



As at 31 August 2020

# Company Fact Sheet

As at 31 August 2020

## HEADLINE DATA

|                                | Share Price (p) | NAV (p) | (Discount)/Premium (%) | Gross Yield (%) |
|--------------------------------|-----------------|---------|------------------------|-----------------|
| Ordinary Shares                | 166.5           | 262.6   | (36.6)                 | 1.9             |
| 'A' non voting Ordinary Shares | 172.0           | 262.6   | (34.5)                 | 1.9             |

## SHARE PRICE TOTAL RETURN PERFORMANCE ON £100 (£)

|                                | 1 Year | 3 Years | 5 Years | 10 Years |
|--------------------------------|--------|---------|---------|----------|
| Ordinary Shares                | 96.8   | 93.0    | 108.5   | 127.9    |
| 'A' non voting Ordinary Shares | 93.6   | 97.5    | 116.5   | 135.1    |

## TOP TEN HOLDINGS (%)

|  |             |
|--|-------------|
| Ocean Wilsons Holdings Limited (OWHL)* | 19.4        |
| Findlay Park American Fund             | 7.2         |
| GAM Star Fund PLC – Disruptive Growth  | 6.7         |
| Vulcan Value Equity Fund               | 5.3         |
| Select Equity Offshore, Ltd            | 4.6         |
| BlackRock European Hedge Fund          | 4.1         |
| Adelphi European Select Equity Fund    | 3.9         |
| Goodhart Partners: Hanjo Fund          | 3.5         |
| Global Event Partners Ltd              | 2.9         |
| Schroder ISF Asian Total Return        | 2.7         |
| <b>Total</b>                           | <b>60.4</b> |
| *comprising: Wilson Sons               | 10.2        |
| Ocean Wilsons (Investments)            | 9.2         |

## SECTOR ANALYSIS (%)

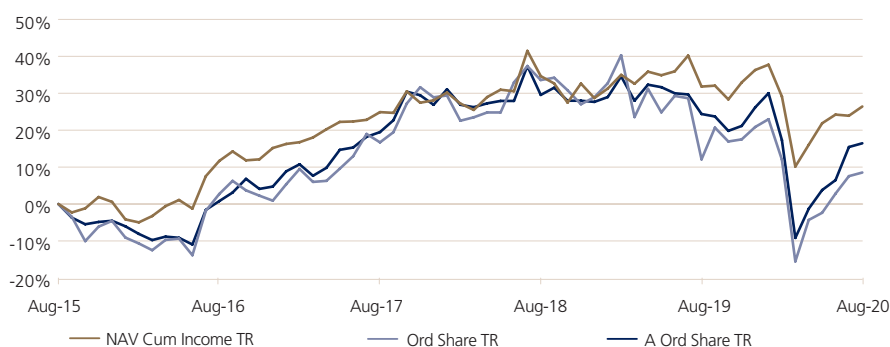
|   |              |
|---|--------------|
| Core & Thematic Funds                               | 52.7         |
| a) Core   | 42.1         |
| b) Thematic   | 10.6         |
| Global Equities                                     | 13.5         |
| Diversifying Assets                                 | 12.4         |
| Strategic (Wilson Sons & Ocean Wilsons Investments) | 19.4         |
| Cash  | 2.0          |
| <b>Total</b>  | <b>100.0</b> |
| No. of Holdings                                     | 53           |

## ANALYSIS OF ASSETS (£M)

|                                  |              |
|----------------------------------|--------------|
| Total Investment                 | 308.7        |
| Net current assets/(liabilities) | 6.1          |
| <b>Total assets</b>              | <b>314.8</b> |
| Short-term borrowing             | 0.0          |
| YTD revenue                      | 0.3          |
| <b>Net assets</b>                | <b>315.1</b> |
| Gearing                          | 0.0          |

\*OWHL operates through two subsidiaries: Wilson Sons Ltd and Ocean Wilsons Investments Ltd (OWIL). The fair value of Hansa Investment Company Limited's holding in OWHL has been apportioned across the two subsidiaries in the ratio of the latest reported NAV of OWIL, that being the NAV of OWIL shown per the 30 June 2020 OWHL quarterly update, to the market value of OWHL's holding in Wilson Sons, that being the bid share price of Wilson Sons multiplied by the number of shares held by OWHL at 31 August 2020.

## 5 YEAR TOTAL RETURN



Sources: Hansa Investment Company Limited internal, unaudited data

## PERFORMANCE STATISTICS (%)

|  | Last Month | Financial YTD | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs |
|--|------------|---------------|------|-------|-------|--------|
| Net Asset Value                                | 2.0        | 14.0          | -5.5 | -2.6  | 18.4  | 39.0   |
| Total Return on Net Asset Value                | 2.0        | 14.8          | -4.1 | 1.2   | 26.4  | 57.3   |
| Share Price – Ordinary Shares                  | 0.9        | 27.2          | -5.4 | -11.9 | -1.2  | 7.9    |
| Total Return on Ordinary Shares                | 0.9        | 28.5          | -3.2 | -7.0  | 8.5   | 27.9   |
| Share Price – 'A' non voting Ordinary Shares   | 0.9        | 26.9          | -8.5 | -7.8  | 5.8   | 13.6   |
| Total Return on 'A' non voting Ordinary Shares | 0.9        | 28.2          | -6.4 | -2.5  | 16.5  | 35.1   |

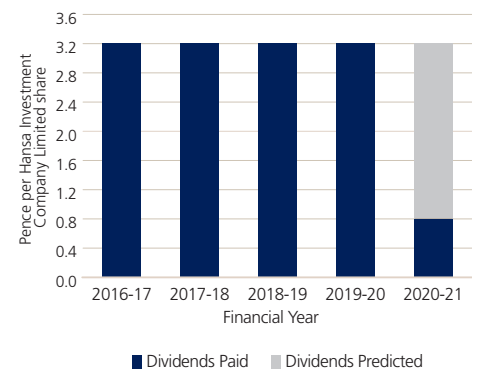
Sources: Hansa Investment Company Limited internal, unaudited data

## STANDARDISED PERFORMANCE INFORMATION

| 12-month Period                                | 2015Q2 to 2016Q2 | 2016Q2 to 2017Q2 | 2017Q2 to 2018Q2 | 2018Q2 to 2019Q2 | 2019Q2 to 2020Q2 |
|--|------------------|------------------|------------------|------------------|------------------|
| Total Return on Ordinary Shares                | -14.7            | 31.2             | 17.7             | -2.8             | -20.5            |
| Total Return on 'A' non voting Ordinary Shares | -13.5            | 29.5             | 10.9             | 1.6              | -18.1            |

Sources: Hansa Investment Company Limited internal, unaudited data

## ANNUAL DIVIDEND PAYMENTS





|   |   |
|---|---|
| <b>LAUNCH DATE:</b>                         | 1912 (business transferred to Hansa Investment Company Limited in August 2019)  |
| <b>AIC INVESTOR SECTOR:</b>                 | Flexible  |
| <b>CAPITAL STRUCTURE:</b>                   | 40,000,000 Ordinary shares of 1p and 80,000,000 'A' non voting Ordinary shares of 1p. The Ordinary shareholders are entitled to one vote per Ordinary share held. The 'A' non-voting Ordinary shares do not entitle the holders to vote or receive notice of meetings, but in all other respects they have the same rights as the Company's Ordinary shares.  |
| <b>YEAR END:</b>                            | 31st March  |
| <b>DIVIDEND POLICY:</b>                     | The current dividend policy is to announce at the start of the financial year the expected amount of four interim dividends, to be paid each Financial Year, in August, November, February and May. For the financial year to end March 2021 there are predicted to be four interim dividends of 0.8 pence per share payable in August 2020, November 2020, February 2021 and May 2021. The first interim dividend of 0.8 pence per share was paid on 28 August. A final dividend (if required) may be proposed at the Hansa Investment Company Limited Annual General Meeting.   |
| <b>DIRECTORS:</b>                           | Chairman – J. Davie<br>S. Heidempergher, R. Lightowler, W.H. Salomon, N. Wells  |
| <b>OWNERSHIP</b>                            | Board of Directors and Related Holdings parties own or are interested in 28.05% of the Ordinary shares and 4.34% of the 'A' non voting Ordinary Shares at 31 August 2020.   |
| <b>PORTFOLIO MANAGER:</b>                   | Alec Letchfield, Hansa Capital Partners LLP authorised and regulated by the Financial Conduct Authority (FCA)   |
| <b>ALTERNATIVE INVESTMENT FUND MANAGER:</b> | Hanseatic Asset Management LBG authorised and regulated by the Guernsey Financial Services Commission (GFSC)  |
| <b>MANAGEMENT FEE:</b>                      | 1% p.a. of NAV (excluding the holding in OWHL) payable monthly  |
| <b>KEY PERFORMANCE INDICATORS:</b>          | The Board considers that the use of a single benchmark won't always offer shareholders the relevance and the clarity needed with regard to the performance of their Company. Therefore the Board considers the following KPIs when assessing the performance of the Company: UK CPI, MSCI ACWI TR GBP and FTSE Gilts All Stocks TR.   |
| <b>INVESTMENT POLICY</b>                    | The investment policy adopted by the Board, which constitutes the Company's business model, is to invest in a portfolio of quoted and unquoted special situations, which may not normally be available to the general public, with the objective of achieving growth of shareholder value. By the very nature of special situation investments, the opportunity to invest in them will arise at any time and often not for long periods. Sometimes a number of opportunities may arise at the same time. Any single investment may, on occasion, constitute a significant proportion of the portfolio and/or that of the company concerned.   |
| <b>LISTING NOTIFICATIONS</b>                | The Board does not limit investments in listed closed-ended investment funds to no more than 15% of total assets.<br>Listed closed-ended investment funds held by the Company which themselves do not have stated investment policies to invest no more than 15% of their total assets in other listed closed-ended investment funds: NONE  |
| <b>INVESTOR INFORMATION</b>                 | The Company currently manages its affairs, so as to be a qualifying investment trust for ISA purposes for both the Ordinary and 'A' non voting Ordinary shares. It is the present intention that the Company will conduct its affairs so as to continue to qualify for ISA products. In addition, the Company currently conducts its affairs so that its issued shares can be recommended by Independent Financial Advisers to ordinary retail investors, in accordance with the Financial Conduct Authority's (FCA's) rules in relation to non-mainstream investment products, and intends to continue to do so for the foreseeable future. The shares are excluded from the FCA's restrictions which apply to non-mainstream investment products. FATCA – Hansa Investment Company Limited is registered as a Reporting Financial Institution with the US IRS for FATCA purposes. |

| INVESTMENT ROUTES  | FUND CODES | ORDINARY SHARES      | 'A' NON VOTING ORDINARY SHARES |
|--|------------|----------------------|--------------------------------|
| Hansa Investment Company Limited does not provide access for investment into the Company           | SEDOL:     | BKLF07               | BKLF07                         |
| <b>AVAILABLE WITHIN WRAPPER PRODUCTS</b> ISA & Savings Schemes (through third party Plan Managers) | ISIN:      | BMG428941162         | BMG428941089                   |
| <b>AVAILABLE OUTSIDE WRAPPER</b> Direct Dealing through investors own stockbroker/bank facilities  | RIC:       | HAN.L                | HANA.L                         |
|  | TIDM:      | HAN                  | HANA                           |
|  | Bloomberg: | HAN LN               | HANA LN                        |
|  | LEI:       | 213800RS2PWJXSZQDF66 |                                |

Current and historic factsheets, current share prices and published reports are available on our website at [www.hansaicl.com](http://www.hansaicl.com)

## CONTACT DETAILS

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**IMPORTANT INFORMATION** Net Asset Values and returns are stated on a cum income basis in accordance with the practice of the Association of Investment Companies of which Hansa Investment Company Limited is a member. Total Returns on Net Asset Value and Shares have been sourced from unaudited internal management information. Prices quoted are mid price and performance returns are mid to mid. Performance of Hansa Investment Company Limited has been combined with that of Hansa Trust PLC for periods prior to 27 August 2019.

**Risk Warning:** The information provided here has been issued by Hansa Investment Company Limited. Share and performance information has been compiled by Hansa Capital Partners LLP which is authorised and regulated by the Financial Conduct Authority. Past performance is not necessarily a guide to future performance as market and exchange rate movements may cause the value of shares and income from them to fall as well as rise, and an investor may not get back the amount invested. The spread on products analogous to Hansa Investment Company Limited typically averages 1-2% each way on the mid-market price (the price half way between the bid and offer prices). However, investors wishing to invest in Hansa Investment Company Limited shares should note that the market for these shares is at times quite illiquid which leads to a large spread between the buying and selling prices, the bid to offer spread. For example, for the Ordinary Shares, as at 31 August 2020 the bid offer spread was 5.6% (Bloomberg).