

Douglass Winthrop Comments on World Events

The news from Ukraine is tragic, and images of the destruction and strife can barely capture the suffering of its people. Our thoughts are with those in harm's way, and we join the world in wishing for a swift resolution of the conflict.

Stay Invested

At times like this, it is natural to feel unsettled and to seek reassurance, especially when considering one's investments. The world's financial markets have been volatile, and are likely to remain so for some time. Rapid and often unexplained changes in market prices can test one's tolerance for risk, and the urge to abandon long-held positions can be strong.

As we've noted in the past, our advice remains the same whether storm clouds are brewing or the skies are clear: stay invested. In our judgment, the high quality companies that populate Douglass Winthrop portfolios are well suited for economic turbulence and can weather these uncertain days better than most. Trying to time the market's swings is impossible, and stepping away from stocks when prices are down can put a serious dent in one's long-term returns when the ensuing recovery unfolds.

Stay Alert

The stock market's ups and downs are not the only risks prevailing today. The threat of cyberattacks is at an all-time high, and vigilance has never been more important. We receive frequent communications from our clients' custodians detailing the steps being taken to reinforce the digital walls surrounding client portfolios. Our technology vendors have also strengthened their defenses against illicit intrusions by bad actors.

We urge you to be extra vigilant as well. Actions you can take at home and your office include:

- Protect your wireless network at home by replacing the default administrative password with a strong password, checking security settings, and enabling encryption.
- Create passwords that are strong and unique for your personal and company devices.
- Keep all your devices up to date with the most recent operating system and applications available.
- Create online or offline backups to help protect your information from loss or theft.
- Stay alert for any suspicious messages or communications. Do not click on any links, open attachments, or enable macros, especially in emails from unknown sources. Even if the apparent sender is someone you know and trust, don't open any attachments that seem out of the ordinary or odd in any way. It could be a sophisticated spoof aimed at extracting personal information.

Stay in Touch

We relish our role as trusted advisors. Please lean on us as you try to process the 24/7 torrent of news and messages, whether you have a question about your portfolio, the markets, or simply need to hear a friendly voice. We value our relationship with you, and we are here to serve as you negotiate the tumult.

March 10, 2022