



Monday, 31st July 2023

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

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 (31.07.2023)	NGN 22.93
Units Outstanding	149,000,000.00 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.07.2023)	₦ 23.33

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(Total)	₦1.16

INDEX CHARACTERISTICS

Benchmark Index	NGX 30 Index
Number of Holdings	30
Bloomberg Ticker	NGSE30
NGX 30 Index (31.07.23)	2,344.01
Date of Last Rebalancing	June 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 July, the equity market recorded yet another positive close on a m/m basis as strong risk-on sentiment across the market outweighed pockets of profit-taking recorded every other week in the period.

The month began with a green close in the first week, with the NGX ASI gaining 3.40% w/w (NGX30: +3.95% w/w) supported by increased investor appetite for Banking (+9.82%) and Oil & Gas (+7.18%) stocks. However, sentiment shifted in the second week as participants secured profits in key companies, leading to a 75bps w/w decline in the NGX ASI and a 44bps decrease in the NGX 30 index. In the third week, sentiment reversed into positive territory with the market recording four green closes. While all sectors enjoyed bullish sentiment, the Banking sector recorded a notable 15.81% w/w rise, propelling the All-Share Index to a 15-year peak at 65,003.39 points. Profit takers however drove the market to a 1.10% w/w decline in the final trading week of the month. Nonetheless, the ASI and NGX 30 indices gained 5.53% and 6.49% m/m.

As we look ahead to the upcoming month, our outlook suggests a continuation of positive performance in the equities market, barring substantial shifts stemming from potential alterations in the government's policy framework. Furthermore, we anticipate that the release of H1 earnings and various corporate actions will provide further support to the prevailing bullish sentiment in the market.

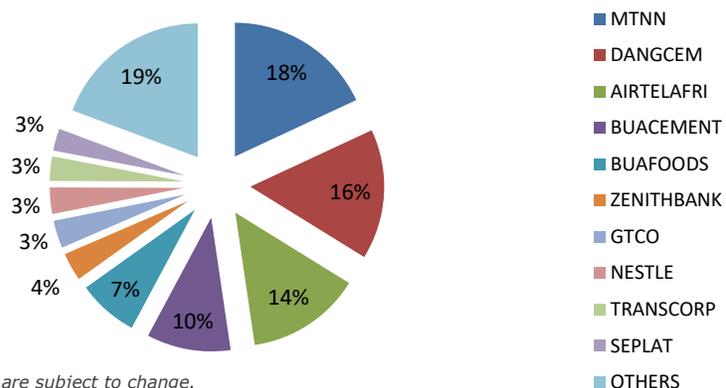
PERFORMANCE HISTORY¹

RETURN	ETF PRICE	NGX 30	NGX ALSI
Month to Date	8.56%	6.49%	5.53%
Quarter to date	8.56%	6.49%	5.53%
Year to Date	26.79%	27.22%	25.53%
Return from Listing Date	35.09%	35.70%	67.09%

**Performance inclusive of distribution to unitholder within period*



TOP TEN HOLDINGS



**Holdings are subject to change.*



VETIVA
FUND MANAGERS LIMITED
RC: 981804

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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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Contact Details:

Tel: +234 (1) 4530697

Website: www.vetiva.com/funds

Email address: funds@vetiva.com; sales@vetiva.com