

GENERAL EQUITIES FUNDS

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
ABC	Stable Equity Fund	Pre-Feb 2009	43.00	43.00	3,945,081.53	100.00	Flexible	0.00%	-17.47%	14.35%	22.39%	-3.86%	1.11%	107.14%
Datvest	General Equity Fund	Pre-Feb 2009	44.31	45.42	5,903,817.72	6,250.00	30	-3.60%	0.00%	24.08%	24.07%	0.57%	2.93%	96.97%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.07	-	991,979.86	10,000.00	180	-5.71%	42.86%	11.36%	0.13	-18.75%	4.35%	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	2,118.00	2,118.00	2,423,639.68	10,000.00	365	7.79%	29.96%	31.02%	7.75%	-4.88%	-8.90%	74.50%
Old Mutual	Equity Fund	Pre-Feb 2009	4.21	4.32	73,252,305.92	500.00	30	-9.58%	6.10%	34.38%	-2.72%	-9.58%	-1.67%	91.12%
Platinum	Blue Chip Fund	Pre-Feb 2009	238.08	250.61	1,378,465.67	5,000.00	90	12.80%	15.00%	20.22%	28.32%	-0.70%	-14.50%	164.96%
Smartvest	Wealth Fund	Pre-Feb 2009	341.18	345.11	1,317,383.06	8,000.00	180	1.82%	14.99%	39.52%	8.28%	-13.29%	6.74%	70.54%
Zimnat	General Equity Fund	Pre-Feb 2009	296.64	-	4,210,777.92	1,000.00	90	4.76%	8.95%	49.71%	-0.57%	-5.36%	1.56%	66.12%
Zimnat	Blue Chip Fund	Pre-Feb 2009	625.91	625.91	4,677,645.62	1,000.00	90	1.93%	18.78%	15.31%	10.92%	0.51%	-0.97%	77.51%

Aggressive Equities Fund

Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
Datvest	Specialist Equity Fund	Pre-Feb 2009	58.06	59.51	6,971,670.74	6,250.00	30	-8.16%	13.81%	21.54%	-2.16%	8.82%	-10.20%	85.61%
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	49.00	49.00	2,259,346.51	50,000.00	360	8.89%	18.42%	7.41%	-6.90%	3.57%	-9.68%	63.16%
Platinum	Special Equity Fund	Pre-Feb 2009	267.05	281.11	298,658.69	5,000.00	90	12.74%	11.29%	31.62%	-4.02%	-16.24%	0.75%	166.99%

Balanced Funds

Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
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%
Platinum	Balanced Fund	Pre-Feb 2009	60.00	63.00	261,256.51	5,000.00	90	14.70%	13.98%	15.29%	30.23%	0.49%	-9.66%	81.27%
Smartvest	Growth and Stability	Pre-Feb 2009	181.27	183.35	284,698.08	8,000.00	90	1.40%	14.99%	32.55%	2.28%	-10.10%	-14.64%	167.81%
Zimnat	Prosperity Fund	Pre-Feb 2009	1,189.37	1,189.37	1,947,425.96	1,000.00	90	5.32%	24.04%	17.81%	1.94%	-5.78%	-4.67%	65.92%

Specialist Funds

Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
Platinum	Child Care Fund	Pre-Feb 2009	2,306.37	2,427.76	56,885.66	5,000.00	90	12.48%	14.81%	7.78%	33.91%	-2.36%	-20.57%	141.40%

Gold Funds: Fund data

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
Bard Santner	Gold Fund	-	4.93	4.93979	226,018.04	1,000	180	-0.37%	-0.84%	6.73%	9.56%	0.04	0.14	0.97
Old Mutual	Gold Fund	-	4.23083	4.29429	5,320,707.38	500	180	0.37%	-1.92%	9.13%	13.63%	0.06	0.20	0.98

Property Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Apr-26	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025	Jan-Mar 2025	Jul-Sep 2024
Zimnat	Property Fund	Pre-Feb 2009	559.36	559.36	88207034.90	1,000	90	-0.12%	-2.42%	-2.36%	-1.48%	1.17%	7.94%	81.73%
Old Mutual	Property Fund	-	993.59	1013.87	5340587.00	500	180	-	1.69%	0.00%	-1.22%	4.48%	-4.27%	64.07%

Interest Bearing Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Fund Size (ZIG)	Minimum Investment Period (days)	Current Yield p.a	Offer Price:
Datvest	High Income Fund	Pre-Feb 2009	1	1,292	30	8.00%	The price at which investors buy units
First Mutual Wealth	Money Market Fund	11-Jun-16	1	1,294,573	30	8.78%	The price at which investors sell their units
Old Mutual	Money Market Fund	Pre-Feb 2009	1	43,215,525	30	13.61%	The date on which the fund was launched.
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	24,321,659	30	9.85%	The minimum period that the manager require to make an investment before investors start withdrawals
Smartvest	High Interest Fund	Pre-Feb 2009	1	552,726	90	20.00%	The total market value of the units held by the Fund
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	4,662,631	90	11.20%	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.
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1	7,594,302	90	20.01%	An equity fund investing in shares, in particular the largest and most liquid equities.

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

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: 15+ years' experience in the financial services sector

Qualifications: BSc Mathematics; MBA; Cert in Treasury Management

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 ZWG\$500 for ZWG 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

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					
	Mar 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	PY25
ZSE All Share	0.86%	29.04%	31.92%	6.79%	-3.91%	27.70%
ZSE Top 10	0.15%	29.57%	36.94%	6.45%	-2.70%	30.91%
Inflation	0.52%	0.66%	0.07%	1.77%	1.86%	15.04%

MARKET COMMENTARY: APRIL 2026

The ZSE saw a modest movement in April 2026, recording marginal gains. The All Share Index increased by 1.85%, closing the month at 365.17 points up from 358.55 in March. In contrast, the Top 10 Index retreated by 0.53% to finish at 363.18 points, compared to 365.10 previously, reflecting a minor pullback in the performance of heavyweight counters during the period. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalization, Delta, slight increase of 0.97% during the month under review to close at ZIG 26.8035 from ZIG 26.5457 in the prior month.

Trading on the VFEX was mixed and tilted marginally negative, driven by selective investor interest across sectors. Notable declines included Caledonia, Padenga, Simbisa, Innscor, and Edgars, while Axia and Kavango were broadly flat. Positive performers were Nedbank ZDR, Seed Co and First Capital. Invictus, WestProp and Zimprop showed no change.

Interest rates in Zimbabwe during April 2026 remained broadly stable, ranging between 20%–35% per annum depending on tenure. Inflation showed marginal upward movement but remained firmly under control, with monthly inflation rising from 0.139% in February to 0.52% in March, and reaching 1.09% in April. Despite this slight month-on-month acceleration, annual inflation remained in the single digits at 4.8%.

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