

THE NATIONAL SOCIAL SECURITY FUND



The Next 10 years

Customer Service, People, Technology & Growth

Powering a better Life for our members.



The Foundation for the future has been laid

- Performance has been phenomenal.
- Benchmark for the industry both in the region.
- Largest pension Fund in East Africa.



**...foundation for
the future**

...to become the social security provider of choice

It starts with you, the member!



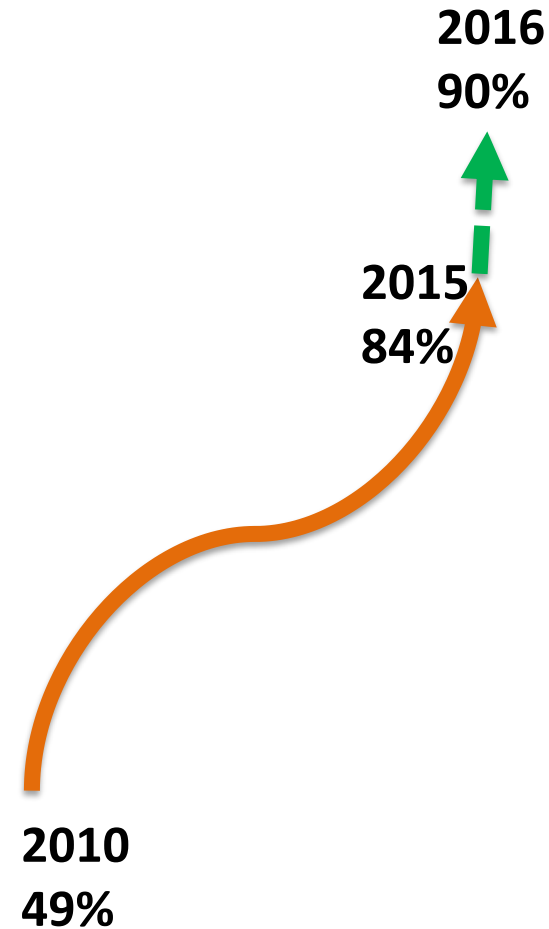
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What we must do to get there and to stay there:

Provide you,
our **members**, with
customer experience not
just the best but **legendary**



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Customer satisfaction
rating.



Through a survey, you informed us on what you want!



Safety of savings.

Our Promise. - Real rate of return
- Transparent culture



Accessible & Timely Service.

Our Promise. –Access to several service channels
- Relationship management



Relevancy in entire Life cycle

Our Promise. - Value-adding products catering
for the social security needs

Is being built around the following pillars

- **Strong financial base**
 - **Innovating to become more relevant**
 - **Excelling in business processes**
 - **A delightful place to work**

All the time and every time

*Building a strong financial base:
Grow the Fund*

Grow the Fund

- **Improve compliance levels**
 - **Diversify investment portfolio**
 - **Roll out new voluntary saving products**

Diversification Strategy

- **Unlock value real estate asset class, invest in REITS, the off taker concept**

The Off taker Concept:

NSSF and Developer agree on house specs, amenities, minimum units, price & timeline. NSSF provides Guarantee



Developer identifies land that is acceptable to NSSF.

Developer Builds the houses per specs.

The Off taker Concept:



NSSF buys all the completed houses, and pays Developer, and sells the houses to members.

Buyer pays NSSF either in own Cash or through a mortgage

Diversification Strategy (continued)

- **Additional exposure to regional markets**
- **Invest in infrastructure projects**
- **Private Equity Fund targeting SMEs with exit via stock market**
- **Promote corporate bonds and asset backed securities**

Effects of diversification: Asset Mix – Trend 1993 : 2014

Year	Fixed Income		Real Estate		Equity Investments		Total Portfolio	
	UGX Bn	%ge	UGX Bn	%ge	UGX Bn	%ge	UGX Bn	%ge
1993	3.4	70.9%	1.4	29.1%	-	0.0%	4.8	100.0%
1994	7.0	76.7%	2.1	23.3%	-	0.0%	9.1	100.0%
1995	9.8	57.2%	7.3	42.8%	-	0.0%	17.0	100.0%
1996	16.1	57.0%	12.1	43.0%	-	0.0%	28.2	100.0%
1997	17.6	38.8%	27.8	61.2%	-	0.0%	45.5	100.0%
1998	44.0	62.5%	26.4	37.5%	-	0.0%	70.5	100.0%
1999	74.6	73.6%	26.7	26.4%	-	0.0%	101.3	100.0%
2000	83.6	64.0%	46.5	35.6%	0.5	0.4%	130.6	100.0%
2001	98.3	55.3%	76.5	43.0%	3.0	1.7%	177.8	100.0%
2002	140.3	62.0%	83.1	36.7%	3.0	1.3%	226.4	100.0%
2003	194.7	69.1%	82.6	29.3%	4.5	1.6%	281.9	100.0%
2004	249.1	68.5%	90.6	24.9%	23.9	6.6%	363.6	100.0%
2005	341.4	70.9%	105.1	21.8%	35.2	7.3%	481.7	100.0%
2006	460.1	73.2%	126.3	20.1%	42.0	6.7%	628.4	100.0%
2007	641.7	73.0%	189.3	21.5%	48.0	5.5%	879.0	100.0%
2008	696.8	65.6%	224.6	21.1%	141.0	13.3%	1,062.3	100.0%
2009	871.9	68.5%	271.0	21.3%	130.6	10.3%	1,273.5	100.0%
2010	1,092.5	70.9%	293.2	19.0%	154.8	10.0%	1,540.5	100.0%
2011	1,562.5	76.7%	318.9	15.6%	156.7	7.7%	2,038.1	100.0%
2012	2,089.9	79.1%	385.6	14.6%	167.4	6.3%	2,642.8	100.0%
2013	2,737.5	80.3%	405.6	11.9%	263.9	7.7%	3,406.9	100.0%
2014	3,489.4	80.6%	444.0	10.3%	397.3	9.2%	4,330.7	100.0%
2015	4,254.0	76.1%	444.0	7.9%	892.0	16.0%	5,590.4	100.0%
	AVERAGE	68.3%		26.9%		4.8%		

Building a strong financial base:

With a strong financial base, will preserve member savings

- **Grow Fund size UGX 20 trillion by 2025**
- **Provide a real return. Minimum Target: 2% plus 10 year Inflation**
- **Administration costs below 1% of Assets.**



*Innovating to Become Relevant in
Members Lives*

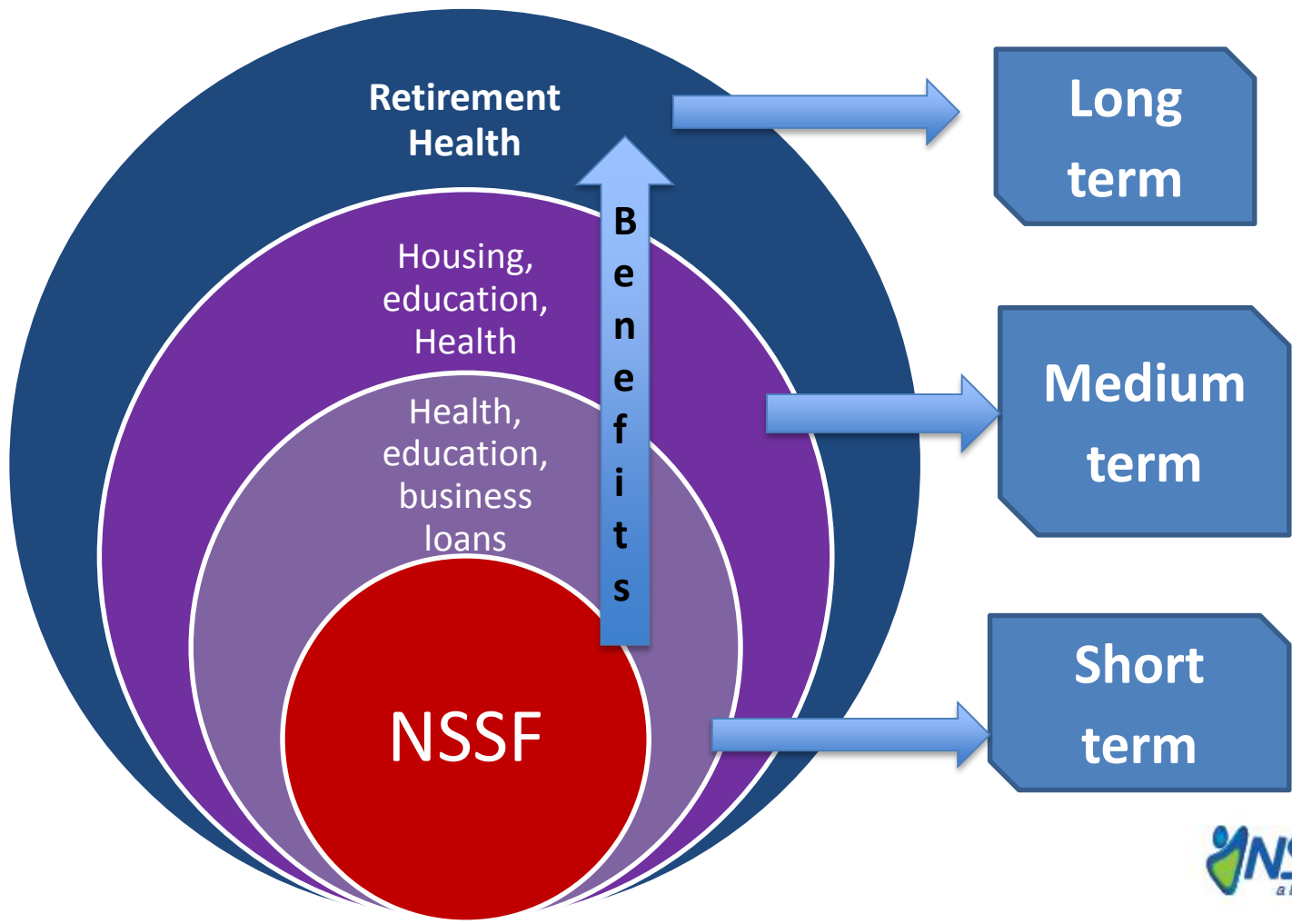
Leverage technology for convenient and faster services

- **SMART Card**
- **Optimise customer access—
automated kiosks and e-
channels**
- **Agency Collections**



Innovating to become relevant in members lives

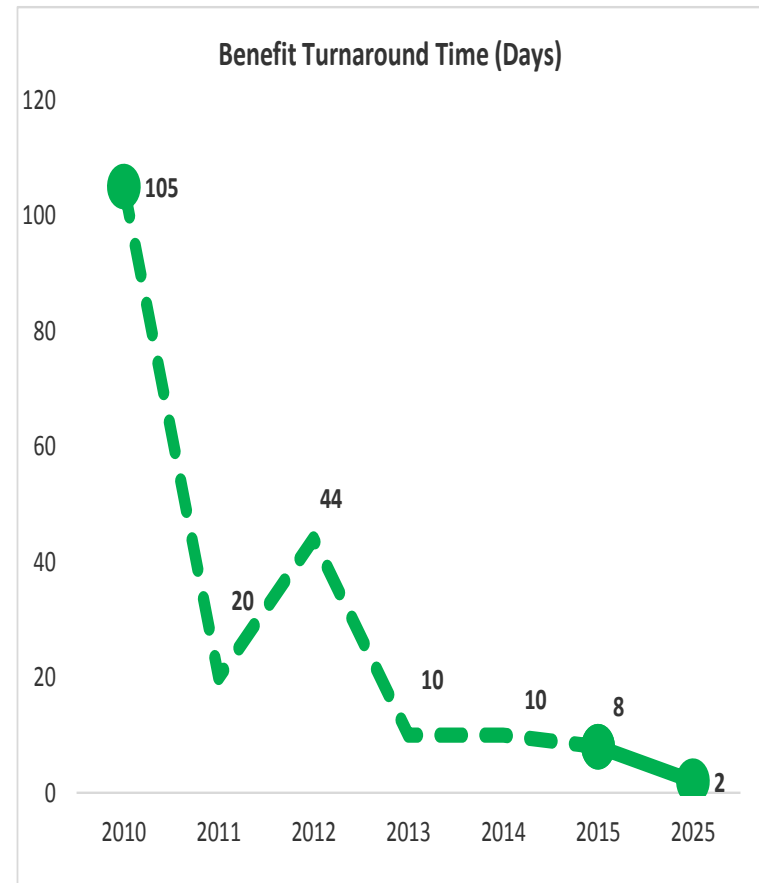
Product development to be a life partner



*Excelling in Processes that
enhance service delivery*

Leverage technology for faster and efficient services

- Pension Administration System (PAS)
- E-Collections portal

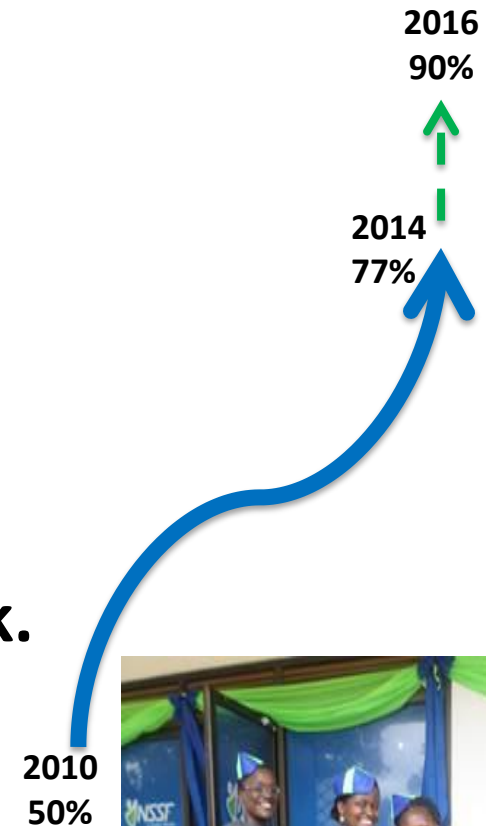


By 2025, the target is to process Age benefit payment within 2 days.

A delightful place to work

Making NSSF a delightful place to work

- **Improve staff competence: 85% with professional certification.**
- **Enhance performance culture, aligning reward to performance.**
- **Create talent pool and think tank.**



The objectives is to have a motivated staff with an engagement index of more than 90%.

In conclusion

A motivated and engaged **workforce**, supported by excellent **processes**, and a strong **financial base** that delivers superior results, will all work together to give **members** a reason to choose to stay with the Fund.

