

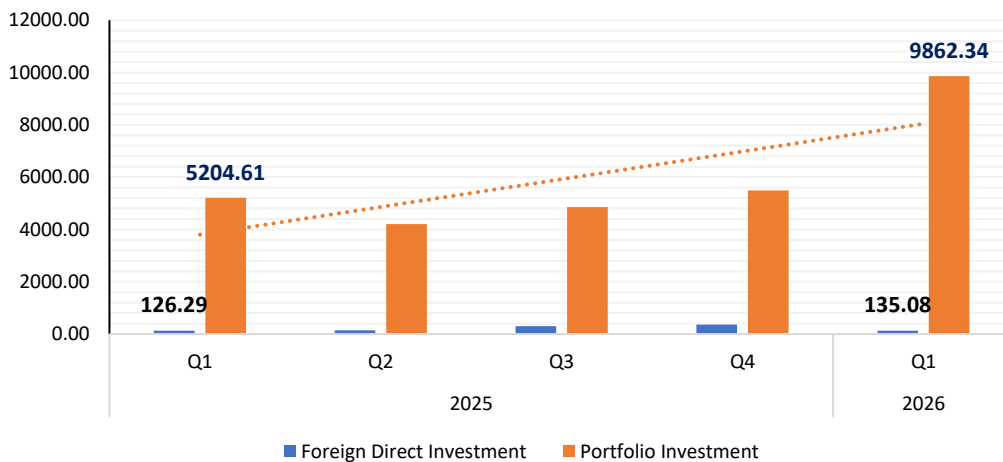
CAPITAL IMPORTATION Q1'2026

Portfolio Investments Drive Nigeria's Capital Importation in Q1

According to the recently released capital importation report by the National Bureau of Statistics (NBS), Nigeria recorded capital inflows totaling \$10,371.90 million in the first quarter of the year. This represents a significant increase from \$5.64 billion in the corresponding quarter of 2025, representing a surge of 83.83%, and is also 60.97% higher than \$6.44 billion reported in the fourth quarter of 2025. The sharp rise in capital importation during the period under review was driven primarily by growth in portfolio investment inflows into the country.

The report indicates that portfolio investment accounted for the largest share of capital importation into Nigeria in Q1 2026, totaling \$9,862.34 million, and representing 95.09% of the total inflows. This was trailed by Other Investments at 3.61% (\$374.48 million), while Foreign Direct Investment (FDI) accounted for 1.30% (\$135.08 million) of total capital imported in the first quarter of the year 2026. FDI rose by 6.96% y/y from \$126.29m recorded in Q1, 2025 to \$135.08m in Q1, 2026, but declined by 62.25% q/q compared to the \$357.80m recorded in Q4, 2025. In contrast, FPI registered strong growth both annually and quarterly, surging by 89.49% y/y to \$9.86 billion in Q1'2026 and also expanding by 79.77% q/q when compared to \$5.20 billion recorded in Q4, 2025.

FDI, FPI, and Other Investment Movement



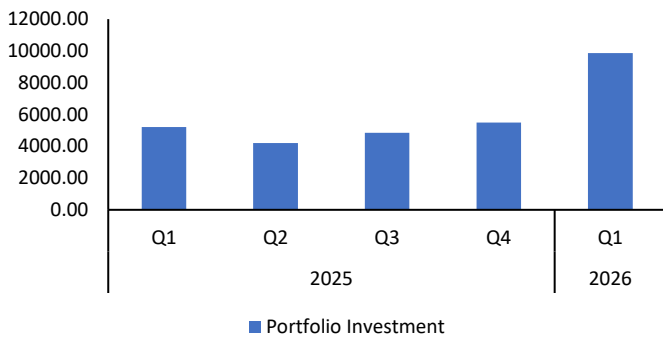
CAPITAL IMPORTATION Q1'26

9 June 2026

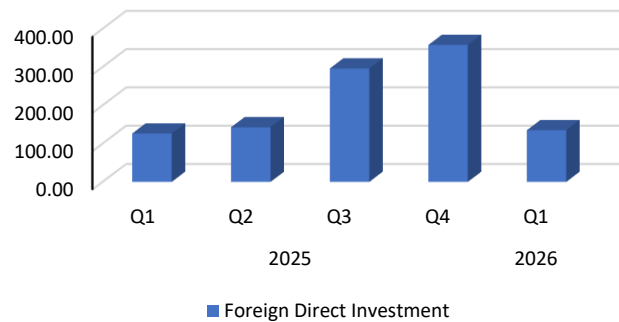
Further breakdown by sectors revealed that capital importation into the Banking sector had the highest inflow of \$7.55 billion, amounting to 72.79% of the total capital inflow in the first quarter. This was followed by Financing valued at \$2.43 billion (23.42%), Production with \$152.27 million (1.47%), Shares with \$75.34 million (0.73%), Trading \$65.79 million (0.63%), and others.

Capital importation by Country of Origin showed that the United Kingdom was the largest source of capital importation into the country in the first quarter of the year, with a value of \$5.08 billion, amounting to 49.01%. This was trailed by the United States and Republic of South Africa, valued at \$3.18 billion (30.69%) and \$983.83 million (9.49%) respectively.

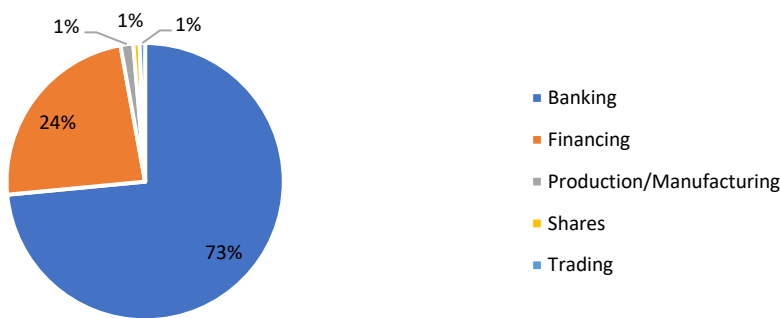
FPI Contribution to the Inflow



FDI Contribution to the Foreign Inflow



5 Major Sectors Contributions to the Foreign Inflow



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