

GENERAL EQUITIES FUNDS							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
ABC	Stable Equity Fund	Pre-Feb 2009	12.58	12.58	1,163,818.52	100.00	Flexible
Datvest	General Equity Fund	Pre-Feb 2009	23.04	23.61	3,101,470.66	6,250.00	30
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.05	-	708,576.50	10,000.00	180
Fidelity	Growth Fund	Pre-Feb 2009	-	-	-	10,000.00	180
First Mutual Wealth	General Equity Fund	10-Jun-16	1,046.00	1,046.00	1,170,228.29	10,000.00	365
Old Mutual	Equity Fund	Pre-Feb 2009	2.47	2.54	44,084,504.37	500.00	30
Platinum	Blue Chip Fund	Pre-Feb 2009	119.62	125.92	697,148.28	5,000.00	90
Smartvest	Wealth Fund	Pre-Feb 2009	186.82	188.96	1,063,699.95	8,000.00	180
Zimnat	General Equity Fund	Pre-Feb 2009	181.87	181.87	2,664,287.04	1,000.00	90
Zimnat	Blue Chip Fund	Pre-Feb 2009	386.50	386.50	2,876,181.43	1,000.00	90

Aggressive Equities Fund							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
Datvest	Specialist Equity Fund	Pre-Feb 2009	32.53	33.35	3,949,143.31	6,250.00	30
Fidelity	Executive Fund	Pre-Feb 2009	-	-	-	10,000.00	180
First Mutual Wealth	Growth Fund	31-Dec-20	27.00	27.00	1,223,132.66	50,000.00	360
Platinum	Special Equity Fund	Pre-Feb 2009	124.99	131.57	150,979.12	5,000.00	90

Balanced Funds							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
Fidelity	Hybrid	Pre-Feb 2009	-	-	-	10,000.00	180
Platinum	Balanced Fund	Pre-Feb 2009	34.79	36.62	150,979.12	5,000.00	90
Smartvest	Growth and Stability	Pre-Feb 2009	124.91	126.35	246,057.18	8,000.00	90
Zimnat	Prosperity Fund	Pre-Feb 2009	832.81	832.81	1,372,909.89	1,000.00	90

Specialist Funds							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
Platinum	Child Care Fund	Pre-Feb 2009	1,264.33	1,330.87	31,184.03	5,000.00	90

Gold Funds: Fund data							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
Bard Santner	Gold Fund	-	611.27	612.4948	197,552.66	1,000	180
Old Mutual	Gold Fund	-	673.53216	683.63515	4,124,011.07	500	180

Property Funds							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)
Zimnat	Property Fund	Pre-Feb 2009	577.62	577.62	92961119.54	1,000	90
Old Mutual	Property Fund	-	946.77	966.10	5833390.60	500	180

Interest Bearing Funds						Return (%)	Offer Price:
Asset Manager	Fund Name	Inception Date	Bid (cents)	Fund Size (ZIG)	Minimum Investment Period (days)	Current Yield p.a	The price at which investors buy units
Datvest	High Income Fund	Pre-Feb 2009	1	1291.083631	30	8.00%	
First Mutual Wealth	Money Market Fund	11-Jun-16	1	150875.804	30	8.78%	
Old Mutual	Money Market Fund	Pre-Feb 2009	1	12221593.16	30	5.61%	
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	11121922.73	30	13.14%	
Smartvest	High Interest Fund	Pre-Feb 2009	1	54246.63	90	20.00%	
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	2908428.97	90	11.04%	
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1	287017.42	90	18.71%	

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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Apr-25	Jan-Mar 2025	Oct-Dec 2024	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Full Year 2024	Full Year 2023
-52.32%	1.11%	-10.05%	107.14%	54.39%	339.62%	1164.69%	627.72%
-2.22%	2.93%	-1.53%	96.97%	62.02%	291.58%	1130.53%	678.15%
0.00%	0.00%	0.00%	100.57%	49.94%	96.05%	489.61%	966.11%
0.00%	0.00%	0.00%	0.00%	0.00%	126.83%	126.83%	927.69%
-7.10%	-7.10%	-16.37%	74.50%	52.53%	319.41%	833.56%	689.00%
5.47%	5.47%	-1.67%	91.12%	37.03%	280.91%	880.92%	622.75%
0.42%	-14.50%	-2.23%	164.96%	-4.95%	327.80%	953.38%	650.83%
-16.02%	6.74%	-26.55%	70.54%	36.34%	348.33%	665.70%	289.14%
-1.41%	1.56%	3.88%	66.12%	36.87%	246.16%	717.64%	839.62%
-3.89%	-0.97%	-17.06%	77.51%	33.59%	311.51%	709.30%	779.48%



MEET THE FUND MANAGER

Name: Raymond Shapi
Firm: ABC Asset Management Private
Position: Portfolio Manager
Experience: Raymond has 10 years’ experience in Investment analysis, asset allocation, financial modelling, securities trading and portfolio risk management
Qualifications: MSc Finance and Investments (NUST), B.Comm Honours Degree in Banking and Finance (MSU)

Q: Which Funds Do You Manage?

ABC Asset Management Value Equity Fund.

Q: Who Do You Target as Investors?

We target individuals and institutional Investors whose risk tolerance and capacity can absorb our product

Q: What Makes your Funds Attractive to Investors?

Competitive risk adjusted returns
Accessible – We take amounts as low as \$1000ZWG for initial investment
Convenience - being part of a large distribution network across the country achieved through the BancABC platform
Flexible – Withdrawals are done within 4 working days

Q: How do you select assets to invest in?

We believe in the maxim of principles first established by Benjamin Graham. We are predominantly value investors, who hold businesses that have sufficient margin of safety. We are anchored on three overarching principles where we invest in; Businesses whose expected return on investment is above cost of capital
Business that exhibit growth prospects
Businesses that have a sustainable competitive advantage.

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

It’s the intellectual capital driving research which expresses itself through performance, we pride ourselves in a great team from research to trading and processing. Whilst market growth can be a driver of performance we have exceptional understanding of price formation.

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 Intellego on +263 242 783069-71 or email analyst@intellego-ic.com or directly contact any of

Indices	Performances						
	Apr 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	FY24	FY25
ZSE All Share	-6.48%	-5.67%	-10.61%	89.22%	34.93%	845.25%	901.54%
ZSE Top 10	-6.88%	-7.30%	-17.20%	91.25%	39.82%	878.30%	631.74%
Inflation	0.64%	10.94%	7.17%	0.45%	55.30%	165.75%	179.4%

MARKET COMMENTARY:APRIL 2025

Listed equities retreated during the month of April with the Zimbabwe Stock Exchange (ZSE) All Share Index losing 6.48% to close at 191.95 points. Furthermore, the Top 10 index lost 6.88% to close at 185.79 points. The Largest company on the Zimbabwe Stock Exchange (ZSE) by market capitalisation, Delta lost 10.96% during the month under review to close at ZIG13.57 from ZIG 15.24 in the prior month.

On the Victoria Falls Stock Exchange (VFEX), Padenga, First Capital, Innscor, West prop, Caledonia and Nedbank gained 17%, 11%, 9%, 2%, 1% and 0.4% during the month to close at USD0.21, USD0.06, USD0.51, USD10.15, USD16.05 and USD12.05, respectively whilst Afusun, Axia, Seedco Int, Simbisa, and Zimplot lost 2%, 3%, 4%, 5% and 21% to close at USD0.04, USD0.09, USD0.21, USD0.32 and USD0.02 respectively. Edgars and Invictus on the other hand, remained unchanged during the month, trading at USD0.01 and USD0.10 respectively. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited fell to ZIG 4.05 during the month under review.

On the fixed income space, interest rates ranged between 20% p.a. and 35% p.a. during the month depending on the investment period. Inflation went up to 0.64% during the period under review from -0.06%.

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