



## MEET THE FUND MANAGER

**Name:** Romeo Musimwa  
**Firm:** Platinum Investment Managers  
**Position:** Fund Manager  
**Experience:** +13 years working experience in the capital markets. Worked at Zimbabwe Stock Exchange, MBCA Capital and Platinum Investment Managers.  
**Qualifications:** B.Comm. Finance (NUST); MBA (UZ)

### Q: Which Funds Do You Manage?

A: 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?

A: 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?

A: 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?

A: At Platinum Investment Managers, our stock and asset selection process is anchored on the client's investment policy statement and guided 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?

A: 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 distinguishes our funds from others 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 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.

INDICES	PERFORMANCES					
	Sep-21	3Q21	2Q21	1Q21	YTD	FY20
ZSE All Share	28.98%	38.50%	38.01%	70.27%	225.46%	1045.84%
ZSE Top 10	35.11%	53.98%	20.84%	56.18%	190.59%	724.68%
Inflation	4.73%	11.92%	8.21%	11.53%	35.07%	348.56%

The Zimbabwe Stock Exchange (ZSE) All Share Index gained 28.98% during the month of September to close at 8,580.16 points largely driven by large cap counters. During the same period, the ZSE Top 10 index also gained 35.11% to close at 4,857.20 points. Delta gained 30.46% during the month under review to close at ZWL110.27 whilst other heavyweights OK Zimbabwe and Simbisa gained 34.09% and 77.23% to settle at ZWL20.43 and ZWL 69.22 respectively. Adding on, Econet and Cassava were among the heavyweights to trade in the positive territory, gaining 30.46% and 62.13% to close at ZWL52.01 and ZWL31.46 respectively. Other significant gainers included BAT and Inncor which also advanced 99.23% and 47.44% to settle at ZWL1,990.30 and ZWL135.01 respectively.

On the Victoria Falls Stock Exchange (VFEX), Seedco International Limited gained 10.16% to trade at USD0.28 whilst Padenga advanced 43.89% to settle at USD0.26 in the month under review. On the Financial Securities Exchange (Finsec), the lone counter, Old Mutual Zimbabwe Limited gained a marginal 1.43% to close at ZWL71.

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 September 2021 monthly outturn coming in at 4.73%, resulting in year-on-year inflation slightly increasing to 51.55% from 50.24% in the prior month. Year to date inflation is estimated at 35.07%.

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GENERAL EQUITIES FUNDS								RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (\$ZWL)	Minimum Investment (\$ZWL)	Minimum Investment Period (days)	Sep-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Sept 2021	Full Year 2020	Since Inception
ABC	Stable Equity Fund	Pre-Feb 2009	179.00	179.00	35,851,135	100	Flexible	-1.10%	14.74%	31.09%	91.94%	188.71%	1049.30%	N/A
Datvest	General Equity Fund	Pre-Feb 2009	210.63	215.33	29,396,236	6,250	30	27.61%	37.66%	36.68%	53.74%	189.28%	1152.75%	N/A
Fidelity	Blue Chip Fund	Pre-Feb 2009	1.54	1.62	22,649,143	10,000	180	50.99%	70.01%	18.07%	74.36%	250.01%	504.11%	38,488.52%
Fidelity	Growth Fund	Pre-Feb 2009	1.22	1.28	1,266,009	10,000	180	40.79%	73.26%	21.80%	104.71%	331.99%	642.60%	5,995.17%
First Mutual Wealth	General Equity Fund	10-Jun-16	21,229.00	21,229.00	13,742,674	10,000	365	24.14%	51.42%	11.91%	65.54%	180.51%	681.09%	21,343.43%
Old Mutual	Equity Fund	Pre-Feb 2009	31.81	32.63	794,268,611	500	30	36.99%	55.04%	24.99%	80.91%	250.57%	588.32%	52,920.48%
Platinum	Blue Chip Fund	Pre-Feb 2009	1,601.98	1,686.29	9,336,277	5,000	90	36.79%	46.81%	32.53%	95.19%	279.78%	837.73%	7,719.51%
Smartvest	Wealth Fund	Pre-Feb 2009	6,706.73	6,783.85	55,909,806	8,000	180	27.98%	32.90%	37.19%	68.85%	207.85%	1353.07%	N/A
Zimnat	General Equity Fund	Pre-Feb 2009	2,887.48	2,887.48	41,758,955	1,000	90	39.64%	60.22%	17.17%	92.01%	260.48%	1063.40%	N/A
Zimnat	Blue Chip Fund	Pre-Feb 2009	5,189.12	5,189.12	39,944,226	1,000	90	33.05%	58.95%	15.81%	87.81%	245.71%	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)	Sep-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Sept 2021	Full Year 2020	Since Inception
Datvest	Specialist Equity Fund	Pre-Feb 2009	316.21	320.25	35,685,597	6,250	30	31.33%	39.37%	34.53%	88.26%	252.98%	1011.17%	N/A
Fidelity	Executive Fund	Pre-Feb 2009	0.39	0.41	107,210	10,000	180	52.37%	47.51%	16.07%	78.57%	205.72%	1061.98%	9,669.09%
First Mutual Wealth	Growth Fund	31-Dec-20	336.00	336.00	14,894,130	50,000	360	27.76%	38.84%	35.96%	53.47%	232.67%		232.67%
Platinum	Special Equity Fund	Pre-Feb 2009	1,820.06	1,915.85	1,817,516	5,000	90	37.58%	51.42%	31.58%	78.58%	255.79%	777.65%	12,311.98%

BALANCED FUNDS								RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (\$ZWL)	Minimum Investment (\$ZWL)	Minimum Investment Period (days)	Sep-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Sept 2021	Full Year 2020	Since Inception
Atria	Balanced Fund	31-Jul-18	3,463.33	3,510.14	44,919,832	20,000	30	15.30%	19.24%	13.05%	40.45%	89.33%	284.13%	N/A
Fidelity	Hybrid	Pre-Feb 2009	0.19	0.20	272,790	10,000	180	30.29%	56.07%	49.12%	90.15%	342.55%	628.07%	19,232.54%
Old Mutual	Balanced Fund	Pre-Feb 2009	6.46	6.56	5,266,355	500	30	30.41%	47.86%	29.44%	49.91%	186.92%	215.71%	6,358.63%
Platinum	Balanced Fund	Pre-Feb 2009	418.81	440.85	1,817,516	5,000	90	34.55%	53.15%	28.00%	78.58%	234.35%	643.39%	4,944.74%
Smartvest	Growth and Stability	Pre-Feb 2009	1,877.93	1,899.53	4,511,108	8,000	90	20.67%	32.80%	42.85%	86.40%	253.61%	1782.46%	N/A
Zimnat	Prosperity Fund	Pre-Feb 2009	14,714.74	14,714.74	25,384,170	1,000	90	32.17%	54.25%	16.01%	83.20%	227.83%	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)	Sep-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Sept 2021	Full Year 2020	Since Inception
Platinum	Child Care Fund	Pre-Feb 2009	21,299.63	22,420.66	525,346	5,000	90	39.69%	50.91%	49.41%	98.98%	348.65%	949.73%	32,849.32%

PROPERTY FUNDS								RETURN (%)						
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (\$ZWL)	Minimum Investment (\$ZWL)	Minimum Investment Period (days)	Sep-21	July-Sept 2021	April-June 2021	Jan-Mar 2021	Jan-Sept 2021	Full Year 2020	Since Inception
Zimnat	Property Fund	Pre-Feb 2009	2,754.98	2,754.98	294,838,414	1,000	90	-0.31%	0.40%	15.20%	-0.70%	14.85%	257.53%	N/A
Old Mutual	Property Fund		4,577.68	4,671.11	19,400,331	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)	Min Investment Period (days)	Current Yield p.a	
Datvest	High Income Fund	Pre-Feb 2009	1.00	325,731	30	7.02%	
First Mutual Wealth	Money Market Fund	11-Jun-16	1.00	1,082,068	30	47.50%	
Old Mutual	Money Market Fund	Pre-Feb 2009	1.00	299,050,273	30	23.67%	
Old Mutual	Money Market Gross Fund	Pre-Feb 2009	1.00	805,741,983	30	30.74%	
Old Mutual	Bond Fund	24-Aug-18	1.00	5,339,478	180	42.09%	
Old Mutual	Gross Bond Fund	25-Aug-18	1.00	4,250,533	180	39.46%	
Smartvest	Gross Income Fund	Pre-Feb 2009	1.00	343,386	90	53.00%	
Smartvest	High Interest Fund	Pre-Feb 2009	1.00	1,040,184	90	47.00%	
Zimnat (USD)	Bond Umbrella Fund	Pre-Feb 2009	1.00	1,949,155	90	6.90%	
Zimnat	Gross Income Umbrella Fund	Pre-Feb 2009	1.00	74,086,815	90	26.47%	
Zimnat	Stable Income Fund	Pre-Feb 2009	1.00	3,183,876	90	18.83%	

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  
**Balanced Fund:** Funds investing in both listed equities and fixed income instruments  
**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.