

## 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 domestic bourse delivered a stellar performance in January with the All-Share Index soaring to 101,154.46pts, culminating in a 35.28% appreciation at the end of January. Similar momentum was seen on key sectors with the Industrial Index leading the gainers chart at 107.86% MoM, followed by the Consumer Index (+24.33% MoM), the Insurance Index (+21.68% MoM), and the Oil and Gas Index (+19.96% MoM). The Banking Index was the less gainer at the end of the month to close at 3.37% MoM. The bullish mood was on the back of concerns of losing out on opportunity in the bourse, especially with the YTD performance of the equity market in 2023 (49.50%), and a likely share buy-back by Dangote Cement. Gains were seen on DANGCEM (+138.51%), BUACEMENT (+90.72%), BUAFOODS (+40.54%), PRESCO (+34.20%), SEPLAT (+33.10%), DANGSUGAR (19.12%), FLOURMILL (+18.00%), WAPCO (14.29%), MTNN (6.44%) and AIRTELAFRI (+5.99%). Hence, the NGX-ASI and the NGX-30 added 35.28% MoM and 36.43% MoM respectively.

### OUTLOOK

We anticipate a mixed reaction in the local bourse for February 2024 as investors seek to capitalize on stock appreciation gains, while others position themselves for dividends.

## Market Indicators

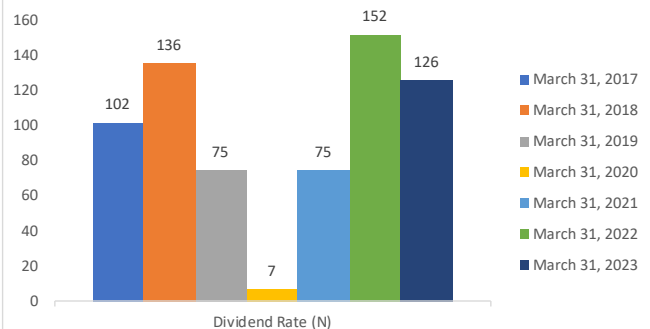
- Foreign Reserve: USD **\$33,353,665,926.86**
- Exchange Rate (USD/NGN): **BUY N1,356.38 / SELL N1,357.38**
- Oil Price: USD **\$85.08**
- Inflation Rate: **29.90%**
- Monetary Policy Rate: **18.75%**

Reference: Central Bank of Nigeria and Trading View

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## Dividend

### NESF Dividend History

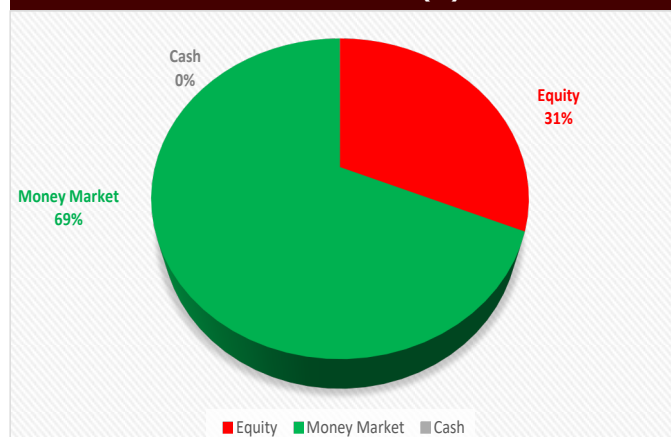


## Fund Manager

SCM Capital Asset Management Limited

Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Trustees Limited
Fund Launch Date	26-October-98
Fund size	₦1,634,395,918.15
Fund Yield	4.55%
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)

### Crude Oil Price in USD

