SANLAM US DIVIDEND
STRATEGY INTRODUCTION

STRATEGY

An active US Equity Income strategy:

- Managed with a quality bias on a high conviction, bottom-up basis
- Consisting of a strongly positioned portfolio for a rotation out of growth and momentum stocks to Value

POINTS OF DIFFERENTIATION

- Concentrated portfolio of 40-60 stocks
- Investing in companies with a sustainable dividend yield
- Aims to yield 1% above the market at all times
- Lower risk than broader market
- Low correlation to broader market
- Strongly positioned for a rotation out of Growth and Momentum to Value
- Consistently at or near the top of its per group in risk-adjusted terms

THE PEOPLE

THE LEAD PORTFOLIO MANAGER - ADOUR SARKISSIAN

Adour Sarkissian joined Sanlam in 2014 and is New York based. He has 20 years of experience and previously worked at ING and S&P Investment Services.

Adour was previously ranked 1st in sector during the last Value cycle.

THE GROUP - SANLAM

Sanlam is a 101 year-old diversified financial services group with 105,000 employees worldwide, more than 10 million clients in 45 countries, $67 billion AUM, listed with a $13 billion market capitalisation and AA+ rated by Fitch (as at 31 Dec 2019).

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REGULATORY NOTICE

INVESTMENT DISCLAIMER

The portfolio may have holdings which are denominated in currencies other than its base currency and may be affected by movements in exchange rates. Consequently, the value of an investment may rise or fall in line with such exchange rates. The portfolio may have exposure to a sector or geographical area that may involve additional risks associated with increased social, economic or political uncertainty. The portfolio may utilise Financial Derivative Instruments ("FDI"). FDIs are typically used for the purpose of hedging or efficient portfolio management but where applicable may be used to protect against fluctuations in currencies, credit risk and interests' rates or for investment purposes. There is a risk that losses could be made on FDI positions or that the FDI counterparties could fail to complete on transactions. Where bonds may be utilised in a portfolio, the government or company issuer of a bond might not be able to repay either the interest or the original loan amount and therefore default on the debt. This would affect the credit rating of the bond and, in turn, the value of the portfolio. Investment in bonds and other debt instruments (including related FDIs) is subject to interest rate risk. If long-term interest rates rise, the value of your bond holding is likely to fall. The portfolio's expenses are charged to capital. This has the effect of increasing income where relevant while constraining capital appreciation.

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