FPML VANGUARD

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Pre-Retirement Benefits: What You Can Access Before Age 50

Your Retirement Savings Account (RSA) is an active partner in your overall financial well-being, not just a plan for tomorrow. Beyond long-term wealth growth, it serves as a flexible safety net designed to support you through key life milestones, homeownership goals, or unexpected transitions during your active career. While these funds provide vital financial support when you need it most, accessing pre-retirement benefits is subject to specific eligibility terms and regulatory guidelines.

Here is a breakdown of the four available pre-retirement benefit applications and the exact documentation required to process each one seamlessly.

1. Temporary Job Loss Withdrawal (25%)

If you voluntarily disengage or are laid off from employment and remain unemployed for at least four consecutive months, you can withdraw up to 25% of your RSA balance to support your transition.

Required Document Checklist:

- Formal Benefit Application Letter / Alternatively you may complete the FPML Request Form
- Evidence of exit (Letter of Disengagement, Termination, or Redundancy)
- Completed Data Recapture Exercise
- Valid Government-Issued ID (NIN Slip, International Passport, Driver's License, Voters Card)
- Birth Certificate or Sworn Declaration of Age
- Bank details linked to your RSA record & recent passport photograph

2. Residential Mortgage Equity Contribution (25%)

Turn your pension savings into home ownership! Active RSA holders can utilize up to 25% of their RSA balance as an equity contribution toward securing a residential mortgage.

Required Document Checklist:

- Applicant Documents: Formal application letter, personal consent form, court-stamped personal indemnity form, valid ID, and passport photograph.
- Mortgage & Property Documents: Official offer letter from an approved mortgage lender, offer letter from the property owner, loan approval letter, title documents, and property valuation report.
- Mortgage Institution Documents: Mortgage Bank Indemnity Form and official confirmation of equity contribution required.

3. Personal Pension Plan (PPP) / Voluntary Access

The PPP is a flexible, voluntary savings plan tailored for individuals saving at their own pace without rigid employer constraints. It covers:

1. Informal sector workers & self-employed individuals.
2. Employees not mandatorily covered under the Contributory Pension Scheme (CPS).
3. Mandatory CPS contributors making Voluntary Contributions for added liquidity.

Required Document Checklist:

- Duly completed PPP Application Form
- Valid Government ID (National ID, Driver's License, PVC, or International Passport)
- Bank account details
- Birth Certificate / Age Declaration and two (2) recent passport photographs

4. Withdrawal on Health Grounds

For RSA holders who are medically certified as permanently incapacitated or unable to continue work due to health challenges, funds can be accessed regardless of age.

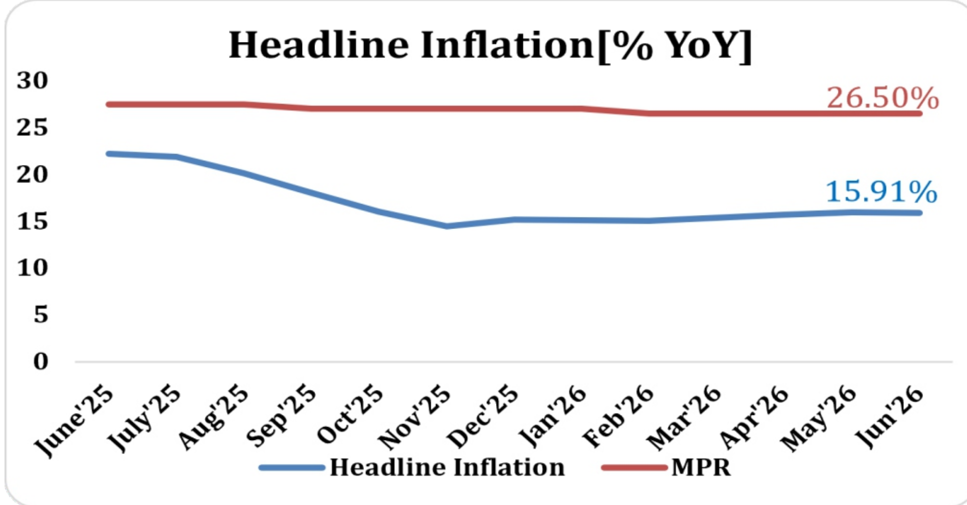
Required Document Checklist:

- Retirement Request / Application Letter
- Comprehensive Medical Report from a recognized government hospital certifying permanent incapacity (subject to PFA medical board review)
- Official Employer Disengagement or Retirement Letter
- Valid ID, bank account details, and recent passport photograph

Ready to Begin an Application?

Having your document checklist complete speeds up processing time! Reach out to your Relationship Manager or email us at customercare@fidelitypensionmanagers.com to initiate your request.

Macroeconomic Review



Headline Inflation Moderates in June: Nigeria's headline inflation rate eased slightly to **15.91% YoY in June 2026,** down from **15.93% in May 2026**. This positive shift highlights the ongoing benefits of tight monetary policy and greater foreign exchange (FX) stability. On a month-on-month basis, inflation also slowed down to **1.66% in June** (from 1.75% in May).

CBN Maintains Policy Parameters: Supporting the disinflation trend, the Central Bank of Nigeria's Monetary Policy Committee (MPC) opted to hold key interest rates steady:

- **Monetary Policy Rate (MPR):** Maintained at **26.50%**
- **Cash Reserve Ratio (CRR):** Retained at **45.0%** for commercial banks and **16.0%** for merchant banks
- **Liquidity Ratio:** Kept at **30.0%**

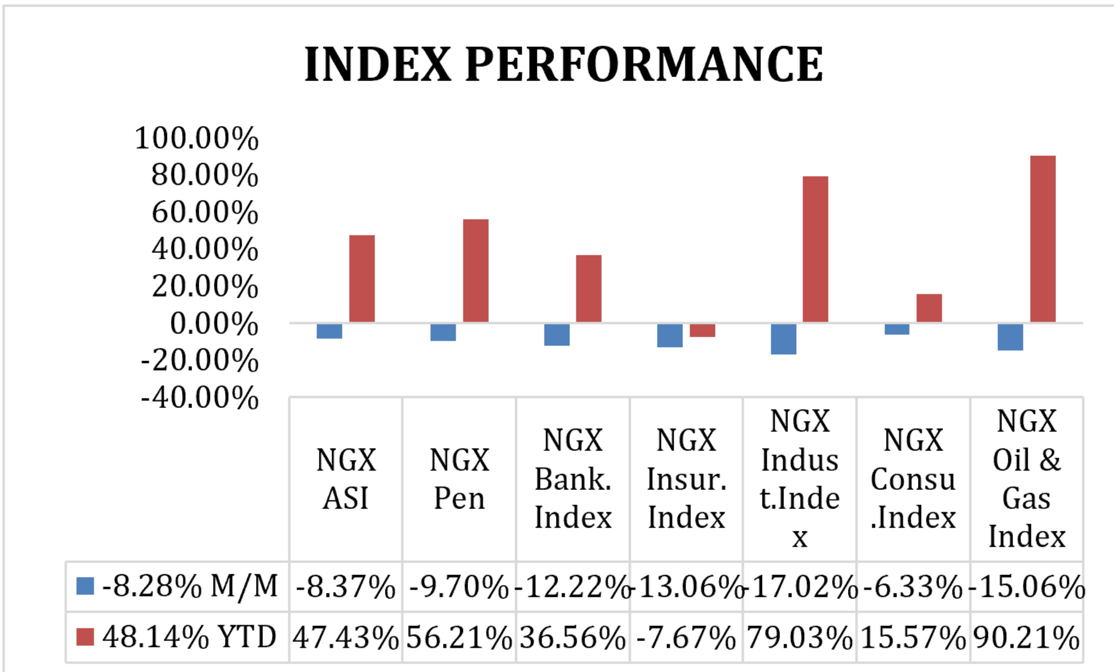
Core & Food Inflation Breakdown:

- **Core Inflation (15.92%):** Eased significantly down from 16.82% in May, driven by FX stability and lower costs on imported goods, though transport, housing, and energy expenses remained relatively high.
- **Food Inflation:** Showed a dramatic year-on-year reduction to **17.52%** (down from 25.41% in June 2025). However, month-on-month food inflation rose slightly to **3.75%** due to seasonal planting shortages in key staples like fresh peppers, tomatoes, yams, and garri.

▶ Market Outlook

While seasonal food supply constraints and transport costs remain near-term factors, strong domestic harvest outputs expected later in the year, paired with sustained FX stability, are projected to keep inflation on a downward path.

Capital Market



The Nigerian equities market experienced a significant correction in June 2026, reversing part of the strong gains recorded in previous months. The NGX All-Share Index (ASI) declined by 8.37% month-on-month (m/m), as investors engaged in profit-taking following the sustained rally witnessed earlier in the year. Despite the monthly decline, the broader market remained firmly positive, with the ASI delivering a 47.43% year-to-date (YTD) return, highlighting the strength of gains accumulated over the first half of the year.

Sectoral performance was predominantly negative during the month. The NGX Pension Index fell by 9.70% m/m, although it maintained a strong 56.21% YTD return, reflecting continued resilience in fundamentally sound and pension-qualified stocks despite the recent market weakness. Similarly, the NGX Banking Index declined by 12.22% m/m, reducing its YTD gain to 36.56% as investors locked in profits across key banking names after a strong run earlier in the year.

The NGX Industrial Goods Index recorded the steepest monthly decline among the major market indices, losing 17.02% m/m. Nonetheless, the index remained one of the strongest performers on a year-to-date basis, with a return of 79.03%, supported by substantial gains recorded in large-cap industrial stocks during previous months.

The NGX Consumer Goods Index proved relatively resilient, declining by a modest 6.33% m/m while maintaining a 15.57% YTD return. In contrast, the NGX Insurance Index shed 13.06% m/m, resulting in a negative YTD return of 7.67%, making it the only major sector to remain in negative territory year-to-date.

The NGX Oil & Gas Index also recorded a notable decline of 15.06% m/m. However, despite the sharp monthly correction, the sector remained the best-performing index year-to-date with a return of 90.21%, underscoring the substantial gains achieved earlier in the year.

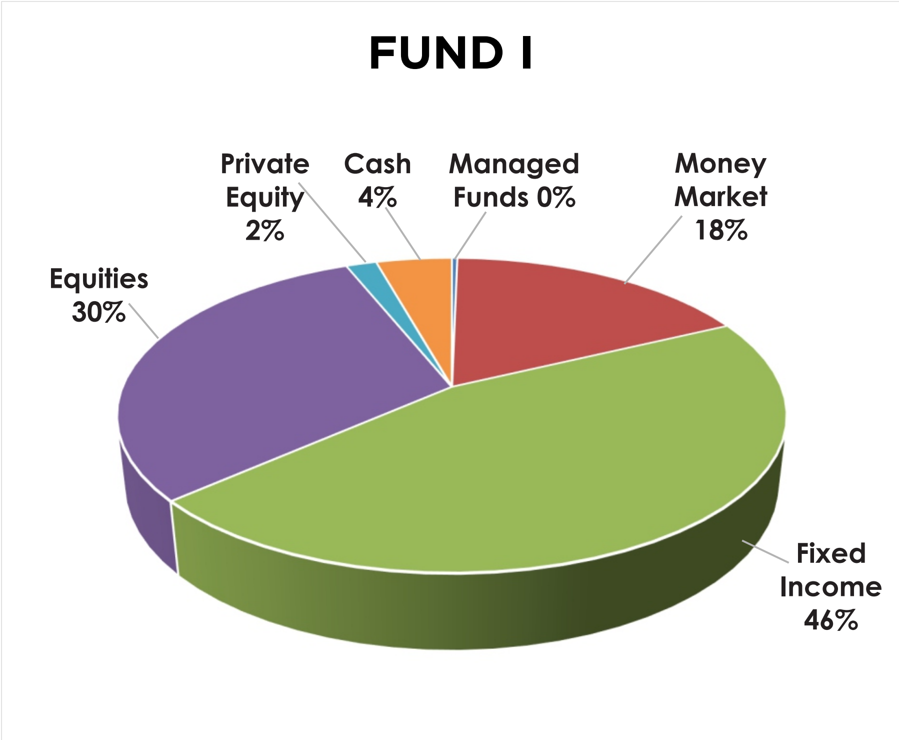
Overall, June 2026 was characterized by broad-based profit-taking and portfolio rebalancing across the market following an extended bullish period. While the month closed on a weaker note, the majority of market indices continued to post strong positive year-to-date returns, indicating that underlying investor sentiment remains constructive. Going forward, market activity is expected to remain driven by corporate earnings expectations, FPI Sentiments towards the new settlement cycle of T+1, macroeconomic developments, and investors' search for fundamentally attractive opportunities.

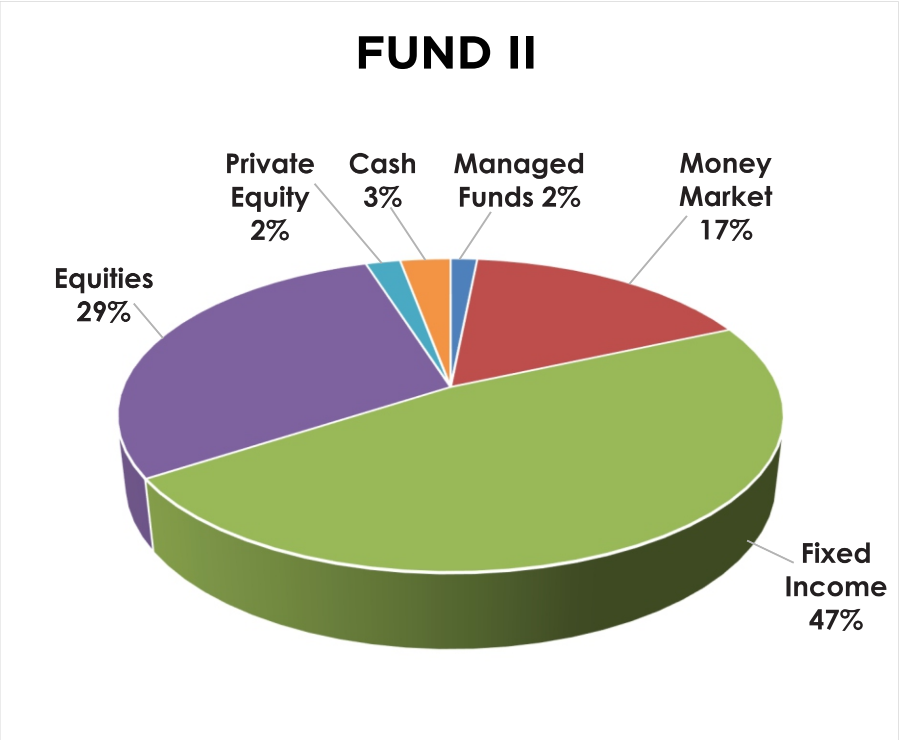
Three Year Rolling Average Returns

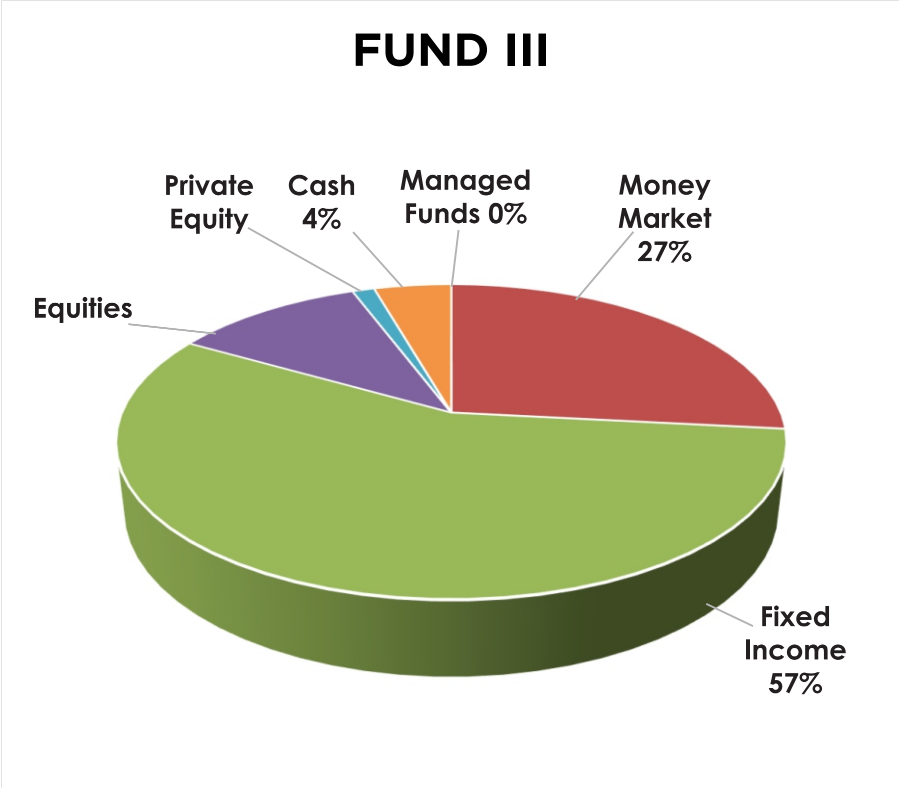
The 3-year rolling average is an annualized rate of return calculated over a trailing 36-month period, used by Pension Fund Administrators (PFAs) under PenCom guidelines to smooth out short-term market volatility and evaluate long-term investment performance. This form of reporting returns has replaced the month-on-month short-term performance review.

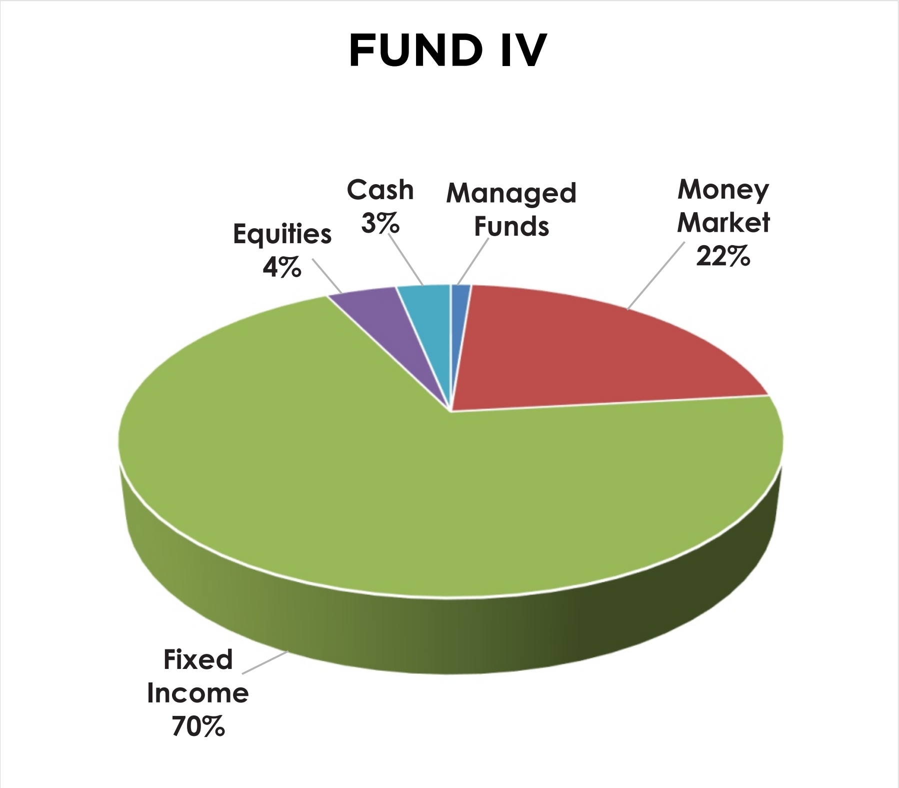
FUND	Rate of Return
FUND I	25.07%
FUND II	20.45%
FUND III	16.62%
FUND IV	14.56%
FUND V	13.56%
FUND VI ACTIVE	25.49%
FUND VI RETIREE	5.44%

Funds' Asset Allocation as of 30th June 2026.









Industry Update

PenCom DG Hosts Live Session on the Personal Pension Plan

On June 19th, the Director-General of the National Pension Commission (PenCom), Omolola Oloworaran, hosted a special X Space event titled "The Personal Pension Plan (PPP) Explained" to highlight ongoing efforts to drive financial inclusion across the country.

Key highlights from the session included:

To ensure administrative efficiency and a seamless pilot rollout, enrollment for this initial phase remains strictly limited to 30,000 retirees across the country. To maintain total transparency, selection into this first cohort will be processed using a dual-layered framework:

- **Expanding Access:** PenCom outlined how the Personal Pension Plan (PPP) allows self-employed individuals, informal sector workers, and voluntary contributors to save flexibly for retirement outside traditional corporate structures.
- **Streamlined Onboarding:** The Commission demonstrated new digital framework enhancements that enable instant account creation for new participants.
- **Special Enrollment Incentives:** During the live event, PenCom introduced a limited-time incentive where the Commission matched contributions (up to ₦250,000) for new PINs created during the broadcast, alongside promotional giveaways to boost awareness.

This initiative underscores PenCom's continued commitment to modernizing the pension landscape and bringing long-term financial security to every working Nigerian.

PenCom Issues New Guidelines on Stewardship Responsibilities for PFAs

The National Pension Commission (PenCom) has issued comprehensive new **Guidelines on Stewardship Responsibilities for Pension Fund Administrators (PFAs)**, coming into effect this July 2026.

This new framework enhances how your pension assets are managed and protected:

- **Protecting Pension Asset Value:** The guidelines establish clear standards to safeguard and enhance the long-term value, sustainability, and growth of your retirement savings.
- **Driving High Corporate Governance:** PFAs are now empowered to use their shareholder rights to actively promote transparency, sound management, and accountability in the companies where pension funds are invested.
- **Strengthening Transparency & Integrity:** The framework enforces strict measures to eliminate conflicts of interest and ensure total accountability in how investment decisions and voting rights are exercised.

At FPML, we welcome these guidelines as a positive step toward strengthening institutional governance and maximizing long-term returns for all our contributors.

Simple Habits for Everyday Vitality

Taking care of your health doesn't require a total lifestyle overhaul. Small, intentional daily choices can dramatically improve your energy, focus, and overall well-being.

Nutrition & Hydration

- **Eat Balanced Meals:** Focus on lean proteins, fresh vegetables, and whole grains while actively minimizing ultra-processed foods.
- **Stay Hydrated:** Keep a reusable water bottle nearby and aim to sip water consistently throughout the day rather than chugging it only when thirsty.

Physical Health & Recovery

- **Move Every Day:** You don't need an intense gym routine; a simple 20 to 30-minute daily walk makes a massive difference for your heart health and mental mood.
- **Prioritize Quality Sleep:** Turn off blue-light-emitting screens at least 60 minutes before bedtime and create a dark, cool sleeping environment for optimal rest.