

## GENERAL EQUITIES FUNDS

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
ABC	Stable Equity Fund	Pre-Feb 2009	25.81	25.81	2,387,755.42	100.00	Flexible	7.14%	-10.05%	107.14%	54.39%	339.62%	1164.69%	627.72%	148.51%
Datvest	General Equity Fund	Pre-Feb 2009	23.10	23.68	3,093,524.60	6,250.00	30	9.38%	-1.53%	96.97%	62.02%	291.58%	1130.53%	678.15%	127.44%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.04	-	587,967.74	10,000.00	180	0.00%	0.00%	100.57%	49.94%	96.05%	489.61%	966.11%	34.17%
Fidelity	Growth Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	126.83%	126.83%	927.69%	94.26%
First Mutual Wealth	General Equity Fund	10-Jun-16	1,151.00	1,151.00	1,286,690.35	10,000.00	365	6.28%	-16.37%	74.50%	52.53%	319.41%	833.56%	689.00%	56.29%
Old Mutual	Equity Fund	Pre-Feb 2009	2.32	2.38	41,644,274.67	500.00	30	4.19%	0.00%	91.12%	37.03%	280.91%	897.55%	622.75%	84.84%
Platinum	Blue Chip Fund	Pre-Feb 2009	119.62	125.92	697,148.28	5,000.00	90	0.25%	-2.23%	164.96%	-4.95%	327.80%	953.38%	650.83%	108.44%
Smartvest	Wealth Fund	Pre-Feb 2009	214.64	217.11	1,222,126.14	8,000.00	180	18.42%	-26.55%	70.54%	36.34%	348.33%	665.70%	289.14%	111.89%
Zimmat	General Equity Fund	Pre-Feb 2009	180.66	180.66	2,627,033.72	1,000.00	90	1.49%	3.88%	66.12%	36.87%	246.16%	717.64%	839.62%	53.21%
Zimmat	Blue Chip Fund	Pre-Feb 2009	391.46	391.46	2,914,160.66	1,000.00	90	6.32%	-17.06%	77.51%	33.59%	311.51%	709.30%	779.48%	106.86%

## Aggressive Equities Fund

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022	
Datvest	Specialist Equity Fund	Pre-Feb 2009	31.31	32.10	3,785,567.02	6,250.00	30	11.45%	-10.20%	85.61%	52.83%	321.90%	974.67%	675.18%	109.26%
Fidelity	Executive Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	-80.13%	-80.13%	402.63%	775.97%
First Mutual Wealth	Growth Fund	31-Dec-20	29.00	29.00	1,310,416.07	50,000.00	360	11.27%	-9.68%	63.16%	52.53%	333.98%	875.54%	696.60%	113.13%
Platinum	Special Equity Fund	Pre-Feb 2009	124.99	131.57	150,979.12	5,000.00	90	-2.76%	0.75%	166.99%	-1.73%	315.99%	999.70%	618.87%	110.36%

## Balanced Funds

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022	
Fidelity	Hybrid	Pre-Feb 2009	-	-	-	10,000.00	180	-	-	0.00%	0.00%	369.01%	369.01%	867.44%	118.05%
Platinum	Balanced Fund	Pre-Feb 2009	34.79	36.62	150,979.12	5,000.00	90	6.82%	-0.07%	81.27%	44.79%	327.99%	1022.53%	639.29%	120.83%
Smartvest	Growth and Stability	Pre-Feb 2009	128.63	130.11	253,384.31	8,000.00	90	0.09%	-12.67%	167.81%	26.87%	371.31%	1298.37%	868.48%	31.92%
Zimmat	Prosperity Fund	Pre-Feb 2009	854.89	854.89	1,396,045.17	1,000.00	90	0.97%	-2.01%	65.92%	32.80%	303.29%	770.73%	729.89%	60.71%

## Specialist Funds

Asset Manager	Bid (cents)	Inception Date	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022	
Platinum	Child Care Fund	Pre-Feb 2009	1,264.33	1,330.87	31,184.03	5,000.00	90	-9.54%	-11.03%	141.40%	-3.30%	377.09%	890.78%	598.91%	132.27%

## Gold Funds: Fund data

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
Bard Santner	Gold Fund	-	611.27	612.4948	179,955.55	1,000	180	1.76%	0.95%	96.80%	49.39%	268.05%	9.92	-	-
Old Mutual	Gold Fund	-	673.53216	683.63515	3,540,720.92	500	180	3.81%	0.59%	98.20%	45.41%	247.61%	9.08	-	-

## Property Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
Zimmat	Property Fund	Pre-Feb 2009	592.64	592.64	98968416.68	1,000	90	4.37%	5.06%	81.73%	0.87%	263.54%	600.15%	632.99%	360.02%
Old Mutual	Property Fund	-	989.05	1009.24	5633129.72	500	180	-	10.30%	64.07%	74.87%	111.87%	570.44%	657.83%	451.85%

## Interest Bearing Funds

Asset Manager	Fund Name	Inception Date	Bid (cents)	Fund Size (ZIG)	Minimum Investment Period (days)	Return (%)	Offer Price:
Datvest	High Income Fund	Pre-Feb 2009	1	1291.083631	30	8.00%	The price at which investors buy units
First Mutual Wealth	Money Market Fund	11-Jun-16	1	150875.804	30	8.78%	The price at which investors sell their units
Old Mutual	Money Market Fund	Pre-Feb 2009	1	12221593.16	30	5.61%	The date on which the fund was launched.
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	308836963.4	30	12.14%	The minum period that the manager require to make an investment before investors start withdrawals
Smartvest	Gross Income Fund	Pre-Feb 2009	1	0	90	0.00%	Fund Size:
Smartvest	High Interest Fund	Pre-Feb 2009	1	54246.63	90	20.00%	Return:
Zimmat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	2908428.97	90	11.04%	The total market value of the units held by the Fund
Zimmat	Gross Income Umbrella Fund	Pre-Feb 2009	1	287017.42	90	18.71%	The profitability (gain or loss) of an investment as a percentage of the cost

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

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Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
7.14%	-10.05%	107.14%	54.39%	339.62%	1164.69%	627.72%	148.51%
9.38%	-1.53%	96.97%	62.02%	291.58%	1130.53%	678.15%	127.44%
0.00%	0.00%	100.57%	49.94%	96.05%	489.61%	966.11%	34.17%
0.00%	0.00%	0.00%	0.00%	126.83%	126.83%	927.69%	94.26%
6.28%	-16.37%	74.50%	52.53%	319.41%	833.56%	689.00%	56.29%
4.19%	0.00%	91.12%	37.03%	280.91%	897.55%	622.75%	84.84%
0.25%	-2.23%	164.96%	-4.95%	327.80%	953.38%	650.83%	108.44%
18.42%	-26.55%	70.54%	36.34%	348.33%	665.70%	289.14%	111.89%
1.49%	3.88%	66.12%	36.87%	246.16%	717.64%	839.62%	53.21%
6.32%	-17.06%	77.51%	33.59%	311.51%	709.30%	779.48%	106.86%

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11.45%	-10.20%	85.61%	52.83%	321.90%	974.67%	675.18%	109.26%
0.00%	0.00%	0.00%	0.00%	-80.13%	-80.13%	402.63%	775.97%
11.27%	-9.68%	63.16%	52.53%	333.98%	875.54%	696.60%	113.13%
-2.76%	0.75%	166.99%	-1.73%	315.99%	999.70%	618.87%	110.36%

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Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
-	-	0.00%	0.00%	369.01%	369.01%	867.44%	118.05%
6.82%	-0.07%	81.27%	44.79%	327.99%	1022.53%	639.29%	120.83%
0.09%	-12.67%	167.81%	26.87%	371.31%	1298.37%	868.48%	31.92%
0.97%	-2.01%	65.92%	32.80%	303.29%	770.73%	729.89%	60.71%

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-9.54%	-11.03%	141.40%	-3.30%	377.09%	890.78%	598.91%	132.27%

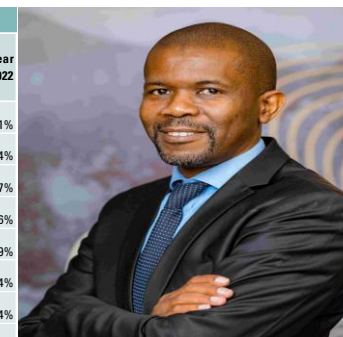
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Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
1.76%	0.95%	96.80%	49.39%	268.05%	9.92	-	-
3.81%	0.59%	98.20%	45.41%	247.61%	9.08	-	-

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Feb-25	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023	Full Year 2022
4.37%	5.06%	81.73%	0.87%	263.54%	600.15%	632.99%	360.02%
-	10.30%	64.07%	74.87%	111.87%	570.44%	657.83%	451.85%

<b>Offer Price:</b>	The price at which investors buy units
<b>Bid Price:</b>	The price at which investors sell their units
<b>Inception Date:</b>	The date on which the fund was launched.
<b>Minimum Investment Period:</b>	The minum period that the manager require to make an investment before investors start withdrawals
<b>Fund Size:</b>	The total market value of the units held by the Fund
<b>Return:</b>	The profitability (gain or loss) of an investment as a percentage of the cost
<b>Property Fund:</b>	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.
<b>General Equity Fund:</b>	An equity fund investing in shares, in particular the largest and most liquid equities.
<b>Aggressive Equity Fund:</b>	A specialist fund that seeks short term return opportunities
<b>Balanced Fund:</b>	Funds investing in both listed equities and fixed income instruments
<b>Interest Bearing Funds:</b>	Are funds investing in assets that earn interest
<b>Specialist Fund:</b>	A pooled fund that invests to target a specific objective, with its own unique risk-return objectives and time horizon
<b>Current Yield:</b>	The interest rate earned per annum on bonds or money market.



### MEET THE FUND MANAGER

**Name:** Alfred Mthimkhulu  
**Firm:** Bard Santner  
**Position:** Executive Director/ Fund Manager

**Experience:** Over twenty years' experience in capital markets, most from stockbroking. Has worked with leading research institutes and universities in SADC. Member of the REIT Association of Zimbabwe Board and Visiting Lecturer at Solusi University

**Qualifications:** B. Com Finance (NUST); M. Development Finance, PhD (Stellenbosch)

### Q: Which Funds Do You Manage?

We have two main funds: the Segregated Income Fund and the Bard Santner Gold Coin Unit Trust. The Income Fund invests in money market instruments. The Gold Coin Unit Trust invests in the Mosi-oo-Tunya Gold Coins issued by Reserve Bank of Zimbabwe.

### Q: Who Do You Target as Investors?

We cater for all income groups. For instance, the minimum investment in the Gold Coin Unit Trust is US\$15 or equivalent in ZWL at bank rate while our tailor-made investment instruments cater for specific needs of Institutional Investors and high-net-worth clients

### Q: What Makes your Funds Attractive to Investors?

Our funds are informed by investors' needs, especially their wish to save without worrying about inflation and currency depreciation. We are research intensive and this enables us to design products with very competitive returns per defined risk profile of an investor

### Q: How do you select assets to invest in?

In the case of the Unit Trust, this is dictated by the Trust Deed: at least 80% must be in Gold Coins. On others, we are guided by clients' needs and market conditions.

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

Our focus is on providing investment solutions to investors and that includes providing solutions to our peers in the market.

### 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

Indices	Performances						
	Jan 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	FY24	