

CORPORATE PROFILE



...built around you

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ABOUT US

ASO Savings & Loans PLC is a Primary Mortgage Institution (PMI), incorporated in Nigeria as a limited liability company on November 9, 1995.

We formally commenced business on January 2, 1997 and converted to a public liability company (PLC) on September 22, 2005.

We are regulated by the Central Bank of Nigeria under the Mortgage Institution Decree No. 53 of 1989 to carry out the business of mortgage banking in Nigeria.

Between November 2006 and January 2007, we transited from a majority Government owned Company to a majority privately owned Company with Government holding about 16% of the Company's equity, and in the process acquired over 3,000 new shareholders. As at December 2007, ASO had shareholders funds in excess of N4.5bn.

We were listed on the floor of the Nigerian Stock Exchange on April 25, 2008.

Our Vision

We will be the Mortgage Bank of Choice

Our Mission

To build mutually profitable relationships anchored on a passion for excellence.



ABOUT US

Our Achievements

- Over N30 billion mortgage originations for over 12,000 homeowners.
- Successfully championed and originated mortgages for over 88% of the residential mortgages securities by the 2007 N25 billion Sale of Federal Government Houses bond in Abuja.
- Delivered social mortgages to numerous beneficiaries under the National Housing Fund Scheme.
- Built a deep and unsurpassed working knowledge of the FCT and now operates from twenty-one (21) branches and three cash centers within the FCT, Lagos, Rivers, Ondo, Kano, Niger, Kaduna and Edo states of the Federation.
- Directly developed five housing estates around Abuja.

Our Recognitions

ASO has been recognized by various bodies including:

- 2010 Winner of the Pearl award for 'Best Mortgage Institution in Nigeria for 2009'.
- 2010 Winner of the Guardian 2010 Brands of the Year for Savings and Loans Company of the year.
- 2009 Winner of the Leadership Newspaper's Mortgage Bank of the Year award.
- 2008 Nominated by the Nigeria Stock Exchange as the Other Financial Institution of the Year.
- 2008 Winners of the Gold Star Award for World Quality Commitment in Paris, France.

ABOUT US

Milestones

- 2008 Listed on the Nigerian Stock Exchange
- 2007 Raised N3.7 billion from Private Placements
- 2006 Inception of New Management Team
- 2005 Converted to a Public Liability Company (PLC)
- 2004 Started Securitization of SOFGH
- 2002 Established ASCON (Subsidiary)
- 2000 Established ASVEL (Subsidiary)
- 1997 Commenced Operations ASIL (Subsidiary)
- 1995 Incorporated as a Limited Liability Company
Licensed as a Primary Mortgage Institution
by CBN



ABOUT US

Branch Network





ABOUT US

Corporate Head Quarters

Plot 266, FMBN Building, Cadastral Zone A0,
Central Business District, Abuja

Branch Network

Abuja

Area 7 Branch

No. 5 Abriba Close,
Area 7 Garki.

Area 11 Branch

Plot 599, Cadastral Zone A3,
Sharon Shopping Centre,
Ahmadu Bello Way, Garki, Area 11

Bwari Branch

Bwari Township Highway, Bwari

Eagle Square Branch

Parking Lot,
Federal Secretariat Building,
Central Business District

Garki II Branch

Plot 1580 Kabo crescent,
Garki II, Abuja

Gudu Branch

Gudu Market

Head Office Branch

Plot 266 FMBN building,
Cadastral Zone A0,
Central Business District

Jikwoyi Branch

Phase One,
Near Jikwoyi Police Station, Jikwoyi

Kubwa Branch

Plot 185 Hamza Abudullahi Road
Off Gado Nasko Street.

Kuje Branch

Area Council Secretariat Road, Kuje

Mararaba Branch

Keffi/Nyanya Road,
Mararaba, Nasarawa State

Wuse Branch

Wuse Market, Zone 6.

Zuba Branch

Along Zuba Motor Park Road

Edo

No. 6 Akpakpava Road
Benin City

Kaduna

6A Bida/Yakubu Gowon Way,
Kaduna.

Kano

Murtala Mohammed Way
No 18, Opposite Daula Hotel,
Kano

Lagos

Victoria Island Branch

No. 18 Construction House,
Adeyemo Alakija Street,
Victoria Island, Lagos.

Ikeja Branch

28, Oba Akran Way,
Ikeja, Lagos



ABOUT US

Branch Network

Niger

NICON Building,
No.1 Bank Road,
Minna.

Rivers

No. 27 Aba Road, (Beside PDP
Secretariat),
Port - Harcourt.

Ondo

Tisco House
Alagbaka, Akure.

Cash Centers in Abuja

Gwagwalada
Muslim Pilgrims Welfare Board,
Gwagwalada

Kado
Kado Fish Market, Kado.

Mabushi
VIO Office, Mabushi.



PRODUCTS OVERVIEW

INDIVIDUAL BANKING

Current Account Products

	ASO Regular Checking Account	ASO Excel Account
Best if you want	A low maintenance checking account that takes care of your basic banking needs	A superior account with checking account with savings account features with zero COT*
Minimum to Open/Minimum Account Balance	N10,000/N1,000	N100,000/N100,000
Earns Interest	No	Yes
Online Banking	Available upon request	Available upon request
COT Charge	Yes	Waived with minimum account balance of N100,000
Extras	Cheque book ATM card Monthly online statement	Cheque book ATM card Monthly online statement



PRODUCTS OVERVIEW

INDIVIDUAL BANKING

Savings Account Products

	Regular Savings Account	ASOPlus Account
Best if you want	A simple savings account with a low opening balance	A superior savings account with an attractive interest rate
Minimum to Open/Minimum Account Balance	N2,000/N1,000	N10,000/N10,000
Earns Interest	Yes	Yes
Online Banking	Available upon request	Available upon request
COT Charge	Yes	Yes
Extras	Cheque book ATM card Monthly online statement	Third-party withdrawal slip ATM card Monthly online statement



PRODUCTS OVERVIEW

INDIVIDUAL BANKING

Target Savings Account Products

	My House Opal Account	My House Pearl Account	My House Ruby Account	My House Black Diamond Account
Best if you want:	A target mortgage savings account with a minimum monthly deposit of N10,000 with a savings period from 6 – 48 months	A target mortgage savings account with a minimum monthly deposit of N20,000 with a savings period from 6 – 36 months	A target mortgage savings account with a minimum monthly deposit of N75,000 with a savings period from 6 – 24 months	A target mortgage savings account with a minimum monthly deposit of N500,000 with a savings period from 6 – 12 months
Minimum to Open/Minimum Account Balance	N10,000/N10,000	N20,000/N20,000	N200,000/N50,000	N500,000/ N100,000
Monthly Savings Amount	N10,000-N19,999	N20,000 – N74,999	N75,000 – N499,999	N500,000
Earns Interest	Yes	Yes	Yes	Yes
Online Banking	Available upon request	Available upon request	Available upon request	Available upon request
COT Charge	Yes	Yes	Yes	Yes
Extras	Withdrawal Check book	Withdrawal Check book	Withdrawal Check book	Withdrawal Check book



PRODUCTS OVERVIEW

INDIVIDUAL BANKING

Target Savings Account Products

	ASO Pilgrimage Account	ASO Flourish Savings Account
Best if you want:	A target Savings for Holy Travel	A target mortgage savings account with a minimum monthly deposit of N20,000 with a savings period from 6 – 36 months
Minimum to Open/Minimum Account Balance		A savings account for your child(ren) that teaches them to have fun while saving money
Monthly Savings Amount	N50,000/N50,000	N5,000/N5,000
Earns Interest	Yes	yes
Online Banking	Available upon request	Available upon request
COT Charge	Yes	Yes
Extras		Child Welcome kit

Other Individual Products

Personal Loans

GAP Consumer Loan



PRODUCTS

BUSINESS BANKING

Current Account Products

	ASO Corporate Checking Account	ASO Excel Corporate Account
Best if you are:	A Business with low checking and deposit activity levels	A target mortgage savings account with a minimum monthly deposit of N20,000 with a savings period from 6 – 36 months
Minimum to Open/Minimum Account Balance		A Business with high activity levels and are COT sensitive
Online Banking	N20,000.00	N250,000.00
COT Charge	No	Yes
Extras	Cheque book ATM card Monthly online statement	Cheque book ATM card Monthly online statement



PRODUCTS OVERVIEW

BUSINESS BANKING

Target Savings Account Products

	My House Opal Account	My House Pearl Account	My House Ruby Account	My House Black Diamond Account
Best if you want:	A target mortgage savings account with a minimum monthly deposit of N10,000 with a savings period from 6 – 48 months	A target mortgage savings account with a minimum monthly deposit of N20,000 with a savings period from 6 – 36 months	A target mortgage savings account with a minimum monthly deposit of N75,000 with a savings period from 6 – 24 months	A target mortgage savings account with a minimum monthly deposit of N500,000 with a savings period from 6 – 12 months
Minimum to Open/Minimum Account Balance	N10,000/N10,000	N20,000/N20,000	N200,000/N50,000	N500,000/ N100,000
Monthly Savings Amount	N10,000-N19,999	N20,000 – N74,999	N75,000 – N499,999	N500,000
Earns Interest	Yes	Yes	Yes	Yes
Online Banking	Available upon request	Available upon request	Available upon request	Available upon request
COT Charge	Yes	Yes	Yes	Yes
Extras	Withdrawal Check book	Withdrawal Check book	Withdrawal Check book	Withdrawal Check book



PRODUCTS OVERVIEW

BUSINESS BANKING

Savings Account Products

	Fixed Deposit
Best if you:	Seek a low risk, investment for idle funds
Minimum to Open:	N100,000.00
Earns Interest	Yes
Online Banking	Available
Fees	A penalty may be imposed for early withdrawal
Terms	0-365 days



PRODUCTS OVERVIEW

BUSINESS BANKING

Loans/Lines of Credit

	Business Loans	Term/Time Loans	Margin loans	Lease Facility
Best if you want:	Working capital for your business	A loan for a predetermined period of time, where the maturity extends beyond one year (term loan) and less than one year (time loan)	A loan to purchase or trade in shares	ASO to fund the purchase of a capital asset at the customer's request and hire or lease it to them at an agreed rental
Term	Predefined installments and periods			
Collateral	Unencumbered real estate and other business assets such as share certificates			Unencumbered real estate and other business assets such as share certificates Adequate insurance on the leased asset



PRODUCTS OVERVIEW

BUSINESS BANKING

Loans/Lines of Credit

	Invoice Discounting	Traders' Facility	Real Estate Investment Facility
Best if you want:	Funds for your Business in anticipation of outstanding receivables	Funds for your trade	Funds for the development of 4 or more properties
Term	Predefined installments and periods		3 years
Collateral	Domiciliation of Payment	Domiciliation of Business Proceeds	Clean Title of Land to be Developed

	Revolving Credits	Overdraft Facility	Bond & Guarantees
Best if you want:	Short term loan for your operating expenses	A line of credit for your business expenses	ASO to provide a guarantee against your future business obligations (APG's, Performance Bonds and Bid/Tender Bonds)
Term	Predefined installments and periods	1-12 months	One year Maximum
Collateral	Cashflow from Business Proceeds	Adequate Collateral/Business Cashflow	Lien on Guarantee Proceed/Milestone Disbursement



PRODUCTS OVERVIEW

HOME FINANCE

Residential Mortgages

	My HOME Purchase Mortgage	My HOME Construction Mortgage	My HOME Improvement Mortgage
Best if you want:	Financing for a single family or a multiple family unit for your personal residence	To finance the construction of residential real estate (with existing landed property)	To finance the renovation or remodelling of a property
Equity Down Payment	Civil Servants: 10% Other Employees: 20% Self Employed: 30% of property value		
Interest Rate	Competitive		
Term	Maximum tenor of 10 years		



PRODUCTS OVERVIEW

HOME FINANCE

Residential Mortgages

	My BUSINESS Mortgage
Best if you want:	A partnership, incorporated business, or limited company looking for mortgage loans for commercial purposes
Equity Down Payment	Floating
Interest Rate	subject to normal credit process
Term	5-10 years
	70%
	30%



PRODUCTS OVERVIEW

HOME FINANCE

Commercial Mortgages

	My HOME REFINANCE MORTGAGE (Previous Loan)	My HOME EQUITY (Cash out-Equity Release)
Best if you want:	To pay off an existing loan by taking a new loan using the same property as security	To free up surplus funds, which would have remained part of the dormant value of a property
Equity Down Payment	Civil Servants: 10% Other Employees: 20% Self Employed: 30% of property value	n/a
Interest Rate	Competitive	
Term	Maximum tenor of 10 years	Maximum tenor of 7 years



PRODUCTS OVERVIEW

HOME FINANCE

National Housing Fund (NHF)

Target	For individuals opting for a mortgage generated through a contributory fund where contributors pay 2.5% of their monthly income to the Fund and are in return eligible to access Mortgage Loan of up to a maximum of N15 million.
Interest Rate	6% (fixed throughout the duration of the loan)
Maximum Loan	N15 million
Maximum Term	35 years in active work service or the applicants age minus 60 years
Loan To Value	N1 million - N5 million = 10% equity contribution i.e. LV=90%; N5 million - N10 million = 20% equity contribution i.e. LV=80%; N10 million - N15 million = 30% equity contribution i.e. LV=70%
Equity Deposit	N1 million - N5 million = 10% equity contribution; N5 million - N10 million = 20% equity contribution N10 million - N15 million = 30% equity contribution



PRODUCTS OVERVIEW

REAL ESTATE INVESTMENT BANKING

ASO Real Estate investment Banking Team focuses on Real Estate Investment and Financial Advisory Services. We Source funding for project promoters to meet their funding requirements. By so doing we intermediate, incubate, syndicate and manage portfolio of funds. We also offer financial advisory services on real estate projects and carry out thorough due diligence in order to optimize returns on investment.

Our Product Offerings Include:

a. Residential and Commercial Real Estate Finance

The fact that real estate business will continue to be lucrative in Africa cannot be overemphasized, especially in Nigeria where population spurn daily and the quest for affordable houses is increasing, making housing demand outstrip its supply. For big ticket projects such as mass housing for the low income earners, we source offshore construction loans, giving room for affordability for project promoter(s) in terms of loan repayment and also a soft repayment on mortgages for the mortgagors.

b. Loan syndication and structuring

Considering the instability in the financial global market coupled with the possibility of a recurrent global economic turn down, we match "local funds" with "projects" to

create liquidity in terms of earnings for the group and the bank at large. In this model we have an extensive project pipeline and match them with investor funds based on agreed return on investment.

c. Financial Advisory (commercial and residential real estate)

As a group, we see real estate investment as a sensitive investment decision and we go the extra mile at ensuring we guide project promoters/clients on their investment strategies by analysing their project financials, putting accompanied investment risk into consideration and ensuring our clients make the right real estate investment decision.

d. Integrated Financing

Today, real estate banks are no longer only creditors. In the last few years, in order to offer investors optimal financing in every instance, most classical mortgage banks developed into integrated financial service providers which combine real estate markets with capital markets know-how. Large investors operate globally - this means for us as a group that today, as a rule, bringing to the market large volume credit for commercial real estate, as structured financing. Then we spread the financing contributions out in various tranches – in Mezzanine loans.



PRODUCTS OVERVIEW

REAL ESTATE INVESTMENT BANKING

e. **Buy and Sell Model (commercial and residential)**

As real estate business evolve, we are mindful of its appreciation rate and pedantically invest from pool of our portfolios by way of purchase of high yielding return residential estates backed with off takings.

f. **Build and Sell Model (commercial and residential)**

The build-then-sell concept we operate is essentially a 20:30:30:20 model whereby the house purchaser float a structured payment. 20% of the purchase price first and then pay the remaining in 30%, 30% and 20% of the purchase price upon the completion of the house with certificate of fitness issued. We float this model through our pool of funder(s) upon complete due diligence.

g. **Sell and Build Model (commercial and residential)**

The conventional sell-then-build require the purchaser to pay 20% of the purchase price upon the signing of the sale & purchase agreement and the remaining 80% is progressively paid to the developer in accordance with term of payment according to stages of construction as stipulated in the sale & purchase agreement. The house purchaser can pay the developer by cash or bank loan. In essence, in the sell-then-build, the house buyer part finance the developer in the construction of the project and we basically syndicate

loan on behalf of individual purchasers via the bank's pool or through our established strategic alliance with funding partners.

Others services are:

- h. Deal underwriting and structuring
- i. Analysis of Lease documents
- j. Business plan modeling

BOARD OF DIRECTORS

Dr. Abdu Mukhtar
Chairman



Dr. Mukhtar was the Senior Special Assistant to the FCT Minister on Economic Matters.

He holds a Doctor of Medicine degree from the Ahmadu Bello University School of Medicine and has a Doctor of Philosophy degree in Pathology and Laboratory Science from the Boston University School of Medicine. In his professional quest, he obtained an MBA from the Harvard Business School. He also has a certificate in Senior Managers in Government (SMG) Executive Education Program.

Dr. Mukhtar has worked as a Medical Officer in the Ministry of Health Kano and ASO Clinic Abuja. He served as a Research Associate for over 6 years at the Boston University Medical Centre, and also served as a Consultant for about 2 years at the Harvard Centre for International Development. He was an Associate Consultant at Pittiglio Rabin Todd & McGrath (PRTM) Consulting before proceeding to the Bureau of Public Enterprises (BPE) where he served as a Transactions Adviser/Special Assistant to the Director General.

BOARD OF DIRECTORS



Mr. Olatunde John Ayeni
Vice Chairman

Mr. Ayeni is a pioneering member and a Director in several corporate bodies such as Olutoyl Estate Development & Services Ltd, Prime Union Investment Ltd, Prime Union Travels and Tours Ltd, Beton Bau (Nig) Ltd, Oluwatoyin Ayeni Educational Foundation, Joint Aviation Services Ltd, Duport Marine Ltd etc. He was also a pioneering member of Bond Bank Ltd now merged with Skye Bank PLC).

Mr. Ayeni holds a Law degree from Ahmadu Bello University, Zaria and was called to the Nigerian Bar after his successful graduation from the Nigerian Law School.

He had a stint of legal practice with Professor Adesanya & Co, before joining Rodco (Nig) Ltd. where he served as the Legal Adviser for about 4 years. In 1994, he set up a private Law firm, Legal Resources Alliance which currently has over 50 Legal practitioners in its employ.



Hassan Musa Usman
Managing Director & Chief Executive Officer

A Chartered Accountant, Hassan possesses a highly relevant, award- winning career spanning over eighteen years in Finance and Investment Advisory and Privatisation Services, covering various sectors and global regions. He brings a deep knowledge in creating various financing solutions to broaden ASO's offering.

Prior to becoming CEO of ASO, Hassan served as Executive Director (Investments) at Abuja Investment and Property Development Company Ltd., the Federal Capital Territory's premier development agency. He has also headed key units of the Bureau of Public Enterprises, including Petrochemicals and Gas, Transport Sector Reform and Telecommunications. At Citibank Nigeria, where he worked for 7 years, until 2000, Hassan headed the Structured and Cross-border Finance Team within its Corporate Finance Group. During this time he helped to arrange over 500 million US Dollars worth.

BOARD OF DIRECTORS



Mr. Joshua Audu Maikori
Director

Mr. Maikori is a Director in the Office of the Accountant-General of the Federation having performed directorial roles at the Presidency and the FCDA, all in Abuja.

Mr. Maikori, having risen through several positions at the FCDA provides ASO with a vast knowledge of matters related to property and procedure in the FCT. Adding to his experience with Sherman Bass Trent & Co. (Chartered Accountants), UK, he has also spent periods of his career working at the Ahmadu Bello University, Zaria.

An accountant by training, he has an MBA from the University of Hull, UK and holds postgraduate qualifications from the London School of Accountancy, UK; ASCON, Badagry, Lagos and the Royal Institute of Public Administration (RIPA), London, UK.



Mr. Collins Chikezie Chikeluba
Director

Mr. Chikeluba is the MD/CEO of GMO Group of Companies. He is also on the board of National sports Lottery, Pharmadeco Plc, American Hospitals Limited and Staco Insurance Limited.

Mr. Chikeluba obtained a Bsc degree in Business Administration from the Fontbone College, St Louis, USA, and an MBA from the Webster University, St Louis, USA. He also holds a degree in Law (Juris Doctoris) from the St Louis University School of Law, USA. He was called to the Nigerian Bar in 1988. He had about 3 years experience in Private legal practice before he was appointed a Director in GMO & Co Limited.

BOARD OF DIRECTORS



Kudi Badmus

Executive Director, Home Finance

Kudi was Deputy General Manager on the Executive Committee of Bond Bank Ltd. Her prior responsibility in operations and branch coordination there is integral to achieving ASO's forward looking efficiency strategy.

In a career of over 17 years spanning Bond Bank, FCMB and Akintola Williams & Co., Kudi has managed every core division of commercial banking and diligently experienced every necessary detail in banking operations. Consequently, she is the recipient of numerous awards for performance.

A member of the Money Market Association of Nigeria, Kudi is a Chartered Accountant and Accounting graduate of Ahmadu Bello University, Zaria.



Maimuna S. Aliyu

Executive Director, Marketing

Maimuna is the Executive Director, Products & Markets. In this position, she oversees Mortgage, Commercial, Retail and Consumer Banking activities of the bank.

With more than 15 years professional work experience; she was the Zonal Head, North of the First City Monument Bank (FCMB) responsible for branch expansion across the Northern States of Nigeria and ensuring that set targets are met. She was also the head of Public Sector in Abuja and the North and was responsible for Quality Risk Asset Creation in FCMB. In the course of her banking career, she served as the Zonal Director North of Continental Trust Bank Ltd.

A graduate of University of Maiduguri, Maimuna earned a bachelor's degree in Accounting.





BOARD OF DIRECTORS



Peter Longe
Executive Director, Finance

Peter Longe is the Chief Financial Officer and Executive Director, Finance Division. Before joining the services of ASO Savings in November 2010, Peter served in various capacities within the banking sector. He served as Deputy Financial Controller for Nigeria International Bank Limited Lagos, as well as Financial Controller with United Bank of Africa (UBA). Peter was the Business Process Team Leader (BPTL) and subsequently the Project Manager for UBA's SAP R/3 Enterprise Resource Planning (ERP) implementation projects. He was very instrumental in the creation of a private equity capability for the bank. As the Managing Director/Chief Executive Officer of UBA Private Equity Limited (UBAPE), Peter exercised responsibility for the management of the bank's N3.5 Billion small business private equity fund called the Small & Medium Enterprises Equity Investment Scheme (SMEEIS) Fund. Peter Longe is a Graduate of Economics from the University of Ibadan. He is an Associate Member of The Institute of Chartered Accountants of Nigeria (ICAN) and a fellow of the Association of Chartered Certified Accountants (ACCA), United Kingdom.

SENIOR MANAGEMENT



Hassan Musa Usman
Managing Director / Chief
Executive Officer



Kudi Badmus
Executive Director
Home Finance



Mohammed I. Shehu
Executive Director,
Operations & Technology



Maimuna S. Aliyu
Executive Director,
Marketing



Peter Longe
Executive Director,
Finance



Bilkisu Rimi
Company Secretary



Salma Mohammed
Group Head, Corporate
Services



Tony Edeh
Group Head,
Enterprise Risk Management



ESTATES FINANCED BY ASO



AMINA COURT
Apo, Abuja

ESTATES FINANCED BY ASO



DIAMOND COURT
Life Camp II, Abuja

ESTATES FINANCED BY **ASO**



LAKEVIEW ESTATE
Kado, Abuja

ESTATES FINANCED BY ASO



STARLAKE ESTATE
Maitama, Abuja

