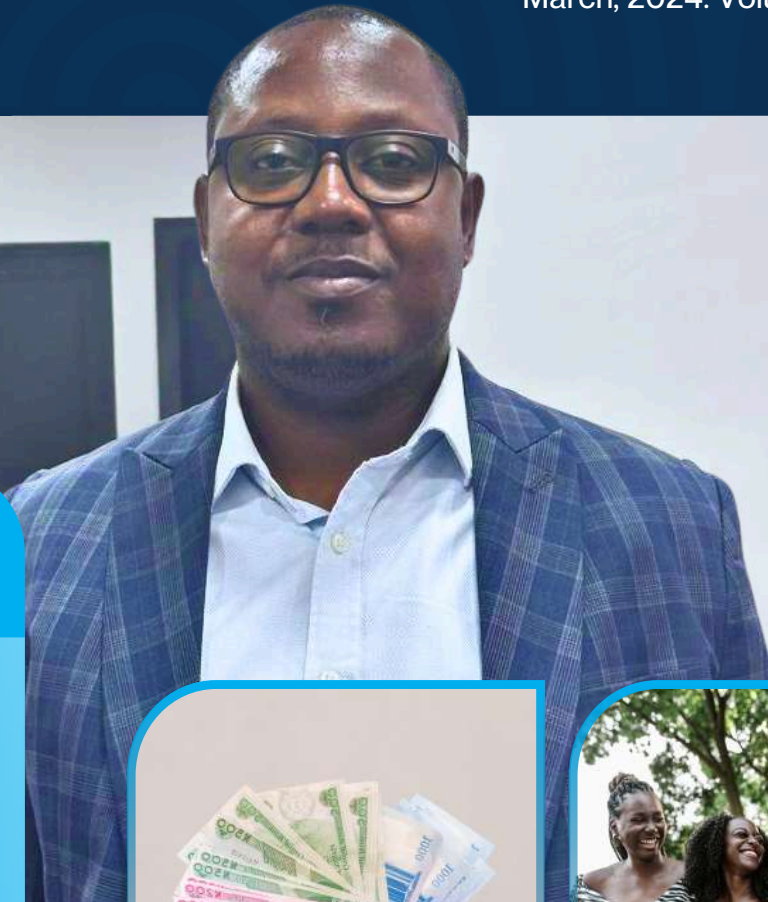


NEWSLETTER

March, 2024. Volume 12, Issue 37



KEY ISSUES

- Trustfund Pensions Limited, celebrates 2024 Q1 dynamic Marketing Champion
- Enhancing Savings Through Voluntary Contributory Pension Scheme
- Exploring the unique and important bond of female friendships.



*Say Hi to TIVA on
Whatsapp or Telegram*

0907 008 8008

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EDITORIAL NOTE

Hello Readers.

Welcome to the March Edition of our company's Magazine. In this edition, we celebrate one of our own for his outstanding perform in the First Quarter of 2024, Richard Ebahkya, our Marketing Champion.

Every year, women are celebrated in a special way on the 8th of March. This year the theme was.....We joined the rest of the world to celebrate women in a special way. Our article on It's a Sisterhood, Not a Friendship' highlights the 'Women supporting Women' movement.

We teach you to increase your income through Voluntary Contributions (VC).

Also, we shine a spotlight on our March Celebrants.

Once again, we urge you to visit our website www.trustfundpensions.com and follow us on all our social media platforms for more updates and interactions.

Thank You for continuing with us on this journey of information and enlightenment. We hope to continue keeping you updated, entertained and informed.

Chinalulum. C. Uzomah-Ubah

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2024 Q1 MARKETING CHAMPION

Richard
Ebakhaye

Richard Ebakhaye is the dynamic Marketing Champion at Trustfund Pensions Limited, celebrated for his outstanding achievement in the first quarter of 2024. With a proven track record of strategic marketing, Richard brought in the highest amount of RTS within the organization for Q1 of 2024.

Oh yes, Q1 saw Richard not just meet but surpass targets, showcasing his dedication, expertise, and commitment to excellence. His achievement underscores his role as a driving force behind Trustfund Pensions' success.

We say a big congratulations to our Q1 Marketing Champion!!!.....

ENHANCING SAVINGS THROUGH VOLUNTARY CONTRIBUTORY PENSION SCHEME



As a Trustfund Pensions Limited customer, would you like to know how to boost your income? Do not worry, we have you covered with all you need to know...

Saving for retirement has become increasingly crucial as retirees have a plethora of needs during their retirement years. In Nigeria, the Contributory Pension Scheme (CPS) has played a vital role in enabling individuals to plan effectively for retirement. The pension reform of 2004 aimed to establish a sustainable system that ensures a stable, predictable, and adequate source of retirement income for every Nigerian employee.

To achieve this goal, PenCom introduced the concept of Voluntary Contributions (VC), providing workers with the opportunity to increase their retirement income. The VC is a non-mandatory contribution remitted into an employee's Retirement Savings Account (RSA) through the employer. It allows employees to make additional contributions beyond the mandatory contributions set by law (minimum of 10 percent from employers and 8 percent from employees).

Highlighted below are some of the benefits of Voluntary Contributions:

i Enhanced Accumulation of Pension Savings

Voluntary Contributions enables individuals to rapidly build up their pension savings during their working years, and meet their retirement income goals. Employees can determine the level of contributions required to reach their target income at retirement. Those with specific income targets can seek advice from their Pension Fund Administrators (PFAs). Furthermore, the "pension calculator", which is available on the website of most PFAs, can be utilized to make projections of amounts required to be saved to attain specified retirement income targets.

ii Through VC, employees can significantly boost their retirement income and harness the gains of compounding interest over a long period of time, thereby enhancing the size of retirement benefits when they exit active service.

iii Flexibility in Making Contributions

Voluntary Contributions offer contributors the flexibility to decide the amount and frequency of their contributions. Contributions may be made monthly, quarterly, bi-annually, or annually. Contributors can start and stop their contributions at their convenience and increase or reduce the amount as needed.

iv Inclusivity

Every active contributor or retiree with an RSA account can make a Voluntary Contribution to their account via the monthly remittance from their respective employer.

v Fixed and Contingent Portions

Voluntary Contributions (VC) remitted into the RSA are segregated into two segments, i.e. contingent and fixed portions. The contingent portion, which constitutes 50% of the VC, is available for withdrawal by the contributors provided the contributions have remained in the RSA for a minimum period of two years. On the other hand, the fixed portion, also comprising 50% of voluntary contributions, can only be accessed by the

RSA holder at retirement. This fixed portion significantly bolsters an employee's pension and lump sum upon retirement.

Since the inception of the CPS to February 2024, a total of 51,443 RSA holders have withdrawn N43.34 billion from their Voluntary Contributions.

ALL YOU NEED TO KNOW ABOUT MICRO PENSIONS



Micro pensions are designed to cater to business owners and self-employed individuals: to provide them financial security in retirement.



Micro pension schemes are structured to be affordable and accessible to those with low incomes. Contributions can be made in small amounts, and flexible payment options are provided to accommodate irregular earnings.



Micro pension schemes allow participants to continue contributing even if they change jobs or move to different locations.



Participation in micro pension schemes is voluntary and based on the contributor's financial capacity and retirement goals.



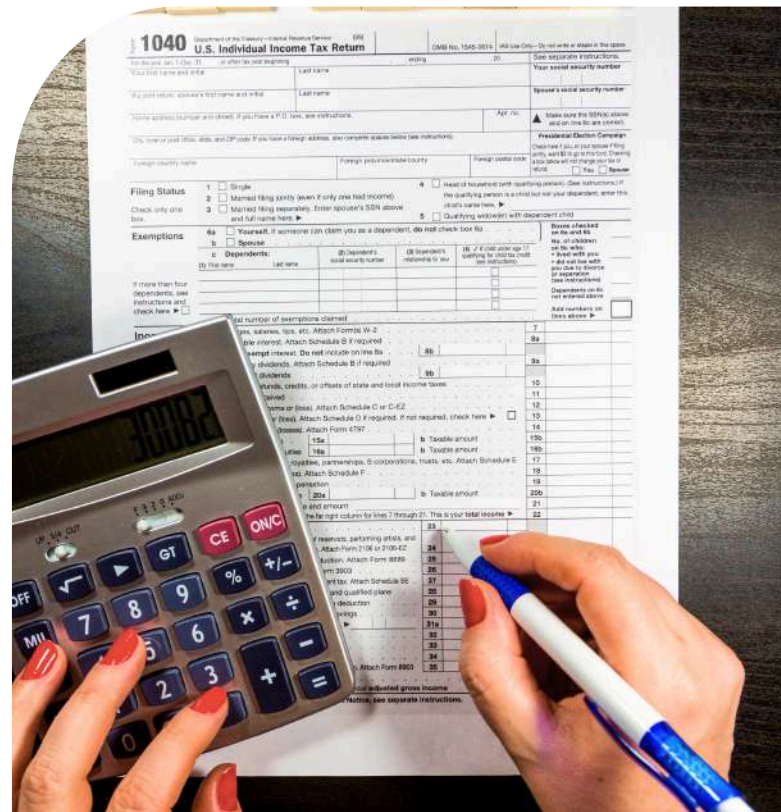
Micro pension schemes typically offer a range of investment options suited to the risk preferences and financial goals of participants.

FINANCIAL SERIES

BALANCING RETURNS AND RISK- Ogechi Ewuru (Finance Department)

One sure way to shun pain at old age is to subscribe to a reliable pension fund during working period. But beyond identifying with a reliable Pension Fund Administrator (PFA) comes the tension of a dependable yield bearing in mind that in the contributory pension environment the contributor i.e. the employee bears the entire financial risk. Herein comes the delicate game of balancing the Risk with Returns. It is a well-known fact that the higher the risk, the higher the returns. Whereas the aggressive investor would want the current restrictions imposed on PFAs through the guidelines on investing pension funds to be relaxed so that returns will march or beat inflation rate, the conservative market players still prefer the safe-haven region of yield because of the inoculation against loss that it provides. The free-market economy practice in the United States was tested during the Global Financial crisis of 1998 that originated from United States as a result of exotic financial investible products laced with risk for which many pension funds managers got their fingers burnt. The aftermath led to many retirees having nothing left at retirement as their lifetime savings warehoused in the Insurance and Pension companies were completely eroded at the peak of the subprime mortgage calamity. Some of these retirees committed suicide, an indication that they ventured into choppy waters, the currents of which they could not swim against.

In September 2022, we woke up to the news that the United Kingdom had fallen into a pension crisis because of a crystalized risk from a financial product called Liability Driven Investment (LDI) in which a lot of pension funds were invested. Once again, the vulnerability of an investment vehicle that hitherto sounded like a loss proof product was brought to the fore. Section 85 of the Pension Reform Act 2014 demands that the objectives of safety and maintenance of fair returns on amount invested should be the cardinal target of each PFA.



Thus, the two mandatory committees namely- (a) the Investment Committee which may emphasis returns and (b). the Risk Committee that will puncture the returns expectation if considered “poisonous” to pension fund. Managing returns and risk is what separates the men from the boys in the pension industry. Trustfund Pensions Limited imbibes the ethics and regulations of the industry, ensuring that our subscribers are well protected on all fronts. Professionalism is our language and sustainable returns is our result.

PHOTO GALLERY

INAUGURATION OF CBTL LAUNCH (A SUSIDIARY OF TRUSTFUND)



THE COMPANY SECRETARY/GENERAL COUNSEL, MRS. FUNMILAYO OLUWO DURING THE MEETING



MEMBERS OF THE TEAM



L-R: DR. TUNDE AKINSOLA, ED OPERATIONS; MR. UCHE IHECHERE, MD/CEO AND DR. KELLY NWAGHA, NON-EXECUTIVEDIRECTOR DURING THE CBTL MEETING



DR. TUNDE AKINSOLA , ED. OPERATIONS AND MR. UCHE IHECHERE, MD/CEO



CHAIRMAN, BOARD OF DIRECTORS, TRUSTFUND PENSIONS LIMITED, PRINCE AUSTINE ENAJEMO-ISIRE FLANKED BY THE CBTL MANAGEMENT COMMITTEE



DURING THE INAUGURAL MEETING



MR. UCHE IHECHERE, MD/CEO , TRUSTFUND PENSIONS LIMITED



MR. EZUDUEMOIH RICHARD, FACILITY MANAGER, CBTL

PHOTO GALLERY



CHAIRMAN, BOARD OF DIRECTORS, PRINCE AUSTINE ENAJEMO-ISIRE



CROSS SECTION OF PARTICIPANTS DURING THE MEETING

TOWN HALL MEETING BETWEEN MANAGEMENT AND STAFF



MR. UCHE IHECHERE, MD/CEO, ADDRESSING STAFF AT THE TOWNHALL MEETING



SOME STAFF MEMBERS AT THE TOWN HALL MEETING



SOME STAFF MEMBERS AT THE TOWN HALL MEETING



SOME STAFF MEMBERS AT THE TOWN HALL MEETING



HEAD HR/ADMIN RACHEL OSA OBI, ADDRESSING STAFF AT TOWN HALL MEETING



SOME SENIOR AN STAFF MEMBERS AT THE TOWN HALL MEETING

PHOTO GALLERY

TRUSTFUN STAFF MEMBERS DURING TRUSTFUND'S TOWN HALL MEETING



March Birthday Celebrants



Ebere Emmanuel Amos
Head,
Contributions
Mgt &
Enrolment
Head Office



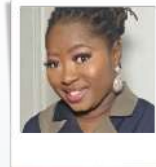
Abimbola Opeyemi Osifade
Regional
Customer Service
Officer, Midwest



Udeme Israel Akpan
Business
Development &
Marketing
Calabar



Yvonne Idahosa
Customer
Support Service
Benin



Omobolanle Faith Ajayi
Business
Development &
Marketing
Onipanu



Funmi Florence Adefolaju
Benefits
Administration
Head Office



Oluwafemi Seun Oladejobi
TA to the
MD/CEO
Head Office



Darlington Oni Michael-Imagodo
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Marketing
Benin



Simon Oladapo Odesola
Contributions
Mgt &
Enrolment
Head Office



Mshelia Hyeladzira Joseph
Business
Development &
Marketing
Bauchi



Abraham Gbemiga Omolewu
Benefits
Administration
Head Office



Abdulrashid Misbahu
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Development &
Marketing
Kano

Amaila Asarya Philibus
Business
Development &
Marketing
Yola

Anthony Eyoh
Finance
Head Office

George Chukwuma Okoro
Finance
Head Office

Juliet Adedamola Adeyi
Business Development &
Marketing
Ibadan

Temitayo Florence Ogunbiyi
Finance
Head Office

Martins Amuzie Nzekwe
Business Development
& Marketing
Onipanu

David Ewanewolo Itulua
Business Development &
Marketing
Asaba

Mele Kellube Tijjani
Business Development &
Marketing
Maiduguri

Henry Nkem Okere
Business
Development &
Marketing
Port-Harcourt

Olawale Victor Olalude
Finance
Head Office

Oluseun Olowe
Business Development &
Marketing
Ilorin

Mohammad Danlami
Business Development &
Marketing
Gusau

Francis Godday Miebi
Finance
Head Office

Ruth Benny Kenuha
Business Development
& Marketing
Ikorodu



DID YOU KNOW

1

The first payment of a worker upon retirement is known as **Lump Sum**

2

The National Pension Commission plays a crucial role in ensuring compliance with pension regulations, protecting the rights of contributors, and promoting transparency in the pension industry.

3

In addition to the mandatory contributory pension scheme, there is a voluntary contributory pension scheme that allows self-employed individuals and those in the informal sector to participate in the pension system

I came from Kuje to drop this Commendation Note. I wish Trustfund Pensions Limited continued expansion and prosperity as a Pension Fund Administrator for always paying my monthly Pension when and as due. I am indeed humbled by this wise decision I made in my life's journey.

Thanks,

Ibrahim Jimoh Ihina
PEN100005313214

Saleem & Lailah

19TH SEPTEMBER, 2020

[Signature]
19/09/2020

Testimonial
from a
Trustfund
Customer!

INVESTMENT NEWS

FUND PERFORMANCE REPORT-

INVESTMENT UNIT

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 returns 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.”

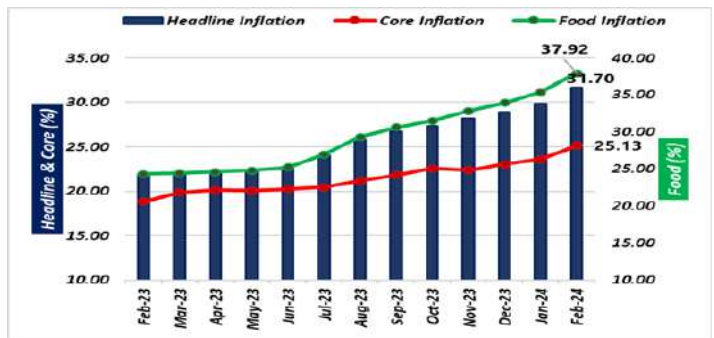
1. We are conservative.
2. We are dependable, promising good returns without taking unnecessary risks.
3. We are a commercially oriented profit making enterprise.
4. We have a passion for service: Exciting the customer is our business: We understand that without "satisfied customers", we cannot remain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

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

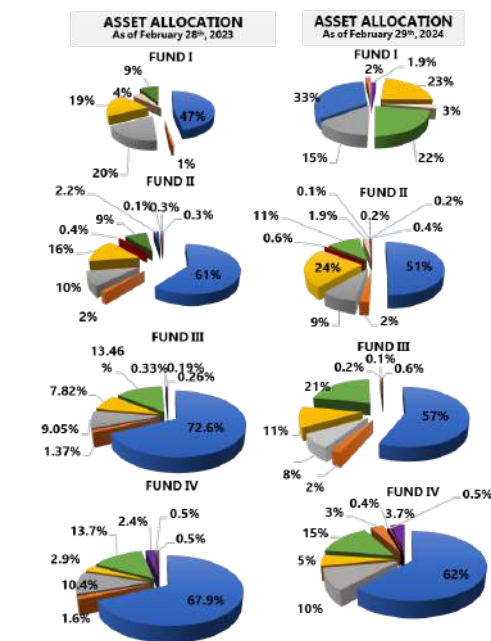
Investment Strategy

- 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

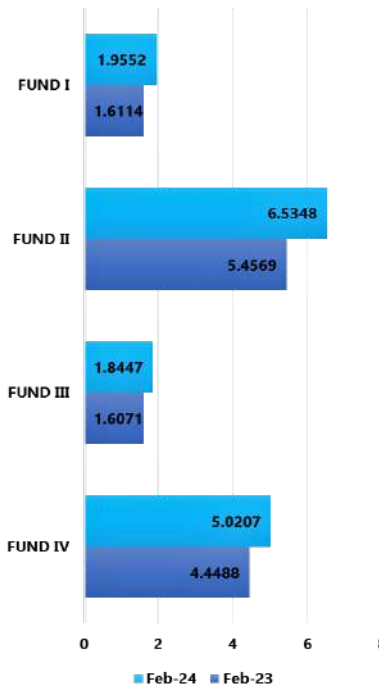
Headline Inflation Jumps to 31.70%.



The headline inflation rate rose to 31.70% y/y (+180bps) in February 2024, from 29.90% recorded in January 2024, due to continued FX pressures, cascading into food and energy prices. Food inflation grew by 251bps to 37.92% when compared to the previous month's rate, while Core inflation stood at 25.13% 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.



Asset Allocation Legend: FGN Bonds, Cash, Corporate bond, Equities, Money Market, State Bonds, Mutual Funds, Infrastructure Bond, Infrastructure Fund, Supranational Bond



Price Movement Chart Feb '23 Vs Feb '24

IT'S A SISTERHOOD NOT A FRIENDSHIP

- Hilda Uzoamaka Okoye



I'd start this on a congratulatory note. Why? Well, simply because the stereotypical view on female friendships is now a thing of the past.

There was a time when statements like; "women don't exactly like themselves", "better be wary of those friends, you know how women can be", were quite rampant. But today we see groups of women who genuinely care, love and support each other. We now experience friendships rooted in genuine love and zeal to see each other grow, mutual respect, a strong support system. It's safe to say that the females of today are building little groups of strong sisterhoods.

As a female of today looking to build a healthy and sustainable friendship with other females, you would want to pay close attention from here on now.

Think through your group of friends, how much support do you receive from them in your down times?

How much support do you give to them when they need it? A healthy friend group, be it a group of two or more people, must be able to support one another. It could be moral, emotional,

financial, it could also be spiritual, but you need a solid support system as friends.

What's a friend group if you cannot communicate freely and honestly with each other. Good communication is the basis for every relationship. An atmosphere where each group member can discuss their feelings, concerns and thoughts without the fear of judgment knowing that advice given is from a place of love and good intentions. Don't forget that the key is to stay honest and respectful when communicating amongst friends.

It is understandable that everyone is unique and as such everyone has different interests and backgrounds. However, it is crucial that you build friendship on clear and understandable values. For healthy friendships, it is advisable to lay a foundation of kindness, respect, integrity, inclusivity, the desire to inspire and empower one another to pursue goals and passions. Friends should be able to motivate each other to reach their full potential while respecting each person's set boundaries.

In all things "try smile". Your group of friends should be able to have fun and laugh together. Enjoy spending time with each other and not make it burdensome on any member. It could be through engaging in a shared activity, inside jokes, or simply hanging out with "the girls", all that matters is having fun and making memories with your friends. Above all, let there be no room for unhealthy competition as that is the bedrock on which jealousy is built.

I leave you with few points:

- Time does not determine the quality of the friendship.
- Maintaining a healthy female friendship takes consistency and effort just like every other relationship.
- Do not forget that every friendship is unique and what works for one might not apply to another; pick what works for you and flow with it. *wink*

SPORTS NEWS

NIGERIA'S WORLD CUP DREAMS HANG IN THE BALANCE: THE COACH CONUNDRUM AND QUALIFICATION QUEST - Akinkunmi George

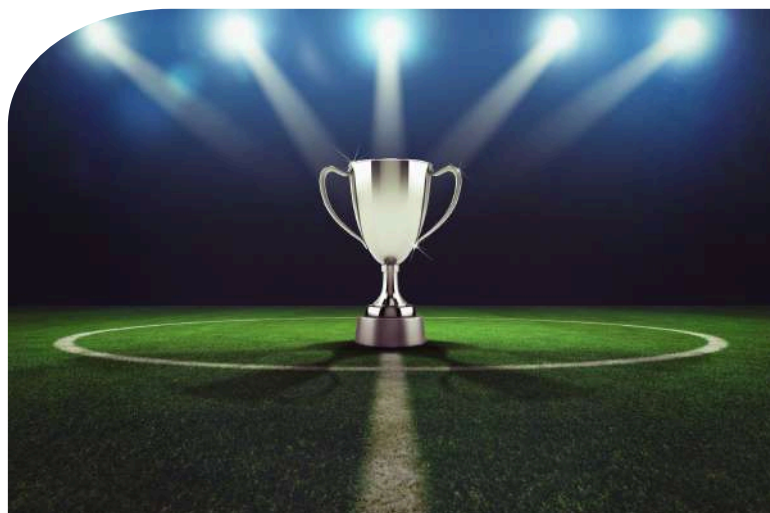
As Nigeria sets its sights on the next FIFA World Cup, hosted jointly by the United States, Mexico, and Canada, the journey towards qualification is fraught with anticipation and uncertainty. The upcoming qualifying matches against South Africa stand as pivotal moments in the Super Eagles' quest for a spot in the prestigious tournament. However, the team's path is clouded by the departure of Jose Peseiro, the coach who led Nigeria to an impressive showing in the Africa Cup of Nations but ultimately fell short in the final against Ivory Coast. Now, as the nation searches for a new coach, the choice becomes a crucial determinant in Nigeria's qualification prospects.

Nigeria's performance in the Africa Cup of Nations showcased the team's potential and resilience under Peseiro's leadership. Despite falling short in the final, the Super Eagles displayed promise and competitiveness throughout the tournament, instilling hope among fans for future success. However, Peseiro's departure leaves a void that must be filled with a tactician capable of guiding the team to World Cup qualification.

The urgency in appointing a new coach cannot be overstated, for the Super Eagles face a daunting qualifying campaign that demands astute leadership and tactical prowess. Without a capable tactician at the helm, Nigeria's chances of navigating through the rigorous qualifying matches against formidable opponents like South Africa may be jeopardized, potentially dashing the nation's World Cup dreams.

Complicating the coach selection process is the division among fans regarding the ideal candidate for the role. Some advocate for a foreign coach, citing the need for fresh perspectives, international experience, and tactical sophistication. Others argue for the appointment of indigenous coaches, including former Nigerian internationals, who possess a deep understanding of Nigerian footballing culture and a strong connection with local players.

The debate underscores the complexity of the decision facing the Nigerian Football Federation (NFF) as it seeks to balance various considerations in selecting the next coach.



Ultimately, the priority should be to identify a candidate who can unify the team, inspire confidence, and implement a winning strategy that maximizes Nigeria's strengths while addressing weaknesses.

Regardless of the choice, it is imperative that the new coach is given the necessary support and resources to succeed. This includes access to quality training facilities, sports science expertise, and support staff to aid in player development and tactical preparation.

In conclusion, Nigeria's chances of qualifying for the 2026 FIFA World Cup hang in the balance as the team prepares for crucial qualifying matches against South Africa. The appointment of a new coach is a decision that cannot be taken lightly, as it has the potential to make or break Nigeria's World Cup aspirations. The NFF must act swiftly and decisively to find the right candidate who can lead the Super Eagles to glory on the global stage, for failure to do so may spell disappointment for Nigerian football fans across the nation.

A PUBLICATION OF

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PENSIONS
LIMITED**

TRUST IS OUR FOUNDATION

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