)
Subtotal	597,485,057,605.00	
Less Donated Property Reclassified to Reserve Fund	11,391,980.00	Schedule of Investment and Related Income
SS Fund IRF as of August 2021	597,473,665,625.00	
Covered members as of August 2021	40,625,734	
Per capita SM 1	14,706.78	

Notes: 1) If Policy Reserves and Reserve Fund were combined in the SS Fund FS, deduct the negative amount of policy reserves amounting to (6,734,089,235,597). Difference should be positive. Applies to June 2021 SS Fund FS

2) Retained Earnings/(Deficit) is equal to Reserve Fund (applies to March 2021 SS Fund FS)

**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF FINANCIAL POSITION
SOCIAL SECURITY FUND**

	At 31 August 2021	At 31 December 2020
ASSETS		
Current assets		
Cash and Cash Equivalents	20,279,265,157	19,427,735,006
Financial assets	68,104,536,726	61,214,963,551
Receivables	17,231,921,808	16,556,536,404
Inventories	71,036,144	85,318,643
Non-Current Assets Held for Sale	231,046,323	167,063,160
Other current assets	968,818,810	4,684,312,210
Total Current Assets	106,886,624,968	102,135,928,974
Non-current assets		
Financial assets	324,525,235,698	300,003,532,300
Receivables	107,662,131,430	111,694,000,763
Investment property	74,557,332,331	74,621,527,921
Property, Plant and Equipment	7,013,635,824	7,127,984,196
Intangible Assets	122,524,299	138,878,299
Other Non-Current Assets	337,425,491	318,180,462
	514,218,285,074	493,904,103,941
Total assets	621,104,910,043	596,040,032,915
LIABILITIES		
Current liabilities		
Financial Liabilities	4,201,173,399	4,926,617,133
Inter-Agency Payables	143,329,912	188,418,928
Trust Liabilities	1,063,007,772	1,200,957,208
Deferred Credits/Unearned Income	94,481,486	76,721,000
Provisions	10,202,143,876	-
Other Payables	1,061,063,333	882,539,662
	16,765,199,778	7,275,253,930
Non-current liabilities		
Financial Liabilities	651,311,043	729,101,771
Deferred Credits/Unearned Income	311,161,063	329,061,510
Provisions	1,845,937,754	1,941,881,916
Insurance contract liability	6,734,089,235,597	6,734,089,235,597
	6,736,897,645,456	6,737,089,280,793
Total liabilities	6,753,662,845,235	6,744,364,534,723
RESERVES/EQUITY		
Reserve Fund	(6,116,906,389,450)	(6,131,351,215,659)
Revaluation Surplus	4,046,242,799	4,046,242,799
Cumulative Changes in Fair Value	(19,697,788,542)	(21,019,528,948)
Total Reserves/Equity	(6,132,557,935,192)	(6,148,324,501,808)
Total liabilities and reserves	621,104,910,043	596,040,032,915

SOCIAL SECURITY SYSTEM
(All amounts in Philippine peso unless otherwise stated)

Schedule of investment and related income
(At Fair Value)

	Investment level				Investment income	
	At 31 August 2021	% to IRF	At 31 December 2020	% to IRF	Jan-Aug 2021	2020
FIXED INCOME	448,499,073,117.28	68.81	418,083,532,252.36	66.80	15,657,985,338.48	16,496,363,871.72
1. GOVERNMENT NOTES AND BONDS	282,731,870,301.25	43.38	246,495,052,279.47	39.38	8,747,957,876.53	9,432,805,729.83
Government notes and bonds - HTM (at AC)	207,957,280,387.14	31.91	172,990,489,130.48	27.64	6,522,260,093.34	6,411,786,443.68
Government bonds - FVTPL	31,974,028,597.16	4.91	24,131,015,974.89	3.86	566,257,068.77	1,170,898,479.81
Government bonds - FVTOCI	42,800,561,316.95	6.57	49,373,547,174.10	7.89	1,659,440,714.42	1,845,872,626.37
Government securities - EMF (at fair value)	-	0.00	-	0.00	-	-
Treasury bills	-	0.00	-	0.00	-	4,248,179.97
2. CORPORATE NOTES AND BONDS	28,892,720,746.15	4.43	34,227,927,931.96	5.47	1,014,156,590.15	1,253,889,844.82
Corporate notes - HTM (at AC)	4,473,495,997.06	0.69	4,614,819,679.94	0.74	97,304,688.95	202,150,689.40
Corporate bonds - HTM (at AC)	21,554,668,663.16	3.31	26,750,505,011.09	4.27	894,276,622.44	1,029,239,155.42
Corporate notes - FVTOCI	2,338,750,685.93	0.36	2,338,750,685.93	0.37	-	-
Corporate bonds - FVTOCI	525,805,400.00	0.08	523,852,555.00	0.08	22,500,000.00	22,500,000.00
Corporate notes and bonds - EMF (at fair value)	-	0.00	-	0.00	-	-
Reversal of impairment loss	-	-	-	-	75,298.76	-
3. LOANS TO MEMBERS/PENSIONERS	116,611,235,697.86	17.89	120,852,421,124.15	19.31	5,632,383,451.76	5,422,986,593.78
a. SALARY LOANS	106,191,067,669.71	16.29	110,233,326,331.98	17.61	5,280,913,661.97	5,198,888,734.58
Salary/educational/calamity loan	93,001,890,500.08	14.27	96,660,131,740.01	15.44	4,923,446,053.66	3,703,696,108.17
Separated member loan	13,121,419.81	0.00	14,476,833.45	0.00	10,264,823.15	5,021,922.47
Emergency loan	219,903,042.98	0.03	225,537,908.25	0.04	11,910,809.37	6,164,440.37
Student assistance loan	36,646,009.14	0.01	36,646,009.14	0.01	-	-
Stock investment loan	67,843,526.45	0.01	68,859,391.82	0.01	2,645,587.78	2,483,997.50
Privatization loan	67,592,819.80	0.01	68,957,924.37	0.01	3,491,122.48	3,286,613.99
Loan to vocational/technical students	104,138.71	0.00	104,138.71	0.00	-	-
Special educational loan fund - Y2K	126,473.62	0.00	126,473.62	0.00	-	-
Educational assistance loan program	4,961,318,817.80	0.76	4,905,113,415.97	0.78	25,873,466.23	44,205,489.13
Restructured member loan	7,822,520,921.32	1.20	8,253,372,496.64	1.32	303,281,576.72	2,034,030,162.95
b. HOUSING LOANS	6,937,525,540.24	1.06	7,111,377,311.64	1.14	163,222,346.56	88,082,608.73
Loan to National Home Mortgage Finance Corporation	6,277,240,873.91	0.96	6,357,017,359.43	1.02	28,238,351.64	28,006,415.47
Real estate loans	429,674,955.67	0.07	500,083,965.75	0.08	126,934,970.18	51,823,577.41
Dormitory/apartment loans	5,222,568.06	0.00	5,222,568.06	0.00	229,679.98	240,810.82
SSS employees housing loans	225,387,142.60	0.03	249,053,418.40	0.04	7,607,034.85	8,011,805.03
Reversal of impairment loss	-	-	-	-	212,309.91	-
c. DEVELOPMENT LOANS	5.00	0.00	5.00	0.00	-	3,543.93
Investment incentive loans	1.00	0.00	1.00	0.00	-	-
Small scale industry	1.00	0.00	1.00	0.00	-	-
Educational institution financing program	1.00	0.00	1.00	0.00	-	-
Industry modernization and expansion loan program	1.00	0.00	1.00	0.00	-	-
Business development facility	-	0.00	-	0.00	-	3,543.93
Program MADE	1.00	0.00	1.00	0.00	-	-
Reversal of impairment loss	-	-	-	-	-	-
d. PENSION LOAN PROGRAM	3,482,642,482.91	0.53	3,507,717,475.53	0.56	188,247,443.23	136,011,706.54
Pension loan	3,482,642,482.91	0.53	3,507,717,475.53	0.56	188,247,443.23	136,011,706.54
4. BANK DEPOSITS	20,263,246,372.02	3.11	16,508,130,916.78	2.64	263,487,420.04	386,681,703.29
Short-term money placements	-	0.00	-	0.00	-	1,397,777.76
Time/special savings deposits ¹	20,263,246,372.02	3.11	16,508,130,916.78	2.64	260,565,949.69	385,283,925.53
Bank deposits - EMF (at fair value)	-	0.00	-	0.00	-	-
Gain/(loss) on foreign exchange ²	-	-	-	-	2,921,470.35	-
VARIABLE INCOME	193,612,657,004.82	29.70	186,777,364,510.46	29.84	4,167,541,322.03	(177,309,612.17)
1. EQUITIES	109,433,844,807.11	16.79	98,529,974,252.18	15.74	3,553,287,705.27	190,437,439.94
Financial assets at FVTPL - Equities	21,576,038,446.39	3.31	14,018,329,535.30	2.24	873,403,042.19	(2,830,440,359.36)
Financial assets at FVTOCI	-	-	-	-	-	-
Equities securities	87,450,014,161.60	13.42	84,103,852,517.76	13.44	2,559,882,123.76	2,911,976,330.26
Ordinary and preference shares	407,792,199.12	0.06	407,792,199.12	0.07	13,477,431.76	6,106,901.54
Equities securities - FVTPL - EMF	-	0.00	-	0.00	-	-
Director's fee	-	-	-	-	106,525,107.56	102,794,567.50
2. REAL ESTATE PROPERTY	75,344,041,167.87	11.56	75,455,261,450.65	12.06	840,068,357.56	702,078,712.59
Investment property (at fair value)	74,557,332,331.23	11.44	74,621,527,921.45	11.92	768,530,826.40	653,942,046.13
Sales contract receivable - investment property	57,231,803.56	0.01	34,439,421.51	0.01	3,570,181.34	895,972.11
Sales contract receivable - non-current assets held for sale	729,477,033.08	0.11	799,294,107.69	0.13	67,967,549.82	47,240,694.35
3. INVESTMENT IN MUTUAL FUND	3,047,535,424.96	0.47	3,075,426,201.90	0.49	(30,996,537.48)	(674,731,321.49)
Mutual fund at FVTPL (at fair value)	3,047,535,424.96	0.47	3,075,426,201.90	0.49	(30,996,537.48)	(674,731,321.49)
4. EXTERNALLY MANAGED FUND⁴	5,787,235,604.88	0.89	9,716,702,605.73	1.55	(194,818,203.32)	(395,094,443.21)
Externally managed fund (at fair value)	5,787,235,604.88	0.89	9,716,702,605.73	1.55	(194,818,203.32)	(395,094,443.21)
TOTAL INVESTMENTS	642,111,730,122.10	98.52	604,860,896,762.82	96.64	19,825,526,660.51	16,319,054,259.55
Investment reserve fund (IRF)	-	-	-	-	-	-
Reserve fund ³	663,742,501,469	-	646,023,926,368	-	-	-
Investments revaluation reserve	(21,711,734,341)	-	(23,396,565,246)	-	-	-
Mandatory Provident Fund equity	8,420,484,215	-	-	-	-	-
Flexi-fund members' equity	1,206,326,509	-	1,164,691,900	-	-	-
PESO fund equity	127,475,610	-	117,006,634	-	-	-
Investment reserve fund	651,785,053,463	-	625,909,059,656	-	-	-
Cash equivalents used for investment	20,263,246,372	-	16,508,130,917	-	-	-
Donated Property reclassified to reserve fund	11,391,980	-	11,391,980	-	-	-
Realized gain/(loss) on sale/disposal of FVTOCI	-	-	-	-	(294,370,606)	42,938,516
Equities securities	-	-	-	-	(294,370,606)	42,938,516

¹ Presented as part of cash and cash equivalents under current assets; excludes savings current accounts used in operations

² Includes gain/(loss) on foreign exchange of foreign currency denominated (FCD) short-term money placements, time/special savings deposits accounts, if any

³ Excludes donated property reclassified to reserve fund and policy reserves

⁴ Externally Managed Funds presented as a whole; per asset type cannot be determined based on the end of month report from AID against recorded in book from IAD.

Computation for SM 4: Increase Level of Protection and Security for Filipino Workers

AVERAGE PENSION (as of July 2021)	:	4,567
Minimum Monthly Salary	:	11,814
(P537 @ 22 days)	=	38.66%

Paying Members	
Type of Member	January to August 2021
EE	10,553,396
SE	550,458
VM	2,122,270
OFW	392,884
TOTAL	13,619,008
Total Paying Members	13,619,008
Less: OFW	392,884
Net SSS Paying Members	13,226,124
Total Labor Force	47,357,826
Less: Worked for Government/Government Corporation	4,006,311
Net Labor Force	43,351,515
Percentage of economically active population contributing to SSS	30.51%

**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF CASH FLOWS
(ALL FUNDS)**

	Nine months ended 30 September	
	2021	2020
Cash flows from operating activities		
Members' contribution	175,543,273,104	153,148,758,743
Investment and other income	13,880,896,190	22,461,817,508
Payments to members and beneficiaries	(161,459,995,570)	(130,796,663,364)
Payments for operations	(6,128,890,019)	(5,459,803,668)
Net cash generated by operating activities	21,835,283,705	39,354,109,219
Cash flows from investing activities		
Loan releases and other investment purchases	(21,958,314,537)	(17,753,639,107)
Acquisition of property and equipment	(93,442,950)	(177,650,688)
Acquisition of intangible assets	(5,598,329)	-
Net cash used in investing activities	(22,057,355,816)	(17,931,289,795)
Cash flows from financing activities		
Corporate operating budget of:		
Employees' Compensation Commission	(59,479,462)	(21,134,299)
Occupational Safety and Health Center	(43,414,749)	(79,435,650)
Flexi-fund equity		-
Contribution	89,150,993	82,354,990
Withdrawal	(50,471,317)	(31,366,881)
Guaranteed income	6,548,465	10,551,994
PESO fund equity		-
Contribution	12,937,880	14,865,096
Withdrawal	(1,416,880)	(350,000)
Management cost of investment	(26)	-
Mandatory Provident Fund equity		
Contribution	✓ 10,037,774,175	-
Net cash used in financing activities	9,991,629,079	(24,514,750)
Net increase/(decrease) in cash and cash equivalents	9,769,556,968	21,398,304,674
Effect of exchange rate changes in cash and cash equivalents	4,742,470	178,784
Subsidy from National Government for SBWS	-	179,238,103
Cash and cash equivalents at beginning of the year	21,514,274,597	22,417,193,110
Cash and cash equivalents at end of the period	31,288,574,035	43,994,914,671

PERCENTAGE OF CLAIMS PROCESSED WITHIN COMMITMENT
BY TYPE OF BENEFIT
FILED AND APPROVED FROM JANUARY TO SEPTEMBER 2021

Type of Benefit/Loan	Committed Processing Time	Number of Claims Processed Within Committed Processing Time (A)	Total Number of Claims Processed (B)	% to Total (A/B)
Retirement	7	73,771	104,462	70.62
Death	20	50,054	61,634	81.21
Disability	15	22,692	25,750	88.12
Sickness	7	288,966	314,915	91.76
Maternity	7	210,499	261,589	80.47
Funeral	3	135,656	152,548	88.93
Unemployment Insurance	7	59,085	65,670	89.97