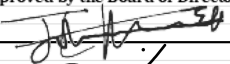






FIDELITY PENSION MANAGERS LIMITED				
RSA Fund I				
SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021				
The Administrator of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund I presents the summary financial information of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund I for the year ended 31 December 2021. These summary financial information are derived from the full financial statements for the year ended 31 December 2021 and are not the full financial statements of the Fund.				
The Fund's Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2021 from which these summary financial information were derived.				
STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2021			STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
	N'000	N'000	N'000	N'000
<b>Assets:</b>				
Cash and cash equivalents	64,333	49,530		
Investment securities at fair value through profit or loss	28,418	30,603		
Investment securities at amortised cost	62,913	55,579		
<b>Total assets</b>	<b>155,664</b>	<b>135,712</b>		
<b>Liabilities</b>				
Other liabilities	405	385		
<b>Total liabilities</b>	<b>405</b>	<b>385</b>		
<b>Net assets available for benefits</b>	<b>155,259</b>	<b>135,327</b>		
<b>Net asset value per unit</b>	<b>₦1.27</b>	<b>₦ 1.22</b>		
<b>Return on investment</b>	<b>4.38%</b>	<b>9.70%</b>		
<b>SIGNED ON BEHALF OF THE FUND BY THE BOARD OF DIRECTORS OF THE FIDELITY PENSION FUND ADMINISTRATOR (FIDELITY PENSION MANAGERS)</b>				
Approved by the Board of Directors on 27 April 2022				
	<b>Johnson Egu Chukwu</b> FRC/2013/ICAN/00000003920 Chairman			
	<b>Donald Onuoha</b> FRC/2021/003/00000025266 Managing Director/CEO			
	<b>Vitalis Ike</b> FRC/2013/ICAN/00000002433 Chief Financial Officer			
			<b>Income</b>	
			Interest income calculated using the effective interest method	10,740
			Dividend income	1,386
			Other income	1
				<b>12,127</b>
			<b>Expenses</b>	
			Asset management fees	(3,237)
			Audit fees	(100)
			Other expenses	(29)
				<b>(3,366)</b>
			<b>Changes in value of investment</b>	
			Fair value (losses)/gains on investment securities	(3,231)
				<b>(3,231)</b>
			<b>Net income</b>	<b>5,530</b>
				<b>12,357</b>
			<b>Membership activities:</b>	
			<b>Contributions</b>	
			Employers' contributions	35,172
			Employees' contributions	28,138
			Administrative fees	(67)
			Benefits paid and withdrawals	(48,841)
			<b>Net contribution during the year</b>	<b>14,402</b>
			<b>Net Membership Activities</b>	
			Net increase in Net Assets during the period	19,932
			Net Assets available for benefits at beginning of year	135,327
			<b>Net Assets available for benefits at end of year</b>	<b>155,259</b>
				<b>135,327</b>
<b>REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL INFORMATION</b>				
To the Members of the Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund I				
<b>Opinion</b>				
The summary financial information, which comprise:				
<ul style="list-style-type: none"> <li>the statement of net assets as at 31 December, 2021,</li> <li>the statement of changes in net assets for the year then ended,</li> </ul> are derived from the audited financial statements of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund I for the year ended 31 December, 2021.				
In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the Pension Reform Act, 2014.				
<b>Summary Financial Information</b>				
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 and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effect of events that occurred subsequent to the date of our report on the audited financial statements.				
<b>The Audited Financial Statements and Our Report Thereon</b>				
We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 April 2022.				
<b>Administrator's Responsibility for the Summary Financial Information</b>				
The Fund Administrator is responsible for the preparation of the summary financial information in accordance with the Pension Reform Act, 2014.				
<b>Auditor's Responsibility</b>				
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), <i>Engagements to Report on Summary Financial Statements</i>				
Signed: 				
Nneka Eluna, FCA FRC/2013/ICAN/00000000785 For: KPMG Professional Services Chartered Accountants 30 April 2022 Lagos, Nigeria				
				

**FIDELITY PENSION MANAGERS LIMITED (RC 607654)**

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 www.fidelitypensionmanagers.com

**DIRECTORS:**  
 Johnson Chukwu (Chairman)  
 Donald Onuoha (MD/CEO)  
 Chris Okenwa (Director)  
 Justus Osueke (Director)  
 Sie Iyeneomi (Director)  
 Joyce Obi (Director)  
 Ifeoma Ulasi (Director)  
 John Obi (Director)