

GENERAL EQUITIES FUND								RETURN (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Apr-21	Jan-Apr 2021	Jan-Mar 2021	Oct - Dec 2020	July - Sept 2020	April-June 2020	Jan-Mar 2020	Full Year 2020	Since Inception
ABC	Stable Equity Fund	Pre-Feb 2009	124.00	124.00	24,791,812	100	Flexible	4.20%	100.00%	91.94%	37.78%	0.00%	350.00%	85.37%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	114.67	117.53	16,055,748	6,250	30	2.44%	57.49%	53.74%	72.08%	-3.69%	280.25%	98.80%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.76	0.80	11,261,684	10,000	180	-0.75%	73.06%	74.36%	75.70%	-18.24%	207.00%	36.99%	504.11%	19,123.60%
Fidelity	Growth Fund	Pre-Feb 2009	0.56	0.59	582,547	10,000	180	-2.90%	98.78%	104.71%	67.97%	-27.90%	223.61%	89.47%	642.60%	2,788.35%
First Mutual Wealth	General Equity Fund	10-Jun-16	12,133.00	12,133.00	6,334,662	500	365	-3.15%	60.32%	65.54%	44.33%	-9.49%	199.23%	99.81%	681.09%	12,554.55%
Old Mutual	Equity Fund	Pre-Feb 2009	15.78	16.18	375,166,621	500	30	-3.88%	73.89%	80.91%	65.55%	-26.77%	182.38%	101.06%	588.32%	27,260.92%
Platinum	Blue Chip Fund	Pre-Feb 2009	837.91	882.01	4,883,313	5,000	90	1.77%	98.64%	95.19%	80.65%	-20.67%	196.52%	120.68%	837.73%	3,918.83%
Smartvest	Wealth Fund	Pre-Feb 2009	3,650.17	3,692.15	30,666,233	8,000	180	-0.77%	67.55%	68.85%	34.84%	-7.14%	345.18%	86.61%	1353.07%	N/A
Zimnat	General Equity Fund	Pre-Feb 2009	1,499.13	1,499.13	20,903,535	1,000	90	-2.53%	87.16%	92.01%	123.07%	-16.48%	209.69%	101.65%	1063.40%	N/A
Zimnat	Blue Chip Fund	Pre-Feb 2009	2,650.22	2,650.22	19,596,013	1,000	90	-5.99%	76.56%	87.81%	134.26%	-28.00%	211.70%	105.27%	979.23%	N/A
AGGRESSIVE EQUITIES FUND								RETURN (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	April-21	Jan-Apr 2021	Jan-Mar 2021	Oct - Dec 2020	July - Sept 2020	April-June 2020	Jan-Mar 2020	Full Year 2020	Since Inception
Datvest	Specialist Equity Fund	Pre-Feb 2009	170.95	175.23	18,777,290	6,250	30	1.36%	90.83%	88.26%	63.41%	-5.65%	249.81%	106.03%	1011.17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	0.19	0.20	52,220	10,000	180	-16.61%	48.91%	78.57%	85.24%	11.29%	129.63%	145.45%	1061.98%	5,606.09%
Platinum	Special Equity Fund	Pre-Feb 2009	935.87	985.13	927,761	5,000	90	2.44%	82.95%	78.58%	78.23%	-20.93%	215.30%	97.53%	777.65%	6,130.06%
First Mutual Wealth	Growth Equity Fund	1-Jan-21	174.00	174.00	7,952,082	50,000	365	-2.25%	74.00%	78.00%						74.00%
BALANCED FUNDS								RETURN (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	April-21	Jan-Apr 2021	Jan-Mar 2021	Oct - Dec 2020	July - Sept 2020	April-June 2020	Jan-Mar 2020	Full Year 2020	Since Inception
Atria	Balanced Fund	31-Jul-18	2,705.35	2,613.90	38,462,573	20,000	30	5.30%	47.90%	40.45%	18.47%	-5.62%	78.88%	92.05%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0.09	0.10	128,564	10,000	180	9.69%	108.57%	90.15%	45.61%	-31.82%	300.00%	83.33%	628.07%	8,206.75%
Old Mutual	Balanced Fund	Pre-Feb 2009	2.94	2.98	2,096,893	500	30	-12.90%	30.58%	49.91%	33.30%	-21.28%	71.88%	75.04%	215.71%	3,274.53%
Platinum	Balanced Fund	Pre-Feb 2009	213.78	225.04	927,761	5,000	90	0.06%	82.95%	78.58%	73.80%	-17.56%	147.57%	109.58%	643.39%	2,473.49%
Smartvest	Growth and Stability	Pre-Feb 2009	988.87	1,000.24	2,285,352	8,000	90	-0.11%	86.20%	86.40%	8.98%	-8.14%	511.73%	68.49%	1782.46%	N/A
Zimnat	Prosperity Fund	Pre-Feb 2009	7,856.60	7,856.60	13,130,917	1,000	90	-4.46%	75.04%	83.20%	151.12%	-20.76%	222.30%	108.95%	1240.12%	N/A
SPECIALIST FUNDS								RETURN (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	April-21	Jan-Apr 2021	Jan-Mar 2021	Oct - Dec 2020	July - Sept 2020	April-June 2020	Jan-Mar 2020	Full Year 2020	Since Inception
Platinum	Child Care Fund	Pre-Feb 2009	10,659.72	11,220.76	262,917	5,000	90	12.84%	124.53%	98.98%	74.89%	-14.06%	155.61%	173.25%	949.73%	14,513.67%
PROPERTY FUNDS								RETURN (%)								
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	April-21	Jan-Apr 2021	Jan-Mar 2021	Oct - Dec 2020	July - Sept 2020	April-June 2020	Jan-Mar 2020	Full Year 2020	Since Inception
Zimnat	Property Fund	Pre-Feb 2009	2,381.25	2,381.25	240,063,213	1,000	90	-0.03%	-0.73%	-0.70%	-0.72%	41.98%	71.49%	47.91%	257.53%	N/A
Old Mutual	Property Fund	Pre-Feb 2009	3,952.95	4,032.01	15,919,931	500	180	3.24%	7.51%	4.14%	43.81%	115.38%	51.23%	9.62%	413.50%	N/A

Interest Bearing Funds							Return (%)
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	177,535	30	3.80%	
First Mutual Wealth	Money Market Fund	11-Jun-16	1.00	361,592	30	47.50%	
Old Mutual	Money Market Fund	Pre-Feb 2009	1.00	125,718,957	30	27.56%	
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1.00	294,781,588	30	34.11%	
Old Mutual	Bond Fund	24-Aug-18	1.00	550,047	180	46.89%	
Old Mutual	Gross Bond Fund	25-Aug-18	1.00	3,410,406	180	21.90%	
Smartvest	Gross Income Fund	Pre-Feb 2009	1.00	261,483	90	65.30%	
Smartvest	High Interest Fund	Pre-Feb 2009	1.00	837,537	90	51.60%	
Zimnat (USD)	Bond Umbrella Fund	Pre-Feb 2009	1.00	1,996,022	90	6.90%	
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1.00	57,508,334	90	28.54%	
Zimnat	Stable Income Fund	Pre-Feb 2009	1.00	2,339,841	90	20.32%	

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 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

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

Fund Manager: Luxon Tachiona
Title: Head - Investments
Organisation: CBZ Asset Management t/a Datvest
Experience: 18+ Years' experience in the Financial Services Sector with focus on Portfolio Management, Research & Treasury Management
Qualifications: Msc Finance and Investment (NUST), Bcom Finance (Hons).

Q: Which Funds Do You Manage?

General Equity Fund, Datvest Specialist Equity Fund and Datvest High Income Fund.

Q: Who Do You Target as Investors?

Equity based funds cater for investors that are looking at growing their wealth taking advantage of the potential offered by companies listed on the Zimbabwe stock Exchange. These tend to be ideal for investors with a minimum investment horizon of 3 years. Investors looking to benefit from interest income find the High Income Fund suitable. The funds are open to individual and institutional investors

Q: What Makes your Funds Attractive to Investors?

Consistently good performance over the long term. In addition, we have simplified the investment process in a way that allows quick understanding and execution. Having various options to choose from and the option to switch across funds gives valuable flexibility in line with changing market conditions and investor circumstances. We do take time to nurture the relationships with a clear aim of long term sustainable success. This investor centric approach has encouraged wider participation across the spectrum.

Q: How do you select assets to invest in?

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 associated with financial markets, our funds have demonstrated the discipline of value investing over time.

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.

Indices	Performances							
	Apr-21	Year - to - date	1Q21	FY20	4Q20	3Q20	2Q20	1Q20
ZSE All Share	3.39%	76.04%	70.27%	1045.84%	60.93%	-8.42%	292.09%	98.28%
ZSE Top 10	1.91%	59.16%	56.18%	724.68%	52.91%	-11.33%	232.52%	82.92%
Inflation	1.58%	13.29%	11.53%	348.56%	12.20%	52.59%	78.33%	46.91%

The Zimbabwe Stock Exchange (ZSE) remained on an upward trend, with the ZSE ALL Share Index gaining 3.39% during the month of April to close at 4,641.11 points. The Top 10 index also gained 1.91% in the comparable period to close at 2,660.37 points. Year to date, the ZSE All share index is up 76.04% while the Top 10 index has picked up 59.16%.

The largest company on the Zimbabwe Stock Exchange, Delta, gained 10.42% during the month under review to close at ZWL51.04 per share, whilst other heavyweight counters CBZ and Padenga advanced 28.57% and 1.23% to settle at ZWL90 and ZWL30 respectively. Among the top performers in the month of April were Nampak, NMB and Meikles which gained 142.74%, 36.02% and 33.10% to close at ZWL18.23, ZWL11.30 and ZWL59.96 respectively.

On the Victoria Falls Stock Exchange (VFEX), Seed-Co International dropped 10% to close at USD0.18 during the month under review whilst Old Mutual Zimbabwe advanced by 2.56% to close at ZWL28 on the Financial Securities Exchange. Old Mutual Limited and PPC, however, remained suspended since June last year. On the fixed income space, interest rates range between 3.80% p.a. and 50% p.a. during the month depending on the investment period. Meanwhile, month on month inflation remained in single digit, with the April 2021 figure coming in at 1.56% and year-on-year inflation falling to 194.07% from 348.56% in the prior month. Year to date inflation is estimated at 13.29%.

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