



# INVESTOR REPORT

## BARTIZAN DIVERSIFIED INCOME MODEL PORTFOLIO

29 February 2024

Low to Moderate Risk

This solution is suitable for investors requiring stable income. By being diversified across different income assets, the solution however has the potential to deliver a return higher than normally associated with cash investments. Given the bias towards income assets, the solution has a low likelihood of delivering short-term negative returns, and the recommended holding period for investors is at least 18 months or more.

# BARTIZAN DIVERSIFIED INCOME MODEL PORTFOLIO

## Portfolio detail

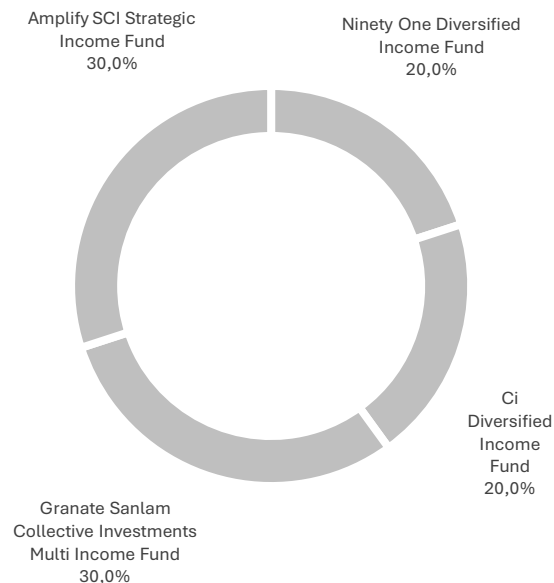
Objective	<i>The objective of this portfolio is to provide investors with a stable income</i>
Return expectations	<i>The portfolio aims to generate a return of 1% more than cash (as measured by the Stefi Composite benchmark), over rolling 12-month periods, net of portfolio management fees</i>
Risk tolerance	<i>The solution maintains a low to moderate risk profile</i>
Time horizon	<i>This solution is suitable for investors with a time horizon of 18-months or longer</i>
Liquidity	<i>The portfolio will invest in a combination of South African Collective Investment Schemes</i>
Reporting Currency	<i>South African Rand</i>
Constraints	<i>None</i>
Inception date	<i>1 July 2016</i>
Peer group	<i>ASISA Multi-Asset Income</i>
Availability	<i>Allan Gray, Glacier &amp; Ninety One</i>

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## Portfolio detail

Target asset class allocation	Target manager allocation
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Investment characteristics	Bartizan Diversified Income Model Portfolio	Peer group average
Annualised return	7,9%	7,3%
Annualised volatility	2,0%	1,7%
Percentage of months with positive return	95%	95%
Correlation to JSE All Share	0,6	0,6
Beta to JSE All Share	0,1	0,1
Maximum 12-month return	10,5%	9,4%
Minimum 12-month return	4,3%	4,3%

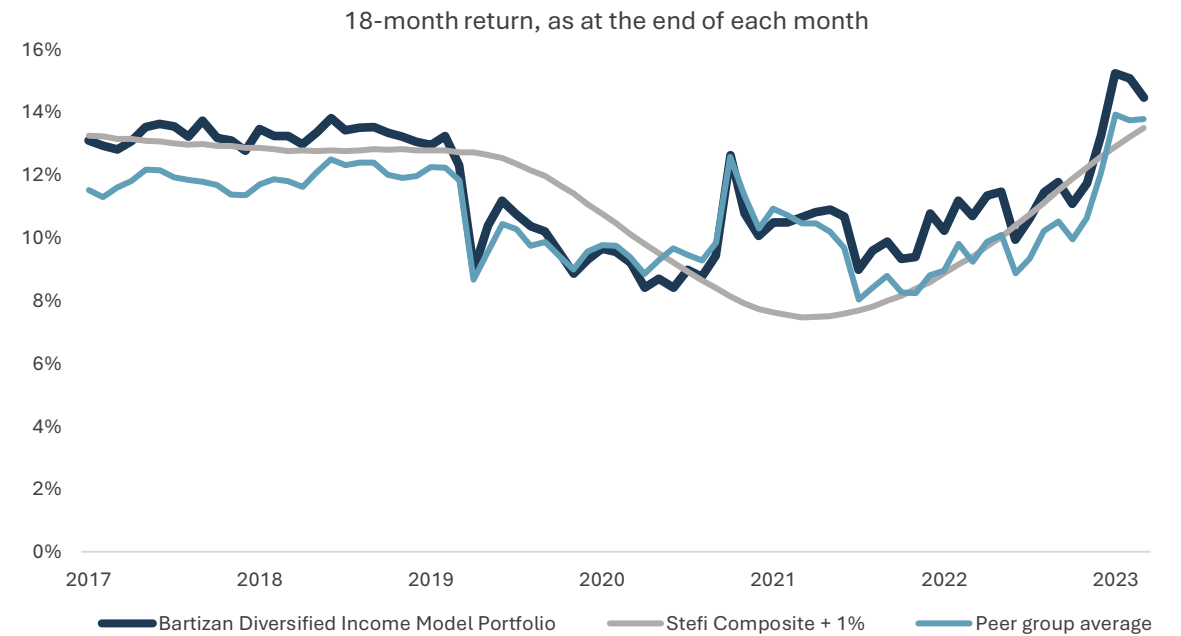
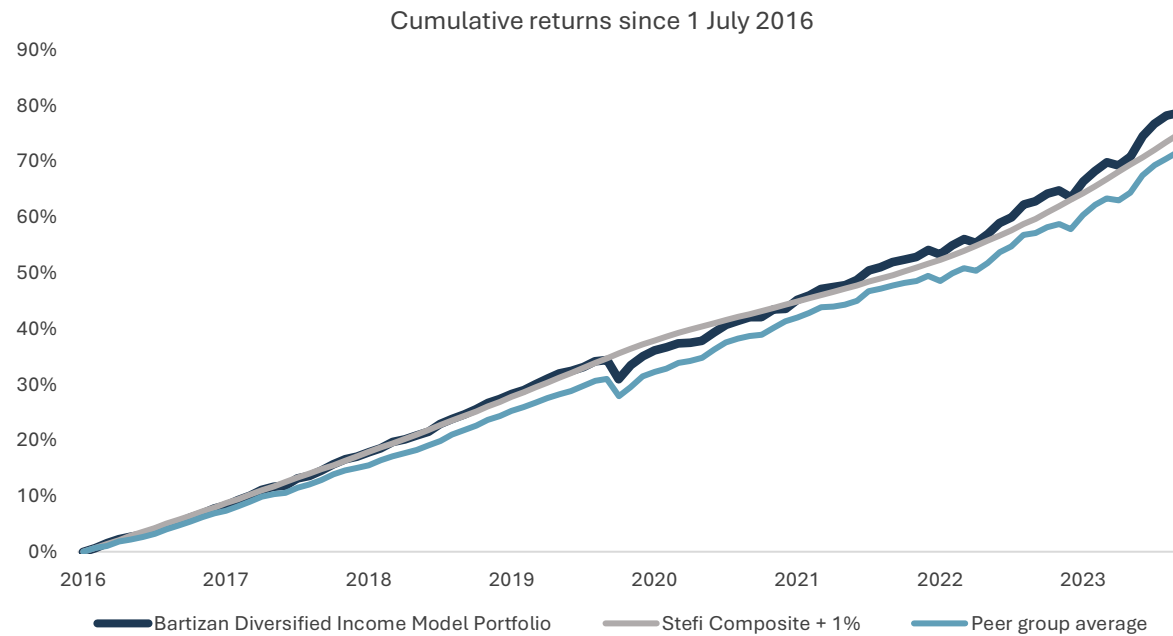
Fee allocation	Bartizan Diversified Income Model Portfolio	Average of selected peers
Weighted total expense ratio of underlying funds	0.49%	0.89%
Weighted transactions costs of underlying funds	0.03%	0.01%
Weighted total investment charge of underlying funds	0.52%	0.90%
Bartizan Capital investment management fee	0.10%	-
Value added tax	0.02%	-
Total investment fee	0.64%	0.90%

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## Performance vs benchmark & peers

Investment performance ZAR – 29-February-2024	Since Inception	7 Years	5 Years	3 Years	1 Year
Bartizan Diversified Income Model Portfolio	7,9%	7,9%	7,5%	7,9%	9,7%
Stefi Composite + 1%	7,6%	7,4%	7,0%	7,0%	9,4%
Peer group average	7,3%	7,3%	7,1%	7,4%	9,2%
South African Inflation	4,8%	4,7%	4,9%	5,7%	4,5%



## PORTFOLIOS AVAILABLE VIA THE FOLLOWING ACCREDITED FINANCIAL ADVISORS



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Returns are gross of fees, custody and brokerage. Returns are calculated on the target weightings of the underlying securities of the model portfolio, as at the beginning of each month. For periods greater than one year the returns have been annualised.

Source: Performance sourced Factset

Bartizan Capital is an authorized Financial Service Provider, FSP number: 48450.