



# Portfolio – H2 – 2023

## Bolingbroke Capital

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Facts	
Number of Holdings*	12
Invested (%)	96
Charity	Pink Ribbon Foundation

\* ≥ 1%

Concentration	%
Top 5 Positions	64

New Positions	3
Sold Positions	-

	Half	Year	Inception†
Bolingbroke	0	13	35
FTSE100-TR	2	5	57
Disparity	(2)	8	(22)

† April 2020

**Description**

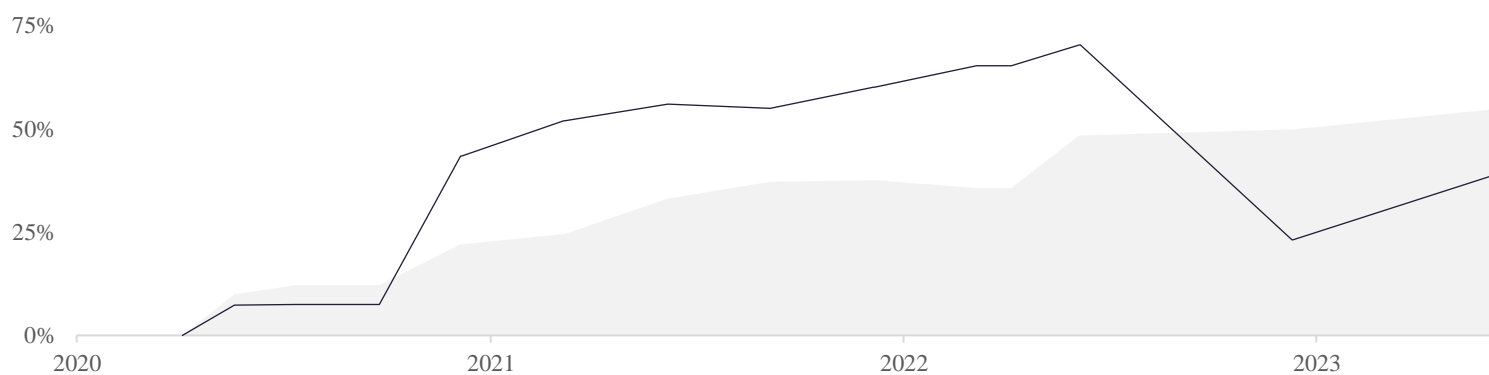
Bolingbroke Capital operates a concentrated global portfolio focusing on companies we believe to be secure stores of wealth irrespective of market conditions. We value investments with the mindset of complete ownership and concentrate on core business principles rather than current market sentiment. Our portfolio consists of companies spanning all sizes. We do our own independent in-house research looking at company fundamentals and seek only to become long-term partners when we believe we can buy the entire company at a significant margin of safety to our estimate of intrinsic value. Our primary goal is to exceed the return of the general market; as such, we use the FTSE100 Total Return Index as a yardstick for performance. We eat our own cooking too. As at this report, 92% of the founder's net worth is invested in Bolingbroke Capital.

Co. Size	%
< \$250m	48
\$250m – \$1bn	35
> \$1bn	18

- / +	%
Largest Loss	- 5
Greatest Gain	+ 6

% of portfolio AUM

## Historic Performance



Sector Exposure	%		%
Energy	1	Basic Materials	-
Utilities	-	Financial Services	6
Real Estate	-	Consumer Cyclical	21
Healthcare	-	Consumer Defensive	-
Industrials	30	Communication Services	13
Technology	25	Cash & Cash Equivalents	4