

PRESS RELEASE: VETIVA FUND MANAGERS LIMITED ANNOUNCES REBALANCING OF THE VETIVA GRIFFIN 30 EXCHANGE TRADED FUND (VG30 ETF) IN LINE WITH BI-ANNUAL REVIEW OF THE NSE-30 INDEX BY THE NIGERIAN STOCK EXCHANGE

Vetiva Fund Managers Limited ("Vetiva") refers to the press release dated by the Nigerian Stock Exchange dated 31st December, 2014 in which the results of the bi-annual review for relevant indices including the NSE-30 Index were announced. Quoting the Nigerian Stock Exchange, "the composition of these indices after the review will be effective Monday, January 5, 2015".

As the investment objective of the VG 30 ETF is to track the price and yield performance of the NSE-30 Index, any change to the NSE-30 Index will require the VG30 ETF Trust to make corresponding adjustments to its portfolio on rebalancing.

Further to the above, Vetiva Fund Managers Limited will rebalance the VG30 ETF Portfolio in line with the changes to the NSE 30 Index below:

INCOMING STOCKS	OUTGOING STOCKS
<ul style="list-style-type: none">• 7-Up Bottling Co. Plc;• Seplat Petroleum Dev. Co. Plc.; and• Mobil Oil Nigeria Plc.	<ul style="list-style-type: none">• GlaxoSmithKline Consumer Plc.;• Fidelity Bank Plc.; and• Ashaka Cement Plc.

The NSE-30 Index is a modified market capitalization index with the numbers of included stocks fixed at 30. The Stocks are selected based on market capitalization from the most liquid sectors and liquidity is based on the number of times the stock is traded during the preceding two quarters. To be included in the Index, the stock must be traded for at least 70 percent of the number of times the market opened for business.

Vetiva Fund Managers Limited is a wholly owned subsidiary of Vetiva Capital Management Limited and is registered with the Securities & Exchange Commission to carry out business as Fund/Portfolio Manager.

Disclosure:

1. Performance data for the VG30 ETF may be obtained by calling +234 (01) 453 0697 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.
2. Kindly note that the information herein may quickly change and become unreliable for various reasons, including but not limited to changes in market conditions and changes in the NSE-30 Index. Carefully consider the fund's investment objectives, risks, charges and expenses. This and other information can be found in the funds' prospectus. You are advised to read and understand the contents of the 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.
3. The Nigerian Stock Exchange, its affiliates and any global index partner of NSE 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 Griffin 30 ETF. The Nigerian Stock Exchange 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 Griffin 30 ETF, NSE 30 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 Stock Exchange 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 Griffin 30 ETF, the NSE 30 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.

**VETIVA FUND MANAGERS LIMITED
LAGOS, NIGERIA**

5th January, 2015