

# University of Nairobi Staff Pension Scheme 2007

Custodian's report for AGM for period ending

30th June 2024



standard  
chartered

AGM FOR YEAR

ENDED 30.06.2024




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# Our Role as Custodians

Broadly, our core responsibilities as a custodian for the scheme include:

Role	Details of the role
 <p data-bbox="499 505 733 548">Safekeeping</p>	<p data-bbox="861 482 1862 562">Safe custody of scheme assets i.e., ensuring that the schemes assets are fully protected at all times.</p>
 <p data-bbox="435 733 703 805">Investment administration</p>	<p data-bbox="861 701 1946 811">Investment administration - This involves facilitating purchase and sale of assets (for example; submitting bids for treasury bills and bonds to central bank)</p>
 <p data-bbox="453 968 741 1011">Asset servicing</p>	<p data-bbox="861 933 1956 1048">Asset servicing (for example: collecting dividend payments on shares and interest on bonds, deposits advising on the scheme's corporate action entitlements, etc.).</p>

*Our role as a Custodian is to ensure that the Fund's assets are fully protected at all times, whereas the primary goal of the Fund Manager is to optimize the investment returns that it makes on the invested assets as the custodian does investment administration & asset servicing*

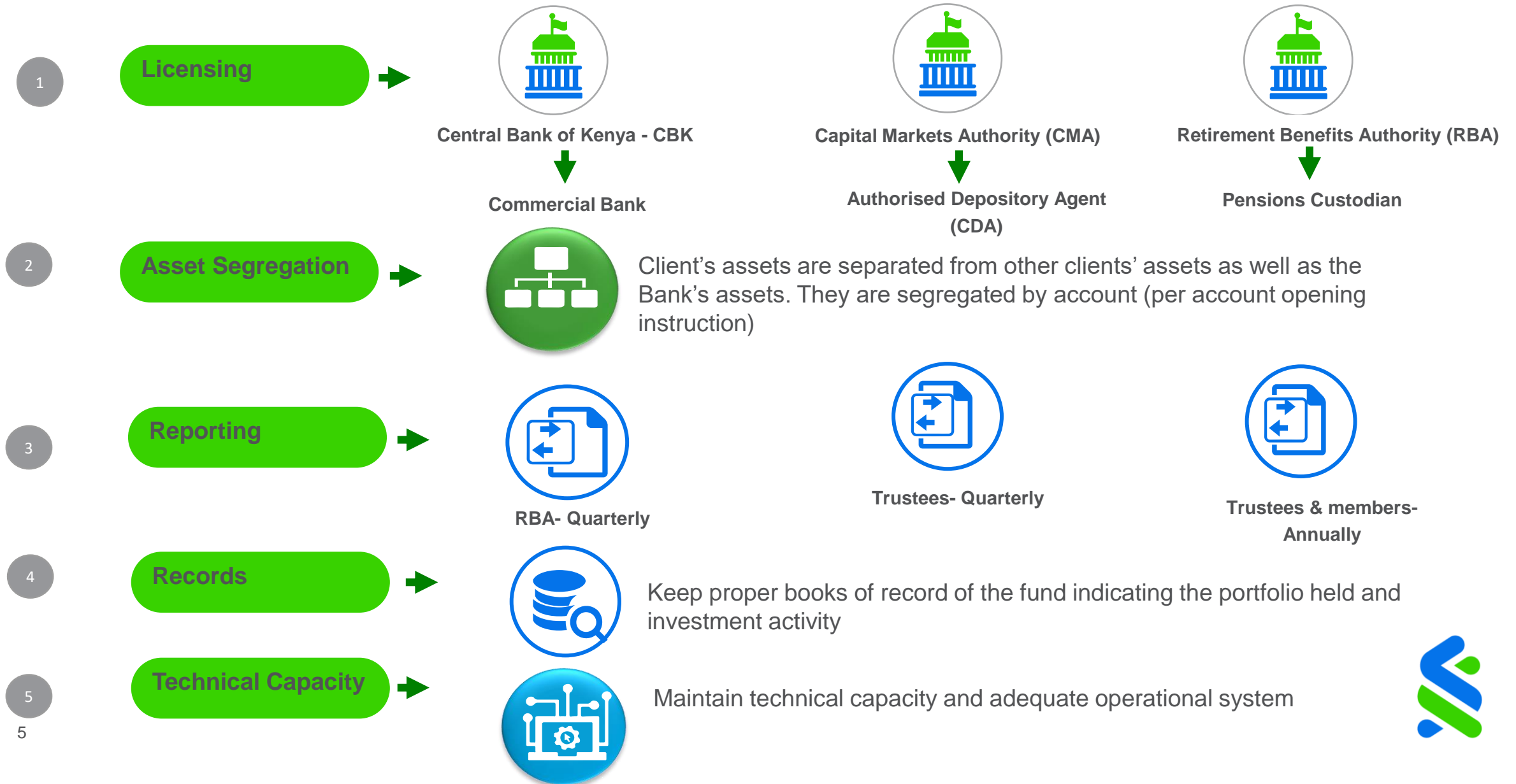


# Our Role as Custodians of the Fund

- Our role as a Custodian is to ensure that the Fund's assets are always protected.
- The primary goal of the Fund Manager is to optimize the investment returns that it makes on the invested assets as the custodian does investment administration & asset servicing.
- This tested model allows transparency of operation and reduces risk and adds value to portfolio (helps to ensure that income due are efficiently collected and promptly credited to account for new investment opportunities)



# Statutory Obligations of a Custodian:



## Custodian's responsibilities:

In accordance with the Central Bank of Kenya regulations for Banks, the Retirement Benefits Authority regulations for Fund Managers & Custodians and the Capital Markets regulations for Custodians, we confirm that for the year ended 30th June 2024:

- We have effectively discharged the duties prescribed for a Custodian of a Pension Fund in Kenya (and specifically for the University of Nairobi Staff Pension Scheme 2007)
- We have held the assets for the University of Nairobi Staff Pension Scheme 2007 including the securities and income that accrue thereof
- We have also reconciled the positions on the securities we hold for the Scheme with the Fund Managers



## Custodian's responsibilities:

For the University of Nairobi Staff Pension Scheme 2007's investment activities and payments, we facilitated the transfer, exchange or delivery of the securities and cash in accordance with the instructions received from the Fund Managers and the Trustees.

- We confirm that we have carried out all our activities for the University of Nairobi Staff Pension Scheme 2007 in accordance with the regulations and responsibilities of a licensed Custodian.

- During the period from 1st July 2023 to 30th June 2024, we also confirm that we **received contributions** from the University of Nairobi (including contributions from members of the Scheme on unpaid leave of absence) amounting to **KES 420,956,496.75.**



## Custodians' methods of accounting & asset valuations:

As Custodians we report on actual holdings and cash at hand and exclude accrued income

- Fund Managers and Auditors report on accrual method (i.e. include dividends declared but not yet paid), hence Fund Managers & Auditors numbers always have an element of timing difference when compared to the Custodian's reports.
- Our duties and obligations as Custodians of the Scheme in respect of calculating the asset values are limited to independent calculation of the same, based on prices provided by recognized third parties like the Nairobi Securities Exchange, Other exchanges, e.t.c





# Assets Holding Confirmations as at 30.06.2024

Asset Class	Value as at 30th June 2024	Ratio %
Bank Balance	740,670.70	0.00%
Call Deposits	114,428,219.15	0.73%
Fixed Deposits	1,027,009,416.75	6.56%
Corporate Bonds	4,833,185.40	0.03%
Equities	2,963,660,634.25	18.93%
Offshore	586,725,143.40	3.75%
Government Securities	9,180,386,610.80	58.65%
Property	1,775,000,000.00	11.34%
<b>TOTAL</b>	<b>15,652,783,880.45</b>	<b>100%</b>



# Questions

# Your Questions?



**Thank you**



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