

GENERAL EQUITIES FUNDS									RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)		Oct-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Oct 2021	Full Year 2020	Since Inception
ABC	Stable Equity Fund	Pre-Feb 2009	307.13	307.13	62,064,176	100	Flexible		71.58%	14.74%	31.09%	91.94%	395.37%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	276.96	285.71	39,378,084	6,250	30		31.50%	37.66%	36.68%	53.74%	280.40%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	2.09	2.19	30,648,852	10,000	180		35.30%	70.01%	18.07%	74.36%	373.55%	504.11%	52,109.02%
Fidelity	Growth Fund	Pre-Feb 2009	1.67	1.76	1,738,095	10,000	180		37.29%	73.26%	21.80%	104.71%	493.08%	642.60%	8,268.01%
First Mutual Wealth	General Equity Fund	10-Jun-16	28,803.00	28,803.00	18,806,772	10,000	365		35.68%	51.42%	11.91%	65.54%	280.59%	681.09%	28,993.94%
Old Mutual	Equity Fund	Pre-Feb 2009	43.60	44.72	1,090,106,952	500	30		37.06%	55.04%	24.99%	80.91%	380.51%	588.32%	72,572.40%
Platinum	Blue Chip Fund	Pre-Feb 2009	2,290.38	2,410.93	13,348,309	5,000	90		42.97%	46.81%	32.53%	95.19%	442.99%	837.73%	11,079.75%
Smartvest	Wealth Fund	Pre-Feb 2009	8,998.93	9,102.42	75,557,227	8,000	180		34.18%	32.90%	37.19%	68.25%	313.07%	1353.07%	N/A
Zimnat	General Equity Fund	Pre-Feb 2009	3,947.26	3,947.26	59,117,167	1,000	90		36.70%	60.22%	12.71%	92.01%	392.79%	1063.40%	N/A
Zimnat	Blue Chip Fund	Pre-Feb 2009	7,007.01	7,007.01	55,667,718	1,000	90		35.03%	58.95%	15.81%	87.81%	366.82%	979.23%	N/A

AGGRESSIVE EQUITIES FUNDS									RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)		Oct-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Oct 2021	Full Year 2020	Since Inception
Datvest	Specialist Equity Fund	Pre-Feb 2009	446.44	458.72	50,626,189	6,250	30		41.19%	39.37%	34.53%	88.26%	398.36%	1011.17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	0.49	0.51	134,296	10,000	180		25.26%	47.51%	16.07%	78.57%	282.96%	1061.98%	12,137.24%
First Mutual Wealth	Growth Fund	31-Dec-20	444.00	444.00	20,663,005	50,000	360		32.14%	38.84%	35.96%	53.47%	339.60%		339.60%
Platinum	Special Equity Fund	Pre-Feb 2009	2,467.41	2,597.28	2,502,181	5,000	90		35.57%	51.42%	31.58%	78.58%	382.33%	777.65%	16,728.69%

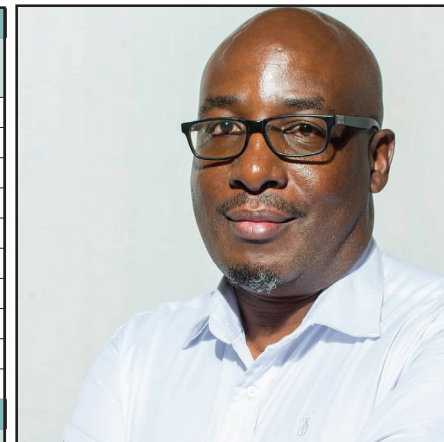
BALANCED FUNDS									RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)		Oct-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Oct 2021	Full Year 2020	Since Inception
Atria	Balanced Fund	31-Jul-18	3,561.68	3,592.74	46,195,505	20,000	30		2.84%	19.24%	13.05%	40.45%	94.71%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0.28	0.29	392,326	10,000	180		43.82%	56.07%	49.12%	90.15%	536.48%	628.07%	27,704.06%
Old Mutual	Balanced Fund	Pre-Feb 2009	8.91	9.04	7,362,237	500	30		37.91%	47.86%	29.44%	49.91%	295.69%	215.71%	8,806.92%
Platinum	Balanced Fund	Pre-Feb 2009	576.58	606.92	2,502,181	5,000	90		37.67%	53.15%	28.00%	78.58%	360.30%	643.39%	6,845.11%
Smartvest	Growth and Stability	Pre-Feb 2009	2,463.92	2,492.26	5,836,325	8,000	90		31.20%	32.80%	42.85%	86.40%	363.95%	1782.46%	N/A
Zimnat	Prosperity Fund	Pre-Feb 2009	19,557.57	19,557.57	33,363,347	1,000	90		32.91%	54.25%	16.01%	83.20%	335.73%	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)		Oct-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Oct 2021	Full Year 2020	Since Inception
Platinum	Child Care Fund	Pre-Feb 2009	33,713.33	35,487.71	831,524	5,000	90		58.28%	50.91%	49.41%	98.98%	610.12%	949.73%	52,052.62%

PROPERTY FUNDS									RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)		Oct-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Oct 2021	Full Year 2020	Since Inception
Zimnat	Property Fund	Pre-Feb 2009	2,753.31	2,753.31	306,609,275	1,000	90		-0.06%	0.40%	15.20%	-0.70%	14.78%	257.53%	N/A
Old Mutual	Property Fund	Pre-Feb 2009	4,577.68	4,671.11	19,474,550	500	180		0.00%	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	327,038	30		7.32%
First Mutual Wealth	Money Market Fund	11-Jun-16	1.00	594,263	30		47.50%
Old Mutual	Money Market Fund	Pre-Feb 2009	1.00	308,074,147	30		20.88%
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1.00	867,064,769	30		26.78%
Old Mutual	Bond Fund	24-Aug-18	1.00	5,550,459	180		42.18%
Old Mutual	Gross Bond Fund	25-Aug-18	1.00	4,390,828	180		39.46%
Smartvest	Gross Income Fund	Pre-Feb 2009	1.00	359,460	90		52.00%
Smartvest	High Interest Fund	Pre-Feb 2009	1.00	1,078,223	90		46.00%
Zimnat (USD)	Bond Umbrella Fund	Pre-Feb 2009	1.00	1,950,483	90		6.90%
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1.00	83,081,850	90		26.35%
Zimnat	Stable Income Fund	Pre-Feb 2009	1.00	3,261,939	90		17.00%

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



MEET THE FUND MANAGER

Name: Chengetai Zvobgo
Firm: Old Mutual Investment Group
Position: Head of Equity Investments
Experience: 14+ years experience in the financial services sector
Qualifications: B Sc Mathematics; MBA; Cert in Treasury Management

Q: Which funds do you manage?

We manage seven (7) funds namely: Old Mutual Money Market Fund, Old Mutual Money Market Gross Fund, Old Mutual Bond Fund, Old Mutual Gross Bond Fund, Old Mutual Equity Fund, Old Mutual Balanced Fund and Old Mutual Property 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.

Q: What Makes your Funds Attractive to Investors?

All our funds are very accessible and affordable at a minimum investment amount of ZWL\$500 only. 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. We have a large investment team that is highly qualified and experienced. Investment decisions are therefore based on thorough research and backed by a well-developed risk and governance system.

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					
	OCT-21	3Q21	2Q21	1Q21	Year to date	FY20
ZSE All Share	32.04%	38.50%	38.01%	70.27%	329.75%	1045.84%
ZSE Top 10	45.87%	53.98%	20.84%	56.18%	323.89%	724.68%
Inflation	6.40%	11.92%	8.21%	11.53%	43.71%	348.56%

The listed equities market represented by the ZSE All Share Index gained 32.04% during the month of October to close at 11,329.57 points largely driven by large cap counters. During the same period, the ZSE Top 10 index also gained 45.87% to close at 7,085.20 points. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta gained 44.79% during the month under review to close at ZWL159.67 whilst other heavyweights OK Zimbabwe and Simbisa gained 37.09% and 30.98% to settle at ZWL28.00 and ZWL90.66 respectively. Adding on, Econet and Cassava were among the heavyweights to trade in the positive territory, gaining 53.29% and 33.39% to close at ZWL79.72 and ZWL41.96 respectively. Other significant gainers included Natfoods and Tarnall which also advanced 135.06% and 40.23% to settle at ZWL1,600.00 and ZWL6.10 respectively.

On the Victoria Falls Stock Exchange (VFEX), Seedco International Limited traded flat at USD0.28 whilst Padenga dropped 24.71% to settle at USD0.20 during the month under review. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited also remained unchanged at ZWL71 during the month. On the fixed income space, interest rates ranged between 7% p.a and 50% p.a during the month depending on the investment tenure. Meanwhile, month on month inflation remained in single digit levels, with the October 2021 monthly outturn coming in at 6.40%, resulting in year-on-year inflation slightly increasing to 54.49% from 51.55% in the prior month. Year to date inflation is estimated at 43.71%.

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