

Bartizan Global Share Portfolio

July 2020



BARTIZAN
CAPITAL

Investment objective and strategy

The objective of this direct share portfolio is to deliver long-term capital growth, by investing predominantly in quality large-cap global companies.

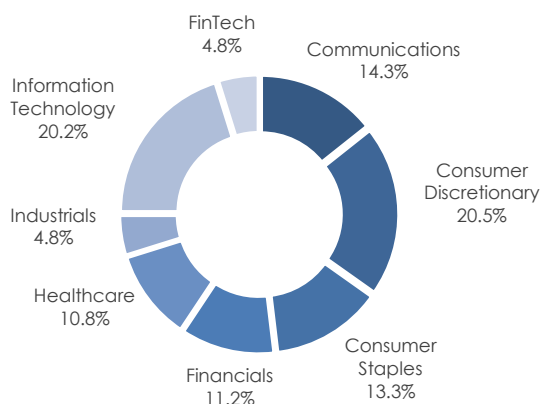
Investment suitability

This portfolio is suitable for investors requiring long-term capital growth and who can tolerate the volatility associated with equity markets. Investors should have a preference for large-cap companies, with a good track record of growing their dividends. The portfolio is managed in a benchmark agnostic manner. Given the very high equity exposure, the portfolio will be exposed to short-term negative returns, and the recommended holding period for investors is at least 10 years.

Top 10 holdings

1 Tencent Holdings Ltd.	6 PepsiCo, Inc.
2 Alphabet Inc. Class A	7 Facebook, Inc. Class A
3 Home Depot, Inc.	8 Marsh & McLennan
4 Nestle S.A.	9 Accenture Plc Class A
5 Novo Nordisk A/S	10 Walt Disney Company

Industry allocation



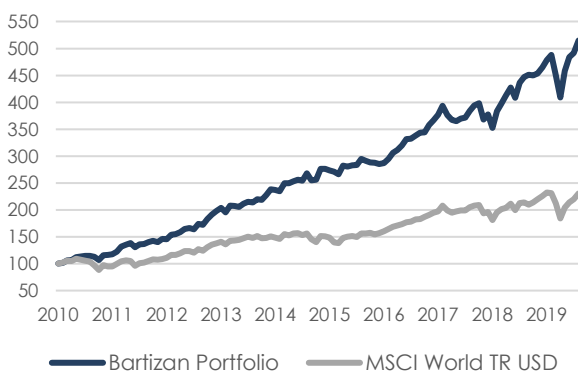
Performance and risk*

	Bartizan Portfolio	MSCI World
Past 1 year return	15.1%	7.8%
Past 3 years return	15.0%	8.1%
Past 5 years return	13.9%	8.1%
Maximum 1 year return	39.8%	28.5%
Minimum 1 year return	-6.5%	-10.5%

Portfolio characteristics

Number of holdings	29
Market consensus dividend yield	1.6%
Market consensus dividend growth (USD)	11.3%

Long-term growth*



Dividend yield and growth

	2019	2018	2017	2016	2015	2014	2013
Bartizan Portfolio							
Dividend yield	1.7%	1.9%	2.1%	2.1%	1.9%	1.9%	2.0%
Growth in dividends	9.3%	13.7%	10.6%	13.4%	11.8%	16.3%	14.3%
MSCI World							
Dividend yield	2.2%	2.5%	2.1%	2.4%	2.4%	2.3%	2.3%
Growth in dividends	6.9%	6.1%	8.4%	2.4%	4.3%	0.5%	10.4%

*The Portfolio return is derived from the monthly houseview static weighting returns prior to launch of the portfolio and on returns of the model portfolio from inception date onwards. These returns exclude all fees. Returns greater than a year have been annualised.

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Source Factset

Portfolio Analytics Consulting (Pty) Ltd is an authorised Financial Services Provider, FSP No. 18490.
Bartizan Capital (Pty) Ltd is an authorised Financial Services Provider, FSP No. 48450.

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