

OUR VALUES & PRINCIPLES

- ✓We are conservative.
- ✓We are dependable.
- ✓We promise good returns without taking unnecessarily high risks.
- ✓We are a commercially oriented, for profit enterprise.
- ✓We have a passion for service.
- ✓Exciting the 'customer' is our business.
- ✓We understand that without 'satisfied customers' we cannot remain in business.

Trustfund Pensions Plc

Trustfund Pensions Plc Grows Funds Under Management (FUM) by 20%

The (Retirement Savings Account (RSA) funds grew by 20 percent from N163.8 billion in 2013 to N196.1 billion in 2014 while Retirees Fund increased by 8 percent from N24.68 billion in 2013 to N26.69 in 2014.

The Managing Director Helen Da-Souza gave the figures at the 7th annual general meeting (AGM) of the company in Abuja. In her report, the Chairman of the Board, Dr (Mrs.) Ngozi Olejeme, stated that the instability in the capital market and non-payment of salaries were factors that impacted negatively on the performance of Pension Funds.

Olejeme, represented by Comrade Peter Esele described 2014 as a stormy year for the Pension Industry, saying: "If one looks at the fact that Trustfund declared the same 25Kobo dividend in 2013 and 2014, one may not appreciate the difficulties in the environment in 2014."

He added "We should not forget that the preparations for the 2015 general elections was at all-time high in 2014, the price of crude oil in the international market crashed in the same year and non-payment of salaries even at the federal level also took place during that year.

The Naira was devalued and we witnessed the instability of the stock market where we invested about 30% of our money. Overall, we have about 70% of our fund invested in one form of money market instrument or the other. Coupled with all of these, were all the negative forecasts about the outcome of the general elections. All of these were formidable factors that impacted negatively on the performances of businesses. So, for us, to be able to match what was declared in 2013 is a great achievement. We are also very happy that the shareholders showed massive understanding during the trying period. We are hopeful that with an improved operating environment this year, our shareholders will smile more in 2016."

Esele noted that despite the difficult operating environment, the future for a robust contributory pension scheme is assured. He explained that though corruption is permit-



L-R: Executive Director Operations Mr. Wale Oluwo, Managing Director/CEO Mrs. Helen Da-Souza, Representing the Chairman Comrade Peter Esele, Company Secretary/Legal Adviser Monica Ani and Executive Director Corporate Services Mallam Musa Nasr during the 7th Annual General Meeting held at the Transcorp Hilton Abuja recently.

ting the social fabric of society, the safety guard lines in place to safeguard Pension Fund will prevent its penetration into the Contributory Pension Scheme.

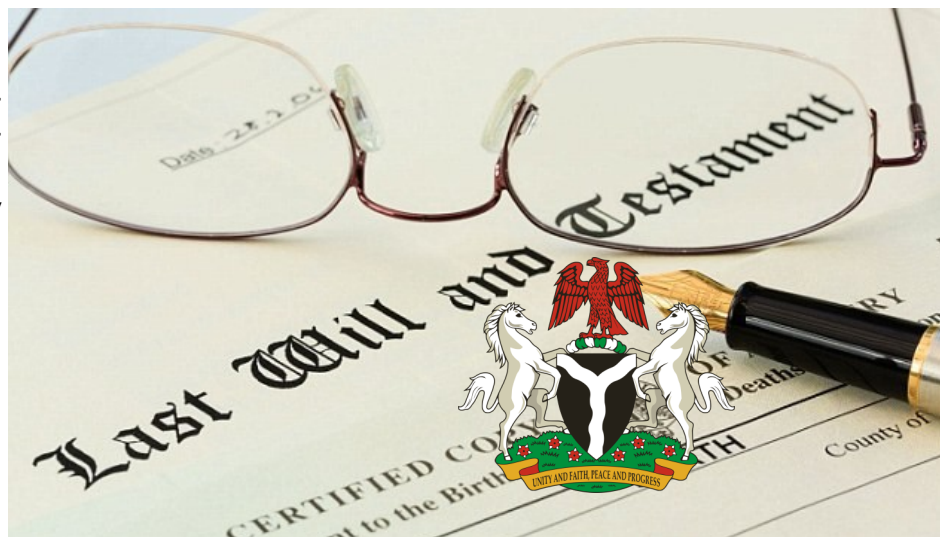
He cautioned government against tapping into pension funds for infrastructural development, such a move may jeopardize the future of pensioners. "There are other parts of the world where pension funds are used to stimulate and energize the economy. The question for us in Nigeria is whether we can trust government to protect the funds and use it strictly for what it is meant for? Can we put our trust in a government that cannot pay salaries? Can we guarantee the safety of our money in the hand of government that runs an ineffective and over-bloated bureaucracy? I think the bottom-line is trust between the people and government," he said.

The Director General of the Nigeria Employers Consultative Association (NECA), Segun Oshinowo lauded Trustfund's management for navigating the troubled waters to declare a dividend that did not reflect the difficulties 2014 brought.

"The shareholders see the reason the management of Trustfund had to declare 25kobo per share dividends and we commend them for their efforts despite formidable difficult operating environment," Oshinowo said.

THE IMPORTANCE OF A WILL

Few people would intentionally say, "I want the elder brother/sister or wife/husband to decide who gets my property and other assets when I die and who will raise my children if I die before they are grown." Yet that's exactly what happens when someone dies without a will.



While virtually everyone agrees that a last will and testament is the most important financial document a person should have in place, an estimated 60 to 70 percent of adults have not taken this step.¹ Answers to the following questions provide the foundation for structuring your last will and testament:

KEY QUESTIONS

It's important to review your will from time to time, especially if key changes in your life trigger the need for possible changes.

Who do you want to name as your beneficiaries? This can be a single individual, a number of individuals.

How do you want your assets to be distributed among these beneficiaries? You can list specific items and who will receive items—such as heirlooms, the family home or other assets. You can also bequeath specific amounts of money to various beneficiaries. And you can designate a certain percentage of your assets to beneficiaries of your choice, once expenses and debts have been paid and other bequests made. Many people choose to incorporate a combination of these approaches. Remember, you can make changes later if needed; the key is to have a will in place.

Who will you name to serve as executor of your estate? This person can be a family member or trusted friend, a legal or financial professional or an institution. Keep in mind that serving as executor of an estate can be a time-consuming process involving detailed asset valuations and reporting; the most effective executor is one who has the needed skills and can dedicate the time required to fulfil these responsibilities. You may prefer to designate co-executors, including a family member or friend along with an institution.

Do you need to name a guardian for your minor children? If you have young children, this is an important step. You may also want to establish a trust and name a trustee to protect their inheritance.

Do you have complex family relationships that might require additional legal documents? For example, if you are in a second marriage involving a spouse's children from a previous marriage, you may want to talk with your attorney about ways to ensure that your assets are divided according to your wishes.

A LOOK AT THE PROCESS OF STRUCTURING AND EXECUTING YOUR WILL

Typically, it must be written, signed, dated and witnessed by two people to be considered legally valid. The document must also be notarized. Beneficiaries to the will should not serve as witnesses, to avoid any implication that you have written the will under undue pressure. It is a good idea to initial and date each page of the document.

KEEPING YOUR WILL UP TO DATE

It's important to review your will from time to

Trustfund Trustfund Pensions Plc



Retire With Maximum Benefits

- Retirement Savings Accounts Administration
- Pension Fund Assets Management
- Retirement Benefits Administration
- RSA Holders and Retirees Support

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...Pension is All About Trust

time, especially if key changes in your life trigger the need for possible changes. Examples include:

Marriage or divorce
Birth or adoption of a child or grand-child
Death of a named beneficiary
Death of an executor or guardian
Change of residence to a different state
Dramatic change in your financial circumstances
Regulatory change affecting estate planning

It may not be necessary to completely rewrite your will in order to update it. You may be able to attach a codicil—a written amendment used to add to, remove from or otherwise modify the terms of the original will. A codicil must be signed, witnessed and dated, and must reference the original will.

As with all important financial documents, it's important to store your will in a safe place where it will be easily accessible. Make sure to talk through the provisions of the will with your executor(s) and provide a copy to him or her.

...Do You Have a WILL



Your choice of PFA
can make all the difference



between a blurry and a clear future

So choose wisely, sign up with Trustfund Pensions Plc., with over 40 offices across Nigeria, hundreds of thousands of satisfied customer and thousands of beneficiaries and still counting. You can trust us.

Call us today for FREE tips on choosing the right PFA
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