SHINFIELD Financial Planning Ltd

SEPTEMBER 2025 INVESTMENT NEWSLETTER

Enjoy this month's instalment of our newsletter. As always, it is packed with links that you may find interesting.

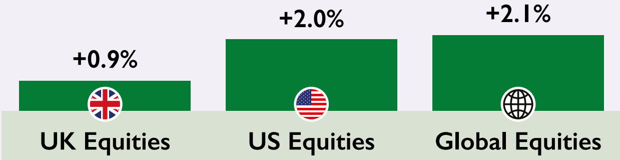
The Stock Markets

AUGUST 2025

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

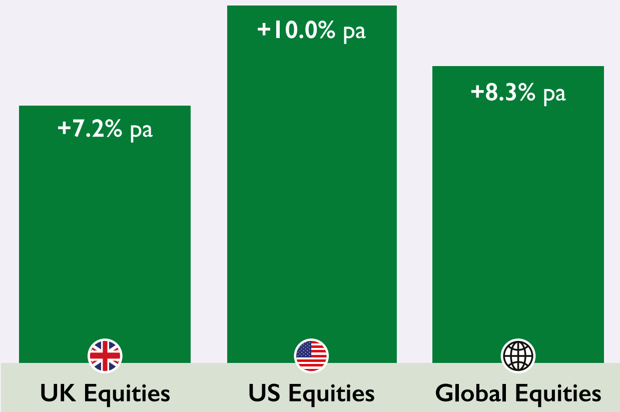
The **Unimportant Numbers** 1 MONTH

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.

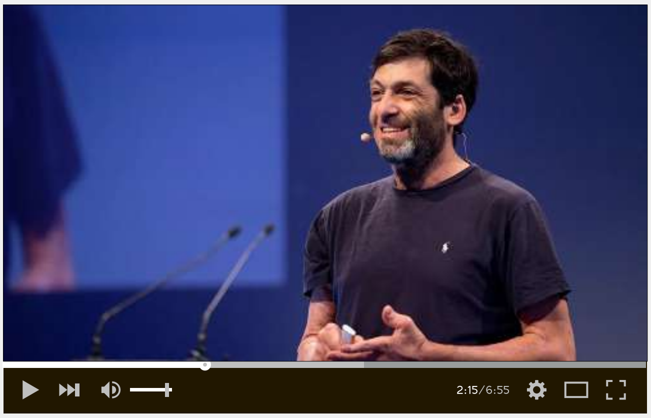
Inflation THE REAL ENEMY

AUGUST 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

Predictably Irrational - Basic Human Motivations

View

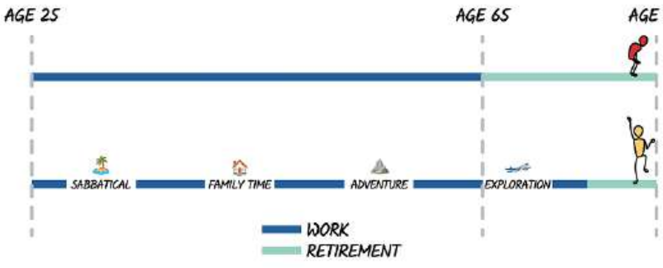
Listen

Big Ideas From The Art of Spending *[11 minutes].*
How the art of spending money can reshape your financial mindset.

Listen

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.

Retirement Reimagined



SAME LIFETIME. DIFFERENT RHYTHM.

Retirement as we know it is barely 150 years old. Otto von Bismarck introduced the world's first state pension in Germany in 1889, setting the retirement age at 70, an age that only a minority of the population actually reached.

The concept was simple: work until you could no longer physically do so, and then society would care for you in your final years.

That world no longer exists. The forces reshaping how we live and work are so fundamental that the retirement of the future is unlikely to resemble the retirement of the past. The question isn't whether retirement will change, but how quickly we can adapt our thinking to match this new reality.

For the first time in history, we have the tools and longevity to completely reimagine what the later decades of life could look like.

The Forces Reshaping Everything

Several powerful trends are making traditional retirement planning obsolete.

Longevity has exploded. Today's 65-year-old couple has a 50% chance that at least one spouse will live to 92. Today's retirees are looking at 25 to 30-year retirements, not the 10-year periods our grandparents planned for.

Health spans are extending. People aren't just living longer, they're staying active much deeper into their lives. Many 70-year-olds today have the energy that 50-year-olds had a generation ago.

The workplace has been revolutionised. People change jobs every 4-5 years and switch careers multiple times. Remote work has made location independence possible for millions, and the gig economy enables flexible arrangements that were previously unimaginable.

Technology has eliminated barriers. You can work from anywhere, manage your life from your phone, and stay connected regardless of geography. The infrastructure that once tied us to specific locations has largely disappeared.

These changes are unlikely to be temporary. It's more likely that they are permanent shifts requiring us to rethink how we structure our lives fundamentally.

What the Future of Retirement Could Look Like

The forces explored above mean that life no longer needs to follow the patterns of the past. Instead of working until 65 and then stopping completely, consider a more flexible approach that leverages these new realities.

While these possibilities were not an option for the previous generation, they will be options that future retirees will have the luxury to consider.

Periodic sabbaticals throughout your career. Take 3-6 month breaks every few years to recharge, pursue passions, or spend concentrated time with family. Remote work makes this increasingly feasible.

Strategic family time. Rather than missing your children's childhood, consider taking a year off when they're young to travel together or be fully present in their daily lives. Those memories can't be recaptured later.

Extended exploration periods. Take that year abroad at 45 when you have the energy to embrace the adventure. Test whether your retirement dreams match reality.

Shorter traditional retirement. By taking breaks throughout your life, you stay energised and can potentially work longer. Instead of 30 years of full retirement, work until 75 with a much shorter final retirement, having already lived many dreams along the way.

Those who take periodic breaks throughout their career may arrive at retirement with a much clearer vision of how they want to spend their later years than someone who worked nonstop for 40 years.

Planning for Multiple Possibilities

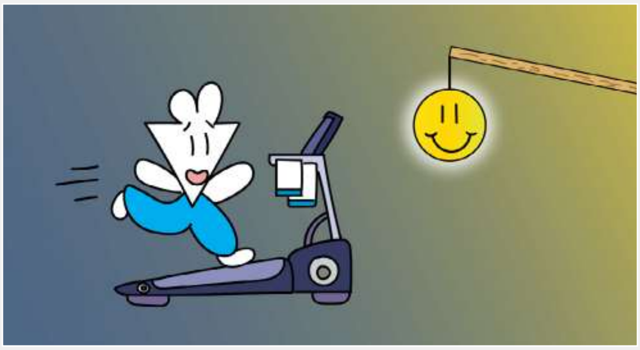
Research shows that we're not very good at knowing what our future selves will want. The only way to see how you'll feel about unstructured time, different locations, or various lifestyle arrangements is to test them.

For those who want to embrace the changing forces shaping our world, we have the following suggestions: Start small. Plan a two-month sabbatical. Try working remotely from a different city for a month. Experiment with part-time consulting in a field you're curious about.

More importantly, start building these possibilities into your financial planning. Instead of just saving for one big retirement, consider creating separate funds for periodic sabbaticals, location experiments, and extended family time. The monetary cost of these experiments is often much less than the lifetime value they provide.

If the future of retirement is expected to be more flexible, health-conscious, and globally connected, your financial plan should reflect these possibilities. We're here to help you align your investment strategy with whatever vision of the future most excites you.

Read



The Riddle of Happiness *[3 minutes].*
What if the relentless pursuit of happiness is actually the very thing that keeps it just out of reach?
Read the full article

Optimising Ourselves to Death *[4 minutes].*
s the relentless pursuit of optimisation in our lives creating more anxiety than productivity, and is it time to embrace the beauty of imperfection instead?
Read the full article

Little Rules About Big Things *[8 minutes].*
Little-known truths about wealth, risk, and human behaviour.
Read the full article

The Noise Factory *[7 minutes].*
earn how to cut through the chaos and make investment decisions that truly matter.
Read the full article

Want to Live Longer? You Better Start Moving—All Day Long *[4 minutes].*
The surprising key to longevity that goes beyond traditional health metrics.
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:

For Some Patients, the "Inner Voice" May Soon Be Audible

For decades, neuroengineers have dreamed of helping people who have been cut off from the world of language. Perhaps, by implanting electrodes, scientists could instead record the brain's electric activity and translate that into spoken words.

Read the full article

Adaptation to Heatwaves in Europe Outpaces Climate Change

Current predictions of climate change impacts rely on conservative assumptions about a lack of adaptation, projecting significantly increased heatwave mortality. However, long-term studies have shown a decline in actual heatwave deaths, raising questions about the underlying mechanisms.

Read the full article

Remote Work Comes to Piloting Ships

Marine pilots are specially-trained mariners who board ships in all weathers to guide them through treacherous local waters, and into and out of harbors. Andersen is among the first in his centuries-old profession to test technology that enables pilots to virtually board and guide vessels.

Read the full article

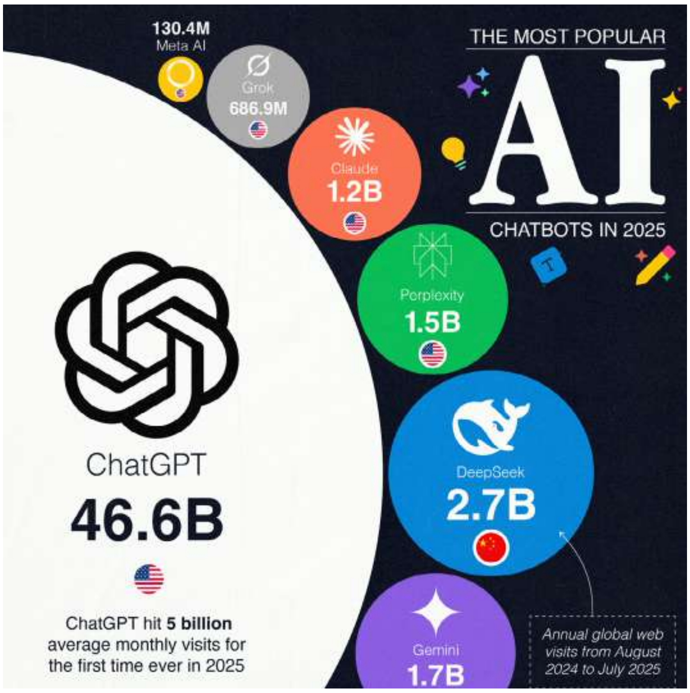
Visuals

Share of the World's Countries by Income

The world's income landscape has shifted dramatically over the last four decades. From 1987 to 2024, more of the world's countries have steadily risen out of the low-income category, reshaping the global distribution of prosperity.

[Read the full article]

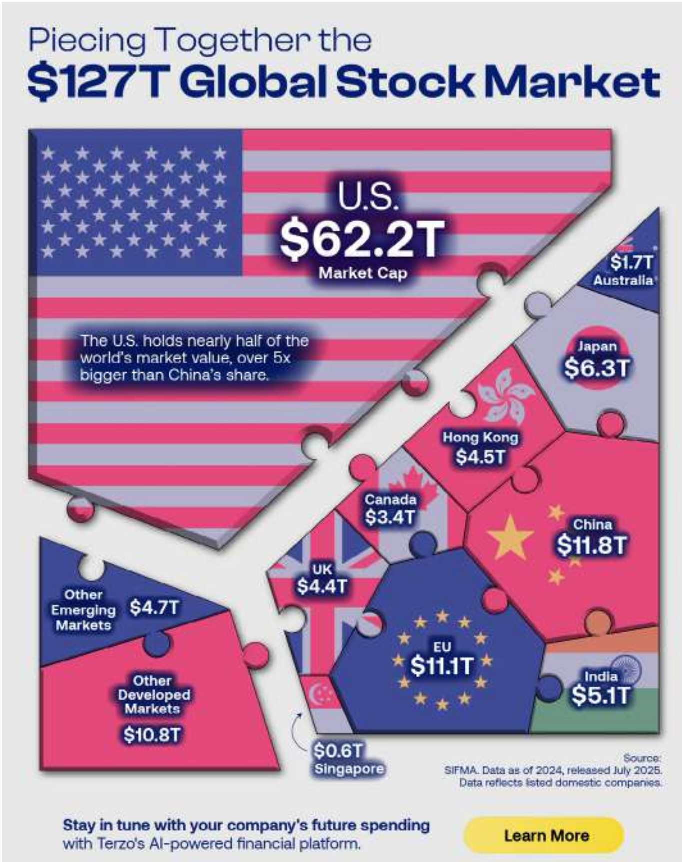
The 10 Most-Used AI Chatbots in 2025



Chatbots have become a key interface for AI in both personal and professional settings. From helping draft emails to answering complex queries, their reach has grown tremendously. This infographic ranks the most-used AI chatbots of 2025 by annual web visits.

[Read the full article]

The $127 Trillion Global Stock Market in One Giant Chart



From Wall Street to Shanghai, stock markets form the backbone of modern economies. But where exactly is the bulk of the global stock market concentrated? This Markets in a Minute graphic, in partnership with Terzo, breaks down the staggering $127 trillion global equity value.

The U.S. stock market is by far the largest, making up nearly half of equity value. Its share of the global market went up 7% from 2023 to 2024, the biggest jump of any country or region. Historically, the U.S. share of the global stock market has fluctuated. In the early 1970s it climbed to around 70%, dipping in the 1980s partly due to the Japanese asset price bubble. After that, America's proportion climbed again until the 2009 global financial crisis caused it to bottom out. Over the last 15 years, the U.S. equity share has grown from 30% to 49%.

[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.