

Pensions Alliance Limited

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PENSIONS ALLIANCE LIMITED FUND IV SUMMARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2024

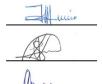
The Administrator presents the summary financial statements of Pensions Alliance Limited Fund IV for the year ended 31 December 2024. These summary financial statements are derived from the full financial statements for the year ended 31 December 2024 and are not the full financial statements of the Fund.

The Fund's Auditor issued an unmodified audit opinion on the full financial statements for the year ended 31 December 2024 from which these summary financial statements were derived.

STATEMENT OF NET ASSETS AS AT 31 DECEMBER			
	2024 N'000	2023 N'000	
Assets:			
Cash and bank balances	10,834,071	8,151,284	
Financial assets at fair value through profit or loss	4,397,106	3,666,091	
Financial assets at amortised cost	53,494,380	44,890,897	
	68,725,557	56,708,272	
Liabilities			
Deposits for accounting units	147,620	372,675	
Other liabilities	75,389	49,270	
	223,009	421,945	
Net assets available for benefits	68,502,548	56,286,327	
Net asset value per unit (N)	6.2101	5.4232	

FOR BENEFITS FOR THE YEAR ENDED 31 DECEMBER		
	2024 N'000	2023 N'000
Investment activities Investment income		
Interest income	8,773,362	6,327,563
Other income	56,780	23,407
Dividend income	79,035	78,984
Net gains from financial assets	67,750	562,002
	8,976,927	6,991,956
Investment expenses		
Investment management expenses	(704,273)	(508,896)
	(704,273)	(508,896)
Other operating expenses		
Impairment writeback/ (charge)	77,217	(63,559)
Other operating expenses	(2,806)	(2,517)
	74,411	(66,076)
Changes in Net Assets before membership activities	8,347,065	6,416,984
Income from dealing with members		
Employers contribution	3,936,407	2,520,516
Transfers from other plans	23,496,512	19,461,970
	27,432,919	21,982,486
Outgoings from dealings with members	()	
Benefits paid	(23,563,763)	(19,814,187
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Net additions from dealing with members	3,869,156	2,168,299
Net membership activities:	40.040.004	0 505
Net increase in net assets during the year	12,216,221	8,585,283
Net assets available for benefits at beginning of year Net assets available for benefits at end of year	56,286,327 68,502,548	47,701,044 56,286,327

SIGNED ON BEHALF OF THE FUND BY THE BOARD OF DIRECTORS OF THE PENSION FUND ADMINISTRATOR (PENSIONS ALLIANCE LIMITED)



Junaid Dikko (Chairman)

FRC/2013/IODN/00000003973

Sa'adu Jijji (Ag. Managing Director) FRC/2022/PRO/DIR/003/795804

Waheed Alao (Head, Finance) FRC/2013/ICAN/0000001828

APPROVED BY THE BOARD OF DIRECTORS ON 25 MARCH 2025



REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Members of Pensions Alliance Limited Fund IV

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets as at 31 December 2024 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 Pensions Alliance Limited Fund IV ("the Fund") for the year ended 31 December 2024.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 applied in the preparation of the audited financial statements of the Fund. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 26 March 2025. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Pension Fund Administrator's responsibility for the summary financial statements

The Pension Fund Administrator is responsible for the preparation of the summary financial statements in accordance with the requirements of the Pension Reform Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements 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'

Enr. PricewaterhouseCoopers

For: PricewaterhouseCoopers Chartered Accountants Lagos, Nigeria. 26 March 2025

Engagement Partner: Chioma Obaro FRC/2017/PRO/ICAN/004/00000017333



Directors: Mr. Junaid Dikko (Chairman), Ms. Adesuwa Belo-Osagie, Mr. Patrice Backer, Dr. (Mrs.) Myma A. Belo-Osagie, Mr. Osagie Ediale, Dr. Charles Ifedi, Mr. Sa'adu Jijji (Ag. MD/CEO)