

# Sarasin Food & Agriculture Opportunities

Specialist

## Introduction

### sriServices SRI Style - Sustainability Tilt

The fund seeks growth opportunities within a number of key categories, namely diet change, nutrition & dietary health, food away from home, agriculture & farming technology and online food delivery & digitalisation. Although the fund invests in themes that benefit from opportunities within the food and agriculture sector, the underlying portfolio consists of global equities and as such this is essentially a global equity strategy. However, it is important to remember that this is a thematic fund seeking to find growth opportunities across the entirety of the food spectrum, the fund is not explicitly focused on exposure to the price movements of commodities linked to that spectrum.

[Click here to read the Sarasin approach to ESG investing.](#)



Manager - Jeneiv Shah

Manager Since - 01/09/2019

Jeneiv began his investment career in 2008 at Mirae Asset Global Investment as an Emerging Market Analyst. Prior to joining Sarasin and Partners in 2017 he worked at T Rowe Price as an International Equity Analyst for 7 years. Jeneiv is Co-Portfolio Manager for Sarasin Food & Agriculture Opportunities and is also an analyst covering Global Food and Agriculture stocks. Jeneiv graduated from Warwick University with a BSc in Mathematics and is a CFA Charterholder.

## Fund Objective

Please click on the 'Fund Data' button above.

## Investment Process

The fund is based on the Global Equity investment philosophy at Sarasin which focuses on the three investment pillars of Thematic, Stewardship (responsible ownership), and Active (markets not being wholly efficient). The thematic stage of the process seeks to identify companies that will benefit from the long-term trends in food and agriculture. Some of the themes identified by Sarasin include the crowded planet, inevitable consequences of diet change, food away from home and the need to raise agriculture yields. These themes are populated with companies that should benefit from these long-term trends. Further due diligence is then carried out from an operational perspective to establish if increased shareholder returns are likely to be achieved from these businesses. If a company passes this, additional scrutiny is applied with varying metrics to identify the prospects of the stock. This establishes a core list of companies that can be included in the final portfolio.

## Responsible Process

The fund's ethical/SRI policy is fully integrated into its investment process and is a combination of negative and positive criteria. The Stewardship criteria look at company policies and practices that affect the ability of the food and agriculture industry to feed the world sustainably. Key sustainability issues are:

- Deforestation
- Depletion of water tables and contamination of the water system
- Desertification & soil erosion
- Biofuels
- 'Land grabbing'
- Carbon emissions from agriculture
- Animal treatment, livestock intensity and the overuse of antibiotics
- Fishstocks & marine desertification
- Genetic modification
- Labour conditions
- Pesticides

This fund will invest companies which produce and sell alcohol.

## Our Opinion

This strategy has been running since 2008 aiming to capitalise on the long-term opportunities in the food and agriculture sector and is first and foremost a global equity proposition. The fund invests in global equities to gain exposure to themes across the food spectrum and along the food chain, both of which benefit from the global demographic changes and the requirement to feed the population. However, it is important to remember that this is a thematic fund seeking to find growth opportunities across the entirety of the food spectrum, the fund is not explicitly focused on exposure to the price movements of commodities linked to that spectrum.

The food spectrum provides many opportunities covering different sectors and geographic regions to gain exposure to the themes that will benefit over the long term, meeting the requirements of an expanding global population. The fund is not constrained by any benchmark, enabling the manager to take full advantage of these opportunities. The fund also has exposure to sectors that would not initially be thought of as part of the food and agriculture space, such as robotics and artificial intelligence.

The Sarasin Food & Agriculture Opportunities fund is a worthy candidate for consideration to diversify exposure within the global equities allocation when constructing a portfolio. The fund provides exposure to key long-term megatrends that are expected to accelerate.



#### **Important Notice**

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