



VETIVA

FUND MANAGERS LIMITED
RC: 981804

Saturday, 30th November 2024



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

FUND DETAILS

| | |
|----------------------------|-------------------------------|
| Listing Date | 21 st October 2015 |
| Listing Price | ₦7.64 |
| Domicile | Nigeria |
| Currency | Naira (NGN) |
| Stock Exchange | Nigerian Exchange Group |
| NSE Code | VETGOODS |
| ISIN | NGVETGOODS08 |
| Bloomberg | VETGOODS NL |
| Gross Expenses | 0.40% |
| NAV/Unit (30.11.2024) | NGN 14.89 |
| Units Outstanding | 3,704,921.00 units |
| Rebalancing Frequency | Half-Yearly |
| Closing Price (30.11.2024) | ₦16.30 |

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 (30.11.24) | 1,589.61 |
| Date of Last Rebalancing | July 2024 |

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 All-Share Index (ASI) dropped 15bps for the month of November. However, it maintained strong year-to-date returns of 30.40% reflecting the market's strong overall performance.

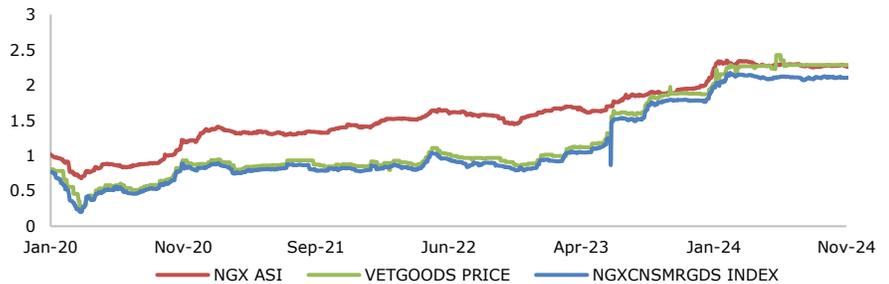
Narrowing down to the Consumer Goods Sector, we saw a selective recovery within the Consumer Goods sector. The index gained 240bps month-on-month in November. Although, large cap stocks like BUAFOODS remained flat in the period, we saw strong green closes across DANGSUGAR (+13.64%), UNILEVER (+15.87%), and FLOURMILL (+30.81%) which countered the losses in other stocks within the index.

Looking ahead, despite the gains in some companies in the sector, our expectations for the consumer goods sector overall remain subdued given weak earnings performances. Nonetheless, we anticipate a moderate upward trend in the final month of the year, but with potential fluctuations in performance across the sector. We note the weak YTD performance across a number of the securities have provided attractive entry points for bargain hunters, however we do not expect sizable investor interest in this more vulnerable sector in the near term.

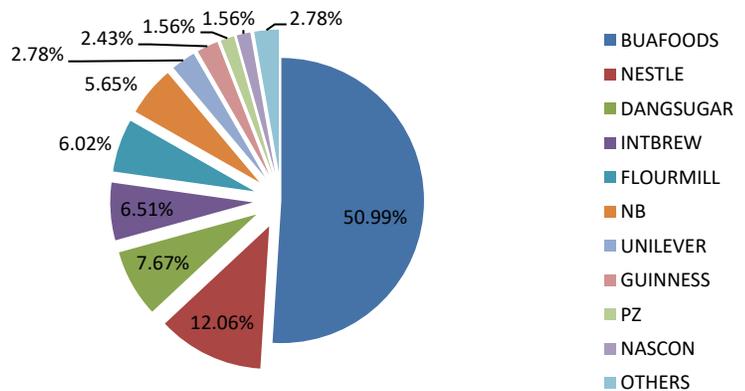
PERFORMANCE HISTORY¹

| RETURN | ETF PRICE | NGX Consumer Goods | NGX ALSI |
|--------------------------|-----------|--------------------|----------|
| Month to Date | 0.00% | 2.40% | -0.15% |
| Quarter to date | 0.00% | 1.63% | -1.07% |
| Year to Date | 43.23% | 41.77% | 30.40% |
| Return from Listing Date | 113.35% | 108.07% | 222.88% |

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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