

TRUSTFUND PENSIONS

NEWSLETTER

January, 2024. Volume 11, Issue 37



KEY ISSUES

- Trustfund Appoints a New MD/CEO
- PENCOM secures top position among 50 regulatory agencies
- Amazing Weekend Activities in the Capital City
- Victor Osimhen cleared following multiple doping tests by the Confederation of African Football (CAF)



Say Hi to TIVA on
Whatsapp or Telegram

0907 008 8008

Inside this Issue

Cover News: Trustfund Appoints a New MD/CEO	4
Feature News: PENCOM secures top position among 50 regulatory agencies	5
Financial Series: Personal Finance 101	6
Photo speak	7
Spotlight: January Birthday Celebrants	9
Investment News	11
Lifestyle	12
Pension Puzzle	13
Sports	14

EDITORIAL NOTE

This January 2024 Edition of the News Bulletin is special as it heralds the rebranded Trustfund Pensions Limited' Journal. This edition highlights our milestones and achievements in 2023. We also explore contents that span the spectrum, vis-à-vis industry news, company updates, global happenings etc. in a fresh, captivating and engaging style. Our objective is to foster a deeper sense of interaction, communications and engagement amongst our internal and external stakeholders.

As we navigate this dynamic media landscape, we invite our readers to go with us on this journey of bringing quality and insightful contents to them throughout the year. We sincerely hope that you find the summary of our progress and activities captured here interesting, enlightening and entertaining.

Every month will feature different fascinating, educative and delightful contents. We encourage feedback and constructive discourse. We also urge you to visit our website www.trustfundpensions.com and follow us on all our social platforms for more updates and interactions.

Our earnest gratitude goes to staff and management of Trustfund Pensions Limited. Special thanks to the Corporate Communications team, Editorial team, feature contributors and the creative design team.

Thank you for entrusting us with the responsibility of keeping you informed. Together, let us transverse the currents of news reporting with an unwavering commitment to accurate information, integrity, and the pursuit of a more informed and enlightened society.

We hope that the year ushers in greater milestones, bigger achievements and ends on a beautiful note for us all. Wishing us all a prosperous year!!!

Chinalulum. C. Uzomah
Editor-In-Chief

EDITORIAL CREW

Uche Ihechere
(MD/CEO)- Publisher

Chinalulum. C. Uzomah-Ubah
Editor-In-Chief

Funmi Oluwo
Managing Editor

Rachel Osa Obi
HR/Admin

Afolabi Adeisa
Contributor

Hilda Okoye
Contributor

Justice Ekeocha
Photography

Kemi Andy
Graphic Design

Chukwunonso Ukwandu
Digital Head

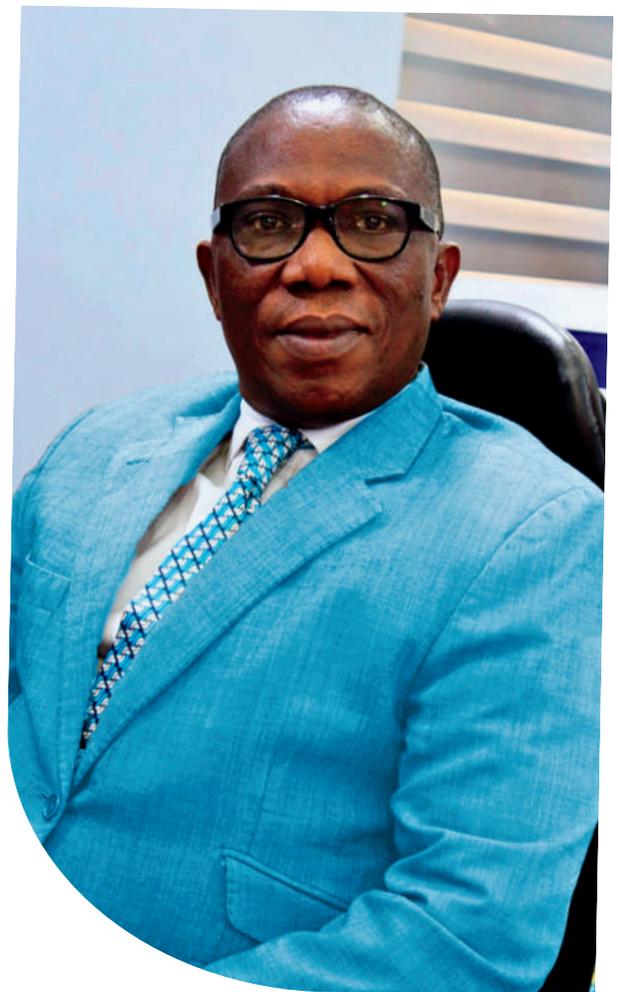


Trustfund Pensions Limited Appoints a New MD/CEO

It's a new dawn at Trustfund Pensions Limited as the company recently appointed a new Managing Director/Chief Executive Officer in the person of Mr. Uche Modestus Ihechere.

Before his appointment, Mr. Ihechere was the Executive Director, Finance and Corporate Services of the company and the Ag. Managing Director. The appointment comes after rigorous evaluation and approval of the Board of Directors and National Pension Commission (Pencom).

Congratulations to the MD/CEO. We wish you the very best as you steer the company to greater heights and milestone achievements!!!



PenCom Secures Top Position Among 50 Regulatory Agencies



The National Pension Commission (PenCom) has achieved a significant milestone by securing the top position in the 2023 Ethics and Integrity Compliance Scorecard (EICS) among 50 regulatory agencies in Nigeria, according to an assessment by the Independent Corrupt Practices and Other Related Offences Commission (ICPC).

In the evaluation, PenCom also emerged the overall 14th position out of 404 Ministries, Departments, and Agencies (MDAs) on the comprehensive scorecard. Notably, PenCom achieved a commendable score, which was described by the ICPC as “substantial compliance”. The ICPC particularly commended PenCom for its well-established structures and processes that promote efficiency, while encouraging management to maintain high service delivery.

“The annual deployment of the Ethics and Integrity Compliance Scorecard by the ICPC aims to assess MDAs’ compliance with existing ethical, integrity, statutory, policy, and regulatory standards and practices. This initiative aligns with the Commission’s preventive mandate. The scorecard aims to minimise corruption risks, prevent system abuse, and revitalise ethics and integrity benchmarks in MDAs. The overarching objective is to ensure good service delivery while promoting a culture of ethical conduct within public service institutions.





What is Personal Finance and why is it Important?

According to Kenton, (2023), Personal finance is a term that entails managing your money in addition to saving and investing. It involves budgeting, banking, insurance, mortgages, investments, and retirement, tax, and estate planning. It is particularly important because it helps one to reach their personal finance goals, which could include having enough for short-term financial needs, planning for retirement, or saving for your child's education.

Some Personal Finance Tips

- **Save and invest at least 5 to 10 percent of your income.** Preferably, invest through a retirement savings account to reduce your taxes and ensure your future financial independence.

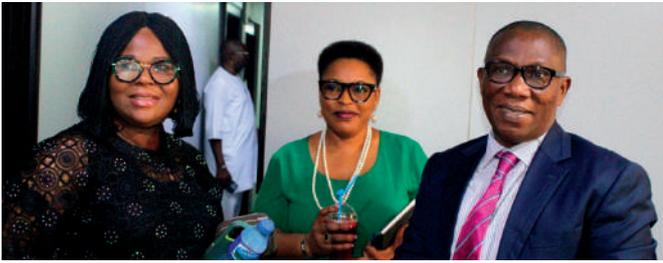
- Understand and use your employee benefits. If you're self-employed, find the best investment and insurance options available to you and use them.
- **Invest majority of your long-term money in ownership vehicles that have appreciation potential, such as stocks, real estate, and your own business.** When you invest in bank accounts, you're simply lending your money to others, and the return you earn probably won't keep you ahead of inflation and taxes.
- **Avoid making emotionally based financial decisions.** For example, investors who panic and sell their stock holdings after a major market correction miss a buying opportunity. Be especially careful in making important financial decisions after a major life change, such as a divorce, job loss, or death in your family.
- **Invest in yourself and others.** Invest in your education, your health, and your relationships with family and friends. Having a lot of money isn't worth much if you don't have your health and people with whom to share your life. Give your time and money to causes that better our society and world.

EMPLOYERS' FORUM 2023



PFA GAMES TROPHY PRESENTATION





MEDIA PARLEY



ABUJA CHAMBER OF COMMERCE AND INDUSTRY FORUM



MD/CEO, PRESENTING REFLECTIVE JACKETS TO THE FRSC SECTOR 7 COMMAND, ABUJA



January Birthday Celebrants



Tanimola Ayokunle Salamis
HR/Admin
Head Office



Nwando Ngozi Ekpechi
HR/ Admin
Head Office



Olarewaju Abdullateef Afolabi
Contributions
Management & Enrolment
Head Office



Opeyemi Oladeji Babalola
Business
Development
- Illorin



Abigail Enifoghale Elumeria
Customer
Support Service
- Warri



Charles Chukwudi Ekpunobi
Business
Development
-Enugu



Omoyemeh Juliet Sado
Customer
Support Service
-Port-Harcourt

Simeon Ayodeji Akinola
Risk Management
Head Office

Joseph Ndubuisi Agba
Information
Technology
Head Office

Anthony Nnegha
Customer Support
Service
Head Office

Basilia Owobu Okoyomon
Business
Development & Marketing

Zayyanu Suleman - Administration - Gusau

Michael Achaya Akor - Administration - Amuwo Odofin

Abubakar Alkasim - Administration - Katsina

Louis Ikechukwu Chukwumah
Benefits Administration
Head Office

Abdulrazaq Sowunmi
Special Projects
Head Office

Sunday Emmanuel Ogunjobi
Contributions
Management & Enrolment
Head Office

Lukman Saliu
Administration
Head Office

Onche Scott Ugbabe - Administration - Jos

Olabisi Abosede Okesola - Customer Support Service - Onipanu

Richard Oghiomho Ebakhaye - Business Development & Marketing - Victoria Island

Zaid Ibrahim Abdul
Contributions
Management & Enrolment
Head Office

Joseph Owoicho Ameh
Business
Development & Marketing
Head Office

Maryanne Nneoma Aju
Customer Support
Service
Head Office

Pedro Oluwaseun Olorunsola - Business Development & Marketing - Warri

Victor Ikechukwu Okolo - Business Development & Marketing - Warri

Emmanuel Salvation Olisa - Administration - Enugu

Nelson Ogechukwu Ezugorie - Contributions Management & Enrolment - Enugu

Muhammed Zakari Iliyasu - Administration - Kebbi

Sarah Sim Yako - Business Development & Marketing - Kaduna

Innocent Okuhmaya - Administration - Auchi

Abdulmuizz Atoyebi - Business Development & Marketing - Victoria Island

SPECIAL SPOTLIGHT

DR. TUNDE'S BIRTHDAY CELEBRATION

Dr. Tunde Akinsola, the Executive Director of Operations' birthday was on January 13th. The ED celebrated with staff members under his Directorate. We wish him an amazing year and greater years ahead.



ED OPERATIONS, DR. AKINSOLA TUNDE MARKING HIS BIRTHDAY



ED OPERATIONS, DR. AKINSOLA TUNDE FLANKED BY THE CONTRIBUTIONS DEPARTMENT



ED OPERATIONS, DR. AKINSOLA TUNDE ON HIS BIRTHDAY



ED OPERATIONS, DR. AKINSOLA TUNDE FLANKED BY THE BENEFITS DEPARTMENT



ED OPERATIONS, DR. AKINSOLA TUNDE FLANKED BY THE INVESTMENT DEPARTMENT



ED OPERATIONS, DR. AKINSOLA TUNDE SOME STAFF OF THE CONTRIBUTIONS DEPARTMENT

INVESTMENT NEWS

FUND PERFORMANCE REPORT

Our Mission

To create future value for the economically active workforce and assure a quality standard of living upon retirement.

Our Vision

Our focus is to be:

- ✓ The leader in terms of market share
- ✓ Competitive in terms of retains on funds under management
- ✓ The market maker in terms of setting benchmarks on best practices for funds management and customer service

Value & Principles

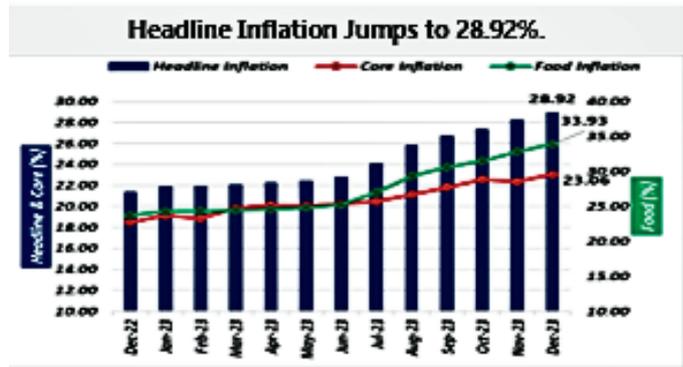
Our 4-point definition of self reflects our image, values, and represents “who we are as a Company”

1. We are conservative
2. We are dependable, promising good returns without taking unnecessary risks
3. We are a commercially oriented profit making enterprise
4. We have a passion for service. Exciting the customer is our business. We understand that without "satisfied customers" we cannot remain in business.

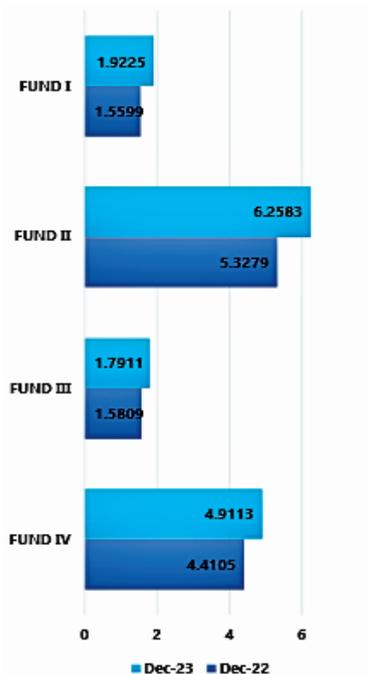
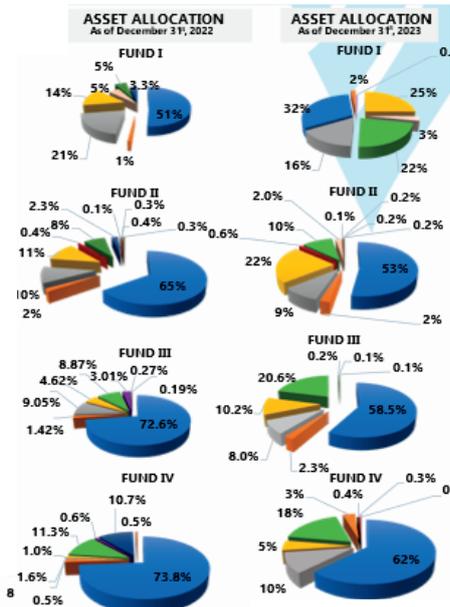
At Trustfund, our sacred trust is to protect against poverty at retirement.

Investment Strategy

- Our focus will remain on defensive stocks with adequate free float and potential for attractive dividends to buffer our portfolio position
- We will invest in government bond instruments particularly those with high coupon/interest rates
- We will be on the look out for "A" rated corporate bonds with attractive coupons, as current yield levels proffer the opportunity for Private Issuers to return to the debt market
- We will continue to invest in money market at best rates for liquidity and flexibility
- Overall our main objective is to continuously maximize return on investment



The headline inflation rate rose to 28.92% y/y (+72bps) in December 2023, from 28.20% recorded in November 2023, due to a persistent rise in food and energy prices from the petrol subsidy removal, and volatility in the FX space. Food inflation grew by 109bps to 33.93% when compared to the previous month's rate, while Core inflation stood at 23.06% y/y. We anticipate a slowed pace of inflation due to expected accelerated tightening interventions by the CBN. Nonetheless, these expectations are barring any radical global/macroeconomic shifts and apex bank interventions.



Price Movement Chart Dec '22 Vs Dec '23

LIFESTYLE

AMAZING WEEKEND ACTIVITIES IN THE CAPITAL CITY - *HILDA OKOYE*



The capital city of Nigeria popularly known as “The BUJ”, is such an amazing place. Home to many, very peaceful and beautiful. If you live in the BUJ, there’s a certain luxury that comes naturally to you. Imagine waking up each day to the calmness that is the BUJ, simply amazing!

There is more to explore and enjoy about this city, so if you live in The BUJ or plan to visit for any reason, you need to try out certain things for a wholesome experience.

The mountains in the city have become a source of recreation and exercise at the same time. So many hike parties, going up different mountains in this city every Saturday morning, if you ask me, I’d say this is the best way to kickstart the weekend. The fulfilment you feel at the top, knowing that you endured, the view, you would think The BUJ is beautiful but when you get to see it from the top, see it from the top, it’s breathtaking.

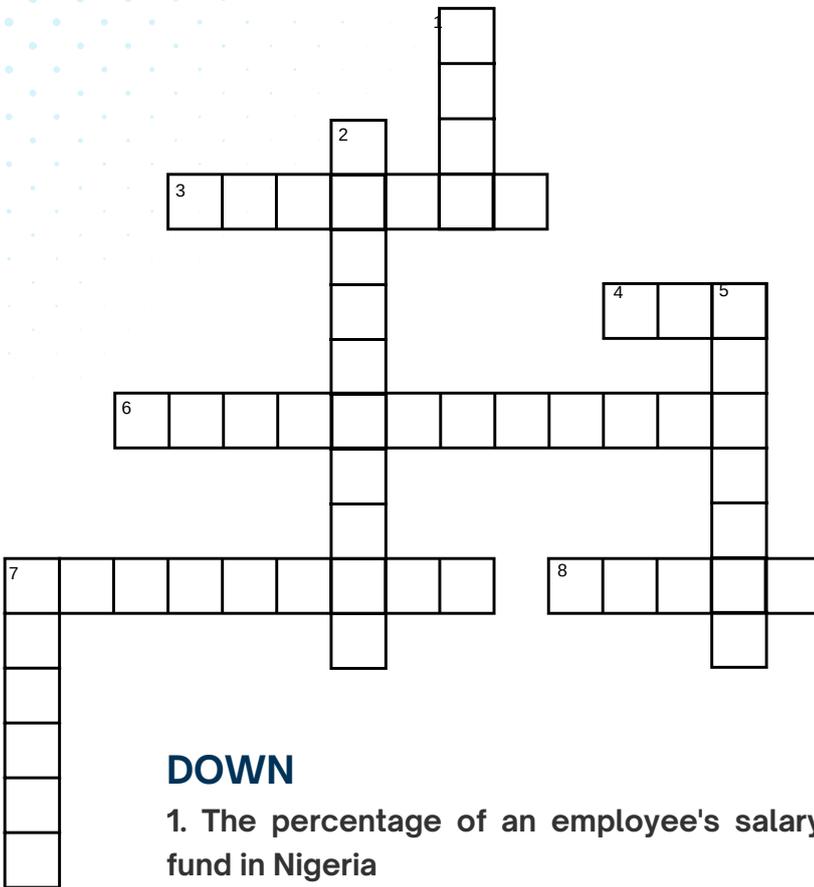
Hiking is also a great way to meet new people and network, all I see is a win-win situation for all involved.

When you get down, you could rush home, freshen up, grab something to eat and meet us up at the water park or an amusement park, or better still we could visit one of the numerous museums or art galleries in this city; we could go to Nike Art Gallery or Thought Pyramid, you would definitely enjoy a visit to Discovery Museum or to the Artisan market around Idu industrial area. That’s a lot of options right there.

I know for a fact that you would not want to leave The BUJ without bowling. There’s so much -to do, you would definitely come back, so we squeeze Kayaking, Archery, Horse riding, Roller-skating, Go-kart, Scooter riding, Miniature gold or even Paintballing. Not forgetting to mention Jabi Boat club, Magic Land, Millenium Park etc. Pheew...The list is endless!

By the time you are done with all these you would have had a weekend filled with fun activities without breaking the bank and you still have a long list of activities left undone.

Little secret... The BUJ is the place to have all the fun you need.



ACROSS

3. A type of pension plan where contributions are defined but benefits are not guaranteed
4. A financial institution that manages and invests pension funds
6. The process of regularly contributing money to a pension fund
7. The government-sponsored pension program in Nigeria
8. The age at which individuals can access their pension benefits in Nigeria

DOWN

1. The percentage of an employee's salary typically contributed to a pension fund in Nigeria
2. The act of withdrawing money from a pension account before retirement
5. The system that allows individuals to receive a steady income after retirement
7. The regulatory body overseeing pensions in Nigeria



DID YOU KNOW

1

TIVA means Trustfund Interactive Virtual Assistant that provides instant answers to our customers' enquiries.

2

The current DG of PenCom is **Aisha Umar-Dahiru**

3

As a self-employed individual or business owner you can join the pension scheme through the micro-pension plan

4

The National Pension Commission (PenCom) was established in 2004 to regulate and supervise the Nigerian pension industry



Osimhen cleared for Semi - Finals

- CAF

Good times for Super Eagles fans as the team has made it through to the 2023 AFCON quarter finals. Also, the star player, Victor Osimhen has been cleared alongside teammates Willian Troost-Ekong and Moses Simon following multiple doping tests by the Confederation of African Football (CAF) at the ongoing Africa Cup of Nations in Ivory Coast. His fitness and seemingly unending energy came under scrutiny due to his spectacular performance during the match against the Cameroon's Indomitable Lions on Saturday, 27th of January 2024.

Even though, most Nigerian fans were confident that Osimhen would pass the dope tests, it was still a huge relief and a cause for celebration after the results were released by CAF. The Napoli striker played a major role in the Super Eagles qualifications to the Semi Finals and was termed 'the beast'. He set up the first goal for Ademola Lookman and was a constant menace for the Cameroonians, before he was replaced

Osimhen scored the Eagles opening goal at the tournament in the 1-1 stalemate versus Equatorial Guinea and was fouled for the penalty that gave Nigeria a 1-0 win over Ivory Coast. In Nigeria's four games so far at the AFCON tournament, Osimhen played over 90 minutes in three games, while his lowest time on the pitch was 88 minutes in the game against Ivory Coast.

Nigerian fans took to social media platform, X, to hail the energetic striker amid the doping tests. The current CAF Player of The Year is expected to lead the line for the three-time champions when they face Angola in the quarterfinals on Friday.



Photo by FRANCK FIFE /

*Doping tests are either done randomly or targeted, the process by which they are done is determined by the sporting federation or the testing body on site.

A PUBLICATION OF

**TRUSTFUND
PENSIONS
LIMITED**

TRUST IS OUR FOUNDATION

 Paschal Bayfau Labour House, Plot 820/ 821, Central Business District, P.M.B. 254, Garki, Abuja, FCT, Nigeria

 094628400, 0700-TRUSTFUND/0700878783863, 08069778760

 enquiries@trustfundpensions.com

 www.trustfundpensions.com



@trustfundpltd

DISCLAIMER:

The views and opinions expressed in articles in this publication culled from sources outside Trustfund Pensions Limited are those of the authors and do not reflect the policy or opinion of the Company.

PENSION PUZZLE ANSWERS

ACROSS: 3. Defined 4. PFA 6. Contribution 7. PencomAct 8. Sixty

DOWN: 1. Rate 2. Withdrwal 5. Annuity 7. Pencome