

NIGERIA ENERGY SECTOR FUND

The Nigeria Energy Sector Fund ("the Fund") is a closed-ended, sector-specific investment vehicle listed on the Nigerian Stock Exchange and managed by SCM Capital Asset Management Limited, the Asset Management subsidiary of SCM Capital Limited (formerly Sterling Capital Markets Limited).

The Fund Manager

SCM Capital Asset Management Limited is the full service Asset Management subsidiary of SCM Capital Limited and is licensed by the Securities & Exchange Commission as a Fund / Portfolio Manager. At SCM Capital Asset Management; we offer cutting edge professional asset management services to our esteemed clients. We manage assets for a broad range of clients which include: corporate institutions, high-net-worth individuals and retail investors. We provide independent advice based on established research methods, and our experts have in-depth knowledge of the financial market.

Investment Objective

The objective of the fund is to achieve a balance mix of current income and medium to long term capital appreciation through investment in a diversified portfolio of financial assets within the Nigerian energy sector..

Investor Profile

The Fund may be of interest to the following investors:

- ◆ Investors desirous of leveraging on the pool to benefit in big ticket investments.
- ◆ Busy executives with very tight schedule
- ◆ Nigerians in diaspora and foreign portfolio investors interested in making some investment in Nigeria without having to carry the burden of management.

Benefits of the Fund

Liquidity

Affordability

Professional Management

Performance Monitoring

Accessibility

Equity Market

The Nigerian equity market closed August 2025 on a bullish note, with the NGX All-Share Index (ASI) rising 0.31% month-on-month to 140,295.50 points. Market capitalization increased by ₦344.62 billion to ₦88.77 trillion from ₦88.42 trillion in July. The positive momentum was largely driven by renewed investor confidence in the insurance sector, following the signing of the Nigerian Insurance Industry Reform Act (NIIRA), and by the unattractive yields in the fixed income market, which spurred interest in equities. Sectoral performance was mixed: the Insurance Index surged 44.30%, while Consumer Goods and Industrial Goods gained 8.91% and 1.83%, supported by rallies in BUAFOODS (+28.54%) and BUACEMENT (+12.44%). In contrast, the Banking and Oil & Gas indices fell 5.09% and 3.95%, pressured by sell-offs in ZENITHBANK (-13.73%), GTCO (-8.46%), OANDO (-13.22%), and TOTAL (-9.22%).

Fixed Income Market

In the Nigerian Treasury Bills secondary market, average yields advanced by 137bps month-on-month to 19.13% in September, from 17.75% in July 2025. FGN bond average yield was up by 76bps to settle at 16.94%, as investors demanded higher yield amid US imports tariff-induced inflation expectations.

Outlook

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The equities market is expected to trade cautiously amid CBN MPC rate decisions. While easing inflation, FX stability, stronger GDP, and lower fixed income yields may support sentiment, rallies could be moderate due to profit-taking and dividend mark-downs. In the fixed income space, yields are projected to decline further, driven by ample liquidity, policy actions, and improved macro conditions.

Market Indicators

◆ Foreign Reserve: USD **\$41,305,527,591.44**

◆ Exchange Rate (USD/NGN): USD 1.00/NGN 1,530.57 (CBN)

◆ Oil Price: USD **\$70.98**

◆ Inflation Rate: **20.12%**

◆ Monetary Policy Rate: **27.00%**

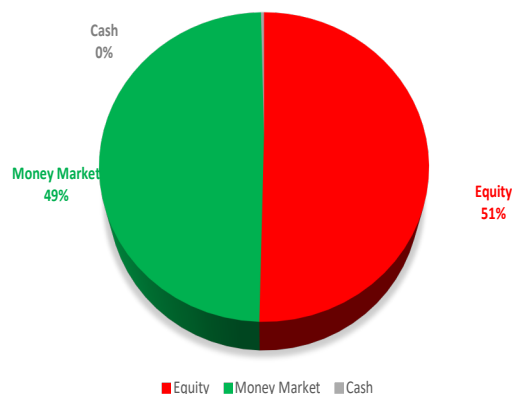
Reference: Central Bank of Nigeria and Trading View

Dividend

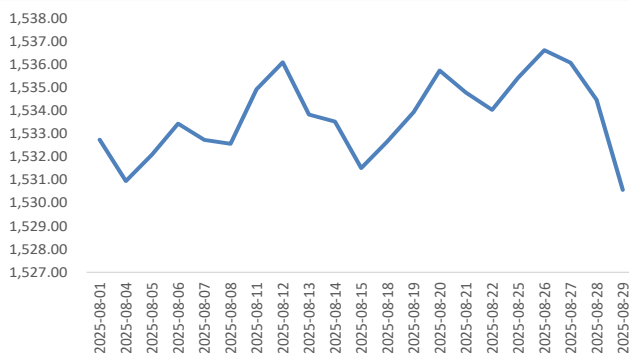


Fund Manager	SCM Capital Asset Management Limited
Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Trustees Limited
Fund Launch Date	26-October-98
Fund size	₦ 2,051,196,099.00
Fund Yield	-6.55%
Fund Type	Close –end
Market Price	₦ 552.20
Base Currency	₦ Nigerian Naira
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

Asset Allocation (%)



Exchange Rate - \$USD 1/NGN



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