



## Press release

Stockholm, September 15, 2015

# Investment Outlook: Turbulence due to China's erratic performance

**During the summer, signs of growth improvements in Europe and the United States collided with the opposite signals from China. The Chinese government wishes to shift the economy from an investment-led model to one that is more similar to the Western consumer-driven variant. Meanwhile, China's economic growth rate is slowing. The consequences of restructuring and deceleration are evident in many places. Two of the three theme articles in the September issue of *Investment Outlook* are linked to emerging market regions: we focus especially on China and India in light of recent events.**

"What are conditions like in these countries, and how will they affect the rest of the world and the financial markets? Our third theme article is connected to the United States and its central bank's planned key interest rate hikes. It has now been more than a decade since the Federal Reserve last began a rate hiking cycle. We look at this process and its implications," says Fredrik Öberg, Chief Investment Officer at SEB Private Banking.

*Investment Outlook* also contains an update of SEB's view of economic growth. Will global growth accelerate in the way central banks have been hoping during the many years they have helped sustain the economic system by means of low interest rates and very aggressive monetary policies?

"This is an important parameter for our view of the potential of various asset classes. The question of how the recent major stock market declines have affected share valuations is also discussed in various places in our report. Finally, we provide a review of how we compose our asset portfolios in this more volatile world and what risks we regard as the most significant in the near future," Mr Öberg 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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