



**Wednesday, 30<sup>th</sup> November 2022**

**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 (30.11.2022)	NGN 17.01
Units Outstanding	151,900,000.00 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.11.2022)	₦ 16.90

**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

**INDEX CHARACTERISTICS**

Benchmark Index	NGX 30 Index
Number of Holdings	30
Bloomberg Ticker	NGSE30
NGX 30 Index (30.11.22)	1,717.89
Date of Last Rebalancing	July 2022

**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**

The Nigerian equities market rebounded in November, as investors sought to snap up stocks that had endured significant sell-side pressure in the preceding months. Although, we observed further sell-side activity across the Oil and Gas space as well as the Consumer Goods sector, the Industrial Goods and Banking Sector recorded strong m/m performances in November as these sectors drove the gains recorded by the NGX in November.

The renewed interest in the Industrial Goods and Banking sectors propped up the performance of the NGX, as they rose 13.96% and 5.97% m/m. For Industrial Goods, DANGCEM drove the performance of the sector in November, surging by 18.19% m/m. Likewise in the Banking space, the widespread buy-side interest drove its performance, as ZENITHBANK, ACCESSCORP, and UBA rose 9.50%, 8.97%, and 4.14% m/m respectively.

Looking forward, following the decision of the Central Bank of Nigeria to raise its benchmark policy rate in November, we expect this to drag buy-side interest in the equity market in December. Furthermore, we foresee broad based selloffs from investors, as political risks mount in the run-up to the 2023 Presidential Election. While we expect overall sentiment to be bearish in December, we believe investors will engage in cherry-picking on fundamentally sound stocks with attractive dividend yields, which would favor some counters, especially in the banking and telecoms sectors.

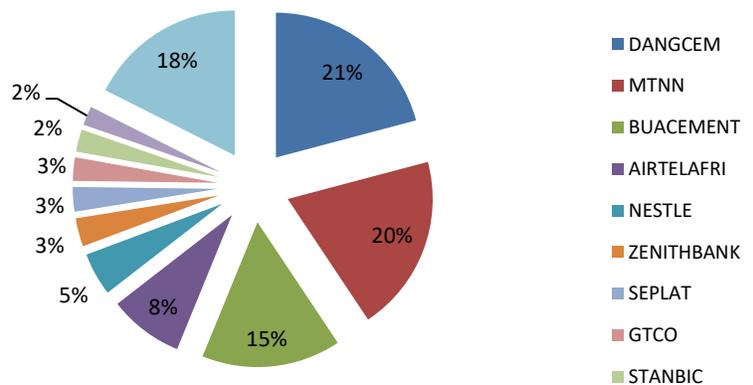
**PERFORMANCE HISTORY<sup>1</sup>**

RETURN	ETF PRICE	NGX 30	NGX ALSI
Month to Date	11.99%	8.74%	8.72%
Quarter to date	2.92%	-1.66%	-2.78%
Year to Date	0.12%	-0.26%	11.57%
Return from Listing Date	-2.14%	-0.55%	23.78%

*\*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")

<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 (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 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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