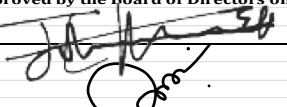




FIDELITY PENSION MANAGERS LIMITED
RSA Fund III
SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021. These summary financial information are derived from the full financial statements for the year ended 31 December 2021 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 2021 from which these summary financial information were derived.

STATEMENT OF NET ASSETS AS AT 31 DECEMBER 2021			STATEMENT OF CHANGES IN NET ASSETS FOR THE YEAR ENDED 31 DECEMBER		
	31 December 2021	31 December 2020		31 December 2021	31 December 2020
	N'000	N'000		N'000	N'000
Assets:			Income		
Cash and cash equivalents	2,540,024	1,181,244	Interest income calculated using the effective interest method	1,430,573	1,412,206
Investment securities at fair value through profit or loss	1,301,102	3,764,091	Other income	54,390	40,049
Investment securities at amortised cost	12,374,853	10,385,574		1,484,963	1,452,255
Total assets	16,215,979	15,330,909	Expenses		
Liabilities			Asset management fees	(246,363)	(217,995)
Other liabilities	23,786	23,491	Other expenses	(6,225)	(1,075)
Total liabilities	23,786	23,491		(252,588)	(219,070)
Net assets available for benefits	16,192,193	15,307,418	Changes in value of investment		
Net asset value per unit	N1.58	N1.52	Fair value (losses)/gains on investment securities	(376,964)	809,610
Return on investment	3.87%	25.17%	Impairment loss on financial instruments	-	(38,945)
				(376,964)	770,665
			Net income	855,411	2,003,850
SIGNED ON BEHALF OF THE BOARD OF DIRECTORS OF THE FIDELITY PENSION FUND ADMINISTRATOR (FIDELITY PENSION MANAGERS)			Membership activities:		
Approved by the Board of Directors on 27 April 2022			Contributions		
	Johnson Egu Chukwu		Employers' contributions	930,607	1,326,002
	Chairman		Employees' contributions	744,486	1,060,802
	FRC/2013/ICAN/00000003920		Administrative fees	(8,498)	(10,291)
	Donald Onuoha		Benefits paid and withdrawals	(1,637,231)	(1,375,545)
	Managing Director/CEO		Net contribution during the year	29,364	1,000,968
	FRC/2021/003/00000025266		Net Membership Activities		
	Vitalis Ike		Net increase in Net Assets during the period	884,775	3,004,818
	Chief Financial Officer		Net Assets available for benefits at beginning of year	15,307,418	12,302,600
	FRC/2013/ICAN/00000002433		Net Assets available for benefits at end of year	16,192,193	15,307,418

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL INFORMATION

To the Members of the Fidelity Pension Managers Limited Retirement Savings Account (RSA) Fund III

Opinion

The summary financial information, which comprise:

- the statement of net assets as at 31 December, 2021,
- 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 31 December, 2021.

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 2022.

Administrator's Responsibility for the Summary Financial Information

The Fund 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), *Engagements to Report on Summary Financial Statements*.

Signed: 
 Nneka Eluma, FCA
 FRC/2013/ICAN/00000000785
 For: KPMG Professional Services
 Chartered Accountants
 30 April 2022
 Lagos, Nigeria



FIDELITY PENSION MANAGERS LIMITED (RC 607654)

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 www.fidelitypensionmanagers.com

DIRECTORS:

Johnson Chukwu (Chairman)
 Donald Onuoha (MD/CEO)
 Chris Okenwa (Director)
 Justus Osueke (Director)
 Sie Iyeneomi (Director)
 Joyce Obi (Director)
 Ifeoma Ulasi (Director)
 John Obi (Director)