

**FUND DETAILS**

Listing Date	21 <sup>st</sup> 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 (31.05.2026)	NGN 22.69
Units Outstanding	90,824,361 units
Rebalancing Frequency	Half-Yearly
Closing Price (31.05.2026)	₦ 25.01

**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 (Total)	₦ 0.66

**INDEX CHARACTERISTICS**

Benchmark Index	NGX BANKING Index
Number of Holdings	10
Bloomberg Ticker	NGSEB10
NGX Banking Index (31.05.26)	2,358.17
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 remained bullish in May with the pace of appreciation moderated significantly from the previous month, with the NGX All-Share Index (ASI) posting a 3.35% month-on-month gain to close at 250,385.70. This brought the year-to-date (YTD) return to +60.90%.

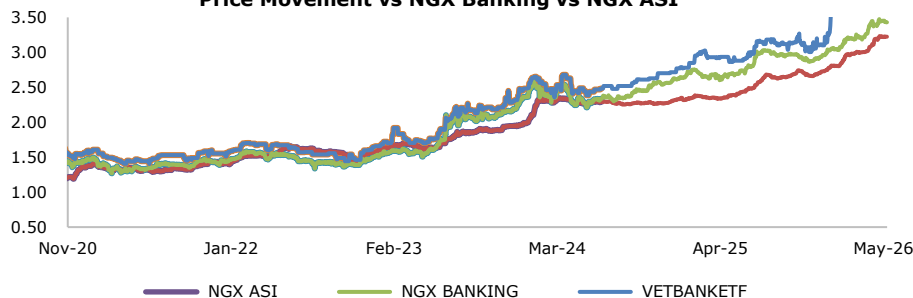
The Banking Index extended its positive momentum during the month, gaining 3.37% m/m. The sector's performance was primarily driven by strong gains in ETI (+20.84%), FIRSTHOLDCO (+8.28%), and UBA (+4.09%), among others. Conversely, ACCESSCORP (10.93%), and WEMABANK (1.76%), were the only banking stocks to close the month in negative territory, reflecting selective profit-taking within the sector. On a year-to-date basis, the Banking Index has returned 55.57%, underscoring its role as one of the key contributors to the broader market rally.

Looking ahead, we maintain a neutral outlook as most Q1'26 earnings reports have already been released, and market direction is expected to be driven primarily by outstanding corporate results and investor sentiment with elements of profit taking expected. The introduction of the T+1 settlement cycle from June 1 is anticipated to enhance market liquidity and trading activity by shortening settlement periods and facilitating faster capital redeployment.

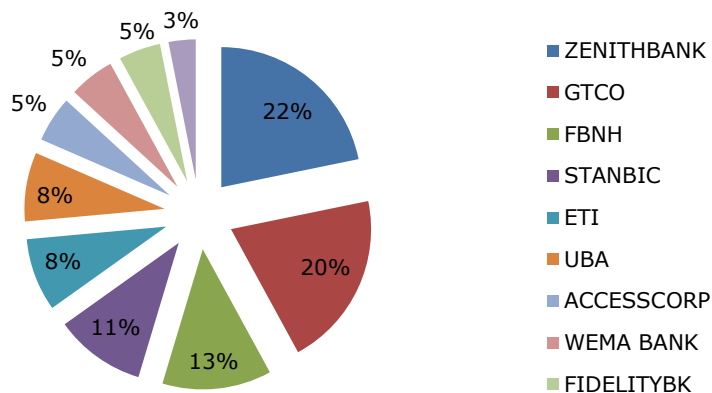
**PERFORMANCE HISTORY<sup>1</sup>**

RETURN	ETF NAV	NGX-BANKING	NGX ALSI
Month to Date	1.46%	3.37%	3.35%
Quarter to date	28.70%	26.73%	24.39%
Year to Date	74.74%	55.57%	60.90%
Return from Listing Date	606.76%	637.20%	729.12%

**Price Movement vs NGX Banking vs NGX ASI**



**TOP HOLDINGS**





**VETIVA**  
FUND MANAGERS LIMITED  
RC: 981804

## VETIVA BANKING EXCHANGE TRADED FUND ("VB ETF")

<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 +234-807-579 2047 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 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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