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Why you should stay invested and keep a long-term perspective

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The future development of the conflict in the Middle East remains uncertain and risks are elevated, but we continue to believe that investors can navigate current challenges and capture long-term opportunities by staying invested, diversifying, and hedging.

Stay invested and keep a long-term perspective. Past performance is no guarantee of future results. But historical data demonstrate that investors with a longer-term horizon are best served by staying invested, as market timing can be costly. Although intra-year declines are common, stock markets have historically experienced more positive years than negative ones. We also believe the macro backdrop remains benign, and policy support should kick in when growth concerns overtake inflation worries.

Diversification remains the cornerstone of portfolio management. Statistical analysis of asset class performance shows that no single asset class consistently outperforms across all market cycles, and that a 60:40 equity-bond portfolio has historically been able to reduce risk during market downturns. We think bond markets are currently too

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focused on the short-term inflationary impact of higher energy prices, and not enough on the potential medium-term negative growth impact, nor on the potential for de-escalation. This, in our view, creates an opportunity to “lock in” elevated short-term interest rate expectations with short-duration quality bonds. Within equities, we believe investors should retain strategic exposure overall, and consider structural growth and defensive segments such as Swiss equities and European health care.

Add portfolio hedges to help insulate against drawdowns. We maintain the view that gold remains an effective portfolio hedge, especially if higher energy prices start to trigger concerns about a slowdown in global growth. We also see value in exposure to oil and broad commodities, which help hedge against inflation and serve as a useful portfolio diversifier given their typically low correlation with equities and bonds. Additionally, investors can consider substituting a portion of direct equity exposure with capital preservation strategies for more defensive positions.

So, instead of attempting to trade geopolitics, the mixed signals on the outlook of the war reinforce our view that investors should focus on their personal financial objectives and stick to an investment plan. Having a portfolio mix that is right for an investor’s goals and rebalancing throughout the market cycle can help one stay disciplined and avoid the temptation to chase performance or exit the market during periods of stress.

Original report – [Stick to an investment plan amid uncertainty, 27 March 2026.](#)

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