

SARASIN
& PARTNERS

Sarasin Spring Seminars 2022

Adil Alaoui





Income bias



High dividend yield



Inflation linkage



Predictable cash flows



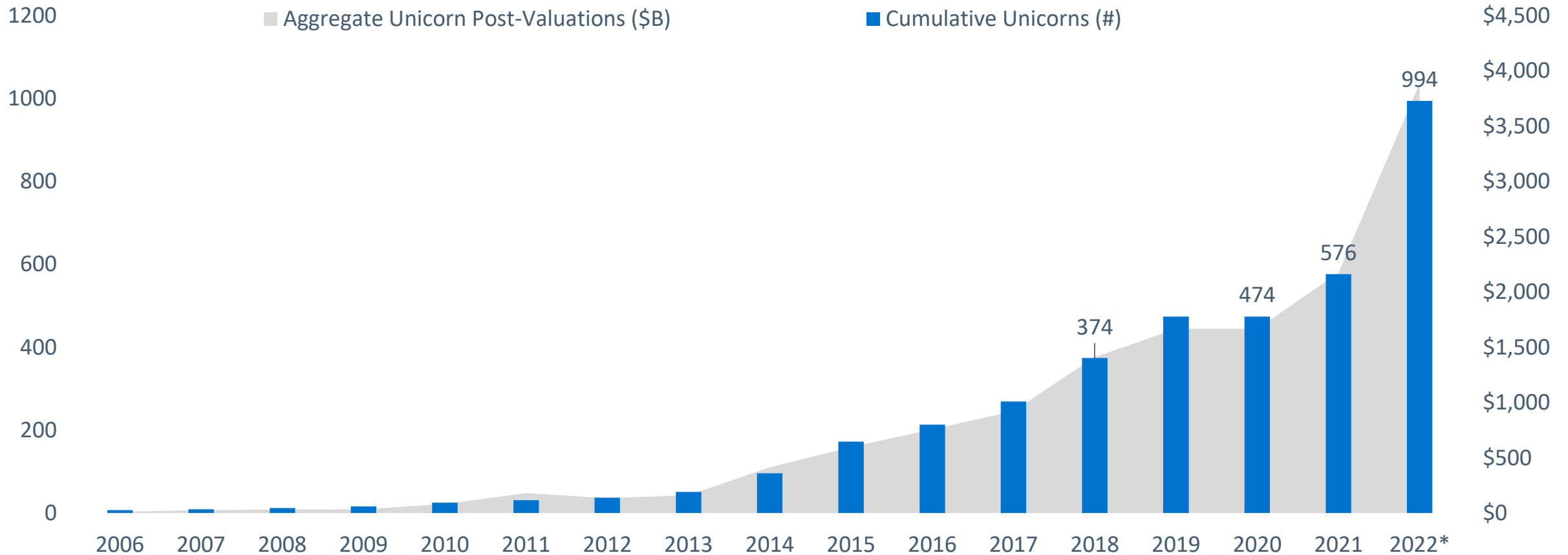
Bedrock of our alternatives allocation

Companies are listing later and later

The entire market has grown



Global Unicorn Count & Aggregate Post-Valuation (\$B)



Source: Baillie Gifford, February 2022. *As at 01.12.22. Except for 2022, each annual total is to 31.12.

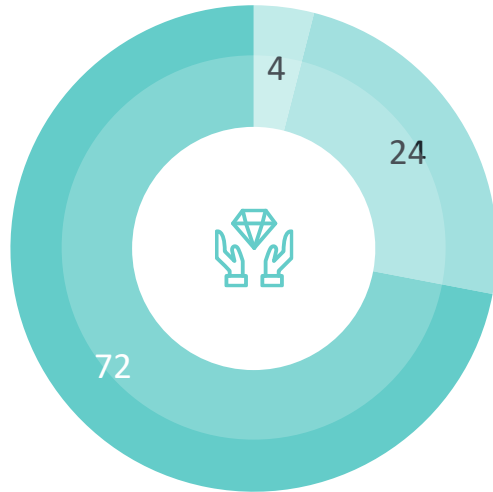


Private Equity investments

Apax
GLOBAL ALPHA


Oakley Capital
Investments

By asset type (%)

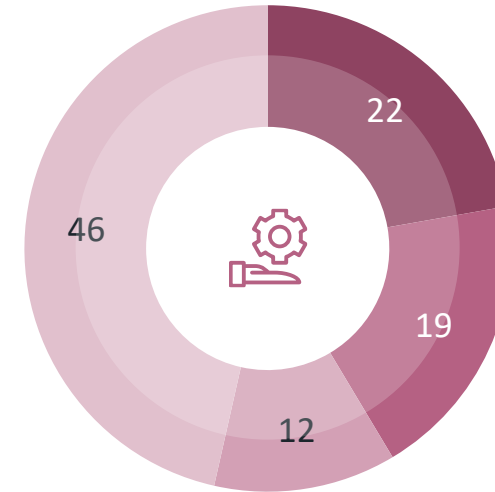


■ Derived equity ■ Derived debt ■ Private equity

Source: Apax, 2022



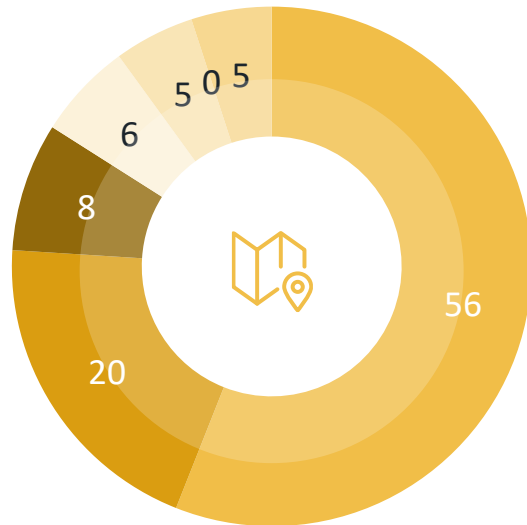
Focus on four sectors (%)



■ Services ■ Healthcare ■ Internet/Consumer ■ Tech

Source: Apax, 2022

Portfolio split by geography (%)

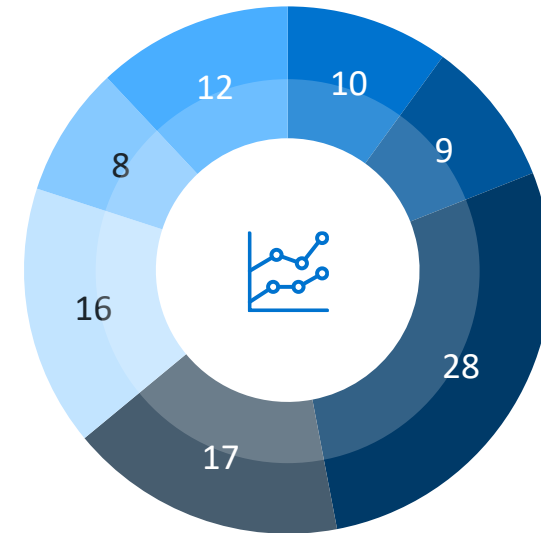


- North America
- Europe
- United Kingdom
- Israel
- India
- China
- Rest of the World

Source: Apax, 2022:



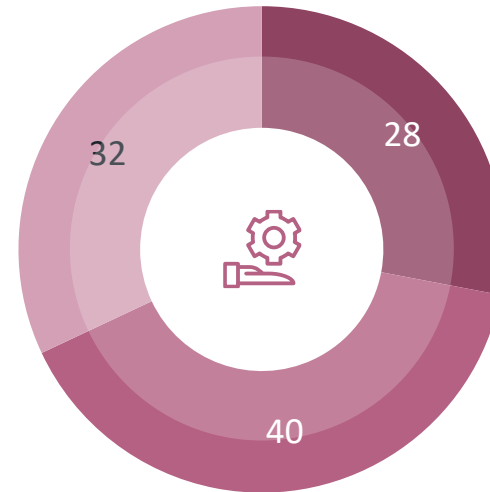
Portfolio split by private equity vintage (%)



- 2005-2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021

Source: Apax, 2022

Portfolio by sector (%)¹



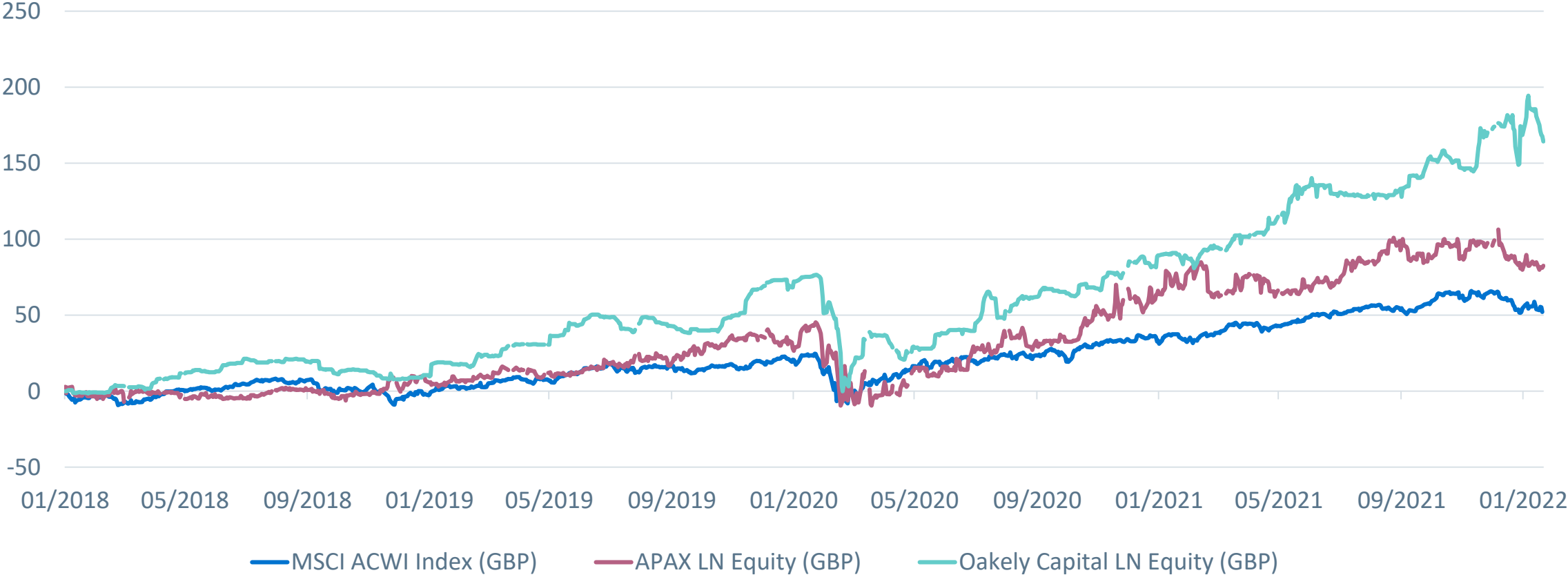
■ Education ■ Consumer ■ Tech

Source: Oakley Capital, 2022. ¹ Chart graphed by fair value of the current portfolio as at 31.12.21

Performance chart



Cumulative total return



Source: Sarasin & Partners, 2022

Important information

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