

GENERAL EQUITIES FUNDS								RETURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jan-22	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
ABC	Stable Equity Fund	Pre-Feb 2009	348.26	348.26	70,279,825	100	Flexible	22.20%	59.22%	14.74%	31.09%	91.94%	359.68%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	284.44	291.55	39,992,009	6,250	30	8.31%	24.68%	37.66%	36.68%	53.74%	260.69%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	2.53	2.66	53,825,926	10,000	180	21.94%	34.36%	70.01%	18.07%	74.36%	370.28%	504.11%	63,121.66%
Fidelity	Growth Fund	Pre-Feb 2009	2.07	2.17	2,151,148	10,000	180	23.54%	37.54%	73.26%	21.80%	104.71%	494.16%	642.60%	10,256.64%
First Mutual Wealth	General Equity Fund	10-Jun-16	30,637.00	30,637.00	20,842,618	10,000	365	14.20%	26.37%	51.42%	11.91%	65.54%	254.49%	681.09%	30,846.46%
Old Mutual	Equity Fund	Pre-Feb 2009	48.77	50.02	1,195,788,559	500	30	14.12%	34.33%	55.04%	24.99%	80.91%	370.93%	588.32%	81,180.55%
Platinum	Blue Chip Fund	Pre-Feb 2009	2,432.80	2,560.84	14,178,277	5,000	90	14.54%	32.59%	46.81%	32.53%	95.19%	403.55%	837.73%	11,774.88%
Smartvest	Wealth Fund	Pre-Feb 2009	9,269.77	937,638.00	80,459,221	8,000	180	12.39%	22.98%	32.90%	37.19%	68.85%	278.59%	1353.07%	N/A
Zimmat	General Equity Fund	Pre-Feb 2009	4,187.05	4,187.05	62,155,403	1,000	90	8.58%	33.55%	60.22%	17.17%	92.01%	381.41%	1063.40%	N/A
Zimmat	Blue Chip Fund	Pre-Feb 2009	7,795.04	7,795.04	61,438,621	1,000	90	13.12%	32.80%	58.95%	15.81%	87.81%	359.11%	979.23%	N/A

AGGRESSIVE EQUITIES FUNDS								RETURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jan-22	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
Datvest	Specialist Equity Fund	Pre-Feb 2009	470.03	481.78	54,683,971	6,250	30	10.27%	34.81%	39.37%	34.53%	88.26%	375.84%	1011.17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	0.62	0.66	171,342	10,000	180	37.13%	16.54%	47.51%	16.07%	78.57%	256.30%	1061.98%	15,512.86%
First Mutual Wealth	Growth Fund	31-Dec-20	465.00	465.00	28,055,209	50,000	360	7.61%	28.52%	38.94%	35.96%	53.85%	328.93%		361.56%
Platinum	Special Equity Fund	Pre-Feb 2009	2,668.08	2,808.51	2,592,428	5,000	90	13.54%	29.11%	51.42%	31.58%	78.58%	359.35%	777.65%	18,095.17%

BALANCED FUNDS								RETURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jan-22	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
Atria	Balanced Fund	31-Jul-18	4,340.30	4,387.48	56,294,238	20,000	30	11.38%	12.52%	19.24%	13.05%	40.45%	113.03%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0.32	0.34	455,384	10,000	180	15.22%	44.88%	56.07%	49.12%	90.15%	541.19%	628.07%	32,172.90%
Old Mutual	Balanced Fund	Pre-Feb 2009	9.52	9.67	8,498,442	500	30	11.79%	31.89%	47.86%	29.44%	49.91%	278.41%	215.71%	9,422.35%
Platinum	Balanced Fund	Pre-Feb 2009	597.37	628.81	2,592,428	5,000	90	13.45%	25.72%	53.15%	28.00%	78.58%	320.35%	643.39%	7,095.60%
Smartvest	Growth and Stability	Pre-Feb 2009	2,458.68	2,486.95	5,869,398	8,000	90	8.61%	20.55%	32.80%	42.85%	86.40%	326.26%	1782.46%	N/A
Zimmat	Prosperity Fund	Pre-Feb 2009	20,929.02	20,929.02	35,034,358	1,000	90	9.43%	29.98%	54.25%	16.01%	83.20%	326.12%	1240.12%	N/A

SPECIALIST FUNDS								RETURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jan-22	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
Platinum	Child Care Fund	Pre-Feb 2009	27,705.31	29,163.48	683,339	5,000	90	11.77%	16.37%	50.91%	49.41%	98.98%	422.09%	949.73%	42,758.54%

PROPERTY FUNDS								RETURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jan-22	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
Zimmat	Property Fund	Pre-Feb 2009	3,758.93	3,758.93	454,902,713	1,000	90	-0.13%	36.63%	0.40%	15.20%	-0.70%	56.91%	257.53%	N/A
Old Mutual	Property Fund		8,004.18	8,167.53	33,366,367	500	180	16.83%	49.67%	0.00%	15.80%	3.24%	78.94%	413.50%	N/A



MEET THE FUND MANAGER

Name: Hamandishe M Nhwatiwa
Firm: CBZ Asset Management t/a Datvest
Position: Senior Portfolio Manager-Trading and Business Development
Experience: 10+ Years Experience Portfolio Management, Research & Trading
Qualifications: Msc Banking and Finance (NUST), Bcom Banking (Hons).

Q: Which Funds Do You Manage?

General Equity Fund, Datvest Specialist Equity Fund and Datvest High Income Fund.

Q: Who Do You Target as Investors?

Equity based funds cater for investors that are looking at growing their wealth taking advantage of the potential offered by companies listed on the Zimbabwe stock Exchange. These tend to be ideal for investors with a minimum investment horizon of 3 years. Investors looking to benefit from interest income find the High income fund suitable. The funds are open to individual and institutional investors

Q: What Makes your Funds Attractive to Investors?

Consistently good performance over the long term horizon. In addition, we have simplified the investment process in a way that allows quick understanding and execution. Having various options to choose from and the option to switch across funds gives valuable flexibility in line with changing market conditions and investor circumstances. We do take time to nurture the relationships with a clear aim of long term sustainable success. This investor centric approach has encouraged wider participation across the spectrum.

Q: How do you select assets to invest in?

The focus is mainly on good fundamentals. Detailed analysis of securities always informs our call to build portfolios in line with each fund 's risk and return objectives. Intrinsic valuations are core to all our investment themes. This is complemented by our team 's experience in the market for optimal entry and exit levels.

Q: What Distinguishes Your Funds from Others in the Market?

Our investment philosophy backed by fundamentals has been key. With that simple model and approach in the market, investors do recognise our uniqueness. Despite the huge market swings associated with financial markets, our funds have demonstrated the discipline of value investing over time.

ABOUT THE GROWEALTH SURVEY

The report seeks to inform members of the public about the various investment options available through different unit trust products registered under the Collective Investments Schemes Act Chapter 24:19 and offered by different investment management firms in Zimbabwe. The report is compiled by Intellego Investment Consultants (Pvt) Ltd on behalf of the Association of Investment Managers of Zimbabwe (AIMZ) with support from the Securities and Exchange Commission of Zimbabwe in collaboration with Investor Protection Fund (IPF).

Unit trusts are investment schemes that pool funds from different investors and invest according to pre-defined objectives set out in the Prospectus of the Fund. The underlying investments can be in fixed income instruments, listed equities, properties or any other investment assets/introduced. The pooling allows small investors to access these markets as well as benefit from expert investment skills from the respective Fund Managers. When investing, investors buy units in a unit trust fund at the quoted Offer Price for the day and when disinvesting, do so at the quoted Bid Price, the spread between the two being the upfront fee. On any day, the investor can easily calculate the value of their investments by simply multiplying the number of units by the Bid Price. As with the underlying investments, unit prices can go up or down, although usually perform positively in the long-term.

For further information about the Survey and investing in unit trusts, do not hesitate to contact Intellego on +263 242 783069-71 or email analyst@intellego-ic.com or directly contact any of the listed investment management firms. If you want to be added on the GroWealth mailing list you can contact Intellego on +263 242 783069 -71 or email analyst@intellego-ic.com.

Indices	Performances					
	Jan-22	4Q21	3Q21	2Q21	1Q21	FY21
ZSE All Share	11.62%	26.13%	38.50%	38.01%	70.27%	310.51%
ZSE Top 10	14.77%	40.23%	53.98%	20.84%	56.18%	307.51%
Inflation	5.34%	19.01%	11.92%	8.21%	11.53%	60.75%

The listed equities extended gains into the new year, with the Zimbabwe Stock Exchange (ZSE) All Share Index gaining 11.62% during the month of January to close at 12,079.74 points mainly attributable to gains recorded by the large cap counters. During the same month, the Top 10 index advanced 14.77% to close at 7,817.52. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta gained 15.46% during the month under review to close at ZWL187.65 whilst other heavyweights Econet and Cassava gained 17.61% and 33.49% to settle at ZWL99.97 and ZWL54.27 respectively. Adding on, Innsco and Simbisa were among the heavyweights to trade in the positive territory, gaining 28.82% and 46.35% to close at ZWL209.19 and ZWL131.72 respectively. Other significant gainers included SeedCo Zimbabwe and NMB which also advanced 21.30% and 61.46% to settle at ZWL128.05 and ZWL13 respectively.

On the Victoria Falls Stock Exchange (VFEX), Seedco International Limited advanced 1.46% trading at USD0.2846 whilst Padenga and Caledonia remained unchanged during the month, trading at USD0.21 and USD13 respectively. However, on the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited was up 30% to close at ZWL130.00 during the month under review.

On the fixed income space, interest rates ranged between 21% p.a and 70% p.a during the month depending on the investment tenure. Meanwhile, month on month inflation slightly decreased to 5.34% from 5.76% in the previous month. Annual inflation is estimated at 60.61%, a minute change from the 60.75% outturn for December 2021.

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