

GUARANTY TRUST MONEY MARKET FUND (formerly ABACUS MONEY MARKET FUND)

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2024

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

ASSETS

	31 December 2024	31 December 2023
	₦	₦
Cash and bank balances	35,879,661,165	16,025,956,100
Financial assets at amortised cost	10,045,385,422	3,779,887,432
Other receivables	1,962,131,426	566,686,732
Financial assets at fair value through profit/loss	87,997	87,997
Total assets	47,887,266,010	20,372,618,261
Other payables	(1,868,544,563)	(700,133,055)
Net assets	46,018,721,447	19,672,485,206

Financed by

Members' Funds	46,018,721,447	19,672,485,206
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SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

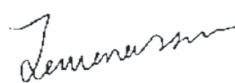
Gross earnings

	31 December 2024	31 December 2023
	₦	₦
Investment income	6,001,297,833	2,037,018,467
Fair value loss on financial assets at fair assets at fair value through profit or loss	-	-
Sales of financial assets at fair value through profit or loss	-	-
Operating profit	6,001,297,833	2,037,018,467
Expenses	(422,458,926)	(278,378,500)
Profit for the year	5,578,838,907	1,758,639,967
Other comprehensive income:	-	-
Profit for the year	5,578,838,907	1,758,639,967
Earnings per unit (kobo)	12	9

The financial statements were approved and authorised for issue by the Board of Directors on 28th March, 2025 and were signed on its behalf by:



Kelvin Biranee (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 Guaranty Trust Money Market Fund (formerly Abacus Money Market Fund)

Opinion

The summary financial statements which comprises the statements of profit of loss and other comprehensive income and the statement of financial position as at 31st December, 2024 are derived from the audited financial statements of Guaranty Trust Money Market Fund (formerly Abacus Money Market Fund) for the year ended 31st December 2024.

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, 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 2023 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 28th March, 2025.

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
28th March, 2025.




Ogheneruona Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581

For Crowe Dafinone
Chartered Accountants



Guaranty Trust Fund Managers Ltd

GUARANTY TRUST DOLLAR FUND

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2024

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Year ended 31 December 2024		Year ended 31 December 2023	
	₦	\$	₦	\$
Revenue				
Income from financial assets	4,201,567,002	2,736,610	848,774,759	1,306,551
Other income	549,035	371	225,642	347
Profit from investing activities	4,202,116,037	2,736,981	849,000,401	1,306,898
Expenses				
Operating expenses	(1,175,525,018)	(793,413)	(300,171,520)	(462,065)
Other losses	-	-	(38,436,080)	(59,166)
Profit before taxation	3,026,591,019	1,943,568	510,392,801	785,667
Taxation	-	-	-	-
Profit for the year/period	3,026,591,019	1,943,568	510,392,801	785,667
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	3,026,591,019	1,943,568	510,392,801	785,667
Basic earnings per unit	90.9	0.06	19.01	0.03

SUMMARY STATEMENT OF FINANCIAL POSITION

	Year ended 31st December 2024		Year ended 31 December 2023	
	₦	\$	₦	\$
Non-current				
Financial assets at amortised cost	34,706,299,927	22,605,290	7,824,381,804	8,220,702
Current assets				
Cash and cash Equivalents	10,936,932,539	7,123,564	6,301,337,535	6,620,512
Other receivables	547,351,257	356,506	280,350,696	294,551
Other financial assets	30,855,975,702	20,097,455	12,373,270,000	13,000,000
Total assets	77,046,559,425	50,182,815	26,779,340,035	28,135,765
Other payables	(3,308,545,881)	(2,154,959)	(961,956,736)	(1,260,103)
Net assets	73,738,013,544	48,027,856	25,817,383,299	26,875,662
Financed by				
Unit holders' fund	41,552,781,057	48,027,856	10,254,315,431	26,875,662
Translational reserve	32,185,232,487	-	15,563,067,868	-
	73,738,013,544	48,027,856	25,817,383,299	26,875,662
Net asset per unit	2,216	1.44	964.05	1.00

The financial statements were approved and authorised for issue by the Board of Directors on 28th March, 2025 and were signed on its behalf by:

Kelvin Biirane (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 Guaranty Trust 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, 2024 are derived from the audited financial statements of Vantage Dollar Fund for the year ended 31st December, 2024.

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 28th March, 2025.

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
28th March, 2025



Ogheneruona Dibie
Engagement Partner,
FRC/2020/004/0000021581
For Crowe Dafinone
Chartered Accountants

GUARANTY TRUST EQUITY INCOME FUND

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2024

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31 December 2024	31 December 2023
	₦	₦
ASSETS		
Cash and Cash equivalent	25,359,857	132,639,481
Financial assets at fair value through profit/loss	590,146,825	431,730,867
Other receivables	3,939,114	927,138
TOTAL ASSETS	619,445,796	565,297,486
LIABILITIES		
Other liabilities	9,183,847	6,922,279
TOTAL LIABILITIES	9,183,847	6,922,279
NET ASSET	610,261,949	558,375,207
Unit holders' Funds and reserve		
Surplus	316,272,772	188,638,128
Unit holders' Contribution	293,989,177	369,737,079
TOTAL EQUITY	610,261,949	558,375,207
TOTAL EQUITY AND LIABILITIES	619,445,796	565,297,486


SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024	31 December 2023
	₦	₦
Gross earnings		
Interest income	43,759,196	30,980,121
Net interest income	43,759,196	30,980,121
Gain on sale of financial assets through profit or loss		61,661
Fair value(gain/loss) on financial assets at fair value through profit or loss	77,850,520	100,942,934
Other income	13,313	26,699
Operating profit	121,623,029	132,011,415
Operating expenses	(14,068,974)	(12,672,633)
Profit before taxation	107,554,055	119,338,782
Taxation	(2,203,006)	(1,811,642)
Profit for the year	105,351,049	117,527,140
Other comprehensive income	-	-
Total comprehensive income for the year	105,351,049	117,527,140
Earnings per unit	0.36	0.36

The financial statements were approved and authorised for issue by the Board of Directors on 25th March, 2025 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 GUARANTY TRUST 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, 2024 are derived from the audited financial statements of Guaranty Trust Equity Income Fund for the year ended 31st December 2024.

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 2023 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 25th March, 2024.


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
25th March, 2025.

Ogheneruona Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581
For Crowe Dafinone
Chartered Accountants



Guaranty Trust Fund Managers Ltd

GUARANTY TRUST BALANCED FUND (formerly VANTAGE BALANCED FUND)

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2024

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31 December 2024	31 December 2023
	N'000	N'000
ASSETS		
Cash and Cash equivalents	131,738	806,545
Financial assets at fair value through profit/loss	1,402,496	1,304,371
Financial assets at amortised cost	1,595,514	623,146
Other receivables	-	61,550
TOTAL ASSETS	3,129,748	2,795,612
LIABILITIES		
Other liabilities	(85,990)	(77,074)
TOTAL LIABILITIES	(85,990)	(77,074)
NET ASSETS	3,043,758	2,718,538
Unit holders' Funds and reserve		
Trust Fund	286,560	332,387
Retained Distribution	2,757,198	2,386,151
TOTAL LIABILITIES	3,043,758	2,718,538

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024	31 December 2023
	N'000	N'000
Gross earnings		
Interest income	249,729	148,041
Net interest income	249,729	148,041
Gain on sale of financial asset through profit or loss	-	1,626
Loss on disposal of investment property	-	-
Fair value loss on financial assets through profit or loss	98,125	341,852
Other income	121,539	76,753
Operating profit	469,393	568,272
Operating expenses	(92,000)	(76,379)
Profit before taxation	377,393	491,893
Taxation	(6,346)	(6,978)
Profit for the year	371,047	484,915
Other comprehensive income	-	-
Total Comprehensive income	371,047	484,915
Earnings per unit	0.52	0.67

The financial statements were approved and authorised for issue by the Board of Directors on 28th March, 2025 and were signed on its behalf by:

Kelvin Biirane (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 GUARANTY TRUST BALANCED FUND (formerly 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, 2024 are derived from the audited financial statements of Guaranty Trust Balanced Fund (formerly Vantage Balanced Fund) for the year ended 31st December 2024.

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 2023 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 28th March 2025.

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
28th March, 2025.



Ogheneruona Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581
For Crowe Dafinone
Chartered Accountants

VANTAGE GUARANTEED INCOME FUND


AUDITED RESULT FOR THE YEAR ENDED 31ST DECEMBER, 2024

<u>SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024</u>	31 December 2024	31 December 2023	<u>SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024</u>	31 December 2024	31 December 2023
	N'000	N'000		N'000	N'000
ASSETS			Gross earnings		
Cash and Cash equivalents	81,618	915,462	Investment income	1,226,100	993,057
Financial assets at fair value through profit/loss	-	-	Interest paid to unit holders	(580,344)	(571,339)
Financial assets at amortised cost	10,179,507	8,996,432	Net interest income	645,756	421,718
Other receivables	452,944	321,368	Net(loss)/gain from sales of financial assets		(374)
TOTAL ASSETS	10,714,069	10,233,262	Net fair value gain on financial assets at fair value through profit or loss	2,694	-
LIABILITIES			Operating profit	648,450	421,344
Other liabilities	(683,721.00)	(456,583.71)	Operating expenses	(240,964)	(92,657)
TOTAL LIABILITIES	(683,721)	(456,584)	Amortisation of premium	(230,006)	(276,256)
Net assets	10,030,348	9,776,678	Profit before taxation	177,480	52,431
Financed by			Taxation		
Members' fund	10,030,348	9,776,678	Profit for the year	177,480	52,431
			Other comprehensive income	-	-
			Total Comprehensive income	177,480	52,431
			Earnings per unit	0.019	0.005

The financial statements were approved and authorised for issue by the Board of Directors on 28th March, 2025 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, 2024 are derived from the audited financial statements of Vantage Guaranteed Income Fund for the year ended 31st December 2024.

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, 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 2023 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 28th March 2025

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
28th March, 2025.




Ogheneruona Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581
For Crowe Dafinone
Chartered Accountants

GUARANTY TRUST INVESTMENT FUND 724

AUDITED RESULT FOR THE YEAR ENDED 31 DECEMBER, 2024

SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31 December 2024
	₦
ASSETS	
Cash and Cash equivalents	156,292,553
Other receivables	4,982,132
Total assets	161,274,685
Other payables	(8,528,896)
Net assets	152,745,789
Financed by	
Members' Funds	152,745,789

SUMMARY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

	31 December 2024
	₦
Gross earnings	
Investment income	7,538,281
Expenses	(3,785,453)
Operating profit	3,752,828
Profit for the Period	3,752,828
Other comprehensive income:	
Profit for the Period	3,752,828
Earnings per unit (kobo)	0.56

The financial statements were approved and authorised for issue by the Board of Directors on 28th March, 2025 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 Guaranty Trust Investment Fund 724

Opinion

The summary financial statements which comprises the statements of profit of loss and other comprehensive income and the statement of financial position as at 31st December, 2024 are derived from the audited financial statements of Guaranty Trust Investment Fund 724 for the period ended 31st December 2024.

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, 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 2023 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 28th March, 2025.

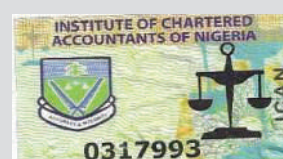
Fund manager and Trustees responsibility for the summary financial statements

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
28th March, 2025.




Ogheneruona Dibie
Engagement Partner,
FRC/2020/PRO/ICAN/004/00000021581

For Crowe Dafinone
Chartered Accountants