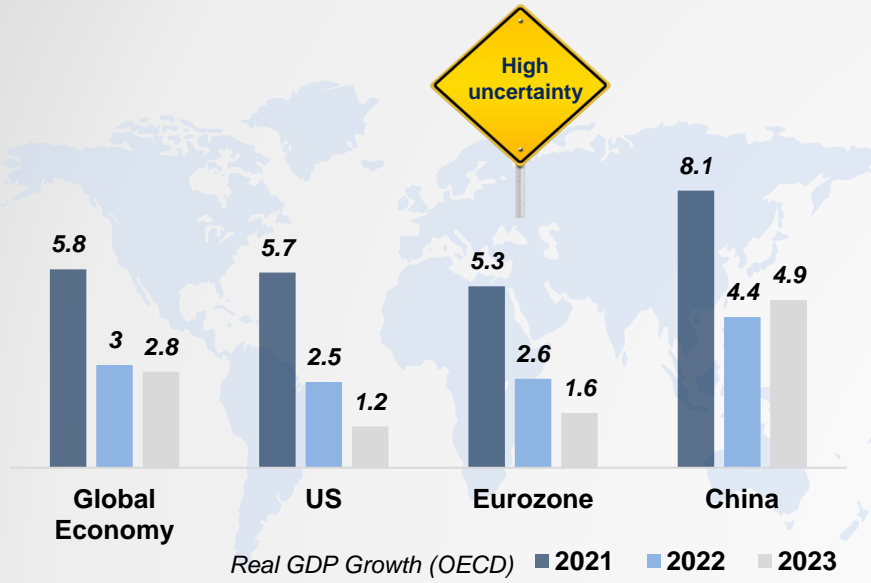
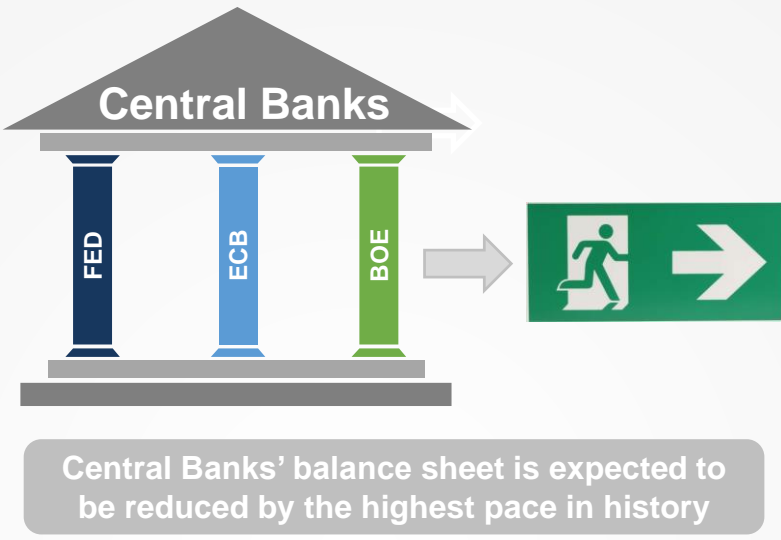


# Economic slowdown in highly uncertain environment

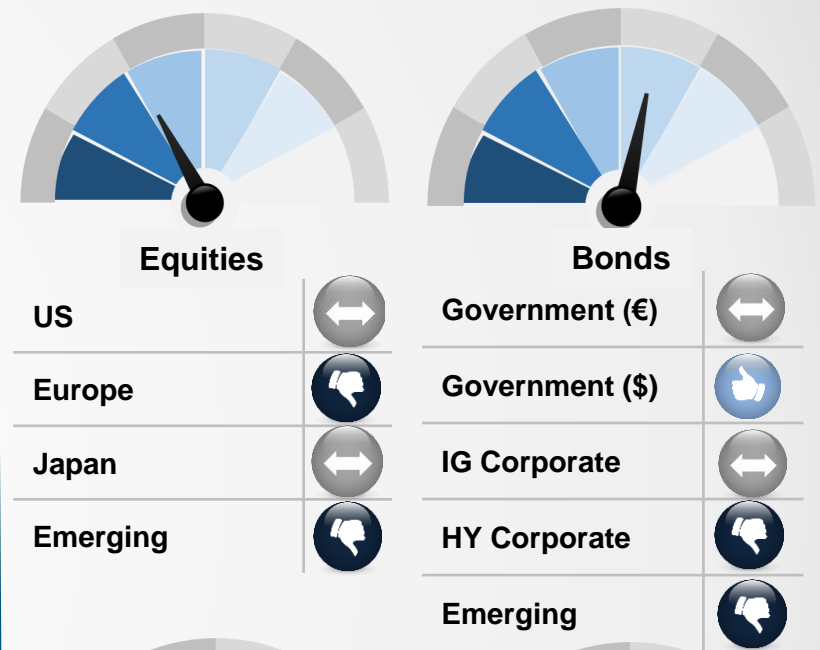


# Tightening monetary policy and rate hikes

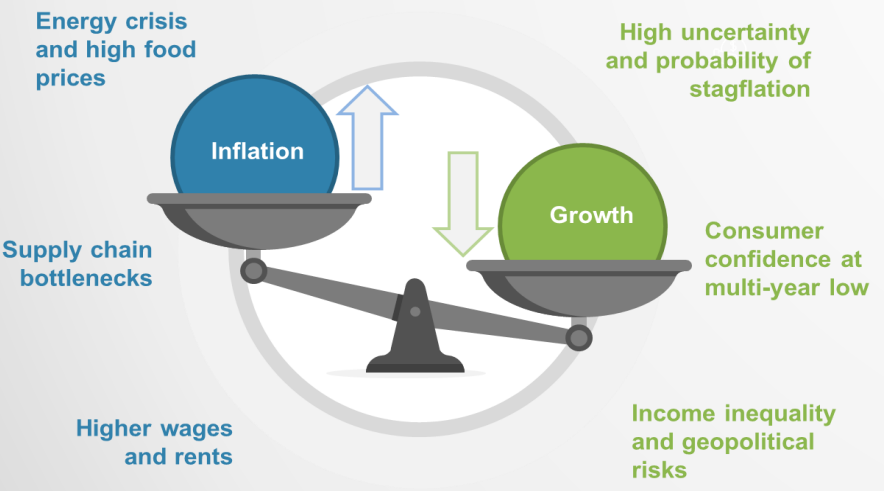


# Asset Allocation

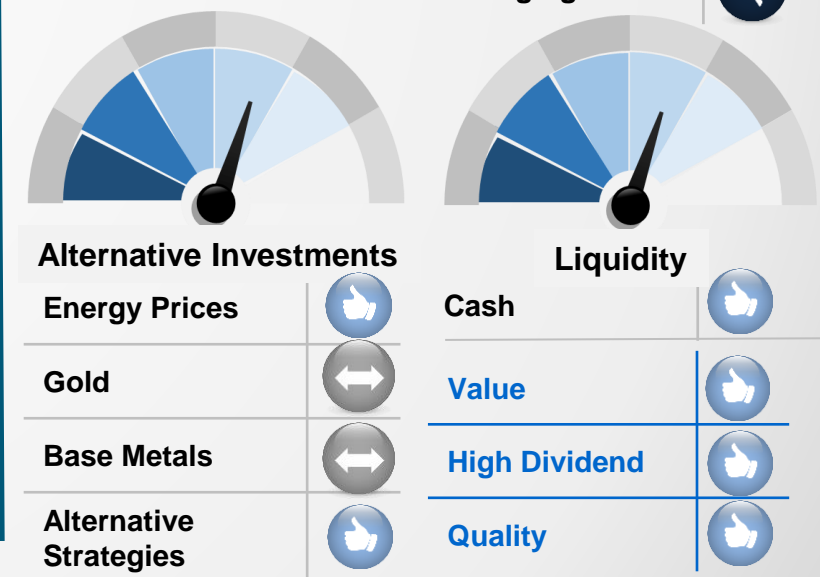
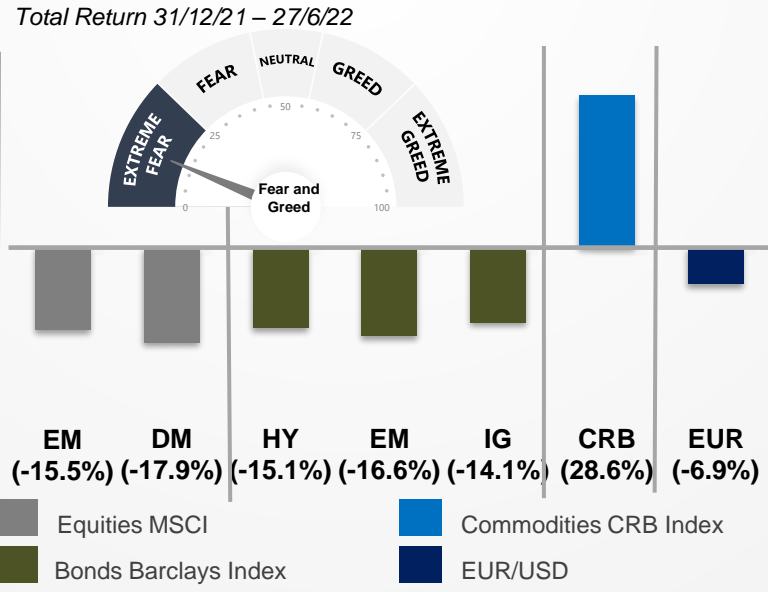
Medium Term Investment Horizon (6 months)



# Elevated inflation and high interest rates increase the probability of stagflation



# Markets Performance





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