

GENERAL EQUITIES FUNDS									
Asset Manager	Fund Name	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)
ABC	Stable Equity Fund	Pre-Feb 2009	1,199.07		1,199.07		130,566,192.85	100.00	Flexible
Datvest	General Equity Fund	Pre-Feb 2009	967.82		992.02		134,774,390.93	6,250.00	30
Fidelity	Blue Chip Fund	Pre-Feb 2009	5.52		5.79		120,832,494.26	10,000.00	180
Fidelity	Growth Fund	Pre-Feb 2009	8.42		8.84		5,955,152.15	10,000.00	180
First Mutual Wealth	General Equity Fund	10-Jun-16	81,445.00		81,445.00		191,248,171.66	10,000.00	365
Old Mutual	Equity Fund	Pre-Feb 2009	135.97		139.46		3,092,696,781.50	500.00	30
Platinum	Blue Chip Fund	Pre-Feb 2009	7,801.31		8,211.90		45,465,839.12	5,000.00	90
Smartvest	Wealth Fund	Pre-Feb 2009	28,318.84		28,644.51		261,094,905.45	8,000.00	180
Zimat	General Equity Fund	Pre-Feb 2009	12,944.05		12,944.05		191,035,964.87	1,000.00	90
Zimat	Blue Chip Fund	Pre-Feb 2009	32,541.27		32,541.27		243,772,746.52	1,000.00	90

Aggressive Equities Fund										
Asset Manager	Bid	(cents)	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)
Datvest	Specialist Equity Fund		Pre-Feb 2009	1,605.66		1,645.80		11,488,752.83	6,250.00	30
Fidelity	Executive Fund		Pre-Feb 2009	2.02		2.12		553,704.08	10,000.00	180
First Mutual Wealth	Growth Fund		31-Dec-20	1,728.00		1,728.00		182,533,686.11	50,000.00	360
Platinum	Special Equity Fund		Pre-Feb 2009	8,735.00		9,194.74		9,289,365.79	5,000.00	90

Balanced Funds										
Asset Manager	Bid	(cents)	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)
Atria	Balanced Fund		31-Jul-18	-		-		-	20,000.00	30
Fidelity	Hybrid		Pre-Feb 2009	1.34		1.40		1,885,117.53	10,000.00	180
Old Mutual	Balanced Fund		Pre-Feb 2009	24.81		25.19		40,652,538.76	500.00	30
Platinum	Balanced Fund		Pre-Feb 2009	2,140.54		2,253.20		9,289,365.79	5,000.00	90
Smartvest	Growth and Stability		Pre-Feb 2009	6,902.20		6,982.59		16,164,305.55	8,000.00	90
Zimat	Prosperity Fund		Pre-Feb 2009	72,959.71		72,959.71		123,788,445.33	1,000.00	90

Specialist Funds										
Asset Manager	Bid	(cents)	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)
Platinum	Child Care Fund		Pre-Feb 2009	118,816.82		125,070.34		2,930,563.36	5,000.00	90

Gold Funds: Fund data										
Asset Manager	Fund Name	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	
Bard Santner	Gold Fund	-		144.23		144.52		-	Active	180

Property Funds										
Asset Manager	Fund Name	Inception Date	Bid	(cents)	Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	
Zimat	Property Fund	Pre-Feb 2009		20089.99318		20089.99318		3242947.367	10000.00%	90
Old Mutual	Property Fund	-		54363.07531		55472.52582		252941965.8	50000.00%	180

Interest Bearing Funds									
Asset Manager	Fund Name	Inception Date	Bid/ Offer	(per Fund Size (ZWL)	Minimum Investment	Current Yield (%)			
Datvest	High Income Fund	Pre-Feb 2009		1	3305533.706	3.31%			
First Mutual Wealth	Money Market Fund	11-Jun-16		1	46697004.16	31.01%			
Old Mutual	Money Market Fund	Pre-Feb 2009		1	626763734.6	43.34%			
Old Mutual	Money Market Gross Fund	Pre-Feb 2009		1	634575945.9	38.47%			
Old Mutual	Bond Fund	24-Aug-18		1	98519384.22	60.03%			
Old Mutual	Gross Bond Fund	25-Aug-18		1	4353636.67	91.59%			
Old Mutual	Money Market Fund (USD)	01-Nov-21		1	1086388482	7.09%			
Old Mutual	Gross Income Fund (USD)	01-Nov-21		1	2169768420	5.79%			
Smartvest	Gross Income Fund	Pre-Feb 2009		1	1587088.66	48.00%			

Note: For all Funds that commenced operations before dollarisation, the default inception date is February 2009

NA: Data not available at the time of publishing

Return (%)													
Apr-23	YTD	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020
1.54%	69.30%	66.73%	14.74%	-14.37%	57.05%	61.05%	59.22%	14.74%	31.09%	91.94%	148.51%	359.68%	1049.30%
3.05%	62.03%	57.24%	25.82%	-11.32%	41.87%	43.68%	24.68%	37.66%	36.68%	53.74%	127.44%	260.69%	1152.75%
3.91%	98.32%	90.87%	12.83%	-36.96%	20.94%	55.98%	34.36%	70.01%	18.07%	74.36%	34.17%	370.28%	504.11%
-0.45%	158.60%	159.76%	19.65%	-21.34%	22.06%	69.10%	37.54%	73.26%	21.80%	104.71%	94.26%	494.16%	642.60%
3.61%	108.17%	100.91%	10.60%	-27.87%	22.26%	49.51%	26.37%	51.42%	11.91%	65.54%	45.83%	254.49%	681.09%
8.93%	72.14%	58.02%	16.41%	-15.47%	19.59%	57.07%	34.33%	55.04%	24.99%	80.91%	84.84%	370.93%	588.32%
3.15%	76.20%	70.82%	35.60%	-22.30%	23.89%	59.68%	32.59%	46.81%	32.53%	95.19%	108.44%	403.55%	837.73%
4.71%	62.04%	54.75%	28.51%	-15.96%	30.90%	49.87%	22.98%	32.90%	37.19%	68.85%	111.89%	278.59%	1353.07%
10.66%	119.09%	97.99%	10.25%	-21.05%	30.15%	35.24%	33.55%	60.22%	17.17%	92.01%	53.21%	381.41%	1063.40%
5.96%	128.28%	115.44%	54.45%	-26.65%	19.96%	52.21%	32.80%	58.95%	15.81%	87.81%	106.86%	359.11%	979.23%

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Apr-23	YTD	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020
2.67%	80.00%	75.32%	25.47%	-12.08%	28.94%	47.12%	34.81%	39.37%	34.53%	88.26%	109.26%	375.84%	1011.17%
4.20%	7.10%	2.79%	66.38%	-7.86%	169.91%	111.71%	16.54%	47.51%	16.07%	78.57%	775.97%	256.30%	1061.98%
3.60%	87.62%	81.11%	13.01%	-9.14%	41.04%	47.18%	28.52%	38.94%	35.96%	53.85%	113.13%	328.93%	0.00%
4.91%	76.71%	68.44%	23.34%	-16.24%	28.39%	58.61%	29.11%	51.42%	31.58%	78.58%	110.36%	359.35%	777.65%

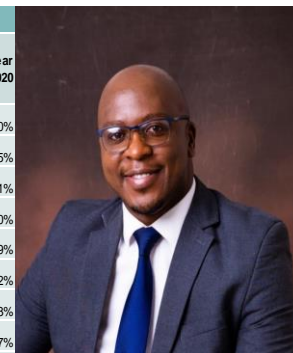
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0.00%	0.00%	163.53%	6.10%	-11.31%	99.30%	45.29%	12.52%	19.24%	13.05%	40.45%	172.48%	113.03%	284.13%
-5.00%	118.74%	130.26%	37.03%	-23.29%	40.95%	47.18%	44.88%	56.07%	49.12%	90.15%	118.05%	541.19%	628.07%
11.50%	63.41%	46.55%	25.64%	-8.07%	8.95%	41.64%	31.89%	47.86%	29.44%	49.91%	78.25%	278.41%	215.71%
5.42%	84.09%	74.62%	26.01%	-15.55%	30.28%	59.29%	25.72%	53.15%	28.00%	78.58%	120.83%	320.35%	643.39%
9.66%	131.12%	110.76%	7.32%	-27.14%	26.36%	33.51%	20.55%	32.80%	42.85%	86.40%	31.92%	326.26%	1782.48%
8.90%	137.36%	117.96%	16.14%	-26.79%	35.32%	39.68%	29.98%	54.25%	16.01%	83.20%	60.71%	326.12%	1240.12%

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10.05%	106.38%	87.53%	49.22%	-39.12%	33.53%	91.48%	16.37%	50.91%	49.41%	98.98%	132.27%	422.09%	949.73%

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Apr-23	YTD	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020
9.99%	-	-	-	-	-	-	-	-	-	-	-	-	-

Return (%)													
Apr-23	YTD	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020
12.65%	16.03%	3.00%	11.92%	87.33%	120.62%	-0.55%	36.63%	0.40%	15.20%	-0.70%	360.02%	56.91%	257.53%
-	23.07%	23.07%	17.64%	54.68%	152.67%	20.02%	49.67%	15.80%	3.24%	109.04%	369.09%	16.83%	413.50%

<b>Offer Price:</b>	The price at which investors buy units
<b>Bid Price:</b>	The price at which investors sell their units
<b>Inception Date:</b>	The date on which the fund was launched.
<b>Minimum Investment Period:</b>	The minimum period that the manager require to make an investment before investors start withdrawal
<b>Fund Size:</b>	The total market value of the units held by the Fund
<b>Return:</b>	The profitability (gain or loss) of an investment as a percentage of the cost
<b>Property Fund:</b>	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.
<b>General Equity Fund:</b>	An equity fund investing in shares, in particular the largest and most liquid equities.
<b>Aggressive Equity Fund:</b>	A specialist fund that seeks short term return opportunities
<b>Balanced Fund:</b>	Funds investing in both listed equities and fixed income instruments
<b>Interest Bearing Funds:</b>	Are funds investing in assets that earn interest
<b>Specialist Fund:</b>	A pooled fund that invests to target a specific objective, with its own unique risk-return objectives and time horizon
<b>Current Yield:</b>	The interest rate earned per annum on bonds or money market.



MEET THE FUND MANAGER

**Name:** Tawanda Zuze  
**Firm:** Old Mutual Investment Group  
**Position:** Head of Interest-Bearing Investments  
**Experience:** 10+ years experience in the macro-economic research and portfolio management  
**Qualifications:** BSc Economics (Hons), MSc Economics ; Cert in International Trade and Finance

**Q: Which Funds Do You Manage?**

We manage seven (7) funds namely: ZWL Money Market Funds, USD Money Market Funds, Bond Funds, Equity Funds, Balanced Fund, Property Fund and Gold Fund.

**Q: Who Do You Target as Investors?**

Our unit trusts funds are suited to meet different investment objectives of both institutional and retail investors at different risk levels. Four of our products invest in interest bearing instruments of a short to medium term nature. The Funds are situated 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. Lastly, our Property Fund is suitable for investors seeking to invest in a managed property portfolio with stable capital growth at minimal capital outlay. In selecting which fund to invest in, we recommend that investors consider their investment objectives, risk appetite and investment horizon.

**Q: What Makes your Funds Attractive to Investors?**

All our funds are very accessible and affordable at a minimum investment amount of ZWL\$20,000 for ZWL Funds and USD 100.00 for USD Funds. Our distribution network is wide; purchase of units in any of our funds can be done on digital platforms as well as branches throughout the country. Investment returns over the long term have been strong against benchmarks. We give quality, contemporaneous advice on environmental and market developments to enable our customers to make informed decisions on their investments. Excellent customer service underpins this value proposition; redemptions are paid at comparatively short notice and customers can track their investment portfolios on a secure portal.

**Q: How do you select assets to invest in?**

Our investment philosophy is that financial markets are always not efficient and therefore mispricing of financial assets always exists. This mispricing of financial assets ultimately corrects, and it is this correction of mispricing that gives an investment return. Our proprietary investment processes identify the mispricing in all asset classes and delivers returns. We also embed Responsible Investment and ESG (environmental, social and governance) factors in making investment decisions.

**Q: What Distinguishes Your 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 been in existence for over 2 decades with 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.

**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 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

Indices	Performances					
	Apr 2023	Q1 2023	Q4			