



# VETIVA

FUND MANAGERS LIMITED  
RC: 981804

Sunday, 30th June 2024

## VETIVA INDUSTRIAL EXCHANGE TRADED FUND ("VI ETF")

### FUND DETAILS

Listing Date	21 <sup>st</sup> October 2015
Listing Price	₦21.77
Domicile	Nigeria
Currency	Naira (NGN)
Stock Exchange	Nigerian Exchange Group
NSE Code	VETINDEF
ISIN	NGVETINDEF8
Bloomberg	VETINDSETF NL
Gross Expenses	0.40%
NAV/Unit (30.06.2024)	NGN 48.29
Units Outstanding	1,665,860 units
Rebalancing Frequency	Half-Yearly
Closing Price (30.06.2024)	₦ 48.00

### DISTRIBUTION DETAILS

Distribution Frequency	Semi - Annual
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### INDEX CHARACTERISTICS

Benchmark Index	NGX Industrial Index
Number of Holdings	10
Bloomberg Ticker	NGSEINDS
NGX INDUSTRIAL Index (30.06.24)	4,696.04

### FUND DESCRIPTION

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

### INDEX DESCRIPTION

The NGX Industrial Index comprises of the top 10 companies in the Industrial 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

In June, whilst trading sentiment on the Nigerian bourse remained mixed for most of the month, we saw the NGX ASI close with a gain of 0.75% month-on-month (m/m).

On a sectorial basis, stocks in the Industrial Goods Space saw varying performances. While WAPCO (+0.74% m/m) experienced a marginal gain in June, DANGCEM (+0.00% m/m) closed flat as it did in May. Together, they contributed a marginal return of 0.03% the NGX Industrial Index month-on-month performance.

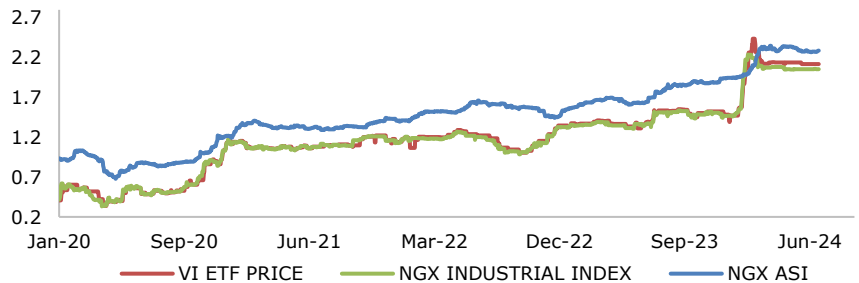
Looking ahead, we expect trading activity and sentiment on the Nigerian stock exchange to be driven by expectations and eventual releases of corporate earnings for H1'2024.

### PERFORMANCE HISTORY<sup>1</sup>

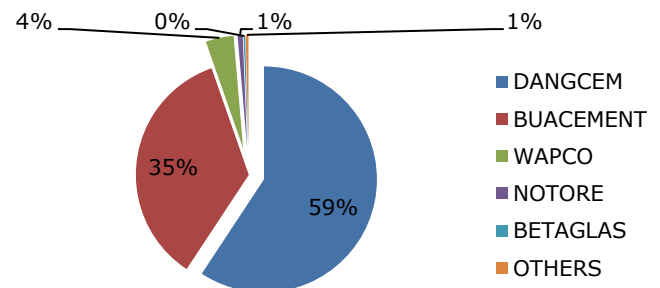
RETURN	ETF PRICE	NGX Industrial	NGX ALSI
Month to Date	0.00%	0.03%	0.76%
Quarter to date	-1.87%	-3.00%	-4.31%
Year to Date	77.74%	73.14%	33.81%
Return from Listing Date	116.35%	120.82%	231.33%

<sup>1</sup>Performance inclusive of distribution to unitholder within period

### Price Movement vs NGX Industrial



### TOP FIVE HOLDINGS



<sup>1</sup>Holdings are subject to change



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*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.*

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