



## FINANCIAL STATEMENT 2016

# PROFIT AND LOSS STATEMENT OF THE STATE PENSION FUND OF FINLAND

|                                                                 | 1.1. - 31.12.2016 |                  | 1.1. - 31.12.2015 |                  |
|-----------------------------------------------------------------|-------------------|------------------|-------------------|------------------|
| OPERATING INCOME                                                |                   |                  |                   |                  |
| Other operating income                                          |                   |                  |                   |                  |
| Capital gains on equities and participations                    | 240 069 715,86    |                  | 438 105 203,51    |                  |
| Pension contributions from government agencies and institutions | 648 227 569,64    |                  | 721 877 744,21    |                  |
| Other pension contribution income                               | 416 394 097,84    |                  | 500 692 238,67    |                  |
| Employees' pension contributions                                | 380 638 025,19    |                  | 386 607 634,63    |                  |
| Disability insurance contribution income                        | 10 145 075,29     | 1 695 474 483,82 | 6 804 044,71      | 2 054 086 865,73 |
| OPERATING EXPENCES                                              |                   |                  |                   |                  |
| Materials, supplies and goods                                   |                   |                  |                   |                  |
| Purchases during the period                                     | 66 514,31         |                  | 78 807,33         |                  |
| Personnel expenses                                              | 2 965 481,73      |                  | 2 736 387,32      |                  |
| Rents                                                           | 305 008,85        |                  | 303 557,27        |                  |
| Other services                                                  | 3 441 247,68      |                  | 3 777 916,01      |                  |
| Other expenses                                                  |                   |                  |                   |                  |
| Other expenses                                                  | 249 320,74        |                  | 280 446,99        |                  |
| Capital losses on disposal of equities and participations       | 7 632 957,73      |                  | 52 417 696,93     |                  |
| Depreciation                                                    | 4 923,31          | -14 665 454,35   | 4 923,31          | -59 599 735,16   |
| SURPLUS I                                                       |                   | 1 680 809 029,47 |                   | 1 994 487 130,57 |
| FINANCIAL INCOME AND EXPENSES                                   |                   |                  |                   |                  |
| Financial income                                                | 591 838 379,56    |                  | 523 095 278,63    |                  |
| Financial expenses                                              | -248 868 237,56   | 342 970 142,00   | -296 060 740,25   | 227 034 538,38   |
| SURPLUS II                                                      |                   | 2 023 779 171,47 |                   | 2 221 521 668,95 |
| INCOME AND EXPENSES FROM TRANSFERS                              |                   |                  |                   |                  |
| Income                                                          |                   |                  |                   |                  |
| Transfer fees                                                   |                   | 42 540 239,51    |                   | 43 016 807,92    |
| SURPLUS III                                                     |                   | 2 066 319 410,98 |                   | 2 264 538 476,87 |
| SURPLUS/DEFICIT FOR THE PERIOD                                  |                   | 2 066 319 410,98 |                   | 2 264 538 476,87 |

# BALANCE SHEET OF THE STATE PENSION FUND OF FINLAND

| ASSETS                                                          | 31.12.2016       |                   | 31.12.2015       |                   |
|-----------------------------------------------------------------|------------------|-------------------|------------------|-------------------|
| FIXED ASSETS AND OTHER LONG-TERM INVESTMENTS                    |                  |                   |                  |                   |
|                                                                 |                  |                   |                  |                   |
| TANGIBLE ASSETS                                                 |                  |                   |                  |                   |
| Machinery and equipment                                         |                  | 9 640,56          |                  | 14 563,87         |
|                                                                 |                  |                   |                  |                   |
| SECURITIES HELD AS FIXED ASSETS AND OTHER LONG-TERM INVESTMENTS |                  |                   |                  |                   |
| Purchases of bonds denominated in euros                         | 2 929 614 813,98 |                   | 3 391 038 189,61 |                   |
| Other long-term investments denominated in euros                | 6 998 850 498,48 |                   | 6 679 456 040,49 |                   |
| Purchases of bonds denominated in foreign currency              | 875 020 114,78   |                   | 1 038 506 398,01 |                   |
| Other long-term investments denominated in foreign currency     | 2 638 707 454,86 | 13 442 192 882,10 | 2 394 196 077,70 | 13 503 196 705,81 |
|                                                                 |                  |                   |                  |                   |
| TOTAL FIXED ASSETS AND OTHER LONG-TERM INVESTMENTS              |                  | 13 442 202 522,66 |                  | 13 503 211 269,68 |
|                                                                 |                  |                   |                  |                   |
| INVENTORIES AND FINANCIAL ASSETS                                |                  |                   |                  |                   |
|                                                                 |                  |                   |                  |                   |
| LONG-TERM RECEIVABLES                                           |                  |                   |                  |                   |
| Long-term receivables                                           |                  | 10 000,00         |                  | 329 822,99        |
|                                                                 |                  |                   |                  |                   |
| CURRENT RECEIVABLES                                             |                  |                   |                  |                   |
| Accrued credits and deferred charges                            | 147 730 635,69   |                   | 173 097 797,60   |                   |
| Other current receivables                                       | 42 229 864,82    | 189 960 500,51    | 40 469 657,70    | 213 567 455,30    |
|                                                                 |                  |                   |                  |                   |
| FINANCIAL SECURITIES AND OTHER SHORT-TERM INVESTMENTS           |                  |                   |                  |                   |
| Purchases of bonds denominated in euros                         | 570 369 201,04   |                   | 752 727 093,68   |                   |
| Purchases of bonds denominated in foreign currency              | 400 207 145,17   | 970 576 346,21    | 99 965 159,60    | 852 692 253,28    |
|                                                                 |                  |                   |                  |                   |
| CASH, BANK DEPOSITS AND OTHER FINANCIAL ASSETS                  |                  |                   |                  |                   |
| Other bank accounts                                             |                  | 402 046 668,90    |                  | 139 135 660,81    |
|                                                                 |                  |                   |                  |                   |
| TOTAL INVENTORIES AND FINANCIAL ASSETS                          |                  | 1 562 593 515,62  |                  | 1 205 725 192,38  |
|                                                                 |                  |                   |                  |                   |
| TOTAL ASSETS                                                    |                  | 15 004 796 038,28 |                  | 14 708 936 462,06 |

| EQUITIES AND LIABILITIES             | 31.12.2016         |                   | 31.12.2015         |                   |
|--------------------------------------|--------------------|-------------------|--------------------|-------------------|
| EQUITY                               |                    |                   |                    |                   |
| Fund capital                         | -26 680 484 066,47 |                   | -24 417 112 384,19 |                   |
| Accrued changes in capital           | 41 385 187 426,41  |                   | 39 120 648 949,54  |                   |
| Budget transfers                     | -1 790 247 373,52  |                   | -2 263 371 682,28  |                   |
| Surplus/deficit for the period       | 2 066 319 410,98   | 14 980 775 397,40 | 2 264 538 476,87   | 14 704 703 359,94 |
|                                      |                    |                   |                    |                   |
| LIABILITIES                          |                    |                   |                    |                   |
|                                      |                    |                   |                    |                   |
| CURRENT                              |                    |                   |                    |                   |
| Accounts payable                     | 207 694,14         |                   | 211 893,85         |                   |
| Items to be forwarded for payment    | 116 677,36         |                   | 114 851,11         |                   |
| Accrued charges and deferred credits | 7 150 795,22       |                   | 2 051 832,36       |                   |
| Other current liabilities            | 16 545 474,16      | 24 020 640,88     | 1 854 524,80       | 4 233 102,12      |
|                                      |                    |                   |                    |                   |
| TOTAL LIABILITIES                    |                    | 24 020 640,88     |                    | 4 233 102,12      |
|                                      |                    |                   |                    |                   |
| TOTAL EQUITY AND LIABILITIES         |                    | 15 004 796 038,28 |                    | 14 708 936 462,06 |

