

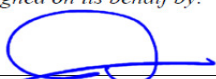


VETIVA GRIFFIN 30 EXCHANGE TRADED FUND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

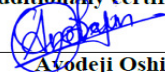
STATEMENT OF FINANCIAL POSITION As at 31 December			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year ended 31 December		
<i>In thousands of Naira</i>	2021	2020	<i>In thousands of Naira</i>	2021	2020
Assets					
Cash and cash equivalents	5,451	76,626	Dividend income	143,583	127,558
Investment securities	2,672,741	2,525,200	Interest income	9,909	9,163
Accounts Receivables	58	7,696	Net loss from financial assets at fair value through profit or loss	(13,124)	(1,224)
Total assets	2,678,250	2,609,522	Total revenue	140,368	135,497
Liability			Other Operating expenses	(21,162)	(18,495)
Accounts payable	47,112	38,901	Profit/(Loss) before tax	119,206	117,002
Total liabilities	47,112	38,901	Tax expense	(9,022)	(8,927)
Net assets attributable to unitholders	2,631,138	2,570,621	Profit/(Loss) for the Year	110,184	108,075
Represented by:			Items that will not be reclassified subsequently to profit or loss		
Unitholders' equity	2,789,512	2,772,007	Fair value changes (Quoted equity investments at FVOCI)		
Retained earnings	(91,341)	(26,845)	- Net change in fair value of quoted equities	107,508	658,179
Fair value deficit/(reserve)	(67,033)	(174,541)	- (Loss)/gain on quoted equities	-	(24,847)
Total	2,631,138	2,570,621	Other comprehensive income for the year	107,508	633,332
			Total comprehensive income for the year	217,692	741,407
			Basic and diluted earnings per unit	73	72

These financial statements were approved by the Board of Directors of the Fund Manager on 23 March 2022 and signed on its behalf by:


Chuka Eseka
Chairman
FRC/2013/ICAN/00000003262
Vetiva Fund Manager Limited


Damilola Ajayi
MD / CEO
FRC/2013/ICAN/00000004412
Vetiva Fund Manager Limited

Additionally certified by:


Ayodeji Oshin
Chief Financial Officer
FRC/2013/ICAN/00000003264
Vetiva Fund Managers Limited