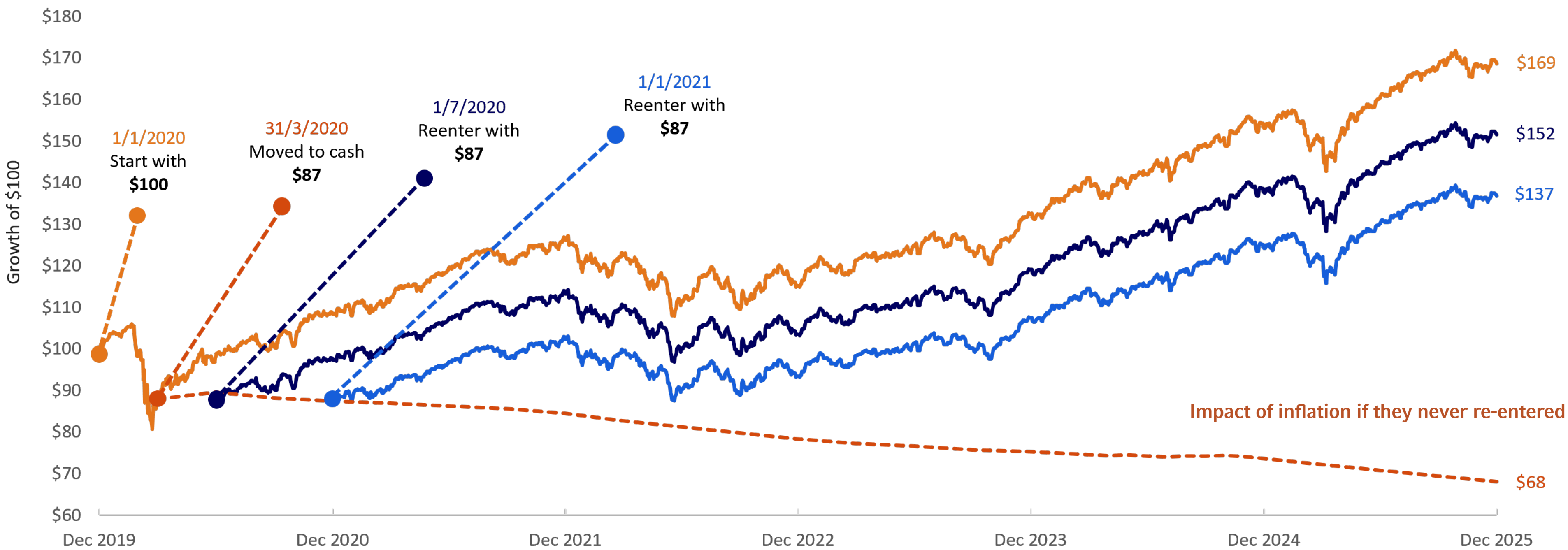
Fear impacts opportunity

Moving to cash is costly

Staying Invested
Market Downturns and Inflation



Source: Bloomberg. Balanced Portfolio: 35% ASX300 TR Index, 35% S&P 500 TR Index (Half Hedged), 15% Bloomberg AusBond Composite 0+ Yr Index & 15% Bloomberg Aggregate Bond Index. As of 31 December 2025.

- Staying invested through market volatility helped preserve long-term wealth
- If an investor exited the market near the bottom and re-entered later, they would have missed a narrow window to recoup any losses
- Adding insult to injury, inflation would have eroded $87 to $68 if they remained in cash