

## Press release

Stockholm, September 16, 2014

# Investment Outlook: Bright autumn outlook in financial markets for those who dare to take risks

**The current situation in financial markets includes a significant number of unpredictable and unpleasant global trouble spots, yet stock markets are rising at a decent pace. This confirms the old thesis that markets can live with risks as long as the underlying economy is gaining strength. Another thesis is that the most important economic indicator from a market point of view is that the United States must be stable, which it is today and will probably continue to be.**

Today we have a situation where central banks are continuing to pursue stimulative policies. For example, the European Central Bank recently took further steps to stimulate and support the euro zone economy by cutting key interest rates.

“The consequence of all the support from central banks is that bond yields are extremely low, thus greatly limited potential returns from this type of securities. So investors naturally turn their attention towards other sources of returns, and not always necessarily to those with especially higher risk. Hedge funds are one good example, and bonds issued in emerging market countries are another,” says Hans Peterson, Global Head of Asset Allocation at SEB.

Structurally, we are in an equities phase. We foresee an upturn and stabilisation of the economic outlook during the next six months, which will benefit various types of risk assets, mainly equities.

“One risk is that the measures being undertaken in the euro zone will not take hold and that the region will descend into deflation and stagnation. This is not our main scenario, but it still deserves some attention,” Mr Peterson says.

*Investment Outlook* gives readers an in-depth look at the investment climate and the prospects for seven asset classes. It also provides tips and advice about current risks and opportunities in the art of investing. The report can be read in its entirety at [www.sebgroup.se](http://www.sebgroup.se).

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