





## VETIVA CONSUMER GOODS EXCHANGE TRADED FUND

### AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

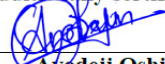
STATEMENT OF FINANCIAL POSITION As at 31 December			STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year ended 31 December		
	2021 NGN	2020 NGN		2021 NGN	2020 NGN
<b>Assets</b>					
Cash and cash equivalents	5,808,481	5,278,115	Dividend income	4,907,374	5,361,732
Investment securities	138,500,005	134,537,577	Interest income	-	109,883
Accounts Receivables	5,855,716	5,502,275	Realized loss	-	-
<b>Total assets</b>	<b>150,164,202</b>	<b>145,317,967</b>	<b>Total revenue</b>	<b>4,907,374</b>	<b>5,471,615</b>
<b>Liability</b>			Other Operating expenses	(4,600,850)	(4,465,116)
Accounts payable	18,035,728	17,264,393	<b>Profit/(Loss) before tax</b>	<b>306,524</b>	<b>1,006,499</b>
<b>Net assets attributable to unit holders</b>	<b>132,128,474</b>	<b>128,053,574</b>	Tax expense	(485,247)	(501,174)
<b>Represented by:</b>			<b>Profit/(Loss) for the year</b>	<b>(178,723)</b>	<b>505,325</b>
Unitholder's Equity	191,510,608	191,510,608	<b>Other comprehensive income</b>		
Retained earnings	(12,409,721)	(12,230,998)	<i>Items that cannot be reclassified to profit or loss</i>		
Fair value deficit	(46,972,413)	(51,226,035)	Net change in fair value- Equity investments	4,190,059	1,689,305
<b>Total</b>	<b>132,128,474</b>	<b>128,053,573</b>	Realized (loss)/gain on sale of equity investments	63,563	(1,722,050)
			Total other comprehensive income	<b>4,253,622</b>	<b>(32,745)</b>
			<b>Total comprehensive income/(loss) for the year</b>	<b>4,074,899</b>	<b>472,580</b>
			Earnings/(Loss) per unit (kobo) (basic and diluted)	(1)	2

*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)