AUDITOR'S REPORT

ON THE SUMMARY FINANCIAL STATEMENTS OF RADIX PENSION MANAGERS LIMITED

Opinion

The summary financial statements, which comprise the summary statement of financial position as at 31 December 2023 and the summary statement of comprehensive income for the year then ended are derived from the audited financial statements of Radix Pension Managers Limited ("the Company") for the year ended 31 December 2023.

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 Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act applied in the preparation of the audited financial statements of the Company. 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 summary financial statements 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 31 May 2024.

Radix RSA FUNDS

AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS OF **RADIX RETIREMENT SAVINGS ACCOUNT (RSA) FUNDS 1,2,3,4,5 & TCF**

Opinion The summary financial statements, which comprise the summary statement of financial position as at 31 December 2023 and the summary statement of comprehensive income for the year then ended are derived from the audited financial statements of Radix Retirement Savings Account (RSA) Fund 1 for the year ended 31 December 2023.

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 Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act.

Summary financial statements The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act 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 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 31 May 2024. Administrator's responsibility for the summary financial statements The Administrator is responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act.

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.

Report on Other Legal and Regulatory Requirements In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.



RSA FUND III

HON AS AT 31 DE	CEMBER 2023	STATEMENT OF FINANCIAL POSIT	ION AS AT 31 DEC	EMBER 202
2023 ₩°000 155,057 1,362,146 288	2022 N '000 124,362 849,664	Assets Cash and cash equivalents Financial assets at amortized cost	2023 №'000 64,602 648,986	2022 № '000 84,264 575,698
1,517,491	974,025	Total assets	713,588	659,962
3,775	2,688 240	Liabilities Fees and commission payables Other liabilities Total liabilities	1,256 387 1,643	1,181 360 1,541
1,513,457	971098	Net Assets	7 11,9 4 5	658,421
1,513,457	971,098	Contributors' Funds Consolidated Funds	7 11,94 5	658,421
746,151 2.0323 16%	540,696 1.7500 8.57%	Total number of outstanding units Net assets value per unit (N) A verage Rate of Return	234,754 3.0313 10%	225,312 2.7513 8.20%
COMPREHENSI 2023 ₩*000	2022	SUMMARY STATEMENT OF C	COM P R EH EN SIVI 2023 ₩'000	E INCOME 2022 № '000
113,941 1,466 78,296	88,363 1,408	Interest and similar income Other income Fair value gains	65,042 176 3,942	80,774 1,162 616
193,703	109,134	Total income	69,161	82,551
(23,014) 170,689	(14,492) 94,642	Total expenses Surplus for the year Other comprehensive income	(6,865) 62,295	(4,002) 78,549
	₩ '000 155,067 1,362,46 1,517,491 3,775 258 4,033 1,513,457 1,513,457 1,513,457 1,513,457 2023 16% COM P REHENSI 2023 ₩'000 11,941 1,466 78,296 193,703 (23,014)	N°000 N°000 155,067 24,362 1,362,46 849,864 28 - 1,517,491 974,025 3,775 2,688 258 240 4,033 2,928 1,513,457 971098 1,513,457 971098 1,513,457 971098 2,6323 17500 16% 8,57% COM P REHENSIVE INCOME 2023 2023 2022 N'000 N'000 13,941 88,363 193,703 19,363 193,704 (44,492)	N:000 N:000 N:000 A seets 15:057 23.62 Cash and cash equivalents Financial assets at amortized cost 1,521,465 849.664 Financial assets at amortized cost Total assets Intervention 1,517,491 974.025 Itabilities Itabilities Itabilities 3,775 2.688 240 Total assets Itabilities 4,033 2.928 Net Assets Itabilities 1,513,457 971098 Total liabilities Contributors' Funds 1,513,457 971098 Total number of outstanding units Net assets value per unit (N) 1,513,457 971098 Total number of outstanding units Net assets value per unit (N) 1,513,457 971098 Total number of outstanding units Net assets value per unit (N) 1,613,457 971098 Total number of nutstanding units Net assets value per unit (N) 146,451 540,696 113,941 83,633 Interest and similar income 14,966 1408 Total income Total income Total income 782,296 </td <td>2023 2022 H '000 N '000 155,057 74,362 Cash and cash equivalents 64,602 1,362,146 849,664 Cash and cash equivalents 64,602 288 </td>	2023 2022 H '000 N '000 155,057 74,362 Cash and cash equivalents 64,602 1,362,146 849,664 Cash and cash equivalents 64,602 288

Directors responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act, the Pension Reform Act and the Financial Reporting Council of Nigeria Act.

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.

Report on Other Legal and Regulatory Requirements

In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.

Joshua Ansa, FCA-

FRC/2013/ICAN/00000001728

For: SIAO (Chartered Accountants) Lagos, Nigeria.



RSA FUND I

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023			
	2023	2022	
Assets	*	N	
Cash and cash equivalents	9,941,663	13,104,176	
Financial assets at amortized cost	38,455,984	19,475,156	
Total assets	48,427,647	32,579,332	
Liabilities			
Fees and commission payables	163,504	117,345	
Other liabilities	258,000	240,000	
Total liabilities	421,505	357,344	
Net Assets	48,006,142	32,221,988	
Contributors' Funds		00 00 1000	
Consolidated Funds	48,006,142	32,221,988	
-	48,006,142	32,221,988	
Total number of outstanding units	29,840,827	23,143,370	
Net assets value per unit (N)	1.5991	13920	
Average Rate of Return	14.88%	3.19%	
SUMMARY STATEMENT OF	COMPREHENSIV 2023	EINCOME 2022	
		N	
Interest and similar income	3,156,213	1,582,473	
Other income	230,017	70,286	
Fair value loss	3,551,897	(176,221)	
Total income	6.938.126	1476.537	
Total expenses	(1,123,085)	(710,082)	
Surplus for the year	5,815,041	766,455	
Other comprehensive income	-	-	

SUMMARY STATEMENTS **ON FINANCIAL POSITION AS AT 31 DECEMBER 2023**

	2023	2022
Assets	₩'000	₩'000
Cash and cash equivalents	4,485,300	4,546,492
Trade and other receivables	269,429	201,433
Property, plant & equipment	192,716	154,580
Intangible assets	78,675	38,355
Deferred tax asset	200	200
Total assets	5,026,320	4,941,061
Liabilities		
Account payables	80,543	51,904
Taxpayables	9,406	12,524
Total liabilities	89,949	64,428
Equity		
Share capital	6,500,650	1,625,000
Statutoryreserve	16,926	16,926
Deposit for shares	-	4,875,650
Retained loss	(1,581,205)	(1,640,943)
Total equity	4,936,371	4,876,633
Total equity and liabilities	5,026,320	4,941,061
SUMMARY STATEMENT		
SUMMARTSIAIEMENI		
	2023	2022
	₩'000	₩ '000
Feeincome	12 1, 3 0 5	90,151
Investment & other income	COC 005	302.046

Fee income	12 1,3 0 5	90,151
investment & other income	626,925	302,916
Total income	748,230	393,068
Total expenses	(677,514)	(514,988)
Profit/(loss) before tax	70,716	(121,920)
Taxexpense	(9,406)	(2,162)
Total comprehensive income	61,310	(124,082)
Eyamba Theresa Nzekwu FRC/2023/PRO/IODN/008/3454 z	No.	Chairman
Victor Bisong		Managing Director
FRC/2022/PRO/DIR/003/236220	Calito	Head, Finance
Djo Oluwakemi	- Misciel	& Accounts
FRC/2023/PRO/ICAN/001/423057		

RSA FUND II

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023			
Assets	2023 **'000	2022 N '000	
Cash and cash equivalents	866.356	1.275.613	
Financial assets at amortized cost	6,570,571	4,304,869	
Other receivable	18,673		
Total assets	7,455,600	5,580,481	
Liabilities	10 0 7 7	15 007	
Fees and commission payables Other liabilities	19,977 529,913	15,027 542,195	
Total liabilities	549,890	557,222	
Net Assets	6,905,710	5,023,259	
Contributors' Funds			
Consolidated Funds	6,905,710	5,023,259	
	6,905,710	5,023,259	
Total number of outstanding units	1,979,944	1624,906	
Net assets value per unit (N)	3.4951	3.0912	
Average Rate of Return	13.07%	7.17%	
SUM MARY STATEMENT OF			
	2023	2022	
	₩'000	N '000	
Interest and similar income	571,965	386,124	
Other income	2,103	3,168	
Fair value (loss)/gains	271,399	(2,637)	
Total income	845,467	386,654	
Total expenses	(120,355)	(81,540)	
Surplus for the year	725,112	305,114	
Other comprehensive income	-	-	
Total comprehensive income	725,112	305,114	

RSA FUND V

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

Assets Cash and cash equivalents Financial assets at amortized cost	2023 ₩ 473,908 -	2022 ₩ 258,549 -
Total assets	473,908	258,549
Liabilities Fees and commission payables Other liabilities	1,150 21,500	1,150 20,000
Total liabilities	22,650	21,150
Net Assets	451,258	237,399
Contributors' Funds Consolidated Funds	451,258	237,399
	451,258	237,399
Total number of outstanding units Net assets value per unit (N)	439,771 1.0826	261,822 1.1160
SUM MARY STATEMENT OF	COMPREHEN 2023	SIVE INCOME 2022
Interest income Other income	8,338 1,644	1,154 11,186
Total income	9,981	12,340
Total expenses	(26,445)	(20,000)
Deficit for the year	(16,463)	(7,660)
Other comprehensive income Total comprehensive income	(16,463)	(7,660)

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STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023			
	2023	2022	
Assets	W'000	N '000	
Cash and cash equivalents	47.344	35.202	
Financial assets at amortized cost	69,332	72,128	
Total assets	116,677	107,330	
Liabilities			
Other liabilities	258	240	
Total liabilities	258	240	
Net Assets	116,419	107,090	
Contributors' Funds			
Consolidated Funds	116,419	107,090	
	116,419	107,090	
Total number of outstanding units	34302	34.524	
Net assets value per unit (N)	3.3585	3.0724	
SUMMARY STATEMENT OF			
	2023	2022	
	發1000	N '000	
Interest income	10,592	7,698	
Other income	406	173	
Total income	10,998	7,871	
Total expenses	(284)	(280)	
Surplus for the year	10,714	7,590	
Other comprehensive income	<u> </u>	-	
Total comprehensive income	10,714	7,590	

The financial statements were approved and authorised for issue by the board of Directors on 29th April, 2024 and signed on its behalf by:







RSA FUND IV TATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023