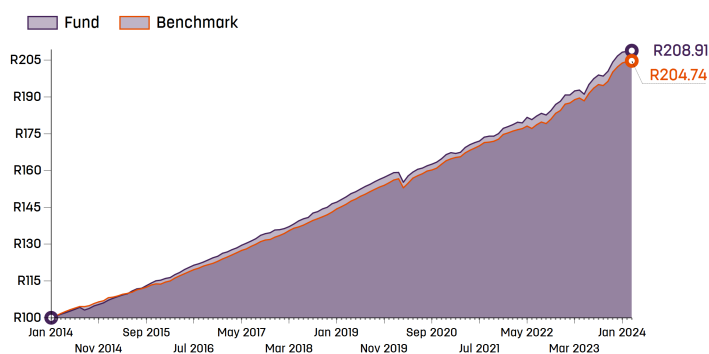


## Fund Information

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
Class Launch Date	23 January 2014
Total Fund Size	R 2 143 120 586
ASISA Fund Sector	South African - Multi Asset - Income
Benchmark	Median of Sector
Pension Fund Act Reg 28	Compliant
Income Distribution Dates	Quarterly (month-end Feb, May, Aug, Nov)
Investment Horizon	2 to 3 years or longer
Codes	JSE: HPDIF   ISIN: ZAE000182739
Price Per Unit	102.62 cents
Risk Rating	Moderately Conservative

## Performance

### Value of R100 invested at inception and all distributions reinvested



Performance Period (%)	Fund	Benchmark
1 month	0.14	0.12
3 months	1.05	1.21
Year to date	1.05	1.21
1 year	8.53	8.38
3 years annualised	7.65	7.32
5 years annualised	6.95	6.95
7 years annualised	7.27	7.23
10 years annualised	7.49	7.24
Since inception annualised (122 months)	7.52	7.30
Since inception cumulative (122 months)	108.91	104.74

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 (%)	1.82	1.56
Positive months (%)	92.62	94.26
Maximum drawdown (%)	-2.51	-2.36
Yield to maturity (gross annualised)	10.38	
Modified duration (years)	1.51	
Outperformance annualised (%)	0.21	
Months outperformed benchmark (%)	55.74	
Highest Annual Performance (%) *	9.81	9.65
Lowest Annual Performance (%) **	3.97	4.41

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 December 2023  
 Benchmark's highest 12-month return ending 31 December 2023  
 \*\* Fund's lowest 12-month return ending 31 March 2020  
 Benchmark's lowest 12-month return ending 30 September 2022

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 10% of assets invested outside of South Africa may be invested in Africa (ex SA)
- > Up to 10% may be exposed to equities (incl. international equities)
- > Up to 25% may be exposed to property (incl. international property)

## Investor Profile

This fund is suitable for those investors who:

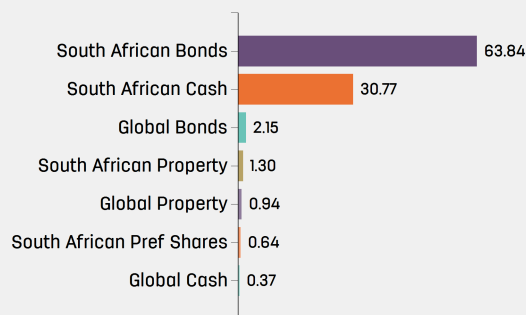
- > Seek exposure to a broad range of high income-generating investments
- > Are sensitive to the price fluctuations associated with high equity and listed property holdings
- > Wish to use the Fund as an income-generating "building block" in a diversified multi-asset class portfolio

Seeking regular income, with a medium to longer term view and who may be making use of retirement products such as retirement annuities, preservation funds and living annuities

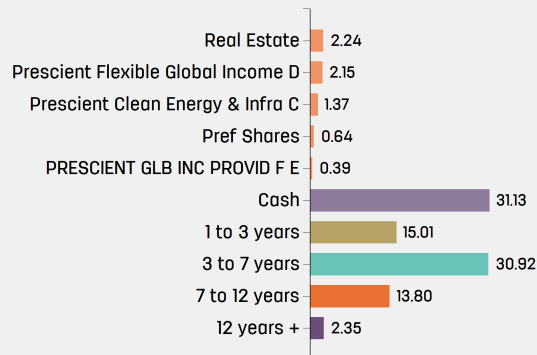
## Fees & Expenses (%)

Total Investment Charge (incl. VAT period end 31 Dec 2023)	0.86
Total Expense Ratio	0.86
Transaction Cost	0.00
Initial Management Fee (excl. VAT)	0.00
Annual Management Fee (excl. VAT)	0.70
Performance Fees	N/A

## Asset Allocation (%)



## Sector & Maturity Exposure (%)



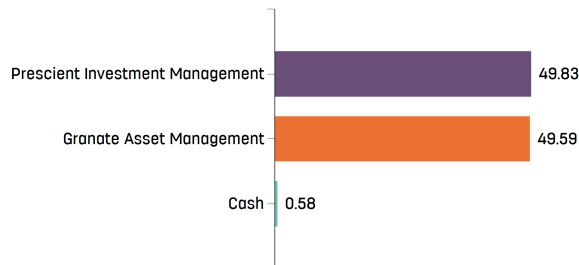
## Top Holdings (%)

R2030 8.0% 31012030	8.04
R2032 RSA 310332 8.25%	7.21
ABS 9.375% 041124	2.44
ES26 7.85% 02/04/2026	2.24
Republic of South Africa ILB 2% 310125	2.15
Prescient Flexible Global Income D	2.15
R2037 RSA 8.50% 31/01/37	1.93
SBK 9.2% 280325	1.65
ABS 8.108% 190624	1.64
SST202 7.908% 310827	1.48
Other	69.08
<b>Total</b>	<b>100.00</b>

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

Month	Dividends	Interest	Total
Feb 2024	0.000	2.015	2.015
Nov 2023	0.097	2.008	2.105
Aug 2023	0.008	2.185	2.193
May 2023	0.087	1.934	2.020
<b>Total</b>	<b>0.193</b>	<b>8.142</b>	<b>8.334</b>

## 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

This is a minimum disclosure document. Collective Investment Schemes in Securities are generally medium to long term investments. The value of participatory interests may go down as well as up and the manager does not provide any guarantee either with respect to the capital or the return of a portfolio. Past performance is not necessarily an indication of future performance. The 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. CIS's are traded at ruling prices and can engage in borrowing and scrip lending. Different classes of units apply to these portfolios and are subject to different fees and charges. A schedule of fees and charges and maximum commissions is available on request from the manager. The manager has a right to close portfolios to new investors in order to manage them more efficiently in accordance with their mandates. Commission and incentives may be paid and if so, would be included in the overall costs. Forward pricing is used. The manager may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. Investment performance is for illustrative purposes only and is calculated by taking actual initial fees and all ongoing fees into account for the amounts shown and reinvesting all income on the reinvestment date. Actual investment performance will differ based on the initial fees applicable, the actual investment date and the date of reinvestment of income and dividend withholding tax. Performance is calculated for the portfolio as well as that of the individual investor. Dealing prices are calculated on a net asset value and auditor's fees, bank charges and trustee fees are levied against the portfolios. The manager retains full legal responsibility for the third-party-named portfolio. The daily cut off time is 14:00 for trades and the valuation point is 17:00. Prices are published on Finswitch by 10:00 daily and are also available on the Hollard Investments website. Although reasonable steps have been taken to ensure the validity and accuracy of the information in this document, Prime does not accept any responsibility for any claim, damages, loss or expense, howsoever arising, out of or in connection with the information in this document, whether by a client, investor or intermediary. This document should not be seen as an offer to purchase any specific product and is not to be construed as advice or guidance in any form whatsoever. Investors are encouraged to obtain independent professional investment and taxation advice. The Hollard Prime co-named funds (as defined in BN 778 of 2011) are registered under the Prime Collective Investment Scheme, managed by Prime Collective Investment Schemes Management Company (RF) (Pty) Ltd ("Prime CIS") (Registration No. 2005/017098/07), a registered Collective Investment Schemes Management Company in terms of the Collective Investment Schemes Control Act 45 of 2002, supervised by the Financial Sector Conduct Authority ("FSCA") - 28 Peter Place, Lyme Park, Sandton. Trustee Services are provided by FirstRand Bank Limited - Merchant Place Cnr Fredman Drive & Rivonia Rd, Sandton, 2196. Hollard Investment Managers (Pty) Ltd is the FSCA approved and appointed investment manager of the co-named CIS funds - Hollard Villa Arcadia, 22 Oxford Street, Parktown, Johannesburg. Hollard Investments is a division within the Hollard Life Assurance Company and Hollard Investment Managers. Both companies are authorised Financial Services Providers.

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