

# SARASIN BALANCED MODEL

# SARASIN & PARTNERS

Factsheet | As at 30 November 2020

## PORTFOLIO OBJECTIVE

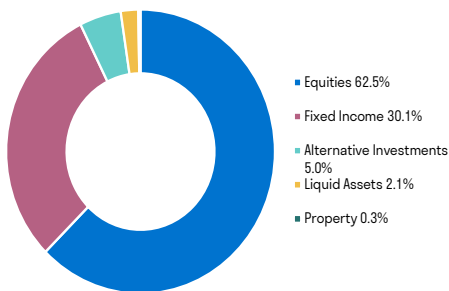
Balance of capital protection and participation in equity market growth.

## PORTFOLIO INFORMATION

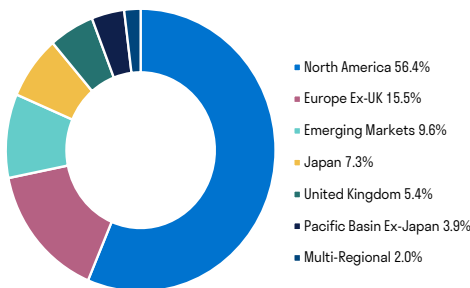
Portfolio Benchmark	<b>UK CPI+3%*</b>
DFM Fee	<b>0.25%+ VAT</b>
Estimated Annual Yield	<b>&lt;1.0%</b>
DFM Fee (Incl VAT)	<b>0.30%**</b>
Weighted Cost of Underlying Positions	<b>0.42%</b>
Transaction Costs	<b>0.19%</b>
Incidental Costs	<b>0.04%</b>
OCF (Inclusive of DFM Fee)	<b>0.95%</b>

\*\*Higher fees may apply if using Parmenion

## ASSET ALLOCATION



## GEOGRAPHIC BREAKDOWN



## RATINGS

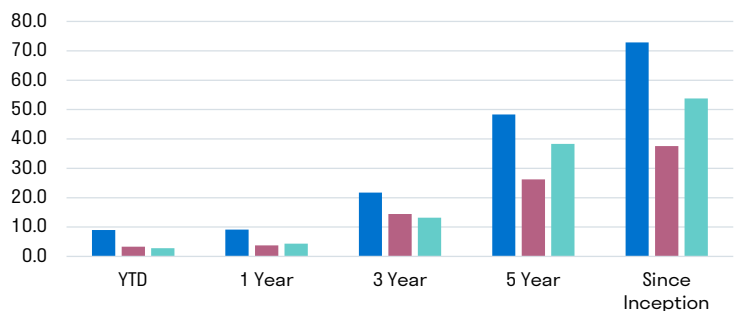


## TOP 10 HOLDINGS

Company	Asset Type	%
Fidelity Index Us-Pa	US Equities	20.8
Sarasin Thematic Global Equity Class P (Gbp Hedged) Acc	Global Equities (£ Hedged)	16.3
Sarasin Responsible Corporate Bond - P Acc	Sterling Corporate Bonds	15.1
Vanguard Uk Govt Bond I-Agbp	UK Gilts	15.0
Brown Adv Us Mid Cap Fd-Cua	US Equities	6.1
Nb Uncorrelated Strat-I5GbpA	Alternatives	5.0
Legal & General Euro Ind-I Acc	European Equities Ex UK	4.7
Vf-Mtx Sust Em Mk Ldr-N	Global Equities	4.5
Legal & General Japan Id-Iacc	Japanese Equities	3.5
Baring Europe Select Inc-Inst	European Equities Ex UK	2.3

## CUMULATIVE PERFORMANCE GBP (%)

	1m	3m	YTD	1y	3y	5y	Since Launch
<b>Portfolio</b>	<b>6.4</b>	<b>5.1</b>	<b>9.0</b>	<b>9.2</b>	<b>21.7</b>	<b>48.4</b>	<b>72.9</b>
Benchmark	0.2	0.7	3.3	3.8	14.4	26.2	37.6
IA Mixed Investment 40-85% shares	7.3	5.0	2.8	4.4	13.2	38.3	53.8



■ Sarasin Balanced Model ■ CPI+3% ■ IA Mixed Investment 40 - 85% Shares

## YEARLY DISCRETE RETURNS (%) AS AT 30.09.2020

Portfolio	0-12m	12-24m	24-36m	26-48m	48-60m
Benchmark	3.2	4.8	5.7	6.0	3.7
IA Mixed Investment 40-85% shares	-0.2	4.2	5.4	9.1	15.4

Inception of model: 11.09.13.

Past performance is not a guide to future performance. Performance is net of DFM fee & net of the cost of the underlying positions. The effect of commissions, fees and charges will impact the portfolio's performance. IA sector performance is shown net of fees

\*Prior to 31.12.2018 the portfolio benchmark was a composite benchmark. Full details of the previous benchmarks can be found at <http://www.sarasinandpartners.com/docs/global/MPSbenchmarkhistory>

## MANAGER COMMENTS

Markets breathed a sigh of relief in November, as positive results from three vaccine trials, pointed towards economies reopening. This overshadowed the worsening picture of rising daily new cases, with much of Europe and the US tightening restrictions. Joe Biden's victory over Donald Trump in the US election was also well received. But with republicans likely to maintain control of the senate, Biden's powers to raise taxes will be limited, as will the potential for a large fiscal stimulus package. Against this backdrop world equity markets reached new highs, with the sectors hardest hit by coronavirus, rebounding strongly. Oil was also up markedly on the reassessment of growth rates, while safe haven assets such as bonds and gold retreated.

L&G European Index was the strongest performer over the month, underpinned by a strong recovery in consumer discretionary (think retail and leisure) and financial companies. These sectors were boosted by the prospect of economies reopening and normal activities resuming.

Sarasin Global Equity GBP Hedged (SGE) fund was also a strong performer. Zebra Technologies (whose products and technology allow the digital tracking of

goods and inventory) contributed to performance - reporting positive third quarter results, underpinned by continued demand for automating workflows. By contrast, the more defensive companies within SGE and those boosted by lockdowns, weighed on performance. This meant Home Depot was towards the bottom of the leader board, along with digital infrastructure specialist Equinix.

Sarasin Responsible Corporate Bond performed well in the month, outperforming its benchmark, thanks to a higher exposure to banks and insurers.

While the vaccine news and passage of the US election boosted riskier assets, it dented the performance of safe assets such as government bonds. This saw Vanguard UK Government Bond detract from performance in November.

## AN OVERVIEW

### The Sarasin Model Portfolios

- Offer a choice of 5 Risk Rated, Multi Manager, Multi Asset Portfolios
- Available on most retail platforms
- Independently Risk Rated by Distribution Technology & Defaqto
- Active Asset Allocation and Fund Selection using a blend of Passive and truly Active Funds

## CONTACT US

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## HOW TO ACCESS OUR PLATFORMS



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