



SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the summary financial information of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund I ("the Fund") for the year ended 31 December 2018. The summary financial information are derived from the full audited financial statements for the year ended 31 December 2018 and are not the full audited financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

SUMMARY STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS		SUMMARY STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
AS AT	31 December	SIX MONTHS PERIOD ENDED	31 December
<i>in thousands of Nigerian Naira</i>	2018	<i>in thousands of Nigerian Naira</i>	2018
ASSETS			
Cash and bank balances	39,114	Contributions	26,331
Investments securities	358,587	Transfers from other plans	352,990
Total assets	397,701		379,321
LIABILITIES			
Investment liabilities	3,835	Benefits paid	(78)
Other liabilities	2,428	Administrative expenses	(2,445)
Total liabilities	6,263		(2,523)
Net assets available for benefits	391,438	Net additions from dealings with members	376,798
Fund unit price [Naira]	1.0441	Interest income	18,207
		Net change in market value of investments at fair value	185
		Loss on disposal of investments	(716)
		Asset management expenses	(3,028)
		Credit loss expense	(8)
		Net returns on investments	14,640
		Net increase in net assets during the period	391,438
		Net assets available for benefits at the beginning of the period	-
		Net assets available for benefits at the end of the period	391,438

The full financial statements were approved by the Board of Directors on 31 May 2019 and signed on its behalf by:

} Chairman

Oye Hassan-Odukale, MFR } FRC/2013/IODN/00000001963

} Managing Director

Aderonke Adedeji } FRC/2013/ICAN/00000001679

} Chief Finance Officer

Abayomi Adesope } FRC/2013/ICAN/00000001165

INDEPENDENT AUDITORS' REPORT

To the Members of Leadway Pensure PFA Limited Retirement Savings Account (RSA)

Fund I

The summary financial statements which comprise the summary statement of net assets available for benefits as at 31 December 2018 changes in net assets and the summary statement of available for benefits for the six-months then ended, are derived from the audited financial statements of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund I for the year ended 31 December 2018.

Opinion

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Act No. 6, Nigeria 2011 and relevant National Pension Commission circulars & guidelines applied in the preparation of the financial statements of the Fund. Reading the summary financial statements and the auditors' report thereon, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unqualified audit opinion on the audited financial statements in our report dated 31 May 2019.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, & relevant National Pension Commission circulars and guidelines.

Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material aspects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA 810) - (Revised), Engagements to Report on Summary Financial Statements.

Report on Other legal and Regulatory Requirements

In accordance with the requirements of Schedule 6 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- proper books of account have been kept by the Administrator in so far as it appears from our examination of those books;
- the Fund's statement of net assets available for benefits and statement changes in net assets available for benefits are in agreement with the books of account.

Sayo Eumaro, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
31 May 2018







SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the summary financial information of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund II ("the Fund") for the year ended 31 December 2018. The summary financial information are derived from the full audited financial statements for the year ended 31 December 2018 and are not the full audited financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

SUMMARY STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			SUMMARY STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT	31 December	31 December	FOR THE YEAR ENDED	31 December	31 December
<i>in thousands of Nigerian Naira</i>	2018	2017	<i>in thousands of Nigerian Naira</i>	2018	2017
ASSETS					
Cash and bank balances	4,950,263	3,064,721	Contributions	30,700,527	31,136,585
Investments securities	185,186,549	240,725,624	Transfers from other plans	1,969,390	50,838
Other assets	8,124	1,489		32,669,917	31,187,423
Total assets	190,144,936	243,791,834	Benefits paid	(1,492,713)	(3,574,180)
			Transfers to other plans	(106,005,712)	(9,621,472)
LIABILITIES			Administrative expenses	(37,813)	(25,732)
Investment liabilities	4,219,614	2,361,394		(107,536,238)	(13,221,384)
Other liabilities	52,492	63,609	Net (deductions)/additions from dealings with members	(74,866,321)	17,966,039
Total liabilities	4,272,106	2,425,003	Interest income	29,661,919	28,700,396
Net assets available for benefits	185,872,830	241,366,831	Net change in market value of investments at fair value	(7,260,083)	10,314,488
			Net gain on disposal of investments	246,316	656,284
Fund unit price [Naira]	3.1304	2.8839	Asset management expenses	(4,782,210)	(5,081,569)
			Other income	1,519,690	89,166
Returns	8.55%	17.80%	Impairment charge on financial assets	(4,853)	(69,225)
			Net returns on investments	19,380,779	34,609,540
3 Yrs Rolling Average Returns	9.17%	10.50%	Net (decrease)/increase in net assets during the year	(55,485,542)	52,575,579
			Net assets available for benefits at the beginning of the year	241,366,831	188,791,252
			Impact of adopting IFRS 9	(8,459)	-
			Net assets available for benefits at the end of the year	185,872,830	241,366,831

The full financial statements were approved by the Board of Directors on 31 May 2019 and signed on its behalf by:


} Chairman
Oye Hassan-Odukale, MFR } FRC/2013/IODN/00000001963


} Managing Director
Aderonke Adedeji } FRC/2013/ICAN/00000001679


} Chief Finance Officer
Abayomi Adesope } FRC/2013/ICAN/00000001165

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund II

Opinion

The summary financial statements which comprise the summary statement of net assets available for benefits as at 31 December 2018 and the summary statement of changes in net assets available for benefits for the year then ended, are derived from the audited financial statements of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund II for the year ended 31 December 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars & guidelines applied in the preparation of the financial statements of the Fund. Reading the summary financial statements & the auditors' report thereon, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unqualified audit opinion on the audited financial statements in our report dated 31 May 2019.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material aspects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA 810) - (Revised), Engagements to Report on Summary Financial Statements.

Report on Other legal and Regulatory Requirements

In accordance with the requirements of Schedule 6 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- proper books of account have been kept by the Administrator in so far as it appears from our examination of those books;
- the Fund's statement of net assets available for benefits and statement changes in net assets available for benefits are in agreement with the books of account.


Sayo Elumaro, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
31 May 2018





SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the summary financial information of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund III ("the Fund") for the year ended 31 December 2018. The summary financial information are derived from the full audited financial statements for the year ended 31 December 2018 and are not the full audited financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.


SUMMARY STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS


AS AT	31 December
<i>in thousands of Nigerian Naira</i>	2018
ASSETS	
Cash and bank balances	1,055,725
Investments securities	93,026,836
Other assets	49,787
Total assets	94,132,348
LIABILITIES	
Investment liabilities	143,694
Other liabilities	11,077
Total liabilities	154,771
Net assets available for benefits	93,977,577
Fund unit price [Naira]	1.0197

SUMMARY STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SIX MONTHS PERIOD ENDED	31 December
<i>in thousands of Nigerian Naira</i>	2018
Contributions	4,176,161
Transfers from other plans	96,085,832
	100,261,993
Benefits paid	(50,487)
Transfers to other Funds	(8,029,319)
Administrative expenses	(4,790)
	(8,084,596)
Net additions from dealings with members	92,177,397
Interest income	5,567,385
Change in market value of investments at fair value	(1,410,938)
Net loss on disposal of investments	(1,526,102)
Asset management expenses	(881,950)
Other income	59,869
Credit loss expense	(8,084)
Net returns on investments	1,800,180
Net increase in net assets during the period	93,977,577
Net assets available for benefits at the beginning of the period	-
Net assets available for benefits at the end of the period	93,977,577

The full financial statements were approved by the Board of Directors on 31 May 2019 and signed on its behalf by:

 } Chairman
Oye Hassan-Odukale, MFR } FRC/2013/IODN/00000001963

 } Managing Director
Aderonke Adedeji } FRC/2013/ICAN/00000001679

 } Chief Finance Officer
Abayomi Adesope } FRC/2013/ICAN/00000001165

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund III

Opinion
The summary financial statements which comprise the summary statement of net assets available for benefits as at 31 December 2018 and the summary statement of changes in net assets available for benefits for the six-months then ended, are derived from the audited financial statements of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund III for the year ended 31 December 2018. In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements
These summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. Reading the summary financial statements & the auditors' report thereon, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unqualified audit opinion on the audited financial statements in our report dated 31 May 2019.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material aspects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA 810) - (Revised), Engagements to Report on Summary Financial Statements.

Report on Other legal and Regulatory Requirements

In accordance with the requirements of Schedule 6 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- proper books of account have been kept by the Administrator in so far as it appears from our examination of those books;
- the Fund's statement of net assets available for benefits and statement changes in net assets available for benefits are in agreement with the books of account.


Sayo Ebumaro, FCA
FRC/2012/ICAN/00000000139
For Ernst & Young
Lagos, Nigeria
31 May 2018







SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the summary financial information of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund IV ("the Fund") for the year ended 31 December 2018. The summary financial information are derived from the full audited financial statements for the year ended 31 December 2018 and are not the full audited financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

SUMMARY STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			SUMMARY STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT	31 December	31 December	FOR THE YEAR ENDED	31 December	31 December
<i>in thousands of Nigerian Naira</i>	2018	2017	<i>in thousands of Nigerian Naira</i>	2018	2017
ASSETS					
Cash and bank balances	1,965,909	253,726	Contributions	3,841,613	4,748,632
Investments securities	28,085,350	23,195,801	Transfers from other plans	11,505,402	7,994,875
Other assets	109,087			15,347,015	12,743,507
Total assets	30,160,346	23,449,527	Benefits paid	(11,362,771)	(11,645,498)
			Transfers to other plans	(408,626)	(391,829)
LIABILITIES			Administrative expenses	(5,902)	(6,607)
Investment liabilities	117,956	112,963		(11,777,299)	(12,043,934)
Other liabilities	13,473	17,351	Net additions from dealings with members	3,569,716	699,573
Total liabilities	131,429	130,314	Interest income	3,982,109	3,373,984
			Change in market value of investments at fair value	(82,471)	325,154
Net assets available for benefits	30,028,917	23,319,213	Net (loss)/gain on disposal of investment	(505,301)	267,382
			Asset management expenses	(296,705)	(295,182)
Fund unit price [Naira]	3.0527	2.7141	Other income	44,879	31,085
			Impairment charge on financial assets	(2,006)	-
Returns	12.48%	18.44%	Net returns on investments	3,140,505	3,702,423
			Net increase in net assets during the year	6,710,221	4,401,996
3 Yrs Rolling Average Returns	11.67%	13.00%	Net assets available for benefits at the beginning of the year	23,319,213	18,917,217
			Impact of adopting IFRS 9	(517)	-
			Net assets available for benefits at the end of the year	30,028,917	23,319,213

The full financial

 } **Chairman**
Oye Hassan-Odukale, MFR } FRC/2013/IODN/00000001963

 } **Managing Director**
Aderonke Adedeji } FRC/2013/ICAN/00000001679

 } **Chief Finance Officer**
Abayomi Adesope } FRC/2013/ICAN/00000001165

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund IV

Opinion

The summary financial statements which comprise the summary statement of net assets available for benefits as at 31 December 2018 and the summary statement of changes in net assets available for benefits for the year then ended, are derived from the audited financial statements of Leadway Pensure PFA Limited Retirement Savings Account (RSA) Fund IV for the year ended 31 December 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars & guidelines applied in the preparation of the financial statements of the Reading the summary financial statements and the auditors' report thereon, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unqualified audit opinion on the audited financial statements in our report dated 31 May 2019.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

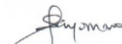
Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material aspects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA 810) (Revised), Engagements to Report on Summary Financial Statements.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of Schedule 6 of the Companies & Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- proper books of account have been kept by the Administrator in so far as it appears from our examination of those books;
- the Fund's statement of net assets available for benefits and statement changes in net assets available for benefits are in agreement with the books of account.


Sayo Eumoro, FCA
FRC/2012/ICAN/0000000139
For: Ernst & Young
Lagos, Nigeria
31 May 2018






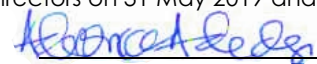
SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

The Directors present the summary financial information of Leadway Pensure PFA Limited Transitional Contributions Fund ("the Fund") for the year ended 31 December 2018. The summary financial information are derived from the full audited financial statements for the year ended 31 December 2018 and are not the full audited financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

SUMMARY STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			SUMMARY STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT	31 December	31 December	FOR THE YEAR ENDED	31 December	31 December
<i>in thousands of Nigerian Naira</i>	2018	2017	<i>in thousands of Nigerian Naira</i>	2018	2017
ASSETS			Contributions	9,794	6,864
Cash and bank balances	23,287	15,083		9,794	6,864
Investments securities	979,212	884,081	Transfers to RSA plan	(40,566)	(50,838)
Total assets	1,002,499	899,164	Administrative expenses	(2,657)	(2,681)
				(43,223)	(53,519)
LIABILITIES			Net deductions from dealings with members	(33,429)	(46,655)
Other liabilities	5,496	6,881	Interest income	147,594	152,427
Total liabilities	5,496	6,881	Net change in market value of financial assets at fair value	(7,434)	8,135
			Net (loss)/gain on disposal of investments	(1,706)	2,356
Net assets available for benefits	997,003	892,283	Impairment charge	(287)	-
			Net returns on investments	138,167	162,918
Fund unit price [Naira]	2.4374	2.1122	Net increase in net assets during the year	104,738	116,263
			Net assets available for benefits at the beginning of the year	892,283	776,020
Returns	15.39%	21.46%	Impact of adopting IFRS 9	(18)	-
3 Yrs Rolling Average Returns	16.14%	15.38%	Net assets available for benefits at the end of the year	997,003	892,283

The full financial statements were approved by the Board of Directors on 31 May 2019 and signed on its behalf by:

 } **Chairman**
Oye Hassan-Odukale, MFR } FRC/2013/IODN/00000001963

 } **Managing Director**
Aderonke Adedeji } FRC/2013/ICAN/00000001679

 } **Chief Finance Officer**
Abayomi Adesope } FRC/2013/ICAN/00000001165

INDEPENDENT AUDITORS' REPORT

Opinion
To the Members of Leadway Pensure PFA Limited Transitional Contributions Fund
The summary financial statements which comprise the summary statement of net assets available for benefits as at 31 December 2018 & the summary statement of changes in net assets available for benefits for the year then ended, are derived from the audited financial statements of Leadway Pensure PFA Limited Transitional Contributions Fund for the year ended 31 December 2018.
In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements
These summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. Reading the summary financial statements and the auditors' report thereon, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon
We expressed an unqualified audit opinion on the audited financial statements in our report dated 31 May 2019.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditors' Responsibility for the Summary Financial Statements

Our responsibility is to express an opinion on whether the summary financial statements are consistent in all material aspects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standards on Auditing (ISA 810)-(Revised), Engagements to Report on Summary Financial Statements.

Report on Other legal and Regulatory Requirements

In accordance with the requirements of Schedule 6 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, we confirm that:
i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
ii. proper books of account have been kept by the Administrator in so far as it appears from our examination of those books;
iii. the Fund's statement of net assets available for benefits and statement changes in net assets available for benefits are in agreement with the books of account.


Sayo Elumaro, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
31 May 2018

