

HIGHLIGHTS OF THIS ISSUE

In this issue, we look ahead and opine on the H2 of 2017 investment outlook.

- Global economic recovery is now synchronized and normalization in monetary policy is likely to be measured.
- Although asset valuations are, by historical standards, stretched we are inclined to maintain a pro-risk stance. However, such a stance is not without challenges.
- Market complacency is quite robust, ignorant of the risks that could lie ahead, including a weaker risk-return profile and the potential for a policy road-block.

2017 Mid-Year Update

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