

SM 1 Increase in Total Assets (5-Year Average)

	As of Dec 2019	As of Dec 2020	As of Dec 2021	As of Dec 2022	As of Dec 2023 (Unaudited)	As of Mar 2024 (Tentative)
Total Assets (in M)	601,382.68	642,489.44	702,402.13	773,387.68	888,687.30	936,329.60
Annual Percentage Increase		6.8%	9.3%	10.1%	14.9%	5.4%
5-Year Average	9.3%					

SM 1

6. Assets, Reserves and Liabilities (in millions)

Assets, Liabilities and Reserves	As of Dec 2019	As of Dec 2020	As of Dec 2021	As of Dec 2022 (Audited)	As of Dec 2023 (Tentative)	As of Mar 2024 (Tentative)
Assets	601,382.68	642,489.44	702,402.13	773,387.68	888,687.30	936,329.60
Liabilities	6,309,071.23	6,767,251.36	7,656,527.85	8,155,646.46	8,731,263.10	8,750,446.85
Reserves	(5,707,688.55)	(6,124,761.92)	(6,954,125.71)	(7,382,258.78)	(7,842,575.80)	(7,814,117.25)

SM 2 Manage Expense Ratio

Revenues and Expenditures	Jan 2024 (Tentative)	Jan-Feb 2024 (Tentative)	Jan-Mar 2024 (Tentative)
Revenues	36,268.58	67,679.01	98,787.49
Members' Contribution	31,210.61	57,616.50	83,570.87
Investment and Other Income	5,057.97	10,062.51	15,216.62
Expenditures	24,153.36	48,638.00	72,258.45
Benefit Payments	23,079.10	46,714.50	69,499.06
Net Changes in Policy Reserves	-	-	-
Operating Expenses	1,074.26	1,923.50	2,759.39
Net Revenue/(Loss)	12,115.22	19,041.02	26,529.04

Charter Limit (CL)	3,897.01	7,215.86	10,485.00
% OpEx to CL	27.6%	26.7%	26.3%

SM 2

Schedule of Revenues and Expenditures and other comprehensive income

	Three months ended 31 March		Increase/(decrease)
	2024	2023	
Revenues			
Members' contribution	83,570,874,008	76,830,997,998	6,739,876,010
	83,570,874,008	76,830,997,998	6,739,876,010
Investment and other income	15,216,617,124	12,020,803,711	3,195,813,413
	98,787,491,132	88,851,801,709	9,935,689,423
Expenditures			
Benefit payments			
Retirement	42,028,576,866	38,382,682,786	3,645,894,080
Death	18,523,303,916	18,066,006,105	457,297,811
Disability	2,130,598,506	1,808,714,320	321,884,186
Maternity	4,734,769,480	3,851,019,177	883,750,303
Funeral grant	1,104,512,411	1,253,996,775	(149,484,364)
Sickness	784,925,921	1,072,623,804	(287,697,883)
Unemployment	191,046,441	193,100,286	(2,053,845)
Medical services	1,328,065	1,081,714	246,351
	69,499,061,606	64,629,224,967	4,869,836,639
Operating expenses			
Personnel services	2,112,081,240	2,357,906,273	(245,825,033)
Maintenance and other operating expenses	647,311,443	648,344,413	(1,032,970)
	2,759,392,683	3,006,250,686	(246,858,003)
	72,258,454,289	67,635,475,653	4,622,978,636
Net revenue/profit for the period	26,529,036,843	21,216,326,056	5,312,710,787

SM 5 Amount of Collections

Type of Member	Jan 2024 (Tentative)	Jan-Feb 2024 (Tentative)	Jan-Mar 2024 (Tentative)
SS+EC	31,210.61	57,616.50	83,570.87
WISP	4,414.05	8,331.27	12,002.69
SS+EC+WISP	35,624.66	65,947.77	95,573.56

SM 5

SOCIAL SECURITY SYSTEM

(All amounts in Philippine peso unless otherwise stated)

Schedule of members' contribution

	2024		Three months ended 31 March	
	SSF	ECC	Total	SSF
Employed				
Employed	71,618,896,529.17	819,248,869.35	72,438,145,398.52	65,473,430.1
Household helpers	159,561,120.65	1,675,363.27	161,236,483.92	140,702.4
	<u>71,778,457,649.82</u>	<u>820,924,232.62</u>	<u>72,599,381,882.44</u>	<u>65,614,132.6</u>
Self-employed				
Self-employed	1,742,740,290.65	15,421,880.00	1,758,162,170.65	1,616,782.1
Farmers and fishermen	-	-	-	9.7
	<u>1,742,740,290.65</u>	<u>15,421,880.00</u>	<u>1,758,162,170.65</u>	<u>1,616,791.9</u>
Voluntary and OFW paying members				
Voluntary paying member	6,434,341,468.39	-	6,434,341,468.39	6,367,821.3
Overseas Filipino Workers	2,771,001,981.56	-	2,771,001,981.56	2,485,230.2
Non-working spouse	7,986,504.72	-	7,986,504.72	8,031.3
	<u>9,213,329,954.67</u>	<u>-</u>	<u>9,213,329,954.67</u>	<u>8,861,082.9</u>
Total members' contribution	<u>82,734,527,895.14</u>	<u>836,346,112.62</u>	<u>83,570,874,007.76</u>	<u>76,092,007.5</u>

SM 7 Return of Investments

Asset Class	Actual ROI (as of Jan 2024)	Actual ROI (as of Feb 2024)	Actual ROI (as of Mar 2024)
Money Market	10.76%	8.98%	8.65%
Capital Market			
Government Securities	5.68%	5.39%	5.72%
Corporate Notes & Bonds	6.55%	6.55%	6.55%
Equities	14.05%	14.08%	13.41%
Mutual Funds	23.74%	37.45%	25.92%
Externally Managed Fund	9.15%	3.81%	9.24%
Loans			
Member Loans	9.41%	9.35%	9.18%
Housing Loans	1.05%	1.21%	1.27%
Pension Loans	9.89%	9.81%	9.81%
Property	1.13%	1.36%	1.24%
Total	7.43%	7.28%	7.28%

SM 7

FUND MANAGEMENT GROUP							
ACTUAL CONSOLIDATED INVESTMENTS PORTFOLIO AS OF 31 MARCH 2024							
(Excludes Realized Gain on Sale of FVTOCI Equity Securities)							
Actual vs. FY Target Income							
Amount in Millions							
Asset Class	Investment Level	% Dist	Actual Income	SSC- Approved FY Target Income	% of Target Income	Actual ROI	Real Rate of Return
Money Market	17,853	2.05%	497	513	96.88%	8.65%	5.18%
Capital Market							
Government Securities	422,508	48.61%	5,567	17,000	32.74%	5.72%	2.35%
Corporate Notes & Bonds	46,528	5.35%	728	2,000	36.40%	6.55%	3.14%
Equities	142,882	16.44%	4,427	9,303	47.58%	13.41%	9.79%
Mutual Funds	6,144	0.71%	347	232	149.48%	25.92%	21.90%
Externally Managed Fund	11,070	1.27%	215	533	40.25%	9.24%	5.75%
Foreign Investments				164			
Loans							
Member Loans	122,745	14.12%	2,691	9,598	28.03%	9.18%	5.69%
Housing Loans	6,486	0.75%	21	87	23.63%	1.27%	-1.96%
Pension Loans	6,407	0.74%	146	512	28.58%	9.81%	6.30%
Property	86,504	9.95%	267	4,755	5.61%	1.24%	-1.99%
Total	869,128	100.00%	14,904	44,698	33.34%	7.28%	3.85%

SM 8: % of Economically Active Population Contributing to SSS

Particulars	Jan 2024 (in thousand)
Total Labor Force	48,093
Less: Worked for Government/Government Corporation	4,189
Less: Unpaid Family Worker	2,138
Net Employed Labor Force (a)	41,766
Total Paying Members	13,068
Less: OFW	282
Net SSS Paying Members (b)	12,786
Percentage of economically active population contributing to SSS pension scheme increased (cumulative) (c=b/a)	30.61%

*Formula: Number of paying members -
Paying OFW / No. of employed persons -
(Government Workers + Unpaid family
workers)*

PROCESSING TIME
FROM DATE OF FILING¹ TO DATE RELEASE OF LOI
JANUARY TO MARCH 2024

Type of Benefit	Committed Processing Time	Number of Claims Processed Within Committed Processing Time (a)	Total Number of Claims Processed (b)	% to Total (a) / (b)
Retirement		68,496	70,526	97.1
Retirement claims filed through OTC	15	11,325	12,641	89.6
Retirement claims filed through my.SSS	15	57,171	57,885	98.8
Death		24,486	28,182	86.9
Death claims filed through OTC	20	18,081	21,533	84.0
Death claims filed through my.SSS	20	6,405	6,649	96.3
Disability		10,669	11,598	92.0
SS Disability claims filed through OTC	15	7,065	7,926	89.1
EC Disability claims filed through OTC	15	188	230	81.7
Disability claims filed through my.SSS	20	3,416	3,442	99.2
Sickness		52,015	69,272	75.1
Employed		51,640	62,251	83.0
Employer SBRA filed through my.SSS	7	51,445	62,039	82.9
Employer SBRA filed through OTC	6	195	212	92.0
SE/VM/Separated		375	7,021	5.3
SE/VM/Separated SBA filed through my.SSS	5	360	7,003	5.1
Sickness Benefit for Special Cases	20	15	18	83.3
Maternity		95,540	103,824	92.0
Non-Medical		89,222	97,346	91.7
Employer Non-Medical	7	52,971	56,807	93.2
SE/VM/Separated Non-Medical	7	36,239	40,526	89.4
Maternity Benefit Non-Medical for Special Ca	20	12	13	92.3
Medical		6,318	6,478	97.5
Employer Medical	20	5,073	5,208	97.4
SE/VM/Separated Medical	20	1,243	1,268	98.0
Maternity Benefit Medical for Special Cases	20	2	2	100.0
Funeral		49,893	49,930	99.9
Funeral claims filed through OTC	7	33,093	33,101	100.0
Funeral claims filed through my.SSS	7	16,800	16,829	99.8
Unemployment Insurance	7	30,712	51,620	59.5

SM 13 Budget Utilization Rate

Account Title	As of 31 Mar 2024	
	Approved COB	Actual Expenses
Operational Expenditures (OPEX)	12,729,241,800.00	2,759,392,683.12
Personnel Services (PS)	8,456,340,000.00	2,112,081,240.31
Maintenance & Other Operating Exp	3,548,176,811.00	510,866,827.82
Non-cash Expenses (NCE)	724,724,989.00	136,444,614.99
Capital Expenditures (CAPEX)	2,881,432,200.00	39,002,766.80
Benefit Payments (BP)	282,650,000,000.00	69,499,061,606.00
Total Expenditures	298,260,674,000.00	72,297,457,055.92

Budget Utilization Rate	9.6%
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Budget Utilization Report As of 31 March 2024

Exact Amounts:

Account Title <i>a</i>	Revised Approved COB <i>g = e + f</i>	Actual Expenses <i>h</i>
Total Expenditures	298,260,674,000	72,297,457,056
Operational Expenditures (OPEX)	12,729,241,800	2,759,392,683
Personnel Services (PS)	8,456,340,000	2,112,081,240
Maintenance & Other Operating Expenses (MOOE)	3,548,176,811	510,866,828
Non-cash Expenses (NCE)	724,724,989	136,444,615
Capital Expenditures (CAPEX)	2,881,432,200	39,002,767
Benefit Payments (BP)	282,650,000,000	69,499,061,606

Computation of BUR (for Scorecard purposes)

Disbursement Budget Utilization Rate:
(Performance Scorecard)

$$\begin{aligned}
 &= \frac{\text{MOOE, NCE + CAPEX Actual}}{\text{DBM-Approved COB less BP, PS, and other exclusions}^A} \\
 &= \frac{686,314,209.61}{7,154,334,000.00} \\
 &= \mathbf{9.6\%}
 \end{aligned}$$