


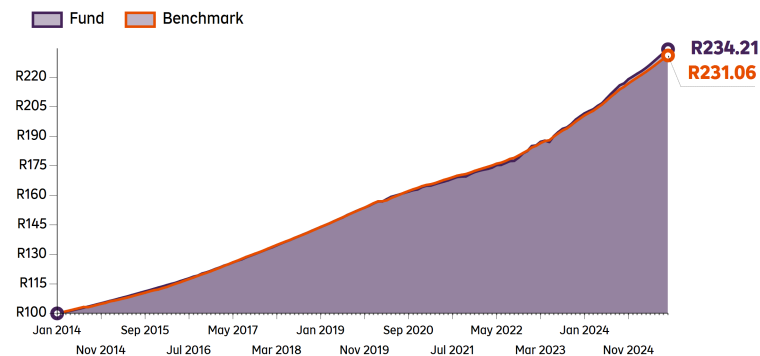
## Fund Information

|                           |  |
|---------------------------|--|
| 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 3,253,912,012 as at 2025-08-31   |
| ASISA Fund Sector         | South African - Interest Bearing - Short Term  |
| Benchmark                 | Morningstar ASISA sector average   |
| 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                     | <b>JSE: HPYPF   ISIN: ZAE000182754</b>   |
| Price Per Unit            | 101.05 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 year                                  | 9.61   | 9.05      |
| 3 years annualised                      | 9.71   | 8.99      |
| 5 years annualised                      | 7.75   | 7.45      |
| 7 years annualised                      | 7.72   | 7.51      |
| 10 years annualised                     | 7.80   | 7.71      |
| Since inception annualised (139 months) | 7.62   | 7.50      |
| Since inception cumulative (139 months) | 134.21 | 131.06    |

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 (%) | 0.88  | 0.59      |
| Positive months (%)                       | 99.28 | 99.28     |
| Maximum drawdown (%)                      | -0.38 | -0.09     |
| Yield to maturity (gross annualised)      | 8.72  |           |
| Modified duration - (including ILBs)      | 0.84  |           |
| Modified duration - (excluding ILBs)      | 0.71  |           |
| Outperformance annualised (%)             | 0.13  |           |
| Months outperformed benchmark (%)         | 51.08 |           |
| Highest Annual Performance (%) *          | 10.97 | 10.19     |
| Lowest Annual Performance (%) **          | 4.30  | 4.73      |

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 September 2024

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

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

Benchmark's lowest 12-month return ending 31 December 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

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

The fund may invest in listed & unlisted financial instruments (derivatives)

## Investor Profile

### This fund is suitable for those investors who:

Seek exposure to a range of income-generating investment opportunities

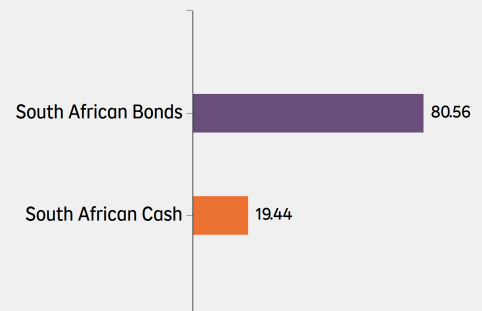
Are sensitive to the price fluctuations associated with equity and listed property holdings

Wish to use the Fund as an income-focused "building block" in a diversified multi asset class portfolio

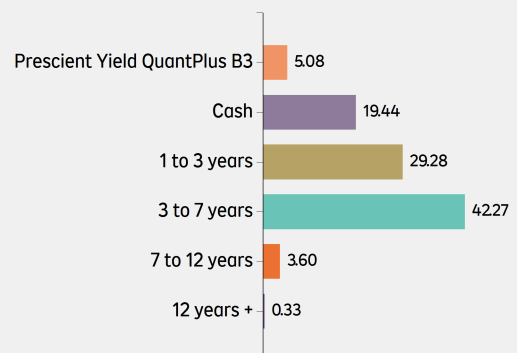
## Fees & Expenses (%)

|   |             |
|---|-------------|
| <b>Total Investment Charge (incl. VAT period end 30 Jun 2025)</b> | <b>0.60</b> |
| Total Expense Ratio   | 0.60        |
| 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 (%)



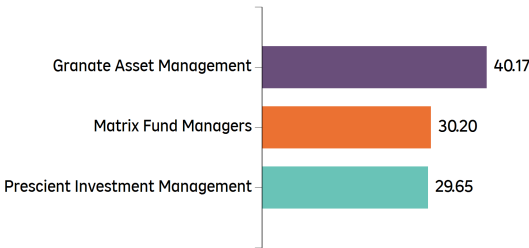
Top Holdings (%)

|                              |               |
|------------------------------|---------------|
| R186 RSA 10.5% 21/12/2026    | 10.24         |
| SAGB R213 28-02-31 7%        | 9.13          |
| SAFLGB 9.35200% 170930       | 6.06          |
| Prescient Yield QuantPlus B3 | 5.08          |
| R2030 8.0% 31012030          | 2.88          |
| SBK 7.85% 270526             | 2.83          |
| IVC333 9.508% 200730         | 2.80          |
| SBK 8.15% 270226             | 2.25          |
| R210 ILB 310328              | 2.17          |
| NED 7.875% 200526            | 1.99          |
| Other                        | 54.58         |
| <b>Total</b>                 | <b>100.00</b> |

Income Distributions last 12 months (cents per unit)

| Month        | Dividends    | Interest     | Total        |
|--------------|--------------|--------------|--------------|
| Jun 2025     | 0.000        | 1.985        | 1.985        |
| Mar 2025     | 0.000        | 1.912        | 1.912        |
| Dec 2024     | 0.000        | 2.027        | 2.027        |
| Sep 2024     | 0.000        | 2.115        | 2.115        |
| <b>Total</b> | <b>0.000</b> | <b>8.039</b> | <b>8.039</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    |



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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.

Sub-Delegated Manager Contact Details

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