Information release on supervisory data of pension, health and mutual aid funds

2026 Q3

General information

VPF - Contributions

VPF - Expenditures

VPF - Portfolio

VPF - Age group

HMF - Contributions

HMF - Services

Other information

Values of key indicators

Total portfolio of voluntary pension funds (Bn HUF)

2,664.1 +13.2%

(Same period last year = 100%)



Health and mutual aid fund services (Aggregated data, Bn HUF)

92.6 +12.3%

(Same period last year = 100%)



Magyar Nemzeti Bank
Statistics Directorate

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Text information I.

General information

By the end of Q3 2026 the number of supervised institutions (voluntary pension funds, private pension funds and the health and mutual aid funds group (HMF)) decreased from 42 in the previous period to 41, following the merger of one voluntary pension fund into another.

Assets of voluntary pension funds rose by 1.8%, while the assets of the health and mutual aid funds group decreased by 4.3% from Q2 2026 to Q3 2026.

Relative to the previous quarter, the membership of voluntary pension funds rose by 0.5%, and the membership in the health and mutual aid fund group increased by 1.2% in Q3 2026.

Contribution income of voluntary pension fund (VPF)

The cumulative value of voluntary pension funds identified contribution income credited to individual accounts amounted to HUF 121.5 billion in Q1 and Q3 2026 which was 10.8% above the level seen a year earlier, reflecting a combined effect of the rise in membership contribution paid by members and additional contributions paid by employers.

The composition of the contribution income remained predominantly unchanged in Q1 and Q3 2026 compared to the value seen in Q1 and Q3 2025, as the overwhelming majority of contribution income (66.4% after a fall of 0.4 percentage points) is still from contribution paid by members as opposed to contribution paid by employers.

The amount of personal income tax refund credited to individual accounts was HUF 24.3 billion in Q1 and Q3 2026, reflecting a rise of 9.6% compared to the value seen in the same period a year earlier.

Expenditures of voluntary pension fund (VPF)

Voluntary pension fund expenditures from pension coverage reserve amounted to HUF 122.8 billion in Q1 and Q3 2026, which is 30% lower than the value a year earlier. The primary reason of the fall is that in 2025 ancillary services under Section 74 of the Act XCVI of 1993 on Voluntary Mutual Insurance Funds, were recognised under other expenditures, which significantly increased the expenditures from pension coverage reserve in Q1 and Q3 2025.

Pension benefits (Lump sum payments and providing allowances) accounted for the largest share of payments (49.3%) in Q1 and Q3 2026, which was 17.1 percentage points higher compared to the same period of the previous year. Payments made after the elapse of waiting period, however still within the accumulation period, rose to 25.5% by 9.9 percentage points compared to Q1 and Q3 2025.The share of other expenditures fell to 14.3% in Q1 and Q3 2026, which was 31.3 percentage points lower compared to the same period of the previous year. The share of expenditures for terminated members increased from 3.9% to 5.7%, the share of expenditures for the beneficiaries and heirs rose to 3.4% to 5.2% in Q1 and Q3 2026, relative to Q1 and Q3 2025.

Text information II.

Total portfolio, profit and loss of voluntary pension fund (VPF)

At the end of Q3 2026, voluntary pension funds' portfolio amounted to HUF 2,664.1 billion, reflecting an increase of 13.2% relative to the same period of the previous year.

Three categories dominated the exposure of the voluntary pension funds at the end of Q3 2026: debt securities (bonds), (50.4%), investment fund units (34.8%) and shares (12.2%). Hungarian government securities continued to account for the largest share of the portfolio, direct exposure has fallen by 1.3 percentage points to 40.1%.

Voluntary pension funds' investment activity reached a profit of HUF 228.4 billion in Q1 and Q3 2026, which is 68.7% higher compared to the same period a year earlier.

Data on voluntary pension funds by age group (VPF)

The age group of 45-59 years account for the largest share in the number of voluntary pension fund members and the amount of pension coverage reserve in 2025, similarly to recent years.

The age group of 30-44 years was in second position in membership; however, it was in third position in terms of pension coverage reserves, indicating no change relative to last year.

As seen at the end of 2024, the age group of above 60 years of age took the third place in terms of membership, and it was in the second place in the order of pension coverage reserves.

As seen in recent years, both in the number of members and pension coverage reserves the group of members aged 16-29 represented the smallest share in 2025.

With the exception of the age group 30-44, where the number of members fell by 4.9% and the amount of pension coverage reserves decreased by 4.6% compared to the previous year, in the other age groups, both the number of members and pension coverage reserves increased compared to 2025.

(Note: data are updated simultaneously with the publication of Q2 data.)

Text information III.

Contribution income of health and mutual aid funds (HMF)

The amount of HMF's coverage contribution income was HUF 91.5 billion in Q1 and Q3 2026, reflecting an increase of 13.8% relative to the value observed a year earlier.

Of this, the cumulative value of contribution income grew by 14.1%, reaching HUF 66.8 billion in Q1 and Q3 2026, this was the result of the contribution paid by members reaching HUF 57.3 billion and contribution paid by employers reaching HUF 9.5 billion. There was no significant change in the composition of contribution income compared to the same period a year earlier, the share of contribution paid by members reached 85.8%, after decreasing by 0.4 percentage points against the share of contribution paid by employers.

The amount of personal income tax refund accounted HUF 22.1 billion in Q1 and Q3 2026, which is 13.6% higher relative to Q1 and Q3 2025.

Service figures of health and mutual aid funds (HMF)

In Q1 and Q3 2026 the HMF's service expenditure amounted to HUF 92.6 billion, which is 12.3% higher compared to the same period a year earlier.

There was no change in the composition of HMF's service payment figures compared to Q1 and Q3 2025: the support for the purchase of medicines and medical aids, accounting for the largest share of payments, decreased by 1.3 percentage points to 51.7%, the share of healthcare services funding declined by 0.3 percentage points to 38.6%, while the ratio of other services increased by 1.5 percentage points to 9.7%,

In Q1 and Q3 2026, income of target-specific services amounted to HUF 1.7 billion and expenditures of the target-specific services against reserves amounted to HUF 1.6 billion.

Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

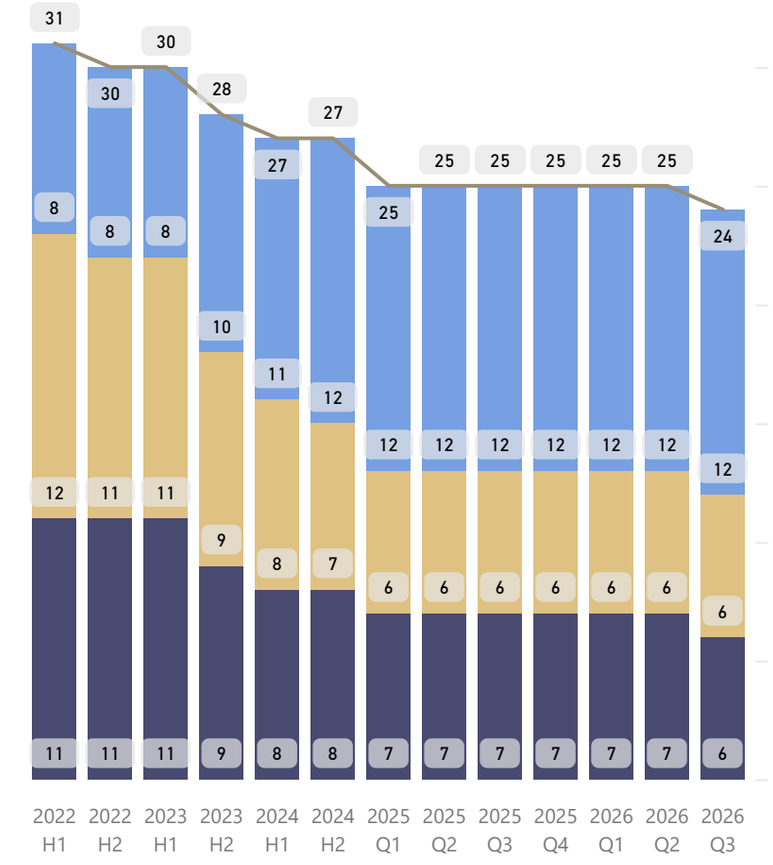
General information

Voluntary pension funds (VPF) | Health and mutual aid funds (HMF) | Text information

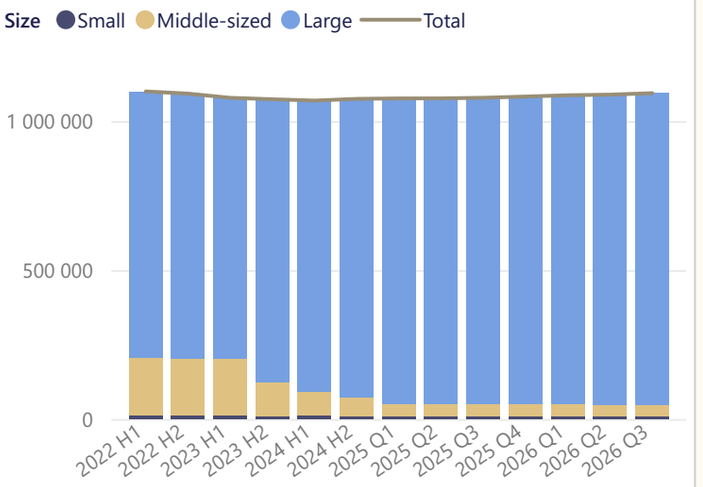
Period: Több kijelöl...

Size: Small | Middle-sized | Large

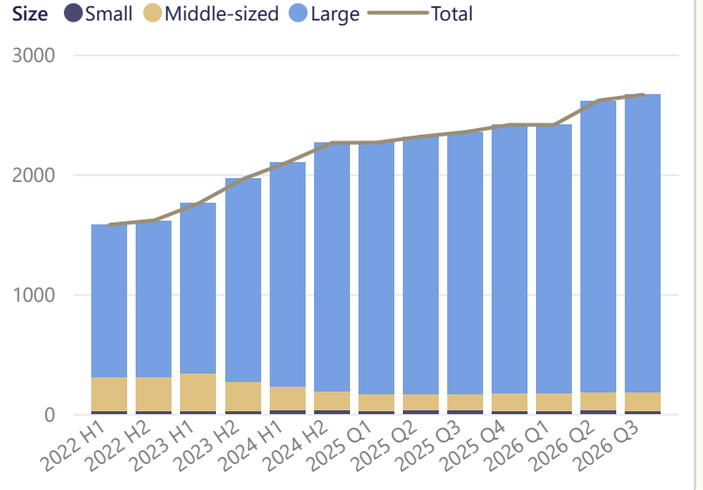
Number of VPF



Membership of VPF (member)



Total portfolio of VPF (Bn HUF)

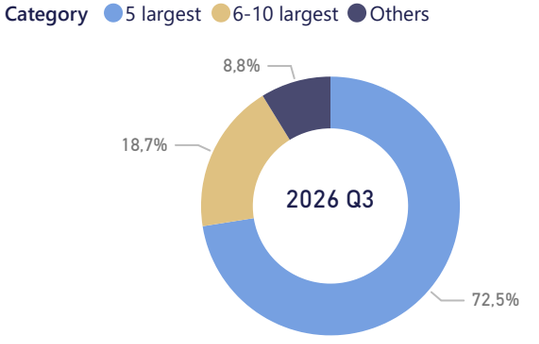


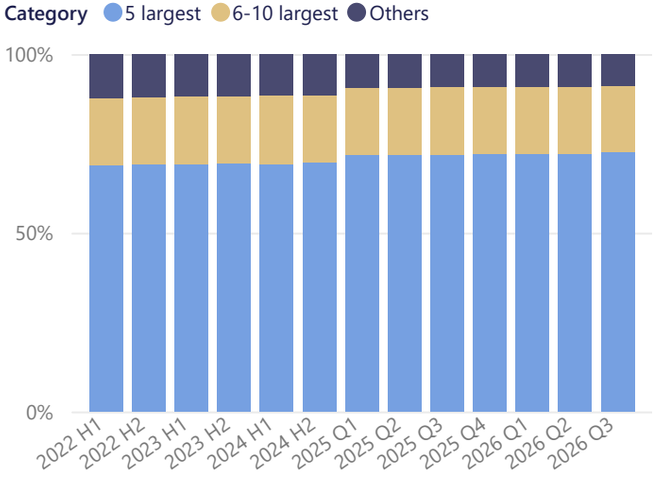
Period: 2026 Q3

Concentration: Membership | Portfolio

Concentration of VPF

(Based on Membership)





Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Contribution of voluntary pension funds (VPF)

Text information

Income (contribution) total (Aggregated data, Bn HUF)

158.9 +11.3%

(Same period last year = 100%)



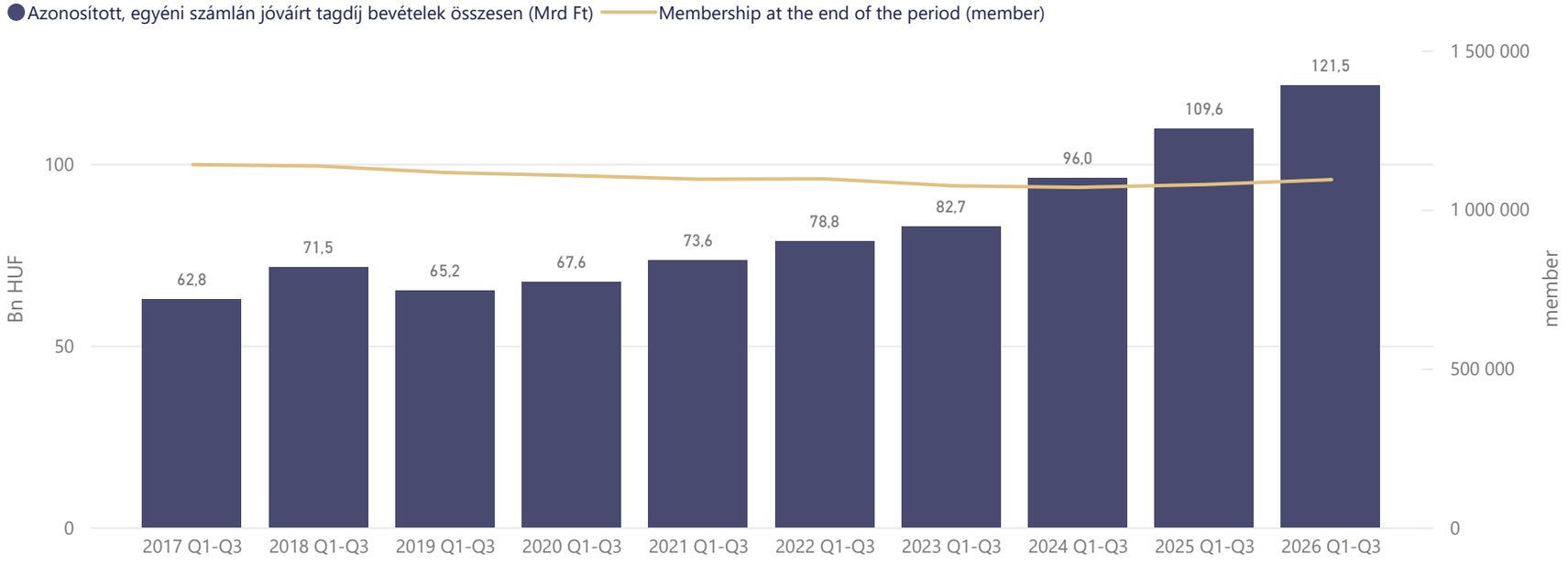
Fund payment allowance (Aggregated data, Bn HUF)

24.3 +9.6%

(Same period last year = 100%)



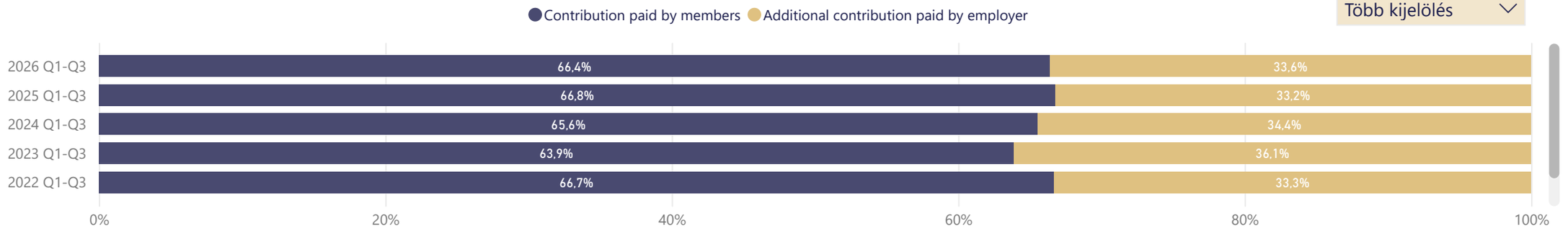
Identified contribution income, credited to individual accounts and membership



Distribution of contribution income (%)

Period:

Több kijelölés



Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Expenditures of voluntary pension funds (VPF)

Text information

Total expenditures from pension coverage reserve (Aggregated data, Bn HUF)

122.8 -30.0%

(Same period last year = 100%)

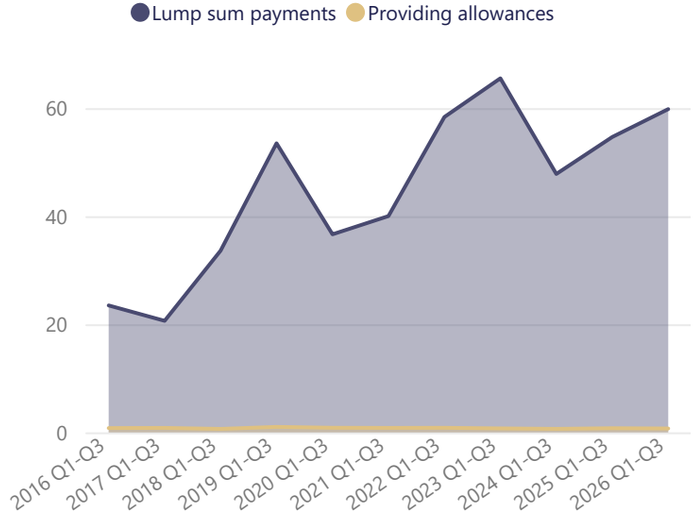


Filter: 2026 Q1-Q3 | 2025 Q1-Q3 | 2024 Q1-Q3 | 2023 Q1-Q3 | 2022 Q1-Q3 | 2021 Q1-Q3 | 2020 Q1-Q3

Distribution of expenditures from pension coverage reserve (%)

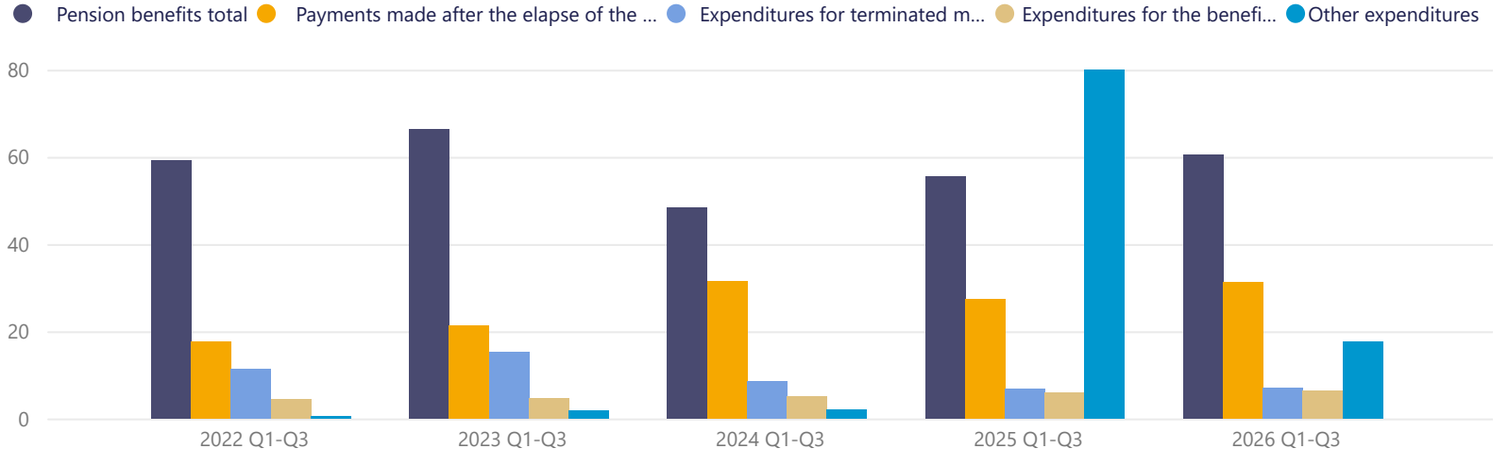


Pension benefits total (Aggregated data, Bn HUF)



Pension benefits total	Payments made after the elapse of the waiting period, but still within the accumula...	Expenditures for terminated members	Expenditures for the beneficiaries and heirs	Other expenditures

Composition of expenditures from pension coverage reserve (Aggregated data, Bn HUF)



Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Total portfolio, profit and loss of voluntary pension funds (VPF)

Text information

Total portfolio (Bn HUF)

2,664.1 +13.2%

(Same period last year = 100%)



Proportion of Hungarian government securities within the portfolio (%)

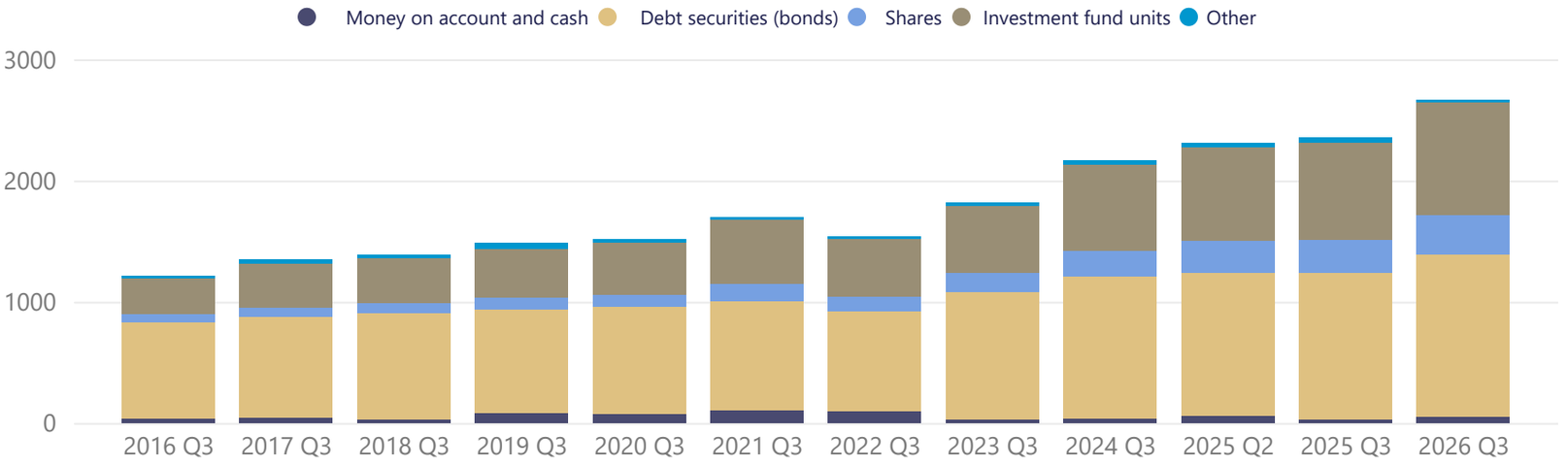
40.1 -1.3

(Change in percentage points from same period last year)



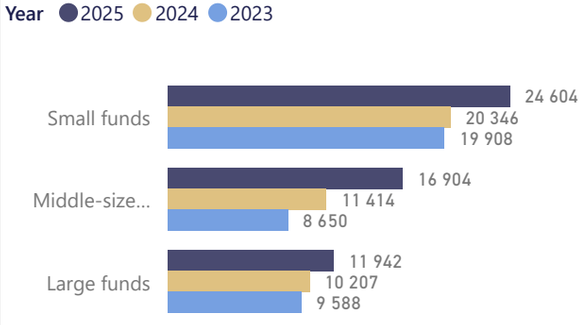
Money on account and cash | Debt securities (bonds) | Shares | Investment fund units | Other

Assets of voluntary pension funds (Bn HUF)

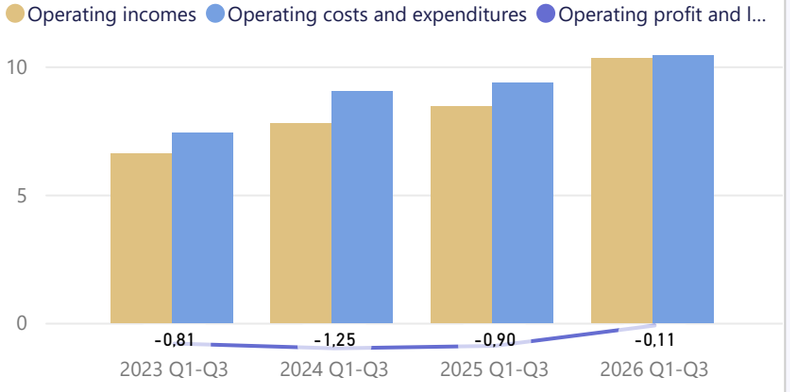


Filter: 2025 | 2024 | 2023 | 2022

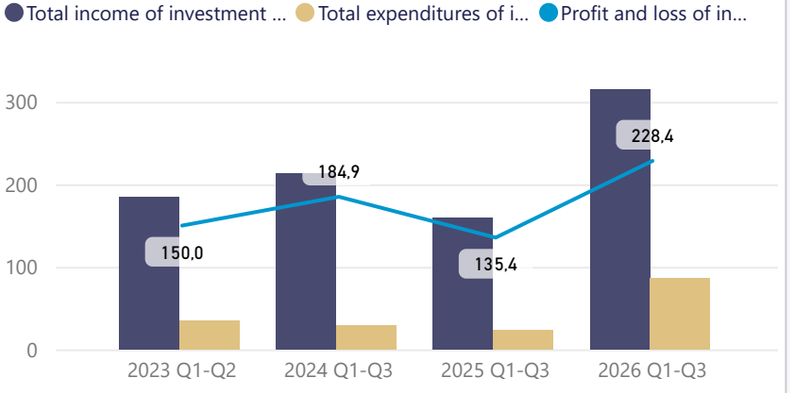
Annual operating expenses of voluntary pension funds per member, on average by size (HUF)



Operating profit and loss (Aggregated data, Bn HUF)



Profit and loss of investment activity (Aggregated data, Bn HUF)



Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Data on voluntary pension funds by age group (VPF) (annualy updated)

Text information

Filter: 31.12.2025 | 31.12.2024 | 31.12.2023 | 31.12.2022 | 31.12.2021 | 31.12.2020 | 31.12.2019 | 31.12.2018 | 31.12.2017 | 31.12.2016

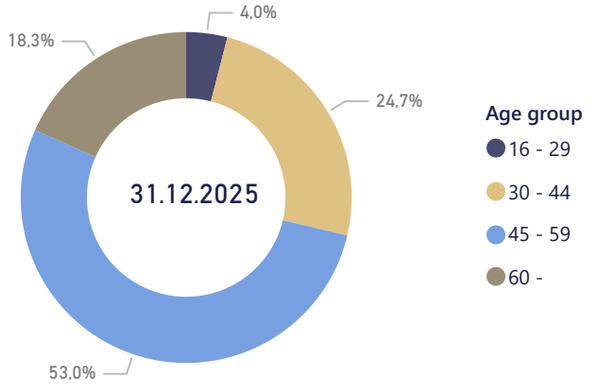
Membership of voluntary pension funds (member)

1,082,365 +0.7%

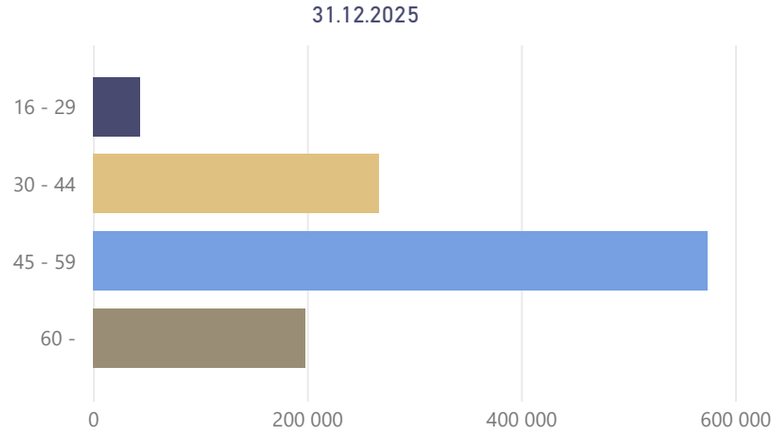
(Previous year = 100%)



Distribution of membership (%)



Distribution of membership (member)



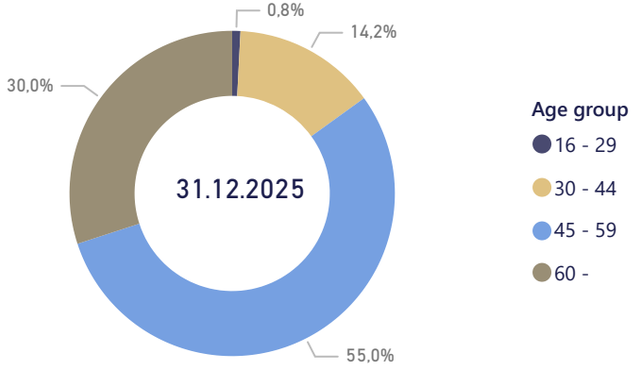
Pension coverage reserve of voluntary pension funds (Bn HUF)

2,377.3 +6.5%

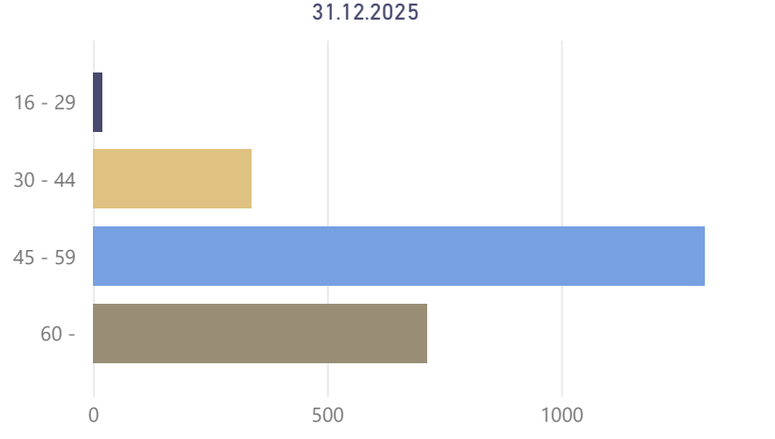
(Previous year = 100%)



Distribution of pension coverage reserve (%)



Distribution of pension coverage reserve (Bn HUF)



Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Contribution income of health and mutual aid funds (HMF)

Text information

Total contribution (Aggregated data, Bn HUF)

66.8 +14.1%

(Same period last year = 100%)



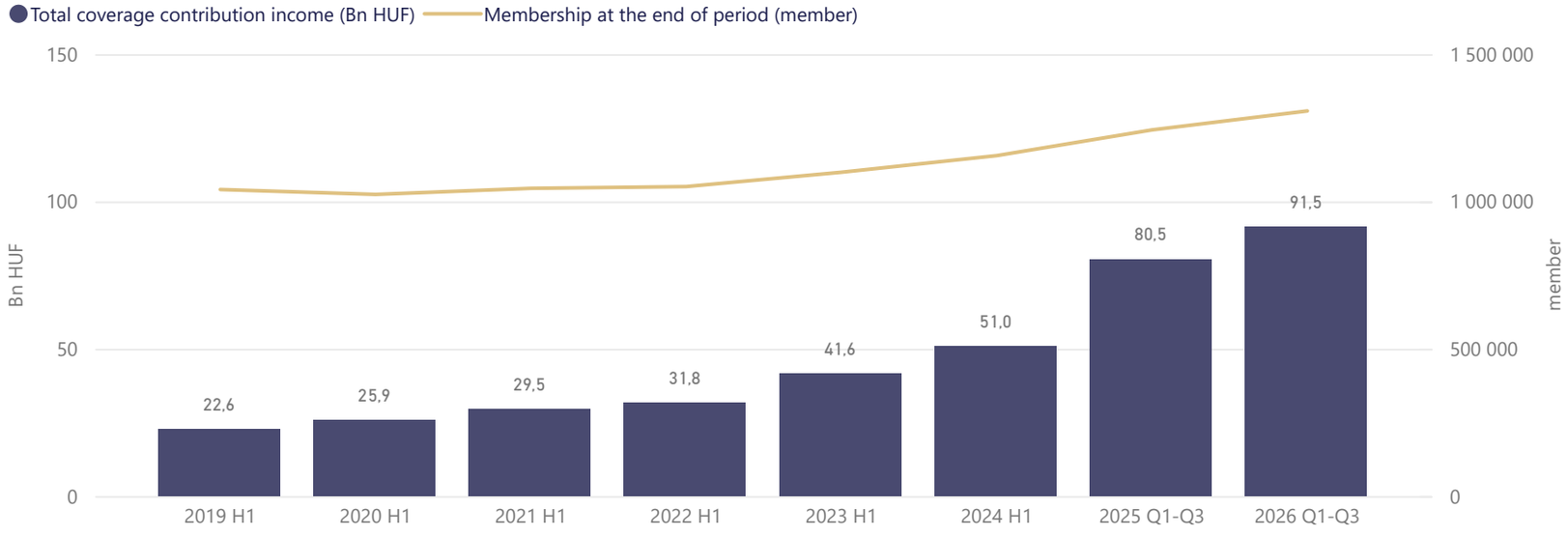
Fund payment allowance (Aggregated data, Bn HUF)

22.1 +13.6%

(Same period last year = 100%)



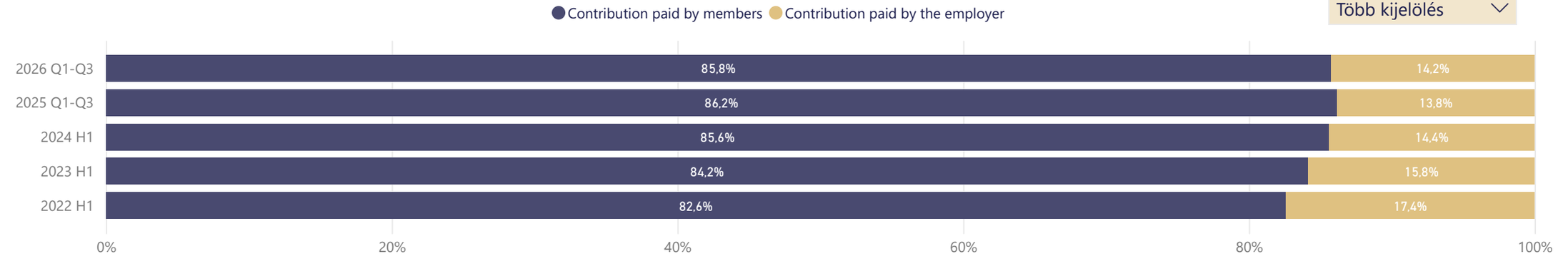
Coverage contribution income and membership



Distribution of contribution income (%)

Period:

Több kijelölés



Information release on supervisory data of pension, health and mutual aid funds - 2026 Q3

Service figures of health and mutual aid funds (HMF)

Text information

The value of portfolios managed by health and mutual aid funds (Bn HUF)

116.4 +11.8%

(Same period last year = 100%)



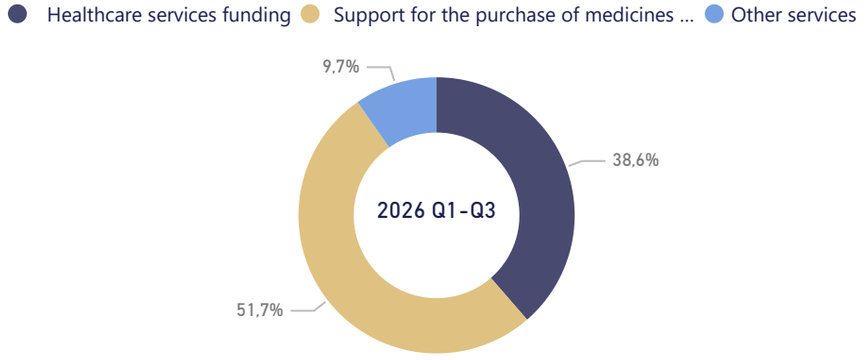
Health and mutual aid fund services (Aggregated data, Bn HUF)

92.6 +12.3%

(Same period last year = 100%)



Distribution of health and mutual aid fund services (Aggregated data, %)



Filter

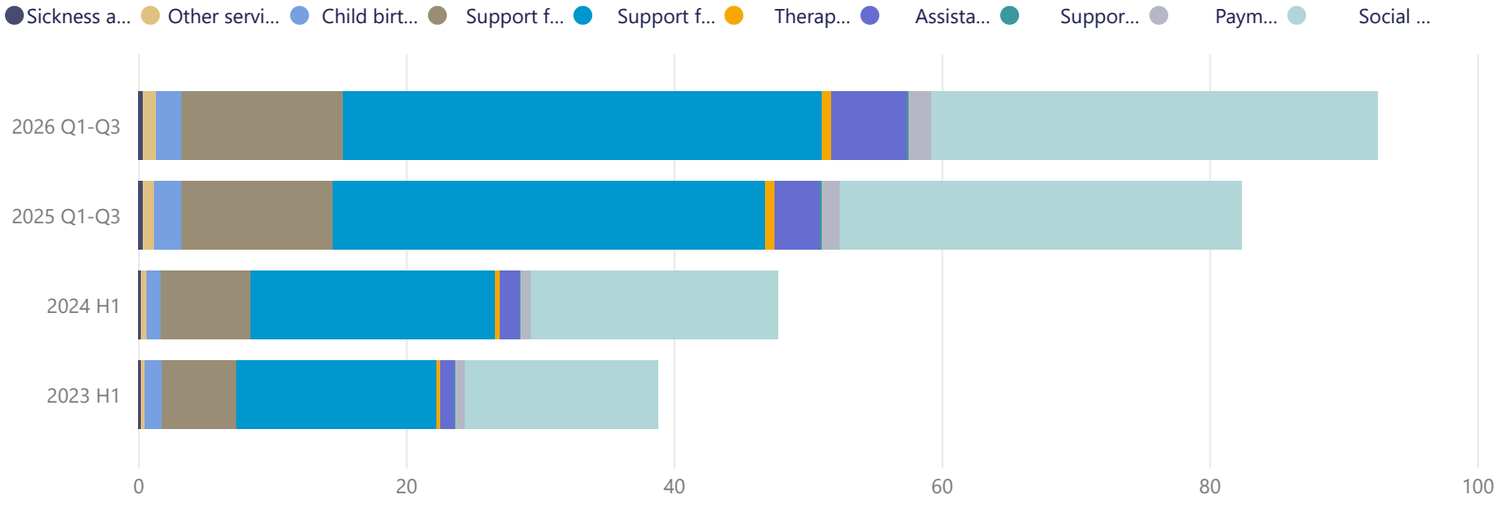
2026 Q1-Q3 | 2026 Q1-Q2 | 2026 Q1 | 2025 Q1-Q4

Az összes kijelölése | Other services | Healthcare services funding | Support for the purchase of medicines and medical aids

Data on target-specific services (Aggregated data, Bn HUF)



Distribution of health and mutual aid fund services (Aggregated data, Bn HUF)



Other information

Related links

Time series >

Notes on methodology >

Related methodologies

Annual data are updated upon receipt of the annual data, expected at the same time of second quarter data publication.

The data were rounded individually, therefore, partial data do not necessarily sum to the total figures.

Information about the next publication

The next information release will be published on 26th February 2027

Publication calendar >

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