

SUMMARY OF PENSION FUND ASSETS AS AT 31 JULY 2013

| | AES | CPFAs | RSA ACTIVE FUND | RSA RETIREE FUND | TOTAL PENSION FUND ASSETS | |
|----------------------------------|-------------------|-------------------|---------------------|-------------------|---------------------------|----------|
| ASSET CLASS | N' Million | N' Million | N' Million | N' Million | N' Million | Weight % |
| Domestic Ordinary Shares | 116,917.82 | 107,757.38 | 279,498.68 | 2,671.94 | 506,845.82 | 14% |
| Foreign Ordinary Shares | 0.00 | 47,571.09 | 0.00 | 0.00 | 47,571.09 | 1% |
| FGN Securities: | | | | | | |
| FGN Bonds | 198,365.26 | 155,685.49 | 1,013,913.55 | 141,303.06 | 1,509,267.36 | 42% |
| Treasury Bills | 87,289.67 | 61,826.05 | 425,681.11 | 68,256.89 | 643,053.72 | 18% |
| State Govt. Securities | 27,871.09 | 15,429.42 | 103,116.53 | 21,575.13 | 167,992.17 | 5% |
| Corporate Debt Securities | 14,708.70 | 26,780.63 | 29,667.20 | 6,540.69 | 77,697.22 | 2% |
| Supra-National Bonds | 0.00 | 523.75 | 1,257.34 | | 1,781.09 | 0% |
| Local Money Market Securities | 72,884.34 | 34,070.05 | 229,639.95 | 43,570.02 | 380,164.36 | 11% |
| Foreign Money Market Securities | 0.00 | 3,096.71 | 0.00 | 0.00 | 3,096.71 | 0% |
| Open/Close-End Funds | 2,881.83 | 3,828.59 | 14,384.85 | 0.00 | 21,095.27 | 1% |
| Real Estate Properties | 68,485.89 | 126,329.28 | 0.00 | 0.00 | 194,815.17 | 5% |
| Private Equity Fund | 0.00 | 4,627.76 | 2,356.48 | 0.00 | 6,984.24 | 0% |
| Cash & Other Assets | 10,297.39 | 1,611.32 | 20,589.21 | 5,839.01 | 38,336.93 | 1% |
| Total Pension Fund Assets | 599,702.00 | 589,137.52 | 2,120,104.90 | 289,756.74 | 3,598,701.16 | 100% |

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