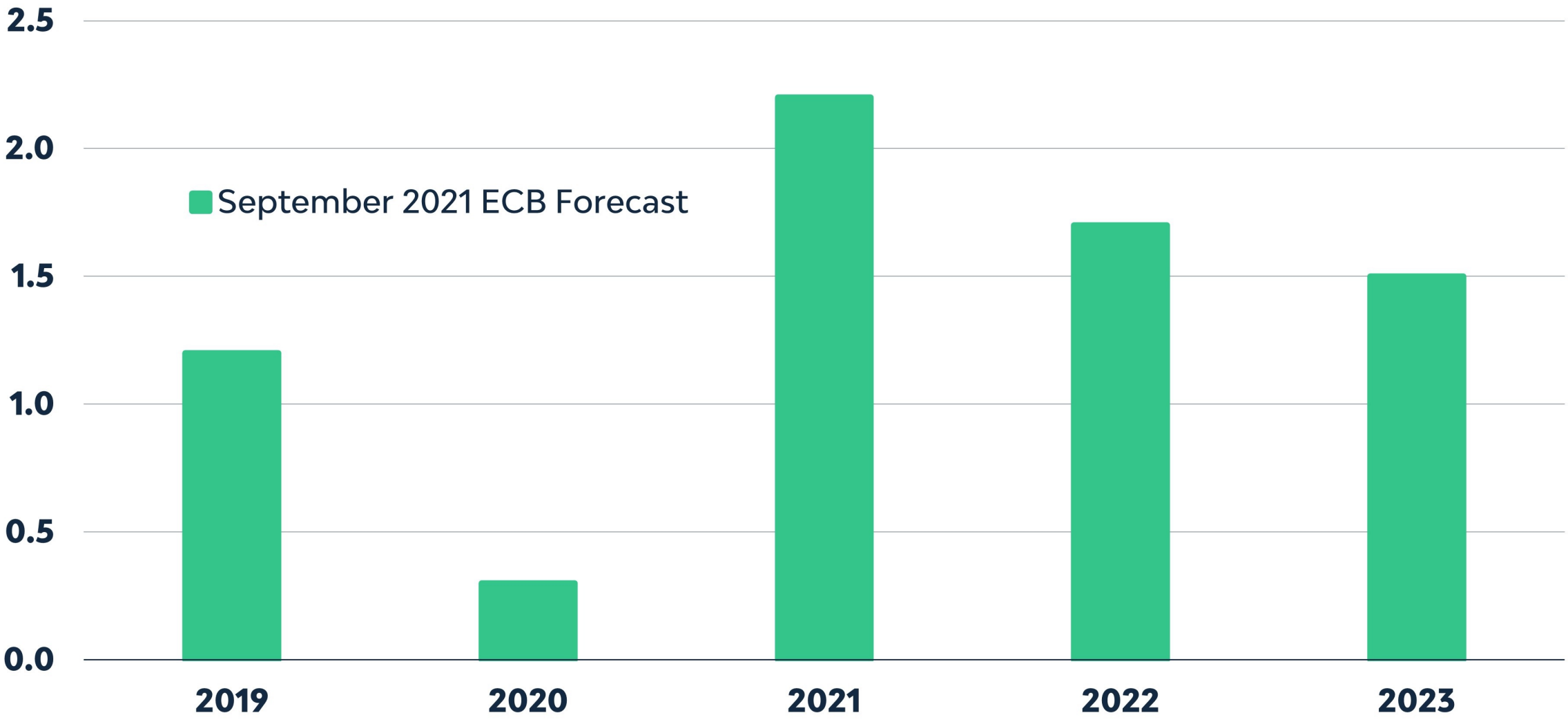
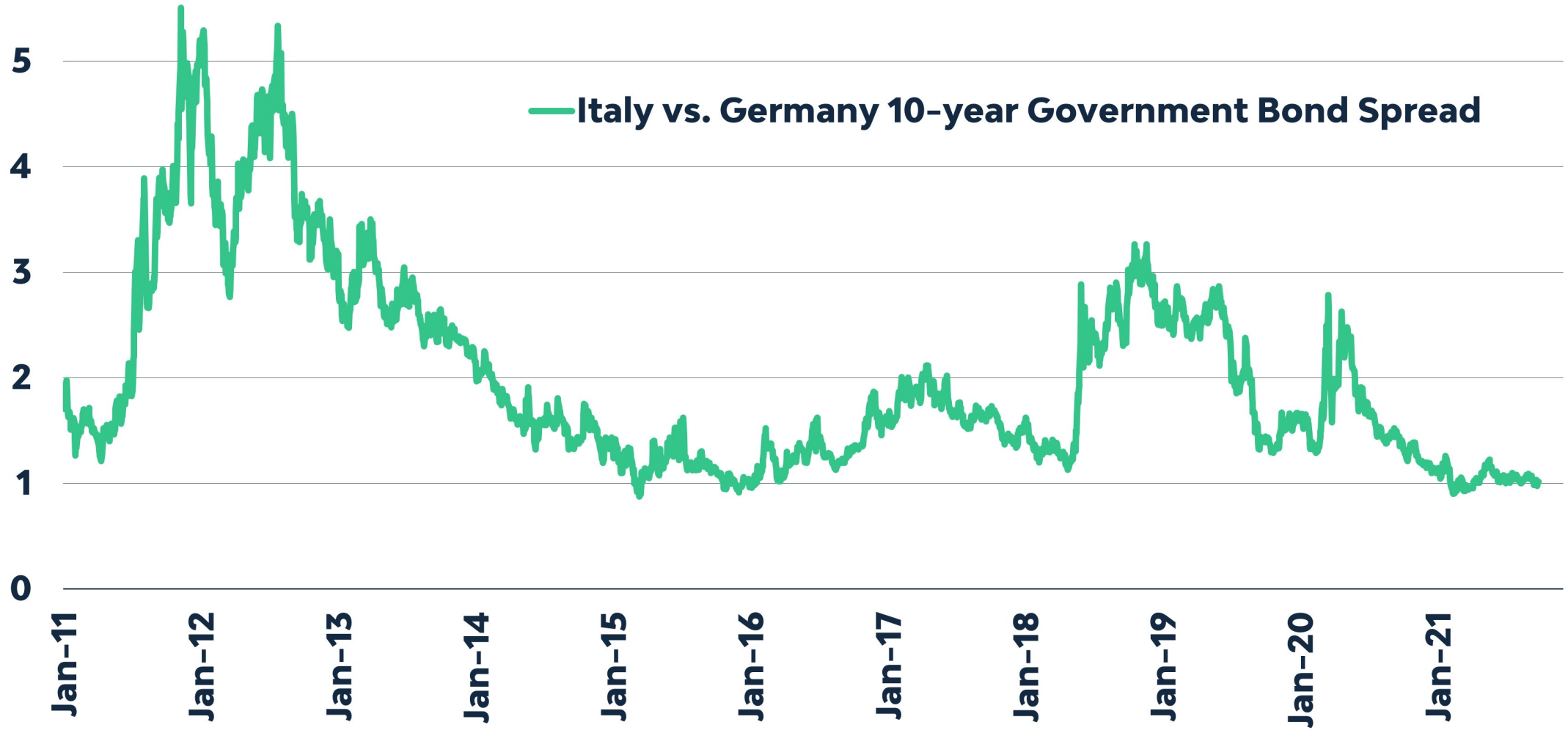
ECB Eurozone Inflation Projections



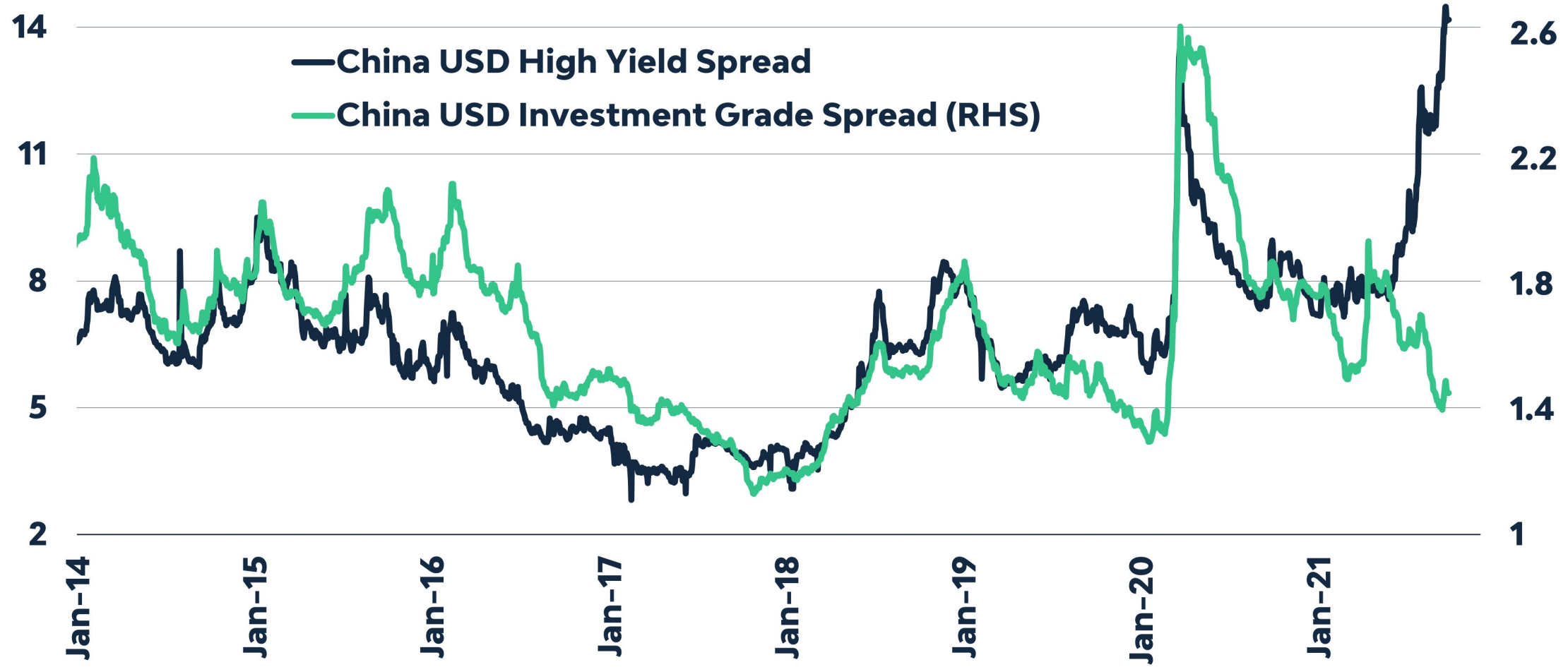
Source: True Insights, ECB

Italian Bond Spread



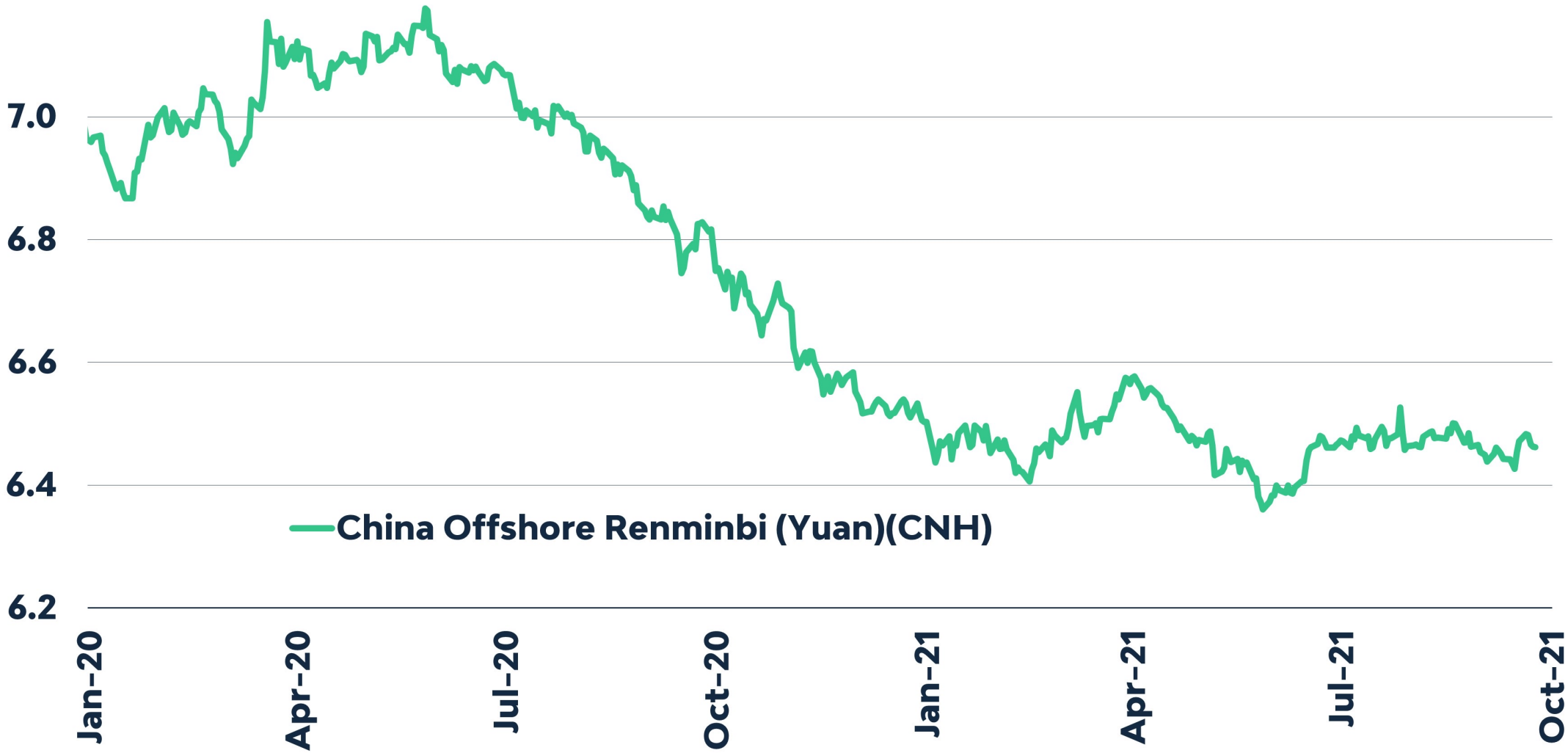
Source: True Insights, Bloomberg

China - High Yield & Investment Grade Spread



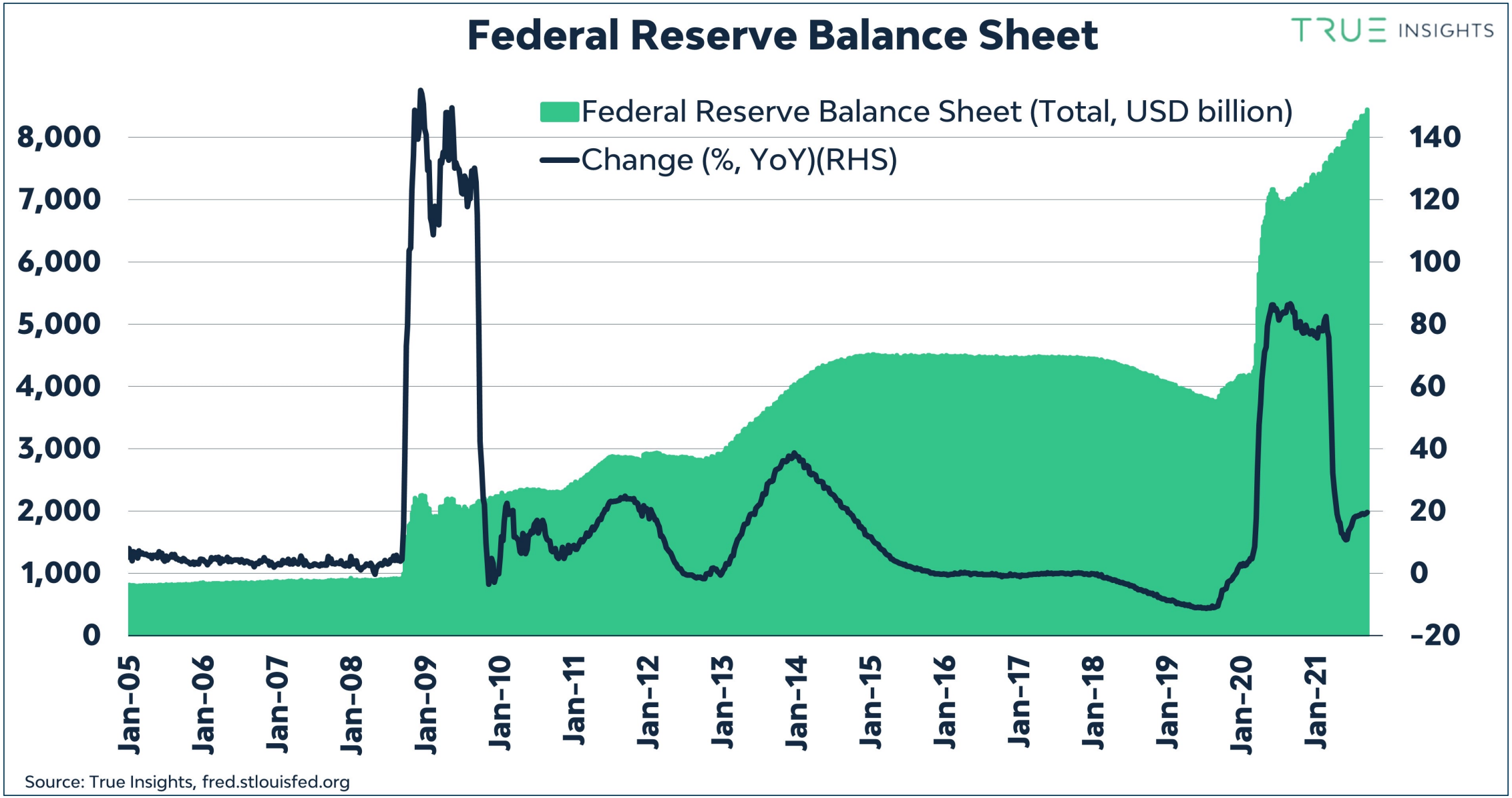
Source: True Insights, Bloomberg

China Yuan



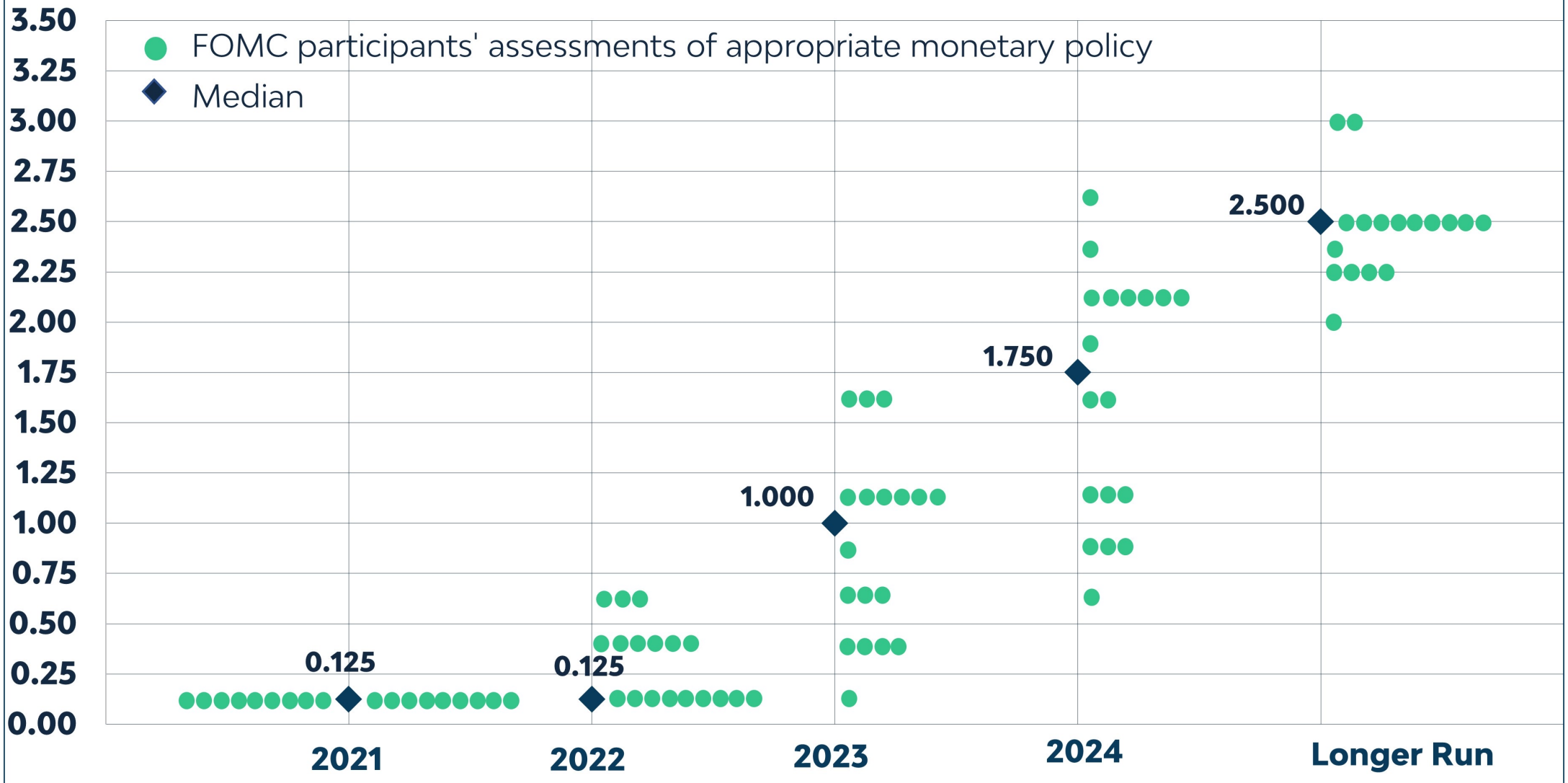
Source: True Insights, Bloomberg

Federal Reserve Balance Sheet



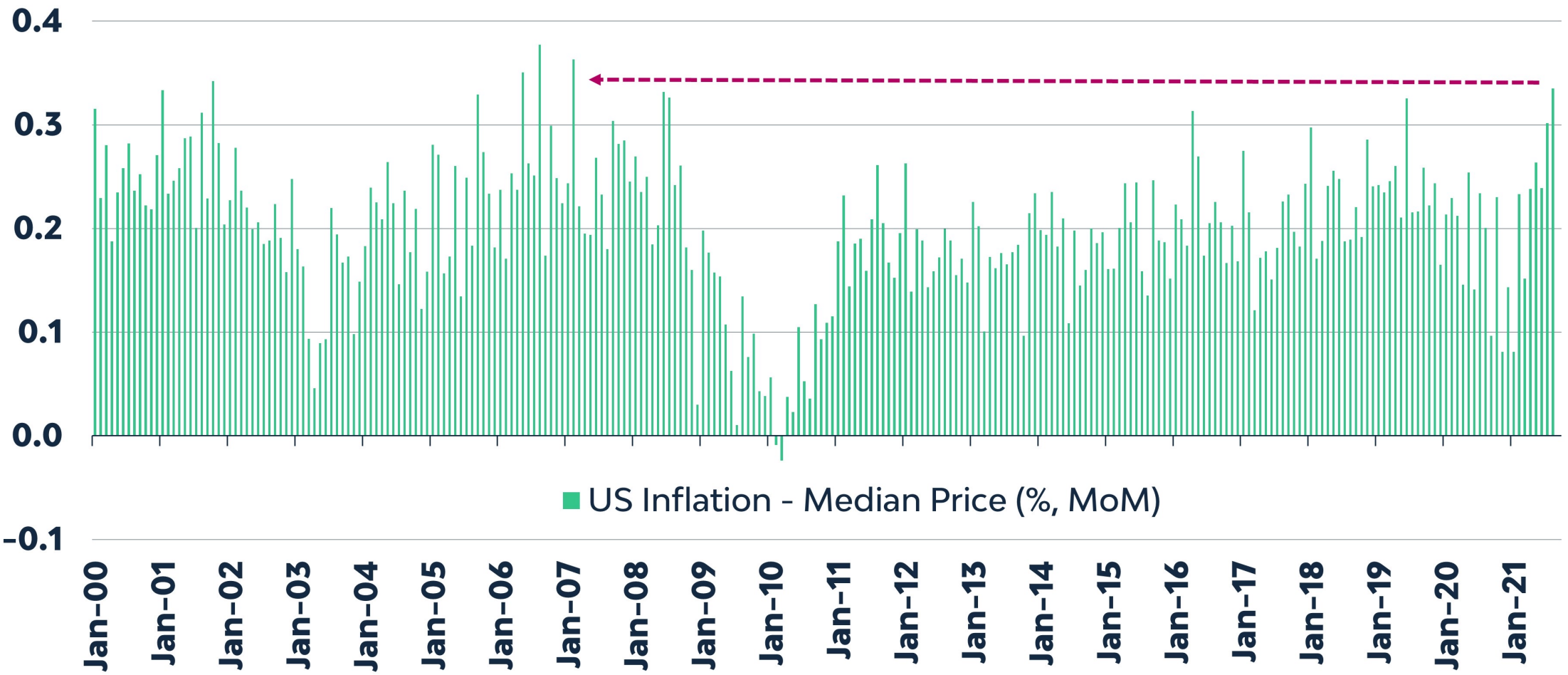
Source: True Insights, fred.stlouisfed.org

The Federal Reserve 'Dot Plot'



Source: True Insights, Federal Reserve

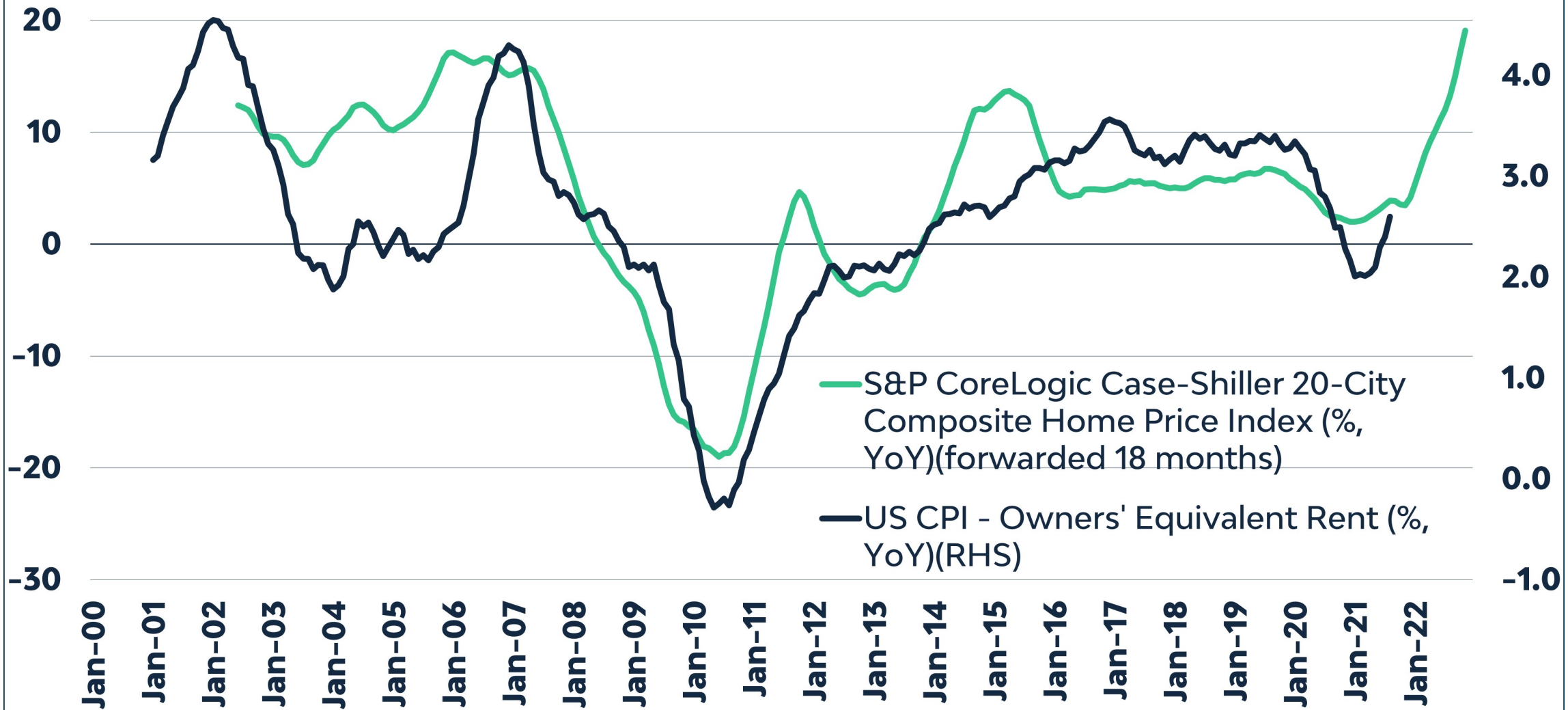
US Inflation - Median Price



Source: True Insights, fred.stlouisfed.org

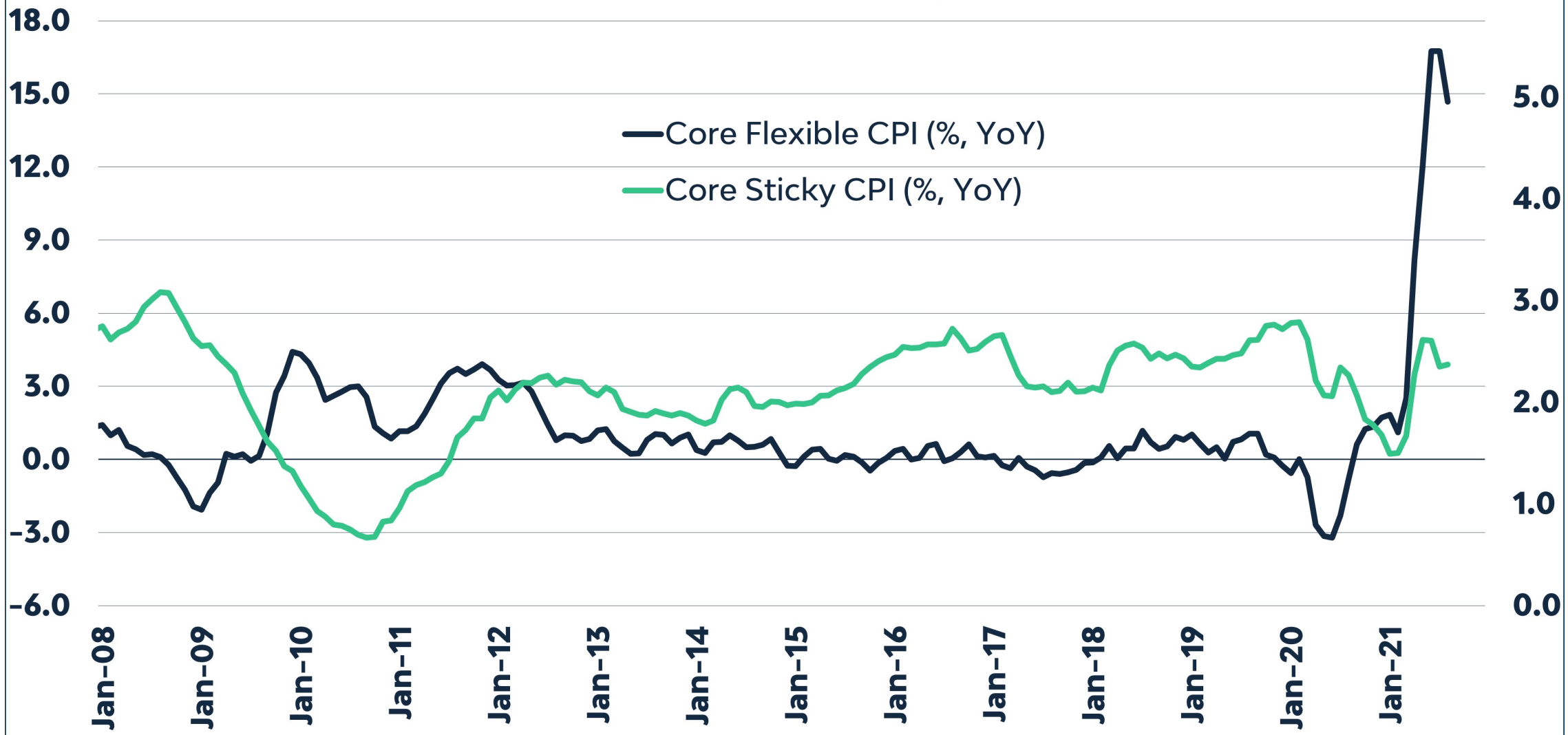
US House Prices & Owners' Equivalent Rent

TRUE INSIGHTS



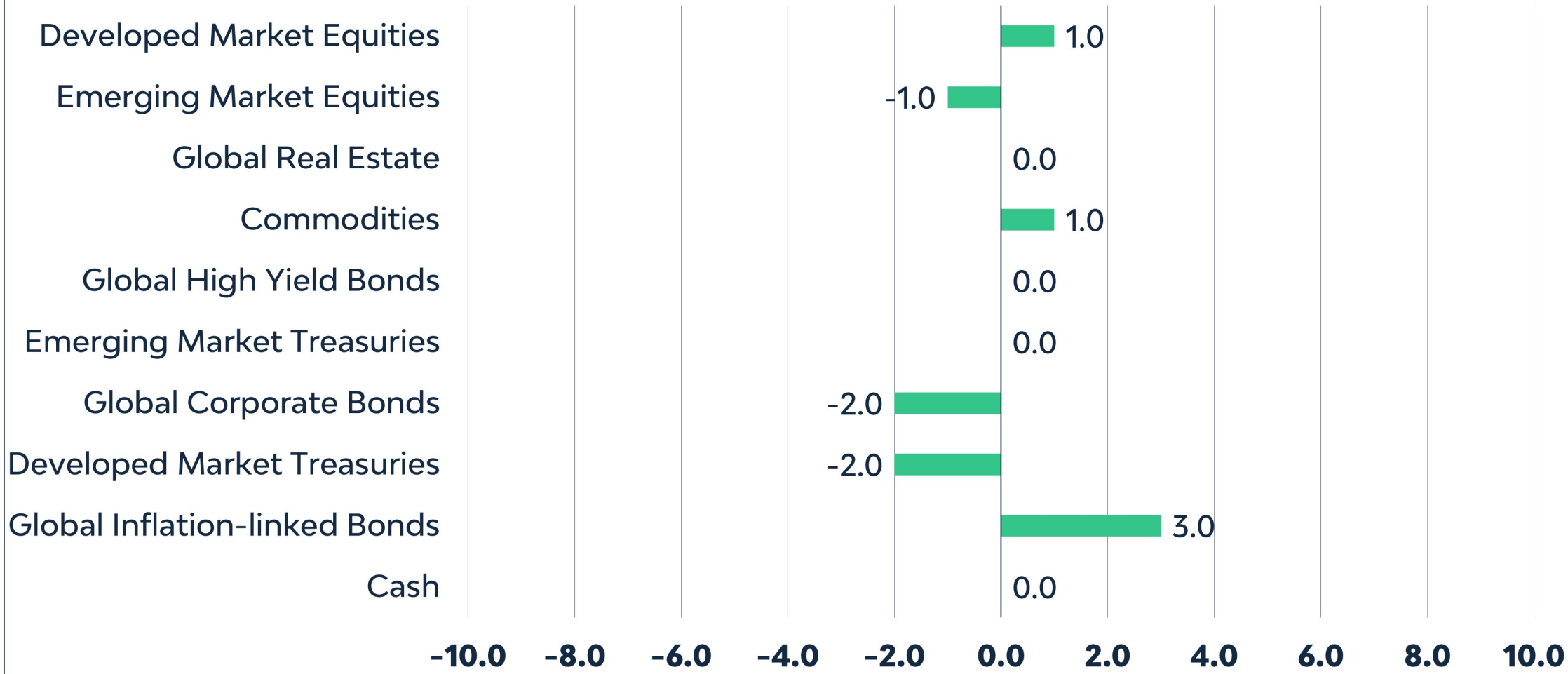
Source: fred.stlouisfed.org

Flexible vs Sticky CPI



Source: True Insights, atlantafed.org

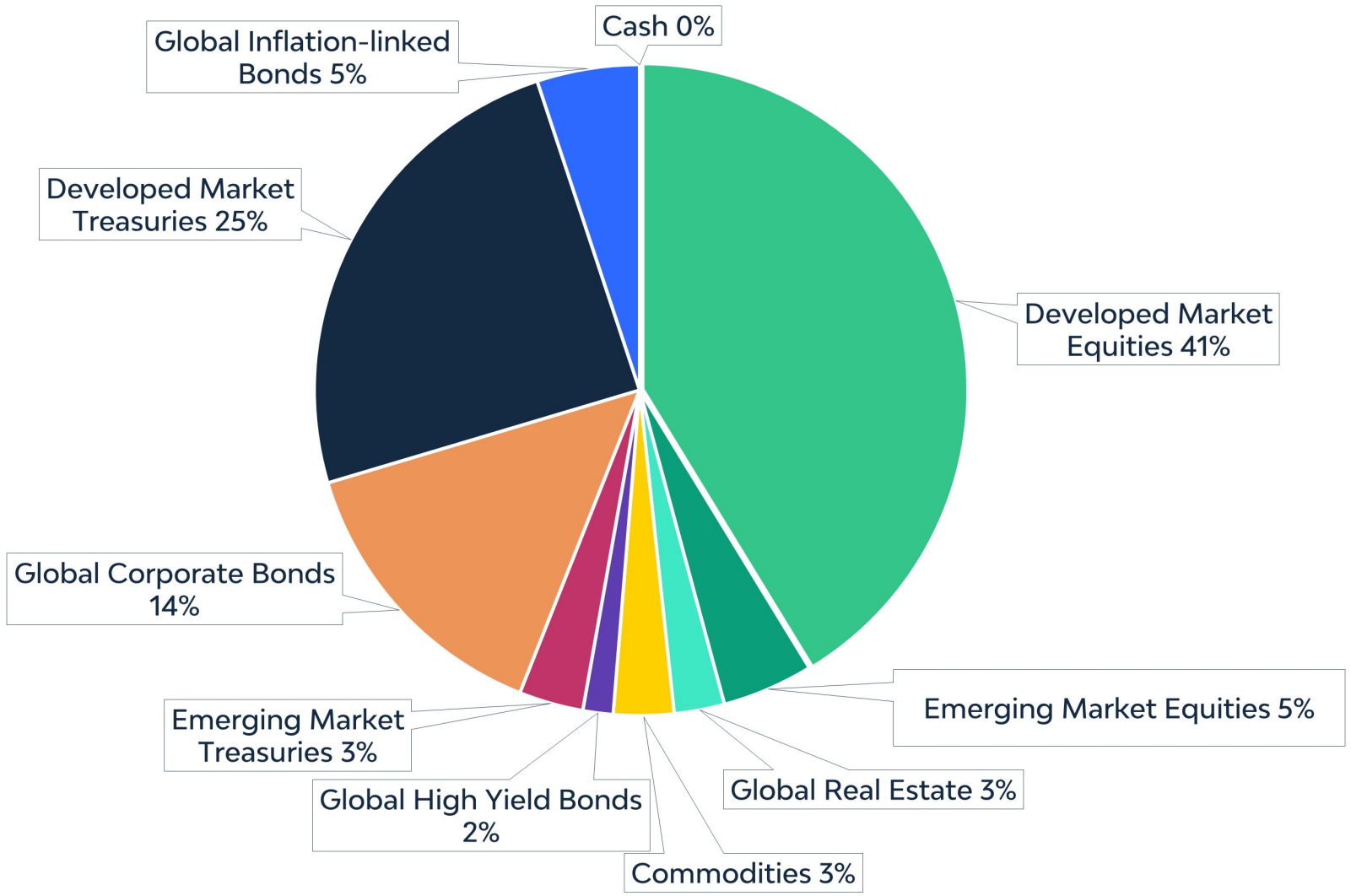
Active Weights
Balanced Global Multi-Asset Portfolio



Source: True Insights

The Balanced Global Multi-Asset Portfolio

TRUE INSIGHTS



Source: True Insights

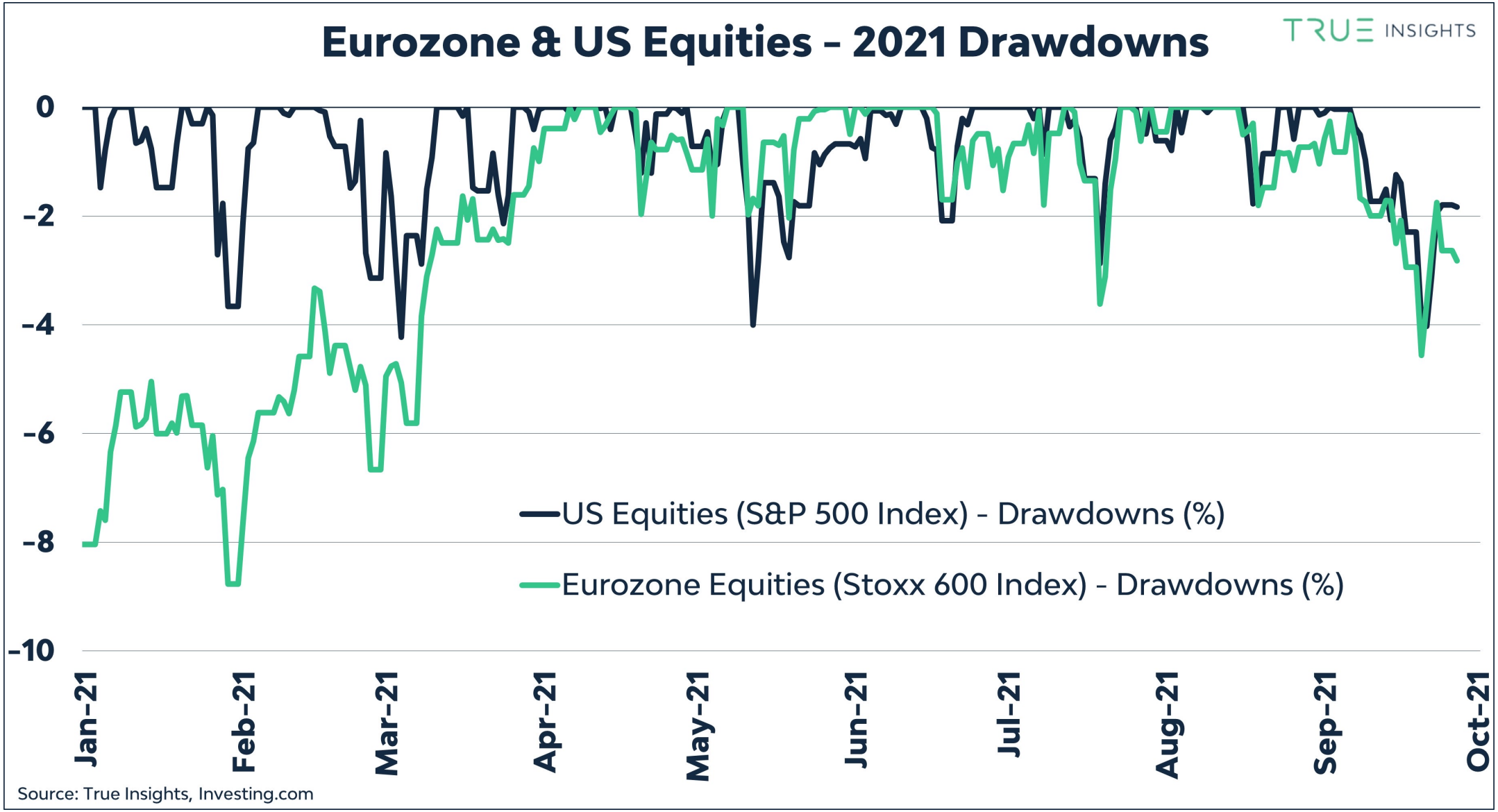
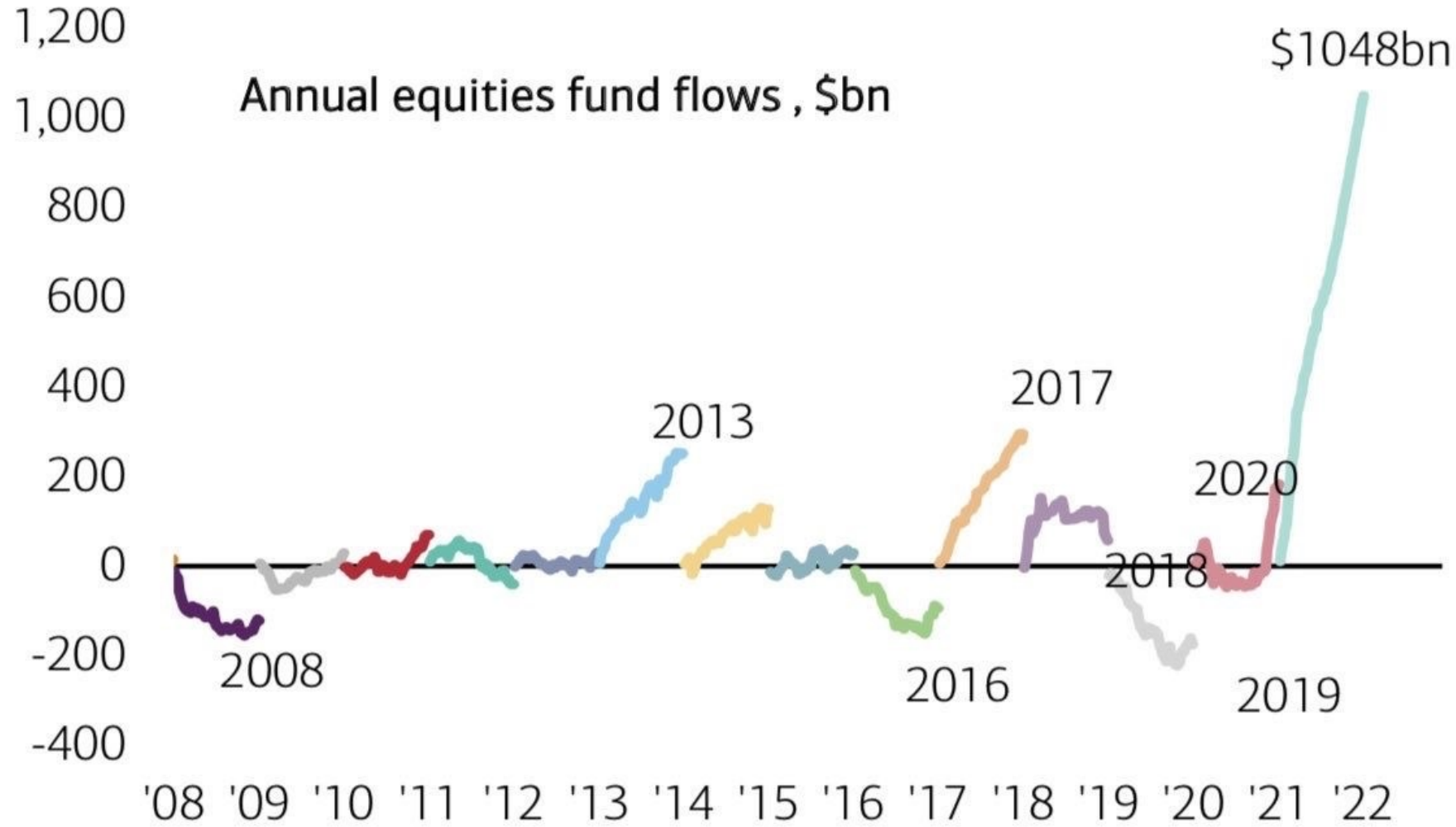

Eurozone & US Equities – 2021 Drawdowns
TRUE INSIGHTS
0
-2
-4
-6
-8
-10
US Equities (S&P 500 Index) - Drawdowns (%)
Eurozone Equities (Stoxx 600 Index) - Drawdowns (%)
Jan-21
Feb-21
Mar-21
Apr-21
May-21
Jun-21
Jul-21
Aug-21
Sep-21
Oct-21
Source: True Insights, Investing.com

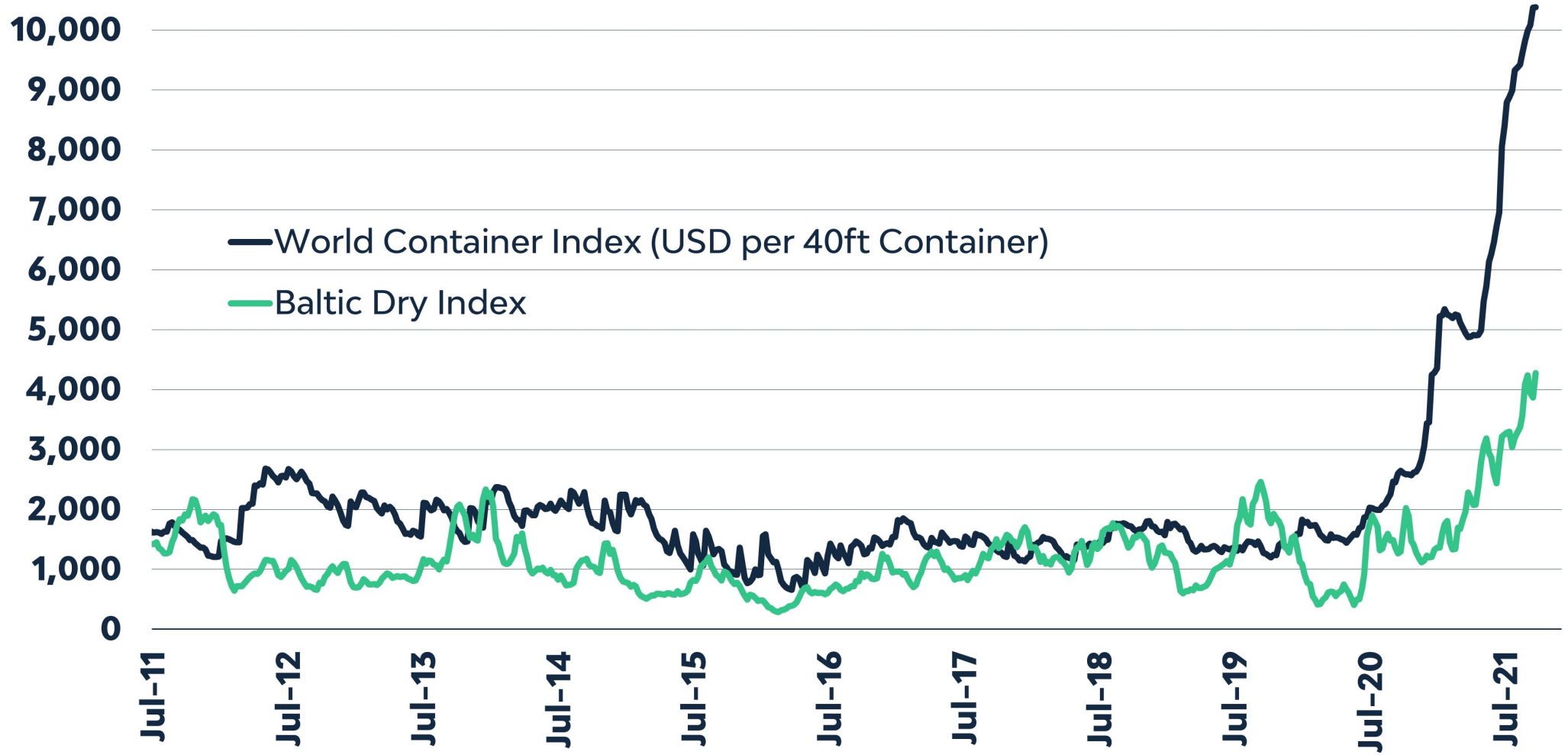
Chart 5: Record annualized inflow to global stocks in 2021

Annual equities fund flows ($bn)



Source: BofA Global Investment Strategy, EPFR

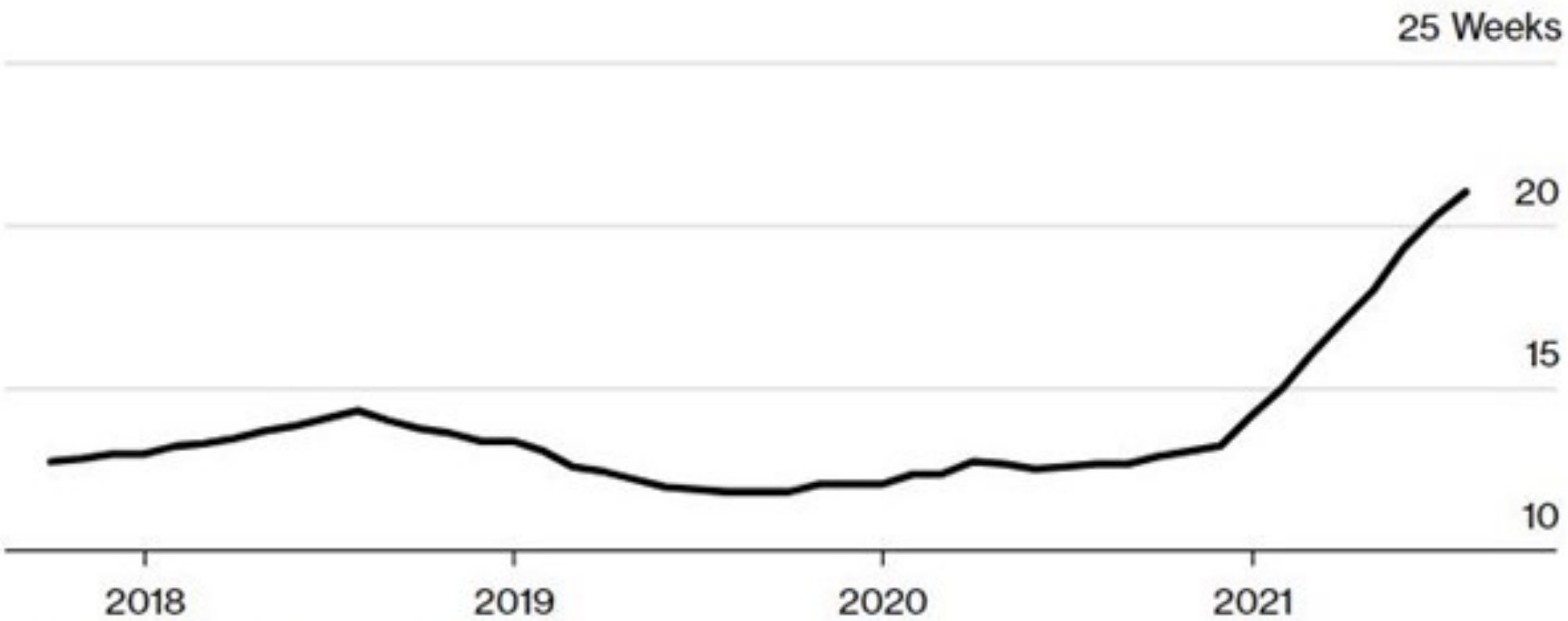
Baltic Dry Index & Shipping Container Rate



Source: True Insights, Investing.com, Bloomberg

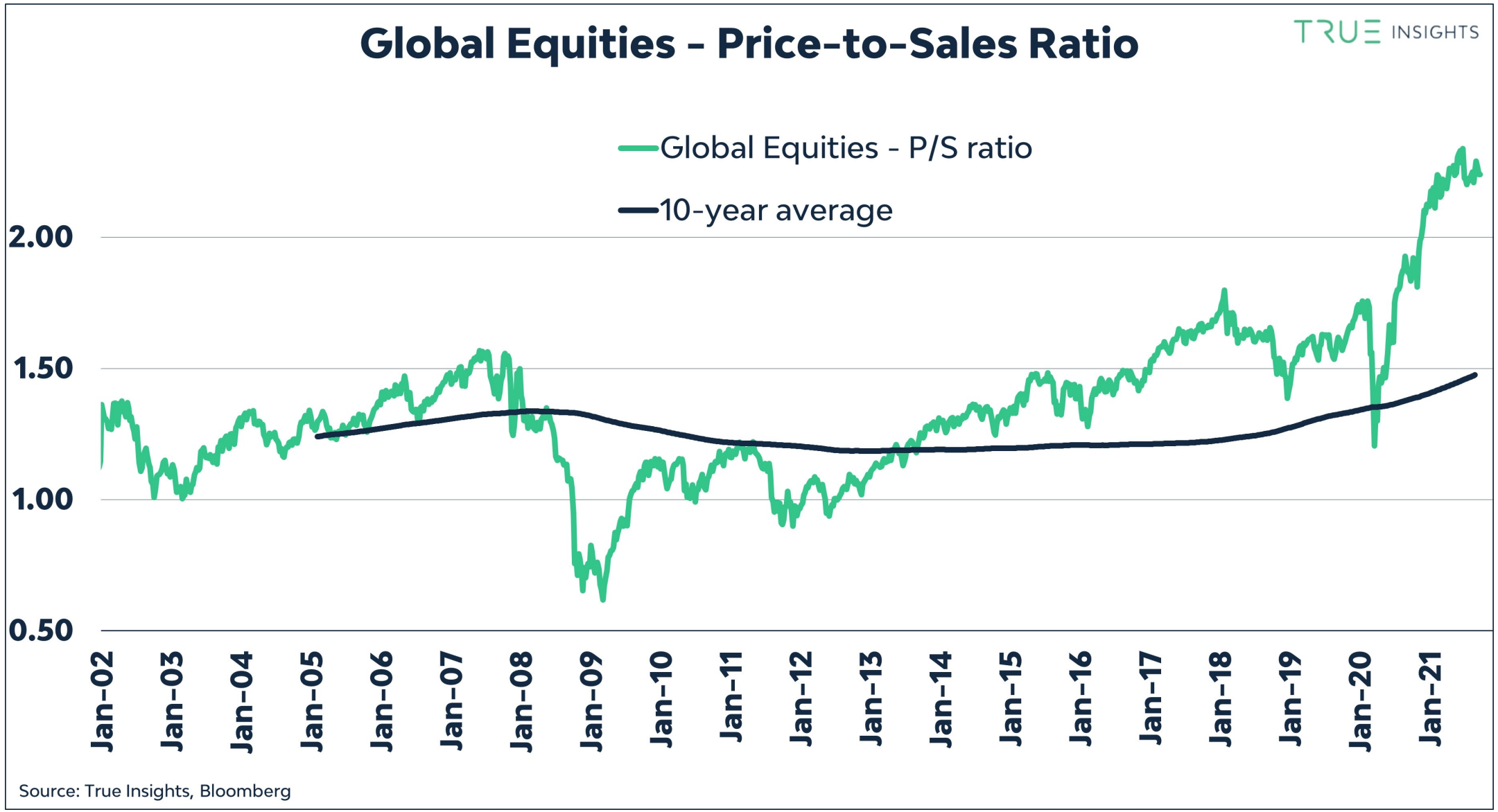
The Wait For Chips Grows

Gap between ordering a chip and delivery is still growing



Source: Susquehanna Financial Group

Global Equities - Price-to-Sales Ratio



Source: True Insights, Bloomberg