



VETIVA

FUND MANAGERS LIMITED
RC - 981804

Tuesday, 30th September 2025

VETIVA BANKING EXCHANGE TRADED FUND ("VB ETF")

FUND DETAILS

Listing Date	21 st October 2015
Listing Price	₦3.21
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NSE Code	VETBANK
ISIN	NGVETBANK009
Bloomberg	VETBANK NL
Gross Expenses	0.40%
NAV/Unit (30.09.2025)	NGN 14.67
Units Outstanding	64,684,008 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.09.2025)	₦ 13.70

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

INDEX CHARACTERISTICS

Benchmark Index	NGX BANKING Index
Number of Holdings	10
Bloomberg Ticker	NGSEB10
NGX Banking Index (30.09.2025)	1,514.11
Date of Last Rebalancing	July 2025

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 sustained its positive run in September, as the NGX All-Share Index (ASI) advanced by 1.72% m/m to close at 142,708.71 points, extending the year-to-date (YTD) return to 38.65%.

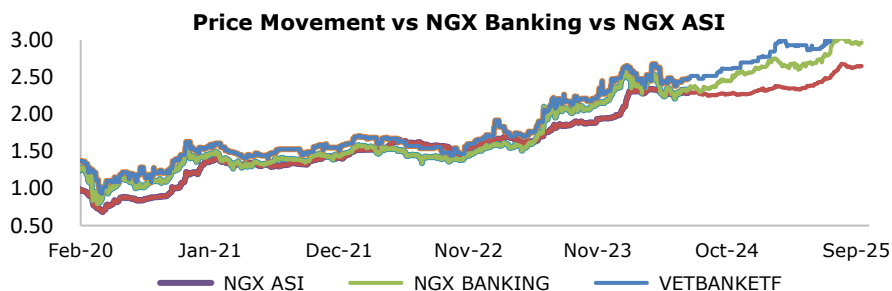
Within the banking space, the Index declined slightly by 0.95% m/m, reflecting sustained pockets of profit-taking after earlier months of strong gains. Nonetheless, the sector remains one of the best performers on a year-to-date basis, up 39.61% YTD. Despite the overall sectoral dip, some names posted impressive month-on-month gains, including STANBIC (+9.00%), ZENITH (+4.55%), and GTCO (+2.07%), this is reflective of investor interest being selective and skewed toward fundamentally sound, large-cap banks.

Looking ahead, a cautiously positive market tone is anticipated. The market's short-term direction will likely hinge on Q3 earnings releases, monetary policy cues and attractive dividend expectations. Overall, the NGX Banking Index remains up 39.61% year-to-date.

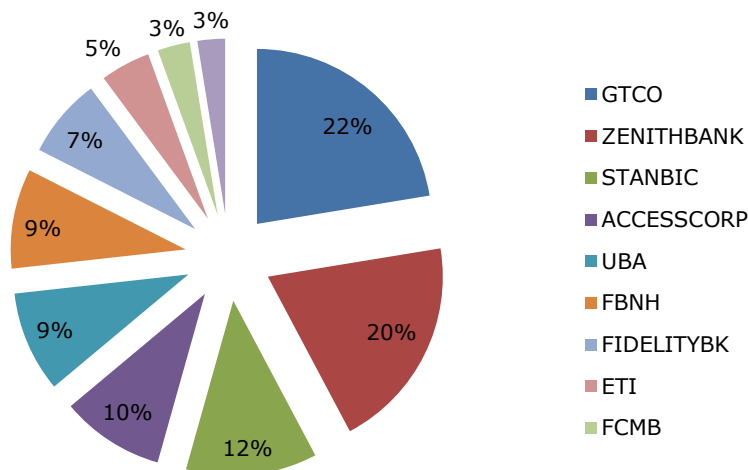
PERFORMANCE HISTORY¹

RETURN	ETF NAV*	NGX-BANKING	NGX ALSI
Month to Date	-0.62%	-0.95%	1.73%
Quarter to date	15.69%	18.25%	18.95%
Year to Date	36.54%	39.61%	38.65%
Return from Listing Date	357.01%	373.34%	372.56%

*Performance inclusive of distribution to unitholder within period



TOP HOLDINGS





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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 +234-807-579 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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The Vetiva Banking ETF is registered with the Securities and Exchange Commission, Nigeria.

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