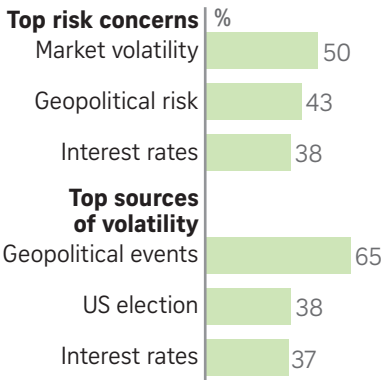


# Risk and volatility concerns in 2017



## 2017 allocation calls

	2016 (%)	2017 (%)
Equities	33.8	35.5
Fixed income	35	31.5
Alternatives	18	22
Real estate	7.4	6.2
Cash	5.1	4.5
Others	0.6	0.2

NOTE: Institutional investors will increase equity allocations slightly, to 35.5 per cent from 33.8 per cent, and dial back on fixed income, to 31.5 per cent from 35 per cent. They will shift more towards alternative investments raising their allocations to 22 per cent from 18 per cent of assets.

Source: NATIXIS GLOBAL ASSET MANAGEMENT  
SUNDAY TIMES GRAPHICS