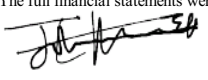
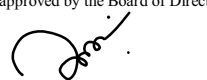
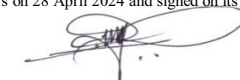


**FIDELITY PENSION MANAGERS LIMITED RSA FUND V**

**SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023**

The Directors of the Pension Fund Administrator (PFA) present the summary financial information of Fidelity Pension Managers Limited RSA Fund V ("the Fund") for the year ended 31 December 2023. These summary financial information are derived from the full financial statements for the year ended 31 December 2023 and are not the full financial statements of the Fund. The full 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 2023 from which these summary financial information were derived.

STATEMENT OF NET ASSETS			STATEMENT OF CHANGES IN NET ASSETS		
AS AT 31 DECEMBER			FOR THE YEAR ENDED 31 DECEMBER		
<i>In thousands of naira</i>			<i>In thousands of naira</i>		
	2023	2022		2023	2022
<b>ASSETS</b>					
Cash and cash equivalents	28,357	12,559	<b>Net return on investments</b>		
Investment securities at fair value through profit or loss	892	970	Interest income calculated using the effective interest method	5,024	3,015
Investment securities at amortised cost	22,547	20,800		5,024	3,015
<b>Total assets</b>	<b>51,796</b>	<b>34,329</b>	Other income	354	56
<b>LIABILITIES</b>				<b>5,378</b>	<b>3,071</b>
Other liabilities	3,347	307	<b>Expenses</b>		
<b>Total liabilities</b>	<b>3,347</b>	<b>307</b>	Asset management fees	(453)	(304)
	<b>48,449</b>	<b>34,022</b>	Other expenses	(54)	(11)
				<b>(507)</b>	<b>(315)</b>
Members' contribution	38,335	28,588	<b>Changes in value of investment</b>		
Retained earnings	10,114	5,434	Fair value loss on investment securities	(193)	(36)
<b>Total contributors' fund</b>	<b>48,449</b>	<b>34,022</b>	Impairment loss on financial instruments	-	(68)
				<b>(193)</b>	<b>(104)</b>
<b>Return on investment</b>	<b>9.36%</b>	<b>9.47%</b>	<b>Net income</b>	<b>4,678</b>	<b>2,652</b>
The full financial statements were approved by the Board of Directors on 28 April 2024 and signed on its behalf					
			Employees' contributions	23,032	12,141
			Benefits paid and withdrawals	(13,285)	(11,745)
			<b>Net contribution during the year</b>	<b>9,747</b>	<b>396</b>
Johnson Egu Chukwu Chairman FRC/2013/ICAN/00000003920	Donald Onuoha Managing Director/Chief Executive Officer FRC/2021/003/00000025226	Vitalis Ike Chief Financial Officer FRC/2013/ICAN/00000002433	<b>Net increase in Net Assets Available for Benefits</b>	<b>14,425</b>	<b>3,048</b>
			<b>Net Assets Available for Benefits at 1 January</b>	<b>34,024</b>	<b>30,976</b>
			<b>Net Assets Available for Benefits at 31 December</b>	<b>48,449</b>	<b>34,024</b>

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Fidelity Pension Managers Limited RSA Fund V

**Opinion**

The summary financial information, which comprise:

- the statement of net assets as at 31 December, 2023;
- the statement of changes in net assets;

are derived from the audited financial statements of Fidelity Pension Managers Limited RSA Fund V ("the Fund") for the year ended December 31, 2023.

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 (Amendment) Act, 2023, 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 IFRS Accounting as issued by the International Accounting Standards Board, the Financial Reporting Council of Nigeria (Amendment) Act, 2023, 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 Audited Financial Statements and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial statements in our report dated 7 May 2024. The report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

**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 (Amendment) Act, 2023 and Pension Reform Act, 2014.

**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:



Nneka Eluma, FCA

FRC/2013/ICAN/0000000785

For: KPMG Professional Services

Chartered Accountants

07 May 2024

Lagos, Nigeria



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

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www.fidelitypensionmanagers.com

**DIRECTORS:**

Johnson Chukwu (Chairman)

Donald Onuoha (MD/CEO)

Arinze Ononwu (ED/Technical)

Chris Okenwa (Director)

Justus Osueke (Director)

Sie Iyeneomi (Director)

Joyce Obi (Director)

Ifeoma Ulasi (Director)

John Obi (Director)