

## **CUSTODIANSHIP IN MONEY MARKET & FIXED INCOME INSTRUMENT**

Zenith Pension Custodian Limited is a subsidiary of Zenith Bank Plc licensed by the National Pension Commission (Pencom) to provide Pension Fund Custody pursuant to the Pension Reform Act 2004 and recently licensed by the Central Bank of Nigeria (CBN) to carry out the business of Custodianship in money market and other fixed income instruments.

This appointment by the Central Bank of Nigeria was due to a satisfactory pre-licensing inspection carried out on Zenith Pension Custodian Ltd and a general assessment of the overall services provided for our existing clients as well as our achievements, especially as we emerged the most profitable custodian over the years.

The Central Bank of Nigeria's primary objectives of introducing and appointing custodians to money market and fixed income instrument includes the following:

- To align the Nigerian money market with international best practice.
- To enhance investors confidence in the Nigeria money market system.
- To enhance growth in the valuation of assets
- To create and maintain interpersonal relationship in the management and safekeeping of securities.
- To promote transparency in the management of Treasury Bills/Bond holdings and other Money Market/Fixed Income securities currently held in Bank's accounts with CBN.

**As at January 2010 statistics, the Nigerian FGN Treasury bill and other Money Market Instrument was estimated to be N3 trillion in size. These assets are to be de-materialized and transferred to the newly appointed Custodians by CBN** in which Zenith Pensions Custodian is one of them.

Zenith Pensions Custodian currently provides value added superior services to Pension Fund Administrators ( PFAs)and Closed Pension Fund Administrators (CPFAS) in accordance with the Pension Reform Act 2004 and with our new license, we intend to focus on creating a brand of first choice in Custodianship through the provision of world class services to our clients.

