

THE FRONTIER FUND

The Frontier Fund ("the Fund") is a balanced, open-ended unit trust scheme managed by SCM Capital Asset Management Limited, the Asset Management subsidiary of SCM Capital Limited (formerly Sterling Capital Markets Limited). The Fund has a primary objective of achieving long-term capital appreciation as well as returning a competitive income to its Unit Holders by investing in carefully selected blend of financial assets, by professional fund managers.

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 as well as returning a competitive income to its Unit Holders by investing in carefully selected blend of financial assets, by professional fund managers.

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

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

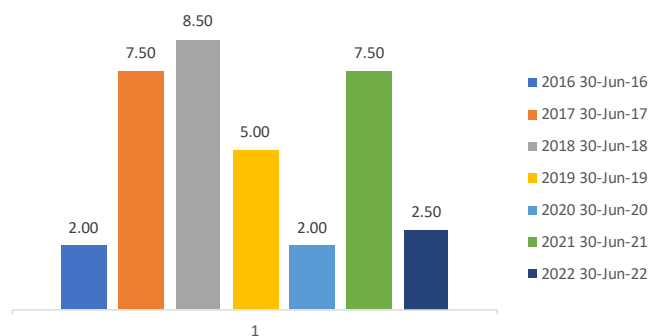
We expect sentiments in the local bourse to remain positive driven by the collapse of multiple foreign exchange markets and the removal of fuel subsidy that are long-awaited reforms intended to spur foreign portfolio investors' interest in the domestic equity market. Also, we expect banking stocks to 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%**

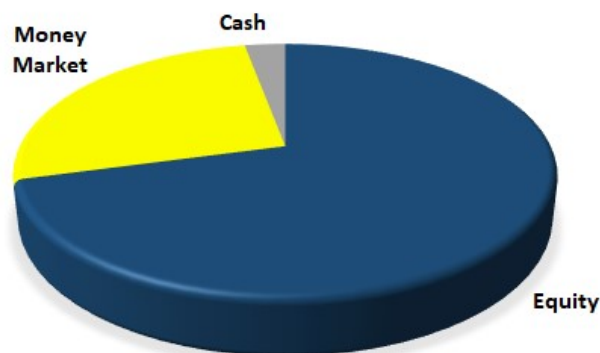
Dividend

Dividend of The Frontier Fund

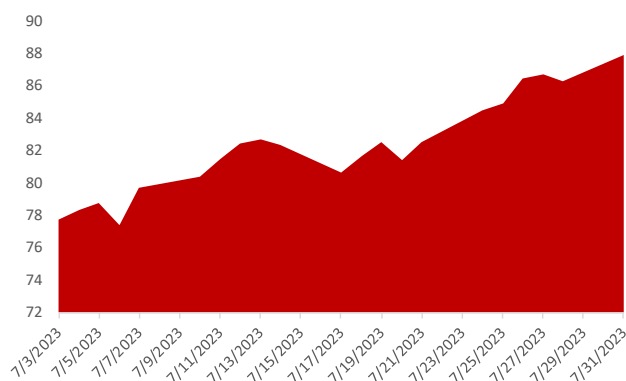


Fund Manager	SCM Capital Asset Management Limited
Custodian	UBA Global Investors Service Ltd
Trustees	FBN Quest Trustees Limited
Fund Launch Date	23-Jun-03
Fund size	₦ 318,905,828.29
Fund Yield	25.45%
Bid Price	₦160.20
Offer Price	₦ 163.23
Base Currency	₦ Nigerian Naira
Minimum Investment	100 Units
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

Asset Allocation (%)



Crude Oil Price (USD)



For subscription Please [Click Here](#)