

MANAGED INVESTMENTS

Table of Contents

1.	Introduction by Scott McKenzie, AIA Vice President	Page 1
2.	The year of the bull?	Page 1
3.	Economic Outlook	Page 1
4.	What to look out for in 2009	Page 2
5.	Deflation – a problem in 2009	Page 2
6.	ASX Managed Funds and ETFs	Page 2
7.	A Selection of Graphs on the Australian Economy & Markets	Page 2

COORDINATOR'S MESSAGE

By Scott McKenzie

We need to get ready for 2009 – lots of things to think about. So in this the first Managed Investments bulletin for 2009 we go back to the basic information that every investor needs: the global economy and financial markets, issues of concern (deflation), some investments and the opinions of the commentators. It's all there below.

Happy reading!

Scott McKenzie is a financial planner and Vice President of the AIA.

The year of the bull?

This piece from mid-December has the advantage of offering the opinions about 2009 from quite a number of commentators of various types. We couldn't find anything more recent but think it well worth a look at

<http://www.egoli.com.au/epiServer/Templates/Public/Pages/StoryArticle.aspx?id=37990&epslanguage=en>.

Economic Outlook

How will the Australian and global economies perform in 2009? The Economic Outlook provides an up-to-date overview of the latest trends in the Australian economy, interest rates and financial markets. The report is published monthly by the economics department of St George Bank. Download a copy of the **Economic Outlook** for [December 2008](#).

What to look out for in 2009

Here's the ANZ view of the year ahead in economics and financial markets. Click on <http://www.anz.com/documents/economics/eco%20weekly081219.pdf>.

Deflation – a problem in 2009?

Global inflation is falling rapidly due to falling oil prices and the economic slump. This year inflation may turn into deflation, i.e. generalised price falls. Sustained and uncontrolled deflation would be bad news as it would accentuate problems associated with high debt levels and falling asset prices. What are the chances? Click here for the view of AMP Capital's Dr Shane Oliver [Deflation - What is it and what would it mean for investors?](#)

ASX Managed Funds & ETFs

ASX Managed Funds such as Listed Investment Companies (LICs) and Exchange Traded Funds (ETFs) are a popular way for investors to get exposure to a diversified portfolio and belong to a family known as Listed Managed Investments (LMIs). Unlisted managed funds have traditionally dominated this area, but as investors continue to seek lower cost alternatives, listed managed funds such as LICs and ETFs have grown in popularity. Check the ASX website www.asx.com.au/lmi for further information.

A Collection of Graphs on the Australian Economy and Financial Markets (*Released on 3 December 2008*)

These sets of graphs summarise macroeconomic and financial market trends in Australia and provide some information about developments for our main trading partners. They are designed to provide an up-to-date overview of these developments for a diverse range of users of RBA information. The graphs are updated monthly <http://www.rba.gov.au/ChartPack/index.html>.

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This bulletin is produced by the:

Australian Investors' Association
PO Box 2477
Fortitude Valley BC Qld 4006
Tel: 1300 555 061 Fax: 07 3257 3932
Email: aia@investors.asn.au
Web: www.investors.asn.au

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