

**NewFunds S&P GIVI South Africa TOP 50 Index ETF Portfolio**



STATEMENT OF AFFAIRS FOR THE YEAR ENDED 31 December 2021  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2021

**STATEMENT OF FINANCIAL POSITION**

	31-Dec 2021	31-Dec 2021	31-Dec 2020
	MUR	ZAR	MUR
	<i>Unaudited</i>	<i>Audited</i>	<i>Unaudited</i>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investments: Portfolio	233 950 640	85 408 382	205 306 452
<b>Current assets</b>			
Other receivables	459 602	167 787	386 862
Cash and cash equivalents	1 984 471	724 471	1 289 600
<b>Total assets</b>	<b>236 394 713</b>	<b>86 300 640</b>	<b>206 982 914</b>
<b>Current liabilities</b>			
Other payables	67 141	24 511	60 696
<b>Total liabilities</b>	<b>67 141</b>	<b>24 511</b>	<b>60 696</b>
<b>Net assets attributable to investors</b>	<b>236 327 572</b>	<b>86 276 129</b>	<b>206 922 218</b>

**NewFunds S&P GIVI South Africa TOP 50 Index ETF Portfolio**



STATEMENT OF AFFAIRS FOR THE YEAR ENDED 31 December 2021

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2021

**STATEMENT OF COMPREHENSIVE INCOME**

	31-Dec 2021 MUR <i>Unaudited</i>	31-Dec 2021 ZAR <i>Audited</i>	31-Dec 2020 MUR <i>Unaudited</i>
<b>Revenue</b>			
Dividend income	10 108 300	3 584 726	6 904 288
Interest income	30 136	10 687	35 891
<b>Total net income</b>	<b>10 138 436</b>	<b>3 595 413</b>	<b>6 940 178</b>
<b>Fair Value Adjustments</b>			
Realised gains on Financial instruments	3 816 579	1 353 481	( 23 261 841)
Unrealised gains on financial instruments	23 629 243	8 379 684	8 092 877
<b>Total Fair Value adjustments</b>	<b>27 445 823</b>	<b>9 733 165</b>	<b>( 15 168 964)</b>
<b>Other operating expenditure</b>			
Management and administration expenses	( 795 343)	( 282 054)	( 634 025)
<b>Total other operating expenditure</b>	<b>( 795 343)</b>	<b>( 282 054)</b>	<b>( 634 025)</b>
<b>Increase/(Decrease) in net assets attributable to investors before tax</b>	<b>36 788 916</b>	<b>13 046 524</b>	<b>( 8 862 810)</b>
Taxation expense	-	-	-
<b>Increase/(Decrease) in net assets attributable to investors before tax</b>	<b>36 788 916</b>	<b>13 046 524</b>	<b>( 8 862 810)</b>
Income distribution	( 9 474 695)	( 3 360 029)	( 7 311 786)
<b>Increase/(Decrease) in net assets attributable to investors after distribution</b>	<b>27 314 221</b>	<b>9 686 495</b>	<b>( 16 174 596)</b>
Represented by:			
Income attributable to investors	( 131 601)	( 46 670)	( 1 005 632)
Capital Attributable to investors	27 445 823	9 733 165	( 15 168 964)

NewFunds S&P GIVI South Africa TOP 50 Index ETF Portfolio



NewFunds NewFunds S&P GIVI SA TOP 50

<u>STATEMENT OF CHANGES IN EQUITY</u>	Capital attributable to investors MUR	Income attributable to Investors MUR	Foreign Translation Reserve MUR	Net assets attributable to investors MUR
Opening 1 January 2020	222 816 884	26 520 202	( 33 312 820)	216 024 266
Increase in net assets attributable to investors	( 15 168 964)	( 1 005 632)	-	( 16 174 596)
Change in foreign translation reserve	-	-	7 072 551	7 072 549
<b>Balance as at 31 December 2020</b>	<b>207 647 920</b>	<b>25 514 570</b>	<b>( 26 240 270)</b>	<b>206 922 218</b>
Opening 1 January 2021	207 647 920	25 514 570	( 26 240 270)	206 922 218
Increase/(Decrease) in net assets attributable to investors	27 445 823	( 131 601)	-	27 314 221
Change in foreign translation reserve	-	-	2 091 134	2 091 134
<b>Balance as at 31 December 2021</b>	<b>235 093 743</b>	<b>25 382 969</b>	<b>( 24 149 136)</b>	<b>236 327 572</b>

**NewFunds S&P GIVI South Africa TOP 50 Index ETF Portfolio**



STATEMENT OF AFFAIRS FOR THE YEAR ENDED 31 December 2021  
 UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2021

<u>STATEMENT OF CASH FLOWS</u>	31-Dec 2021 MUR	31-Dec 2021 ZAR	31-Dec 2020 MUR
<b>Net cash (utilised) by operating activities</b>	696 897	247 142	( 440 224)
Cash utilised by operations	( 789 574)	( 280 008)	( 643 090)
Purchase of securities	( 90 822 656)	( 32 208 612)	( 91 093 433)
Proceeds from sale of securities	91 714 744	32 524 975	91 642 508
Interest Received	30 136	10 687	37 081
Dividend received	10 038 941	3 560 129	6 928 495
Distributions	( 9 474 694)	( 3 360 029)	( 7 311 786)
<b>Cash flows from financing activities</b>	-	-	-
Cash portion paid on redemption of securities	-	-	-
<b>Net movement in cash and cash equivalents</b>	696 897	247 142	( 440 224)
Cash and cash equivalents at the beginning of the year	1 662 573	477 329	1 662 573
Effects of currency translation on cash and cash equivalents	( 375 000)	-	67 251
<b>Cash and cash equivalents at the end of year</b>	<u>1 984 471</u>	<u>724 471</u>	<u>1 289 600</u>

**Note**

*The above abridged financial statements are issued pursuant to Listing Rules 12.20 and section 88 of the Securities Act of 2005*