



**Global Investment Outlook & Strategy**

October 2023

In our October 2023 report, we discuss the economic outlook and our global investment strategy in more detail. Topics covered include:

- Stock Valuations are Increasingly Attractive in a Highly Bifurcated Market
- U.S. Growth is Resilient, But It's Premature to Sound the All-Clear on a Recession
- China's Economy is Set to Recover Near Term, but Challenges Persist
- Higher for ***Much*** Longer Propels Long Rates Higher & Flattens the Curve
- High Macro Uncertainties Necessitate Diversification and a Quality Bias

Click [here](#) to download the report or, if you'd like to receive a paper copy each quarter, let us know.

*Sit Investment Associates was named the Number 1 Taxable Bond Fund Firm in Barron's magazine's "Best Fund Families of 2022"*

To learn more, visit our website at [www.sitfunds.com](http://www.sitfunds.com) or reach out to one of us.

**Keith McFadyen**

*Director – Investment Advisory*

[\(630\) 235-0065](tel:(630)235-0065)

[krm@sitinvest.com](mailto:krm@sitinvest.com)

**Conner Murnighan**

*Director – Investment Advisory*

[\(312\) 550-5809](tel:(312)550-5809)

[fcmm@sitinvest.com](mailto:fcmm@sitinvest.com)

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Investments are subject to risks, including the possible loss of principal. Past performance is not indicative of future performance. Carefully consider the Fund's investment objectives, risks, charges and expenses before investing. The Fund's prospectus contains this and other important Fund information and may be obtained at [www.sitfunds.com](http://www.sitfunds.com) or by calling 1-800-332-5580.

**Barron's**

Barron's 2022 Annual Taxable Bond Fund Ranking is based on 49 qualifying actively managed U.S. fund families. Rankings are asset-weighted and based on relative one-year performance, before fees and sales loads, across a range of categories. Each fund's performance is measured against all other funds in its Refinitiv/Lipper category. Source: "Barron's Best Fund Families", February 16, 2023.