

UM



**What do we
do with that
information?**

Uncertain

&

Material
events

Material but not Uncertain

Uncertain but not Material



US

CANADA

GREENLAND

RUSSIA

UNITED STATES

CHINA

MEXICO

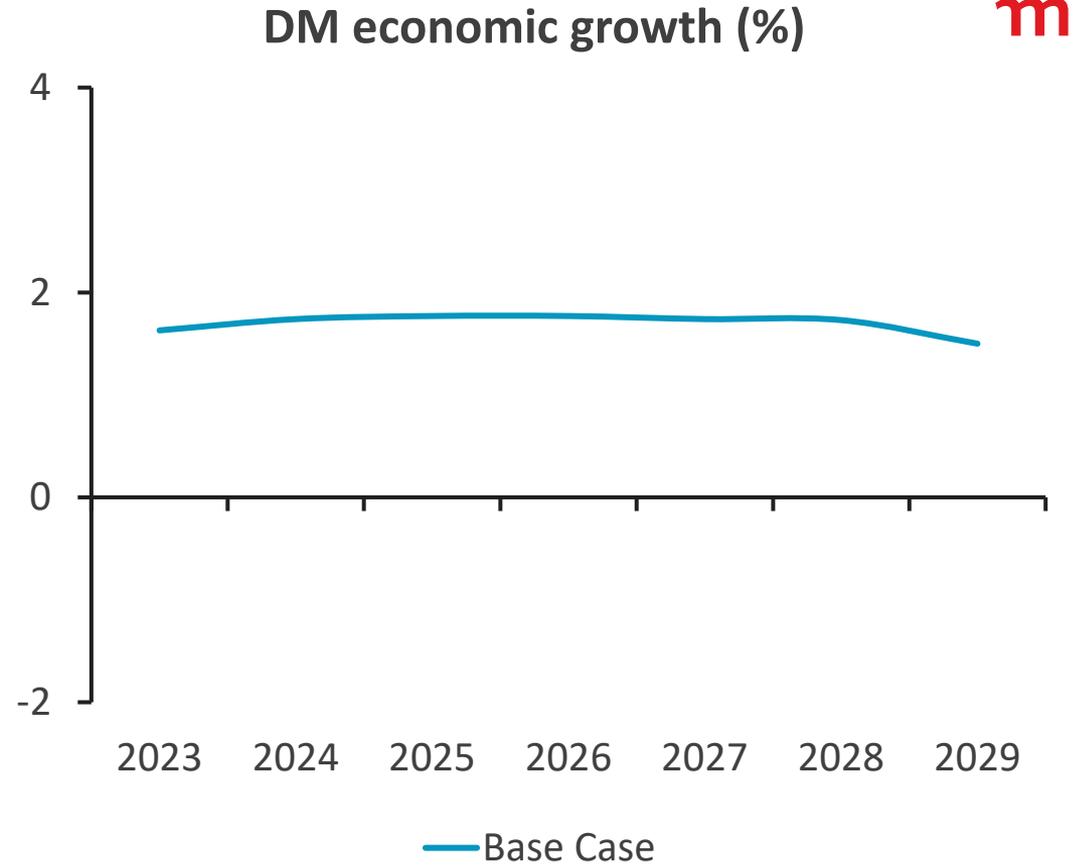
INDIA

BRAZIL

TUVALU

AUSTRALIA

Key macroeconomic variables



Mr Market



Source: Bloomberg Finance L.P., Momentum Global Investment Management as at 11 September 2024.

Dealing
with
UIM

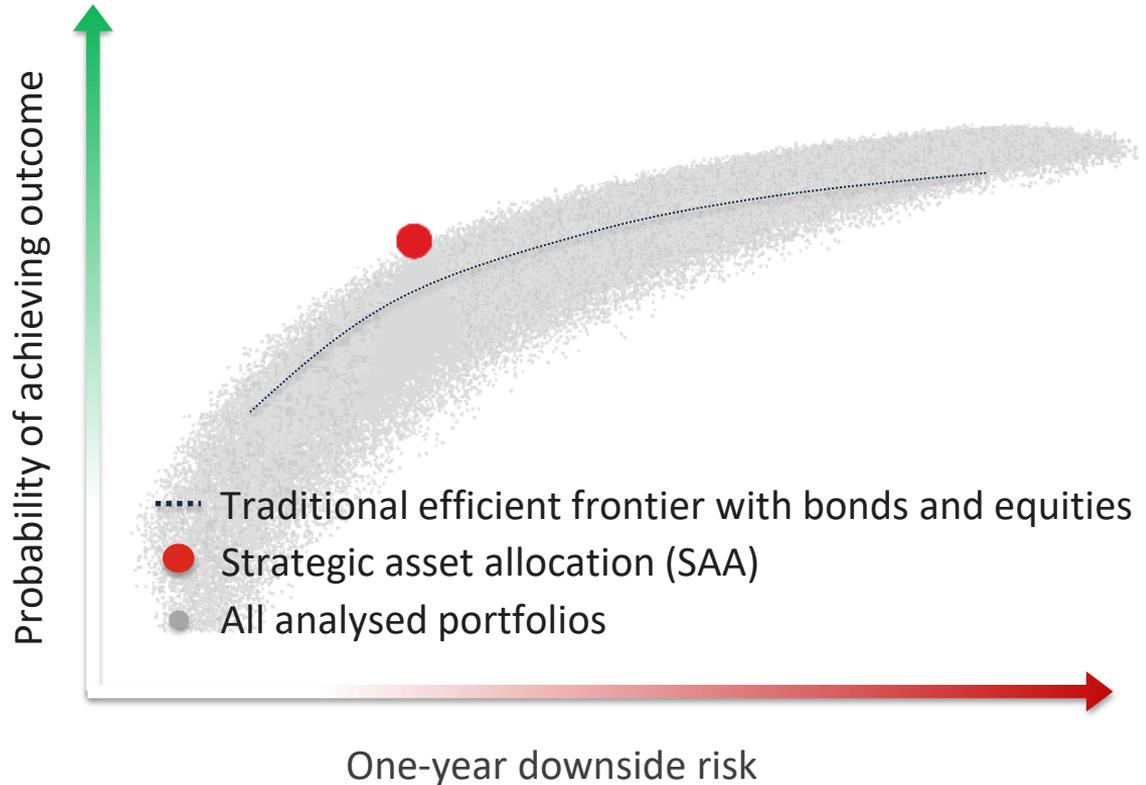
#1

Get an SAA

*(Strategic Asset
Allocation)*

“During the fall and early winter of 1901, the Wrights tested between 100 and 200 wing designs in their wind tunnel”

Wright brothers

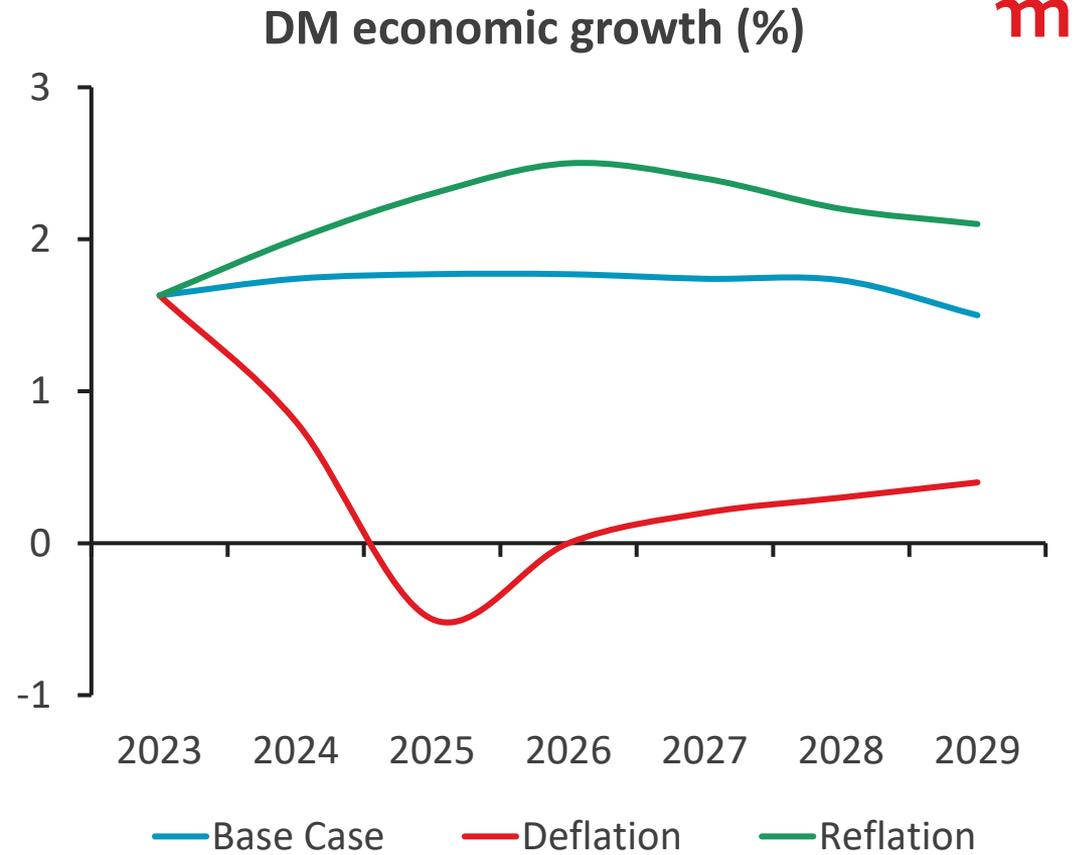


#2

**Imagine
you're wrong**



Key macroeconomic variables



#3

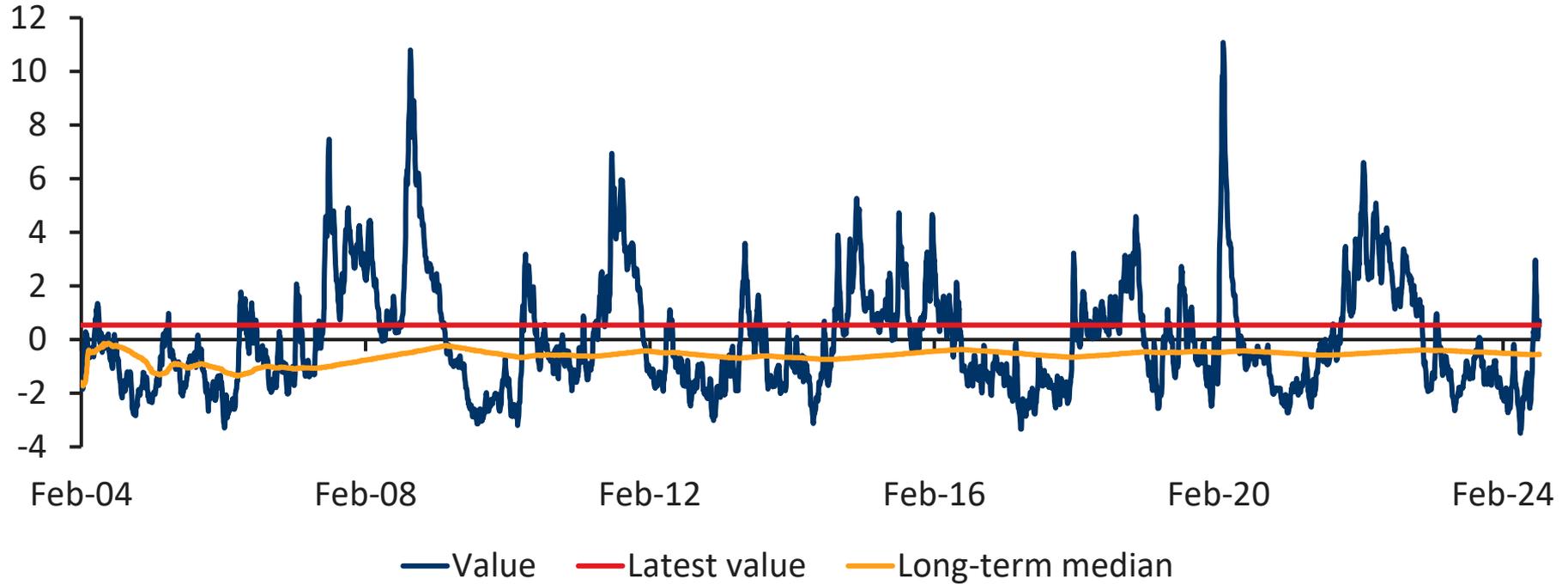
**Track the
current mood
in the markets**

+11,00.00

Risk Aversion Index



Aversion was as high as 90th percentile on 8th August. Now 68th, high but “normal”



Conclusion



**Identify
factors that
are
Uncertain &
Material**

#1

**Get an
SAA**

#2



**Imagine
you're wrong
*(*consider a range
of outcomes)***

#3

**Track the
current mood
in markets**

