

TRUSTFUND PENSIONS

NEWSLETTER

April 2022. Volume 9, Issue 26



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REMEMBER



Use
Sanitizer



Wear
Facemask



Wash your
Hands



Keep Social
Distance



Trustfund Pensions Limited, one of the leading Pension Fund Administrators in Nigeria, has, under its Corporate Social Responsibility (CSR) Initiative, extended support to the Nigeria Employers' Consultative Association (NECA) on the occasion of the 2022 Job, Career and Employability Fair.

The Job fair, which was held on 7th April 2022, at the NICON Luxury Hotels, Abuja, was aimed at promoting employability, job creation, skills development, and decent work had in attendance over 255 participants made up of job seekers (including Corp Members), International Labour Organizations, Recruiters, private sector employers, Exhibitors, Press to mention a few.

Trustfund Pensions showed its support by fully participating in the event which featured a Job/Career Fair where employers meet with and interview talents, career counseling/Guidance sessions with Human Resources Managers, Exposure to international job opportunities, on-the-spot assessment of job applicants, and free soft-skill course for job applicants all aimed at reducing the spiraling rate of unemployment in the country.

The PFA reaffirmed its commitment to community development by offering pension advisory services to participants and making its brand visible throughout the event.



PENCOM TO
FINE PFAS OVER
PENSIONERS'
DELAYED
PAYMENT,
OTHERS



The National Pension Commission (PenCom) has promised to sanction Pension Fund Administrators (PFAs) over the spate of delays in the payment of pension benefits, among other related infractions. The Commission stated this in its 'Revised regulation on the administration of retirement and terminal benefits.'

As stated in the revised regulation, "A PFA that fails, neglects or refuses to enlighten the retiree on the features of Programmed Withdrawal and Retiree Life Annuity to enable the retiree to make an informed decision shall be liable for an administrative sanction of N500,000."

According to PenCom, a situation where a PFA delays the submission of a request for approval to the Commission, for the payment of benefits to a retiree/beneficiary for more than 10 working days from the date of submission of relevant documents, shall attract a penalty. Specifically, the PFA will pay an administrative fine of N200,000, and N20,000 for every further day of delay thereafter.

Similarly, where a PFA delays the payment of retirement benefits for up to five working days after receipt of no-objection from the Commission, PenCom said the affected operator would pay an administrative fine of N200,000 and N20,000 for every additional day of delay thereafter.

The regulator stated that "A PFA and/or Pension Fund Custodian that pays retirement benefits without the Commission's prior no-objection shall pay an administrative sanction of N1m. "This is in addition to refunding either the principal amount so paid or lost investment income thereof, whichever is higher."

According to PenCom, a PFA that pays an amount in excess of what is specified on the no-objection approval granted by the Commission will be liable to refund of the overpaid amount and the investment income lost arising from the transaction, except where the difference is a residual amount or is as a result of the return on investment.

It further stated that any PFA that pays an amount lower than that specified on the no-objection approval granted by the Commission, would, in addition to paying the differential to the retiree, pay an administrative sanction of N500,000.

"Any PFA that negligently submits to the Commission, a request with incorrect information that is likely to result in an accelerated depletion of the RSA balance of a retiree, will pay an administrative sanction of N500,000," noting that the PFA would refund to the RSA both the amount that was overpaid and the lost investment income.

PenCom said any PFA that negligently submits to the Commission, a request with incorrect information and later request the permission of the Commission to resubmit the request, would pay an administrative sanction of N1m per RSA.

The regulator said, "Any violation of any provision of this regulation for which no sanction has been prescribed shall attract an administrative sanction of not more than N2m.

"All sanctions in this regulation shall be charged to the operator's profit and loss account and the burden shall not be transferred to the employees of the operators."

INVESTMENT NEWS

FUND PERFORMANCE REPORT

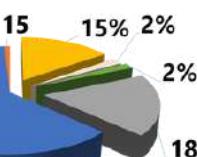
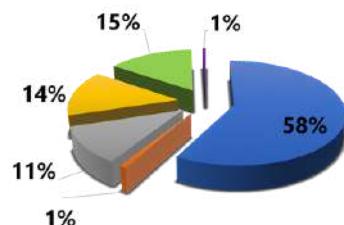
ASSET ALLOCATION
AS AT MARCH 31ST, 2021

ASSET ALLOCATION
AS AT MARCH 31ST, 2022

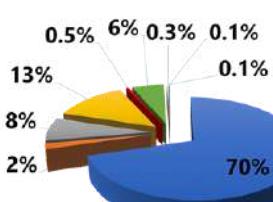
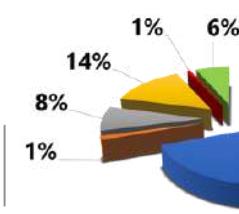
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AS AT MARCH 31ST, 2021

ASSET ALLOCATION
AS AT MARCH 31ST, 2022

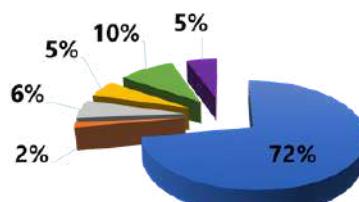
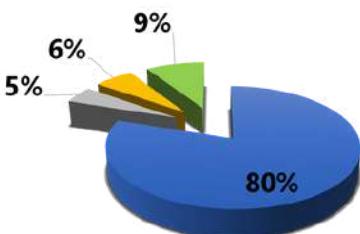
FUND I



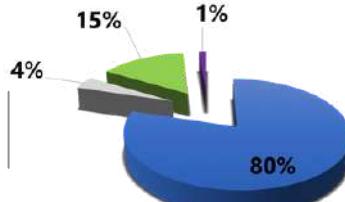
FUND II



FUND III

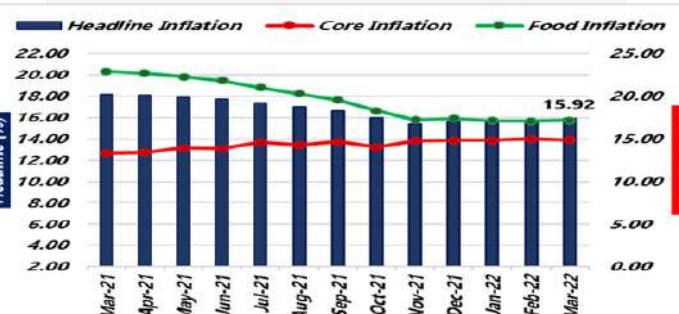


FUND IV



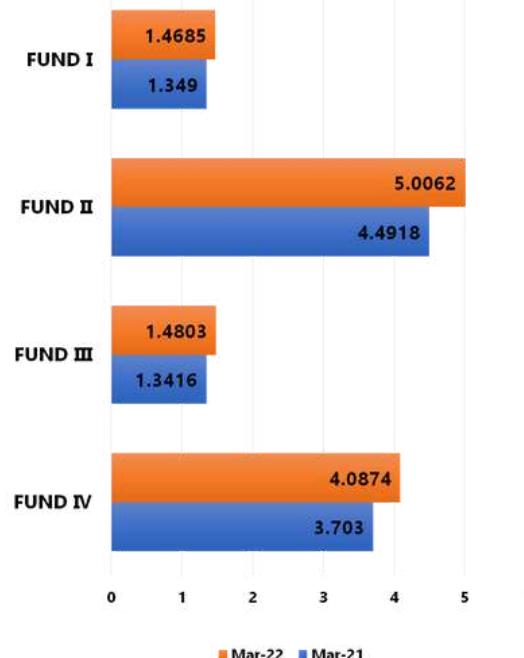
*See Asset Allocation Legend below

INFLATION RISES TO 15.92%

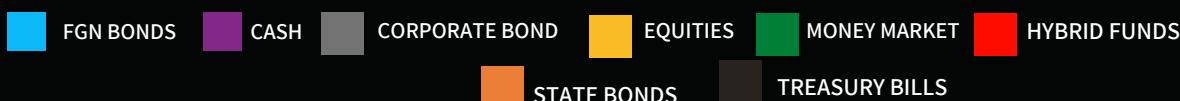


The headline inflation rate rose by 22bps to 15.92% yoy in March 2022, from 15.70% recorded in February 2022. This arose from price increments in gas and liquid fuel among others. Meanwhile, the food price index grew by 9bps to 17.20% when compared to the previous month's rate, while Core inflation stood at 13.91% MoM. We foresee elevated inflation levels in the near term, as oil prices continue to rise as a fallout of the on-going Russia-Ukraine crisis. In addition, hawkish stance adopted by global monetary authorities could push inflation higher. Nonetheless, these expectations are barring any radical global/macroeconomic shifts and apex bank interventions.

PRICE MOVEMENT CHART- MAR. '21 VS MAR. '22



ASSET ALLOCATION LEGEND



ALLOWABLE INSTRUMENTS

Bonds, Sukuk, Treasury Bills, Global Depository Notes and other securities issued by the Federal Government of Nigeria and CBN, Non-interest compliant debt instruments, Ordinary Shares of Public Limited Liability Companies listed or proposed to be listed through an Initial Public Offer (IPO), on a Securities Exchange registered by SEC, Money Market, Instruments of Banks and Commercial Papers issued by eligible corporate entities, Hybrid Investment Funds, Real Estate Investment Trusts (REITs) registered by SEC, Private Equity Funds registered with SEC, Infrastructure Funds registered with SEC, Supranational Bonds, Supranational Sukuk, Global Depository Receipts/Notes, (GDRs/Ns) and Eurobonds.

TIPS FOR STARTING A POS BUSINESS IN NIGERIA



Source for a good location

Having a good location is important in every business and it plays an advanced role here. If you can get your location spot on in this pos business your success is 50% done already. Some key things you should consider before settling for a particular location include:

- Network
- Number of competitors
- Pro Tip
- Level of crime rate or theft rate

Draft your post business plan

Every business needs a very good business plan. As an entrepreneur, it's important to start a business with certain aims and objectives. In achieving those aims, you need a pathway to follow in other to achieve them via varieties of strategies.

Raise the needed capital to start a POS business

Having the required capital is the crux of any business. Below are some of the ways to raise capital in other to start your own pos business:

- Savings
- Meet friends and family for financial assistance
- Contact your preferred financial institutions for a loan

Get a shop or a small kiosk and set it up

It's advisable to immediately secure a shop once the finance needed to start your POS business is ready.

Get your POS business banner

A banner is also a way of creating awareness for what you do. In essence, you want to make it as detailed and compelling as possible.

Acquire a POS machine

You can acquire a POS machine from banks or agency banks

MINISTRY
TASKS NFF
ON
SEPTEMBER
GENERAL
ELECTIONS,
REVAMP OF
NATIONAL
LEAGUE



The Federal Ministry of Youth and Sports Development has charged the Nigeria Football Federation (NFF) to set up machinery for the Federation's general elections, which are expected to hold in September this year. The ministry has also directed the NFF to set up a three-man technical crew for the home-based Eagles and invite 30 players to the team to start preparations for upcoming competitions.

Rising from a meeting with the NFF and representatives of the Presidency following the country's failure to qualify for the Qatar 2022 World Cup, Sports Minister, Sunday Dare, expressed his determination to overhaul the country's football ecosystem.

According to a source, who pleaded anonymity, the meeting took an interim report and review of the failure to qualify for the World Cup, after which it deliberated on steps that would urgently reposition Nigerian football and rescue it from its current state from the grassroots, the leagues to the national teams.

One of such steps is the immediate restructuring of the local league, with the ministry insisting that the Super Eagles' inability to qualify for the World Cup was a manifestation of the failure of the league to produce players for the national team, the source disclosed, adding that the minister requested for an immediate status report on the league after which he would take further actions.

The source, who was part of the meeting, added: "The meeting agreed to search, set up and announce a three-man technical team of Nigerian coaches to handle the home-based team.

WASH YOUR HANDS



HEALTHY LIVING

Regular handwashing is one of the best ways to remove germs, avoid getting sick, and prevent the spread of germs to others. Whether you are at home, at work, traveling, or out in the community, find out how handwashing with soap and water can protect you and your family.

Washing hands prevents illnesses and the spread of infections to others

Handwashing with soap removes germs from hands. This helps prevent infections because:

- People frequently touch their eyes, nose, and mouth without even realizing it. Germs can get into the body through the eyes, nose and mouth and make us sick.
- Germs from unwashed hands can get into foods and drinks while people prepare or consume them. Germs can multiply in some types of foods or drinks, under certain conditions, and make people sick.
- Germs from unwashed hands can be transferred to other objects, like handrails, table tops, or toys, and then transferred to another person's hands.
- Removing germs through handwashing therefore helps prevent diarrhea and respiratory infections and may even help prevent skin and eye infections.

Not washing hands harms children around the world

About 1.8 million children under the age of 5 die each year from diarrheal diseases and pneumonia, the top two killers of young children around the world.

- Handwashing with soap could protect about 1 out of every 3 young children who get sick with diarrhea 2, 3 and almost 1 out of 5 young children with respiratory infections like pneumonia 3, 5.
- Although people around the world clean their hands with water, very few use soap to wash their hands. Washing hands with soap removes germs much more effectively 9.
- Handwashing education and access to soap in schools can help improve attendance 10, 11, 12.
- Good handwashing early in life may help improve child development in some settings 13.
- Estimated global rates of handwashing after using the toilet are only 19% 6.

Handwashing helps battle the rise in antibiotic resistance

Preventing sickness reduces the amount of antibiotics people use and the likelihood that antibiotic resistance will develop. Handwashing can prevent about 30% of diarrhea-related sicknesses and about 20% of respiratory infections (e.g., colds) 2, 5. Antibiotics often are prescribed unnecessarily for these health issues 14. Reducing the number of these infections by washing hands frequently helps prevent the overuse of antibiotics—the single most important factor leading to antibiotic resistance around the world. Handwashing can also prevent people from getting sick with germs that are already resistant to antibiotics and that can be difficult to treat.

STAYING IN STYLE WITH THE RAINS

The rains are here and it's been raining in many parts of Nigeria. Do not let the rains hold you back from looking fab this season. Check out this list of 5 Fashion Must-Haves For The Rainy Season.



An Umbrella: This is the first thing that makes you look charged and prepared to take on the rain whenever it comes. An Umbrella is a fashion must-have for the rainy season. You don't want to be late for that meeting or be stranded at that event because you don't have an umbrella. Equip yourself with umbrellas of different sizes and designs to break the boredom and to maintain a fashionable look.



A Blazer/Jacket: While your umbrella provides you shelter from the rain. A fashionable way to protect your lustre outfit from the rain is throwing on some fancy well-built jackets or blazers. Having a blazer is a fashion must-have for the rainy season because it doesn't just protect you, but it lifts your appearance and grants you warmth. And there are plenty of options to choose from.



Rain Boots/Rubber Sandals: Don't lose your well-built shoes because you didn't transition your wardrobe for the rainy season. Rubber shoes with beautiful designs for men and women are readily available in nice looks. But if you're the type who considers rubber sandals a no-brainer, then a rainboot is a fashion must-have for you this rainy season. Avoid plunging your legs in muddy water when a rain boot was made to save you that headache.



A Sweat shirt: With the rain comes the cold. And even if you don't get drained by the rain, beat the cold that comes with it with a sweatshirt. It's a fashion must-have for the rainy season. Do well to add brightly coloured, well-knit sweatshirts to your wardrobe this season. You can even throw them on your workwear with ease. You also don't have to worry about the sun coming up later. All you'd do is pull off the sweatshirt and carry on with your day like you never left your house with it.



A Muffler/Desert Scarf: If you like to beat the cold without rocking a Jacket or Sweatshirts, then a muffler or desert scarf is a fashion must-have for you this rainy season. Mufflers and desert scarves are very handy, light and an eccentric fashion staple. It's more beautiful if you know how to wrap your desert scarf across your neck stylishly. There's so much you can do with a desert scarf and plenty of options for men and women.



ENJOY THE SHOWERS!

JOKES 'N' MORE

Mr. and Mrs. Brown had two sons. One was named Mind Your Own Business & the other was named Trouble. One day the two boys decided to play hide and seek. Trouble hid while Mind Your Own Business counted to one hundred. Mind Your Own Business began looking for his brother behind garbage cans and bushes. Then he started looking in and under cars until a police man approached him and asked, "What are you doing?" "Playing a game," the boy replied. "What is your name?" the officer questioned. "Mind Your Own Business." Furious the policeman inquired, "Are you looking for trouble?!" The boy replied, "Why, yes."

A boy asks his father, "Dad, are bugs good to eat?" "That's disgusting. Don't talk about things like that over dinner," the dad replies. After dinner the father asks, "Now, son, what did you want to ask me?" "Oh, nothing," the boy says. "There was a bug in your soup, but now it's gone."

My friend thinks he is smart. He told me an onion is the only food that makes you cry, so I threw a coconut at his face.

People say I put doctors out of business. Sometimes I am sour, sometimes I am sweet. I can be eaten and I can also be drunk. What I'm I?

I am the beginning of everything, the end of everywhere. I am the beginning of eternity, the end of time and space. What am I?

What two things can you never eat for breakfast?

Q: Is Google male or female?

A: Female, because it doesn't let you finish a sentence before making a suggestion.

A child asked his father, "How were people born?" So his father said, "Adam and Eve made babies, then their babies became adults and made babies, and so on." The child then went to his mother, asked her the same question and she told him, "We were monkeys then we evolved to become like we are now." The child ran back to his father and said, "You lied to me!" His father replied, "No, your mom was talking about her side of the family."

A teacher asked her students to use the word "beans" in a sentence. "My father grows beans," said one girl. "My mother cooks beans," said a boy. A third student spoke up, "We are all human beans."



Apple



E



Lunch & Dinner

A PUBLICATION OF TRUSTFUND PENSIONS LIMITED

TRUST IS OUR FOUNDATION



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