VETIVA
FUND MANAGERS LIMITED
RC: 981804

Wednesday, 30th September 2026

VETIVA CONSUMER GOODS EXCHANGE TRADED FUND ("VCG ETF")

FUND DETAILS	
Listing Date	21st October 2015
Listing Price	₦7.64
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NGX Code	VETGOODS
ISIN	NGVETGOODS08
Bloomberg	VETGOODS NL
NAV/Unit (30.09.2026)	NGN 41.45
Units Outstanding	14,892,090 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.09.2026)	₦ 49.00

DISTRIBUTION DETAILS	
Distribution Frequency	Semi - Annual

INDEX CHARACTERISTICS	
Benchmark Index	NGX Consumer Goods Index
Number of Holdings	15
Bloomberg Ticker	NGSEFB10
NGX Consumer Goods Index (30.09.2026)	4,058.25
Date of Last Rebalancing	July 2026

FUND DESCRIPTION

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

INDEX DESCRIPTION

The NGX Consumer Goods Index comprises of the top 15 companies in the Food/Beverages and Tobacco 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

The Nigerian equities market recorded a modest recovery in the month of September, reversing the decline observed in the previous month. The All-Share Index (ASI) advanced by 2.87% month-on-month to close at 251,211.67 points, bringing its year-to-date (YTD) return to 61.43%.

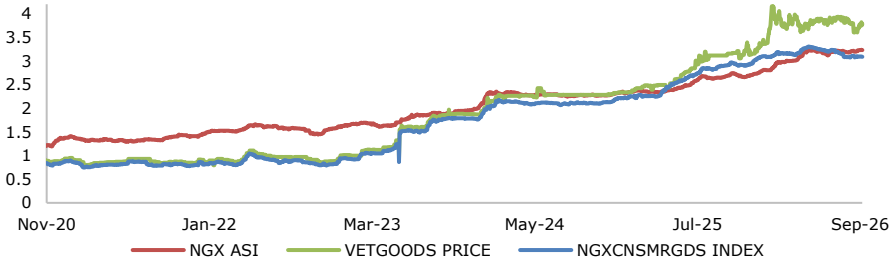
The NGX Consumer Goods Index recorded a marginal decline of 0.58%m/m, extending its bearish momentum from August. The sector's performance reflected sustained selling pressure across several key constituents, particularly PZ (-9.01%), UNILEVER (-7.98%), CADBURY (-8.32%) and CHAMPION (-5.71%), alongside declines in NASCON (-3.13%) and INTBREW (-2.55%). However, the losses were moderated by notable gains in MCNICHOLS (+12.22%) and HONYFLOUR (+5.88%), as well as positive performances from NESTLE (+2.47%) and NB (+1.33%). Meanwhile, BUAFOODS, GUINNESS, NNFM and VITAFOAM remained flat.

Looking ahead, the market activities would be shaped by the release of Q3 2026 corporate earnings. We note that persistent pressure on consumer purchasing power and operating costs may continue to weigh on demand and profitability, alongside high effective tax rates, which was another major drag for some firms within this sector in Q2. While easing inflation could provide some relief, a sustained recovery will depend on improved consumer spending which should translate to higher volumes and stronger earnings performance. We expect investor sentiment to remain selective, with greater emphasis on companies demonstrating resilience amid challenging operating conditions

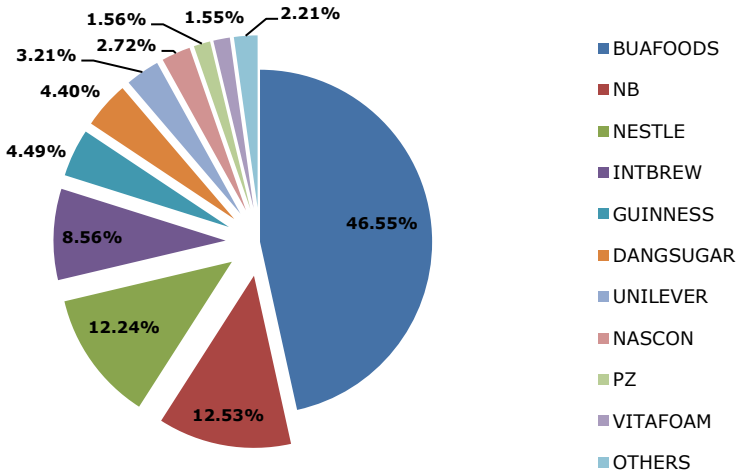
PERFORMANCE HISTORY[1]

RETURN	ETF NAV	NGX Consumer Goods	NGX ALSI
Month to Date	-0.60%	-0.58%	2.87%
Quarter to date	-11.68%	-11.67%	9.50%
Year to Date	5.83%	2.08%	61.43%
Return from Listing Date	489.62%	431.20%	731.85%

Price Movement vs NGX Consumer Goods vs NGX ALSI



TOP TEN HOLDINGS



**Holdings are subject to change*

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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 +234-807-579 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 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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