



## Has Santa tried to derail the economy?

The state of New York is no stranger to freak weather conditions but the current winter storm hitting the eastern sea board has already seen over 10 fatalities, thousands stranded in airports covered in snow and the National Guard called out. This time around it seems more than the Fifth Avenue shoppers who are going to have to take cover. No country on earth is immune from freak weather, nor are they immune from the financial and economic impacts Mother Nature leaves in her wake.

This document is not intended in isolation as an offer or solicitation or recommendation to use or invest in any of the services or products mentioned herein. Investors should be aware that the value of the portfolio and the income from it can go down as well as up so you may get back less than you invested. Past performance is not necessarily a guide to future returns. The value of investments denominated in foreign currency may fall as a result of exchange rate movements. The investments and services referred to in this document may not be suitable for all investors and, if in doubt, you should seek qualified independent financial advice. Any opinions, expectations and projections within this note are those of TAM Asset Management international Limited, represent only one possible outcome and do not constitute investment advice.

TAM Asset Management International Limited is regulated by the Financial Services Commission of Mauritius and is an authorised Financial Services Provider regulated by the South African Financial Service Conduct Authority.

