

# Asset Class Views

May 2022

<b>Cash</b>		●
<b>Fixed Income</b>	Sovereign	●
	Sovereign Inflation Linked	●
	Investment Grade Corporate	●
	Hight Yield Corporate Bond	●
	Emerging Market Debt Local	●
	Emerging Market Debt Hard	●
<b>Equity</b>	US	●
	EU	●
	Swiss	●
	UK	●
	China	●
	Emerging Markets	●
	Emerging Markets Asia	●
	Emerging Markets Latin America	●
	Emerging Markets Europe	●
<b>Commodities</b>	Broad Commodities	●
	Gold	●
	Oil	●
<b>Currencies</b>	USD	●
	CHF	●
	EUR	●
	GBP	●
	JPY	●

## How to read this table

Green is overweight, yellow neutral weight, red underweight relative to the benchmark.

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