FPML
VANGUARD
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Beginning Your Retirement Journey: How to Access Your RSA Benefits

Last month, we explored how active contributors can access pre-retirement benefits before age 50. [You can revisit that conversation here.]() This month, we focus on the next major milestone: transitioning into full retirement.

Under the Contributory Pension Scheme (CPS), retirement isn't tied to a single rigid date, you can choose to retire and access your full retirement benefits anytime upon attaining the age of 50, or at your employer's mandatory retirement age.

When you choose to step into retirement, your Retirement Savings Account (RSA) transforms into a structured income stream. Depending on your financial goals and balance, you have distinct options for receiving your benefits:

1. Programmed Withdrawal (PW)

Under this option, Fidelity Pension Managers Limited (FPML) pays you a structured monthly or quarterly pension directly from your RSA.

- **How It Works:** Your periodic payout is calculated using an approved framework based on your total RSA balance, age, gender, and final salary.
- **Key Benefit:** Your remaining account balance stays actively invested, allowing your pension pot to potentially earn additional investment growth over time.

2. Retiree Life Annuity (RLA)

This option allows you to transfer a portion of your RSA balance as a premium to purchase a life annuity contract from a licensed life insurance company.

- **How It Works:** The insurance provider assumes the responsibility of disbursing your periodic pension.
- **Key Benefit:** It provides a guaranteed, regular monthly or quarterly income stream for the rest of your natural life, regardless of how long you live. However, unlike the programmed withdrawal, there is no potential for growth in your Annuity.

3. En-Bloc Payment (Full RSA Withdrawal)

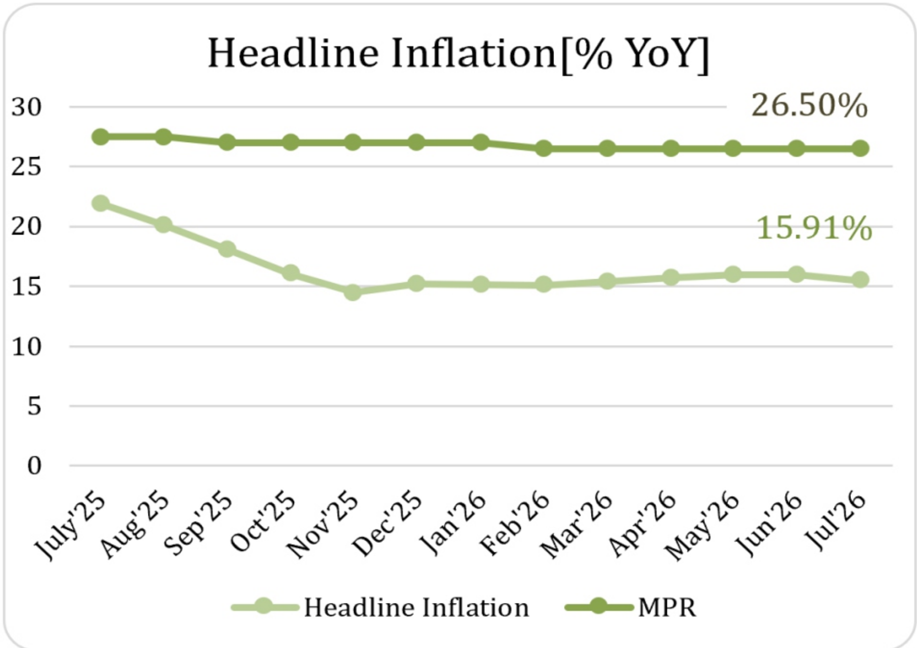
For retirees with smaller RSA balances, provisions exist for a single, lump-sum payout.

- **How It Works:** If your total RSA balance is insufficient to fund a monthly or quarterly pension/annuity equal to at least **one-third of the prevailing minimum wage,** you may be permitted to withdraw your entire RSA balance en-bloc.
- **Alternative Option:** Even if your balance falls below this threshold, you may still choose to receive regular periodic pension payments instead of a full lump-sum payout.

Planning Your Exit Timeline?

Whether you plan to retire right at 50 or continue working further, starting your document verification early ensures a seamless transition when you decide to take that step. Reach out to your Relationship Manager or email us at **customercare@fidelitypensionmanagers.com** to learn more!

Macroeconomic Review



Nigeria's headline inflation rate moderated further to 15.43% YoY in July 2026, down from 15.91% in June 2026. This 48-basis-point drop reinforces a steady disinflationary trend driven by CBN monetary tightening and improved exchange rate stability. On a month-on-month basis, price growth also slowed slightly to 1.57% in July (compared to 1.66% in June).

In response to these gains, the Monetary Policy Committee (MPC) held key policy rates steady, keeping the Monetary Policy Rate (MPR) at 26.50%, the Cash Reserve Ratio (CRR) at 45.0% for commercial banks (16.0% for merchant banks), and the Liquidity Ratio at 30.0%.

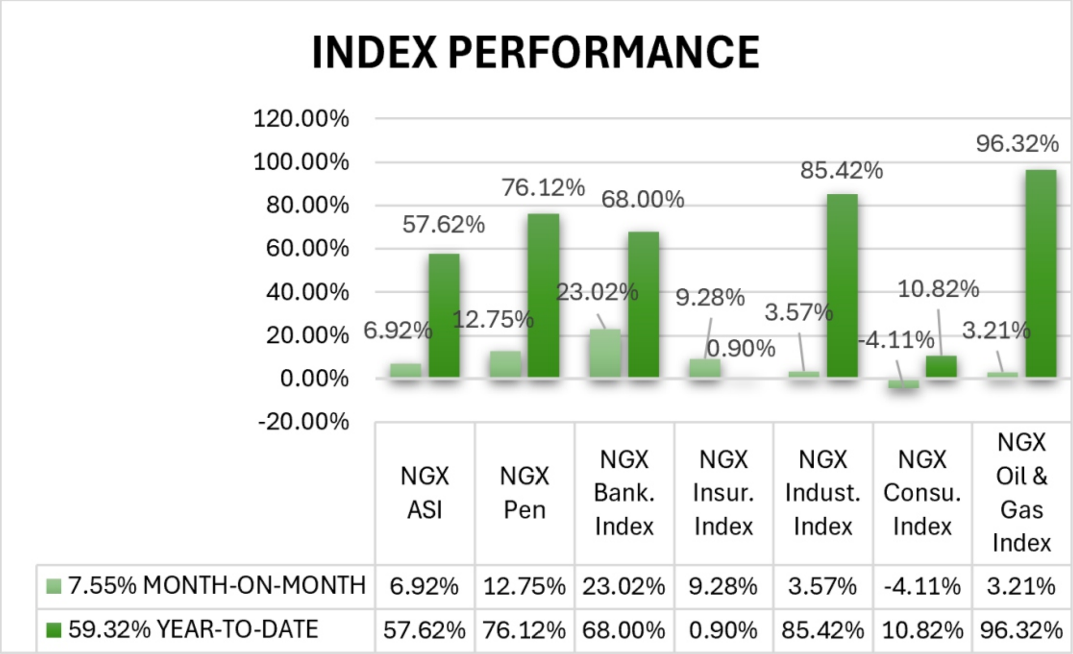
Core vs. Food Inflation Trends

Underlying cost pressures showed significant improvement, with core inflation dropping to 14.97% YoY (down from 23.95% in July 2025) and slowing sharply to 0.15% month-on-month (from 1.66% in June) due to easing imported inflation and foreign exchange stability. Conversely, food inflation remained the primary source of economic pressure. While annual food inflation fell to 20.31% YoY (from 26.20% in July 2025), month-on-month food inflation accelerated to 5.56% (up from 3.75% in June) as transportation costs and seasonal supply bottlenecks pushed up prices for staples like rice, tomatoes, and yam flour.

▶ Market Outlook

While near-term food supply constraints and logistics expenses remain key risks, sustained naira stability and expected harvest yields later in the year are projected to keep broader inflation on a gradual downward trajectory over the medium term.

Capital Market



The Nigerian equities market resumed its bullish momentum during the review period, with the NGX All-Share Index (ASI) advancing by 6.92% month-on-month to deliver a robust 57.62% Year-to-Date (YTD) return. The sustained rally reflects strong investor confidence in domestic equities, supported by positive market sentiment, improving corporate earnings expectations, and continued demand for fundamentally sound stocks.

Sectoral performance was predominantly positive across the board. The NGX Banking Index led market growth with an impressive gain of 23.02% month-on-month (68.00% YTD) as investors aggressively accumulated tier-one banking shares ahead of earnings releases and dividend declarations. The NGX Pension Index similarly advanced by 12.75% month-on-month to reach a 76.12% YTD return, underscoring strong demand for pension-compliant and fundamentally resilient assets. Meanwhile, the NGX Insurance Index appreciated by 9.28% month-on-month (+0.90% YTD), recovering recent monthly losses despite broader investor sentiment toward insurance stocks remaining relatively cautious.

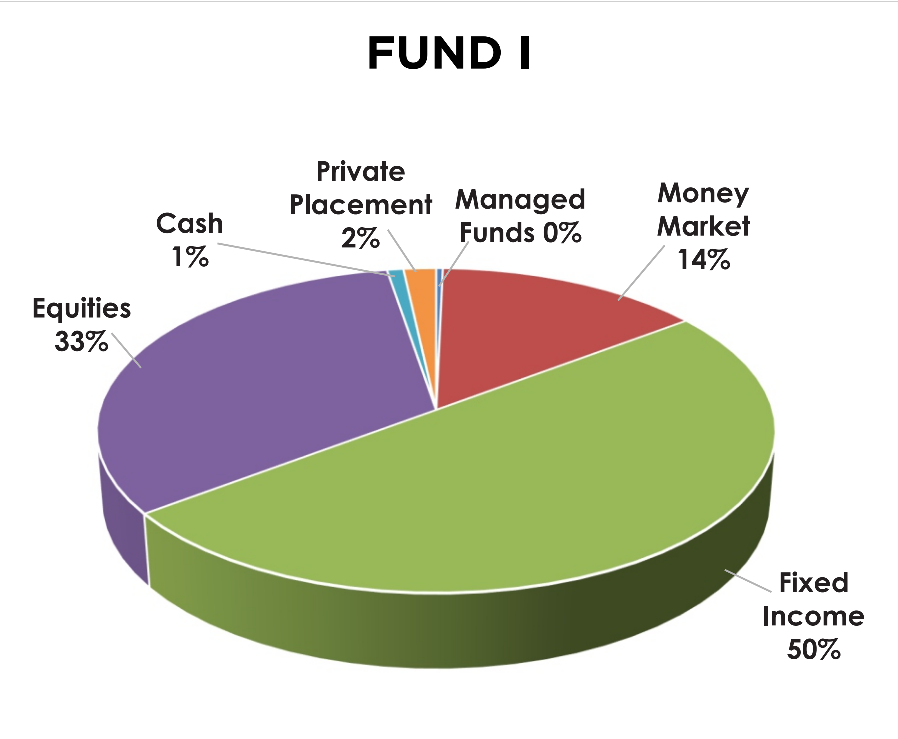
In the real sector, the NGX Industrial Goods Index rose by 3.57% month-on-month, maintaining a strong 85.42% YTD return on the back of steady buying interest in large-cap industrial counters. The NGX Oil & Gas Index also gained 3.21% month-on-month and retained its position as the top-performing sector year-to-date with a 96.32% return, driven by favorable energy sector fundamentals. Conversely, the NGX Consumer Goods Index was the sole declining sector, shedding 4.11% month-on-month due to profit-taking and elevated consumer spending pressures, though it remained firmly positive for the year with a 10.82% YTD return.

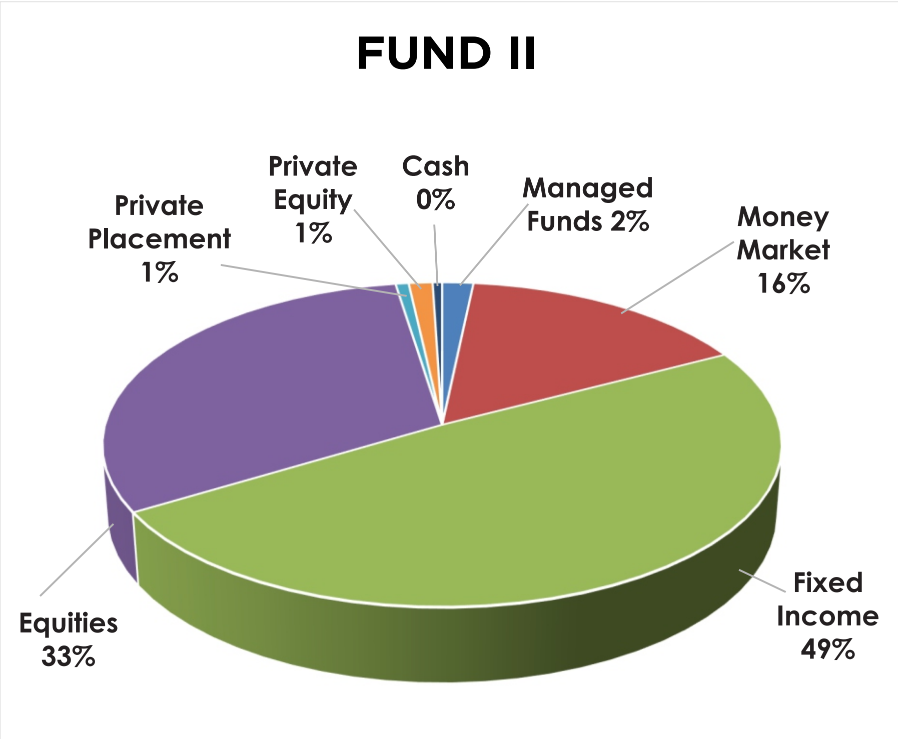
Overall, market direction heading into the next month will remain largely earnings-driven as investors align portfolios with half-year corporate financial results, evolving liquidity conditions, and ongoing monetary policy updates.

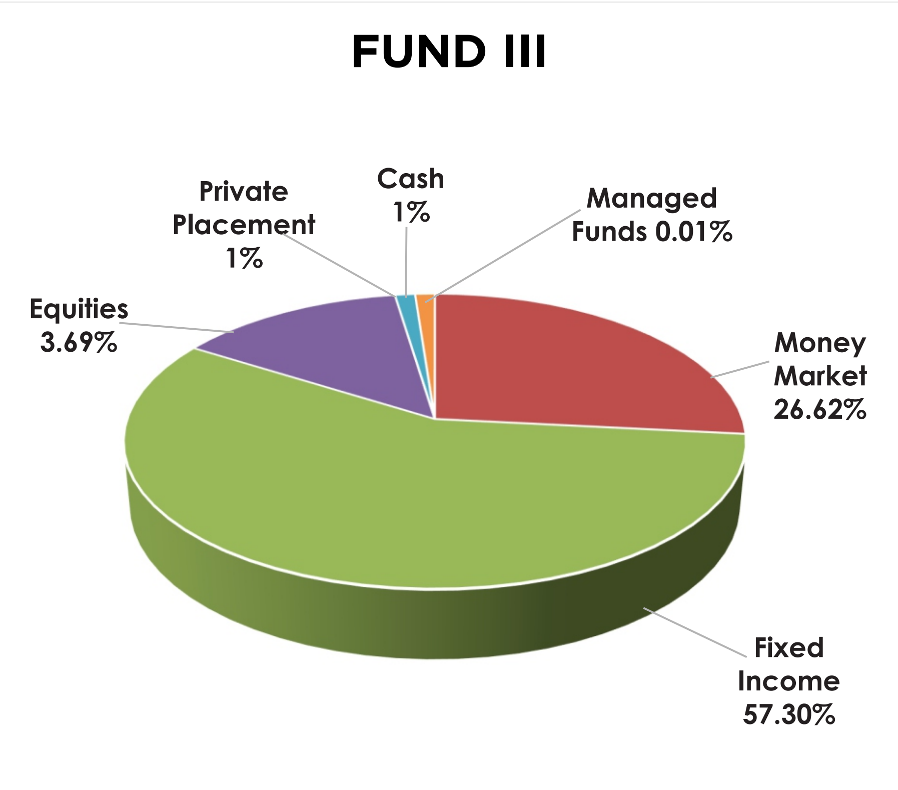
Three-Year Rolling Average as at July 2026

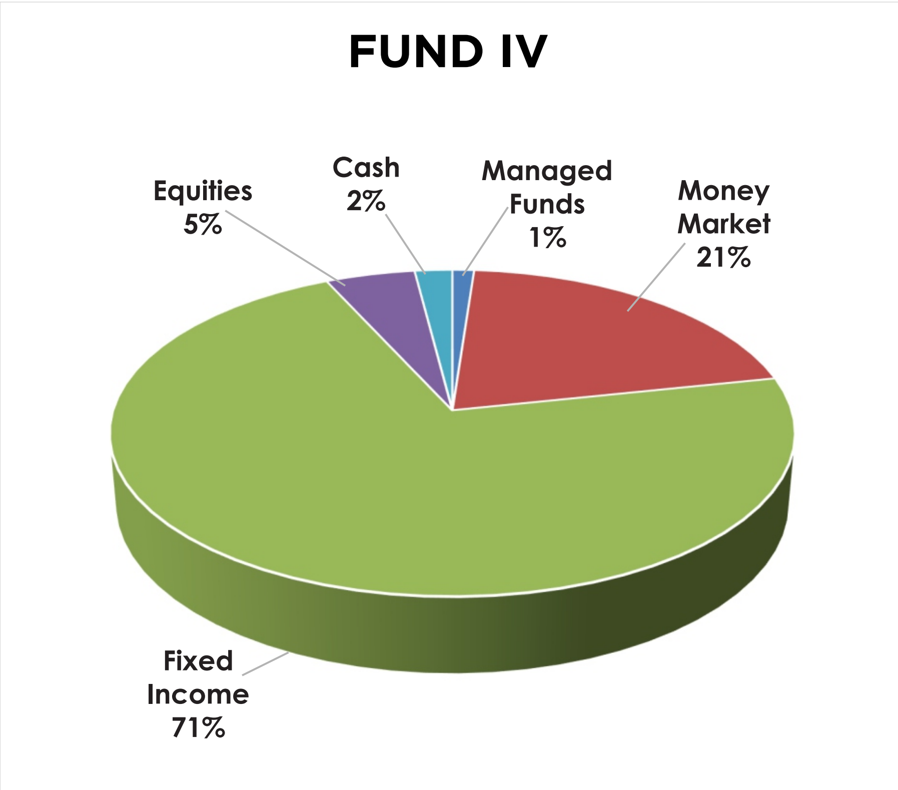
FUND	Rate of Return
FUND I	25.73%
FUND II	20.51%
FUND III	15.65%
FUND IV	14.93%
FUND V	19.83%
FUND VI ACTIVE	23.93%
FUND VI RETIREE	17.74%

Funds' Asset Allocation as of 31st July 2026









Industry & Regulatory Updates: PenCom Launches eHub for Instant PCCs & Emphasizes Data Recapture

The National Pension Commission (PenCom) has rolled out key operational updates to simplify employer compliance and secure individual pension accounts:

The PenCom eHub is Live: Fast-Tracking Pension Clearance Certificates

Great news for employers! The National Pension Commission (PenCom) has officially launched its secure government portal, the **PenCom Employer Hub (eHub)**, completely transforming how organizations manage compliance and acquire their statutory **Pension Clearance Certificate (PCC)**.

Gone are the days of manual paperwork and long processing delays. Through the centralized eHub platform, employers can now apply for PCCs, track real-time contribution confirmations, and download approved certificates **in hours rather than days.** Whether you are preparing bids for government contracts, renewing licenses, or fulfilling corporate regulatory checks, this digital upgrade gets your documentation sorted seamlessly.

Process Your 2026 PCC Today: Access the official secure platform directly at https://ehub.pencom.gov.ng/login or reach out to your FPML Relationship Manager if you need support reconciling your remittance schedules!

Protecting What's Yours: Have You Completed Your Data Recapture Exercise (DRE)?

Your account security and overall convenience remain our highest priority! If your Retirement Savings Account (RSA) was registered before **July 1, 2019**, PenCom requires a quick record update under the ongoing **Data Recapture Exercise (DRE)**.

Linking your updated information to your pension profile updates your records on PenCom's central Enhanced Contributor Registration System (ECRS), delivering key benefits:

- **Enhanced Security:** Protects your account against identity theft and unauthorized access.
- **Faster Payout Processing:** Prevents documentation roadblocks when applying for 25% pre-retirement access, mortgage equity contributions, or full retirement benefits.
- **Seamless Service Options:** Unlocks full access to digital tools, including the RSA Transfer System (RTS).

What You Need: Simply bring a **valid government ID** (NIN slip, Driver's License, PVC, or Passport) and your **letter of employment or staff ID**.
Visit any FPML branch nationwide or access our online self-service channels to complete your recapture today.

Frequently Asked Questions (FAQs)

How do I update my personal details (phone number, email, or residential address)?

Updating your contact details ensures you never miss account statements, transaction alerts, or critical regulatory notices.

How to Request: Simply request a Data Update / Change of Data Form by visiting our website, using the FidApp Plus, or emailing customercare@fidelitypensionmanagers.com

- **What to Attach:** Fill out the form and attach a valid government-issued ID (NIN slip, Driver's License, International Passport, or Voter's Card) along with proof of your new address (such as a recent utility bill) or evidence of a phone number change.
- **Submission:** Return the completed form and supporting documents to customercare@fidelitypensionmanagers.com or drop them off at any FPML branch nationwide for fast processing.

How can I retrieve my RSA PIN if I've forgotten or misplaced it?

Your 12-digit Personal Identification Number (PIN) is essential for tracking contributions and managing your account. Retrieving it is quick and secure:

- **Self-Service Retrieval:** Provide your registered phone number or email address across our digital support channels, including our social media platforms, website live chat, or the mobile app. Once your identity is verified against our records, your RSA PIN will be sent directly to your registered mobile number via SMS or to your inbox.
- **Quick Assistance:** You can also call our customer care hotline at **02018889722** or send a direct request to **info@fidelitypensionmanagers.com** (or **customercare@fidelitypensionmanagers.com**) for immediate support.

Wellness Corner: Small Habits for Long-Term Health

As you plan for long-term financial stability, investing in your physical well-being is just as critical. Building daily health habits protects your energy, manages work stress, and helps ensure you enjoy your retirement years in good health.
Here are four simple, effective wellness habits to incorporate into your routine:

- **Hydrate for Focus and Energy:** Aim for 8 to 10 glasses of water daily. Proper hydration improves mental clarity, aids digestion, and keeps energy levels steady during demanding work hours.
- **Prioritize Restorative Sleep:** Quality sleep is non-negotiable for cardiovascular health and cognitive function. Maintain a consistent bedtime routine, limit screen exposure 30 minutes before sleep, and target 7 to 8 hours of rest each night.
- **Incorporate Daily Movement:** You don't need intense workouts to stay active. A daily 20–30 minute brisk walk, taking the stairs, or light stretching improves joint mobility, reduces stress, and boosts heart health.
- **Nourish with Whole Foods:** Focus on nutrient-rich meals by adding extra vegetables, fruits, and lean proteins while reducing processed foods and excess sugar. Small dietary adjustments pay off over time.