EQUITY FUND
FACT SHEET

DECEMBER 2025

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FUND OVERVIEW

The Old Mutual Equity Fund

The Old Mutual Equity Fund is a pooled unit trust fund investing in a spread of shares listed on the Zimbabwe Stock Exchange (ZSE), Victoria Falls Stock Exchange (VFEX) and Financial Securities Exchange (FINSEC).

The fund aims to provide capital growth over the medium to long term and follows the ZSE All Share Index as its benchmark

The fund is suitable for investors seeking steady capital growth and are comfortable with moderate to high market risk including potential capital fluctuations.

Fund performance Summary

Bid price	**ZWG0.0325348**
Offer Price	**ZWG0.0333691**
Year to date return	**36.39%**
Year to date ZSE All Share	**27.70%**
Minimum initial deposit amount:	**ZWG500.00**
Additional deposit:	**ZWG500.00**
Sources: *Old Mutual Investment Group*	

Fund Information Summary

Fund Manager:	Old Mutual Investment Group
Auditor:	Axcentium, Zimbabwe
Custodian and Bankers:	Stanbic Investor Services, Zimbabwe
Launch date:	January 1998
Currency:	ZWG
Min Investment Period:	30 Days
Recommended Investment Term	+3 Years
Notice period for a withdrawal:	Up to 14 working days
Once off Investment Charge:	2.5%
Management Fee: Other charges:	4.00% p.a. (Excl VAT) 0.50% per annum

Performance Commentary – December 2025

The Fund was down by 2.71% in the month of Dec-25 but registered a strong year-to-date return of 36.39% outperforming the ZSE All Share index which returned 27.70% over the same period.

The December pullback reflects modest price corrections across selected ZSE and VFEX counters that remain core to the Fund's growth strategy.

The Fund maintained a balanced and diversified portfolio of counters across ZSE, VFEX, and Finsec, strategically harnessing the unique advantages of each platform to optimize returns, mitigate risk, and stay responsive to shifting market conditions.

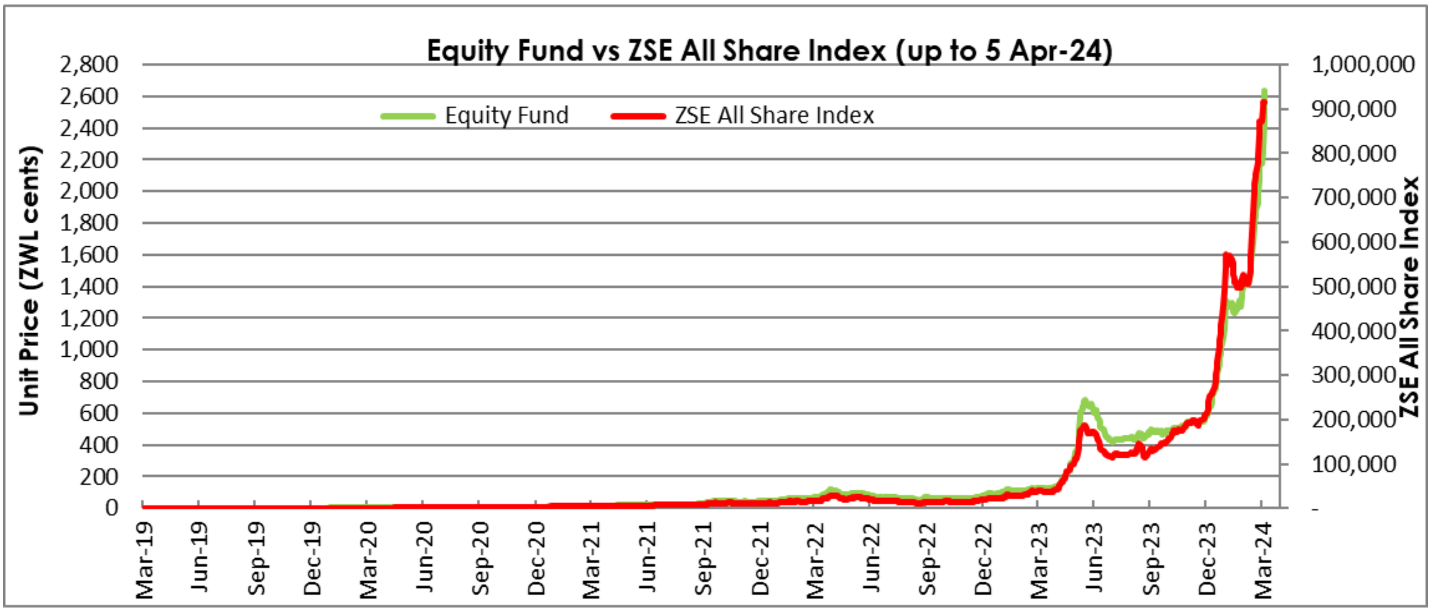
We remain optimistic about the long-term outlook for Zimbabwe's equity markets. Our disciplined investment philosophy is designed to manage short term volatility while positioning the Fund to capture sustainable growth opportunities over time.

Fund Risks [Type]	Fund Risks [Description]
Currency Risk:	Potential loss of value due to inability to liquidate investment in the original currency of investment, due to changes in currency regulations. This risk is particularly relevant to USD denominated investments.
Market Risk	Potential of loss of value of assets due to adverse market movements.
Interest Rate Risk:	Potential investment and income losses resulting from change in interest rates.
Inflation Risk:	Erosion of purchasing power of the investment because of sustained increases in prices of goods and services in US dollar terms.
Liquidity Risk:	Failure to quickly disinvest due to limited liquidity within the fund

Historical Performance (%)

Compound Annual Growth rates (%)	FY2025 As of 31-Dec-25	FY2024 As of 31-Dec-25
Fund	36.39%	227.86%
ZSE All Share Index	27.70%	117.50%
VFEX All Share Index	70,79%	4,09%

Fund Historical Performance Since Mar-19 to 05 Apr-24 (5 Years)



Disclaimer

Unit Trusts are generally medium to long-term investments. Apart from the Money Market Funds, where the unit price is maintained constant at 100 cents, the value of units may go down as well as up. Investment performance will depend on the growth in the underlying assets of the Fund, whose values may move up or down due to various factors including the financial market environment and exchange rate movements.

Past performance cannot be relied on as an indication of future performance. Old Mutual Investment Group (OMIG) does not provide any guarantees regarding the capital invested in the Fund or the returns of the Fund. Significant withdrawals from the Fund may place the Fund under liquidity pressure, however we are committed to processing all withdrawal instructions within the generally accepted 14 working days period.

A schedule of fees and charges is available on request from the management company. Withholding tax on the sale of units is charged where applicable. You can easily sell your units at the ruling price of the day (calculated at 16h00 on a forward pricing basis). All accounts in our books are subject to OMIG's terms and conditions which can be obtained during working hours at our offices or on our website.