

Independent Auditors' Report

To The Unit Holders Of Mywealth Unit Trust

Report on the financial statements

We have audited the accompanying financial statements of Mywealth Unit Trust, which comprise the statement of assets and liabilities (statement of financial position) as at 31 December 2014, and the income and distribution accounts (statement of comprehensive income), statement of changes in net assets (statement of changes in equity), the capital account and statement of cash flows for the eighteen (18) months period then ended of the Fund; and a summary of significant accounting policies and other explanatory information set out on pages 15 to 33.

Fund manager's responsibility for the financial statements

The Fund Manager is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and in the manner required by the Securities Industry Law, 1993 (PNDCL 333) as amended by the Securities Industry (Amendment) Act, 2000 (Act 590), the Unit Trusts and Mutual Funds Regulations, 2001, (L.I. 1695), and for

such internal control as the fund manager determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial statements in order to design audit

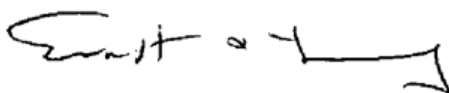
procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the fund manager, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at 31 December 2014 and of its financial performance and its cash flows for the eighteen (18) months period then ended, in accordance with International Financial Reporting Standards, and in the manner required by

the Securities Industry Law, 1993 (PNDC 333) as amended by the Securities Industry (Amendment) Act, 2000 (Act 590), and the Unit Trusts and Mutual Funds Regulations, 2001, (L.I. 1695).



Signed by Pamela Des Bordes
(ICAG/P/1329)

For and on behalf of Ernst & Young
(ICAG/F/2015/126)
Chartered Accountants
Accra, Ghana.

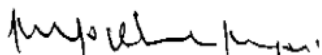
Date: 11th May 2015

FINANCIAL STATEMENTS

MYWEALTH UNIT TRUST
STATEMENTS OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2014

Description	Notes	Shares No.	Market Value GH ¢	% Net Assets
Shares				
Total existing shares		32,890	119,557	18.27
Short term funds				
Cash at bank and on call	4		41,619	6.36
Treasury bills	5		44,992	6.87
Fixed deposit	6		378,440	57.82
			423,432	64.69
Total short term funds			465,051	71.05
Total Investments			584,608	89.31
Other assets in excess of liabilities	7		69,953	10.69
Total Net Assets			654,561	100.00

Signed on behalf of Fund manager:



Kojo Ohene-Kyei
Chief Executive Officer
Date: 11 May 2015



Gifty Abena Kobeh Bondzie
Head of Retail Business
Date: 11 May 2015

The attached notes 1 to 23 form an integral part of these financial statements

MYWEALTH UNIT TRUST
STATEMENTS OF ASSETS AND LIABILITIES (CONTINUED)
AS AT 31 DECEMBER 2014

	Notes	2014 GH ¢
Assets		
Total Investments		584,608
Receivables		
Interest receivable	8	113,658
Total assets		698,266
Liabilities		
Management fees payable	9	13,461
Trustee fees payable	10	7,083
Administrative fees payable	11	5,048
Other payables	12	18,113
Total liabilities		43,705
Net assets		654,561

The attached notes 1 to 23 form an integral part of these financial statements

MYWEALTH UNIT TRUST
INCOME AND DISTRIBUTION ACCOUNTS
FOR THE EIGHTEEN PERIOD ENDED 31 DECEMBER 2014

	Notes	Eighteen months ended 31 December 2014 GH¢
Investment Income		
Fixed deposit	13	130,658
Treasury bills	14	32,768
Dividends	15	954
Call account	16	81
Total Income		164,461
Expenses		
Management Fees	17	13,461
Administrative Fees	18	5,048
Trustee Fees	19	7,083
Redemption fees	20	28,022
Other Expenses	21	18,902
		72,516
Net Investment Income		91,945
Unrealised gains	22	11,016
Net increase in net assets resulting from operations		102,961

ACCUMULATED NET INVESTMENT INCOME

	Eighteen months ended 31 December 2014 GH¢
Balance at 1 July	-
Net Investment Income	102,961
Balance at 31 December	102,961

The attached notes 1 to 23 form an integral part of these financial statements

MYWEALTH UNIT TRUST
STATEMENT OF MOVEMENTS IN NET ASSETS
FOR THE EIGHTEEN MONTHS PERIOD ENDED 31 DECEMBER 2014

	Eighteen months ended 31 December 2014 GH¢
Net investment income	91,945
Change in unrealised gain	11,016
Net increase in net assets resulting from operations	102,961
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Capital Transactions	
Value of Units Issued	1,207,282
Value of Units Redeemed	(655,682)
Net Proceeds from capital transactions	551,600
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Total Increase / (Decrease) in net assets	654,561
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Net Assets:	
Balance as at 1 July	-
Total Increase / (Decrease) in Net Assets	654,561
Balance as at 31 December	654,561

STATEMENT OF MOVEMENT IN ISSUED UNITS
FOR THE EIGHTEEN MONTHS PERIOD ENDED 31 DECEMBER 2014

	Eighteen months ended 31 December 2014
Number of Units as at 1 July 2013	-
Number of Units Issued during the period	11,637,337
	11,637,337
Number of Units disinvested during the period	(6,453,550)
Number of Units as at 31 December 2014	5,183,787

The attached notes 1 to 23 form an integral part of these financial statements

MYWEALTH UNIT TRUST
PORTFOLIO SUMMARY
FOR THE EIGHTEEN MONTHS PERIOD ENDED 31 DECEMBER 2014

SHARES	No. of shares	Sales during the period	Market Value (31/12/2014) GH¢
CAL Bank	14,860	-	15,008.60
Ecobank Ghana	3,500	-	26,600.00
GCB Bank	6,240	-	33,072.00
Standard Chartered Bank	1,390	-	28,286.50
Societe Generale	5,000	-	5,000.00
Total Ghana	1,900	-	11,590.00
	32,890	-	119,557.10

IFS CAPITAL MANAGEMENT LIMITED

CAPITAL ACCOUNT

FOR THE EIGHTEEN MONTHS PERIOD ENDED 31 DECEMBER 2014

	Number of Units Outstanding	GH¢
Value of units sold and converted	11,637,337	1,207,282
Value of Units disinvested	(6,453,550)	(655,682)
Value as at 31 December	5,183,787	551,600

The attached notes 1 to 23 form an integral part of these financial statements

MYWEALTH UNIT TRUST
STATEMENT OF CASHFLOWS
FOR THE EIGHTEEN MONTHS PERIOD ENDED 31 DECEMBER 2014

	Note	Eighteen months period ended 31 December 2014 GH¢
Cash flows from operating activities		
Net assets from operations		102,961
Adjustments for:		
Unrealised gains		(11,016)
Dividend income		(954)
Interest income		(163,507)
Working capital adjustments:		
Increase in investment in equities		(108,541)
Increase in government securities		(44,992)
Fixed deposits		(378,440)
Increase in management fees payable		13,461
Trustee fees payable		7,083
Administrative fees payable		5,048
Other payables		18,113
		(560,784)
Dividend received		954
Interest received		49,849
Net cash flows used in operating activities		(509,981)
Cash flows from financing activities		
Proceeds from sale of Units		1,207,282
Payments for redemptions of Units		(655,682)
Net cash used in financing activities		551,600
Net increase in cash and cash equivalents		41,619
Cash and cash equivalents at 1 July 2013		-
Cash and cash equivalents 31 December 2014	4	41,619

The attached notes 1 to 23 form an integral part of these financial statements