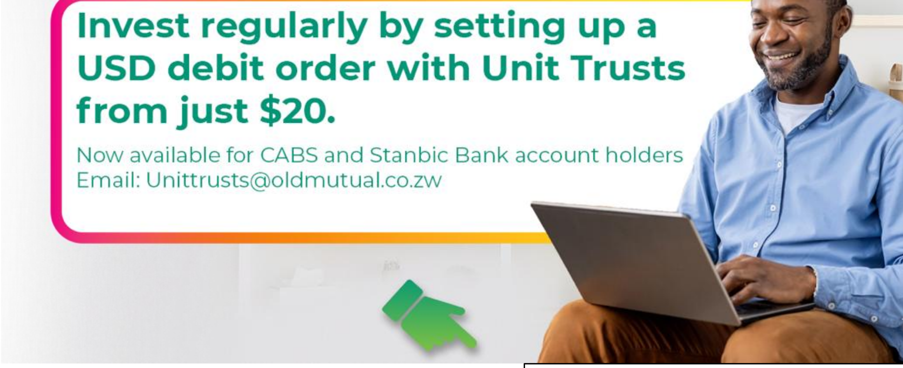

Unit Trusts March 2026

HIGHLIGHTS: - March 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: 12.22% p.a. YTD: 2.98%	**Money Market Fund (ZWG)** Ave Yield: 15.71% p.a. YTD: 3.95%	**Gold Fund** MoM: -14.23% YTD: -1.53%	**Equity Fund** MoM: 9.81% YTD: 41.87%	**Property Fund** Q1'26: -4.92% YTD: -4.92%	MOM / YOY / YTD USD: 0.51% / 1.30% / 0.87% ZWG: 0.52% / 4.38% / 0.66%

Money Market

Heightened geopolitical uncertainty continued to shape defensive market positioning in March 2026, supporting sustained demand for near-term money market tenors.

In this context of elevated policy rates and a slight increase in monthly inflation, the ZWG Money Market Fund delivered a return of 1.33% in March, up from 1.25% in February. The US dollar Money Market Fund also improved, returning 1.04% compared to 0.89% in the previous month.

With the RBZ policy rate holding at 35% and the minimum ZWG savings deposit rate at 5%, money market yields continued to exceed inflation, at 4.38% maintaining attractive real returns for investors in both currencies**.**

Gold Fund

Gold prices fell 11% over the month to US$4,608/oz, driven by liquidity and deleveraging pressures, despite supportive geopolitical conditions.

The OMUT Gold Fund fell 14.23% in March 2026, compared to -4.07% in February, mainly due to a decline in overall gold prices.

Equities

The OMUT Equity Fund generated a return of 9.81% in March 2026, lifting year-to-date performance to 41.87%, and outperforming the VFEX all share index year-to-date return of 40.55%. Monthly performance was primarily supported by strong price appreciation in the Fund's VFEX-listed gold mining holdings, which continue to be the largest contributors to overall returns.

The Fund maintains a diversified portfolio across the ZSE, VFEX, and Finsec counters, positioning it to capture opportunities across Zimbabwe's equity markets while managing risk. Management remains positive on the long-term outlook and continues to apply a disciplined, research-driven approach focused on sustainable value creation for unitholders.

Property Fund as at 31 March 2026

The Property Fund recorded a negative return of 4.92% for the quarter ended 31 March 2026, primarily due to exchange translation losses. Occupancy levels remained steady, while rental collections improved to 85%, broadly in line with the market average.

Management remains focused on timely rental collections amid economic liquidity constraints. Despite the negative growth in the quarter, property remains a reliable option for preserving value over the long term.

Diversification remains key for income growth and capital appreciation in the long term.

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 market.