

FUND DETAILS

Listing Date	21 st October 2015
Listing Price	₦3.21
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NGX Code	VETBANK
ISIN	NGVETBANK009
Bloomberg	VETBANK NL
Gross Expenses	0.40%
NAV/Unit (30.04.2026)	NGN 22.36
Units Outstanding	87,824,361 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.04.2026)	₦ 24.00

DISTRIBUTION DETAILS

Distribution Frequency	Semi - Annual
2019 (Total)	₦0.14
2020 (Total)	₦0.15
2021 (Total)	₦ 0.23
2022 (Total)	₦ 0.25
2023 (Total)	₦ 0.35
2024 (Total)	₦ 0.54
2025 (Interim)	₦ 0.45

INDEX CHARACTERISTICS

Benchmark Index	NGX BANKING Index
Number of Holdings	10
Bloomberg Ticker	NGSEB10
NGX Banking Index (30.04.26)	2,281.39
Date of Last Rebalancing	January 2026

FUND DESCRIPTION

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

INDEX DESCRIPTION

The NGX BANKING Index comprises of the top 10 banks 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

The Nigerian equities market maintained its bullish trajectory at the end of the first month of the second quarter, as we saw the NGX All-Share Index (ASI) gain 20.36% month-on-month to settle at 242,277.81 points. This brought the year-to-date (YTD) return to +55.69%.

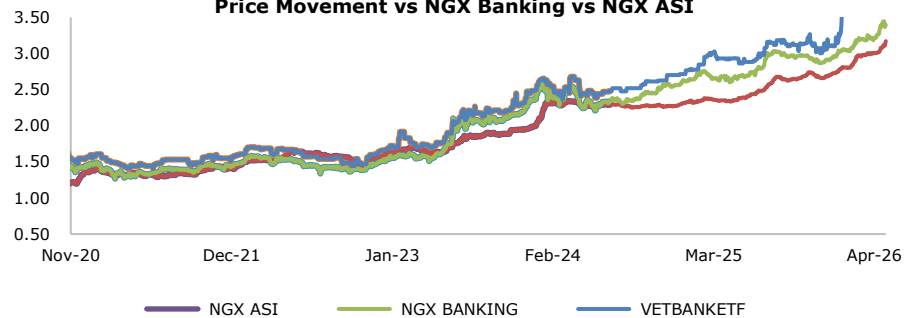
The Banking Index mirrored this broad market strength, rebounding strongly from the previous month to close in positive territory with a +22.61% m/m gain. The rally was largely driven by significant price appreciation in key tier-1 and mid-tier names, including ETI (+75.22%), ZENITH (+36.22%), WEMA (+31.15%), and FIRSTHOLDCO (+29.30%), among others. On the flip side, only FCMB (-5.51%) and UBA (-7.87%) ended the month in negative territory, reflecting selective profit-taking within the sector. On a year-to-date basis, the Banking Index has now advanced by 50.50%, highlighting its position as one of the primary drivers of the broader market rally.

Looking ahead, we maintain a cautiously positive outlook. Near-term sentiment is expected to be supported by the continued release of Q1 2026 earnings results, which should provide further clarity on corporate performance and earnings resilience. In addition, anticipated dividend declarations are likely to sustain investor interest, even as the market gradually transitions into a more selective and rotation-driven phase.

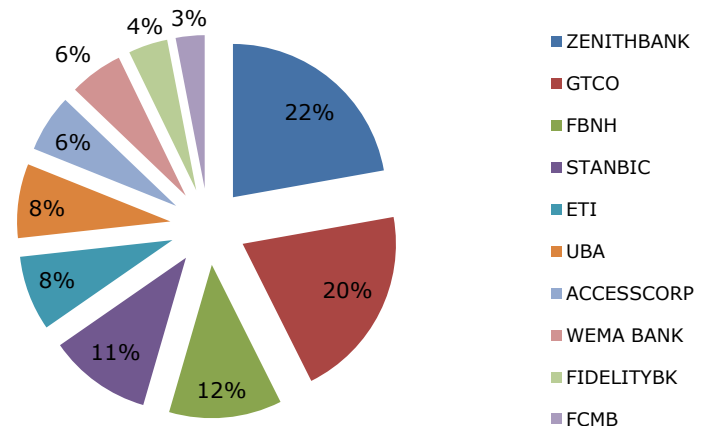
PERFORMANCE HISTORY¹

RETURN	ETF NAV	NGX-BANKING	NGX ALSI
Month to Date	26.85%	22.61%	20.36%
Quarter to date	26.85%	22.61%	20.36%
Year to Date	56.23%	50.50%	55.69%
Return from Listing Date	596.57%	613.20%	702.27%

Price Movement vs NGX Banking vs NGX ASI



TOP HOLDINGS





VETIVA
FUND MANAGERS LIMITED
RC: 981804

VETIVA BANKING EXCHANGE TRADED FUND ("VB 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 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 Banking 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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Vetiva Fund Managers Limited is registered and regulated by the Securities and Exchange Commission, Nigeria.

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