

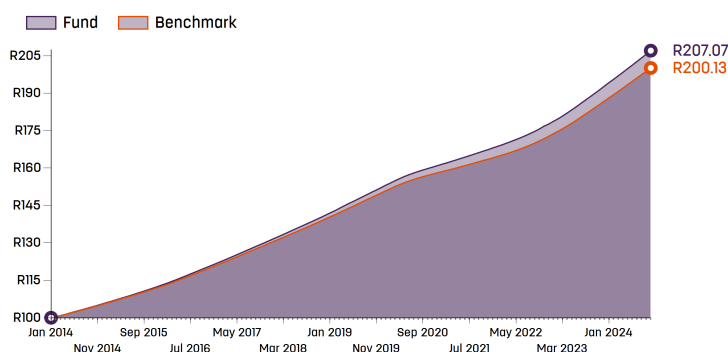
Fund Information

| | |
|---------------------------|---|
| Fund Objective | Maximise interest income, preserve the fund's capital and provide immediate liquidity by investing in money market instruments with a residual maturity of less than 13 months. |
| Fund Manager | Hollard Investment Managers (Pty) Ltd |
| Class Launch Date | 23 January 2014 |
| Total Fund Size | R 3 252 484 985 |
| ASISA Fund Sector | South African - Interest Bearing - SA Money Market |
| Benchmark | Median of Sector |
| Pension Fund Act Reg 28 | Compliant |
| Income Distribution Dates | Monthly |
| Investment Horizon | Short-term - 12 months or longer |
| Codes | JSE: HPMMF ISIN: ZAE000182770 |
| Price Per Unit | 100 cents |
| Risk Rating | Conservative |

Performance

Value of R100 invested at inception and all distributions reinvested

Investment performance is for illustrative purposes only and calculated by taking actual initial fees and ongoing fees into account for amount shown with income reinvested on reinvestment date.



| Performance Period (%) | Fund | Benchmark |
|---|--------|-----------|
| 1 month | 0.72 | 0.69 |
| 3 months | 2.17 | 2.06 |
| Year to date | 7.39 | 7.12 |
| 1 year | 8.98 | 8.62 |
| 3 years annualised | 7.47 | 7.07 |
| 5 years annualised | 6.61 | 6.18 |
| 7 years annualised | 6.95 | 6.55 |
| 10 years annualised | 7.08 | 6.73 |
| Since inception annualised (129 months) | 7.01 | 6.67 |
| Since inception cumulative (129 months) | 107.07 | 100.13 |

Annualised total return is the geometric average return earned by the fund each year, over a given period. Annualised return is calculated for periods greater than 12 months.

Statistics (Since Inception)

| | Fund | Benchmark |
|---|--------|-----------|
| Monthly standard deviation annualised (%) | 0.40 | 0.41 |
| Positive months (%) | 100.00 | 100.00 |
| Maximum drawdown (%) | 0.00 | 0.00 |
| Yield to maturity (gross annualised) | 8.78 | |
| Modified duration - (including ILBs) | 0.16 | |
| Outperformance annualised (%) | 0.34 | |
| Months outperformed benchmark (%) | 96.12 | |
| Highest Annual Performance (%) * | 9.00 | 8.68 |
| Lowest Annual Performance (%) ** | 4.37 | 3.79 |

Highest or lowest consecutive 12-month returns since inception. This is a measure of how much the Fund and the benchmark returns have varied per rolling 12-month period

* Fund's highest 12-month return ending 30 June 2024
Benchmark's highest 12-month return ending 30 June 2024

** Fund's lowest 12-month return ending 31 August 2021
Benchmark's lowest 12-month return ending 30 November 2021

Source: Morningstar & Hollard Investments

Investment Mandate

The fund's investment policy requires that:

- > At least 55% of assets to be invested in South African markets
- > Up to 45% of assets may be invested outside of South Africa
- > Up to 13 months residual maturity for an instrument in the fund
- > Up to 120 days weighted average legal maturity of all instruments
- > Up to 90 days weighted average duration of all instruments included

Investor Profile

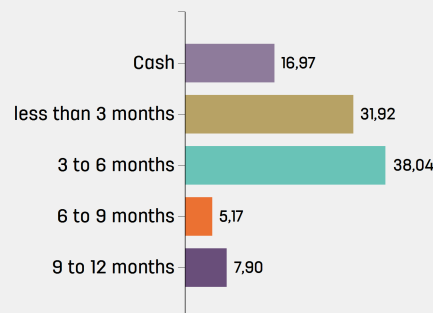
This fund is suitable for those investors who:

- > Seek exposure to a stable, unitary-priced, income providing investment
- > Are not comfortable with price fluctuations
- > Are averse to the risk of capital loss
- > Wish to use the Fund as a short-term interest-bearing "building block", or a phasing-in vehicle, in a diversified multi-asset class portfolio

Fees & Expenses (%)

| | |
|--|------|
| Total Investment Charge (incl. VAT period end 30 Sep 2024) | 0.37 |
| Total Expense Ratio | 0.37 |
| Transaction Cost | 0.00 |
| Initial Management Fee (incl. VAT) | 0.00 |
| Annual Management Fee (incl. VAT) | 0.35 |
| Performance Fees | N/A |

Maturity Exposure (%)



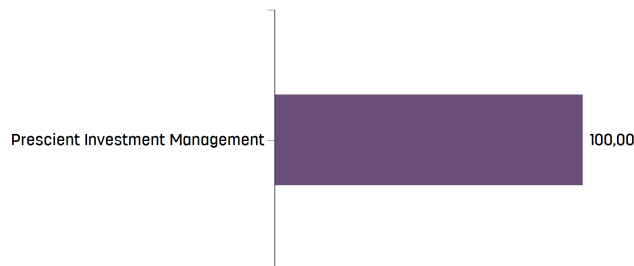
Top Holdings (%)

| | |
|---|---------------|
| RSA TB 0% 020425 | 5.48 |
| Standard Bank FRN JB3+60 190925 | 4.16 |
| Standard Bank NCD 9.1% 200225 | 3.92 |
| Nedbank Semi-Annual Step-Up Note FRN JB3+95 061224 (20280606) | 3.80 |
| Standard Bank FRN JB+60 040925 | 3.74 |
| RSA TB 0% 150125 | 3.57 |
| Nedbank Semi-annual Step-Up FRN JB3+70 040425 (20290404) | 3.22 |
| Standard Bank FRN JB3+70 110425 | 2.63 |
| Discovery Health 0% 210225 | 2.41 |
| Nedbank Step-Up Note FRN JB3+70 080425 (20290409) | 2.32 |
| Other | 64.74 |
| Total | 100.00 |

Income Distributions last 12 months (cents per unit)

| Month | Dividends | Interest | Total |
|--------------|--------------|--------------|--------------|
| Oct 2024 | 0.000 | 0.720 | 0.720 |
| Sep 2024 | 0.000 | 0.704 | 0.704 |
| Aug 2024 | 0.000 | 0.729 | 0.729 |
| Jul 2024 | 0.000 | 0.723 | 0.723 |
| Jun 2024 | 0.000 | 0.698 | 0.698 |
| May 2024 | 0.000 | 0.738 | 0.738 |
| Apr 2024 | 0.000 | 0.703 | 0.703 |
| Mar 2024 | 0.000 | 0.719 | 0.719 |
| Feb 2024 | 0.000 | 0.684 | 0.684 |
| Jan 2024 | 0.000 | 0.739 | 0.739 |
| Dec 2023 | 0.000 | 0.760 | 0.760 |
| Nov 2023 | 0.000 | 0.714 | 0.714 |
| Total | 0.000 | 8.630 | 8.630 |

Underlying Manager Allocation (%)



Fund Managers

Ashveena Teeluckdharry-Khusial, CFA CAIA

Chief Investment Officer

Ashveena manages the Hollard BCI Unit Trust Funds and oversees the investment process. She is responsible for the asset allocation, manager research, portfolio construction and monitoring of the Hollard BCI Unit Trust Funds. Ashveena joined Hollard Investments in May 2015, from Liberty Financial Solutions where she managed the Liberty shareholder investment portfolio. Ashveena started her career at PPS Investments.



Conlias Mancuveni, FRM MBA

Head: Implemented Portfolio Solutions

Conlias co-manages the Hollard BCI Unit Trust Funds with responsibilities for asset allocation, manager research, portfolio construction and monitoring. He has over 15 years' experience in investment management. Conlias has also spent time in Australia where he was a Senior Investment Consultant for National Australia Bank, managing discretionary multi-asset portfolios and providing consulting services to institutional and high networth clients. He first joined Hollard Investments in March 2013, from PPS Investments where he was a Senior Investment Analyst.



Contact Information

| | |
|----------------------|---------------------------------------|
| Investment Manager | Hollard Investment Managers (Pty) Ltd |
| Company Registration | 1997/001696/07 |
| Client Service | 0860 202 202 |
| Fax | 011 351 3816 |
| Email | customer@hollardinvestments.co.za |
| Website | www.hollard.co.za/unit-trust-funds |



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Sub-Delegated Manager Contact Details:
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