

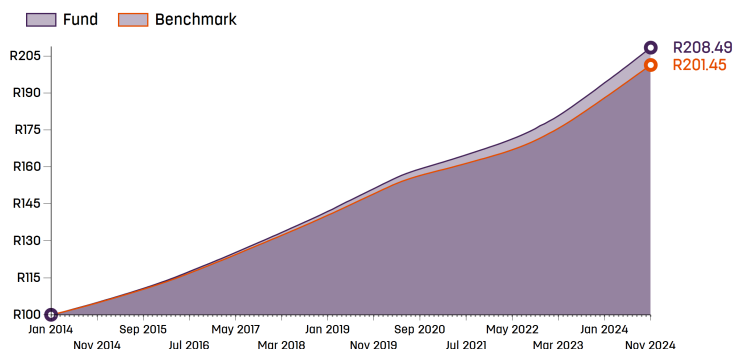
## Fund Information

Fund Objective	Maximise interest income, preserve the fund's capital and provide immediate liquidity by investing in money market instruments with a residual maturity of less than 13 months.
Fund Manager	Hollard Investment Managers (Pty) Ltd
Class Launch Date	23 January 2014
Total Fund Size	R 3,220,563,609 as at 2024-11-30
ASISA Fund Sector	South African - Interest Bearing - SA Money Market
Benchmark	Median of Sector
Pension Fund Act Reg 28	Compliant
Income Distribution Dates	Monthly
Investment Horizon	Short-term - 12 months or longer
Codes	JSE: HPMMF   ISIN: ZAE000182770
Price Per Unit	100 cents
Risk Rating	Conservative

## 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	0.68	0.66
3 months	2.12	2.02
Year to date	8.13	7.83
1 year	8.95	8.59
3 years annualised	7.59	7.20
5 years annualised	6.63	6.20
7 years annualised	6.96	6.56
10 years annualised	7.10	6.75
Since inception annualised (130 months)	7.02	6.68
Since inception cumulative (130 months)	108.49	101.45

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 (%)	0.40	0.41
Positive months (%)	100.00	100.00
Maximum drawdown (%)	0.00	0.00
Yield to maturity (gross annualised)	8.66	
Modified duration - (including ILBs)	0.16	
Outperformance annualised (%)	0.34	
Months outperformed benchmark (%)	96.15	
Highest Annual Performance (%) *	9.00	8.68
Lowest Annual Performance (%) **	4.37	3.79

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 30 June 2024  
Benchmark's highest 12-month return ending 30 June 2024

\*\* Fund's lowest 12-month return ending 31 August 2021  
Benchmark's lowest 12-month return ending 30 November 2021

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 13 months residual maturity for an instrument in the fund
- > Up to 120 days weighted average legal maturity of all instruments
- > Up to 90 days weighted average duration of all instruments included

## Investor Profile

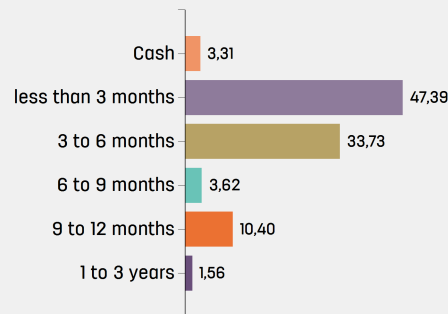
This fund is suitable for those investors who:

- > Seek exposure to a stable, unitary-priced, income providing investment
- > Are not comfortable with price fluctuations
- > Are averse to the risk of capital loss
- > Wish to use the Fund as a short-term interest-bearing "building block", or a phasing-in vehicle, in a diversified multi-asset class portfolio

## Fees & Expenses (%)

Total Investment Charge (incl. VAT period end 30 Sep 2024)	0.37
Total Expense Ratio	0.37
Transaction Cost	0.00
Initial Management Fee (incl. VAT)	0.00
Annual Management Fee (incl. VAT)	0.35
Performance Fees	N/A

## Maturity Exposure (%)



## Top Holdings (%)

RSA TB 0% 020425	5.58
Standard Bank FRN JB3+60 190925	4.24
Standard Bank NCD 9.1% 200225	3.99
Nedbank Semi-Annual Step-Up Note FRN JB3+95 061224 (20280606)	3.87
Standard Bank FRN JB+60 040925	3.81
RSA TB 0% 150125	3.63
Nedbank Semi-annual Step-Up FRN JB3+70 040425 (20290404)	3.27
Toyota Fin Services PN 0% 030125	3.25
SBS38 9.09% 290125	3.20
RSA TB 0% 210525	2.99
Other	62.17
<b>Total</b>	<b>100.00</b>

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

Month	Dividends	Interest	Total
Nov 2024	0.000	0.684	0.684
Oct 2024	0.000	0.720	0.720
Sep 2024	0.000	0.704	0.704
Aug 2024	0.000	0.729	0.729
Jul 2024	0.000	0.723	0.723
Jun 2024	0.000	0.698	0.698
May 2024	0.000	0.738	0.738
Apr 2024	0.000	0.703	0.703
Mar 2024	0.000	0.719	0.719
Feb 2024	0.000	0.684	0.684
Jan 2024	0.000	0.739	0.739
Dec 2023	0.000	0.760	0.760
<b>Total</b>	<b>0.000</b>	<b>8.600</b>	<b>8.600</b>

## Underlying Manager 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
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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Sub-Delegated Manager Contact Details:  
Prescient Investment Management (Pty) Ltd: (T) +27 21 700 3600 (E) info@prescient.co.za

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