



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

Sunday, 31<sup>st</sup> July 2022

## 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 (31.07.2022)	NGN 18.18
Units Outstanding	151,900,000.00 units
Rebalancing Frequency	Half-Yearly
Closing Price (31.07.2022)	₦ 18.75

## DISTRIBUTION DETAILS

No. of Distributions	11
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

## INDEX CHARACTERISTICS

Benchmark Index	NGX 30 Index
Number of Holdings	30
Bloomberg Ticker	NGSE30
NGX 30 Index (31.07.22)	1,820.25
Date of Last Rebalancing	July 2022

## 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

Nigerian equities recorded a second negative month in July, as broad-based losses excluding the Oil and Gas sector saw the NGX shed 2.79% m/m. Despite constrained liquidity levels in the fixed income space, select fund managers opted to shift from the equity to the fixed income market in search of higher yields. With the Monetary Policy Committee raising interest rates twice in consecutive meetings, investor apathy towards the equity market has grown, with the Consumer Goods space receiving the brunt of the impact.

Additionally, surging inflation has dampened sentiment across the broader economy, as businesses and households have seen costs and wallets come under pressure as well. In the Consumer Goods space, rising inflation put a strain on consumer wallets, as food prices continued to soar at an accelerated rate. In the Industrial Goods space, concerns over the impact of higher rates and cement prices on the real estate market had an adverse effect on the sector, as it lost 4.27% in July. Due to the banks being the most liquid stocks on the NGX, the sector has seen greater sell-side pressure, keeping its YTD performance in negative territory.

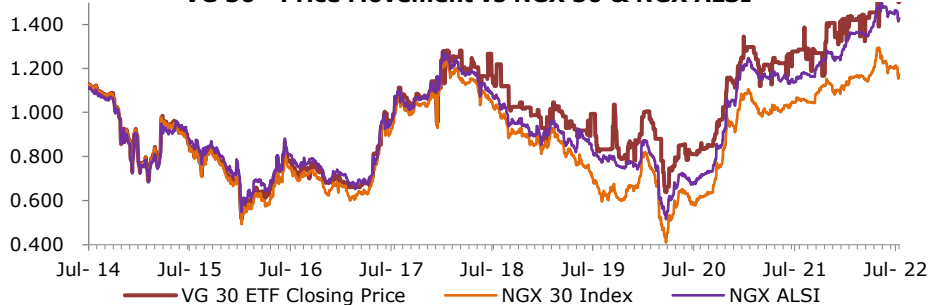
Looking forward, we cannot rule out the prospects of further rate hikes by the CBN, given the tightening regime from global central banks. Furthermore, should inflation continue to rise, we foresee a drop in consumption, as local firms pass on the rising cost of inputs to consumers. We also anticipate further losses in the NGX, due to higher yields in the fixed income market, coupled with investors' reactions to the latest H1'22 numbers that have been released.

## PERFORMANCE HISTORY<sup>1</sup>

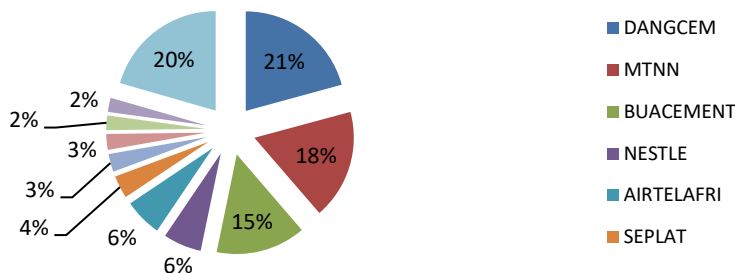
RETURN	ETF PRICE	NGX 30	NGX ALSI
Month to Date	-2.80%	-3.57%	-2.79%
Quarter to date	-2.80%	-3.57%	-2.79%
Year to Date	11.08%	5.69%	17.92%
Return from Listing Date	8.57%	5.38%	30.82%

*\*Performance inclusive of distribution to unitholder within period*

## VG 30 - Price Movement vs NGX 30 & NGX ALSI



## TOP TEN HOLDINGS



*\*Holdings are subject to change.*



**VETIVA**  
FUND MANAGERS LIMITED  
RC: 981804

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<sup>1</sup> 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](http://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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