

GENERAL EQUITIES FUND								RETURN (%)					
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Aug-21	April-June 2021	Jan-Mar 2021	Jan-Aug 2021	Full Year 2020	Since Inception
ABC	Stable Equity Fund	Pre-Feb 2009	181.00	181.00	36,251,694	100	Flexible	7.74%	31.09%	91.94%	191.94%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	165.06	169.18	23,450,573	6,250	30	-4.37%	36.68%	53.74%	126.70%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	1.02	1.07	15,008,399	10,000	180	0.61%	18.07%	74.36%	131.81%	504.11%	25,456.78%
Fidelity	Growth Fund	Pre-Feb 2009	0.87	0.91	899,236	10,000	180	6.40%	21.80%	104.71%	206.84%	642.60%	4,229.35%
First Mutual Wealth	General Equity Fund	10-Jun-16	17101.00	17101.00	11,750,018	10,000	365	4.84%	11.91%	65.54%	125.96%	681.09%	17173.74%
Old Mutual	Equity Fund	Pre-Feb 2009	23.22	23.82	557,419,943	500	30	0.12%	24.99%	80.91%	155.91%	588.32%	38,603.65%
Platinum	Blue Chip Fund	Pre-Feb 2009	1,171.11	1,232.74	6,825,174	5,000	90	-2.78%	32.53%	95.19%	177.64%	837.73%	5,616.36%
Smartvest	Wealth Fund	Pre-Feb 2009	5,240.60	5,300.86	43,726,307	8,000	180	-5.47%	37.19%	68.85%	140.56%	1353.07%	N/A
Zimnat	General Equity Fund	Pre-Feb 2009	2,067.77	2,067.77	28,789,848	1,000	90	-5.24%	17.17%	92.01%	158.15%	1063.40%	N/A
Zimnat	Blue Chip Fund	Pre-Feb 2009	3,900.15	3,900.15	28,465,607	1,000	90	-2.87%	15.81%	87.81%	159.84%	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)	Aug-21	April-June 2021	Jan-Mar 2021	Jan-Aug 2021	Full Year 2020	Since Inception
Datvest	Specialist Equity Fund	Pre-Feb 2009	240.77	246.79	27,274,708	6,250	30	-3.64%	34.53%	88.26%	168.76%	1011.17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	0.26	0.27	70,363	10,000	180	-14.22%	16.07%	78.57%	100.65%	1061.98%	6,311.56%
Platinum	Special Equity Fund	Pre-Feb 2009	1,322.88	1,392.50	1,350,769	5,000	90	-1.82%	31.58%	78.58%	158.60%	777.65%	8,921.43%
BALANCED FUNDS								RETURN (%)					
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Aug-21	April-June 2021	Jan-Mar 2021	Jan-Aug 2021	Full Year 2020	Since Inception
Atria	Balanced Fund	31-Jul-18	3,003.88	3,035.23	38,960,728	20,000	30	-2.15%	13.05%	40.45%	64.22%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0.15	0.16	209,367	10,000	180	-1.29%	49.12%	90.15%	239.66%	628.07%	14,737.75%
Old Mutual	Balanced Fund	Pre-Feb 2009	4.95	5.03	4,032,643	500	30	2.18%	29.44%	49.91%	120.02%	215.71%	4,852.73%
Platinum	Balanced Fund	Pre-Feb 2009	311.26	327.64	1,350,769	5,000	90	-2.04%	28.00%	78.58%	158.60%	643.39%	3,649.23%
Smartvest	Growth and Stability	Pre-Feb 2009	1,556.30	1,574.20	3,635,478	8,000	90	1.59%	42.85%	86.40%	193.04%	1782.46%	N/A
Zimnat	Prosperity Fund	Pre-Feb 2009	11,132.78	11,132.78	19,110,636	1,000	90	-3.84%	16.01%	83.20%	148.03%	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)	Aug-21	April-June 2021	Jan-Mar 2021	Jan-Aug 2021	Full Year 2020	Since Inception
Platinum	Child Care Fund	Pre-Feb 2009	15,248.32	16,050.86	376,093	5,000	90	-7.18%	49.41%	98.98%	221.18%	949.73%	23,488.29%
PROPERTY FUNDS								RETURN (%)					
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Aug-21	April-June 2021	Jan-Mar 2021	Jan-Aug 2021	Full Year 2020	Since Inception
Zimnat	Property Fund	Pre-Feb 2009	2,763.43	2,763.43	28,703,942	1,000	90	0.97%	15.20%	-0.70%	15.20%	257.53%	N/A
Old Mutual	Property Fund	Pre-Feb 2009	4,577.68	4,671.11	19,373,644	500	180	0.00%	15.80%	3.24%	19.55%	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	289,982	30	7.22%	
First Mutual Wealth	Money Market Fund	11-Jun-16	1.00	712,526	30	47.50%	
Old Mutual	Money Market Fund	Pre-Feb 2009	1.00	223,597,142	30	23.04%	
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1.00	535,373,703	30	28.43%	
Old Mutual	Bond Fund	24-Aug-18	1.00	5,009,628	180	38.82%	
Old Mutual	Gross Bond Fund	25-Aug-18	1.00	4,203,553	180	31.97%	
Smartvest	Gross Income Fund	Pre-Feb 2009	1.00	308,606	90	79.00%	
Smartvest	High Interest Fund	Pre-Feb 2009	1.00	951,875	90	67.00%	
Zimnat (USD)	Bond Umbrella Fund	Pre-Feb 2009	1.00	1,975,680	90	6.90%	
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1.00	80,143,633	90	23.74%	
Zimnat	Stable Income Fund	Pre-Feb 2009	1.00	4,028,675	90	17.94%	

For all the Funds that started operating before dollarisation, the default inception date is February 2009
N/A- Data not available

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

Name: Rolinda Nkala
Firm: Smartvest Wealth Managers
Position: Investment Advisor
Experience: 14+ years in Investment Advisory
Qualifications: MSc Strategic Marketing (MSU), B.Comm Management (NUST).

Q: Which Funds Do You Manage?

A: Manage the four Smartvest Unit Trusts Funds: High Interest and Gross Income, Gross Income Fund, Wealth Fund, Growth and Stability Fund.

Q: Who Do You Target as Investors

A: All our funds are suitable for both individual and corporate investors. Our unit trust funds have different pre-set objectives influenced by risk profiles and investment horizons. Money Market Funds are designed for risk averse investors who desire to invest for a short to medium term. The equity-linked funds invest in a comprehensive range of shares listed on ZSE and this best suits medium to long term investors who embrace moderate to high risk appetites

Q: What Makes your Funds attractive to Investors

A: The performance of our equity funds has always surpassed inflation and select ZSE benchmarks signifying strong research competences within the company. Our money market rates offer competitive interest rates at relatively low risk. The affordability of the funds again makes them attractive to even small investors. There are stop order arrangements where individuals can invest monthly equivalent to as little as US\$20.

Q: How do you select assets to invest in?

A: All our investment activities at Smartvest are research driven. We believe in buying "good assets" at a "good price". As such our philosophy exhibits elements of both growth and value investing. We also consider the ability of the asset to generate future cash flows going forward, sustainability of returns, quality of leadership and how they embrace and manage risk.

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

A: We are pioneers in the Unit Trust space having been established in 1996. We popularised this product offering through the then Kingdom Unit Trusts – "Making money make Sense". In addition, we have a diversified product offering that is managed by a seasoned investments team. Our good investment returns have been consistent over the years thereby enabling our clients to mint money.

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. If you want to be added on the GroWealth mailing list you can contact Intellego on +263 242 783069 -71 or email analyst@intellego-ic.com.

Indices	Performances				
	Aug-21	2Q21	1Q21	Year - to - date	FY20
ZSE All Share	-2.43%	38.01%	70.27%	152.33%	1045.84%
ZSE Top 10	-1.23%	20.84%	56.18%	115.08%	724.68%
Inflation	4.18%	8.21%	11.53%	28.97%	348.56%

The listed equities market represented by the ZSE All Share Index lost 2.43% during the month of August to close at 6,652.31 points on losses recorded by mid and large cap counters. During the same period the Top 10 index eased 1.23% to close at 3,595.05 points. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta, lost 0.75% during the month under review to close at ZWL84.53 whilst other heavyweights OK Zimbabwe and Simbisa lost 9.94% and 13.22% to settle at ZWL15.23 and ZWL39.06 respectively. On the other hand, Econet and Cassava were among the heavyweights to trade in the positive territory, gaining 25.14% and 21% to close at ZWL37.72 and ZWL19.40 respectively. Other significant gainers included Getbucks and TSL which also advanced 43.73% and 13.69% to settle at ZWL8.30 and ZWL48.89 respectively.

On the Victoria Falls Stock Exchange (VFEX), Seedco International Limited slightly gained 1.19% to trade at USD0.26 whilst Padenga largely remained flat at USD0.18 in the month under review. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited gained by 16.67% to close at ZWL70.

On the fixed income space, interest rates ranged between 7% p.a and 50% p.a during the month depending on the investment period. Meanwhile, month on month inflation remained in single digit levels, with the August 2021 monthly outturn coming in at 4.18%, resulting in year-on-year inflation falling to 50.24% from 56.37% in the prior month. Year to date inflation is estimated at 28.97%.

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