



VETIVA CONSUMER GOODS EXCHANGE TRADED FUND ("VCG ETF")

FUND DETAILS

| | |
|----------------------------|-------------------------------|
| Listing Date | 21 st October 2015 |
| Listing Price | ₦7.64 |
| Domicile | Nigeria |
| Currency | Naira (NGN) |
| Stock Exchange | Nigerian Exchange Group |
| NSE Code | VETGOODS |
| ISIN | NGVETGOODS08 |
| Bloomberg | VETGOODS NL |
| Gross Expenses | 0.40% |
| NAV/Unit (31.01.2023) | NGN 5.34 |
| Units Outstanding | 25,681,216 units |
| Rebalancing Frequency | Half-Yearly |
| Closing Price (31.01.2023) | ₦6.32 |

DISTRIBUTION DETAILS

| | |
|------------------------|---------------|
| Distribution Frequency | Semi - Annual |
|------------------------|---------------|

INDEX CHARACTERISTICS

| | |
|-------------------------------------|--------------------------|
| Benchmark Index | NGX Consumer Goods Index |
| Number of Holdings | 15 |
| Bloomberg Ticker | NGSEFB10 |
| NGX Consumer Goods Index (31.01.23) | 622.15 |
| Date of Last Rebalancing | January 2023 |

FUND DESCRIPTION

The Vetiva Consumer ETF "VETGOODS ETF" is an open-ended Exchange Traded Fund managed by Vetiva Fund Managers Limited. The VETGOODS ETF is designed to track the performance of the constituent companies of the NGX Consumer Goods Index and to replicate the price and yield performance of the Index.

INDEX DESCRIPTION

The NGX Consumer Goods Index comprises of the top 15 companies in the Food/Beverages and Tobacco sector listed on the Nigerian Exchange Group ("NGX") in terms of market capitalization and liquidity and is a price index weighted by adjusted market capitalization.

MARKET REVIEW & OUTLOOK

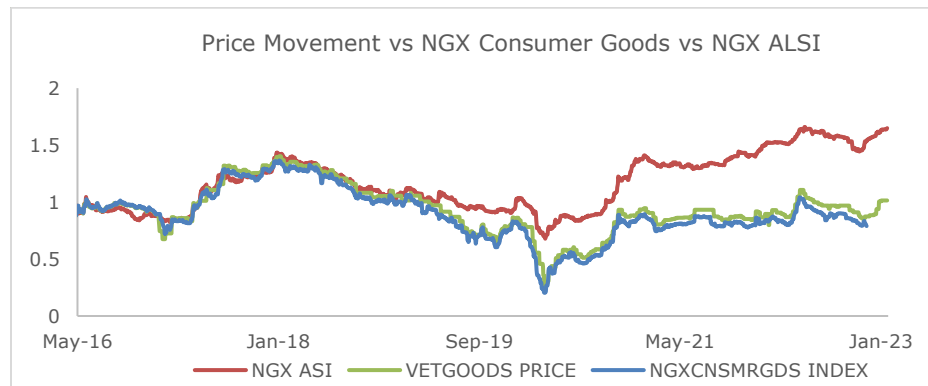
In the Consumer Goods sector, UNILEVER's stock price rose 16.81% m/m, possibly due to better-than-expected FY'22 results. Meanwhile, DANGSUGAR also had a noteworthy performance, posting an 8.10% m/m return.

Looking forward, we cannot rule out the prospects of further rate hikes by the CBN, given the tightening regime from global central banks. Furthermore, should inflation continue to rise, we foresee more drops in consumption, as local firms pass on the rising cost of inputs to consumers.

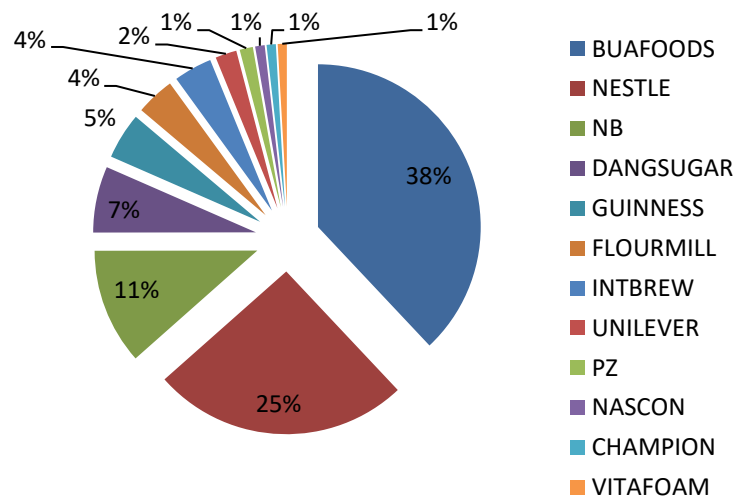
PERFORMANCE HISTORY¹

| RETURN | ETF PRICE | NGX Consumer Goods | NGX ALSI |
|--------------------------|-----------|--------------------|----------|
| Month to Date | 7.48% | 5.64% | 3.88% |
| Quarter to date | 7.48% | 5.64% | 3.88% |
| Year to Date | 7.48% | 5.64% | 3.88% |
| Return from Listing Date | -17.28% | -18.56% | 76.29% |

**Performance inclusive of distribution to unitholder within period*



TOP TEN HOLDINGS



**Holdings are subject to change*



VETIVA
FUND MANAGERS LIMITED
RC: 981804

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¹ The performance quoted represents past performance and does not guarantee future results. Investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling +234 (01) 2700658 or by visiting www.vetiva.com/funds. The Fund is subject to tracking errors which is the risk that its returns may not correlate accurately to those of the Index. Tracking errors can be caused by the following: capital gains distribution, index changes, cash drag, fund management and trading fees.

Disclaimer:

Kindly note that the information herein may quickly change and become unreliable for various reasons, including but not limited to changes in market conditions (since investments in equities entail exposure to certain risks, including market risks). Also, kindly note that the above Portfolio constituents are subject to changes in the NGX Consumer Goods Index. We strongly advise that you consider, independently, the suitability of the recommendation with your personal profile and objectives. Carefully consider the funds' investment objectives, risk, and charges and expense. This and other information can be found in the funds' prospectus. You are advised to read and understand the contents of this prospectus. If you are in doubt about its contents or the action to take, please consult your stockbroker, solicitor, banker or an independent investment adviser for guidance. This information is not an offer to sell or a solicitation of an offer to buy shares of any Fund to any person in any jurisdiction in which an offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction.

The Nigerian Exchange Group, its affiliates and any global index partner of NGX notified to Vetiva with rights to license the Index to third parties are not affiliated with Vetiva Fund Managers Limited or its affiliates (collectively, "Vetiva") and do not approve, endorse, review or recommend Vetiva or the Vetiva Consumer Goods ETF. The Nigerian Exchange Group and its affiliates make no warranty, express or implied, as to results to be obtained by any person or entity from the use of the Vetiva Consumer Goods ETF, NGX Consumer Goods Index, or any data or values included therein or in connection therewith, and expressly disclaim all warranties of merchantability or fitness for a particular purpose with respect thereto. The Nigerian Exchange Group and its affiliates and their respective partners, employees, subcontractors, agents, suppliers, and vendors shall have no liability or responsibility, contingent or otherwise, for any injury or damages, whether caused by any such party's negligence or otherwise, arising in connection with the Vetiva Consumer Goods ETF, the NGX Consumer Goods Index or any data or values included therein or in connection therewith and shall not be liable for any lost profits, losses, punitive, incidental or consequential damages.

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