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INVESTMENT OF ASSETS OF NON-STATE PENSION FUNDS: TENDENCIES AND PERSPECTIVES

The authors have found that today the issue of investments capacity of non-governmental pension funds assets in the economic crisis plays an important role not only in providing additional social protection of the population, but also as an opportunity to improve the socio-economic policy of the state. The necessity of studying the tendencies that characterize the level of state and market development and proposing ways to improve are offered.

The essence of non-state pension funds is investigated, its object is defined and strict legal restrictions on the directions of investment of pension assets, which reduce their level of reliability, are described.

As investigated, the increase in investment resources of non-state pension funds provides the economic growth and mobilizes long-term resources for financing development projects in our country. Progressive foreign experience in the sphere of investment activities of private pension funds is considered. The authors have found that some countries do not set investment restrictions at all.

As determined, conditions of unstable economic situation for protection of pension assets of non-governmental pension funds raises the important issue of diversification, which will promote efficient investment and increase in pension contributions and the number of funds members.

Main structure of investment portfolios of non-state pension funds in Ukraine are

considered and analyzed in the article. The authors have noted, that Ukrainian funds are invested mainly in less risky deposit instruments, also in securities and corporate bond, and it is also distinguished that the excessive concentration of one type of asset in the portfolio is not always safe, so the investment strategy should be more weighted than other financial institutions. It is also accented, that funds almost do not practice the attachment of assets in precious metals and foreign securities.

Moreover, the five-year comparative analysis of non-governmental pension funds is made, which eventually demonstrates that private found do not practice investment of pension assets in shares of foreign issuers, their income earned from the investment of pension assets is declined. As explored, it is necessary to pay attention to the problem of underdevelopment of socio-economic policy, of the stock market and raising the welfare of the population. The authors have proposed that in order to improve the security of the assets, funds should minimize risks and invest in unpopular, low-yielding, but more reliable assets such as precious metals, government securities or Eurobonds of Ukraine denominated in foreign currency.

Summarizing this study requires, despite the experience of other countries in this area, in terms of the proposed recommendations and the growth of attracted, non state funds will be further significant development prospects.