

# Multi-Asset Investing

## A complete portfolio solution



# Multi-Asset Investing: A complete portfolio solution

We recognise that many advisers are looking for ways to deliver best-in-class core asset allocation solutions to their clients.

**One simple investment structure can provide exposure to a whole range of asset classes, some of which may not be readily accessible, or may be too expensive to deploy, in an individual portfolio. A multi-asset solutions range allows you to utilise the same approach to meet the differing needs of your client base.**

## **Long-term, global, diversified: Our multi-asset approach**

At Sarasin & Partners, our multi-asset approach consistently incorporates three key characteristics:

- Freedom to invest across all regions and a wide range of different asset classes, maximising available opportunities to add value
- A focus on long-term investment themes, looking beyond the time horizon of the broader market
- A disciplined approach to valuation, building conviction through pragmatic analysis

Our philosophy is to invest with a global scope, seeking out the world's best investment opportunities, regardless of geographic location.

## **BUILDING A MULTI-ASSET PORTFOLIO**



*“A multi-asset solutions range allows you to utilise the same approach to meet the differing needs of your client base”*

# Harnessing a broad range of skills and experience

## Sarasin & Partners has a long history in multi-asset investing, launching our flagship family of multi-asset funds in 1988.

Our multi-asset approach begins with our Investment Policy Committee (IPC) analysing the investment landscape, along with insight from the asset class teams, and agreeing the tactical positioning of our multi-asset portfolios. The individual fund managers are then responsible for determining the best ways to implement these asset allocations within our specialist multi-asset strategies.

The fund managers also use the skills of our in-house teams of analysts, who cover a diverse range of asset classes, constantly looking for undervalued investment opportunities across the entire global market. These expert teams all manage focused mandates in their respective areas, including:

### A pioneering approach to global equities

Our equity team follows a well-defined global thematic approach, using a forward-looking framework to identify the inexorable trends that will shape the world in which we live and invest, and the companies' best placed to benefit from them.

In keeping with our long-term outlook, we also take a pragmatic and multifaceted approach to company valuation, focusing on the potential for strong performance over the long run.

### Experienced fixed income professionals

Analysing patterns in economic growth, interest rates and inflation over the long-term, we prioritise a deep understanding of fixed income markets and intensive analysis of specific opportunities.

Our highly experienced team always seek strong fundamentals and good relative value, working with the wider investment team to cover credit and industry research.

### Dedicated property team

Global listed real estate offers liquid access to an attractive but illiquid underlying asset class. The real estate team seek quality in the buildings, locations and management teams, working with highly regarded consultants to ensure access to fundamental, on-the-ground research.

### Experts in uncovering third party specialists

To ensure access to the most compelling investment opportunities in more niche areas, like alternatives, we look for the most convincing external specialists in these areas.

Our third party funds team prioritises active, specialist managers, with experience over a range of market conditions. They have a wide understanding of capital markets, and extensive experience in managing mandates in these disciplines.

## OUR MULTI-ASSET INVESTMENT PROCESS



# A thematic approach

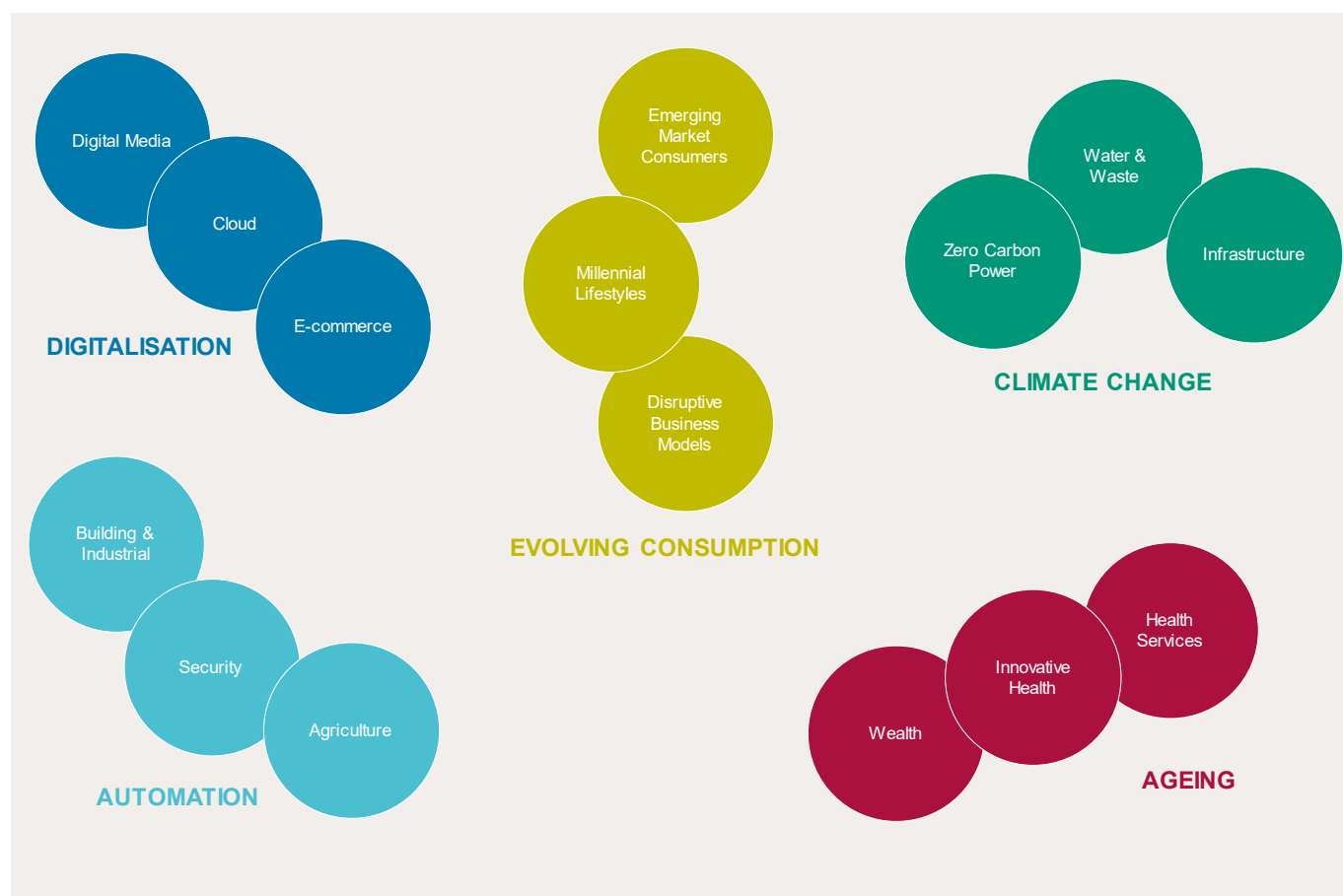
Our global thematic equity philosophy is founded on the principle that we invest in order to participate in the long-term success of companies.

We therefore seek to identify the key structural themes that are shaping the investment landscape over the longer term. We look broadly and horizontally across industry sectors and geographies, combining both macro and micro factors, searching for sustainable change.

Having identified beneficial themes, we build a set of companies related to that theme and begin the detailed work of understanding the quality, growth and valuation attributes of each one. Only if a business is supported by positive themes, is of the appropriate quality to be a long-term investment, and is attractively valued will we invest in it.

We believe this gives us a better perspective of the investment opportunities available and provides superior returns.

## INVESTABLE THEMES: A WIDE LANDSCAPE OF GLOBAL THEMATIC INVESTMENT OPPORTUNITIES



# Embedded stewardship to drive value

## ENGAGING WITH POLICY MAKERS TO SHAPE THE INVESTMENT LANDSCAPE TO PROMOTE SUSTAINABLE RETURNS

Considering the often hidden environmental costs that may undermine business returns in the future

**Taking account of social impacts and corporate behaviour in relation to all stakeholders**

**Playing a full governance role as long-term owners of the business**



Our role as stewards of our clients' assets is thoroughly embedded throughout our investment analysis.

Becoming an owner in a company on behalf of our clients means that we take on responsibilities – including a duty to challenge poor decisions – in order to promote the company's future success.

Shareholders play a vital role in assuring the accountability of executives for their companies' strategic direction and performance, and this lies at the heart of effective corporate governance.

We are passionate about responsible investing as we believe it delivers better risk adjusted returns. Therefore, while we

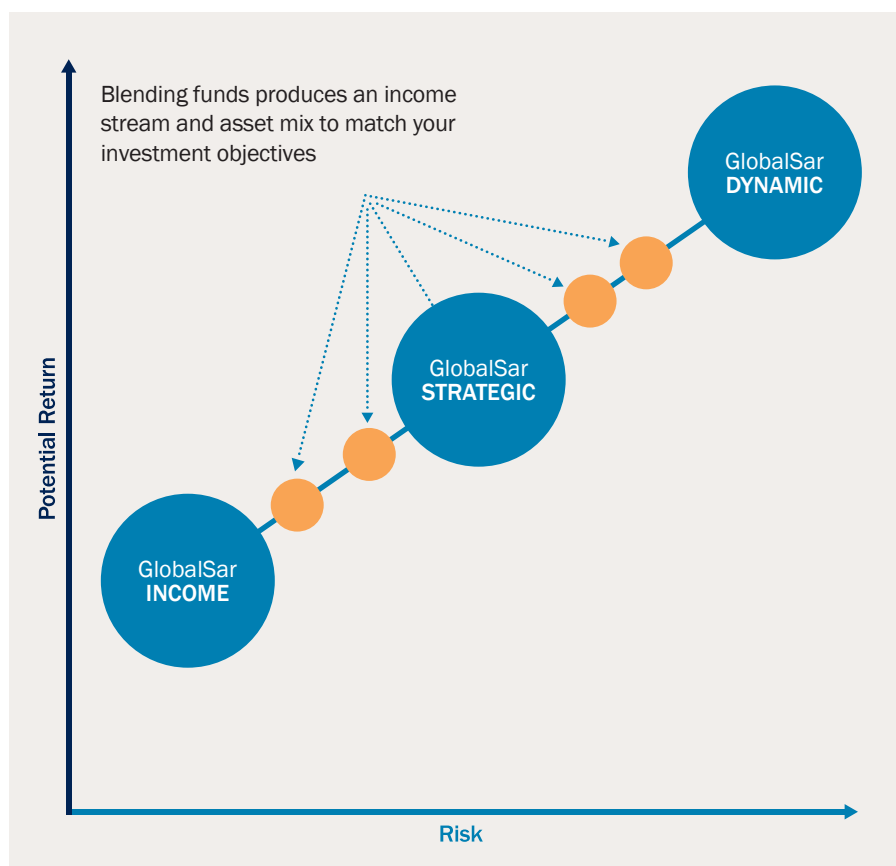
invest in businesses for the long-term and aim to keep portfolio turnover low, we won't hesitate to sell a company that fails to meet our expectations and puts shareholder capital at risk.

# A range of strategies to meet different client needs

Each of the GlobalSar funds can be employed individually for a client portfolio, or in combination as a blended solution, as illustrated.

Our GlobalSar funds form a set of distinctive, innovative investment solutions. Drawing on our long history of multi-asset expertise and our unique, pragmatic approach to the investment universe, we provide a compelling and diversified way to invest.

## A BLENDED SOLUTION



*“Drawing on our long history of multi-asset expertise and our unique, pragmatic approach to the investment universe, we provide a compelling and diversified way to invest”*

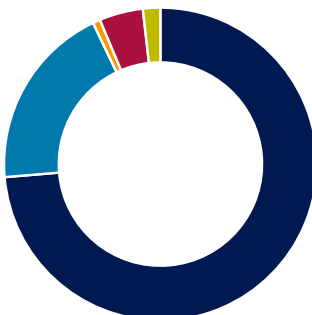
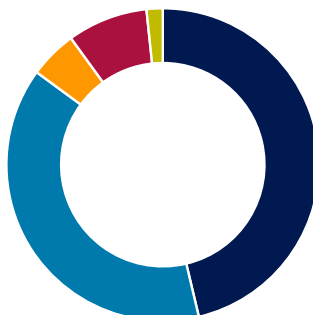
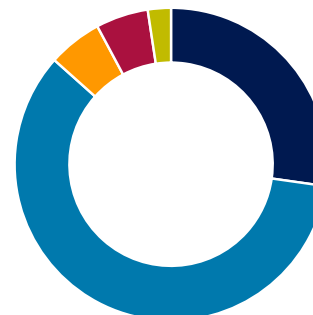


# Accessing our multi-asset solutions

Depending on client preference (and account size), our multi-asset investments can be delivered on a fully segregated or semi-segregated basis, or fully funded through our GlobalSar family of funds.

The GlobalSar family is home to three flagship strategies: GlobalSar - Income, GlobalSar - Strategic, and GlobalSar - Dynamic. These strategies operate from an identical investment platform, but with

a distinct difference in their risk/return profiles and specific investment objectives and are available in sterling or US dollar base currencies.

THREE FLAGSHIP MULTI-ASSET STRATEGIES						
	GlobalSar – Income		GlobalSar – Strategic		GlobalSar – Dynamic	
Example Asset Allocation						
	Fixed Interest	73.7%	Fixed Interest	46.3%	Fixed Interest	27.2%
	Equities	19.3%	Equities	38.8%	Equities	59.4%
	Alternative Assets	0.8%	Alternative Assets	4.9%	Liquid Assets	5.4%
	Liquid Assets	4.5%	Liquid Assets	8.3%	Alternative Assets	5.6%
	Property	1.8%	Property	1.7%	Property	2.4%
Objective	To achieve a consistently attractive level of income coupled with long term capital appreciation.		To provide a real return over the long term through a diversified portfolio of equities, bonds, property, alternative assets and cash.		To achieve long term capital growth and income generation with a lower risk profile than pure stock market alternatives by investing on a global basis.	
Why Invest?	Designed for investors looking for cash plus returns with a premium income yield.		Designed for investors looking for real return from a global multi-asset portfolio with a lower risk profile than pure equities.		Designed for investors looking for capital growth and income from a global multi-asset portfolio with a lower risk profile than pure equities.	
Equity Neutral	20%		40%		60%	
Equity Exposure Flexibility	0-35%		20-60%		40-80%	
Investment Timeframe	Over 5 years		Over 5 years		Over 5 years	
Strategy launched	2002		1999		1988	
Base currency options	GBP		GBP, USD, EUR		GBP, USD	
Synthetic Risk and Return Indicator (1 low to 7 high)	3		4		4	

---

## Sarasin & Partners LLP

Juxon House  
100 St. Paul's Churchyard  
London EC4M 8BU  
T: 020 7038 7000  
E: sales@sarasin.co.uk  
www.sarasinandpartners.com

### Important Information

**This document is for investment professionals only and should not be relied upon by private investors.**

This document has been approved by Sarasin & Partners LLP of Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU, a limited liability partnership registered in England & Wales with registered number OC329859 which is authorised and regulated by the Financial Conduct Authority with firm reference number 475111 and passported under MiFID to provide investment services in the Republic of Ireland.

The investments of the funds are subject to normal market fluctuations. **The value of the investments of the funds and the income from them can fall as well as rise and investors may not get back the amount originally invested.** If investing in foreign currencies, the return in the investor's reference currency may increase or decrease as a result of currency fluctuations. **Past performance is not a guide to future returns and may not be repeated.**

There is no minimum investment period, though we would recommend that you view your investment as a medium to long term one (i.e. 5 to 10 years). Frequent political and social unrest in Emerging Markets, and the high inflation and interest rates this tends to encourage, may lead to sharp swings in foreign currency markets and stock markets. There is also an inherent risk in the smaller size of many Emerging Markets, especially since this means restricted liquidity. Further risks to bear in mind are restrictions on foreigners making currency transactions or investments. For efficient portfolio management the funds may invest in derivatives. The value of these investments may fluctuate significantly, but the overall intention of the use of derivative techniques is to reduce volatility of returns.

All details in this document are provided for marketing and information purposes only and should not be misinterpreted as investment advice or taxation advice. This document is not an offer or recommendation to buy or sell shares in the fund. You should not act or rely on this document but should seek independent advice and verification in relation to its contents. Neither Sarasin & Partners LLP nor any other member of the Bank J. Safra Sarasin group accepts any liability or responsibility whatsoever for any consequential loss of any kind arising out of the use of this document or any part of its contents. The views expressed in this document are those of Sarasin & Partners LLP and these are subject to change without notice.

This document does not explain all the risks involved in investing in the funds and therefore you should ensure that you read the prospectus and the Key Investor Information documents which contain further information including the applicable risk warnings. The prospectus, the Key Investor Information documents as well as the annual and semi-annual reports are available free of charge from [www.sarasinandpartners.com](http://www.sarasinandpartners.com) or from Sarasin & Partners LLP, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU, Telephone +44 (0)20 7038 7000, Telefax +44 (0)20 7038 6850. Telephone calls may be recorded.

Where the data in this document comes partially from third party sources the accuracy, completeness or correctness of the information contained in this publication is not guaranteed, and third party data is provided without any warranties of any kind. Sarasin & Partners LLP shall have no liability in connection with third party data.

Persons who are domiciled in the USA or are US nationals are not permitted to hold shares in the fund and shares may not be publicly sold, offered or issued to anyone residing in the USA or to US nationals.

Where printed by Sarasin & Partners, this document has been printed on FSC certified sustainably sourced or 100% recycled paper.

© 2019 Sarasin & Partners LLP – all rights reserved. This document can only be distributed or reproduced with permission from Sarasin & Partners LLP. Please contact [marketing@sarasin.co.uk](mailto:marketing@sarasin.co.uk).