FIDELITY PENSION MANAGERS LIMITED TRANSITIONAL CONTRIBITION FUND

SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

The Directors of Fidelity Pension Managers Limited ("the Pension Fund Administrator") present the summary financial information of Fidelity Pension Managers Limited Transitional Contribution Fund ("the Fund") for the year ended 31 December 2025. These summary financial information are derived from the full financial statements for the year ended 31 December 2025 and are not the full financial statements of the Fund. The full annual 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 Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2025 from which these summary financial information were derived.

STATEMENT OF NET ASSETS
AS AT 31 DECEMBER

In thousands of naira	2025	2024
Assets		
Cash and cash equivalents	961,806	807,849
Total assets	**961,806**	**807,849**
Liabilities		
Other Liabilities	1,075	1,613
Total liabilities	**1,075**	**1,613**
	960,731	**806,236**
Contributors' Fund		
Members' contribution	134,663	159,877
Retained earnings	826,068	646,359
Total contributors' fund	**960,731**	**806,236**

The full financial statements were approved by the Board of Directors on 2 April 2026 and signed on its behalf by:

Johnson Egu Chukwu
Chairman
FRC/2013/PRO/ICAN/008/00000003920

Donald Onuaoha
Managing Director/Chief Executive Officer
FRC/2021/PRO/DIR/003/00000025266

Kehinde Oluwaseun Odunaiya
Chief Financial Officer
FRC/2012/PRO/ICAN/001/00000000302

STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED 31 DECEMBER

In thousands of naira	2025	2024
Interest income calculated using the effective interest method	188,511	160,240
Other Income	1	-
	188,512	**160,240**
Expenses		
Audit Expenses	(1,075)	(1,613)
	(1,075)	**(1,613)**
Changes in value of investment		
Impairment writeback/(loss) on financial instruments	(7,727)	(1,405)
	(7,727)	(1,405)
Net Income	**179,710**	**157,222**
Employers' contribution	15,764	46,073
Employees' contribution	12,612	36,858
Benefits paid and withdrawals	(53,591)	(89,374)
Net contribution during the year	**(25,215)**	**(6,443)**
Net increase in Net Assets Available for Benefits	**154,495**	**150,779**
Net Assets Available for Benefits at 1 January	806,236	655,457
Net Assets Available for Benefits at 31 December	**960,731**	**806,236**

INDEPENDENT AUDITOR'S REPORT

To the Members of Fidelity Pension Managers Limited Transitional Contribution Fund

Report on the Summary Financial Information

The summary financial information which comprise:
• the statement of net assets as at 31 December 2025;
• the statement of changes in net assets;
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 and are derived from the audited financial statements of Fidelity Pension Managers Limited Transitional Contribution Fund ("the Fund") for the year ended 31 December 2025.

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 (as amended), the Pension Reform Act, 2014 and the National Pension Commission (PENCOM) guidelines and circulars. Reading the summary financial information, 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 24 June 2026.

Responsibilities of the Pension Fund Administrators for the Summary Financial Information

The directors of the Pension Fund Administrator are 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), Engagements to Report on Summary Financial Statements.

Report on Other Legal and Regulatory Requirements

Compliance with FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting
In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management’s assessment of the Fund's internal control over financial reporting as of 31 December 2025. The work performed was done in accordance with ISAE 3000 (Revised) Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and the FRC Guidance on Assurance Engagement Report on Internal Control over Financial Reporting. We have issued an unmodified conclusion in our report dated 24 June 2026. That report is included in the annual report.

Signed:

Oluwafemi Awotoye
FRC/2013/PRO/ICAN/004/00000001182
For: KPMG Professional Services
Chartered Accountants
24-Jun-26
Lagos, Nigeria

INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
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