



## VETIVA S&P NIGERIA SOVEREIGN BOND EXCHANGE TRADED FUND

### AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL POSITION As at 31 December 2022			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year ended 31 December 2022		
	31-Dec-22	31-Dec-21		31-Dec-22 12 months	31-Dec-21 12 months
Cash and cash equivalents	29,221,647	24,705,632	Interest Income	65,099,334	65,931,574
Investment securities	478,174,782	540,407,740			
Account Receivables	1,614,998	2,467,770	<b>Total Income</b>	<b>65,099,334</b>	<b>65,931,574</b>
<b>Total assets</b>	<b>509,011,427</b>	<b>567,581,142</b>	Other Operating expenses	(13,596,704)	(12,646,709)
			<b>Profit/(Loss) before tax</b>	<b>51,502,630</b>	<b>53,284,865</b>
<b>Liability</b>			Tax expense	-	-
Accounts payable	(4,139,530)	(7,607,087)	<b>Profit/(Loss) for the Year</b>	<b>51,502,630</b>	<b>53,284,865</b>
<b>Net assets attributable to unit holders</b>	<b>504,871,897</b>	<b>559,974,054</b>	<b>Other comprehensive income</b>		
			<b>Items that are or may be reclassified to profit or loss</b>		
<b>Represented by:</b>			Net change in fair value of FVOCI financial assets	(29,156,889)	(159,816,035)
Unitholders Equity	448,512,527	448,512,527	<b>Total comprehensive income/ loss for the year</b>	<b>22,345,741</b>	<b>106,531,170</b>
Retained earnings	48,717,971	74,663,239			
Fair value reserve/deficits	7,641,399	36,798,288	Earnings/loss per unit (kobo)	1,463	1,514
<b>Total</b>	<b>504,871,897</b>	<b>559,974,054</b>			

These financial statements were approved by the Board of directors of the Fund Manager on 22 March 2023 and signed on its behalf by:

Chuka Eseka  
Chairman  
FRC/2013/ICAN/00000003262

Damilola Ajayi  
Director  
FRC/2013/ICAN/00000004412

Additionally certified by:

Ayodeji Oshin

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

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