



CrusaderSterling Pensions Limited
(RC 608988)
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CRUSADERSTERLING PENSIONS LIMITED

STATEMENT TO THE SHAREHOLDERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

The Board of Directors of CrusaderSterling Pensions Limited is pleased to present the summary financial information of the Company's audited results for the year ended 31 December 2025. The summary financial information disclosed were derived from the full financial statements of CrusaderSterling Pensions Limited ("the Company") for the year ended 31 December 2025 and cannot be expected to provide a full understanding of the financial performance, financial position and financing and investing activities of the company. The Company's auditor issued an unqualified opinion on the full financial statements for the year ended 31 December 2025 from which these summary financial information were derived. The Company's auditor made a report under Section 424 of the Companies and Allied Matters Act. The full financial statements from which these summary financial information were derived would be delivered to the Corporate Affairs Commission within the required deadline.

CRUSADERSTERLING PENSIONS LIMITED STATEMENT OF FINANCIAL POSITION

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and cash equivalents	2,496,450	130,389
Investment securities	5,681,687	5,246,096
Other assets	7,128,044	4,555,367
Financial assets at fair value through OCI	942,625	-
Intangible assets	21,349	44,631
Property, plant and equipment	2,894,501	1,374,136
Statutory reserve deposit	2,568,309	3,473,175
Total assets	16,309,755	13,118,794
LIABILITIES		
Current income tax liability	1,363,747	1,002,098
Deferred tax liability	276,189	236,615
Other liabilities	3,333,079	1,272,592
Borrowing	1,949,693	-
Total liabilities	3,772,908	2,511,305
EQUITY		
Share capital	1,000,000	1,000,000
Share premium	13,540	13,540
Statutory reserve	4,977,218	3,696,972
Revaluation reserve on Land and Building	1,641,379	-
Fair value reserve	(37,087)	-
Retained earnings	8,346,961	1,122,748
Total equity	12,536,847	10,607,489
Total equity and liabilities	16,309,755	13,118,794

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS ON 12 MARCH 2026 BY:

Wole Oshin
Chairman
FRC/2013/PRO/DIR/003/0000003054

Oluwadurotimi Adediji
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/TCAN/00000003392



Report of the independent auditor on the summary financial statements

To the Members of CrusaderSterling Pensions Limited

Report on the summary financial statements

Opinion
The summary financial statements, which comprise the summary statement of financial position as at 31 December 2025 and the summary statement of profit or loss and other comprehensive income for the year then ended, are derived from the audited financial statements of CrusaderSterling Pensions Limited ("the Company") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility

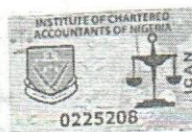
Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Report on other legal 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.

Wura Olowofeju
For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria
Engagement Partner: Wura Olowofeju
FRC/2013/PRO/TCAN/004/0000001809



28 April 2026



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CRUSADERSTERLING PENSIONS LIMITED ACTIVE NON-INTEREST FUND

STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Active Non-Interest Fund Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and cash equivalents	576,444	107,333
Financial assets carried at amortised cost	950,090	331,934
Other assets	345	-
Total assets	1,574,879	439,267
Liabilities		
Other liabilities	2,523	326
Total liabilities	2,523	326
Net assets available for benefits	1,572,356	438,941
Net asset value per unit (N)	1.8905	1.4811
Rate of Return	22.24%	19.25%
Two year rolling average	23.44%	18.66%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the Fund on 21 April 2026

Wole Oshin
Chairman
FRC/2013/PRO/DIR/003/0000003054

Oluwadurotimi Adediji
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/TCAN/00000003392



Report of the independent auditor on the summary financial statements

To the Members of CrusaderSterling Pensions Limited Active Non-Interest Fund

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended, are derived from the audited financial statements of CrusaderSterling Pensions Limited Active Non-Interest Fund ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility

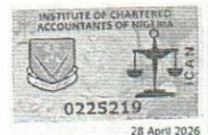
Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Report on other legal 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Active Non-Interest Fund's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.

Wura Olowofeju
For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria
Engagement Partner: Wura Olowofeju
FRC/2013/PRO/TCAN/004/0000001809



28 April 2026



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CRUSADERSTERLING PENSIONS LIMITED RETIREMENT SAVINGS ACCOUNT FUND I STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Retirement Savings Account Fund I Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and bank balances	771,957	25,981
Financial assets at fair value through profit or loss	654,799	178,976
Financial assets at amortised cost	1,992,120	368,228
Other receivables	1,265	100
Total Assets	3,420,227	1,114,293
Liabilities		
Other Payables	6,498	2,653
Total Liabilities	6,498	2,653
Net assets available for benefits	3,413,729	1,111,640
Net asset value per unit (N)	2.9028	2.2432
Rate of Return	29.61%	13.22%
Three year rolling average rate of return	19.41%	11.09%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the fund on 21 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/003/0000003054

Oluwadunmilola Akintola
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolasale Balogun
Head, Financial Control
FRC/2013/ICAN/0000003392



Report of the independent auditor on the summary financial statements To the Members of CrusaderSterling Pensions Limited Retirement Savings Account Fund I

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of CrusaderSterling Pensions Limited Retirement Savings Account Fund I ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Retirement Savings Account Fund I's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.

Wura Olowofin
For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Wura Olowofin
FRC/2017/PRO/ICAN/004/0000001609



28 April 2026



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CRUSADERSTERLING PENSIONS LIMITED RETIREMENT SAVINGS ACCOUNT FUND II STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Retirement Savings Account Fund II Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and bank balances	4,150,173	4,237,456
Financial assets at fair value through profit or loss	17,504,541	81,346,922
Financial assets at fair value through other comprehensive income	13,024,947	7,964,309
Financial assets at amortised cost	116,484,190	101,607,081
Other receivables	70,754	54,983
Total Assets	408,992,605	405,151,335
Liabilities		
Other Payables	5,312,038	4,582,601
Total Liabilities	5,312,038	4,582,601
Net assets available for benefits	403,680,567	400,568,734
Net asset value per unit (N)	12.2835	11.8868
Rate of Return	10.78%	36.50%
Three year rolling average rate of return	23.06%	23.03%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the fund on 21 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/003/0000003054

Oluwadunmilola Akintola
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolasale Balogun
Head, Financial Control
FRC/2013/ICAN/0000003392



Report of the independent auditor on the summary financial statements To the Members of CrusaderSterling Pensions Limited Retirement Savings Account Fund II

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of CrusaderSterling Pensions Limited Retirement Savings Account Fund II ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Retirement Savings Account Fund II's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.

Wura Olowofin
For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Wura Olowofin
FRC/2017/PRO/ICAN/004/0000001609



28 April 2026

CrusaderSterling Pensions Limited Retirement Savings Account Fund II Statement of changes in net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Income from dealing with members		
Employers/Employee Contributions	77,164,078	41,807,587
Outgoings from dealings with members		
Benefits paid	(28,424,730)	(1,639,731)
Net additions from dealing with members	(11,258,652)	37,873,728
Net returns on investment		
Interest income calculated using effective interest rate	57,767,750	47,074,426
Interest income on financial assets at FVTPL	794,781	494,173
Dividend income	8,825,801	5,512,828
Net gains from financial assets	37,552,167	33,346,686
Foreign exchange loss	(63,561)	(122,500)
Other income	6,810,727	708,118
	101,392,511	73,815,484
Operating expenses		
Management fees	(7,838,838)	(5,749,812)
Impairment written on financial assets	5,568	1,77,067
	(7,843,270)	(5,577,491)
Total surplus for the year	93,543,841	67,336,705
Other comprehensive income		
Fair value gain on FVTPL instruments	830,858	1,734,782
Total comprehensive surplus for the year	94,374,699	69,071,487
Net Membership Activities		
Net increase in Net Assets available for benefits during the year	87,111,777	107,367,306
Net Assets available for benefits at beginning of year	400,568,734	292,191,428
Net Assets available for benefits at end of year	487,680,511	400,568,734



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CRUSADERSTERLING PENSIONS LIMITED RETIREMENT SAVINGS ACCOUNT FUND III STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Retirement Savings Account Fund III Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and bank balances	30,466,074	456,630
Financial assets at fair value through profit or loss	26,818,392	21,269,180
Financial assets at amortised cost	197,112,224	131,796,290
Other receivables	717,062	65,620
Total Assets	257,674,892	153,617,970
Liabilities		
Other payables	384,631	201,944
Total Liabilities	384,631	201,944
Net assets available for benefits	257,290,261	153,416,026
Net asset value per unit (N)	2.8861	2.4033
Rate of Return	20.09%	16.46%
Three year rolling average rate of return	18.48%	18.44%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the Fund on 22 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/001/00000000054

Olusundarami Adedokun
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/ICAN/00000003392



Report of the independent auditor on the summary financial statements To the Members of CrusaderSterling Pensions Limited Retirement Savings Account Fund III

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of CrusaderSterling Pensions Limited Retirement Savings Account Fund III ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 16 July 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Retirement Savings Account Fund III's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 16 July 2026.

Wura Olowofeja
For PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Wura Olowofeja
FRC/2013/PRO/ICAN/004/000000015809



0225244
16 July 2026



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CRUSADERSTERLING PENSIONS LIMITED RETIREE FUND IV STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Retiree Fund IV Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and cash equivalents	12,402,790	7,187,928
Other receivables	966,916	10,072
Financial assets at fair value through profit or loss	2,431,800	3,744,724
Financial assets at amortised cost	74,211,851	68,777,611
Total Assets	91,496,898	72,750,636
Liabilities		
Other payables	51,262	80,530
Total Liabilities	51,262	80,530
Net assets available for benefits	91,445,636	72,670,106
Net asset value per unit (N)	7.7786	6.5648
Rate of Return	18.92%	15.57%
Three year rolling average rate of return	16.91%	13.91%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the Fund on 21 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/003/00000000054

Olusundarami Adedokun
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/ICAN/00000003392



Report of the independent auditor on the summary financial statements To the Members of CrusaderSterling Pensions Limited Retiree Fund IV

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended, are derived from the audited financial statements of CrusaderSterling Pensions Limited Retiree Fund IV ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 26 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Retiree Fund IV's internal control over financial reporting as at 31 December 2025, and we have issued an unqualified opinion in our report dated 26 April 2026.

Wura Olowofeja
For PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

Engagement Partner: Wura Olowofeja
FRC/2013/PRO/ICAN/004/000000015809



0225209
28 April 2026



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CRUSADERSTERLING PENSIONS LIMITED PERSONAL PENSION PLAN FUND STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Personal Pension Plan Fund
Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and cash equivalents	20,176	6,647
Financial assets carried at amortised cost	15,501	509
Total assets	35,677	6,656
Liabilities		
Other liabilities	78	51
Total Liabilities	78	51
Net assets available for benefits	35,599	6,555
Net asset value per unit (N)	1.9411	1.9815
Kaiz of Return	24.30%	25.73%
Three year rolling average	18.81%	12.57%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the Fund on 21 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/003/00000003054

Oluwadarehin Adigun
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/ICAN/00000003392



Report of the independent auditor on the summary financial statements
To the Members of CrusaderSterling Pensions Limited Personal Pension Plan Fund

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of CrusaderSterling Pensions Limited Personal Pension Plan Fund ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Personal Pension Plan Fund's internal control over financial reporting as of 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.



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CRUSADERSTERLING PENSIONS LIMITED TRANSITIONAL CONTRIBUTION FUND STATEMENT TO THE MEMBERS ON THE AUDITED RESULTS AS AT 31 DECEMBER 2025

CrusaderSterling Pensions Limited Transitional Contribution Fund
Statement of net assets available for benefits

	31 Dec 2025 N'000	31 Dec 2024 N'000
Assets		
Cash and cash equivalents	469,475	469,929
Investment securities	5,551	-
Total assets	474,990	469,929
Total Liabilities	893	797
Net assets available for benefits	474,098	469,529
Net asset value per unit (N)	6.7041	5.4263
Rate of Return	25.41%	42.48%
Three year rolling average rate of return	36.93%	16.79%

Approved by the Board of Directors of CrusaderSterling Pensions Limited on behalf of the Fund on 21 April 2026

Wale Oshin
Chairman
FRC/2013/PRO/DIR/003/00000003054

Oluwadarehin Adigun
Managing Director
FRC/2013/PRO/DIR/003/025282

Additional certification by:

Kolawole Balogun
Head, Financial Control
FRC/2013/ICAN/00000003392



Report of the independent auditor on the summary financial statements
To the Members of CrusaderSterling Pensions Limited Transitional Contribution Fund

Report on the summary financial statements

Opinion

The summary financial statements, which comprise the summary statement of net assets available for benefits as at 31 December 2025 and the summary statement of changes in net assets available for benefits for the year then ended are derived from the audited financial statements of CrusaderSterling Pensions Limited Transitional Contribution Fund ("the Fund") for the year ended 31 December 2025.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 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 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 28 April 2026.

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 and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

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 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.

In accordance with the requirements of the Financial Reporting Council of Nigeria, we performed a limited assurance engagement and reported on management's assessment of CrusaderSterling Pensions Limited Transitional Contribution Fund's internal control over financial reporting as of 31 December 2025, and we have issued an unqualified opinion in our report dated 28 April 2026.

Wale Oluwadarehin