



KKR's Henry McVey's Five Areas of Focus

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New Mid-Year Report Discusses Global Macro Trends

NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the release of Mid-Year Update: Five Areas of Focus, a new mid-year global macro trends report by [Henry H. McVey](#), KKR's Head of Global Macro and Asset Allocation ("GMAA").

"As we peer around the corner today on what tomorrow might bring, our work still leads us to forecast lower overall returns. However, against this backdrop we see attractive opportunities and therefore feel inspired to narrow our investment focus in a way in which we believe can help drive both absolute and relative outperformance."

In his latest report, Henry McVey and his team outline five areas of focus for investors:

- 1. De-conglomeratization: Corporate spin-offs are creating 'rightsizing' opportunities**
- 2. Experiences over things**
- 3. Emerging markets over developed markets**
- 4. Fixed income illiquidity premium**
- 5. Embracing dislocation**

In addition to these investment themes, the report details specific macroeconomic influences that factor into the GMAA team's updated asset allocation model. McVey's outlook includes a conservative view on global inflation, margin expansion, interest rates, and oil prices in the near-term relative to the consensus.

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 please visit www.KKRinsights.com.

About Henry McVey

Henry H. McVey 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 and is Head of the Private Market and Balance Sheet Risk team. 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 Investment Committee. He is also a member of the national advisory board for the Jefferson Scholarship at the University of Virginia and a member of the Council on Foreign Relations Corporate Leader Program.

About KKR

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