

NSIA Announces Audited Financial Results for 2024 Financial Year

Abuja, Nigeria – March 2025

The Nigeria Sovereign Investment Authority ("NSIA" or "the Authority") today announces its audited financial results for the 2024 fiscal year. These results underscore the resilience of NSIA's investment strategy and the strength of its earnings, driven by a well-diversified revenue base and robust risk management practices, despite a challenging global macroeconomic and geopolitical environment.

Highlights of the Authority's activities and performance during the period include inter-alia:

2024 FY Financial Results

1. NSIA has remained profitable for 12 consecutive years, resulting in cumulative retained earnings of ₦3.74 trillion at the end of 2024.
2. Total operating profits, excluding share of profits from associates and Joint Venture (JV) entities, grew from ₦1.17 trillion in 2023 to ₦1.86 trillion in 2024, driven by the strong performance of NSIA's diversified investment portfolio, infrastructure assets, gains from foreign exchange movements and derivative valuations.
3. Total Comprehensive Income (TCI), inclusive of share of profits from associates and JV entities reached ₦1.89 trillion in 2024, reflecting a 59% increase from ₦1.18 trillion in 2023.
4. Core TCI (excluding foreign exchange and derivative valuation gains) rose by 148% to ₦407.9 billion in 2024 (2023: ₦164.7 billion), supported by robust returns on financial assets measured at fair value through profit and loss, including collateralized securities, private equity, hedge funds, and Exchange -Traded Funds (ETFs).
5. Net Assets nearly doubled, increasing by 96% to ₦4.35 trillion as of December 2024, compared to ₦2.22 trillion in December 2023.

The Managing Director & Chief Executive Officer, Mr. Aminu Umar-Sadiq remarked "the Authority's outstanding financial performance in 2024 reflects the strength of our strategic vision, disciplined execution and unwavering commitment to sustainable socio-economic advancement. By leveraging innovation, strategic partnerships and sound risk management, we have not only delivered strong returns but also created value for our stakeholders.

As we move forward, we remain focused on driving economic transformation, expanding opportunities, scaling transformative impact and ensuring long-term prosperity for current and future generations of Nigerians."

Governance

In the 2024 financial year, a new Board led by Mr. Olusegun Ogunsanya as Chairman, was appointed by the President in accordance with the provisions of the NSIA Act. The new Board will provide strategic direction and oversight in addition to playing a pivotal role in critical decision making.

Under the guidance of the Board, the Authority will retain focus on its primary mandate of creating shared value for all stakeholders based on its continued adoption of corporate governance practices.



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NSIA remains committed to its mandate of prudent management and investment of Nigeria's sovereign wealth. In adherence to its Establishment Act, NSIA prioritises transparency, disclosure, and effective communication with all stakeholders and counterparties.

Looking Forward Commitment

The Authority remains focused on managing Nigeria's sovereign wealth fund and delivering the mandates enshrined in the NSIA Act. The NSIA is poised to continually create long-term value for its stakeholders by delivering excellent risk-adjusted financial results, developing a healthy and well-diversified portfolio of assets and large-scale infrastructure projects, and enhancing the desired social outcomes in Nigeria.

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About the Nigeria Sovereign Investment Authority

The Nigeria Sovereign Investment Authority is an investment institution of the Federation set up to manage funds in excess of budgeted hydrocarbon revenues. Its mission is to play a leading role in driving sustained economic development for the benefit of all Nigerians through building a savings base for the Nigerian people, enhancing the development of Nigeria's infrastructure, and providing stabilisation support in times of economic stress.

NSIA operates three mandate funds: The Stabilisation Fund, the Future Generations Fund, and the Nigeria Infrastructure Fund. For more information, please visit www.nsia.com.ng

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