

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

Equity Market

The Nigerian stock market closed September on a positive note, with the NGX All-Share Index rising 1.72% month-on-month to 142,710.48 points. Market capitalization increased to ₦90.58 trillion from ₦88.77 trillion in August, translating to a ₦1.81 trillion gain for investors. This upbeat performance was supported by the interest rate cut during the month and improving expectations around corporate earnings. Sector performance was mostly bullish, led by the Oil & Gas Index, which advanced 5.94% on strong price gains in ARADEL (+20.59% m/m). The Consumer and Industrial Goods indices also gained 5.65% and 1.89%, driven by bargain hunting in GUINNESS (+41.46%), BUAFOODS (+6.73%), BUACEMENT (+5.40%), and DANGCEM (+0.94%). In contrast, the Insurance and Banking indices declined 7.21% and 0.95%, pressured by losses in AIICO (-13.37%), WEMABANK (-26.09%), and UBA (-11.20%).

Fixed Income Market

At the Nigerian Treasury Bills secondary market, average yields declined by 127bps month-on-month to 17.85% in September, from 19.13% recorded in August 2025. Average FGN bond yield moderated by 74bps to settle at 16.20%, as investors bolstered by renewed buying interest around the short-dated papers.

Outlook

Market sentiment is expected to remain broadly positive in the near term, supported by strong corporate earnings momentum, improving macro indicators, and still-muted fixed-income yields that keep equities attractive. However, investors may adopt a more selective approach as valuations rise, with market direction likely guided by upcoming earnings releases, interest-rate expectations, and liquidity conditions in the fixed-income market.

Market Indicators

Foreign Reserve: USD **\$42,353,924,827.45**

Exchange Rate (USD/NGN): USD 1.00/NGN 1,475.35 (NAFEM)

Oil Price: USD **\$69.00**

Inflation Rate: **18.02%**

Monetary Policy Rate: **27.00%**

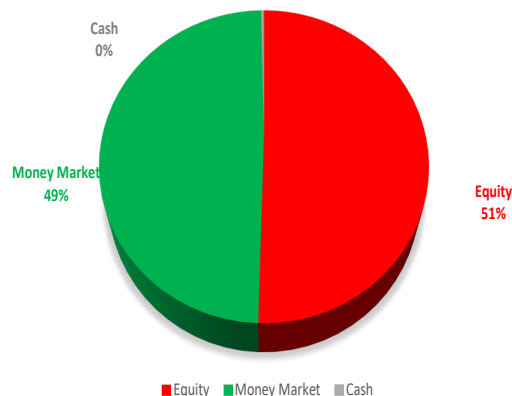
Reference: Central Bank of Nigeria and Trading View

Dividend

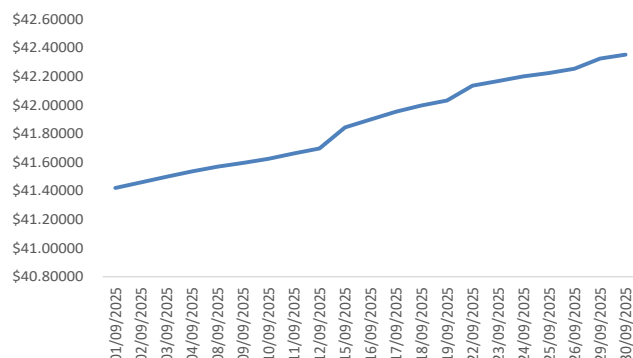


Fund Manager	SCM Capital Asset Management Limited
Custodian	UBA Global Investors Service Ltd
Trustees	United Capital Trustees Limited
Fund Launch Date	26-October-98
Fund size	₦ 2,089,212,674.47
Fund Yield	(4.82)%
Fund Type	Close –end
Market Price	₦ 552.20
Base Currency	₦ Nigerian Naira
Income Accrual	Daily
Income Distribution	Yearly
Annual Management Fee	1.50%

Asset Allocation (%)



Movement in Foreign Reserve (USD)



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