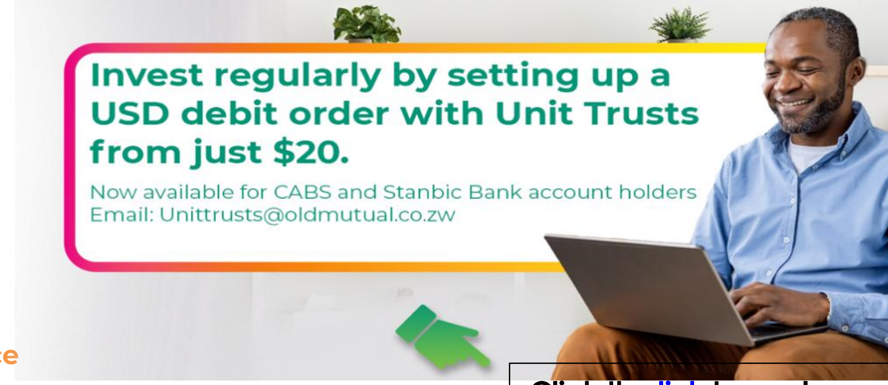

Unit Trusts February 2026

HIGHLIGHTS: - February Funds' Performance

Click the link to apply

Key: MoM – Month on Month YOY – Year on Year YTD – Year to Date

					Inflation
Money Market Fund (USD): Ave Yield: 11.6269% p.a. YTD: 1.92%	**Money Market Fund (ZWG)** Ave Yield: 16.3575% p.a. YTD: 2.58%	**Gold Fund** MoM: -4.07% YTD: 14.80%	**Equity Fund** MoM: 7.75% YTD: 29.20%	**Property Fund** Q4'25: 1.69% FY: 0.46%	MOM YOY YTD USD: 0.11% 0.90% 0.35% ZWG:0.14% 3.78% 0.14%

Money Market

Investors continued to favour short-term, highly liquid instruments, with most allocations going into money market tenors of less than 60 days. This reflects a cautious approach to risk as inflation stabilises and monetary policy remains tight.

In this environment, the ZWG Money Market Fund returned 1.25% in February 2026, slightly lower than 1.31% achieved in January. The US dollar Money Market Fund delivered 0.89%, down from 1.02%, in line with steady hard-currency yields.

Although monthly returns softened, yields remained attractive and continued to exceed inflation, (month-on-month inflation was 0.11% and 0.14% for US$ and ZWG, respectively, supporting the appeal of money market investments.

Gold Fund

Gold prices remained above US$5,000 per ounce, despite shedding 3.68% during the month under review. On a year-on-year basis, gold prices remained firm, compared to an average of US$2,900 in the corresponding period last year. Gold prices during the month under review supported by safe-haven demand amid increased geopolitical tensions, particularly concerns over potential US and Israeli action against Iran.

Despite this supportive global backdrop, the Gold Fund declined 4.07% in February, mainly due to profit-taking after a strong 19.67% gain in January. Month-on-month volatility remained elevated as markets reassessed geopolitical risks, while gold prices consolidated at higher levels.

Equities

The OMUT Equity Fund returned 7.75% for February 2026, bringing year-to-date performance to 29. 20% outperfoming the VFEX all share index return of 26.04%. This was largely driven by strong price appreciation across the Fund's VFEX-listed holdings, which remain the primary contributor to performance.

The Fund maintains a diversified allocation across the ZSE, VFEX, and Finsec, deliberately positioning itself to capture opportunities across each market while managing risk effectively.

We remain confident in the long-term prospects of Zimbabwe's equity markets. The Fund continues to be managed with a consistent, research-driven philosophy aimed at delivering sustainable value to investors over the long horizon.

Property Fund as at 31 December 2025

The Property Fund delivered a 1.69% return for the quarter ended 31 December 2025 and 0.46% for the year. Occupancy remained stable, while collections improved to 86%, above the market average, driven by proactive rental management despite liquidity pressures.
Property remains a strong value-preservation asset, with diversification supporting risk management, stable income, and long-term growth.

NB: The performance noted above is historical. Past performance is no indication of future growth. It is important to be prepared for some short-term fluctuations as your investment moves in line with the marke