



RMB Capital's Market Outlook: Finding Opportunities in a Time of Increased Risk

CHICAGO-September 8, 2015 - In the wake of recent market volatility, [RMB Capital](#) ("RMB"), an independent financial services firm with more than \$4.5 billion in assets under management* (AUM), released an overview of its recent Market Outlook presentation.

The presentation, delivered to the firm's wealth management clients by founding partner, CEO, and chief investment officer Richard "Dick" Burridge, Jr., analyzes current investment markets, provides historical context for market events, and offers an outlook for the remainder of the calendar year and into 2016.

RMB believes we are in the midst of the third and final phase of the current bull market for U.S. equities. While there is no way to tell when the bull market will end, it has surpassed the average length and return of all prior bull markets since 1949. This third phase tends to be highly volatile, and historical indicators suggested that conditions were ripe for a market correction as occurred in late August. Burridge expects more corrections to come but has confidence that their impact will be buffered by strength in other areas, including employment, corporate balance sheets, and consumer confidence.

Based on price-to-earnings ratios within the S&P 500, U.S. stocks were over-valued prior to the correction and are now more fairly valued, but not enough to warrant aggressive purchases according to Burridge. "Given increased volatility, investors need to be more nimble. We encourage investors with longer time horizons to take advantage of corrections by adding modestly to their equity positions, focusing on high-quality companies," said Burridge.

Within the U.S., RMB currently favors companies that are domestically focused rather than dependent on overseas profits. RMB continues to find investment opportunities in Europe and Japan, where Burridge recently spent a week meeting with various business executives and government officials. Burridge explains, "As Japan continues to recover from its two-decade bear market, the government is working closely with the private sector to promote economic growth across different industry sectors.

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The fact that Japan was one of the best-performing markets last year is evidence of the positive impact Abenomics reform is having on the nation's economy. We expect this positive momentum to continue, so we see a tremendous amount of long-term opportunity in Japan, especially as it relates to small- and micro-cap companies."

RMB is also employing other investment strategies to round out individual clients' portfolios. This includes hedge funds and other alternative investments with return expectations that are less correlated to those of traditional stocks and bonds, as well as niche opportunities currently being overlooked by many investors. One example is within the U.S. financials sector based on consolidation among small community banks, a trend RMB has been following in recent years and expects to continue.

In addition, RMB is closely monitoring "air pockets" – which Burrige describes as opportunities being created by market volatility – in areas such as commodities, below-investment-grade bonds, master limited partnerships, and Chinese equities.

RMB counsels its wealth management clients with an investment philosophy centered on several core ideas: taking a long-term view, conducting fundamental analysis, being opportunistic yet disciplined, and avoiding unnecessary risk.

ABOUT RMB CAPITAL

RMB Capital is an independent, diversified financial services firm that is dedicated to serving the best interests of individual and institutional clients. RMB operates in four distinct business units: wealth management, asset management, alternative investments, and retirement plan consulting. RMB is headquartered in Chicago with offices in Denver, Jackson Hole, Wyo., and Washington, D.C. To learn more about RMB Capital, visit www.rmbcap.com.

MEDIA CONTACT:

Shawn Malayter
Senior Associate
Greenhouse Partners
T | 872-267-2636
E | smalayter@greenhousepartners.com

RMB CONTACT:

Kate Demet
S.V.P., Director of Marketing & Communications
RMB Capital
T | 312-784-3203
E | kdemet@rmbcap.com