



## Why We Invest Exclusively in Dividend-Growing Companies

1. A slow growing economy = low capital growth = dividends proportionately more valuable.
2. In a volatile equity market world – provide stability.
3. Dividends provide defense = capital preservation.
4. Consistency of return; not so true with earnings.
5. Invaluable compounding through re-investing.
6. Tax favourable income.
7. Growing cash flow = growing dividends.
8. Useful discipline on management – to generate and maintain sufficient funds to pay current investors, as well as grow the business.
9. Matches high net worth client needs and profile – and comfort.
10. These companies are strong – and outperform over time.
11. History shows that dividends account for a major part of total return.

Therefore, TOP TEN REASONS, plus one.

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