

momentum
global investment management

The REAL ASSETS everyone is suddenly talking about

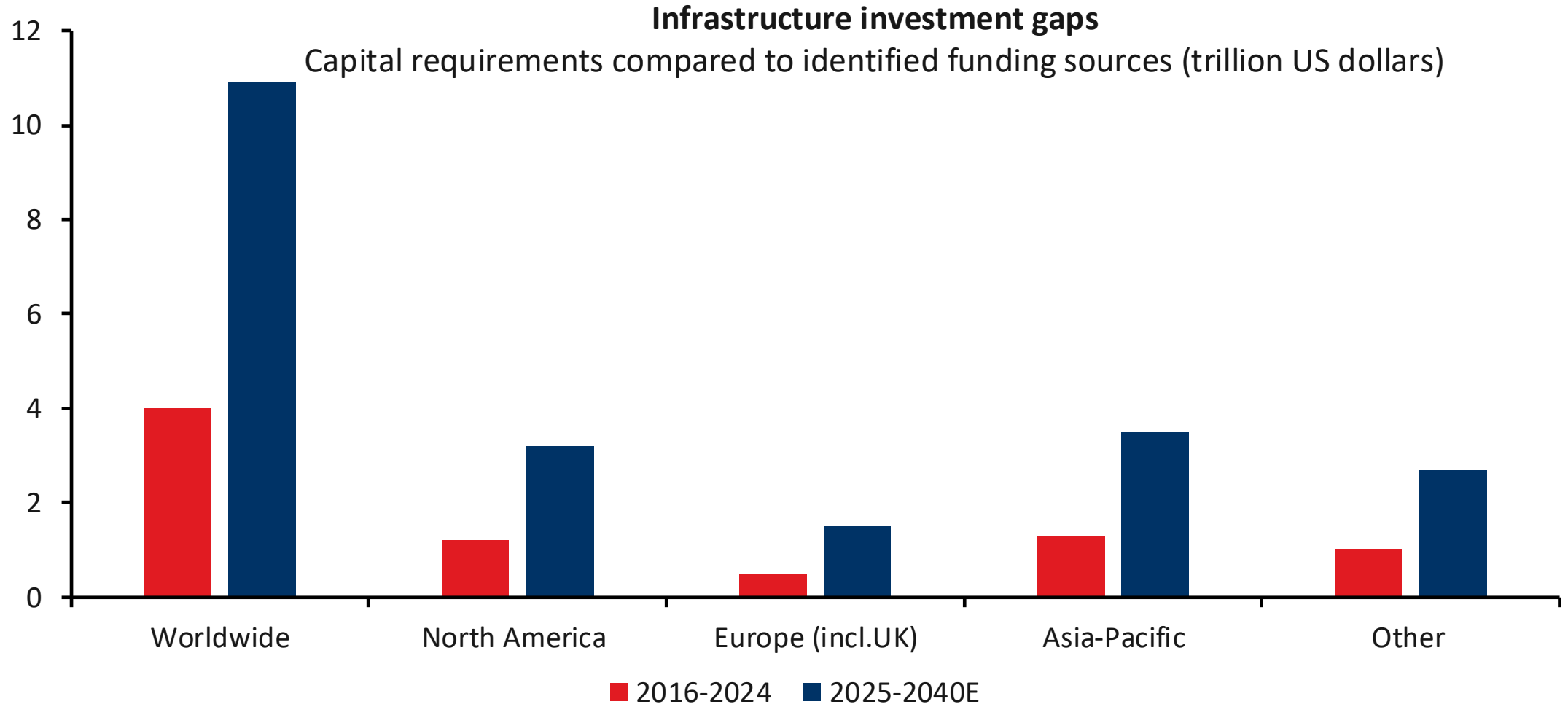
Investing in what the world
can't do without



What are real assets?



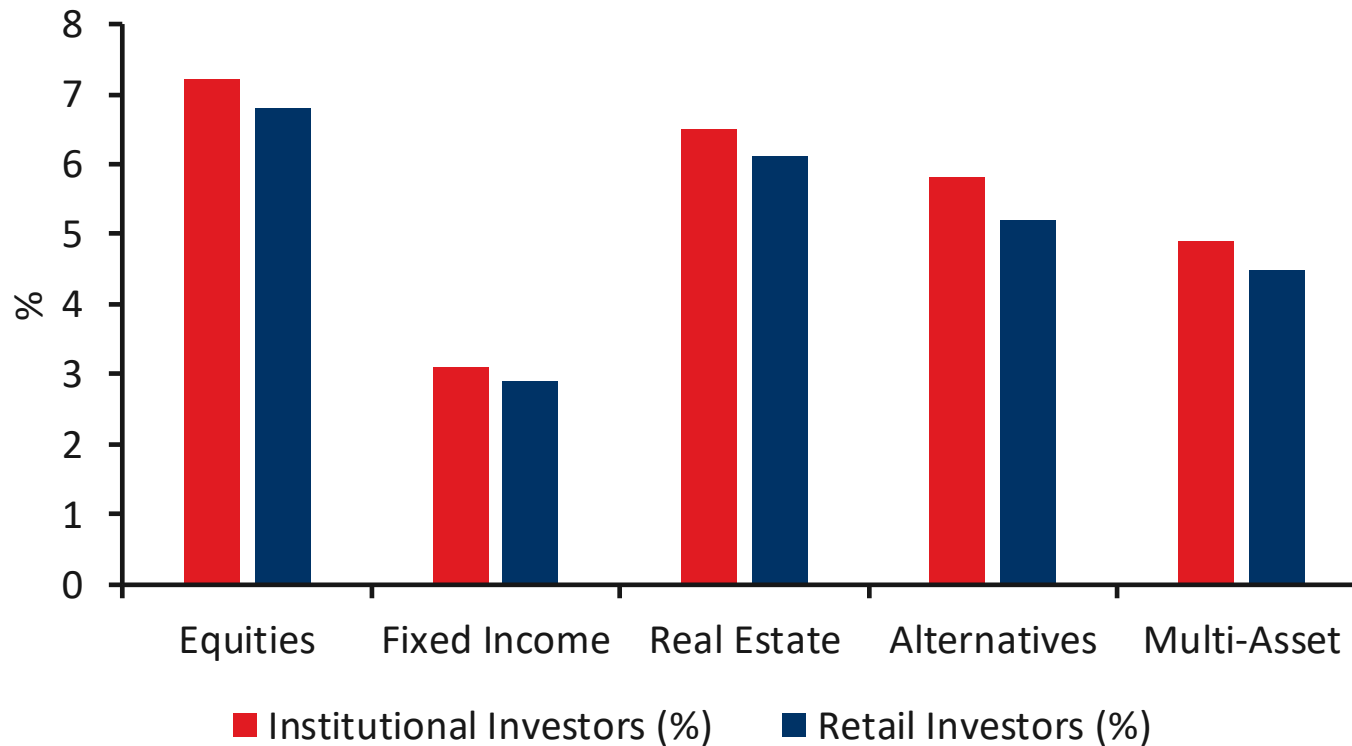
What are real assets?



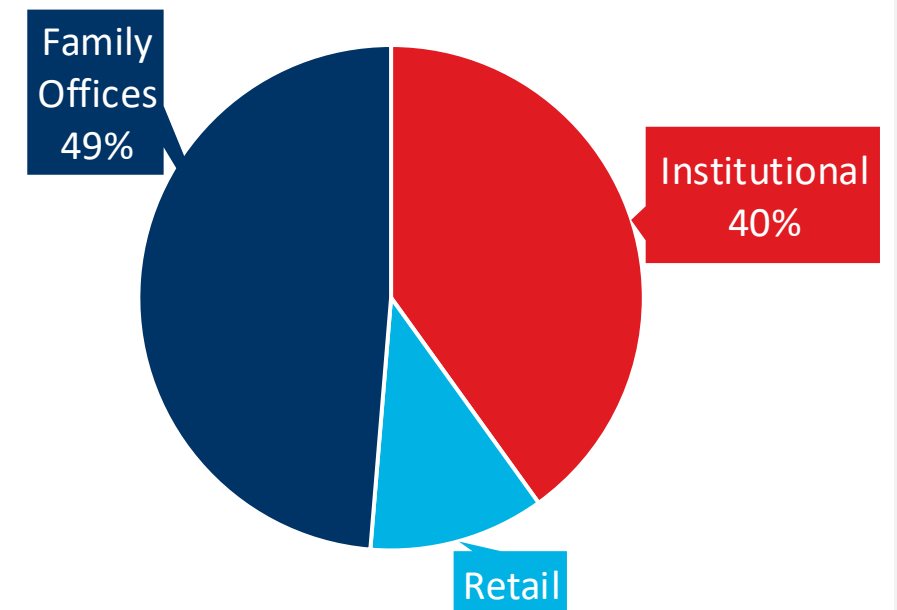
Source: Euromonitor analysis from desk research sources and trade interviews with relevant trade interview associations. Data rounded up to one decimal point. Infrastructure investment gap represents the cumulative requirement for infrastructure projects to be built or refreshed over a period of time versus the identifiable sources of capital with the point of estimation being at the beginning of the period and is estimated during the time periods as follows: 2016 to 2024 and 2025 to 2040.

What do institutional investors know that retail investors don't?

Average annual returns by asset class (UK 2015 to 2024)



Average real asset allocation by investor type



Benefits of real assets

1



Low correlation to markets

Diversification from equity and bonds reduces portfolio volatility

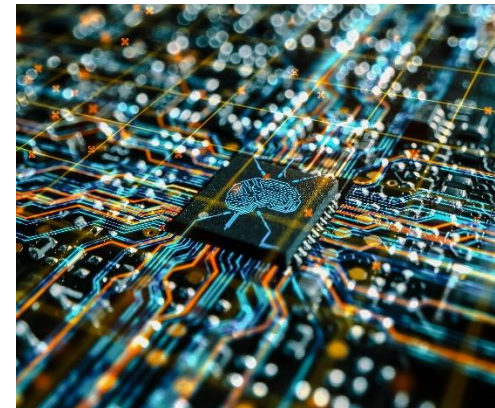
2



Income generators

Reliable returns

3



Inflation hedge

Protects purchasing power

4



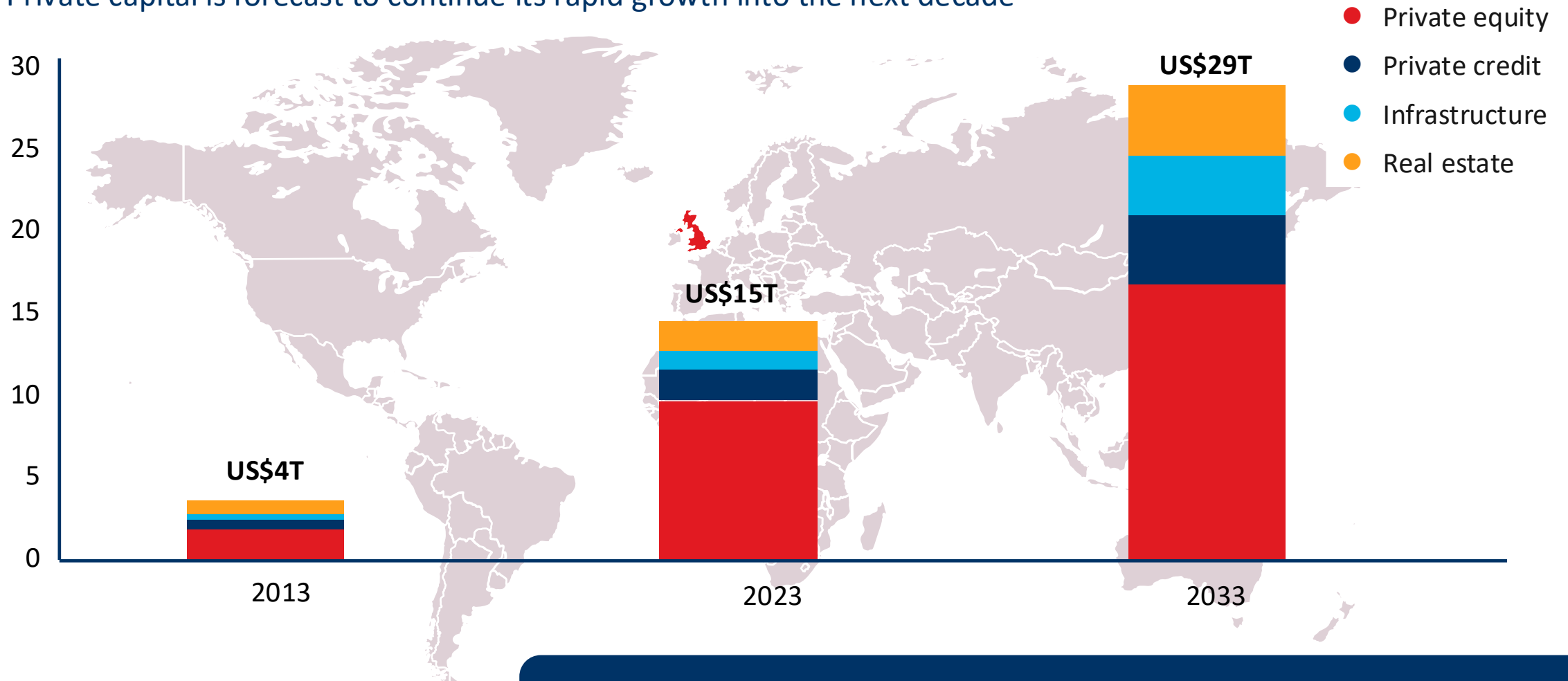
Thematics

Captures long-term trends

Private market noise?

Poised for growth

Private capital is forecast to continue its rapid growth into the next decade



Source: Partners Group analysis of Prequin data at Q1 2023.
Private Equity inclusive of Venture Capital.
There is no guarantee that any forecasts made will come to pass.

But, what about retail clients?

Why use investment trusts?

Reasons to consider investment trusts

01

Interesting private investment access not accessible in open-ended structures

02

Closed-ended fixed capital

03

Share structure can boost returns with moderate leverage

Net asset value structure can go to discount and premium

04

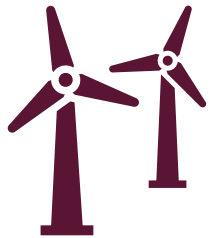
Illiquid investments held via a liquid-traded vehicle not relying on asset sales

05

Independent board above investment manager gives increased oversight allowing for shareholder engagement and influence

My trip to South Africa

“From air travel to renewable power, healthcare, data and digital banking, my trip to South Africa highlights the breadth of real assets – tangible businesses and infrastructure that underpin everyday life.”



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Thank you

