

LEADWAY PENSURE PFA LTD.



SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present the summary financial statements of Leadway Pensure PFA Fund I as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS		STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
AS AT in thousands of Nigerian Naira	31 December 2022	31 December 2021	FOR THE YEAR ENDED in thousands of Nigerian Naira
ASSETS			
Bank balances	154,252	57,455	Contributions
Investments securities	1,998,188	1,591,224	Transfers from other plans
Other assets	-	77	
Total assets	2,152,440	1,648,756	
LIABILITIES			
Investment liabilities	3,614	2,824	Benefits paid
Other liabilities	2,244	2,191	Transfers to other plans
Total liabilities	5,858	5,015	Administrative expenses
Net assets available for benefits	2,146,582	1,643,741	Net additions from dealings with members
			Investment income
Fund unit price [Naira]	1.6761	1.5239	Change in market value of investment at fair value
			Net gain/(loss) on disposal of investment
Returns	9.99%	7.57%	Asset management fees
			Credit loss expense on debt securities
3 Yrs Rolling Average Returns	12.06%	13.43%	
			Net increase in net assets for the year
			Net assets available for benefits at the beginning of the year
			Net assets available for benefits at the end of the year

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

Olusegun O. Aganga, CON } Chairman
FRC/2016/ICAN/0000000005

Lanre Idris } Managing Director
FRC/2022/PRO/DIR/003/211395

Lanre Adekoye } Head of Finance
FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund I

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund I ("the Fund") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

This summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. The auditor's report also includes the communication of key audit matters. We have determined that there are no key audit matters to communicate in our report because there are no matters that required significant auditor attention.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Sayo Etimaro, FCA
FRC/2012/ICAN/00000001139
For: Ernst & Young
Lagos, Nigeria
28 April 2023






LEADWAY PENSURE PFA LTD.


SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund II as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT in thousands of Nigerian Naira	31 December 2022	31 December 2021	FOR THE YEAR ENDED in thousands of Nigerian Naira	31 December 2022	31 December 2021
ASSETS			Contributions	38,296,504	36,298,052
Bank balances	9,108,001	7,527,058	Transfers from other plans	7,547,712	3,279,500
Investments securities	368,614,448	311,929,698			
Other assets	93,693	495,657			
Total assets	377,816,142	319,952,413		45,944,216	39,577,552
LIABILITIES			Benefits paid	(2,215,312)	(2,048,358)
Investment liabilities	4,401,750	2,440,634	Transfers to other plans	(20,775,265)	(11,431,333)
Other liabilities	40,100	34,901	Administrative expenses	(8,874)	(6,009)
Total liabilities	4,441,850	2,475,535		(22,999,451)	(13,485,700)
Net assets available for benefits	373,374,292	317,476,878	Net additions from dealings with members	22,944,765	26,091,852
Fund unit price [Naira]	5.0117	4.5504	Investment income	36,089,969	27,113,881
Returns	10.14%	8.26%	Change in market value of investment at fair value	224,881	1,509,579
3 Yrs Rolling Average Returns	12.17%	13.28%	Net gain/(loss) on disposal of investment	598,916	(2,306,959)
			Asset management fees	(5,997,575)	(5,061,416)
			Other income	2,034,817	2,291,566
			Credit loss reversal on debt securities	1,640	2,558
				32,952,648	23,549,209
			Net increase in net assets for the year	55,897,413	49,641,061
			Net assets available for benefits at the beginning of the year	317,476,879	267,835,818
			Net assets available for benefits at the end of the year	373,374,292	317,476,879

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:


Olusegun O. Aganga, CON } Chairman
} FRC/2016/ICAN/0000000005


Lanre Idris } Managing Director
} FRC/2022/PRO/DIR/003/211395


Lanre Adekoye } Head of Finance
} FRC/2013/ICAN/0000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund II

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund II ("the Fund") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

This summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. Our report includes the communication of key audit matters which discussed valuation of financial instruments under IFRS 9. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements for the current period.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.


Sayo Eufamaro, FCA
FRC/2012/ICAN/00000000139

For: Ernst & Young
Lagos, Nigeria
28 April 2023






LEADWAY PENSURE PFA LTD.


SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund III as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT	31 December	31 December	FOR THE YEAR ENDED	31 December	31 December
In thousands of Nigerian Naira	2022	2021	In thousands of Nigerian Naira	2022	2021
ASSETS					
Bank balances	4,758,959	3,020,417	Contributions	11,277,841	12,079,952
Investments securities	205,523,680	169,391,874	Transfers from other plans	25,872,003	11,354,841
Other assets	301	160,267			
Total assets	210,282,940	172,572,558		37,149,844	23,434,793
LIABILITIES			Benefits paid	(792,127)	(497,529)
Investment liabilities	265,563	218,303	Transfers to other plans	(17,533,079)	(13,699,457)
Other liabilities	21,600	18,469	Administrative expenses	(9,158)	(4,006)
Total liabilities	287,163	236,772		(18,334,364)	(14,200,992)
Net assets available for benefits	209,995,777	172,335,786	Net additions from dealings with members	18,815,480	9,233,801
Fund unit price [Naira]	1.5833	1.4369	Investment income	21,014,748	15,223,365
Returns	10.19%	8.05%	Change in market value of investment at fair value	140,891	193,425
3 Yrs Rolling Average Returns	11.08%	12.11%	Net gain/(loss) on disposal of investment	668,236	(370,823)
			Asset management fees	(3,091,719)	(2,576,754)
			Other income	113,449	132,027
			Credit loss (expense)/reversal on debt securities	(1,094)	5,330
				18,844,511	12,606,570
			Net increase in net assets for the year	37,659,991	21,840,371
			Net assets available for benefits at the beginning of the year	172,335,786	150,495,415
			Net assets available for benefits at the end of the year	209,995,777	172,335,786

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

 } Chairman
Olusegun O. Aganga, CON } FRC/2016/ICAN/00000000005

 } Managing Director
Lanre Idris } FRC/2022/PRO/DIR/003/211395

 } Head of Finance
Lanre Adekoye } FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund III

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund III ("the Fund") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. Our report includes the communication of key audit matters which discussed valuation of financial instruments under IFRS 9. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements for the current period.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.



Sayo Sumari, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
28 April 2023






LEADWAY PENSURE PFA LTD.


SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund IV as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
AS AT In thousands of Nigerian Naira	31 December 2022	31 December 2021	FOR THE YEAR ENDED In thousands of Nigerian Naira	
	31 December 2022	31 December 2021		
ASSETS				
Bank balances	1,718,466	300,824	Contributions	4,629,054
Investments securities	56,149,384	50,462,668	Transfers from other plans	17,273,260
Total assets	57,867,850	50,763,492		21,902,314
LIABILITIES			Benefits paid	(19,768,585)
Investment liabilities	104,204	77,155	Transfers to other plans	(1,058,688)
Other liabilities	7,988	7,253	Administrative expenses	(4,935)
Total liabilities	112,192	84,408		(20,832,208)
Net assets available for benefits	57,755,658	50,679,084	Net additions from dealings with members	1,070,106
Fund unit price [Naira]	4.8087	4.3117	Investment income	6,392,667
Returns	11.53%	9.14%	Change in market value of investment at fair value	8,528
3 Yrs Rolling Average Returns	11.56%	12.20%	Net gain/(loss) on disposal of investment	107,399
			Asset management fees	(520,288)
			Other income	16,066
			Credit loss reversal/(expense) on debt securities	2,096
				6,006,468
			Net increase in net assets for the year	7,076,574
			Net assets available for benefits at the beginning of the year	50,679,084
			Net assets available for benefits at the end of the year	57,755,658
				43,998,539
				50,679,084

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

 } Chairman
Olusegun O. Aganga, CON } FRC/2016/ICAN/0000000005

 } Managing Director
Lanre Idris } FRC/2022/PRO/DIR/003/211395

 } Head of Finance
Lanre Adekoye } FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund IV

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund IV (the Fund) for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. Our report includes the communication of key audit matters which discussed valuation of financial instruments under IFRS 9. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of financial statements for the current period.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statement.



Sayo Eumaro, FCA
FRC/2012/ICAN/00000000109
For: Ernst & Young
Lagos, Nigeria
28 April 2023



LEADWAY PENSURE PFA LTD.



SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund V as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT	31 December 2022	31 December 2021	FOR THE YEAR ENDED	31 December 2022	31 December 2021
ASSETS					
Bank balances	1,071,786	26,540	Contributions	2,626,257	741,085
Investments securities	3,963,370	2,255,656		2,626,257	741,085
Total assets	5,035,156	2,282,196	Benefits paid	(125,746)	(88,554)
LIABILITIES			Transfers to other plans	(2,165)	(126,186)
Other liabilities	9,844	9,844		(127,911)	(214,740)
Total liabilities	9,844	9,844	Net additions from dealings with members	2,498,346	526,345
Net assets available for benefits	5,025,312	2,272,352	Investment income	254,901	122,738
Fund unit price [Naira]	1.2368	1.1435	Loss in market value of investments at fair value	(198)	-
Returns	8.16%	6.67%	Credit loss expense on debt securities	(89)	-
				254,614	122,738
			Net increase in net assets for the year	2,752,960	649,083
			Net assets available for benefits at the beginning of the year	2,272,352	1,623,269
			Net assets available for benefits at the end of the year	5,025,312	2,272,352

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

Olusegun O. Aganga, CON } Chairman
} FRC/2016/ICAN/00000000005

Lanre Idris } Managing Director
} FRC/2022/PRO/DIR/003/211395

Lanre Adekoye } Head of Finance
} FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund V

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund V (the Fund) for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

This summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. The auditor's report also includes the communication of key audit matters. We have determined that there are no key audit matters to communicate in our report because there are no matters that required significant auditor attention.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act, 2014, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statement.

Sijo Sururo, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
28 April 2023



LEADWAY PENSURE PFA LTD.





SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund VI as at and for fourteen months period ended 31 December 2022, and for fourteen months period ended 31 December 2021, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS		STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
AS AT	31 December 2022	FOR THE YEAR ENDED	31 December 2022
ASSETS			
Bank balances	16,042,082	Contributions	9,299,095
Investments securities	124,691,297	Transfers from other plans	135,504,768
Total assets	140,733,379		144,803,863
LIABILITIES			
Investment liabilities	1,269,886	Transfers to other plans	(11,883,830)
Other liabilities	777,818	Administrative expenses	(500,000)
Total liabilities	2,047,704		132,420,033
Net assets available for benefits	138,685,675	Net additions from dealings with members	132,420,033
Fund unit price [Naira]	1.0637	Investment income	7,815,896
Returns	6.75%	Asset management fees	(1,547,704)
		Credit loss expense on debt securities	(2,550)
			6,265,642
		Net increase in net assets for the year	138,685,675
		Net assets available for benefits at the beginning of the year	-
		Net assets available for benefits at the end of the year	138,685,675

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

 } Chairman
Olusegun O. Aganga, CON } FRC/2016/ICAN/0000000005

 } Managing Director
Lanre Idris } FRC/2022/PRO/DIR/003/211395

 } Head of Finance
Lanre Adekoye } FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund VI

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for fourteen months period ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund VI (the Fund) for fifteen months period ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

This summary statement of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. The auditor's report also includes the communication of key audit matters. We have determined that there are no key audit matters to communicate in our report because there are no matters that required significant auditor attention.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.


Sayo Eolumaro, FCA

FRC/2012/ICAN/0000000139
For: Ernst & Young
Lagos, Nigeria
28 April 2023



LEADWAY PENSURE PFA LTD.





SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA RSA Fund VI (RETIREE) as at and for nine months period ended 31 December 2022. These summary financial statements are derived from the full financial statements for nine months period ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS		STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	
AS AT	31 December 2022	FOR THE YEAR ENDED	31 December 2022
ASSETS			
Bank balances	2,160,051	Contributions	
Investments securities	10,256,569	Transfers from other plans	12,787,411
Total assets	12,416,620		12,787,411
LIABILITIES			
Investment liabilities	44,260	Benefits paid	(960,185)
Other liabilities	502,877	Administrative expenses	(500,000)
Total liabilities	547,137	Net additions from dealings with members	(1,460,185)
Net assets available for benefits	11,869,483	Investment income	589,596
Fund unit price [Naira]	1.0038	Asset management fees	(47,137)
Returns	4.62%	Credit loss expense on debt securities	(202)
		Net increase in net assets for the year	11,869,483
		Net assets available for benefits at the beginning of the year	-
		Net assets available for benefits at the end of the year	11,869,483

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

 } Chairman
Olusegun O. Aganga, CON } FRC/2016/ICAN/0000000005

 } Managing Director
Lanre Idris } FRC/2022/PRO/DIR/003/211395

 } Head of Finance
Lanre Adekoye } FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA RSA Fund VI (Retiree)

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for nine months period ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA RSA Fund VI (Retiree) ("the Fund") for nine months period ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

Summary Financial Statements

These summary financial statements of the statement of net assets available for benefits and summary statement of changes in net assets available for benefits do not contain all the disclosures required by the International Financial Reporting Standards, the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines applied in the preparation of the financial statements of the Fund. 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 unqualified opinion on the financial statements in our report dated 28 April 2023. The auditor's report also includes the communication of key audit matters. We have determined that there are no key audit matters to communicate in our report because there are no matters that required significant auditor attention.

Directors' Responsibility for the Summary Financial Statements

The Directors are responsible for the preparation of the summary financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011, and relevant National Pension Commission circulars and guidelines.

Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.



Seye Egunaro, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
28 April 2023






LEADWAY PENSURE PFA LTD.


SUMMARY AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022


The Directors present the summary financial statements of Leadway Pensure PFA Transitional Contribution Fund as at and for the year ended 31 December 2022. These summary financial statements are derived from the full financial statements for the year ended 31 December 2022, and are not the full financial statements of the Fund. The Fund's Independent Auditors issued an unqualified audit opinion.

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS			STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS		
AS AT In thousands of Nigerian Naira	31 December 2022	31 December 2021	FOR THE YEAR ENDED In thousands of Nigerian Naira	31 December 2022	31 December 2021
ASSETS					
Bank balances	5,908	81,215	Transfers to RSA Plan	-	(146,174)
Investments securities	1,243,303	1,044,897	Administrative expenses	(2,222)	(2,222)
Total assets	1,249,211	1,126,112		(2,222)	(148,396)
			Net additions from dealings with members	(2,222)	(148,396)
LIABILITIES			Investment income	125,310	88,736
Other liabilities	2,222	2,222	Credit loss reversal on debt securities	11	4
Total liabilities	2,222	2,222		125,321	88,740
			Net increase in net assets for the year	123,099	(59,656)
Net assets available for benefits	1,246,989	1,123,890	Net assets available for benefits at the beginning of the year	1,123,890	1,183,546
Fund unit price [Naira]	3.6353	3.2764			
			Net assets available for benefits at the end of the year	1,246,989	1,123,890
Returns	10.95%	8.13%			
3 Yrs Rolling Average Returns	8.82%	10.36%			

The full financial statements were approved by the Board of Directors on 27 April 2023 and signed on its behalf by:

 } Chairman
Olusegun O. Aganga, CON } FRC/2016/ICAN/0000000005

 } Managing Director
Lanre Idris } FRC/2022/PRO/DIR/003/211395

 } Head of Finance
Lanre Adekoye } FRC/2013/ICAN/00000002526

INDEPENDENT AUDITORS' REPORT



To the Members of Leadway Pensure PFA Transitional Contribution Fund

Opinion

The summary financial statements, which comprise the statement of the statement of net assets available for benefits as at 31 December 2022 and the summary statement of changes in net assets available for benefits, for the year ended 31 December 2022, are derived from the audited financial statements of Leadway Pensure PFA Transitional Contribution Fund ("the Fund") for the year ended 31 December 2022.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements in accordance with the International Financial Reporting Standards and the relevant provisions of the Companies and Allied Matters Act 2020, the Pension Reform Act, 2014, the Financial Reporting Council of Nigeria Act No. 6, 2011 and relevant National Pension Commission circulars and guidelines.

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Auditor's Responsibility for the Summary Financial Statements

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 in accordance with International Standards on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statement.



Sayo Eumaro, FCA
FRC/2012/ICAN/00000000139
For: Ernst & Young
Lagos, Nigeria
28 April 2023

