

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

MARKET COMMENTARY

Equity Market

The equity market ended June with a bullish trend, with the All-Share Index (NGX ASI) increasing by 7.37% month-on-month to close at 119,978.57 points. Investors gained ₦5.49 trillion, with market capitalization at ₦75.95 trillion from ₦70.46 trillion in May 2025. The market's performance was bolstered by renewed investor interest in consumer goods, insurance, and banking stocks.

The Consumer Goods Index saw a 10.75% return month-on-month, driven by strong buying interest in INTBREW, PZ, and DANGSUGAR. The Insurance Index followed with a 10.33% return, supported by gains in GUINEAINS and SOVRENINS. The Banking Index saw a 10.04% increase due to price appreciation in GTCO and ZENITHBANK. Industrial Goods and Oil & Gas Indices advanced by 5.60% and 4.74%, respectively, due to gains in BETAGLAS, BERGER, and OANDO.

Fixed Income Market

Average yields in the Nigerian Treasury Bills secondary market moderated by 75bps to 20.14% in June, boosted by financial system liquidity, maturities, and FGN's modest offer size, while FGN bonds market yields narrowed by 48bps.

Outlook

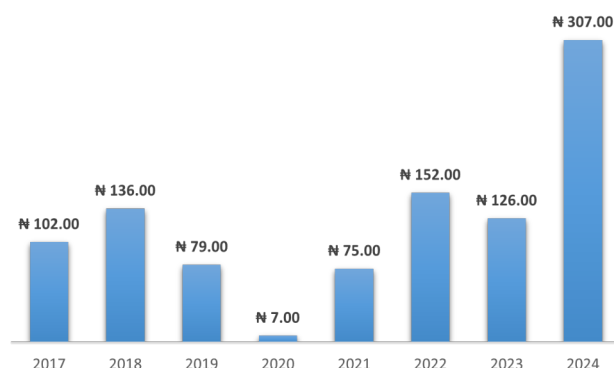
The stock market is expected to maintain its bullish momentum due to robust corporate earnings, dividend declarations, and improved economic data. Despite some profit-taking, overall sentiment remains positive. In the fixed income market, yields are expected to decline due to high liquidity and increased demand.

Market Indicators

- Foreign Reserve: USD **\$37,210,889,172.99**
- Exchange Rate (USD/NGN): BUY USD **1,528.71** / SELL USD **1529.71**
- Oil Price: USD **\$71.29**
- Inflation Rate: **22.22%**
- Monetary Policy Rate: **27.50%**

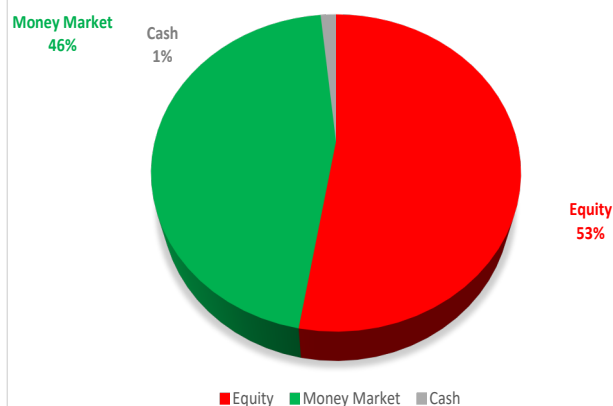
Reference: Central Bank of Nigeria and Trading View

Dividend

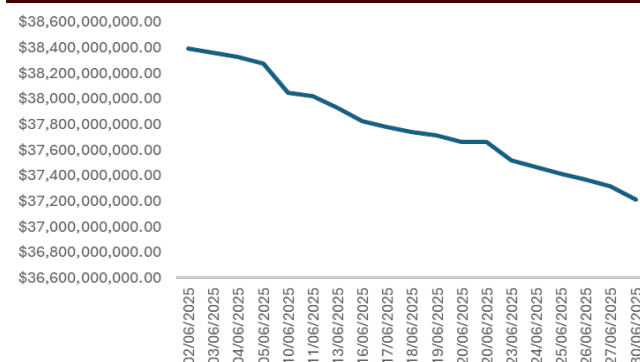


Fund Manager	SCM Capital Asset Management Limited
Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Trustees Limited
Fund Launch Date	26-October-98
Fund size	₦ 2,073,176,469.57
Fund Yield	(5.55)%
Fund Type	Close –end
Market Price	₦ 552.20
Base Currency	₦ Nigerian Naira
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

Asset Allocation (%)



Movement in Foreign Reserve



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