



KKR Announces Formation Of Global Wealth Investment Council

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NEW YORK--(BUSINESS WIRE)-- KKR, a leading global investment firm, today announced the launch of its Global Wealth Investment Council (“GWIC”). Comprised of ten experts from leading wealth management firms around the world, the GWIC is designed to serve as a forum for constructive dialogue and knowledge exchange on the topics of macroeconomics, capital markets, asset allocation and the role of private markets in individual portfolios.

“We are thrilled to convene an esteemed and diverse group of investment experts for this first-of-its-kind initiative,” said Paula Campbell Roberts, Chief Investment Strategist for Global Wealth at KKR and Chair of the GWIC. “We believe that through collaboration and dialogue, we can develop actionable insights that benefit not only our respective organizations but also the broader investment community.”

“Open communication and exchange of ideas and insights are core to our business and ability to serve the private wealth community,” said Eric Mogelof, Partner and Head of Global Client Solutions at KKR. “By bringing together these leading minds in wealth management, we hope to create a resource that supports our industry in bringing the benefits of alternatives to more investors.”

Members of the GWIC include:

- Sid Ahl, CFA – Co-CIO of Private Clients, Endowments and Foundations, Brown Advisory
- Karim Cherif – Head of Alternatives, Chief Investment Office, UBS Wealth Management International
- Jean Chia – Global Chief Investment Officer, Bank of Singapore
- Jason Draho, PhD – Head of Asset Allocation Americas, UBS Global Wealth Management
- Christopher “Kif” Hancock – Chief Investment Officer for International, Brown Advisory
- Tomochika Kitaoka – Managing Director, Chief Strategist, Nomura Securities Fiduciary Research and Consulting, CIO Management Division
- Stephanie Link – Chief Investment Strategist and Portfolio Manager, Hightower Advisors
- Lisa Shalett – Chief Investment Officer, Morgan Stanley Wealth Management

To mark the launch of the GWIC, KKR surveyed its members on their key macroeconomic views and thoughts on asset allocation. Key takeaways included:

- Concerns about sticky inflation, and the potential slowdown in consumer spending and job growth are top of mind for GWIC members.
- The majority of the GWIC members believe that of the major global economies North America is best positioned for economic growth in 2024 and China is the most challenged.

- Most GWIC members believe that the economy will experience a ‘soft landing’ but views were more mixed on the timing of rate cuts and the outlook for the U.S. dollar.
- Most GWIC members pointed to AI and transformative tech as the most important theme to get right in 2024.
- From an asset allocation perspective, most of the members believe that High-Net-Worth individuals are overweight to cash and underweight to Alternatives this year. They also believe that stock/bond correlations are likely to remain high in 2024, driving the need to source diversification elsewhere.
- The majority of members believe that generating income is the most popular goal of High-Net-Worth Investors in 2024.

About KKR

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