FIDELITY PENSION MANAGERS LIMITED RSA FUND III

SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors of the Pension Fund Administrator (PFA) present the summary financial information of Fidelity Pension Managers Limited RSA Fund III ("the Fund Administrator") for the year ended 31 December 2024. These summary financial information are derived from the full financial statements for the year ended 31 December 2024 and are not the full financial statements of the Fund. The full annual financial statements, from which these summary financial information were derived, will be delivered to the National Pension Commission within the required deadline. The Fund's Auditors issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2024 from which these summary financial information were derived.

STATEMENT OF NET ASSETS
AS AT 31 DECEMBER

In thousands of naira	2024	2023
Assets		
Cash and cash equivalents	2,284,119	1,145,802
Investment securities at fair value through profit or loss	4,210,459	3,000,068
Investment securities at amortized cost	30,532,826	24,392,444
Total assets	**37,027,404**	**28,538,314**
Liabilities		
Other Liabilities	53,864	41,492
Total liabilities	**53,864**	**41,492**
	36,973,540	**28,496,822**
Contributors' Fund		
Members' contribution	21,462,197	18,314,688
Retained earnings	15,511,343	10,182,134
Total contributors' fund	**36,973,540**	**28,496,822**

The full financial statements were approved by the Board of Directors on 30 April 2025 and signed on its behalf by:

Johnson Egu Chukwu	Donald Onuaoha	Arinze Ononwu
Chairman	Managing Director/Chief Executive Officer	Executive Director
FRC/2013/PRO/ICAN/00000003920	FRC/2021/003/00000025226	FRC/2014/PRO/00000009528

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 DECEMBER

In thousands of naira	2024	2023
Interest income calculated using the effective interest method	4,104,381	2,810,491
	4,104,381	**2,810,491**
Other Interest Income	48,636	68,121
Other Income	169,681	78,847
	4,322,698	**2,957,459**
Expenses		
Assets Management Fees	(534,615)	(418,336)
Other expenses	(15,726)	(8,199)
	(550,341)	**(426,535)**
Changes in value of investment		
Fair value gain/(losses) on investment securities	1,605,408	806,615
Impairment loss on financial instruments	(48,556)	(30,098)
	1,556,852	**776,517**
Net Income	**5,329,209**	**3,307,441**
Employers' contribution	6,787,789	4,943,376
Employees' contribution	5,430,231	3,954,700
Administrative fees	(7,517)	(7,978)
Benefits paid and withdrawals	(9,062,993)	(5,835,439)
Net contribution during the year	**3,147,509**	**3,054,659**
Net increase in Net Assets Available for Benefits	**8,476,718**	**6,362,100**
Net Assets Available for Benefits at 1 January	28,496,822	22,134,722
Net Assets Available for Benefits at 31 December	**36,973,540**	**28,496,822**

INDEPENDENT AUDITOR'S REPORT
To the Members of Fidelity Pension Managers Limited RSA Fund III

Opinion
We have audited the financial statements of Fidelity Pension Managers Limited RSA Fund III (the Fund), which comprise:
- the statement of net assets as at 31 December 2024;
- the statement of changes in net assets;

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the Financial Reporting Council of Nigeria Act,2011, the Pension Reform Act 2014 and the National Pension Commission (PENCOM) guidelines.

Summary Financial Information
The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the Financial Reporting Council of Nigeria Act, 2011, the Pension Reform Act, 2014 and the National Pension Commission (PENCOM) guidelines and circulars. Reading the summary financial information, thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

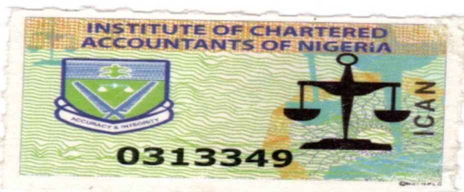
The Audited Financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the audited financial statements in our report dated 29 May 2025.

Responsibilities of the Pension Fund Administrators for the Summary Financial Information
The Pension Fund Administrators are responsible for the preparation of the summary financial information in accordance with the Financial Reporting Council of Nigeria Act, 2011, and Pension Reform Act, 2014, and the National Pension Commission (PENCOM) guidelines and circulars.

Auditor's Responsibility
Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Signed

Onyinye Okere
FRC/2012/ICAN/00000000421
For: KPMG Professional Services
Chartered Accountants
29-May-25
Lagos, Nigeria



FIDELITY PENSION MANAGERS LIMITED RSA FUND IV

SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

The Directors of the Pension Fund Administrator (PFA) present the summary financial information of Fidelity Pension Managers Limited RSA Fund 1V ("the Fund Administrator") for the year ended 31 December 2024. These summary financial information are derived from the full financial statements for the year ended 31 December 2024 and are not the full financial statements of the Fund. The full annual financial statements, from which these summary financial information were derived, will be delivered to the National Pension Commission within the required deadline. The Fund's Auditors issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2024 from which these summary financial information were derived.

STATEMENT OF NET ASSETS
AS AT 31 DECEMBER

In thousands of naira	2024	2023
Assets		
Cash and cash equivalents	2,433,944	2,181,622
Investment securities at fair value through profit or loss	83,861	133,440
Investment securities at amortized cost	8,937,244	6,233,847
Total assets	**11,455,049**	**8,548,909**
Liabilities		
Other Liabilities	173,248	124,433
Total liabilities	**173,248**	**124,433**
	11,281,801	**8,424,476**
Contributors' Fund		
Members' contribution	6,496,184	4,915,870
Retained earnings	4,785,617	3,508,606
Total contributors' fund	**11,281,801**	**8,424,476**

The full financial statements were approved by the Board of Directors on 30 April 2025 and signed on its behalf by:

Johnson Egu Chukwu	Donald Onuaoha	Arinze Ononwu
Chairman	Managing Director/Chief Executive Officer	Executive Director
FRC/2013/PRO/ICAN/00000003920	FRC/2021/003/00000025226	FRC/2014/PRO/00000009528

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 DECEMBER

In thousands of naira	2024	2023
Interest income calculated using the effective interest method	1,452,339	789,473
	1,452,339	**789,473**
Expenses		
Assets Management Fees	(114,605)	(63,790)
Other expenses	(5,036)	(1,370)
	(119,641)	**(65,160)**
Changes in value of investment		
Fair value (losses)/gain on investment securities	(4,941)	(13,134)
Impairment loss on cash and cash equivalent	(29,114)	(1,528)
Impairment loss on financial instruments	(21,632)	(5,313)
	(55,687)	**(18,447)**
Net Income	**1,277,011**	**705,866**
Employers' contribution	3,587,475	2,756,664
Employees' contribution	2,869,980	2,205,331
Administrative fees	(798)	(537)
Benefits paid and withdrawals	(4,876,343)	(3,499,753)
Net contribution during the year	**1,580,314**	**1,461,705**
Net increase in Net Assets Available for Benefits	**2,857,325**	**2,167,571**
Net Assets Available for Benefits at 1 January	8,424,476	6,256,905
Net Assets Available for Benefits at 31 December	**11,281,801**	**8,424,476**

INDEPENDENT AUDITOR'S REPORT
To the Members of Fidelity Pension Managers Limited RSA Fund IV

Opinion
We have audited the financial statements of Fidelity Pension Managers Limited RSA Fund IV (the Fund), which comprise:
- the statement of net assets as at 31 December 2024;
- the statement of changes in net assets;

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the Financial Reporting Council of Nigeria Act,2011, the Pension Reform Act 2014 and the National Pension Commission (PENCOM) guidelines.

Summary Financial Information
The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the Financial Reporting Council of Nigeria Act, 2011, the Pension Reform Act, 2014 and the National Pension Commission (PENCOM) guidelines and circulars. Reading the summary financial information, thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the audited financial statements in our report dated 29 May 2025.

Responsibilities of the Pension Fund Administrators for the Summary Financial Information
The Pension Fund Administrators are responsible for the preparation of the summary financial information in accordance with the Financial Reporting Council of Nigeria Act, 2011, and Pension Reform Act, 2014, and the National Pension Commission (PENCOM) guidelines and circulars.

Auditor's Responsibility
Our responsibility is to express an opinion on whether the summary financial information are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Signed:

Onyinye Okere
FRC/2012/ICAN/00000000421
For: KPMG Professional Services
Chartered Accountants
29-May-25
Lagos, Nigeria