


Fund Information

Fund Objective	Maximising income, through investments in a spectrum of equity, bond, money market or real estate markets.
Fund Manager	Hollard Investment Managers (Pty) Ltd
Total Fund Size	R 2 402 586 552
ASISA Fund Sector	South African - Multi Asset - Income
Benchmark	Median of Sector
Pension Fund Act Reg 28	Compliant
Income Distribution Dates	Quarterly (month-end Mar, Jun, Sep, Dec)
Investment Horizon	2 to 3 years or longer
Risk Rating	 Conservative

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

* Mandate Compliance: The Fund remains compliant within the reporting fund regime as at the date of this report.

Class NAV Over Last 3 Months

Class	JSE	ISIN	Month End Aug 2024			Month End Sep 2024			Month End Oct 2024		
			TIC (% pa)	Units	NAV (ZAR)	TIC (% pa)	Units	NAV (ZAR)	TIC (% pa)	Units	NAV (ZAR)
B	HPDIF	ZAE000182739	0.84	439,337,463	465,434,109	0.84	436,933,547	468,960,776	0.84	442,594,800	466,096,584
C	HPDCC	ZAE000185567	0.74	818,181,036	867,026,444	0.74	860,372,336	923,781,777	0.74	877,269,009	924,115,174
D	HPDCD	ZAE000183992	0.04	562,269,884	596,624,573	0.04	228,062,091	245,372,004	0.04	273,146,207	287,896,102
E	HPDCE	ZAE000182093	0.61	346,640,639	367,369,750	0.61	487,631,489	523,667,456	0.61	687,817,993	724,478,692

Fund Quarterly Holdings**

**Investments in underlying funds are shown on a "look-through" basis wherever data of underlying funds is available.

Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024		
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	R2032	R2032 RSA 310332 8.25%	209,425,196	9.87	263,404,634	10.96
			R2030	R2030 8.0% 31012030	176,203,512	8.30	144,778,247	6.03
			R186	R186 RSA 10.5% 21/12/2026	528,798	0.02	108,482,702	4.52
			ES26	ES26 7.85% 02/04/2026	48,358,540	2.28	66,196,907	2.76
			I2029	Republic of South Africa ILB 1.875% 31032029	7,070,203	0.33	64,974,502	2.70
			MTNCD6505	NED 9.4% 290525	7,167,655	0.34	62,901,624	2.62
			MTNCD6506	NED 9.4% 290525	54,331,812	2.56	-	-
			MTNCD5911	ABS 9.375% 041124	53,878,424	2.54	-	-
			R2035	R2035 RSA 8.875% 28/02/35	28,072,398	1.32	51,892,492	2.16
			PIMEVOA	Prescient Evo Clean Energy & Infra Fund	47,733,760	2.25	48,896,131	2.04
			MTNCD6267	SBK 9.2% 280325	36,367,396	1.71	-	-
			I2025	Republic of South Africa ILB 2% 310125	47,102,156	2.22	32,833,630	1.37
			CLN942	CLN942 10.958% 310331	25,248,692	1.19	25,239,322	1.05
			I2033	I2033 1.8750% 280233	14,719,846	0.69	23,365,810	0.97
			FRS350	FRS350 11.702% 101024	20,141,240	0.95	-	-
			FRB125	First Rand 31/01/2025 2%	21,709,772	1.02	22,091,633	0.92
			NGT114	NGT114 11.15% 210829	-	-	21,287,797	0.89
			MTNCD6415	ABS 9.275% 120525	20,574,288	0.97	21,041,849	0.88
			SBC068	SBC068 9.85% 310130	-	-	20,941,559	0.87
			FRB41	FRB41 11.242% 120629	20,307,908	0.96	20,417,360	0.85
IVC202	INVESTEC RSA CLN 7.39% 310822 (280231)	20,604,282	0.97	20,160,186	0.84			
SBC079	SBC079 9.75% 310332	-	-	19,887,393	0.83			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	MTRN6275	HC2T1 9.15% 070125	17,143,036	0.81	-	-
			IVC312	IVC312 12.232% 200130	-	-	19,212,169	0.80
			FRBI28	FRBI28 2.6% 310328	18,649,244	0.88	18,908,743	0.79
			SBC018	SBC018 10.1% 200630	17,771,354	0.84	17,771,355	0.74
			INLV17	INLV17 10.93% 301229	-	-	17,564,857	0.73
			NN244	NN244 9.917% 290126	16,913,360	0.80	16,912,672	0.70
			SBSI14	SBSI14 3.45% 071233	16,107,430	0.76	16,536,715	0.69
			CLN754	STANDARD BANK RSA CLN754 7.4% 310726	14,002,838	0.66	-	-
			ES33	ES33 7.50% 15/09/2033	15,428,558	0.73	15,644,206	0.65
			TN25	TN25 9.50% 19/08/2025	15,851,379	0.75	15,511,155	0.65
			IVC290	IVC290 10.96% 201228	14,985,923	0.71	14,982,280	0.62
			R210	R210 ILB 310328	13,313,774	0.63	13,469,277	0.56
			NBK21A	NBK21A 10.63% 210727	12,637,069	0.60	12,901,189	0.54
			FRS280	FRS280 9.53% 310332	12,875,002	0.61	12,851,216	0.53
			NGT110	NEDBANK NGT110 JB3+391 271226	12,677,207	0.60	12,660,277	0.53
			INLV11	INVESTEC INLV11 JB3+210 220327	12,628,474	0.59	12,616,947	0.53
			NGLI0	NEDBANK NGLI0 JB3+200 271226 (20311227)	12,523,319	0.59	12,518,514	0.52
			IVC281	IVC281 11.087% 201228	12,456,746	0.59	12,453,718	0.52
			OML07	OML07 10.955% 190325	12,647,936	0.60	12,240,554	0.51
			MTNCD5864	SBK 9.075% 200924	10,785,671	0.51	-	-
IVC267	IVC267 10.868% 200728	12,042,542	0.57	12,040,186	0.50			
FRB25	FIRSTRAND FRN FRB21 241121 JB3+385	10,495,515	0.49	-	-			
FRC470	FRC470 10.00% 071233	11,062,955	0.52	11,437,308	0.48			
NN234	NN234 10.35% 290628	11,404,364	0.54	11,400,126	0.47			

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Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024		
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	MTCCD4277	ABS 8.86% 140926	11,469,904	0.54	11,237,698	0.47
			TFS170	TFS170 9.46200% 301126	11,204,629	0.53	11,228,630	0.47
			FRS279	FRS279 7.96% 210924	9,746,127	0.46	-	-
			MTNCD6440	SBK 9.425% 160525	10,276,295	0.48	10,513,856	0.44
			MTNCD6351	ABS 9.225% 250425	9,286,607	0.44	-	-
			SPG013	SPG 9.812% 030728	-	-	10,503,224	0.44
			FRC489	FRC489 12.65% 201228	10,145,312	0.48	10,426,185	0.43
			MMIG07	MMI Group JB3MTH+175 2029-09-18	9,121,493	0.43	-	-
			SBT110	SBT110 11.872% 300628	10,303,552	0.49	10,289,212	0.43
			IBL287	IBL287 9.317% 280225	10,165,665	0.48	10,165,097	0.42
			INLV16	INLV16 11.402% 140329	10,149,370	0.48	10,149,589	0.42
			ASN715	ASN715 6.955% 310332	10,093,885	0.48	10,082,787	0.42
			R213	SAGB R213 28-02-31 7%	10,075,227	0.47	10,046,637	0.42
			SBS74	STANDARD BANK FRN SBS74 JB3+120 260425	20,083,868	0.95	10,044,521	0.42
			NN356	NN356 9.947% 270629	-	-	10,018,975	0.42
			R2040	R2040 9% 310140	9,388,229	0.44	9,938,906	0.41
			CLN915	CLN915 12.2% 201232	9,845,873	0.46	9,843,719	0.41
			CLN932	CLN932 11.408% 200628	9,430,416	0.44	9,428,089	0.39
			MTCCD4480	ASACAP 9.59% 200428	9,538,995	0.45	9,319,414	0.39
			TFS168	TFS168 9.45000% 270926	9,117,026	0.43	9,128,661	0.38
SBT210	SBT210 10.242% 181028	9,097,740	0.43	9,098,371	0.38			
SBC036	SBC036 10.85% 310329	9,117,243	0.43	9,082,250	0.38			
SBC009	SBC009 10.192% 201233	8,902,965	0.42	8,901,096	0.37			
PGIFE	Prescient Global Income Provider Fund E	8,637,604	0.41	8,812,172	0.37			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	CLN634	STANDARD BANK CLN TELKOM SOC JB3+190 CLN634 090522	8,804,909	0.41	8,803,378	0.37
			FRS145	FRS145 2.6% 310328	8,109,278	0.38	8,216,233	0.34
			IBL231	IBL231 6.792% 210625	7,983,975	0.38	7,978,515	0.33
			MTN19	MTN GROUP LTD JB3+170 MTN19 070325	6,819,194	0.32	-	-
			SSN210	SSN210 1.875% 310329	7,539,685	0.36	7,649,056	0.32
			TL33	TL33 9.533% 090333	7,613,267	0.36	7,613,356	0.32
			CLN913	CLN913 10.333% 201227	7,597,965	0.36	7,596,051	0.32
			FRC454	FRC454 9.68300% 200628	7,590,737	0.36	7,588,856	0.32
			SBT109	SBT109 10.125% 311227	4,436,912	0.21	7,436,622	0.31
			TN27	TN27 14/11/2027 8.9%	-	-	7,423,244	0.31
			FRB32	FRB32 8.508% 280927	7,265,458	0.34	7,255,957	0.30
			FRS317	FRS317 0.00% 071233	6,878,466	0.32	7,104,756	0.30
			CLN688	CLN688 6.967% 210625	7,072,291	0.33	7,053,419	0.29
			INLV15	INLV15 10.317% 270229	7,041,140	0.33	7,040,138	0.29
			CLN745	CLN745 6.53300% 310130	7,016,384	0.33	7,001,140	0.29
			DV27	DEVELOPMENT BANK OF SOUTHERN AFRICA LTD DV27 9.415% 020227	7,026,208	0.33	6,872,530	0.29
			CLN827	CLN827 7.892% 310725	6,802,071	0.32	6,802,033	0.28
			CLN940	CLN940 12.575% 200326	6,599,632	0.31	6,597,868	0.27
			FRB133	FRB133 3.45% 071233	6,456,794	0.30	6,451,331	0.27
			SSN100	SSN100 8.00% 310130	6,212,800	0.29	6,411,589	0.27
IVC152	INVESTEC INVPLC CLN JB3+375 IVC152 151224	6,399,741	0.30	6,398,735	0.27			
CLN614	STANDARD BANK CLN DBSA JB3+175 CLN614 301121	11,264,340	0.53	11,255,355	0.47			
CLN621	STANDARD BANK BIDVESTCO CLN CLN621 281022 JB3+160	8,013,284	0.38	-	-			
AGT03	ABSA Group Limited FRN 05/06/2025	6,225,915	0.29	6,194,641	0.26			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	FRC443	FRC443 9.758% 201227	6,080,410	0.29	6,078,880	0.25
			CLN994	CLN994 11.717% 201228	6,080,741	0.29	6,079,264	0.25
			FRC444	FRC444 9.658% 230926	6,074,073	0.29	6,072,043	0.25
			NNF150	NNF150 10.5% 310332	-	-	6,053,556	0.25
			KAP024	KAP INDUSTRIAL HOLDINGS LTD KAP024 JB3+150 120425	6,047,352	0.28	6,042,475	0.25
			CLN795	CLN795 7.167% 310125	6,003,667	0.28	6,003,589	0.25
			ASC013	ASC013 11.233% 060428	5,747,223	0.27	5,745,166	0.24
			NGT109	NGT109 11.885% 041126	5,715,877	0.27	5,710,174	0.24
			FRB39	FRB39 11.258% 131128	5,635,613	0.27	5,679,746	0.24
			OML10	OML10 11.35% 140925	5,793,989	0.27	5,604,347	0.23
			R2037	R2037 RSA 8.50% 31/01/37	5,241,278	0.25	5,551,752	0.23
			NGT108	Nedbank 2026/09/08 JB3MTH+467	5,304,206	0.25	5,281,759	0.22
			FRS328	FRS328 9.41% 071233	5,582,005	0.26	5,258,837	0.22
			MTCCD4015	INT 8.775% 170527	5,138,396	0.24	5,250,518	0.22
			INLV13	INLV13 10.958% 280628	5,118,093	0.24	5,173,718	0.22
			SBC032	SBC032 10.842% 310329	5,188,668	0.24	5,146,608	0.21
			ASN037	ASN037 3.45% 071233	4,995,884	0.24	5,123,835	0.21
			FRS261	FRS261 7.099% 280231	5,093,862	0.24	5,092,332	0.21
			EL28	EL28 2.550% 020528	4,932,711	0.23	5,081,454	0.21
			IVC259	IVC259 11.775% 200728	5,067,149	0.24	5,065,904	0.21
IDCG22	INDUSTRIAL DEVELOPMENT CORP OF SA IDCC22 181224 JB3+165	9,204,872	0.43	9,208,456	0.38			
FRS225	FRS225 5.875% 211227	5,058,196	0.24	5,056,348	0.21			
NGT104	Nedbank Group Limited FRN 15/01/2025	14,247,511	0.67	14,157,399	0.59			
ASN685	ASN685 6.815% 310332	5,046,165	0.24	5,040,294	0.21			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	CLN790	CLN790 7.117% 310125	5,003,056	0.24	5,002,991	0.21
			ASN610	ASN610 6.825% 310130	5,001,362	0.24	4,990,252	0.21
			SBT112	SBT112 11.24200% 300629	4,902,480	0.23	4,880,703	0.20
			ASN658	ASN658 6.855% 310332	4,843,979	0.23	4,837,422	0.20
			IVC186	INVESTEC RSA CLN IVC186 7.4% 211222	4,023,329	0.19	-	-
			SBT106	Standard Bank Group Ltd FRN 31/12/2026	4,477,515	0.21	4,463,707	0.19
			NNF134	NNF134 10.467% 220229	4,387,345	0.21	4,387,002	0.18
			CLN945	CLN945 11.008% 200628	4,356,407	0.21	4,355,330	0.18
			CLN947	CLN947 11.158% 200628	4,357,137	0.21	4,356,060	0.18
			ASC015	ASC015 11.233% 060428	4,335,625	0.20	4,334,072	0.18
			CLN893	CLN893 9.51700% 310725	4,301,310	0.20	4,301,285	0.18
			FRB36	FRB36 10.363% 140933	4,282,242	0.20	4,287,810	0.18
			IVC239	IVC239 10.05% 020626	4,275,562	0.20	4,275,452	0.18
			FRS137	FRS137 2.60% 310328	4,150,777	0.20	4,206,670	0.18
			AGLG01	AGLG01 7.9% 160927	4,101,212	0.19	4,109,964	0.17
			SST202	SST202 7.908% 310827	31,881,746	1.50	31,857,444	1.33
			IVC194	INVESTEC IVC194 7.23% 310722 (310726)	4,010,437	0.19	4,079,626	0.17
			AGT04	Absa JB3MTH+455 2025-10-27	4,113,245	0.19	4,070,281	0.17
			CLN796	CLN796 7.217% 310326	4,039,786	0.19	4,038,297	0.17
			MTRFRN4636	MECAP 11.15% 051225	3,977,393	0.19	3,978,606	0.17
AGT02	Absa Group Limited FRN 28/11/2024	3,405,783	0.16	-	-			
TNF25	TNF25 9.90000% 140225	3,799,003	0.18	3,792,704	0.16			
RES62	RES62 9.1% 130223	3,781,134	0.18	3,780,548	0.16			
IVC270	IVC270 10.892% 200728	3,612,809	0.17	3,612,102	0.15			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	INLV12	INLV12 6.492% 250627	7,553,687	0.36	7,545,020	0.31
			LOM06U	LOM06U 11.842% 300129	3,502,250	0.17	3,502,199	0.15
			FRB40	FRB40 10.21% 110330	3,448,510	0.16	3,448,591	0.14
			SBT107	STANDARD BANK GROUP LTD SBT107 JB3+379 080427	3,402,366	0.16	3,394,959	0.14
			APF18	APF18 8.742% 220825	3,372,782	0.16	3,372,513	0.14
			SSN011	SSN011 2% 310125	3,237,206	0.15	3,308,070	0.14
			NN334	NN334 10.383% 310140	-	-	3,300,903	0.14
			ASC162	ASC162 10.333% 310140	-	-	3,300,898	0.14
			NGT111	NGT111 12.19000% 230427	3,298,475	0.16	3,290,823	0.14
			NGL11	NGL11 8.717% 191127	5,647,377	0.27	5,688,454	0.24
			SBC001	SBC001 10.15% 280231	3,051,460	0.14	3,051,385	0.13
			FRS284	FRS284 9.51% 280231	3,071,834	0.14	3,048,119	0.13
			FRS285	FRS285 9.51% 280231	3,071,834	0.14	3,048,119	0.13
			CLN787	CLN787 6.867% 300926	3,029,838	0.14	3,028,721	0.13
			MTFRN5607	LAND 13.067% 011223	2,670,591	0.13	-	-
			MTSRN1749	LAND 13.067% 110522	2,670,582	0.13	-	-
			FIFB17	FORTRESS REIT LTD FRN FIFB17 150824 JB3+190	3,576,703	0.17	-	-
			APF19	APF19 10.217% 020326	2,851,062	0.13	2,850,989	0.12
			CLN610	STANDARD BANK DBSA CLN610 JB3+169 230722	5,513,729	0.26	-	-
			NGT112	NGT112 11.75000% 101227	2,781,365	0.13	2,801,986	0.12
NN333	NN333 10.133% 280235	-	-	2,743,167	0.11			
ASC163	ASC163 10.033% 310332	-	-	2,723,053	0.11			
MTCCD4496	INT 9.51% 040528	2,633,835	0.12	2,692,676	0.11			
MTCCD4498	NED 9.46% 040528	2,629,588	0.12	2,688,336	0.11			

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Domestic	Bonds	Bonds	TN30	TN30 10.5% 091030	497,115	0.02	2,542,146	0.11
			IVC274	IVC274 10.883% 200129	2,425,160	0.11	2,424,239	0.10
			MTCCD4511	NED 10.22% 120528	2,151,353	0.10	2,199,128	0.09
			MTCCD4522	INT 10.08% 180527	2,123,470	0.10	2,170,253	0.09
			AGT07	AGT07 11.25% 140529	2,151,779	0.10	2,165,879	0.09
			NGT107	NGT107 7.883% 191125	13,414,327	0.63	13,340,873	0.56
			FRB28	FRB28 7.858% 021225	2,095,032	0.10	2,090,710	0.09
			MTCCD4028	INT 8.6% 310527	2,039,975	0.10	2,084,851	0.09
			CLN969	CLN969 12.4% 201229	1,989,521	0.09	2,059,064	0.09
			IBG02	IBG02 5.495% 070227	2,060,267	0.10	2,058,975	0.09
			MML01	MML01 5.31700% 101226	2,058,379	0.10	2,055,548	0.09
			FRJ28	FRJ28 6.40000% 220628	2,043,830	0.10	2,041,940	0.09
			DSY02	DISCOVERY LTD JB3+19IBPS DSY02 211124	2,045,613	0.10	2,041,255	0.09
			SBT209	SBT209 8.56700% 290626	2,037,982	0.10	2,037,977	0.08
			IVC306	IVC306 12.75% 200729	-	-	2,029,110	0.08
			FRS266	FRS266 6.563% 310332	2,017,443	0.10	2,014,089	0.08
			SBT206	SBT206 7.87500% 310125	2,008,694	0.09	2,005,375	0.08
			RN2030	SAFLGB 9.35200% 170930	1,988,426	0.09	2,004,027	0.08
			ASC048	ASC048 12.077% 100828	1,952,308	0.09	1,951,946	0.08
			LBK42U	LBK42U 11.333% 310328	-	-	3,560,679	0.15
IVC287	IVC287 12.175% 201228	1,723,742	0.08	1,723,324	0.07			
IVC288	IVC288 12.275% 201228	1,723,934	0.08	1,723,516	0.07			
MML04	MOMENTUM METROPOLITAN LIFE LTD 7.885% MML04 150328	1,685,641	0.08	1,656,277	0.07			
NN230	NN230 10% 310130	1,600,427	0.08	1,600,417	0.07			

**Investments in underlying funds are shown on a "look-through" basis wherever data of underlying funds is available.

Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024		
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Bonds	Bonds	IVC272	IVC272 10.553% 200728	1,505,202	0.07	1,504,907	0.06
			SBT104	SBT104 10.98700% 300925	1,347,396	0.06	1,340,167	0.06
			CLN612	STANDARD BANK CLN MTN JB3+200 CLN612 070325	1,218,711	0.06	1,218,729	0.05
			ASC159	ASC159 10.233% 310332	-	-	1,210,453	0.05
			FRB27	FRB27 10.19% 030626	1,090,944	0.05	1,114,163	0.05
			FRS325	FRS325 9.70% 071233	1,111,947	0.05	1,052,253	0.04
			NGT105	Nedbank Group Ltd FRN 22/05/2025	1,039,913	0.05	1,037,192	0.04
			SNT06	SNT06 6.057% 160527	1,034,060	0.05	1,033,067	0.04
			SBT111	SBT111 11.258% 311228	1,029,237	0.05	1,028,552	0.04
			FRJ26	FRJ26 7.20000% 140226	1,029,387	0.05	1,027,985	0.04
			INLV09	INVESTEC FRN INLV09 240826 JB3+440	1,026,948	0.05	1,026,560	0.04
			CBL31	CBL31 7.95% 211125	1,023,098	0.05	1,022,281	0.04
			IBG01	IBG01 5.295% 070225	1,022,125	0.05	1,022,086	0.04
			NBKB60	NBKB60 6.98800% 240225	1,021,121	0.05	1,019,723	0.04
			CLN801	CLN801 7.267% 280226	1,019,341	0.05	1,019,318	0.04
			CLN924	CLN924 11.163% 200628	1,013,774	0.05	1,013,524	0.04
			CLN927	CLN927 11.283% 200628	1,013,910	0.05	1,013,660	0.04
			CLN955	CLN955 11.833% 200628	1,013,854	0.05	1,013,603	0.04
			OML15	OML15 8.008% 281027	1,001,061	0.05	1,000,998	0.04
			NI29	NI29 1.875% 310329	896,917	0.04	910,518	0.04
DVFB29	DEVELOPMENT BANK OF SOUTHERN AFRICA FRN 310127 JB3+154	1,492,113	0.07	1,492,850	0.06			
TN29	TRANSET SOC LTD TN29 10.26% 070229	732,110	0.03	718,343	0.03			
ASC014	ASC014 11.233% 060428	705,799	0.03	705,547	0.03			
SBT207	Standard Bank Group Ltd FRN 24/06/2025	10,197,781	0.48	10,136,289	0.42			

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Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024				
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)			
Domestic	Bonds	Bonds	NGL02G	NGLO2G 10.048% 041028	507,575	0.02	507,196	0.02		
			R2044	R2044 8.75% 310144	467,766	0.02	494,599	0.02		
			SBT105	SBKSJ 10.69700% 310326	415,725	0.02	414,835	0.02		
			FRB35	FRB35 9.35% 060228	14,013,773	0.66	14,080,897	0.59		
			ASC063	ASC063 10.203% 150928	303,956	0.01	303,960	0.01		
			MTN23	MTN23 8.27% 290126	99,224	0.00	-	-		
			FRC527	FRC527 10% 280231	99,950	0.00	101,917	0.00		
			URDS0S	RES DEPT SERV SUBORDINATE STUB	00	0.00	00	0.00		
			MTNCD5901	ABS 9.375% 041124	-9,706,861	-0.46	-	-		
			MTNCD5859	SBK 9.075% 200924	-10,787,537	-0.51	-	-		
			Total Domestic Bonds				1,977,586,455	93.17	2,146,984,671	89.36
			Cash	Cash	RMINEDCAL	NEDBANK CALL ACC 6.25%	3,312,581	0.16	43,508,008	1.81
					RMIRMBCAL	RMB CALL ACCOUNT 6.25%	4,000,877	0.19	37,159,653	1.55
RMIINVCAL	INVESTEC CALL 6.45%	5,195			0.00	24,069,625	1.00			
ABSRMI	ABSA CALL ACC 4%	-			-	18,110,542	0.75			
SBS87	SBS87 9.508% 250729	3,907,185			0.18	3,917,861	0.16			
SFX001	SAFEX INITIAL MARGIN	-			-	3,310,600	0.14			
\$UCASHZAR	UNSETTLED CASH/CURRENCY - ZAR	386,651			0.02	386,651	0.02			
SLMBCBGR	SANLAM CALL BOND	29,808			0.00	-	-			
CASH	CASH	15,195,648			0.72	3,259,746	0.14			
HSBCCALL	HSBC Call 5.70%	3,041			0.00	-	-			
ZAF000022445	13DEC24 USDZAR	-			-	00	0.00			
EXPENSE 303	SERVICE FEES ON CLASS C ZAR	-50			0.00	-22	0.00			
EXPENSE 403	VAT ON SERV FEE CL C ZAR	-07			0.00	-03	0.00			

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Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024				
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)			
Domestic	Cash	Cash	\$GEARZAR	GEARING FROM DERIVITAVES - ZAR	00	0.00	00	0.00		
			ZAF000022353	16SEP24 USDZAR	00	0.00	-	-		
			EXPENSE 5000	AUDIT FEES ZAR	-17,816	0.00	-17,371	0.00		
			EXPENSE 404	VAT ON SERV FEE CL D ZAR	-22,908	0.00	-38,904	0.00		
			EXPENSE 401	VAT ON SERV FEE CL A ZAR	-40,948	0.00	-41,399	0.00		
			EXPENSE 402	VAT ON SERV FEE CL B ZAR	-54,695	0.00	-71,361	0.00		
			\$MVARZAR	APP/DEP DERIVATIVES - ZAR	-376,420	-0.02	-176,320	-0.01		
			EXPENSE 304	SERVICE FEES ON CLASS D ZAR	-152,722	-0.01	-259,361	-0.01		
			EXPENSE 301	SERVICE FEES ON CLASS A ZAR	-272,987	-0.01	-275,991	-0.01		
			EXPENSE 302	SERVICE FEES ON CLASS B ZAR	-364,635	-0.02	-475,738	-0.02		
			Total Domestic Cash				25,537,797	1.20	132,366,216	5.51
			Pref Shares	Pref Shares	ABSP	Absa Bank Ltd Pref	7,020,796	0.33	7,631,300	0.32
					SBPP	Standard Bank Group Pref	6,809,950	0.32	7,191,307	0.30
					Total Domestic Pref Shares				13,830,746	0.65
Property	Real Estate	SAC	SA Corporate Real Estate Fund	13,744,258	0.65	14,456,923	0.60			
		GRT	Growthpoint Properties Limited	13,318,692	0.63	14,099,592	0.59			
		SEA	Spear Reit Ltd	4,042,580	0.19	4,241,395	0.18			
		Total Domestic Property				31,105,530	1.47	32,797,911	1.37	
Total Domestic				2,048,060,527	96.49	2,326,971,405	96.85			
Foreign	Bonds	Bonds	QIFFGIFD	Prescient Flexible Global Income D	47,488,108	2.24	48,469,949	2.02		
			Total Foreign Bonds				47,488,108	2.24	48,469,949	2.02
			Cash	Cash	GBP	UNITED KINGDOM POUND	3,717,198	0.18	3,691,597	0.15
EUR	EURO	2,649,245			0.12	2,576,649	0.11			

**Investments in underlying funds are shown on a "look-through" basis wherever data of underlying funds is available.

Location	Asset Class	Sector	Security	Quarter End Jul 2024		Quarter End Oct 2024				
				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)			
Foreign	Cash	Cash	USD	Dollar Settlement Account - Capital	1,748,974	0.08	1,695,514	0.07		
					Total Foreign Cash	8,115,417	0.38	7,963,759	0.33	
	Property	Real Estate	URWFP	UNIBAIL-RODAMCO-WESTFIELD	14,096,161	0.66	14,666,482	0.61		
					DLNLN	DERWENT LONDON	4,854,857	0.23	4,514,958	0.19
					Total Foreign Property	18,951,018	0.89	19,181,440	0.80	
Total Foreign	74,554,543	3.51	75,615,148	3.15						
TOTAL PORTFOLIO				2,122,615,069	100.00	2,402,586,552	100.00			

Statutory Disclaimer & Notes

Issued Date: 18-Nov-2024

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Management Company Information: Boutique Collective Investments (RF) (Pty) Limited, Catnia Building, Bella Rosa Village, Bella Rosa Street, Bellville, 7530, Tel: +27 (021) 007 1500/1/2; Email: clientservices@bcis.co.za; Website: www.bcis.co.za | 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 | Granate Asset Management (Pty) Ltd: (T) +27 (21) 276 3450 (E) info@granate.co.za