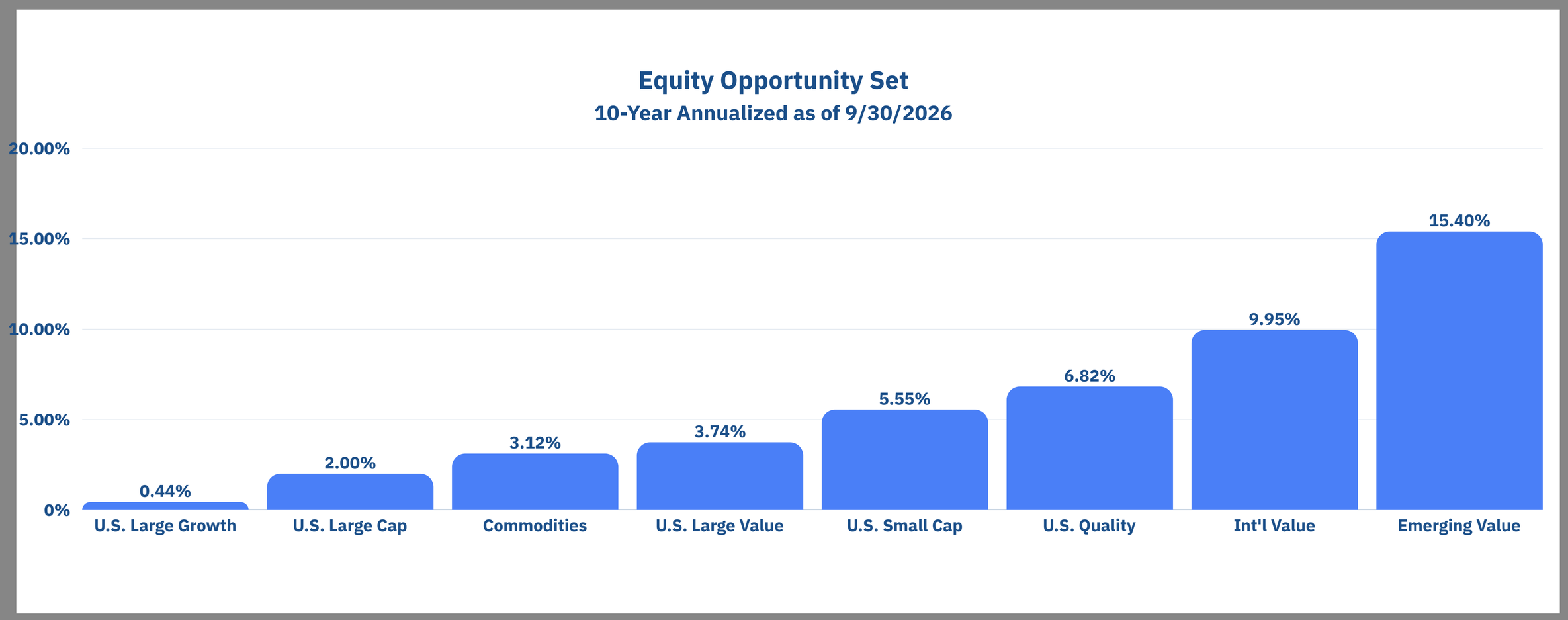
iCM Investment Research

Asset Class Returns Expectations

The iCM Asset Class Returns Expectations are a forward-looking outlook for various asset classes in our global opportunity set. The outlook is an annualized 10-Year timeframe and is based on our valuations-centric approach to investment research. Our proprietary investment research considers factors such as: P/E multiple expansion or contraction, dividends/interest, earnings per share growth, and inflation.

Equity Opportunity Set



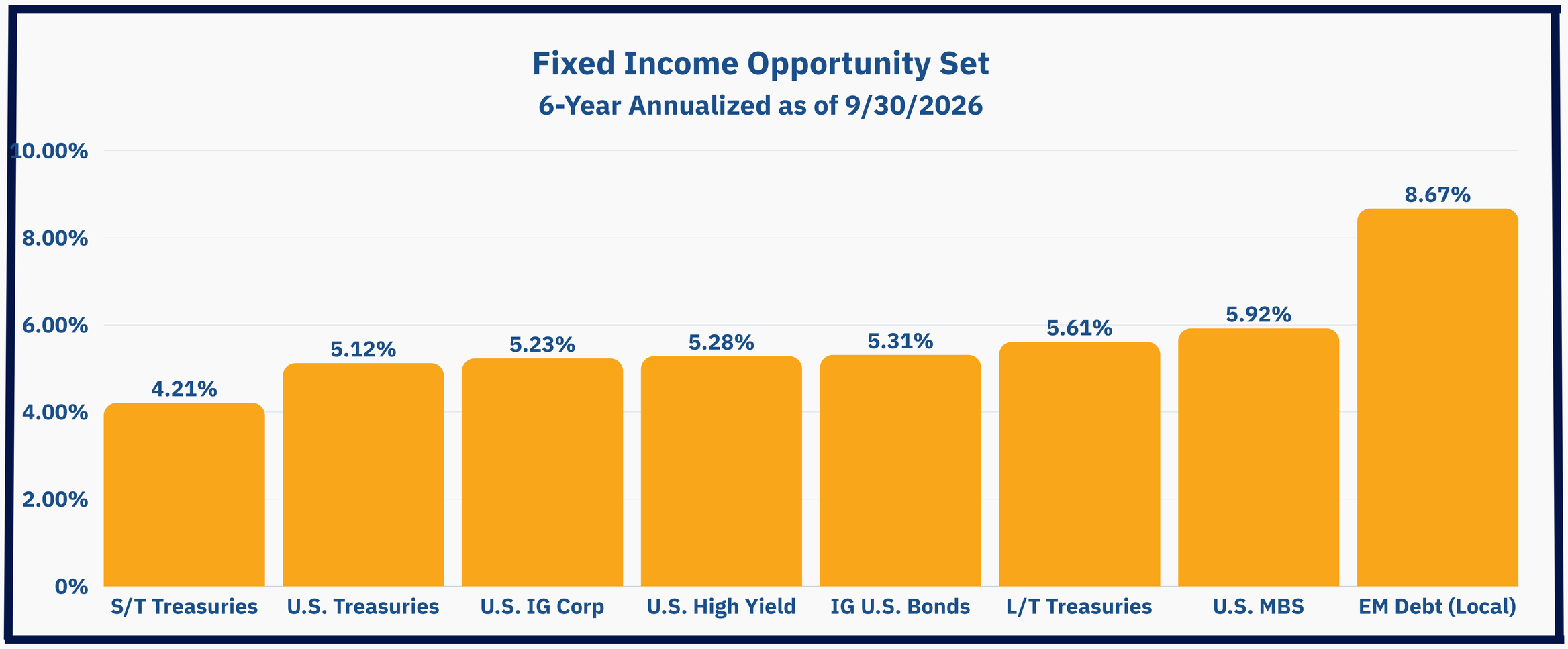
Sources: MSCI, Bloomberg, JPM, iCM

This illustration is intended solely to report on various investment views held by Integrated Capital Management. Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. Asset class performance does not reflect any management fees, transaction costs or expenses.

Return estimates are based on factors such as: P/E multiple expansion or contraction, dividends/interest, earnings per share growth, inflation, bond yields, etc. The accuracy of these estimates will rely on the accuracy of the assumptions. Inherent in our assumptions is that P/E multiples and credit spreads will mean revert to their normal values over the stated time horizon. If this does not occur, return estimates will likely be impacted.

Integrated Capital Management, Inc. (iCM) is an SEC registered investment advisor.
Registration does not imply a certain level of skill or training.
Past performance is no guarantee of future results.

Fixed Income Opportunity Set



Sources: MSCI, Bloomberg, JPM, iCM
This illustration is intended solely to report on various investment views held by Integrated Capital Management. Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. Asset class performance does not reflect any management fees, transaction costs or expenses.
Return estimates are based on factors such as: P/E multiple expansion or contraction, dividends/interest, earnings per share growth, inflation, bond yields, etc. The accuracy of these estimates will rely on the accuracy of the assumptions. Inherent in our assumptions is that P/E multiples and credit spreads will mean revert to their normal values over the stated time horizon. If this does not occur, return estimates will likely be impacted.

For more iCM content, visit us at:
www.icm-invest.com

Integrated Capital Management

icm-invest.com
888.426.4689
info@icm-invest.com

Integrated Capital Management, Inc. is an SEC Registered Investment Advisor. Registration does not imply any certain level of skill or training. "iCM Perspectives" is intended solely to report on various investment views held by Integrated Capital Management. Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. We believe the information provided here is reliable, but should not be assumed to be accurate or complete. References to specific securities, asset classes and financial markets are for illustrative purposes only and do not constitute a solicitation, offer or recommendation to purchase or sell a security.

Past performance is no guarantee of future results. Please note that investments in foreign markets are subject to special currency, political, and economic risks. Index performance returns do not reflect any management fees, transaction costs or expenses. Indexes are unmanaged and one cannot invest directly in an index. (MMXXVI)

Integrated Capital Management, Inc. (iCM) is an SEC registered investment advisor.
Registration does not imply a certain level of skill or training.
Past performance is no guarantee of future results.