

NGX QUARTERLY ETF REPORT - Q1 2021

GLOBAL REVIEW

The first quarter of 2021 has seen a continuation of the strong inflows witnessed at the end of 2020 throughout the Global ETF industry. Total flows in the ETF industry surpassed \$100 billion in each month with new assets peaking at \$130 billion in February thus, bringing the quarterly total up to \$349 billion.

Blockchain ETFs have benefitted from the incredible surge in bitcoin. The Amplify Transformational Data Sharing ETF (BLOK), one of the market's most popular and liquid Blockchain ETFs, is up 46.3% in its price per share in Q1, 2021. Cannabis ETFs & stocks are soaring this year possibly due to the favorable policy outlook and improvement in industry fundamentals. Investor sentiments have been positive on ESG-themed ETFs and exchange-traded products (ETPs) with global inflows of

\$55.8 billion in the first three months of the year.

As the year progresses, it may be worth keeping track of trends like digital assets, ESG and Cannabis as the main drivers of ETF at the global fronts.

LOCAL REVIEW

The Nigerian ETP/ETF market has witnessed a sterling performance since the rise of the pandemic in early 2020. Trade volumes rose by 3064% from nearly 0.2 million units in Q1 2020 to 5.3 million units in Q1 2021. Similarly, market turnover (value traded) skyrocketed by a mammoth 4556% between Q1 2020 and Q1, 2021. Investor sentiments have been positive on alternative instruments like (fungible) ETPs offering the opportunity to hedge portfolios and enter/exit the market.

Q1 2021 NGX ETF MARKET STATISTICS AS OF MARCH 31, 2021



12

Listed
ETFs



₦20.32B

Market
Capitalization



₦463.45M

Average Daily Value
of Transactions



83.41K

Average Daily
Volume of Traded

FIG. 1: NGX TURNOVER AND CAPITALIZATION

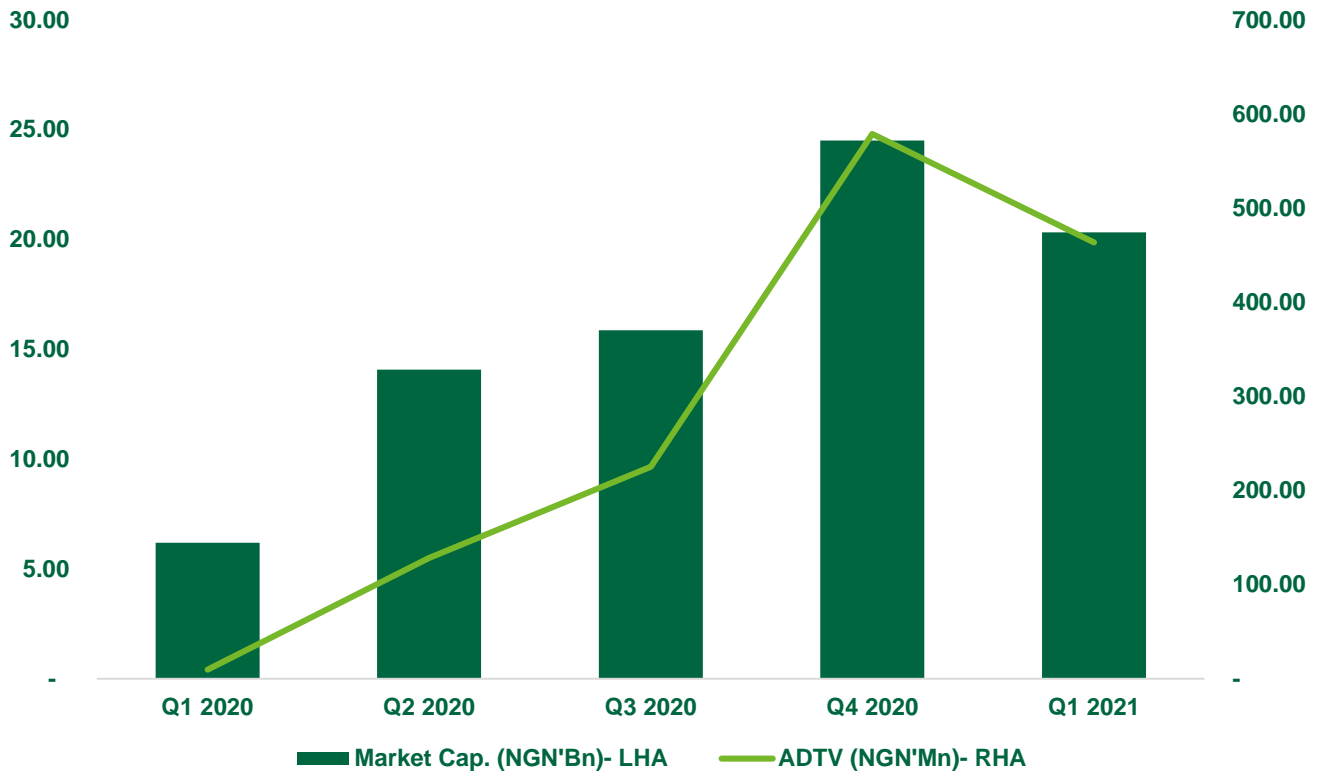


FIG. 2: NGX TURNOVER AND CAPITALIZATION



TABLE 1: LISTED SECURITIES AND MARKET CAPITALIZATION

S/N	Asset Class Exposure	Symbol	Security Name	Market Capitalization (NGN)	Market Capitalization* (USD)
				As at Mar. 31, 2021	As at Mar. 31, 2021
1	EQUITIES	VETGRIF30	VETIVA GRIFFIN 30 ETF	2,471,851,000.00	6,504,871.05
2	EQUITIES	VETBANK	VETIVA BANKING ETF	310,995,304.45	818,408.70
3	EQUITIES	VETGOODS	VETIVA CONSUMER GOODS ETF	138,678,566.40	364,943.60
4	EQUITIES	VETINDET	VETIVA INDUSTRIAL GOODS ETF	200,003,937.00	526,326.15
5	EQUITIES	LOTUSHAL15	LOTUS HALAL EQUITY ETF	605,874,000.00	1,594,405.26
6	EQUITIES	STANBICETF30	STANBIC IBTC ETF 30	484,337,874.00	1,274,573.35
7	EQUITIES	SIAMLET40	SIAML PENSION ETF 40	693,534,900.00	1,825,091.84
8	EQUITIES	GREENWETF	GREENWICHALPHA ETF	1,000,000,000.00	2,631,578.95
9	EQUITIES	MERGROWTH	MERISTEM GROWTH ETF	800,000,000.00	2,105,263.16
10	EQUITIES	MERVALUE	MERISTEM VALUE ETF	865,000,000.00	2,276,315.79
11	BOND	VSPBONDET	VETIVA S&P NIGERIA SOVEREIGN BOND ETF	707,028,901.56	1,860,602.37
12	COMMODITY	NEWGOLD	NEWGOLD ETF	12,047,522,850.00	31,704,007.50

*CBN Official Exchange rate of 380 NGN/USD as at 3/31/2021

TABLE 2: TOP 5 MOST ACTIVE ETFS

Security	Volume	Deals	Value (NGN)	Value (USD)	Value (%)
NEWGOLD ETF	3,472,956.00	235	29,629,053,086.50	77,971,192.33	99.91%
VETIVA GRIFFIN 30	814,372.00	38	13,942,964.08	36,692.01	0.05%
LOTUS HALAL EQUITY ETF	746,400.00	5	9,949,752.00	26,183.56	0.03%
MERISTEM VALUE ETF	163,090.00	20	2,900,384.68	7,632.59	0.01%
VETIVA BANKING ETF	56,116.00	18	232,397.70	611.57	0.00%
Total	5,252,934.00	316	29,656,078,584.96	78,042,312.07	100.00%

NewGold ETF takes the lead in both value and volume traded in the ETFs space

TABLE 3: MARKET INDICATORS

Indicators	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21
ETFs Turnover (NGN'Bn)	2.42	16.51	11.54	10.15	10.12	16.12	3.42
ADTV (NGN'Mn)	110.19	825.34	549.38	441.48	482.11	805.77	148.73
Trading Days	22	20	21	23	21	20	23

FIG. 3: FOREIGN VS DOMESTIC PARTICIPATION (ETFs) AS AT MARCH 2021

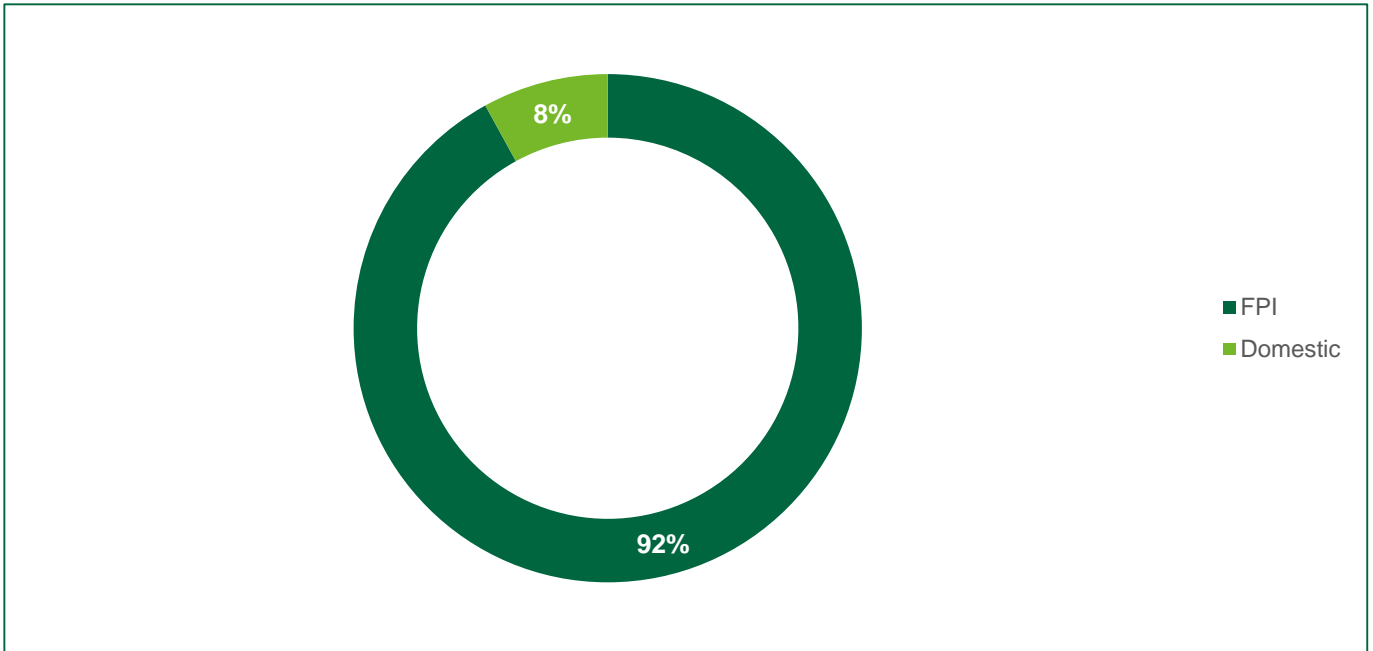


FIG. 4: TOP BROKERS BY TRANSACTION VALUE (ETFs)

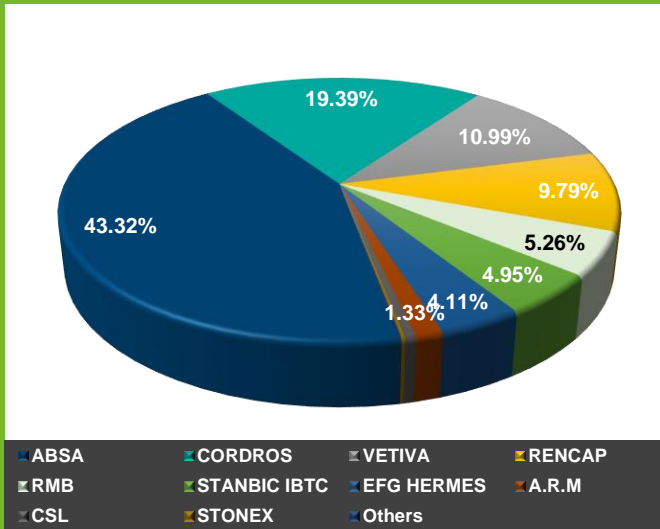
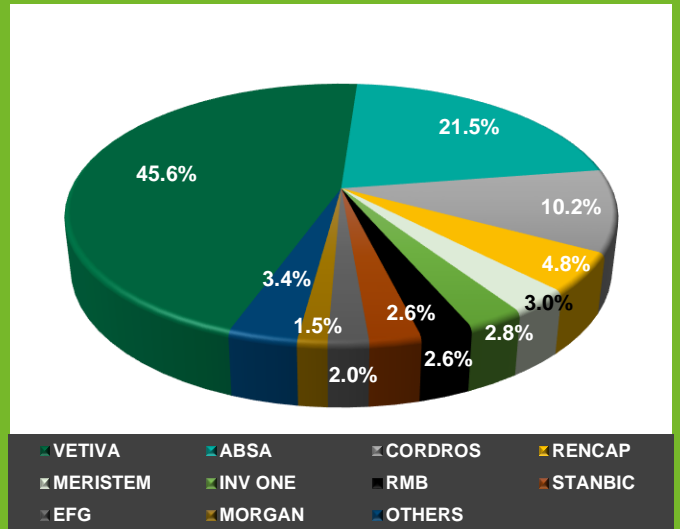


FIG. 5: TOP BROKERS BY TRANSACTION VOLUME (ETFs)



Top ten brokers drove 99.8% of total transaction value and 96.6% of total volumes of ETFs traded in Q1, 2021.