

CAMBRIDGE ASSOCIATES

5 THINGS THE MOST RESILIENT GULF PORTFOLIOS HAVE IN COMMON

After decades of advising endowments, foundations, and private families through market crises, conflicts, and economic shocks, we have a good sense of what separates the portfolios that hold up from the ones that don't. It is rarely about predicting what comes next. It is almost always about what was built before it arrived.

October 2026

Nº. 1

THEY ARE BUILT AROUND ROLES, NOT JUST ASSET CLASSES

Every asset in the portfolio has a defined job: growth, inflation protection, diversification, or liquidity. When markets move, each component does what it was designed to do — rather than the whole portfolio moving in the same direction at the same time.

Nº. 2

THEY DIVERSIFY THE WHOLE FAMILY BALANCE SHEET, NOT JUST THE FINANCIAL PORTFOLIO

For Gulf families, the relevant question is not just how the investment portfolio is allocated. It is how the investment portfolio relates to the operating business, the real estate, and the domestic equity exposure the family already holds. The strongest portfolios are deliberately designed as a counterweight.

Nº. 3

THEY TREAT LIQUIDITY AS A STRATEGIC ASSET

Liquidity is not idle cash — it is what allows a family to stay invested in growth assets during a drawdown, meet private market capital calls on schedule, and act as a buyer when other investors are forced to sell. The families that came out of recent volatility strongest were often those that had preserved the most optionality.

Nº. 4

THEY HAVE A WRITTEN INVESTMENT POLICY THAT WORKS UNDER STRESS

A written investment policy is most valuable precisely when the family is least inclined to consult it. Pre-agreed rebalancing rules, liquidity floors, and clear delegation of authority mean that a market crisis triggers a process rather than a debate.

Nº. 5

THEY PAIR PATIENT CAPITAL WITH PRIVATE MARKETS EXPERTISE

A long investment horizon gives Gulf families room to invest in private markets, but building a coherent programme takes more than patience. Specialist manager research, due diligence, and commitment pacing can help families choose investments that fit their objectives and complement the assets they already own.

These are not exceptional capabilities reserved for the largest or most sophisticated investors. They are disciplines. And they are available to any family willing to build them into the architecture of their portfolio.

To discuss where your family stands, contact:



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