



DECEMBER 2025 INVESTMENT NEWSLETTER

Enjoy this month's instalment of our newsletter. It is packed with ideas and links that you may find interesting. As always, we're here if you'd like to discuss how any of these ideas might apply to your unique situation.

The Stock Markets

NOVEMBER 2025

The key benchmark you should care about is achieving all of your financial and life goals, and not running out of money

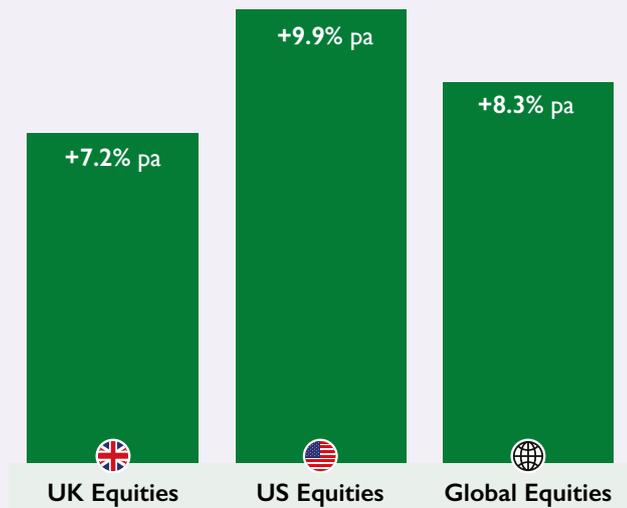
The Unimportant Numbers **1 MONTH**

Monthly figures are a distraction from your long term goals.



The Important Numbers **30 YEARS**

Investing in the Great Companies of the World has produced life-changing returns for the disciplined and patient investor over the last 30 years, the average length of a two-person retirement.



Source: FE Analytics, Humans Under Management. Returns are based on the total return of the respective indices, which assures all dividends are re-invested. Returns are in local currencies.

Inflation THE REAL ENEMY

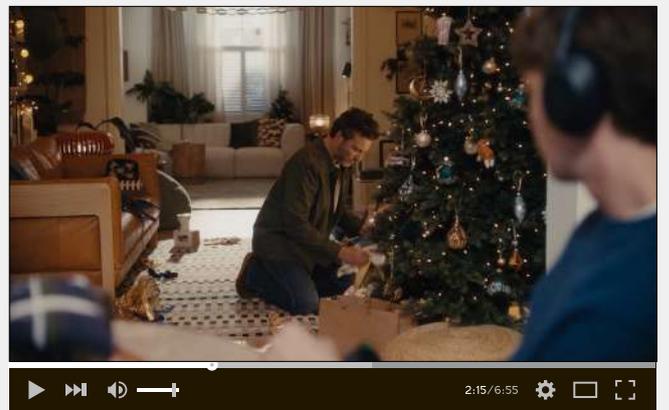
NOVEMBER 2025

The number one enemy of the long-term investor is the financial dragon called inflation (the silent but steady increase of prices over time).

An investment in the global share market has consistently provided protection from this enemy. To earn this return, you had to be willing to see your investment value temporarily decline by about -15% on average every year without being panicked into selling.



Sources: FE Analytics, Humans Under Management. For illustrative purposes only.



Watch

Where Love Lives

[View](#)

Listen

Measure What Matters

[1 minute].

Are you tracking the wrong metrics?

[Listen](#)

BEHAVIOUR GAP
RADIO

Please note past performance should not be regarded as a guide to the future. Also, there are a number of hyper links in this newsletter. Neither Shinfield Financial Planning, or Quilter Financial Planning are responsible for the accuracy of the information.

2025 In Review

As we enter December, with one month still to go in 2025, there is already much for investors to reflect on.

The year began with the inauguration of President Trump, capping a year of elections that saw significant political change across the globe. What followed was a period of uncertainty and theatre around US tariffs that sent markets into a month of turbulence. Elsewhere, peace deals have begun to de-escalate conflicts that dominated headlines for years, while the AI revolution has continued to reshape industries and capture imaginations.

Despite periods of genuine chaos (including a sharp market decline that saw global equities fall by around -19%), it looks likely that 2025 will deliver another year of above-average returns for equity investors. This follows two excellent years of returns in 2023 and 2024.

We know from our conversations with clients that the period from March to April was an uncomfortable period for many. While these periods of decline and uncertainty are always unpleasant at the time, they remind us of the patience and discipline required to become successful long-term investors. The anxiety of early April has been rewarding for those who stayed invested.

While markets are forward-looking and already concerned about what 2026 could bring, there is value in pausing to look back. The events of the past year offer three lessons that can serve us well in the years ahead.

#1 Overvalued Markets Can Still Grow

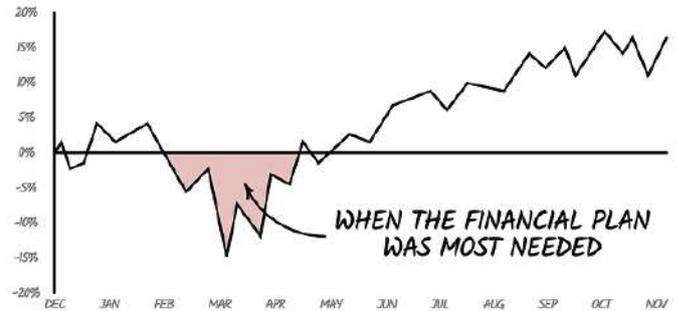
At the start of this year, many commentators warned that global markets looked expensive by historical standards. Yet markets (a collection of the great companies and businesses of the world) have continued to deliver returns, reminding us once again that valuation tells us little about timing.

It can be tempting to wait for a better entry point or to reduce exposure to equity assets when prices seem stretched. But markets can remain expensive for years while still rewarding patient investors. Timing the market requires being right twice: when to get out and when to get back in. History suggests this is a game very few win (if any).

#2 Knowing What Will Happen Doesn't Tell You How Markets Will React

The tariff announcements in early April provided a striking lesson in the limits of information.

On 2 April, the Liberation Day tariffs announcement confirmed what many had expected: sweeping tariffs were on the way. Markets, which had been declining in March, fell sharply as uncertainty took hold. Yet just a few days later, on 8 April, with uncertainty arguably at its peak and no clear resolution in sight, the market quietly found its bottom and began to recover.



Those who knew tariffs were coming had no advantage. The information was widely available. What nobody could know was how and when the market would respond. This is why we focus on planning rather than predicting.

#3 Long-Term Planning Beats Short-Term Prediction

It is rare for the world to undergo a shift as significant as the one we are living through with artificial intelligence. It is genuinely difficult to imagine what daily life will look like in five years, let alone how businesses, industries, and economies will adapt. However, we're confident that the human ingenuity that has seen us adapt and prosper through previous technological revolutions will do so again.

The knock-on effects for financial markets are equally unknowable. And yet, this uncertainty is not new; it is the permanent condition of investing.

Fortunately, the long-term game we are playing is not the short-term game being reported on by financial media. A solid financial plan (an appropriate asset allocation, a margin of safety, and the discipline to stay invested through volatility) remains the foundation for long-term success. Let us resolve to hold onto this truth, especially when the future feels more uncertain than usual.

Thank You

In summary, 2025 has reinforced a timeless principle: we cannot predict, but we can prepare. These lessons, earned through a year of turbulence, will steady you when markets next test your resolve.

As we approach the end of another year, let us continue to focus on what we can control: maintaining robust financial plans and practising patient, disciplined investing.

We wish you a restful holiday season and hope the coming weeks bring time with the people who matter most. Whatever 2026 has in store, we will navigate it together.

We thank you for the opportunity to guide you and your family. It is a privilege to serve you, and we look forward to working with you for many more years.

Read



How To Have A Happy Retirement: 4 Secrets From Research [8 minutes].

Avoid the common pitfalls and embrace this new chapter with joy and purpose.

[Read the full article](#)

The Bad Bargain: Why We Trade Our Dreams To Escape Our Nightmares [5 minutes].

What drives us to compromise our dreams in pursuit of comfort?

[Read the full article](#)

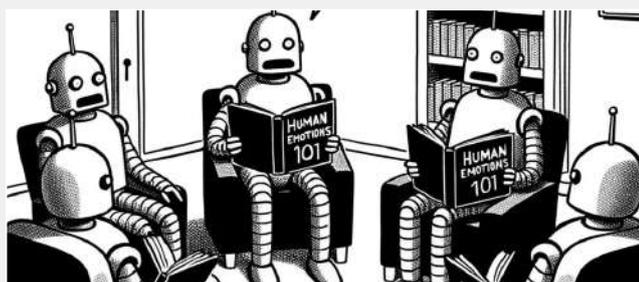
The Gifts We Give Our Kids [7 minutes].

Are you ready to give your kids the most valuable gifts that money can't buy?.

[Read the full article](#)

Everyone's leaving the wrong thing on the table [2 minutes]. What are you prioritising?

[Read the full article](#)



What AI Companions Are Missing [3 minutes].

What if the AI companions that teens find so satisfying are actually missing a crucial element of true human connection?

[Read the full article](#)

9 Questions to Help Understand Life's Greatest Mystery — You [8 minutes].

Nine thought-provoking questions.

[Read the full article](#)

Rational Optimism

The media is not a friend of the disciplined and patient investor. Ignoring the key determinants of lifetime investor returns, the media focuses on short-term returns, market predictions, and negative news.

We present the following as an antidote to the onslaught of negative news:



The First New Subsea Habitat in 40 Years Is About to Launch

Once it is sealed and moved to its permanent home beneath the waves of the Florida Keys National Marine Sanctuary early next year, Vanguard will be the world's first new subsea habitat in nearly four decades.

[Read the full article](#)

In Senior Homes, AI Technology Is Sensing Falls Before They Happen

Today's anti-fall technology has come a long way from the emergency alert systems of the late 1980s, when Mrs. Fletcher uttered her iconic TV-commercial cry: "I've fallen and I can't get up!".

[Read the full article](#)



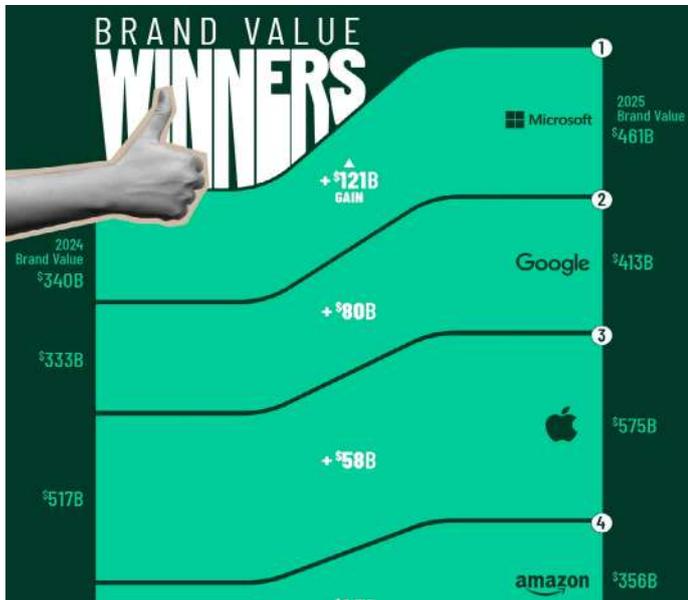
UK Neuralink Patient Uses Thought to Control Computer

A patient with motor neurone disease was able to control a computer just by using his thoughts following the UK's first Neuralink implant surgery in a study led by UCL and UCLH clinical researchers.

[Read the full article](#)

Visuals

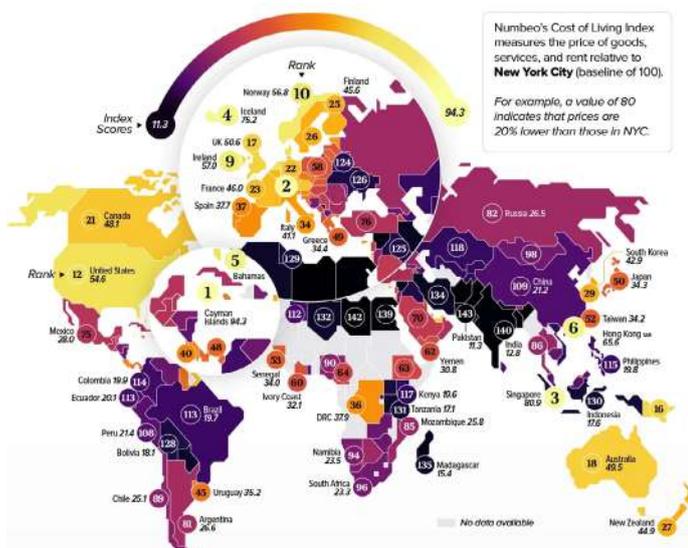
The Brands That Gained the Most Value in 2025



Despite a turbulent global economy, the world's leading tech companies saw their brands grow stronger in 2025, fueled by AI innovation, expanding digital ecosystems, and renewed investor confidence.

[Read the full article](#)

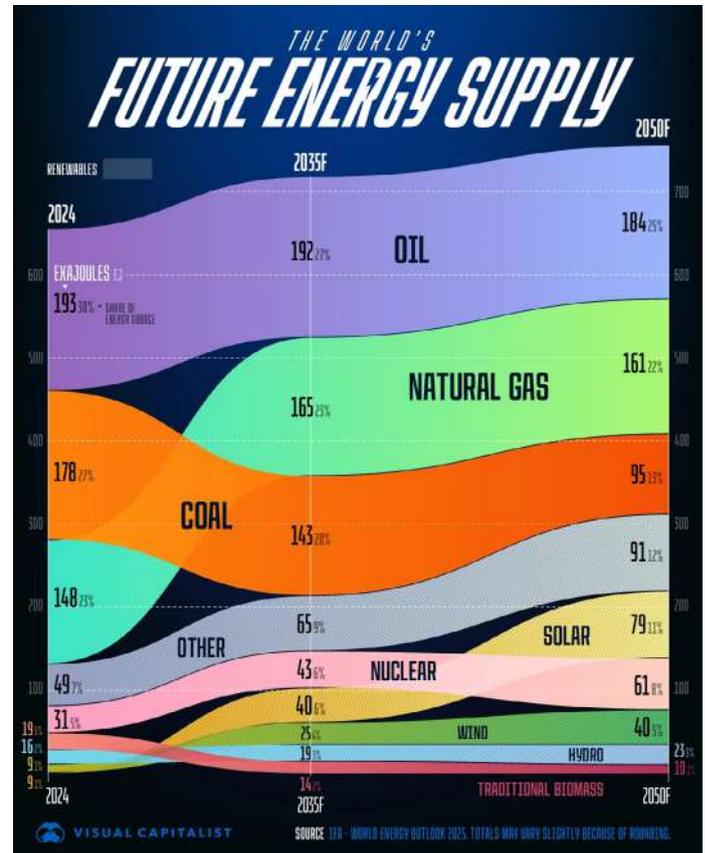
The Global Cost of Living Index 2025



How does the cost of living differ around the world? To find out, we visualized the results of Numbeco's Cost of Living Index, which measures the price of goods, services, and rent relative to New York City (baseline of 100).

[Read the full article](#)

The Future of World Energy Supply



The world's energy system is undergoing its most significant transition in modern history. While demand continues to rise, the types of energy supplying that demand are shifting at an accelerating pace. This chart highlights how global energy supply evolves from 2024 to 2050, showing which sources grow, plateau, or decline.

Renewables more than double from 83 EJ in 2024 to 233 EJ by 2050, rising from 13% to 31% of global supply. Solar and wind make up most of this increase, with solar alone growing nearly ninefold over the forecast period. Hydro continues to rise more gradually. By 2050, renewables represent the largest source of net new global energy.

[Read the full article](#)

We hope that you enjoyed this month's newsletter. Please let us know what you enjoyed, or write back with any of your own news.

As always, we're here for you. See you next month.