



# NATIONAL PENSION COMMISSION

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## CIRCULAR

**REF: PENCOM/CIR/PSP/15/01**

**DATE: 9 February 2015**

**TO: All Pension Fund Administrators**

**SUBJECT: INVESTMENT OF PENSION FUNDS IN STATE AND LOCAL  
GOVERNMENT BOND INSTRUMENTS**

Please refer to the above.

The Commission wishes to remind all Pension Fund Administrators (PFAs) of its existing policy on the investment of pension funds in State Bonds. Please note that PFAs may only invest in Bonds that have been approved by the National Pension Commission as qualifying for investment of pension funds. Such approval must be sighted on the Commission's website.

Please be guided accordingly.

Thank you.

**G. E. USORO (MRS)**

**General Manager, Public Sector Pensions**