



Wednesday, 31st May 2023

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 (31.05.2023)	NGN 19.93
Units Outstanding	151,900,000.00 units
Rebalancing Frequency	Half-Yearly
Closing Price (31.05.2023)	₦ 18.15

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
2022 (Final)	₦0.28

INDEX CHARACTERISTICS

Benchmark Index	NGX 30 Index
Number of Holdings	30
Bloomberg Ticker	NGSE30
NGX 30 Index (31.05.23)	2,021.01
Date of Last Rebalancing	January 2023

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

In May 2023, market participants continued to react to largely positive Q1 company results. However, the strong close to the month was mostly driven by a last-minute 5.24% rally spurred by the economic direction provided by the incoming President at the Presidential inauguration. The All-Share Index rose 6.42% in the month, bringing its year-to-date performance to 8.82%. This positive performance was broad-based, with all the key sectors closing in green.

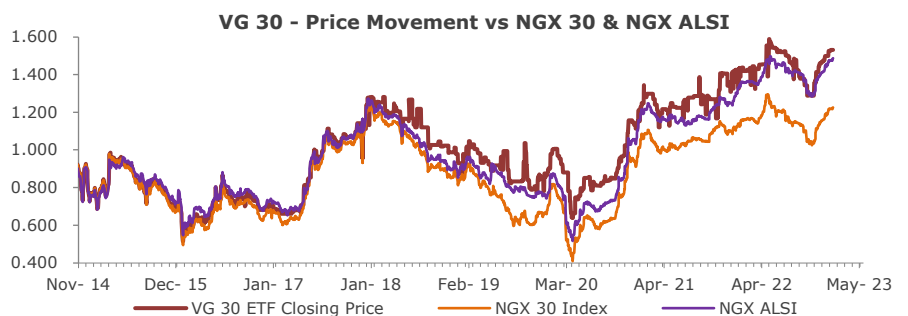
In terms of individual companies, MTNN, DANGCEM, AIRTELAFRI and BUACEMENT are the most capitalized companies in the NGX 30 Index, with the 4 companies accounting for over 59.94% of the total weights.

Looking ahead, we expect investors to be on the lookout for additional cues on what to expect from the new government and position based on expectations of how their policies and leanings will affect the economy and markets. We note that the Central Bank remains on a hiking path, as they had increased monetary policy rate to 18.50% (Previous: 18.00%) in May.

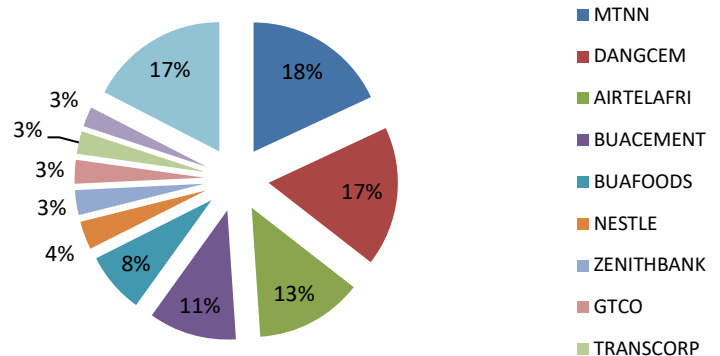
PERFORMANCE HISTORY¹

RETURN	VG30 NAV	NGX 30	NGX ALSI
Month to Date	5.56%	6.88%	6.42%
Quarter to date	3.96%	3.24%	1.66%
Year to Date	9.63%	9.69%	8.82%
Return from Listing Date	17.46%	17.00%	44.84%

**Performance inclusive of distribution to unitholder within period*



TOP TEN HOLDINGS



**Holdings are subject to change.*



VETIVA
FUND MANAGERS LIMITED
RC: 981804

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

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 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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