

### Macroeconomic Update: February at a Glance

Inflation & Monetary Policy in February saw continued efforts to stabilize Nigeria's economy. With the rebasing of the Consumer Price Index (CPI), inflation figures were revised, reflecting a more accurate picture of price movements. January's inflation now stands at 24.48% under the new method, compared to 34.80% previously recorded in December.

- ▶ **The Monetary Policy Committee (MPC) kept the Monetary Policy Rate (MPR) at 27.50%, citing:**
  - ▶ A stabilizing forex market with the Naira showing signs of strength.
  - ▶ Lower fuel prices, reducing inflationary pressure.
  - ▶ Cautious optimism about economic growth and interest rate cuts later in the year.

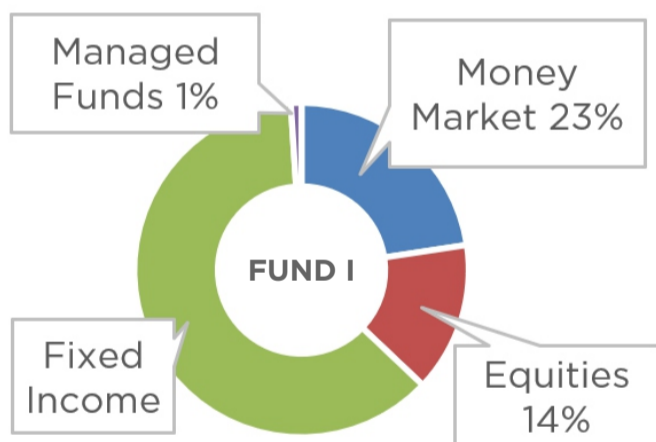
### GDP & ECONOMIC GROWTH

The economy is showing resilience, with Q4 2024 GDP growth at 3.8%, the highest since 2021. Growth is fueled by:

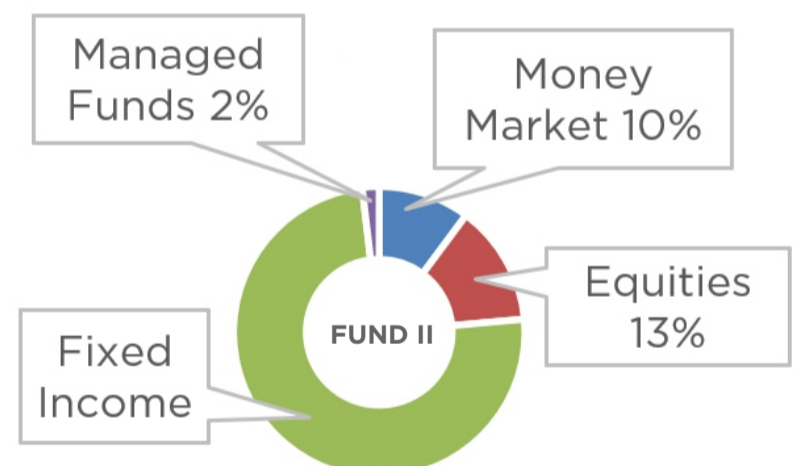
- ▶ Financial services (+28.5%)
- ▶ Telecoms (+6.8%)
- ▶ Agriculture (+1.8%)
- ▶ Oil refining gaining momentum, aided by the Dangote Refinery's operations.

As we progress more into 2025, inflation is expected to be moderate, and interest rate cuts may come in the second half of the year if positive trends continue.

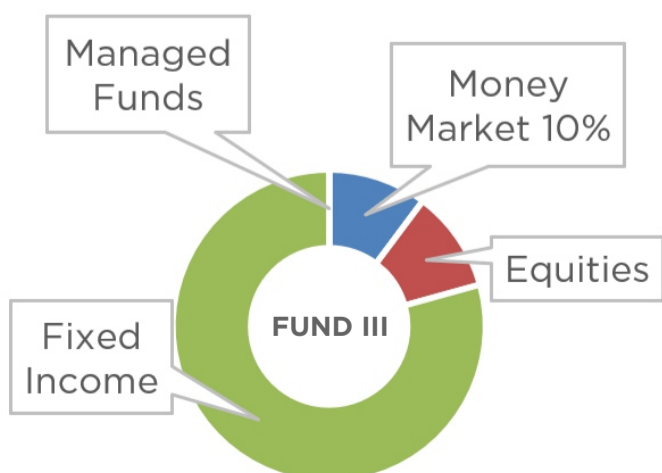
### Funds' Asset Allocation as of 31 January 2025



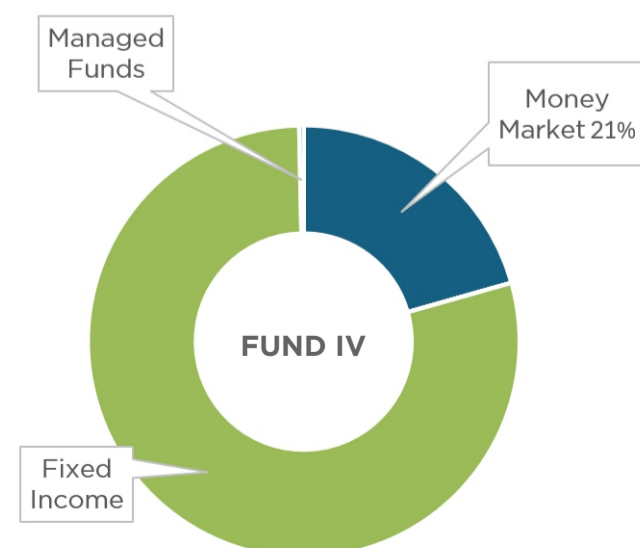
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■ MONEY MARKET ■ MANAGED FUNDS  
■ FIXED INCOME

### ► Recovering Your Pension Contributions

Are you having trouble with your employer not remitting your pension contributions? PenCom has engaged recovery agents to help employees reclaim outstanding pension funds. You can find the list of approved agents here: [PenCom Recovery Agents](#).

### ► Access to Pension-Backed Mortgages

Good news for RSA holders! PenCom has released a list of approved mortgage banks, making it easier to access 25% of your pension for home ownership. See the full list here: [Approved Mortgage Banks](#).

At Fidelity Pension Managers, we remain committed to guiding you through every step of the process. Reach out to us for assistance!

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### ► Email Validation - Help Others Stay Connected

We recently sent out emails asking customers to validate their email addresses. Even if yours is already valid, you might know someone who hasn't updated theirs.

**Please encourage them to:** Email us at [info@fidelitypensionmanagers.com](mailto:info@fidelitypensionmanagers.com) Call our customer support team for assistance. Tel: 02018889722, 02014626968, or 02014626969.

**Website:** [www.fidelitypensionmanagers.com](http://www.fidelitypensionmanagers.com)

### ► Building Wealth Seminar Recap

On Friday, February 28. We hosted an insightful Building Wealth Seminar, where customers gained financial knowledge from: **Andrew Anyaegbunam (Ag. Group Head, Investment)** **Sola Ogunye (Head, Customer Service)**

Topics covered included investment strategies, financial planning, and smart saving techniques. Stay tuned for more sessions in the future!

### ► Prioritize Your Mental Health

At Fidelity Pension Managers, we believe that a secure financial future goes hand in hand with a healthy mind and balanced lifestyle.

### ► The Art of Doing Nothing - "Dolce Far Niente"

In today's fast-paced world, we often feel pressured to always be busy. But did you know that taking time to slow down and enjoy moments of stillness can improve mental well-being? The Italian phrase "Dolce Far Niente", meaning the sweetness of doing nothing, reminds us that rest is just as important as productivity.

### ► Prioritize Work-Life Balance

- Set clear boundaries between work and personal life.
- Take short breaks throughout your day to recharge.
- Make time for hobbies that bring you joy and relaxation.

A healthy mind fuels better decision-making and financial well-being. Take care of yourself!