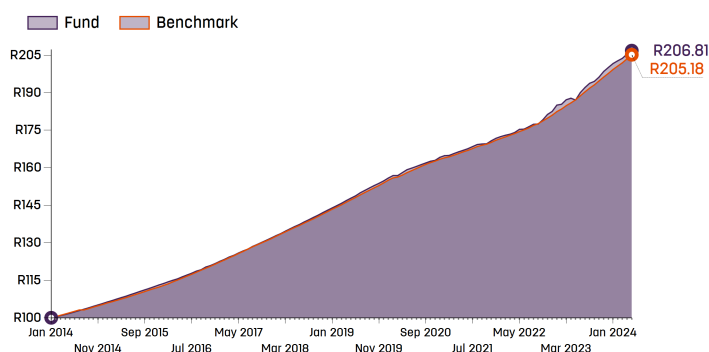


Fund Information

Fund Objective	Regular and high level of income with lower volatility and relative capital stability, through investments in bonds, fixed deposits and other interest earning securities.
Fund Manager	Hollard Investment Managers (Pty) Ltd
Class Launch Date	23 January 2014
Total Fund Size	R 1 947 261 676
ASISA Fund Sector	South African - Interest Bearing - Short Term
Benchmark	Median of Sector
Pension Fund Act Reg 28	Compliant
Income Distribution Dates	Quarterly (month-end Mar, Jun, Sep, Dec)
Investment Horizon	1 to 2 years or longer
Codes	JSE: HPYPF ISIN: ZAE000182754
Price Per Unit	97.5 cents
Risk Rating	Conservative

Performance

Value of R100 invested at inception and all distributions reinvested



Performance Period (%)	Fund	Benchmark
1 month	0.66	0.78
3 months	2.00	2.26
Year to date	3.36	3.78
1 year	10.55	9.64
3 years annualised	7.39	7.24
5 years annualised	6.95	6.87
7 years annualised	7.35	7.25
10 years annualised	7.34	7.23
Since inception annualised (124 months)	7.28	7.20
Since inception cumulative (124 months)	106.81	105.18

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 (%)	0.86	0.49
Positive months (%)	99.19	99.19
Maximum drawdown (%)	-0.38	-0.01
Yield to maturity (gross annualised)	10.19	
Modified duration (years)	0.63	
Outperformance annualised (%)	0.08	
Months outperformed benchmark (%)	57.26	
Highest Annual Performance (%) *	10.55	9.64
Lowest Annual Performance (%) **	4.3	4.55

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 May 2024

Benchmark's highest 12-month return ending 31 May 2024

** Fund's lowest 12-month return ending 31 October 2021

Benchmark's lowest 12-month return ending 31 October 2021

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 10% of assets invested outside of South Africa may be invested in Africa (ex SA)
- > The fund may not include equity securities, real estate securities or cumulative preference shares
- > Up to 2 years weighted average modified duration of the fund's underlying assets

Investor Profile

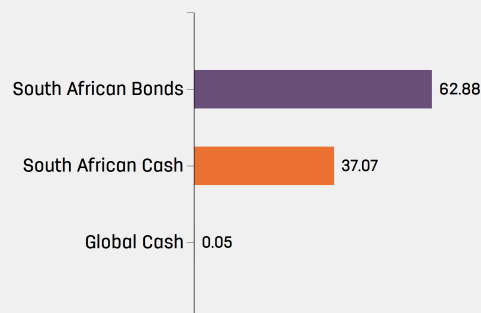
This fund is suitable for those investors who:

- > Seek exposure to a range of income-generating investment opportunities
- > Are sensitive to the price fluctuations associated with equity and listed property holdings
- > Wish to use the Fund as an income-focused "building block" in a diversified multi asset class portfolio

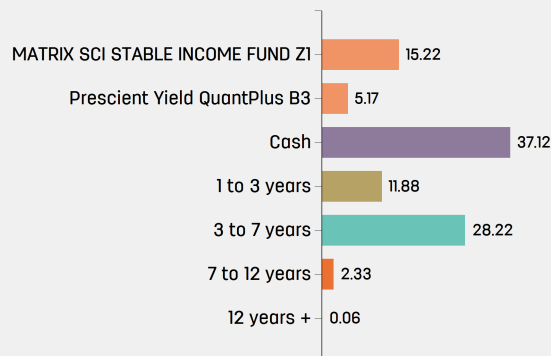
Fees & Expenses (%)

Total Investment Charge (incl. VAT period end 31 Dec 2023)	0.61
Total Expense Ratio	0.61
Transaction Cost	0.00
Initial Management Fee (incl. VAT)	0.00
Annual Management Fee (incl. VAT)	0.58
Performance Fees	N/A

Asset Allocation (%)



Sector & Maturity Exposure (%)



Top Holdings (%)

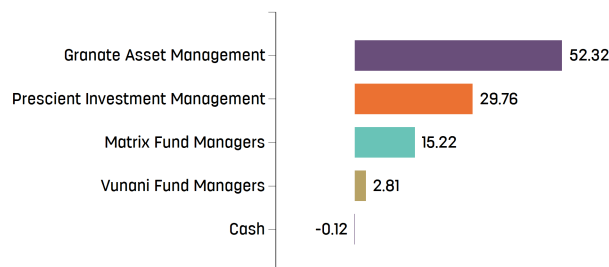
MATRIX SCI STABLE INCOME FUND ZI	15.22
R2030 8.0% 31012030	6.19
Republic of South Africa ILB 2% 310125	5.76
Prescient Yield QuantPlus B3	5.17
REPUBLIC OF SOUTH AFRICA RSA CLN766 7.4% 310722	1.58
INVESTEC RSA CLN IVC186 7.4% 211222	1.50
SST204 10.15% 200329	1.47
SBT210 10.242% 181028	1.47
FIRSTRAND FRN FRB21 241121 JB3+385	1.37
SBK 5.95% 190824	1.34
Other	58.94
Total	100.00

Note: As of 31 March 2024, the Fund held illiquid fixed income instruments linked to Bridge Taxi Finance valued at approximately R36.9m (1.8% of the Fund). These instruments were bought out by the Hollard Group, an institutional investor in the Fund, at market value before any write-downs were instituted. This transaction was facilitated through a withdrawal in specie.

Income Distributions last 12 months (cents per unit)

Month	Dividends	Interest	Total
May 2024	0.006	1.930	1.936
Feb 2024	0.021	2.120	2.141
Nov 2023	0.000	2.247	2.247
Aug 2023	0.008	2.258	2.266
Total	0.035	8.556	8.590

Underlying Manager Allocation (%)



Fund Managers

Ashveena Teeluckdharry-Khusial, CFA CAIA

Chief Investment Officer

Ashveena manages the Hollard Prime Unit Trust Funds and oversees the investment process. She is responsible for the asset allocation, manager research, portfolio construction and monitoring of the Hollard Prime 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 Prime unit trust range 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



Statutory Disclaimer & Notes

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Custodian / Trustee Information: The Standard Bank of South Africa Limited, Tel: +27 (021) 441 4100

Effective 24/05/2024: Hollard Prime Funds amalgamated with Hollard BCI Funds. Annualized return is the weighted average compound growth rate over the period measured.

Sub-Delegated Manager Contact Details:

Prescient Investment Management (Pty) Ltd: (T) +27 21 700 3600 (E) info@prescient.co.za | Vunani Fund Managers (Pty) Ltd: (T) 021 670 4900 (E) info@vunanifm.co.za | Granate Asset Management (Pty) Ltd: (T) +27 (21) 276 3450 (E) info@granate.co.za

Underlying Portfolio Manager Contact Details: Matrix Fund Managers (Pty) Ltd: (T) +27 (21) 673 7800 (E) info@matrixfm.co.za