

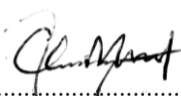
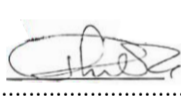
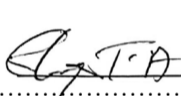
ARM Pension Managers (PFA) Ltd

Retirement Savings Account (RSA) Fund I

Summary Financial Information For The Period Ended 31 December, 2018



The directors of ARM Pension Managers (PFA) Ltd present the summary financial information of ARM Retirement Savings Account (RSA) Fund I for the period ended 31 December 2018. These summary financial information are derived from the full financial statements for the period ended 31 December 2018 and are not the full financial statements of the Fund. The full financial statements, from which these summary financial information were derived, will be delivered to the Corporate Affairs Commission within the required deadline. The Fund's Auditors issued an unqualified audit opinion on the full financial statements for the period ended 31 December 2018 from which these summary financial information were derived.

Statement of Net Assets As at 31 December		Statement of Changes in Net Assets For the period ended 31 December	
		6 months ended	
		31 December	
In thousands of Naira		In thousands of Naira	
	31 December 2018		31 December 2018
Assets		Investment activities	
Cash and cash equivalents	86,830	Interest income	29,773
Other receivables	2,562	Dividend income	174
Financial assets at fair value through profit or loss	650,220	Net gains from financial assets at fair value through profit or loss	1,806
Financial assets carried at amortised cost/redemption value	275,288	Other income	37
Total assets	1,014,900		31,790
Liabilities		Investment expenses	
Other liabilities	3,934	Investment management expenses	(5,799)
Total liabilities	3,934	Net investment revenue	25,991
		Impairment loss	(1,325)
		Other operating expenses	(3,145)
Net assets available for benefits	1,010,966	Change in net assets before membership activities	21,521
		Membership activities	
Net asset value per unit (₦)	₦1.0357	Members' contribution received (net)	951,863
SIGNED ON BEHALF OF THE FUND BY THE BOARD OF DIRECTORS OF THE PENSION FUND ADMINISTRATOR BY:		Transfer from fund II	41,683
		Benefits paid	(4,101)
 Mr. Sadiq Mohammed Director FRC/2013/IODN/00000001877		Net membership activities	989,445
 Mr. Adewale Odutola Managing Director FRC/2013/IODN/00000003766		Net effect of membership activities	989,445
 Mr. Tope Ibikunle Financial Controller FRC/2013/ICAN/00000001805		Change in net assets before membership activities	21,521
		Net Assets available for benefits at end of year	1,010,966
APPROVED BY THE BOARD OF DIRECTORS ON 24 APRIL 2019.			

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL INFORMATION

To the Members of ARM Retirement Savings Account (RSA) Fund I
Opinion

The summary financial information which comprise the statement of net assets as at 31 December 2018, and the statement of changes in net assets for the period then ended, are derived from the audited financial statements of ARM Retirement Savings Account (RSA) Fund I ("the Fund") for the period ended 31 December 2018.

In our opinion, the accompanying summary financial information are consistent, in all material respects, with the audited financial statements, in accordance with the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004 and the Pension Reform Act, 2014.

Summary Financial Information

The summary financial information do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004, the Financial Reporting Council of Nigeria Act, 2011, the Pension Reform Act, 2014 and the National Pension Commission (PENCOM) guidelines and circulars. Reading the summary financial information therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial information and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 26 April 2019. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

Responsibilities of the Fund Administrator for the Summary Financial information

The Fund Administrator is responsible for the preparation of the summary financial information in accordance with the Companies and Allied Matters Act, Cap C.20, Laws of the Federation of Nigeria, 2004 and the Pension Reform Act, 2014.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial information 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.



Oluwafemi O. Awotoye, FCA
FRC/2013/ICAN/00000001182
For: KPMG Professional Services
Chartered Accountants
17 May, 2019
Lagos, Nigeria

