

Macroeconomic & Capital Market Update

► Monetary Policy & Inflation

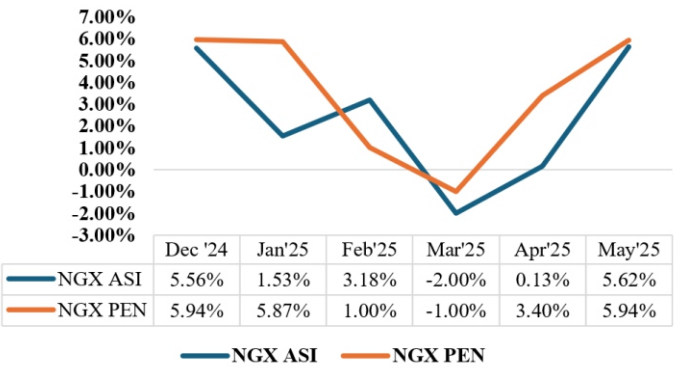
Nigeria’s headline inflation rate eased to 23.71% year-on-year in April, down from 24.23% in March, driven by lower food prices and reduced transport costs. On a month-on-month basis, inflation slowed sharply to 1.86%, a significant drop from 3.90% in March. In response, the Monetary Policy Committee (MPC) held the Monetary Policy Rate steady at 27.50% to manage inflation expectations and stabilize the naira. Other key policy rates, including the CRR and liquidity ratio, also remained unchanged.

► Capital Market Overview

The Nigerian Exchange (NGX) posted a strong performance in April, with the NGX-ASI rising 5.6% month-on-month, driven by robust Q1 earnings and renewed investor interest. Year-to-date market returns rose to 8.6%, while market capitalization hit ₦70.5 trillion.

Top traded stocks included UBA, FIDELITYBK, and ACCESSCORP, while sectors like Consumer Goods and AFR-ICT led the rally. Oil & Gas lagged, recording a 1.2% decline due to underperformance by ETERNA and SEPLAT.

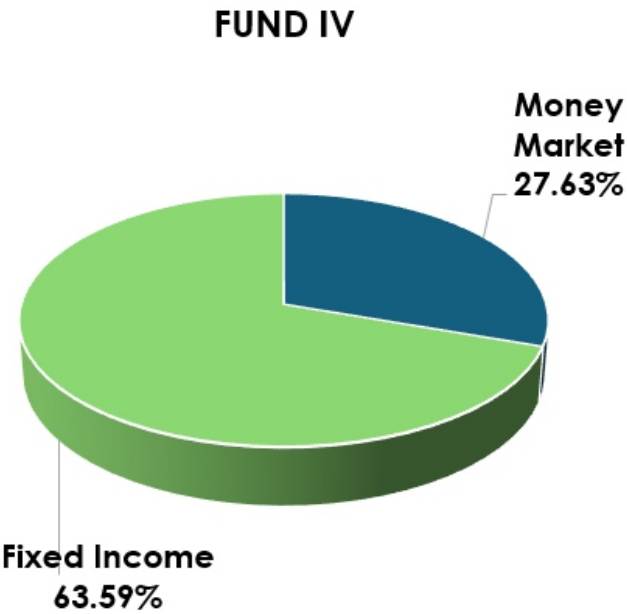
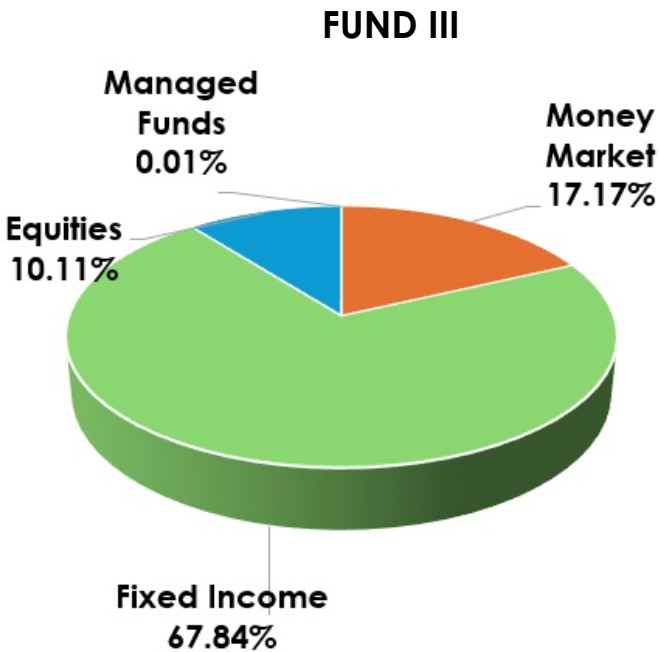
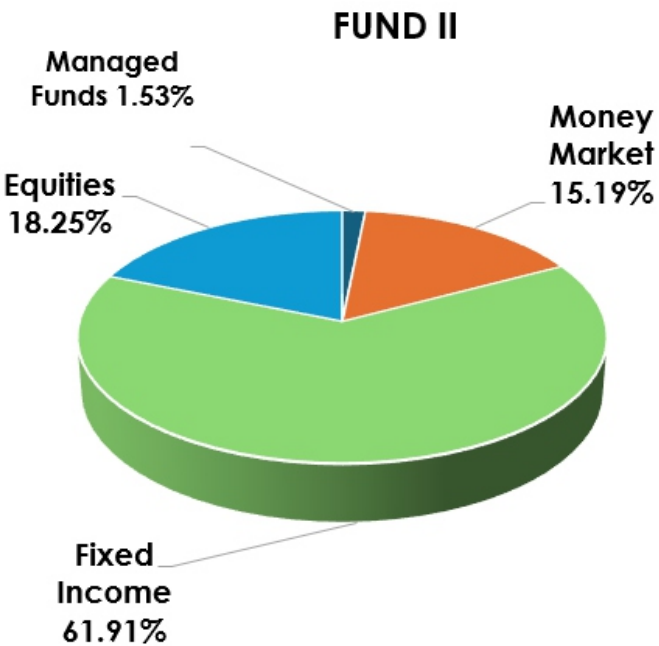
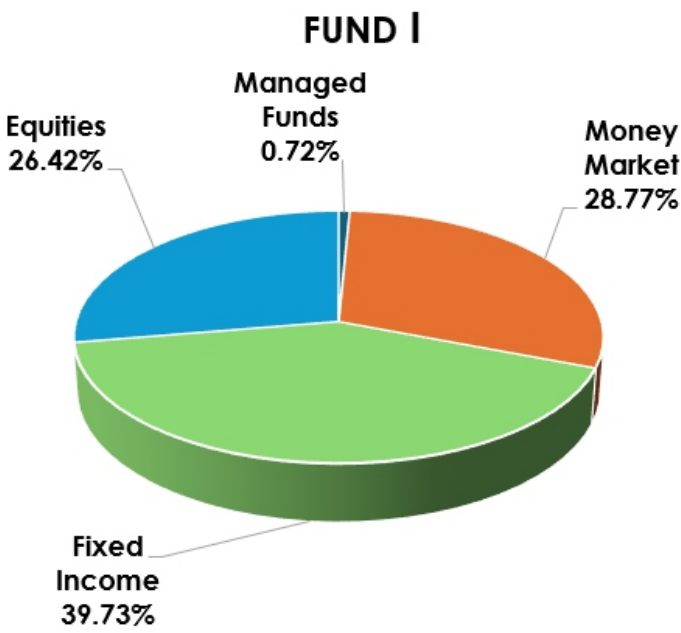
EQUITIES PERFORMANCE (YTD)



Fund Returns

FUND	Dec 2025	May 2025	% Change
FUND I	1.9802	2.1398	8.1%
FUND II	5.8673	6.259	6.7%
FUND III	2.3163	2.4608	6.2%
FUND IV	5.7456	6.1178	6.5%
FUND V	1.662	1.7657	6.2%
FUND VI ACTIVE	1.4612	1.5499	6.1%
FUND VI RETIREE	1.054	1.1154	5.8%

Funds' Asset Allocation as of 31st May 2025



► **Better, Faster Pension Services for All**

**Getting your pension benefits is now simpler and quicker.**

Under a recent directive from PenCom, PFAs and PFCs are now required to process and credit pension benefit payments within three (3) working days of receiving complete documentation. This applies to:

- Programmed Withdrawal
  - Retiree Life Annuity
  - Temporary Loss of Employment
  - En Bloc Payments for low RSA balances
  - Pre-Reform Act Benefit Payments
  - CPS Refunds for Exempted Persons
- Voluntary Contributions
  - Pension-Backed Mortgages
  - NSITF Refunds
  - Payment Period Adjustments
  - Employer Remittance Corrections

At **Fidelity Pension Managers**, we’re already implementing this for your convenience. Reach out through **FidApp Plus** or our customer support lines to get started.

► **New Pension Remittance System for Employers**

In a joint effort by **PenCom and the Pension Operators Association of Nigeria (PenOp)**, all employers are now required to remit pension contributions using any of the **nine approved Payment Solution Service Providers (PSSPs)**.

**This move is designed to:**

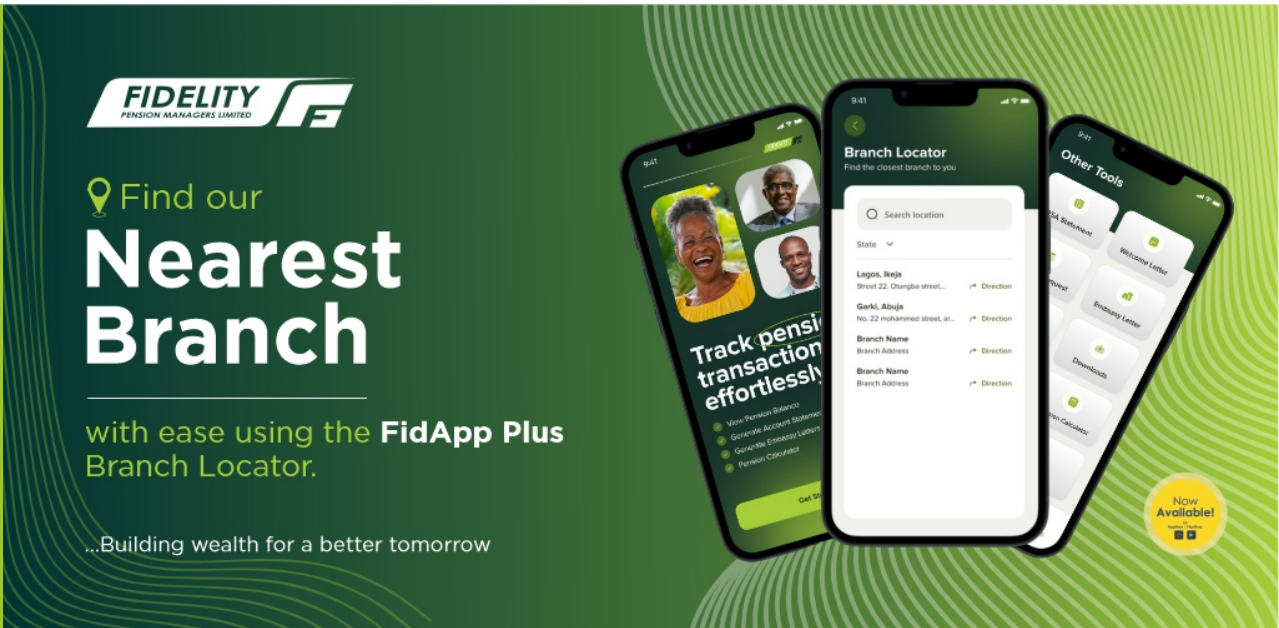
- Improve Payment Accuracy
- Reduce Delays
- Enhance Monitoring and Compliance

Access the full list of approved platforms here: [PenCom Pension Contribution Remittance System](#)

**Need help?** Our team is ready to assist: [@contributions@fidelitypensionmanagers.com](mailto:@contributions@fidelitypensionmanagers.com)

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**Wellness Corner: Stay Safe This Rainy Season**

The rainy season is here, and with it comes a higher risk of common illnesses like malaria, cholera, typhoid, and respiratory infections. But a few smart habits can help keep you and your loved ones healthy:

**Guard Against Malaria**

- Use insecticide-treated nets at night.
- Clear stagnant water around your home to stop mosquitoes from breeding.
- Wear protective clothing during evening hours.

**Watch What You Eat and Drink**

- Avoid roadside or uncovered food which can carry bacteria.
- Drink clean, boiled, or bottled water to prevent waterborne diseases like typhoid and cholera.
- Wash fruits and vegetables thoroughly before eating.

**Boost Your Immunity**

- Eat a balanced diet rich in vitamin C (oranges, pineapples, leafy greens).
- Take warm showers, wear dry clothing, and stay warm to prevent cold and flu.
- Get enough sleep and reduce stress to keep your immune system strong.

**Don’t Forget Hand Hygiene**

- Always wash your hands with soap and clean water, especially after using public transport or handling money.
- Carry hand sanitizer when you’re out and about.
- Let’s prioritize our health this season. A little extra care goes a long way.

Please be informed that Fidelity Pension Managers Limited **DOES NOT** charge nor **COLLECT CASH** to process your pension benefits. All our services related to benefit processing are completely free of charge.

For escalation, please contact: **Email: [info@fidelitypensionmanagers.com](mailto:info@fidelitypensionmanagers.com)**  
**Call: 02018889722, 02014626968, or 02014626969**