

GENERAL EQUITIES FUNDS

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
ABC	Stable Equity Fund	Pre-Feb 2009	27.70	27.70	2,564,451.29	100.00	Flexible	0.00%	6.20%	-3.86%	1.11%	-10.05%	107.14%	54.39%	339.62%
Datvest	General Equity Fund	Pre-Feb 2009	26.37	27.03	3,534,467.40	6,250.00	30	1.57%	15.22%	0.57%	2.93%	-1.53%	96.97%	62.02%	291.58%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.05	-	678,424.31	10,000.00	180	-	-2.17%	-18.75%	-	-	100.57%	49.94%	96.05%
Fidelity	Growth Fund	Pre-Feb 2009	-	-	-	10,000.00	180	-	-	-	-	-	0.00%	0.00%	126.83%
First Mutual Wealth	General Equity Fund	10-Jun-16	1,146.00	1,146.00	1,306,460.74	10,000.00	365	2.69%	-7.28%	-4.88%	2.69%	-16.37%	74.50%	52.53%	319.41%
Old Mutual	Equity Fund	Pre-Feb 2009	2.70	2.76	47,124,141.98	500.00	30	3.70%	13.00%	-2.72%	3.70%	-1.67%	91.12%	37.03%	280.91%
Platinum	Blue Chip Fund	Pre-Feb 2009	137.80	138.27	797,868.55	5,000.00	90	2.77%	-1.67%	-0.70%	-14.50%	-2.23%	164.96%	-4.95%	327.80%
Smartvest	Wealth Fund	Pre-Feb 2009	204.93	207.29	164,048.35	8,000.00	180	1.77%	-1.67%	-13.29%	6.74%	-26.55%	70.54%	36.34%	348.33%
Zimmat	General Equity Fund	Pre-Feb 2009	167.32	167.32	2,462,151.27	1,000.00	90	-4.78%	-7.89%	-5.36%	1.56%	3.88%	66.12%	36.87%	246.16%
Zimmat	Blue Chip Fund	Pre-Feb 2009	420.35	420.35	3,190,992.47	1,000.00	90	1.35%	3.52%	0.51%	-0.97%	-17.06%	77.51%	33.59%	311.51%

Aggressive Equities Fund

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	
Datvest	Specialist Equity Fund	Pre-Feb 2009	35.49	36.38	4,284,333.18	6,250.00	30	3.09%	19.34%	-2.16%	8.82%	-10.20%	85.61%	52.83%	321.90%
Fidelity	Executive Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-80.13%	
First Mutual Wealth	Growth Fund	31-Dec-20	28.00	28.00	1,298,171.60	50,000.00	360	0.00%	0.00%	-6.90%	3.57%	-9.68%	63.16%	52.53%	333.98%
Platinum	Special Equity Fund	Pre-Feb 2009	148.20	156.00	177,475.72	5,000.00	90	-7.05%	-5.24%	-4.02%	-16.24%	0.75%	166.99%	-1.73%	315.99%

Balanced Funds

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	
Fidelity	Hybrid	Pre-Feb 2009	-	-	-	10,000.00	180	-	-	-	-	0.00%	0.00%	369.01%	
Platinum	Balanced Fund	Pre-Feb 2009	40.90	43.05	177,475.72	5,000.00	90	5.18%	5.90%	0.49%	-9.66%	-0.07%	81.27%	44.79%	327.99%
Smartvest	Growth and Stability	Pre-Feb 2009	134.03	135.58	264,022.26	8,000.00	90	8.33%	-17.19%	-10.10%	-14.64%	-12.67%	167.81%	26.87%	371.31%
Zimmat	Prosperity Fund	Pre-Feb 2009	755.26	755.26	1,248,232.75	1,000.00	90	-5.56%	-15.04%	-5.78%	-4.67%	-2.01%	65.92%	32.80%	303.29%

Specialist Funds

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	
Platinum	Child Care Fund	Pre-Feb 2009	1,442.97	1,518.92	35,590.23	5,000.00	90	-4.63%	-9.56%	-2.36%	-20.57%	-11.03%	141.40%	-3.30%	377.09%

Gold Funds: Fund data

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
Bard Santner	Gold Fund	-	611.27	612.4948	198,444.82	1,000	180	1.70%	19.85%	3.70%	13.93%	0.95%	0.97	0.49	2.68
Old Mutual	Gold Fund	-	673.53216	683.63515	4,291,343.72	500	180	2.52%	30.78%	5.96%	20.42%	0.59%	0.98	0.45	2.48

Property Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Aug-25	YTD	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024
Zimmat	Property Fund	Pre-Feb 2009	588.00	588.00	92630421.22	1,000	90	0.00%	7.63%	1.17%	7.94%	5.06%	81.73%	0.87%	263.54%
Old Mutual	Property Fund	-	989.15	1009.33	5654327.04	500	180	-	0.01%	4.48%	-4.27%	10.30%	64.07%	74.87%	111.87%

Interest Bearing Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Fund Size (ZIG)	Minimum Investment Period (days)	Return (%)
Datvest	High Income Fund	Pre-Feb 2009	1	1,293	30	8.00%
First Mutual Wealth	Money Market Fund	11-Jun-16	1	943,163	30	8.78%
Old Mutual	Money Market Fund	Pre-Feb 2009	1	22,820,452	30	
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	13,583,428	30	12.47%
Smartvest	High Interest Fund	Pre-Feb 2009	1	156,876	90	20.00%
Zimmat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	4,314,286	90	11.30%
Zimmat	Gross Income Umbrella Fund	Pre-Feb 2009	1	2,904,603	90	18.72%

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

N/A: Data not available at the time of publishing

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0.00%	6.20%	-3.86%	1.11%	-10.05%	107.14%	54.39%	339.62%
1.57%	15.22%	0.57%	2.93%	-1.53%	96.97%	62.02%	291.58%
-	-2.17%	-18.75%	-	-	100.57%	49.94%	96.05%
-	-	-	-	-	0.00%	0.00%	126.83%
2.69%	-7.28%	-4.88%	2.69%	-16.37%	74.50%	52.53%	319.41%
3.70%	13.00%	-2.72%	3.70%	-1.67%	91.12%	37.03%	280.91%
2.77%	-1.67%	-0.70%	-14.50%	-2.23%	164.96%	-4.95%	327.80%
1.77%	-1.67%	-13.29%	6.74%	-26.55%	70.54%	36.34%	348.33%
-4.78%	-7.89%	-5.36%	1.56%	3.88%	66.12%	36.87%	246.16%
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3.09%	19.34%	-2.16%	8.82%	-10.20%	85.61%	52.83%	321.90%
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-80.13%
0.00%	0.00%	-6.90%	3.57%	-9.68%	63.16%	52.53%	333.98%
-7.05%	-5.24%	-4.02%	-16.24%	0.75%	166.99%	-1.73%	315.99%

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-	-	-	-	-	0.00%	0.00%	369.01%
5.18%	5.90%	0.49%	-9.66%	-0.07%	81.27%	44.79%	327.99%
8.33%	-17.19%	-10.10%	-14.64%	-12.67%	167.81%	26.87%	371.31%
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1.70%	19.85%	3.70%	13.93%	0.95%	0.97	0.49	2.68
2.52%	30.78%	5.96%	20.42%	0.59%	0.98	0.45	2.48

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0.00%	7.63%	1.17%	7.94%	5.06%	81.73%	0.87%	263.54%
-	0.01%	4.48%	-4.27%	10.30%	64.07%	74.87%	111.87%

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 minimum 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
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
Balanced Fund:	Funds investing in both listed equities and fixed income instruments
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: Chengetai Zvobgo
Firm: Old Mutual Investment Group
Position: Head of Equity Investments
Experience: 14+ years' experience in the financial services sector
Qualifications: B Sc Mathematics; MBA; Cert in Treasury Management

Q: Which Funds Do You Manage?

We manage seven (7) 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 and Old Mutual Property 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\$5000 only. 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 investment management firms

Indices	Performances					
	Aug 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	FY24
ZSE All Share	1.47%	-3.91%	-5.67%	-10.61%	89.22%	845.25%
ZSE Top 10	3.00%	-2.70%	-7.30%	-17.20%	91.25%	878.30%
Inflation	0.40%	1.86%	10.94%	7.17%	0.45%	165.75%

MARKET COMMENTARY: AUGUST 2025

In August, the Zimbabwe Stock Exchange (ZSE) recorded positive performance, with the All Share Index climbing 1.47% to close at 208.7