

Unit Trust Report: March 2023

		GE	ENERAL EQUI	TIES FUN	IDS								Return (%)									ı
Asset Manager	Fund Name	Inception Date	Bid (cent	s) Offer	(cents)	Fund Size (ZWL)		Investment	Mar-23	Jan-Mar 2023	Oct-De c 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021		Full Year 2021	Full Year 2020		
ABC	Stable Equity Fund	Pre-Feb 2009	1,180.8	15	1,180.85	124,943,442.47	100.00	Flexible	23.23%	66.73%	14.74%	-14.37%	57.05%	61.05%	59.22%	14.74%	31.09%	91.94%	148.51%	359.68%	1049.30%	, N	Α
Datvest	General Equity Fund	Pre-Feb 2009	939.1	7	962.65	130,407,608.55	6,250.00	30	14.27%	57.24%	25.82%	-11.32%	41.87%	43.68%	24.68%	37.66%	36.68%	53.74%	127.44%	260.69%	1152.75%	, N	Α
Fidelity	Blue Chip Fund	Pre-Feb 2009	5.3	31	5.58	116,290,709.01	10,000.00	180	13.45%	90.87%	12.83%	-36.96%	20.94%	55.98%	34.36%	70.01%	18.07%	74.36%	34.17%	370.28%	504.11%	63,121.66	%
Fidelity	Grow th Fund	Pre-Feb 2009	8.4	16	8.88	5,981,891.54	10,000.00	180	23.32%	159.76%	19.65%	-21.34%	22.06%	69.10%	37.54%	73.26%	21.80%	104.71%	94.26%	494.16%	642.60%	10 ,256.64	%
First Mutual Wealth	General Equity Fund	10-Jun-16	78,605.0	00	78,605.00	184,008,213.11	10,000.00	365	24.28%	100.91%	10.60%	-27.87%	22.26%	49.51%	26.37%	51.42%	11.91%	65.54%	45.83%	254.49%	681.09%	30,846.46	%
Old Mutual	Equity Fund	Pre-Feb 2009	124.8	32	128.02	2,849,871,114.72	500.00	30	12.77%	58.02%	16.41%	-15.47%	19.59%	57.07%	34.33%	55.04%	24.99%	80.91%	84.84%	370.93%	588.32%	81,180.55	%
Platinum	Blue Chip Fund	Pre-Feb 2009	7,562.9	00	7,960.95	44,076,413.52	5,000.00	90	21.66%	70.82%	35.60%	-22.30%	23.89%	59.68%	32.59%	46.81%	32.53%	95.19%	108.44%	403.55%	837.73%	11,774.88	%
Smartvest	Wealth Fund	Pre-Feb 2009	27,044.5	58	27,355.59	249,712,543.35	8,000.00	180	10.31%	54.75%	28.51%	-15.96%	30.90%	49.87%	22.98%	32.90%	37.19%	68.85%	111.89%	278.59%	1353.07%		
Zimnat	General Equity Fund	Pre-Feb 2009	11,696.9	7	11,696.97	172,299,642.35	1,000.00	90	31.97%	97.99%	10.25%	-21.05%	30.15%	35.24%	33.55%	60.22%	17.17%	92.01%	53.21%	381.41%	1063.40%	, N	Α
Zimnat	Blue Chip Fund	Pre-Feb 2009	30,711.1	2	30,711.12	229,208,918.28	1,000.00	90	35.51%	115.44%	54.45%	-26.65%	19.96%	52.21%	32.80%	58.95%	15.81%	87.81%	106.86%	359.11%	979.23%	. N	A
		_	Aggressive Equ	ities Fund									Return (%	6)									H
Asset Manager	Bid (cents)	Inception Date	Bid (cent	s) Offer	(cents)	Fund Size (ZWL)	Minimum Investment (ZWL)	Minimum Investment Period (days)	Mar-23	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020	Since Inception	n
Datvest	Specialist Equity Fund	Pre-Feb 2009	1,563.9)2	1,603.02	179,654,064.16	6,250.00	30	27.93%	75.32%	25.47%	-12.08%	28.94%	47.12%	34.81%	39.37%	34.53%	88.26%	109.26%	375.84%	1011.17%	, N	
Fidelity	Executive Fund	Pre-Feb 2009	1.9	14	2.03	531,387.69	10,000.00	180	-13.47%	2.79%	66.38%	-7.86%	169.91%	111.71%	16.54%	47.51%	16.07%	78.57%	313.76%	256.30%	1061.98%	15,512.86	%
First Mutual Wealth	Grow th Fund	31-Dec-20	1,668.0	00	1,668.00	172,777,986.23	50,000.00	360	17.46%	81.11%	13.01%	-9.14%	41.04%	47.18%	28.52%	38.94%	35.96%	53.85%	113.13%	328.93%	0.00%	361.56	%
Platinum	Special Equity Fund	Pre-Feb 2009	8,326.4	10	8,764.63	8,811,649.76	5,000.00	90	68.44%	68.44%	23.34%	-16.24%	28.39%	58.61%	29.11%	51.42%	31.58%	78.58%	110.36%	359.35%	777.65%	18,095.17	%
			Balanced F	unds			,						Return (%	6)									
Asset Manager	Bid (cents)	Inception Date	Bid (cent	s) Offer	(cents)	Fund Size (ZWL)	Investment	Investment	Mar-23	Jan-Mar 2023	Oct-De c 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020		
Atria	Balanced Fund	31-Jul-18	27,981.6	52	28,310.56	362,925,313.92	20,000.00	30	0.00%	0.00%	6.10%	-11.31%	99.30%	45.29%	12.52%	19.24%	13.05%	40.45%	172.48%	113.03%	284.13%	. N	A
Fidelity	Hybrid	Pre-Feb 2009	1.4	11	1.48	1,984,425.96	10,000.00	180	57.38%	130.26%	37.03%	-23.29%	40.95%	47.18%	44.88%	56.07%	49.12%	90.15%	118.05%	541.19%	628.07%	32,172.90	%
Old Mutual	Balanced Fund	Pre-Feb 2009	22.2	25	22.59	39,043,781.54	500.00	30	5.13%	46.55%	25.64%	-8.07%	8.95%	41.64%	31.89%	47.86%	29.44%	49.91%	78.25%	278.41%	215.71%	9,422.35	%
Platinum	Balanced Fund	Pre-Feb 2009	2,030.4	16	2,137.33	8,811,649.76	5,000.00	90	21.06%	74.62%	26.01%	-15.55%	30.28%	59.29%	25.72%	53.15%	28.00%	78.58%	120.83%	320.35%	643.39%	7 ,095.60	%
Smartvest	Grow th and Stability	Pre-Feb 2009	6,294.1	4	6,366.53	14,738,164.02	8,000.00	90	24.31%	110.76%	7.32%	-27.14%	26.36%	33.51%	20.55%	32.80%	42.85%	86.40%	31.92%	326.26%	1782.46%	N N	A
Zimnat	Prosperity Fund	Pre-Feb 2009	66,997.0)1	66,997.01	113,519,249.13	1,000.00	90	39.87%	117.96%	16.14%	-26.79%	35.32%	39.68%	29.98%	54.25%	16.01%	83.20%	60.71%	326.12%	1240.12%	s N	Α
			Specialist F	unds									Return (%	6)									
Asset Manager	Bid (cents)	Inception Date	Bid (cent	s) Offer	(cents)	Fund Size (ZWL)	Investment	Investment	Mar-23	Jan-Mar 2023	Oct-De c 2022	July-Sept 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020		
Platinum	Child Care Fund	Pre-Feb 2009	107,965.3	18	113,647.77	2,662,917.47	5,000.00	90	21.80%	87.53%	49.22%	-39.12%	33.53%	91.48%	16.37%	50.91%	49.41%	98.98%	132.27%	422.09%	949.73%	42,758.54	%
Asset Manager	Fund Name	Inception Date	Property F	onds S) Offer	(cents)	Fund Size (ZWL)	Investment	Investment	Mar-23	Jan-Mar 2023	Oct-Dec 2022	July-Sept 2022	Return (9 Apr-Jun 2022	6) Jan-Mar 2022	Oct-Dec 2021	July-Sept 2021	April-June 2021	Jan-Mar 2021	Full Year 2022	Full Year 2021	Full Year 2020		
Zimnat	Property Fund	Pre-Feb 2009	19.	18	19.18	3278059.848	3 1000		5.57%	3.00%	11.92%	87.33%	120.62%	-0.55%	36.63%	0.40%	15.20%	-0.70%	360.02%	56.91%	257.53%	. N	A
Old Mutual	Property Fund		44171.357	47	45072.81375	208491791.1	500	180			17.64%	54.68%	152.67%	20.02%	49.67%	15.80%	3.24%	1.0904	369.09%	0.1682622	413.50%	, N	Α
		Intere <u>st B</u>	earing Funds				Return (%)																
		In a a me'r ru	D: 1 /0//-	F		Minimum																	

	Return (%)						
Asset Manager	Fund Name	Inception Date	Bid /Offer (cents)	runa Size (ZWL)	Minimum Investment Period (days)	Current Yield p.a	Offer Price:
Datvest	High Income Fund	Pre-Feb 2009	1	773622,7892	30	16.83%	Bid Price:
	Money Market Fund	11-Jun-16	1	43791370.17	30	23.00%	Inception Date:
Old Mutual	Money Market Fund	Pre-Feb 2009	1	650859132.6	30	55.22%	Minimum Inves
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1	495858951.3	30	68.87%	Period:
Old Mutual	Bond Fund	24-Aug-18	1	93546221.71	180	119.78%	Fund Size:
Old Mutual	Gross Bond Fund	25-Aug-18	1	4182238.3	180	88.71%	Return:
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	1250442758	30	7.12%	
Old Mutual	Gross Income Fund (USD)	01-Nov-21	1	1718379678	30	5.13%	Property Fund:
Smartvest	Gross Income Fund	Pre-Feb 2009	1	1550302.55	90	45.12%	General Equity I
Smartvest	High Interest Fund	Pre-Feb 2009	1	4471489.48	90	76.87%	Aggressive Equ
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	1560649.99	90	9.45%	Balanced Fund:
Zimnat	Gross Income Umbrella Fund		1	8000000	90	100.00%	Interest Bearing
Zimnat	Stable Income Fund	Pre-Feb 2009	1	13501349.74	90		
LIIIIdl	Stable Income Pund	F1e-re0 2009		13301349.74	90	31.46%	Specialist Fund

er Price: The price at which investors buy units The price at which investors sell their units eption Date: The date on which the fund was launched

nimum Investment The minum period that the manager require to make an investment before investors start withdraw als

The total market value of the units held by the Fund The profitability (gain or loss) of an investment as a percentage of the cost

A pooled fund that invests in real estate, which may be a diversified property portfolio consisting of office parks, shopping perty Fund:

A pooled fund that invests to target a specific objective, with its own unique risk-return objectives and time horizon

neral Equity Fund An equity fund investing in shares, in particular the largest and most liquid equities

aressive Equity Fund: A specialist fund that seeks short term return opportunities

anced Fund: Funds investing in both listed equities and fixed income instruments

Current Yield:

The interest rate earned per annum on bonds or money market



MEET THE FUND MANAGER

Name: Romeo Musimwa Platinum Investment Managers Fund Manager 13+ years experience in the capital

B.Comm. Finance (Nust); MBA (UZ)

markets. Worked at ZSE, MBCA Capital

and Platinum Investment Managers.

Q: Which Funds Do You Manage?

We manage five (5) funds namely: Platinum Blue Chip Fund, Platinum Special Equity Fund, Platinum Balanced Fund, Platinum Money Market Fund and Platinum Child Care Fund.

Q: Who Do You Target as Investors?

Our unit trusts products cater for both institutional and retail investors. Four of our funds give investors an equities exposure whilst one fund invests purely in fixed income instruments. Investor's risk profile and investment objectives as captured in their IPS (investor policy statement) provide guidance on which funds to invest in for each Client.

Q: What Makes your Funds Attractive to Investors?

Our funds have performed relatively better than the key benchmarks i.e. the ZSE All Share Index and Inflation movement. For the money market fund, the historical performance has been ahead of the set benchmarks available in the fixed income market. Overall, the attractiveness of our funds is supported by our tested investment philosophy, strategy and processes that we have in place at Platinum Investment Managers.

Q: How do you select assets to invest in?

At Platinum Investment Managers, our stock and asset selection process is anchored on the client's investment policy statement and quided by research. Our rallying call is value and growth. investment, which means that we invest in assets that we believe trade at substantial discount to what we consider to be their true business value and also have a strong earnings growth potential. We are patient investors, and as such, we identify assets whose prices we believe will rise with time to reflect their underlying value and growth prospects.

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

Our Funds cater for the different needs of investors ranging from those with aggressive investment objectives to those with conservative objectives. In addition, the funds have been running for the past 21 years and have managed to deliver competitive returns to investors. The unequivocal objective of the Platinum Investment Managers' investment team is to protect clients' assets through the application of a low volatility fund management philosophy that seeks to preserve the capital of its investors during downward market movements, and simultaneously strives to grow the real wealth of its investors during favourable market movements. This, we believe is what

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 nool 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 nonling allows small investors to access these markets as well as henefit 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 besitate to contact Intellegg on + 263 242 783069-71 or email analyst@intellego-ic.com or directly contact any of the listed

	Performances											
Indices	Mar	Q1	Q4	Q3	Q2	FY22						
	2023	2023	2022	2022	2022	F122						
ZSE All Share	34.94%	97.61%	31.97%	-25.37%	24.80%	80.13%						
ZSE Top 10	37.43%	89.58%	34.69%	-25.53%	17.16%	80.74%						
Inflation	0.10%	-0.76%	7.55%	46.12%	82.66%	243.76%						

MARKET COMMENTARY: MARCH 2023

Listed equities continued on an unward trend during the month of March with the Zimbabwe Stock Exchange (ZSE) All Share Index gaining 34.94% to close at 38,522.35 points mainly attributable to the gains made by the large cap counters. Similarly, the Top 10 index increased by 37.43% to close at 23,339.55 points. The largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta gained 58.00% during the month under review to close at ZWL830.45 whilst other heavyweights such as Econet and Meikles gained 50.00% and 67.18% to settle at ZWL255.00 and ZWL325.00 respectively. Furthermore, Rio Zim and CBZ were among the heavyweights to trade in positive territory, rising by 27.92% and 34.04% to close at ZWL205.31 and ZWL191.00 respectively. Other significant gainers during the month were Edgars and TSL gaining 100.00% and 61.16% to settle at 7WI 26 00 and 7WI 100 00 respectively

On the Victoria Falls Stock Exchange (VFEX), Caledonia and Bindura gained 20.00% and 17.86% during the month to close at USD15.60 and USD0.02 whilst Padenga Holdings, NedBank, Simbisa, Seedco International and Innscor lost 27 60% 5 22% 5 94% 13 04% and 18 70% to close at LISDO 18 LISDO 90 LISDO 42 LISDO 26 and LISDO 65 respectively. National Foods, on the other hand, remained unchanged during the month, trading at USD1.81. In the same month Victoria Falls Stock Exchange (VFEX) added one more counter Axia trading at USDO.11. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited gained 33.85% trading at ZWL174 during the month

On the fixed income space, interest rates ranged between 30% n.a. and 100% n.a. during the month depending on the investment period. Meanwhile, month on month inflation rose to 0.1% from -1.6% whereas year on year inflation slowed down to 87.6% from 92.3% in the prior month. The government of Zimbabwe is targeting month on month inflation of between 1-3 percent in 2023, with both monetary and fiscal policy direction pointing at inflation targeting.

