



NOTICE TO THE PUBLIC

ZIMBABWE STOCK EXCHANGE LIMITED (ZSE) INDEX CONSTITUENTS

The ZSE index constituents for the second quarter of 2025 are as follows:

| ZSE TOP 10 INDEX | | |
|--|----------------|---------------------|
| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
| 1. British American Tobacco Limited | 01 April 2025 | 30 Jun 2025 |
| 2. CBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 3. Delta Corporation Limited | 01 April 2025 | 30 Jun 2025 |
| 4. Econet Wireless Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 5. FBC Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 6. First Mutual Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 7. First Mutual Properties Limited | 01 April 2025 | 30 Jun 2025 |
| 8. Mashonaland Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 9. NMBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 10. Rainbow Tourism Group Limited | 01 April 2025 | 30 Jun 2025 |

ZSE TOP 15 INDEX

| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
|---|-----------------------|-----------------------------|
| 1. African Distillers Limited | 01 April 2025 | 30 Jun 2025 |
| 2. British American Tobacco Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 3. CBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 4. Delta Corporation Limited | 01 April 2025 | 30 Jun 2025 |
| 5. Econet Wireless Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 6. Ecocash Holdings Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 7. FBC Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 8. First Mutual Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 9. First Mutual Properties Limited | 01 April 2025 | 30 Jun 2025 |
| 10. Hippo Valley Estates Limited | 01 April 2025 | 30 Jun 2025 |
| 11. Mashonaland Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 12. Meikles Limited | 01 April 2025 | 30 Jun 2025 |
| 13. NMBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 14. Rainbow Tourism Group | 01 April 2025 | 30 Jun 2025 |
| 15. Tigere Property Fund Reit | 01 April 2025 | 30 Jun 2025 |

ZSE TOP 25 INDEX

| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
|---|-----------------------|-----------------------------|
| 1. African Distillers Limited | 01 April 2025 | 30 Jun 2025 |
| 2. British American Tobacco Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 3. CBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 4. CFI Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 5. Dairibord Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 6. Delta Corporation Limited | 01 April 2025 | 30 Jun 2025 |
| 7. Econet Wireless Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 8. Ecocash Holdings Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 9. FBC Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 10. First Mutual Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 11. First Mutual Properties Limited | 01 April 2025 | 30 Jun 2025 |
| 12. Hippo Valley Estates Limited | 01 April 2025 | 30 Jun 2025 |
| 13. Mashonaland Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 14. Masimba Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 15. Meikles Limited | 01 April 2025 | 30 Jun 2025 |
| 16. Nampak Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 17. NMBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 18. OK Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 19. Rainbow Tourism Group Limited | 01 April 2025 | 30 Jun 2025 |
| 20. Seed Co Limited | 01 April 2025 | 30 Jun 2025 |
| 21. Tanganda Tea Company Limited | 01 April 2025 | 30 Jun 2025 |
| 22. Tigere Property Fund Reit | 01 April 2025 | 30 Jun 2025 |
| 23. TSL Limited | 01 April 2025 | 30 Jun 2025 |
| 24. ZB Financial Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 25. Zimre Holdings Limited | 01 April 2025 | 30 Jun 2025 |

ZSE MEDIUM CAP

| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
|--|-----------------------|-----------------------------|
| 1. African Distillers Limited | 01 April 2025 | 30 Jun 2025 |
| 2. Amalgamated Regional Trading (Art) Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 3. Ariston Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 4. CAFCA Limited | 01 April 2025 | 30 Jun 2025 |
| 5. CFI Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 6. Dairibord Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 7. Ecocash Holdings Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 8. Fidelity Life Assurance Limited | 01 April 2025 | 30 Jun 2025 |
| 9. General Beltings Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 10. Hippo Valley Estates Limited | 01 April 2025 | 30 Jun 2025 |
| 11. Masimba Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 12. Meikles Limited | 01 April 2025 | 30 Jun 2025 |
| 13. Nampak Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 14. National Tyre Services Limited | 01 April 2025 | 30 Jun 2025 |
| 15. OK Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 16. Proplastics Limited | 01 April 2025 | 30 Jun 2025 |
| 17. Revitus Property Opportunities REIT Fund | 01 April 2025 | 30 Jun 2025 |
| 18. RioZim Limited | 01 April 2025 | 30 Jun 2025 |
| 19. Seed Co Limited | 01 April 2025 | 30 Jun 2025 |
| 20. Star Africa Corporation Limited | 01 April 2025 | 30 Jun 2025 |
| 21. Tanganda Tea Company Limited | 01 April 2025 | 30 Jun 2025 |
| 22. Tigere Property Fund Reit | 01 April 2025 | 30 Jun 2025 |
| 23. Truworths Limited | 01 April 2025 | 30 Jun 2025 |

ZSE MEDIUM CAP

| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
|---|-----------------------|-----------------------------|
| 24. TSL Limited | 01 April 2025 | 30 Jun 2025 |
| 25. Turnall Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 26. Unifreight Africa Limited | 01 April 2025 | 30 Jun 2025 |
| 27. Willdale Limited | 01 April 2025 | 30 Jun 2025 |
| 28. ZB Financial Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 29. Zimre Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 30. Zimbabwe Newspapers (1980) Limited | 01 April 2025 | 30 Jun 2025 |

ZSE SMALL CAP

| Constituent (In alphabetic Order) | Effective Date | Next Review Date |
|--|-----------------------|-----------------------------|
| 1. Khayah Cement Limited | 01 April 2025 | 30 Jun 2025 |
| 2. Old Mutual Limited | 01 April 2025 | 30 Jun 2025 |
| 3. Pretoria Portland Cement Limited | 01 April 2025 | 30 Jun 2025 |
| 4. ZECO Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 5. Hwange Colliery Company Limited | 01 April 2025 | 30 Jun 2025 |
| 6. Cottco Holdings Limited | 01 April 2025 | 30 Jun 2025 |

**TOP 10
CONSTITUENTS OF
THE ZIMBABWE
NATIONAL STOCK
MARKET INDEX**

| Constituents (In alphabetic Order) | Effective Date | Next Review Date |
|---|-----------------------|-----------------------------|
| 1. CBZ Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 2. Delta Corporation Limited | 01 April 2025 | 30 Jun 2025 |
| 3. Econet Wireless Zimbabwe Limited | 01 April 2025 | 30 Jun 2025 |
| 4. FBC Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 5. First Mutual Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 6. Innscor Africa Limited | 01 April 2025 | 30 Jun 2025 |
| 7. Mashonaland Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 8. Padenga Holdings Limited | 01 April 2025 | 30 Jun 2025 |
| 9. Simbisa Brands Limited | 01 April 2025 | 30 Jun 2025 |
| 10. WestProp Holdings Limited | 01 April 2025 | 30 Jun 2025 |

For further information please contact the ZSE Operations department at operations@zse.co.zw, info@zse.co.zw or call us on +263 242 886830-5

For and on behalf of the Zimbabwe Stock Exchange Limited



Justin Bgoni
Chief Executive Officer
Date of Issue: 02 April 2025