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EDITORIAL



Lessons from a bond auction

In May this year, poor demand for the auction of 20-year US Treasury bills drove the greenback down and triggered a stock market selloff. US government bonds were effectively being treated as a proxy for wider investor concerns about the US economy, budget deficit, and the Trump administration's policies.

Featured stories from the September 2025 issue of Asia Asset Management

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- · Seeking alpha and beta
- Fund Manager Survey 2025
- For pension giant GPIF, effective asset allocation is key to managing investments
- The total portfolio approach to holistic management of capital
- From hype to reality
- Taiwan harnesses wealth and tech in bold asset management plan
- · A "capital of capital"
- Time to step up

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