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Essential wealth strategies for turbulent times (by Daniel Kalt)

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In his recently published book "New rules of investing," UBS Chief Investment Officer Global Wealth Management Mark Haefele emphasizes the importance of portfolio resilience through optimal diversification and the addition of alternative investments.

Even though I often incorporate my own thoughts and assessments in the Thought of the Week, which hits your inboxes on Mondays, I also often draw on the know-how, discussions, and insights from our global team of analysts in UBS's Chief Investment Office. Well over 200 of them continuously monitor and assess what is happening in their respective markets across around 20 financial centres around the world. All of these threads of expertise ultimately converge with Mark Haefele, our Chief Investment Officer Global Wealth Management, and in the weekly meetings where our analysts across the globe intensively discuss market developments and our investment positioning. In addition to these regular internal investment meetings, Mark Haefele also continuously advises hundreds of clients on strategic investment issues. They range from entrepreneurs in Basel to sovereign wealth funds in the Middle East, tech entrepreneurs in Silicon Valley to a family office of a wealthy family from South Korea.

Everything that Mark Haefele and all of us in the Chief Investment Office do on a daily basis is essentially always about how private individuals or even entire families can preserve and grow their wealth—especially relevant in today's rapidly changing environment. Now, Mark Haefele has distilled his financial sector experience of about a quarter of a century in his new book. It provides a comprehensive analysis of current global financial markets and emphasizes the need for portfolio resilience in the face of uncertainty. The book lays out how the investment landscape has changed and what strategies investors should pursue to succeed in this new environment.

A key theme is the importance of diversification to minimize risks and maximize opportunities. He recommends alternative investments should also be integrated into portfolios to achieve even better diversification, while benefiting from new growth opportunities.

The book highlights that data has become ubiquitous in today's world, but not necessarily more informative. The proliferation of social media has amplified the power of simple narratives that can influence behavior. Information, but also disinformation, can influence markets faster than ever before. Haefele emphasizes the importance of a clear plan that links strategies to goals and values to help investors focus on the big picture.

Another focus is on finding the right balance between different asset classes in a portfolio. Haefele expects long-term positive returns for balanced portfolios and emphasizes that a diversified multi-asset strategy—traditional or sustainable—is most likely to help protect and grow real wealth over time. Discipline and agility are critical to successful investing as markets evolve and investors' needs change. Regular reviews of strategic allocations and tactical investment ideas are therefore essential.

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