

HIGHLIGHTS OF THIS ISSUE

In this issue, we briefly update our themes. We then proceed to expand on our **Price is Right** theme with a focus on 'Buy the DIVs' sub-theme.

- Suddenly the market is finding it difficult to escape its fears. This feeling will likely linger into March. And after the required shaking the dust will eventually be absorbed with the help of solid macro support.
- If macro still matters, the relevant question ahead and related both to the fears above and our **Gem of GEMs** theme, it's all about decoupling (again). The puzzle cannot be resolved without pain.
- In our **Pigs vs. Bacon** theme, the Euro-zone is front and center in March; however, the European banking sector may be increasingly more relevant to the final solution than the sovereign sector.
- In our spotlight piece, we argue that a partial protection from rising inflationary pressures in a still uncertain economic environment is exposure to high dividend equities, the portion of the equity asset class that does not forgo the yield and thus (presumably) emphasizes income over capital gains.

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