

Fund Information

Fund Objective	Medium to long-term capital growth, through investments in selected shares across all industry groups as well as across the range of large, mid and smaller cap shares, with a risk / return profile comparable with that of the overall JSE equities market.
Fund Manager	Hollard Investment Managers (Pty) Ltd
Total Fund Size	R 715 870 675
ASISA Fund Sector	South African - Equity - SA General
Benchmark	Median of Sector
Pension Fund Act Reg 28	Not compliant
Income Distribution Dates	Semi annually (Jun and Dec)
Investment Horizon	Long term - 7 year rolling periods or longer
Risk Rating	 Aggressive

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
- > At least 80% of assets to be invested in equity securities
- > 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	TIC (% pa)	Month End Aug 2024			Month End Sep 2024			Month End Oct 2024		
				Units	NAV (ZAR)	TIC (% pa)	Units	NAV (ZAR)	TIC (% pa)	Units	NAV (ZAR)	
B	HPEFB	ZAE000182747	1.06	3,060,376	5,075,327	1.06	3,009,146	5,202,513	1.06	3,007,826	5,173,762	
C	HPECC	ZAE000185575	0.71	100,277,272	166,239,661	0.71	102,689,019	177,528,776	0.71	102,686,096	176,671,428	
D	HPECD	ZAE000184016	0.02	241,155,119	400,221,036	0.02	283,968,762	491,748,705	0.02	309,687,709	534,025,486	

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	Cash	Cash	NED000PQ	NEDBANK ZAR CALL ACCOUNT	14,873,366	2.67	8,355,337	1.17
			CASH	CASH	4,819,094	0.86	4,402,473	0.62
			INV000PQ	INVESTEC CALL ACCOUNT PQ	822	0.00	3,221,063	0.45
			ASA000PQ	ABSA CALL ACCOUNT	3,814	0.00	3,111,551	0.43
			FTB	FAIRVEST LIMITES B SHARE	189,492	0.03	399,221	0.06
			SFX001	SAFEX INITIAL MARGIN	164,491	0.03	257,992	0.04
			\$UCASHZAR	UNSETTLED CASH/CURRENCY - ZAR	-101,520	-0.02	100,319	0.01
			1092265	19DEC24 DCAP	-	-	00	0.00
			EXPENSE 303	SERVICE FEES ON CLASS C ZAR	-33	0.00	-43	0.00
			EXPENSE 403	VAT ON SERV FEE CL C ZAR	-05	0.00	-06	0.00
			\$GEARZAR	GEARING FROM DERIVITAVES - ZAR	00	0.00	00	0.00
			1082510	19SEP24 DCAR	00	0.00	-	-
			1090097	19SEP24 DCAP	00	0.00	-	-
			SAFEXCALL	SAFEX ZAR CALL	210	0.00	-	-
			EXPENSE 401	VAT ON SERV FEE CL A ZAR	-550	0.00	-592	0.00
			EXPENSE 301	SERVICE FEES ON CLASS A ZAR	-3,664	0.00	-3,949	0.00
			EXPENSE 402	VAT ON SERV FEE CL B ZAR	-11,822	0.00	-13,481	0.00
			EXPENSE 5000	AUDIT FEES ZAR	-17,537	0.00	-17,371	0.00
			\$MVARZAR	APP/DEP DERIVATIVES - ZAR	234,500	0.04	-18,200	0.00
			EXPENSE 302	SERVICE FEES ON CLASS B ZAR	-78,816	-0.01	-89,873	-0.01
Total Domestic Cash				20,071,842	3.60	19,704,441	2.75	

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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	Equity	Banks	FSR	Firststrand Limited	27,988,461	5.02	33,756,905	4.72	
			CPI	Capitec	13,949,497	2.50	20,516,508	2.87	
			SBK	Standard Bank Group Limited	21,336,618	3.83	29,701,662	4.15	
			ABG	ABSA Group Ltd	9,829,104	1.76	13,518,872	1.89	
			NED	Nedbank Group Ltd	9,002,187	1.61	12,574,229	1.76	
			INP	Investec Plc	5,017,100	0.90	5,688,756	0.79	
			INL	Investec Limited	2,718,267	0.49	3,023,045	0.42	
			Basic Resources	AGL	Anglo American Plc	20,961,871	3.76	19,198,622	2.68
				ANG	Anglogold Ashanti Limited	12,031,633	2.16	13,726,791	1.92
				HAR	Harmony Gold Mining Company Limited	5,444,861	0.98	7,711,986	1.08
				GFI	Gold Fields Limited	17,025,900	3.05	20,258,272	2.83
				IMP	Impala Platinum Holdings Limited	5,059,177	0.91	8,004,824	1.12
				BHG	BHP GROUP LIMITED	16,407,683	2.94	9,399,213	1.31
				SSW	Sibanye Stillwater LTD	3,384,871	0.61	4,445,962	0.62
		GLN		Glencore Xstrata Plc	14,570,135	2.61	5,811,073	0.81	
		AMS		Anglo American Platinum Corporation Limited	2,754,386	0.49	4,129,840	0.58	
		NPH		NORTHAM PLATINUM HOLDINGS	4,245,665	0.76	4,998,649	0.70	
		SAP		Sappi Limited	2,309,106	0.41	2,960,576	0.41	
		ARI		African Rainbow Minerals	2,153,806	0.39	2,270,826	0.32	
		KIO		Kumba Iron Ore Ltd	1,467,788	0.26	1,817,851	0.25	
		S32	South 32 Ltd	2,356,021	0.42	1,255,103	0.18		
		Chemicals	PAN	Pan African Resource Plc	889,987	0.16	1,379,821	0.19	
			DRD	Drdgold Ltd	264,706	0.05	536,688	0.08	
			SOL	Sasol Limited	6,140,760	1.10	5,503,986	0.77	

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Equity	Chemicals	OMN	Omnia Holdings Limited	970,971	0.17	1,328,456	0.19
			AFE	A E C I Limited	898,966	0.16	1,100,936	0.15
		Construction and Materials	WBO	Wilson Bayly Holmes-ovcon Limited	809,055	0.15	1,396,753	0.20
			AFT	Afrimat Ltd	1,462,763	0.26	1,773,755	0.25
			RBX	Raubex Group Ltd	761,389	0.14	1,061,232	0.15
			PPC	Pretoria Port Cemnt	613,270	0.11	677,064	0.09
			CFR	Compagnie Fin Richemont	20,526,899	3.68	13,225,631	1.85
		Consumer Products and Services	ADH	Advtech Limited	1,466,211	0.26	2,021,965	0.28
			COH	Curro Holdings Limited	589,596	0.11	796,770	0.11
			EXX	Exxaro Resources Limited	4,188,558	0.75	4,458,004	0.62
		Energy	TGA	Thungela Resources Limited	1,176,170	0.21	1,561,599	0.22
			MKR	Montauk Renewables Inc	149,429	0.03	260,216	0.04
		Equity	UMNK	MONTAUK HOLDINGS LTD	00	0.00	00	0.00
			MSBB3	STANLIB Enhanced Multi Style Eq B3	-	-	114,885,495	16.05
			STXWDM	SATRIX WDM	9,612,326	1.72	-	-
		Financial Services	REM	Remgro Limited	4,535,793	0.81	6,689,180	0.93
			OUT	OUTSURANCE GROUP LTD	2,672,377	0.48	4,331,406	0.61
			RNI	Reinet Investments SCA	4,537,852	0.81	5,747,755	0.80
			QLT	Quilter PLC	2,269,289	0.41	2,648,191	0.37
			KST	Psg Konsult Limited	899,324	0.16	1,475,150	0.21
JSE	Jse Ltd		577,034	0.10	960,432	0.13		
CML	Coronation Fund Managers Limited		760,139	0.14	1,078,040	0.15		
HCI	Hosken Consolidated Investments Limited		577,056	0.10	860,124	0.12		
NYI	Ninety One Ltd	727,189	0.13	915,058	0.13			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)		
Domestic	Equity	Financial Services	N91	Ninety One Plc	838,390	0.15	839,406	0.12	
			SBP	SABVEST CAPITAL LTD	225,656	0.04	281,342	0.04	
			TCP	Transaction Capital Ltd	160,178	0.03	-	-	
		Food, Beverage and Tobacco	AFH	Alexander Forbes Grp Hldgs	30,297	0.01	102,568	0.01	
			BTI	British American Tobacco Plc	25,100,426	4.50	15,558,075	2.17	
			ANH	Anheuser-Busch Inbev SA/NV	13,425,608	2.41	7,340,472	1.03	
			AVI	Avi Ltd	3,196,205	0.57	4,580,893	0.64	
			TBS	Tiger Brands Ltd	2,473,205	0.44	3,264,925	0.46	
			ARL	Astral Foods	439,055	0.08	673,437	0.09	
			OCE	Oceana Group Limited	205,945	0.04	348,910	0.05	
			Health Care	APN	Aspen Pharmacare Holdings	6,159,950	1.10	5,759,778	0.80
				LHC	Life Healthcare Grp Hldg Ltd	1,316,943	0.24	2,407,129	0.34
				NTC	Netcare Limited	1,576,486	0.28	2,625,272	0.37
		Industrial Goods and Services	AIP	Adcock Ingram Hlgs Ld	507,910	0.09	560,382	0.08	
			BVT	The Bidvest Group Limited	7,311,240	1.31	9,471,478	1.32	
			MNP	Mondi Plc Pre	7,143,311	1.28	5,685,942	0.79	
			HDC	Hudaco Industries Limited	840,213	0.15	1,221,278	0.17	
			BAW	Barloworld Limited	920,278	0.17	1,268,062	0.18	
			RLO	Reunert Limited	1,523,958	0.27	1,831,485	0.26	
			KAP	Kap Industrial Hldgs	605,321	0.11	902,705	0.13	
GND	Grindrod Limited		898,947	0.16	1,095,499	0.15			
Insurance	SPG	Super Group Ltd	677,491	0.12	787,564	0.11			
	SLM	Sanlam Limited	9,015,310	1.62	12,402,696	1.73			
	DSY	Discovery Holdings Limited	4,055,040	0.73	7,024,026	0.98			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)		
Domestic	Equity	Insurance	OMU	Old Mutual Ltd	3,906,257	0.70	4,918,307	0.69	
			MTM	Momentum Metropolitan Holding LTD	3,382,172	0.61	4,600,973	0.64	
			SNT	Santam Ltd	950,833	0.17	1,291,294	0.18	
		Personal Care, Drug and Grocery Stores	SHP	Shoprite Holdings Limited	9,832,166	1.76	12,469,697	1.74	
			BID	Bid Corporation Ltd	10,142,255	1.82	12,157,800	1.70	
			CLS	Clicks Group Ltd	5,445,440	0.98	7,458,778	1.04	
			SPP	The Spar Group Ltd	1,848,498	0.33	2,716,727	0.38	
			PIK	Pick N Pay Stores Limited	442,467	0.08	777,015	0.11	
			DCP	DIS-CHEM Pharmacies Pty Ltd	1,306,045	0.23	1,692,607	0.24	
			Retail	MRP	Mr Price Group Ltd	5,339,949	0.96	7,851,873	1.10
				PPH	Pepkor Holdings Ltd	4,038,991	0.72	6,208,903	0.87
				WHL	Woolworths Holdings Limited	3,522,077	0.63	5,070,172	0.71
				TFG	The Foschini Group Ltd	3,588,326	0.64	5,337,596	0.75
				TRU	Truworths International Limited	3,132,963	0.56	4,755,276	0.66
				MTH	Motus Holdings LTD	1,178,895	0.21	1,844,312	0.26
				WBC	WE BUY CARS PTY LTD	186,120	0.03	1,123,814	0.16
			Technology	ITE	Italtile Ltd	537,552	0.10	832,130	0.12
		CMH		Combined Motor Hldgs Ltd	-	-	304,062	0.04	
		CSB		Cashbuild Limited	138,608	0.02	226,173	0.03	
		NPN		Naspers Limited	33,666,717	6.04	54,362,283	7.59	
		PRX		Prosus NV	19,005,073	3.41	21,861,649	3.05	
		DTC		Datatec Limited	869,211	0.16	1,335,262	0.19	
		BYI		Bytes Technology Group Plc	474,293	0.09	337,610	0.05	
		AEL		Allied Electronics Corp A	497,289	0.09	656,678	0.09	

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)			
Domestic	Equity	Telecommunications	MTN	MTN Group Limited	9,346,014	1.68	12,843,182	1.79		
			VOD	Vodacom Group Limited	3,749,592	0.67	5,191,812	0.73		
			MCG	Multichoice Group LTD	1,691,550	0.30	2,102,849	0.29		
			TKG	Telkom Sa Limited	482,679	0.09	742,144	0.10		
			BLU	Blue Label Telecoms Ltd	71,693	0.01	167,011	0.02		
			Travel and Leisure	SUI	Sun International Ltd	527,440	0.09	850,224	0.12	
				SSU	SOUTHERN SUN LTD	162,329	0.03	376,139	0.05	
				TSG	Tsogo Sun Gaming LTD	511,328	0.09	828,122	0.12	
				FBR	Famous Brands Ltd	541,458	0.10	877,393	0.12	
		Total Domestic Equity				487,254,880	87.37	671,646,462	93.82	
		Property		Real Estate	NRP	Nepi Rockcastle PLC	5,064,753	0.91	6,606,041	0.92
			RDF		Redefine Properties Ltd	1,537,913	0.28	2,654,671	0.37	
			GRT		Growthpoint Properties Limited	2,884,326	0.52	3,899,025	0.54	
			FFB		Fortress Income Fund Ltd	930,213	0.17	1,265,457	0.18	
			VKE		Vukile Property Fund Limited	1,147,745	0.21	1,982,552	0.28	
RES	Resilient Property Income Fund		1,017,705		0.18	1,558,762	0.22			
HYP	Hyprop Investments Limited		400,424		0.07	890,368	0.12			
EQU	Equites Prop Fund Ltd		350,451		0.06	664,254	0.09			
ATT	Attacq Limited		261,883		0.05	544,751	0.08			
SRE	Sirius Real Estate Ltd		636,633		0.11	830,955	0.12			
MSP	Mas Rei		761,135		0.14	950,047	0.13			
LTE	Lighthouse Capital LTD		292,981		0.05	439,474	0.06			
SAC	SA Corporate Real Estate Fund		230,588		0.04	411,644	0.06			
SSS	Storage Property Reit Ltd		456,786		0.08	797,279	0.11			

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				Market Value (ZAR)	Portfolio (%)	Market Value (ZAR)	Portfolio (%)	
Domestic	Property	Real Estate	BTNSJ	BURSTONE GROUP LIMITED	160,277	0.03	324,946	0.05
			HMN	Hammerson Plc	152,222	0.03	300,740	0.04
			SHC	SHAFTESBURY CAPITAL PLC	763,159	0.14	245,519	0.03
			EMI	Emira Property Fund	81,120	0.01	149,243	0.02
			Total Domestic Property				17,130,313	3.07
Total Domestic				524,457,036	94.04	715,866,631	100.00	
Foreign	Cash	Cash	USD	Dollar Settlement Account - Capital	564	0.00	4,044	0.00
			Total Foreign Cash				564	0.00
	Equity	Equity	BGIWUFAID	iShares Developed World Index Fund	23,360,598	4.19	-	-
			STX500	SATRIX S&P 500 FEEDER ETF	6,938,830	1.24	-	-
			SYGWD	Sygnia ITRIX MSCI World Index	2,933,770	0.53	-	-
Total Foreign Equity				33,233,197	5.96			
Total Foreign				33,233,761	5.96	4,044	0.00	
TOTAL PORTFOLIO				557,690,796	100.00	715,870,675	100.00	

Statutory Disclaimer & Notes

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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.

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