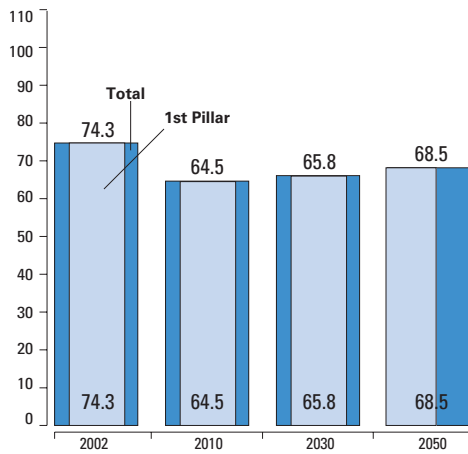
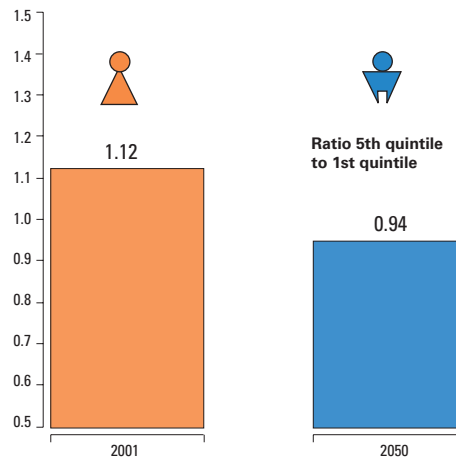




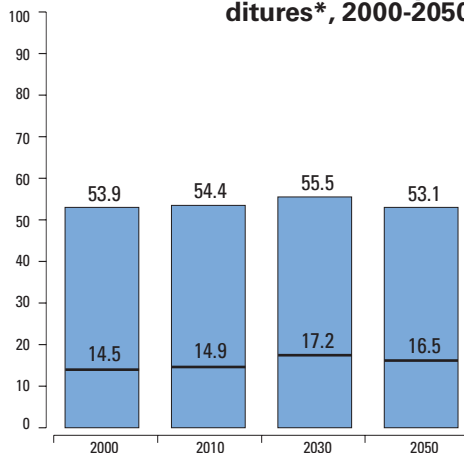
Gross pension replacement rates



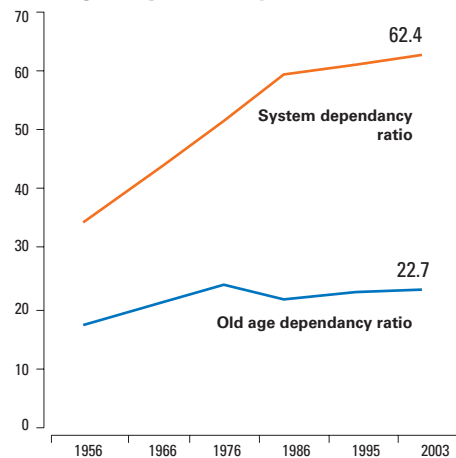
Generosity towards the poor



Projected pension spending in % of GDP and in % of total social expenditures*, 2000-2050



System dependency ratio** and old age dependency ratio***



Sources:

Replacement Rates: Social Protection Committee, Current and prospective pension replacement rates, Feb. 23, 2004
 Generosity towards the poor: Soziale Sicherheit 2/2003, 78

Pension spendings: Economic Policy Committee, The impact of ageing population on public finances, Oct. 22, 2003

* pensions, health, long-term care, education, unemployment benefits

System dependency ratio: Handbuch der österreichischen Sozialversicherung 1996/2004; Eurostat, Newcronos

**Pensions in % of insured persons (w/o civil servants)

***People aged 65+ in % of people aged 15-64

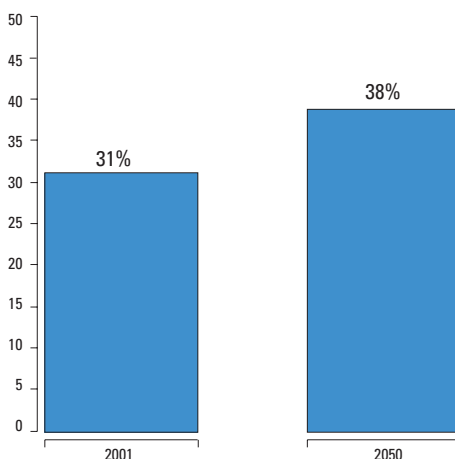
Implicit contribution rate:

Joint Commission/Council Reports on adequate and sustainable pensions, March 18, 2003

****Pension reforms 2003/2004 not taken into account

Work and family: i) MISSOC, European Commission, Table I (2004), ii) Handbuch der österreichischen Sozialversicherung 1996/2004, *****(w/o civil servants)

Implicit contribution rate*****



Work and family

i) Pension credit for child caring time (Instrumental indicator)

From 1.1.2005 on, periods of child-raising (maximum of 4 years per child) are taken into account: contribution base € 1.350

ii) Share amount median pensions for women in those for men*****

	Old age pensions	Invalidity pensions
1995	49,8	49,5
2003	46,9	51,9