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Our **transaction management** offering provides a full range of corporate finance services, from M&A, valuations and capital raising to corporate strategy support. Our solutions cover the processes involved in these transactions, including: business plan compilation, due diligence, financial modelling and strategic reviews. Our experience includes working with businesses across a number of sectors.

We work in **partnership** with our clients to deliver the **transparency** and **accountability** that is increasingly demanded by investors and auditors. Our clients include private equity funds, pension funds, property funds, banks and other investors in Africa and cover industries as diverse as agriculture, retail, manufacturing, infrastructure and the extractive industries.

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Business Plan Compilation
Valuation Models

Corporate Strategy



Restructuring
Turnarounds
Sales Strategies

Mergers Acquisitions



Due Diligence
Financial Modelling
Organisation of Financing



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3	Trustees
2	Securities Depositories

As a regulator we aim to encourage the development of free, fair and orderly capital and securities markets in Zimbabwe, where all investors are respected and each player pursues their commercial interests while contributing towards the shared vision of our national goals.

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AIMZ Chairman's Foreword

The GroWealth Survey during 2021 continued to grow in strength as most participating members witnessed a significant increase in enquires and uptake in unit trust investments.

The investor education, transparency, and disclosures that the GroWealth Survey provides has made it easier for the investing public, especially beginners and small investors, to make informed decisions around the unit trust investment universe available to them, as well as each funds' risk and return profile.

As the Association of Investment Mangers Zimbabwe (AIMZ) we remain committed to the GroWealth Survey and will continue to work with all other stakeholders to ensure the survey expands through the addition of new funds, in-depth analyses, and increased frequency of publication.

As we work towards the National Financial Inclusion Strategy 2 (NFIS 2), which will run from 2021 to 2025, we believe that GroWealth has a significant role to play in terms of national financial inclusion.

The future of unit trusts in Zimbabwe, has also been strengthened by the promulgation of SI 240 of 2019 which broadened asset classes under collective investment schemes to include commodity funds, exchange traded funds, private equity funds, property funds, real estate investment trust scheme (REITs) and venture capital funds. We therefore believe as AIMZ that the new collective investment schemes will contribute immensely to financial inclusion and the GroWealth Survey, as they provide small retail investors with exposure to new asset classes, that may offer better hedging and investment return opportunities.

Restoring the country's investing and savings culture remains a challenge given the loss of value of financial assets that has taken place, over the last two decades.

As AMZ we continue lobby and encourage government to implement best practice macroeconomic policies, that contribute positively to economic growth and stability which are critical for the stability of the country's financial system.

The previous cycles of Hyperinflation have eroded confidence in the country's financial system, which has negatively impacted financial inclusion.



Farai Gwaka

In addition, the statutory costs of operating and listing collective investment schemes remain relatively high as compared to regional and international peers, which therefore reduces the overall returns for investors and limits participation amongst small investors.

We believe as AIMZ that lower overall statutory and operational fees for collective investment schemes will enhance their attractiveness to small investors, going forward, which will contribute positively to financial inclusion.

Despite these challenges we as AIMZ, remain optimistic about the prospects of GroWealth, and expect to see this publication grow each year as new funds are launched to the benefit of the investing public.



Unit Trust Investors Enjoyed a Bumper Harvest in 2021

Investors in unit trust funds enjoyed bumper returns in 2021, as most Unit Trust Funds outpaced the Zimbabwe Stock Exchange (ZSE) All Share index and inflation in the full year ended 31 December 2021.

The performance was driven by a bullish trend on the ZSE, which advanced 310.51% in 2021, surpassing inflation and currency depreciation. In addition, most Fund Managers outpaced this average growth on the ZSE attributable to superior stock selection.

The GroWealth Survey shows that the returns from Unit Trust funds that invest in listed equities grew between 256% and 494% in the year ended 31 December 2021 while for balanced funds, which can invest in a wide range of investment securities, the returns ranged between 113% and 541% in the comparable period.

On the other hand, the money market funds offered yields ranging between 23% and 70% in the comparable period.

In line with the multi-currency policy framework, some Fund Managers are now offering foreign currency denominated (USD) unit trust funds to cater for those investors with hard currency or nostro balances.

This is also supported by the emergence of the Victoria Falls Stock Exchange (VFEX) where investors buy and sell shares in

hard currency and has now seen four companies being listed.

To add to investor options, there are now three Exchange Traded Funds (ETFs) listed on the Zimbabwe Stock Exchange (ZSE).

ETFs are similar to unit trusts in that they operate as collective investment schemes and offers investors a portfolio of underlying investments.

Real Estate Investment Trusts (REITs), another category of Collective Investments Schemes registered by the Securities and Exchange Commission of Zimbabwe (SECZ), are expected to come on stream soon and listed on securities exchanges and should give even small investors an opportunity to invest in property, albeit indirectly.

Already two REITs have been licensed.

The fundamental goal of the GroWealth Unit Trust Survey is to keep members abreast of the performance of different unit trust products.

Investors can follow how each of the Unit Trust Funds is performing from time to time by going through the GroWealth monthly reports.

For those investors who are already invested in one or more unit trusts, they would have been receiving regular statements, newsletters and updates from their respective fund managers.

The GroWealth Survey report shows the performances of all the active funds across different time intervals and this gives investors the required perspective on the medium to long-term investment performances of the various funds. This is the key element to decision-making for any investor.

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 (available upon request).

The underlying investments can be in fixed income instruments, listed equities, property or other alternative investments.

ABC Asset Management

ABC Asset Management (Private) Limited (ABCAM) is a separately licensed investments management company that is wholly owned by ABC Holdings Limited.

ABC Holdings Limited is the parent company of a network of banks operating from sub-Saharan Africa under the BancABC brand name.

Fixed Income Funds

My Star Fund – is a flexible education savings plan for parents who want to secure their children's future for any educational level. The fund currently invests in a number of fixed income instruments to meet its investment objectives.

My Target Fund – an investment product for individuals with medium-term financial objectives such as saving to purchase a vehicle, making a down-payment on a mortgage or any other medium term financial needs.

The Achievers Plan – an investment product whose principal objective is to provide organized retirement savings for employees of organizations that do not have pension schemes for example NGOs, SMES etc.

NB: The investments can be either in local currency or us dollars.

Equity Funds – Stable Equity Fund

ABCAM Equity Fund -the fund has a direct exposure to the Zimbabwe Stock Exchange listed companies. This is a portfolio of successful and well-run value businesses. The businesses often have defensive operating models and trade at a discount to our internal estimates.

- The minimum investment amount is 5000 ZWL
- Investment happens as and when funds are available for each investor
- Redemption for money market products happen once a week
- Equity funds redemption happen within 3 days

Our products are sold within ABC Asset Management and BANCABC branches

Profiles



Tatenda Kariwo

Name: Tatenda Kariwo
Organisation: ABC Asset Management
Position: Junior Investment Analyst
Qualifications: BSc Honors in Mining Engineering
Experience: 3 years' experience in Investment analysis



Sarudzai Maramba

Name: Sarudzai Maramba
Organisation: ABC Asset Management
Position: Junior Investment Analyst
Qualifications: BTech Honors in Chemical and Process Systems Engineering
Experience: 3 years' experience in Investment analysis

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Website: www.bancabc.co.zw
Twitter: @BancabcZW
Facebook: BancABC Zimbabwe
Instagram: BancabcZW

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Investment Nugget

"Money is always eager and ready to work for anyone who is ready to employ it."



FIDELITY LIFE

ASSET MANAGEMENT

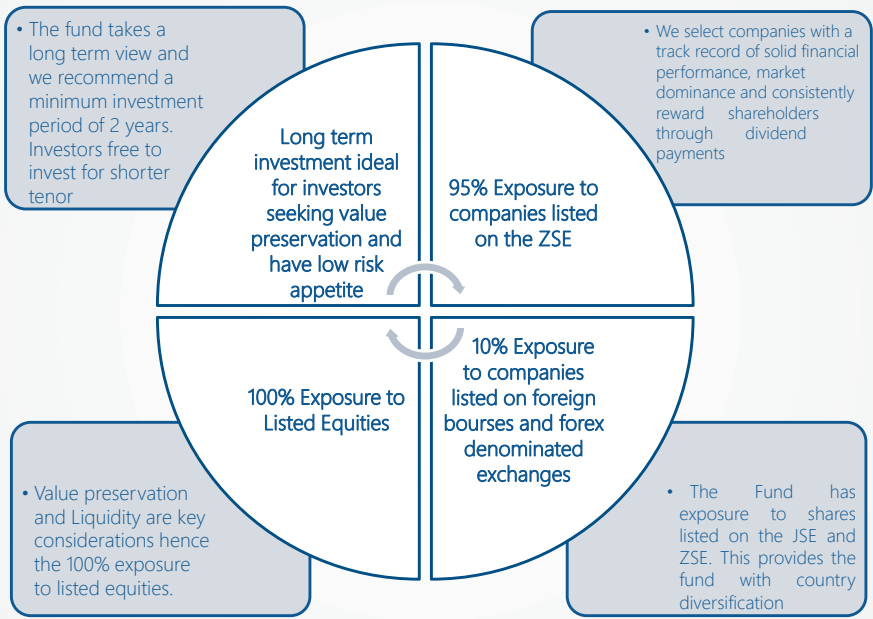
Manager Profile



Robert Mugonera

Robert Mugonera is an Investment Banker with 20 years' experience gained in Corporate Banking, Corporate Finance, Asset/ Fund Management, Investment Analysis, Financial Analysis, Risk Analysis and Management.

BLUE CHIP FUND



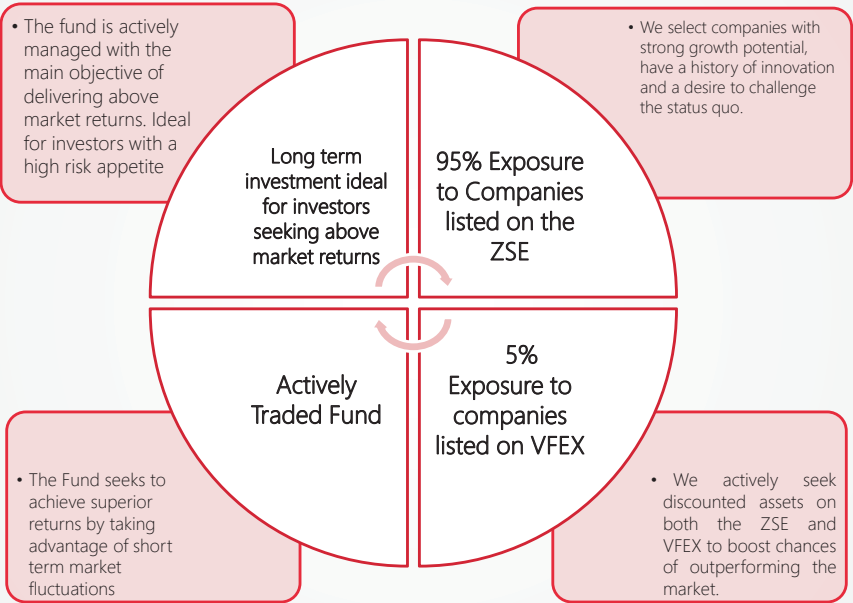
	Portfolio Management	Fixed Income Securities	Unit Trusts	Property Management	Alternative Investments
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FIDELITY LIFE

ASSET MANAGEMENT

GROWTH FUND

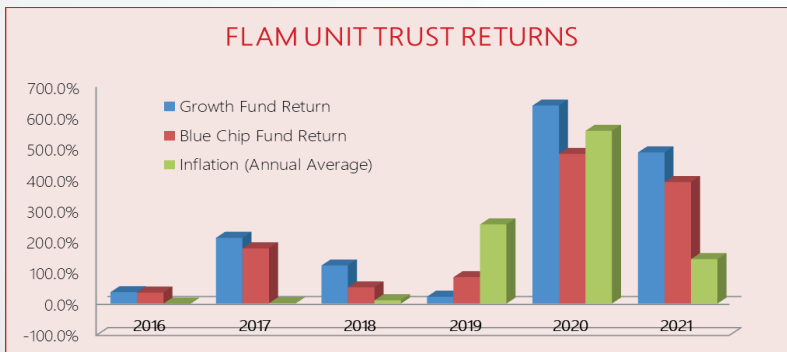


 FIDELITY LIFE ASSET MANAGEMENT	Portfolio Management	Fixed Income Securities	Unit Trusts	Property Management	Alternative Investments
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HISTORICAL RETURNS

	2016	2017	2018	2019	2020	2021	Cumulative
Growth Fund Return	36.8%	212.3%	122.9%	22.2%	638.8%	487.7%	50398.6%
Blue Chip Fund Return	35.4%	178.1%	52.2%	85.1%	483.0%	392.0%	30310.4%
Inflation (Annual Average)	-1.6%	0.9%	10.6%	255.3%	557.3%	143.3%	6139.4%

FLAM UNIT TRUST RETURNS



✔ Our Funds have outperformed inflation over the last 6 years.

✔ The actively managed Growth Fund achieved the highest return over the 6 year period with a whopping 50,398%.

 FIDELITY LIFE ASSET MANAGEMENT	Portfolio Management	Fixed Income Securities	Unit Trusts	Property Management	Alternative Investments
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FIDELITY LIFE

ASSET MANAGEMENT

FIDELITY GROWTH FUND OUTPACES ALL

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on that day.
"We are developing a cure for Covid-19 and

delegation to the conference, told the investors that Zimbabwe was strategically positioned as

"This amount easily converts to more than a trillion dollars if we consider the whole of SADC

and hygiene products, which it now wants to export to the entire region.

Fidelity equities fund outpaces inflation, ZSE

Tapiwanashe Mangwiro
Senior Business Reporter

THE Fidelity Growth Fund outpaced both inflation and Zimbabwe Stock Exchange (ZSE) All Share Index performance to record the best return on investment of 60,92 percent between January and February.

The equities fund registered strong performance last year, after gaining 49,416 percent, the highest of any managed fund in the general equities funds category.

According to the Securities and Exchange

Commission of Zimbabwe's Gro Wealth February report, the Fidelity Growth Fund saw returns of 30,25 percent in the first month of the year and jumped a further 30,67 percent in February. The fund has made a strong start to the year despite gaining just 16,99 percent in December. Investors in the Fidelity fund have had a good start to the year as their 60,92 percent return was above the 38,51 percent gain recorded by the ZSE All Share Index in the same period.

The fund also outperformed the Top 10

index, which closed February with gains of 46,13 percent and inflation, which increased by 12,71 percent for the two months.

Returns on the Fidelity Growth Fund have been highly competitive over the years, with the profits having compared favourably to inflation and other benchmarks.

Robert Mugonera, the Fidelity fund manager said, "These investments are easily accessible to the average citizen with a minimum investment of \$10 000. Our funds are highly liquid and disinvestments are processed within

3 working days.

"We maintain a rigorous top-down approach that takes into account the broader economic context and applies it to specific assets. We use a systematic combination of valuation models and relative pricing multiples to determine fair value estimates of assets."

On what distinguishes their funds from others in the market, Mr Mugonera said their investment securities had been in existence since 2001, surviving the turbulence that befell the local economy in the last two decades.



To our Growth Fund



Portfolio Management

Fixed Income Securities

Unit Trusts

Property Management

Alternative Investments

TERMS AND CONDITIONS

	Blue Chip Fund	Growth Fund
Assets/Investments	100% Listed Equities	100% Listed Equities
Minimum Investment Amount	ZWL 20,000	ZWL 20,000
Minimum Top-Up	ZWL 10,000	ZWL 10,000
Minimum investment period	6 months	6 months
Disinvestments	Processed within 5 working days	Processed within 5 working days
Account Opening Requirements	<ul style="list-style-type: none"> ✔ Completed Account Opening Form ✔ Copy of ID ✔ Proof of Residence ✔ Passport Size photo 	<ul style="list-style-type: none"> ✔ Completed Account Opening Form ✔ Copy of ID ✔ Proof of Residence ✔ Passport Size photo
Bank Details	Fidelity Life Blue Chip Fund Stanbic Bank Samora Machel Branch A/c 9140001799990	Fidelity Life Assurance Growth Fund Stanbic Bank Samora Machel Branch A/c 9140002143339



Portfolio Management

Fixed Income Securities

Unit Trusts

Property Management

Alternative Investments

CONTACT DETAILS

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Portfolio
Management

Fixed Income
Securities

Unit
Trusts

Property
Management

Alternative
Investments



INNSCOR
Africa Limited

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**THE INNSCOR AFRICA LIMITED
FAMILY OF BRANDS
IS PROUD TO BE ASSOCIATED
WITH
GROWEALTH UNIT TRUSTS**

INNSCOR
Africa Limited 

FUND MANAGER



Simbarashe
Mangwendeza

INDUSTRY EXPERIENCE

12 Years

FUND OBJECTIVE

High yield short term returns

BENCHMARK

Inflation

ASSET MIX

Equity 0%
Money Market 98%
Cash 2%
Property 0%
Alternatives 0%

FUND EXISTENCE

1 year

FUND VALUE

ZW\$0.7 million

AVERAGE YIELD

47%

CLIENT TARGET

Corporates

FUND OBJECTIVE AND STRATEGY

The fund is constructed to actively participate in high yielding local money market assets and thus offers competitive money market rates for investors with relatively short investment tenures. The fund will have 100% exposure to money market securities.

The risk of investing in this fund is mitigated by fund placement at the short end of the market (30 to 90day tenures). Before money market placements are done, the fund seeks investment approval for the pool of securities which can be subscribed for via internal investment committee approval processes.

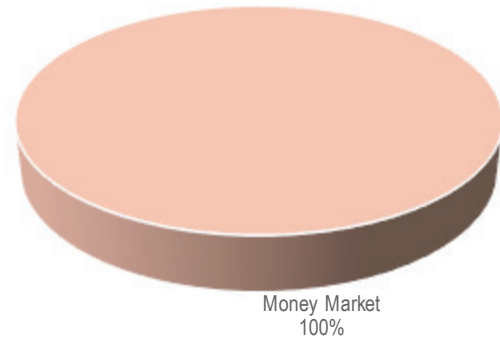
The strategy of the fund is to outperform prevailing commercial bank lending rates, treasury bill offers and other plain vanilla money market securities.

WHO IS THE FUND FOR?

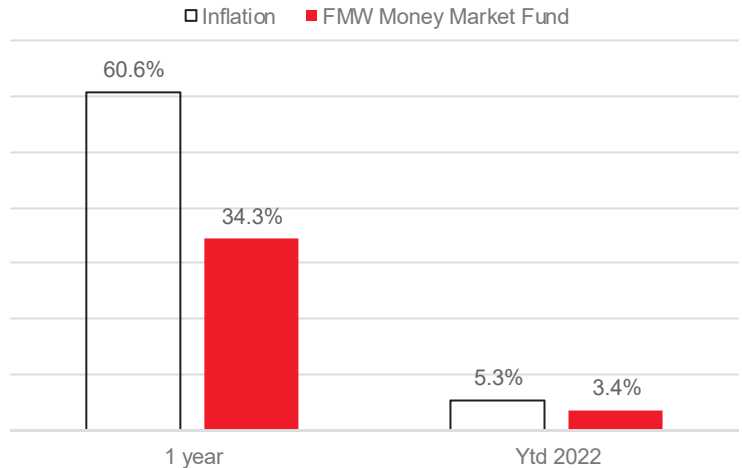
The fund is targeted at individuals with a low-risk tolerance who are interested in earning a reasonable return for excess cash balances they hold. The minimum investment period is 60 days although the fund manager encourages an investment horizon of between 90 days to 180 days to enhance the return profile of the fund. The fund does offer liquidity at short notice and is thus flexible for short-term cash call demands.

The fund has a minimum deposit currently pegged at ZW\$10,000.

SECTOR SPREAD AS AT 31 JANUARY 2022

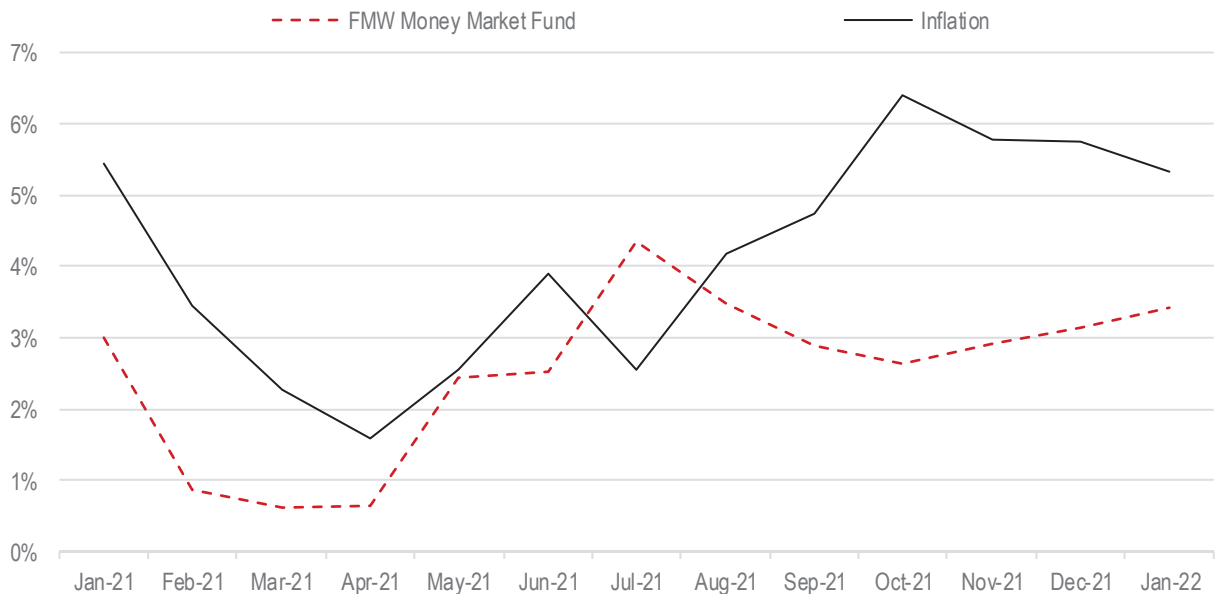


PERFORMANCE HISTORY LAST 12 MONTHS



Source: Zimstats and First Mutual Wealth

FIRST MUTUAL WEALTH MONEY MARKET FUND MONTHLY RETURN PERFORMANCE HISTORY



FUND MANAGER



Simbarashe
Mangwendeza

INDUSTRY EXPERIENCE

12 Years

FUND OBJECTIVE

Capital
Appreciation

BENCHMARK

ZSE All Share Index

ASSET MIX

Equity 98%
Cash 2%
Property 0%
Alternatives 0%

FUND EXISTENCE

5 years

FUND VALUE

ZWL20.9 million

CLIENT TARGET

Retail Investors

FUND OBJECTIVE AND STRATEGY

The fund is intended to match the performance of the Zimbabwe Stock Exchange and any other local exchange that the fund invested in. The fund will have 100% exposure to equities which are by their very nature the riskiest asset class.

In order to minimise this risk for the retail investor, equity picks for this Fund are done based on the expertise of the First Mutual Wealth Management research team and is subject to oversight from First Mutual Wealth Management's (FMWM) internal governance processes as well as regulatory surveillance from the Securities and Exchange Commission of Zimbabwe.

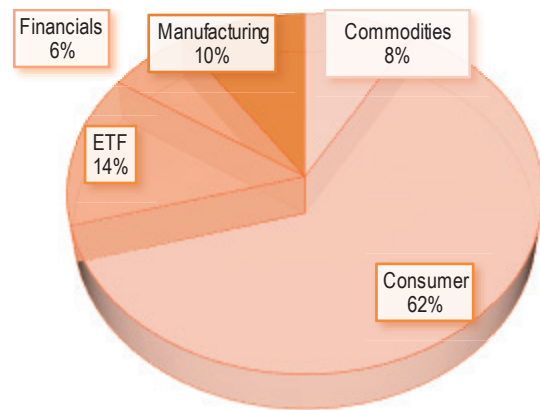
The ultimate objective of the fund is to offer capital appreciation and dividend income returns which cumulatively award the investor with returns that are above inflation and at least match the average returns of Zimbabwe's publicly listed equities securities.

WHO IS THE FUND FOR?

The fund is targeted at risk tolerant retail investors who are interested in participating in the returns of the local equities. The minimum investment period is 1 year though the fund manager encourages an investment horizon of between three to five years to enjoy the full benefits of the equity's asset class. The fund however does offer liquidity at short notice and is thus flexible for short term savings.

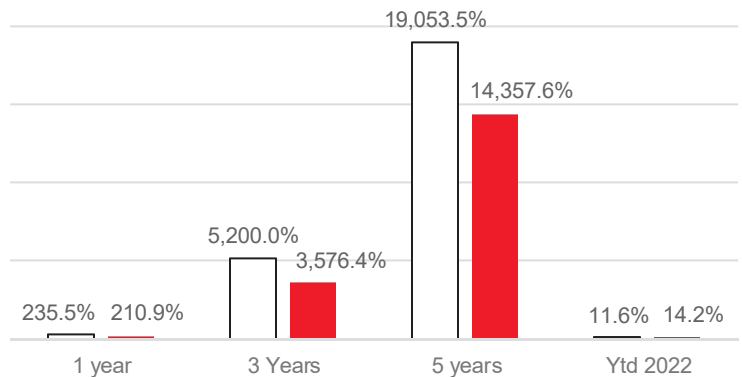
The fund works best through an initial lump sum deposit, currently pegged at ZW\$10,000 which can then be followed up by monthly contributions to enhance the investors' savings and return profile.

SECTOR SPREAD AS AT 31 JANUARY 2022



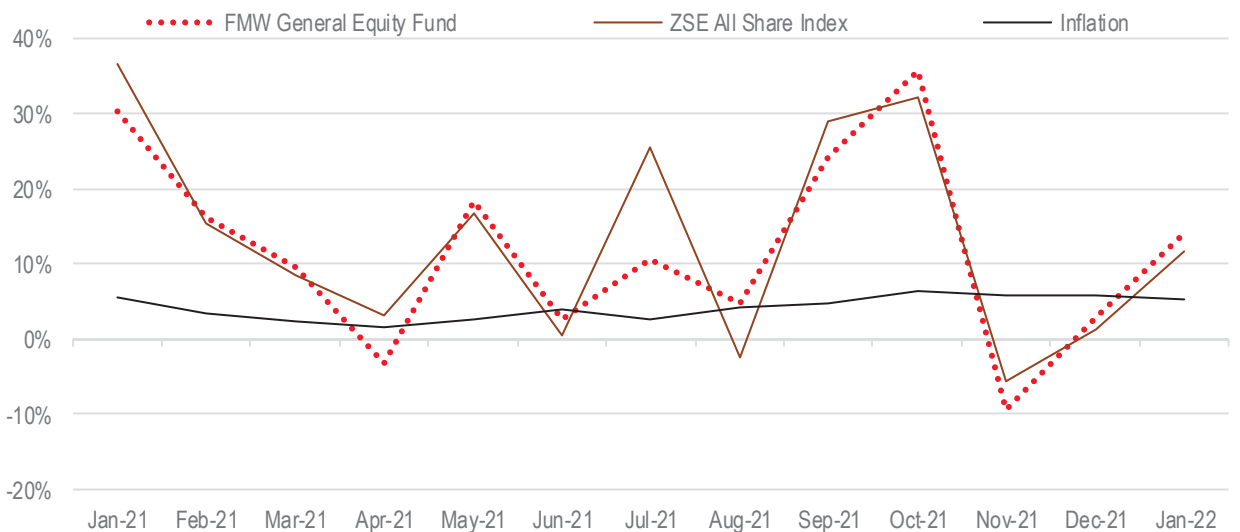
PERFORMANCE HISTORY

□ ZSE All Share Index ■ FMW General Equity Fund



Source: FMWM and ZSE Publications

FIRST MUTUAL WEALTH GENERAL EQUITY FUND PERFORMANCE HISTORY LAST 12 MONTHS





OLDMUTUAL

“In the short run, the market is a voting machine, but in the long run it is a weighing machine.” Benjamin Graham.

Our Products

We manage seven (7) local currency (ZWL\$) denominated funds namely: Old Mutual Money Market Fund, Old Mutual Money Market Gross Fund, Old Mutual Bond Fund, Old Mutual Gross Bond Fund, Old Mutual Equity Fund, Old Mutual Balanced Fund, Old Mutual Property Fund and two (2) USD denominated funds i.e., Old Mutual USD Money Market Fund & Old Mutual USD Gross Money Market Fund.

Summary Description of Products & Objectives

Our unit trusts funds are suited to meet different investment objectives of both institutional and retail investors at different risk levels. Four of our ZWL\$ products invest in interest bearing instruments of a short to medium term nature. The Funds are ideal for investors looking at maintaining their nominal balance while earning regular income. Equity based funds (i.e., equity and balanced funds) are suitable for investors looking for steady growth of their capital over the medium to long-term (3-5 years) at moderate to high risk levels. The Property Fund is suitable for investors seeking to invest in a managed property portfolio with stable capital growth at minimal capital outlay. Lastly, our USD Money Market Funds invest in the local US\$ money market and pay out monthly US\$ interest.

In selecting which fund to invest in, we recommend that investors consider their investment objectives, risk appetite and investment horizon.

Our Terms & Conditions

- Minimum investment period is 30 days except for Bond funds & Property fund with a minimum period of 180 days.
- Minimum initial deposit is ZWL\$500.00 for ZWL funds and USD100.00 (US\$10 for top ups) for USD funds.

Growth Fund Manager Profiles



Chengetai Zvobgo

Fund Manager: Chengetai Zvobgo
Title: Head of Equity Investments
Organisation: Old Mutual Investment Group
Experience: 14+ years experience in the financial services sector
Qualifications: BSc Mathematics; MBA; Certificate in Treasury Management



Tawanda Zuze

Fund Manager: Tawanda Zuze
Title: Head of Interest-Bearing Investments
Organisation: Old Mutual Investment Group
Experience: 10+ years experience in macro-economic research and portfolio management
Qualifications: BSc Economics (Hons); MSc Economics; Cert in International Trade and Finance

- Upfront charges are as follows:
 - o Money Market & Bond Funds- Nil
 - o Equity Fund- 2.5%
 - o Balanced Fund- 1.5%
 - o Property Fund- 2%
- Redemptions are paid at comparatively short notice.

For more information about our products, kindly access product fact sheets on <https://www.oldmutual.co.zw/personal/solutions/investment-plans/unit-trusts>

Investment and Distribution channels

Our distribution network is wide; purchase of units in any of our funds can be done on digital platforms: C Trade, and MyOldMutual USSD and WhatsApp platforms; simply dial *227# or WhatsApp Hi to 0777227227 to get started.

Our products can also be purchased through Financial Advisers and at any Old Mutual Green zone and CABS branches throughout the country.

What Distinguishes our Funds from Others in the Market?

Our funds are designed to satisfy the different investment needs of different types of investors with varying risk profiles. The money market and equity-based funds have a track record of strong investment performance. The Property fund invests in arguably the best commercial real estate in the country. We have a large investment team that is highly qualified and experienced. Investment decisions are therefore based on thorough research and backed by a well-developed risk and governance system.

Our Social Media handles

Social Media: f. facebook.com/OldMutualzw/ t. @OldMutualzw li. old-mutual-zw

- Our Contact Details:**
- Email Address: unittrusts@oldmutual.co.zw
 - T. +263 8677 007437 | Toll Free 433
 - SMS. +263 772 299 194
 - WhatsApp: +263 (0) 772107600
 - Website: <https://www.oldmutual.co.zw/>



YOU WORK HARD FOR YOUR MONEY; BUT IS IT WORKING FOR YOU?

ZimRe Holdings Limited (ZHL) is an active growth-oriented investment company that provides strategic leadership and guidance to subsidiaries and associate investments to ensure present and long-term financial security to its shareholders. ZHL's investment philosophy transcends boundaries and environmental limitations with a focus to transform communities, culture innovative solutions to business challenges in order to create successful African economies.



ZIMRE HOLDINGS LIMITED

Security Growth and Profitability





Key Personnel



Mjikeni Nxumalo
Unit Trust Manager
Email: mjikenin@smartvest.co.zw
Mobile: +263 772 724 624
Office: +263 242 253 110-3

Mjikeni holds a Bachelor of Commerce Honours Degree in Business Management from Midlands State University and has a certificate in Marketing. Mjikeni joined Smartvest Wealth Managers in December 1997.

He worked as Back Office Manager for 10 years and was promoted to Unit Trusts Manager in 2013. He is currently studying for a Masters in Strategic Management with Chinhoyi University of Technology.

In his role, Mjikeni oversees the marketing and operations of the unit trust funds under Smartvest. He is also a Board Member for Trisel Properties (Pvt) Ltd.



Rolinda Nkala
Investment Advisor
Email: roundan@smartvest.co.zw
Mobile: +263 772 897 763
Office: +263 242 253 110-3

Rolinda holds a Master of Science (Msc) Degree in Strategic Marketing from Midlands State University as well as a Bachelors in Commerce degree in Management from the National University of Science and Technology (NUST). She also holds a Diploma in Management from the same university.

Rolinda joined Smartvest in 2001 as a Branch Secretary and rose through the ranks to her current position of Investment Advisor. In her role, Rolinda is the main interface for client enquiries, investor education and query resolution.

About Smartvest

Smartvest Wealth Managers (Pvt) Ltd is an independent investment management firm that serves institutional, corporate and individual investors. It was established in 1996 as a subsidiary of the then Kingdom Financial Holdings Limited and was renowned for demystifying unit trusts and investments in general through popular television program “Making Money Make Sense”.

Unit Trust Funds under Smartvest

Fund	Fund Summary	Investment Objective
HIGH INTEREST FUND	A money market unit trust fund in which underlying assets are fixed income securities such as Treasury Bills, Negotiable Certificates of Deposit and Bankers Acceptances. The Fund targets risk-averse investors with a desire to save part of their income for future use whilst the nominal principal is protected, including individuals, schools, corporates and Non-Governmental Organisations (NGOs).	To meet short-term liquidity and income needs of investors through stable returns.
GROSS INCOME FUND	A money market fund whose principal objective is to provide access to a tax free investment returns for non-taxable investors like senior citizens (55 years and above), pension funds, charitable organisations, foundations, etc.	Provide access to higher, tax free investment returns for qualifying investors.
GROWTH AND STABILITY FUND	A mixed fund which invest in both money and equity markets. The actual asset allocation depends on the investment market conditions and views of the Fund Manager going forward.	Provide competitive returns above inflation over the long-term.
WEALTH FUND	The fund offers investors an opportunity of investing in a comprehensive range of shares, consisting mainly of blue-chip shares listed on the Zimbabwe Stock Exchange. The shares targeted are largely those with a track record and good long-term prospects. The Fund is suitable for investors who wish to create wealth or invest for the long-term (e.g. for retirement or a child's education) and do not require to withdraw income.	Beat inflation over the medium to long-term.

Unit Trust Funds under Smartvest

Know Your Client (KYC) Requirements	<ul style="list-style-type: none"> ■ Complete Application Form ■ Copy of identification documents ■ Proof of residence
Minimum Investment Amount	■ Minimum Initial Deposit of ZWL12 000.00 and an additional deposit of ZWL6 000.00 for all the funds
Minimum Investment Period	<ul style="list-style-type: none"> ■ 3 months for the Growth and Stability Fund ■ 6 months for Wealth Fund
Redemption Notice Period	■ 24 hours

Getting Started with SMARTVEST

Address: 71 Selous Avenue, P.O. BOX CY504, Causeway, Harare, Zimbabwe
Tel: +263 242 253110-3

Email Contacts: mjikenin@smartvest.co.zw , rolindan@smartvest.co.zw
Website: www.smartvest.co.zw

Investment Channels:

- Bank deposit/transfers
- Ecocash
- Payroll deductions



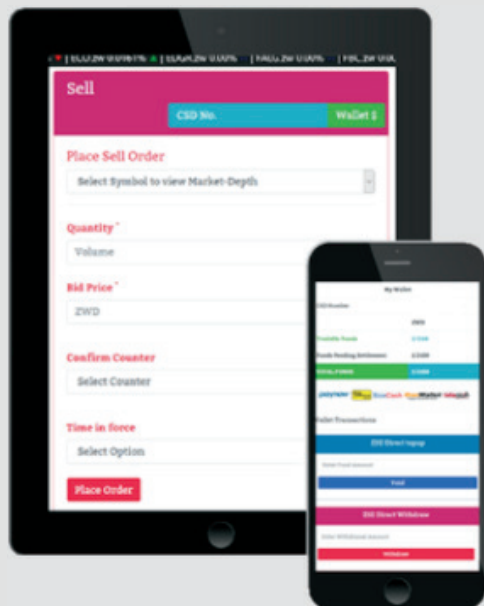
ZSE DIRECT

The official online trading platform of the Zimbabwe Stock Exchange

ZSE Direct provides retail investors with a smart way to manage their ZSE investments online.

ZSE Direct makes it easy to buy and sell securities listed on the ZSE and has the following key features;

- User friendly interface
- Your portfolio indicating securities in your securities account
- Latest market statistics
- The market depth feature showing up to 10 best orders on both the buy and sell side
- Price range on Buy and Sell tabs
- Crediting of sell proceeds to your ZSE Direct wallet on the same trading day after a successful matched and confirmed sell order
- Placing of bids or offers for volumes from 1 up to 99



REGISTER TODAY



www.zsedirect.co.zw



zsedirect@zse.co.zw



+263 (24) 2886830-5, 0719225779



INVESTOR PROTECTION FUND: Unclaimed shares portfolio

The Investor Protection Fund (IPF) was established to compensate investors for losses caused by a licensed contributor.

The liabilities may arise as a result of insolvency or malpractice. Investor protection is at the heart of the IPF such that it also has oversight on the Unclaimed Shares Portfolio which was established in 2013.

Like the IPF the Unclaimed Shares Portfolio was created to improve security and confidence in the capital markets as well as to bring local markets in line with global trends.

The Securities and Exchange Commission of Zimbabwe (SECZ) carried out onsite and off-site inspections of securities dealing firms, reviewing their business operations, from 2009 through to 2012. The inspections revealed a number of irregularities in the manner securities dealing firms were handling scrip related issues.

In view of the irregularities, SECZ issued a directive instruct-

ing all securities dealing firms to, within 60 days, register all shares under Nominees in the name of the respective owners and deliver them to the clients.

In the event that the owner cannot be located then the securities dealing firm would deposit the shares with a licenced custodian. Securities dealing firms were no longer allowed to hold shares.

In January 2013, SECZ directed all securities dealing firms to physically deposit all uncollected shares with Old Mutual Custodial Services and ZB Custodial Services. This action resulted in the creation of the Unclaimed Shares Portfolio, over which the IPF has oversight.

The two unclaimed shares custodians were later requested to dematerialise the shares in order to reduce custodial costs and audit issues. The portfolio was later transferred to Chengetedzai Depository Company (CDC) who completed the dematerialisation exercise.

As at 31 December 2020 the portfolio had 19,974 share certificates. Between 2019 and 2020, 765 share certificates were collected from the Unclaimed Shares Portfolio. Collections slowed down in 2020 and 2021 maybe due to the disruption to business caused by the COVID-19 pandemic.

Members of the public can search the unclaimed shares database via the SECZ website (<https://seczim.co.zw/unclaimed-shares/>).

To make a collection please contact CDC on 0782703279/81 or visit 4 Gloucester Close, Eastlea, Harare or alternatively contact Comarton Consultants (Private) Limited, the Fund Administrator, on 0242770025.

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PLATINUM INVESTMENT MANAGERS PVT LTD
influence the future

Platinum Balanced Fund

1. What is the Platinum Balanced Fund

It is an efficiently diversified investment portfolio, actively managed across equities, fixed income and money market securities. The portfolio seeks to optimize risk and stabilize earnings while delivering measured capital appreciation in the long-term.

2. Investment Objective

- To provide an exposure to a long-term investment strategy that is cushioned against the violent fluctuations of an aggressive all stock investment.
- To deliver a blend of growth and safety and the ability to generate income while being able to grow capital.
- To arrange an exposure to the relatively high money market yields in Zimbabwe and the bounty growth prospects in equity investments in the country.

3. Key Characteristics of the Balanced Fund

- Smoothing – The predetermined return attributes and low volatility of fixed and money market components should provide consistency of returns albeit at reduced potential.
- Active Management – Tactical bands around the Strategic Asset Allocation allow the manager to shift the “satellite” and take advantage of changes in views regarding asset classes, whilst retaining the core.
- Bottom Up Fundamentals Approach – Both the equity and debt elements of the portfolio will be selected and managed on the basis of thorough analysis of their underlying economic earning power and long-term return in investment.
- Value Investing – While the fundamental basis of the investment strategy identifies good investment targets, the fund’s emphasis for value should ensure that the investments are purchased at the right price

4. Case for Investing in the Platinum Balanced Fund

- Liquidity: With an optimal proportion of liquid investments, the portfolio retains the ability to participate in the potential higher returns of less liquid investments.
- Balance between Income and Growth: The hybrid structure manages both the inflation risk in the money market and the capital impairment risk in the capital market.
- Combination of Fundamental and Active Investment: The portfolio targets an optimum asset mix of high quality, low volatile equities and an appropriate blend of fixed income securities.

5. Platinum Balanced Fund? Opportunities

High potential return due to superlative fundamental research and active portfolio management founded on a disciplined research and investment process.

Abnormal risk adjusted returns driven by rising demand for capital propelled by the general economic recovery unfolding in Zimbabwe.

Provide access to both the capital growth potential of equity exposure and optimal volatility and improved liquidity induced by the money market component.

Risks

The equity component of the fund is subject to daily price fluctuations, even to levels below the purchase price. This risk is magnified in the short-term.

Portfolio returns are exposed to general market factors (politics, opinions, sentiments). In Zimbabwe, the political sensitivity of the equity market is of considerable magnitude and may inhibit real potential of equity market returns.

Money market instruments are exposed to counterparty risk, which is the risk of the asset issuer failing to honour their obligations at asset maturity. This risk can be reduced through diversification.

The fund is composed of a concentrated collection of carefully chosen assets at any point in time. Therefore, the fund is subject to concentration risk.

6. Portfolio Facts

Fund Name: Platinum Balanced Fund.

Domicile: Harare, Zimbabwe.

Key Personnel:

- Romeo Musimwa,
- Princess Mazumba and
- Rufaro Mutusva

Currency(ies): Zimbabwean Dollars.

Benchmark: 50% ZSE All Share Index and 50% Bond Index.

Geographical Reach: Zimbabwe.

Investment Style: Fundamental Value.

Management Fees: 150bps p.a

Minimum Initial Investment: ZWL\$10,000.00

Redemption Criteria: 7 Day Notice.

PLATINUM INVESTMENT MANAGERS PVT LTD
influence the future

Unit Trusts Business Conditions Effective 01 January 2022

1. Investment terms

Fund	Fund Type	Minimum Amount	Minimum Period	Minimum Additional Deposit
Money Market	Money Market	ZWL\$ 10,000.00	30 Days	ZWL\$ 5,000.00
Balanced Fund	Balanced Fund	ZWL\$ 10,000.00	45 Days	ZWL\$ 5,000.00
Special Equity	Equity	ZWL\$ 10,000.00	45 Days	ZWL\$ 5,000.00
Blue chip	Equity	ZWL\$ 10,000.00	45 Days	ZWL\$5,000.00

2. Withdrawal Conditions

Minimum withdrawal Amount - none

2.2 Notice Periods

*All redemptions from the equity and balanced funds, irrespective of the amount, may require up to ten working days' notice.

*All redemptions from the money market fund, irrespective of the amount, require 48hours' notice.

*Notice period relates to the number of days or period between receipt of instruction by PIM Unit Trusts and the execution of the instruction and not the availability of the funds in the client's account.

3. Fees and Charges

Service	Fee
Early Termination fee	5% of the requested amount

*Applications for early terminations may be declined where this is deemed to be detrimental to the performance of the fund.

3.1 Management Fees:

All our prices and distributions are net of taxes, management fees and other expenses. As required by our regulators the fees charged on our funds are as follows:

Money market Fund –Management fees: 1.5% p.a. of market value

Equity Based Funds –Upfront fees: 1.5% of the invested amount

Management Fees: 1.5% p.a. of market value

4. Client Communications

Month end Statements	email	Monthly for all the funds
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5. Other Conditions

5.1 The interest accrued in the money market fund shall only be re-invested or paid out on maturity when income distribution is done.

5.2 Distribution amounts below \$ 5.00 will be automatically reinvested into new units.

5.3 Interest accrued for an investment terminated during the month will only be paid out when the next income distribution is done.

5.4 The fund does not pay interest on the accrued interest referred to in clause 5.3

5.5 PIM Unit Trusts Money Market yields are quoted on an annual basis (P.A) including those published in the press.

5.6 The quoted Money market fund interest rates are not fixed for any period. The yield fluctuates on a daily basis in line with the market conditions.

5.7 Equity Funds

- Investments into the equity-based funds (Balanced Fund, Blue Chip Fund, and Special Equity Fund) are designed to achieve capital growth and should only be considered for medium to long term investment horizon.
- The market value of investments in the equity-based funds generally fluctuates in line with the performance of the shares listed on the Zimbabwe stock Exchange (ZSE).
- The market value of equity-based investments can fluctuate to levels lower than the capital contributed. This is due to the volatility that is synonymous with all stock market investments and investors are encouraged to have a long-term investment view when investing in the equity-based funds and not to panic over these anticipated short-term market fluctuations.
- The prescribed minimum investment periods do not in any way give guarantees that the desired performance will be achieved within these specified time frames.
- Past performance figures of the equity-based funds that may be availed by PIM Unit Trusts do not in any way give guarantees that similar performance will be achieved in future as the performance largely depends on the macro-economic environment.
- Below is a brief comparison of the main features for the Equity and Money market funds:

Variable	Equity Funds	Money Market Funds
Investment Objective	*Capital growth	*Regular income
Returns	*Increase in listed share prices *Dividends paid by the companies	*Interest earned on money market bills *Yield fluctuates on daily basis
Capital Contributed	*Fluctuates due to stock market volatility	*Capital is guaranteed *Interest rate fluctuates
Investment Horizon	*Long term (at least six months)	*Short-term (minimum of 30 days)



DAT VEST ASSET MANAGEMENT

A Member of the  Group

Key Personnel



Luxon Tachiona
Head Investments

Luxon has a career spanning more than eighteen years in treasury, equities and global markets. He has worked for a number of financial services institutions focusing on Treasury, Corporate Dealing, investment management and research.

Luxon also holds an ACI dealing certificate and is currently the executive in charge of Investments. Further, he is a holder of an Msc. Degree in Finance and Investments (NUST), B Com. Finance Hons.



Hamandishe Nhiwatiwa
Senior Portfolio Manager
Trading and Business Development

Hamandishe has over 12 years of experience in Investment Management in covering Portfolio Management, Treasury, Structured Finance, Stock Trading and Research.

He holds an MSc Degree in Banking and Finance (NUST) and BCom. Hon Degree in Banking (NUST). He is currently working towards attaining his CFA Charter.

About Datvest

Datvest investment management firm is a wholly owned subsidiary of CBZ Holdings Ltd. The company traces its beginnings back to 1990 when Dataworld (Pvt) Ltd was incorporated. Datvest manages investment portfolios for high net-worth individuals, corporates and pension fund clients.

Unit Trust Funds under Datvest

Fund	Fund Summary	Investment Objective
CBZ General Equity Fund.	The fund targets long term growth through a balanced equity portfolio with value stocks with mature business models, dominant market shares robust balance sheets, suitable for investors looking for solid, long term capital growth.	To achieve capital appreciation in the long term.
CBZ	A speculative fund geared to more risk tolerant investors. The fund is actively managed to take advantage of pricing discrepancies and invests in shares that are undervalued but have potential for significant upside.	To provide substantive growth in the medium to long term.
Equity Fund (CBZSE)	This is a purely fixed income fund geared to more risk averse investors. The fund invests in fixed income securities from stable counterparties and focuses on capital preservation.	To provide a steady income and meet short-term liquidity and income needs of investors through stable returns.

Terms & Conditions for Investing in Datvest Unit Trusts

Know Your Client (KYC) Requirements	<ul style="list-style-type: none"> ■ Complete Application Form (available at offices or website) ■ Copy of identification documents ■ Proof of residence
Minimum Investment Amount	■ Minimum Initial Deposit of USD\$250 equivalent for General Equity Fund, Specialist Equity Fund and the CBZ High Income Fund.
Minimum Investment Period	■ 1-month
Redemption Notice Period	■ 24 hours
Other withdrawal terms	■ Flexible



Getting Started with Datvest

Address: Stand 312 Cnr Edinburg/Campbell Road, Pomona, Harare, Zimbabwe
Email Contacts: contactcentre@cbz.co.zw, ltachiona@cbz.co.zw, hnhwatiwa@cbz.co.zw
Website: www.cbz.co.zw Social Media: Facebook, Twitter, LinkedIn #Cbz Holdings
Investment Channels:

- Bank deposit/transfers
- Ecocash
- Payroll deductions

In the short run, the market is a voting machine, but in the long run, it is a weighing machine: Benjamin Graham

ATRIA UNIT TRUST FUNDS

Key Personnel



PAVELOF MUKUCHA, CFA
Fund Manager

Pavelof is a keen investment specialist, experienced in equity and fixed income analysis, wealth management, portfolio and risk management. He has over 10 years of Banking and Finance experience at various senior positions.

Pavelof is a CFA Charterholder, MBA graduate and an Associate Institute of Bankers Zimbabwe (AIBZ).



OWEN CHAUMBEZVO
Investment Analyst

A result oriented Investment Analyst who holds a Bachelor of Commerce Honours Degree in Finance from National University of Science and Technology (NUST). Boasts over a wealth of experience in the Financial Sector, having started his career as a junior analyst in 2019 and now an investment analyst.

About the Fund Manager

Atria Africa is an emerging market fund management and investment advisory group, specialising in Africa. The investment management division invests across asset classes and caters for international and regional clients. Atria manages investment portfolios for both institutions and individual clients.

Unit Trust Funds under Atria

Fund	Fund Summary	Investment Objective
Atria Balanced Fund	The Fund consists of a diversified portfolio of Equities and Property to provide a solution which combines higher potential returns of listed equities with the inflation hedging property.	Seeks to maximise capital growth And hedging against inflation in the medium to long term horizon.

Terms and Conditions for investing

Know Your Client (KYC) Requirements	<ul style="list-style-type: none"> ■ Complete Application Form (Available at our offices) ■ Copy of Identification Documents ■ Proof of Residence
Minimum Investment Amount	ZWL100,000.00
Minimum Investment Period	3 Months

Investment Channels

Bank deposit/Transfer
Payroll deductions



Contact Details

Address: 2nd Floor, Unit K, Block 1, Celestial Office Park, Borrowdale Road, Harare
Email: pavelof.mukucha@atriaholdings.co.zw
Website: www.atria-africa.com

Investment Nugget: “It’s not whether you’re right or wrong that’s important, but how much money you make when you’re right and how much you lose when you’re wrong.” – George Soros

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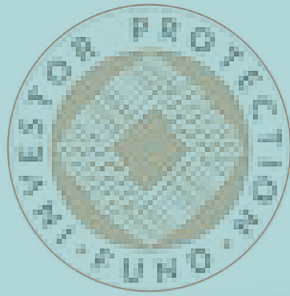
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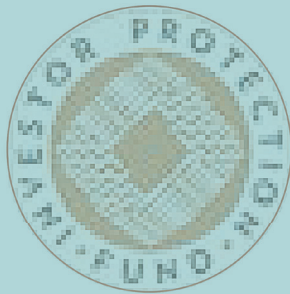
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