



NASSIT
AT A GLANCE

Facts and Figures

As at end June 2011

(All figures are end period unless otherwise stated)

TOTAL INSURED MEMBERS (No. of)

| | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|
| INSURED POPULATION | 147,393 | 153,770 | 164,784 | 167,409 | 178,292 |
| o/w | | | | | |
| • Formal Public Sector | 77,368 | 75,023 | 77,076 | 76,819 | 85,470 |
| • Formal Private Sector | 70,025 | 78,747 | 87,708 | 90,590 | 92,822 |

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

| Number of Institutions | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|---|---------------|---------------|---------------|---------------|---------------|
| | 67 | 70 | 75 | 75 | 75 |
| Government | 71,969 | 69,184 | 71,044 | 70,861 | 78,758 |
| ○ Civil Servants | 16,340 | 15,783 | 16,902 | 17,022 | 24,907 |
| ○ Teachers | 35,160 | 34,608 | 34,983 | 34,851 | 34,583 |
| ○ Forces: | 20,469 | 18,818 | 19,159 | 18,988 | 19,268 |
| ○ Police | 9,960 | 9,668 | 10,097 | 10,041 | 10,220 |
| ○ Army | 9,725 | 8,379 | 8,337 | 8,947 | 8,336 |
| ○ Civilians in the Military | 784 | 771 | 725 | | 712 |
| Government Assisted | 5,399 | 5,839 | 6,032 | 5,958 | 6,712 |
| ○ Subvented Institutions | 2,448 | 2,661 | 2,780 | 2,698 | 3,256 |
| ○ Tertiary Institutions | 2,145 | 2,166 | 2,172 | 2,172 | 2,254 |
| ○ Technical and Vocational Institutions | 85 | 92 | 94 | 92 | 97 |
| ○ Development Projects | 343 | 434 | 479 | 489 | 577 |
| ○ Local Government | 378 | 486 | 507 | 507 | 528 |
| TOTAL | 77,368 | 75,023 | 77,076 | 76,819 | 85,470 |

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

| Region | | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| West | Employees | 51,148 | 57,386 | 63,351 | 64,957 | 66,102 |
| | Self-employed | 606 | 693 | 757 | 788 | 817 |
| East | Employees | 3,845 | 4,000 | 4,647 | 4,718 | 4,760 |
| | Self-employed | 70 | 84 | 88 | 94 | 97 |
| North | Employees | 7,011 | 8,735 | 10,585 | 11,695 | 12,594 |
| | Self-employed | 18 | 21 | 24 | 27 | 27 |
| South | Employees | 7,254 | 7,735 | 8,147 | 8,202 | 8,314 |
| | Self-employed | 73 | 93 | 109 | 109 | 111 |
| TOTAL | | 70,025 | 78,747 | 87,708 | 90,590 | 92,822 |

ACTIVE ESTABLISHMENTS - FORMAL PRIVATE SECTOR (No. of)

| Region | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|--------------|--------------|--------------|--------------|--------------|--------------|
| West | 2,838 | 3,335 | 3,824 | 3,976 | 4,109 |
| North | 374 | 420 | 493 | 510 | 527 |
| East | 381 | 400 | 446 | 461 | 468 |
| South | 385 | 409 | 470 | 482 | 492 |
| TOTAL | 3,978 | 4,564 | 5,233 | 5,429 | 5,596 |

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

| | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|----------------------------|--------------------|--------------------|--------------------|-----------------------|----------------------|
| Contribution Income | 66,150,370 | 82,134,787 | 97,310,142 | 25,215,738 | 56,688,386 |
| o/w | | | | | |
| • Formal Public Sector | 31,369,523 | 42,774,448 | 53,497,625 | 11,826,948 | 26,468,731 |
| • Formal Private Sector | 34,780,847 | 39,360,339 | 43,812,517 | 13,388,790 | 30,219,655 |
| Penalty & Interest | 22,224 | 56,414 | 72,197 | 292 | 292 |
| Purchase of Credit | 82,565 | - | - | - | - |
| Investment Income | 24,092,339 | 17,598,011 | 20,557,127 | 6,094,950 | 12,107,160 |
| Other Income | 16,929,450 | 22,965,573 | 17,642,253 | 4,667,064 | 8,753,372 |
| TOTAL INCOME | 107,276,948 | 122,754,785 | 135,581,719 | 35,978,044 | 77,549,209 |

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

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

| | 2007 | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|--|------------------|------------------|------------------|------------------|-----------------------|----------------------|
| FORMAL PUBLIC SECTOR | 10,628.40 | 11,372.81 | 11,999.93 | 16,505.51 | 7,964.51 | 7,269.95 |
| Accountant General's Department | 2,620.82 | 1,531.45 | 1,031.45 | 1,031.45 | 1,031.45 | 1,031.45 |
| <i>Validation of past Service</i> | 2,031.45 | 1,531.45 | 1,031.45 | 1,031.45 | 1,031.45 | 1,031.45 |
| <i>Underpayment</i> | 584.37 | - | - | - | - | - |
| Parastatals | 3,450.76 | 4,507.64 | 4,641.67 | 5,225.36 | 1,670.67 | 1,650.28 |
| Subvented Institutions | 4,210.74 | 4,946.81 | 5,915.63 | 9,837.65 | 4,584.62 | 3,830.41 |
| Local Councils | 346.08 | 386.91 | 411.18 | 411.05 | 677.77 | 757.80 |
| FORMAL PRIVATE SECTOR | 5,610.15 | 7,257.71 | 6,602.02 | 13,710.00 | 9,598.82 | 8,504.59 |
| West Region | 4,547.62 | 5,720.21 | 5,355.24 | 11,760.00 | 4,686.40 | 6,446.15 |
| North Region | 424.80 | 787.90 | 624.07 | 660.00 | 3,274.50 | 1,117.40 |
| South Region | 495.01 | 687.19 | 403.01 | 760.00 | 578.38 | 629.63 |
| East Region | 142.72 | 62.41 | 219.70 | 530.00 | 1,059.54 | 311.41 |
| TOTAL | 16,238.55 | 18,630.52 | 18,601.95 | 30,215.51 | 17,563.33 | 15,774.54 |

[†] Indebtedness amount is cumulative throughout

RETURN ON SHORT TERM FIXED INCOME ASSETS (%)

| Year | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|------------------------|------|------|------|------------|-----------|
| Average Rate of Return | 7.61 | 6.94 | 6.02 | 7.26 | 5.68 |

GLOBAL INVESTMENT PORTFOLIO

| Assets | 2008 | | 2009 | | 2010 | | March 2011 | | June 2011 | |
|---|-----------------------|------------|-----------------------|---------------|-----------------------|---------------|-----------------------|---------------|-----------------------|---------------|
| | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) | Amount (Le '000) | Share (%) |
| Call Deposit | 11,596,174.18 | 4.77 | 7,506,318.05 | 2.46 | 20,216,841.45 | 5.35 | 4,550,306.17 | 1.15 | 11,527,173.33 | 2.83 |
| Govt. Securities | 74,026,850.00 | 30.43 | 62,313,600.00 | 20.43 | 53,412,300.00 | 14.13 | 58,129,650.00 | 14.75 | 28,257,100.00 | 6.94 |
| Fixed Deposit | 52,658,249.95 | 21.65 | 99,077,630.00 | 32.48 | 70,915,511.18 | 18.76 | 85,711,984.19 | 21.75 | 84,880,915.70 | 20.85 |
| Corporate Debenture | 8,525,510.76 | 3.50 | 11,244,449.88 | 3.69 | 11,294,094.87 | 2.98 | 11,294,094.87 | 2.87 | 11,294,094.87 | 2.77 |
| Equity | 26,067,609.48 | 10.72 | 48,452,071.03 | 15.88 | 54,714,071.02 | 14.47 | 59,714,071.02 | 15.15 | 79,358,582.76 | 19.49 |
| Real Estate Property (Goderich Sea View Apartments) | 15,809,393.90 | 6.50 | 16,479,386.90 | 5.40 | 29,057,527.23 | 7.68 | 29,057,527.23 | 7.37 | 29,057,527.23 | 7.14 |
| Economically Targeted Investments | 53,847,479.15 | 22.14 | 59,275,948.83 | 19.43 | 119,333,965.13 | 31.56 | 124,518,525.64 | 31.59 | 118,788,182.23 | 29.18 |
| Sea View Estates | - | - | - | - | 10,469,918.40 | 2.77 | 11,819,480.59 | 3.00 | 17,457,222.55 | 4.29 |
| Total Land Property | 731,652.06 | 0.30 | 731,652.06 | 0.24 | 8,696,050.06 | 2.30 | 9,344,204.80 | 2.37 | 26,497,127.09 | 6.51 |
| Total | 243,262,919.48 | 100 | 305,081,056.74 | 100.00 | 378,110,279.33 | 100.00 | 394,139,844.48 | 100.00 | 407,117,925.76 | 100.00 |

PORTFOLIO COMPANIES

| 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 | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|------------------------|--------------------|--------------------|--------------------|-----------------------|----------------------|
| Fixed Assets* | 38,991,736 | 48,258,579 | 60,752,308 | 60,212,493 | 59,629,838 |
| Long Term Investment** | 35,065,869 | 57,412,330 | 82,529,222 | 89,367,613 | 107,578,061 |
| Current Assets | 218,207,716 | 246,558,188 | 283,433,033 | 298,074,692 | 297,697,949 |
| Corporate Debenture | 8,266,607 | 8,266,607 | 8,266,607 | 8,266,607 | 8,266,607 |
| Current Liabilities | 15,045,523 | 19,108,615 | 21,659,386 | 24,159,703 | 18,865,392 |
| Net Current Assets*** | 203,162,193 | 227,449,572 | 261,773,647 | 273,914,987 | 278,832,556 |
| Net Asset**** | 277,219,798 | 333,120,480 | 405,055,177 | 423,495,095 | 446,040,455 |

*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*

| | 2008 | | 2009 | | 2010 | | March 2011 | | June 2011 | |
|-------------------------------|-----------------|------------------|-----------------|-------------------|-----------------|-------------------|-----------------|------------------|-----------------|-------------------|
| | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) | CLAIMANTS (No.) | AMOUNT (LE000) |
| TOTAL | 1,627 | 8,129,700 | 2,246 | 15,817,457 | 2,060 | 17,939,574 | 555 | 6,860,719 | 1,012 | 13,298,147 |
| o/w | | | | | | | | | | |
| RETIREMENT* | 1,120 | 6,601,804 | 1,630 | 12,424,267 | 1,606 | 14,411,132 | 422 | 5,841,497 | 768 | 11,168,902 |
| o PENSIONS** | 2,107 | 4,121,409 | 3,660 | 9,288,096 | 5,218 | 9,950,787 | 5,648 | 4,494,244 | 5,931 | 8,978,786 |
| o GRATUITY | 1,040 | 2,057,543 | 1,481 | 2,740,449 | 1,478 | 3,741,211 | 385 | 1,038,330 | 703 | 1,754,902 |
| o GRANT | 80 | 422,851 | 149 | 395,722 | 128 | 719,134 | 37 | 308,923 | 65 | 435,214 |
| SURVIVOR* | 480 | 1,471,823 | 565 | 3,211,388 | 422 | 3,469,879 | 122 | 982,692 | 227 | 2,066,981 |
| o PENSIONS** | 455 | 899,202 | 1,404 | 2,365,181 | 2,054 | 2,774,104 | 2,109 | 819,230 | 2,359 | 1,740,625 |
| o GRATUITY | 449 | 459,022 | 504 | 587,674 | 388 | 567,482 | 113 | 132,752 | 211 | 274,632 |
| o GRANT | 31 | 113,599 | 61 | 258,533 | 34 | 128,288 | 9 | 30,710 | 16 | 51,724 |
| o INVALIDITY* | 24 | 54,714 | 37 | 124,160 | 23 | 47,243 | 10 | 33,468 | 16 | 54,614 |
| o PENSIONS** | 2 | 9,631 | 3 | 71,710 | 5 | 16,310 | 9 | 18,578 | 18 | 31,980 |
| o GRATUITY | 21 | 35,645 | 34 | 48,991 | 22 | 21,540 | 9 | 14,550 | 15 | 22,294 |
| o GRANT | 3 | 9,439 | 3 | 3,459 | 1 | 9,393 | 1 | 340 | 1 | 340 |
| REFUND OF CONTRIBUTION | 3 | 1,359 | 14 | 57,642 | 9 | 11,325 | 1 | 3,602 | 1 | 7,650 |

*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

| | 2008 | | 2009 | | 2010 | | March 2011 | | June 2011 | |
|--------------|--------------|------------------|--------------|-------------------|--------------|-------------------|--------------|------------------|--------------|------------------|
| 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) |
| Retirement | 2,107 | 4,121,409 | 3,660 | 9,288,096 | 5,246 | 14,433,197 | 5,684 | 4,493,953 | 5,795 | 8,135,631 |
| Survivor's | 455 | 899,202 | 1,404 | 2,365,181 | 2,054 | 2,694,924 | 2,109 | 819,230 | 2,298 | 1,572,497 |
| Invalidity | 2 | 9,631 | 3 | 71,710 | 1 | 3,334 | 9 | 18,578 | 9 | 18,578 |
| Total | 2,564 | 5,030,242 | 5,067 | 11,724,987 | 7,301 | 17,437,455 | 7,766 | 5,331,761 | 8,102 | 9,726,706 |

Monthly Average Retirement Pension as at end June 2011

| Month | Amount (Le) |
|----------|-------------|
| January | 169,191.01 |
| February | 172,869.06 |
| March | 193,393.80 |
| April | 193,398.80 |
| May | 199,423.04 |
| June | 222,999.50 |
| Average | 191,879.20 |

GOVERNMENT PENSION-IN-PAYMENT PROCESSED

| | 2008 | | 2009 | | 2010 | | March 2011 | | June 2011 | |
|--------------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|------------------|---------------|------------------|
| | Roll (No.) | Amount (Le000) | Roll (No.) | Amount (Le000) | Roll (No.) | Amount (Le000) | Roll (No) | Amount (Le000) | Roll (No) | Amount (Le000) |
| East Area Office | 653 | 247,423 | 710 | 338,425 | 711 | 407,773 | 722 | 100,827 | 725 | 203,554 |
| North Area Office | 761 | 283,023 | 816 | 358,738 | 813 | 457,603 | 791 | 112,374 | 812 | 228,972 |
| South Area Office | 1,454 | 833,478 | 1,460 | 797,405 | 1,421 | 920,274 | 1,413 | 219,386 | 1,416 | 440,227 |
| West Area Office | 10,771 | 4,535,919 | 12,238 | 6,305,571 | 12,162 | 6,772,207 | 11,952 | 1,686,141 | 12,048 | 3,360,709 |
| Payment by Banks | 3,395 | 4,793,793 | 5,318 | 7,390,442 | 4,151 | 9,120,495 | 4,168 | 2,465,889 | 4,208 | 4,951,959 |
| K.I.A – Cash | 1,483 | 333,544 | - | - | - | - | - | - | - | - |
| K.I.A – Banks | 21 | 4,661 | - | - | - | - | - | - | - | - |
| Total | 18,538 | 11,031,841 | 20,542 | 15,190,580 | 19,258 | 17,678,352 | 19,046 | 4,584,617 | 19,209 | 9,185,421 |

WORKFORCE (No. OF EMPLOYEES)

| | | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|------------------|--------------|------------|------------|------------|------------|------------|
| Regional Offices | Head Office | 135 | 130 | 127 | 125 | 131 |
| | West Region | 71 | 64 | 70 | 77 | 75 |
| | North Region | 24 | 25 | 26 | 29 | 27 |
| | East Region | 19 | 17 | 17 | 17 | 17 |
| | South Region | 21 | 18 | 18 | 19 | 19 |
| Total | | 271 | 271 | 258 | 267 | 269 |

ADMINISTRATIVE EXPENSES

| | 2008 | 2009 | 2010 | March 2011 | June 2011 |
|--------------------------------------|--------|--------|--------|------------|-----------|
| Administrative Expenses*(Le Million) | 24,621 | 30,016 | 30,509 | 8,074 | 17,228 |

**Includes Depreciation Cost*

ACTUARIAL INDICATORS

| | 2006 | 2007 | 2008 | 2009 | 2010 |
|--|---------|---------|---------|-----------|-----------|
| | Actuals | Actuals | Actuals | Estimates | Estimates |
| Contribution Income (Le Million) | 49,639 | 58,202 | 66,150 | 82,156 | 97,310 |
| Admin. Expenses (Le Million) | 15,016 | 22,169 | 24,621 | 30,016 | 30,509 |
| Total Reserve Fund (Le Million) | 169,491 | 231,283 | 277,220 | 333,120 | 405,055 |
| Benefit Payments (Le Million) | 1,989 | 4,462 | 8,130 | 15,784 | 21,918 |
| GDP (Le Billion) | 4,875.8 | 5,833.7 | 6,427.1 | 7,170.1 | 7,639.5 |
| Insurable Earnings (Le Million) | 330,924 | 388,018 | 441,000 | 547,707 | 648,734 |
| Admin. Expenses/Contribution Income (%) | 30.25 | 38.09 | 37.22 | 36.53 | 31.35 |
| Admin. Expenses/Total Reserve Fund (%) | 8.86 | 9.59 | 8.88 | 9.02 | 7.53 |
| Admin. Expenses/Insurable Earnings (%) | 4.54 | 5.71 | 5.58 | 5.48 | 4.70 |
| Average Return on Investments (%) | 15.0 | 12.65 | 7.61 | 6.94 | 6.02 |
| Reserve Ratio | 9.97 | 8.68 | 8.48 | 7.26 | 7.73 |