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## **Fort Washington Investment Advisors Anticipates Self Sustaining Economic Recovery in 2010**

CINCINNATI – Jan. 14, 2010 – Fort Washington Investment Advisors, Inc. (Fort Washington) hosted an investment forum in downtown Cincinnati Jan. 12 to discuss outcomes from the financial crisis of 2008-2009, as well as to provide perspectives on the year ahead that indicate a self sustaining economic recovery.

Nicholas P. Sargen, Fort Washington's chief investment officer, along with several of the firm's investment professionals, offered their insights to approximately 150 clients, investment consultants and prospects attending the annual investment forum at the Westin Hotel.

"A year ago, investors confronted a dilemma in determining whether or not the massive policy stimulus implemented by the Federal Reserve would stabilize the global economy and financial system," said Sargen. "Today, that debate has been resolved in the affirmative, with markets having recouped most or all of the sell-off during the financial panic. The key issue now is whether U.S. economic growth in 2010 will be sufficiently robust so the economy can be weaned off a diet of easy money and outsized budget deficits."

Consuelo Mack, national business news journalist and host of PBS's *WealthTrack with Consuelo Mack*, served as keynote speaker and moderator of a panel discussion on the U.S. and international economies and the performance and outlook for multiple asset classes.

"Having Consuelo as our guest at this year's investment forum speaks volumes about how seriously Fort Washington takes its responsibility of putting clients' interests first," said Maribeth S. Rahe, president and chief executive officer of Fort Washington. "Consuelo is known for having the best money management show geared to serious, long-term investors and which hosts industry professionals known for having both integrity and great investment performance. Her insights added a level of global insight and practical perspective to the agenda this year."

Sargen delivered a broad global analysis and Fort Washington senior portfolio managers Roger M. Lanham, CFA, vice president and managing director (fixed income); James E. Wilhelm, Jr., vice president and senior portfolio manager (public equity); and John J. O'Connor, CFA, managing director and equity strategist (private equity), offered insights on the performance and forecast for various asset classes.

"With unemployment hovering around 10 percent and inflation under control, the Obama Administration and Congress will be focusing on ways to create jobs, especially with Congressional elections looming in November," Sargen said. "For its part, the Federal Reserve has always waited for the unemployment rate to peak before raising short-term interest rates, and the earliest we envision it doing so would be around mid-year."

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Based on a continuous analysis of market performance and past recovery trends coupled with in-depth investment expertise, Fort Washington professionals suggest the most likely economic scenario for 2010 is that the U.S. economy will grow at about a 3 percent rate, which is below the typical U.S. recovery of 5 to 6 percent. Market returns are expected to be average or below average, following exceptional gains in 2009 from 2008 lows.

"This rally still has legs," Sargen said. "We are recommending that investors remain optimistic as the economy continues to improve but scale back their expectations for a dramatic recovery."

Fort Washington welcomed several new clients and associates at the investment forum, the result of a recent expansion of its wealth management business with the acquisition of the Sena Group from Sena Weller Rohs Williams.

### **About Fort Washington Investment Advisors, Inc.**

Fort Washington Investment Advisors, Inc. (Fort Washington), founded in May 1990, is the money management and primary investment arm of Western & Southern Financial Group with more than \$29.2 billion in assets.\* Fort Washington is a registered investment advisor with expertise in Fixed Income, Public Equity and Private Equity. Clients include institutions and high-net-worth individuals throughout the country. For more information, visit [FortWashington.com](http://FortWashington.com).

*\*As of 9/30/09, does not include Fort Washington Capital Partners Group, the private equity division of Fort Washington Investment Advisors, Inc., with approximately \$1.8 billion in commitments under management. Included within this \$1.8 billion is \$150 million of assets under management and/or advisement by Peppertree Partners, LLC.*

### **About Western & Southern Financial Group**

Western & Southern Financial Group (Western & Southern), a Fortune 500 company, is a Cincinnati-based diversified family of financial services companies with assets owned, managed and under our care in excess of \$43 billion as of Sept. 30, 2009. Based on Standard & Poor's ratings, Western & Southern is one of the nine strongest life insurance groups in the world. For more information, visit [www.westernsouthern.com](http://www.westernsouthern.com). Western & Southern is the title sponsor of the Western & Southern Financial Group Masters and Women's Open tennis tournaments.

*Ratings refer to the financial strength of the insurance company and not to the safety, stability or performance of any investment product.*

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Business news journalist Consuelo Mack (second from right), host of PBS's *Wealthtrack with Consuelo Mack*, joined Fort Washington Investment Advisors' Chief Investment Officer Nicholas P. Sargen (left) and President and CEO Maribeth S. Rahe with Western & Southern Financial Group's President, Chairman and CEO John F. Barrett at Fort Washington's 2010 Investment Forum held Jan. 12 in downtown Cincinnati.



Fort Washington Investment Advisors featured business news journalist Consuelo Mack, host of PBS's *Wealthtrack with Consuelo Mack*, at the firm's 2010 Investment Forum held Jan. 12. Mack moderated a panel discussion on 2009 economic performance and a look ahead to 2010. Panelists were, left to right, Fort Washington senior portfolio managers Roger M. Lanham, CFA, vice president and managing director (fixed income); James E. Wilhelm, Jr., vice president and senior portfolio manager (public equity); and John J. O'Connor, CPA, CFA, managing director and equity strategist (private equity).

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