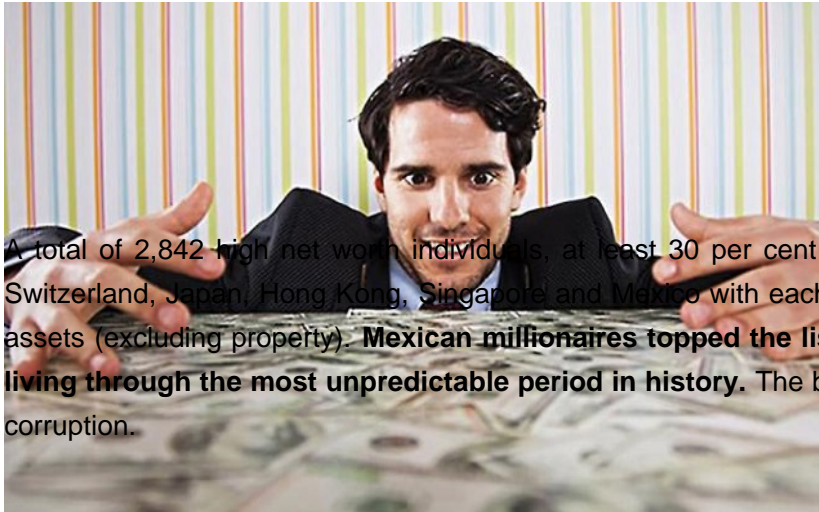


18.05.2017

## Millionaires: fear for the Future and own wealth



The vast majority of millionaires across seven international markets think the current period is the "most unpredictable" ever, according to a new study by Swiss bank UBS on Wednesday.

A total of 2,842 high net worth individuals, at least 30 per cent were women, were interviewed in the U.K., Italy, Switzerland, Japan, Hong Kong, Singapore and Mexico with each millionaire having at least \$1 million in investable assets (excluding property). **Mexican millionaires topped the list with 90 percent agreeing that we're currently living through the most unpredictable period in history.** The biggest domestic issue raised in Mexico was that of corruption.

Singapore came narrowly behind, according to the UBS Investor Watch 2017 report, with 85 per cent of Singapore millionaires believe that "democratic elections contribute to stability", and the survey found **Switzerland has a similarly high number of those who believe the same.**

The global surge in populism, fueled by the departure of UK from the European Union and the election of US President Donald Trump, could be some of the instances that the respondents may be referring to.

In contrast to the global uncertainty, the survey also revealed that more than half (58%) expect an improvement in their finances within the next 12 months.

**"Some people would argue the world is easier to predict than ever.** The world's wealthy clearly feel the opposite", remarked Daniel Kalt, Chief Economist and Regional Chief Investment officer for UBS Wealth Management Switzerland.

"After a year of uncertain events and high profile shocks, most believe we live in a very unpredictable age. Political, economic, societal and financial risks are all prominent in people's minds.

UBS Wealth Management also said cash seems to be attractive especially when things are unpredictable, **"but inflation erodes its value,** meaning that cash assets can damage your financial health in the long term".

Despite the growing risks, **51% expect their finances to improve in the next 12 months** compared to 13% who expect them to deteriorate. More than half of those surveyed were optimistic "about achieving their long-term financial goals," UBS said.

