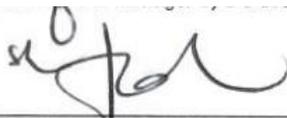


Stanbic IBTC Balanced Fund

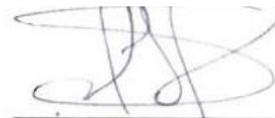
**Statement of financial position
As at 31 December 2018**

	31-Dec-18	31-Dec-17
Assets	N'000	N'000
Cash and cash equivalents	9,557	4,003
Financial assets at fair value through profit or loss	1,091,744	1,086,851
Account receivables	176	176
Total assets	1,101,477	1,091,030
Liabilities		
Account payable	7,938	18,013
Net assets attributable to unitholders	1,093,539	1,073,017
Unitholders' funds represented by:		
Unitholder's equity at par	470,343	468,573
Unit Premium and Retained earnings	623,196	604,444
Total	1,093,539	1,073,017

These financial statements were approved by the Board of Directors of the fund manager on 28 March 2019 and signed on behalf of the Board of Directors by the directors listed below:

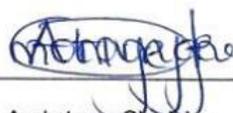


Shuaib Audu
(FRC/2014/IODN/00000008295)
Director
Stanbic IBTC Asset Management Limited



Oladele Sotubo
(FRC/2013/CISN/00000001702)
Chief Executive
Stanbic IBTC Asset Management Limited

Additionally certified by:



Ayebatonye Gbadebo
(FRC/2018/ICAN/00000017752)
Chief Financial Officer
Stanbic IBTC Asset Management Limited

Statement of comprehensive income

For the year ended 31 December 2018

	2018	2017
Revenue	N'000	N'000
Interest income	98,286	136,307
Dividend income	23,996	12,050
Write back of Impairment on financial asset at amortised cost	1	-
Net trading (loss)/ gain on financial assets at fair value through profit or loss	(84,835)	104,910
Total Income	<u>37,449</u>	<u>253,267</u>
Operating expenses	(18,507)	(31,895)
Profit before tax	18,941	221,372
Tax expense	(2,393)	(1,025)
Profit after tax	<u>16,549</u>	<u>220,347</u>

