

# NGX QUARTERLY ETF REPORT - Q2 2021

## GLOBAL REVIEW

The second quarter of 2021 has seen a continuation in the increase of net inflows and even stronger Year-on-Year performance throughout the Global ETF industry.

Assets invested in ETFs and ETPs listed globally reached \$9.35 trillion at the end of the second quarter of 2021 with Net inflows peaking at US\$88.50 billion in June. Thus, bringing year-to-date net inflows to about US\$660.73 billion, up 125% from Q2, 2020. Commodity-backed ETPs (Gold, Silver, other precious metals) and Exchange-traded Noted “ETNs” have benefitted the most from the incredible new net inflows witnessed in June.

Investors’ sentiment have been positive on Equity ETFs/ETPs, which gathered \$460.73 Bn in net inflows in the first six months of the year. Investors are poised towards value stocks and ETFs which can provide “safe haven” in light of the rising inflation in the global fronts.

## LOCAL REVIEW

The Nigerian ETP/ETF market witnessed relatively bearish performance in comparison to the first quarter of the year.

Trade volumes fell by approximately 69% from about 5.3 million units in Q2 2020 to 1.6 million units in Q2 2021. Similarly, Market capitalization declined by a record 39.7% between both quarters as the commodity-backed ETP suffered net outflows of 54%, from N12.0 billion in Q1, 2021 to N5.5 billion in Q2, 2021, due to FX restrictions in the regulatory climate.

Investors, however, remain positive on the gold-backed ETF as well as diversifying their investment portfolios with listed ETFs giving exposure to the NGX 30 index.

## Q2 2021 NGX ETF MARKET STATISTICS AS OF JUNE 30, 2021



**12**

Listed  
ETFs



**₦12.25B**

**(\$29.87M)**

Market  
Capitalization



**₦72.70M**

**(\$177,247)**

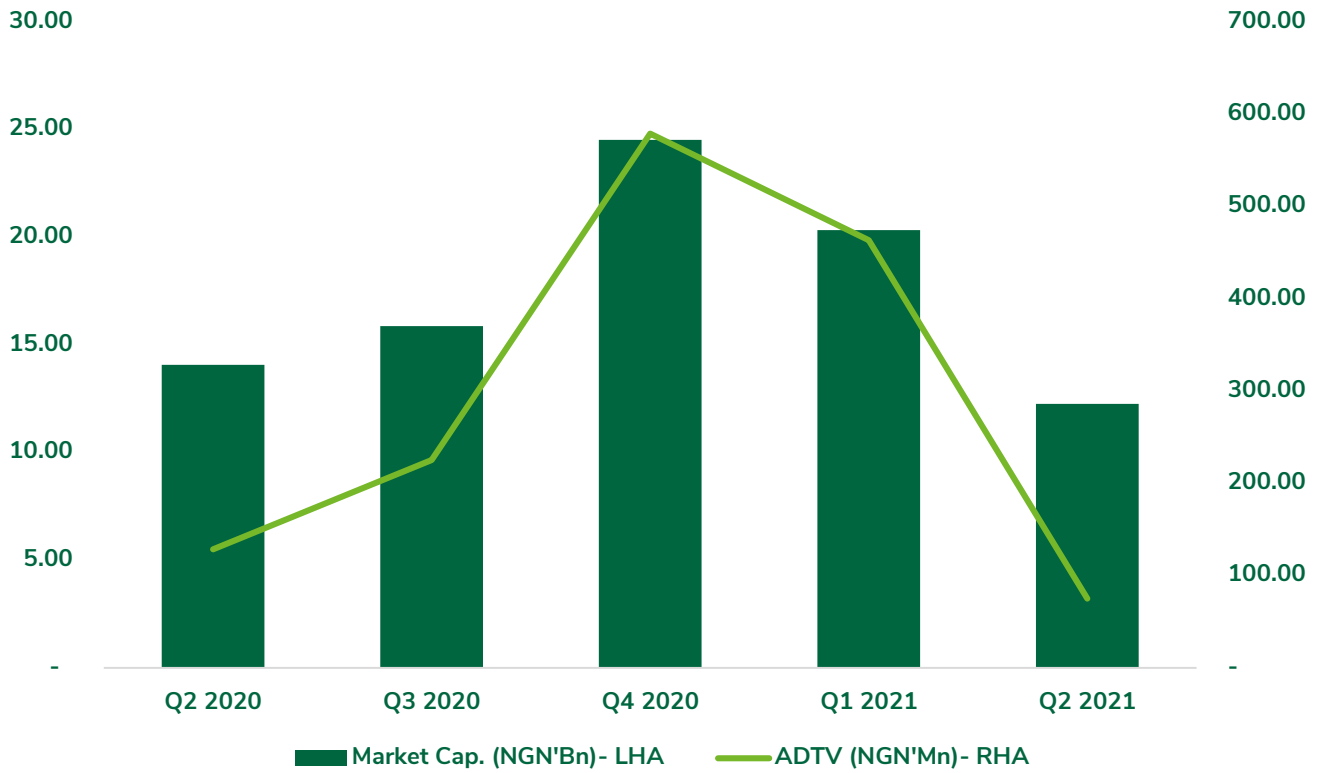
Average Daily Value  
of Transactions



**26.62K**

Average Daily  
Volume of  
Transactions

**FIG. 1: NGX TURNOVER AND CAPITALIZATION**



**FIG. 2: NGX INDICES PERFORMANCE**



## TABLE 1: LISTED SECURITIES AND MARKET CAPITALIZATION

S/N	Asset Class Exposure	Symbol	Security Name	Market Capitalization (NGN)	Market Capitalization* (USD)
				As at June 30, 2021	As at June 30, 2021
1	EQUITIES	VETGRIF30	VETIVA GRIFFIN 30 ETF	2,533,692,000.00	6,177,325.92
2	EQUITIES	VETBANK	VETIVA BANKING ETF	313,551,430.24	764,461.26
3	EQUITIES	VETGOODS	VETIVA CONSUMER GOODS ETF	154,344,108.16	376,302.19
4	EQUITIES	VETINDET	VETIVA INDUSTRIAL GOODS ETF	199,161,815.16	485,571.03
5	EQUITIES	LOTUSHAL15	LOTUS HALAL EQUITY ETF	624,190,000.00	1,521,820.75
6	EQUITIES	STANBICETF30	STANBIC IBTC ETF 30	399,882,429.80	974,942.53
7	EQUITIES	SIAMLET40	SIAML PENSION ETF 40	762,425,792.70	1,858,849.70
8	EQUITIES	GREENWETF	GREENWICHALPHA ETF	574,350,000.00	1,400,307.20
9	EQUITIES	MERGROWTH	MERISTEM GROWTH ETF	231,193,125.00	563,665.70
10	EQUITIES	MERVALUE	MERISTEM VALUE ETF	231,874,140.00	565,326.07
11	BOND	VSPBONDET	VETIVA S&P NIGERIA SOVEREIGN BOND ETF	635,424,799.50	1,549,212.01
12	COMMODITY	NEWGOLD	NEWGOLD ETF	5,502,407,200.00	13,415,270.14

\*CBN Official Exchange rate of 410.16 NGN/USD as at 6/30/2021

## TABLE 2: TOP 5 MOST ACTIVE ETFs

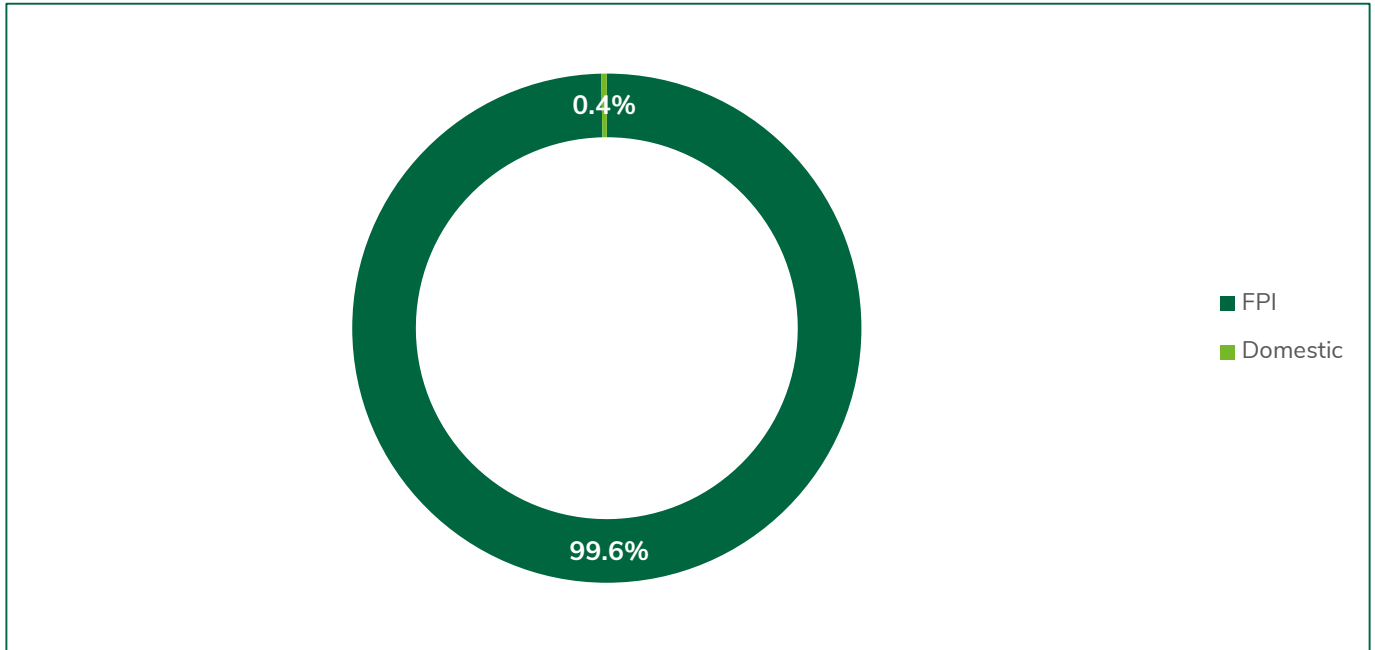
Security	Volume	Deals	Value (NGN)	Value (USD)	Value (%)
NEWGOLD ETF	524,241.00	90	4,415,940,250.58	10,766,384.46	99.58%
VETIVA GRIFFIN 30	501,484.00	44	8,122,569.92	19,779.04	0.18%
VETIVA INDUSTRIAL GOODS ETF	248,469.00	22	4,526,387.00	11,035.66	0.10%
MERISTEM VALUE ETF	115,587.00	9	1,873,429.30	4,567.56	0.04%
STANBIC IBTC ETF 30	19,774.00	32	1,480,428.40	3,609.39	0.03%
<b>Total</b>	<b>1,409,555.00</b>	<b>197</b>	<b>4,431,933,065.20</b>	<b>10,805,376.11</b>	<b>99.94%</b>

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

## TABLE 3: MARKET INDICATORS

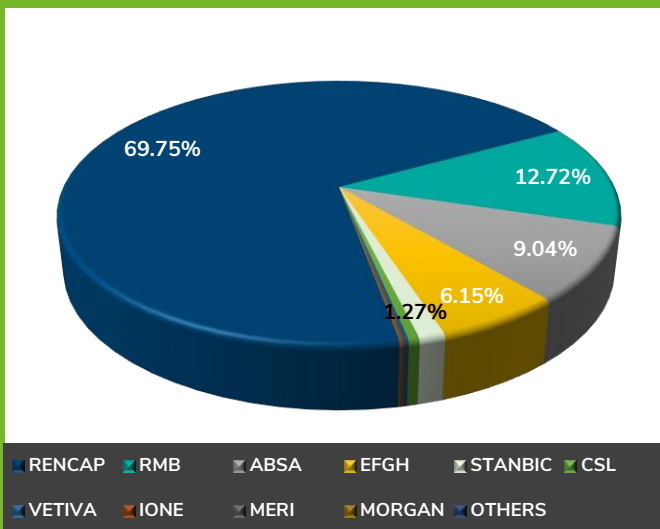
Indicators	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21
ETFs Turnover (NGN'Bn)	10.12	16.12	3.42	4.42	0.00	0.01
ADTV (NGN'Mn)	482.11	805.77	148.73	221.06	0.23	0.45
Trading Days	21	20	23	20	18	21

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

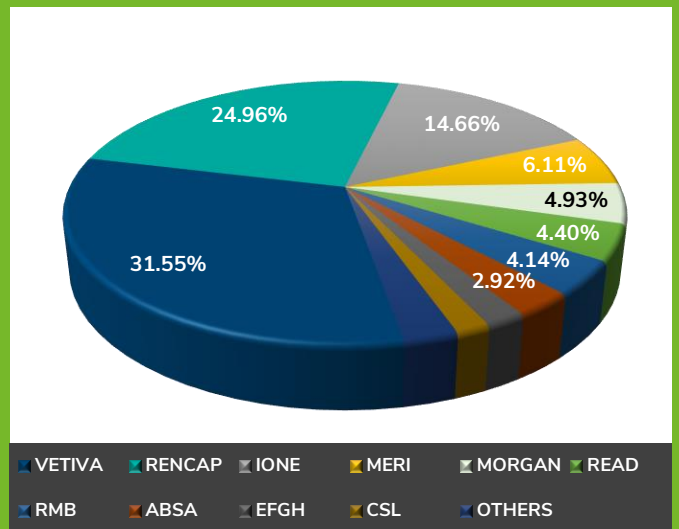


Foreign Portfolio Investors (FPIs) were the main participant in the ETF market during the quarter, with about 99.64% of the total value traded.

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



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



Top ten brokers drove 99.9% of total transaction value and 97.3% of total volumes of ETFs traded in Q2, 2021.