How they compare

Chart 1: The longer the horizon, the higher the certainty of profit

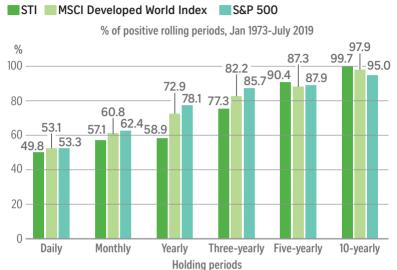
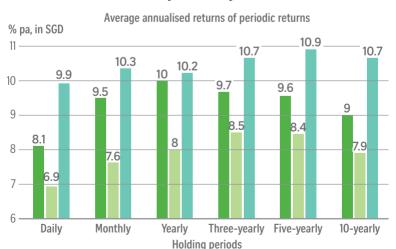


Chart 2: Decent returns from equities, but shorter-horizon returns can be affected by untimely entries and exits



Sources: INCLUSIF VALUE FUND WITH DATA FROM REFINITIV DATASTREAM, BLOOMBERG SUNDAY TIMES GRAPHICS