

The Specter of a Regime Switch

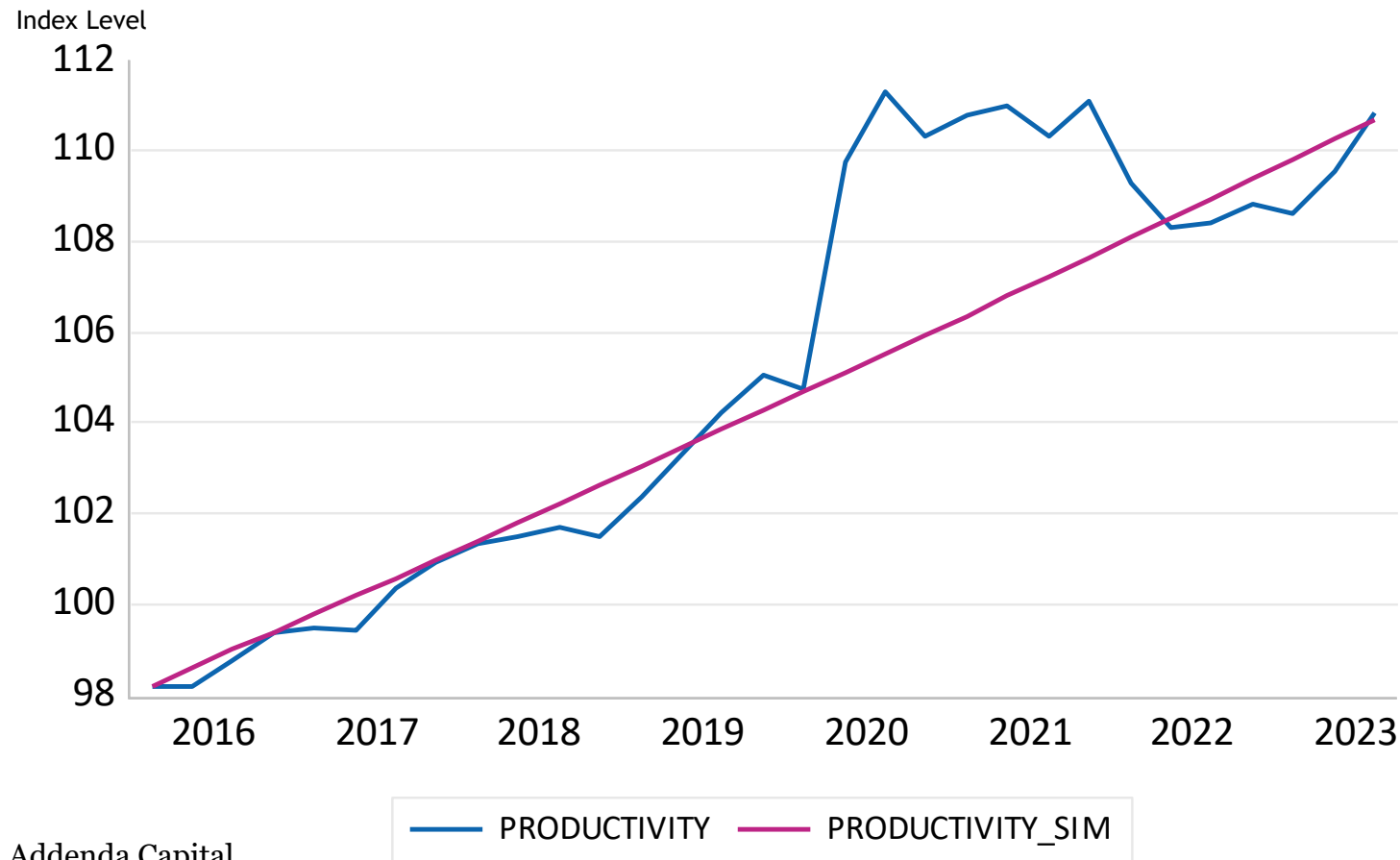
Benoît Durocher
EVP and Chief Economic Strategist
Addenda Capital

No Two Business Cycles Are Alike

- Underlying economic conditions are different for each cycle
 - There are no parallels with the last pandeonomic cycle
- Features of the response to the latest recession
 - Public sector support cushions the blow from closing economy down
 - Helicopter money soars; quantitative easing takes flight
- There are consequences to these non-traditional interventions
 - Notably, consumers now have stellar balance sheets and excess liquidity
- Global dynamics have also changed
 - From offshoring to onshoring
 - From a global savings glut to a more balanced position

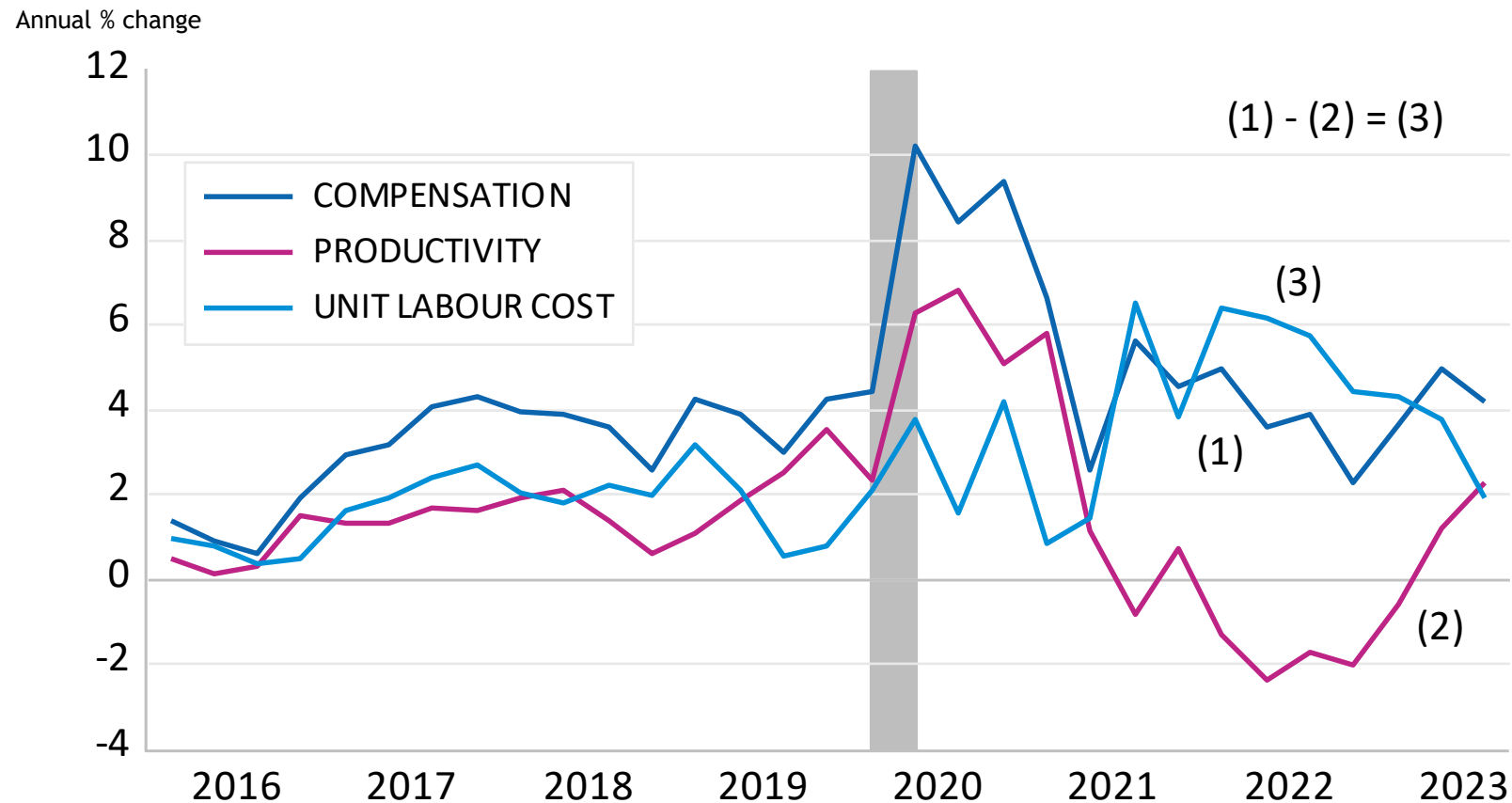
United States

Productivity Gains Alleviate Excess Demand Pressures



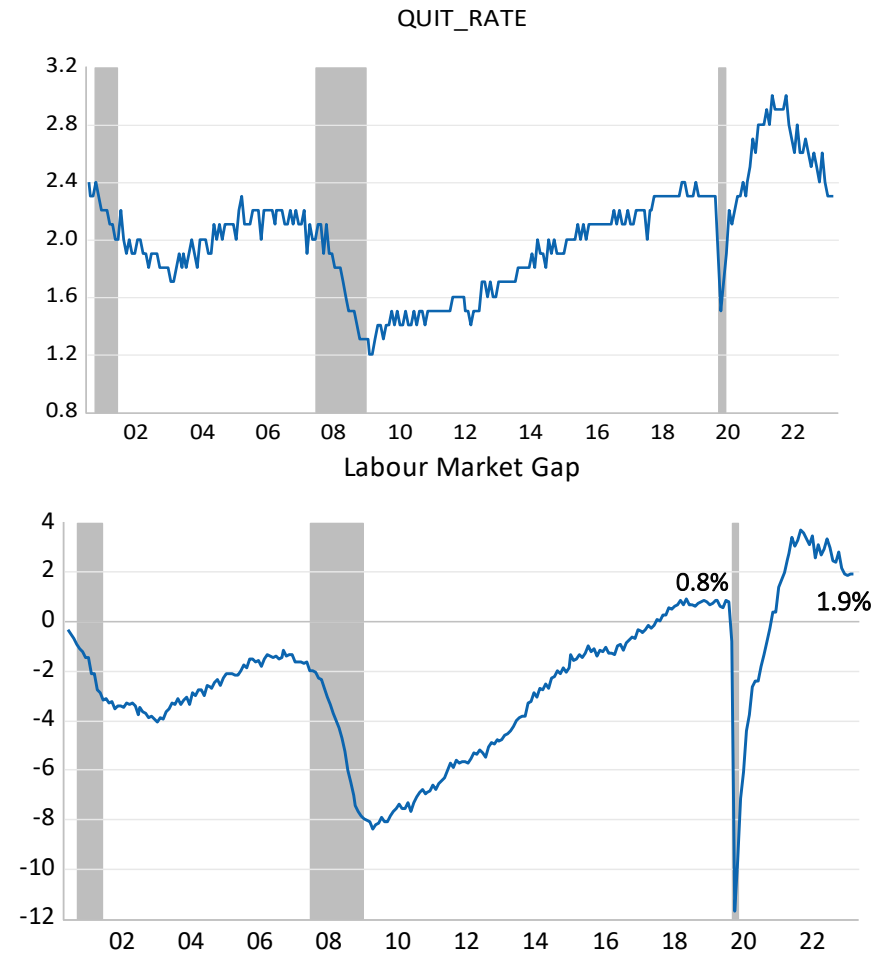
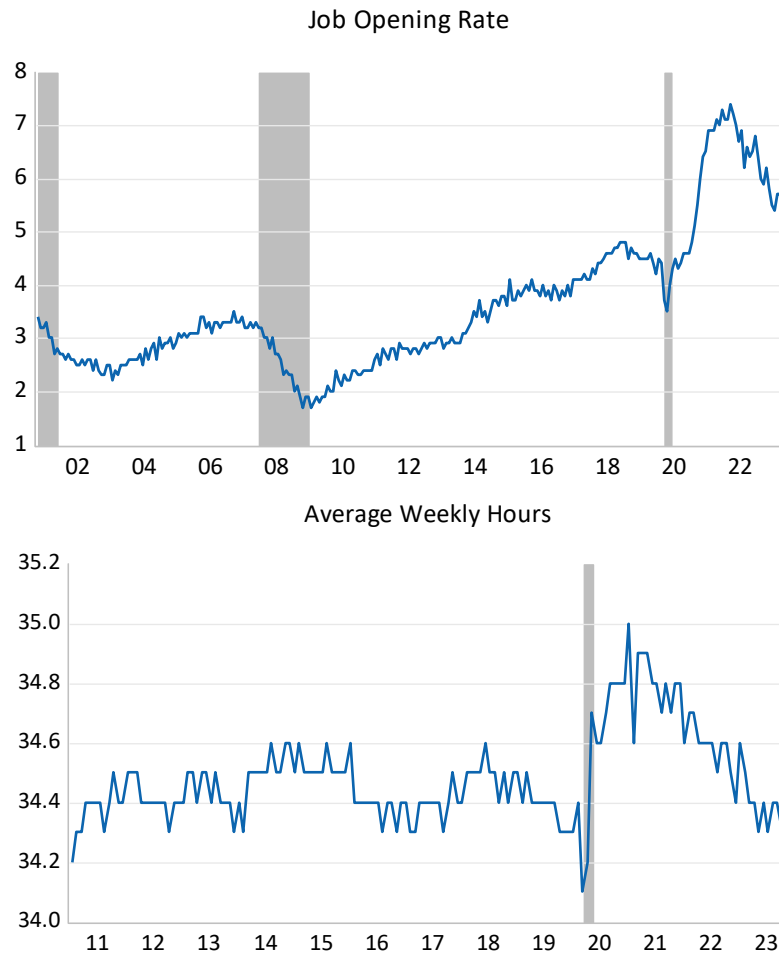
Source: LSEG, Addenda Capital

Productivity and Unit Labor Costs (ULC)



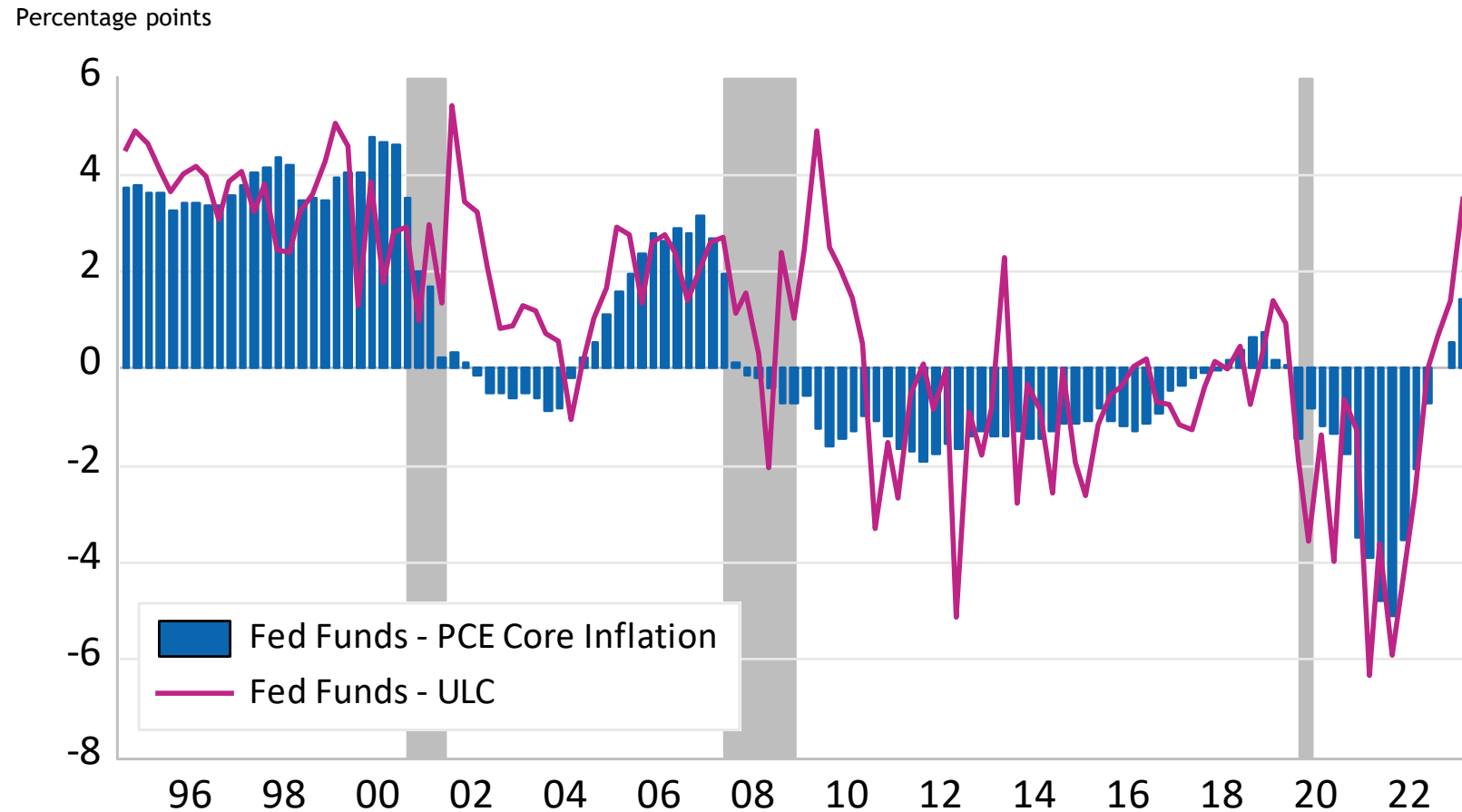
Source: LSEG, Addenda Capital

« The US Labour Market Is Rebalancing » - Jay Powell, 2023 KC Fed Symposium at JH



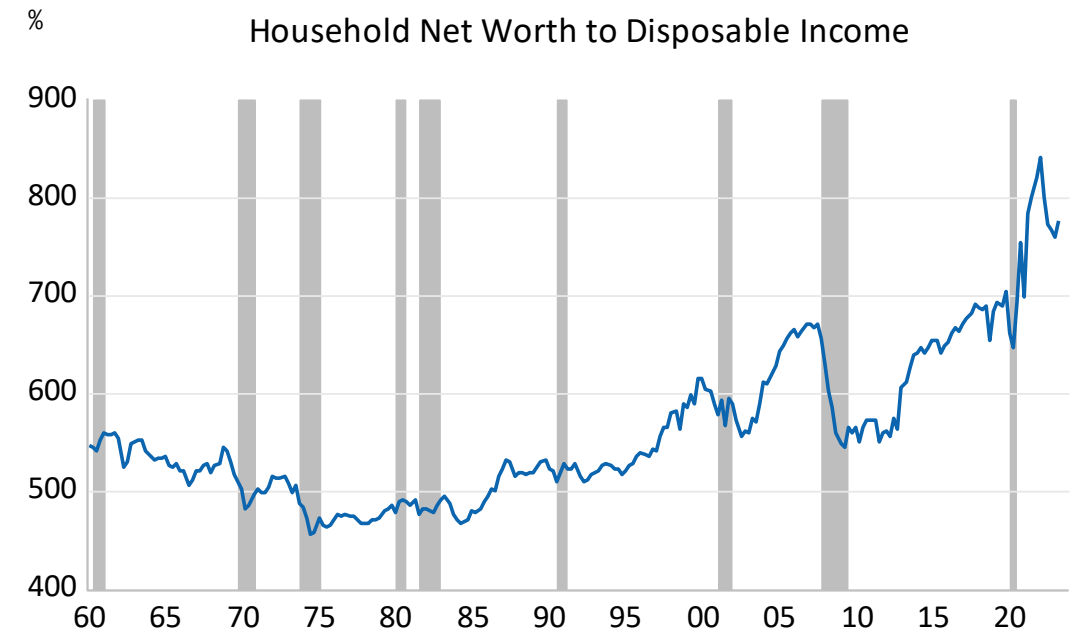
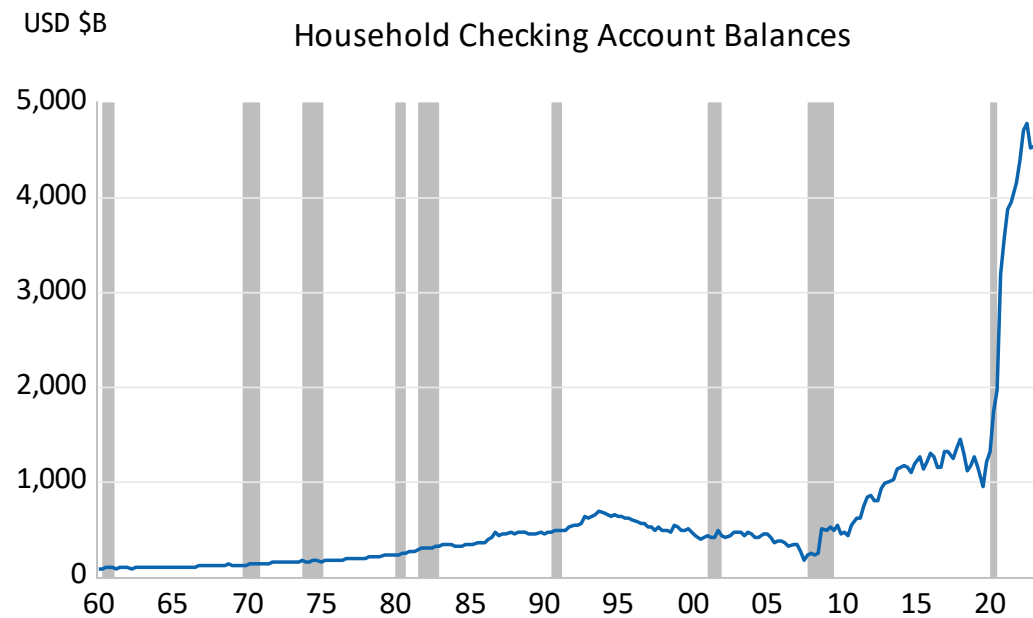
Source: LSEG, Addenda Capital

Using ULC Growth, Fed Monetary Policy is Tight



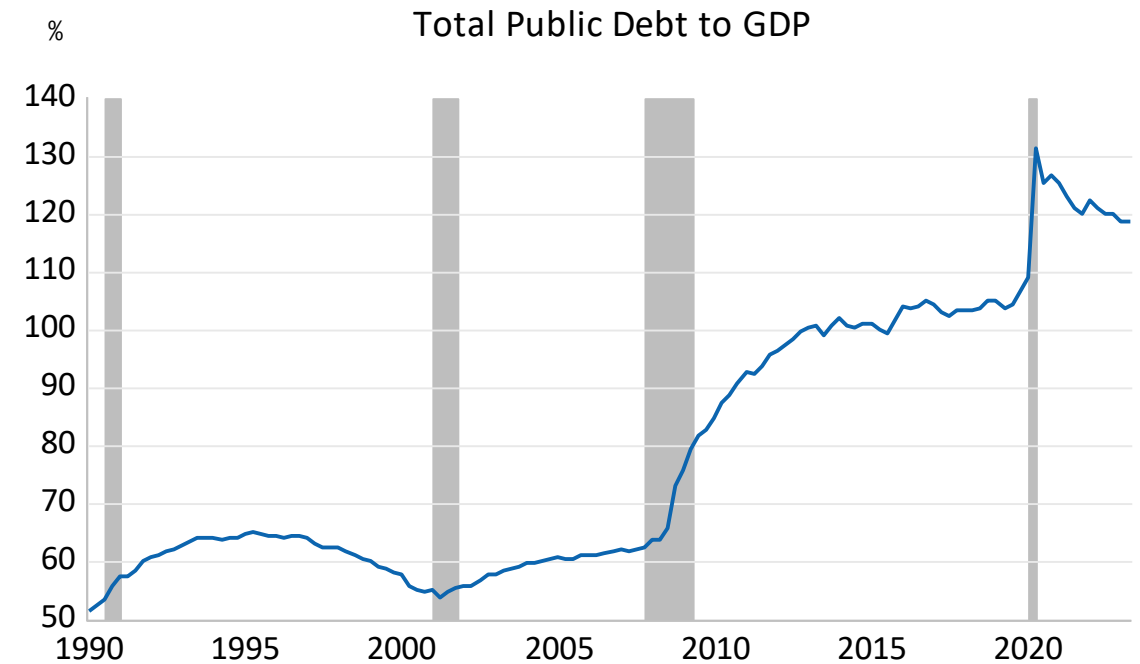
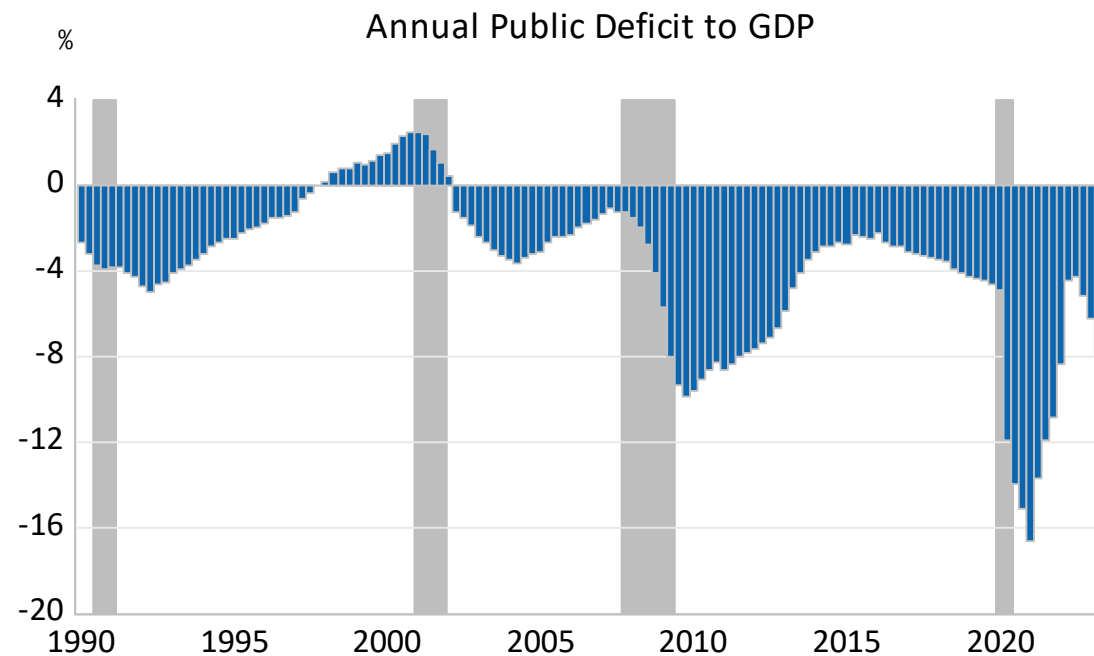
Source: LSEG, Addenda Capital

Households Flush With Cash and Clean Balance Sheets



Source: LSEG, Addenda Capital

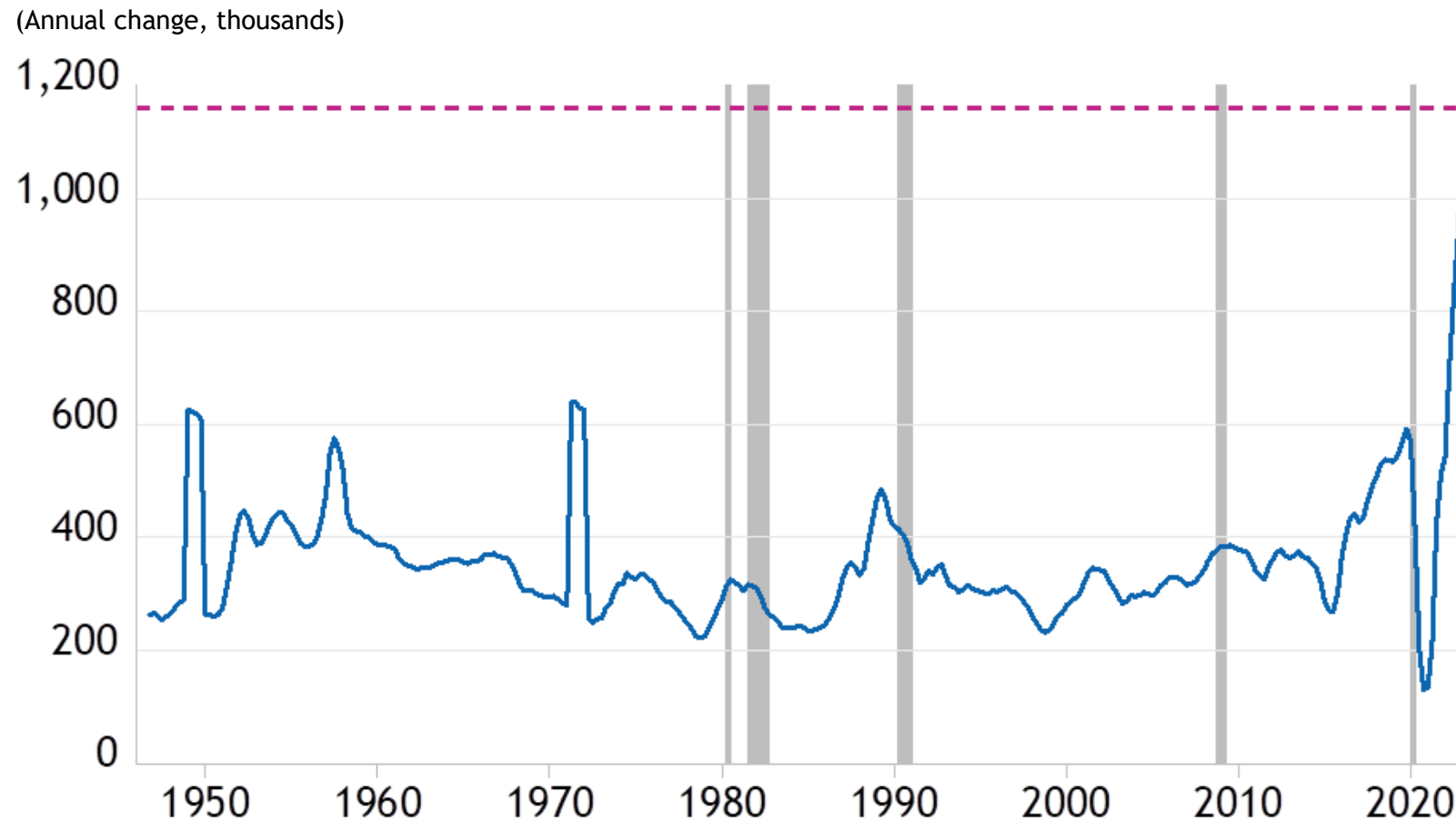
No Shortage of Bond Supply While Demand Fades



Source: LSEG, Addenda Capital

Canada

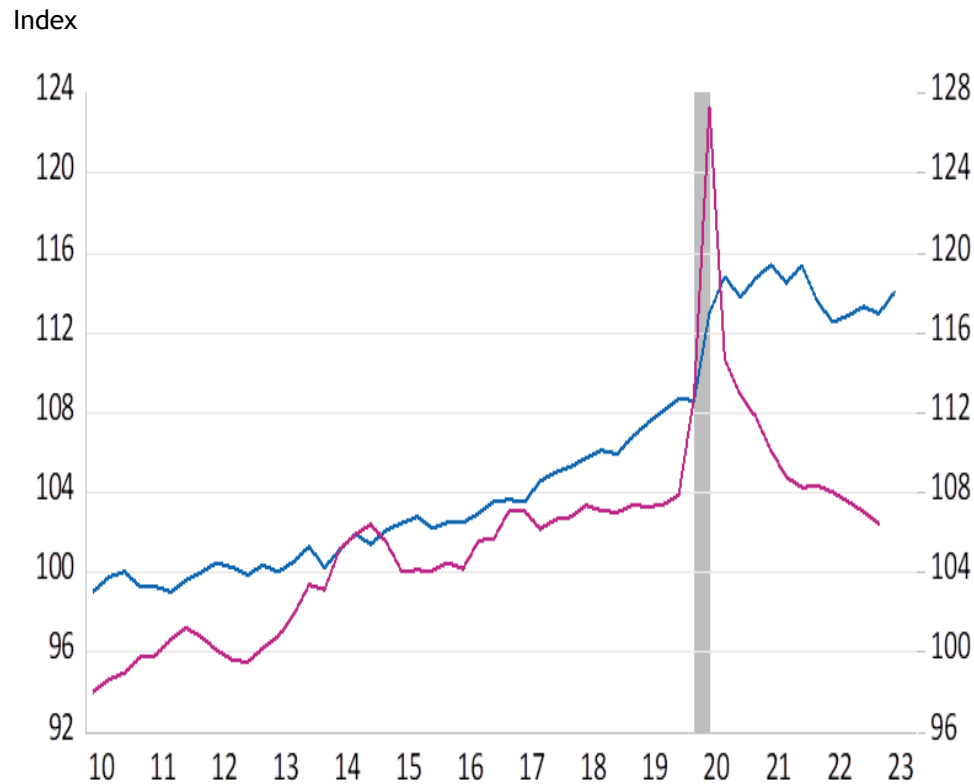
Population Growth Is Driving Canadian GDP



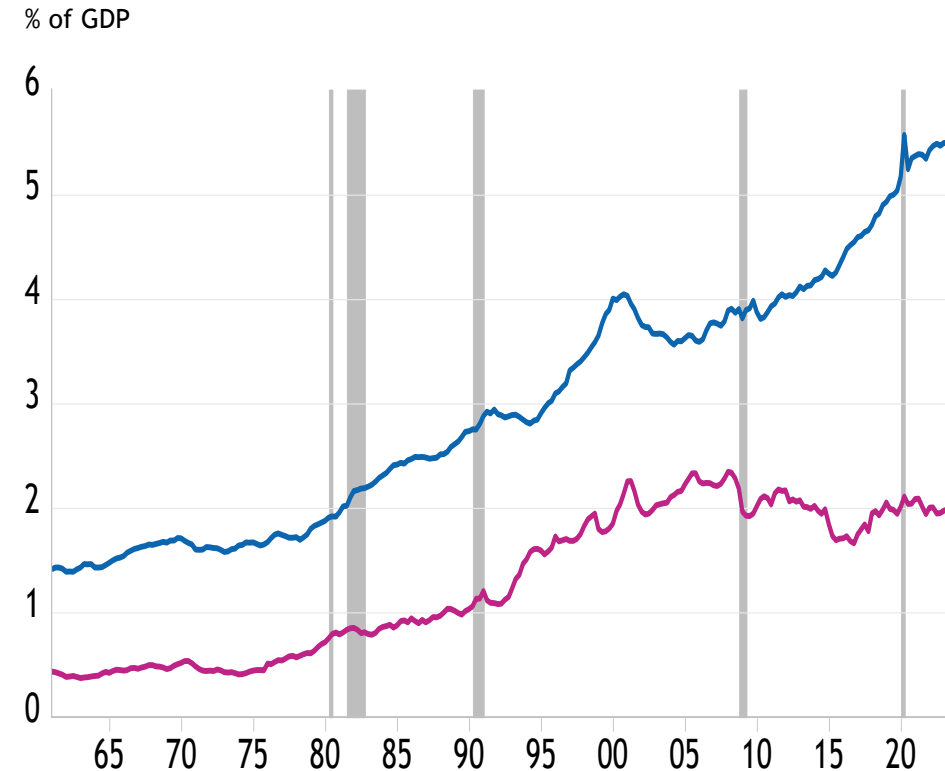
Source: LSEG, Addenda Capital

Canadian Productivity Growth is Lagging

Productivity index, United States and Canada



Investment in intellectual property, United States and Canada



Source: LSEG, Addenda Capital

What To Expect in the Short-Run

- In the United States

- Fears of recession morph into prospects for cycle extension

- Tight labor market and excess savings support consumption
 - Growth is non-inflationary given productivity gains
 - Monetary policy tightens by stealth

- In Canada

- US economic growth and surge in population push recession off

- Weak productivity growth, if not outright negative, adds to wage cost inflation pressures
 - The Bank of Canada is caught between a rock and a hard place

In the Long Run, Trends Do End

- **Should Financial Repression End, Then**
 - Markets will be left on their own to value assets
 - Demand for bonds will no longer reflect non-traditional buying
 - Central banks no longer fear deflation
- **Despite above potential growth, deficits remain elevated**
 - Deficits are concerning in an above potential growth environment
 - What will happen when growth slows or a recession hits?
 - Less available global savings to be recycled in Treasuries at a given yield
- **The tyranny of demographics**
 - Population ageing and declining participation rates likely to be inflationary

Benoît Durocher

Executive Vice-President and Chief Economic Strategist

Benoît is responsible for Addenda's overall economic outlook. He also leads the Active Duration team in fixed income and actively contributes to client relations. Benoît joined Addenda in 1997 and is part of the Firm's Executive Committee. His experience spans over 35 years during which he held various roles at Royal Bank of Canada and at the *Ministère du Revenu* and the *Ministère des Finances du Québec*.

Benoît holds a Bachelor's degree in Economics from McGill University and a Master's degree in Economics from *Université Laval*. He is also a board member of the Cancer Research Society and of the *Compagnie Jean Duceppe*.



Investment Outlook 2024 and Beyond

Jamie Robertson

Sr. Portfolio Manager, Head of Asset Allocation, Canada &
Global Head of Tactical Asset Allocation

Multi-Asset Solutions Team, Manulife Investment
Management

Multi-Asset Solutions Team (MAST)

Aiming to deliver superior investment outcomes



Trusted

Managing \$192.2 billion in client solutions worldwide¹



Global

50+ investment professionals across the globe



Heritage

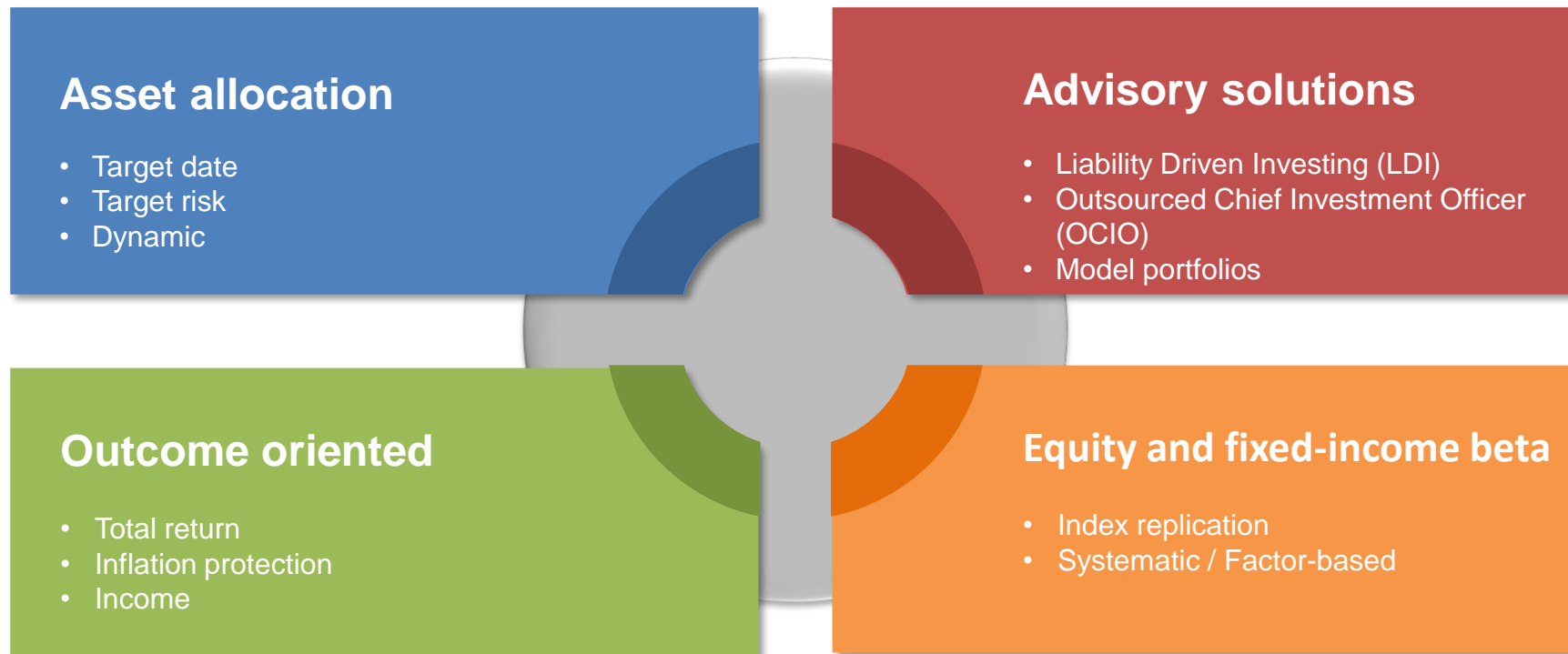
A pioneer in delivering solutions since 1995

Tailored solutions across a wide range of approaches and capabilities

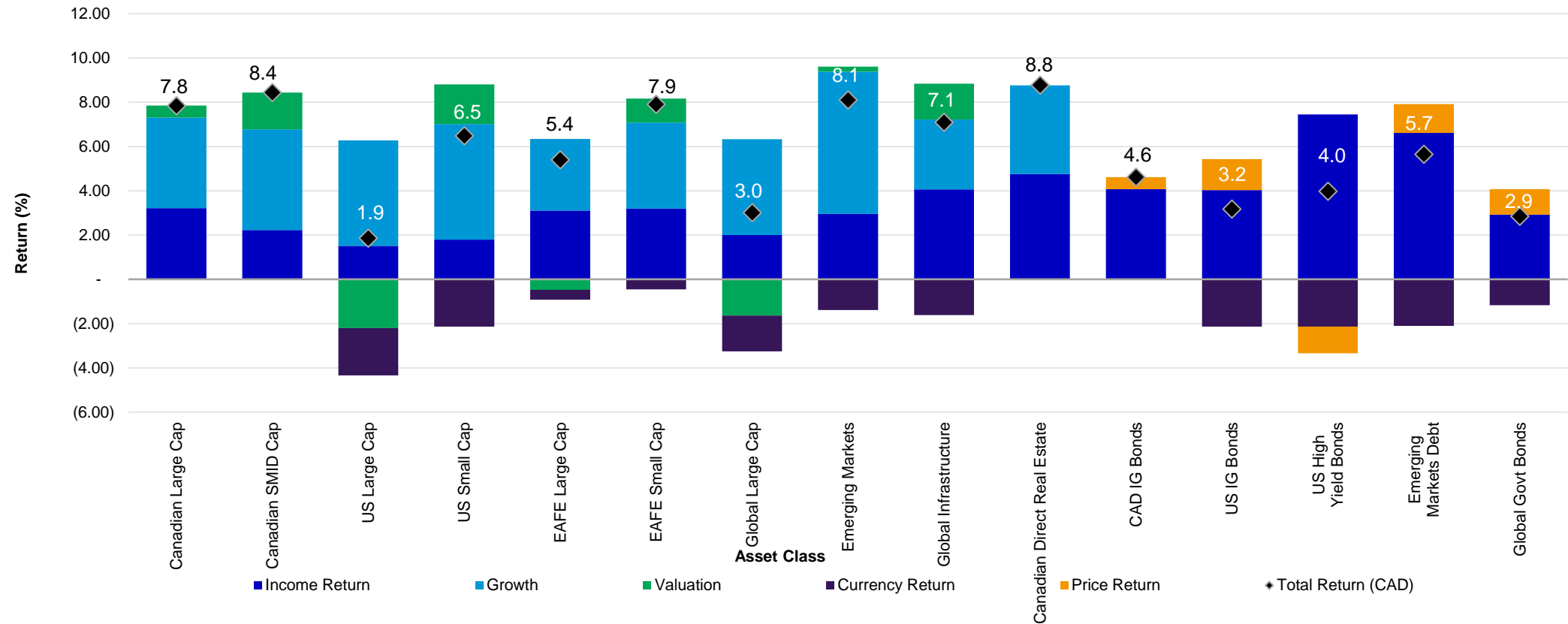
Source: Manulife Investment Management

¹ As of June 30, 2023 in Canadian dollars. AUM includes C\$5.9 billion advised by MAST, managed by other Manulife IM investment teams, and C\$46.2 billion allocated to investment strategies managed by other Manulife IM investment teams which are held within multi-asset solutions. The methodologies used to compile the total assets under management are subject to change.

Broad capability set to deliver client objectives

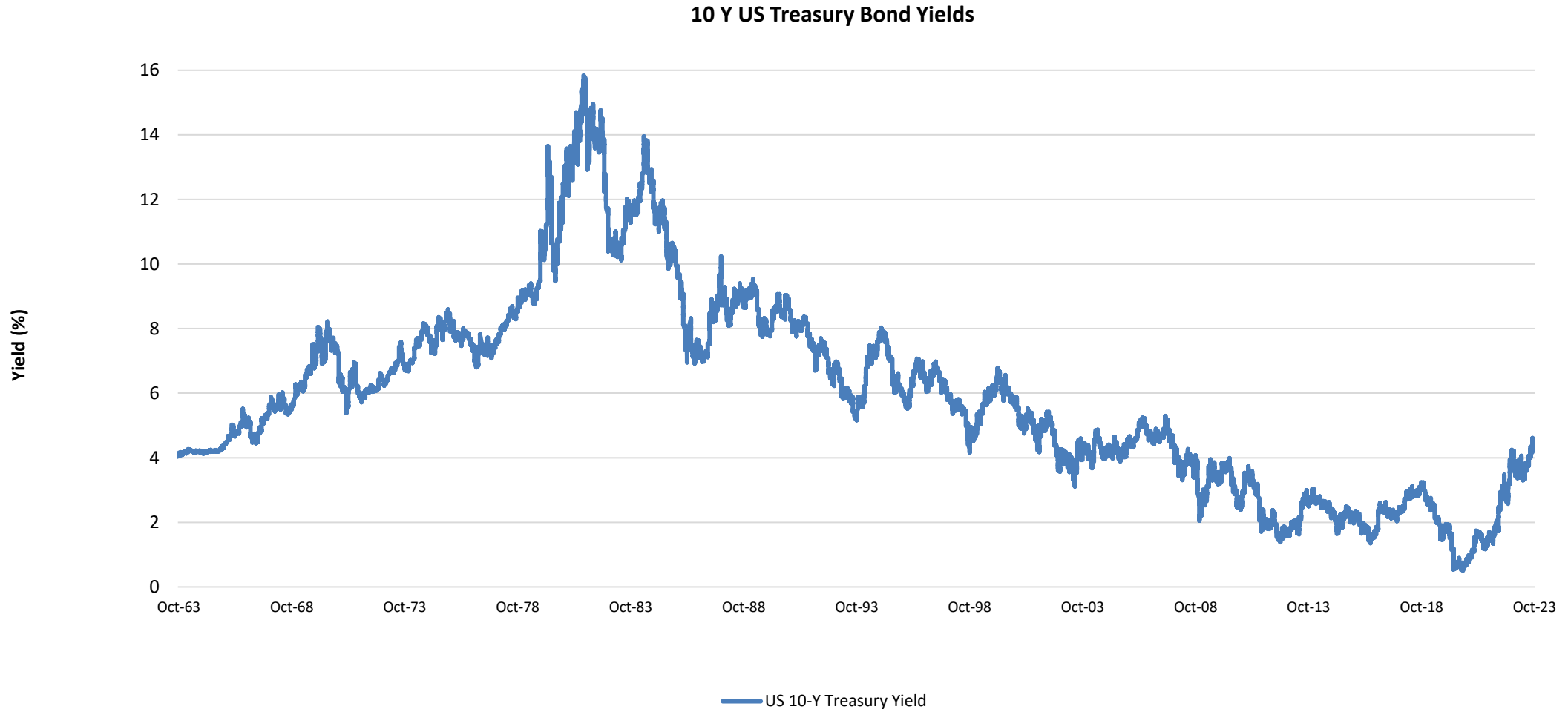


Current 5-year forecasts



Source: Manulife Investment Management Multi-Asset Solutions Team, July 31, 2023. Asset class forecasts are comprised of inputs driven by proprietary Manulife IM research and are not meant as predictions for any particular index, mutual fund or investment vehicle. To initiate the investment process, the investment team formulates five-year, forward looking risk and return expectations, developed through a variety of quantitative modeling techniques and complemented with qualitative and fundamental insights. Assumptions are then adjusted for a number of factors. This chart contains forecasts reflecting potential future events and is only as current as of the date indicated. There is no assurance that such events will occur, and the actual asset class return may be significantly different than that shown here. This material should not be viewed as a recommendation or a solicitation of an offer to buy or sell any investment products or to adopt any investment strategy. Past performance is not an indication of future results. It is not possible to invest directly into an index.

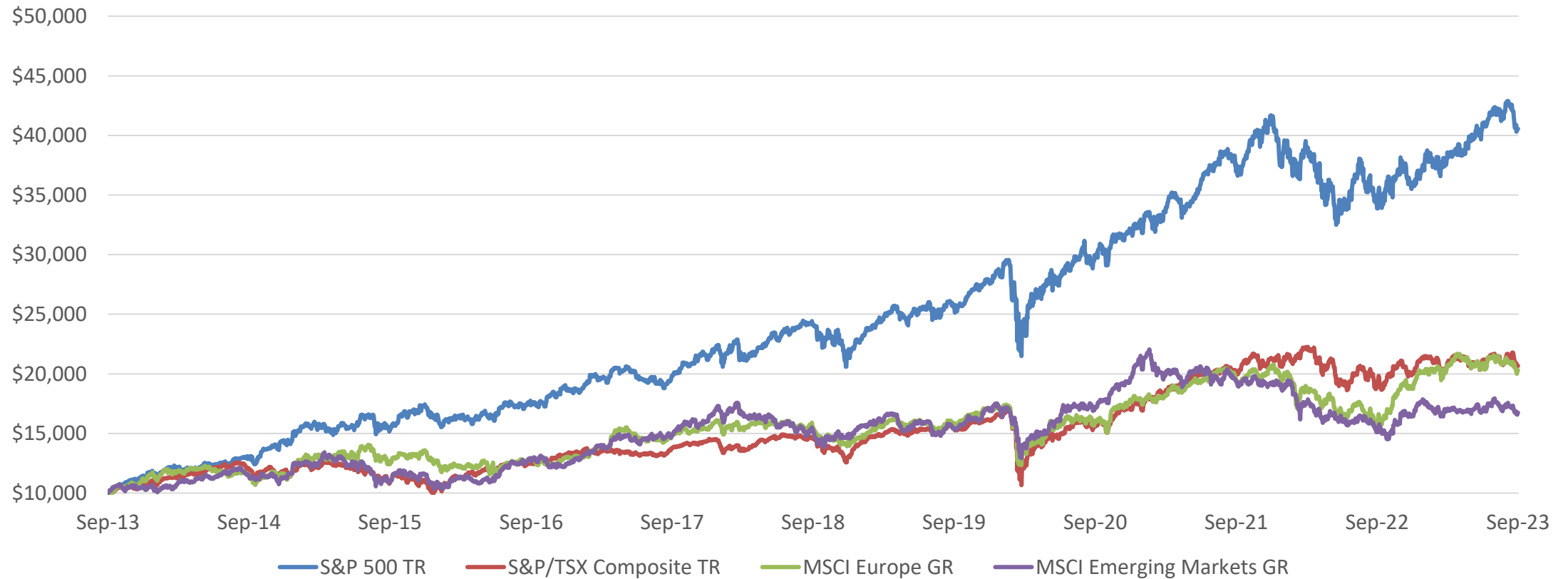
U.S. 10-year Treasury bond yield



Source: Macrobond, September 30, 2023

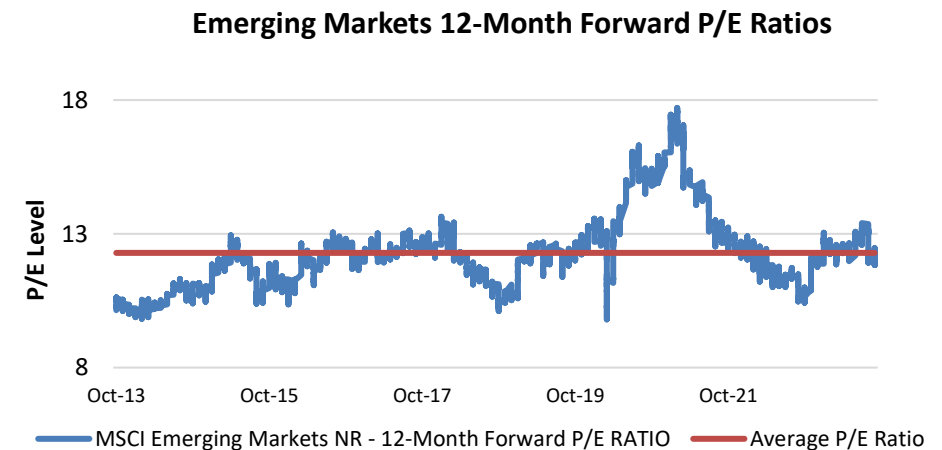
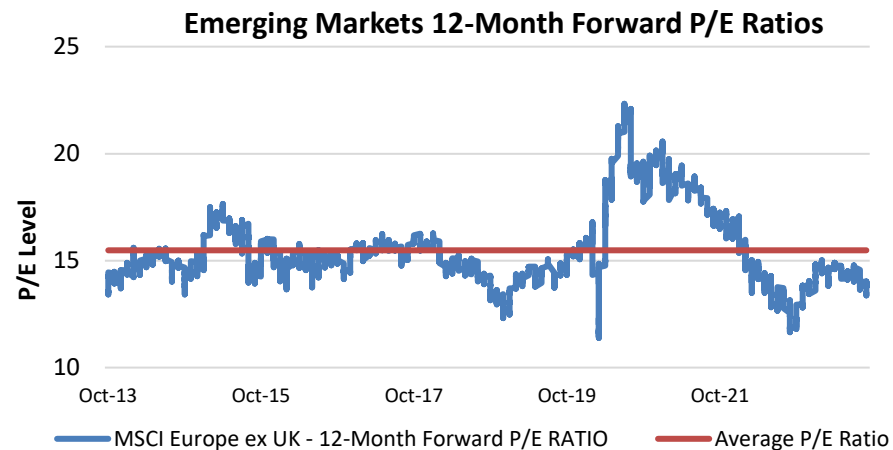
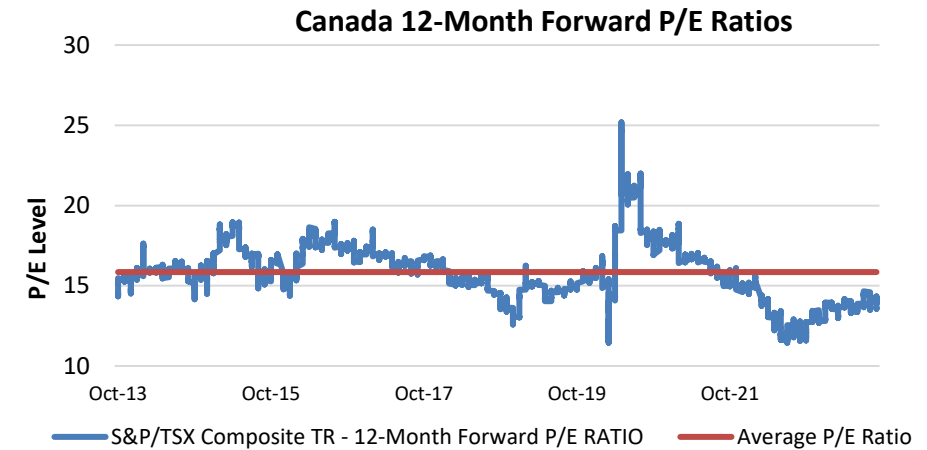
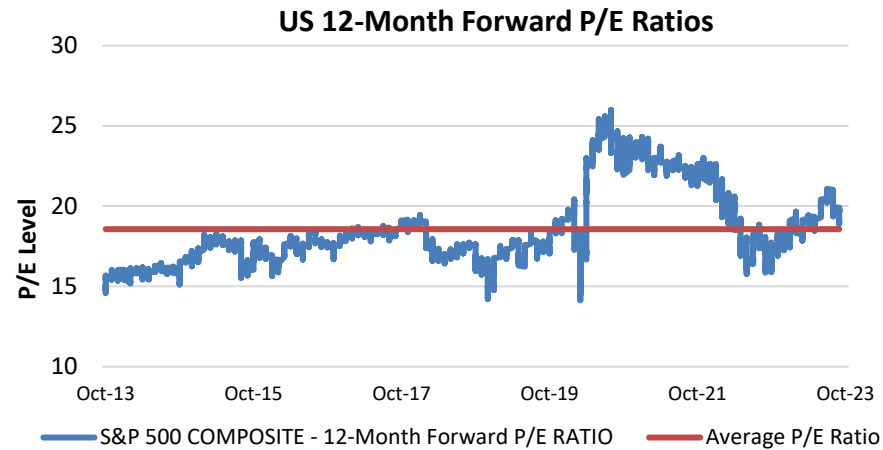
U.S. equity outperformance over trailing 10 years

Growth of \$10,000



Source: Morningstar Direct, October 16, 2023.

Equity market valuations



Source: Macrobond, September 30, 2023

Biography



James Robertson, CIM

Head of Asset Allocation, Canada, Head of Tactical Asset Allocation and Senior Portfolio Manager, Multi-Asset Solutions Team, Manulife Investment Management

James is responsible for overseeing all aspects of the firm's Canadian asset allocation franchise, including portfolio management, research and development, product development, business development, and trading. He leads Canadian portfolio management efforts across a wide range of multi-asset and multimanager solutions. In addition, as global head of tactical asset allocation, James takes a leading role in driving the tactical positioning and the portfolio construction process of tactically oriented solutions globally.

Previously, James was the chief investment officer for McLean and Partners in Calgary. Prior to that, he was vice president, proprietary investments (equities), at Manulife Financial, following four years as an internal hedge fund manager there. Earlier in his career, he held executive positions at CTSecurities, JP Morgan Canada, and BLC Securities. James holds the Canadian Investment Manager designation.

Education: B.B.A., University of New Brunswick; M.B.A., Concordia University

Joined the company: 2016

Began career: 1982

Investment Considerations

General Risks

Any characteristics, guidelines, constraints, or other information provided for this material was selected by the firm as representative of the investment strategy and is provided for illustrative purpose only, may change at any time, and may differ for a specific account. Each client account is individually managed; actual holdings will vary for each client and there is no guarantee that a particular client's account will have the same characteristics as described herein. Any information about the holdings, asset allocation, or sector diversification is historical and is not an indication of future performance or any future portfolio composition, which will vary. Portfolio holdings are representative of the strategy, are subject to change at any time, are not a recommendation to buy or sell a security, and do not represent all of the securities purchased, sold or recommended for the portfolio. It should not be assumed that an investment in these securities was or will be profitable. Top ten holdings information combines share listings from the same issuer, and related depositary receipts, into a singular holding to accurately present aggregate economic interest in the referenced company.

No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. Diversification or asset allocation does not guarantee a profit or protect against the risk of a loss in any market. The indices referenced herein are broad-based securities market indices and used for illustrative purposes only. The indices cited are widely accepted benchmarks for investment performance within their relevant regions, sectors or asset classes, and represent non-managed investment portfolios.

If derivatives are employed, note that investing in derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments and, in a down market, could become harder to value or sell at a fair price.

GIPS Performance

Unless otherwise noted, all performance represents composite data. Gross of fees returns do not include advisory fees and other expenses an investor may incur, which when deducted will reduce returns. Changes in exchange rates may have an adverse effect. Actual fees may vary depending on, among other things, the applicable fee schedule, portfolio size and/or investment management agreement. Unless otherwise noted, returns greater than 1 year are annualized; calendar year returns for each one-year period end in December. Discrepancies may occur due to rounding. Past performance does not guarantee future results.

Performance information shown is generally for discretionary strategies/solutions and managed by a Manulife entity which is GIPS compliant and falls under the definition of a corresponding Manulife GIPS firm. Some investment strategies/solutions may not be included in a GIPS compliant firm under certain

circumstances, such as SMA/UMA business in Canada.

Asset class risks

Principal risk factors that have an impact on the performance of our equity strategies include risks arising from economic and market events, portfolio turnover rates, governmental regulations, local, national and international political events, volatility in the commodities and equity markets, and changes in interest rates and currency values as well as environmental, social and corporate governance factors.

The principal risks associated with investing in a fixed income investment strategy include economic and market events, government regulations, geopolitical events, credit risk, interest rate risk, and risks associated with credit ratings, counterparties, foreign securities, currency exchange, hedging, derivatives and other strategic transactions, high portfolio turnover, liquidity, mortgage-backed and asset-backed securities, call or prepayment risk, and issuer stability along with environmental, social and corporate governance risk factors. The market value of fixed income securities will fluctuate in response to changes in interest rates, currency values and the credit worthiness of the issuer.

Principal risk factors that impact upon the performance of our asset allocation strategies include all the risks associated with the underlying funds and asset classes in which they are invested, in addition to overall asset allocation investment decisions. In addition, the underlying funds' performance may be lower than expected.

Information about SFDR

Unless otherwise noted, any references in this presentation to ESG or sustainability reflect the general approach of Manulife Investment Management to integrating sustainability risk considerations into our investment decision-making processes. Further details on Manulife Investment Management's general approach to sustainability are available at www.manulifeim.com/institutional/global/en/sustainability.

The source for all information shown is Manulife Investment Management, unless otherwise noted.

ESG Integration and Engagement

Any ESG-related case studies shown here are for illustrative purposes only, do not represent all of the investments made, sold, or recommended for client accounts, and should not be considered an indication of the ESG integration, performance, or characteristics of any current or future Manulife Investment Management product or

investment strategy.

Manulife Investment Management conducts ESG engagements with issuers but does not engage on all issues, or with all issuers, in our portfolios. We also frequently conduct collaborative engagements in which we do not set the terms of engagement but lend our support in order to achieve a desired outcome. Where we own and operate physical assets, we seek to weave sustainability into our operational strategies and execution. The relevant case studies shown are illustrative of different types of engagements across our in-house investment teams, asset classes and geographies in which we operate. While we conduct outcome-based engagements to enhance long term-financial value for our clients, we recognize that our engagements may not necessarily result in outcomes which are significant or quantifiable. In addition, we acknowledge that any observed outcomes may be attributable to factors and influences independent of our engagement activities.

We consider that the integration of sustainability risks in the decision-making process is an important element in determining long-term performance outcomes and is an effective risk mitigation technique. Our approach to sustainability provides a flexible framework that supports implementation across different asset classes and investment teams. While we believe that sustainable investing will lead to better long-term investment outcomes, there is no guarantee that sustainable investing will ensure better returns in the longer term. In particular, by limiting the range of investable assets through the exclusionary framework, positive screening and thematic investment, we may forego the opportunity to invest in an investment which we otherwise believe likely to outperform over time. Please see our ESG policies for details.

Important Information

© 2023 Manulife Investment Management. All rights reserved. Manulife, Manulife Investment Management, Stylized M Design, and Manulife Investment Management & Stylized M Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.

This information is for the exclusive use of the intended institutional investors or their agents and may not be transmitted, reproduced or used in whole or in part for any other purpose, nor may it be disclosed or made available, directly or indirectly, in whole or in part, to any other person without our prior written consent.

About Manulife Investment Management

Manulife Investment Management is the brand for the global wealth and asset management segment of Manulife Financial Corporation. Our mission is to make decisions easier and lives better by empowering investors for a better tomorrow. Serving more than 17 million individuals, institutions, and retirement plan members, we believe our global reach, complementary businesses, and the strength of our parent company position us to help investors capitalize on today's emerging global trends. We provide our clients access to public and private investment solutions across equities, fixed income, multi-asset, alternative, and sustainability-linked strategies, such as natural capital, to help them make more informed financial decisions and achieve their investment objectives. Not all offerings are available in all jurisdictions. For additional information, please visit manulifeim.com.

This material has not been reviewed by, is not registered with any securities or other regulatory authority, and may, where appropriate, be distributed by the following Manulife entities in their respective jurisdictions. Additional information about Manulife Investment Management may be found at manulifeim.com/institutional

Australia: Manulife Investment Management Timberland and Agriculture (Australasia) Pty Ltd, Manulife Investment Management (Hong Kong) Limited. **Canada:** Manulife Investment Management Limited, Manulife Investment Management Distributors Inc., Manulife Investment Management (North America) Limited, Manulife Investment Management Private Markets (Canada) Corp. **Mainland China:** Manulife Overseas Investment Fund Management (Shanghai) Limited Company. **European Economic Area:** Manulife Investment Management (Ireland) Ltd. which is authorised and regulated by the Central Bank of Ireland **Hong Kong:** Manulife Investment Management (Hong Kong) Limited. **Indonesia:** PT Manulife Aset Manajemen Indonesia. **Japan:** Manulife Investment Management (Japan) Limited. **Malaysia:** Manulife Investment Management (M) Berhad 200801033087 (834424-U) **Philippines:** Manulife Investment Management and Trust Corporation. **Singapore:** Manulife Investment Management (Singapore) Pte. Ltd. (Company Registration No. 200709952G) **South Korea:** Manulife Investment Management (Hong Kong) Limited. **Switzerland:** Manulife IM (Switzerland) LLC. **Taiwan:** Manulife Investment Management (Taiwan) Co. Ltd. **United Kingdom:** Manulife Investment Management (Europe) Ltd. which is authorised and regulated by the Financial Conduct Authority

United States: John Hancock Investment Management LLC, Manulife Investment Management (US) LLC, Manulife Investment Management Private Markets (US) LLC and Manulife Investment Management Timberland and Agriculture Inc. **Vietnam:** Manulife Investment Fund Management (Vietnam) Company Limited.

No Manulife entity makes any representation that the contents of this presentation are appropriate for use in all locations, or that the transactions, securities, products, instruments or services discussed in this presentation are available or appropriate for sale or use in all jurisdictions or countries, or by all investors or counterparties. All recipients of this presentation are responsible for compliance with applicable laws and regulations.

This material is intended for the exclusive use of recipients in jurisdictions who are allowed to receive this information under their applicable law. The opinions expressed are those of the author(s) and are subject to change without notice. Our investment teams may hold different views and make different investment decisions. These opinions may not necessarily reflect the views of Manulife Investment Management or its affiliates. There can be no assurance that actual outcomes will match the assumptions or that actual returns will match any expected returns. The information and/or analysis contained in this material has been compiled or arrived at from sources believed to be reliable, but Manulife Investment Management does not make any representation as to their accuracy, correctness, usefulness or completeness and does not accept liability for any loss arising from the use of the information and/or analysis contained here. Neither Manulife Investment Management or its affiliates, nor any of their directors, officers or employees shall assume any liability or responsibility for any direct or indirect loss or damage or any other consequence of any person acting or not acting in reliance on the information contained here.

The information in this material may contain projections or other forward-looking statements regarding future events, targets, management discipline or other expectations, and is only current as of the date indicated. The information in this material including statements concerning financial market trends, are based on current market conditions, which will fluctuate and may be superseded by subsequent market events or for other reasons. This material was prepared solely for informational purposes and does not constitute, and is not intended to constitute, a recommendation, professional advice, an offer, solicitation or an invitation by or on behalf of Manulife Investment Management or its affiliates to any person to buy or sell any security or to adopt any investment strategy, and shall not form the basis of, nor may it accompany nor form part of, any right or contract to buy or sell any security or to adopt any investment strategy. Nothing in this material constitutes investment, legal, accounting, tax or other advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you. Neither Manulife Investment Management nor its affiliates provide legal or tax advice, and you are encouraged to consult your own lawyer, accountant, or other

advisor before making any financial decision. Prospective investors should take appropriate professional advice before making any investment decision. In all cases where historical performance is presented, note that past performance does not guarantee future results and you should not rely on it as the basis for making an investment decision.

Important Information (continued)

The distribution of the information contained in this presentation may be restricted by law and persons who access it are required to comply with any such restrictions. The contents of this presentation are not intended for distribution to, or use by, any person or entity in any jurisdiction or country in which such distribution or use would be contrary to any applicable laws or regulations. By accepting this material, you confirm that you are aware of the laws in your own jurisdiction relating to the provision and sale of the funds, portfolios or other investments discussed in this presentation and you warrant and represent that you will not pass on or use the information contained in this presentation in a manner that could constitute a breach of such laws by any Manulife entity or any other person.

Australia: Manulife Investment Management (Hong Kong) Limited (Manulife IM (HK)) is exempt from the requirement to hold an Australian financial services license under the Corporations Act in respect to the financial services being offered in this material. Manulife IM (HK) is regulated by the Securities and Futures Commission of Hong Kong ("SFC") under Hong Kong laws, which differ from Australian laws. This presentation is directed at wholesale investors only.

Mainland China: This material is prepared solely for informational purposes and does not constitute an offer to sell or the solicitation of an offer to buy any securities in Mainland China to any person to whom it is unlawful to make the offer or solicitation in Mainland China. The securities may not be offered, sold or delivered, or offered or sold or delivered to any person for reoffering or resale or redelivery, in any such case directly or indirectly, in Mainland China in contravention of any applicable laws.

The issuer does not represent that this material may be lawfully distributed, or that any securities may be lawfully offered, in compliance with any applicable registration or other requirements in Mainland China, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the issuer which would permit a public offering of any securities or distribution of this material in Mainland China. Accordingly, the securities are not being offered or sold within Mainland China by means of this material or any other document. Neither this material nor any advertisement or other offering material may be distributed or published in Mainland China, except under circumstances that will result in compliance with any applicable laws and regulations.

Further, neither this material nor any funds/strategies mentioned in this material (if any) has been submitted to or approved by the China Securities Regulatory Commission or other relevant Chinese government authorities (which, for the purposes of this paragraph, does not include the authorities in Hong Kong SAR, Macau SAR or Taiwan Region), unless otherwise expressly indicated. Securities denominated in foreign exchange or with the underlying investments in the offshore markets may only be offered or sold to investors of Mainland

China that are authorized and qualified to buy and sell such securities. Prospective investors resident in Mainland China are responsible for obtaining all relevant and necessary approvals from the Chinese government authorities, including but not limited to the State Administration of Foreign Exchange (if needed), before investing.

Hong Kong: This material is provided to Professional Investors, as defined in the Hong Kong Securities and Futures Ordinance and the Securities and Futures (Professional Investor) Rules, in Hong Kong only. It is not intended for and should not be distributed to, or relied upon, by members of the public or retail investors.

Malaysia: This material was prepared solely for informational purposes and is not an offer or solicitation by anyone in any jurisdictions or to any person to whom it is unlawful to make such an offer or solicitation.

Singapore: This material is intended for Accredited Investors and Institutional Investors as defined in the Securities and Futures Act.

South Korea: This material is intended for Qualified Professional Investors under the Financial Investment Services and Capital Market Act ("FSCMA"). Manulife Investment Management does not make any representation with respect to the eligibility of any recipient of these materials to acquire any interest in any security under the laws of Korea, including, without limitation, the Foreign Exchange Transaction Act and Regulations thereunder. An interest may not be offered, sold or delivered directly or indirectly, or offered, sold or delivered to any person for re-offering or resale, directly or indirectly, in Korea or to any resident of Korea, except in compliance with the FSCMA and any other applicable laws and regulations. The term "resident of Korea" means any natural person having his place of domicile or residence in Korea, or any corporation or other entity organized under the laws of Korea or having its main office in Korea.

Switzerland: This material is intended for Professional Clients, including Institutional Clients, as defined in the Federal Financial Services Act ("FinSA") and its implementing ordinance, at the exclusion of Professional Clients with an opting-out pursuant to Art. 5 (1) FinSA ("Opting-Out Clients"), and/or Qualified Investors pursuant to the Federal Collective Investment Schemes Act ("CISA") and its implementing ordinances, at the exclusion of Opting-Out Clients and Managed/Advisory Retail Clients pursuant to Art. 10 (3ter) CISA where relevant. The information provided in this material is for information purpose only and does not constitute an offer, a solicitation or a recommendation to contract a financial instrument or a financial service as defined under FinSA. This material does not constitute an implicit or explicit investment advice. The information provided herein is general in nature and does not constitute an advertisement of financial products in Switzerland pursuant to FinSA and its implementing ordinance.

United Kingdom: This communication is directed only at investment professionals and any investment or investment activity to which it relates is available only to such persons.

European Economic Area The data and information presented is directed solely at persons who are Professional Investors in accordance with the Markets in Financial Instruments Directive (2004/39/EC) as transposed into the relevant jurisdiction. Further, the information and data presented does not constitute, and is not intended to constitute, "marketing" as defined in the Alternative Investment Fund Managers Directive.

United States: Manulife Investment Management (US) LLC (Manulife IM US) and Manulife Investment Management (North America) Limited (Manulife IM NA) are indirect wholly owned subsidiaries of Manulife. John Hancock Investment Management LLC and Manulife Investment Management (US) LLC are affiliated SEC-registered investment advisors using the brand name John Hancock Investment Management. This material is not intended to be, nor shall it be interpreted or construed as, a recommendation or providing advice, impartial or otherwise.

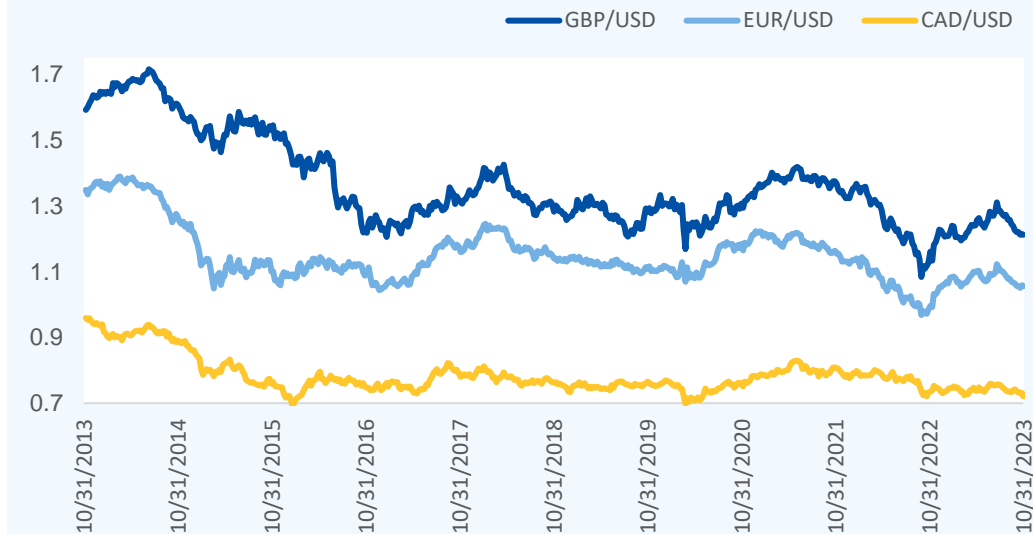
Investment Outlook 2024 and Beyond

Rajiv Nambiar

Managing Director, Head - Global Market Services & Business Development,
RBC Investor Services

Foreign Exchange Themes

FX vs USD



- Persistently high inflation has increased central bank activity bringing volatility back to the FX markets
- Conditions may be in place for a U.S dollar downtrend as risk appetite shifts, adding further volatility

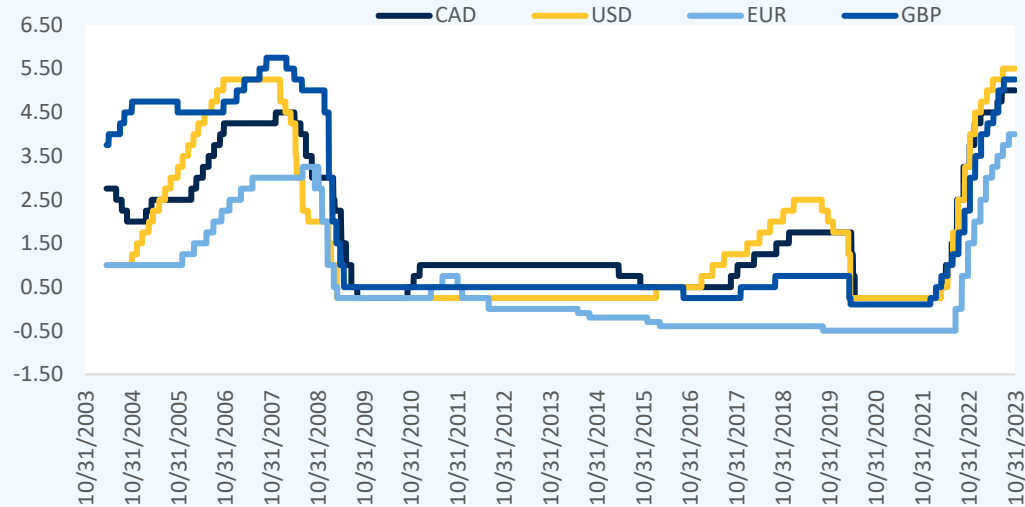
MSCI EM ccy Index



- Institutions are becoming increasingly aware of their FX exposures. Policies may shift from drawn-out benchmarking lifecycles and algo executions towards quicker “risk transfer” policies

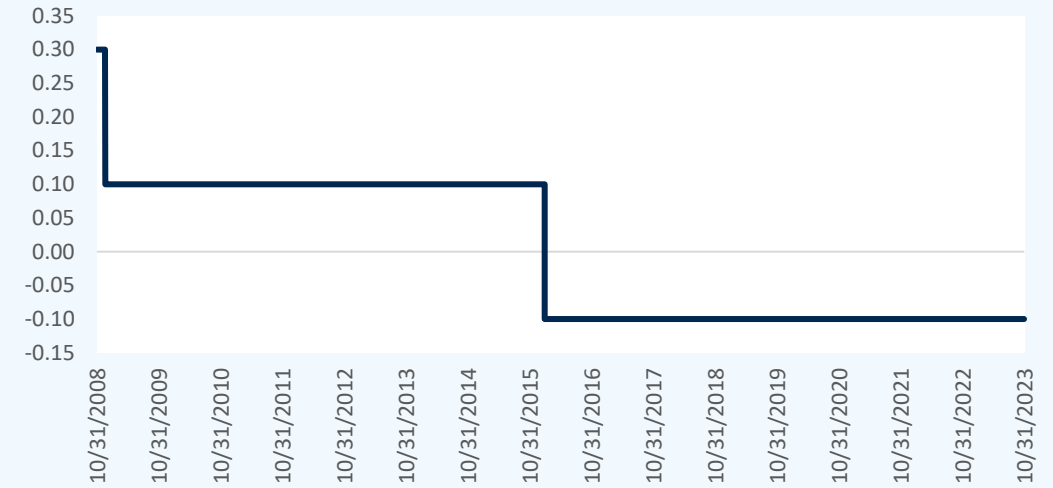
Overnight Interest Rates

Central Bank Interest Rates (%)



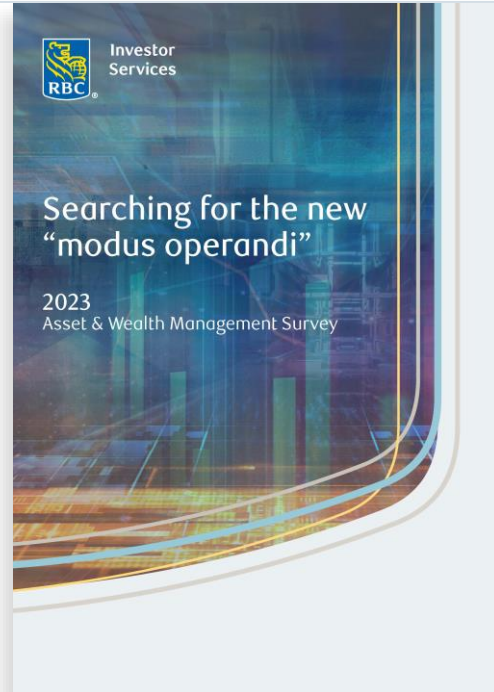
- Facing a new market regime with heightened market volatility, tighter central bank policies and stubbornly high inflation in certain regions

BoJ Policy Rate (%)



- Investment managers must re-focus on deposit yield vs credit risk trade-off

2023 Asset and Wealth Management Survey



Optimizing, Cash, Foreign Exchange and Securities Lending

Cash, Foreign Exchange and Securities Lending constitute valuable performance optimization opportunities

Fixed Income Renaissance

Interest rate increases have given money owners the opportunity to channel investments back into the debt market.

Build, Buy, or Outsource?

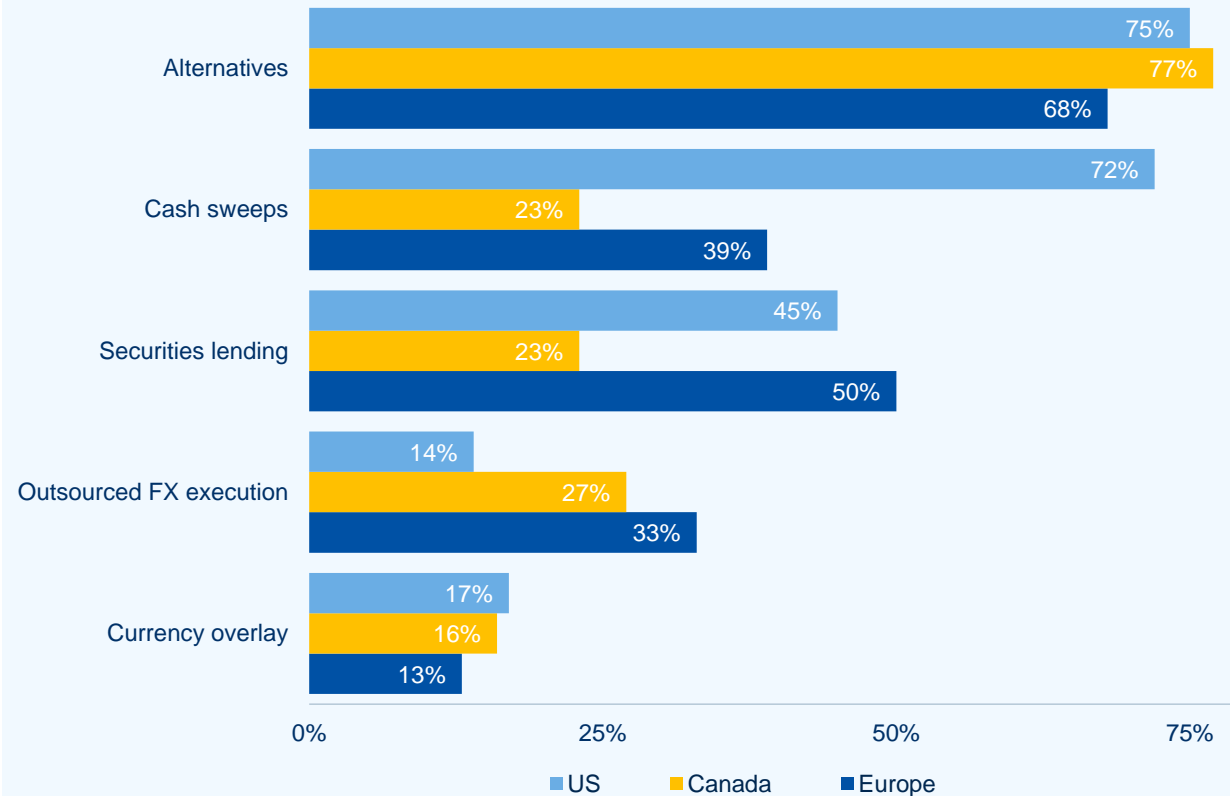
1. Cost Reduction
2. New Regulatory requirements
3. Increased digital client expectations

(1) RBCIS Global Asset and Wealth Manager Survey 2023

Optimizing, Cash, Foreign Exchange and Securities Lending

Inside the portfolio

Currently or planning to use performance optimization tools

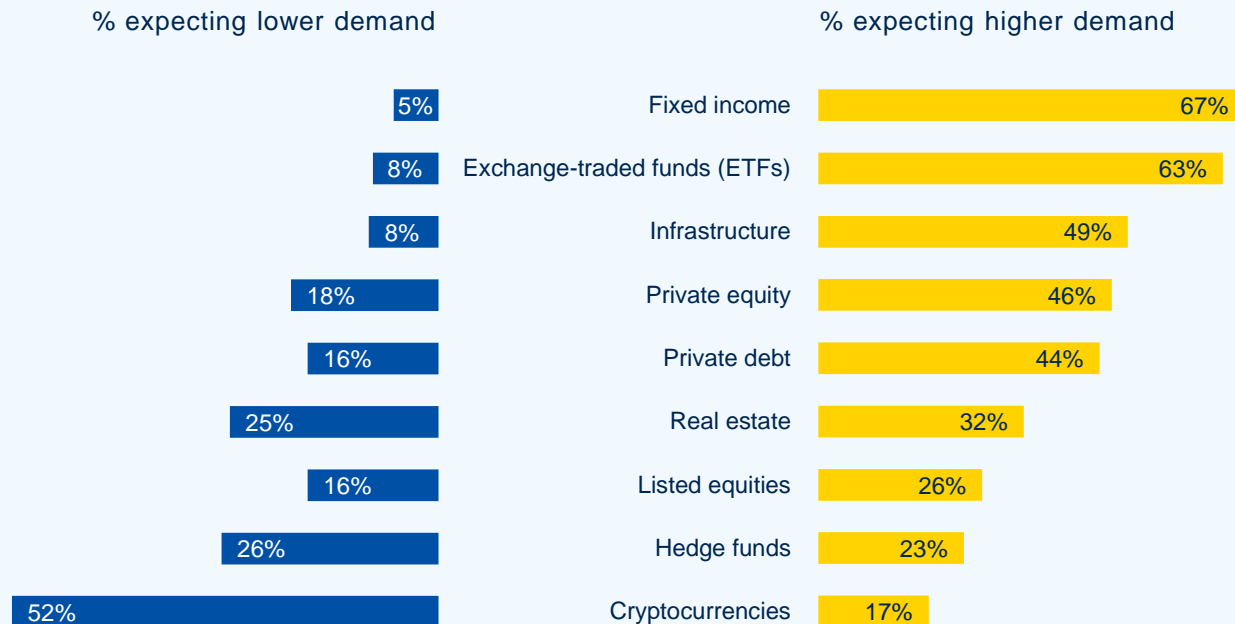


Cash, SL & FX
are sometimes
misunderstood

24%
using key
performance drivers

Fixed Income Renaissance

Change in investor demand

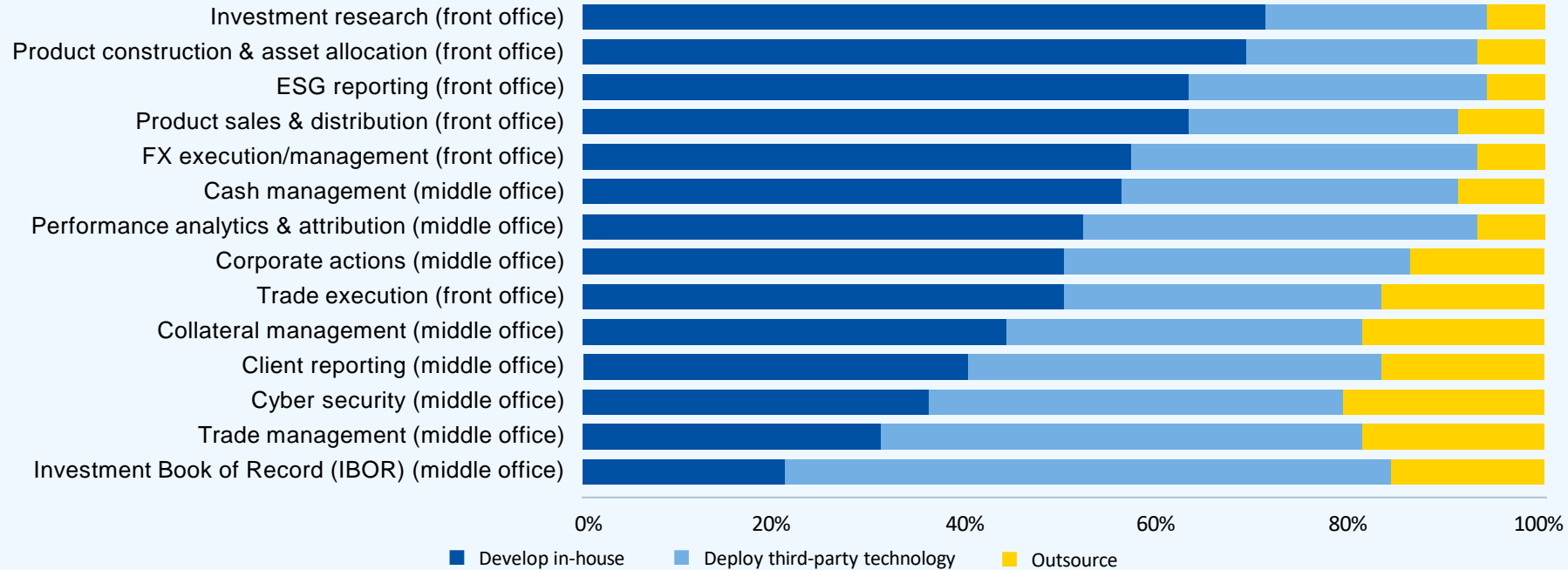


67% see growing demand for fixed income assets

Demand for ETFs is strong globally

Build, Buy or Outsource

How managers are conducting change within their firms



Managers distinguish between client-facing & core systems

79% plan to rely on external partners for IBOR

61% Managers yet to start preparing for T+1

Biography



Rajiv Nambiar

Managing Director, Head -
Global Market Services &
Business Development
RBC Investor Services

Rajiv Nambiar is Managing Director & Head of Global Market Services and Business Development at RBC Investor Services.

He is responsible for the growth of RBC Investor Services' (RBCIS) institutional asset servicing business. He also leads the trading, execution and product strategy for foreign exchange, securities finance and cash and is a member of the RBCIS Operating Committee.

Rajiv joined RBC in 2010 and since that time has held several leadership roles overseeing the end-to-end trading and execution of Market Services and leading a team of fixed-income derivative originators who helped corporations and financial institutions raise cost effective capital using interest rate and currency swaps. Prior to joining RBC, Rajiv worked at a US bulge-bracket investment bank, advising, structuring and executing multi-asset derivatives strategies to support cross-border financing and investments.

Rajiv holds a Master of Business Administration degree (Dean's Honour List) from the University of Western Ontario and a Bachelor's degree in Electronics and Physics from Gujarat University in India.

Disclaimer

© Copyright Royal Bank of Canada 2023. RBC Investor Services™ is a global brand name operating primarily through the following companies: Royal Bank of Canada and RBC Investor Services Trust and their branches and affiliates. In the United Kingdom (UK), RBC Investor Services operates through RBC Investor Services Trust, UK Branch, authorized and regulated by the Office of the Superintendent of Financial Institutions of Canada. Authorized by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and the Prudential Regulation Authority are available on request. RBC Offshore Fund Managers Limited is regulated by the Guernsey Financial Services Commission in the conduct of investment business. Registered company number 8494. RBC Fund Administration (CI) Limited is regulated by the Jersey Financial Services Commission in the conduct of fund services and trust company business in Jersey. Registered company number 52624. This document is provided for general information only and does not constitute financial, tax, legal or accounting advice, and should not be relied upon in that regard. RBC Investor Services makes no representation or warranty of any kind regarding the accuracy or completeness of any information contained or referred to in this document. To the full extent permitted by law, neither RBC Investor Services nor any of its affiliates or any other person accepts any liability whatsoever for any direct, indirect or consequential loss or damage arising from any use of the information contained herein by the recipient or any third party. Links to external websites are for convenience only. RBC Investor Services does not review, endorse, approve, control or accept any responsibility for the content of those sites. Linking to external websites is at your own risk. ® / ™ Trademarks of Royal Bank of Canada. Used under licence.

Q&A

Investment Outlook 2024 and Beyond