NATIONAL BUREAU OF STATISTICS

Pension Asset and Membership Data

(Q1 2018)

Report Date: May 2018

Data Source: National Bureau of Statistics / National Pension Commission

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Executive Summary

The Pension Asset and RSA Membership Data Q1 2018 reflected that 7,975,976 workers are registered under the pension scheme compared to 7,823,911 registered workers in Q4 2017 while the Pension Fund Asset under Management as at Q1 2018 stood at N7,943mln as against N7,515mln in Q4 2017.

FGN Bonds has the highest weight percentage of 48.61% of the total pension fund assets and closely followed by treasury bills with 20.89% weight and domestic ordinary Shares with 9.25% weight while agency bonds has the least with 0.07% weight.

Participants within the age distribution 30-39yrs have the highest percentage composition closely followed by participants within the age bracket of 40-49yrs and 50-59yrs while participants above 65years has the least percentage composition.

Pension Asset and Membership Data - Q1 2018

Federal

LESS THAN 30 YEARS	
MALE	69,746
FEMALE	28,886
TOTAL	98,632

30-39 YEARS	
MALE	523,924
FEMALE	193,225
TOTAL	717,149

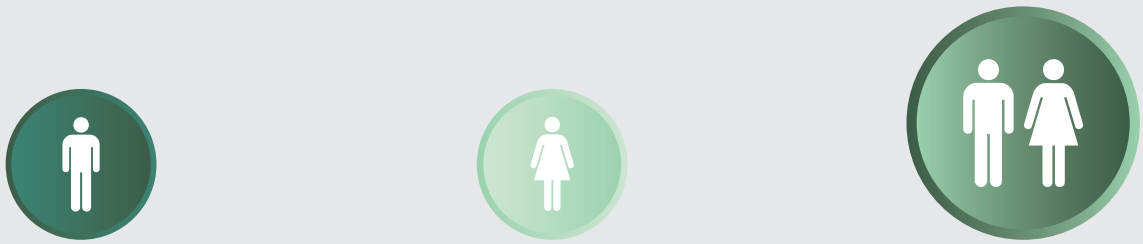
40-49 YEARS	
MALE	369,217
FEMALE	156,162
TOTAL	525,379

50-59 YEARS	
MALE	283,193
FEMALE	106,904
TOTAL	390,097

60-69 YRS YEARS	
MALE	108,133
FEMALE	29,162
TOTAL	137,295

ABOVE 65 YEARS	
MALE	51,079
FEMALE	11,591
TOTAL	62,670

TOTAL



MALE	FEMALE	TOTAL
1,405,292	525,930	1,931,222

Pension Asset and Membership Data - Q1 2018

State

LESS THAN 30 YEARS	
MALE	21,724
FEMALE	18,899
TOTAL	40,623

30-39 YEARS	
MALE	196,738
FEMALE	167,448
TOTAL	364,186

40-49 YEARS	
MALE	270,116
FEMALE	238,994
TOTAL	509,110

50-59 YEARS	
MALE	271,442
FEMALE	209,340
TOTAL	480,782

60-69 YRS YEARS	
MALE	92,115
FEMALE	49,781
TOTAL	141,896

ABOVE 65 YEARS	
MALE	37,050
FEMALE	12,004
TOTAL	49,054

TOTAL

MALE	FEMALE	TOTAL
889,185	696,466	1,585,651

Pension Asset and Membership Data - Q1 2018

Private

LESS THAN 30 YEARS	
MALE	404,748
FEMALE	204,818
TOTAL	609,566

30-39 YEARS	
MALE	1,369,891
FEMALE	535,526
TOTAL	1,905,417

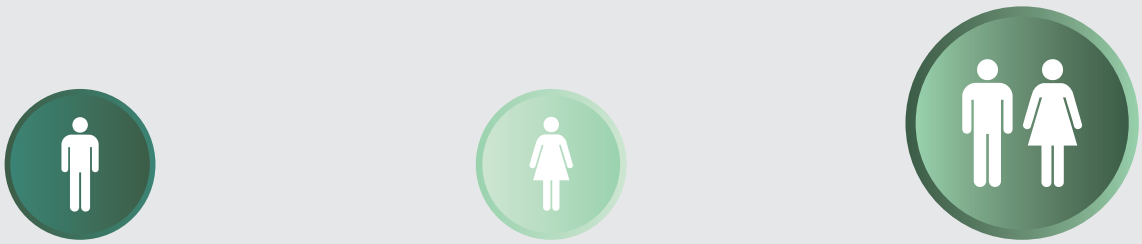
40-49 YEARS	
MALE	910,271
FEMALE	258,363
TOTAL	1,168,634

50-59 YEARS	
MALE	468,247
FEMALE	91,054
TOTAL	559,301

60-69 YRS YEARS	
MALE	125,178
FEMALE	15,270
TOTAL	140,448

ABOVE 65 YEARS	
MALE	68,964
FEMALE	6,773
TOTAL	75,737

TOTAL



MALE	FEMALE	TOTAL
3,347,299	1,111,804	4,459,103

Pension Asset and Membership Data - Q1 2018

Total (Private and Public)

LESS THAN 30 YEARS	
MALE	496,218
FEMALE	252,603
TOTAL	748,821

30-39 YEARS	
MALE	2,090,553
FEMALE	896,199
TOTAL	2,986,752

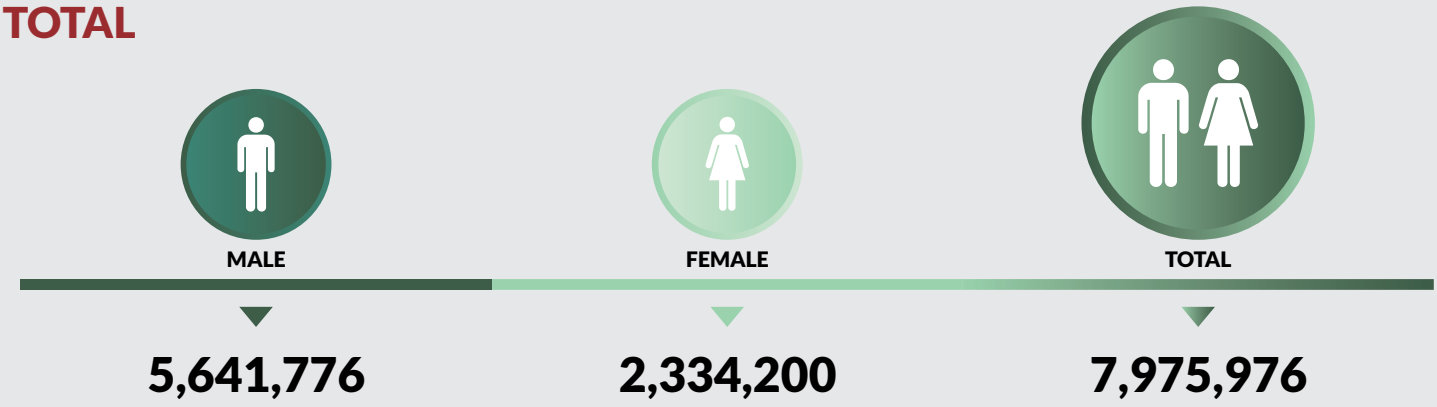
40-49 YEARS	
MALE	1,549,604
FEMALE	653,519
TOTAL	2,203,123

50-59 YEARS	
MALE	1,022,882
FEMALE	407,298
TOTAL	1,430,180

60-65 YRS YEARS	
MALE	325,426
FEMALE	94,213
TOTAL	419,639

ABOVE 65 YEARS	
MALE	157,093
FEMALE	30,368
TOTAL	187,461

TOTAL



Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
AES - Approved Existing Scheme

ASSET CLASS (N' MILLION)

DOMESTIC ORDINARY SHARES
N95,726.89

FOREIGN ORDINARY SHARES
N0.00

FGN BONDS
N366,088.32

STATE GOVT. SECURITIES
N14,782.36

TREASURY BILLS
N206,180.00

FGN SECURITIES
N572,268.31

GREEN BONDS
N0.00

AGENCY BONDS (NMRC & FMBN)
N0.00

SUKUK BONDS
N0.00

CORPORATE DEBT SECURITIES
N32,181.64

CORPORATE BONDS	CORPORATE INFRASTRUCTURE BONDS	SUPRA-NATIONAL BONDS
N32,181.64	N0.00	N0.00

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
AES - Approved Existing Scheme

LOCAL MONEY MARKET SECURITIES

N66,874.79

BANKS	COMMERCIAL PAPERS	FOREIGN MONEY MARKET SECURITIES
N59,507.93	N7,366.86	N0.00

MUTUAL FUNDS N2,192.67

OPEN/CLOSE-END FUNDS	N2,192.58
REITS (Real Estate Investment Trust)	N0.09
REAL ESTATE PROPERTIES	N93,533.32
PRIVATE EQUITY FUND	N0.00
INFRASTRUCTURE FUND	N412.80
CASH & OTHER ASSETS	N3,738.14

TOTAL PENSION FUND ASSET N881,710.92

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
CPFA -Closed Pension Fund Administrators

ASSET CLASS (N' MILLION)

DOMESTIC ORDINARY SHARES

N46,894.20

FOREIGN ORDINARY SHARES

N60,805.94

FGN BONDS
N336,513.19

STATE GOVT. SECURITIES
N16,918.01

TREASURY BILLS
N196,373.18

FGN SECURITIES
N533,283.86

GREEN BONDS
N0.00

AGENCY BONDS (NMRC & FMBN)
N285.19

SUKUK BONDS
N112.30

CORPORATE DEBT SECURITIES

N150,583.33

CORPORATE BONDS	CORPORATE INFRASTRUCTURE BONDS	SUPRA-NATIONAL BONDS
N150,583.33	N0.00	N687.28

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
CPFA -Closed Pension Fund Administrators

LOCAL MONEY MARKET SECURITIES

N46,463.91

BANKS	COMMERCIAL PAPERS	FOREIGN MONEY MARKET SECURITIES
N45,045.23	N1,418.69	N0.00

MUTUAL FUNDS N2,465.88

OPEN/CLOSE-END FUNDS
N1,802.47

REITS (Real Estate Investment Trust)
N663.41

REAL ESTATE PROPERTIES
N125,708.93

PRIVATE EQUITY FUND
N13,261.31

INFRASTRUCTURE FUND
N1,854.27

CASH & OTHER ASSETS
N62,000.39

TOTAL PENSION FUND ASSET

N1,060,927.32

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
RSA Active Fund

ASSET CLASS (N' MILLION)

DOMESTIC ORDINARY SHARES
N584,776.28

FOREIGN ORDINARY SHARES
N0.00

FGN BONDS
N2,875,948.66

STATE GOVT. SECURITIES
N114,328.69

TREASURY BILLS
N1,084,887.44

FGN SECURITIES
N4,027,637.95

GREEN BONDS
N7,680.49

AGENCY BONDS (NMRC & FMBN)
N5,122.32

SUKUK BONDS
N53,999.05

CORPORATE DEBT SECURITIES
N170,488.34

CORPORATE BONDS	CORPORATE INFRASTRUCTURE BONDS	SUPRA-NATIONAL BONDS
N164,731.45	N5,756.89	N4,047.28

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
RSA Active Fund

LOCAL MONEY MARKET SECURITIES

N468,089.58

BANKS	COMMERCIAL PAPERS	FOREIGN MONEY MARKET SECURITIES
N411,147.82	N56,941.76	N0.00

MUTUAL FUNDS N14,565.68

OPEN/CLOSE-END FUNDS
N5,459.91

REITS (Real Estate Investment Trust)
N9,105.77

REAL ESTATE PROPERTIES
N0.00

PRIVATE EQUITY FUND
N14,324.77

INFRASTRUCTURE FUND
N5,722.68

CASH & OTHER ASSETS
N2,454.74

TOTAL PENSION FUND ASSET

N5,406,435.99

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
RSA Retiree Fund

ASSET CLASS (N' MILLION)

DOMESTIC ORDINARY SHARES
N7,118.32

FOREIGN ORDINARY SHARES
N0.00

FGN SECURITIES
N456,426.91

- *FGN BONDS* N282,529.72
- *TREASURY BILLS* N171,718.88
- *AGENCY BONDS (NMRC & FMBN)* N388.49
- *SUKUK BONDS* N1,453.90
- *GREEN BONDS* N335.91
- *STATE GOVT. SECURITIES* N15,397.66

CORPORATE DEBT SECURITIES
N37,590.75

- CORPORATE BONDS: N37,280.60
- CORPORATE INFRASTRUCTURE BONDS: N310.15
- SUPRA-NATIONAL BONDS: N2,633.83

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
RSA Retiree Fund

LOCAL MONEY MARKET SECURITIES

N70,305.56

BANKS	COMMERCIAL PAPERS	FOREIGN MONEY MARKET SECURITIES
N61,899.17	N8,406.39	N0.00

MUTUAL FUNDS N0.00

OPEN/CLOSE-END FUNDS
N0.00

REITS (Real Estate Investment Trust)
N0.00

REAL ESTATE PROPERTIES
N0.00

PRIVATE EQUITY FUND
N0.00

INFRASTRUCTURE FUND
N0.00

CASH & OTHER ASSETS
N4,960.60

TOTAL PENSION FUND ASSET N594,433.62

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
Total Pension Fund Assets

ASSET CLASS (N' MILLION)

DOMESTIC ORDINARY SHARES
N734,515.69

FOREIGN ORDINARY SHARES
N60,805.94

FGN SECURITIES
N5,589,617.03

- *FGN BONDS* N3,861,079.88
- *TREASURY BILLS* N1,659,159.50
- *AGENCY BONDS (NMRC & FMBN)* N5,796.00
- *SUKUK BONDS* N55,565.25
- *GREEN BONDS* N8,016.40
- *STATE GOVT. SECURITIES* N161,426.72

CORPORATE DEBT SECURITIES
N390,844.06

CORPORATE BONDS	CORPORATE INFRASTRUCTURE BONDS	SUPRA-NATIONAL BONDS
N384,777.02	N6,067.04	N7,368.39

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
Total Pension Fund Assets

LOCAL MONEY MARKET SECURITIES

N651,733.83

BANKS	COMMERCIAL PAPERS	FOREIGN MONEY MARKET SECURITIES
N577,600.14	N74,133.69	N0.00

MUTUAL FUNDS N19,224.23

OPEN/CLOSE-END FUNDS	N9,454.96
REITS (Real Estate Investment Trust)	N9,769.27
REAL ESTATE PROPERTIES	N219,242.25
PRIVATE EQUITY FUND	N27,586.08
INFRASTRUCTURE FUND	N7,989.75
CASH & OTHER ASSETS	N73,153.86

TOTAL PENSION FUND ASSET N7,943,507.85

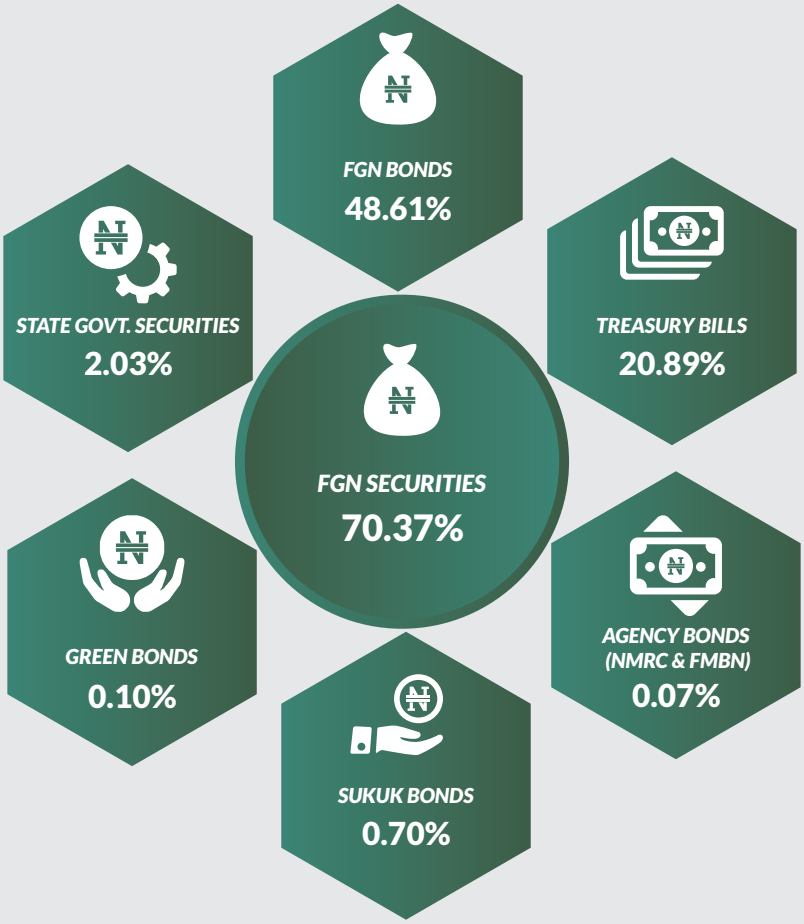
Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
Weight

ASSET CLASS (WEIGHT %)

DOMESTIC ORDINARY SHARES
9.25%

FOREIGN ORDINARY SHARES
0.77%



CORPORATE DEBT SECURITIES
4.92%

CORPORATE BONDS	CORPORATE INFRASTRUCTURE BONDS	SUPRA-NATIONAL BONDS
4.84%	0.08%	0.09%

Pension Asset and Membership Data - Q1 2018

Summary of Pension Fund Assets – Q1 2018
Weight

LOCAL MONEY MARKET SECURITIES — 8.20%

- BANKS — 7.27%
- COMMERCIAL PAPERS — 0.93%
- FOREIGN MONEY MARKET SECURITIES — 0.00%

MUTUAL FUNDS — 0.24%

- OPEN/CLOSE-END FUNDS — 0.12%
- REITS (Real Estate Investment Trust) — 0.12%
- REAL ESTATE PROPERTIES — 2.76%
- PRIVATE EQUITY FUND — 0.35%
- INFRASTRUCTURE FUND — 0.10%
- CASH & OTHER ASSETS — 0.92%

TOTAL PENSION FUND ASSET — 100.00%

SUMMARY OF PENSION FUND ASSETS AS AT 31 MARCH, 2018						
ASSET CLASS	AES	CPFAs	RSA ACTIVE FUND	RSA RETIREE FUND	TOTAL PENSION FUND ASSETS	WEIGHT%
	N'Million	N'Million	N'Million	N'Million	N'Million	
Domestic Ordinary Shares	95,726.89	46,894.20	584,776.28	7,118.32	734,515.69	9.25%
Foreign Ordinary Shares	-	60,805.94	-	-	60,805.94	0.77%
FGN Securities:	572,268.31	533,283.86	4,027,637.95	456,426.91	5,589,617.03	70.37%
FGN Bonds	366,088.32	336,513.19	2,875,948.66	282,529.72	3,861,079.88	48.61%
Treasury Bills	206,180.00	196,373.18	1,084,887.44	171,718.88	1,659,159.50	20.89%
Agency Bonds (NMRC & FMBN)	-	285.19	5,122.32	388.49	5,796.00	0.07%
Sukuk Bonds	-	112.30	53,999.05	1,453.90	55,565.25	0.70%
Green Bonds	-	-	7,680.49	335.91	8,016.40	0.10%
State Govt. Securities	14,782.36	16,918.01	114,328.69	15,397.66	161,426.72	2.03%
Corporate Debt Securities	32,181.64	150,583.33	170,488.34	37,590.75	390,844.06	4.92%
Corporate Bonds	32,181.64	150,583.33	164,731.45	37,280.60	384,777.02	4.84%
Corporate Infrastrucuture Bonds	-	-	5,756.89	310.15	6,067.04	0.08%
Supra-National Bonds	-	687.28	4,047.28	2,633.83	7,368.39	0.09%
Local Money Market Securities:	66,874.79	46,463.91	468,089.58	70,305.56	651,733.83	8.20%
Banks	59,507.93	45,045.23	411,147.82	61,899.17	577,600.14	7.27%
Commercial Papers	7,366.86	1,418.69	56,941.76	8,406.39	74,133.69	0.93%
Foreign Money Market Securities	-	-	-	-	-	0.00%
Mutual Funds:	2,192.67	2,465.88	14,565.68	-	19,224.23	0.24%
Open/Closed-End Funds	2,192.58	1,802.47	5,459.91	-	9,454.96	0.12%
Reits	0.09	663.41	9,105.77	-	9,769.27	0.12%
Real Estate Properties	93,533.32	125,708.93	-	-	219,242.25	2.76%
Private Equity Fund	-	13,261.31	14,324.77	-	27,586.08	0.35%
Infrastructure Fund	412.80	1,854.27	5,722.68	-	7,989.75	0.10%
Cash & Other Assets	3,738.14	62,000.39	2,454.74	4,960.60	73,153.86	0.92%
Total Pension Asset	881,710.92	1,060,927.32	5,406,435.99	594,433.62	7,943,507.85	100.00%

RSA Membership As At March, 2018								
Age Bracket	Public Sector				Private Sector			
	FEDERAL		STATE		PRIVATE			
	Male	Female	Male	Female	Male	Female		
Less than 30yrs	69,746	28,886	21,724	18,899	404,748	204,818	496,218	252,603
30-39 yrs	523,924	193,225	196,738	167,448	1,369,891	535,526	2,090,553	896,199
40-49 yrs	369,217	156,162	270,116	238,994	910,271	258,363	1,549,604	653,519
50-59 yrs	283,193	106,904	271,442	209,340	468,247	91,054	1,022,882	407,298
60-69 yrs	108,133	29,162	92,115	49,781	125,178	15,270	325,426	94,213
above 65 yrs	51,079	11,591	37,050	12,004	68,964	6,773	157,093	30,368
TOTAL	**1,405,292**	**525,930**	**889,185**	**696,466**	**3,347,299**	**1,111,804**	**5,641,776**	**2,334,200**
Grand Total		**1,931,222**		**1,585,651**		**4,459,103**		**7,975,976**

Methodology

Data is supplied administratively by National Pension Commission and verified and validated by the National Bureau of Statistics, Nigeria.

Please note that data revisions by National Statistics Offices are normal in every country in the world. Accordingly the data in this report may be revised. The most recent version is therefore the most accurate.

Acknowledgements/Contacts

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Contact Us

@nigerianstat

NBSNigeria

www.nigerianstat.gov.ng

Head Office Address
Plot 762,IndependenceAvenue,Central Business District,FCT, Abuja Nigeria.

+234 803 386 5388

feedback@nigerianstat.gov.ng