INVESTMENT DECISION TREE

WHAT IS THE INFLATION RATE IN YOUR ECONOMY

HIGH — **LOW**

HIGH: WHAT IS THE GROWTH RATE

LOW: WHAT IS THE GROWTH RATE

HIGH branch (under High inflation)

HIGH

IS GROWTH FROM DEMOGRAPHICS OR MONETARY POLICY

M — Gold, inflation protection bonds

D — Economy running hot, wait for correction due to monetary policy tightening

LOW branch (under High inflation)

LOW

IS INFLATION DEMAND OR SUPPLY LED

DEMAND — Signs of hyperinflation, park in hard assets

SUPPLY — Innovation stocks, blue chip FMCG, utilities

HIGH branch (under Low inflation)

HIGH

IS GROWTH FROM DEMOGRAPHICS OR MONETARY POLICY

M — Any and all financial assets

D — leveraged investment in real estate, growth stocks

LOW branch (under Low inflation)

LOW — Hunt for higher yielding assets, leveraged investment, new technology stocks