

TRUSTFUND PENSIONS

NEWSLETTER

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TRUSTFUND PENSIONS UNVEILS A REVISED STRATEGIC PLAN

CONTRIBUTORY PENSION ASSETS RISE TO N14.9TN

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COMPANY NEWS

TRUSTFUND PENSIONS UNVEILS A REVISED STRATEGIC PLAN



Barr. Nasr Adamu Musa, Managing Director/Chief Executive Officer during the Townhall Meeting.

Trustfund Pensions Limited, a leading Pension Fund Administrator (PFA) in Nigeria, has recorded yet another milestone in the Pension Fund Administration with the launch of her revised Strategic Plan that will drive its business in the next three years (2023-2025).

The Strategic Plan that is predicated on three key drivers; People, Process and Technology to drive the business was stated by the Executive Director, Finance & Corporate Services, Mr. Uche Ihechere during the Town Hall Meeting of the Management Team and Staff of the Company.

The Town Hall Meeting also provided opportunity for the Management and Staff of the Company to address certain issues ranging from Staff Welfare, Quality Customer Services, Performance Management and the way forward for the organization.

The MD/CEO, Trustfund Pensions Limited, Barr. Nasr Musa earlier in his remarks expressed delight over the Staff performance in the 2022 Financial Year and urged them to do more this year as the new Performance Management System will avail the Staff the opportunity to take control and objectively manage their careers.

He noted that “the operating environment has been very challenging both to the business and individuals but the Company was able to weather the storm”.



Mr. Uche Ihechere, ED, Finance & Corporate Services at the Townhall Meeting.



Trustfund Pensions Limited Staff during the Townhall Meeting.

CONTRIBUTORY PENSION ASSETS RISE TO N14.9TN

Punch Newspaper, 30 January, 2023
by Nike Popoola



The total assets under the Contributory Pension Scheme rose by N1.56tn in 2022, according to figures obtained from the National Pension Commission.

PenCom disclosed in its latest 'Report on pension industry portfolio for the period ended 31 December 2022' that the funds, which ended December 31, 2022, at N13.42tn, rose to N14.99tn by the end of December 2022.

Contributors in the scheme rose slightly by 333,002 from 9,529,127 as of the end of 2021 to 9,862,129 in the corresponding period of 2022.

According to the figures, N9.64tn or 64.33 per cent of the assets was invested in the Federal Government of Nigeria's securities, N1.66tn was invested in corporate debt securities, N1.98tn was invested in money market securities and N82.8bn in mutual funds among other investment portfolios.

In the 2022 third quarter report of the pension industry, the Director-General, PenCom, Aisha Dahir-Umar, said despite the overwhelming head-winds in the global economic climate and the country's challenging macroeconomic environment, the pension fund assets under management increased.

"This laudable performance, in the growth of the AuM, points to the fact that the pension industry will continue to deliver value and benefit to its stakeholders and the nation's economy," she said.

During the period under review, the director-general, said PenCom steadily pursued increased diversification of pension fund portfolios by ramping up efforts aimed at ensuring sustained investment of pension fund in alternative asset classes and structured infrastructure projects that meet the stringent requirements as enshrined in the regulation for the investment of pension fund assets. She said, "Perhaps, the most significant achievement recorded in the third quarter of 2022 was the successful issuance of guidelines on accessing RSA

"Balance towards payment of equity contribution for residential mortgage. The guidelines give effect to Section 89(2) of the Pension Reform Act 2014, which allows eligible RSA holders to apply a percentage of the balances in their Retirement Savings Accounts for payment of equity contribution towards residential mortgage for employees of the public, private and the informal sectors."

Dahir-Umar noted that the achievement in the Nigerian pension industry could not have been possible without the right people, strategy, culture and governance structures that supported the delivery of consistent and sustained value for all its stakeholders.

INVESTMENT NEWS FUND PERFORMANCE REPORT

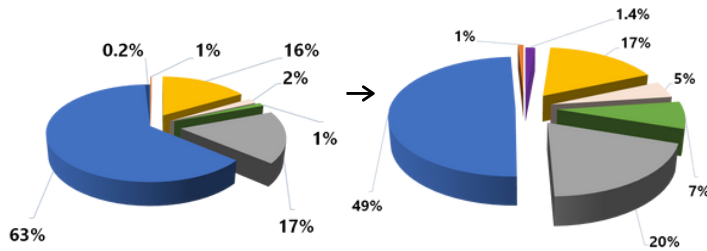
ASSET ALLOCATION
AS AT JANUARY 31ST, 2022

ASSET ALLOCATION
AS AT JANUARY 31ST, 2023

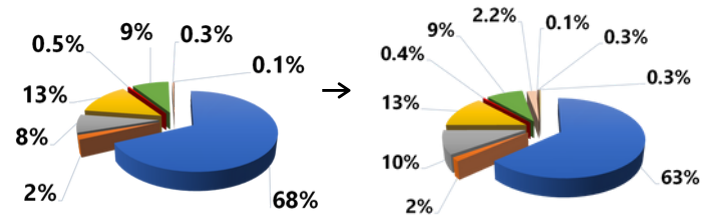
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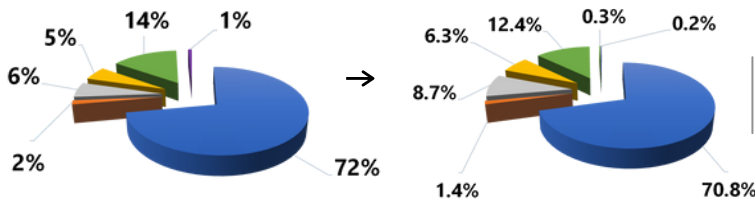
FUND I



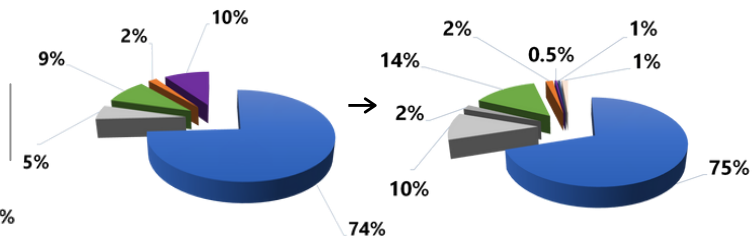
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FUND III

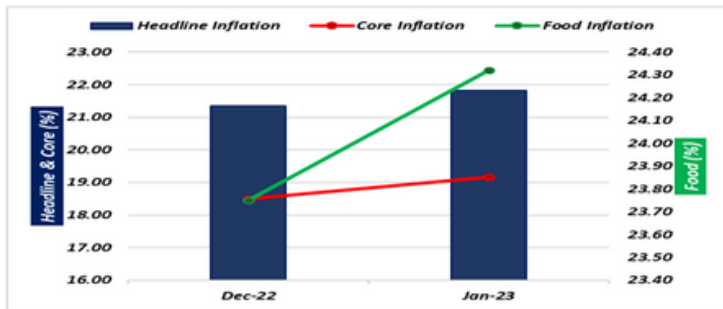


FUND IV



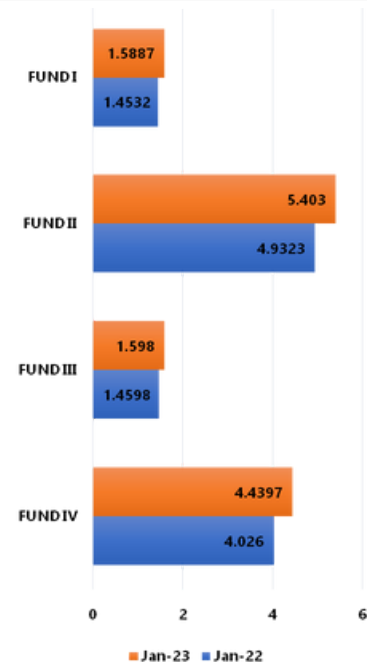
*See Asset Allocation Legend below

Headline Inflation Rises to 21.82%.



The headline inflation rate rose by 348bps to 21.82% y/y in January 2023, from 21.34% recorded in December 2022. This majorly arose from increased actual/ imputed rent, higher costs of production and higher prices of bread and cereals. Meanwhile, food inflation grew by 57bps to 24.32% when compared to the previous month's rate, while Core inflation stood at 19.16% y/y. We foresee elevated inflation levels in the near term as the "Naira scarcity", which is a fallout of the CBN cash swap policy, lingers. Nonetheless, these expectations are barring any radical global/macroeconomic shifts and apex bank interventions.

Price Movement Chart - Jan'22 Vs Jan '23



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.

**AFCON 2023
QUALIFICATION SERIES:
SUPER EAGLES
TO HOST
GUINEA BISSAU
IN ABUJA
ON MARCH 24**



The Super Eagles will take on the Wild Dogs of Guinea Bissau in a Day 3 match of the 2023 Africa Cup of Nations qualification series at the Moshood Abiola National Stadium, Abuja on Friday, March 24

The Federação de Futebol da Guiné-Bissau is yet to pick a date for the second match, which could be either March 27 or 28 in the Moroccan city of Marrakech, as Guinea Bissau does not have a CAF-approved playing turf in the country of slightly over two million people.

On the first day of the qualifying series, the Super Eagles fought back from a ferocious start to the game, and an 11th minute goal by Jonathan Morsay, to defeat the Leone Stars of Sierra Leone 2-1 in Abuja, after Alex Iwobi and Victor Osimhen hit back hard at the visitors.

On Day 2, away in the Moroccan city of Agadir and in only the second competitive match for Coach José Santos Peseiro, the Eagles set a new international win-record, defeating Sao Tome and Principe 10-0 with four of the goals by Osimhen. Terem Moffi (with a brace), Moses Simon, Oghenekaro Etebo, Ademola Lookman and Emmanuel Dennis completed the carnage.

Victory in both matches against the Wild Dogs will certainly pave the Eagles' path to Cote d'Ivoire 2023.

<https://www.sunnewsonline.com/afcon-2023-qualification-series-super-eagles-to-host-guinea-bissau-in-abuja-on-march-24/>

A PUBLICATION OF TRUSTFUND PENSIONS LIMITED

TRUST IS OUR FOUNDATION



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