



Stanbic IBTC
Pension Managers

Looking back on 2024,
Welcoming 2025
with Optimism



The new Stanbic IBTC Pension Managers' Head Office

FROM THE CHIEF EXECUTIVE'S DESK



Dear Valued Clients, Partners, and Friends,

I want to express my heartfelt gratitude to you for being an integral part of the Stanbic IBTC Pension Managers' success. The past year was a period of significant growth and adaptation for us all as we navigated a dynamic and tough environment.

The year 2024 brought its fair share of challenges, from high inflation to soaring energy prices and a steep depreciation in the value of the naira, the year tested our collective resolve. Notwithstanding these pressures, we demonstrated adaptability, agility and perseverance, underscored by your trust in us by continuing to commit your pension assets to our stewardship which saw us surpassing **₦6.2 trillion** in Assets Under Management, a feat which could not have been achieved without your support and confidence in our brand.

My Pension in 2024

Our commitment to delivering competitive returns on your investments remains a key value driver, as we strategically positioned our funds to take advantage of high yield fixed-income yields and other growth

opportunities. Our approach recorded increased returns for your Retirement Savings Account funds, with Stanbic IBTC RSA Fund V recording the highest growth of **19.44%* in 2024**, while Stanbic IBTC RSA Fund II recorded a growth of **14.54%***. Returns for other pension funds are provided in the My Pension's performance section.

The strides recorded across our RSA funds are evidence of our commitment to providing a healthy balance of growth and effective risk management. As we look ahead to 2025, our resolution to continuously enhance your retirement savings in the face of persisting uncertainty remains unwavering.

Industry changes that impacted your pension journey

We witnessed significant regulatory pronouncements aimed at enhancing your pension experience. Some of the key changes are outlined below.

- Early access to the contingent portion of voluntary contributions after one year instead of two which came into effect in June 2024.

- The option for retirees who receive less than one-third of the prevailing minimum wage (**₦23,333.33**) to choose between a lump sum payout of their RSA balances or continue receiving periodic payments which took effect in November 2024.
- The introduction of the Revised Programmed Withdrawal Template (RPWT 2) removes the retirement age limit, accommodating retirees aged 65 and above; this came into effect in December 2024.

Anticipating further regulatory changes in 2025, our team is prepared to swiftly implement these updates, ensuring you have a continually enhanced pension journey.

Value-driven engagements and enhancements

We are proud to highlight the success of our key events that brought immense value to our community. FUZE 3.0 was a standout, offering families and friends an unforgettable experience with its dynamic blend of music, dance, fashion, and technology. Other major events, such as the Financial Fitness Academy aimed at enhancing financial literacy, Ladies at the Table Empowerment Session which empowers women, New School Money which drives financial literacy amongst children and

teenagers, and pre-retirement seminars targeting seniors which held physically across 3 regions nationwide were also met with great enthusiasm. These engagements were thoughtfully designed to empower, educate, and entertain, ensuring that every participant walked away with valuable insights and memorable experiences.

In our continuous effort to improve user experience, 2024 saw the enhancement of our self-service channels with customisable reference letters, electronic statements now bearing our official stamp, and a newly introduced wish list feature to capture your desires. We remain committed to maintaining this tradition of excellence and look forward to bringing you more value-driven engagements and enhancements in 2025.

Looking ahead to 2025 with optimism and purpose

The dawn of a new year always brings hope, and 2025 is no different. As we collectively look forward to continued economic recovery and growth in Nigeria, we anticipate a gradually declining inflationary trend which should ease pressures on the cost of living. We are committed to navigating the evolving economic landscape with agility and foresight and remain

poised to further strengthen the performance of our RSA Funds.

To better serve you in 2025 and beyond, we are committed to leveraging immersive digital and personalised experiences. To help us achieve this, we encourage you to update your personal information through our service channels. Likewise, in keeping with this commitment, we are excited about the launch of our upgraded Mobile App later in the year, designed to enhance your digital experience.

Thank you for your loyalty and partnership. We are excited about what we will achieve together.

Yours sincerely

Olumide Oyetan
Chief Executive
Stanbic IBTC Pension Managers.

*Fund returns are computed based on published daily fund prices as at 31 December 2024, in line with the Regulations on Valuation of Pension Fund Assets.



MY PENSION'S PERFORMANCE



We remained resilient and adaptive in our response to fluctuating market and economic conditions. We constantly adapt our strategies to navigate market shifts, ensuring that your retirement remains a source of peace and confidence.

Dare Otitoju

Executive Director
Investment Management.



Despite the prevailing market and economic uncertainties, strategic allocation in different asset classes on the RSA funds continued to drive steady growth annually. Looking forward, our robust risk management capabilities would be essential to navigating anticipated volatilities in the coming year. We are optimistic of an even better performance in 2025 on all our retirement and post-employment funds which now have over **₦6.2 trillion**.

The performance of our Retirement Savings Account (RSA) funds is highlighted below.

FY 2023*	PENSION FUND	FY 2024**
21.76%	RSA Fund I	18.19%
15.98%	RSA Fund II	14.52%
12.67%	RSA Fund III	13.21%
12.93%	RSA Fund IV	13.81%
17.65%	RSA Fund V	19.44%
14.41%	RSA Fund VI (Active)	17.62%
14.00%	RSA Fund VI (Retiree)	16.65%

*2023 fund returns are based on audited financial statements for the respective RSA Funds.

**Fund returns are computed based on published daily fund prices as at 31 December 2024, in line with the Regulations on Valuation of Pension Fund Assets.

Take charge of your pension account today!

- With increased flexibility in accessing your Voluntary Contributions, you can maximise the growth of your funds by making monthly Voluntary Pension Contributions.
- Start making smart money moves – check out the Pension Calculator tool that empowers you with information to shape your desired tomorrow.

REACHING GREATER HEIGHTS FOR YOU!



We remain steadfast in our focus to consistently deliver an exceptional customer experience across all engagement channels. This unique approach enhances the journey from active employment to retirement for our over **2.1 million** individual customers.

Nike Bajomo

Executive Director
Business Development.



Total pension Contributors | **2,126,509**

Total retirees | **67,675**
Pension paid to retirees in 2024 | **₦42.47Bn**

Retirees remain a core segment that we strive to ensure financial security and well-being during retirement years.

#RetireWell keeps growing stronger!



Pension-backed mortgage applicants in 2024 | **3,162**
Mortgage equity contributions paid in 2024 | **₦32.68Bn**

We take deep pride in the support of 3,162 customers of **Stanbic IBTC Pension Managers** become proud new homeowners in 2024 by enabling the seamless access of up to 25 percent of their pension accounts as equity contribution for mortgage.

Our time-tested investment ethos of delivering consistent growth over the long term remains our driving force in our aim to ensure our customers retire well.

RSA Fund I	205.48% from inception in 2018
RSA Fund II	671.91% from inception in 2017
RSA Fund III	111.88% from inception in 2018
RSA Fund IV	637.94% from inception in 2009
RSA Fund V	95.05% from inception in 2019
RSA Fund VI (Active)	54.83% from inception in 2021
RSA Fund VI (Retiree)	47.44% from inception in 2021

Sustainable returns over the long term.

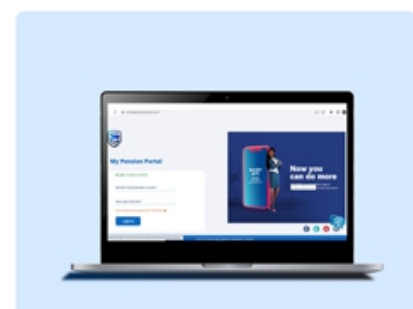
*Fund returns are computed based on published daily fund prices as at 31 December 2024, in line with the Regulations on Valuation of Pension Fund Assets.

In 2025, experience digital like never before!

We have continued to innovate and improve our digital services, ensuring you have easy access to your pension information and resources anytime, anywhere. Our user-friendly platforms are designed to empower you with the tools you need to manage your retirement savings effectively.

2025 promises to be bigger and better! As we can't wait for the upcoming launch of Mobile App 3.0, which will bring exciting new features and enhancements to improve your experience.

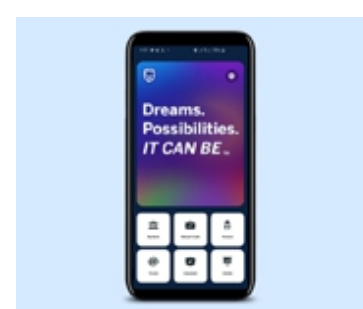
Discover the magic of our self-service channels:



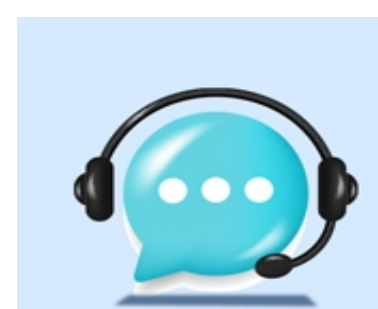
Mypension Portal



Mobile App



**Short Code
(30388)**



**Interactive Voice
Response (IVR)**

Click here to access our self-service channels:

Our self-service channels can simplify your interactions with us and enhance your overall experience by empowering you to:

- View your mandatory and voluntary pension account balances.
- View the contact details of your relationship manager.
- Access our wish list to request for that upgrade you have always wanted
- Easily download your statement of account.
- Apply for your pension benefits – Voluntary Contributions and 25%.
- Seamlessly switch your pension investment fund.
- Request for a reference letter to a foreign embassy, school or other institution.
- Update your personal information such as – name(s), date of birth, mobile number, email address, employer and much more.

BEYOND PENSIONS

Inspiring creativity and innovation

FUZE is more than just a talent hunt; it's a vibrant festival that celebrates the creativity and innovation of Nigerian youths. Designed to provide a platform for young talent to showcase brilliance across music, dance, fashion, and technology.



Empowering the next generation

Since its inception in 2022, **FUZE** has invested over **₦110 million** in 36 young Nigerians, helping them realise their dreams. Many winners have gone on to make significant impacts in their respective fields, from launching successful music and dance careers to developing groundbreaking tech platforms and creating timeless fashion pieces.

FUZE 3.0 in numbers

The 2024 edition of **FUZE**, known as **FUZE 3.0**, was a resounding success underscored by the virality achieved with:

- **21,000+** registrations for talent show entries and festival participation
- **10,000+** attendees at the event
- **20 million+** views and impressions online
- **4 million+** TV views
- **50+** PR news mentions
- **70+** marketplace vendors



Looking ahead

FUZE continues to reinforce our belief in the immense potential of Nigerian youths. By nurturing and showcasing their talents, we are not only supporting their individual growth but also contributing to the broader creative landscape of Nigeria.

Our communities

Stanbic IBTC Pension Managers is invested in enhancing the wellbeing of the communities we serve. In 2024 we invested in four projects across Nigeria were aimed at uplifting healthcare and education infrastructure.



Project	State
Renovation of the Yaba Psychiatric Hospital.	Lagos
Electrification of the labour ward in the University of Medical Sciences Teaching Hospital, Akure.	Ondo
Renovation of Primary Medical Centre in Besan Mbube town, Cross River State.	Cross River
Provision of a solar-powered borehole and water distribution facilities for Waziri Umaru Federal Polytechnic Birnin Kebbi, Kebbi State.	Kebbi



These projects are a testament of our commitment to community wellness.

Nike Bajomo
Executive Director
Business Development



Spotlight: Renovation of the Yaba Psychiatric Hospital

The renovation of the Yaba Psychiatric Hospital reflects our commitment to health and community development. This project improved the hospital's male and female wards, as well as facilities for medical personnel, creating a more supportive environment for patients and enhancing the quality of care.

Renovated facilities:

- 80 bed spaces for male and female wards
- Medical personnel offices
- Recreation area for patients

Upgrades include:

- Bedside lockers for 80 patients
- 80 new hospital beds and air conditioners
- Refurbished kitchens with refrigerators and cooking units
- Modernised bathrooms with sinks, showers, and water heaters
- Enhanced nurses' stations with new furniture
- Entertainment: two 40-inch LED TVs installed
- Table tennis and other recreational facilities for patients

THE STANBIC IBTC PENSION MANAGERS ADVANTAGE

1. A rich heritage

- Stanbic IBTC Pension Managers Limited is backed by strong and reputable financial institutions and is a member of the Standard Bank Group, which has a legacy spanning over **160 years**.
- Stanbic IBTC Pension Managers Limited has been managing funds for companies and individuals for over 2 decades.

2. Sustainable long-term returns

- We have access to in-depth market research which helps us make careful research investment decisions.
- Our Investment Portfolios are structured to provide steady growth of your contributions over the long-term.

3. Track record

- More than **2.1 million** individuals have placed their trust in us to manage their pension funds, which collectively exceed **₦6.2 trillion** in value.
- We pay over **₦6.6bn** monthly to over **67,000** retirees and we have paid **₦1.7tr** since the inception of the Contributory Pension Scheme.
- Our shareholders' fund stands at over **₦61billion** unimpaired by losses, exceeding **12 times** the current capital requirement of **₦5billion** set by PenCom for Pension Fund Administrators.

4. Convenience

- With over 40 locations nationwide and a combination of digital and manned service channels listed below, your convenience is at the heart of Stanbic IBTC Pension Managers Limited.
- Stanbic IBTC Mobile App
- MyPension Portal: **www.stanbicibtcpension.com**
- Multilingual Contact Centre: **0201 271 6000 / 0201 463 1100 / 0700 006 00700**
- Short Code service (**30388**)
- Email: **pensionsolution@stanbicibtc.com**
- Pension on Wheels (POW).
- Online chat and our Social Media handles (**@StanbicIBTC**)
- Interactive Voice Response (IVR)

5. Customer first

- We go the extra mile with our value-added services for our customers – pension payments, retirement planning advice, personal financial planning calculator and financial reporting.
- With notifications on all contributions, quarterly statements and newsletters, we ensure our customers stay abreast of all aspects of their Retirement Savings Account.



Here's what over 2.1 million customers have to say



Mr Hamisu Umar Faruk: This is to express my profound gratitude to both management and frontline staff of Stanbic IBTC for their professionalism during my lumpsum application.

Mr Nsikak John Akpan: I really do not know how to sing praises for the outstanding stellar

service at your office. From the security guard to the floor manager, regardless of the status of your staff, I give a "thumbs up"! I experienced extreme courtesy, genuine care, sincerity and the right advice. I am proud of **Stanbic IBTC Pension!!!**

Mrs Caroline Adeyemo: I am writing to express my sincere appreciation for the outstanding service your team has consistently provided as one of the best pension managers in Nigeria. Your professionalism, efficiency, and commitment to delivering top-notch Pension Management Solutions are truly commendable. Your

dedication to ensuring customer satisfaction reflects positively on your organization and reassures clients like me of the value of your expertise. It is always a pleasure to engage with your team, knowing that every concern or inquiry will be handled promptly and effectively. Thank you for upholding such high standards of excellence. Please extend my gratitude to everyone on your team for their exceptional efforts.

Mr John Etukudoh: I have received the payment of my **25% Pension Fund**. This is to express my gratitude to the entire team for a prompt response and a job well done. It was truly a stress free process that reflects true professionalism, I definitely have a good review to make about **Stanbic IBTC** with what I have seen so far.

Awards



Africa Property Investment
Awards 2024

**Best Commercial Office
Development**



South African Property Owners
Association (SAPOA) Awards

**Property Development Awards
for Innovative Excellence**



2nd International Financial Inclusion
Conference (IFIC'24) organized by the
Central Bank of Nigeria (CBN).

**Most financial inclusive
company of the year**

Disclaimer: The content of this document is historical, analytical, predictive, and forward-looking. It is based on assumptions about future events. While we consider these predictions and assumptions to be somewhat reasonable, they are inherently subject to significant business, economic, regulatory and market risks, contingencies and uncertainties, most of which are difficult to predict and beyond our control. The content therefore is for information purposes, and does not constitute an offer, solicitation, recommendation, guarantee of investment return or an investment advice, nor does it constitute, expressly or impliedly, a suggestion either solely or in conjunction with any other information disclosed either verbally or in writing, a promise, warranty or guarantee on future outcomes, performance or expected returns. Therefore, the decision you make based on the presentation is solely at your discretion and the Fund Managers shall not take responsibility or be held liable for such decision. Please note that past performance is not necessarily an indication of future performance.

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