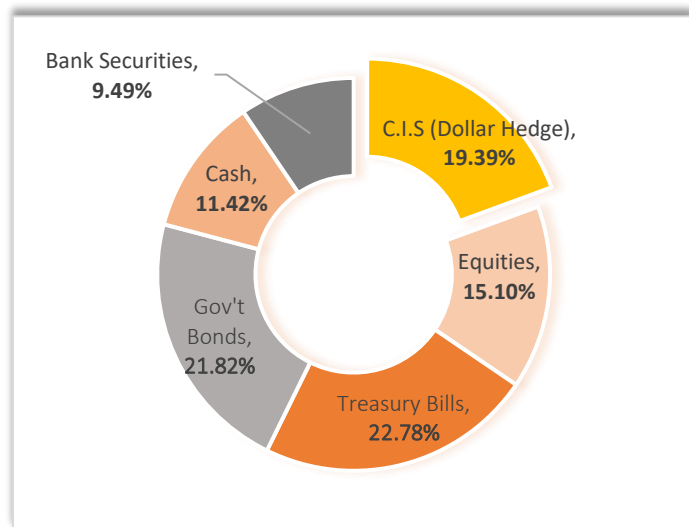


FIDELITY BALANCED TRUST

FUND FACT SHEET – MARCH 2025

| | |
|----------------------------|------------------------------|
| Fund Manager | Joseph Nii Okai Afful |
| Inception Date | 1 st October 2019 |
| Currency | Ghana Cedi (GHs) |
| Fund Size | GHS 4.7 million |
| Unit Price | 0.1754 |
| Minimum Initial Investment | GHS100 |
| Subscription Fee | Nil |
| Redemption Fee | Nil |
| Valuation Method | Mark-to-Market |
| Valuation Period | Daily |
| Management Fee | 2% p.a. |

Asset Allocation



Fund Performance

| 1M | 3M | 6M | YTD | 1Y | Growth (Inception) |
|-------|--------|--------|--------|--------|--------------------|
| 5.79% | 11.86% | 18.59% | 11.86% | 23.09% | 75.40% |

Economic Outlook

Ghana's economic outlook remains positive following the first quarter of the year, bolstered by the government's ongoing commitment to delivering promised fiscal reforms. Inflation eased further to 22.4% in March 2025, strengthening expectations for improved price stability. Interest rates also extended their downward trend, underpinned by the government's strategy of rejecting high-yield bids at treasury auctions.

The equity market sustained its positive trajectory, buoyed by growing investor interest in financial, distribution, and telecommunications stocks. As fixed income yields continue to decline, equities are becoming increasingly attractive to alpha-seeking investors. Nonetheless, several risks persist, including currency volatility, inflationary pressures, global commodity price fluctuations, and renewed trade tensions.

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.

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.

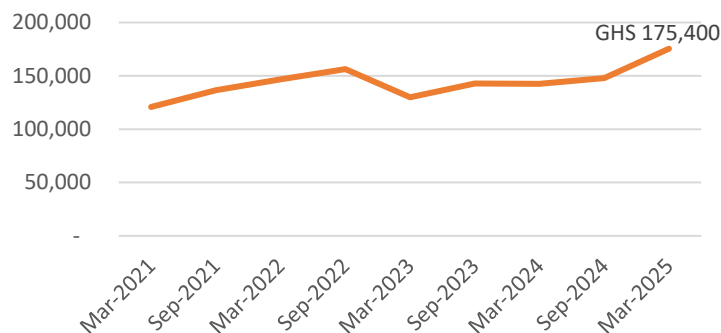
Portfolio Strategy

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. Additionally, the Trust invests in assets that provide a hedge against Cedi depreciation, enhancing its resilience to currency fluctuations.

Risk Rating

| | | | |
|-----|------------|-------------|------|
| Low | Medium Low | Medium High | High |
|-----|------------|-------------|------|

Hypothetical Growth of 100,000



8th Floor, Ridge Tower-Ridge, Accra
PMB 43 Cantonments, Accra
T: +233 302 214490
W: www.fidelitysecuritieslimited.com.gh