

# 2022 Capital Market Committee (CMC) WEBINAR MEETING

NATIONAL PENSION COMMISSION

# Guidelines on Access to RSA for Equity Contribution for Residential Mortgage

- ▶ The Commission has developed draft Guidelines for access to RSA for Equity Contribution for Residential Mortgage. The draft Guidelines have been exposed to Licensed Operators and external stakeholders (ie) CBN, Mortgage Bank Association of Nigeria and Nigeria Mortgage Refinance Company for comments.
- ▶ The draft Guidelines are being finalised and would be issued after securing approval of PenCom Board



# SEC Circular on Fixed Income Secondary Market Transactions

- ▶ Commission is currently engaging SEC on its Circular regarding fees on secondary market fixed income transactions.
- ▶ Meeting between PenCom, SEC and FMDQ to further discuss the new regulatory fees is being arranged.

## SUMMARY OF PENSION FUND ASSETS – MARCH 2022 VS JUNE 2022

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	MARCH		JUNE		VARIANCE	
	TOTAL PENSION FUND ASSETS	WEIGHT	TOTAL PENSION FUND ASSETS	WEIGHT		WEIGHT
	₦ 'Million	%	₦ 'Million	%		%
DOMESTIC ORDINARY SHARES	944,262.79	6.80%	969,154.93	6.79%	24,892.14	2.78%
FOREIGN ORDINARY SHARES	112,270.05	0.81%	99,905.99	0.70%	(12,364.06)	-1.38%
TOTAL FGN SECURITIES	8,502,083.68	61.26%	9,007,894.81	63.14%	505,811.13	56.40%
* FED. GOVT BONDS (HTM)	8,152,023.54	58.74%	8,313,831.89	58.27%	161,808.35	18.04%
* TREASURY BILLS	152,884.84	1.10%	475,636.38	3.33%	322,751.54	35.99%
* AGENCY BONDS (NMRC)	13,914.51	0.10%	13,825.51	0.10%	(89.01)	-0.01%
* SUKUK BONDS	120,253.47	0.87%	136,506.18	0.96%	16,252.71	1.81%
* GREEN BONDS	63,007.31	0.45%	68,094.86	0.48%	5,087.55	0.57%
STATE GOVT SECURITIES	171,587.34	1.24%	160,965.25	1.13%	(10,622.09)	-1.18%
CORP. DEBT SECURITIES	1,007,114.55	7.26%	1,189,614.52	8.34%	182,499.97	20.35%
* CORPORATE BONDS (HTM)	977,553.01	7.04%	907,033.70	6.36%	(70,519.31)	-7.86%
* CORPORATE BONDS (AFS)	19,890.38	0.14%	249,789.39	1.75%	229,899.01	25.63%
* CORPORATE INFRASTRUCTURE BONDS	9,671.16	0.07%	26,022.85	0.18%	16,351.69	1.82%
* CORPORATE GREEN BONDS	-	0.00%	6,768.58	0.05%	6,768.58	0.75%
MONEY MKT INSTR.	2,249,912.14	16.21%	2,149,494.79	15.07%	(100,417.35)	-11.20%
FIXED DEPOSIT/ BANK ACCEPTANCE	2,145,364.11	15.46%	1,899,080.32	13.31%	(246,283.79)	-27.46%
COMMERCIAL PAPERS	104,548.03	0.75%	236,282.93	1.66%	131,734.90	14.69%
FOREIGN MONEY MKT INSTR.	11,786.79	0.08%	14,131.54	0.10%	2,344.75	0.26%
MUTUAL FUNDS	136,130.11	0.98%	56,131.74	0.39%	(79,998.37)	-8.92%
OPEN/CLOSE FUNDS	52,928.08	0.38%	53,854.07	0.38%	925.99	0.10%
REITs	83,202.02	0.60%	2,277.67	0.02%	(80,924.35)	-9.02%
SUPRA-NATIONAL BONDS	-	0.00%	8,066.61	0.06%	8,066.61	0.90%
INFRASTRUCTURE FUNDS	75,175.56	0.54%	88,371.71	0.62%	13,196.15	1.47%
REAL ESTATE	156,393.82	1.13%	236,220.19	1.66%	79,826.37	8.90%
PRIVATE EQUITIES	39,006.69	0.28%	38,866.05	0.27%	(140.64)	-0.02%
CASH & OTHER ASSETS	472,847.70	3.41%	262,862.19	1.84%	(209,985.50)	-23.41%
CURRENT NET ASSET VALUE	13,878,571.20	100.00%	14,267,548.78	100.00%	896,872.97	5/10/2022 100.00%



# Comparative Analysis of Pension Industry Assets for March 2022 and June 2022

- ▶ The total value of Pension Fund assets as at 30 June 2022 was **₦14.27 trillion**, which comprised of **₦10.15 trillion** for RSA 'Active' Funds (i.e. RSA Funds I, II III and V); **₦1.12 trillion** for RSA Retiree Fund IV; **₦1.52 trillion** for CPFAs; and **₦1.44 trillion** for Approved Existing Schemes. Fund VI Active and Retiree Fund amounted to **₦28.18 billion**.
- ▶ The industry Net Asset Value (NAV) as at reporting date increased by 2.80% (**₦388.98 billion**) to **₦14.27 trillion** compared to a NAV of **₦13.88 trillion** as at 31 March, 2022. The growth in Q2:2022 was lower than the growth of **₦453.76 billion** (3.38%) recorded in Q1:2022. The growth was mainly due to contributions and income from fixed income security received which were impacted by depreciation in the prices of FGN bonds (MTM) and equities during the period.

