



(UBS)

VIDEO: Fixed income's plot twist for 2025

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Cash yields are falling, spreads are tightening, and investors face a crucial decision. How are we going to navigate fixed income's new landscape in 2025?

In this short video, Leslie Falconio, Head of Taxable Fixed Income Strategy, CIO Americas, discusses the outlook following the much anticipated beginning of the Fed's rate-cutting cycle last year and with an eye toward the policy changes of the new administration.

Leslie outlines the key performance drivers for 2025 and how the future path of the Fed funds rate and the policies of the incoming administration will impact fixed income. She also discusses our tactical positioning for 2025 and how investors can best capture the opportunities we see in the coming months.

For more, see this month's [Fixed Income Strategist, "A bumpy ride into 2025,"](#) we give our outlook for the year ahead.

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