2026 | STRATEGIC PARTNER FORUM

Top 10 Takeaways

During the week of 8 June, New York Life Investment Management hosted its 8th Strategic Partnership Forum, bringing clients and prospects from across the globe together for investment education and networking. Enterprise leadership, economists, strategists, investors, and industry experts gathered to share top asset class insights and global market observations.

This year's forum explored how investors can navigate a shifting global investment landscape shaped by structural transformation, technological innovation, and evolving geopolitical dynamics. Though investors acknowledged ongoing uncertainty, the overall tone remained constructive, with discussions centered on identifying resilient sources of return and long-term value creation.

A few key themes emerged:

1. **A new global regime is reshaping investor expectations around volatility, portfolio construction, and cross-border risk.** Recent geopolitical developments have heightened market volatility and raised important questions for investors. Yet many of the forces driving today's market environment, including supply chain re-globalization, artificial intelligence, energy security, and geopolitical competition, were underway already. Investors recognize that uncertainty is a feature, not as exception, of this environment. As a result, traditional assumptions around volatility, asset class performance, and portfolio construction may need to shift.

2. **Building from a foundation of strength remains essential** in an environment defined by uncertainty and rapid change. Senior leaders from our parent company, New York Life Insurance, emphasized the importance of separating short-term market noise from long-term investment signals and maintaining discipline through periods of volatility. Core investment principles do not change with headlines, and investors who remain focused on fundamentals may be better positioned to capitalize on opportunities when others retreat.

3. **Investors expect higher and more volatile interest rates.** On a cyclical basis, reaccelerating inflation has prompted investors to reprice the path of monetary policy globally. In Europe, markets are increasingly pricing in tighter policy, creating both risks and potential opportunities across equity, credit, and real estate. While investors generally agree the Fed is less likely to raise rates, higher-for-longer rates remain a defining feature of the current environment. Longer term, rising fiscal deficits, growing government borrowing needs, and concerns around debt sustainability could contribute to higher term premium putting upward pressure on long-term yields and increasing rate volatility across developed markets.

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Key Takeaways (continued)

4	**Artificial intelligence and digitization are reshaping investment processes and investment opportunities.** Investors increasingly view AI as a strategic imperative, improving research, underwriting, and operational efficiency, while catalyzing investment across semiconductors, digital infrastructure, and energy systems. Investors expect the ongoing buildout of AI infrastructure to continue to support assets linked to technology, data, power, and energy demand. In addition, advances in tokenization and digital market infrastructure may further broaden access to investment opportunities over time.
5	**Diversification was a key topic of discussion across asset classes.** Given expectations for greater volatility, investors are increasingly focused on diversifying portfolios toward sources of return that offer both lower correlation to public markets and attractive income potential. Geographic and asset class diversification, a focus on income generation, and identifying drivers of durable value creation were common approaches cited. Across infrastructure, hedge funds, private markets, and securitized credit, investors emphasized the value of combining differentiated sources of return to help navigate an uncertain market environment.
6	**Fixed income investors cited valuable income generation opportunities.** Despite recent volatility across private credit, investors generally viewed underlying credit fundamentals as strong, with healthy corporate balance sheets and contained defaults supporting attractive risk-adjusted returns. Discussions highlighted opportunities across public and private credit markets, including high yield, taxable municipals, asset-backed finance, and collateralized loan obligations where investors continue to find attractive income and relative value opportunities.
7	**Private markets continue to attract interest as sources of diversification and long-term value creation.** While public markets remain important drivers of growth, investors noted increasing concentration within public equity indices, prompting a greater focus on differentiated sources of return. As a result, capital continues to flow into private markets, where investors see opportunities to access less efficient segments of the market. Investors favored the lower middle market in private equity and private credit, citing its historical resilience, broader opportunity set, and differentiated deal flow relative to larger-cap private market strategies.
8	**Infrastructure emerged as a strategic area of focus,** offering income generation potential and direct exposure to powerful secular trends including artificial intelligence, energy security, and supply chain re-globalization. Investors favored assets with strong cash flow growth and durable demand drivers, particularly where long-term capital investment requirements, tied to AI, power, and digital infrastructure, continue to support growth despite higher rates.

Key Takeaways (continued)

9	**Securitized products could be a compelling complement to traditional fixed income allocations.** Investors highlighted the growing opportunity set across asset-backed and securitized credit, supported by strong underlying collateral, attractive relative value, and structural protections that may help mitigate downside risk. In an environment characterized by greater uncertainty, many viewed securitized credit as a differentiated way to access income generation, while reducing reliance on traditional corporate credit markets.
10	**Innovation continues to play a central role in sector opportunities.** Advances in artificial intelligence, automation, and robotics are transforming industries ranging from manufacturing and logistics to healthcare and infrastructure. Investors increasingly view these technologies as long-term drivers of productivity growth, helping address labor shortages while creating potential new opportunities for value creation. Investors see active strategies as key to identifying the companies best positioned to benefit from these trends.

Conclusion:
The forum closed with a clear message: we believe uncertainty is likely to remain a defining feature of the investment landscape. As technological innovation, geopolitical realignment, and evolving capital markets continue to reshape opportunities across asset classes, investors who embrace diversification, maintain flexibility, and focus on long-term secular trends may be better positioned to thrive.

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