



VETIVA
FUND MANAGERS LIMITED
RC: 981804

VETIVA S&P NIGERIA SOVEREIGN BOND EXCHANGE TRADED FUND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL POSITION As at 31 December 2021			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year ended 31 December 2021		
	31-Dec-21	31-Dec-20		31-Dec-21	31-Dec-20
	NGN	NGN		NGN	NGN
Cash and cash equivalents	24,705,632	74,074,753	Interest income at effective interest rate	65,931,574	66,721,515
Investment securities	540,407,740	655,620,939			
Total assets	565,113,372	729,695,692	Total Income	65,931,574	66,721,515
Liability			Other Operating expenses	(12,646,709)	(12,671,582)
Accounts payable	5,139,318	9,328,975	Profit/(Loss) before tax	53,284,865	54,049,933
			Tax expense	-	(23,596)
Net assets attributable to unitholders	559,974,054	720,366,717	Profit/(Loss) for the Year	53,284,865	54,026,337
Represented by:			Other comprehensive income		
Unitholders Equity	448,512,527	448,512,527	Items that are or may be reclassified to profit or loss		
Retained earnings	74,663,239	75,239,867	Net change in fair value of FVOCI financial assets	(159,816,035)	124,658,389
Fair value reserve/deficits	36,798,288	196,614,323	Total comprehensive income/loss for the year	(106,531,170)	178,684,726
Total	559,974,054	720,366,717	Earnings/loss per unit (kobo)	1,514	1,535

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

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Directors: Mr. Chuka Eseka (Chairman), Dr. Olaolu Mudasiru (Director), Mr. Damilola Ajayi (Managing Director)