

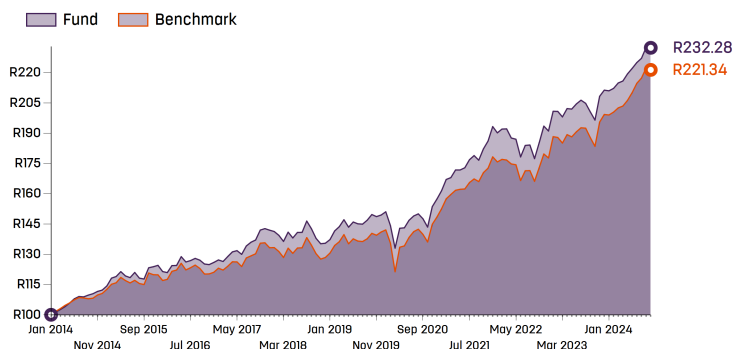
## Fund Information

Fund Objective	The Fund aims to deliver a moderate to high long term total return, by targeting a return after fees of CPI + 6% p.a. over rolling 7-year periods. This is achieved through investments in equity, bond, money or property markets, and participatory interests in related CIS.
Fund Manager	Hollard Investment Managers (Pty) Ltd
Class Launch Date	23 January 2014
Total Fund Size	R 269 160 157
ASISA Fund Sector	South African - Multi Asset - High Equity
Benchmark	Median of Sector
Pension Fund Act Reg 28	Compliant
Income Distribution Dates	Semi annually (Jun and Dec)
Investment Horizon	Long term - 7 year rolling periods or longer
Codes	JSE: HPSAF   ISIN: ZAE000182804
Price Per Unit	182.01 cents
Risk Rating	Moderately Aggressive

## 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	-0.08	-0.42
3 months	3.25	3.10
Year to date	9.93	11.10
1 year	18.23	20.64
3 years annualised	8.44	9.11
5 years annualised	9.19	9.54
7 years annualised	7.29	7.27
10 years annualised	7.72	7.42
Since inception annualised (129 months)	8.16	7.67
Since inception cumulative (129 months)	132.28	121.34

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 (%)	7.81	8.37
Positive months (%)	65.89	64.34
Maximum drawdown (%)	-11.93	-14.61
Outperformance annualised (%)	0.48	
Months outperformed benchmark (%)	51.16	
Highest Annual Performance (%) *	27.01	31.58
Lowest Annual Performance (%) **	-7.41	-10.94

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 31 October 2021  
Benchmark's highest 12-month return ending 31 March 2021

\*\* Fund's lowest 12-month return ending 31 March 2020  
Benchmark's lowest 12-month return ending 31 March 2020

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 75% may be exposed to equities (including international equities)
- > Up to 25% may be exposed to property (including international property)
- > The fund may invest in listed & unlisted financial instruments (derivatives)

## Investor Profile

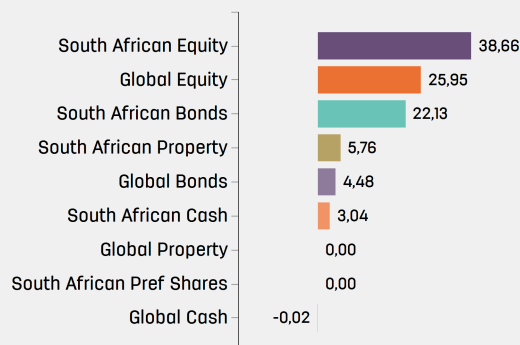
This fund is suitable for those investors who:

- > Seek exposure to an equities-biased collection of assets to provide long-term capital growth comfortably above inflation
- > Are comfortable with some equity-related price fluctuation (i.e. short to medium term volatility)
- > Wish to use the Fund as an investment vehicle, after a professional financial needs analysis and investment planning exercise

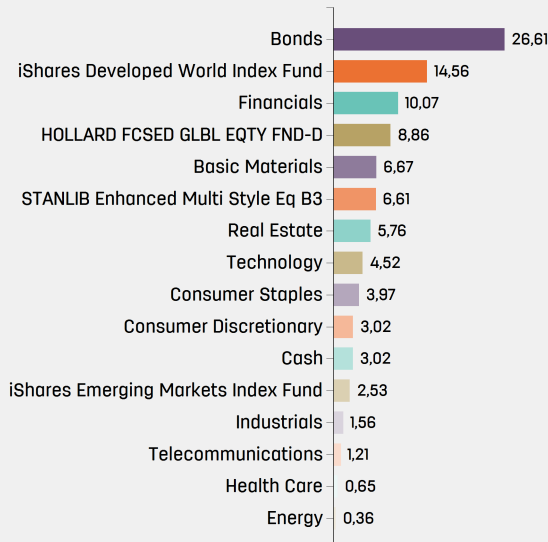
## Fees & Expenses (%)

Total Investment Charge (incl. VAT period end 30 Jun 2024)	1.60
Total Expense Ratio	1.57
Transaction Cost	0.03
Initial Management Fee (incl. VAT)	0.00
Annual Management Fee (incl. VAT)	1.38
Performance Fees	N/A

## Asset Allocation (%)



## Sector Allocation (%)



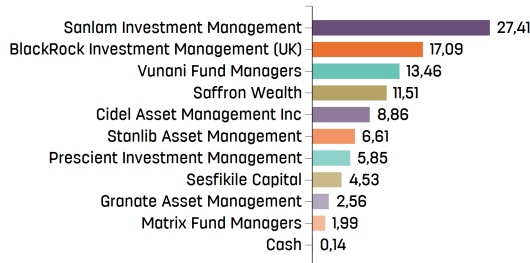
## Top Holdings (%)

iShares Developed World Index Fund	14.56
Saffron BCI Active Bond E	11.42
HOLLARD FCSED GBLB EQTY FND-D	8.86
STANLIB Enhanced Multi Style Eq B3	6.61
Satrix Bond Index A2	6.29
Prescient Global Income B	4.48
Naspers Limited	3.13
iShares Emerging Markets Index Fund	2.53
Firststrand Limited	1.94
Standard Bank Group Limited	1.71
Other	38.46
<b>Total</b>	<b>100.00</b>

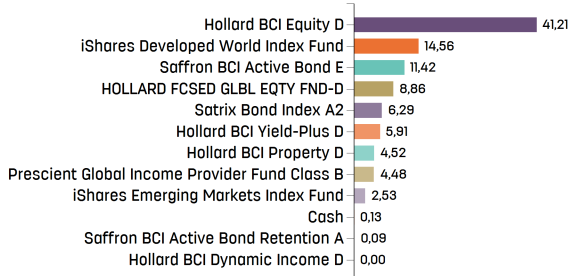
## Income Distributions last 12 months (cents per unit)

Month	Dividends	Interest	Total
Jun 2024	0.960	0.857	1.809
May 2024	0.898	1.011	1.895
Feb 2024	0.599	1.289	1.885
<b>Total</b>	<b>2.456</b>	<b>3.156</b>	<b>5.589</b>

## Underlying Manager Allocation (%)



## Underlying Portfolio 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
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## Statutory Disclaimer & Notes

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