



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	Total Income	65,099,334	65,931,574
Account Receivables	1,614,998	2,467,770	Other Operating expenses	(13,596,704)	(12,646,709)
Total assets	509,011,427	567,581,142	Profit/(Loss) before tax	51,502,630	53,284,865
Liability			Tax expense	-	-
Accounts payable	(4,139,530)	(7,607,087)	Profit/(Loss) for the Year	51,502,630	53,284,865
Net assets attributable to unit holders	504,871,897	559,974,054	Other comprehensive income		
Represented by:			Items that are or may be reclassified to profit or loss		
Unitholders Equity	448,512,527	448,512,527	Net change in fair value of FVOCI financial assets	(29,156,889)	(159,816,035)
Retained earnings	48,717,971	74,663,239	Total comprehensive income/ loss for the year	22,345,741	106,531,170
Fair value reserve/deficits	7,641,399	36,798,288	Earnings/loss per unit (kobo)	1,463	1,514
Total	504,871,897	559,974,054			

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)