

# 2019 Year Ahead Outlook

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### **What is your expectation for asset prices in 2019 and why?**

Coming into 2018, expectations were very high for the year based on growth...based on profits. But actually we found asset prices peaked very early in 2018. I think coming into 2019, expectations are actually more bearish in terms of growth and earnings and that tells me that while in the early part of the year you'll see some weakness in asset prices, I actually think we'll find a big low in asset prices pretty early on in the year. Thereafter, in a V-shaped recovery, we will see risk assets do better.

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