

## HIGHLIGHTS OF THIS ISSUE -

In this issue, we look ahead and opine on the 2016 backdrop.

- Failure of global economic growth to live up to expectations and catch up to the financial market up cycle has unnerved markets. Painful adjustments to continue.
- Monetary policy will have to step up mindful of the downside risks to growth, but
   also, of the prospects of being trapped in a low inflationary environment.
- Investors will have to walk a tight rope through clusters of volatility. It will require taking a systematic investment approach that will use volatility in your favour.

## the team eurogad@eurobank.gr

Global investment Advisory Division • GAD Eurobank Asset Management M.F.M.C. 3rd floor, 10 Stadiou str. Athens GR-10564, Greece

Platon Chaldeos +30 210 335 2707 pchaldeos@eurobank.gr

Christos Elafros +30 210 335 2706 celafros@eurobank.gr

Michael Lambrianos +30 210 335 2753 mlambrianos@eurobank.gr

Pepi Tataki +30 210 335 2709 ptataki@eurobank.gr

Dr Dimitris Thomakos eurogad@eurobank.gr

Christos Tsenes +30 210 335 2708 ctsenes@eurobank.gr

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