

# Unlocking Emerging Markets



9<sup>th</sup> Annual Spring Forum  
May 23 to 24, 2013

35,000 ft Perspective

What's in it for  
**YOUR FUNDS?**

Seth M. Lynn  
Senior Consultant  
Dahab Associates

Basically, is it for...

**Diversification?**

**Extra Returns?**

**Both? Neither?**

Basically, is it for...

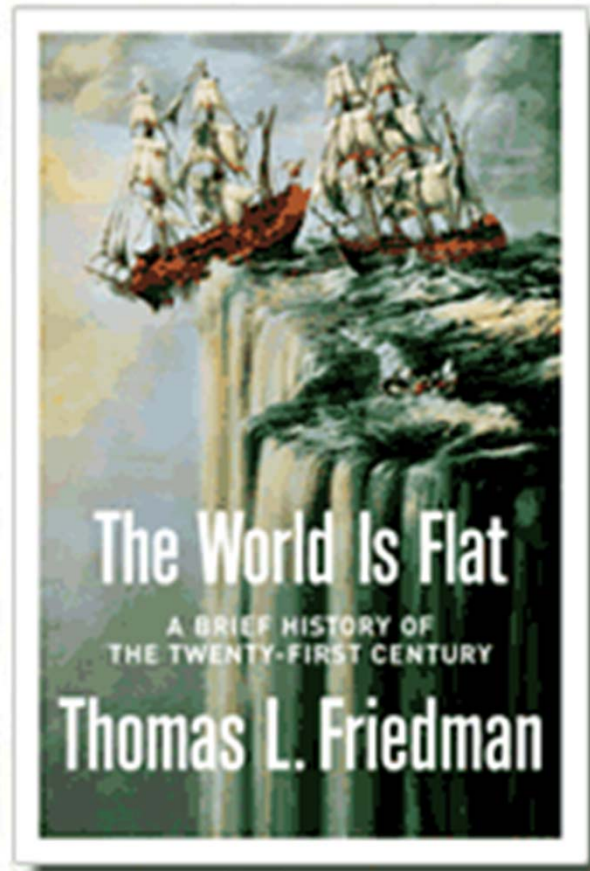
Diversification?

Extra Returns?

Both? Neither?

**NO IDEA**

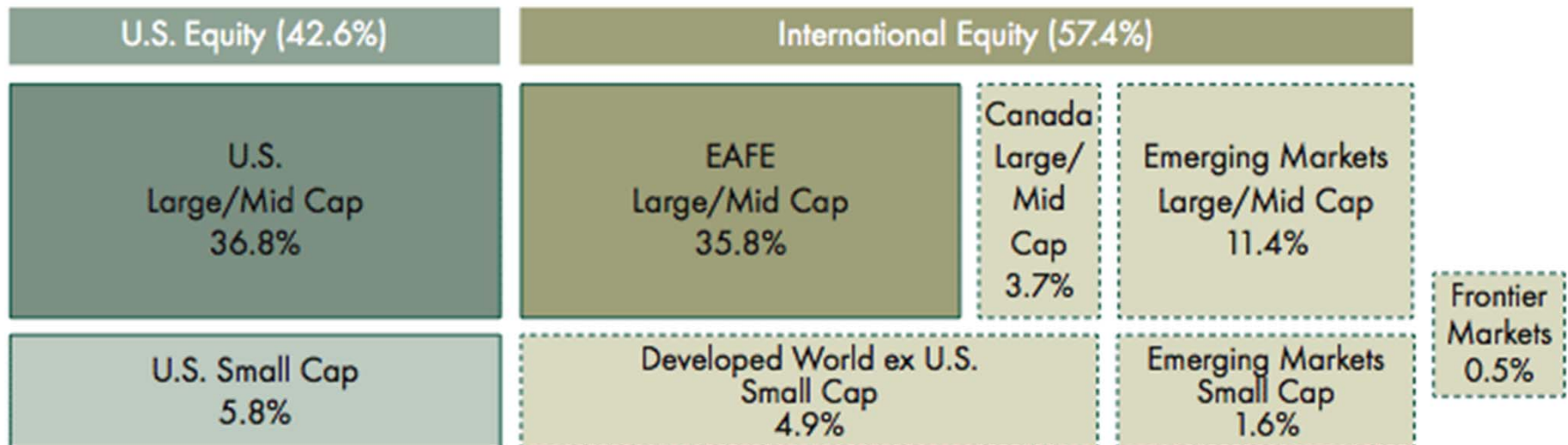
# The Playing Field has Levelled



# Where Opportunities Exist

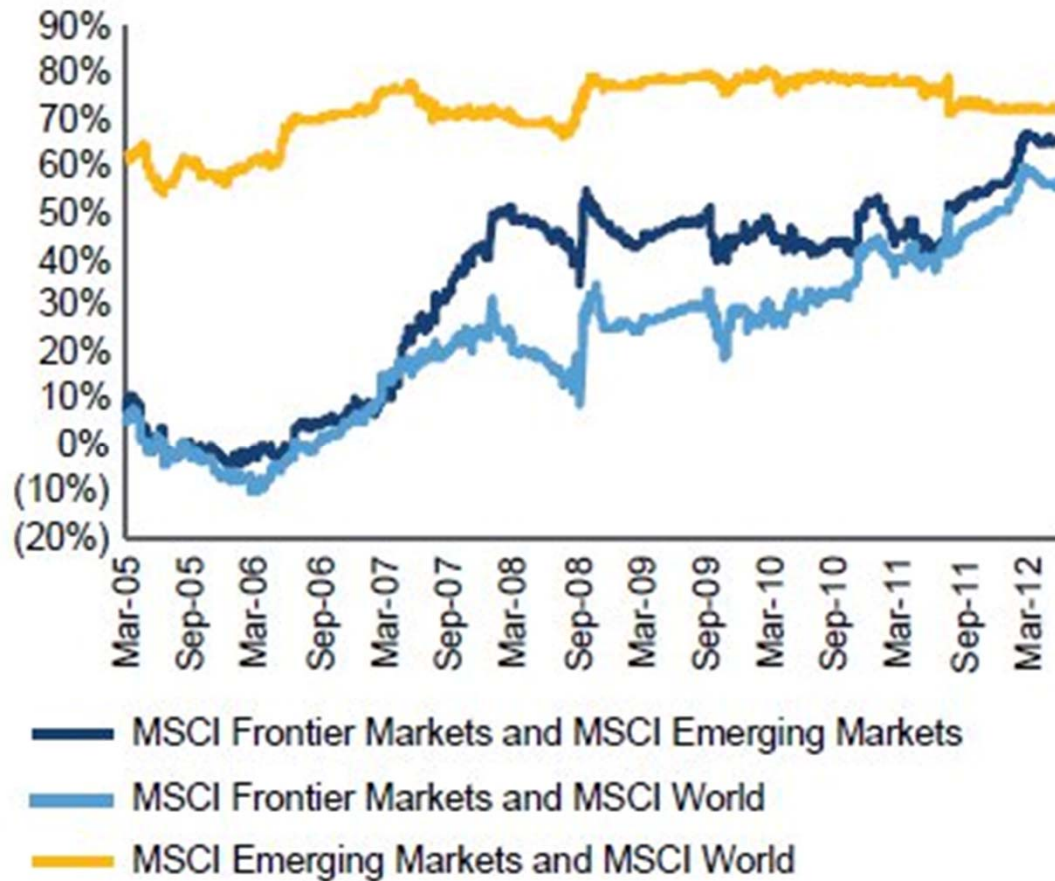
## Global Equity Universe

Defining the global equity opportunity set



Source: Northern Trust

# Is diversification overstated?



Good Enough... Ain't

**The New York Times**  
The Opinion Pages

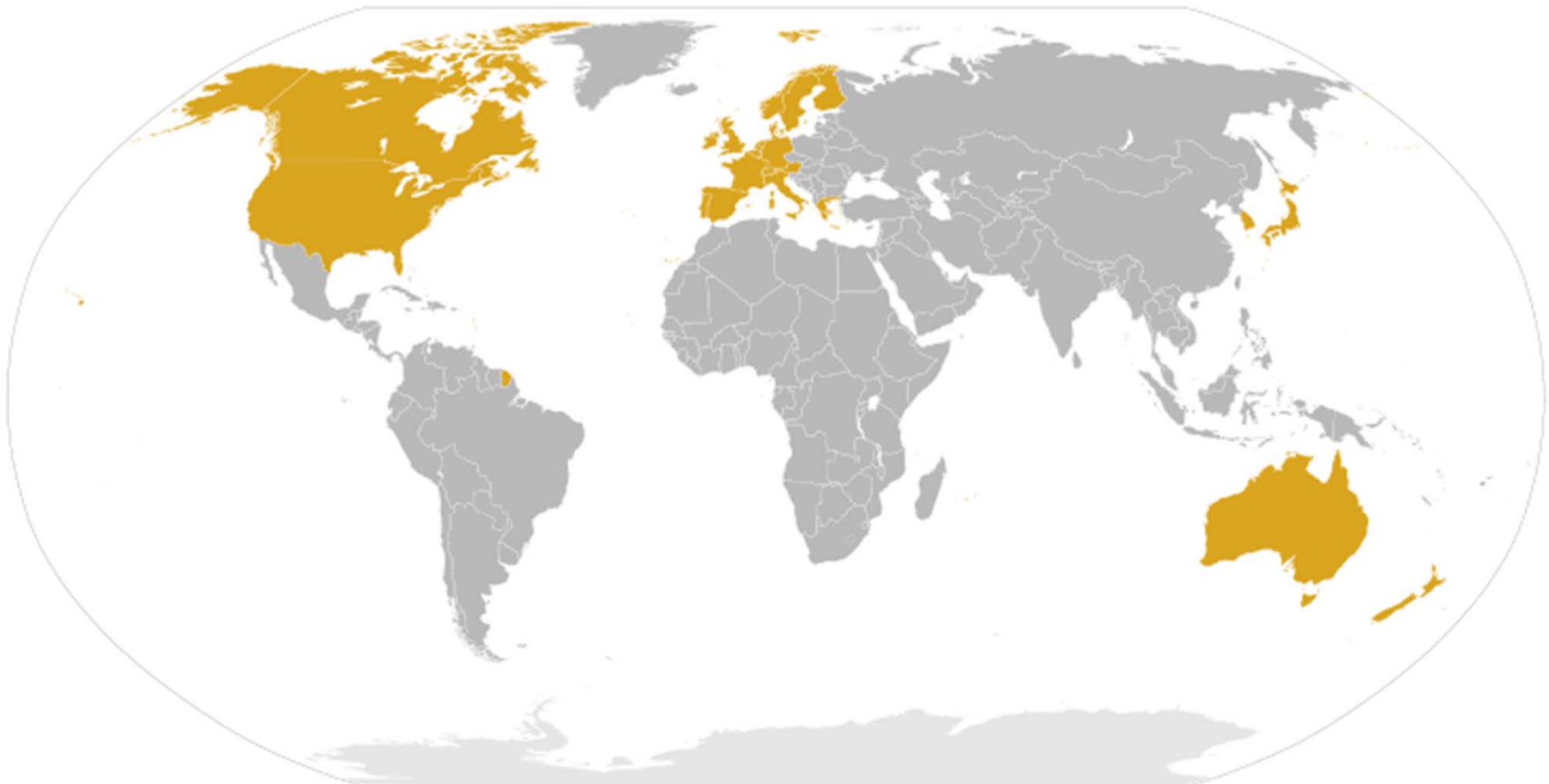
# Average Is Over

By THOMAS L. FRIEDMAN

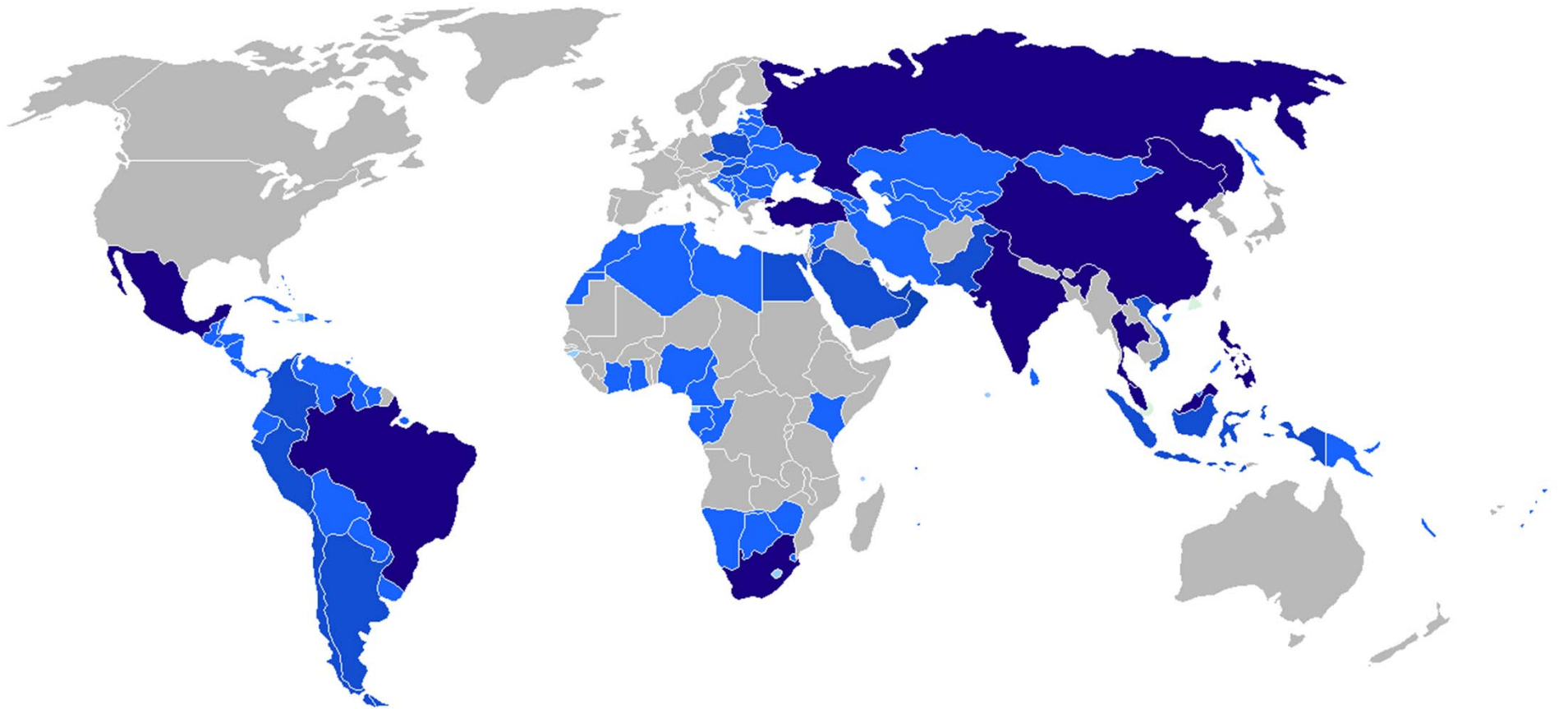
Published: January 24, 2012



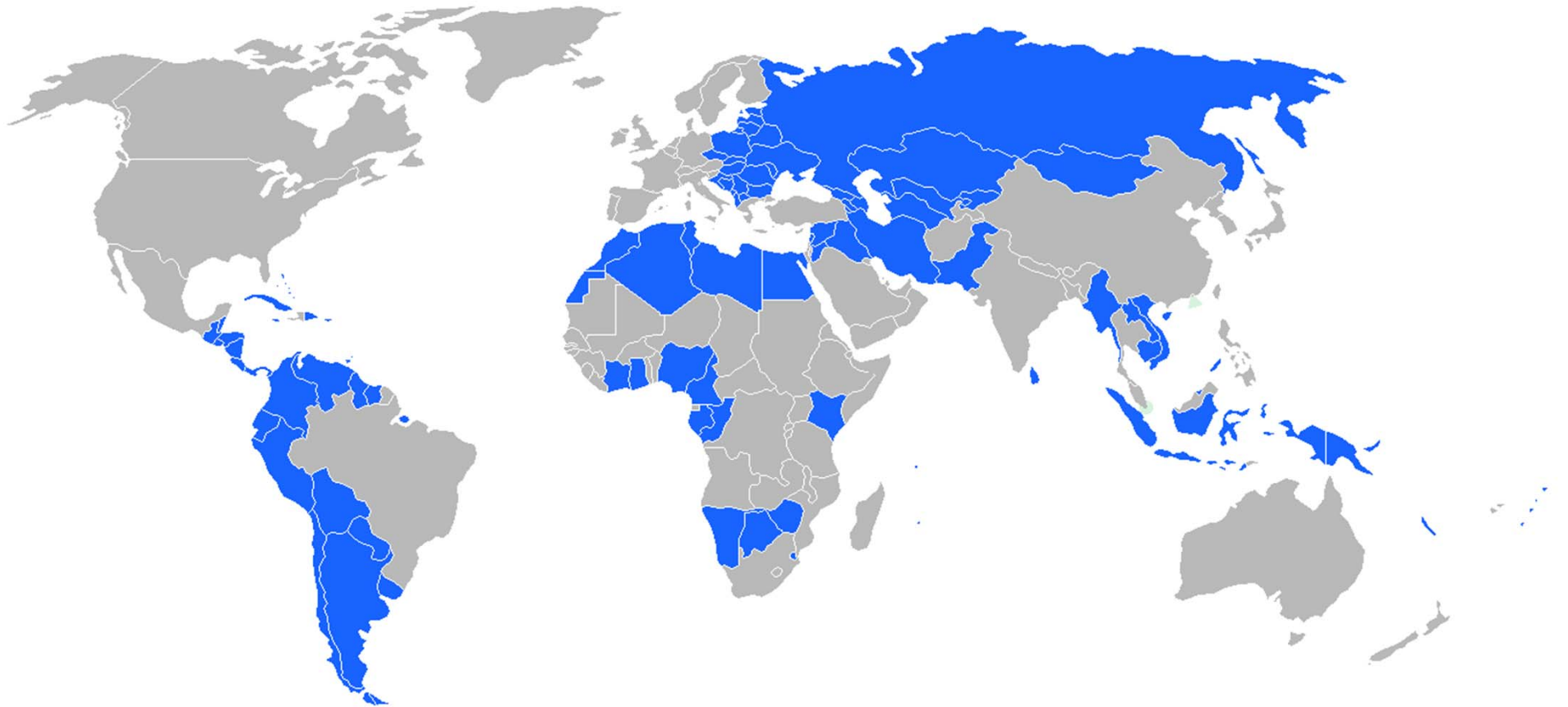
# Member Countries in the OECD DAC



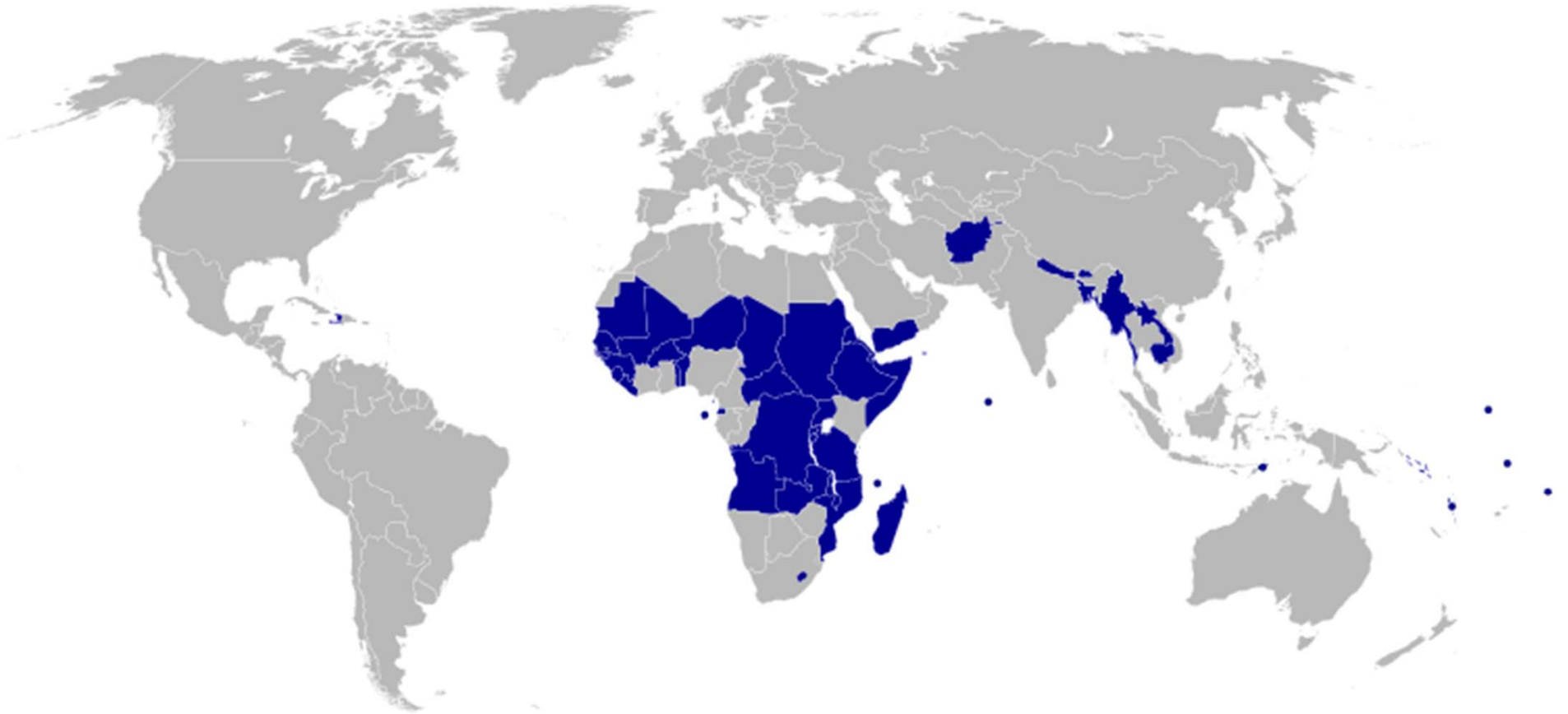
# Where are the Best Places to Invest outside the U.S.?



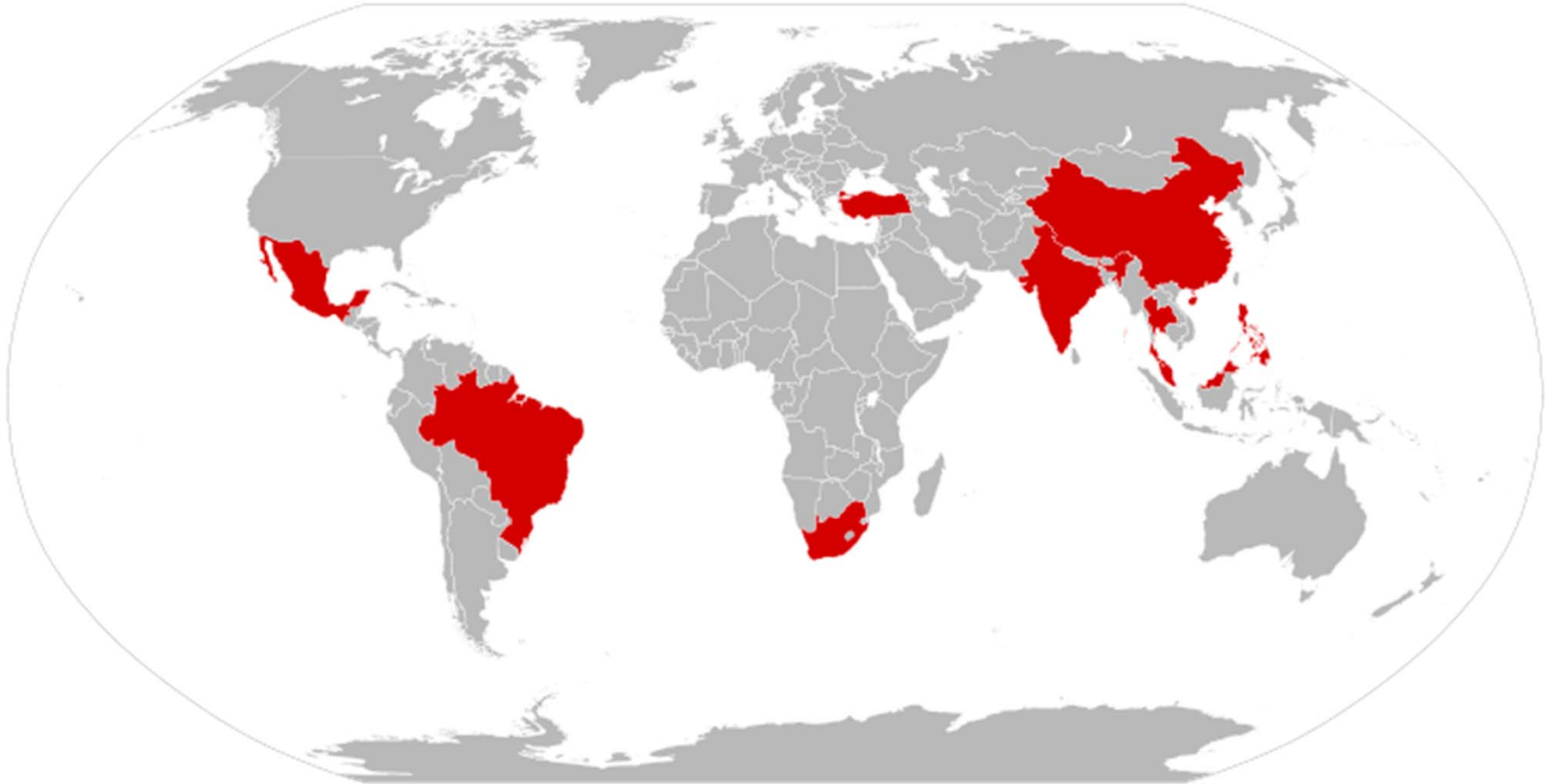
# Specialty Areas



# And Still More to Come



# Newly Industrialized



# Emerging Economies

## IMF List

**Argentina**

**Brazil**

Bulgaria

Chile

**China**

Estonia

Hungary

**India**

Indonesia

Latvia

Lithuania

Malaysia

**Mexico**

Pakistan

Peru

Philippines

Poland

Romania

**Russia**

**South Africa**

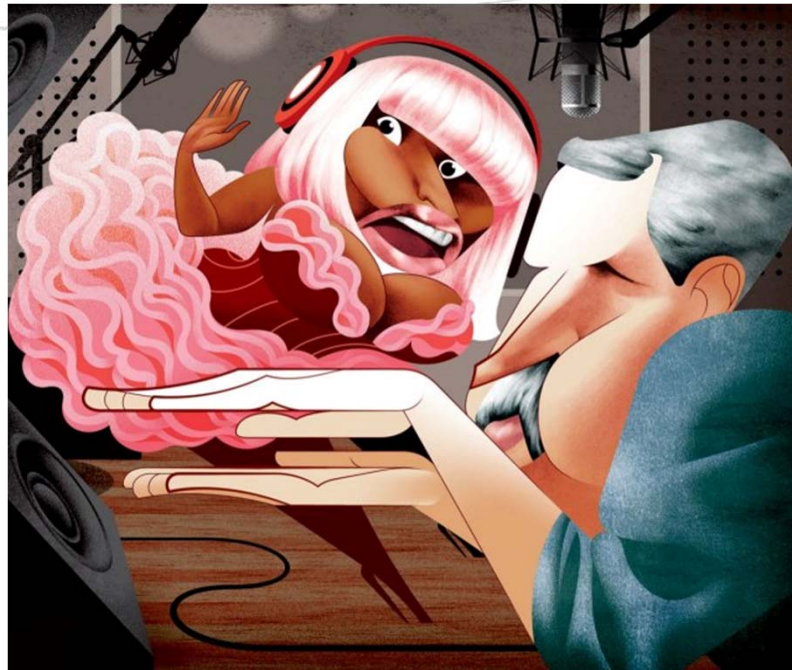
Thailand

**Turkey**

Ukraine

Venezuela

# Tom Friedman & Nicki Minaj



...a kid in Queens is now in competition with every kid in the world.  
What your “Barbz” won’t do, a Chinese girl in Zhengzhou will.  
So average is over. **You have to find your extra.**

# So, how do you find your EXTRA?

- Know why you're doing it
- Know the limits
- Don't be short sighted
- Get Help!



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*Make your Consultant  
Work Harder!*

and now from the trenches...

- ❖ Morgan Harting, *AllianceBernstein*
- ❖ Brian Faleiro, *Neuberger Berman*
- ❖ Jean-Christophe de Beaulieu, *State Street Global*