



ZSE

NOTICE TO THE PUBLIC

Zimbabwe Stock Exchange Limited (ZSE) Index Constituents

The ZSE index constituents for the first quarter of 2026 are as follows:

ZSE TOP 10 INDEX		
Constituents (In alphabetical order)	Effective Date	Next Review Date
1. British American Tobacco Zimbabwe Limited	01 Jan 2026	31 March 2026
2. CBZ Holdings Limited	01 Jan 2026	31 March 2026
3. Delta Corporation Limited	01 Jan 2026	31 March 2026
4. Econet Wireless Zimbabwe Limited	01 Jan 2026	31 March 2026
5. FBC Holdings Limited	01 Jan 2026	31 March 2026
6. First Mutual Properties Limited	01 Jan 2026	31 March 2026
7. Mashonaland Holdings Limited	01 Jan 2026	31 March 2026
8. NMBZ Holdings Limited	01 Jan 2026	31 March 2026
9. Rainbow Tourism Group Limited	01 Jan 2026	31 March 2026
10. Tigere Property Fund Reit	01 Jan 2026	31 March 2026

ZSE TOP 15 INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
1. African Distillers Limited	01 Jan 2026	31 March 2026
2. British American Tobacco Zimbabwe Limited	01 Jan 2026	31 March 2026
3. CBZ Holdings Limited	01 Jan 2026	31 March 2026
4. Delta Corporation Limited	01 Jan 2026	31 March 2026
5. Econet Wireless Zimbabwe Limited	01 Jan 2026	31 March 2026
6. FBC Holdings Limited	01 Jan 2026	31 March 2026
7. First Mutual Holdings Limited	01 Jan 2026	31 March 2026
8. First Mutual Properties Limited	01 Jan 2026	31 March 2026
9. Hippo Valley Estates Limited	01 Jan 2026	31 March 2026
10. Mashonaland Holdings Limited	01 Jan 2026	31 March 2026
11. Meikles Limited	01 Jan 2026	31 March 2026
12. NMBZ Holdings Limited	01 Jan 2026	31 March 2026
13. Rainbow Tourism Group Limited	01 Jan 2026	31 March 2026
14. Seed Co Limited	01 Jan 2026	31 March 2026
15. Tigere Property Fund Reit	01 Jan 2026	31 March 2026

ZSE TOP 25 INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
1. African Distillers Limited	01 Jan 2026	31 March 2026
2. British American Tobacco Zimbabwe Limited	01 Jan 2026	31 March 2026
3. CBZ Holdings Limited	01 Jan 2026	31 March 2026
4. CFI Holdings Limited	01 Jan 2026	31 March 2026
5. Dairibord Holdings Limited	01 Jan 2026	31 March 2026
6. Delta Corporation Limited	01 Jan 2026	31 March 2026
7. Econet Wireless Zimbabwe Limited	01 Jan 2026	31 March 2026
8. FBC Holdings Limited	01 Jan 2026	31 March 2026
9. First Mutual Holdings Limited	01 Jan 2026	31 March 2026
10. First Mutual Properties Limited	01 Jan 2026	31 March 2026
11. Hippo Valley Estates Limited	01 Jan 2026	31 March 2026
12. Mashonaland Holdings Limited	01 Jan 2026	31 March 2026
13. Meikles Limited	01 Jan 2026	31 March 2026
14. Nampak Zimbabwe Limited	01 Jan 2026	31 March 2026
15. NMBZ Holdings Limited	01 Jan 2026	31 March 2026
16. OK Zimbabwe Limited	01 Jan 2026	31 March 2026
17. Rainbow Tourism Group Limited	01 Jan 2026	31 March 2026
18. Revitus Property Opportunities REIT Fund	01 Jan 2026	31 March 2026
19. Seed Co Limited	01 Jan 2026	31 March 2026
20. Tigere Property Fund Reit	01 Jan 2026	31 March 2026
21. TN Cybertech Investments Holdings Limited	01 Jan 2026	31 March 2026
22. TSL Limited	01 Jan 2026	31 March 2026
23. Turnall Holdings Limited	01 Jan 2026	31 March 2026
24. ZB Financial Holdings Limited	01 Jan 2026	31 March 2026
25. Zimre Holdings Limited	01 Jan 2026	31 March 2026

ZSE MEDIUM CAP INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
1. African Distillers Limited	01 Jan 2026	31 March 2026
2. Amalgamated Regional Trading (Art) Holdings Limited	01 Jan 2026	31 March 2026
3. Ariston Holdings Limited	01 Jan 2026	31 March 2026
4. Cafca Limited	01 Jan 2026	31 March 2026
5. CFI Holdings Limited	01 Jan 2026	31 March 2026
6. Dairibord Holdings Limited	01 Jan 2026	31 March 2026
7. Fidelity Life Assurance Limited	01 Jan 2026	31 March 2026
8. First Mutual Holdings Limited	01 Jan 2026	31 March 2026
9. General Beltings Holdings Limited	01 Jan 2026	31 March 2026
10. Hippo Valley Estates Limited	01 Jan 2026	31 March 2026
11. Masimba Holdings Limited	01 Jan 2026	31 March 2026
12. Meikles Limited	01 Jan 2026	31 March 2026
13. Nampak Zimbabwe Limited	01 Jan 2026	31 March 2026
14. OK Zimbabwe Limited	01 Jan 2026	31 March 2026
15. Proplastics Limited	01 Jan 2026	31 March 2026
16. Revitus Property Opportunities REIT Fund	01 Jan 2026	31 March 2026
17. RioZim Limited	01 Jan 2026	31 March 2026
18. Seed Co Limited	01 Jan 2026	31 March 2026
19. Star Africa Corporation Limited	01 Jan 2026	31 March 2026
20. Tanganda Tea Company Limited	01 Jan 2026	31 March 2026
21. TN Cybertech Investments Holdings Limited	01 Jan 2026	31 March 2026
22. TSL Limited	01 Jan 2026	31 March 2026

ZSE MEDIUM CAP INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
23. Turnall Holdings Limited	01 Jan 2026	31 March 2026
24. Unifreight Africa Limited	01 Jan 2026	31 March 2026
25. Willdale Limited	01 Jan 2026	31 March 2026
26. ZB Financial Holdings Limited	01 Jan 2026	31 March 2026
27. Zimre Holdings Limited	01 Jan 2026	31 March 2026
28. Zimbabwe Newspapers (1980) Limited	01 Jan 2026	31 March 2026
29. Zimbabwe Stock Exchange Holdings Limited	01 Jan 2026	31 March 2026
30. Zeco Holdings Limited	01 Jan 2026	31 March 2026

ZSE SMALL CAP INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
1. Cottco Holdings Limited	01 Jan 2026	31 March 2026
2. Hwange Colliery Company Limited	01 Jan 2026	31 March 2026
3. Old Mutual Limited	01 Jan 2026	31 March 2026
4. Pretoria Portland Cement Limited	01 Jan 2026	31 March 2026

TOP 10 CONSTITUENTS OF THE ZIMBABWE NATIONAL STOCK MARKET INDEX

Constituents (In alphabetic Order)	Effective Date	Next Review Date
1. CBZ Holdings Limited	01 Jan 2026	31 March 2026
2. Delta Corporation Limited	01 Jan 2026	31 March 2026
3. Econet Wireless Zimbabwe Limited	01 Jan 2026	31 March 2026
4. FBC Holdings Limited	01 Jan 2026	31 March 2026
5. First Capital Bank Limited	01 Jan 2026	31 March 2026
6. Inncor Africa Limited	01 Jan 2026	31 March 2026
7. Padenga Holdings Limited	01 Jan 2026	31 March 2026
8. Rainbow Tourism Group Limited	01 Jan 2026	31 March 2026
9. Simbisa Brands Limited	01 Jan 2026	31 March 2026
10. WestProp Holdings Limited	01 Jan 2026	31 March 2026

For further information, please contact the ZSE Operations department.

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For and on behalf of the Zimbabwe Stock Exchange Limited



Justin Bgoni
Group CEO

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