



VETIVA

FUND MANAGERS LIMITED
RC: 981804

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

Wednesday, 31st August 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 (31.08.2022) | NGN 16.56 |
| Units Outstanding | 151,900,000.00 units |
| Rebalancing Frequency | Half-Yearly |
| Closing Price (31.08.2022) | ₦ 18.09 |

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 |
| 2022 (Interim) | ₦0.88 |

INDEX CHARACTERISTICS

| | |
|--------------------------|--------------|
| Benchmark Index | NGX 30 Index |
| Number of Holdings | 30 |
| Bloomberg Ticker | NGSE30 |
| NGX 30 Index (31.08.22) | 1,776.89 |
| 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

The bearish sentiments persisted in the equities market in the month of August as yields in the fixed income space trended higher on the back of the tight system liquidity in August and the impact of the hike in the Monetary Policy Rate by 100bps to 14.00% at the end of July.

Following this, broad based losses led to a 1.06% and 2.38% decline of the NGX ASI and NGX 30 Index respectively, making this its third consecutive monthly decline. However, in comparison with July's 2.79% decline in ASI, the market was able to moderate the loss as pockets of positive activity in large-cap names like AIRTELAFRI, BUAFOODS and NESTLE improved performance.

On a sectoral basis, two (2) of the four (4) sectors under our coverage closed the month in the green. The Consumer Goods Index led the gainers (+4.76% m/m) due to the increased buying interest in Buafoods and Nestle. While the Banking Index was up 2.43% month on month on the back of the impressive H1-2022 results, dividend announcements for some companies in the banking sector as well as the 16.22%, 11.11% and 5.80% month on month price appreciation in Jaiz bank, ETI and Zenith Bank. On the flip side, the Industrial goods Index (-13.83% m/m) led the laggards due to the selling pressures in Dangcem (-7.5% m/m) and Buacement (-25% m/m), noting the weight of these two stocks as over 90% in the Industrial goods index. Conversely, the Oil and Gas Index declined by 4.34% due to the negative sentiment in Seplat.

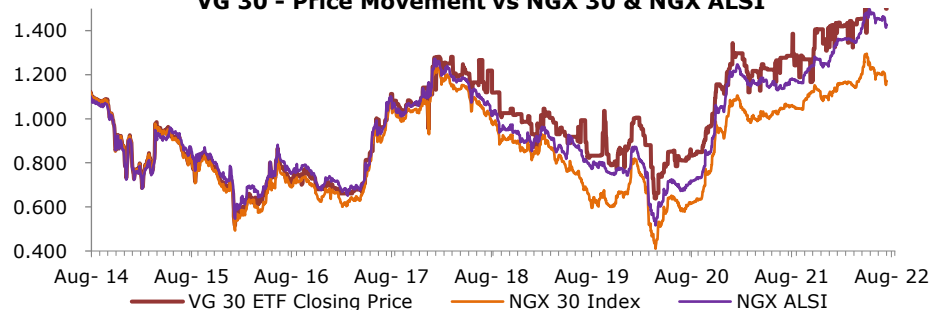
Looking forward, in the absence of any major positive catalyst to drive the market, we still expect cautious trading to persist in the month of September. Additionally, with major central bankers having embarked on a fight against inflation, the September MPR decision by the MPC could further impact the equities space.

PERFORMANCE HISTORY¹

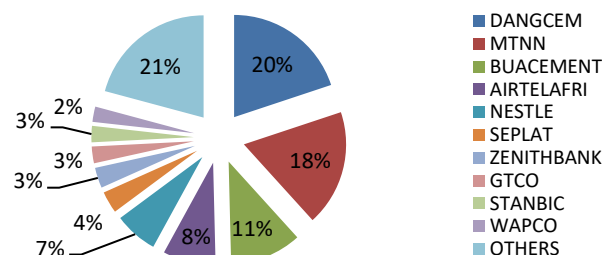
| RETURN | ETF PRICE | NGX 30 | NGX ALSI |
|--------------------------|-----------|--------|----------|
| Month to Date | -3.52% | -2.38% | -1.06% |
| Quarter to date | -6.22% | -5.87% | -3.82% |
| Year to Date | 7.17% | 3.17% | 16.67% |
| Return from Listing Date | 4.75% | 2.87% | 29.43% |

¹Performance inclusive of distribution to unitholder within period

VG 30 - Price Movement vs NGX 30 & NGX ALSI



TOP TEN HOLDINGS



*Holdings are subject to change.



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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 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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