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Q1 2024 Investment Outlook – Opportunities in a Complex World

HSBC Global Private Banking today publishes its investment outlook for the first three months of 2024.

Many compelling investment opportunities exist around the world despite the complex global investment environment, according to the outlook. It has also identified five key trends to help high and ultra-high-net worth individuals to navigate the complexity.

- **Asia in the New World Order:** The global private bank finds compelling growth opportunities around supply chain reorientation, rising wealth and middle class consumers, digital transformation and the green transition.
- **Disruptive technologies:** This trend includes generative AI and robots, alternative fuels and the aerospace sector.
- **Climate action:** This trend has significant momentum due to new technology, global investment and the desire for sustainable solutions.
- **Evolving society:** The trend's themes may change from time to time but the focus is currently urbanisation, healthcare and social empowerment.
- **Investing ahead of the first Fed interest rate cut:** Opportunities are seen in the resilient US economy, US onshoring, quality credit markets and senior bank bonds.

Willem Sels, Global Chief Investment Officer at HSBC Global Private Banking, said: "As we look into 2024, the investment environment remains complex. But amid the uncertainty, we go back to fundamentals. The rate hikes of 2022 and 2023 have created more attractive valuations, and the rate headwind should turn into a tailwind. We focus on quality, diversification and management of tail risks, but see plenty of opportunities in our five trends to put cash to work."

Cheuk Wan Fan, Chief Investment Officer for Asia at HSBC Global Private Banking, said: "Going against the global headwinds, Asia's robust private wealth accumulation, resilient middle-class consumers, digital transformation and green transition offer solid domestic drivers to support healthy economic growth."

Notes to Editors

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About HSBC Global Private Banking

HSBC Global Private Banking helps clients manage, grow and preserve their wealth for generations to come. Its network of global experts helps clients access investment opportunities around the world, plan for the future with wealth and succession planning, manage their portfolio with tailored solutions, and find the right support for their philanthropy. www.privatebanking.hsbc.com

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