

## NIGERIA ENERGY SECTOR FUND

The Nigeria Energy Sector Fund ("the Fund") is a closed-ended investment vehicle 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

## MARKET COMMENTARY

The local bourse remained bullish in the month of July as the NGX-ASI index appreciated by 6.71% M-o-M while the YTD returns settled at 25.53%. The performance was driven by the pro-growth stance of the new administration and positioning ahead of Q2:2023 corporate earnings season. Buy interest was seen in some bellwether stocks such as STANBIC (+28.70%), PRESCO (+23.60%), DANGCEM (+23.51%), SEPLAT (+20.99%), TOTAL (+10.00%), DANGSUGAR (+8.00%), BUACEMENT (7.26%), FBNH (+5.57%), and GTCO (+5.86%). Sectorial performance was majorly bullish in July as the Oil and Gas (+20.05%), the Industrial Goods Index (+14.17%), and the Banking Index (2.41%) closed positive, while the Insurance Index (- 5.89%) and the Consumer Goods Index (-4.58%) closed in the negative zone.

## OUTLOOK

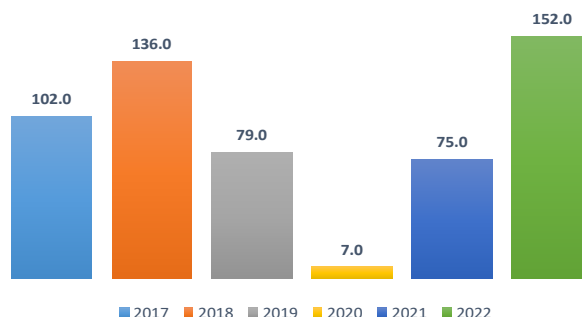
We expect sentiments in the local bourse to remain positive driven by the collapse of multiple foreign exchange markets and the removal of fuel subsidy that are long-awaited reforms intended to spur foreign portfolio investors' interest in the domestic equity market. Also, we expect banking stocks to record a strong Q2:2023 performance to be supported by substantial FX revaluation gains.

## Market Indicators

- Foreign Reserve: USD **\$33.952 Billion**
- Exchange Rate (USD/NGN): **BUY N757.022/SELL N758.02**
- Oil Price: USD **\$87.98**
- Inflation Rate: **22.79%**
- Monetary Policy Rate: **18.75%**

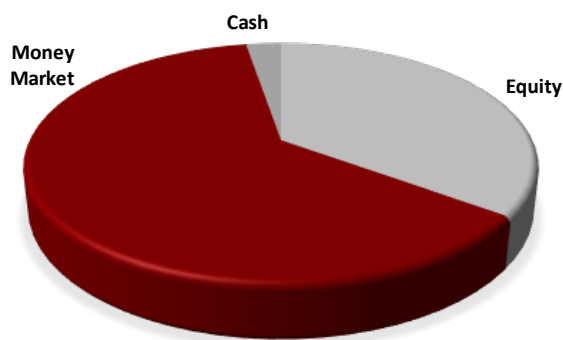
## Dividend

### Dividend (N)

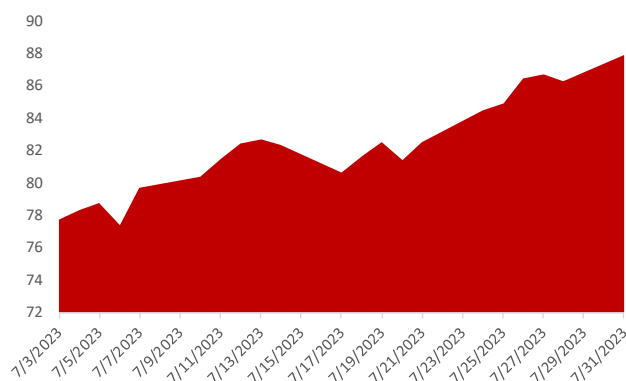


Fund Manager	SCM Capital Asset Management Limited
Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Limited
Fund Launch Date	26-October-98
Fund size	₦1,521,972,664.45
Fund Yield	32.24%
Fund Type	Close –end
Offer Price	₦ 552.20
Base Currency	₦ Nigerian Naira
Minimum Investment	100 Units
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

## Asset Allocation (%)



## Crude Oil Price (USD)



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