

## IN FOCUS

*Investment Insights into Current Events*



DiMEO SCHNEIDER  
& ASSOCIATES, L.L.C.

### EU Elections: Dutch Voters Hold Back Populist Tide

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Jacqueline Rondini, CFP®

A win for pro-Europe and pro-European Union. Incumbent Prime Minister Mark Rutte's conservative-liberal People's Party for Freedom secured a victory yesterday over Geert Wilders of the far-right Party for Freedom. This is the first in a series of landmark elections in Europe that has been called in the Netherlands. The Dutch election garnered global interest and was seen as a test of the power of populism in Europe.

#### Key Points:

- Markets have reacted favorably to Rutte's win. The Euro reached a one-month high, while French and Italian bonds rallied.
- The Dutch election outcome is important for pro-Europe and the stability of the EU and may set a positive tone for the French and German elections later this year.
- The earnings outlook in Europe continues to improve. Signs of reflation continue to take hold. The Dutch election removes some uncertainty within international developed markets.
- DiMeo Schneider & Associates' outlook for global equities is founded on valuations. In today's environment, valuations are more compelling outside of the U.S. than they are within. Despite elevated risks such as that of the Dutch election, we do not find compelling reasons at this time that would justify overriding our methodology.

For further information and assistance, please contact any of the professionals at DiMeo Schneider & Associates, L.L.C.

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### About the Author:



#### **Jacqueline Rondini, CFP<sup>®</sup>, Senior Research Analyst**

Jackie performs research and operational due diligence on core investment managers. She is a team member of the Core Investment Strategy Group. Jackie also participates in the firm's Outsource Chief Investment Officer (OCIO) practice for financial institutions. In 2012, Jackie was a contributing author to *Nonprofit Asset Management* (John Wiley & Sons) and in 2005, she co-authored *The Practical Guide to Managing Nonprofit Assets* (John Wiley & Sons). She received a Bachelor of Business Administration (BBA) from Iowa State University and is a Certified Financial Planner (CFP<sup>®</sup>) from the College for Financial Planning. Jackie is a former member of the Board of Trustees for The Chicago Academy for the Arts, an independent college preparatory school dedicated to the performing arts. In her free time, Jackie can be found testing her luck at her favorite vacation destination, Las Vegas.

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