

ABACUS MONEY MARKET FUND

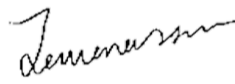
AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2022

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022	31 December 2022	31 December 2021	SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022	31 December 2022	31 December 2021
	₦	₦		₦	₦
ASSETS			Gross earnings		
Cash and bank balances	10,495,810,457	6,260,205,079	Investment income	1,189,585,186	547,873,981
Financial assets at amortised cost	617,845,696	2,250,331,479	Fair value loss on financial assets at fair assets at fair value through profit or loss	-	-
Other receivables	110,985,953	173,252,010	Sales of financial assets at fair value through profit or loss	-	-
Financial assets at fair value through profit/loss	87,997	87,997	Operating profit	1,189,585,186	547,873,981
Total assets	11,224,730,103	8,683,876,565	Expenses	(244,580,553)	(164,046,718)
Other payables	(443,617,748)	(187,202,104)	Profit for the year	945,004,633	383,827,263
Net assets	10,781,112,355	8,496,674,461	Other comprehensive income:	-	-
Financed by			Profit for the year	945,004,633	383,827,263
Members' Funds	10,781,112,355	8,496,674,461	Earnings per unit (kobo)	9	5

The financial statements were approved and authorised for issue by the Board of Directors on 31st March, 2023 and were signed on its behalf by:



Kelvin Biiranee (Managing Director)
FRC/2022/PRO/DIR/003/571925



Josphine Essien (Director)
FRC/2022/PRO/DIR/003/079876



Ayodele Funsho Olubi (Head of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Abacus Money Market Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 31st December, 2022 are derived from the audited financial statements of Abacus Money Market Fund for the year ended 31st December, 2022

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31st March, 2023.

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and

Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

**For Crowe Dafinone
Chartered Accountants
Lagos, Nigeria**




**Engagement Partner:
Ogheneruona Dibia
FRC/2020/004/00000021581
31st March, 2023**



VANTAGE BALANCED FUND

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2022

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

	31 December 2022	30 June 2022
	N'000	N'000
ASSETS		
Cash and Cash equivalent	794,358	757,462
Financial assets at fair value through profit/loss	920,626	882,079
Financial assets at amortised cost	530,242	525,545
Other receivables		4,881
TOTAL ASSETS	2,245,226	2,169,967
LIABILITIES		
Other liabilities	78,423	81,571
TOTAL LIABILITIES	78,423	81,571
NET ASSET	2,166,803	2,088,396
Unit holders' Funds and reserve		
Trust Fund	265,567	239,890
Retained Distribution	1,901,236	1,848,506
TOTAL EQUITY	2,166,803	2,088,396
TOTAL EQUITY AND LIABILITIES	2,245,226	2,169,967

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2022

	31 December 2022	30 June 2022
	N'000	N'000
Gross earnings		
Interest income	79,393	103,045
Net interest income	79,393	103,045
Gain on sale of financial asset through profit or loss	4,673	177,256
Loss on disposal of investment property	-	4,875
Fair value loss on financial assets through profit or loss	(7,185)	(97,072)
Rental Income		
Other income	12,956	99,817
Operating profit	89,837	287,921
Operating expenses	(35,832)	(73,128)
Profit before taxation	54,005	214,793
Taxation	(1,274)	(9,982)
Profit for the period	52,731	204,811
Other comprehensive income	-	-
Total Comprehensive income	52,731	204,811
Earnings per unit	0.07	0.29

The financial statements were approved and authorised for issue by the Board of Directors on 31st March, 2023 and were signed on its behalf by:

Kelvin Biranee (Managing Director)
FRC/2022/PRO/DIR/003/571925

Josephine Essien (Executive Director)
FRC/2022/PRO/DIR/003/079876

Ayodele Funsho Olubi (Head Of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Vantage Balanced Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 31st December 2022. are derived from the audited financial statements of Vantage Balance Fund for the year ended 31st December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon.

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31st March 2023.

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Lagos, Nigeria
31st March 2023



Muritala Oyekola
Engagement Partner,
FRC/2020/004/00000021348
For Crowe Dafinone
Chartered Accountants



VANTAGE EQUITY INCOME FUND

AUDITED RESULT FOR THE PERIOD ENDED 31 DECEMBER, 2022

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	31 December 2022	30 June 2022
	₦	₦
ASSETS		
Cash and Cash equivalent	105,915,537	91,930,686
Financial assets at fair value through profit/loss	229,513,657	241,420,627
Other receivables	105,386	773,592
TOTAL ASSETS	335,534,580	334,124,905
LIABILITIES		
Other liabilities	4,843,437	5,541,827
TOTAL LIABILITIES	4,843,437	5,541,827
NET ASSET	330,691,143	328,583,078
Unit holders' Funds and reserve		
Surplus	71,110,988	71,053,804
Unit holders' Contribution	259,580,155	257,529,274
TOTAL EQUITY	330,691,143	328,583,078
TOTAL EQUITY AND LIABILITIES	335,534,580	334,124,905

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

	31 December 2022	30 June 2021
	₦	₦
Gross earnings		
Interest income	9,413,359	27,811,341
Net interest income	9,413,359	27,811,341
Gain on sale of financial assets through profit or loss	778,331	24,536,486
Fair value (loss)/gain on financial assets at fair value through profit or loss	(5,017,796)	(14,470,438)
Other income	13,045	1,622
Operating profit	5,186,939	37,879,011
Operating expenses	(4,726,564)	(11,445,445)
Profit before taxation	460,375	26,433,566
Taxation	(403,191)	(2,137,271)
Profit/(loss) for the year	57,184	24,296,295
Other comprehensive income	-	-
Total comprehensive income for the year	57,184	24,296,295
Earnings/loss per unit	0.00	0.1

The financial statements were approved and authorised for issue by the Board of Directors on 31st March, 2023 and were signed on its behalf by:

Kelvin Biiranee (Managing Director)
FRC/2022/PRO/DIR/003/571925

Josephine Essien (Executive Director)
FRC/2022/PRO/DIR/003/079876

Ayodele Funsho Olubi (Head Of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Vantage Equity Income Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 31st December 2022. are derived from the audited financial statements of Vantage Equity Income Fund for the year ended 31st December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon.

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31st March, 2023.

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Lagos, Nigeria
31st March, 2023



Muritala Oyekola
Engagement Partner,
FRC/2012/ICAN/00000021348
For Crowe Dafinone
Chartered Accountants



VANTAGE GUARANTEED INCOME FUND

AUDITED RESULT FOR THE PERIOD ENDED 31ST DECEMBER, 2022

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2022

	31 December 2022	31 December 2021
	N'000	N'000
ASSETS		
Cash and Cash equivalent	386,131	2,578
Financial assets at fair value through profit/loss	49,316	46,371
Financial assets at amortised cost	9,260,872	10,541,585
Other receivables	369,099	359,388
TOTAL ASSETS	10,065,418	10,949,922
LIABILITIES		
Other liabilities	116,156	112,553
Unitholders contribution	9,651,989	10,655,032
TOTAL LIABILITIES	9,768,145	10,767,585
Unit holders' Funds and reserve		
Retained earnings	297,273	182,337
TOTAL EQUITY	297,273	182,337
TOTAL EQUITY AND LIABILITIES	10,065,418	10,949,922

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2022

	31 December 2022	31 December 2021
	N'000	N'000
Gross earnings		
Investment income	984,821	1,234,709
Interest paid to unit holders	(527,460)	(586,411)
Net interest income	457,361	648,298
Net(loss)/ gain from sales of financial assets	(60,612)	(568,588)
Net fair value gain on financial assets at fair value through profit or loss	3,146	463,462
Operating profit	399,895	543,172
Operating expenses	(80,865)	(126,792)
Amortisation of premium	(279,278)	(317,030)
Profit before taxation	39,752	99,350
Taxation		
Profit for the year	39,752	99,350
Other comprehensive income	-	-
Total Comprehensive income	39,752	99,350
Earnings per unit	0.00	0.01

The financial statements were approved and authorised for issue by the Board of Directors on 31st March, 2023 and were signed on its behalf by:

Kelvin Biiranee (Managing Director)
FRC/2022/PRO/DIR/003/571925

Josephine Essien (Executive Director)
FRC/2022/PRO/DIR/003/079876

Ayodele Funsho Olubi (Head Of Finance)
FRC/2023/PRO/ICAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Vantage Guaranteed Income Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 31st December 2022. are derived from the audited financial statements of Vantage Guaranteed Income Fund for the year ended 31st December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon.

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31st March 2023.

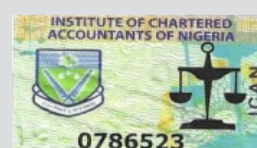
Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Lagos, Nigeria
31st March, 2023



Omolola Samuel
Engagement Partner,
FRC/2012/ICAN/00000000358
For Crowe Dafinone
Chartered Accountants



Guaranty Trust Fund Managers Ltd

RC 600261

VANTAGE DOLLAR FUND

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2022

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2022

	31 December 2022		30 June 2022	
	₦	\$	₦	\$
Gross earnings				
Investment income	368,790,383	863,920	116,277,881	280,323
Net interest income	368,790,383	863,920	116,277,881	280,323
Net gain from sales of financial assets at fair value through profit or loss	-	-	289,281	697
Other Income	134,046	315	15,879	38
Operating profit	368,924,429	864,235	116,583,041	281,058
Operating expenses	(187,464,195)	(439,150)	(56,390,965)	(135,947)
Profit before taxation	181,460,234	425,085	60,192,076	145,111
Taxation	-	-	-	-
Profit for the year	181,460,234	425,085	60,192,076	145,111
Other comprehensive income	-	-	-	-
Total Comprehensive income	181,460,234	425,085	60,192,076	145,111
Earnings per unit	5.69	0.01	15.24	0.04

SUMMARY STATEMENT OF FINANCIAL POSITION FOR THE PERIOD ENDED 31 DECEMBER 2022

	31 December 2022		30 June 2022	
	₦	\$	₦	\$
ASSETS				
Financial assets at amortised cost	2,797,511,821	6,067,039	1,349,809,204	3,203,991
Other receivables	10,627,001,284	23,047,064	47,615,932	113,024
Cash and Cash equivalent	2,196,831,046	4,764,327	429,659,452	1,019,866
Other assets	90,503,251	196,279		
TOTAL ASSETS	15,711,847,402	34,074,709	1,827,084,588	4,336,881
LIABILITIES				
Other liabilities	395,535,360	889,357	89,604,020	216,507
TOTAL LIABILITY	395,535,360	889,357	89,604,020	216,507
NET ASSET	15,316,312,042	33,185,352	1,737,480,568	4,120,374
Unit holders' Funds and reserve				
Unitholders contribution	14,353,265,734	33,185,352	1,517,738,415	4,120,374
Translational reserve	963,046,308	-	219,742,153	-
TOTAL EQUITY	15,316,312,042	33,185,352	1,737,480,568	4,120,374
TOTAL EQUITY AND LIABILITIES	15,711,847,402	34,074,709	1,827,084,588	4,336,881

The financial statements were approved and authorised for issue by the Board of Directors on 31st March, 2023 and were signed on its behalf by:

Kelvin Biiranee (Managing Director)

FRC/2022/PRO/DIR/003/571925

Josephine Essien (Executive Director)

FRC/2022/PRO/DIR/003/079876

Ayodele Funsho Olubi (Head Of Finance)

FRC/2023/PRO/CAN/001/709819

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



To the Unitholders of Vantage Dollar Fund

Opinion

The summary financial statements which comprise the statements of profit or loss and other comprehensive income and the statement of financial position as at 31st December, 2022 are derived from the audited financial statements of Vantage Dollar Fund for the year ended 31st December 2022.

In our opinion, the accompanying summary financial statements are consistent in all material respects with the audited financial statements in accordance with the requirements of the Investment and Securities Act 2007 (as amended), Trustees Investment Act and the Securities and Exchange commission rules and regulations and the provisions of the Trust Deed.

Summary Financial Statements

The summary financial statements do not contain all the disclosures

required by the International Financial Reporting Standards, the Investments and Securities Act and Financial Reporting Council of Nigeria Act 2011 applied in the preparation of the audited financial statements. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute of reading the audited financial statements and auditor's report thereon

The audited financial statement and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31st March, 2023.

Fund manager and Trustees responsibility for the summary financial statements

The fund manager and the trustees are responsible for the preparation of the summary financial statements in accordance with the requirements of the Investments and Securities Act, 2007, Trustees Investment Act and the Securities and Exchange commission rules and regulations

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), Engagements to Report on Summary Financial Statements.

Lagos, Nigeria
31st March, 2023.



Ogheneruona Dibia
Engagement Partner,
FRC/2020/004/00000021581
For Crowe Dafinone
Chartered Accountants