

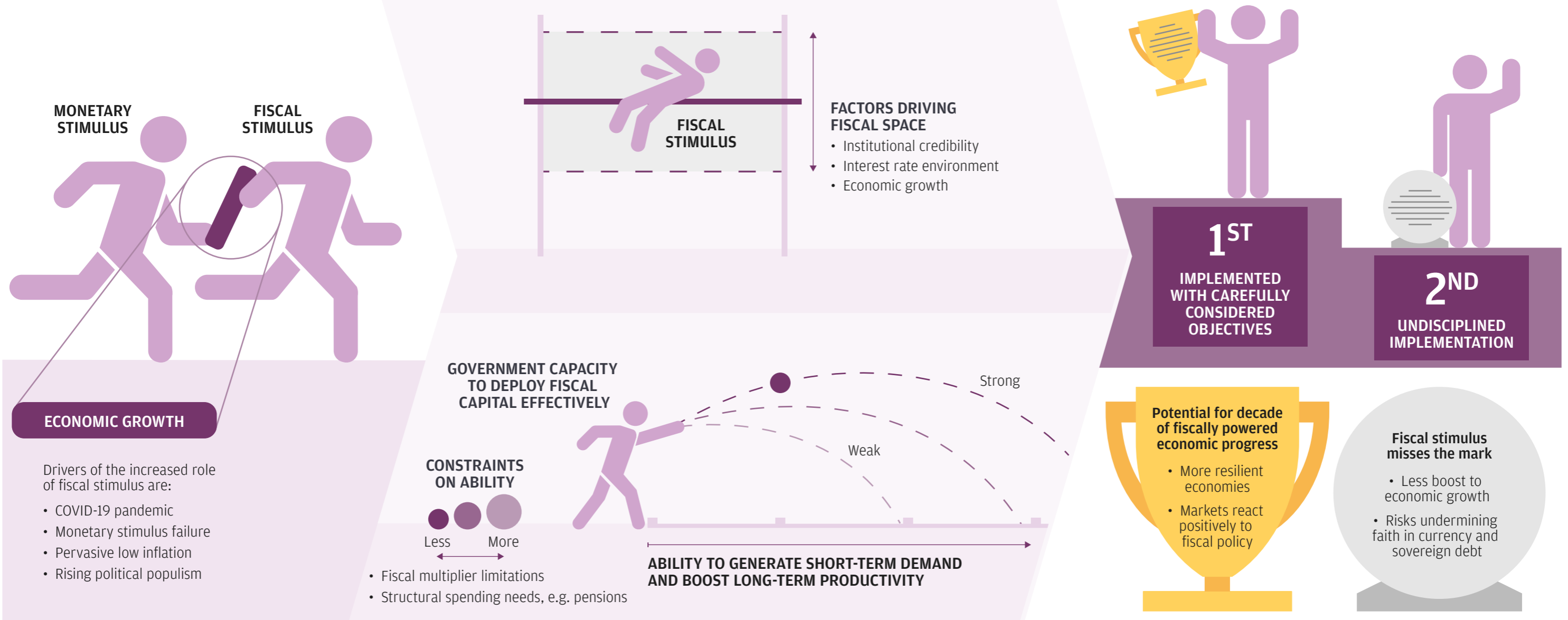
PORTFOLIO INSIGHTS

THE FISCAL DECADE: FISCAL STIMULUS TAKES THE LEAD

Fiscal stimulus will play a far greater role in stimulating growth over the decade ahead.

How well fiscal performs depends on government capacity to pay for and use it effectively.

Will a fiscal decade benefit economies and thus investors? The care taken by governments will decide.



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NEXT STEPS

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