

## 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](mailto:analyst@intellego-ic.com) or directly contact any of the listed investment management firms.



## MEET THE FUND MANAGER

**Name:** Gilbert Chamunorwa  
**Firm:** Zimnat Asset Management

GENERAL EQUITIES FUNDS								Performance Data						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Jan-26	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024
ABC	Stable Equity Fund	Pre-Feb 2009	42.25	42.25	3,876,152.70	100.00	Flexible	19.05%	14.35%	22.39%	-3.86%	1.11%	-10.05%	107.14%
Datvest	General Equity Fund	Pre-Feb 2009	42.12	43.17	5,612,333.82	6,250.00	30	15.47%	0.03%	24.07%	0.57%	2.93%	-1.53%	96.97%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.07	-	1,052,099.86	10,000.00	180	43%	11.36%	13%	(0.19)	0.00%	0.00%	100.57%
Fidelity	Growth Fund	Pre-Feb 2009	-	-	-	10,000.00	180	-	-	-	-	0.00%	0.00%	0.00%
First Mutual Wealth	General Equity Fund	10-Jun-16	1,898.00	1,898.00	2,181,550.95	10,000.00	365	25.53%	31.02%	7.75%	-4.88%	25.53%	-16.37%	74.50%
Old Mutual	Equity Fund	Pre-Feb 2009	3.90	4.00	67,844,780.75	500.00	30	19.91%	6.10%	34.38%	-2.72%	19.91%	-1.67%	91.12%
Platinum	Blue Chip Fund	Pre-Feb 2009	243.23	256.03	1,408,307.77	5,000.00	90	32.52%	20.22%	28.32%	-0.70%	-14.50%	-2.23%	164.96%
Smartvest	Wealth Fund	Pre-Feb 2009	386.81	391.26	1,493,566.27	8,000.00	180	32.74%	39.52%	8.28%	-13.29%	6.74%	-26.55%	70.54%
Zimnat	General Equity Fund	Pre-Feb 2009	275.64	275.64	4,004,670.33	1,000.00	90	6.08%	49.71%	-0.57%	-5.36%	1.58%	3.88%	66.12%
Zimnat	Blue Chip Fund	Pre-Feb 2009	659.37	659.37	4,957,265.81	1,000.00	90	27.54%	15.31%	10.92%	0.51%	-0.97%	-17.06%	77.51%
Aggressive Equities Fund								0						

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Datvest	Specialist Equity Fund	Pre-Feb 2009	54.36	55.71	6,526,546.65	6,250.00	30	24.10%	13.81%	21.54%	-2.16%	8.82%	-10.20%	85.61%	Experience:	Gilbert has more than 10 years' experience in the financial markets, specialising in portfolio management, macro-research, financial analysis, client relations and equity trading
Fidelity	Executive Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
First Mutual Wealth	Growth Fund	31-Dec-20	47.00	47.00	2,189,452.81	50,000.00	360	23.68%	31.03%	7.41%	-6.90%	3.57%	-9.68%	63.16%		
Platinum	Special Equity Fund	Pre-Feb 2009	67.04	73.95	290,924.06	5,000.00	90	-68.50%	28.62%	31.62%	-4.02%	-16.24%	0.75%	166.99%		
Balanced Funds								0							Qualifications:	CFA, BCom (Hons) Finance

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Atria	Balanced Fund	31-Jul-18	-	-	-	20,000.00	30	0.00%	0.00%	0.00%	0.00%	#REF!	0.00%	#REF!		
Fidelity	Hybrid	Pre-Feb 2009	-	-	-	10,000.00	180	-	-	-	0.00%	0.00%	0.00%	0.00%		
Platinum	Balanced Fund	Pre-Feb 2009	67.04	70.57	290,924.06	5,000.00	90	27.34%	15.29%	30.23%	0.49%	-9.66%	-0.07%	81.27%		
Smartvest	Growth and Stability	Pre-Feb 2009	199.92	202.22	393,800.39	8,000.00	90	18.72%	39.52%	2.28%	-10.10%	-14.64%	-12.67%	167.81%		
Zimnat	Prosperity Fund	Pre-Feb 2009	1,200.87	1,200.87	1,964,491.76	1,000.00	90	25.24%	17.81%	1.94%	-5.78%	-4.67%	-2.01%	65.92%		
Specialist Funds								0								

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Platinum	Child Care Fund	Pre-Feb 2009	2,109.83	2,220.87	52,037.93	5,000.00	90	18.13%	7.78%	33.91%	-2.36%	-20.57%	-11.03%	141.40%	Q: Which Funds Do You Manage?	I oversee our Alternative investment funds along with all ZAM equities and fixed income unit trust funds. However, we also offer private wealth solutions and offshore investments.	
Bard Santner	Gold Fund	-	611.27	612.4948	266,251.20	1,000	180	16.39%	6.73%	9.56%	3.70%	0.14	0.01	0.97	Q: Who Do You Target as Investors?	This is dependent on the fund, while our equity funds are mainly targeted towards retail investors and corporates, we also have the Gross Income Fund which is suitable for institutional investors such as pension funds that do not pay tax. Moreover, we also have products for high-net-worth individuals.	
Old Mutual	Gold Fund	-	673.53216	683.63515	5,567,207.79	500	180	19.67%	9.13%	13.63%	5.96%	0.20	0.01	0.98	Q: What Makes your Funds Attractive to Investors?	Most of our funds have historically performed above economic benchmarks such as inflation, a testament to our robust investment selection process and our ability to project economic trends as well as pick the best performing assets	
Zimnat	Property Fund	Pre-Feb 2009	563.83	563.83	904,01878.61	1,000	90	-2%	-2.36%	-1.48%	1.17%	7.94%	5.06%	81.73%	Q: How do you select assets to invest in?	We implement a rigorous and thorough process in developing our internal valuation models, paying attention to macro-economic developments and particular consideration to micro-factors pertaining to the specific assets. We believe in the output of our internal valuation models such that we are not swayed by the flavour of the month stocks	
Old Mutual	Property Fund	-	977.12	1009.33	576,1431.17	500	180	-	-	0.00%	-1.22%	4.48%	-4.27%	10.30%	64.07%	Q: What Distinguishes Your Funds from Others in the Market?	We have one of the most diverse fund offerings to suit a plethora of investor requirements and profiles. This is supported by our stellar team with exceptional and diverse range of skills as well as the support from our technical partner, financial services group, Sanlam International
Interest Bearing Funds								Return (%)	Offer Price: The price at which investors buy units								

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Datvest	High Income Fund	Pre-Feb 2009	1	1,290	-	30	8.00%									
First Mutual Wealth	Money Market Fund	11-Jun-16	1	1,267,026	-	30	8.78%									
Old Mutual	Money Market Fund	Pre-Feb 2009	1	30,813,946	-	30	13.61%									
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	17,405,898	-	30	9.85%									
Smartvest	High Interest Fund	Pre-Feb 2009	1	428,578	-	90	20.00%									
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	4,056,187	-</td											