

# FIDELITY BALANCED TRUST

FUND FACT SHEET –DECEMBER 2023

<b>Fund Manager</b>	<b>Joseph Nii Okai Afful</b>
Inception Date	1 <sup>st</sup> October 2019
Currency	Ghana Cedi (GHs)
Fund Size	GHS 3.26 million
Unit Price	0.1320
Minimum Initial Investment	GHS100
Minimum Top Up Amount	GHS10
Subscription Fee	Nil
Redemption Fee	Nil
Valuation Period	Daily
Management Fee	2% p.a.

## Investment Objective

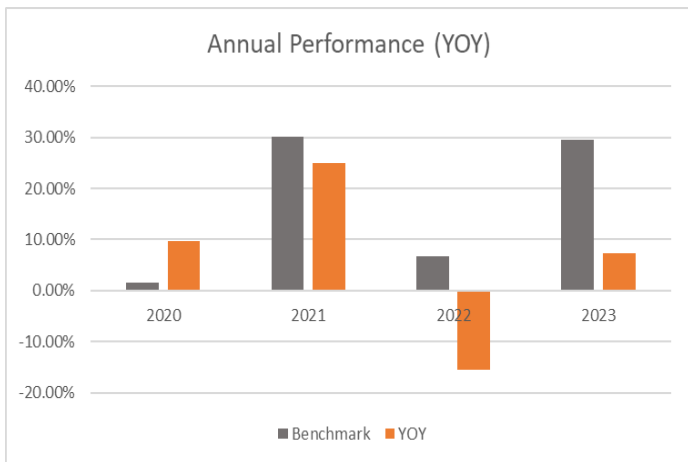
The Fidelity Balanced Trust (“The Trust”) is an open-ended Unit Trust that will invest primarily in Equity Securities and Fixed Income Securities. The Trust has an objective of preserving and enhancing unit holders’ wealth to meet medium to long term financial goals while at the same time creating liquidity to meet immediate needs of unit holders.

## Portfolio Strategy

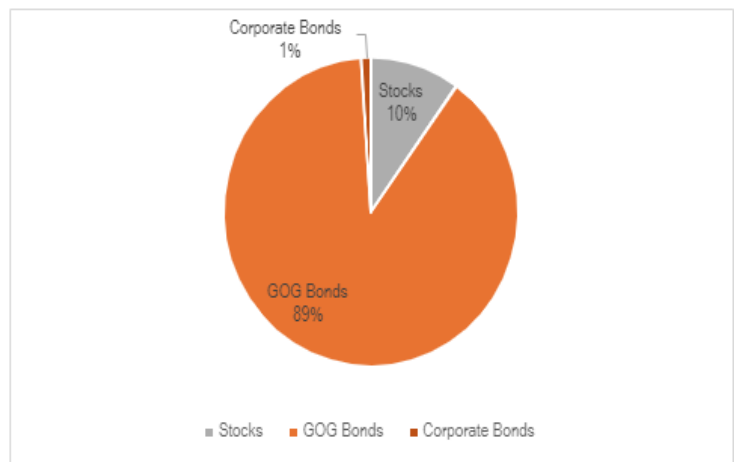
The Unit Trust invests in a suitable mix of equities and fixed income securities to achieve its investment objective. The mix may be varied periodically as the Manager consistently looks out for lucrative opportunities in different asset classes, based on the macroeconomic environment and the market cycle. This dynamic approach to asset allocation will maximize the potential in achieving the return objective of the Trust



## Return vs. Benchmark – Year on Year



## Asset Allocation



## Return vs. Benchmark– Year-to-Date

PERIOD	Jan'23	Feb'23	Mar'23	Apr'23	May'23	Jun'23	Jul'23	Aug'23	Sep'23	Oct'23	Nov'23	Dec'23
YTD	-6.27%	-2.69%	5.70%	6.35%	6.75%	9.11%	12.12%	14.73%	16.76%	13.67%	20.59%	7.40%
BENCHMARK	1.34%	2.79%	4.88%	6.54%	6.34%	10.89%	15.11%	19.03%	23.21%	25.44%	28.95%	30.53%

## Economic Outlook

On the macroeconomy, inflation rate witnessed a substantial decline from 54.1% in 22 to 23.2% in 2023. Despite the gradual pace of economic recovery, we anticipate a sustained upturn in 2024, paving the way for a robust fund recovery. The equity market is expected to stay positive, driven by growth prospects and an expected rally in the financial stock index.

The performance data shown represents past performance, which is no Guarantee of future investment results. Investment returns and principal value may fluctuate. Current performance may be lower or higher than what is shown.

**Auditor:** John Kay & Co **Trustee:** Guarantee Trust Bank (Ghana) Ltd.

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