



ANUEL RIPOT 2022

Sevem Tudei, Enjoem Tumoro

HISTORI

Vanuatu Gavman anda long leit Fr. Walter Lini emi setem ap fes sosol sekuriti system long 1986 tru long kriesen blong Vanuatu Nasional Providen Fan (VNPF) blong help blong tekem kea long ol pipol blong hem taem oli rijim ritaeamen eij.

VNPF sistem ia emi alaen wetem Fiji Nasona Providen Fan (FNPF) mo Singapore Sentrol Providen Fan (CPF) afta long ol saksen long ol kaontri blong olgeta. Ol kompleks fremwok mo lejislesen we emi kavenem Fan emi develop beis long ol stadi we Intenasonal Leiba Oganaesesen (ILO) emi bin kondaktem anda long United Nations Program (UNDP) fanded projek, wetem ol teknikal asistens we United Kingdom emi provaedem.

Palemen long 1986 mo 1987 emi endosem VNPF Akt, mo fes operesen blong hem emi komens wetem 3% blong ol kontribusen blong ol employi emi didact long ol remuniresen blong evri manis mo emi semak long ol employia. Reit ia emi inkris go long 4% kontribusen long ol employi mo employia.

VNPF emi fesem fulap jalens tru aot long history blong hem mo emi kontiniu blong rikava long ol seten desisen we i bin happen long past. Ol lesen i bin lan long ol eksperiens ia we emi ki blong ensurum se ol mistek ia oli no ripit, wij emi mekem wei blong inkrisim transperensi mo akaontabiliti i go long ol memba.

VISEN

Sevem ol memba blong mifala truaot long laeftaem blong olgeta no long taem we oli nidim.

MISEN

Blong mekem sua se i gat Faenansol mo ekonomik sekiuriti blong ol memba blong VNPF tru long ol profesenol mo etikol lidasip.

OL VALIU

- Integriti mo rispekt tru long aksen mo interaksen
- Profesenol mo etikol ripresentesen
- Koporesen wetem evri stekholda blong mifala
- Akseptem mo valiuim ol individuuel from ol iunik kontribusen blong olgeta
- Akaontabiliti mo risponsibiliti blong ol individuuel mo oganaesesen
- Dilijens long andastanding mo strengtenem ol individuuel mo ol oganaesesen
- Sevesem ij ata, oganaesesen, mo ol konstituen
- Kontinuiti blong mekem sua se i gat lidasip saksesen.

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1 | 2022 HAELAET



OL KOLEKSEN MO INTRES

VT 2.6 bilien blong ol kontribusen emi bin kolekted long 2022, mo emi kontiniu long wan apwod trend long koleksen sins COVID-19 pandemik emi hit long 2020. VT 21 milien blong sejaj emi bin kolekted. Wan intres reit blong 1.5 pesent, o VT 323 milien, i bin pem i go long ol memba long yia 2022.



OL NIU VNPF BRANJ

Niufala VNPF branj ofis long Lenakel, Tanna i bin ofiseli lonj mo i stap provaedem ol impruv seves i go long ol popiulesen blong Tafea provins. VNPF Bod emi endosem tu wan proposal blong konstraktem wan narafala VNPF ofis long Ambae, blong stat long Februeri 2023.



INFOMOL SEKTA

I gat 2,815 blong ol Volenteri Memba oli karentli rejista naoia, wetem VT 11 milien blong volenteri kontribusen we i bin kolekted, mo tu VT 18 milien long ol sisenol woka, long 2022.



STRATEJIK PATNASIP

Wan niufala patnasip wetem TotalEneji Fiji bae i lukim wan niufala fiul dipot emi bild blong help blong inkrisim kompetisen blong fiul indastri long Vanuatu. Mo tu i gat wan Memorandem blong Andastanding (MoU) we i bin saen wetem lunit Trast blong Fiji (UToF) blong patna wetem several projek, we i inkludum Yumi Trast Fan, manejmen blong ol studen fan long Fiji, mo brij faenansing blong konstraksen blong Vanuatu Hae Komisen bilding long Fiji. Commission building in Fiji.



ELEKTRIFIKESAN PROJEK

VNPF emi saenem wan MoU wetem Vanuatu Gavman blong elektrisiti konsesenea blong Tanna mo Malekula aelan blong pawa jeneresen mo distribiusen long tugeta aelan, wetem wan fokes long riniabol eneji olsem sola mo haedro pawa. Vate indastri mo IUNELKO oli agri blong patna long projek blong saplae mo distribiutum elektrisiti i go long ol kastoma.



EDIUKESAN SAPOT

SESS emi riplesem Memba Edukesan Sapot Skim mo VNPF emi independenli manejem naoia, we bae i lukim ol perents bae oli garentim ol VNPF seving long olgeta long evri fanding we stap go long ol studen long teseri ediuksen long Vanuatu mo ovasi. VT 80 milien i bin ius blong help blong fandum ol studen living ekspens anda long SESS long 2022.



OL IVESTMEN OPOTIUNITI

VNPF emi inkrisim sea blong hem long IUNELKO mo UtoF long 26 pesent mo VT 500 milien, rispektifi. VNPF emi fokastem araon long VT 300 milien long konstraksen blong niufala Vanuatu Hae Komisen bilding long Fiji, we be emi ius tu blong hostem ol impoten ivent mo bae emi beis blong VNPF blong manejem Studen Edukesan Sapot Skim (SESS) studen we oli beis long Fiji. UtoF, Intajeinj Limited (ICL) mo IUNELKO emi ol kampani we oli bin givim dividen peimen long yia 2022.



DAEREK LON SEVES

20,000 COVID-19 hadsip lon i bin grant i go long ol memba long 2022, we i amaon long araon Vt 600 milien blong provaedem imidiet faenansol rilif long taem blong kominiti aotbrek we emi risalt long nesen waed lokdaon. Fan emi introdium long niufala Medikol Lon blong riplesem Hadsip Lon, we emi helpem ol memba we oli no save wok from wan medikol kondisen.



2 | STRATEJIK PLAN 2021-2024

“Stratejik Plan ia emi wan gaed blong hao nao VNPF bae i sevem Vanuatu mo ol Memba blong Fan tru long wan gudfala administresen blong onli supa-aniuesen skim blong kaontri.”

VNPF Stratejik Plan 2021-2024 emi wan rodmap we i kompraes long tri mein step tuwod long kasem visen blong VNPF blong sevem ol memba tru aot long laeфтаem blong olgeta mo long taem we oli nidim. Emia emi inkludum Faenansol, ol Memba mo ol Employia, mo ol Intenol Proses mo ol Employi.

COVID-19 pandemik emi givim VNPF ol anpresidented jalenj we i kontiniu kasem 2022 mo i afektem abiliti blong Fan blong ajivim sam long olgeta objektif blong hem. Be, evri aktifiti blong Fan emi kontiniu blong sapotem semak gol. We emi blong impruvum ol Investmen we emi no pefom mo andapefom, taetenem ol intenol polisi mo prosidja, mo help blong developem standa blong living blong popiulesen wetem ol gol we yumi serem wetem Gavman Nasional Sastenabol Developmen Plan (NSDP).

Stratejik Plan ia emi eim tu blong adresem ol jalenj we ol yia we i pas i bin fesem mo bae i strengtenem ol sistem we i stap, bae i provaedem ol proteksen mekanism blong ol memba we bae moa gud, mekem ol Investmen we i moa smat mo bildim staf kapasiti blong mekem sua se ovarol grout blong Fan mo wan simles seves i go long ol memba mo employia.

Wan long impoten praeioriti blong VNPF emi blong groem ol Investmen blong hem blong sapotem mo sastenem Nasional strateji mo semtaem wok tuwods misen blong hem insaed long wan hae kaliba fremwok blong

risk manejmen. VNPF emi straev blong delivarem wan sastenabol bisnis model we bae lukim i pripearem mo delivarem wan ogenaesesen we i fit blong fiuja mo i redi blong mitim strikt fanding taget tru long keaful mo efektif manejmen blong VNPF balens sit.

Taem we i kam long ol memba, visen blong VNPF emi blong sapotem mo deilvarem ol strong aotkam blong memba mo seves, wan eria we i kontiniu blong mekem gud dispaet long COVID-19 mo ol damej we ol saeklon i stap mekem evri yia.

OLAJVMEN BLONG 2022

Faenansol

- Ol koleksen i bigwan bitim ol narafala yia we i kasem VT 2.6 bilien, we tem VT 21 milien we i bin kolekt tru long seaj
- Total inkam emi VT 1 bilien, mo total opereting kost ekspendija emi VT 755 milien we i risalt long VT 245 milien net profit
- Propeti rentol inkam emi inkris long 27 pesent sins long 2021 mo i kasem VT 259 milien
- VNPF emi salem ol Wilco propeti long Port Vila mo Santo long wan maket praes blong VT 1 bilien
- VNPF emi kontraktem IUNELKO mo Vate Industri blong saplaeiem mo distributum elektrisiti long Tanna mo Malekula, wetem wan long-tem gol blong tugeta aelan i karem pawa tru long reniuabul eneji.

Ol Memba mo ol Employia

- Ol memba oli bin kredited wetem 1.5 pesent intres, we i amaan kasem wan total blong VT 323 milien
- Ol memba oli witdrawem VT 1.1 bilien long ol akaon blong olgeta, fulap we oli kasem ritaeiamen eij mo tru long Eij 47 pasel witrowol
- VMPPF emi ofseli lonjem niufala Tanna branj ofis bilding blong hem, wetem wan niufala Penama ofis long Ambae bae i folem

- VNPF onlaen seves emi iusful long taem blong COVID-19 lokdaon be i haelaetem nid blong ol advans teknoloji, mo i inkludum developmen blong wan VNPF ap we i lonj long 2023
- Lonj blong Memba Sosol Benefit skim i dilei long stat blong 2022 from COVID-19 aotbrek mo emi ekspekted blong bae i impruv long 2023 we bae i provaedem wan inkris long Spesel Ded Benefit mo besik helt insiurens

Ol Intenol Proses mo ol Employi

- Opening blong niufala branj ofis long Tanna mo, long 2023, Ambae i stap advansem disontrolaeisesen polisi we i folem Nasonal Sastenabol Developmen Plan (NSDP) blong Vanuatu Gavman
- Olsem wan employia, VNPF emi kontiniu blong groem ol employi beis blong hem taem we i stap straev blong bild long posisen blong hem olsem wan jois blong wan employia blong save atraktem, riteinem mo engeijem ol raet man mo woman long ol stret wok
- Ap-skiling mo regiula trening oli patblong evri wok blong save gat kontiniues profesenol developmen
- From we ol intenasonal boda oli klos long 2022, evri trening i stap nomo long Vanuatu mo onlaen

Ol maket venda oli save
rejista olsem ol Volenteri
VNPF Memba VNPF



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MESEJ BLONG JEAMAN

2022: OL JALENJ WE I STAP AFTA LONG WAN DIFIKELT YIA

Olsem Jeaman blong Vanuatu Nasional Providen Fan (VNPF), mi rilflekt long wan jalenjing mo difikelt 2022 blong Fan, be mi luk fowod long wan moa promising yia we i stap kam, wetem fokast blong kontribusen we emi VT 3 bilien, emi inkris long blong 2022 we emi VT 2.6 bilien, mo net inkam blong VT 0.5 bilien. Evri indikesen emi blong Fan blong i kam “bak long trak” long 2023, be mifala i no mas komplement.

Stetmen blong mi emi wan rivi blong ol hae mo lou blong 2022, wan yia we COVID-19 pandemik emi faeneli kasem long Vanuatu mo i fosem wan nasional lokdaon blong fulap manis afta long hem. Ol turisim aktifiti wetem ol flo-on ifekt long turisim revenu emi stop taem we boda emi klos, saspensen blong ol intenasonal flaet mo ol krus ship, mo ol komiuniti lokdaon mo skul klosa. Abiliti blong VNPF blong maksimaesem ol benefit blong kolosap 100,000 memba emi dipend bigwan long helt blong ekonomi blong Vanuatu, long bisnis aktifiti mo employmen level.

Ol disrapsen ivent olsem COVID-19 hemi no kosem diklaen long level blong kontribusen level tru long employmen mo Investmen riten nomo, be hemi mekem dimandem tu ol



rispons long ol institiisen olsem VNPF blong minimaesem damej long ol komiuniti. Long Mei 2022, VNPF hemi provaedem VT 590 milien long ol hadsip lon i go long 14,899 memba. Mifala i sapotem tu sam long ol ki bisnis blong nesen, olsem Ea Vanuatu, we operesen blong olgeta hemi kasem wan siries damej tru long peried ya. VNPF hemi sapotem ealaen ya we i gat lon we i kasem VT 986 milien taem we yia hemi end. Wetem ol ekonomik mo bisnis disrapsen ya i gat tu wan peried blong politikol ansetenti, we i risolv long Oktoba wetem elekсен blong Palemen we i lukim Ishmael Kalsakau hemi kam Praem Minista.



VNPF emi lonjem niufala Tafea Beank long Tanna long 2022.

Wan bisnis we emi kontiniu blong prosipa mo pem strong dividen i kam long ol seaholda, inkludum VNPF, emi andasi faeba-optik kebol kampani Intajeinj Limited (ICL), we emi pem dividen we i total kasem VT 44 milien i go long Fan ova long kos blong yia ia. Minista blong Faenans mo Ekonomik Manejmen John Salong i kongratuiletem Intajeinj long abiliti blong hem blong "karem wol klas teknoloji i kam long smol aelan nesen ia.....Osem wan pefoming Investmen emi wan samting we ol man mo woman Vanuatu oli sud praod long hem."

VNPF emi maenful tu long inkris long kavarej ol infomol sekta blong wokfos, we emi mekem majoriti blong wokfos blong Vanuatu mo emi kavaremap araon long 80 pesent blong popiulesen. Emi gat wan bigfala rol long ekonomi mo yumi lukim sekta ia osem wan bigfala potensol sos blong niufala kontribuisen. VNPF emi rejistarem moa bitim 8,000 infomol wok man mo woman sin long 2018. Olgeta memba ia naoia oli stap sev blong ritaeiamen blong olgeta mo oli save aksesem ol benefit osem lo lon, ediuksen sapot skim blong yumi mo Spesel Ded Benefit.

Wanem i stap yet blong mekem

Ki blong rikavari blong Vanuatu afta long COVID-19 emi kontiniu blong ribaond afta we boda emi open bakeken long Julae 2022 blong travel mo turisim sekta, we emi akaon blong haf long ekonomik aot put blong Vanuatu bifo long pandemik ia.

Global kredit reiting grup Fij Solusen i fokastem se bae Vanuatu Ekonomi i ajvim 4 pesent grout long 2023, we emi wan inkris long estimet blong Fij long 1.3 pesent grout long 2022. VNPF i enkarej longfokast blong Fij, mo i luk fowod afta long wan difiket yia blong ajvim strong riten long Investmen mo sikiurum gud fuja blong ol man mo woman blong Vanuatu.

Mi wantem tekem opotiuniti ia blong talem tankiu long Gavman blong Ripablik blong Vanuatu mo, espeseli, Minista blong Faenans mo Ekonomik Manejmen. Mi wantem tu blong ekspresem aprisiesen blong mi i go long regiuleta, Risev Bank blong Vanuatu mo ol narafala gavman dipatmen Ministri blong Jastis mo Komuniti Seves, Vanuatu Foren Investmen Promosen Eijensi (VFIPA) mo Sivil Stetas Dipatmen we oli provaedem valuabool input i go long Gavenens proses blong mifala.

August Letlet
VNPF Bod Jeaman



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OL BOD MEMBA BLONG VNPF



**LETLET
AUGUST**

Jeaman

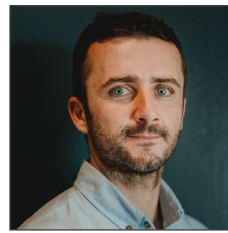
Jeaman mo Daerehta Jenerol blong Ministri blong Faenans mo Ekonomik Manejmen, Mr August Letlet i gat moa bitim 19 yia blong eksperiens long Pablik Faenans wetem Vanuatu Gavman



**JACK
MAITE**

Daerehta

Ripresentatif blong ol employi mo Bod memba sins 2016, Mr Maite tu emi wan Provinsol Skul Impruvmen Kodineta long Shefa Ediuksen.



**OLIVER
FERNANDEZ**

Daerehta

Ripresentatif blong Vanuatu Jemba blong Komes mo Indastri (VCCI), Mr Fernandez emi onem Gaston Jokolet Kafe long Port Vila.



**JOHN
EZRA**

Daerehta

Ripresentatif blong Vanuatu Gavman mo Bod memba sins 2018, Mr Ezra tu emi Prinsipol Polisi Analist blong Ofis blong Praem Minista mo Daerehta blong Dipatmen blong Stratejik Planing, Polisi mo Eid.



**MALCOM
SAMAN**

Daerehta

Bod ripresentatif blong Koperetif Asosiesen, Mr Saman tu emi Maneja blong Tafea Gest Haos long Port Vila mo Administreta blong Tafea Koperetif Asosiesen.



**WILLIAM JOHN
HOSEA**

Daerehta

Bod ripresentatif long bihaf blong infomol sekta, Mr Hosea emi wan infomol wok man blong moa bitim 30 yia.



**SHIRLEY
ABRAHAM**

Daerehta

Bod ripresentatif long bihaf blong ol Non-Gavman Ogenaesesen, Ms Abraham tu emi Sekreteri Jenerol blong Vanuatu Asosiesen blong ol NGO (VANGO).

5 | EKSEKIUTIF RIPOT BLONG JENEROL MANEJA



Long stat blong 2022, Vanuatu emi fesem COVID-19 taem we vaeres ia emi kasem soa blong yumi. VNPF i bin fos blong mas klosem ol doa blong hem mo i pripearem evri branj blong sevem ol memba long wan sef wei. Dispaet long bigfala fia we vaeres ia emi kosem long evriwan, ol staff blong mifala oli strong taem we oli stap kontiniu blong kam long wok, fulap oli kasem vares ia.

Be ol seves blong mifala i kasem wan drop bigwan taem we fulap memba oli stap wet long hadsip lon blong olgeta be namba blong ol staf emi drop from bigfala spred blong vaeres ia.

Mi wantem aknolejem ol memba blong mifala mo ol staf blong mifala from karej blong olgeta long nogud taem ia, mo mi glad se ekonomi i stap soem finis ol saen blong rikaveri sins intenasonal boda emi open bakeken long Julae 2022. Maket blong wok emi open bakeken mo ol bisnis, espeseli akros long turisim sekta, i kontiniu bakeken wetem nomol operesen.

Wetem emia, mi glad blong awodem ol memba blong mifala wetem 1.5 pesent blong intres long ol akaon blong olgeta blong yia 2022, we emi amaon kasem VT 323 milien pei aot i go insaed long akaon blong ol memba.



KONTRIBUSEN WE BIN
KOLEKTED



KREDIT I GO LONG
AKAON BLONG OL
MEMBA



BLONG COVID-19
HADSIP

“Long yia ia, Fan emi atraktem VT 2.6 bilien long kontribusen, wetem seaj blong VT 21 milien, mo i mekem 2022 haeiest yia long saet blong kontribusen.”



VISEN BLONG MIFALA I STAP STRONG

VNPF i gat tu mein objektif blong mitim ol bigfala eim blong sikiurum fiuja blong ol man mo woman blong Vanuatu: blong inkludum fulap wok man mo woman, we oli ol fomol employi, infomol o wok long sisenol, blong mekem sua se oli seiv blong ritaeamen blong olgeta; mo draevem inkris blong revenu long ol Investmen blong mifala, we i join wetem ol ekspendiija, blong maksimaesem benefit i go long ol wok man mo woman mo ol famili blong olgeta. Bod blong VNPF emi talem se sipos yumi pefom gud blong ol memba blong yumi, bae ol memba ia bae oli save enkarejem ol fren mo ol kolik blong oli join mo aprisietem impotens blong seiv blong ritaeamen mo enjoyem ol benefit blong membasip.

Bod mo manejmen blong VNPF i mekem ol impoten step long 2022 blong karem fulap moa woka i kam insaed long sefti net blong Fan mo lefemap Investmen riten afta long wan difikelt 2021. Fan i fokes meinli long enkarejem ol woka long infomol sekta mo sisenol woka blong openem ol akaon mo kontribuit.

Long 2022, kolosap 500 wok man mo woman anda long Rekognaes Sisenol Employia (RSE) Skim long Niu Zilan i kontribuit ova long VT 18 milien i go long VNPF mo Fan i plan tu blong kavaremap ol sisenol woka long Ostrelia. Ol domestik infomol woka oli kontribuit VT 11 milien, be i gat fulap wok yet i stap blong mekem blong enkarejem olegat woka ia blong openem wan akaon mo statem seving from i gat majoriti blong wokfos blong Vanuatu.

Fomol sekta emi mostli ol employi blong Vanuatu Gavman. Opening blong niufala ofis bilding long Tanna bae i mekem i moa isi blong ol infomol woka blong aelan ia, fulap ol prodiusa blong vejetebol mo laefstok, mo tu ol fisa man, draeva mo sisenol woka, blong joinem Fan. Tafea provins i gat 50,000 man mo woman, be 10 pesent blong eij blong wok oli gat VNPF membasip. Mi enkarejem strong ol woka blong Tanna blong joinem Fan mo statem seving blong ritaeamen blong olgeta mo provaedem wan sefti net blong ol pikinini blong olgeta.



Vanuatu Gavman mo VNPF i saenem konsesen blong saplae mo distributum elektrisiti long Tanna mo Malekula.

HAIEST KOLEKSEN

Long yia ia, Fan i atraktem VT 2.6 bilien long kontribusen koleksen, mo sejaj blong VT 21 milien, we i mekem 2022 haiest yia blong kontribusen. Inkam we ol VNPF i mekem tru long fan blong ol memba blong moa bitim VT 1 bilien emi inkris long 4 pesent bitim 2021, we i inkludum wan net profit blong VT 245 milien.

VNPF long end blong yia i bin gat net aset we i total kasem VT 23 bilien tru long mostli ol sea, gavman bond, propeti, komesel lon mo ol residuiol emi ol tem diposit mo ofsoa investmen. Avarej riten emi 5 pesent nomo, we emi no gud tumas. VNPF emi eim blong leftemap riten ia kasem 8-10 pesent, we bae inkrisim inkam blong Fan long fluja.

VNPF emi pejesem adisenol sea valiu long VT 500 milien we i karem total investmen long investmen blong mifala long lunit Trast blong Fiji (UtoF) i stap go gud, VNPF emi risivim VT 45 milien long dividen sins inisel Investmen long 2018. UtoF i kam long VT 745 milien. Long kontras, ol lokol investmen olsem Nasonal Bank blong Vanuatu (NBV) emi stap yet blong givim ol riten i kam long VNPF sins inisel kapitol injeksen. VNPF emi investem wan total blong VT 1.3 bilien long NBV we emi wan 56 pesent sea long faenansol instituisen ia.

Ol riten long investmen blong VNPF long adnasi data kebol divelopa Intajeinj Limited (ICL) emi minimal kasem 2022 taem we i pem 2 dividen we i total moa bitim VT 44 milien.

Long saed blong nasonal karia Ea Vanuatu, VNPF Bod i disaed blong inkrisim ol lon blong hem we i total kasem VT 900 milien, kasem taem we ea laen i stap wok gud mo i kam kompetitif bakeken.

VNPF emi grantem 20,000 Hadsip Lon i go long ol memba taem we COVID-19 emi kontiniu blong kosem faenansol hadsip long 2022, emia blong help softenem setbak ia long wan sot tem.

ONWOD MO APWOD

Taem VNPF emi stap agresiv blong stap karem ol haeia riten blong ol memba, emi stap fokes tu blong kipim ol ekspendiya long wan gud ples. Total ekspendiya long 2023 we bin apruv emi stap long VT 983 milien, mo emi ekspendiya i mas alaen wetem ol apruv badjet aotlei. I gat moa apruvol we i nid blong emi narafala ekspendiya we i no apruv yet sipos VNPF bae mitim net inkam taget blong hem blong VT 530 milien. .

Blong 2023, VNPF i stap badjet blong VT 3 milien long kontribusen koleksen, long ekspektesen se ekonomik rikaveri emi kontiniu mo i no gat emi moa bigfala ekonomik disrapšen. Badjeted inkam blong yia 2023 emi VT 0.5 bilien mo emi nidim everi investmen blong ritnem 7 pesent o moa.



Parmod Achary
VNPF Jenerol Maneja

VNPF bae i mekem emi fiuja investmen i dipen long wan riten blong 10 pesent. Mifala i lukim wan gudfala prospekt wetem ol ofsoa investmen olsem UtoF.

Olsem praem objektif blong mifala emi blong maksimaesem benefit blong ol memba, gudfal net riten affa long inkam mo ekspendiya blong maksimaesem intres we i aloket i go long akaon blong ol memba.

Bakeken, Mi talem tankio i go long Minista blong Faenans mo Ekonomik Manejmen, Bod blong mifala, mo Eksekiutif mo ol staf blong mifala we oli deliva bigwan long yia ia mo kontiniu blong bildim ogenaesesen ia blong kasem ol niufala haeit mo mi trastem se bae i kontiniu blong grou wetem yumi i go insaed long fiuja.

Japan Intenasonal
Koporesen (JICA) emi
saen olsem wan VNPF
tenent



6

OL GAVENENS BLONG MIFALA

BOD KOMPOSISEN

Bod blong Vanuatu Nasional Providen Fan (VNPF) emi gat 2 Gavman ripresentatif, 2 employia ripresentatif, 2 employi ripresentatif mo VNPF Jenerol Maneja (Eks-Ofisio).

I gat ol difren komiti insaed long strakja blong Bod blong lukluk long ol spesifik eria blong mekem desisen, inkludum Human Risos mo Remiuneresen Komiti, Investmen Komiti, Tenda Komiti, Odit, Risk mo Gavenens Komiti, mo Disiplinari mo Kod blong Kondakt Komiti.

OL FI MO ALAOENS BLONG BOD

Akoding long VNPF Akt, ol memba blong VNPF Bod we emi no inkludum Jenerol Maneja oli mas karem remiuneresen mo traveling mo sabsistens alaoens olsem we

Bod i save fiksime folem apruvol bong Minista blong Faenans mo Ekonomik Manejmen. Wan Bod Memba i mas karem wan siting alaoens blong VT 30,000 long wan dei o pat blong dei ia blong atendem miting blong Bod, mo Jeaman blong Bod i karem VT 40,000 long wan siting.

Kost blong Bod emi moa bigwan long 2022 from inkris blong namba blong o Bod miting blong sapotem grout blong operesen blong VNPF, mo tu blong help fostarem ol investmen long ol aota aelan mo sapotem polisi blong VNPF blong porvinsel disentralesisen.

Ol Bod memba oli kondaktem tu sam wok ovasi long 2022 blong advansem investmen plan blong VNPF mo ol stekholda blong hem, we i inkludum Fiji.

OL BOD MITING

Akoding long VNPF Akt, bae i gat ol Bod miting 4 taem long wan yia. Long 2022, i gat 23 miting long Port Vila wetem long ol aota aelan.

AITEM	2022	2021	2020
KAONT BLONG BOD MITING	23	23	12
BOD SITING	VT 6,264,000	VT 7,232,000	VT 7,104,000
OL NARAFALA KOST BLONG BOD	VT 7,838,000	VT 5,226,000	VT 6,862,000

TEBOL 6.1: OL BOD MITING MO OL KOST 2022



LEJISLESEN

VNPF Akt (CAP 189) emi gavenem Vanuatu Nasonal Providen Fan, mo ol ditel blong hem emi:

- Fanksen mo pawa blong Bod
- Faenansol provisen mo oblikesen
- Employi mo employia entaetolmen mo ol oblikesen
- Pawa blong ol inspekta mo ol ofisa
- Ol regiulesen mo ol penalti

Akoding long Akt, VNPF emi mas ripot long Minista blong Faenans mo Ekonomik Manejmen tru long Bod blong ol Daarekta mo Risev Bank blong Vanuatu nao i regiuletem.

KOMPLAENS MANEJMEN

Fan emi mas aholdem mo komplae wetem VNPF Akt, intenol polisi mo prosidja, regiulesen rikwaeiamen mo evri narafala loa we emi gavenem Ripablik blong Vanuatu long evri bisnis diling blong hem.

Bod i apointem wan independen mo kwalifae odita we emi risponsibol long oditim akaon blong Fan long wan anuel besis anda long wan tri yia kontrakt. Odit blong 2021 emi kariaot tru long Vanuatu-beis kampani Lou Patna. Minista blong Faenans mo Ekonomik Manejmen i mekem sua se wan kopi blong anuel ripot, odit akaon mo odit ripot i go long Palemen.

ETIKOL STANDED

Fan i mekem sua se bes praktis blong oganaesesen prinsipol, ol praktis mo standed i mentenem mo aplae long evri level blong Manejmen, inkludum Bod blong Trasti, manejmen tim mo staf, mo tuwod ol Faenansol memba mo stekholda.

Intenol polisi mo prosidja we i gavenem Fan emi inkludum Bod Kod blong Kondakt, Jenerol Oda blong VNPF, Staf Kod bong Kondakt mo Wisil Blowing Polisi.

PRUDENSOL SUPAVISEN

Anda long Risev Bank blong Vanuatu (RBV) Prudensol Gaedlaen, Fan i sabmitim prudensol riten long RBV long kwotali besis, inkludum ol ditel blong Faenansol posisen mo pefomens blong Fan, ol daerekt investmen, derivetif faenansol instrument mo eksposa konsentresen blong Fan.

RBV emi kondaktem tu ol anuel rivi mo ol onsaet visit long ol bisnis diling mo operesen blong Fan, mo eni isiu we oli aedentifaem, mo oli sabmitim ol rekomendesen blong rektifaem ol isiu ia.

RISK MANEJMEN

Ol objektif blong Fan emi inkludum blong mekem wan stratejik mo konsisten aproj long manejem ol risk tu long strikt risk manejem mo ol asosieted aktifiti we i asist blong sefgadem ol aset mo blong avoidem ol potensol nogud efekt long faenansol pefomens blong Fan, olsem maket, kredit mo likwiditi risk.

Bod mo Odit Komiti oli risponsibol long risk manejem, monitaring mo ripoting fanksen, we VNPF Investmen Komiti mo VNPF Intenol Odit Dipatmen oli sapotem.

Eksekiutif manejem nao oli mekem wok blong risk manejem anda long ol polisi we Bod i apruvum mo investmen polisi gaedlaen.

Fan emi adoptem wan polisi blong mekem sua se eksposa long ol jeinj long intres reit long ol lon mo ol advans emi long wan fiks reit besis ova wan peried blong taem. Fan i gat ol debt sekiuriti long foren karensi mo from emia emi ekspos long risk blong foren eksjeinj, speseli emia wetem dola blong Ostrelia mo US.

Karying amaon blong ol faenansol aset i ripresentem maksimam kredit eksposa. Eksposa blong Fan long kredit risk emi influens long individuol karektaristik blong ij kastoma, we i inkludum demografik blong olgeta. From emia, Fan emi establisim kredit polisi we i lukim ij niufala kastoma i analaes gud bifo oli karem lon blong olgeta.

Akoding long VNPF Investmen Fremwok, investmen i mas aloket insaed long wan seten reinj bitwin ol aset kategori blong mekem sua se i gat wan sef mo sikiua investmen potfolio, we i inkludum Vatu, likwiditi, ofsoa investmen, pruden daevesifikesen mo ol minimam reit blong riten long ol sos blong investmen.



VNPF Data Akaev i stap storem ol had kopi blong ol fael affa we oli dijitaesem.

FAENANS, 7 | PROPETI MO INVESTMEN

OL INVESTMEN POTFOLIO BLONG VNPF EMI KOMPRAES LONG TEM DIPOSIT, GAVMAN BOND, RBV NOT, PROPETI, KOMESSEL LON, EKWITI, FX TEM DIPOSIT, KASH MO OFSOA INVESTMEN.

Investmen

Total valu long ol aset emi VT 24 bilien akros long ol investmen potfolio, we i inkludum 35 pesent long ekwiti, mo Gavman bond long 23 pesent, propeti, long 20 pesent, Komesel lon long 15 pesent, mo 1 pesent ij long lokal mo foren tem diposit. Total investmen emi inkris long 2022 from adisenol pejes blong sea long lunit Trast blong Fiji (UtoF). Be i bin gat ridaksen we Fiks Intres emi rikodem from rikol blong majua tem diposit mo gavman bond, mo ol lon emi inkris from saplimenteri kash we i bin aloket i go long Daerekt Lon Seves blong sapotem ol lon we i bin provaed long taem blong COVID-19 komiuniti aotbrek

I no gat eni bigfala muvmen i bin obsev long ol laeiabiliti asaed long ol staf kost provisen (severens mo aniuvel liv) we ol provisen ia emi blong akomodetem ol kost.

Inkam

Total inkam we bin jeneret long 2022 emi VT 1 bilien, we emi kompraes long VT 839 milien we i jeneret anda long VNPF tru long ol Investmen strim we i stap finis mo VT 147 milien olsem intres mo ol fi long daerekt lon, mo VT 221 milien long VPH olsem rental long ol investmen propeti. VNPF emi kontributum 73 pesent blong total revenu mo 13 pesent i bin jeneret long daerekt lon mo subsidiari Vanuatu Propeti Holding (VPH) wetem 14 pesent. Total inkam long 2022 i bin inkris long 4 pesent kompea long 2021, we emi inkludum Darekt Lon Seves (We emi bin MFSL) olsem wan niufala dipatmen anda long VNPF.

Net riten long investmen emi inkris long 6 pesent bitwin 2021 mo 2022. Ovarol Net Profit (NP) emi VT 245 milien, we emi ripresentem wan inkris blong 18 pesent sins 2021 we emi lukim ekspens emi go down smol.

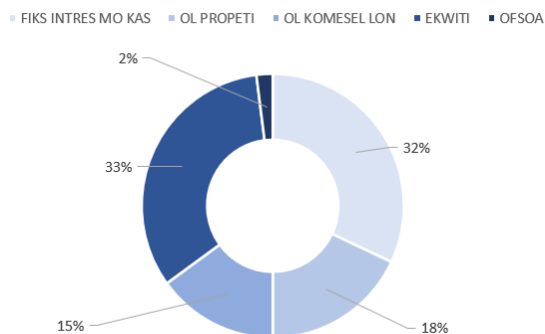
POTFOLIO	WEIT (%)	BENJMAK (%)
FIKS INTRES MO KASH	32	20
OL PROPETI	18	15
KOMESSEL LON	15	10
EKWITI	33	25
OFSOA	2	20

TEBOL 7.1: VNPF POTFOLIO SPRED



"OVAROL NET PROFIT (NP) EMI VT 245 MILIEN WE EMI
RIPRESEMTEM WAN INKRIS BLONG 18 PESENT SINS 2021
WE I LUKIM EKSPENS EMI GO DOWN SMOL."





FIGA 7.1: VNPf INVESTMEN SPRED

Ol Investmen potfolio we oli mekemap majoriti blong ol inkam long 2022 emi ekwiti long 38 pesent tru long peimen blong dividen, mo gavman bond long 28 pesent, propeti long 15 pesent, Komesel lon long 14 pesent, mo residuol emi sea bitwin tem diposit mo ofsoa Investmen.

Long olgeta ekwiti blong VNPf ia, IUNELKO mo Intajeinj Limited (ICL) nomo oli wan total blong VT 350 milien mo VT 40 milien rispektifi, long dividen. Nasonal Bank blong Vanuatu (NBV), wetem ova VT 800 milien long VNPf ekwiti, i no pem eni dividen sin inisel Investmen.

Taem yumi kompearem total Investmen inkam wetem total inkam, yumi save lukim se riton long Investmen

emi rikodem 5 pesent nomo. Tem Diposit emi rifletkem haeiest long 15 pesent, mo Gavman bond emi folem wetem ekwiti, we emi akaon blong 6 pesent ij, mo ol narafala potfolio oli jeneretem ol riton blong 5 pesent o les.

Emia emi wan indikesen se sam long ol Investmen ia oli no pefom gud mo i nidim ol imprivmen blong mekem sua se oli jeneretem ol riton we i rikwaeia.

Ekwiti

VNPf i gat ol sea long severol Vanuatu-beis entiti we i gat ol miks pefomens long ol yia we i pas. Dividen inkam emi VT 400 milien blong total inkam.

Ol sea long IUNELKO emi inkris long 26 pesent long 2022 i go anrap long 25 pesent. IUNELKO emi wan konsisten pefoma mo i stap pem regiuva dividen i go long ol seaholda blong hem, we i inkludum VT 183 milien long 2022.

VNPf emi inkrisim sea blong hem long Lunit Trast blong Fiji (UtoF) long 2022 long VT 500 milien i go long wan total blong VT 745 milien. UtoF i bin pem araon long VT 45 milien blong dividen long 2018.

Intres

Intres inkam emi kam long memba lon, tem diposit, Gavman bond, foren karensi diposit, Komesel lon, kolateral intres mo kol akaon. Long 2022, intres inkam emi VT 484 milien blong total inkam blong yia ia, we emi inkludum VT 302 milien long Gavman sekuriti, VT 173 milien long Komesel lon intres mo VT 7 milien long tem diposit.

INVESTMEN	VNPf SEA
IUNELKO	75%
NASONAL BANK BLONG VANUATU	56%
BEI DEVELOPMENT	50%
INTAJEIJ LIMITED	37.5%
VNBR LIMITED (VNPf PLAZA)	100%
NASAMA RESORT	6 UNITS
IUNIT TRAST BLONG FIJI	6,157,229 UNITS
BUFA FARMS	100%
MILAI	100%
PORT VILA PRAEVET HOSPITOL	49%

TEBOL 7.2: VNPf EKWITI 2022

Blong provaedem sam imidiet faenansol rilif i go long ol memba, araon 20,000 COVID-19 Hadsip Lon i bin apruv long 2022 tru long Daerekt Lon Seves.

Ol memba ol tekem aot niu o top-ap lon we emi amaon kasem VT 1.3 bilien, inkludum niufala lon mo top-ap lon we i gat ol difren intres reit.

Naoia i gat VT 1.5 bilien long lon blong ol memba emi aotstanding i stap.

FINENS, PROPETI MO INVESTMENS

Propeti

Vanuatu Nasonal Providen Fan (VNPf) i onem fulap propeti long Efate, Santo, Tanna mo ovasi long Niu Kaledonia, we oli rentem aot blong karem ol regiula inkam.

AETEM	2022	2021	2020
VALIU BLONG PROPETI	VT 4,176,931	VT 3,887,934,000	VT 3,783,358,000

TEBOL 7.3: TOTEL PROPETI VALIU 2022

Sam tenent oli kontiniu blong pem rent long wan diskaon reit from faenansol hadsip we COVID-19 pendemik emi kosem. VT 259 milien i bin risiv long ol propeti rentol inkam long 2022.

VNPf emi salem tu propeti long Port Vila mo Santo long wan total blong VT 1 bilien. Olgeta propeti ia i bin rent aot i go long Wilco blong last 15 yia ia.

Ol subsidieri

Ol subsidieri i inkludum olgeta kampani we VNPf emi onem 100%, we emi inkludum Vanuatu Propeti Holding Limited (VPH), Vanuatu Infrastrakja mo Investmen Limited (VILL) mo Bufa Fam. Long 2020, Memba Faenansol Seves Limited (MFSL) i kam wan branj blong VNPf mo emi nomo konsida olsem wan subsidieri. Branj ia oli rinemem i kam Daarekt Lon Seves (DLS) long 2022.

VILL i bin establis olsem wan holding kampani blong manejmen blong ol VNPf ekwiti mo Komesel lon potfolio blong alaoem Fan blong asistim ol memba tru long infrastrakja divelopmen. Bufa fam emi stap kontiniu blong karem ol los sins long pejes blong hem long 2009 apat long sam revenu we i bin jeneret long 2019 afta long lising i go long Tropikol Plantesen Limited.

Komesel Lon

VNPf i gat ol difren aktif Komesel lon long 2022, we i inkludum Ea Vanuatu (Operesen) Limited (AVOL), Telekom Vanuatu Limited (TVL), Memba Faenansol Seves Limited (MFSL) mo Intajeinj Limited (ICL).

Long 2022, ICL i pem wan dividen blong VT 36 milien i go long ol sea holda blong hem we i inkludum Vanuatu Gavman, Vanuatu Post Ltd mo VNPf. Wan total blong VT 173 milien i bin jeneret long Komesel lon intres inkam long 2022.

Ekspendija

Opereiting ekspendija emi amaon kasem VT 693 milien. We emi ripresentem wan smol dikris blong 1.5 pesent long 2021 ekspens we i bin inkiua.

Pesenel ekspens emi amaon kasem VT 440 milien, we emi 17 pesent moa bitim 2021.

Ol fan blong ol memba

Ol fan blong ol memba i grou ova long past 7 yia ia wetem avarej grout reit long 5 pesent. strong grout i bin rekod long 2015 kasem 2019 be long 2020 kasem 2022 grout emi smol nomo from introdaksen blong Eij 47 pasel withdrawol long leit 2020.

Total Fan blong ol memba mo risev akaon emi stap long VT 24 bilien long end blong 2022. Emia emi kompraes long total Fan blong ol Memba (MF) blong VT 23 bilien, we emi inkludum Spesel Det Benefit (SDB) risev blong VT 62 milien.

MF emi kompraes long ol kontribusen oli pem i go long akaon blong ol memba mo emi no gat ol analokeited kontribusen. GR akaonemi konteinem NP blong 2021 mo 2022 we oli no inkludum eni intres we oli pem, from emia sipos Bod emi endosem eni deklouesen, bae emi rediusum balens.

I no gat eni bigfala muv long Fiks Aset, be i gat wan drop from ol aset relokesen mo ol odit adjastmen long yia we i pas.

BOROWA	LONVALIU	TEM	INTRES REIT
AVOL	VT 849,819,000	10	6.25%
TVL	VT 800,000,000	7	6.15%
BOUFFA	VT 450,737,000	5	3%
MFSL	VT 514,062,000	3 (+2 YEARS' GRACE)	4%
ICL	VT 837,010,000	3	6.7%

TABOL 7.4: VNPf KOMESSEL LON

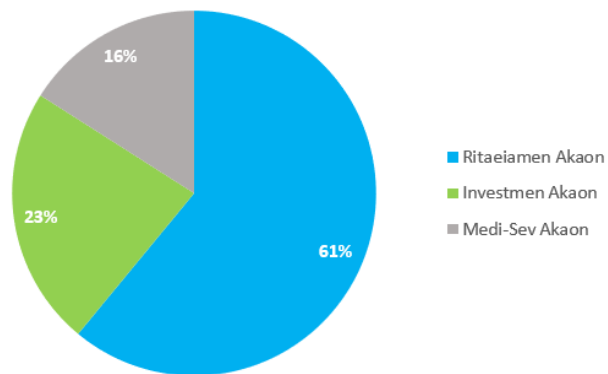


FIGURE 7.2: OL AKAON BLONG OL MEMBA

YIA WE I AKWAIEA	PROPETI	LOKESEN
2007	OSTRELIEN HAE COMMISSEN BILDING (MO ADJACENT LAN)	PORT VILA
2009	EA VANUATU BILDING	PORT VILA
2011	NASONAL BANK BLONG VANUATU BILDING	PORT VILA
1992	VNPF HED OFIS BILDING	PORT VILA
1995	VNPF SANMA BRANJ	SANTO
2013	CLUB VANUATU BILDING	PORT VILA
2013	PEKOA (LAN)	SANTO
2013	NO.2 LAGOON PROPETI	PORT VILA
2013	KASTOM	PORT VILA
2013	CLAIRE DORIC (LAN)	SANTO
2013	SPOL EFATE (LAN)	PORT VILA
2013	MILAI SPOL (LAN)	SANTO
2010	ETAS LAND (LAN)	PORT VILA
2013	BANIAN (LAN)	SANTO
2017	EKS-POST OFIS BILDING	PORT VILA
2018	KONKWISTADO	PORT VILA
2019	NUMEA PROPETI	NOUMEA
2021	VNPF TAFEA BRANJ	TANNA
2022	VNPF PENAMA BRANJ SITE (LAN)	AMBAE

TABOL 7.5: VNPF PROPETI

SNAPSHOT

IUNIT TRAST BLONG FIJI (UTOF)

VNPF INVESTMEN: VT 745 MILIEN

VANUATU NASONAL PROVIDEN FAN (VNPF) EMI SAENEM WAN MOU LONG 2022 WETEM IUNIT TRAST BLONG FIJI (UTOF) BLONG PATNA LONG SAM PROJEK. UTOF BAE SETEM AP YUMI TRAST FAN LONG VANUATU, WAN PLES WE OL MEMBA OLI SAVE GROWEM MANI BLONG OLGETA. EMIA EMI DIFREN LONG WAM PROVIDEN FAN FROM WE OL INVESTMEN LONG IUNIT TRAST I SAVE WITDRO LONG ENI TAEM WE I NO GAT ENI PENALTI.

UTOF BAE I MANEJEM YUMI TRAST MO BAE I HOLEM 30 PESENT SEA, MO BAE PASEM OL SEA IA I GO LONG OL PROVINSEL GAVMAN LONG 5 YIA, WE IJ BAE I GAT 5 PESENT. WETEM ALOKESEN BLONG OL SEA BLONG OLGETA, EVRI PROVINSEL GAVMAN I SAVE INVEST LONG VODFON, IUNELKO O OL NARAFALA PROJEK, O KONTINIU BLONG GROWEM OL SEA BLONG OLGETA.

VNPF BAE I HOLEM TAET WAN 51 PESENT SEA LONG YUMI TRAST, BE I SAVE SALEM KASEM WAN NARAFALA 29 PESENT. YUMI TRAST BAE KAM WAN BIGFALA INVESTA LONG OL BIGFALA PROJEK BLONG VNPF, WE OL RITEN BLONG EM I STAP GO LONG OL MEMBA MO PROVINSEL GAVMAN.

UTOF BAE I WOK TU LONG STUDEN EDIUKESAN SAPOT SKIM (SESS) BLONG VNPF WE BAE LUKIM OLI MANEJEM FAN BLONG OL STUDEN LONG FIJI. INSTED BLONG TRANSFEREM AKOMODESEN MO TUISEN PEIMEN TRU LONG BANK WE OLI GAT OL FI BLONG OLGETA BLONG EVRI TRANSAKSEN, UTOF BAE I MEKEM PEIMEN MO VNPF BAE PEM BAK.

UTOF BAE I PROVAEDEM TU BRIJ FAENANSING BLONG HAE KOMISEN BILDING PROJEK BLONG VNPF LONG FIJI. TRAST IA BAE SAVE MEKEM PEIMEN BLONG PROJEK IA TAEM WE I STAP PROGRES I GO, BAE VNPF I PEM BAK AFTA PROJEK IA I KOMPLIT MO BAE PEM BAK WETEM WAN KOMPETITIF INTRES REIT.





Antap: Ea Vanuatu Bilding
Daon: Kastoms Bilding.



8 OPERESEN

OL MEMBA

Long yia ia 2022, namba blong olgeta member we oli rejista wetem fan emi 125,000. Long namba ia, 72 pesent oli aktif mo 28 pesent oli no aktif. Long 92,000 aktif memba, 61 pesent emi ol man mo 39 pesent emi ol woman..

MEMBAS	2022	2021	2020
NIU MEMBAS	5,513	8,626	4,894
TOTAL	92,172	86,920	80,501

TEBOL 8.1: OL NIU MEMBA 2022

Namba blong ol memba we oli ol man i fulap moa bitim namba blong ol memba we emi ol woman long 56,577 mo 35,591 memba, rispektifi. From emia, ol man oli holem 46 pesent moa long VNPf seving bitim ol woman.

Long 2022, 83,000 memba i gat positif akaon we i amaan kasem wan total blong VT 22.5 bilien. Long emia, 1 agat kolosap VT 15 bilien emi stap long retaemen akaons wael rimeining amaan emi split bitwin medikol mo investmen blong olgetaaccounts, from which members are able to loan under VNPf Direct Loan Services (DLS).

Bigfala eij grup long ol memba emi 31-40 yia long 23,767 memba. Be eij grup wetem fulap moa seving emi eij 41-50 yia, we tugeta oli gat kolosap VT 9 bilien.

JENDA	MEMBA KAONT	VNPf BALENS 2022
FEMALE	35,591	VT 9,041,063,410
MALE	56,577	VT 13,222,424,206

TEBOL 8.2: TOTAL MEMBA BALENS FOLEM JENDA 2022

Ovarol seving i dikris from introdaksen blong eij 47 Pasel Witdrowol, weabai membas oli save witdro kasem 50 pesent blong seving blong olgeta taem oli kasem eij 47.

EIJ	MEMBA KAONT	VNPf BALENS 2022
14-20	542	VT 13,774,081
21-30	16,427	VT 1,602,274,907
31-40	23,767	VT 6,608,327,564
41-50	19,669	VT 8,910,978,610
51-60	14,600	VT 4,706,782,545
61-70	5,774	VT 575,817,145
71-80	1,723	VT 77,165,727
80+	504	VT 11,448,944

TEBOL 8.3: TOTAL MEMBA BALENS FOLEM EIJ KRUP 2022

INFOMOL SEKTA

Wetem moa bitim 70 pesent blong popiulesen blong Vanuatu we oli liv long wan sabsistens laefstael, wan bigfala proposen blong popiulesen oli not kat sosol sikiuriti. From emia, VNPf i statem wan niufala project long 2019 blong krietem wan niufala skim we ol self-employ woka olsem ol maket venda, fisaman, ol ona blong kava bar, mo ol ona blong ol sto, oli save joinem VNPf olsemli volenter kontributa. Emia i kivim tu akses long semak benefit olsem ol rekula memba olsem spesel det benefit.



karentli, ol sisonal wokas long niu zilan nomo oli save kontribiut daerekli i go long VNPF fan blong olgeta kasem i gat wan agrimen we i stap blong ol woka blong Ostrelia.

Infomol sekta wokas oli bin sava bigwan long taim blong Covid-19 lokdaun long 2022. Wetem closing blong olgeta markets blong fres prodius akross long kaontri mo publik oli stap nomo long haus, olgeta farmers' oli bin experiensem wan bigfala drop long sales. Ridius blong bisnis mo klosing blong sam bisnis we oli operate long tourism i gat wan flow on ifekt long olgeta wokas olsem ol bus draevas wetem ol fisaman we oli nomoli provaidem sevis long ol bisnis ia. Ol Food vendas long maket wetem ol kava bar oli nomo save operet.

Wetem lifting blong restriksen wetem re-opening blong intenasenol boda long 2022, infomol sekta wokas oli sloli save rikavarem olgeta bisnis blong olgeta mo i gat hope seh bambai oli save kontiniu blong bildimup ritaemen fans blong olgeta.

Ol Volenteri Memba oli save mekem wan minimam kontribiuten blong VT 1,000 tru long eni VNPF branj o NBV branj, long wan VNPF Mobael Seves bus, o yusum Digicel, Vodafone mo Vanuatu Post dijital getwei. Sins 2022, 2,815 voluntari membas oli karentli rejista wetem fan mo 11 millien vatu emi bin kolekted long olgeta domestik volenteri kontribiuten wetem 18 millien vatu long olgeta sisenal woka,

AETEM	2022	2021	2020
VOLENTERI MEMBA KAONT	2,815	2,104	1,521
OL KONTRIBIUSEN	VT 11,367,325	VT 9,400,000	VT 5,318,537

TEBOL 8.4: VOLENTERI MEMBAS WETEM KONTRIBIUSENS

Mobael seves

VNPF i ofarem Mobael Seves long Efate mo Santo. Ol VNPF bus oli provaedem ol Mobael Seves, we oli konekt wetem VNPF sistem mo ekwipmen, mo oli tuarem ol rurol vilij mo ofarem fulap long ol seves blong VNPF. Ol Volenteri Memba oli save kontiniu blong mekem ol kontribiuten i go long ol akaon blong olgeta long vilij blong olgeta, mo ol niufala memba oli save rejista mo karem niufala VNPF ID kad blong olgeta wetem foto blong olgeta stret long taem ia

Sisenol wokas

COVID-19 pandemik i luk rekod namba blong Vanuatu popiulesen we oli jus blong go long sisenol wok ovasi taem we anemployment i bigwan domestikli. Wetem stedi inrkis long sisenol woka we oli stap go long Niu Zilan blong wok, VNPF i kasem wan agrimen wetem Niu Zilan Gavman long saed blong supra-aniuesen blong ol woka, we bae emi titak nomoli long ol salari blong olgeta sipos oli no aot long hem. Ol sisenol woka we oli stap go long Niu Zilan oli save jus blong rejista olsem wan Volenteri Memba wetem VNPF bifo oli lego Vanuatu blong mekem se supra-aniuesen fan blong olgeta emi diposit stret i go long niufala bank akaon blong VNPF long Niu Zilan.

Il gat wan semak agrimen wetem Gavman blong Ostrelia i stap long nigosiesen steij yet nao ia, we i ekspektet blong risalt long wan bigfala inkris long koleksen taem we fulap moa woka oli tekem ap sisenol wok ovasi.

OL KONTRIBUJEN

Oli koleksen blong kontribusien oli stap rikava slo sins COVID-19 pandemik emi hapen long 2020 mo amaon e kasem VT 2.6 billien blong yia 2022 mo emi ripresentem wan inkris blong 15 pesent long koleksen blong 2021 mo 24 pesent inkris sins 2020.

Koleksen blong yia 2022 emi haies koleksen eva we emi wan positiv aotkam afta lo ekonomik daonten we ful Vanuatu i experiensem lo resen yias.fulap bisnis oli fos blong daunem staff or stopem operesen mo emia e affektem kontribusien koleksen. koleksen emi expektet blong kontiniu kro long 2023 time unemploimen emi ko daun time intenasenal noda emi reopen long medel blong 2022.

Koleksen long olgeta aota aelans I rimein konsentratet long Sanma provins, folem wetem Tafea wetem Malampa provins.

Sejaj kolektet long 2022 emi kasem VT 21 millien we emi wan 36 pesent dikris long sejaj kolektet long 2021 we emi VT 33 millien.

Infomol sekta kontribusien emi kro too everi yia. Sisenol woka long Niu silan oli mekem up most long olgeta infomol sekta kontribusens. Olgeta woka ia oli rejista wetem VNPF bifo oli flae ovasi mekem se VNPF emi kolektem supa-anuasen blong olgeta daarekti.

TEBOL 8.5: OL KONTRIBUJEN MO SEJAJ WE I BIN KOLEKT 2022

OL KOLEKSEN	2022	2021	2020
OL KONTRIBUJEN	VT 2,588,020,000	VT 2,252,616,000	VT 2,094,540,000
SEJAJ	VT 21,184,000	VT 33,159,000	VT 27,958,942



VNPF emi provaedem aotrij seves long fulap ifens long Port Villa wetem Luganville.



"KOLEKSEN BLONG YIA 2022 EMI HAEIEST WE I BIN KOLEKT, WE EMI WAN POSITIF AOTKAM AFTA LONG EKONOMIK DAONTEN WE I BIN EKSPERIENS AKROS LONG KAONTRI LONG OL YIA WE I PAS. "



KASTOMA SEVES

VNPF emi provaedem kastoma seves long ol difren wei, inkludum olgeta we oli kam long ofis, olgeta we oli toktok long telefon, imeil mo fesbuk. Ol seves we ol memba usum plante long VNPF emi printing blong ol stetmen blong memba, ID kad rikwes mo memba witdrawol fom.

KASTOMA SEVES	MEMBA KAONT 2022
PRINTING BLONG MEMBA STETMEN	1,889
NIU MEMBA WELKAM LETA	1,242
FOLOAP LONG WITDROWOL	824
MEMBA WITDROWOL FOM	744
NIU MEMBA REJISTRESEN	665
FOLOAP MEMBA APLIKESEN	645
ID KAD RIKWES	554
ASISTENS WETEM FOMS	388
JENJ BLONG OL DITELS	224
NARA ENKWAERIS	632

TEBOL 8.6: KASTOMA SEVES 2022

OL WITDROWOL

Total benifit we fan emi pem go long olgeta member long 2022 emi amaan long VT 1 bilien. Bigfala posen blo witdrawol emi witdrawol bong ritaeamen we emi mekem up 46 pesent, folem wetem eij 47 witdrawol lo 33 pesent, imikresen lo 11 pesent wael det kleim wetem metikol i serem left ova pesentej we I stap. Kolosap 43 pesent blong total kontribusen koleksens blong yia 2022 emi bin alokeitet long ol memba witdrawols.

Akoding long VNPF Akt, ol memba I save witdraw long

WITDROWOL	2022	2021	2020
MEDIKOL	VT 21,639,250	VT 23,777,450	VT 31,777,450
DET	VT 84,494,052	VT 110,401,204	VT 103,714,147
IMIKRESEN	VT 113,263,177	VT 95,195,191	VT 77,300,256
OLD EIJ (PARSIAL)	VT 93,413,585	VT 103,509,951	VT 93,487,039
OLD EIJ	VT 399,853,594	VT 547,758,000	VT 572,986,751
EIJ 47	VT 360,033,145	VT 1,078,709,353	VT 178,717,868
TOTOL	VT 1,078,486,308	VT 1,958,690,474	VT 1,057,983,511

TEBOL 8.7: MEMBA WITDROWOLS FOLEM TAEP

VNPF akaon blong olgeta beis long ol risen ia:

- Olfala o ritaeamen eij (fulwan o haf)
- Ilmigresen
- Medikol (mamba I fisikeli o menteli inkekepebol blong wok)
- Ded
- Pasel witdrawol long eij 47

Wan total blong VT 1 bilien we ol member bin witdrawem long VNPF akaons blo olgeta long 2022 we I representem wan dikris blong 45 pesent long witdrawols sins 2021. Long 2021, I bin gat wan siknifiken uptek blong niu eij 47 pasial witdrawol polisi we i mekm up VT 1.1 bilien hem wan lo side blo witdrawol.

Long 2022, 762 membas oli mekem ful witdrawol long ol savings affa we oli kasem ritaeamen eij mo emi amaont lo VT 400 millien. Pasial witdrawol we 156 membas oli bin mekem affa we oli kasem ritaeamen eij emi amaont lo VT 93 millien. olgeta membas ia oli kontiniu blong work affa lo ritaeamen eij.

126 membas oli bin witdro everi seving blong olgeta affa we oli imikret aot lo kaontri pemenenli, emia emi representem VT 113 millien. 28 membas oli bin mekem witdrawol we emi diu lo metikol risen mo emi total lo olmos VT 22 millien.

OL MEMBA LON

Memba Faenansol Seves Limited (MFSL) i bin wan sabsideri kampani kasem i kam insaed long ogenaesesenol strakja blong VNPF long 2020. Mo oli rineimem Daerek lon Seveses (DLS) long 2022.

COVID-19 hadsip lons we oli implimentem long March 2022 oli prosesem blong araon 20000 membas mo i amaan kasem VT 600 millien. Lon ia emi alawem members we oli strakel faeanansli blong aksesem lons we kasem VT 50,000 wetem wan 6 pesent intres 6 per cent intres.

OL EMPLOYIAS

Hadsip lon ia emi bin ripleis wetem wan semak lon blong membas we no save wok from wan medikol kondisen. VNPF emi also profaodem Student Education Support Scheme (SESS), Pesenol Lons mo Hausing Lons, wetem SESS, lons ba emi mas ripai taem student emi suksesfuli komplifim ol kos blem mo emi fainem emploimen.

Ol memba oli stap tekem aot ol maekro lon blong help blong pem skul fi, hausing materiel, pesenol ekspens mo ol tradisenol seremoni, olsem ol maret mo fiunerol. Investmen akaon blong ol memba emi garenti long ol MFSL lon, we i mekem ap wan kwota blong total seving blong ol memba.

Long 2022, ol membas oli bin tekem aot VT 1.3 bilien long lons we emi inkludum niu lons wetem topap lons moo li tekem akensem VNPF infestmen akaon seving. Karentli VT 1.5 bilien memba lons emi rimein aotstanding ovarol.

AETEM	2022	2021	2020
NIU LONS	8,463	2,267	3,789
NIU LONSVALIU	VT 1,345,480,950	VT 307,419,160	VT 498,372,699

TEBOL 8.8: NIU MEMBA LONS 2022

Araon 13,000 employias oli bin rejista long 2022, 66 pesent we oli aktif wael 26 pesent oli inaktif mo 8 pesent oli no mo operet. 1 pesent nmo emi med up long olgeta infomol sekta wokas we oli considerem olgeta olsm ol self emploet.

OL EMPLOYIA	2022	2021	2020
OL NIU EMPLOYIA	2,317	701	3,298
TOTOL	10,806	8,273	7,768

TEBOL 8.9: EMPLOYIA KAONT LONG OLYIA

Karrent namba blong ol aktif employias emi 10,806 we emi inkludum 2,317 niu employia were oli bin rejista long 2022. Inkris long niu rejistresen long 2020 emi reflektem wan new rekwaement blong department blong kastoms mo inlan refereniu (DCIR) we emi allawem ol bisnis blong kwalifae blong COVID-19 kavman stimules pakej.

Fulap bisnis oli no bin mekem tru long time we bod emi bin klos be oli stil stap long employia rejista mo VNPF emi karentli stap wok blong rimuvum olgeta we oli nomo operet.



Around 13,000 employers were registered with VNPF in 2022.



OL SNAPSOT

ELETRIFIKESAN PROJEK

LOKESAN: TANNA WETEM MALEKULA AELAN.

OLSEM PAT BLONG WAN MUVMEN BLONG LUKIM OL MAN VANUATU OLI KAM BLONG ONEM OLGETA MEJA INFRASTRUKJA LONG KAONTRI, VNPF I BIN APLAE MO EMI BIN AWODED KONSESEN BLONG SAPLAE MO DISTRIUT ELEKRISITI LONG MALEKULA MO TANNA AELAN. KONSESEN IA OLI BIN SAENEM MO SAB KONTRAKT BLONG HEM OLI BIN AWODEM KO LONG IUNEKCO MO VATE ELEKTRIKS LONG 2022.

IUNELKO BAMBAA EMI RISPONSIBOL BLONG OL KOMPONEN BLONG ELEKRISITI JENERESEN, WAEL VATE ELEKTRIKS BAMBAA EMI HOLEM RISPONSIBILITI BLONG DISTRIUTING BLONG ELEKRISITI. WETEM AKWISISAN IA, VNPF BAI NAOIA AKTIFLI WOK BLO TAP IN LO RINIUEBOL ENEJI SEKTA TAEM EMI MUV LO DIESEL FIUL KO LONG SOLA WETEM HAEDRO PAWA MO INVESTMEN IA EMI ANTISIPAETED SE BAMBAA EMI MEKEM HELTI RITEN KOBAK LONG OLGETA MEMBA.

FOLEM GLOBOL FIUL PRAES JAM LONG 2022, EMI BIN HAILAITEM IMPOTENS BLONG VANUATU BLONG KAM MOA INDEPENDEN LONG SAED BLONG ENEJI JENERESEN.

ELEKRISITI BAMBAA EMI AFELEBOL LONG OL RESIDEN WE OLI LIV WITIN RIJ LONG OL KAVEREJ ERIA, WETEM OL TARIF WE NO FAENELA ISYET LONG AKRIMEN WETEM IUTILITI REGIULATORI OTORITI (URA). META OLI EXPEKTEM BLONG OLI KAM FLEKSIBOL WETEM OPSAN BLONG GAT WAN POSTPEIT O WAN PRIPEIT AKAON.

9 | KOPORET SEVES

HUMAN RISOS

VNPF i gat wan total blong 148 ful-taem staf tru aot long olgeta four provins wetem 29 sot-tem kontrakta, 4 long-tem kontrakta, 12 treni mo 16 stuten inten we oli help long olgeta deili operesens

VNPF emi invest long ol staf trening blong developem ekspetis mo inkrisim profesenol kapasiti blong ol staf long ol rispektif wok blong olgeta. From COVID-19 global

pandemik, evri plan blong trening ovasi i no save go hed, be in-haos rifresa trening mo ol onlaen kos oli bin go hed blong mentenem skilset mo kontiniu blong apskilim ol staf.



SEMINA	RISOS
ART BLONG KOLABORASEN	KEN KNOWLEDGE
COSO ENTA PRAIS RISK MANEJMEN	KEN KNOWLEDGE
KASTOMA SEVES TRENING	VANUATU INSTITIUT BLONG TECHNOLOGY
LIKEL TRENING BLONG OL AOTA AELAN BRANJ	IN-HAUS

TEBOL 9.1: STAF TRENING 2022

MAKETING MO KOMIUNIKESEN

Dipatmen ia i wok blong mentenem wan posifif imej blong VNPF i go long ol memba, stekholda, seaholda mo jenerol pablik. Dipatmen ia emi sapotem ol narafala dipatmen wetem pablik

aweanes tru long kriesen blong brosula, flaia, ol posta mo bana, mo tu manejing blong midia releasens. Sosol midia emi kontiniu olsm wan ki komiunikesen platform long 2022 long olgeta membas we oli stap wet long hadsip lons, espeseli fesbuk blong komiuniket taim lon mane emi redi blo kolektem. List blong ol aitentifikesen nambas blong ol jeks oli bin postem long ol farias lokesens araon long Port Vila, wael list blong ol aota aelan branjes oli bin developem mo sentem daerekfli ko lo ol branjes blong oli kivim aot lokoli

Maketing tim emi assist blong profaedem brosula mo sapot long operesen tim long taem blong awenes aktifitis, emia emi inkludum kriating blong ol presentesen long ol spesifik topiks mo tekem fotos long ol ifens

Fesbuk emi instrumental tu blong komiuniketem COVID-19 restriksen long ol VNPF branj taem i kam blong diskarejem ol memba blong visitim VNPF. Insted, ol memba ol inkarej blong mekem ius long onlaen seves taem we emi posibol, we oli save mekem ol jenerol inkwaeiri mo mekem kontribiusen peimen.





mobael seves emi
 provaedem plante VNPF
 seves long ol membas mo
 employias off-saet

ICT SEVES

ICT seves blong VNPF, Covid-19 emi bin testem long 2022 taim emi bin kasem sor long Vanuatu. blong kip in laen wetem kavman ristiksens, membas wetem olgeta employias oli bin enkarejed blong sikim VNPF seves online wea eva eni posibol.

- Oltho i nogat wan detiketet softwea blong akseptem ol paimens emi inples, ol employias mo folenteri membas oli bin eibol blong usum existing teknoloji in oda blo stap up to dait wetem ol kontribusen paimens we emi inkludum,
- Daerekt bank transfea
- Vodafone m-vatu
- Digicel Mycash
- Vanuatu Post kwik Cash

tausen blong ol membas weh oli aplae from hadsip lon oli bin eibol blong daonlodem mo sabmitim aplikesen foms onlaen mo risifim lon blong olgeta tru long bank transfe in oda blong no visitim ol VNPF branj. Hau eva olgeta we no gat akses lo onlaen sves, VNPF e gat samfala pop-up branjes araon long Port Vila we memba e save aksesem blong avoedem ol craod long hed office.

Ol visits lo niu websaet blong VNPF emi inkris by 3 pesent bitwin 2021 mo 2022.

Long 2023, wan niu app VNPF Blo Mio li stap developem mo bambae emi save gat long google Play store. App ia bambae eneibolem olgeta membas blong save aksesem akaon infomesen long mobael fon blong olgeta.

AKTIFITI	2022	2021	2020
VNPF WEBSAET	24,500	23,785	13,847

TEBOL 9.2: OL VISIT LONG VNPF WEBSAET 2022





10 | OL BRANJ

Vanuatu Nasonal Providen Fan (VNPF) I karentli gat ol branj we stap opereit long Santo, Tanna mo Malekula blong sevem ol memba mo employia we oli stap long ol rurol provins. Ol branj ia oli provaedem ol sevses ia I go long ol kastoma:

- Memba sevses
- Employia sevses
- Apdeit blong nominetet benefisiari
- Prosesem ol ID Kad
- Witdrowol aplikesen
- Daerek Lons Sevses (DLS) aplikesens

Witdrowol mo lon aplikesen tru long Daerek Lon Sevses (DLS) oli save proses long ol difren branj lokesen, we bae oli arenjem ol peimen long VNPF Hed Ofis long Port Vila mo long Sanma Branj Ofis.

Wetem ekspansen blong VNPF sevses long Infomol sekta, ol aota aelan branj oli inkris long impotens from fulap long populesen blong Vanuatu oli stap long ol rurol aelan mo oli wok infomoli olsem ol famas, fisaman, maket vendas, draevas,kava bar operetas,sto onas mo ol nara wok we emi no fomol.

Ol narafala aktifiti we ol branj oli bin mekem emi inkludum VNPF kliarens, verifikesen, inspeksen visit, sendem rimaenda blong kontribusen tru long SMS, mo folem ap olgeta ligel kes we i pending i stap mo i stap go hed nao ia wetem ol employia we oli no pem kontribusen.

Namba four branj ofis oli stap kontraktem long Ambae aelan we emi sev olsem Penama Provins start long 2023.





Niu Tafea Branj wei open long Tanna long 2022.

MEMBAS

Sanma, Malampa mo Tafea branj oli gat wan membasip we i stap gro, we i lid i go long inkris blong kontribusien mo ij branj oli kolektem. Kontribusien mo sejaj koleksen emi manj by ol indifjel branjes. Long 2022, sanma provins emi gat 8,166 rejisted membas, Malampa provins emi gat 2,883 rejisted membas mo tafea provins emi gat 3,109 rejisted membas.

Kontribusens

Sanma branj long 2022 emi bin kolektem VT 158 millien mo VT 3 millien lo saed blo kontribusien mo sejaj respektifi. Malampa branj emi bin kolektem VT 13 millien mo VT 825,000 lo saed blo kontribusien mo sejaj respektifi. Tafea branj emi bin kolektem VT 17 millien mo VT 1 millien lo saed blo kontribusien mo sejaj respektifi.

Koleksen akros ol aota aelan branjes oli bin safa from covid-19 pandemik we lukim Sanma koleksen i ko daon 9 pesent long 2022, Malampa I ko daon 15 pesent mo Tafea I ko daon 24 pesent.

Witdrawols

Sanma branj I bin prosesem VT 153 millien witdrawol blong olgeta membas long 2022. Malampa mo Tafea branjes oli bin prosesem VT 24 millien mo VT 30 millien witdrawol respektifi.

Osem koleksen blong kontribusien, witdrawols too emi diklain long 2022 wetem everi aota aelan witdrawol I dao araon 54 pesent sins 2021. Witdrawol long Malampa mo Tafea provins I aotweiem kontribusien mo sejaj koleksen long 2022.

Infomol Sekta

VT 839,900 emi bin kolektem long ol infomol sekta wokus long Sanma branj long 2022. VT 373,000 mo VT 3.8 millien emi bin kolektem long Malampa wetem Tafea branj respektifi. Koleksen long ol infomol wokus long Tafea provins emi bin haili konsisten sins 2021, taim we VNPF emi bin kondaktem siknifiken awianes aktifitis raon long lonj blong memba sosol benefits skim.

AETEM	SANMA	MALAMPA	TAFEA
NIU MEMBAS	559	101	122
NIU VOLENTARI MEMBA	138	28	234
TOTOL MEMBAS	8,166	2,883	3,109
KONTRIBUUSEN	VT 158,264,551	VT 12,901,311	VT 17,394,560
SEJAJ	VT 3,489,983	VT 825,021	VT 1,079,267
INFOMOL KONTRIBUUSEN	VT 839,300	VT 373,100	VT 3,842,510
OL WITDROWOL	VT 153,380,493	VT 24,320,128	VT 30,472,037

TEBOL 10.1: VNPF BRANJ DATA 2022

VNPF mobael seveses bus oli bin rekulali visitm ol rural arias blong santo blong kondaktem awianes go long jeneral pablik, rejisterem niu membas mo profaidem ol nara VNPF seves go lo ol existing membas mo employias. Wetem rekula visits e go long ol vilijes, infomol sekta volentari membas oli continue blong mekem kontribusens ko long ol sevingis blong olgeta.

Ol Aweanes Aktifiti

VNPF Santo branj i manejem ol difren kaen aweanes aktifiti we oli iusum media olsem Fesbuk, TV, redio, pablik aweanes kampen long ol difren lokesen. SMS Mesej emi ius blong tagetem ol spesifik employia fon namba olsem wan rimaenda sistem blong mekem sua seoli pem gud kontribusien blong employi blong olgeta.

Wan mobael seves bus we emi base lo Sanma branj long Santo emi visitim olgeta rural vilijes blong provaidem VNPF seveses mo provaidem infomesen long ol membas wetem jeneral pablik.

OL EMPLOYIAS

Olsem wetem fulap seves long Vanuatu long 2022, employia rilesen emi jalenjing from COVID-19 restriksen mo faenansol difikelti we i kosem akros mos long ol sekta. Fulap employias long olgeta aota aelans oli no bin stap kontribiut from slo bsinis aktifitis we kosCovid-19 rilaitet job los emi kosem wetem najeral disasta mo hevi renfol we emi sevieli afektem operesens wael ol nara bsinis oli no longa operate.

Employia seves tim i stap wok nao ia blong verifaeiem wij bsinis oli operesenol mo wij bsinis blong rimuvum aot long employia rejista blong VNPF.

EMPLOYERS	SANMA	MALAMPA	TAFEA
NIU EMPLOYIAS	225	32	26
TOTOL EMPLOYIAS	1,670	416	247

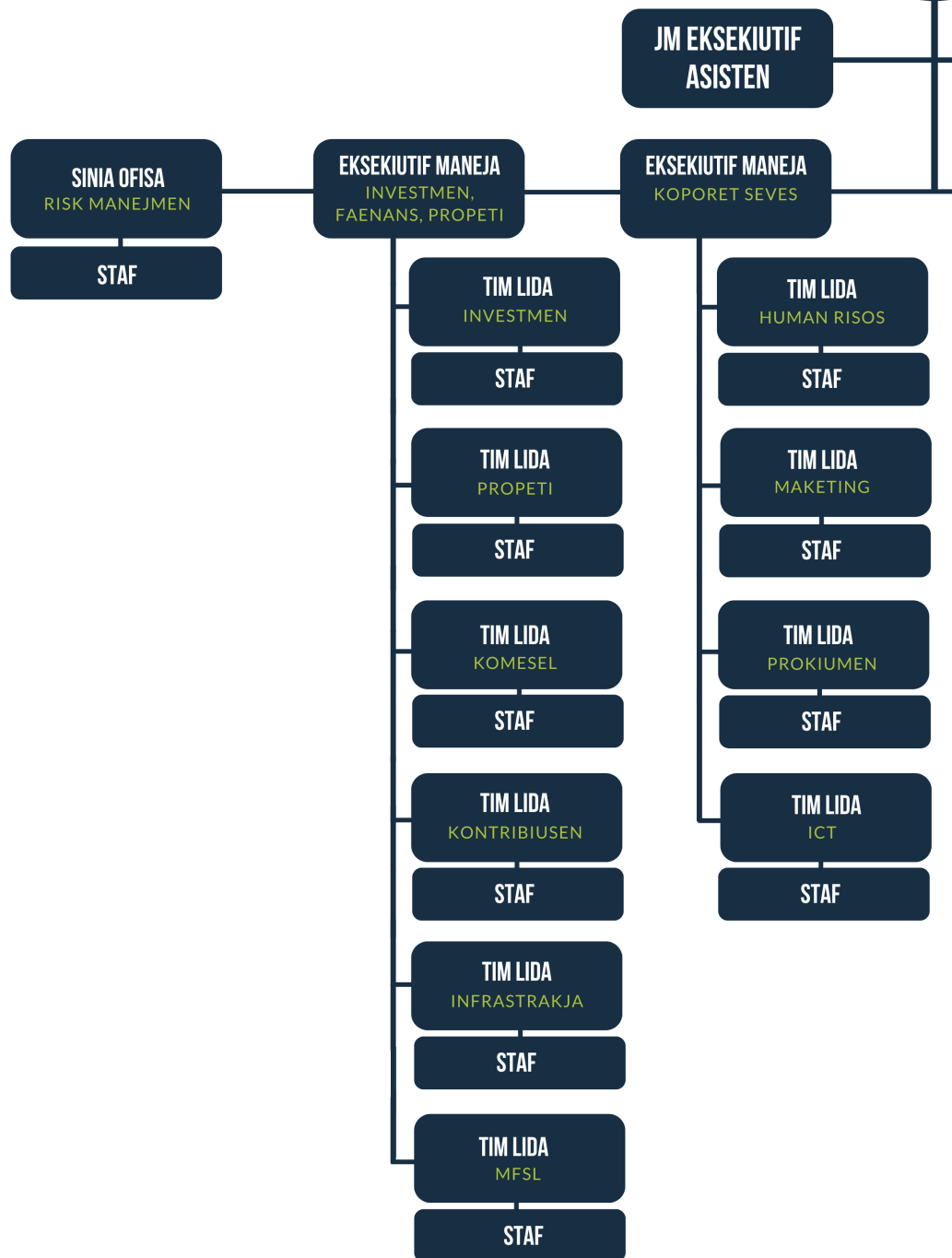
TEBOL 10.2: VNPF BRANJ TOTOL EMPLOYIAS

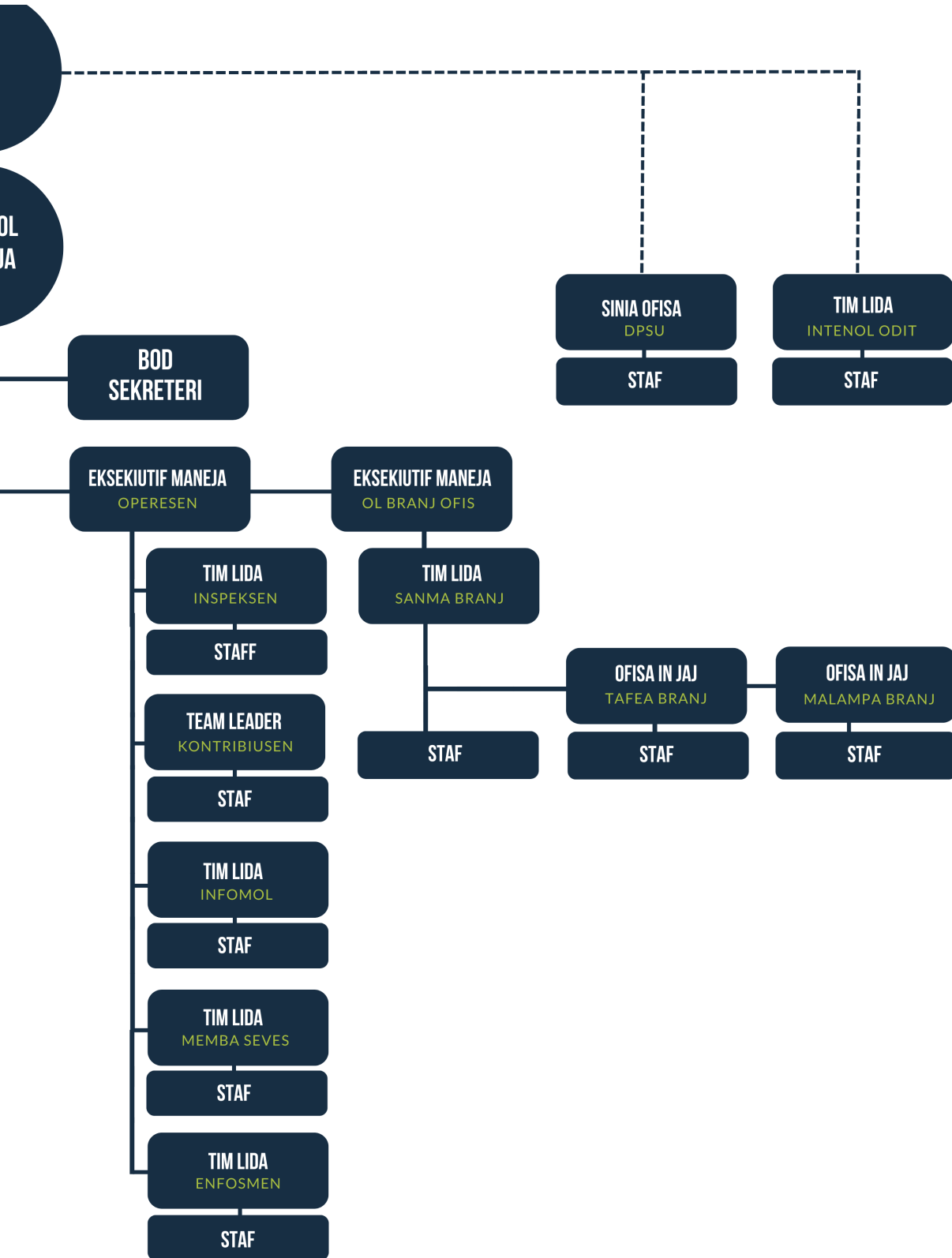


Ol Sanma branj ofisa oli kondaktem ol regiula komplaiens visit i go lo ol rural eria.



11 | STRAKJA BLONG OGANAEESESEN







12 | 2022 FAENANSOL STETMEN

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Vanuatu Nasonal Providen Fan Ripot blong Bod blong Trasti

Bod blong Trasti i presentem ripot blong olgeta wetem ol faenansol stetmen blong Vanuatu Nasonal Providen Fan (“Fan”) blong yia we emi end long 31 Disemba 2022 mo i ripot olsem:

Ol Bod memba

Ol Bod memba tru aot long yia kam kasem deit blong ripot ia emi:

Nem	Posisen	Deit we oli bin appoin long hem	Deit we apoinmen i bin end
Jack Varras Maite	Memba	2-Nov-16	-
John Ezra	Memba	12-Apr-18	-
William John Hosea	Memba	30-Mar-21	-
Malcom Saman	Memba	30-Mar-21	-
Shirley Abraham	Memba	10-May-21	-
Jean Maire Duffau	Memba	10-May-2021	-
Letlet August	Jeaman	6-Feb-20	9-Nov-2023
Olivier Fernandez	Memba	10-May-21	17-Jun-2022

Operesen blong Fan

Fan emi wan difaen kontribuisen fan we ol Operesen blong Fan oli kari aot folem Vanuatu Nasonal Providen Fan Akt (CAP 189)

Ol Prinsipol Aktifiti

Ol Prinsipol aktifiti blong Fan tru aot long faenansol yia ia emi provisen blong supa-aniuesen seves i go long ol memba.

Risal blong Operesen

Ol benefit we oli bin akru folem risal blong ol operesen blong Fan blong yia we emi end long 31 Disemba 2022 i amaon long wan profit blong Vatu 244,964,883 (2021: profit long Vatu 208,110,000).

Ol Risev

Blong 2022 faenansol yia intres i go long akaon blong ol memba emi amaon i go long VT 328,409,348 (2021: Vatu 300,730,000). Long 2022, Vatu 5,604,019 (2021: Vatu 6,804,000) i bin go long ol ol memba long fom blong intres long ol widrowol mo sabsikwen i go long end blong yia we Bod emi diklerem wan anuel intres blong 1.5% we i amaon i go long Vatu 322,805,329 (2021: 1.4 pesent we i amaon i go long Vatu 2293,926,000).

Ol nogud mo ol daotful det

Ol Bod memba oli tekem ol risenobol step bifo faenansol stetmen blong Fan i kamaot blong talem aot evri nogud det oli raetem of mo i gat inaf provisen blong ol daotful det.

Long deit blong ripot ia, ol Bod memba oli no awea long eni situiesen we bae rendarem ol amaon ia se oli raetem of blong ol nogud det, o ol amaon blong provisen blong ol daotful det, emi no inaf long eni eksten.

Ol signifiken ivent tru aot long yia

Long Maj 2020, Wol Helt Ogenaeseses i anaonsem spred blong Novel Koronavaeres (COVID-19) Vaeres olsem wan pandemic. Impak blong spred blong vaeres ia emi distebem travel blong Bisnis long Vanuatu mo tru aot long wol. Manejmen emi tekem aksens blong ensurum se impak blong COVID-19 emi minimaes akros long evri aspek blong Operesen blong Fan. Ol jalenj we COVID-19 emi presentem emi ol fluid mo i kontiniu blong jenis long kolosap evri deili beisis.

Vanuatu Nasonal Providen Fan Ripot blong Bod blong Trasti

Tru aot long faenansol yia ia, pandemik ia i gat ol smol ifek blong hem long ol risal blong Operesen blong Fan. From emia, ol akaonting estimet mo asamsen, speseli olgeta we oli rilet long valiuesen blong ekwiti sikiuriti mo estimet blong ol ekspektet kredit los long ol faenansol aset, oli rikwaeiarem jajmen blong manejmen we i konsenem ol efekt blong ekonomik daonten mo rikavari.

Ol ivent we oli folem balens deit

Folem end blong yia Bod emi diklerem wan anuel intres blong 1.5% we emi amaon kasem Vatu 322,805,329 (2021: 1.4 pesent amaon kasem Vatu 293,926,000).

Tru aot long yia ia, i nogat eni aitem, transaksen o ivent blong ol materiel mo aniusuol nejja we i kam antap, long opinion blong ol Daarekta blong Fan, blong i afektem ol Operesen blong Fan, risal blong ol Operesen ia o steit blong ol afea blong Fan.

Beisis blong preparesen

Ol faenansol stetmen blong Fan oli bin mekem folem Intenasonal Faenansol Ripoting Standad mo ol rikwaeamen blong Vanuatu Nasonal Providen Fan Akt (CAP 189).

Rileitet Transaksen blong pati

Long opinion blong ol Bod memba evri transaksen blong pati we oli rileit oli bin rikoded long ol buk blong Fan mo oli disklos gud long ol faenansol stetmen.

Ol narafala transaksen

Long deit blong ripot ia, ol Bod memba oli no bin awea long eni sitiuesen we oli no bin dil wetem long ripot ia o ol faenansol stetmen we emi rendarem ol amaon we i steitet insaed long faenansol ripot ia misliding.

Ol aniusuol transaksen

Ol risal blong ol Operesen blong Fan tru aot long yia oli no, long opinion blong ol Bod memba, bin afekted bigwan long eni aitem, transaksen o ivent blong ol materiel mo aniusuol nejja we i no kaontem olgeta we i disklos finis long faenansol stetmen.


Intres blong ol Bod memba

I nogat wan Bod memba blong Fan i gat, sins end blong previes faenansol yia, i risivim o i kam entaetol blong risivim wan benefit (i no kaontem ol benefit we i inklud insaed long total amaon blong ol peimen we i risiv o diu mo ol Bod memba i risivim olsem we i kamaot long faenansol stetmen blong Fan) long risen blong wan kontrak we Fan i mekem o rileit long koporesen wetem ol Bod memba o wetem wan ogenaesesen we emi wan memba, o wetem wan entity we i gat wan bigfala faenansol intres.

Saen folem resolusen blong Bod blong Trasti



[Akting Jealeidi]



[Bod Memba]

Deit: 04/01/2024


Stetmen blong Bod blong Trasti

Long opinion blong Bod blong Trasti:

- a. Stetmen blong ol net aset emi mekem blong givim wan tru mo fea lukluk long steit blong ol afea blong Fan long stat long 31 Disemba 2022;
- b. Stetmen blong profit o los mo ol narafala komprihensif inkam ol mekem blong givim wan tru mo fea lukluk long ol risal blong Fan long yia we i end long 31 Disemba 2022;
- c. Stetmen blong jeinj long ol fan blong ol memba mo risev i mekem blong givim wan tru mo fea lukluk long ol jeinj long fan blong ol memba mo risev blong Fan long yia we i end long 31 Disemba 2022;
- d. Stetmen blong kas flo i mekem blong givim wan tru mo fea lukluk long ol jeinj long kas flo blong Fan long yia we i end long 31 Disemba 2022;
- e. Long deit blong stetmen ia i gat bigfala tingting blong bilivim se Fan bae i save pem bak ol det long taem we emi diu; mo
- f. Evri pati transaksen we i rileit oli rikod finis mo oli disklos gud long faenansol stetmen.

Deit long Port Vila long 4 dei blong **Jeniueri** 2024

Saen folem resolusen blong Bod blong Trasti.



[Akting Jealeidi]



[Bod Memba]

Ripot blong Independen Odita I go long ol Memba blong Vanuatu Nasonal Providen Fan

Opinien

Mifala i oditim faenansol stetmen blong Vanuatu Nasonal Providen Fan (“Fan”), we emi kompraes long stetmen blong ol aset long 31 Disemba 2022, mo stetmen blong profit o los mo ol narafala komprihensif inkam, stetmen blong jeinj long fan blong ol memba mo risev mo stetmen blong kas flo yia ia mo i end, mo ol not i go long faenansol stetmen we i inkludum wan samari blong signifiken akaonting polisi mo ol narafala not we i stap long peij 7 kasem 40.

Long opinien blong mifala, faenansol stetmen ia i pripea gud folem provisen blong Vanuatu Nasonal Providen Fan Akt (CAP 189) blong Ripablik blong Vanuatu mo i givim wan tru mo fea vii blong faenansol posisen blong Fan stat long 31 Disemba 2022, mo long faenansol pefomens mo kas flo blong hem blong yia we i bin end folem Intenasonal Faenansol Ripoting Standad.

Besis blong Opinien

Mifala i kondaktem odit blong mifala folem Intenasonal Standad long Oditing. Mifala i bilif se odit evidens we mifala i karem emi inaf mo i stret blong givim wan besis blong opinien blong mifala.

Risponsibiliti blong mifala anda long olgeta standad ia oli diskraeb moa long seksen blong *Risponsibiliti blong Odita blong odit blong Faenansol Ripot* blong ripot blong mifala.

Mifala i indipenden long Kampani ia folem eitkol rikwaciamen blong Akaonting Profesenol mo Eitkol Standad Bod *APES 110 Kod blong Etik blong ol Profesenol Akaonten* (Kod) we oli releven long odit blong faenansol stetmen blong mifala long Vanuatu. Mifala i fulfilim ol narafala etikol risponsibiliti folem Kod ia.

Ol Mata blong Ki Odit

Ol mata blong ki odit emi ol mata we, long profesenol jajmen blong mifala, oli siknifiken long odit blong mifala blong faenansol stetmen, mo blong fomem opinien blong mifala, mo mifala no provaedem wan separeit opinien long ol mata ia.

Ol narafala Infomesen

Ol narafala infomesen emi faenansol mo non-faenansol infomesen long anuel ripoting blong Vanuatu Nasonal Providen Fan we i stap long hem mo tu long faenansol stetmen mo ripot blong odita/ Ol Daarekta oli risponsibil blong ol narafala infomesen.

Opinien blong mifala long faenansol stetmen ia i no kavaremap Ol Narafala Infomesen mo, akodingli, mifala i no ekspresem wan odit opinien o eni fom blong wan asiurens konklusen.

Long koneksen wetem odit blong mifala long faenansol stetmen, risponsibiliti blong mifala emi blong ridim Ol Narafala Infomesen. Taem mifala i mekem emia, mifala i konsidarem sipos l Narafala Infomesen oli materieli inkonsisten wetem faenansol stetmen ia o nolej blong mifala we mifala i karem long odit ia, o i luk olsem emi materieli stetem i no stret.

Mifala i rikwacia blong ripotem sipos mifala i konlud we i gat wan materiel mistetmen blong Ol Narafala Infomesen, mo beis long wok we mifala bin pefomem long Ol Narafala Infomesen we mifala i karem bifo long deit blong Ripot blong Odita ia, mifala i nogat eni samting blong ripotem.

Ripot blong Independen Odita I go long ol Memba blong Vanuatu Nasonal Providen Fan (kontiniu)

Opinien blong mifala long faenansol stetmen ia i no kavaremap Ol Narafala Infomesen mo, akodingli, mifala i no ekspresen wan odit opinien o eni fom blong wan asiurens konklusen.

Long koneksen wetem odit blong mifala long faenansol stetmen, risponsibiliti blong mifala emi blong ridim Ol Narafala Infomesen. Taem mifala i mekem emia, mifala i konsidarem sipos l Narafala Infomesen oli materieli inkonsisten wetem faenansol stetmen ia o nolej blong mifala we mifala i karem long odit ia, o i luk olsem emi materieli stetem i no stret.

Mifala i rikwaeia blong ripotem sipos mifala i konlud we i gat wan materiel mistetmen blong Ol Narafala Infomesen, mo beis long wok we mifala bin pefomem long Ol Narafala Infomesen we mifala i karem bifo long deit blong Ripot blong Odita ia, mifala i nogat eni samting blong ripotem.

Risponsibiliti blong ol daarekta blong faenansol stetmen

Ol daarekta blong Fan oli risponsibol blong:

- Preparen mo fea presentesen blong olgeta faenansol stetmen ia mo infomesen we oli kontenem, folem Intenasonal Faenansol Ripoting Standad mo Vanuatu Nasonal Providen Fan Akt (CAP 189);
- Implementem ol stret intenol kontrol blong mekem se preparen blong faenansol stetmen we i givim tru mo fea viu mo emi fri long materiel mistetmen, we emi from frod o era; mo
- Asesem abiliti blong Fan blong kontiniu olsem wan konsen beisis blong akaonting emi stret. Emi inkludum disklosem, olsem we i stret, ol mata we oli rilet long konsen mo iusum konsen beisis ia blong akaonting anles oli wantem likwideitem Fan o stopem operesen o oli nogat eni rialistik oltenatif mo mas mekem.

Risponsibiliti blong odita blong oditim ol faenansol stetmen ia

Ol objektif blong mifala emi:

- Blong karem gudfala asiurens long sipos faenansol stetmen emi fri long materiel mistetmen o no, we from frod o era; mo
- Blong isiuium wan ripot blong odita we emi inkludum opinien blong mifala.

Gudfala asiurens emi wan hae level blong asiurens be emi no wan garenti se wan odit bae i kondakt folem Intenasonal Standad long Oditing se bae i oltaem ditektektem wan materiel mistetmen taem we i gat. Mistetmen i save gat from i gat frod o era. Oli konsida olsem materiel sipos, individuueli o long agrigeid, oli save ekspekt blong influensem ekonomik desisen blong ol iusa long beisis blong ol faenansol stetmen ia.

Olsem pat blong wan odit folem Intenasonal Standad long Oditing, mifala i ekasesaiesem profesenol jajmen mo mentenem profesenol skeptisisim tru aot long odit ia. Wan deskripsen blong risponsibiliti blong mifala blong odit blong faenansol stetmen emi stap long websaet http://www.ifac.org/system/files/publications/files/ISA-700-Revised_3.pdf. Deskripsen ia emi fomem pat blong mifala long ripot blong odita.

Ripot long Ol Narafala Ligel mo Regulatori Rikwaeiamen

Mifala i karem evri infomesen mo eksplanesen we, long nolej mo bilif blong mifala, oli nesesei long pepes blong odi blong mifala.

Long opinien blong mifala:

1. Fan i stap mekem gud ol buk blong akaonting blong olgeta long lukluk blong mifala taem mifala eksaminem ol buk blong olgeta, emi stret gud blong pripearem faenansol stetmen; mo
2. Long nolej blong mifala mo akoding long ol infomesen mo eksplanesen we oli bin givim long mifala, fanansol stetmen ia emi givim infomesen we Vanuatu Nasonal Providen Fan Akt (CAP 189) emi rikwaeiare.

Hu we mifala i Ripot i go long hem

Oli mekem ripot ia blong ol seaholda blong Fan, olsem wan bodi, folem Vanuatu Nasonal Providen Fan Akt (CAP 189). Odit blong mifala i hapen blong bae mifala i steitem i go long ol seaholda blong Fan ol matta we mifala i rikwaeiare blong stetem long olgeta long ripot blong odita mo i nomo gat narafala risen bakeken. Mifala i no akseptem o asiumum risponsibiliti i go long eni narafala wan be Fan nomo mo ol seaholda blong Fan, olsem wan bodi, blong odit wok blong mifala, blong ripot ia o blong opinien blong mifala we mifala i fomem.

Law Partners

LAW PARTNERS

Jata Akaonten

(Ol kwalifae odita anda long seksen
130 blong ol Kampani Akt No. 25
blong 2012 blong Ripablik blong
Vanuatu)




**Alipate La'au
Patna**

Port Vila
4 Jeniueri 2024


Vanuatu Nasonal Providen Fan
Steitmen blong ol Net Aset
Blong yia we i end long 31 Disemba 2022

	Not	2022 Vatu (000's)	2021 Vatu (000's)
Ol Aset			
Kas mo kas ekwivelen	15	2,005,742	7387,961
Ol narafala risivabol	16	2,504,123	2,698,208
Tem diposit	12(a)	276,543	1,243,377
Ol Gavman sikiuriti	12(b)	4,563,660	4,662,870
Ol Lon mo ol advans	12(c)	2,689,303	2,766,065
Ol Investmen long ol kontrol entiti	14(a)	3,547,731	3,803,563
Ol Investmen long ol join venja mo ol asosiet	14(b)	3,101,620	2,927,730
Ol narafala ekwiti investmen	14(c)	763,089	292,274
Ol investmen propeti	13	4,176,931	3,887,934
Propeti plan mo ekwipmen	17	601,957	620,948
Raet blong ius aset		-	395
Total Aset		24,230,699	23,642,325
Ol Laeiabiliti			
Ol Kredita mo ol peiabol	18	305,037	138,248
Ol Employi entaetolmen	19	112,210	102,494
Ol Lis laeiabiliti	11	48,841	32,084
Total Laeiabiliti (Ekskludum ol net aset aveilabol blong pem ol benefit)		466,088	272,826
Ol net aset aveilabol blong pem ol benefit		23,764,611	23,369,499
Ol net aset aveilabol blong pem ol benefit i gat:			
Jenerol Risev	20(a)	414,620	498,064
Rievaliuesen risev	20(b)	96,013	96,013
Fan blong ol memba	20(a)	23,191,759	22,697,232
Spesel det benefit risev	20(b)	62,219	78,190
		23,764,611	23,369,499

Saen folem resolusen blong Bod blong Trasti.



 [Akting Jealeidi]



 [Bod Memba]

Steitmen blong ol net aset ia emi rid wetem ol not mo i fomem wan pat blong faenansol steitmen.

Vanuatu Nasonal Providen Fan

Steitmen blong profit o los mo ol narafala komprihensif inkam

Blong yia we i end long 31 Disemba 2022

		2022 Vatu (000's)	2021 Vatu (000's)
	Not		
Investmen Inkam			
Intres inkam	5	484,399	456,465
Propeti rentol inkam		259,449	204,889
Dividen inkam		399,888	370,704
Jeinj long fea valiu blong ol investmen	6	(131,833)	(63,065)
Total investmen inkam		1,011,903	968,993
Alaoens blong impeamen (loss)/rivesol		-	-
Impeamen blong ol investmen mo investmen propeti		790	(1,241)
intres long lis laeiabiliti	11	(4,528)	(3,683)
Daerekt investmen ekspens	7	(92,538)	(96,798)
Net riten long ol investmen		915,627	867,271
Ol narafala reveniu			
Sejaj reveniu		21,184	33,159
Ol narafala reveniu	8	922	11,351
		22,106	44,510
Ol ekspens we i bin inkiur			
Administretif mo ol narafala ekspens	9	(692,768)	(703,671)
		(692,768)	(703,671)
Profit blong yia ia		244,965	208,110
Ol narafala komprihensif inkam, net blong taks		-	-
Total komprihensif inkam blong yia ia		244,965	208,110
Profit aveilabol blong alokesen		244,965	208,110
Ol net benefit we i alokeit i go long akaon blong ol memba		(328,409)	(300,730)
(Los)/profit we i go long risev		(83,444)	(92,620)

Steitmen blong profit mo los mo ol narafala komprihensif inkam emi rid wetem ol not mo i fomem pat blong faenansol steitment.

Vanuatu Nasonal Providen Fan
Steitmen blong jeinj long ol fan mo risev blong ol memba
Blong yia we i end long 31 Disemba 2022

	Fan blong ol Memba Vatu (000's)	Spesel Det Benefit Risev Vatu (000's)	Rievalesen Risev Vatu (000's)	Jeneral Risev Vatu (000's)	Total Vatu (000's)
Balens stat long 1 Jenueri 2021	22,161,549	77,332	96,013	590,684	22,925,578
Kontribusien blong ol employia mo ol memba	2,252,616	-	-	-	2,252,616
Intrus kredit i go long memba akaon	300,730	-	-	(300,730)	-
Transfe i kam/(go) long ol memba	(19,571)	19,571	-	-	-
Benefit peimen	(1,998,092)	(18,713)	-	-	(2,016,805)
Total komprhensif inkam blong yia	-	-	-	208,110	208,110
Profit blong period ia	-	-	-	208,110	208,110
Total komprhensif inkam blong yia	-	-	-	208,110	208,110
Balens long 31 Disemba 2021	22,679,232	78,190	96,013	498,064	23,369,499
Balens lon 1 Jenueri 2022	22,697,232	78,190	96,013	498,064	23,369,499
Kontribusien blong ol employia mo ol memba	2,588,020	-	-	-	2,588,020
Intrus kredit i go long memba akaon	328,409	-	-	(328,409)	-
Transfe i kam/(go) long ol memba	-	-	-	-	-
Benefit peimen	(2,421,902)	(15,971)	-	-	(2,437,873)
Total komprhensif inkam blong yia	-	-	-	244,965	244,965
Profit blong period ia	-	-	-	244,965	244,965
Total komprhensif inkam blong yia	-	-	-	244,965	244,965
Balens long 31 Disemba 2022	23,191,759	62,219	96,013	414,620	23,764,611

Steitmen blong jeinj long ol fan mo risev blong ol memba emni rid wetem ol not mo i fomem pat blong faeransol steitment.

Vanuatu Nasonal Providen Fan
 Steitmen blong Kas Flo
 Blong yia we i end long 31 Disemba 2022

	2022	2021
Not	<u>Vatu (000's)</u>	<u>Vatu (000's)</u>
Ol kas flo blong ol opereting aktifiti		
Kontribusiwen we i risiv	2,588,020	2,252,616
Intres we i risiv	357,327	346,709
Dividen we i risiv	410,362	366,989
Propeti rentol we i risiv	795	76,636
Ol narafala inkam we i risiv	11,275	33,679
Witdrowol peimen i go long ol memba	(2,165,107)	(2,016,805)
Peimen blong lis laeiabiliti	(2,327)	(3,507)
Peimen i go long ol saplaia mo employi	<u>(397,488)</u>	<u>(1,069,977)</u>
Net Kas (bin yusum long)/ ol opereting aktifiti bin provaedem	<u>(802,857)</u>	<u>(13,660)</u>
Ol kas flo blong ol investing aktifiti		
Net gavman sekiuriti (bin akwaeiarew)/ Majua	100,000	100,000
Net tem diposit we i majua	970,225	346,699
Akwisisen blong ol investmen propeti	(299,926)	(107,073)
Akwisisen blong ol propeti plan mo ekwipmen	(35,523)	(9,804)
Net muvmen long ol lon blong ol rileded pati	249,832	(223,118)
Akwisisen blong ol ekwiti investmen	<u>(564,384)</u>	<u>(1,186,516)</u>
Net kas (bin yusum long) blong ol investing aktifiti	<u>(463,924)</u>	<u>(11,444)</u>
Net (dikris)/inkris long kas mo kas ekwivelen	(1,266,781)	(25,104)
Kas mo kas ekwivelen long stat blong yia	<u>738,961</u>	<u>764,065</u>
Kas mo kas ekwivelen long end blong yia	15 <u>2,005,742</u>	<u>738,961</u>

Steytmen blong kas flo emi rid wetem ol not mo i fomem pat blong faenansol steitment.

Vanuatu Nasonal Providen Fan
Ol not i go long faenansol steitmen
Blong yia we i end long 31 Disemba 2022

1. Ripoting entity

Vanuatu Nasonal Providen Fan (“Fan”) emi wan difaen kontribusen fan we emi risaed insaed long Vanuatu. Adres blong ofis we i rejista ia emi Cnr Pierre Lamy & Andre Ballande Street, Port Vila, Vanuatu.

Fan emi bin establis long 1987 anda long wan akt blong Palamen blong Vanuatu mo i kompraesem supa aniuosen mo seving skim blong evri employi we oli ol memba blong Fan. Fan emi i meinli wok blong provaedem retaiamen benefit blong ol memba blong hem.

2. Beisis blong preparesen

2.1. Steitmen blong komplaiens

Faenansol steitmen ia i bin pripea folem Intenasonal Ripoting Standad (IFRS) mo Vanuatu Nasonal Providen Fan Akt (“Akt”). Manejmen i bin konkludum se ol aktifiti blong Fan i mitim definisen blong wan investmen entity folem ol rikwaeiamen blong ol amendmen i go long IFRS 10, 12 mo IAS 27. Konsikwentli, Fan i mesarem evri investmen blong hem long wan fea valiu tru long profit mo los mo from hemia i no joinem ol subsidiari blong hem.

Bod blong Trasti i bin otoraesem isiu blong faenansol steitmen ia long 4th Januari 2024.

2.2. Beisis blong akaonting

Ol faenansol steitmen ia oli bin pripea anda long historikol kost beisis, be i no olgeta aetem, we oli mesarem long wan difren beisis long ij ripoting deit.

Ol aetem	Mesamen beisis
Investmen long ol kontrol entity	Fea Valiu
Investmen long join venja mo ol asosiet	Fea Valiu
Ol narafala ekwiti investmen	Fea Valiu
Ol investmen propeti	Fea Valiu
Propeti, plan mo ekwipmen (Lan mo Bildung)	Rivaliuesen

(a) Ol niu standad, intepretesen mo ol amendmen

Fan i adoptem olgeta intepretesen ia mo ol amendmen blong standad, we i inkludum eni konsikwensol amendmen blong ol narafala standad, wetem wan deit blong inisel aplikesen blong 1 Januari 2021. Adopsen blong niu amended standad ia mo ol intepretesen i no gat wan materiel ifek long Fan.

- Ol amendmen i go long Referens i go long Konsepjuol Fremwok long IFRS Standad;
- COVID-19-Rileited Rent Konsesen (Amendmen i go long IFRS 16)
- Intres Reit Benjmak Rifom – Feis 2

(b) Ol standad, intepretesen mo ol amendmen we i bin isiu be i no ifektif yet.

Olgeta niu standad ia, intepretesen mo ol amendmen long standad we i relevan long Fan oli bin isiu. Fan i no inten blong aplaeiem olgeta standad o amendmen ia kasem ifektif deit blong olgeta:

Ol niu standad o amendmen	Ifektif deit
Disklosa blong Akaonting Polisis – Amenmen long IAS 1 wetem IFRS praktis statemen 2	1 Januari 2023
Definisen blong Akaonting Estimets - Amendmen long IAS 8	1 Januari 2023

Vanuatu Nasonal Providen Fan
Ol not i go long faenansol steitmen
Blong yia we i end long 31 Disemba 2022

Beisis blong preparesen (kontiniu)

Beisis blong akaonting

Ol niu standad o amendmen

Non-karent Laeiabiliti wetem covenan - Amemmen long IAS1 wetem
Klasifikesen blong ol Laeiabiliti olsem Karent o Non-karent (Amendmen
long IAS 1)

Lis Laeiabiliti long wan Sale wetem Lisback – Amenmen long IFRS 16

Saplaia Faenans arenajmen – Ammenmen long IAS 7 wetem IFRS 7

Ifektif deit

1 Janiueri 2024

1 Janiueri 2024

1 Janiueri 2024

2.3. Fanksenol mo presentesen karensi

Ol faenansol steitmen oli presentem long Vatu, we emi karensi blong Fan.

2.4. Level blong raonding

Evri amaon insaed long faenansol steitmen i bin raon of i go long nearest taosen, anles oli indikeitem i difren.

2.5. Ius blong ol estimet mo jajmen

Long preperesen blong faenansol steitmen ia, Manejmen emi mekem ol jajmen, ol estimet mo ol asamsen we i afektem ol aplikesen blong ol polisi mo ol ripoted amaon blong ol aset, laeiabiliti mo ol ekspens blong Fan. Ol aktuol risal bae i save difren long ol estimet ia.

Ol estimet mo ol andalaeing asamsen oli rivi long wan kontiniu beisis. Rivisen blong ol estimet oli rekognaes prospektifli.

Infomesen abaot ol asamsen mo estimatesen ansetenti we i gat fulap signifikan ifek long ol amaon we i rekognaes long faenansol steitmen ol diskraebem long olgeta not ia:

Not 3 (g) – Valiuesen blong ona okiupae propeti (Lan mo ol bilding)

Not 3 (h) – Valiuesen blong investmen propeti

Not 3 (i)(f) – Impeamen blong ol faenansol aset

Not (i) – Ekwiti investmen long FVTPL

3. Signifikan akaonting polisi

Fan emi kontiniu blong aplaeiem olgeta akaonting polisi ia long evri peried we i gat insaed long faenansol steitmen.

(a) Foren karensi transaksen

Transaksen long foren karensi oli transeletem i go long fanksensol karensi blong Fan long eksjeinj reit long deit blong transaksen. Maniteri aset mo laeiabiliti dinomined long foren karensi oli translated i go long fanksenol karensi long eksjeinj reit long deit blong ripot. Non-maniteri aset mo laeiabiliti we oli mesa long fea valiu long wan foren karensi oli translet i go long fanksenol karensi long ekjeinj reit taem fea valiu ia i ditemin. Ol non-maniteri aetem oli mesa beis long historikol kost long wan foren karensi oli translet long eksjeinj reit long deit blong transaksen. Foren karensi difrens oli jeneroli rekognaes long profit o los.

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3. Signifiken akaonting polisi (kontiniu)

(b) Revenu

(i) Propeti rentol inkam

Rentol inkam long ol investmen propeti i rekognaes olsem revenu long wan stret-laen beisis ova long tem blong lis long profit o los. Lis insentif we oli givim i rekognaes olsem wan integrol pat blong total rentol inkam, ova long tem blong lis.

(ii) Intres inkam

Intres inkam emi en long ol investmen olsem gavman sekiuriti, ol lon mo advans, tem diposit mo o narafala fiks tem sekiuriti. Intres inkam emi rekognaes long profit o los we i yusum ifektif intres metod.

(iii) Dividen inkam

Dividen inkam emi rekognaes long profit o los long deit we raet blong Fan blong risivim peimen emi establis

(iv) Sejaj Revenu

Sejaj revenu i rilet long ol jaj blong leit peimen blong ol kontribiuser. Revenu ia emi rekognaes long deit we kontribiuser emi diu long profit o los.

(c) Ekspens

(i) Ol benefit we oli pem

Ol benefit we oli pem emi inkludum memba witdrowol mo ol narafal peimen. Oli rekognaes daerektli long ekwiti (mema akaon) long taem blong peimen blong ol benefit ia.

(ii) Ol narafala ekspens

Ol narafala ekspens oli rekognaes long profit o los taem ol rispektif gud o seves oli risiv.

(d) Inkam tax ekspens

Fan emi eksempt long evri inkam anda long Pat 9 (para 46) blong Vanuatu Nasonal Providen Fan Akt (CAP 198).

(e) Employi Benefit

(i) Ol Weij mo ol Salari

Ol laeiabiliti blong ol weij mo salari mo ol insentif blong setelem insaed long 12 manis blong ripoting deit ia oli rekognaes long ol narafala peiabol long rispekt blong ol seves blong ol employi kasem ripoting deit mo oli mesa long amaon we i ekspekt blong mas pem taem we ol laeiabiliti oli setel.

(ii) Anuel Liv mo severens pei

Laeiabiliti blong anuel liv mo severens pei i rekognaes long employi benefit mesa olsem present valiu blong ekspekted fiuja peimen blong mekem long rispekt blong ol seves we ol employi oli provaedem kasem ripoting deit. I gat konsidaresen long ekspekted fiuja weij mo salari level mo peried blong seves. Anuel liv emi jeneroli teiken insaed long wan yia mo emi ekspekted se wan signifiken namba blong total anuel liv balens bae i iutilaes insaed long nekis faenansol yia. Blong severens pei, from we Fan i no save taelm stret taem we bae wan employi hemi risaen, Fan emi tritim laeiabiliti ia olsem wan potensol bing blong mas setelem insaed long wan yia.

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3. Signifikien akaonting polisi (kontiniu)

(f) Ol lis

Long insepsem blong wan kontrak, Fan i asesem sipos wan kontrak emi wan lis o emi konteinem wan lis. Wan kontrak emi wan lis o emi konteinem wan lis sipos kontrak ia emi konveiem raet blong kontrolem ius blong wan aedentifae aset blong peried blong taem mo eksjeinjem wetem konsideresen. Blong asesem sipos kontrak i konveiem raet blong kontrolem ius blong wan aedentifae aset, Fan i asesem sipos:

- Kontrak i involvem ius blong wan aedentifae aset – hemia i save spesifae olsem eksplisitli o implisitli, mo i mas fisikli distinkt o i rispresent sabsanseli evri kapasiti blong wan fisikli distinkt aset. Sipos saplaeia i gat wan substantif substitiusen raet, aset ia emi no aedentifae;
- Fan i gat raet blong obtinem sabstanseli evri ekonomik benefit long ius blong aset ia tru aot long peried blong ius; mo
- Fan i gat raet blong daarektem ius blong aset. Fan i gat raet taem i gat raet blong mekem desisen we oli relevan long jeinjem hao mo blong wanem pepes naoi us blong aset ia. Long ol rea keis we desisen abaot hae mo wanem pepes naoi us blong aset ia emi priditemaein, Fan emi gat raet blong darektem ius blong aset sipos:
- Fan i gat raet blong opereitem aset ia; o
- Fan i disaenem aset ia long wan wei we bae priditemaeinem hao mo wanem nao pepes blong ius blong aset ia.

(i) Olsem wan lessee

Ol lis peimen inkludum long mesamen blong lis laeiabiliti i kompraes long olgeta ia:

- Fiks peimen, inkludum in-sabstans fiks peimen;
- Varaeiabol lis peimen we i dipen long wan indeks o wan reit, iniseli i mesa iusum indeks o reit stat long komensmen deit;
- Lis peimen long wan opsenol riniuol peried sipos Fan emi risenabli sua blong eksesaesem wan ekstensen opsen, mo penalty blong eli teminesen blong wan lis anles Fan i risenabli sua blong no temineit eli.

Lis laeiabiliti ia i mesa long amotaes kost we i iusum ifektif intres metod. Emi rimesa taem we i gat wan jeinj long fiuja lis peimen we i kerap long wan jeinj long wan indeks o reit, o sipos Fan i jeinjem asesmen blong sipos bae i eksesaesem wan pejes, ekstensen o teminesen opsen. Taem we lis laeiabiliti i rimesa long wei ia, wan korespondending adjasmen i hapen blong karying amaon blong raet-blong-ius aset, o i rikodem long profit o los sipos karying amaon blong raet-blong-ius aset i bin ridius i go long ziro.

Fan i presentem raet-blong ius aset we i no previesli gat definisen blong investmen propeti long ‘propeti, plan mo ekwipmen’ mo ol lis laeiabiliti long ‘lon mo borrowing’ long steitmen blong faenansol posisen (luk not 13).

Sot-tem lis mo lis blong lo-valiu aset

Fan i jus no blong rekognaesem raet-blong-ius aset mo lis laeiabiliti blong sot-tem lis blong spies we bae i gat lis tem blong 12 manis o les mo lis blong lo-valiu aset. Fan i rekognaesem lis peimen we i asosiet wetem olgeta lis ia olsem wan ekspens long wan stret-laen beisis ova long lis tem ia.

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3. Signifiken akaonting polisi (kontiniu)

(g) Propeti, plant mo ekwipmen

(i) Rekognisen mo mesamen

Ol aetem propeti, plan mo ekwipmen oli mesa lo kost les akiumuleted deprisiesen mo eni akiumuleted impeamen los eksept blong lan mo bilding we oli mekem long rivaliu amaon.

Sipos ol sikinifiken pat blong wan aetem blong propeti, plan mo ekwipmen i gat ol difren iusful laef, oli akaonted olsem ol separet aetem (meija komponent) blong ol propeti, plan mo ekwipmen. Eni gein o los long disposal blong wan aetem blong propeti, plan mo ekwipmen emi rekognaes long profit o los.

(ii) Sabsikwen ekspendija

Sabsikwen ekspendija emi kapitelaes nomo sipos emi probabol se fiuja ekonomik benefit we i asosiet wetem ekspendija bae emi flo i go long Fan.

(iii) Diprisiesen

Diprisiesen emi kalkulet blong raetem of ol kost blong ol aetem blong propeti, plan mo ekwipmen lese estimated resijuol valu iusum stret-laen metod ova long estimated iusful laef, mo emi jeneroli rekognaes long profit o los. Ol lis aset oli diprisiet ova long wan sota blong lis tem mo iusful laef blong olgeta anles emi risenobli sua se Fan emi obtainem onasip bifo end blong lis tem.

Estimated iusful laef blong ol propeti, plan mo ekwipmen blong ol karent mo kompetitif peried emi:

Lan mo Bilding	57-67 yia (tem blong lis long lan)
Komputa ekwipmen	3 yia
Fenija mo ol fitting	4 yia
Ol moto vehikel	4 yia
Ofis ekwipmen	5 yia

Diprisiesen metod, iusful laef mo resijuol valu oli riviu long ij ripoting deit mo oli adjastem sipos ol resijuol valu mo iusful laef blong ol aset ia oli riviu, mo adjastem sipos i apropriet, long ij faenansol yia we i end. Wan karying amaon blong wan aset emi riten daon imidietli go long rikavarebol amaon blong hem sipos karying amaon blong aset ia emi bigwan bitim estimated rikavarebol amaon blong hem. Apon impeamen, rivaes karying valu blong aset ia i diprisiet ova long rimening etimeted iusful laef blong aset ia. Ol gein mo los long disposabol oli diteminem olsem komperem ol prosid wetem karying amaon mo oli rekognaes long profit mo los.

(h) Investmen propeti

Investmen propeti emi iniseli mesa long kost mo sabsikwentli long fea valu we i ditemaen long ol ekstenol valuua. Sabsikwen ekspendija emi jaj long karying amaon blong aset taem we i probabol se fiuja ekonomik benefit we i asosiet wetem aetem bae i flo i go long Fan mo kost blong aetem ia i save mesa rilaeiabli. Ol narafala ripea mo menteinens kost oli jaj long profit o los tru aot long faenansol peried we oli inkua.

(i) Faenansol instrument

(a) Rekognisen mo inisel mesamen

Ol lon mo advans mo ol narafala risivabol oli iniseli rekognaes taem we oli orijinet. Evri narafala faenansol aset mo faenansol laeiabiliti oli iniseli rekognaes taem we Fan i kam wan pati long kontrakjuol provisen blong instrument ia.

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Ol not i go long faenansol steitmen

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3. Signifiken akaonting polisi (kontiniu)

(i) Faenansol instrument (kontiniu)

(a) Rekognisen mo inisel mesamen (kontiniu)

Wan faenansol aset (anles emi wan lon mo advans moo l narafala risivabol mo ol narafala risivabol we i nogat wan signifiken faenansol komponen) o faenansol laeiabiliti mesa long fea valiu plas, blong wan aetem we i no long FVTPL, transaksen kost we oli daerekli atributabol long akwisisen o isiu blong hem. Ol lon mo advans mo ol narafala risivabol we i nogat wan signifiken faenansing komponent i iniseli mesa long transaksen praes.

(b) Klasifikesen mo sabsikwen mesamen

Faenansol aset

Long inisel rekognisen, wan faenansol aset i klasifae olsem mesa long: amotaes kost; FVOCI – debt investmen; FVOCI – ekwiti investmen; o FVTPL.

Ol Faenansol aset oli no riklasifae sabsikwen long inisel rekognisen blong olgeta anles Fan i jeinjem bisnis model blong hem blong manejem faenansol aset long keis ia evri faenansol aset oli riklasifae long fes dei blong fes ripoting peried folem jeinj long bisnis model.

Wan faenansol aset i mesa long amotaes kost sipos i mitim tugeta long ol kondisen ia mo i no designeit long FVTPL:

- I stap insaed long bisnis model we objektif blong hem emi blong holem ol aset blong koletkem ol kontrakjuol kas flo; mo
- Kontrakjuol tems blong hem i givim wan inkris long ol deit we i spesifae long kas flo we oli ol peimen nomo blong prinsipol mo intres long prinsipol amaon aotstanding.

Wan debt investmen emi mesa long FVOCI sipos i mitim tugeta long ol kondisen ia mo i no designeit long FVTPL:

- I stap insaed long bisnis model we objektif blong hem i ajiv tru long kolektem ol kontrakjuol kas flo mo sale mol faenansol aset; mo
- Ol kontrakjuol tem i givim wan inkris long ol deit we i spesifae long ol kas flo we oli ol peimen nomo blong prinsipol mo intres long prinsipol amaon aotstanding.

Long inisel rekognisen blong wan ekwiti investmen se no stap blong treiding, Fan i save jus blong presentem ol sabsikwen jeinj long fea valiu blong investmen long OCI. Eleksen ia i hapen nomo long beisis blong investmen-long-investmen.

Evri faenansol aset i no klasifae olsem i mesa long amotaes kost o FVOCI olsem we i diskraeb antap oli mesa long FVTPL. Emi inkludum evri derivatif faenansol aset. Long inisel rekognisen, Fan i save designeitem wan faenansol aset we i mitim rikwaeiamen we bae i mesa long amotaes kost o long FVOCI long FVTPL sipos i mekem i karem aot o i ridiusum bigwan wan akaonting mismaj we bae i save kam.

Ol Faenansol Aset: Bisnis model asesmen

Fan i mekem wan asesmen long objektif blong bisnis model we wan faenansol aset is tap long wan potfolio level from we i riflektem gud wei we bisnis i manejem mo infomesen i provaed go long manejmen. Infomesen we i konsida i inkludum:

- Steited polisi mo objektif blong potfolio ia mo operesen blong olgeta polisi ia long praktis. Olgeta ia i inkludum sipos strateji fokes blong manejmen long enem kontrakjuol intres inkam, menteinem wan patikiula intres reit profael, majem diuresen blong ol faenansol aset long diuresen blong eni rileited laeiabiliti o ekspektem kas aotflo o luk save kas flo tru long seil blong ol aset;
- Hao pefomens blong potfolio emi evaluet mo ripoted i go long manejmen blong Fan;

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3. Signifiken akaonting polisi (kontiniu)

(i) Faenansol instrument (kontiniu)

(b) Klasifikesen mo sabsikwen mesamen (kontiniu)

Ol Faenansol Aset: Bisnis model asesmen (kontiniu)

- Risk we i afektem pefomens blong Bisnis model (mo ol faenansol aset we oli holem beis long Bisnis model ia) mo hao ol risk ia i manej;
- Hao ol Maneja blong Bisnis oli kompenseited – e.g. sipos kompensesen i beis long fea valiu blong ol manej aset ia o ol kontrakjuol kas flo kolekted; mo
- Frikwensi, volium mo taeming blong ol seil blong ol faenansol aset long praecia peried, ol risen blong ol kaen seil ia mo ekspektesen abaot ol fiuja seil aktifiti.

Transfe blong ol faenansol aset go long ol namba tri pati long ol transaksen we i no kwalifae blong direkognisen oli konsida olsem ol seils blong pepes ia, konsisten wetem kontiniuung rekognisen blong ol aset blong Fan.

Ol faenansol aset we oli holem blong treid o oli manej mo olgeta we pefomens emi evalueted long wan fea valiu beisis oli mesa long FVTPL.

Ol faenansol aset: Asesmen sipos kontrakjuol kas flo i blong peimen blong prinsipol mo intres nomo

Blong pepes blong asesmen ia, ‘prinsipol’ emi difaen olsem fea valiu blong faenansol aset long inisel rekognisen. ‘Intres’ emi difaen olsem konsideresen blong taem valiu blong mani mo blong kredit risk asosiesen wetem prinsipol amaon aotstanding during wan patikiula peried blong taem mo ol narafala beisik lending risk mo kost (e.g. likwiditi risk mo administretif kost), mo tu olsem wan profit majin.

Long asesem sipos kontrakjuol kas flo emi ol peimen blong prinsipol mo intres nomo, Fan i konsiderem kontrkjuol tem blong instrument. Hemia i inkludum blong asesem sipos faenansol aset ia i konteinem wan kontrakjuol tem we bae i save jeinjem taeming o amaon blong kontrakjuol kas flo we i save no mitim kondisen ia. Long mekem asesmen ia, Fan i konsiderem:

- Kontinjen ivent we bae save jeinjem amaono taeming blong kas flo;
- Ol tem we bae i save adjastem kontrakjuol kupon reit, inkludum ol varaeiabol reit fija;
- Pripeimen mo ekstensen fija; mo
- Ol tem we i limitim kliem blong Fan long ol kas flo long ol spesifae aset (e.g. non-rikos fija).

Ol Faenansol Aset: Sabsikwen mesamen mo ol gein mo ol los

Ol faenansol aset long FVTPL

Olgeta aset ia oli sabsikwentli mesaem long wan fea valiu. Ol net gein mo ol los, inkludum eni intres o dividen inkam, oli rekognaesem long profit mo los. Fan i mesarem investmen blong hem long ol kontrol entity, join venja mo ol asosiet mo ol narafala ekwiti long FVTPL.

Ol faenansol aset long amotaes kost

Olgeta aset ia oli sabsikwentli mesa long wan amotaes kost we i iusum ifektif intres metod. Amotaes kost ia i ridius long impeamen los. Intres inkam, foren eksjeinj gein mo los mo impeamen oli rekognaes long profit o los. Eni gein o los long rirekognisen i rekognaes long profit o los. Fan i mesarem investmen ia long tem diposit, kas mo kas ekwivalen, gavman sekiuriti mo ol narafala risivabol long amotaes kost.

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(i) Faenansol instrument (kontiniu)

(b) Klasifikesen mo sabsikwen mesamen (kontiniu)

Ol Faenansol Aset: Sabsikwen mesamen mo ol gein mo ol los (kontiniu)

Debt Investmen long FVOCI

Olgeta aset ia oli sabsikwentli mesa long fea valiu. Intres inkam i kakiulet iusum ifektif intres metod, foren eksjeinj gein mo los mo impeamen oli rekognaes long profit mo los. Ol narafala net gein mo los oli rekognaes long OCI. Long direkognisen, gein mo los we i askiumilet long OCI oli riklasifae i go long profit o los. Fan i no holem eni debt investmen long FVOCI.

Ekwiti Investmen long FVOCI

Olgeta aset ia oli sabsikwentli mesa long wan fea valiu. ol dividen oli rekognaes olsem inkam lonf profit o los anles dividen i kliali ripresentem wan rikaveri blong pat blong kost blong investmen. Ol narafala net gein mo los oli rkognaes long OCI mo oli neva riklasifae i go long profit o los. Fan i holem evri ekwiti investmen long FVTPL mo i no mesarem eni samting long FVOCI.

(a) Direkognisen

Ol faenansol aset

Fan in direkognaesem wan faenansol aset taem we kontrakjuol raet blong kas flo long aset i ekspaeia, o i transferem raet blong risivim kontrakjuol kas flo long wan transaksen we substanseli evri risk mo riwod blong onasip blong faenansol aset ia i transfe, o i no trasfe o i no riteinem substanseli evri risk mo riwod blong onasip mo i no riteinem kontrol ova long transfe aset ia. Eni intres long kaen direkognaes faenansol aset ia we i kriet o ritein long Fan i rekognaes olsem wan separeit aset o laeiabiliti.

Ol faenansol laeiabiliti

Fan i direkognaesem wan faenansol laeiabiliti taem we ol kontrakjuol obligesen blong hem oli disjaj o kansel, o ekspaeia.

(b) Modifikesen blong ol faenansol aset

Sipos ol tem blong faenansol aset oli modifae, Fan bae i evaluetem sipos kas flo blong ol modifae aset i substanseli difren. Sipos kas flo i substanseli difren, bae ol kontrakjuol raet long kas flo long orijinol faenansol aset ia oli konsida se i exkpaeia. Long keis ia, orijinol faenansol aset i rirekognaes (luk 3(i)(c)) mo wan niu faenansol aset i rekognaes long fea valiu.

Sipos kas flo blong modifae aset i kari long wan amotaes kost i no substanseli difren, bae modifikesen i no risal long direkognisen blong faenansol aset. Long keis ia, Fan i rikalkiuletem gros karying amaon blong faenansol aset mo rekognaesem amaon we i kerap long adjustem gros karying amaon olsem wan modifikesen gein o los long profit o los. sipos wan modifikesen i kari aot from faenansol difikelti blong borowa (luk 3(i)(f)), bae gein o los i present tugeta wetem impeamen los. long ol narafala keis, emi present olsem intres inkam.

(c) Ofset

Ol faenansol aset mo faenansol laeiabiliti oli offset mo net amaon we i present long steitmen blong faenansol posisen taem, mo long taem ia nomo, Fan i karentli gat ligel enfosmen raet blong setem of ol amaon ia mo i intend blong setelem olgeta long wan net beisis o i blong rialaiesem aset ia mo setelem laeiabiliti ia tugeta.

(d) Impeamen

Faenansol instrument

Fan in rekognaesem los blong alaoens blong ekspekted kredit los (EKL) long faenansol aset mesa long. amotaes kost. Nogat impeamen los i rekognaes long ekwiti investmen.

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Ol not i go long faenansol steitmen

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3. Signifiken akaonting polisi (kontiniu)

(i) Faenansol instrument (kontiniu)

(d) Impeamen (kontiniu)

Fan i mesarem los blong ol alaoens long wan amaon we i ikwel long laehtaem ECL, be i no blong olgeta ia, we oli mesa olsem 12-manis ECL:

- Bank balens blong kredit risk (i.e. risk ia blong difolt we i hapen ova long ekspektet laef blong faenansol instrument) i no inkris big wan sins inisel rekognisen.

Los blong alaoens blong ol narafala risivabol oli mesa evritaem long wan amaon we i ikwel long laehtaem ECL.

Taem we blong diteminem sipos kredit risk blong faenansol aset i inkris big wan sins inisel rekognisen mo taem we blong estimetem ECL, Fan i konsidarem risenabol mo sapotabol infomesen se i relevan mo aveilabol we i nogat andiu kost o efot. Emi ai inkludum tugeta kwantitetif mo kwalitetif infomesen mo analisis, beis long historikel eksperiens mo infom kredit asesmen blong Fan mo inkludum fowod-luking infomesen blong Fan.

Fan i asium se kredit risk long wan faenansol aset i inkris big wan sipos i moa bitim 30 dei we i diu.

Fan i konsiderem wan faenansol aset blong bae i stap long difolt taem we:

- Borowa i anlaekli blong pem kredit obligesen blong hem ful wan i go long Fan, i nogat eni aksen blong Fan i tekem olsem rialaesem sekiuriti (sipos i gat eni); o
- Faenansol aset ia i moa bitim 120 dei we i diu.

Fan i konsidaremwan debt sekiuriti blong gat wan kredit risk taem we kredit risk reiting i ekwivalen long definisen blong 'investmen greid' we ful wol i andastandem. Fan i konsidarem hemia blong bae i B2 o haecia pe reiting eijensi Mudi o B o haecia pe reiting eijensi Standad mo pua.

Laehtaem ECL oli ol ECL we i risal long posibol difolt ivent ova long elspektet laef blong wan faenansol instrumen.

12-manis ECL oli posen blong ECL we i risal long difolt ivent we oli posibol insaed long 12 manis afta long ripoting deit (o wan sot peried sipos ekspektet laef blong instrumen i les bitim 12 manis).

Maksimam peried we i konsida taem we blong estimetem ECL emi maksimam kontrakjuol peried ova long Fan i ekspos i go long kredit risk.

Mesamen blong ECL

Ol ECL oli wan probabiliti-weited estimet blong kredit los. oli mesa olsem:

- Faenansol aset we oli no kedit-impea long ripoting deit: olsem present valiu blong evri kas sotfol (i.e. difrens bitwin kas flo we i diu i go long entity we i folem kontrak mo kas flo we Fan i ekspektem blong risivim); mo
- Faenansol aset we oli kredit impea long ripoting deit: olsem difrens bitwin gros karying amaon mo present valiu blong estimated fiuja kas flo

Ol ECL oli diskaontem long ifektif intres reit blong faenansol aset.

Long ij ripoting deit, Fan i asesem sipos ol faenansol aset we oli kari long amotaes kost oli kredit impea.

Wan faenansol aset i 'kredit impea' taem wan o moa ivent oli gat wan detrimental impak long estimated fiuja kas flo blong faenansol aset i hapen. Evidens blong wan faenansol aset i kredit-impea i inkludum olgeta obsevol data ia:

- Signifiken faenansol difikelti blong borowa o isua;
- Wan brij blong kontrak olsem wan difolt o i stap moa bitim 120 dei we i diu;
- Ristrakjering blong wan risivabol we Fan i mekem long ol tem we Fan bae i no konsidarem;

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Ol not i go long faenansol steitmen

Blong yia we i end long 31 Disemba 2022

3. Signifikan akaonting polisi (kontiniu)

(i) Faenansol instrument (kontiniu)

(d) Impeamen (kontiniu)

- Emi probabol se borowa bae i entarem bankraptsi o narafala faenansol riogenaesesen; o
- Disapiarens blong wan aktif maket blong wan sikiuriti from ol faenansol difikelti.

Presentesen blong alaoens blong ECL long stetmen blong faenansol posisen

Los blong alaoens blong ECL oli stap long steitmen blong faenansol posisen olsem;

- Faenansol aset i mesa long amotaes kost: olsem wan didaksen long gros karying amaon blong ol aset.

4. Fea Valiu estimatesen

Fea valiu estimatesen emi praes we bae i save risiv blong salem wan aset o i peid blong transferem wan laeiabiliti long wan odeli transaksen bitwin maket patisipen long mesamen deit long prinsipol o, long absens blong hem, emi most advenjares maket we Fan i gat akses long hem kasem tete. Fea valiu blong wan laeiabiliti i riflektem non-pefomens risk blong hem.

Fan i mesarem fea valiu blong wan intrumen iusum kwoted praes long wan aktif maket blong intrumen ia. Wan maket i rigad olsem aktif sipos transaksen blong aset o laeiabiliti i tekem ples wetem inaf frikwensi mo volium blong provaedem praesing infomesen long wan ongoing beisis.

Sipos i nogat kwoted praes long wan aktif maket, Fan i iusum valiuesen teknik we i maksimaesem ius blong relevan obsevabol input mo minimaesem ius blong anobsevabol input. Valiuesen teknik we oli jusum i inkoporettem evri fakta we ol maket patisipen bae oli iusum blong praesem wan transaksen.

Sipos wan aset o laeiabiliti we i mesa long wan fea valiu i gat wan bid praes mo wan ask praes, bae Fan i mesarem ol aset mo longfala posisen lon wan ask praes.

Gudfala evidens blong fea valiu blong wan faenansol intrumen long inisel rekognisen i nomoli transaksen praes ia – i.e. fea valiu blong konsideresen we oli givim o risivim. Sipos Fan i diteminem se fea valiu long inisel rekognisen i difren long transaksen praes mo fea valiu emi gat evidens be i no long wan kwoted praes long wan aktif maket blong wan aedentikol aset o laeiabiliti we i no beis long wan valiuesen teknik blong eni anobsevabol input we oi jajem se i insignifikan we i rilet long mesamen, bae faenansol instrument ia bae i iniseli mesa long wan fea valiu, we i adjust blong diferem difrens bitwin fea valiu long inisel rekognisen mo transaksen praes ia.

Sabsikwentli, difrens emi rekognaes profit o los long wan apropriet beisis. Ol fea valiu oli kategoraes i go long ol difren level long wan fea valiu haearaki beis long ol input we oli iusum long ol valiuesen teknik olsem:

- Level 1 – fea valiu mesamen emi olgeta instrumen we i valiu beis long ol kwoted praes (anadjusted) long ol aktif maket blong ol aedentikol aset o laeiabiliti.
- Level 2 – fea valiu mesamen emi olgeta instrumen valiu beis long ol input we i no ol kwoted praes we i inkludum Level 1 we oli obsevabol blong aset o laeiabiliti, bae emi daarektli (i.e., olsem ol praes) o indaarektli (i.e., i kamaot long ol praes)
- Level 3 – fea valiu mesamen oli olgeta instrumen valiu beis long ol input blong aset o laeiabiliti we oli no beis long obsevabol maket data (ol anobsevabol input).

Ol karying amaon mo fea valiu blong ol faenansol aset mo faenansol laeiabiliti, inkludum level blong olgeta long fea valiu haearaki oli some long rispektif not disklosa blong olgeta olsem relevan.

Vanuatu Nasonal Providen Fan
 Ol not i go long faenansol steitmen
 Blong yia we i end long 31 Disemba 2022

	2022	2021
	Vatu (000's)	Vatu (000's)
5 Intres inkam		
Tem Diposit	7,276	20,360
Gavman sekiuriti	302,404	292,075
Ol komesel lon	173,070	142,679
Ol kol akaon	1,649	1,351
Kolaterol	-	-
	<u>484,399</u>	<u>456,465</u>
6 Ol jeinj long fea valiu blong investmen		
Ol gein long ol jeinj long fea valiu blong investmen propeti	(10,496)	44,957
(Los)/gein long ol jeinj long fea valiu blong ol ekwiti investmen	(118,617)	(100,779)
Anrialaes eksjeinj kost	(2,720)	(7,243)
Net los	<u>(131,833)</u>	<u>(63,065)</u>
7 Ol daerektif investmen ekspens		
Meintenens blong bilding	34,026	36,158
ol iutiliti	8,572	7,095
insiurens	29,582	28,034
Land rent mo munisipol taks	10,276	16,945
Konsaltensi mo profesenol fi	10,082	8,566
	<u>92,538</u>	<u>96,798</u>
8 Ol narafala reveniu		
Ol narafala sandri inkam	922	11,351
	<u>922</u>	<u>11,351</u>
9 Administratif mo ol narafala ekspens		
Deprisiesen	55,118	66,868
Traveling	22,275	17,936
Ol ligel fi	16,998	7,717
Remiuniresen blong odita	14,227	7,699
Ekspens blong Bod (rife long Not 21(a))	14,101	12,458
Pablik rilesen	1,205	2,499
Komputa softwea mantenens	25,553	19,825
Ol iutiliti	24,001	15,665
Telefon mo komiunikesen	20,291	19,763
Steseneri	4,141	1,737
Ol narafala administratif ekspens	54,614	154,498
Pesenel ekspens (rife long Not 10)	440,244	377,006
	<u>692,768</u>	<u>703,671</u>

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

	2022	2021
	Vatu	Vatu (000's)
	(000's)	
10 Pesonal inkam		
Salaris mo wajes	345,329	262,622
VNPF kontribuisen	12,738	9,852
Severens pay	15,780	15,594
Alawens	41,598	45,136
Ol Narafala staf rileated ekspens	24,799	43,802
	<u>440,244</u>	<u>377,006</u>
Ki manejmen kompensaesens emi disklos unta Not 21(b).		
11 Lis Laeiabilitis		
Fan lis blong land mo bilding. Infomasen aboatem lis we Fan hemi wan lisi emi soem bilo.		
Majuriti analisis- kontrakjua andiskoan kas flo		
No kasem one yia	4,771	3,952
Wan to faev yia	20,303	12,589
Ova long faev yia	196,332	129,993
Total andiskoan lis Laeiabiliti	<u>221,406</u>	<u>146,534</u>
Lis Laeiabiliti inklut long steitmen blo net asets		
Naowia	351	651
No- naoyia	48,490	31,433
	<u>48,841</u>	<u>32,084</u>
Amaon rekogneas long profit o los		
Interest lo lis Laeiabiliti	<u>4,582</u>	<u>3,952</u>
Amaon rekogneas long steatmen blong Kas flo		
Total kas oaflo blong lis	<u>4,771</u>	<u>3,952</u>

Ril estet lis

Fan i lis blo land mo bilding blong komesel investmen mo residensol saet emi rispektifi. Lis blong land mo bilding tipikli ron blong wan peried bitwin faev kasem ten yia. Sam lis inklut ol opsen blong renium lis blo adisenol peried blong semak diurisen afta lo end blo kontrak tem. Sam lis i provaed blong adisenol rent peimen we e beis long Jeinjens long konsiuma praes indaesis o rent rivi.

Vanuatu Nasonal Providen Fan
 Ol not blong faenansol steitmen
 Blong yia we i end long 31 Disemba 2022

	2022 Vatu (000's)	2021 Vatu (000's)
12 Faenansel investmens		
(a) Tem diposit		
Tem diposits – Lokol karensi	120,543	1,096,577
Tem diposits- forein Karensi	166,343	9,852
	<u>286,886</u>	<u>1,253,720</u>
Small: Provisen blong impeimen	(10,343)	(10,343)
	<u>276,543</u>	<u>1,243,377</u>
<i>Muvmen lo tem deposits durink lo ol yia ia:</i>		
Balens long yia nambawan Januari	1,243,377	1,575,273
Net muvmen lo yia ia	(966,834)	(274,241)
Unrealies eksjenj los	(53,281)	(55,984)
Jenj lo provisen blong impeimen	-	(1,671)
Balens lo 31 Disemba	<u>223,262</u>	<u>1,243,377</u>
<i>Majuriti ripresent olsem gros:</i>		
Ino bitim 1 yia	286,886	1,133,698
1 kasem 5 yia	-	1,20,022
	<u>286,886</u>	<u>1,253,720</u>

Karing amacon blong tem deposit aproksimet fea valiu.

	2022 Vatu (000's)	2021 Vatu (000's)
(b) Gavman Sekuritis		
Gavman bon (refea not 22)	4,600,000	4,700,000
Small: Provisen blo impeimen	(36,340)	(37,130)
	<u>4,563,660</u>	<u>4,662,870</u>
<i>Muvmen long Gavman securitis durink ol year via:</i>		
Balens long yia nambawan Januari	4,662,870	4,762,440
Pejes durink lo yia ia	1,000,000	-
Majua durink lo yia ia	(1,100,000)	(100,000)
Jenj lo provisen blong impeimen	790	430
Balens lo 31 Disemba	<u>4,563,660</u>	<u>4,662,870</u>

Vanuatu Nasonal Providen Fan
OI not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

	2022 Vatu (000's)	2021 Vatu (000's)
12 Faenansel investmens (kontinui)		
(b) Gavman securitis (kontinui)		
<i>Maiuriti ripresent olsem gros:</i>		
Ino bitim 1 yia	600,000	1,100,000
1 kasem 5 yia	4,000,000	3,600,000
	<u>4,600,000</u>	<u>4,700,000</u>

Fea Valui blo Gavman bon long curen yia emi Vatu 4,916,380,000 (2021: Vatu 5, 188,370,000). kary value emi detemin beis lo amotaes kos.

Tebol bilow e soem valiuasen teknik we i use blong measarem level 2 fea valui, mo tu siknifiken unobsevabol input we i yus.

Taep	Valiuasaan teknik	Siknifiken unobsevabol inputs	Inta-relatsensip bitwin siknifiken unobsevabol inputs mo fea valiu mesamen
Gavman bonds	<i>Maket Komparisen:</i> Fea valiu blong long tem invesmen sekuriti emi beis long market praes pablis bae Risev Bank Blong Vanuatu.	No Aplikebol	No Aplikebol

	2022 Vatu (000's)	2021 Vatu (000's)
(c) Lon mo advanses		
Lon i go long subsidaris (rife not 21(d))	963,151	964,799
Lon i go long investis (rife not 21 (d))	761,896	837,010
Lon kwasi- Gavman	849,819	849,819
Lon i go long Telekom Vanuatu Limited	800,000	800,000
	<u>3,374,866</u>	<u>3,451,628</u>
Small: Provisen blong impeimen	(685,563)	(685,563)
	<u>2,689,303</u>	<u>2,766,065</u>

Maiuriti blong gros lon mo advanses i reprisen olsem:

No bitim 1 yia	452,423	301,031
1 kasem 5 yia	1,310,729	1,632,469
Bitim 5 yia	1,611,714	1,518,128
Balens lo 31 Desemba	<u>4,563,660</u>	<u>4,662,870</u>
<i>Muvmen long provisen blong lon impeimen</i>		
Balens long 1 Januari	685,563	685,563
Createm durink lo yia	-	-
Balens lo 31 Desemba	<u>685,563</u>	<u>685,563</u>

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

12 Finensel investmen (kontinui)
(c) Lons mo advanses (kontinui)

Kwasi- Gavman

Kasem Eprel 2018, i gat tu lon agrimen bitwin Ea Vanuatu Operesen Limited (EVOL) mo VNPF. Fes Lon agrimen i bin hapen long Okis blong 2009 blong wan prinsipol sam blong Vatu 340,000,000 long wan intres reit blong 10% blong wan 8 yia tem. Long 2015 afta long devastesen blong Saeklon PAM, intres long Maj kasem Septemba 2015, we i representem wan total blong Vatu 25,460,000 i bin kapitelaes mo wan greis peried i bin go long EVOL blong asistim olgeta long rikaveri blong olgeta. Vanuatu Gavman Garenti i bin sikiurum fes lon ia blong wan ful amaon blong Vatu 340,000,000.

Seken lon agrimen i hapen long 2013 blong wan prinsipol sam blong Vatu 660,000,000 long wan intres reit blong 8.75% blong wan tem bong 10 yia. Long 2015, Vatu 92,336,000 blong intres i bin kapitelaes mo wan greis peried i ekstend olsem pat blong rikaveri blong EVOL afta long Saeklon PAM. Seken lon tu i fuli sikiua tru wan gavman Garenti blong Vatu 660,000,000. Long Eprel 2018, tu lon oli bin kombaen kam wan ripeiabol lon blong wan tem blong 10 yia we i pemitim ol advans kasem wan agrigeit blong Vatu 1,000 milien long wan intres reit blong 6.25%. Wetem kontiniu blong COVID-19 pandemik mo ol impak blong hem long eviesen indastri. (klos blong boda mo saspensen blong flact), EVOL i no save mitim ol ripeimen blong hem long 2020. Fan i rikodem Vatu 127,473,000 blong impeamen long 2021 (2021: Vatu 127,473,000) agensem lon we i bin go long EVOL.

	2022	2021
	Vatu (000's)	Vatu (000's)
13 Investmen propeti		
Balens long 1 Januari	3,887,934	3,783,358
Rekognisen blong raet yus blo aset	15,742	-
Adjustet balens long 1 Januari	3,903,676	3,783,358
aditsen	-	105,035
Adisen lo wok in prokres	286,257	36,486
Disposel	-	(78,460)
Muvmen lo impeimen mo deprisiasen	(2,506)	(3,637)
Wreat off lo ekspens	-	-
Fea valiu kein	(10,496)	45,152
Balens long 31 Disemba	<u>4,176,931</u>	<u>3,887,934</u>

Ol investmen propeti oli mesa long fea valiu folem akaonting polisi we i set aot long not 3(h). Ol jeinj long fea valiu oli rekognaes olsem ol gein o los long profit o los. Evri gein mo ol los oli risal long fea valiu muvmen oli anrialistik.

Fea valiu haeciaraki

Fea valiu blong investmen propeti i bin ditemaen long ekstenol, independen propeti valiu, i gat apripriet rekognaes profesenol kwalifikesen mo risent eksperiens long lokesen mo kategori blong propeti we i stap valiu. Ol independen valiu oli provaedem fea valiu blong investmen propeti blong Fan anueli. Fea valiu mesamen blong evri investmen propeti oli bin kategoraes olsem Level 3 fea valiu beis long ol input i go long valiuesen teknik we i bin ius.

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Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

13 Investmen propeti (kontinui)

Valuiesen teknik mo ol siknifiken anobsevabol input

Tebol ia soem valuiesen teknik we i bin ius blong mesarem fea valiu blong investmen propeti, mo tu ol signifiken anobsevabol input ius blong mesarem fea valiu blong investmen propeti, mo tu ol signifiken anobsevabol input we bin iusum.

<i>Valuiesen teknik</i>	<i>Siknifiken unobsevabol inputs</i>	<i>Inta-releisensip bitwin key unobsevabol inputs mo fea valui mesamen.</i>
Sels (direk komparisen) we komparebol development oli komperem i go long subjek propeti lo wan komon denominata wetem ekweatet adjasmen blo allowem deferens mo komparisen. Aproj ia i consitarem sels praes levul blong similareti mo comparem propetis long ol lokeasen.	No aplikebol	No aplikebol
Inkam kapitolaeseisen aproj: Direk kapitolaeseisen: Valui model consida net inkam we emi konvetem i go lo value intikeita yusum wan direk mo o yel kapitolaeseisen model. Kapitolaeseisen rate emi bin develop yusum tri tekniks: ekstrak long komparabol sale, det kavarej metot mo wan band blong invesmen metot.	- ekspektem maket rentol grow 2%-5% - Anuol vekensi mo kredit los alowens,0%-23% - Maket beis valui manejmen fi – 0%-7% - Kapitol reits- 3.5%-7%	Estimet fea value we emi sut inkris (dikris) suppose: - Void periet we i sot (Long); - Okupensi raet we i hae (lo); - rent-fri periet we emi sot (long) - kapitolaeseisen reits we i lo (hae).

	2022 <u>Vatu (000's)</u>	2021 <u>Vatu (000's)</u>
14 Ekwiti Invesmen		
Ekwiti sekuritis oli valiu akotink long not 3 (i) blong feanansol steatmens.		
(a) Invesmen long kontrol entitis		
Invesmen long kontrol entitis	<u>3,547,731</u>	<u>3,803,563</u>
Rife long not 21 (c) blo diteils blong kontrol entitis.		
<i>Majuriti: bigwan bitim 1 yia</i>		
<i><u>Majuriti ripresent olsem gros:</u></i>		
(b) Invesmen long Joein venja mo asosieats		
Invesmen long Joein venja	80,184	164,240
Invesmen long asosieats	<u>3,021,436</u>	<u>2,763,490</u>
	<u>3,101,620</u>	<u>2,927,730</u>

Vanuatu Nasonal Providen Fan

Ol not blong faenansol steitmen

Blong yia we i end long 31 Disemba 2022

14 Ekwiti investmens (kontiniu)

(b) Investmen long joein venja mo asosieats (kontiniu)

Fan i akoan blong ol investment long joint venja mo asosiet we i gat signifikan influens long fea valu tru long profit o los.

(i) Bei Developmen Limited (Join Venja)

Bei Developmen Limited emi wan join venja we Fan i gat join kontrol mo wan 50% onasip intres. Prinsipol aktifiti blong Bei Developmen Limited emi onasip mo rentol blong ol bilding we i loket long Daontaon, Port Vila, Vanuatu. Kampani ia emi domisael long Vanuatu.

(ii) Intajeinj Limited (Asosiet)

Intajeinj Limited (ICL) emi wan investi we Fan i gat wan 37.5% onasip intres long hem. Prinsipol aktifiti blong ICL i blong onem mo salem kapasiti long wan sabmarin telekomuniikesen kebol long Vanuatu. Kampani ia emi domsael long Vanuatu.

2022	2021
Vatu (000's)	Vatu (000's)

(c) Narafala Ekwiti investmens

Bitim 1 yia

Invesmen long unlistet entitis

Invesmen long Unit tras

763,089	292,274
<u>763,089</u>	<u>292,274</u>

Long 2019, Fan emi kat investmen long ol anlistet kampani we Fan emi onem no bitim 20% blong ekwiti intres. Konsikwentli, Fan emi asesem mo feanem out se e nogat signifikan influens ova lo ol entiti mo akoan i go long olgeta long fea valu.

(d) Valiuasen blong ekwiti investmen

Fea Valiu haeciaraki

Fea valu blong ekwiti investmen i bin ditemaen long ol ekstenol, independen ekwiti valiu, we oli gat apropriet rekognaes profesenol kwalifikesen mo risent eksperiens long lokesen mo kategori blong entity we i stap valu. Ol independen valiu oli provaedem fea valu blong ekwiti investmen blong Fan anueli. Blong yia 2021 faenansol yia, i no bin hapen blong ditemaenem fea valu blong ekwiti investmen blong Fan.

Fea valu mesamen blong investmen long kontrol entity, investmen long ekwiti investmen mo investmen long ol narafala ekwiti investmen we i amaon i go long Vatu 6,649 milien (2021: Vatu 6,731 milien) i bin kategoraes olsem wan Level 3 fea valu beis long input blong valiuksen teknik we i bin ius. Fea valu mesamen blong investmen long unit tras we i amaon long Vatu 763 milien (2021: Vatu 292 milien) i bin kategoraes olsem level 1 fea valu beis long ol kwoted praes.

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Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

14 Ekwiti Investmen (Kontiniu)

Fea Valiu haearaki (kontiniu)

Tebol ia i soem wan rikonsiliesen long opening balens i go long klosing balens blong Level 3 fea valiu

	2022	2021
	Vatu (000's)	Vatu (000's)
Balens long bikining blong yia	6,731,293	6,252,906
Kein inklut long profit mo los		
- Net jenj long fea valiu	(81,943)	(75,111)
Atisen		
- Se pejes long VNBR	-	463,000
- Propeti reklass long VPHL	-	90,498
Balens long end blong yia	<u>6,649,350</u>	<u>6,731,293</u>

15 Kas mo Kas Ekwivilens

Kas long Han	17,955	11,321
Kas long bank- Lokol karensi	1,669,957	585,148
Kas long bank- Forein karensi	321,715	146,377
	2,009,627	742,846
Smol: Provisen blong impeimen	(3,885)	(3,885)
	<u>2,005,742</u>	<u>738,961</u>

16 Narafala risivebols

Intres risivebol	320,245	266,971
Risivebol long rileatet patis	52,352	52,352
Sejaj risivebol	71,626	71,626
Narafala risivebols	2,090,044	2,363,555
Insurens pripeimens	39,973	6,344
Narafala pripeimens	2,438	9,915
	<u>2,576,678</u>	<u>2,770,763</u>
Smoll: Provisen blong impeimen	(72,555)	(72,555)
	<u>2,504,123</u>	<u>2,698,208</u>
Analaes olsem:		
Ino bitim 1 yia	<u>2,504,123</u>	<u>2,698,208</u>

Vanuatu Nasonal Providen Fan
 Not blong faenasol steitmen
 Blong yia we i end long 31 Disemba 2022

17 Propeti, plant mo ekwipmen

	Land mo building (Long valhesen) (Vatu 000's)	Kompiuta ekwipmen (Vatu 000's)	Fenja mo ol fitting (Vatu 000's)	Moto Vehikal (Vatu 000')	Ol narafala ekwipmen (Vatu 000's)	Wok we i stap go hed yet (Vatu 000's)	Total (Vatu 000's)
Kost							
Balens stat long 1 Janueri 2021	702,194	273,548	62,592	47,010	67,955	28,079	1,181,378
Adisen	-	4,943	692	2,429	1,740	-	9,804
Disposol	-	-	-	-	-	-	-
Transfe	3,672	-	-	-	-	(323)	3,349
Balens stat long 31 Disemba 2021	705,866	278,491	63,284	49,439	69,695	27,756	1,194,531
Balens stat long 1 Janueri 2022	705,866	278,491	63,284	49,439	69,695	27,756	1,194,531
Adisen	-	11,542	2,978	4,500	12,949	-	31,969
Disposol	-	-	-	-	-	-	-
Transfe / Ajastmen	-	-	-	-	-	-	-
Balens stat long 31 Disemba 2022	705,866	290,033	66,262	53,939	82,644	27,756	1,226,500
Akumulated Deprisen							
Balens stat long 1 Janueri 2021	224,649	159,702	59,330	16,088	47,550	-	507,319
Deprisen ekspens	10,176	35,299	1,240	9,601	6,599	-	62,915
Disposol	-	-	-	-	-	-	-
Transfe / Ajastmen	-	-	(16)	-	-	-	3,349
Balens stat long 31 Disemba 2021	238,190	195,001	60,554	25,689	54,149	-	573,583
Balens stat long 1 Janueri 2022	238,190	195,001	60,554	25,689	54,149	-	573,583
Deprisen ekspens	10,124	22,407	1,483	9,485	7,371	-	50,960
Disposol	-	-	-	-	-	-	-
Transfe / Ajastmen	-	-	-	-	-	-	-
Balens stat long 31 Disemba 2022	248,314	217,408	62,037	35,174	61,520	-	624,543
Karying amaon:							
Karying amaon stat long 1 Janueri 2021	477,545	113,846	3,262	30,922	11,994	28,079	674,059
Karying amaon stat long 31 Disemba 2021	467,676	83,490	2,730	23,750	20,405	27,756	620,948
Karying amaon stat long 31 Disemba 2022	457,462	72,625	4,225	18,765	15,546	27,756	601,957

Vanuatu Nasonal Providen Fan
Oi not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

	2022	2021
	Vatu (000's)	Vatu (000's)
18 Kretitas mo peabols		
Kretitas blong Severens pea	253,023	136,625
Narafala Payabol	52,014	1,623
	<u>305,037</u>	<u>138,248</u>
Analaes olsem:		
No bitim 1 yia	305,037	138,248
	<u>305,037</u>	<u>138,248</u>
19 emploie benifits		
Kretitas blong Severens pea	85,167	70,160
Narafala Payabol	27,043	32,334
	<u>112,210</u>	<u>102,494</u>
Analaes olsem:		
No bitim 1 yia	112,210	102,494
	<u>112,210</u>	<u>102,494</u>

20 Oi Risev

(a) Jenerol Risev

Anda long seksen 33 blong Vanuatu Nasonal Providen Fan Akt, “bae i gat wan akaon we yumi singaotem se Jenerol Risev we bae emi kredit wetem-

- a. Eni inkam blong fan we i stap anaproprieted long end blong eni faenansol yia; mo
- b. Eni narafala mani i agri blong bae emi olsem long regiulesen we i hapen anda long Akt.”

Revenu les nomol opereting ekspens oli kredit i go long Jenerol Risev anles i aproprriet difren we i komplae wetem Seksen 33 (a) blong Akt, olgeta aetem andanit ia oli kredit mo debit rispektifli i go mo kam long jenerol risev ij yia:

- Net profit long ol operesen i kredit i go long jenerol risev; mo
- Intres long ol memba akaon i debit long ol jenerol risev mo kredit i go long memba akaon.

Net muvmen blong olgeta transaksen ia i ikwel long “inkam blong fan we i stap anapropriet long end blong faenansol yia ia.”

(b) Rivaliuesen risev

Rivaliuesen blong land mo bilding blong Fan i klasifae olsem propeti plan mo ekwipmen we i bin kari aot long 2015. Rivaliuesen seplas emi kredited long rivaliuesen risev.

Long 2018 wan bilding i bin transfe long propeti, plan mo ekwipmen i go long investmen propeti from we Fan i nomo iusum mo i bin fuli lis i go long wan namba 3 pati. Imidietli afta long transfe, Fan i rimesarem propeti fea valiu mo i rekognaesem wan gein long Vatu 18,134,000 long rivaliuesen risev.

Manejmen i no bilivim se i gat wan signifiken jeinj long propeti valiu mo akodingli i no wantem wan rivaliuesen tru aot long 2022. Nekis rivaliuesen blong land mo ol bilding emi skedul long 2023 faenansol yia.

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

		2022	2021
		Vatu (000's)	Vatu (000's)
20 Risevs (kontiniu)			
(c) Memba Fans			
Total Fan blong ol Memba		<u>22,847,123</u>	<u>22,697,232</u>
<u>Total Fan blong ol memba i separeit olsem:</u>			
Memba- Ritaemen	50%	11,595,879	11,348,616
Memba- Invesmen akaon	25%	5,797,940	5,674,308
Memba- medi- seav akaon	25%	5,797,940	5,674,308
		<u>23,191,759</u>	<u>22,697,23</u>
(d) Spesel det benefit Risev			

Taem we wan memba i det afta we i karem eni long ol deit blong ol entaetolmen blong witdrawol we i spesifae long Akt, wan amaon i yumi singaotem se spesel det benefit emi ad go long amaon standing i go long kredit blong memba ia mo emi trited olsem fomem pat blong benefit blong memba ia.

Folem Akt, wan risev (we yumi singaotem “spesel det benefit risev”) i bin krieted blong spesel det benefit i mas peid mo anuel sam oli transfe olsem didaksen long memba akaon. Amaon blong benefit we i peid i kalkiulet we yumi konsidarem peried blong membasip blong memba we i lus mo peried blong kontribuisen we i pem i go long fan. Olgeta mani long spesel det benefit risev ia i fomem pat blong fan mo eni intres we i kam ap long investmen mo i stap long jenerol risev blong Fan mo eni sotfol long risev i mekem gud aot long jenerol risev blong Fan.

Long Novemba 2020, seksen 61 (spesel det benefit), blong Vanuatu Nasonal Providen Fan Ak [Cap 189] emi bin ripil mo long 2022 faenansol yia, nogat transfe i go long fan blong ol memba blong spesel det benefits risev.

21 Rileded Pati

(a) Bod blong ol daarekta

Ol Nem blong Daarekta insaed long ofis long eni taem tru aot long faenansol yia:

Nem	Posisen	Diet blong apoinmen	Diet blong end blong apoinmen
Letlet August	Jeaman	6-Feb-20	-
Jack Varras Maite	Memba	2-Nov-16	-
John Ezra	Memba	12-Epril-18	-
William John Hosea	Memba	30-Maj-21	-
Malcom Saman	Memba	30-Maj-21	-
Shirley Abraham	Memba	10-Mei-21	-
Jean Marie Duffau	Memba	10-Mei-21	-
Letlet August	Jeaman	6-Feb-20	9-Feb-2023
Olivier Fernandez	Memba	10-Mei-21	17-Jun-2022

Vanuatu Nasonal Providen Fan

Ol not blong faenansol steitmen

Blong yia we i end long 31 Disemba 2022

21 Rileted Patis

(a) Bod blong ol daerekta (kontiniu)

	<u>2022</u> Vatu (000's)	<u>2021</u> Vatu (000's)
Siting alaoens blong Bod	6,264	7,232
Ol narafala ekspens	7,838	5,226
	<u>14,102</u>	<u>12,458</u>

Eni daerekta we i wan memba blong Fan i kontribuit mo risivim ol benefit long semak tem mo kondisen olsem olgeta we i aveilabol blong ol narafala memba.

(b) Ki Manejmen

Wetem olgeta daerekta, ki Manejmen pesenel hemi olgeta man/woman we oli gat atoroti mo risponsibiliti blong planem, daerektem mo kontrolem ol aktifiti blong entiti (sipos hemi eksekutif o no) mo oli stap long ofis tru aot long faenansol yia emia we i stap:

<u>Nem</u>	<u>Posisen</u>	<u>Entiti</u>
Parmod Achary	Jenerol Maneja	Vanuatu Nasonal Providen Fan
Olivier Fernandez	Dipuiti Jenerol Maneja	Vanuatu Nasonal Providen Fan
Richard T Edwin	Eksekutiv Maneja koporet seves	Vanuatu Nasonal Providen Fan
John Naviti	Eksekutiv Maneja branj	Vanuatu Nasonal Providen Fan
Kensly Ham	Aktink Maneja Faenans divisen	Vanuatu Nasonal Providen Fan
Sulia Hufanga Manaroto	Aktink Maneja koporet Seves	Vanuatu Nasonal Providen Fan
Reynolds Amkori	Aktink Maneja opereisen	Vanuatu Nasonal Providen Fan
Nicholson Garae	Aktink Maneja Propeti	Vanuatu Nasonal Providen Fan

Agrigeid kompenseisen blong ki manejmen pesenel blong Fan i kompraes long ol sot tem benefit mo emi set aot andanit ia:

	<u>2022</u> Vatu (000's)	<u>2021</u> Vatu (000's)
Sot Tem Benefit	<u>44,228</u>	<u>45,370</u>

Ol manejmen pesenel we oli ol memba blong Fan i kontribuit mo risivim ol benefit long semak tem mo kondisen olsem olgeta benefit we i aveilabol long ol narafala memba.

(c) Aedentiti blong ol narafala rileited pati

Olgeta entiti ia oli ol rileited pati long vejiu blong onasip intres.

<u>Entiti</u>	<u>Intres</u>	<u>Klasifikesen</u>
Memba Faenansol Seves Limited (MFSL)	100.00%	Sabsideri
VNPF Propeti Holding Limited (VNPF-HL)	100.00%	Sabsideri
Bufa Limited (Bouffa)	100.00%	Sabsideri
VNBR Limited (VNBR)	100.00%	Sabsideri
Nasonal Bank blong Vanuatu (NBV)	56.00%	Sabsideri

Vanuatu Nasonal Providen Fan

Ol not blong faenansol steitmen

Blong yia we i end long 31 Disemba 2022

21 Rilated pati (Kontiniu)

(c) Aedentiti blong ol narafala riledit pati (kontiniu)

<u>Entiti</u>	<u>Intres</u>	<u>Klasifikesen</u>
Bei Dvelopmen Limited (BDL)	50.00%	Join Venja
Iunien Ilektrik Kampani Limited (UNELCO)	49.00%	Asosiet
Praevet Medikol Senta	49.00%	Asosiet
Intajeinj Limited (ICL)	37.50%	Asosiet

Memba Faenansol Seves Limited (MFSL)

Fan hemi fuli onem Memba Faenansol Seves Limited (MFSL) olsem wan subsidiery mo hemi bin establis anda long seksen 30 blong VNPF Akt (olsem we i amended). Karentli MFSL i ofarem wan singel produkt, maeikro lon i go long ol memba blong Fan. Wan Fan Memba i save plejem kasem 85% long investmen akaon blong hem long VNPF olsem wan kolateral blong lon ia mo oli entaetol blong boro blong pepes blong ediuksen, impruvmen blong haos, fenija mo fitting. Ol loan i go long ol memba oli karentli stap long wan intres reit blong 8.50% (2021: 8.50%).

VNPF Propeti Holding Limited (VNPF-HL)

VNPF Propeti Holding Limited i bin akwaeia blong pepes blong enem rentol inkam long tu pepes bilt sto long Port Vila mo Luganville. Akwisisen ia long 2013 i hapen tru long wan seil mo lis bak areinjmen bitwin VNPF mo Wilko Hadwea.

Bufa Limited (bouffa)

Fan hemi fuli onem Bufal Limited olsem wan subsidiery. Land ia we Bufa Limited i presently onem i bin wan farmland, we i pejes long 2009, wetem wan intensen blong establisim wan haosing skim, provaedem lo kost haosing blong ol memba blong Fan. Tingting we i stap hemi blong sabdivaed, bild mo maketem saet wetem wan ekspektesen blong mekem ol riten tru long haosing skim ia. Haosing dvelopmen konsept hemi bin wan prohibited investmen anda long Investmen Polisi Gaednlaen blong Fan mo from hemia long 27 Jenueri 2011, fisabiliti stadi blong wan katel projek i bin present long Bod mo i apruv mo oli putum inisel pepes blong haosing skim ia long hold.

Bei Dvelopmen Limited (BDL)

Bei Dvelopmen Limited i wan patnasip bitwin VNPF mo Vonciere du Vanuatu Ltd, wan subsidiery blong Bred Bank (Vanuatu) Limited. VNPF mo Bred Bank i bin entarem wan join agrimen long Mei 2012, ij pati i gat wan intres blong 50%, wetem wan viu blong jenereitem rentol inkam long ofis speis. LJ Huka i manejem Bei Dvelopmen Limited, wan ril esteit kampani we i opereit long Port Vila, we i ova lukim opereisen blong hem.

VNBR Limited (VNBR)

VNBR Limited i bin kriet bitwin VNPF mo Bred Bank long 2012, blong pejesem propeti, mo oli enta i go insaed long wan join venja wetem wan viu blong bildim wan Komesel Kompleks Dvelopmen long hat blong Port Vila, we i provaedem letabol ofis speis, kot blong kakae, multi-stori paking mo letabol speis blong ol ona blong sto. Long Julae 2021, VNPF i pem 50% sea we i stap mo i mekem Fan i onem ful VNBR.

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

21 Rilated pati (Kontiniu)

(c) Aedentiti blong ol narafala riledited pati (kontiniu)

Intajeinj Limited (ICL)

Vanuatu Nasonal Providen Fan (VNPF) long patnasip wetem Intajeinj Holding Limited, Vanuatu Post Limited, Vanuatu Gavman mo Fideliti Fan i onem sabmarin kebol we i konekt long Saoten Kros kebol tru long Fiji, we bae i kontribiut long wan Gudfala fiuja blong Vanuatu we i provaedem neisen-waeid telekomunikesen teknoloji mo infrastrakja i go long ol komiuniti tru aot long ful kaontri mo rijen. VNPF i gat wan 37.5% intres long Intajeinj Limited.

Nasonal Bank blong Vanuatu (NBV)

Nasonal Bank blong Vanuatu Limited hemi wan bank we Vanuatu hemi onem, i bin establish long Okis 1991 anda long NBV Akt blong 1989. Bank ia long 2012 i bin go tru long wan koporesen proses mo i isiim fres kapitel we VNPF i akwaeiare 14.4%. Long Septemba 2020, VNPF i pejesem wan adisenol 35,143 sea we naoia i representem wan 56% intres long NBV we i amaon long wan total konsideresen we i pem long Vatu 800,000,000.

Iunien Ilektrik Kampani Limited (IUNELKO)

IUNELKO hemi wan lokoli inkoporeited Kampani, iniseli bin gat 2 seaholda; Iunelko i bin onem 60% blong sea mo VNPF i bin onem 40%. IUNELKO hemi onli Ilektrisiti Saplacia long Vanuatu we i holem 4 jiografikel konsesen, we hemi Efate aelan, tu Administretif senta long Norsup, Malekula mo Lenakel, Tanna blong provisen blong ilektrisiti mo saplaei blong wota.

Long Jenueri 2020, VNPF i pejesem wan adisenol 7,453 sea we tugeta wetem sea we i stap finis naoia i representem 49% shea long IUNELKO we i amaon long wan total konsideresen we i pem long Vatu 335,154,000.

	2022	2021
	Vatu (000's)	Vatu (000's)
(i) <u>Intres inkam</u>		
Amaon blong intres inkam we i jaj long riledited pati tru aot long yia hemi olsem:		
Memba Faenansol Seves Ltd	806	6,593
Intajeinj Limited	37,503	38,664
	<u>38,309</u>	<u>45,257</u>
(ii) <u>Dividen long ol investi</u>		
Amaon blong dividen inkam long riledited pati tru aot long yia hemi olsem:		
Intajeinj	62,823	19,903
UNELCO	329,576	343,442
	<u>392,399</u>	<u>363,345</u>

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

21 Rilated pati (Kontiniu)

(c) Aedentiti blong ol narafala riledit pati (kontiniu)

(d) Lon Balens we ol investi i owem i go long Fan

	2022	2021
	Vatu (000's)	Vatu (000's)
Memba Faenansol Seves Ltd	510,729	533,480
Bufa Limited	452,422	439,187
Intajeinj Limited	761,896	909,581
	<u>1,725,047</u>	<u>1,801,809</u>
Provisen blong lon impeimen	(558,090)	(558,090)
	<u>1,166,957</u>	<u>1,243,719</u>

Memba Faenansol Seves Limited (MFSL)

Lon hemi limited long Vatu 500 milien long wan intres reit blong 4.00% pe anem we i gat wan dro daon long MFSL progresifli. Kasem Septemba 2018 peimen blong intres nomo i diu afta we ripeimen blong prinsipol mo intres i komens. Lon hemi sikiua agensem ol aset blong kampani. Kasem yia end, wan provisen blong Vatu 216,484,000 (2020: Vatu 216,484,000) i bin hapen blong lon ia.

Bufa Limited (ICL)

Lon ia hemi blong wan peried blong 5 yia mo intres we i jaj long reit blong 3% pe anem mo difolt intres long 10%. Lon ia i sikiua agensem aset blong kampani ia. Kasem yia end, wan provisen blong Vatu 341,606,000 (2020: Vatu 341,606,000) i bin hapen blong lon ia.

Intajeinj Limited (ICL)

Lon ia i gat 3 yia tem wetem intres we i jaj long wan reit blong 5% pe anem. ICL i komensem intres mo prinsipol ripeimen afta long Jun 2016 beis long agrimen bitwin ICL mo VNPF. Lon ia long ICL hemi ansikiua.

22 Gavman Sikiuriti

(i) Gavman Bon

Ol Gavman bon we Fan hemi holem long deit blong 31 Disemba 2022 hemi:

Bon seris	Tem	Prinsipol (Vatu 000's)	Kupon reit	Isiu deit	Majuriti deit
002/13	10	400,000	8.55%	01/08/13	01/08/23
001/16	7	200,000	7.50%	28/01/16	28/01/23
002/20	10	2,000,000	5.00%	07/09/20	07/09/30
001/20	10	1,000,000	5.00%	07/09/20	07/09/30
001/22	10	1,000,000	6.00%	01/04/22	01/04/32
		<u>4,600,000</u>			

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

22 Gavman Sikiuriti (Kontiniu)

Bon seris	Tem	Prinsipol (Vatu 000's)	Kupon reit	Isiu deit	Majuriti deit
002/12	10	700,000	8.25%	07/06/12	07/06/22
001/12	10	400,000	8.25%	27/12/12	27/12/22
002/13	10	400,000	8.55%	01/08/13	01/08/23
001/16	7	200,000	7.50%	28/01/16	28/01/23
001/20	10	2,000,000	5.00%	07/09/20	07/09/30
001/20	10	1,000,000	5.00%	07/09/20	07/09/30
		4,700,000			

23 Olgeta konsen we i stap yet

Fan i disaein blong provaedem ritaciamen mo ol benefit blong seving i go long ol memba blong hem mo opereit insaed long ol paramita blong Vanuatu ekonomi. Risev Bank blong Vanuatu i wonem se feta ekonomik grout bae i dipen long meintenens blong loa mo oda mo komitmen blong Gavman blong rifom mo ol polisi blong enhansem employemem mo standad blong living blong evri sitisen. Impak blong COVID-19 tu i ekspekted blong gat wan signifiken impak long ekonomi.

Bod mo Manejmen blong Bod i biliv se Fan i save kamfotabli mitim ol obligesen blong hem i go long ol memba taem we i diu mo wetem konsentreted atensen, koperesen blong Risev Bank blong Vanuatu, opotiuuniti blong blong impruvum faenansol pefomens blong benefit blong ol memba bae i save rialaes.

24 Rimiuniresen blong Odita

Rimiuniresen blong Odita blong odit blong Fan mo ol kontrol entity blong hem blong faenansol ia we i end hemi:

	2022	2021
	Vatu (000's)	Vatu (000's)
<u>Lo Patma/KPMG</u>		
Vanuatu Nasonal Providen Fan (Fan)	4,948	4,948
<u>Ol narafala odita</u>		
Sabsidieri	-	2,751
25 Ol komitmen mo kontinjen laeiabiliti		
(a) Komitmen		
Kapitol ekspendija komitmen	71,00	-

Vanuatu Nasonal Providen Fan

Ol not blong faenansol steitmen

Blong yia we i end long 31 Disemba 2022

25 Ol komitmen mo kontinjen laeciabiliti (kontiniu)

(b) Kontinjen Laeciabiliti

Ol daerekta oli no awea long eni kontinjen laeciabiliti long taem blong saenem ripot blong ol daerekta (2020: Fan i stap difendem ol aksen mo kleim we ol foma employi oli karem i kam. Dispaet long ol potensol laeciabiliti oli no save ditemanim long taem ia, manejmen i luk se janis blong ol kleimens ia blong win hemi no hae. Eni laeciabiliti olsem wan risal blong ol bigfala desisen blong olgeta ia i no ekspekted blong kam ril.

(c) Ol opereiting lis komitmen – we kampani hemi leso

Fan i lisim ol seten propeti long ol difren tem mo kondisen. Ol fiuja minimam lis peimen risivabol anda long olgeta lis ia hemi:

	2022	2021
	Vatu (000's)	Vatu (000's)
No bitim 1 yia	204,602	210,809
Bitim 1 yia be i no bitim 5 yia	200,622	322,419
Bitim 5 yia	38,598	40,607
	<u>443,822</u>	<u>573,835</u>

Amaon we i rekognaes long profit o los

Tru aot long 2022, ol rentol blong Vatu 258,653,517 (2021: 204,889,000) i bin inklud long 'Investmen inkam'. Daerekt investmen ekspens hemi olsem:

Ekspens blong land rent	<u>4,771</u>	<u>6,557</u>
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26 Ol signifiken ivent tru aot long yia

Long Maj 2020, Wol Helt Ogenaeseses i anaonsem spred blong Novel Koronavaeres (COVID-19) vaeres hemi wan pandemik. Impak blong spred blong vaeres ia i disraptem travel mo bisnis long Vanuatu mo tru aot long wol. Manejmen i tekem aksen blong ensurum se impak blong COVID-19 i minimaes akros long evri aspek blong opereisen blong Fan. Ol jalenj we COVID-19 i presentem i fluid mo i kontiniu blong jeinj kolosap long evridea beisis.

Tru aot long faenansol yia ia, pandemik ia i no gat signifiken ifek long risal blong operesen blong Fan. Wetem rispek long ol fiuja risal blong operesen, emi no posibol long taem ia blong predict, wetem eni digri blong presisen, ifek blong pandemik ia. Konsikwentli, akaonting estimeit mo ol asamsen, patikiuli olgeta we i rileit long valiuesen mo ekwiti sikiuriti mo ol estimeit blong ekspektem ol kredit los long ol faenansol aset, rikwaeiarew jajmen blong manejmen we i konsenem ol ifek blong ekonomik daonten mo rikaveri.

Wetem olgeta aetem antap ia, i nomo gat eni moa aetem i kerap tru aot long yia ia, transaksen o ivent blong wan materiel mo aniusuol neija laekli, long opinien blong ol Daerekta blong Fan, blong afektem signifikenli ol Operesen blong Fan, ol risal blong ol operesen ia o steit blong afea blong Fan.

27 Ol sabsikwen ivent

Sabsikwen blong yia we i end Bod i diklerem wan anuel intres blong 1.5 pesent we i amaon kasem Vatu 322,805,329 (2021: 1.4 pesent amaon kasem Vatu 293, 926,000).

Wetem olgeta ia, i nomo gat wan narafala aetem bakeken i kerap, transaksen o ivent blong ol materiel mo aniusuol neija laekli, long opinien blong ol Daerekta blong Fan, blong afektem signifikenli ol opereisen blong Fan, risal blong olgeta operesen o steit blong afea blong Fan.

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

28 Faenansol risk manejmen

Objektif blong Fan hemi blong tekem wan stratejik mo konsisten aproj blong manejem risk akros long Fan tru long wan risk manejmen mo ol asosiated aktifiti we i asist blong sefgadem ol aset blong Fan mo i sikim blong avoidem wan potensol nogud ifek long faenansol pefomens blong Fan.

Ol rispektif Bod blong ol Daarekta mo Bod Odit Komiti oli risponsibol long risk manejmen, monitoring mo ripoting fanksen. Ol narafala grup we i sapotem olgeta hemi:

- Investmen komiti blong VNPF: mo
- Intenol Odit Dipatmen blong VNPF.

Eksekiutif manejmen nao hemi mekem wok blong risk manejmen anda long ol polisi we Bod i apruvum mo investmen polisi gaedlaen tu we i apruv. VNPF i keita blong ritaeiamen fanding blong ol memba blong hem mo i invest signifikanli blong keita long hemia. Ol aktifiti blong Fan i ekposem em long ol difren faenansol risk olsem:

- Maket risk;
- Kredit risk; mo
- Likwiditi risk

(i) Maket risk

Maket risk emi risk we i jeinj folem maket praes, olsem foren eksjeinj reit mo intres reit bae i afektem inkam blong Fan o valiu blong ol holding blong faenansol instrumen. Objektif blong maket risk manejmen hemi blong manejem mo kontrolem maket risk eksposa insaed long wan akseptabol paramita, semtaem tu blong optimaesem ol riten.

(a) Karensi risk

Fan i gat ol debt sikiuriti long foren karensi mo i ekspos long foren eksjeinj we i kerap long karensi eksposa. Karensi risk hemi praemerili asosiated wetem Australia mo US Dola.

Olgeta eksjeinj reit ia oli bin aplae tru aot long yia

	Yia-end spot-reit	
	2022	2021
USD	0.0089	0.0093
AUD	0.0130	0.0127

Vanuatu Nasonal Providen Fan

Ol not blong faenansol steitmen

Blong yia we i end long 31 Disemba 2022

28 Faenansol risk manejen (Kontiniu)

Sensitifiti analisis

Sipos Vatu hemi kam strong o wik agensem Australia mo US Dola long ripoting deit ia bae i save inkrisim / dikrisim profit long amaon we i stap andanit. Analisis ia hemi beis long foren karenisi eksjeinj reit variens we Fan i konsidarem i risenobli posibol long ripoting deit. Analisis ia i asumim se evri narafala varaeiabul oli konstant

	2022	2021
	Vatu (000's)	Vatu (000's)
10% inkris long USD	5,753	10,803
10% dikris long USD	(5,753)	(10,803)
10% inkris long USD	12,729	12,888
10% dikris long AUD	(12,729)	(12,888)

Intres reit risk i rife long posibiliti se fea valiu blong fiuja kas flo blong wan faenansol instrumen bae flaktueit from ol jeinj long maket intres reit. Fan i adoptem wan polisi blong ensurum se eksposa blong hem long ol jeinj long intres reit long ol lon mo ol advans i stap long wan fiks-reit beisis long wan peried blong taem.

Ol Intres reit long lon mo advans (inklutum intra Fan lon) oli fix we Fan emi nomo kat wan siknifiken eksposa long intre reit risk olsem lon we inokat fea valiu tru profit o los.

Long ripoting deit, fiks intres reit profael blong Fan:

	2022	2021
	Vatu (000's)	Vatu (000's)
Lon blong ol kontrol entiti	963,151	964,799
Lon i go long ol investis	761,896	837,010
Lon kwasi-gavman entiti	849,819	849,819
Lon i go long Telecom Vanuatu Limited	800,000	800,000
	3,374,866	3,451,628

(ii) Kredit risk

Kredit risk hemi risk blong faenansol los blong Fan sipos kaontapati long wan faenansol instrumen i feil blong mitim ol kontrakjuol obligaisen blong hem, mo i prinsipoli kerap long Fan mo lon blong Fan mo ol advans mo risivabol.

Karying amaon blong ol faenansol aset we i representem kredit eksposa. Eksposa blong Fan long kredit risk i influens meinli long individuuel karektaristiks blong ij kastoma. Manejmen i konsidarem tu demografik blong kastoma we i inkludum difolt risk blong indastri from ol fakta ia oli wan influens long kredit risk.

Fan i establisim kredit polisi we ij niu kastoma i analaes individuueli long kredit wotines bifo lon i ofa i go long olgeta.

Vanuatu Nasonal Providen Fan
Ol not blong faenansol steitmen
Blong yia we i end long 31 Disemba 2022

28 Faenansol risk manejmen (Kontiniu)
(ii) Kredit risk (Kontiniu)

Fan i establisim wan alaoens blong impeamen we i representem ol estimeit blong hem blong ol inkua los wetem rispek long ol lon mo advans. Ol mein komponent blong alaoens ia emi wan spesifik los komponent we i rileit long individueli signifiken eksposa, mo wan kolektif los component we i establis blong Fan long ol simila aset wetem rispek long ol los we i bin inkua be i no aedentifae yet.

Long saed blong ol lon mo advans we i bin hapen long ol memba blong Fan tru long MFSL, olgeta amaon ia oli fuli sikiua agensem balens blong ol investmen akaon blong ol memba.

	2022	2021
	Vatu (000's)	Vatu (000's)
Kas mo kas ekwivilen	2,005,742	738,961
Tem diposit	223,262	1,243,377
Gavman sikiuriti	4,563,660	4,662,870
Lon mo advans	2,689,303	2,766,065
Ol risivabol mo ol narafala aset	2,557,403	2,698,208
	<u>12,039,370</u>	<u>12,109,481</u>

Kas mo kas ekwivalen mo ol narafala risivabol oli stap long kol. Ol Majuriti blong tem diposit, gavman sikiuriti mo ol lon mo advans oli disklos long Not 12.

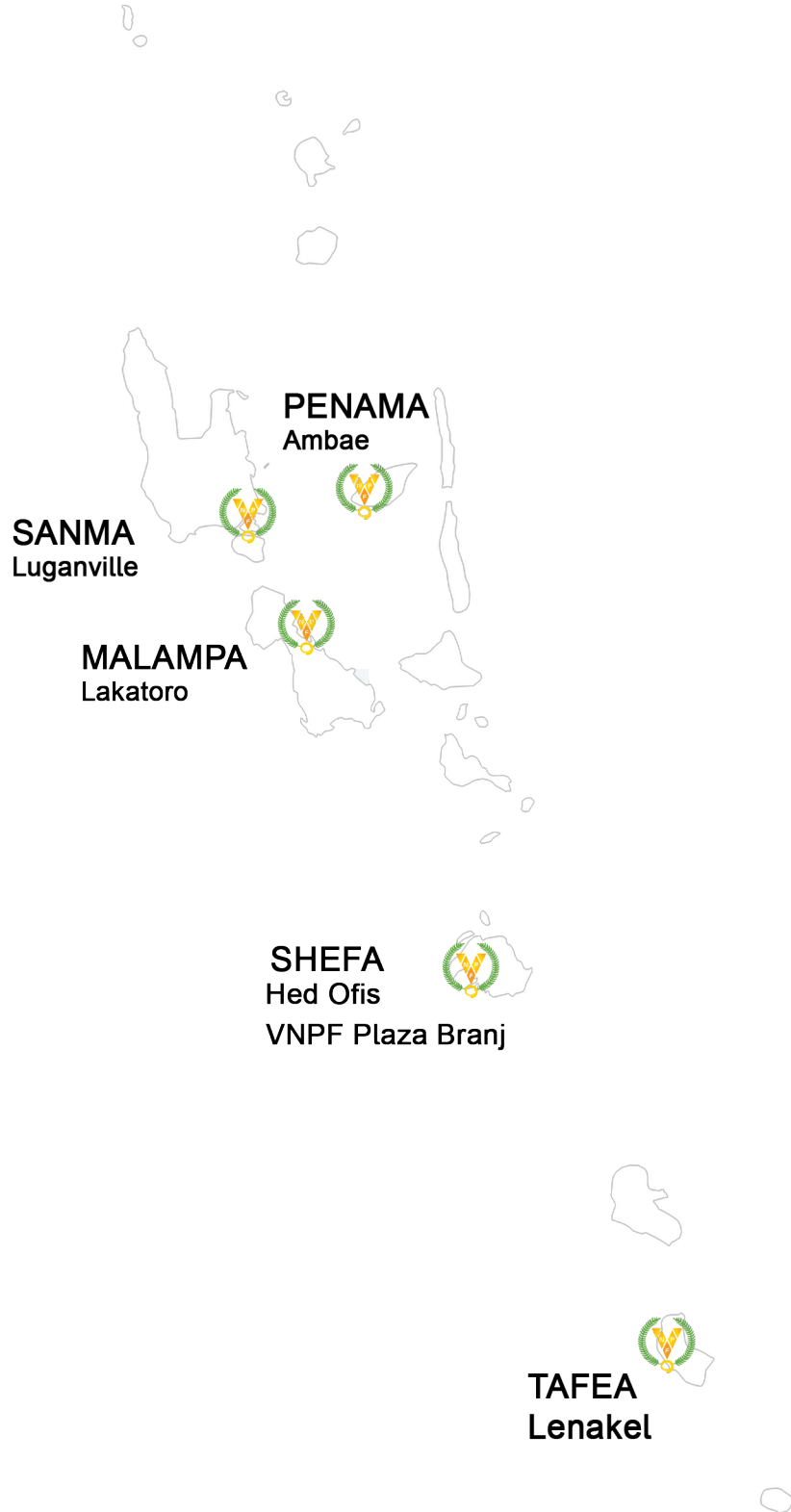
(iii) Likwiditi risk

Likwiditi risk emi risk we Fan bae i enkaonterem difikelti blong mitim ol obligeisen we i asosieit wetem ol faenansol laeiabiliti we oli setel taem we kas i deliva o wan narafala faenansol aset. Aproj blong Fan blong manejem likwiditi emi blong ensurum se bae i gat inaf likwiditi blong mitim ol laeiabiliti we i diu anda long kondisen we i nomol mo stres, we i nogat inkiuring anakseptabol los o riskim damej long repiuteisen. Fanenasol laeiabiliti blong Fan wetem rispek long ol kredita mo peiabol mo employi entaetolmen i gat kontrakjuol matuiriti blong les bitim 1 yia.

Kapitol manejmen

Fan i pesiuim wan aktif aproj long capitol manejmen, we i disaen blong protektem intres blong ol memba.

LOKEISEN BLONG OL BRANJ





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