



Jack be Nimble 2, the Sequel. We enter 2018 with significant global transitions and uncertainties in both policy and markets. G-Zero has arrived, where globalization is now shaping localization. These transitions and uncertainties continue to present opportunities for the nimble.

Nim-ble - *adjective* [nim-buh l]

Quick to understand, think, devise - *a nimble mind.*

Our 2018 OUTLOOK is Shaped by:

1. New Alliances

G-Zero - challenge or opportunity?

2. Quantitative Easing to Quantitative Tightening

Is a smooth transition possible?

3. Secular Trends

Technology, demographics and global instability.



SANDSTONE Asset Management Inc. is a Calgary based firm offering global discretionary investment management services to private individuals, foundations, and family trusts. Our pride of ownership is evident through our passion for investing and our dedication to providing key assurances to every relationship we build:

DIRECTION. CONFIDENCE. INDEPENDENCE.

VISION

To create possibilities for our clients, employees and community as a whole.

MISSION

To provide intelligent and independent investment expertise that is both progressive and responsive, resulting in top-ranked returns that preserve and grow client assets.



SANDSTONE Asset Management's investment team has strong research and analytical skills complemented by the ability to respond effectively to changing conditions in the marketplace. In addition to the experience garnered as licensed Portfolio Managers, we have start-up and ownership experience with entrepreneurial skills.

We believe in the importance of both formal and informal education, recognizing that powerful life experiences contribute to an informed world view, and complement our training and expertise in the financial world. We strive to be highly engaged in understanding our local, national and international circumstances, continuously re-examining the financial, psychological and fiscal matters that shape our world of today.

We have a deep commitment to providing service in the community. The Partners have completed an in-depth governance education, and serve extensively on boards in the not-for-profit sector. We have provided leadership in the Chair or on governance/finance and audit committees for a long list of agencies in the areas of arts, immigrant services, children's programs, health, education, as well as industry boards. This engagement has brought us great knowledge of our diverse constituencies in Calgary, and enabled us to build powerful partnerships for advancing the interest of our community.

Bottom Line: We understand your challenges and have the tools, aptitudes, experience and desire to create possibilities for your financial future.

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Jack be Nimble 2017 was a year of populism, manifested by inequalities creating global transitions and uncertainties. Lack of volatility proved our cautious stance early. Our Canadian Equity and Emerging Market E-commerce were top contributors to positive performance.
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Jack be Nimble 2 We enter 2018 with significant geopolitical and economic uncertainties. Our
the Sequel assessment is that in 2018 volatility, which was absent in 2017, will return.
Bottom line: Stay Nimble.
- 4** **Uncertainties of 2018** U.S. and China relations, Saudi / Iran conflict and NAFTA are this year's global
uncertainties.
- 7** **New Alliances** New alliances are forming as the U.S. gradually withdrawals from globalization
and China moves to fill some of the vacuum of power left behind. Both the
Petrodollar and reserve currency could change with a new world order.
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Quantitative Tightening Loose monetary and tight fiscal policy are the ideal combination for
asset markets. Will central banks be able to normalize without significant
consequences.
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relative value and hedge.
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growing digital era. Blockchain is creating a secure connection for our digital era.
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Portfolio Growth Our portfolio themes remain intact, companies must keep up in the changing
landscape of disruptive technology, data integration, mobility, blockchain and
exponential growth or get left behind.
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Strategy Rising geopolitical risk and global instability highlight the need to stay nimble.
Volatility should be used to build position. *Jack be Nimble, Jack better Hedge.*

**Email or call our team for a
digital or physical copy of the full
OUTLOOK 2018 booklet.**

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