

JUNE 2022 REPORT

GENERAL EQUITIES FUND				RETURN (%)													
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jun-22	Apr-Jun 2022	Jan-Mar 2022	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	720.85	720.85	69,385,348	100	Flexible	1.35%	57.05%	61.05%	59.22%	14.74%	31.09%	91.94%	359,68%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	535.31	548.69	74,345,418	6,250	30	-10.89%	41.87%	43.68%	24.68%	37.66%	36.68%	53.74%	260.69%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	3.91	4.11	61,388,114	10,000	180	-13.61%	20.94%	55.98%	34.36%	70.01%	18.07%	74.36%	370.28%	504.11%	63,121.66%
Fidelity	Growth Fund	Pre-Feb 2009	3.46	3.63	3,628,058	10,000	180	-24.90%	22.06%	69.10%	37.54%	73.26%	21.80%	104.71%	494.16%	642.60%	10 ,256.64%
First Mutual Wealth	General Equity Fund	10-Jun-16	49,040.00	49,040.00	34,813,153	10,000	365	-15.80%	22.26%	49.51%	26.37%	51.42%	11.91%	65.54%	254.49%	681.09%	30,846.46%
Old Mutual	Equity Fund	Pre-Feb 2009	80,27	82,33	1,986,510,802	500	30	-14.57%	19.59%	57.07%	34.33%	55.04%	24.99%	80.91%	370.93%	588.32%	81,180,55%
Platinum	Blue Chip Fund	Pre-Feb 2009	4,202.08	4,423,24	24,489,633	5,000	90	-17.37%	23.89%	59.68%	32.59%	46.81%	32.53%	95.19%	403.55%	837.73%	11,774,88%
Smartvest	Wealth Fund	Pre-Feb 2009	16,181,28	16,367.36	145,198,162	8,000	180	-12.26%	30.90%	49.87%	22.98%	32.90%	37.19%	68.85%	278.59%	1353.07%	N/A
Zimnat	General Equity Fund	Pre-Feb 2009	6,787.37	6,787.37	98,732,406	1,000	90	-6.48%	30.15%	35.24%	33.55%	60.22%	17.17%	92.01%	381.41%	1063.40%	N/A
Zimnat	Blue Chip Fund	Pre-Feb 2009	12,583.01	12,583.01	107,135,412	1,000	90	-18.96%	19.96%	52.21%	32.80%	58.95%	15.81%	87.81%	359.11%	979.23%	N/A
		Λ	AGGRESSIVE EQUI	ries Fund				RETURN (%)									
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jun-22	Apr-Jun 2022	Jan-Mar 2022	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	808,64	828.86	92,694,105	6,250	30	-12,72%	28.94%	47.12%	34,81%	39,37%	34,53%	88.26%	375.84%	1011_17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	1,23	1,29	337,246	10,000	180	-13.86%	169,91%	111,71%	16.54%	47.51%	16.07%	78.57%	256,30%	1061.98%	15,512,86%
First Mutual Wealth	Growth Fund	31-Dec-20	897.00	897.00	63,929,665	50,000	360	-8.66%	41.04%	47.18%	28.52%	38.94%	35.96%	53.85%	328.93%		361.56%
Platinum	Special Equity Fund	Pre-Feb 2009	4,785.07	5,036.92	4,741,919	5,000	90	-17.59%	28.39%	58.61%	29.11%	51.42%	31.58%	78.58%	359.35%	777.65%	18,095.17%
BALANCED FUNDS										TURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jun-22	Apr-Jun 2022	Jan-Mar 2022	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	11,283.86	11,605.88	146,353,148	20,000	30	-9.96%	99.30%	45.29%	12.52%	19.24%	13.05%	40.45%	113.03%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0,58	0,61	819,889	10,000	180	-12,52%	40.95%	47.18%	44.88%	56,07%	49,12%	90.15%	541,19%	628,07%	32,172,90%
Old Mutual	Balanced Fund	Pre-Feb 2009	13,15	13,35	66,958,342	500	30	-15.07%	8.95%	41.64%	31,89%	47.86%	29,44%	49.91%	278.41%	215,71%	9,422,35%
Platinum	Balanced Fund	Pre-Feb 2009	1,092.68	1,150,19	4,741,919	5,000	90	-16.77%	30.28%	59.29%	25.72%	53.15%	28.00%	78.58%	320.35%	643.39%	7,095.60%
Smartvest	Growth and Stability	Pre-Feb 2009	3,819.02	3,862.94	9,939,294	8,000	90	-20.13%	26.36%	33.51%	20.55%	32.80%	42.85%	86.40%	326.26%	1782.46%	N/A
Zimnat	Prosperity Fund	Pre-Feb 2009	36,151.80	36,151.80	60,449,166	1,000	90	-11.04%	35.32%	39.68%	29.98%	54.25%	16.01%	83.20%	326.12%	1240.12%	N/A
			SPECIALIST F	UNDS									TURN (%)				
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jun-22	Apr-Jun 2022	Jan-Mar 2022	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	63,374.31	66,709,80	1,563,099	5,000	90	-18.67%	33,53%	91,48%	16.37%	50.91%	49.41%	98,98%	422.09%	949.73%	42,758 <u>.</u> 54%
PROPERTY FUNDS									Re	TURN (%)							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Jun-22	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July- Sept 2021	April- June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception
Zimnat	Property Fund	Pre-Feb 2009	8,258.40	8,258.40	1,309,343,079	1,000	90	15.56%	120.62%	-0.55%	36.63%	0.40%	15.20%	-0.70%	56.91%	257.53%	N/A
Old Mutual	Property Fund		9,606.89	9,802.95	41,478,988	500	180	0.00%	0.00%	20.02%	16.83%	49.67%	15.80%	3.24%	109.04%	387.82%	N/A

INTEREST BEARING FUNDS										
Asset Manager	Fund Name	Inception Date	Bid /Offer (cents)	Fund Size (ZWL)	Minimum Investment Period (days)	Current Yield p.a				
Datvest	High Income Fund	Pre-Feb 2009	1.00	511,094	30	4.99%				
First Mutual Wealth	Money Market Fund	11-Jun-16	1.00	811,520	30	47.50%				
Old Mutual	Money Market Fund	Pre-Feb 2009	1.00	561,588,253	30	34.54%				
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1.00	1,874,347,258	30	41.95%				
Old Mutual	Bond Fund	24-Aug-18	1,00	8,677,244	180	84.97%				
Old Mutual	Gross Bond Fund	25-Aug-18	1,00	1,768,753	180	79,77%				
Old Mutual	Money Market Fund (USD)	01-Nov-21	1.00	253,758,654	30	2.49%				
Old Mutual	Gross Income Fund (USD)	01-Nov-21	1.00	156,836,646	30	5.29%				
Smartvest	Gross Income Fund	Pre-Feb 2009	1.00	125,702,492	90	33.15%				
Smartvest	High Interest Fund	Pre-Feb 2009	1.00	1,830,550	90	43.83%				
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1.00	696,268	90	11.56%				
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1,00	90,010,133	90	35,65%				
Zimnat	Stable Income Fund	Pre-Feb 2009	1.00	3,781,032	90	26,29%				

DEFINITIONS

Offer Price: The price at which investors buy units

Bid Price: The price at which investors sell their units

Inception Date: The date on which the fund was launched.

Minimum Investment Period: The minum period that the manager require to make an investment before investors start withdrawals

Fund Size: The total market value of the units held by the Fund

Return: The profitability (gain or loss) of an investment as a percentage of the cost

Property Fund – A pooled fund that invests in real estate, which may be a diversified property portfolio consisting of office parks, shopping malls, industrial buildings and offices.

General Equity Fund: An equity fund investing in shares, in particular the largest and most liquid equities

Aggressive Equity Fund: A specialist fund that seeks short term return opportunities **Interest Bearing Funds:** Are funds investing in assets that earn interest

Specialist Fund: A pooled fund that invests to target a specific objective, with its own unique

risk-return objectives and time horizon.

Current Yield: The interest rate earned per annum on bonds or money market.



MEET THE FUND MANAGER

Name:
Firm:
Position:
Experience:

Romeo Musimwa Platinum Investment Managers Fund Manager +13years working experience in the

capital markets. Worked at Zimbabwe Stock Exchange, MBCA Capital and Platinum Investment Managers. B.Comm. Finance (NUST); MBA (UZ)

Qualifications:

Q: Which Funds Do You Manage?

A: We manage five (5) funds namely: Platinum Blue Chip Fund, Platinum Special Equity Fund, Platinum Balanced Fund, Platinum Money Market Fund and Platinum Child Care Fund.

Q: Who Do You Target as Investors?

A: Our unit trusts products cater for both institutional and retail investors. Four of our funds give investors an equities exposure whilst one fund invests purely in fixed income instruments. Investor's risk profile and investment objectives as captured in their IPS (investor policy statement) provide guidance on which funds to invest in for each Client

Q: What Makes your Funds Attractive to Investors?

A: Our funds have performed relatively better than the key benchmarks i.e. the ZSE All Share Index and Inflation movement. For the money market fund, the historical performance has been ahead of the set benchmarks available in the fixed income market. Overall, the attractiveness of our funds is supported by our tested investment philosophy, strategy and processes that we have in place at Platinum Investment Managers.

Q: How do you select assets to invest in?

A: At Platinum Investment Managers, our stock and asset selection process is anchored on the client's investment policy statement and guided by research. Our rallying call is value and growth investment, which means that we invest in assets that we believe trade at substantial discount to what we consider to be their true business value and also have a strong earnings growth potential. We are patient investors, and as such, we identify assets whose prices we believe will rise with time to reflect their underlying value and growth prospects.

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

A: Our Funds cater for the different needs of investors ranging from those with aggressive investment objectives to those with conservative objectives. In addition, the funds have been running for the past 21 years and have managed to deliver competitive returns to investors. The unequivocal objective of the Platinum Investment Managers' investment team is to protect clients' assets through the application of a low volatility fund management philosophy that seeks to preserve the capital of its investors during downward market movements, and simultaneously strives to grow the real wealth of its investors during favourable market movements. This, we believe is what distinguishes our funds from others in the market.

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									
	Jun-22	2Q22	1022	Year-to-Date	FY21					
ZSE A ll Share	-14.22%	24.80%	46.54%	82.88%	310.51%					
ZSE Top 10	-19.97%	17.16%	53.81%	80.19%	307.51%					
Inflation	30.70%	82.66%	19.83%	118.88%	60.75%					

Listed equities during the month of June continued to retreat and as a result the Zimbabwe Stock Exchange (ZSE) All Share Index dropped by 14.22% during the month of June to close at 19.791.94 points mainly attributable to the limited activity on the Zimbabwe Stock Exchange (ZSE) and the losses made by the large cap counters. The losses came in the aftermath of policy announcements by the authorities meant to curb speculative activity on the bourse. During the same month, the Top 10 index decreased by 19.97% to close at 12.273.75. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta lost 12.57% during the month under review to close at ZWL340.99 whilst other heavyweights Econet and OK Zimbabwe lost 32.49% and 7.62% to settle at ZWL160.97 and ZWL38.02 respectively. However, few counters traded in the black including CBZ, Bindura, GetBucks, First Mutual properties and Mash, advancing 47.28%, 22.86%, 36.17%, 80.06% and 42.03% respectively. Whilst the equities market had been retreating, inflation has been on an upward trend with the year-onyear outturn for June 2022 coming out at 191.54%. As a result, for the first time in two years, the performance of the equities market is now lazeing behind inflation.

On the Victoria Falls Stock Exchange (VFEX), Bindura and Padenga gained during the month, to close at USD0.0387 and USD0.2729 respectively. Caledonia and Seedco International, on the other hand, remained unchanged during the month, trading at USD13 and USD0.28 respectively. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited also gained by 14.25% to close at ZWL240.00 during the month under review. The derivatives recently introduced on Finsec are still at trial stage amid indications of interests from many investors.

On the fixed income space, interest rates ranged between 80% p.a. and 200% p.a. during the month depending on the investment period, rising in response to moves by the Central Bank to increase its policy rate and directive that new loans should be issued at an interest rate above 200%p.a. Meanwhile, month on month inflation increased to 30.7% from 21% in the previous month. On the other hand, the annual inflation was up 191.54% from the 131.7% outturn for May 2022 coming off a lower base. The latest resurgence in inflation is driven by increases in global oil prices due to the Russia-Ukraine conflict as well as weaknesses in the local currency

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