

# CORE SESSION 1: MACRO & MARKETS

SOME THINGS, SOME PLACES, at SPECIFIC TIMES: ADDRESSING GLOBAL MACROECONOMIC CHALLENGES in an ERA of LESS ABUNDANCE

THE WORLD is ENTERING an ERA of:

HIGHER INTEREST RATES

WEAKER ECONOMIC GROWTH

HENCE, LESSER ABUNDANCE



TRENDS that PREVIOUSLY REIGNED DEVIATE from the NORM



MARKETS are NOW STARTING to PRICE in HIGHER REAL YIELD

AFTER 15 YEARS of NEAR-ZERO INTEREST RATES HAVE BEEN AN ANOMALY

A CONTINUED SAGA of GEOPOLITICAL TRENDS & TIGHTENING MONETARY POLICY IN THE MACROECONOMIC ENVIRONMENT

MACROECONOMIC REGIME TRANSITIONS are DIFFICULT to NAVIGATE, LEADING TO HEIGHTENED VOLATILITY in FINANCIAL MARKETS

THE "MOST ANTICIPATED RECESSION in HISTORY"

HAS YET TO ARRIVE, BUT RECESSIONS OFTEN HAPPEN WHEN INVESTORS LEAST EXPECT IT



THE GEOPOLITICAL SPLINTERING BETWEEN



IS ONE of the FUNDAMENTAL DRIVING FORCES IN THE REGION

A NEW MACROECONOMIC REGIME REQUIRES NEW INVESTING APPROACHES

HOWEVER, THERE ARE ALSO POCKETS of OPPORTUNITIES



INVESTORS on LOOKOUT for NEW ASSET CLASSES

- INFRASTRUCTURE
- REAL ESTATE
- COMMODITIES, etc

FOR PORTFOLIO DIVERSIFICATION & INCOME

INVESTORS to EITHER

TAKE a MORE TACTICAL APPROACH

LOOK for ALPHA (ILLIQUIDITY PREMIUM)



ASEAN WILL BENEFIT from PREPARING for EITHER SCENARIO of INCREASED FRAGMENTATION or REINTEGRATION of GLOBAL SUPPLY CHAIN

