

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 was bullish in the month of December as the benchmark index performance was driven by bargain hunting on ACCESS (+28.61%), ZENITH (+13.51%), STANBIC (+12.25%), MTNN (10.92%), OKOMU (+8.33%), FIDSON (+8.02%), LAFARGE (+5.53%), AIRTELAFRI (+4.83%), FLOURMILLS (4.42%), GTCO (+3.85%), and PRESCO (+1.63%). Hence, the NGX-ASI index (74,397.71 pts) gained 4.78% MoM, bringing the 2023 YTD return to 45.90% (NGX-ASI). The sectoral performance had a bearish tilt as three out of five indices returned losses at the end of the month. The Banking Index led the gainers chart with a 19.94% gain in MoM, followed by the Insurance Index (+6.24%). The Industrial Goods Index led the laggards with a MoM loss of 2.52%, followed by the Consumer Goods Index (-1.81%) and the Oil and Gas Index (-0.34%).

OUTLOOK

We expect the positive sentiment in the equities market to continue in January 2024 as investors position for full year corporate releases and dividend declarations.

Market Indicators

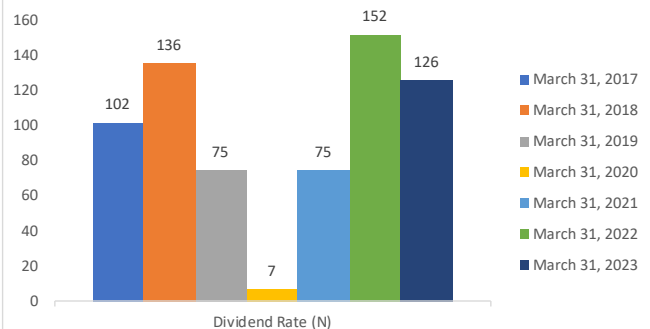
- Foreign Reserve: USD **\$32,912,429,900.17**
- Exchange Rate (USD/NGN): **BUY N898.87 / SELL N899.89**
- Oil Price: USD **\$79.40**
- Inflation Rate: **28.92%**
- Monetary Policy Rate: **18.75%**

Reference: Central Bank of Nigeria and Trading View

For subscription Please [Click Here](#)

Dividend

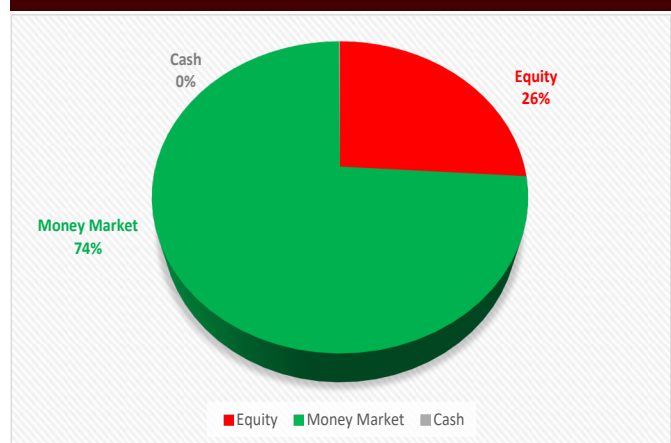
NESF Dividend History



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	₦1,563,291,063.75
Fund Yield	35.85%
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)

