

For professional investors only
Rathbone Unit Trust Management

Rathbone
Look forward

Rathbone Luxembourg Funds SICAV - multi-asset solutions

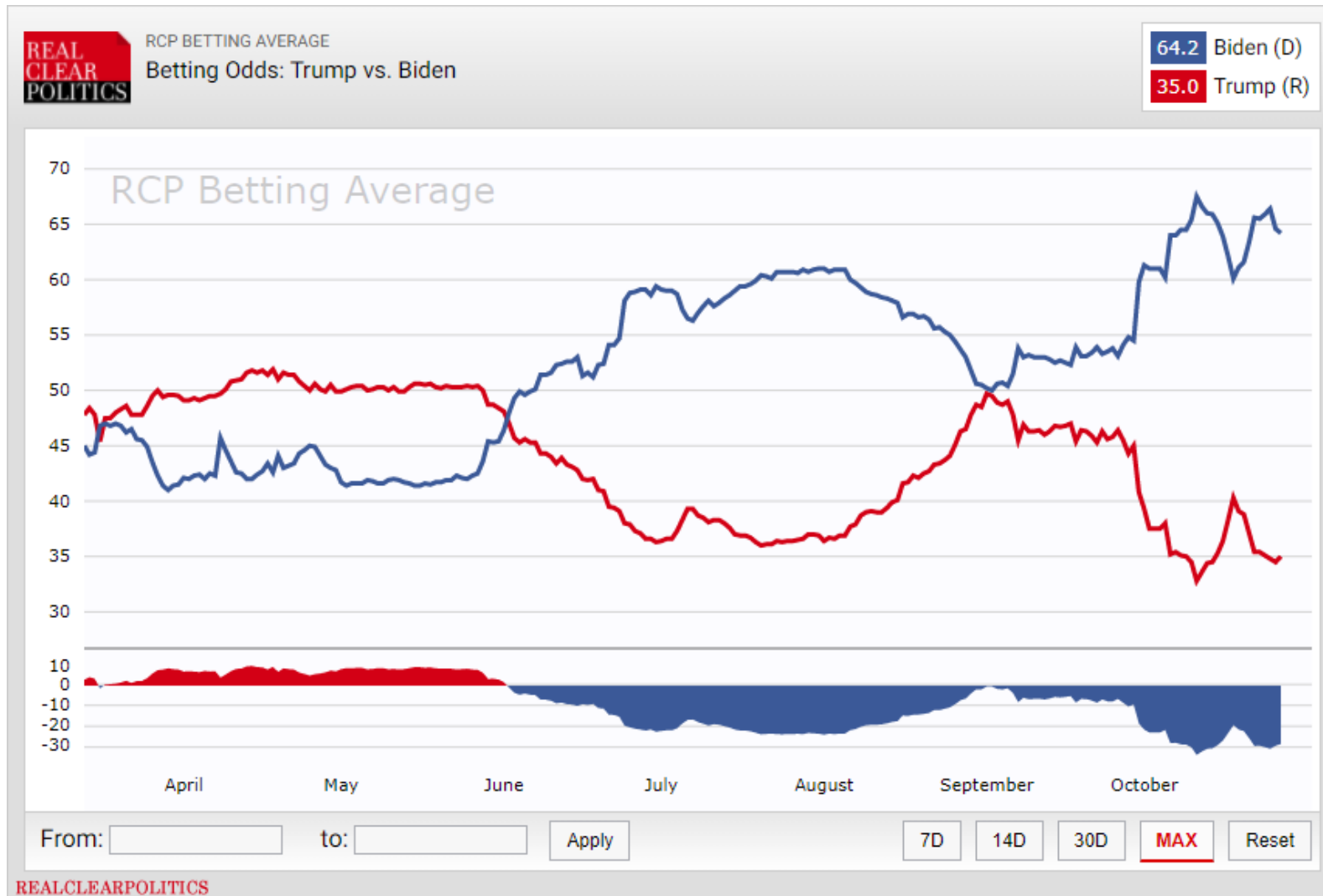
FEIFA Autumn Conference 2020

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US Election – where’s the money going?



Source: Real Clear Politics

Close to hauling in a Brexit deal?



Are we past peak tech?

Faux tech



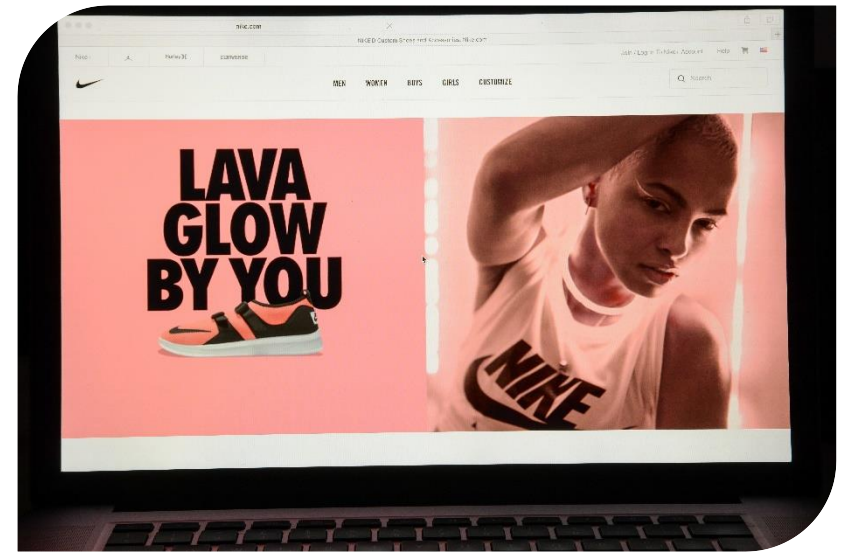
Old tech



Real tech







The next generation of retail & wholesale










Is 60/40 dead?



Inflation – why isn't it the 70's

Driver of inflation	1970's	Today
Cost of labour		
Cost of energy		

Macro risks

Middle East	UK/EU trade deal	Deflation	Inflation	Equity bear market	Yield curve steepening	Style rotation in markets
						
Shell	Legal & General	Gold	US TIPs	S&P put options	RBC 3 Year Steepener SP	Durr
Schlumberger	ITV	Singapore Dollars	Growth strategy	BH Macro	US Bancorp	Kion
Total	Hedged Euro	Cash	Rio Tinto	Singapore Government bonds	First Republic	Linde
Exxon	Part Hedged US\$	Real tech	Commodity Baskets	Japanese Government bonds	Northern Trust	Halma
Lockheed Martin	FTSE 100 Accelerators		Wisconsin Energy	CME	Vodafone	SIG Combibloc
Commodities Basket				Equity volatility dispersion note		Assa Abloy
Gold				EM FX momentum		

Structural trends

Health bomb	Generation Z	Customer experience	“Technology”	Modern utilities	Ageing	Chinese consumer
						
Eurofins	Ubisoft	Ulta Beauty	Aptiv	Amazon	Roche	AIA
Christian Hansen	Take Two	CTS Eventim	ASML	Alphabet	Novartis	Travelsky
Abbott Labs	Activision Blizzard	DCC	Assa Abloy	Rentokil Initial	Amgen	Tencent
Thermo Fisher Scientific	Electronic Arts	Ferguson	Duerr	Visa and Mastercard	Smith & Nephew	China Opportunity Fund
Dexcom	CTS Eventim	Ecolab	Accenture	Microsoft		Estee Lauder
	Campari	Discover Financial Services	Amphenol	Vodafone		LVMH
		Clorox	Equinix	Adobe		

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