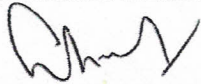


**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014**

	31 Dec 2014 N'000	31 Dec 2013 N'000
ASSETS		
Cash and cash equivalents	1,854,237	1,129,580
Receivables	54,151	59,349
Investment securities: (Held to maturity)	101,384	550,462
Prepayments and other assets	10,160	5,536
Intangible assets	17,895	21,905
Property, plant and equipment	47,286	32,444
TOTAL ASSETS	2,085,113	1,799,276
LIABILITIES		
Current tax liabilities	32,749	14,419
Deferred tax liabilities	10,743	-
Accounts payable	373,331	380,002
Other creditors and accruals	15,409	16,688
TOTAL LIABILITIES	432,232	411,109
EQUITY		
Share capital	1,576,584	1,576,584
Share premium	94,483	94,483
Statutory reserve	75,877	42,788
Retained earnings	(94,063)	(325,688)
TOTAL EQUITY	1,652,881	1,388,167
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,085,113	1,799,276

The financial statements were approved by the Board of directors on 20 April, 2015 and signed on its behalf by:



Chief Christopher I. Ezeh
Chairman
FRC/2013/CAN/00000001833



Amaka Andy-Azike
Managing Director
FRC/2013/CIBN/00000002434



Vitis Ike
Chief Financial Officer
FRC/2013/CAN/00000002433

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2014

	2014 N'000	2013 N'000
Revenue		
Operating revenue		
Fee income	404,160	293,264
Direct costs		
Operating expenses	(305,698)	(219,536)
Gross Profit	98,462	73,728
Realised loss on sale of AFS investment	-	(2,699)
Other revenue		
Investment income	207,618	190,493
Other income	2257	610
	209,875	188,404
Profit before tax	308,337	262,132
Income tax (expense)/ benefit	(43,623)	16,817
Profit for the year	264,714	278,949
Other comprehensive income		
Items that will not be re-classified subsequently to profit or loss:		
Items that may be re-classified subsequently to profit or loss:		
Fair value gain on available for sale investments	-	-
Other Comprehensive Income not of tax		
Total Comprehensive Income for the year	264,714	278,949
Basic earnings per share (kobo)	17	18

**INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF FIDELITY PENSION MANAGERS LIMITED**

Report on the Summary Financial Statements

The accompanying summary financial statements which comprises the summary statement of financial position as at 31 December 2014, the summary statement of profit or loss and other comprehensive income for the year then ended 31 December 2014 are derived from the audited financial statements of Fidelity Pension Managers Limited for the year ended 31 December 2014. We expressed an unmodified audit opinion on those financial statements in our report dated 27 April, 2015. Those financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, Companies and Allied Matters Act CAP C20 LFN 2004, the Pension Reform Act 2014 and the Financial Reporting Council of Nigeria Act, 2011 applied in the preparation of the audited financial statements of Fidelity Pension Managers Limited. Reading the summary financial statements, therefore is not a substitute for reading the audited financial statements of Fidelity Pension Managers Limited.

Directors' Responsibility for the summarised Summary Financial Statements

The Directors are responsible for preparing an appropriate summary of the audited financial statements in accordance with the International Financial Reporting Standards, Section 355 of the Companies and Allied Matters Act CAP C20 LFN 2014, the Pension Reform Act 2014 and the Financial Reporting Council of Nigeria Act, 2011.

Auditors' Responsibility


Our responsibility is to express an opinion on the summary financial statements based on our procedures which were conducted in accordance with International Standards on Auditing (ISA 810). "Engagements to Report on Summary Financial Statements"

Opinion

In our opinion, the accompanying summary financial statements derived from the audited financial statements of Fidelity Pension Managers Limited for the year ended 31 December 2014 are consistent, in all material respects, with those financial statements, in accordance with the International Financial Reporting Standards, the Companies and Allied Matters Act Cap C20, LFN 2004, the Pension Reform Act 2014, and the Financial Reporting Council of Nigeria Act, 2011.

Report on Other Legal and Regulatory Requirements

The Company complied with the Sixth Schedule of Companies and Allied Matters Act CAP C20 LFN 2004.



Michael Daudu, FCA -FRC/2013/CAN/00000000845
For: Akintola Williams Deloitte
Chartered Accountants
Lagos Nigeria
27 April, 2015



FIDELITY PENSION MANAGERS LIMITED (RC 607654)

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DIRECTORS:
Christopher Ezeh (Chairman)
Amaka Andy-Azike (MD/CEO)
Reginald Ihejahi (Director)
Emeka Obiagwu (Director)
Mike Osime (Director)
Ike Ndolo (Director)