

VETIVA GRIFFIN 30 EXCHANGE TRADED FUND ("VG 30 ETF")

FUND DETAILS

Listing Date	14th March 2014
Listing Price	₦17.27
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NSE Code	VETGRIF30
ISIN	NGVETGRIF309
Bloomberg	VETGRIF3 NL
Gross Expenses	0.96%
NAV/Unit (30.04.2025)	NGN37.36
Units Outstanding	148,923,460 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.04.2025)	₦39.50

DISTRIBUTION DETAILS

No. of Distributions	18
2014 (Total)	₦0.20
2015 (Total)	₦0.27
2016 (Total)	₦0.30
2017 (Total)	₦0.425
2018 (Total)	₦0.47
2019 (Total)	₦0.50
2020 (Total)	₦0.65
2021 (Total)	₦0.65
2022 (Total)	₦1.16
2023 (Total)	₦0.87
2024 (Total)	₦1.00

INDEX CHARACTERISTICS

Benchmark Index	NGX 30 Index
Number of Holdings	30
Bloomberg Ticker	NGSE30
NGX 30 Index (30.04.2025)	3,924.19
Date of Last Rebalancing	January 2025

FUND DESCRIPTION

The Vetiva Griffin 30 ETF "VG 30 ETF" is an open-ended Exchange Traded Fund managed by Vetiva Fund Managers Limited. The VG 30 ETF is designed to track the performance of the constituent companies of the NGX 30 Index and to replicate the price and yield performance of the Index.

INDEX DESCRIPTION

The NGX 30 Index comprises of the top 30 companies 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 SUMMARY

The Nigerian equities market posted marginal gains in April, as the NGX All-Share Index (ASI) rose 12bps m/m to close at 105,800.85 points, translating to a 2.79% YTD gain. Likewise, the NGX 30 Index advanced by 7bps m/m, with its YTD performance at 2.94%, reflecting modest investor optimism.

We saw bearish performances across most of the key sectors, with the Consumer Goods index being the sole positive and best performer in the month of April. The sector closed in the green with a gain of 10.42% MTD – notably the only sector to do this for April. The rally was driven by strong performances across most stocks in the index. Notable performances were INTBREW (+44.71%), NESTLE (+7.84% m/m), DANGSUGAR (+11.03% m/m) and NB (+26.10% m/m) while large cap BUAFOODS remained flat. The banking index extended its losing streak and posted a loss of -1.53% m/m. Although we saw a rally in WEMABANK (+41.12% m/m) and FIDELITYBK (+5.00%), the losses in stocks like FBNH (-11.72% m/m), UBA (-5.15% m/m), ETI (-2.04% m/m) and FCMB (-4.64% m/m) contributed to the downward trajectory. The Industrial Goods Index shed 3.59% m/m following losses in large cap DANGCEM (-10.00%) which accounts for over 50% of the index. BUACEMENT remained flat while BERGER lost 5.31%.

The Oil & Gas sector was the worst performer (-4.23% m/m), following losses in tickers like OANDO and ARADEL which lost -13.03% m/m and -10.40% m/m respectively while COINOIL and SEPLAT remained flat and TOTAL gained 3.72 m/m. The Insurance sector index closed with a loss of 3.52%.

Following the modest market uptick in April, the outlook for May remains cautiously optimistic but tempered by sector-specific weaknesses and macroeconomic headwinds. That said, we see opportunities for selective improvement in sentiment as investors position themselves for the rest of 2025 following Q1 results and dividend announcements. That said, we note the diversification benefit that the VG 30 ETF offers and maintain our position on the ETF being poised for stable long-term growth.

PERFORMANCE HISTORY¹

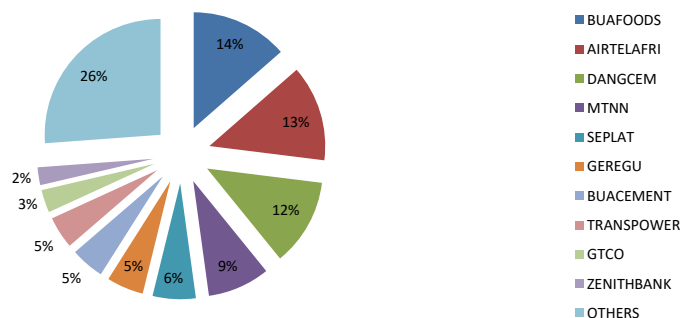
RETURN	ETF PRICE	NGX 30	NGX ALSI
Month to Date	0.00%	0.05%	0.12%
Quarter to date	0.00%	0.05%	0.12%
Year to Date	5.05%	2.94%	2.79%
Return from Listing Date	128.72%	127.19%	174.78%

**Performance inclusive of distribution to unitholders within period*

VG 30 - NGX 30 vs NGX ALSI



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 +234-807-579 2047 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 30 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 expenses. 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.

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Contact Details:

Tel: +234-807-579 2047

Website: www.vetiva.com/funds

Email address: funds@vetiva.com; sales@vetiva.com; etf@vetiva.com