## GroWealth Unit Trust Report: October 2022

		GENER/		IES FUND	S							Ret	urn (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	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		ר י ו
BC	Stable Equity Fund	Pre-Feb 2009	596.37	596.37	58,467,325.08	100.00	Flexible	-3.38%	109.25%	-14.37%	57.05%	61.05%	59.22%	14.74%	31.09%	91.94%	359.68%	1049.30%	N/A		l f
atvest	General Equity Fund	Pre-Feb 2009	441.67	452.71	61,327,634.57	6,250.00	30	-6.96%	68.18%	-11.32%	41.87%	43.68%	24.68%	37.66%	36.68%	53.74%	260.69%	1152.75%	N/A		(
delity	Blue Chip Fund	Pre-Feb 2009	-	2.36	55,970,522.33	10,000.00	180	-8.94%	18.91%	-36.96%	20.94%	55.98%	34.36%	70.01%	18.07%	74.36%	370.28%	504.11%	63,121.66%		r a
idelity	Grow th Fund	Pre-Feb 2009	2.48	2.61	2,604,120.75	10,000.00	180	-8.75%	48.16%	-21.34%	22.06%	69.10%	37.54%	73.26%	21.80%	104.71%	494.16%	642.60%	10 ,256.64%		lr
irst Mutual Wealth	General Equity Fund	10-Jun-16	34,068.00	34,068.00	30,008,726.26	10,000.00	365	-3.69%	26.99%	-27.87%	22.26%	49.51%	26.37%	51.42%	11.91%	65.54%	254.49%	681.09%	30,846.46%		t r
0d Mutual	Equity Fund	Pre-Feb 2009	64.88	66.54	1,554,950,786.79	500.00	30	-4.39%	51.82%	-15.47%	19.59%	57.07%	34.33%	55.04%	24.99%	80.91%	370.93%	588.32%	81,180.55%		L
latinum	Blue Chip Fund	Pre-Feb 2009	3,271.49	3,443.67	19,216,071.27	5,000.00	90	0.19%	54.02%	-22.30%	23.89%	59.68%	32.59%	46.81%	32.53%	95.19%	403.55%	837.73%	11,774.88%		e
martvest	Wealth Fund	Pre-Feb 2009	14,191.75	14,354.90	127,097,295.72	8,000.00	180	4.36%	72.07%	-15.96%	30.90%	49.87%	22.98%	32.90%	37.19%	68.85%	278.59%	1353.07%	N/A		b
limnat	General Equity Fund	Pre-Feb 2009	5,104.30	5,104.30	75,448,176.96	1,000.00	90	-4.75%	32.37%	-21.05%	30.15%	35.24%	33.55%	60.22%	17.17%	92.01%	381.41%	1063.40%	N/A	MEET THE FUND MANAGER	N
Zimnat	Blue Chip Fund	Pre-Feb 2009	9,655.91	9,655.91	74,158,625.53	1,000.00	90	4.62%	40.12%	-26.65%	19.96%	52.21%	32.80%	58.95%	15.81%	87.81%	359.11%	979.23%	N/A	Name: Hamandishe M Nhiwatiwa	a
		Aggr	essive Equit	ties Fund								Re	turn (%)							Firm: CBZ Asset Management t/a Datves	
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	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	Position:     Senior Portfolio Manager-Trading Business Development       Experience:     10+ Years Experience Portfolio Management, Research and Trad	F d f
Datvest	Specialist Equity Fun	Pre-Feb 2009	664.64	681.26	76,139,362.27	6,250.00	30	-6.52%	55.92%	-12.08%	28.94%	47.12%	34.81%	39.37%	34.53%	88.26%	375.84%	1011.17%	N/A	A	
idelity	Executive Fund	Pre-Feb 2009	1.23	1.29	337,148.25	10,000.00	180	8.50%	169.83%	-7.86%	169.91%	111.71%	16.54%	47.51%	16.07%	78.57%	256.30%	1061.98%	15,512.86%	Qualifications: Msc Banking and Finance (NUST) Bcom Banking (Hons)	
First Mutual Wealth	Grow th Fund	31-Dec-20	783.00	783.00	56,062,705.73	50,000.00	360	-3.93%	81.20%	-9.14%	41.04%	47.18%	28.52%	38.94%	35.96%	53.85%	328.93%	0.00%	361.56%	<b>3</b> ( )	79
Platinum	Special Equity Fund	Pre-Feb 2009	3,757.02	3,954.75	3,819,241.68	5,000.00	90	-6.26%	59.88%	-16.24%	28.39%	58.61%	29.11%	51.42%	31.58%	78.58%	359.35%	777.65%	18,095.17%		ZSE
			Balanced Fu	nds								Re	turn (%)							Datvest Modified Consumer Staples ETF, Alternative Invest Portfolios, General Equity Fund, Datvest Specialist Equity	
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	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 High Income Fund. Q: Who Do You Target as Investors?	N
Atria	Balanced Fund	31-Jul-18	10,218.71	10,338.83	132,538,046.73	20,000.00	30	2.11%	162.23%	-11.31%	99.30%	45.29%	12.52%	19.24%	13.05%	40.45%	113.03%	284.13%	N/A	We accommodate a broad profile of investors with a sui products and strategies. We target value investors who	
idelity	Hybrid	Pre-Feb 2009	0.41	0.43	581,328.58	10,000.00	180	-7.56%	47.09%	-23.29%	40.95%	47.18%	44.88%	56.07%	49.12%	90.15%	541.19%	628.07%	32,172.90%		
Did Mutual	Balanced Fund	Pre-Feb 2009	12.13	12.31	55,182,406.34	500.00	30	0.34%	42.36%	-8.07%	8.95%	41.64%	31.89%	47.86%	29.44%	49.91%	278.41%	215.71%	9,422.35%	diversification. We also onboard growth investors looking for return investment opportunities that leverage on p	0
Platinum	Balanced Fund	Pre-Feb 2009	873.14	919.10	3,819,241.68	5,000.00	90	-5.38%	65.83%	-15.55%	30.28%	59.29%	25.72%	53.15%	28.00%	78.58%	320.35%	643.39%	7 ,095.60%		
Smartvest	Grow th and Stability	Pre-Feb 2009	2,720.13	2,751.42	7,298,771.69	8,000.00	90	-2.25%	20.16%	-27.14%	26.36%	33.51%	20.55%	32.80%	42.85%	86.40%	326.26%	1782.46%	N/A	such as Zimbabwe. Lastly, we have an offering for retail inve	
Zimnat	Prosperity Fund	Pre-Feb 2009	24,700.77	24,700.77	41,411,562.27	1,000.00	90	-6.67%	29.15%	-26.79%	35.32%	39.68%	29.98%	54.25%	16.01%	83.20%	326.12%	1240.12%	N/A	in the process of acquainting themselves with investment ma or looking to tap into our expertise and experience. These	
		ş	Specialist Fu	inds								Re	turn (%)							are open to individual and institutional investors.	Z
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	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		n. In r
Platinum	Child Care Fund	Pre-Feb 2009	40,967.98	43,124.19	1,018,253.71	5,000.00	90	6.18%	65.28%	-39.12%	33.53%	91.48%	16.37%	50.91%	49.41%	98.98%	422.09%	949.73%	42,758.54%	allows quick understanding and execution. Having various op	
Asset Manager	Fund Name	Inception Date	Property Fu Bid (cents)	nds Offer (cents)	Fund Size (ZWL)	Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	Apr-Jun 2022	Re Jan-Mar 2022	turn (%) Oct-Dec 2021	July- Sept 2021	April- June 2021	Jan-Mar 2021	Full Year 2021	Full Year 2020	Since Inception		and L the t cess. o
Zimnat	Property Fund	Pre-Feb 2009	15063.59	15063.59	2508203335	1000	90	-2.63%	300.20%	87.33%	120.62%	-0.55%	36.63%	0.40%	15.20%	-0.70%	56.91%	257.53%	N/A	agrees the spectrum	
		2.13.2000					50	2.0070		2110070	3.0270	5.0070	22.0070	21.1070		0070	50.0170			0: How do you adopt a moto to invest in?	Z

Q: How do	you select assets	to invest in?
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09.04% 0.168262196 413.50%

N/A

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

## 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 huv 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,

	Performances												
Indices	Oct	Q3	Q2	Q1	Year-to-	FY2							
	2022	2022	2022	2022	Date	F12							
ZSE All Share	-3.96%	-25.37%	24.80%	46.54%	36.49%	310.51%							
ZSE Top 10	-8.33%	-25.53%	17.16%	53.81%	34.19%	307.51%							
Inflation	3.20%	46.12%	82.66%	19.83%	219.81%	60.75%							

## MARKET COMMENTARY: October 2022

of investors with a suite of Listed equities continued to retreat during the month of October with the Zimbabwe Stock Exchange (ZSE) All Share Index dropping with moderate risk and 3.96% to close at 14,186.15 points mainly attributable to the losses made by the large cap counters. Similarly, the Top 10 index decreased by 8.33% to close at 8,379.19 points. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta lost 3.51% during the month under review to close at 7WI 240.00 whilst other heavy weights such as Econet and Ecocash lost 24,21% and 21,45% to settle at ZWI 87,03 and ZWL43.98 respectively. However, Innscor and Simbisa Holdings were among the heavyweights to trade in positive territory, rising by 5.71% and 51.41% to close at ZWL325.51 and ZWL240.93 respectively.

> On the Victoria Falls Stock Exchange (VÆX), Seedco International Limited and Padenoa lost 12.39% and 30.94% during the month to close at USD0.35 and USD0.25 respectively. Caledonia, on the other hand, remained unchanged during the month, trading at USD13. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited lost 10% to close at 7WI 135 during the month under review

> On the fixed income space, interest rates ranged between 40% 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 and vear on vear inflation slowed down to 3.2% and 268.8% from 3.5% and 280.4% respectively. Authorities attribute the slowdown to the impact of the recent monetary policy measures aimed at controlling money supply growth and expect year-on-year inflation to start coming down in the fourth quarter of the year.



Fidelity	Executive Fund	Pre-Feb 2009	1.23	1.29	337,148.25	10,000.00	180	8.50%	169.83%	-7.86%	169.91%	111.71%	16.54%	47.51%	16.07%	78
First Mutual Wealth	Grow th Fund	31-Dec-20	783.00	783.00	56,062,705.73	50,000.00	360	-3.93%	81.20%	-9.14%	41.04%	47.18%	28.52%	38.94%	35.96%	53
Platinum	Special Equity Fund	Pre-Feb 2009	3,757.02	3,954.75	3,819,241.68	5,000.00	90	-6.26%	59.88%	-16.24%	28.39%	58.61%	29.11%	51.42%	31.58%	78
		E	Balanced Fu	inds								Ret	turn (%)			
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)		Minimum Investmen t (ZWL)	Invoctmon	Oct-22	YTD	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July- Sept 2021	April- June 2021	Jan
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Fidelity	Hybrid	Pre-Feb 2009	0.41	0.43	581,328.58	10,000.00	180	-7.56%	47.09%	-23.29%	40.95%	47.18%	44.88%	56.07%	49.12%	90
Old Mutual	Balanced Fund	Pre-Feb 2009	12.13	12.31	55,182,406.34	500.00	30	0.34%	42.36%	-8.07%	8.95%	41.64%	31.89%	47.86%	29.44%	49
Platinum	Balanced Fund	Pre-Feb 2009	873.14	919.10	3,819,241.68	5,000.00	90	-5.38%	65.83%	-15.55%	30.28%	59.29%	25.72%	53.15%	28.00%	78
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Zimnat	Prosperity Fund	Pre-Feb 2009	24,700.77	24,700.77	41,411,562.27	1,000.00	90	-6.67%	29.15%	-26.79%	35.32%	39.68%	29.98%	54.25%	16.01%	83
					Return (%)											
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)		Minimum Investmen t (ZWL)	Minimum Investmen t Period (days)	Oct-22	YTD	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July- Sept 2021	April- June 2021	Jan
Platinum	Child Care Fund	Pre-Feb 2009	40,967.98	43,124.19	1,018,253.71	5,000.00	90	6.18%	65.28%	-39.12%	33.53%	91.48%	16.37%	50.91%	49.41%	98
			Property Fu	inds								Ret	turn (%)			
Asset Manager	Fund Name	Inception Date	Bid (cents)			Minimum Investmen t (ZWL)	Investmen	Oct-22	YTD	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July- Sept 2021	April- June 2021	Jan
Zimnat	Property Fund	Pre-Feb 2009	15063.59	15063.59	2508203335	1000	90	-2.63%	300.20%	87.33%	120.62%	-0.55%	36.63%	0.40%	15.20%	-0
Old Mutual	Property Fund		37546.54	38312.796	162937533.6	500	180	0.00%	369.09%	54.68%	152.67%	20.02%	49.67%	15.80%	3.24%	109
	li	nterest Bearing	Funds			Return (%)										
Asset Manager	Inception Bid /Offer Fund Size Minimum			Investment	Current Yield p.a	Offer Price: The price at which investors buy units										
Datvest High Income Fund Pre-Feb 2009			1	587842.382	7842.382 30		Bid Price	:	The price at which investors sell their units							
First Mutual Wealth	Money Market Fund	42532	1	1765987.37	30	48.50%	Inceptior	Date:		The date on	which the fu	nd w as laun	iched.			

Current Yield:

Money Market Fund Pre-Feb 2009 1 524800949 Old Mutual 76.15% Old Mutual Money Market Gross Pre-Feb 2009 1 350363906 30 80.65% Old Mutual Bond Fund 1 12831762.3 43336,99999 180 127.52% Old Mutual 43337 1 3310667.54 180 135.42% Gross Bond Fund 1 1167407527 Old Mutual Money Market Fund ( 44501 30 5.54% 7.59% Old Mutual Gross Income Fund ( 4450 1 329224638 30 Smartvest Gross Income Fund Pre-Feb 2009 1 163829 78 90 179 87% High Interest Fund Pre-Feb 2009 1 3337528.5 14.11% Smartvest 90 nd Umbrella Fund Pre-Feb 2009 1 558093.1 11.63% Zimna Gross Income Limbre Pre-Feb 2009 1 59074145 an 40.00% Zimnat Stable Income Fund Pre-Feb 2009 1 4917383.93 90 82.43% Zimnat

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

Minimum Investment The minum period that the manager require to make an investment before investors start withdraw als Period: The total market value of the units held by the Fund Fund Size: Return: The profitability (gain or loss) of an investment as a percentage of the cost A pooled fund that invests in real estate, which may be a diversified property portfolio consisting of Property Fund: office parks, shopping malls, industrial buildings and offices. An equity fund investing in shares, in particular the largest and most liquid equities General Equity Fund 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 A pooled fund that invests to target a specific objective, with its own unique risk-return objectives Specialist Fund: and time horizon

The interest rate earned per annum on bonds or money market