

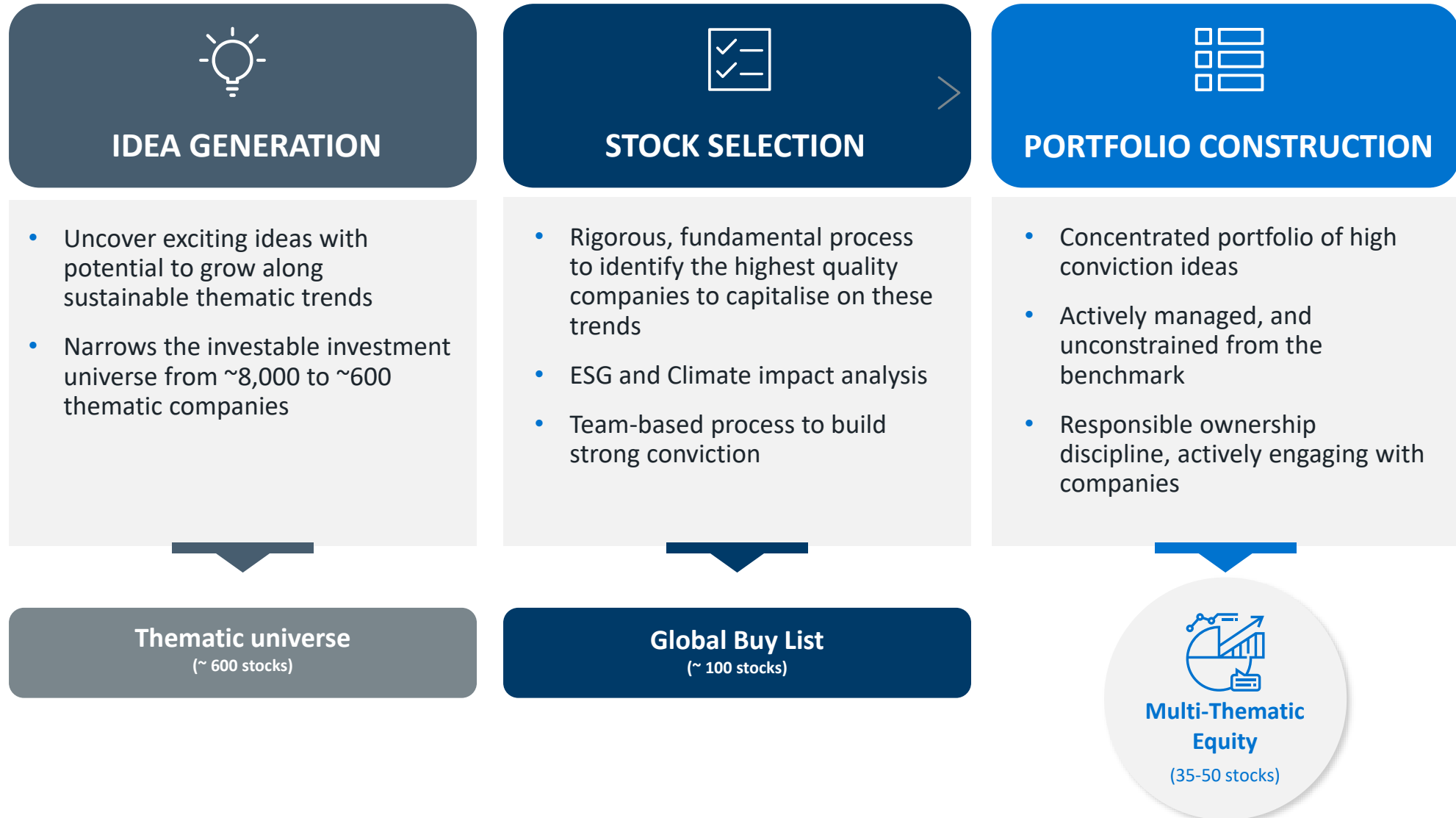
Thematic stock selection and active ownership in the 2020s

Jeremy Thomas & Therese Kieve



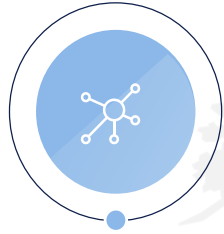
Global Thematic investment process

Portfolio construction optimises opportunities from the Global Buy List



Thematic framework relevant to a post-COVID world

Flexibility via adjusted sub-themes



DIGITALISATION

- Analytics
- Cloud
- Digital media
- Digital commerce
- Connectivity
- Processing



AUTOMATION

- Factory, Robotics & AI
- Supply Chain
- Food chain technology
- Test & Verify
- Nascent Adopters



AGEING

- Genomic revolution
- Future human
- Value based care
- Pandemic fragility
- Funding the 100 year life
- Fulfilment



EVOLVING CONSUMPTION

- Health, wellness & diet
- Disruptive retail
- The circular economy
- Emerging consumer
- Travel & experiences
- Lifestyle consumer



CLIMATE CHANGE

- Environmental resources
- Infrastructure & buildings
- Low carbon power
- Resource efficiency
- Low carbon transport

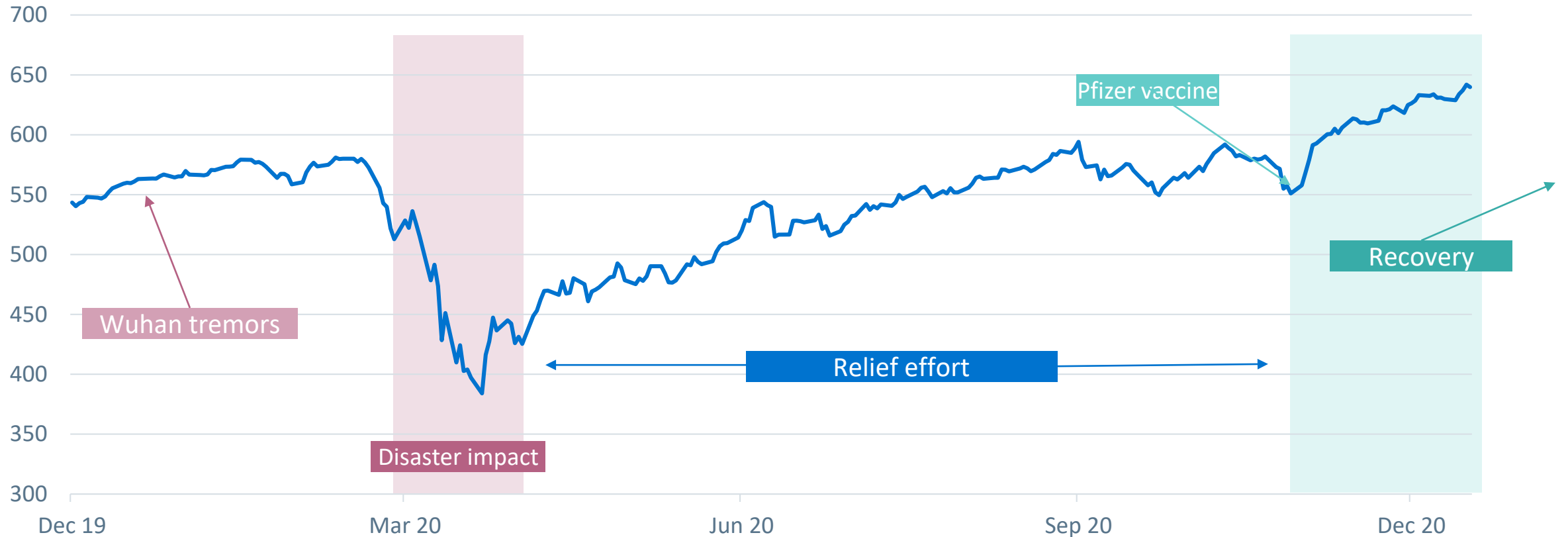
Investment themes leading to companies with sustainable long-term businesses

Global equity market in 2020

Not a normal year for MSCI All Countries World Index



Three phases of a natural disaster



Source: Bloomberg/Sarasin

Responsible Global Equity

Significant transactions and relative performance



Responsible Global Equity performance in GBP, as at December 2020



	Q1 20	Q2 20	Q3 20	Q4 20	YTD
Responsible Global Equity (GBP)	-11.9	20.3	3.4	9.6	20.3
MSCI ACWI	-16.0	19.6	3.3	8.5	12.7
Relative	+4.1	+0.7	+0.1	+1.2	+7.6

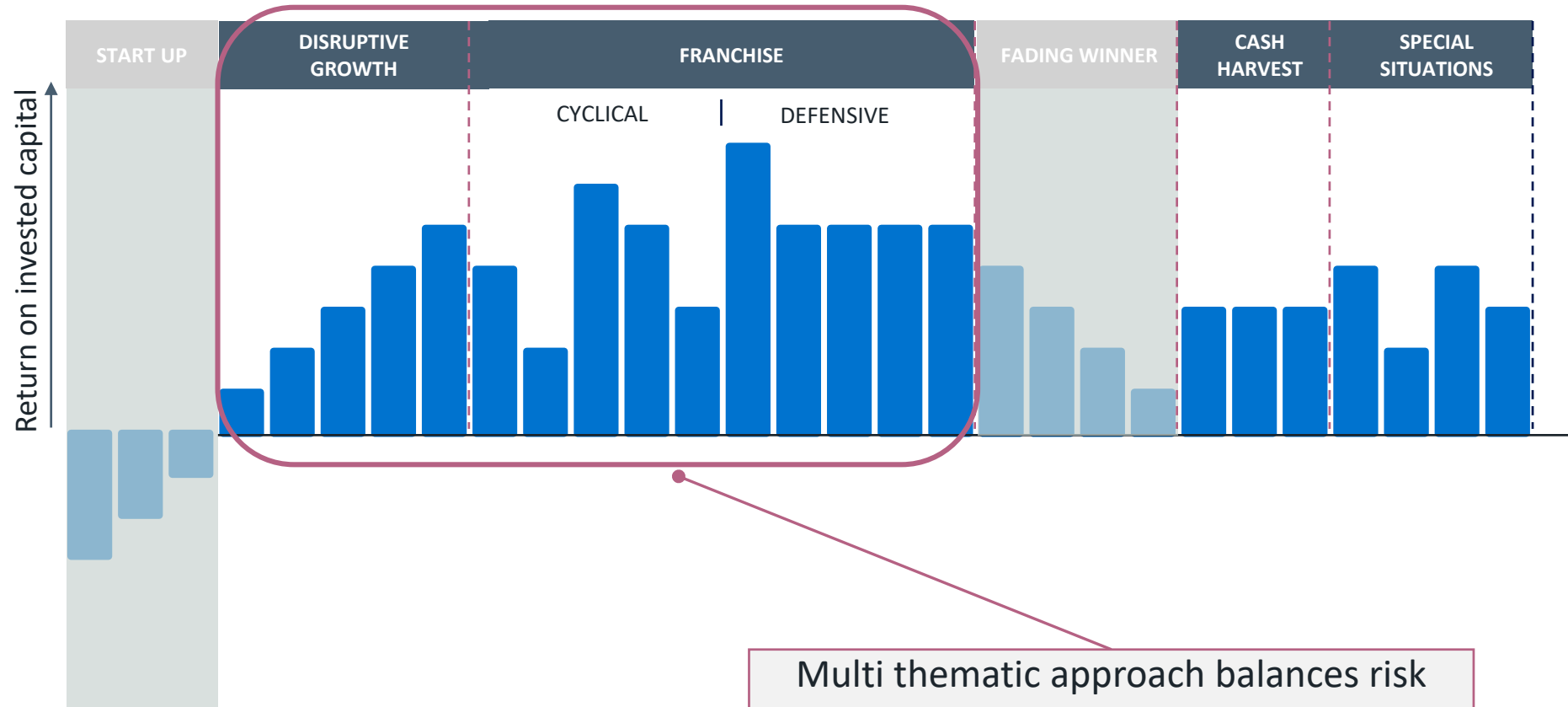
Source: Sarasin & Partners, as at 31 December, 2020. Performance is provided gross of fees. Management fees will have a negative impact on investment returns. **Past performance is not a reliable guide to future performance.** The past performance was calculated in STG on a net asset value basis with distributable income reinvested. Transactions shown are key transactions and do not represent every transaction over the period.

Corporate characteristics

Diversifying the portfolio across the corporate lifecycle



Illustration of the corporate lifecycle



Multi thematic approach balances risk and reward via diversified Corporate Characteristics

Source: Sarasin & Partners, 2020 – Chart is illustrative

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