

THE LEAP

STAY INFORMED, STAY CONNECTED!

Volume 1 Issue 2

June Edition

One Year Strong!

CFG Africa Celebrates One Year of Dynamic Growth and Innovation in Nigeria's Financial Sector.

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An Internal Publication Powered by CFG Africa

EDITOR'S NOTE

By Seyi Ogunlere (Risk, Audit & Control)



Dear Colleagues,

Welcome to the second edition of our newsletter! We are thrilled to continue this journey with you and bring more engaging, insightful, and valuable content right to you. We have focused on expanding the topics that garnered the most interest from

our inaugural issue. We have included more in-depth articles, expert opinions, and practical tips that you can apply directly to your work and daily life. Our goal is to keep you informed and inspired.

One of the biggest factors that contribute to the success of any business is its employee's ability to work together as a team. With increasing competition, it has become extremely important to encourage creativity in the office, in order to improve productivity and promote healthy employee relationships.

Collaboration challenges people to think, articulate, and receive clarity about their competencies. It serves as a mirror that gives them a glimpse of their strengths and weaknesses. Because two heads are better than one, teams work better together and plug each other's gaps.

For this edition, we have included a section, "CFG Africa: One Year After," where we highlight the significant growth the organization has made thus far. We believe that we have a story to tell and insights to share, and this section amplifies that.

Building on the success of the first issue, we have covered stories in this publication which include: How the Vision and Mission of CFG Africa Fuel the Organization's Culture; Q1 wealth Management Review; Insights from both Local & Global Markets; 6 Crucial Strategies for Promoting Team Collaboration; Entertainment News about Legendary Nigerian music albums that turned 10 years in 2024; Book Review of 'Deep Work' by Cal Newport; 5 movies you should see in June 2024 etc.

Thank you for your continued support and feedback. We are committed to improving with each edition and look forward to your thoughts and suggestions.

Happy reading!



MISSION

Connecting markets, creating value, and promoting sustainability.



VISION

To be the most respected multi-asset investment and capital management business in Nigeria.



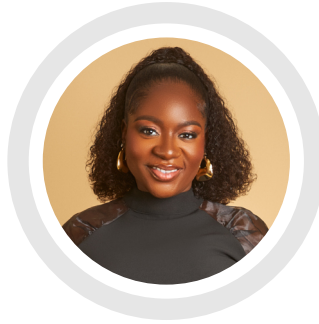
VALUES

Integrity, Customer Focus, Innovation, Resilience, Respect, Collaboration, Leadership

EDITORIAL TEAM



Seyi Ogunlere
Editor



Abimbola Adigun
*Executive Creative
Director/Designer*



Joy Ahaiwe
Creative Director



Kofo Woghiren
Creative Director



Adedoyin Samo
*Editorial
Board Member*



Babajide Lawani
*Editorial
Board Member*



Akindele Ogundepo
*Editorial
Board Member*

Writers



Adedoyin Samo
(Head, Corporate Services)

Abdulqadir Umar
(Fixed Income Trader)

Seyi Ogunlere
(Risk, Audit & Control)

Akindele Ogundepo
(Head, Asset Management)

Joy Ahaiwe
*(Social Media & Community
Manager)*

How the Vision and Mission of CFG Africa Fuel the Organization's Culture.

By Adedoyin Samo (Head, Corporate Services)



At CFG Africa, our mission of **"connecting markets, creating value, and promoting sustainability"** and our vision **"to be the most respected multi-asset investment and capital management business in Nigeria"** are deeply embedded in our daily operations and long-term strategies.

In any successful organization, the vision and mission statements are not just words on a plaque or website; they are the bedrock upon which the entire organizational culture is built.

In this month's edition, I will break down the key principles of our mission and vision statements and share how they shape and fuel our unique culture.

Connecting Markets

Our commitment to connecting markets goes beyond mere transactions. It involves building bridges between opportunities and outcomes, fostering a culture of collaboration and inclusivity. This mission drives us to continually seek innovative ways to link investors with opportunities, facilitating growth and development across various sectors. In doing so, we create an environment where teamwork and open communication are paramount. Every team member understands the importance of their role in this interconnected ecosystem, promoting a sense of collective responsibility and mutual support.

Creating Value

Creating value is at the core of our operational ethos. It instills a culture of excellence and continuous improvement within our workforce. We are driven by the goal to deliver exceptional results, not just for our clients but also for our community and stakeholders. This pursuit of value fosters a culture where

innovation is encouraged, and every employee is empowered to think creatively and strategically. Every member of staff is motivated to go above and beyond, knowing that their efforts contribute to the larger purpose of generating significant, tangible benefits.

Promoting Sustainability

Promoting sustainability is integral to our mission, embedding a forward-thinking and responsible approach within our corporate culture. This principle underscores our commitment to long-term growth that doesn't compromise the ability of future generations to meet their needs. It cultivates a culture of conscientiousness, where ethical practices and sustainable development are prioritized. Our employees are encouraged to consider the environmental and social impacts of their decisions, ensuring that our operations contribute positively to the world around us.

Striving for Respect

Our vision to be the most respected multi-asset investment and capital management business in Nigeria sets a high standard for the organization's conduct and aspirations. Respect is a cornerstone of our corporate culture. It manifests in the way we treat our clients, stakeholders, and each other within the organization. By striving for respect, we nurture a culture of integrity, transparency,

and accountability. Every action we take is measured against the high bar we have set for ourselves, ensuring that we earn and maintain the trust of those we serve.

Our mission and vision are not just aspirational statements; they are the guiding principles that shape our culture, driving us to achieve excellence while making a positive impact on the world around us.

The integration of both mission and vision creates a powerful synergy that drives the culture at CFG. It fosters an environment where every employee is aligned with the core objectives and inspired to contribute to our collective success. This alignment ensures that our actions are consistent with our values, leading to a cohesive and resilient culture.

As we continue to grow and evolve, these foundational elements will remain the touchstones of our identity, ensuring that we stay true to our purpose and values.

Quiz

Which of the following is the major oil benchmark used by those trading oil contracts?

- a. International Petroleum Exchange (IPE)
- b. Brent Crude
- c. Argus Sour Crude Index

What is the term used to describe the total return on a bond, including both coupon payments and any capital appreciation?

- a. Coupon Rate
- b. Yield to Maturity (YTM)
- c. Total Return

Which of the following is NOT a characteristic of fixed-income securities?

- a. They offer the potential for capital appreciation (price increase)
- b. They have a fixed maturity date where you get your principal back
- c. They provide a regular stream of income payments (coupons)

When interest rates rise, what typically happens to the price of existing bonds?

- a. The price of the bond increases
- b. It depends on the creditworthiness of the issuer
- c. The price of the bond decreases

What is the term used to describe a bond issued by a company to finance ongoing operations or projects?

- a. Treasury bond
- b. Municipal bond
- c. Corporate bond

What is the most important factor to consider when selecting a bond for your investment portfolio?

- a. The credit rating of the issuer
- b. The current interest rate environment
- c. All of the above

Behind the United States, which country has the second-largest fixed-income market?

- a. China
- b. Japan
- c. United Kingdom

Which global financial institution is known for providing loans to developing countries for development programs?

- a. International Monetary Fund (IMF)
- b. World Trade Organization (WTO)
- c. World Bank



Comic Relief



I want to withdraw my resignation.
The company which hired me is
hiring my boss too.

Market Updates

By Abdulqadir Umar (Fixed Income Trader)



LOCAL

Fixed Income & Money Markets

Yields remain attractive in the money market and fixed income space, as the CBN maintains a restrictive stance on interest rates to combat inflation and attract foreign investors for exchange rate stabilisation. Yields on placements and fixed income securities maintain a range between 15% - 25%. We expect the CBN to keep the higher interest rate environment into Q3 2024 which makes this asset class attractive for investors.

Equities

The equities market has witnessed increased weakness after opening the year on a strong note. A rotation by investors to money market and fixed income securities coupled with macroeconomic headwinds have been downward pressure on prices and company valuations. The All-Share Index now stands at a c.29% growth year to date vs c.34% recorded in February 2024. Opportunities for bargain hunting exist in the market on select names, however, we recommend a long-term investment horizon.

FX

It has been a volatile period on exchange rate in recent months. Following an initial appreciation to c.\$/N 1100, the exchange rate is back up to the \$/N 1,400 - \$/N1,500 corridor as foreign inflows dwindle, and overall market liquidity thins out. We expect the CBN to keep intervening and engaging with the global community to attract foreign flows.

GLOBAL

Equities

Investor interest remains strong on international equities as most global banks switch to a more relaxed interest rate regime as inflation in their respective countries decline. The market has also been supported by increased corporate earnings and leadership from technology companies benefitting from the AI narrative. Major stock market indices have posted decent year to date growth such as the S&P 500 (+12%), FTSE 100 (+9%), Nikkei 225 (+17%)

Currencies

The dollar has eased against its major pairs as inflation in the United States eases and the U.S Federal Reserve Bank signals an openness to cut interest rates if economic data reflects continued decline in inflation and economic activities. Major pairs such as the Pound and Euro are back to year open figures and are poised to outperform the USD in the near term.

Commodities

Commodity prices continue to trend upwards on the back of improved demand amid geopolitical tensions. Crude oil is up c.10%, Gold (+17%), Copper (+29%). Prices have also been boosted by increased consumer spending on items these commodities serve as inputs for, such as cell phones, electronic vehicles etc. We expect sentiments on this asset class to remain bullish going into Q3 2024.

6 Crucial Strategies for Promoting Team Collaboration

By Seyi Ogunlere (Risk, Audit & Control)

When a variety of knowledge and skills are pooled, it creates a talent pool that is vast and more competent, able, and experienced.

Here are some strategies to give you a head-start toward managing your support team for collaboration:

1 Share the company's mission over and over again

Everyone needs a reason to show up each day -- a cause to be part of, and a broader objective to work towards. Defining the company's mission is the first step towards bringing people together under one common goal and working together towards making it happen.

2 Communicate expectations for collaboration

Similarly, if your team doesn't know that you want them to work together, you can't expect them to do so. From the start, set your expectations for collaboration as a minimum standard. Even better, it should be part of the onboarding process so that everyone knows that teamwork is a priority.

3 Highlight individuals' strengths

Research by OfficeTeam shows that 66% of employees would quit their jobs if they felt unappreciated. This number jumps to 76% among millennials. People start to look elsewhere if their unique set of skills isn't being used, and their value isn't being recognized.

Not everyone is a leader. Not everyone is a confident public speaker. But a successful team thrives when each member is able to bring their own set of skills to the table.

One-to-ones are a great place to start. Focusing some one-on-one time at regular intervals with each of your team members demonstrates that you are ready for dialogue.

4 Promote a community working environment

A sense of community is crucial for collaborative working environments. 54% of employees state that a strong sense of community led them to stay at a company longer than was in their own interests.

When people feel that their opinions matter, they are more likely to apply themselves more. Conversely, when people know their opinion doesn't count for anything, they feel redundant and team-playing disintegrates.

5 Foster honest and open communication

Good team collaboration relies on open and truthful communication. The more people feel they can contribute, the more ideas can be shared, the more productive the team will become.

However, for the more introverted team members, this part of the process might not come naturally.

6 Lead by example

You can strategize for collaboration as much as you like, but if you're not exhibiting collaborative behaviours yourself, then this will filter down to your employees. As a leader of a collaborative team, you need to demonstrate cooperation at every turn.



Wealth Management Report (Q1'24)

By Akindele Ogundepo (Head, Asset Management)

GLOBAL ECONOMIC REVIEW

▲ **2.7%**
Real GDP Growth
(Global)

The global economy was expected to slow even further than in 2023. The latest data puts real GDP growth at 2.7%, a 0.3 percentage-point decline compared to year-end 2023 performance. This has been driven by the lagging effects of high interest rates and persistent cost pressure. We believe that economic conditions would normalise in the second quarter going into the third, bearing any new unforeseen military tension between nationals. There is a prospect of inflation easing and monetary policies loosening in the Eurozone and the US.

▲ **1.3%**
Real GDP Growth
(Advanced Economies)

The diverging growth trend between advanced and emerging economies will continue in 2024. Advanced economies are expected to record 1.3% real GDP growth—an upward revision of 0.2 percentage points from Q4 2023—while emerging economies are showing strong signs of outperforming at 3.9%. Global inflation will moderate to 5.4% in 2024 as reduced supply chain constraints and declining energy prices ease inflationary pressures compared to the past two years..

▲ **5.4%**
Global Inflation

Geopolitical tensions continue to remain a significant threat to current inflation estimates given trade disruptions and commodity price volatility. We are still monitoring closely for a potential spillover of the Israel-Hamas war, which could further impact oil markets. The insecurity challenges in the Red Sea are causing Shipping disruptions, creating new pressures for global supply chains. We still have our attention on the Ukraine-Russia war, which can still have more escalations, which can affect the food and energy sectors in the Eurozone.

ADVANCED ECONOMIES: REAL GDP ANNUAL GROWTH FORECAST & REVISIONS FROM LAST QUARTER

Country / Region	2024	2025	2026	2024 Revision	2025 Revision
Advanced Economies	1.30%	1.70%	1.80%	0.2	-0.1
US	1.50%	1.70%	2.00%	0.7	-0.1
Eurozone	0.80%	1.50%	1.60%	-0.2	-0.2
Germany	0.50%	1.50%	1.70%	-0.4	-0.2
UK	0.40%	1.30%	1.90%	-0.2	-0.5
Japan	0.90%	0.90%	0.70%	-0.1	0.0

Source: Euromonitor International Macro Model

The major threat to global economies remains global fragmentation. Here, the trade horizon continues to remain disrupted and fragmented. Most businesses would be faced with higher costs and reduced access to markets, as the consumers experience constant increases in prices with limited options. Geopolitical tensions, climate change and its activism as well as export restrictions could also create lower production in 2024.

33.2%Inflation Rate
(March)**\$3.8bn**FPI Inflows
(Q1 2024)

NIGERIAN ECONOMIC REVIEW

Inflation

Month	Nov-24	Dec-24	Jan-24	Feb-24	Mar-24
Inflation Rate	28.20%	28.93%	29.90%	31.70%	33.20%

Nigerians continue to experience challenging times as inflation rates continue to spike. CBN Deputy Governor, Mohammed Sanni Abdullahi envisaged the March inflation figure to be 33.20%. The spike would be driven by high energy prices and insecurity, which affects food production and distribution.

The position of the CBN regarding inflation is that of optimism as they believe that current monetary policies would soon start to show a positive effect on the economy, and inflation rates should start declining by May – June 2024.

Interest Rate

The Central Bank also continues to maintain a high-interest rate regime, which has encouraged foreign portfolio investors (FPIs) to bring in funds into the economy. In Q1 2024, Nigeria received FPI inflows of \$3.8 billion. While this feat is laudable, the high-interest rates would lead to increased borrowing costs, disincentivizing investments in the real sector and further increasing inflation.

Naira

The Nigerian naira has also seen some volatile movements in Q1, peaking at NGN1,625/\$1.00 on the 11th of March, to NGN1,241.60/\$1 as of the 8th of April. The CBN sold USD to BDCs in the country at below NGN1,100 to further strengthen the naira against the US Dollar.

Fixed Income

In the fixed-income space, rates are still on the upside, but we envisage that this position will not hold for very long. Nigerian Treasury bills continue to ramp up patronage from local investors with competitive returns.

The table below depicts likely investment returns in the treasury bill space.

Security Type	NTB	NTB	NTB
Tenor	91 DAY	182 DAY	364 DAY
Envisaged Yields	16.00%	17.00%	20.50%

Nigerian Equities

Regarding Nigerian equities, the Nigerian stock market had grown by 37.60%. The table below shows the year-to-date growth of the top-performing stocks in Nigeria so far.

	Stock	Current Price	YTD growth
1	GEREGU	1000	150.63%
2	DANGCEM	686.7	114.66%
3	BUAFOODS	379.9	96.43%
4	TRIPPLEG	4.13	92.09%
5	VERITASKAP	0.7	89.19%
6	VETINDEF	48	81.13%
7	NEWGOLD	27000	80.01%
8	UNIVINSURE	0.41	57.69%
9	TRANSPower	377	57.08%
10	TRANSCORP	13.6	57.04%
11	NEM	9.8	55.56%
12	BUACEMENT	143.2	47.63%

Fixed Income

It should be noted that the spike in activity in the fixed income space is due to increased rates, coupled with news surrounding the recapitalization of Nigerian banks, which account for the most activity on the Nigerian stock exchange. This has created some apathy towards stocks at the moment. We feel that activities in the equity space would be lukewarm pending a major catalyst in the market. The two most traded banking stocks, GTB and Zenith Bank have released their full-year 2023 results.

	PAT 2023	PAT 2022	FY Dividend	Dividend Yield
Zenith Bank	676 B'n	223 B'n	N3.5/share	8.42%
GTBank	539 B'n	169 B'n	N2.70/share	5.87%

2023 FULL YEAR DIVIDENDS OF SELECT BANKS

Company	Dividend	Dividend Yield	Qualification Date	Payment Date
AccessCorp	N1.80	9.70%	10th April, 2024	19th April, 2024
GTCO	N2.70	7.07%	26th April, 2024	9th May, 2024
Stanbic IBTC	N2.20	4.20%	19th April, 2024	17th May, 2024
UBA	N2.30	9.20%	10th April, 2024	24th May, 2024
Zenith Bank	N3.50	8.75%	25th April, 2024	8th May, 2024

Despite what appears to be a competitive dividend for the banking sector, the yields, when compared to what is obtainable in the fixed-income space, are relatively low. If there is a price increase in the stocks before the qualification date, it would further decrease the dividend yield. When it comes to stocks, we suggest you maintain a long-term view and buy into quality names with sound fundamentals, historical performance, and governance, as well as the sustainability factor.

WHAT SHOULD I BE DOING?

With a high rate of global volatility and uncertainty, review your portfolio to ensure the higher weights are on the more stable asset classes, focusing on capital preservation while building income and growth.

Naira Position

The yields in the fixed income space are high, but these high rates would not be available for long. We know that the government is trying to attract FPIs and stabilize the exchange rate but this is to the detriment of the real sector. With the rate of inflation increase starting to diminish, it will not be long before rates start to retrace sharply. Take a position in the fixed-income space through treasury bills or a high-yielding depository note offered by CFG Asset Management. Returns in the latter avail 17% net for 6 months and 18.5% for 1 year. We can discuss more on this.

USD Positions

Nigeria-originated Eurobonds would be your best bet. But with more USD coming into the market, rates on the fixed income USD space are starting to decline already. I suggest, for a diversified portfolio, particularly where you have FX exposures, let's quickly lock in medium to long-term funds which can pay periodic returns, backed by strong locally originated Eurobonds or if you can make available up to \$200,000.00, we can broker the direct purchase of select Nigerian originated Eurobonds on your behalf.

Equities

Having an understanding that the equities market is a long-term play, and buying quality names with strong fundamentals should be the key. Let us discuss this option further.

Commodities

You never lose with gold, but you should have a long-term position in mind.

Real Estate

Once you get this right, the possibilities are endless. Let us partner with you to discover local and international real estate options for your portfolio consideration. Most home buyers or renters are ditching the vastly sized abodes for practical living ecosystems, which have everything within reach and value-added services of power, security and refuse collection. Shops are also in high demand. We can jointly develop a real estate portfolio which focuses on what we term fast-moving properties, in collaboration with trusted developers.

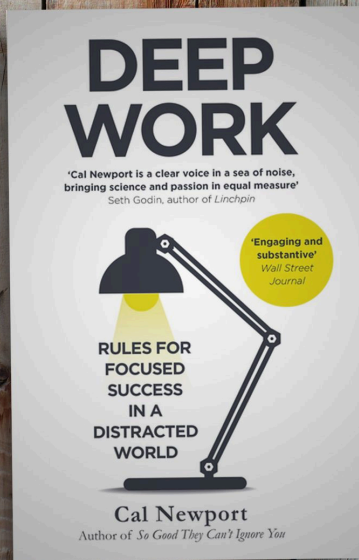
Security

In these challenging times, one can consider exploring alternatives in terms of immigration and foreign residency. Collaborating with trusted partners, we can assist in securing immigration and residency through investments in select European and Caribbean territories.

Book Review:

Deep Work BY CAL NEWPORT

By Seyi Ogunlere (*Risk, Audit & Control*)



What is Deep Work about?

Deep Work is all about how the rise of technology has wrecked our ability to concentrate deeply on tasks – and how to overcome this blockade. These blinks illustrate different strategies that can help you improve the output of your work and get the most out of your free time.

It is a book that discusses the flow state, a state where we are immersed in our work/task/activity and there's a feeling that time has stopped, no interrupting thoughts.

Deep work is nothing but the ability to focus on something without any internal/external distractions. Many of the things mentioned in the book are things that are known to all of us but still majority of us fail to implement them. Taking a step towards deep work is doing one thing to improve your life that can bring enormous changes. However, I feel it is not possible to execute it on a larger scale as most of our schedule demands shallow work. Saying that I feel there's always a scope for eliminating shallow work

bit by bit and introducing more deep work in our daily lives.

Majorly the book conveyed that we should know the importance of being more deliberate about what we do and try to engage in things that challenge us and help us grow.

Deep Work Review

Deep Work (2016) by Cal Newport is a book that explores the importance of focused concentration in an age of distraction. Here's why this book is worth reading:

It offers practical strategies for cultivating deep work, enabling people to accomplish more in less time and achieve greater success.

Through a combination of compelling research and real-life examples, it demonstrates the value of deep work in today's fast-paced, technology-dominated world.

With its accessible writing style and thought-provoking ideas, the book captivates readers, making it anything but boring.

Who should read Work Deep?

Anyone trying to concentrate on cognitively demanding tasks

People whose days are consumed by email, social media and technology

Workers interested in learning tools to enhance their productivity

About the Author

Cal Newport is an assistant professor of computer science at Georgetown University specializing in the theory of distributed algorithms. Cal is the author of eight books, including, most recently, *Slow Productivity*, *A World Without Email*, *Digital Minimalism*, and *Deep Work*. His titles have cumulatively sold well over 2,000,000 copies, have been published in more than 40 languages, and include multiple *New York Times* bestsellers.

By Joy Ahaibe (Social Media & Community Manager)

COFFEE WITH *Kunle*

DEPUTY MANAGING DIRECTOR

Please introduce yourself

I am Adekunle Adeoba, and I am the DMD of CFG Africa

Can you share a particular success story or project you're most proud of?

On a personal level that would be deciding to take charge of my health and losing 19kg in the process.

What are the current trends in the capital markets, and how do you foresee these trends evolving over the next few years?

On the global scene we've seen increased traction in ESG investing, the rise of retail investors fueled by online trading platforms and increased spread of information via social media. The use of AI and machine learning is also on the increase, while there is increased globalization in the capital markets. I'd expect these trends to persist over the coming years.

How do recent changes in the regulatory environment impact CFG Africa and the broader capital markets?

More recently we have seen interest rates on the rise by Central Banks globally, a trend which is expected to reverse before the end of this year. Domestically, interest rates are expected to remain high for the foreseeable future especially, which impacts us as a business from a portfolio valuation standpoint. It however presents opportunities in terms of new investments and also helps mitigate reinvestment risk.

What role do you see technology playing in the future of capital markets, and how is CFG Africa leveraging new technologies?

Technology is here to stay, and it presents a myriad of opportunities. From a coverage standpoint, CFG has been able to leverage technology especially to reach the retail segment of the market. In the near future we hope to establish partnerships to better explore the use of technology in driving customer satisfaction.

How would you describe your leadership style, and how do you think it has evolved over time?

I tend more towards diplomatic, and I am a firm believer in allowing people the latitude to take responsibility with minimal interference.

How does CFG Africa approach risk management in the volatile capital markets?

We take a holistic approach towards reach management and more importantly we play towards our strengths and core area of expertise, focusing more on risk which we understand and are well experienced at managing. We recognize however that there is room for improvement.

What are your strategies for building and maintaining high-performing teams?

Essential to building high performing teams is a culture of accountability and only rewarding productivity within the firm. At CFG, we also pride ourselves as a learning organization, a knowledge breeds confidence.

How do you maintain a healthy work-life balance, and what advice do you have for others striving to do the same?

I really don't know how to answer this other than that I live in the moment and per time I do what is most important that ensures I meet my obligations as a husband, father, colleague, boss etc.

What is your vision for CFG in the next five to ten years, and how do you plan to lead the organization towards that vision?

We want to be Nigeria's most respected multi asset investment and capital management business and part of our plans to achieve that is to develop capacity in our people, while encouraging productivity and not politicking, be aggressive, continually fine tune our processes, and leverage technology.



Puzzles

Theme: Global Markets

Y D G V N P M S C V A D I B H H H A U X C U B L Y
 S T Y Z D N A Q P I Y R F X S G S K N L I D I T N
 T N I E E Y R M P R K K K I E P I D M M N Q I O T
 N U O U L K K F M O E O R X O X L G N V U R I R W
 E V Q I Q X E G G I E A C K F N L F M I U T J H D
 M S W H T E T N W K E H D R F O U X D T A M U E X
 U D F B Y A I N J B A G T G E X B I A Z N A W D P
 R R A J Z D L L W N R C G D R E T M I C Y R Z K H
 T R A D I N G F G F T B I L N Y D L D Y Z G Y Q F
 S B M G I I S E N P M E M Z T L A V K I M I B D Z
 N F Q P U P O P Z I W G S M F T P C U Y B N A Y G
 I M G P A C G S Y I E L D S I P A B E Z A J Y Y L
 U S N M Q G Z H S Y H L D P A B L I M I T C T U C
 A R J U P J L I L M T H A G Y J V Z W J U I Z U M
 P I O Y E Z A Q N A U C E U Q A J R K R L S L Q L
 N T N Y V E T J N P S J B D K S F F R I L S C F G
 E J S D N J I N O I T C U A G Z T E T D K C O T S
 D Y W H E U P Y R U S A E R T E N A D N Y J K F U
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 F I I Q F R C O W J N Y V U Y O W M G B K D P Y B
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 U Z Q D C N K M S Q X J Q D K X W O O H S V I C E
 Q U F Z R F S T Q B K G L S A Z Z V Z M U Y J R R

CURRENCY

EQUITY

EXCHANGE

GOLD

HEDGE

INDEX

INFLATION

INSTRUMENTS

LIMIT

LIQUIDITY

MARGIN

MARKET

MATURITY

OFFER

QUOTE

SHARE

SPREAD

STOCK

TRADING

TREASURY

VOLATILITY

YIELD

Webinar: What's Next for the Exchange Rate?

By Joy Ahaiwe (Social Media & Community Manager)

CFG AFRICA

What's Next FOR THE Exchange Rate?

Date: **28TH MAY 2024** Time: **3PM**

REGISTER NOW!
<https://bit.ly/registerforWNFTER>

HOST
 Ayo Mairo-Ese
 Arise News Anchor

Adedoyin Wilson-Diamond
 CIO, CFG Africa

Adekunle Adeoba
 DMD, CFG Africa

Wale Okunrinboye
 CIO, Access Pensions

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We recently hosted an engaging and informative webinar on the topic "What's Next for the Exchange Rate?" The session was anchored by the delectable Ayo Mairo-Ese, whose exceptional moderating skills ensured a seamless and stimulating discussion.

Our webinar featured three distinguished keynote speakers: Adekunle Adeoba, Adedoyin Wilson-Diamond, and Wale Okunrinboye. Each speaker brought unique insights and expertise, contributing to a comprehensive exploration of the future of exchange rates.

We were thrilled to have over 70 attendees join us for this event. Their active participation and thought-provoking questions made the session even more dynamic and enriching.

Overall, it was a delightful and insightful session, providing valuable perspectives on exchange rate dynamics. We look forward to hosting more such events in the future to continue fostering knowledge and discussion on critical economic topics.

KEY TAKEAWAYS

Current FX Issues

- **Oil Sector Decline:** Decreasing oil production since 2020, impacting Nigeria's economy.
- **Drop in Remittances:** Significant reduction in funds from Nigerians abroad in 2020 and 2021.
- **Foreign Investment Exit:** Notable departure of foreign investors from FPI and FDI.

Government Inaction on Exchange Rate Problem

- **Structural Problems:** Lack of revenue diversification and institutional weaknesses hinder solutions.
- **Need for Structural Changes:** Attracting FDI is crucial for a sustainable resolution.

Strategies for Business Owners

- **Domestic Alternatives:** Use local resources and suppliers to reduce foreign currency dependence.
- **Export Revenue:** Focus on exports to earn stable foreign currencies and diversify income.
- **Multinational NOP Limits:** Manage foreign currency exposure by adhering to regulatory net open position limits.

Solutions for Exchange Rate Stabilization

- **Address Economic Fundamentals:** Government should tackle foundational economic issues.
- **Enable Export Environment:** Improve policies and infrastructure to support export products.

Community Support Initiative

By Joy Ahaiwe (Social Media & Community Manager)



We are delighted to share the success of our recent Corporate Social Responsibility (CSR) initiative, where we collaborated with Mosimi Oyeshola in her event dedicated to supporting local school children. This event was a testament to our shared commitment to fostering education and providing essential resources to young learners.

In conjunction with Mosimi Oyeshola, we distributed notebooks to the children, ensuring they have the necessary materials to support their educational journey. Additionally, new school uniforms were provided to the students, aiming to boost their confidence and create a sense of unity and pride within the school community.

Mosimi Oyeshola also delivered an inspiring talk to the children, encouraging them to pursue their dreams and emphasizing the importance of education in shaping their futures. Her words resonated deeply with the students, leaving a lasting impact and motivating them to excel in their studies.

This collaboration underscores our dedication to making a positive impact in our community and highlights the importance of working together to create opportunities for the next generation. We look forward to continuing our efforts in supporting education and empowering young minds.



CFG AFRICA: One Year After

By Akindele Ogundepo (Head, Asset Management)

Over the past year, CFG Africa has been fortunate to experience an exhilarating journey across the dynamic terrain of Nigeria's business environment, which has been characterised by important milestones and growth. We dared to start a financial services firm at one of the most challenging periods in the financial space. Why? Because we identified a niche, saw a problem, developed a solution, believed in our ability, and purposefully pursued.

We are a company established to function as a comprehensive platform for executing a diverse range of investment and financial operations. Our primary focus is on Asset Management and Advisory services, encompassing the strategic generation and professional management of financial assets. We optimize these assets in global markets through brokerage and securities trading to generate competitive returns for our stakeholders. Additionally, we are strongly committed to providing transactional advisory services for both the public and private sectors,

corporate finance, actuarial services, and expertise in ESG and climate impact assessments.

Armed with this purpose, a lean team of twelve people, set out on a deliberate purpose to create our financial and investment ecosystem, developing the real sector, with innovation and resilience, driven by a growth strategy based on a customer-centric approach and dedication to quality.

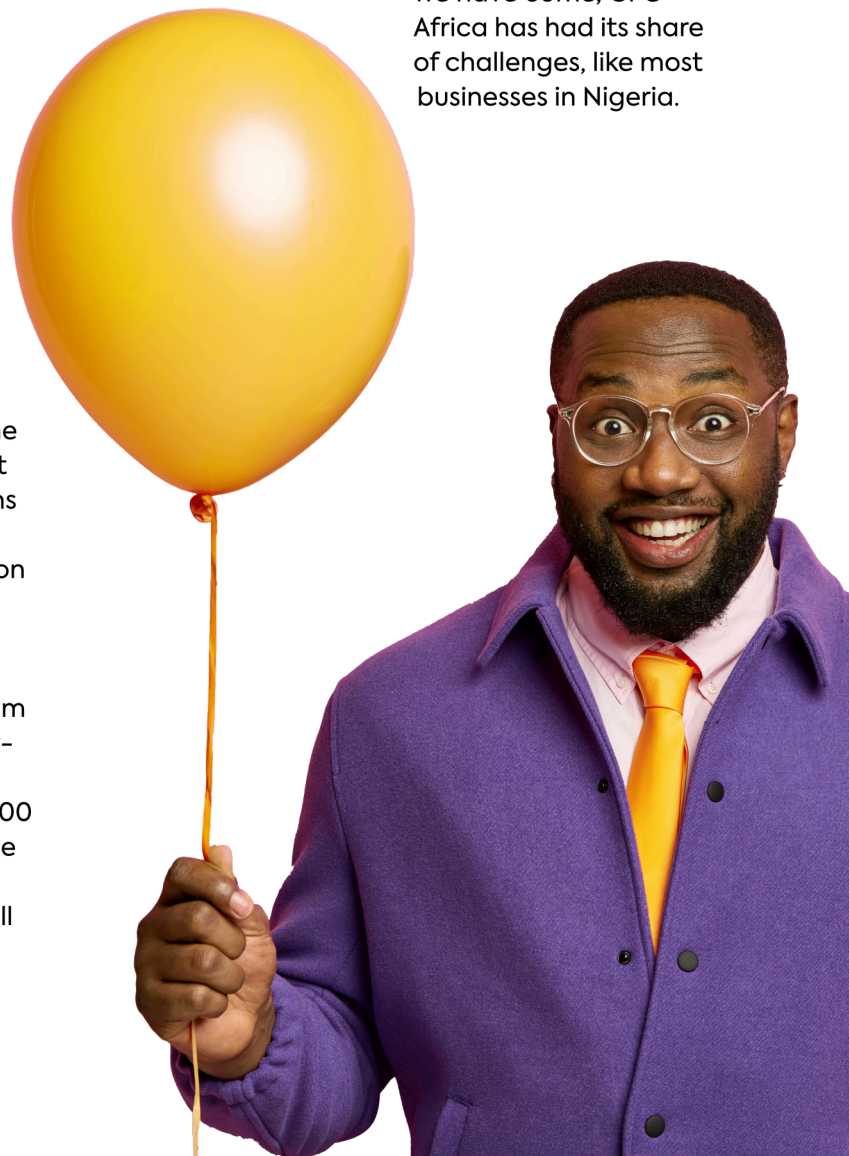
With all sense of humility, we have been able to effectively break into Nigeria's financial markets and extend our presence into the interstates of the country, and segments of central Africa, establishing ourselves as challengers in Nigeria's financial space. We did not see the need to reinvent the wheel, instead, we built strategic collaborations and unique business partnerships, focused on marketing initiatives, transaction execution and product diversification. Our team has expanded to thirty-five, with top management having 100 plus years of experience under their belt, and a clientele base across all

product lines, of just over 250, which is a 400% growth.

CFG Africa's core value is innovation, and throughout the past year, we have kept improving our offerings to better suit our clients' changing needs. Our customers' favourable feedback and adoption rate serve as further evidence of the efficacy of our innovation strategy. Sustainable expansion depends on efficient operations, and CFG Africa has given scalability and

optimization top priority in its operational procedures. Our operations are now more flexible and efficient because of the use of automation, streamlined procedures, and talent development investments. We have been able to smoothly scale and adjust to shifting market conditions as a result. It is a journey not a sprint, so not everything is perfect, but we keep on fine-tuning our processes to ensure we get it right.

Notwithstanding how far we have come, CFG Africa has had its share of challenges, like most businesses in Nigeria.




Every one of these challenges, from resource limitations to market instability, even the evolving investment needs of clients, all offered a chance for growth and adjustment. We have been navigating these obstacles via resilience and smart decision-making, growing as a stronger and more resilient organization.

In the future, CFG Africa is expected to experience further expansion and innovation. Our priorities remain impeccable customer service, entering new markets, improving our product lines, and ultimately fulfilling our vision of becoming Nigeria's most respected multi-asset, investment, and capital management business. We are certain that by remaining flexible, customer-focused, and nimble, we will be able to seize new possibilities and establish ourselves as a major industry forerunner.

The last year has been an incredible experience for CFG Africa. We are incredibly happy with our accomplishments, appreciative of our stakeholders' support, and enthusiastic about the opportunities that lay ahead. We are optimistic about our future success because of our excellent team, unwavering drive for excellence, and clear vision.

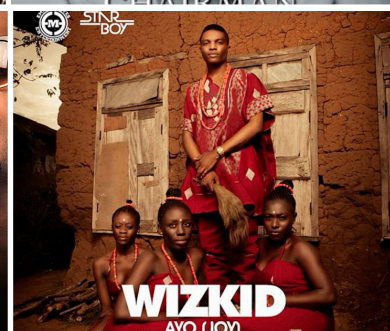
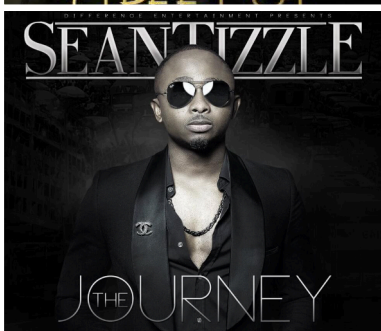
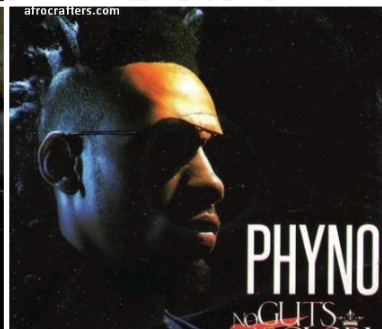
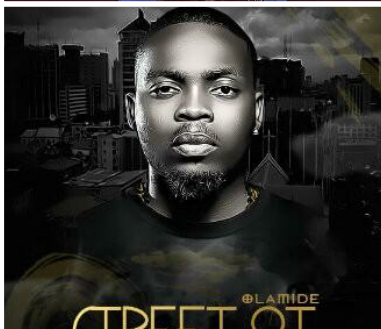
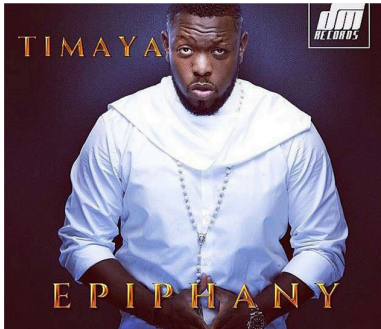
We are here today, ready for tomorrow.

We are CFG Africa.



CFG Africa has thrived in Nigeria's dynamic financial landscape, expanding our team and client base by 400% in just one year. Driven by innovation and strategic growth, we're committed to excellence and poised for a bright future.

8 Nigerian Albums Turning 10 Years in 2024



WIZKID – AYO (RELEASED SEPTEMBER 17, 2014)

This is the sophomore album of Afrobeats megastar Wizkid. It had the hit singles 'Ojuelegba', 'Jaiye Jaiye', 'In My Bed', 'Show You The Money', and 'On Top Your Matter'.

P-SQUARE – DOUBLE TROUBLE (RELEASED SEPTEMBER 12, 2014)

P Square's sixth album and the last before their widely publicized split, the album packed the hit singles 'Shekini', 'Collabo' featuring Don Jazzy, 'Testimony', 'Personally' and 'Alingo'.

M.I ABAGA – THE CHAIRMAN (RELEASED OCTOBER 30, 2014)

M.I's third album had the hit singles 'Monkey', 'Bullion Van', 'Bad Belle', and 'Human Being'. It was nominated for Album of the Year at the 2015 Headies.

FLAVOUR – THANKFUL (RELEASED NOVEMBER 14, 2014)

Flavour's fourth album had the hit singles 'Wiser' featuring M.I Abaga & Phyno, 'Golibe', 'Ololufe' featuring Chidinma, 'Wake Up' featuring Wande Coal, and 'Sexy Rosey'.

PHYNO – NO GUTS NO GLORY (RELEASED MAY 15, 2014)

Phyno's debut album rocketed him to commercial success thanks to street-dominating singles such as 'Alobam', 'Parcel', 'Ghost Mode' featuring Olamide, 'O Set', and 'Man of the Year'.

SEAN TIZZLE – THE JOURNEY (RELEASED APRIL 17, 2014)

Sean Tizzle consolidated his rise with the release of an album that had hit singles such as 'Mama Eh', 'Kilogbe', 'Perfect Gentleman' and 'Loke Loke' feat 9ice.

OLAMIDE – STREET OT (RELEASED NOVEMBER 11, 2014)

"Street OT" was a celebration of resilience, ambition, and street wisdom, with tracks like "Story for the Gods" and "Goons Mi" resonating deeply with listeners. Olamide's charming flow and infectious energy dominate every track, providing a rich audio experience that brings listeners to the heart of the streets.

TIMAYA – EPIPHANY (RELEASED OCTOBER 10, 2014)

"Epiphany" showcases Timaya's signature style while also exploring new musical territories, offering listeners a diverse listening experience. Tracks like "Sanko" and "Ukwu" became instant hits, dominating airwaves and dancefloors globally.

Movies to Watch



A QUIET PLACE: DAY ONE: (2024 Horror/Sci-fi)

The prequel to the 2018 post-apocalyptic thriller will depict the origins of the world we meet the Abbott family in, where people must stay silent to hide from creatures who hunt for prey using sound. Lupita Nyong'o stars in the film, as she navigates the first moments of the alien invasion in New York City.

Where to watch: 



BAD BOYS 4: RIDE OR DIE: (Action, 2024)

Will Smith and Martin Lawrence will reunite for the fourth installment in the action series, serving as a sequel to "Bad Boys for Life" — which earned \$426.5 million at the worldwide box office. "Bad Boys for Life" directors Adil El Arbi and Bilall Fallah are returning for the fourth film, with Chris Bremner penning the script.

Where to watch: 



HIT MAN: (2024 Action/Comedy)

Inspired by an unbelievable true story, a strait-laced professor (Glen Powell) discovers his hidden talent as a fake hitman. He meets his match in a client - played by Adria Arjona - who steals his heart and ignites a powder keg of deception, delight, and mixed-up identities. Austin Amelio, Retta and Molly Bernard round out the cast.

Where to watch: **NETFLIX**



FURIOSA: A MAD MAX SAGA: (2024 Action/Adventure)

As the world fell, young Furiosa is snatched from the Green Place of Many Mothers and falls into the hands of a great Biker Horde led by the Warlord Dementus. Sweeping through the Wasteland, they come across the Citadel presided over by The Immortan Joe. While the two Tyrants war for dominance, Furiosa must survive many trials as she puts together the means to find her way home.

Where to watch: 



FUNMILAYO RAMSOME KUTI (2024 Nollywood Biography/Drama)

"Funmilayo Ransome-Kuti" the film emerges as a new vivid exploration of Ransome-Kuti's journey. From growing up and learning about the importance of education, to her groundbreaking step in becoming the first girl to attend Abeokuta Grammar School at just 13, going to London and then becoming emboldened to return to Nigeria to step into her role as an educator and organizer.

Where to watch: 

BIRTHDAY CELEBRATIONS IN JUNE

Happy Birthday

- 02** Fawaz Larinde
- 05** Ogundepo Akindele
- 16** Babajide Lawani
- 27** Qudus Badmus
- 30** Moronwiyen Yewande
- 30** Joy Ozioma Ahaiwe





www.cfgafrica.com



info@cfgafrica.com



4th Floor, KPMG Tower, Bishop
Aboyade Cole Street, Victoria
Island, Lagos



02018870020



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