



KKR Releases “Asia: Pivot Required” by Henry H. McVey

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New Macro Report Discusses Adopting a Different Approach to Investing in Asia

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the release of Asia: Pivot Required, a new macro Insights piece by Henry H. McVey, KKR’s Head of Global Macro and Asset Allocation (“GMAA”).

“A recent trip to Asia was probably the most interesting one I have had in years,” Henry McVey said. “Beyond a rapidly changing macro outlook for the region, the tools required to be a successful investor there are changing too. Overall, we left with the view that both public and private equity are poised to do well during the next three to five years; however, the opportunity set is definitely evolving. The skill set needed to generate investment success in Asia requires more global focus, more operational expertise, and more local industry knowledge.”

In his latest report, Henry McVey outlines the following investment conclusions from his trip for the macro and asset allocation community:

1. Emerging market equities, including Asia, may be finally bottoming
2. Larger consumer economies across emerging markets, Indonesia in particular, are likely to see expanded valuations in the near-term
3. Right now in Asia, GMAA is most inclined to sell simplicity and buy complexity
4. Some of the best opportunities in Asia may not actually be in Asia these days
5. India: GMAA favors credit over equities in a solid Prime Minister Narendra Modi-driven macro environment
6. Regional risks include valuations in China’s private TMT sector as well as overreach concerns surrounding the Bank of Japan

Links to access this note as well as an archive of Henry McVey's previous publications follow:

- To read the latest Insights: click [here](#).
- To download a PDF version: click [here](#).
- To download the KKR Insights app [for iOS click here](#), and [for Android click here](#).
- For an archive of previous publications of Insights and Thoughts From the Road: click [here](#).

About Henry McVey

Henry H. McVey (New York) joined KKR in 2011 and is Head of the Global Macro and Asset Allocation team. Mr. McVey also serves as Chief Investment Officer for the Firm's Balance Sheet. Prior to joining KKR, Mr. McVey was a managing director, lead portfolio manager and head of global macro and asset allocation at Morgan Stanley Investment Management (MSIM). Prior to that, he was a portfolio manager at Fortress Investment Group and chief U.S. investment strategist for Morgan Stanley. While at Morgan Stanley, Mr. McVey was also a member of the asset allocation committee, and the top ranked asset management and brokerage analyst by Institutional Investor for four consecutive years before becoming the firm's strategist. He earned his B.A. from the University of Virginia and an M.B.A. from the Wharton School of the University of Pennsylvania. Mr. McVey serves as co-chair of the TEAK Fellowship board of trustees and is a member of the Pritzker Foundation and Lincoln Center Investment Committees.

About KKR

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