

# INVESTMENT WEEK

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## The Big Question

Where are the best returns from asset classes today?  
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## WATER

Global equity managers invest in a broad pool of assets, but a generalist approach runs the risk that specialist global opportunities are overlooked.

Some specialist funds can complement traditional global portfolios, but are often discounted as being too niche or difficult to follow.

Imagine an investment theme critical to the future of every country and sector in the world, with multiple and indisputable longterm drivers; one with diverse end markets and revenue streams, offering superior earnings growth and potentially superior returns; one that is not dependent on single factors which swing with fashion, and is so important that life, let alone business, cannot operate without.

We believe that investing in water is different and it will be a key growth theme for the next two decades. A long-term allocation to water could be an attractive source of alpha and diversification for a portfolio for many years to come, and we are not talking simply about water utilities. Water is much more exciting than that.

*Spike Hughes, CEO, Cohesion Investments, distributor to Kleinwort Benson Investors in the UK mutual funds market*

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## Spike Hughes

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CEO, Cohesion Investments

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