

## 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 NGX equity market ended the year positively, with the All-Share Index (ASI) rising 5.56% month-on-month to 102,926.40 points. Investors gained N3.66 trillion as market capitalization grew 6.19% to N62.76 trillion, up from N59.11 trillion in November.

Year-to-date, the ASI recorded 37.65% growth, while trading volume increased 7.41% to 11.6 billion shares. The market rally was driven by bargain hunting, especially in the Insurance index (+47.16%), ahead of a sector recapitalization. Other sectoral gains included Oil & Gas (+13.89%), Consumer Goods (+8.95%), Banking (+5.99%), and Industrial Goods (+1.30%), led by renewed investor interest in key stocks.

### Fixed Income Market

Nigerian Treasury Bills average yield surged by 105bps month-on-month to 25.16%, driven by the contraction in system liquidity and an increase in inflation that necessitate additional 25bps hike in MPR.

The FGN bond market showed modest improvement, as average yields narrowed by 3bps month-on-month to 19.46% as bids were witnessed at the short end of the curve.

### Outlook

The Nigerian equities market is expected to experience cautious optimism, influenced by inflation trends, oil price movements, and corporate earnings. Banking stocks are likely to remain strong, while consumer and industrial goods stock prices may be pressured by macroeconomic headwinds.

Fixed income performance is expected to remain modest amid interest rate direction, system liquidity level and other macroeconomic indicators.

## Market Indicators

◆ Foreign Reserve: USD \$ **40,877,997,438.45**

◆ Exchange Rate (USD/NGN): **USD 1,535.00 (Closing Price)**

◆ Oil Price: USD **\$74.72**

◆ Inflation Rate: **34.80%**

◆ Monetary Policy Rate: **27.50%**

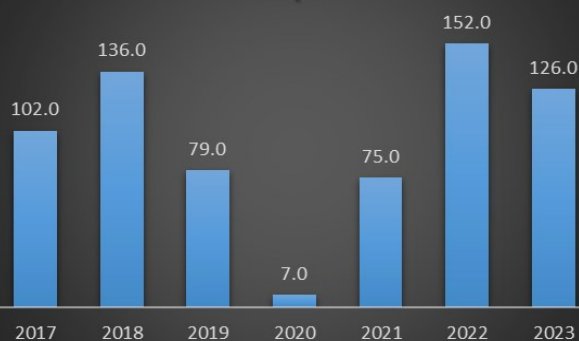
Reference: Central Bank of Nigeria and Trading View

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## Dividend

### Coupon

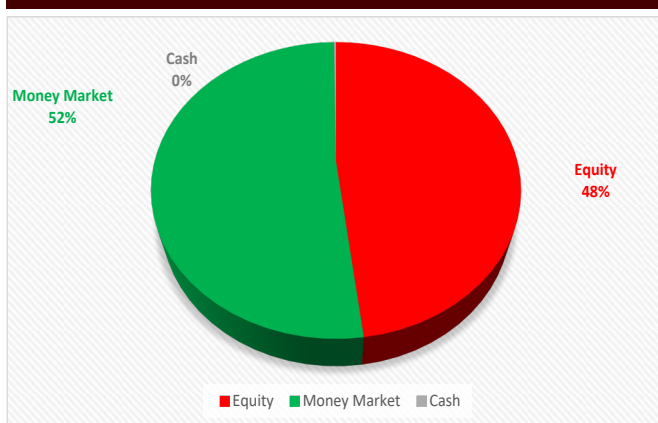


### Fund Manager

### SCM Capital Asset Management Limited

Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Trustees Limited
Fund Launch Date	26-October-98
Fund size	₦ 2,195,082,144.20
Fund Yield	40.41%
Fund Type	Close –end
Offer Price	₦ 552.20
Base Currency	₦ Nigerian Naira
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

## Asset Allocation (%)



## Movement in Foreign Reserve

### Movement in Foreign Reserve (USD)

