
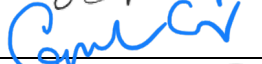





FIDELITY PENSION MANAGERS LIMITED RSA Fund III SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2020				
The Administrator of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund III presents the summary financial information of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund III for the year ended 31 December 2020. These summary financial information are derived from the full financial statements for the year ended 31 December 2020 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 2020 from which these summary financial information were derived.				
STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2020			STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	N'000	N'000	N'000	N'000
Assets:			Income	
Cash and cash equivalents	1,260,466	1,762,908	Interest income calculated using the effective interest method	1,412,206
Investment securities at fair value through profit or loss	3,764,091	4,679,816	Dividend income	40,049
Investment securities at amortised cost	10,306,352	5,897,209		
Total assets	15,330,909	12,339,933		1,452,255
			Expenses	1,512,595
Liabilities			Asset management fees	(217,995)
Other liabilities	23,491	37,333	Audit expenses	(1,075)
Total liabilities	23,491	37,333		(219,070)
			Changes in value of investment	(190,518)
Net assets available for benefits	15,307,418	12,302,600	Fair value gain on investment securities	809,610
			Impairment (loss)/write-back on financial instrument	(38,945)
Net asset value per unit	₦1.52	₦1.22		770,665
Return on investment	25.17%	16.29%	Net income	2,003,850
Compounded Annual Growth Rate (CAGR)	16.93%	12.82%		1,687,350
SIGNED ON BEHALF OF THE FUND BY THE BOARD OF DIRECTORS OF THE FIDELITY PENSION FUND ADMINISTRATOR (FIDELITY PENSION LIMITED)				
Approved by the Board of Directors on 26 April 2021				
	Johnson Egu Chukwu FRC/2013/ICAN/00000003920 Chairman of the Fund Administrator			
	Amaka Andy-Azike FRC/2013/CIBN/00000002434 Managing Director of the Fund Administrator			
	Vitalis Ike FRC/2013/ICAN/00000002433 Chief Financial Officer of the Fund Administrator			
INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL INFORMATION				
To the Members of the Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund III				
Report on the Summary Financial Information				
Opinion				
The summary financial information, which comprise:				
<ul style="list-style-type: none"> the statement of net assets as at 31 December, 2020, the statement of changes in net assets for the year then ended, are derived from the audited financial statements of Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund III for the year ended December 31, 2020.				
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.				
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 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.				
The Audited Financial Statements and Our Report Thereon				
We expressed an unmodified audit opinion on the audited financial statements in our report dated 30 April 2021.				
Administrator's Responsibility for the Summary Financial Information				
The Administrator is responsible for the preparation of the summary financial information in accordance with the 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), <i>Engagements to Report on Summary Financial Statements</i> .				
Signed: 				
Nneka Eluma, FCA FRC/2013/ICAN/00000000785 For: KPMG Professional Services Chartered Accountants 30 April 2021 Lagos, Nigeria				
				

FIDELITY PENSION MANAGERS LIMITED(RC 607654)

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DIRECTORS:

Johnson Chukwu (Chairman)
Amaka Andy-Azike (MD/CEO)
Chris Okenwa (Director)
Justus Osueke (Director)
Seyi Iyemomi (Director)
Joyce Obi (Director)
Ifeoma Ulasi (Director)