



# VETIVA GRIFFIN 30 EXCHANGE TRADED FUND

## AUDITED FINANCIAL STATEMENTS FOR THE 10 MONTHS ENDED 31 DECEMBER 2014

<b>STATEMENT OF FINANCIAL POSITION</b> As at 31 December 2014		<b>STATEMENT OF COMPREHENSIVE INCOME</b> For the 10 month period ended 31 December 2014	
<i>In thousands of Naira</i>	31 December 2014	<i>In thousands of Naira</i>	31 December 2014
<b>Assets</b>		Dividend income	119,593
Cash and cash equivalents	1,141	Interest income	1,965
Investment securities	2,357,328	Net (loss) from financial instruments at fair value through profit or loss	(337)
Receivables	558	Other income	14,490
<b>Total assets</b>	<b>2,359,027</b>	<b>Total revenue</b>	<b>135,711</b>
<b>Liability</b>		Operating expenses	(76,916)
Accounts payable	(20,714)	<b>Profit before tax</b>	<b>58,795</b>
<b>Net assets attributable to unit holders</b>	<b>2,338,313</b>	Income taxes	(11,903)
<b>Represented by:</b>		<b>Profit for the period</b>	<b>46,892</b>
Equity attributable to unitholders	2,755,952	<b>Other comprehensive income</b>	
Retained earnings	30,952	<b>Items that are or may be reclassified to profit or loss</b>	
Fair value reserves	(448,591)	Fair value reserve (available-for-sale assets):	
<b>Unit holder's funds</b>	<b>2,338,313</b>	Net change in fair value	(448,591)
		<b>Total comprehensive loss for the period</b>	<b>(401,699)</b>
		Earnings per unit (kobo)	31

These financial statements were approved by the Board of directors of the Fund Manager on 22 April 2015 and signed on its behalf by:

Chuka Eseka  
Chairman  
FRC/2013/ICAN/00000003262

Damilola Ajayi  
Managing Director/CEO  
FRC/2013/ICAN/00000004412

Additionally certified by:

Ayodeji Oshin  
Chief Financial Officer (FRC/2013/ICAN/00000003264)