



NATIONAL PENSION COMMISSION

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CIRCULAR

REF: PENCOM/CIR/TECH/ISD/2021/074

DATE: 30 September, 2021


TO: All Licensed Pension Fund Administrators

SUBJECT: CIRCULAR ON FEE STRUCTURE FOR NON-INTEREST FUND (FUND VI)

- 1.0 The Board of the Commission, at its 49th meeting of 21 September 2021, has approved a fee structure for the Non-interest Funds (Funds VI Active and Retiree).
- 2.0 Accordingly, the maximum fee rates on Funds VI Active and Retiree Funds, for the various parties are as follows:

S/N	Party	Maximum Fee Rate	
		Fund VI - Active Fund (Asset Based Fees)	Fund VI- Retiree Fund (Income Based Fees)
1	PFA	1.20%	5.00% (flat)
2	PFC	0.25%	1.50% (flat)
3	PENCOM	0.20%	1.00% (flat)
4	Total	1.65%	7.50% (flat)

- 3.0 Please note that this Circular takes immediate effect.
- 4.0 All enquiries regarding this circular should be directed to:
Head, Investment Supervision Department.
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Ehimeme Ohioma