

## The Mini Budget

At Reeves Independent, we understand you may be concerned about your investments in light of the mini budget announcement.

We wanted to get in touch to offer you an insight into what our Investment Committee are doing at this time.

We made a number of key changes in response to the outbreak of the Russia-Ukraine conflict, but our current stance in light of the mini-budget is the same now as it was during the Covid-19 pandemic [Stay calm and do not panic.](#)

## How are we positioned?

As investors, we learned the importance of protecting your wealth in the wake of the Covid-19 crash in March 2020.

While we are sticking to our disciplined investment approach, it is very difficult to form a coherent view at the present time, given the rapid events unfolding and sharply increased Bond and Equity market volatility.

### In terms of moving to more defensive assets:

- Our Investment Team have been monitoring the markets to benefit our portfolios and have introduced real assets and infrastructure over the last year. This is to allow your portfolio to receive inflation linked cash flows, as a hedge against the rising inflation and capital protection in a poor economic environment.
- We have been consistent in our approach to investing this year, using a balance of assets to maximise the diversification and limit the volatility.
- We have kept higher levels of property in our portfolios than the benchmark would indicate. This has been one of the best performing asset classes this year and has provided your portfolio with a positive income stream.
- We are monitoring the price movements in the portfolios and resisting any urge to panic. History shows how markets can turn quickly.

## Our market outlook

Over the decades, panicking and disinvesting after significant market moves down can be as damaging to long term wealth prospects as piling in just because markets have risen a lot.

We want to reassure you that your portfolios have a high level of diversification across regions, assets and managers.

We will always notify you of any changes in the first instance and any changes we make, will be carefully managed due to the likely persistent volatility. Our investment philosophy remains unchanged. We do not take unnecessary risks by predicting outcomes.

## How we can help?

This is understandably a worrisome time for most. Our Investment Team dedicate their time to ensuring that you can gain an understanding of the markets, through our frequent newsletters and communications. The team are also available to answer any questions you have via email, over the phone or via Zoom.

If you have any concerns or queries, please do not hesitate to get in touch with your Advice Team.

With best wishes,

**Nigel Reeves and Reeves Investment Services Team**