



NASSIT
AT A GLANCE

Facts and Figures

As at end July 2012

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. OF)

| | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| INSURED POPULATION | 153,770 | 164,784 | 179,026 | 180,203 | 184,269 | 186,471 |
| <i>o/w</i> | | | | | | |
| • Formal Public Sector | 75,023 | 77,076 | 79,194 | 78,290 | 78,880 | 79,552 |
| • Formal Private Sector | 78,747 | 87,708 | 99,832 | 101,913 | 105,389 | 106,919 |

ACTIVE MEMBERSHIP - FORMAL PUBLIC SECTOR BY CATEGORY (NO. OF)

| Number of Institutions | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|
| | 70 | 75 | 75 | 75 | 79 | 79 |
| Government | 69,184 | 71,044 | 72,377 | 71,528 | 72,118 | 72,790 |
| ○ Civil Servants | 15,783 | 16,902 | 17,263 | 17,286 | 17,844 | 18,112 |
| ○ Teachers | 34,608 | 34,983 | 34,517 | 34,435 | 34,375 | 34,788 |
| ○ Forces: | 18,818 | 19,159 | 20,597 | 19,807 | 19,899 | 19,890 |
| ○ Police | 9,668 | 10,097 | 11,552 | 11,507 | 11,460 | 11,452 |
| ○ Army | 8,379 | 8,337 | 9,045 | 8,300 | 8,439 | 8,438 |
| ○ Civilians in the Military | 771 | 725 | | | | |
| Government Assisted | 5,839 | 6,032 | 6,817 | 6,762 | 6,762 | 6,762 |
| ○ Subvented Institutions | 2,661 | 2,780 | 3,252 | 3,239 | 3,239 | 3,239 |
| ○ Tertiary Institutions | 2,166 | 2,172 | 2,328 | 2,311 | 2,311 | 2,311 |
| ○ Technical and Vocational Institutions | 92 | 94 | 101 | 92 | 92 | 92 |
| ○ Development Projects | 434 | 479 | 528 | 528 | 528 | 528 |
| ○ Local Government | 486 | 507 | 608 | 592 | 592 | 592 |
| TOTAL | 75,023 | 77,076 | 79,194 | 78,290 | 78,880 | 79,552 |

ACTIVE MEMBERSHIP – FORMAL PRIVATE SECTOR BY REGION (No. of)

| Region | | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|--------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|
| West | Employees | 57,386 | 63,351 | 69,061 | 69,894 | 70,788 | 71,780 |
| | Self-employed | 693 | 757 | 962 | 1,034 | 1,071 | 1,105 |
| East | Employees | 4,000 | 4,647 | 4,834 | 4,851 | 4,889 | 4,903 |
| | Self-employed | 84 | 88 | 98 | 101 | 102 | 102 |
| North | Employees | 8,735 | 10,585 | 16,135 | 17,130 | 19,422 | 19,876 |
| | Self-employed | 21 | 24 | 27 | 28 | 32 | 32 |
| South | Employees | 7,735 | 8,147 | 8,599 | 8,755 | 8,963 | 8,999 |
| | Self-employed | 93 | 109 | 116 | 120 | 122 | 122 |
| TOTAL | | 78,747 | 87,708 | 99,832 | 101,913 | 105,389 | 106,919 |

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)

| Region | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| West | 3,335 | 3,824 | 4,673 | 4,856 | 5,280 | 5,315 |
| North | 420 | 493 | 562 | 580 | 594 | 596 |
| East | 400 | 446 | 480 | 487 | 493 | 494 |
| South | 409 | 470 | 508 | 517 | 520 | 529 |
| TOTAL | 4,564 | 5,233 | 6,223 | 6,440 | 6,887 | 6,934 |

***CONTRIBUTION AND OTHER INCOME (LE '000)**

| | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|----------------------------|--------------------|--------------------|--------------------|-----------------------|----------------------|----------------------|
| Contribution Income | 82,134,787 | 97,310,142 | 138,382,347 | 46,640,907 | 95,318,249 | 129,861,482 |
| o/w | | | | | | |
| • Formal Public Sector | 42,774,448 | 53,497,625 | 76,274,113 | 31,452,352 | 64,456,581 | 92,464,671 |
| • Formal Private Sector | 39,360,339 | 43,812,517 | 62,108,234 | 15,188,555 | 30,861,668 | 37,396,811 |
| Penalty & Interest | 56,414 | 72,197 | 5,371 | 382 | 382 | 7,921 |
| Purchase of Credit | - | - | - | - | - | - |
| Investment Income | 17,598,011 | 20,557,127 | 22,129,638 | 5,577,161 | 11,704,008 | 13,711,952 |
| Other Income | 22,965,573 | 17,642,253 | 19,967,255 | 6,154,365 | 6,401,281 | 10,351,141 |
| TOTAL INCOME | 122,754,785 | 135,581,719 | 180,484,611 | 58,372,815 | 113,423,920 | 153,932,496 |

* All figures are from the monthly Income Statement of the Trust

SOCIAL SECURITY INDEBTEDNESS[†] BY TYPE OF ESTABLISHMENTS (LE '000)

| | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|--|------------------|------------------|------------------|-----------------------|----------------------|----------------------|
| FORMAL PUBLIC SECTOR | 11,999.93 | 16,505.51 | 16,066.54 | 17,142.44 | 7,954.12 | 8,229.44 |
| Accountant General's Department | 1,031.45 | 1,031.45 | 9,248.64 | 1,031.45 | 1,031.45 | 1,031.45 |
| <i>Validation of past Service</i> | 1,031.45 | 1,031.45 | 9,248.64 | 1,031.45 | 1,031.45 | 1,031.45 |
| <i>Underpayment</i> | - | - | - | - | - | - |
| Parastatals | 4,641.67 | 5,225.36 | 1,564.87 | 1,835.32 | 1,788.64 | 1,806.78 |
| Subvented Institutions | 5,915.63 | 9,837.65 | 4,389.30 | 3,821.35 | 4,032.70 | 4,261.46 |
| Local Councils | 411.18 | 411.05 | 863.72 | 909.58 | 1,101.32 | 1,129.75 |
| FORMAL PRIVATE SECTOR | 6,602.02 | 13,710.00 | 9,231.17 | 13,665.87 | 10,655.47 | 10,819.63 |
| West Region | 5,355.24 | 11,760.00 | 7,304.69 | 11,721.91 | 8,493.22 | 8,573.04 |
| North Region | 624.07 | 660.00 | 945.92 | 929.39 | 1,093.64 | 1,142.27 |
| South Region | 403.01 | 760.00 | 726.35 | 729.75 | 761.73 | 753.08 |
| East Region | 219.70 | 530.00 | 254.21 | 284.62 | 306.88 | 351.23 |
| TOTAL | 18,601.95 | 30,215.51 | 25,297.71 | 30,808.31 | 18,609.59 | 19,049.07 |

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

| Year | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|------------------------|------|------|------|------------|-----------|-----------|
| Average Rate of Return | 6.94 | 6.02 | 5.76 | 7.06 | 5.12 | 5.18 |

GLOBAL INVESTMENT PORTFOLIO COMPANIES

| Assets | 2009 | | 2010 | | 2011 | | March 2012 | | June 2012 | | July 2012 | |
|---------------------|-----------------------|------------|-----------------------|------------|-----------------------|------------|-----------------------|------------|-----------------------|------------|-----------------------|---------------|
| | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) |
| Call Deposit | 7,506,318.05 | 2.46 | 20,216,841.45 | 5.35 | 5,411,265.59 | 1.22 | 7,044,996.57 | 1.53 | 11,645,781.91 | 2.37 | 8,503,474.22 | 1.67 |
| Govt. Securities | 62,313,600.00 | 20.43 | 53,412,300.00 | 14.13 | 40,797,150.00 | 9.21 | 39,097,150.00 | 8.49 | 49,634,050.01 | 10.09 | 60,444,850.00 | 11.86 |
| Fixed Deposit | 99,077,630.00 | 32.48 | 70,915,511.18 | 18.76 | 62,293,604.61 | 14.07 | 58,726,794.00 | 12.75 | 54,126,087.02 | 11.00 | 50,609,813.70 | 9.93 |
| Corporate Debenture | 11,244,449.88 | 3.69 | 11,294,094.87 | 2.98 | 11,294,094.87 | 2.55 | 11,294,094.87 | 2.45 | 83,310,276.15 | 16.93 | 93,440,913.33 | 18.33 |
| Equity | 48,452,071.03 | 15.88 | 54,714,071.02 | 14.47 | 79,358,582.76 | 17.92 | 79,358,582.76 | 17.23 | 121,349,969.13 | 24.66 | 121,523,556.36 | 23.83 |
| **Projects | 75,755,335.73 | 24.83 | 158,861,410.76 | 42.01 | 233,112,339.42 | 50.38 | 241,704,491.82 | 52.48 | 145,918,457.66 | 29.66 | 146,741,144.63 | 28.77 |
| Total Land Property | 731,652.06 | 0.24 | 8,696,050.06 | 2.30 | 20,561,470.80 | 4.64 | 23,300,720.80 | 5.06 | 26,029,887.33 | 5.29 | 28,603,809.01 | 5.61 |
| Total | 305,081,056.75 | 100 | 378,110,279.34 | 100 | 452,828,508.05 | 100 | 460,526,830.82 | 100 | 492,014,509.21 | 100 | 509,867,561.25 | 100.00 |

* On-going real estate projects

- Additional shares were purchased in June 2012, leading to sharp increase in equity holding.

- In June 2012, Kambui Property Holdings, Sierra Ferries (SL) Ltd, Kimbima Hotel and West Africa Holdings which used to be reported under Projects, moved to Corporate Debenture

| Company | No. of Shares | Cost (Le'000) | Paid-up Shares | Share Holding (%) | % of Equity |
|---|---------------|----------------------|----------------------|-------------------|---------------|
| Sierrablock Concrete Products Ltd. (SCPL) | 7,110,000 | 7,110,000.00 | 7,110,000.00 | 60 | 11.97 |
| Regimanuel Gray (SL) Ltd. | 600,000 | 7,498,880.00 | 7,498,880.00 | 40 | 12.56 |
| Guoji Property Development (SL) Ltd. | 100,000 | 110,523.80 | 110,523.80 | 10 | 0.19 |
| Ecobank Transnational (ETI) | 18,333,333 | 4,543,667.18 | 4,543,667.18 | - | 7.61 |
| Kimbima Hotel Ltd. | 364,501 | 5,296,414.50 | 5,296,414.50 | 60 | 8.87 |
| S.L Brewery Ltd | 320,000 | 43,054.00 | 43,054.00 | - | 0.07 |
| Standard Chartered Bank (SL) Ltd | 107,000,000 | 440,840.00 | 440,840.00 | - | 0.74 |
| Rokel Commercial Bank | 64,998,579 | 570,691.54 | 570,691.54 | - | 0.96 |
| SN Alliance | 2,000 | 3,000,000.00 | 3,000,000.00 | 50 | 5.02 |
| HFC Mortgage & Savings (SL) Ltd | 31,000 | 31,100,000.00 | 26,100,000.00 | 99 | 52.08 |
| Total | | 59,714,071.02 | 59,714,071.02 | | 100.00 |

NET ASSET STATEMENT (Le '000)

| Item | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|------------------------|--------------------|--------------------|--------------------|-----------------------|----------------------|----------------------|
| Fixed Assets* | 48,258,579 | 60,752,308 | 75,043,443 | 74,948,861 | 82,137,100 | 81,954,479 |
| Long Term Investment** | 57,412,330 | 82,529,222 | 108,194,961 | 111,156,711 | 150,197,184 | 149,944,693 |
| Current Assets | 246,558,188 | 283,433,033 | 347,402,958 | 381,893,216 | 367,111,997 | 398,617,153 |
| Corporate Debenture | 8,266,607 | 8,266,607 | 8,266,607 | 8,266,607 | 8,266,607 | 8,266,607 |
| Current Liabilities | 19,108,615 | 21,659,386 | 24,291,321 | 23,982,873 | 21,931,142 | 23,295,349 |
| Net Current Assets*** | 227,449,572 | 261,773,647 | 323,111,637 | 357,910,343 | 345,180,855 | 375,321,804 |
| Net Asset**** | 333,120,480 | 405,055,177 | 506,350,046 | 544,015,915 | 577,515,139 | 607,220,976 |

*FIXED ASSETS ALSO INCLUDE CONSTRUCTION WORK-IN-PROGRESS AND PRE-INCORPORATION EXPENSES

**LONG TERM INVESTMENT INCLUDE ALL EQUITY INVESTMENT, LAND ACQUISITION AND CORPORATE DEBENTURE

*** NET CURRENT ASSETS IS CURRENT ASSETS LESS CURRENT LIABILITIES.

**** NET ASSET IS FIXED ASSETS PLUS LONG TERM INVESTMENT PLUS NET CURRENT ASSETS

SCHEME BENEFITS PROCESSED*

| | 2009 | | 2010 | | 2011 | | March 2012 | | June 2012 | | July 2012 | |
|-------------------------------|-----------------|-------------------|-----------------|-------------------|-----------------|-------------------|-----------------|------------------|-----------------|-------------------|-----------------|-------------------|
| | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) |
| TOTAL | 2,246 | 15,817,457 | 2,060 | 17,939,574 | 1,976 | 26,823,145 | 385 | 8,097,177 | 842 | 17,118,737 | 1,012 | 20,241,278 |
| o/w | | | | | | | | | | | | |
| RETIREMENT* | 1,630 | 12,424,267 | 1,606 | 14,411,132 | 1,365 | 22,005,998 | 271 | 6,904,913 | 544 | 14,325,759 | 618 | 16,810,332 |
| o PENSIONS** | 3,660 | 9,288,096 | 5,218 | 9,950,787 | 6,452 | 18,131,720 | 6,707 | 5,787,517 | 6,959 | 11,916,592 | 7,007 | 14,029,310 |
| o GRATUITY | 1,481 | 2,740,449 | 1,478 | 3,741,211 | 1,259 | 3,249,341 | 248 | 957,357 | 481 | 1,876,032 | 546 | 2,175,970 |
| o GRANT | 149 | 395,722 | 128 | 719,134 | 106 | 624,937 | 23 | 160,039 | 63 | 533,135 | 72 | 605,052 |
| SURVIVOR* | 565 | 3,211,388 | 422 | 3,469,879 | 489 | 4,548,513 | 88 | 1,125,513 | 165 | 2,278,416 | 199 | 2,721,879 |
| o PENSIONS** | 1,404 | 2,365,181 | 2,054 | 2,774,104 | 2,745 | 3,813,367 | 2,812 | 967,893 | 3,014 | 2,012,241 | 3,087 | 2,392,723 |
| o GRATUITY | 504 | 587,674 | 388 | 567,482 | 451 | 600,443 | 82 | 116,286 | 156 | 217,664 | 188 | 279,262 |
| o GRANT | 61 | 258,533 | 34 | 128,288 | 38 | 134,703 | 6 | 41,334 | 9 | 48,511 | 11 | 51,199 |
| o INVALIDITY* | 37 | 124,160 | 23 | 47,243 | 122 | 268,634 | 23 | 60,298 | 129 | 445,168 | 183 | 629,302 |
| o PENSIONS** | 3 | 71,710 | 5 | 16,310 | 15 | 138,994 | 13 | 30,149 | 66 | 224,056 | 54 | 316,123 |
| o GRATUITY | 34 | 48,991 | 22 | 21,540 | 121 | 129,300 | 13 | 9,916 | 21 | 24,148 | 23 | 27,811 |
| o GRANT | 3 | 3,459 | 1 | 9,393 | 1 | 340 | 10 | 20,233 | 108 | 196,964 | 160 | 285,368 |
| REFUND OF CONTRIBUTION | 14 | 57,642 | 9 | 11,325 | 2 | 36,506 | 3 | 6,453 | 4 | 69,394 | 3 | 78,460 |

*Total figures constitute the sum of Gratuity and grant roll processed

**Amounts for Pensions include the value for current Pension paid and Pension Arrears

Scheme Pension in Payment Processed

| | 2009 | | 2010 | | 2011 | | Mach 2012 | | June 2012 | | July 2012 | |
|--------------|--------------|-------------------|--------------|-------------------|--------------|-------------------|--------------|------------------|--------------|-------------------|--------------|-------------------|
| Benefit Type | Roll (No) | Amount (Le 000) | Roll (No) | Amount (Le 000) | Roll (No) | Amount (Le 000) | Roll (No) | Amount (Le 000) | Roll (No) | Amount (Le 000) | Roll (No) | Amount (Le 000) |
| Retirement | 3,660 | 9,288,096 | 5,246 | 14,433,197 | 6,388 | 15,604,402 | 6,580 | 4,593,264 | 6,888 | 9,425,837 | 6,933 | 11,166,699 |
| Survivor's | 1,404 | 2,365,181 | 2,054 | 2,964,924 | 2,713 | 3,236,448 | 2,798 | 810,273 | 3,000 | 1,746,067 | 3,044 | 2,060,959 |
| Invalidity | 3 | 71,710 | 1 | 39,334 | 9 | 18,578 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 5,067 | 11,724,987 | 7,301 | 17,437,455 | 9,110 | 18,859,428 | 9,378 | 5,403,537 | 9,888 | 11,171,874 | 9,977 | 13,227,658 |

Monthly Average Retirement Pension - 2012

| Month | Amount (Le) |
|----------------|---------------|
| January | 212,885.23 |
| February | 213,488.24 |
| March | 215,293.91 |
| April | 217,510.42 |
| May | 220,506.56 |
| June | 220,948.24 |
| July | 220,130.35 |
| Average | 217,251.85 |
| Lowest (July) | 20,000 |
| Highest (July) | 10,997,064.67 |

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

| | 2009 | | 2010 | | 2011 | | March 2012 | | June 2012 | | July 2012 | |
|--------------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|------------------|---------------|------------------|---------------|-------------------|
| | Roll (No.) | Amount (Le000) | Roll (No.) | Amount (Le000) | Roll (No.) | Amount (Le000) | Roll (No) | Amount (Le000) | Roll (No) | Amount (Le000) | Roll (No) | Amount (Le000) |
| East Area Office | 710 | 338,425 | 711 | 407,773 | 721 | 408,694 | 724 | 102,521 | 729 | 205,740 | 635 | 236,685 |
| North Area Office | 816 | 358,738 | 813 | 457,603 | 806 | 464,939 | 798 | 115,510 | 820 | 232,890 | 591 | 263,872 |
| South Area Office | 1,460 | 797,405 | 1,421 | 920,274 | 1,404 | 880,303 | 1,386 | 216,178 | 1,385 | 431,410 | 1,109 | 492,905 |
| West Area Office | 12,238 | 6,305,571 | 12,162 | 6,772,207 | 11,946 | 6,733,847 | 11,704 | 1,606,851 | 11,758 | 3,225,210 | 9,603 | 3,688,600 |
| Payment by Banks | 5,318 | 7,390,442 | 4,151 | 9,120,495 | 4,254 | 9,916,160 | 4,267 | 2,488,487 | 4,276 | 4,972,997 | 4,233 | 5,797,525 |
| K.I.A – Cash | - | - | - | - | - | - | - | - | - | - | - | - |
| K.I.A – Banks | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 20,542 | 15,190,580 | 19,258 | 17,678,352 | 19,149 | 18,403,943 | 18,879 | 4,529,547 | 18,968 | 9,068,247 | 16,171 | 10,479,587 |

WORKFORCE (No. OF EMPLOYEES)

| | | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|-------------------------|--------------|------------|------------|------------|------------|------------|------------|
| Regional Offices | Head Office | 130 | 127 | 131 | 130 | 124 | 124 |
| | West Region | 64 | 70 | 70 | 71 | 75 | 75 |
| | North Region | 25 | 26 | 26 | 26 | 25 | 24 |
| | East Region | 17 | 17 | 15 | 14 | 15 | 15 |
| | South Region | 18 | 18 | 19 | 19 | 19 | 19 |
| Total | | 271 | 258 | 261 | 260 | 258 | 257 |

ADMINISTRATIVE EXPENSES

| | 2009 | 2010 | 2011 | March 2012 | June 2012 | July 2012 |
|--------------------------------------|--------|--------|--------|------------|-----------|-----------|
| Administrative Expenses*(Le Million) | 30,016 | 30,509 | 38,549 | 9,099 | 18,395 | 22,097 |

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

| | 2007 | 2008 | 2009 | 2010 | 2011 |
|--|---------|---------|---------|-----------|-----------|
| | Actuals | Actuals | Actuals | Estimates | Estimates |
| Contribution Income (Le Million) | 58,202 | 66,150 | 82,156 | 97,310 | 138,382 |
| Admin. Expenses (Le Million) | 22,169 | 24,621 | 30,016 | 30,509 | 38,549 |
| Total Reserve Fund (Le Million) | 231,283 | 277,220 | 333,120 | 405,055 | 506,350 |
| Benefit Payments (Le Million) | 4,462 | 8,130 | 15,784 | 21,918 | 26,823 |
| GDP (Le Billion) | 5,833.7 | 6,427.1 | 7,170.1 | 7,639.5 | 7,639.5 |
| Insurable Earnings (Le Million) | 388,018 | 441,000 | 547,707 | 648,734 | 922,546 |
| Admin. Expenses/Contribution Income (%) | 38.09 | 37.22 | 36.53 | 31.35 | 27.85 |
| Admin. Expenses/Total Reserve Fund (%) | 9.59 | 8.88 | 9.02 | 7.53 | 7.61 |
| Admin. Expenses/Insurable Earnings (%) | 5.71 | 5.58 | 5.48 | 4.70 | 4.18 |
| Average Return on Investments (%) | 12.65 | 7.61 | 6.94 | 6.02 | 5.98 |
| Reserve Ratio | 8.68 | 8.48 | 7.26 | 7.73 | 7.79 |