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Shareholders had signed a total of 583,225 contracts with second pension pillar funds at the end of last year, which was 6% fewer than a year previously. The most departures were from actively managed funds, while the number of contracts with index funds rose.

The number of shareholder contracts in actively managed funds fell by some 75,000 over the year, while the number of contracts with index funds increased by 38,000. Contracts with index funds were 22% of all the contracts with second pillar pension funds at the end of last year, having been 14% of all funds a year earlier. All the pension fund managers offer index funds. There were a total of 26 second pillar funds operating in Estonia at the end of the year, of which seven were index funds.

Data from Pensionikeskus show that some 49,000 people applied to exit the second pension pillar in 2022. Although the number applying to exit the pillar was much lower than it was in 2021, it was still much higher than the number exiting the second pillar to retirement, which is around 8000-9000 a year. There were 28,000 people who joined the second pension pillar last year.

The terminations of contracts and withdrawals from the second pillar together with the general fall in financial markets affected the volume of assets of Estonian second pillar funds, which shrank by 439 million euros, or 10%, over the year. The assets of second pillar funds totalled 4 billion euros by the end of the year.

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