GroWealth

Unit Trust Report: June 2026

GENERAL EQUITIES FUNDS

Asset Manager	Fund Name	Inception Date	Price at Inception	Bid	Offer	Size/AUM (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
ABC	Stable Equity Fund	Pre-Feb 2009	-	0.51	0.51	4,655,251.25	Active	Flexible	42.98%	18.00%	21.17%	14.35%	22.39%	-3.86%
Datvest	General Equity Fund	Pre-Feb 2009	-	0.55	0.57	7,374,205.12	Active	30.00	51.86%	0.00%	0.07%	24.08%	24.07%	0.57%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.00	0.00	-	1,127,249.85	Active	180.00	53.06%	7.14%	0.43	11.36%	12.82%	-18.75%
Fidelity	Growth Fund	Pre-Feb 2009	0.00	-	-	-	Active	180.00	-	-	-	0.00%	0.00%	0.00%
First Mutual Wealth	General Equity Fund	10-Jun-16	0.99	25.13	25.13	2,883,332.27	Active	365.00	66.20%	27.89%	29.96%	31.02%	7.75%	-4.88%
Old Mutual	Equity Fund	Pre-Feb 2009	0.06	5.12	5.25	500.00	Active	30.00	57.34%	43.15%	6.10%	34.38%	-2.72%	6.65%
Platinum	Blue Chip Fund	Pre-Feb 2009	0.20	2.78	2.92	1,617,944.04	Active	90.00	51.25%	31.53%	15.00%	20.22%	28.32%	-0.70%
Smartvest	Wealth Fund	Pre-Feb 2009	-	3.97	4.01	1,526,348.64	Active	180.00	36.18%	18.43%	14.99%	39.52%	8.28%	-13.29%
Zimnat	General Equity Fund	Pre-Feb 2009	-	3.61	-	4,716,302.64	Active	90.00	38.95%	27.54%	8.95%	49.71%	-0.57%	-5.36%
Zimnat	Blue Chip Fund	Pre-Feb 2009	-	6.65	6.65	4,587,838.26	Active	90.00	28.58%	8.25%	18.78%	15.31%	10.92%	0.51%

Aggressive Equities Fund: Fund data

Asset Manager	Price at Inception	Inception Date	Price at Inception	Bid	Offer	Size/AUM (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
Datvest	Specialist Equity Fund	Pre-Feb 2009	-	0.71	0.73	8,585,339.69	Active	30.00	62.84%	44.34%	13.81%	21.54%	-2.16%	8.82%
First Mutual Wealth	Growth Fund	31-Dec-20	1.01	0.53	0.53	2,448,893.97	Active	360.00	39.47%	17.78%	18.42%	7.41%	-6.90%	3.57%
Platinum	Special Equity Fund	Pre-Feb 2009	0.15	3.09	3.26	347,223.31	Active	90.00	45.32%	30.57%	11.29%	31.62%	-4.02%	-16.24%

Balanced Funds: Fund data

Asset Manager	Price at Inception	Inception Date	Price at Inception	Bid	Offer	Size/AUM (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
Platinum	Balanced Fund	Pre-Feb 2009	0.08	0.80	0.84	347,223.31	Active	90.00	51.99%	33.35%	13.98%	15.29%	30.23%	0.49%
Smartvest	Growth and Stability	Pre-Feb 2009	-	1.93	1.95	302,409.94	Active	90.00	14.34%	18.43%	14.99%	32.55%	2.28%	-10.10%
Zimnat	Prosperity Fund	Pre-Feb 2009	-	14.71	14.71	2,419,569.26	Active	90.00	53.40%	23.67%	24.04%	17.81%	1.94%	-5.78%

Specialist Funds: Fund data

Asset Manager	Price at Inception	Inception Date	Price at Inception	Bid	Offer	Size/AUM (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
Platinum	Child Care Fund	Pre-Feb 2009	0.65	26.99	28.41	66,571.92	Active	90.00	51.12%	31.63%	14.81%	7.78%	33.91%	-2.36%

Gold Funds: Fund data

Asset Manager	Fund Name	Inception Date	Price at Inception	Bid	Offer	Size/AUM (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
Bard Santner	Gold Fund	-	-	4.77548	4.79	218,937	Active	180.00	-4.30%	-3.49%	-0.84%	0.07	0.10	0.04
Old Mutual	Gold Fund	-	100	3.93556	3.99	500	Active	180.00	-8.43%	-6.64%	-1.92%	0.09	0.14	0.06

Property Funds: Fund data

Asset Manager	Fund Name	Inception Date	Price at Inception	Bid	Offer	Size (ZIG)	Status	Min Investment Period (days)	YTD	May-June 2026	Jan-Mar 2026	Oct-Dec 2025	Jul-Sep 2025	Apr-Jun 2025
Zimnat	Property Fund	Pre-Feb 2009	0.00	5.92	5.92	92,691,693	Active	90.00	3.20%	5.76%	-2.42%	-2.36%	-1.48%	1.17%
Old Mutual	Property Fund	-	0.00	944.73	964.00	500	Active	180.00	-3.31%	-4.92%	1.69%	0.00%	-1.22%	4.48%

Fixed Income: Fund data

Asset Manager	Fund Name	Inception Date	Price at Inception	Bid	Offer	Size (ZIG)	Min Investment Period (days)	Current Yield p.a
Datvest	High Income Fund	Pre-Feb 2009	0	1	1	1,292.39	30.00	8%
First Mutual Wealth	Money Market Fund	11-Jun-16	0	1	1	5,619,676.71	30.00	9%
Old Mutual	Money Market Fund	Pre-Feb 2009	0	1	1	43,775,040.85	30.00	14%
Old Mutual	Money Market Fund (USD)	01-Nov-21	0	1	1	26,628,584.34	30.00	10%
Smartvest	High Interest Fund	Pre-Feb 2009	0	1	1	601,656.47	90.00	20%
Zimnat (USD)	Bond Umbrella Fund	Pre-Feb 2009	0	1	1	4,526,627.09	90.00	11%
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	0	1	1	6,792,190.14	90.00	20%

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 minum period that the manager require to make an investme
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 diversifi office parks, shopping malls, industrial buildings and offices.
General Equity Fund:	An equity fund investing in shares, in particular the largest and m
Aggressive Equity Fund:	A specialist fund that seeks short term return opportunities
Balanced Fund:	Funds investing in both listed equities and fixed income instrumer
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 c time horizon
Current Yield:	The interest rate earned per annum on bonds or money market.

MEET THE FUND MANAGER

Name: Robert Mugonera
Firm: Fidelity Life Asset Management

Position: Head of Investments & Business Devel
Experience: 20 years in Asset/Fund Management, Corporate Banking, Corporate Finance, Investment analysis, Passed the CFA Level II Exam, Bsc Honors Degree in Finance, Advanced Excel and Financial Modelling Course

Q: Which Funds Do You Manage?

We manage four funds namely the Fidelity Blue Chip Fund, Fidelity Life Growth Fund, FLAM Executive and the FLAM Hybrid Fund. Our Hybrid Fund is combination of equities and fixed income securities while the other three funds are equity-based funds. The Blue Chip Fund focuses on blue chip counters while the Growth Fund is biased towards companies with strong growth potential. The Executive Fund is a combination of blue chip companies and companies with strong growth potential.

Q: Who Do You Target as Investors?

Our funds cater for both short term and long term investors. These can be individuals or institutional investors. For short term investors, we provide an opportunity to invest in risk-free fixed income securities. The investment is well suited for investors with a low risk appetite as it guarantees both capital and interest. For long term investors seeking both capital preservation and appreciation, we offer equity based funds.

Q: What Makes your Funds Attractive to Investors?

The returns of our Funds have been highly competitive over the years and the returns have compared favourably to inflation and other benchmarks. Secondly the investments are easily accessible to the average citizen with minimum investment of ZWL 50,000. Our Funds are highly liquid and disinvestments are processed within 3 working days.

Q: How do you select assets to invest in?

We maintain a rigorous top-down approach that takes into account the broader economic context and applies it to specific assets. We use a systematic combination of valuation models and relative pricing multiples to determine fair value estimates of assets. When short-sighted investor pessimism causes valuable assets to fall out of favour with investors, we are disciplined in our execution as bargain hunters

Q: What Distinguishes Your Funds from Others in the Market?

Our Funds have been in existence since 2001, have survived the turbulence that has befallen the local economy over the last two decades and have delivered real value in the process. Our asset selection criteria is aimed at delivering superior returns for our investors.

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

Indices	Performances					
	June 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	FY25
ZSE All Share	7.33%	16.53%	29.04%	31.92%	6.79%	27.70%
ZSE Top 10	10.15%	15.95%	29.57%	36.34%	6.45%	30.91%
Inflation	6%	1.5%	0.66%	0.07%	1.77%	15.04%

MARKET COMMENTARY:JUNE 2026

The Zimbabwe Stock Exchange (ZSE) recorded stronger gains in June 2026, reflecting improved investor sentiment across the market. The All Share Index increased by 7.33% during the month, while the Top 10 Index gained 10.15%, outperforming the broader market and signalling renewed demand for heavyweight counters. This represented a notable improvement from May, when the Top 10 Index had recorded a marginal decline, suggesting that blue-chip stocks were the primary drivers of market performance during the month under review.

Trading prices on the VFEX in June were generally positive, with gains recorded in Innscor, Simbisa, Caledonia, First Capital, Axia, Padenga, and Zimplow. Edgars and Nedbank ZDR declined, while Invictus, Seed Co International, WestProp, and Kavango remained largely unchanged. Overall, investor sentiment was positive, supported by gains across key sectors
in the market.

Interest rates in Zimbabwe during June 2026 remained broadly stable, ranging between 20%–35% per annum depending on tenure. Inflation increased to 6.0% during the month from 0.34% in May, reflecting a rise in price pressures. Despite this increase, the stable interest rate environment continued to support investment activity and investor confidence across the financial markets.

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