



**VETIVA INDUSTRIAL EXCHANGE TRADED FUND  
("VI ETF")**

**FUND DETAILS**

Listing Date	21 <sup>st</sup> October 2015
Listing Price	₦21.77
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NSE Code	VETINDEF
ISIN	NGVETINDEF8
Bloomberg	VETINDSETF NL
Gross Expenses	0.40%
NAV/Unit (31.07.2022)	NGN 20.69
Units Outstanding	10,526,523 units
Rebalancing Frequency	Half-Yearly
Closing Price (31.07.2022)	₦ 20.79

**DISTRIBUTION DETAILS**

Distribution Frequency	Semi - Annual
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**INDEX CHARACTERISTICS**

Benchmark Index	NGX Industrial Index
Number of Holdings	10
Bloomberg Ticker	NGSEINDS
NGX INDUSTRIAL Index (31.07.2022)	2,062.30

**FUND DESCRIPTION**

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

**INDEX DESCRIPTION**

The NGX Industrial Index comprises of the top 10 companies in the Industrial sector 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 REVIEW & OUTLOOK**

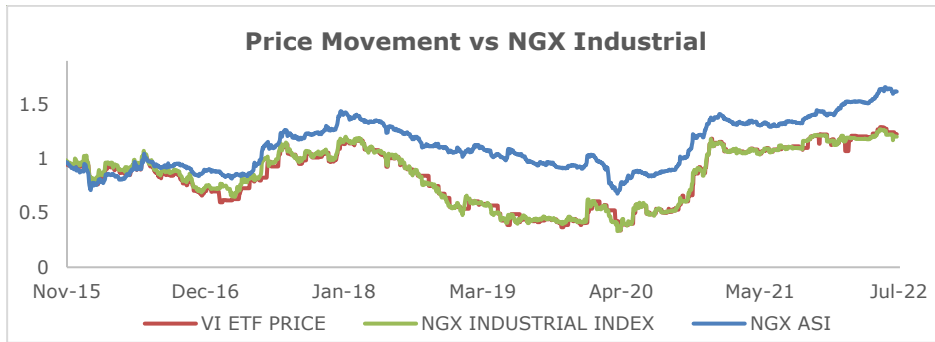
In July, the equities market contracted by 2.8%, as Fixed Income yields became attractive due to rate hikes by the CBN. Consequently, the Industrial goods sector declined by 4.2%, with Lafarge leading the losers by 11.7%. Although there was bargain hunting by investors in anticipation of the half year earnings and interim dividend payment, it wasn't enough to lift the performance of the sector.

For the coming month, we expect the effect of the rate hike on the equities market to continue, thereby affecting the Industrial goods sector. Nonetheless, we still expect investors to continue bargain hunting by cherry picking fundamentally sound stocks, following the impressive H1'22 earnings of the companies in the sector.

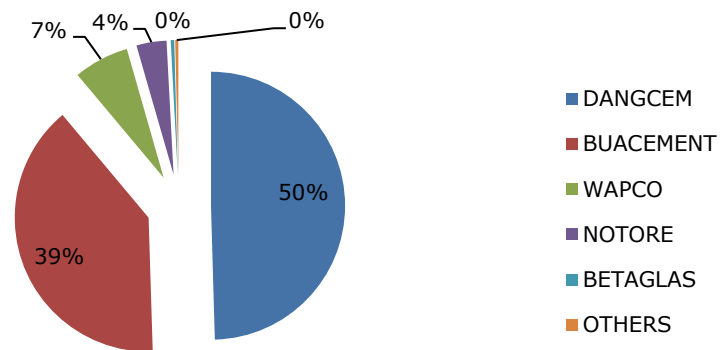
**PERFORMANCE HISTORY<sup>1</sup>**

RETURN	ETF PRICE	NGX Industrial	NGX ALSI
Month to Date	-3.57%	-4.18%	-2.79%
Quarter to date	-3.57%	-4.18%	-2.79%
Year to Date	3.59%	2.69%	17.92%
Return from Listing Date	-4.50%	-3.02%	66.79%

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



**TOP FIVE HOLDINGS**



*\*Holdings are subject to change*



# VETIVA

FUND MANAGERS LIMITED  
RC: 981804

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*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 Consumer Goods 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 expense. 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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