

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



STATEMENT OF AFFAIRS FOR THE PERIOD ENDED 31 December 2022  
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2022

## STATEMENT OF FINANCIAL POSITION

|   | 31-Dec<br>2022<br>MUR | 31-Dec<br>2022<br>ZAR |
|---|-----------------------|-----------------------|
| <b>ASSETS</b>                               |                       |                       |
| <b>Non-current assets</b>                   |                       |                       |
| Investments: Portfolio                      | 248 753 034           | 95 176 398            |
| <b>Current assets</b>                       |                       |                       |
| Other receivables                           | 577 099               | 220 806               |
| Cash and cash equivalents                   | 981 305               | 375 461               |
| <b>Total assets</b>                         | <u>250 311 438</u>    | <u>95 772 665</u>     |
| <b>Current liabilities</b>                  |                       |                       |
| Other payables                              | 74 221                | 28 398                |
| <b>Total liabilities</b>                    | <u>74 221</u>         | <u>28 398</u>         |
| <b>Net assets attributable to investors</b> | <u>250 237 217</u>    | <u>95 744 267</u>     |

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



STATEMENT OF AFFAIRS FOR THE PERIOD 31 December 2022

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2022

## STATEMENT OF COMPREHENSIVE INCOME

|   | 31-Dec<br>2022<br>MUR | 31-Dec<br>2022<br>ZAR |
|---|-----------------------|-----------------------|
| <b>Revenue</b>  |                       |                       |
| Dividend income   | 9 695 403             | 3 562 401             |
| Interest income   | 57 155                | 21 001                |
| <b>Total net income</b>   | <b>9 752 558</b>      | <b>3 583 402</b>      |
| <b>Fair Value Adjustments</b>   |                       |                       |
| Realised gains on Financial instruments   | 7 689 006             | 2 825 187             |
| Unrealised gains on financial instruments   | 17 444 705            | 6 409 743             |
| <b>Total Fair Value adjustments</b>   | <b>25 133 711</b>     | <b>9 234 929</b>      |
| <b>Other operating expenditure</b>  |                       |                       |
| Management and administration expenses  | ( 823 696)            | (302 652)             |
| <b>Total other operating expenditure</b>  | <b>( 823 696)</b>     | <b>( 302 652)</b>     |
| <b>Increase/(Decrease) in net assets attributable to investors before tax</b>         | <b>34 062 573</b>     | <b>12 515 679</b>     |
| Taxation expense  | -                     | -                     |
| <b>Increase/(Decrease) in net assets attributable to investors before tax</b>         | <b>34 062 573</b>     | <b>12 515 679</b>     |
| Income distribution   | ( 8 294 162)          | ( 3 047 540)          |
| <b>Increase/(Decrease) in net assets attributable to investors after distribution</b> | <b>25 768 411</b>     | <b>9 468 139</b>      |
| Represented by:   |                       |                       |
| Income attributable to investors  | 634 701               | 233 209               |
| Capital Attributable to investors   | 25 133 711            | 9 234 929             |

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



## NewFunds NewFunds S&P GIVI SA TOP 50

| <b><u>STATEMENT OF CHANGES IN EQUITY</u></b>                | <b>Capital attributable to<br/>investors</b> | <b>Income attributable<br/>to Investors</b> | <b>Foreign Translation<br/>Reserve</b> | <b>Net assets<br/>attributable to<br/>investors</b> |
|---|--|---|--|---|
|   | <b>MUR</b>                                   | <b>MUR</b>                                  | <b>MUR</b>                             | <b>MUR</b>  |
| <b>Opening 1 January 2021</b>                               | 207 647 920                                  | 25 514 570                                  | ( 26 240 270)                          | 206 922 218   |
| Increase 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>235 093 742</b>                           | <b>25 382 969</b>                           | <b>(24 149 136)</b>                    | <b>236 327 572</b>                                  |
| <b>Opening 1 January 2022</b>                               | <b>235 093 742</b>                           | <b>25 382 969</b>                           | <b>( 24 149 136)</b>                   | <b>236 327 572</b>                                  |
| (Decrease)/Increase in net assets attributable to investors | 25 133 711                                   | 634 701                                     | -                                      | 25 768 411  |
| Change in foreign translation reserve                       | -  | -   | ( 11 858 766)                          | ( 11 858 766)                                       |
| <b>Balance as at 31 December 2022</b>                       | <b>260 227 453</b>                           | <b>26 017 669</b>                           | <b>( 36 007 902)</b>                   | <b>250 237 217</b>                                  |

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

STATEMENT OF AFFAIRS FOR THE PERIOD ENDED 31 December 2022

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 December 2022



| <b>STATEMENT OF CASH FLOWS</b>                               | <b>31-Dec</b>    | <b>31-Dec</b>    |
|--|------------------|------------------|
|  | <b>2022</b>      | <b>2022</b>      |
|  | <b>MUR</b>       | <b>ZAR</b>       |
| <b>Net cash (utilised) by operating activities</b>           | <b>(949 866)</b> | <b>(349 011)</b> |
| Cash utilised by operations                                  | (811 216)        | (298 067)        |
| Purchase of securities                                       | (80 676 127)     | (29 642 990)     |
| Proceeds from sale of securities                             | 76 393 600       | 28 069 453       |
| Interest Received  | 57 155           | 21 001           |
| Dividend received  | 12 382 788       | 4 549 832        |
| Distributions  | (8 296 066)      | (3 048 240)      |
| <b>Cash flows from financing activities</b>                  | <b>-</b>         | <b>-</b>         |
| Cash portion paid on redemption of securities                | -                | -                |
| <b>Net movement in cash and cash equivalents</b>             | <b>(949 866)</b> | <b>(349 011)</b> |
| Cash and cash equivalents at the beginning of the year       | 1 984 471        | 724 472          |
| Effects of currency translation on cash and cash equivalents | (53 300)         | -                |
| <b>Cash and cash equivalents at the end of year</b>          | <b>981 305</b>   | <b>375 461</b>   |

**Note**

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