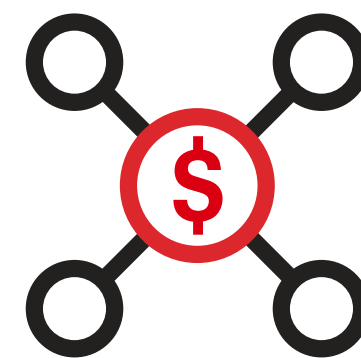




## Relatively Defensive Bond Strategies



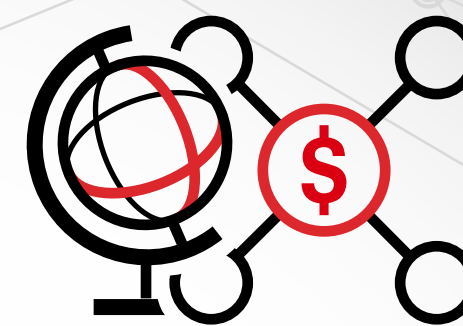
## Dynamic Multi-asset Solutions

### Globally Diversified Portfolios



### Global short duration and investment-grade bonds

- Global diversification
- Short duration bonds are less volatile than long duration bonds in an uncertain macro environment



### Global multi-asset

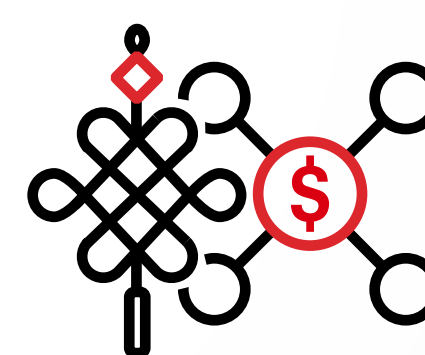
- Global diversification
- Higher bond-to-equity ratios could enhance defensiveness while providing upside potential

### Focus On Asian Opportunities



### Asian investment-grade bonds

- High-quality Asian credits offer good potential income and growth without equity-like volatility



### Asian multi-asset

- Capture growth opportunities in Asia with a mix of bonds and equities