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PORTFOLIO PERSPECTIVES

A defensive tilt in market uncertainty

IVY INTERNATIONAL CORE EQUITY FUND

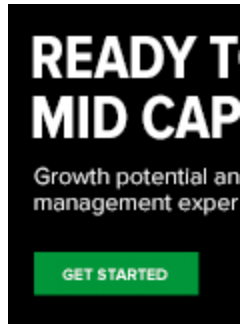
We have shifted the portfolio slightly more defensive, while maintaining exposure to areas we believe should participate in market upside.



IVY LIVE

Correlation conundrum: Mixed market signals

While the correlation between equity and fixed income markets has been sending mixed messages, our panelists believe policymakers are a formidable backstop to help sustain the economic expansion.



PODCAST

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PORTFOLIO PERSPECTIVES

Depressed valuations may offer opportunity

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Fear of recession has depressed valuations of many economically sensitive businesses. Contrary to popular belief, this may be an opportune time to invest.



MARKET PERSPECTIVES

Trade tumult: What's next for U.S.-China trade?

Trade talks between the U.S. and China have stalled. Ivy believes a near-term deal is still in the cards, but a prolonged stalemate heightens the possibility of recession.



PORTFOLIO PERSPECTIVES

A focus on quality as volatility persists

IVY EMERGING MARKETS EQUITY FUND

The risks of a prolonged U.S.-China trade standoff have increased, but we believe long-term fundamentals in emerging markets will offer opportunities.



MARKET PERSPECTIVES

Active management: Going beyond the index

We believe investors can derive the most long-term benefit through exposure to well-researched actively managed funds.



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