

**Report of the Auditors
to the General Meeting of**

**SECA – Swiss Private Equity &
Corporate Finance Association
Grafenauweg 10
6304 Zug**

Financial statements

January 1, 2020 – December 31, 2020

To the general meeting of
SECA – Swiss Private Equity &
Corporate Finance Association
Grafenauweg 10
6304 Zug

Cham, April 15, 2021

Report of the statutory Auditors to the general meeting of
SECA – Swiss Private Equity & Corporate Finance Association, 6304 Zug

As statutory auditors, we have carried out a review of the financial statements of SECA – Swiss Private Equity & Corporate Finance Association for the financial year ended on December 31, 2020.

Responsible for the financial statements is the board of the association, whereas our task is to submit a report on the financial statements based on our review.

Our review took place in accordance with the Swiss Audit Standard 910. This means that a review is to be planned and executed in such a manner that material misstatements in the financial statements are identified, even though not with the same assurance as in the case of an audit. A review consists mainly of interviewing members of staff and analytical audit work in relation to the data forming the basis for the financial statements. We have conducted a review, not an audit, and are therefore not submitting an audit opinion.

In the course of our review, we did not identify any circumstances which would lead us to the conclusion that the financial statements do not correspond to the law and the articles of association.

SEFID Revision AG



Arthur Exer
Swiss Certified Accountant

SECA - Swiss Private Equity Corporate Finance Association, 6304 Zug

BALANCE SHEET AS OF	31.12.20	31.12.19
	CHF	CHF
ASSETS		
Cash	201'466.81	187'526.68
Accounts receivables	<u>14'186.00</u>	<u>0.00</u>
TOTAL ASSETS	<u>215'652.81</u>	<u>187'526.68</u>
LIABILITIES AND ASSOCIATION'S EQUITY		
Liabilities		
Accounts payables	0.00	12'992.00
Provisions	<u>56'000.00</u>	<u>19'000.00</u>
	56'000.00	31'992.00
Association's equity		
Association's equity at the beginning of the year	155'534.68	151'255.07
Profit for the year	<u>4'118.13</u>	<u>4'279.61</u>
Association's equity at the end of the year	159'652.81	155'534.68
TOTAL LIABILITIES AND ASSOCIATION'S EQUITY	<u>215'652.81</u>	<u>187'526.68</u>
INCOME STATEMENT		
	2020	2019
	CHF	CHF
INCOME		
Contributions of associates	454'272.48	456'647.01
Other income (net)	<u>50'387.00</u>	<u>103'059.65</u>
	504'659.48	559'706.66
EXPENSES	<u>-500'541.35</u>	<u>-555'427.05</u>
PROFIT FOR THE YEAR	<u>4'118.13</u>	<u>4'279.61</u>