

## 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 Intelego 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 divesting, 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.



## MEET THE FUND MANAGER

**Name:** Hamandishe M Nhwatwa  
**Firm:** CBZ Asset Management t/a Datvest  
**Position:** Senior Portfolio Manager- Trading and Business Development  
**Experience:** 10+ Years Experience Portfolio Management, Research and Trading  
**Qualifications:** Msc Banking and Finance (NUST), Bcom Banking (Hons), Analyst Career Path with Data Camp

## Q: Which Funds Do You Manage?

General Equity Fund, Datvest Specialist Equity Fund and Datvest High Income Fund.

## Q: Who Do You Target as Investors?

Equity based funds cater for investors that are looking at growing their wealth taking advantage of the potential offered by companies listed on the Zimbabwe stock Exchange. These tend to be ideal for investors with a minimum investment horizon of 3 years. Investors looking to benefit from interest income find the High income fund suitable. The funds are open to individual and institutional investors.

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

Consistently good performance over the long term horizon. In addition, we have simplified the investment process in a way that allows quick understanding and execution. Having various options to choose from and the option to switch across funds gives valuable flexibility in line with changing market conditions and investor circumstances. We do take time to nurture the relationships with a clear aim of long term sustainable success. This investor centric approach has encouraged wider participation across the spectrum.

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

The focus is mainly on good fundamentals. Detailed analysis of securities always informs our call to build portfolios in line with each fund 's risk and return objectives. Intrinsic valuations are core to all our investment themes. This is complemented by our team 's experience in the market for optimal entry and exit levels.

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

Our investment philosophy backed by fundamentals has been key. With that simple model and approach in the market, investors do recognise our uniqueness. Despite the huge market swings associated with financial markets, our funds have demonstrated the discipline of value investing over time.

## Supported by:



In Partnership with:



General Equities Funds								Returns %							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
ABC	Stable Equity Fund	Pre-Feb 2009	29.00	29.00	2,683,255.92	100.00	Flexible	-9.38%	10.34%	107.14%	54.39%	339.62%	377.15%	66.73%	627.72%
Datvest	General Equity Fund	Pre-Feb 2009	26.54	27.20	3,592,317.56	6,250.00	30	-5.53%	20.85%	96.97%	62.02%	291.58%	360.77%	57.24%	678.15%
Fidelity	Blue Chip Fund	Pre-Feb 2009	0.08	-	1,829,414.97	10,000.00	180	0.00%	17.14%	100.57%	49.94%	96.05%	361.79%	90.87%	966.11%
Fidelity	Growth Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	126.83%	289.80%	159.76%	927.69%
First Mutual Wealth	General Equity Fund	10-Jun-16	1,453.00	1,453.00	2,703,454.56	10,000.00	365	-15.52%	16.37%	74.50%	52.53%	319.41%	327.24%	100.91%	689.00%
Old Mutual	Equity Fund	Pre-Feb 2009	2.53	2.59	51,233,336.76	500.00	30	-7.99%	20.56%	91.12%	37.03%	280.91%	385.39%	58.02%	622.75%
Platinum	Blue Chip Fund	Pre-Feb 2009	141.14	148.57	822,553.25	5,000.00	90	-15.03%	15.88%	164.96%	-4.95%	327.80%	338.91%	70.82%	650.83%
Smartvest	Wealth Fund	Pre-Feb 2009	282.32	285.57	1,770,873.28	8,000.00	180	-12.07%	13.17%	70.54%	36.34%	348.33%	417.69%	54.75%	289.14%
Zimnat	General Equity Fund	Pre-Feb 2009	205.40	205.40	2,962,542.51	1,000.00	90	-4.46%	22.95%	66.12%	36.87%	246.16%	309.84%	97.99%	839.62%
Zimnat	Blue Chip Fund	Pre-Feb 2009	481.21	481.21	3,537,222.33	1,000.00	90	-11.09%	10.55%	77.51%	33.59%	311.51%	301.01%	115.44%	779.48%

Aggressive Equities Fund								Returns %							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
Datvest	Specialist Equity Fund	Pre-Feb 2009	34.08	34.93	4,131,931.42	6,250.00	30	-9.95%	14.26%	85.61%	52.83%	321.90%	342.01%	75.32%	675.18%
Fidelity	Executive Fund	Pre-Feb 2009	-	-	-	10,000.00	180	0.00%	0.00%	0.00%	0.00%	-80.13%	404.28%	2.79%	402.63%
First Mutual Wealth	Growth Fund	31-Dec-20	31.00	31.00	2,786,731.65	50,000.00	360	-11.43%	12.90%	63.16%	52.53%	333.98%	326.44%	81.11%	696.60%
Platinum	Special Equity Fund	Pre-Feb 2009	155.82	164.02	169,648.41	5,000.00	90	-11.86%	13.89%	166.99%	-1.73%	315.99%	335.08%	68.44%	618.87%

Balanced Funds								Returns %							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
Fidelity	Hybrid	Pre-Feb 2009	-	-	-	10,000.00	180	0%	-	-	0.00%	369.01%	273.12%	130.26%	867.44%
Platinum	Balanced Fund	Pre-Feb 2009	39.09	41.15	169,648.41	5,000.00	90	-12%	14.48%	81.27%	44.79%	327.99%	338.05%	74.62%	639.29%
Smartvest	Growth and Stability	Pre-Feb 2009	182.80	184.90	360,081.20	8,000.00	90	-12%	12.32%	167.81%	26.87%	371.31%	450.93%	110.76%	868.48%
Zimnat	Prosperity Fund	Pre-Feb 2009	1,046.00	1,046.00	1,693,566.88	1,000.00	90	-3%	19.38%	65.92%	32.80%	303.29%	264.04%	117.96%	729.89%

Specialist Funds								Returns %							
Asset Manager	Bid (cents)	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
Platinum	Child Care Fund	Pre-Feb 2009	1,685.19	1,600.93	39,486.33	5,000.00	90	-4.05%	-2.07%	141.40%	-3.30%	377.09%	328.53%	87.53%	588.91%

Gold Funds: Fund data								Returns %							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZWG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
Bard Santner	Gold Fund	-	611.27	612.4948	154,567.29	1,000	180	-14.72%	18.67%	96.80%	49.39%	268.05%	4.42	-	-
Old Mutual	Gold Fund	-	673.53216	683.63515	3,163,451.09	500	180	-15.30%	19.11%	98.20%	45.41%	247.61%	5.12	-	-

Property Funds								Returns %							
Asset Manager	Fund Name	Inception Date	Bid (cents)	Offer (cents)	Fund Size (ZIG)	Minimum Investment (ZIG)	Minimum Investment Period (days)	Nov-24	Oct-24	Jul-Sep 2024	Apr-Jun 2024	Jan-Mar 2024	Apr-Jun 2023	Jan-Mar 2023	Full Year 2023
Zimnat	Property Fund	Pre-Feb 2009	546.33	546.33	91231752.64	1,000	90	-8.72%	15.10%	81.73%	0.87%	263.54%	441.76%	3.00%	632.99%
Old Mutual	Property Fund	-	896.74	915.04	3308500.32	500	180	0.00%	0.00%	80.68%	74.87%	111.87%	512.48%	23.07%	657.83%

Interest Bearing Funds								Return (%)	Offer Price:
Asset Manager	Fund Name	Inception Date	Bid / Offer (cents)	Fund Size (ZIG)	Minimum Investment Period (days)	Current Yield p.a	Bid Price:		
Datvest	High Income Fund	Pre-Feb 2009	1	1539.761023	30	4.73%		The price at which investors buy units	
First Mutual Wealth	Money Market Fund	11-Jun-16	1	150875.804	30	0.00%		The price at which investors sell their units	
Old Mutual	Money Market Fund	Pre-Feb 2009	1	6231789.55	30	9.97%		The date on which the fund was launched.	
Old Mutual	Money Market Fund (USD)	01-Nov-21	1	8823312.18	30	13.34%		The minimum 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%		The total market value of the units held by the Fund	
Smartvest	High Interest Fund	Pre-Feb 2009	1	2544.02	90	18.00%		The profitability (gain or loss) of an investment as a percentage of the cost	
Zimnat	Bond Umbrella Fund (USD)	Pre-Feb 2009	1	2674448.87	90	11.69%		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.	
Zimnat	Gross Income Umbrella F	Pre-Feb 2009	1	321017.18	90	18.98%		An equity fund investing in shares, in particular the largest and most liquid equities.	

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

Aggressive Equity Fund:

Balanced Fund:

Interest Bearing Funds:

Specialist Fund:

Current Yield:

The price at which investors buy units

The price at which investors sell their units

The date on which the fund was launched.

The minimum period that the manager require to make an investment before investors start withdrawals

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 malls, industrial buildings and offices.

An equity fund investing in shares, in particular the largest and most liquid equities.

A specialist fund that seeks short term return opportunities

Funds investing in both listed equities and fixed income instruments

Are funds investing in assets that earn interest

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

The interest rate earned per annum on bonds or money market.

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