

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 recorded an upward trend in September as the All-Share Index (NGX ASI) rose by 2.05% month-on-month to close at 98,558.79 points. Investors gained N1.16 trillion, while market capitalization increased by 2.09%, closing at N56.64 trillion, up from N55.48 trillion at the end of August.

The positive performance in September was driven by bargain hunting, particularly in banking, oil & gas, and insurance stocks, despite sell-off activities in consumer and industrial goods stocks.

The NGX Banking Index led the sectoral indices' performance with a 10.18% appreciation, followed by the 6.97% appreciation in the NGX Oil & Gas Index, and the NGX Insurance Index, which gained 1.36% in September. On the other hand, the NGX Industrial Goods Index declined by 1.25%, while the NGX Consumer Goods Index fell by 0.69%.

Fixed Income Market

The Nigerian Treasury Bills secondary market experienced an increase in average yields, with the 90-day bill yield rising by 191bps month-on-month to settle at 21.83%. This was driven by rising inflation. The 10-year FGN domestic bond yield in the secondary market moderated by 2bps month-on-month to settle at 18.73%. The slight drop in bond yields indicates a reduced appetite for longer-term securities, driven by persistent inflationary pressures.

Market Indicators

- ◆ Foreign Reserve: USD **\$38,352,539,980.61**
- ◆ Exchange Rate (USD/NGN): **BUY N1,600.52 /SELL: N1,601.53**
- ◆ Oil Price: USD **\$76.05**
- ◆ Inflation Rate: **32.70%** as at September 2024.
- ◆ Monetary Policy Rate: **27.25%**

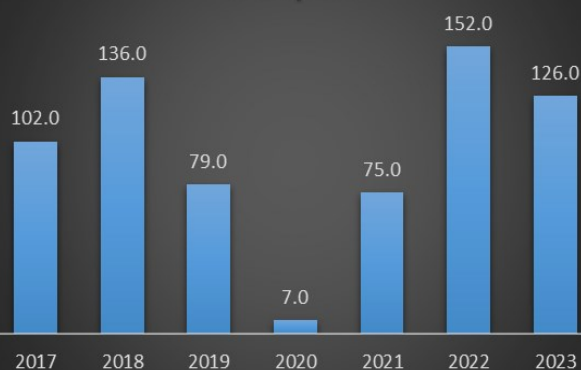
Reference: Central Bank of Nigeria and Trading View

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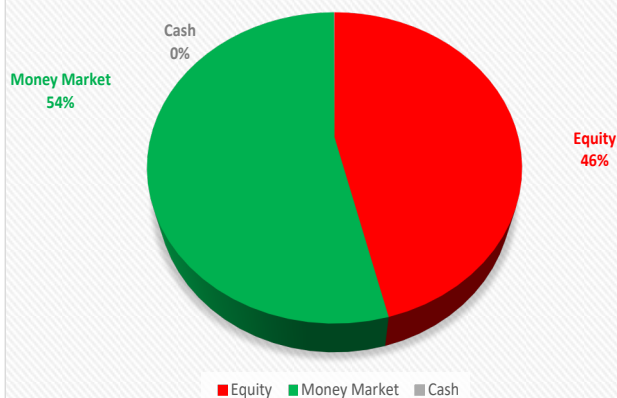
Dividend

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	₦ 2,125,252,254.06
Fund Yield	35.95%
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 (%)



Crude Oil Price (USD)

