

# THE BUZZ HWM

2024  
New Beginnings

Highlights  
2023

January 2024 Edition

HOHIMER WEALTH MANAGEMENT

# Greetings From All of Us at HWM, the 2nd Happiest Place on Earth



**Wait! The second happiest place? Yes, reluctantly, Disney World still holds the number one spot. Did you ever wonder why Super Bowl winners (usually the MVP) say, “I’m going to Disney World”? It’s a phrase you’ve probably heard many times after a team wins the big game. It is one of the great traditions connected to the amusement park in Orlando, FL. Starting in 1987, Phil Simms, quarterback for the New York Giants, became the first player ever to say the magical phrase. (FYI, Disney paid Phil \$75,000 dollars for saying it)**

**Not to get sidetracked, but I will. I was at that game in 87 played at the Rose Bowl in Pasadena, where Phil led his Giants to their 1st Super Bowl win. Simms was unanimously voted the game’s Most Valuable Player after completing 22 of 25 passes for 268 yards and three touchdowns. He set Super Bowl records with his 88% completion rate and 10 consecutive completions. But enough about that, even though the big game is only weeks away.**

**As we enter the New Year, we’re hitting the refresh button with the enthusiasm and excitement of a Super Bowl MVP heading to Disney World, while continuing our team-winning strategy of partnering with all of our valued HWM clients for another successful year. Cheers, Robbie**

# 2023 Highlights You Might Have Missed



**Avenger's Hawkeye actor Jeremy Renner is accidentally run over by a snowplow, breaking more than 30 bones in his body near Reno, Nevada.**

Kids, this is what happens when you don't have "a real superpower"



**National Fart Day is celebrated.**

The Guinness World Record for a Butt Burp is 2 minutes, 42 seconds. With a superpower like that, who needs the Avengers.



**The U.S. record industry reported that for the first time since 1987, sales of vinyl records exceeded CD's sales.**

Just when you thought the end of civilization couldn't be any closer.



**Another Guinness record falls, with Aevin Dugas coming in at 65 inches for her 3rd record-breaking most giant afro in history.**

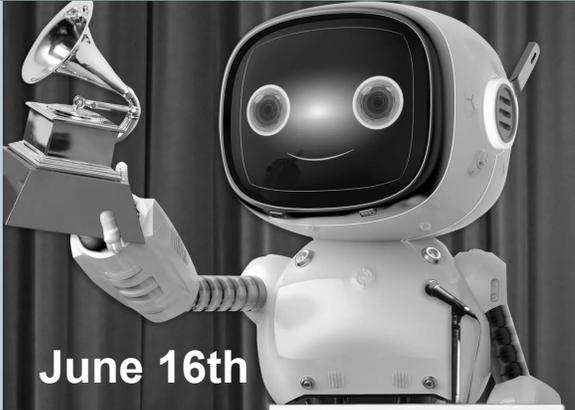
Chaka Khan, eat your heart out.

**May 25th**



**The FDA gave Elon Musk the go-ahead to trial his Neuralink brain implants on humans.**

If you wake up with a sudden urge to buy a Tesla, smack your head like you do when trying to get that last drop of water out of your ear.



**June 16th**

**The rules for the Grammy Awards were updated to restrict AI-generated songs. Songs that are only partly written by AI and have “meaningful” human contributions are still allowed.**

Let's hope Milli Vanilli doesn't catch wind of this.

**July 22nd**



**Taylor Swift's concert in Seattle shakes the ground so hard it registers a magnitude 2.3 earthquake. Beating Marshawn Lynch's 2.0 TD run.**

Maybe it's really true? Girls rule and boys drool.



**August 24th**

**Donald Trump became the first former US President to have their mugshot taken.**

Love or hate him, politics in the good ol' U.S.A. will never be the same. Is it Me, or is he looking a little extra muggy in this mugshot?



**September 13th**

**“UFO expert” Jaime Maussan presented the bodies of two alleged aliens before the Mexican Congress.**

Is it Me, or does the one on the right look a little Like Donald’s mugshot???



**October 8th**

**South Australia cricket batsman Jake Fraser-McGurk breaks AB de Villiers' 2015 record for the fastest century in a List A game, plundering a 29-ball hundred against Tasmania in Adelaide; out on 125 from 38 balls.**

Wow! Lunch is on me if anyone can translate and tell me what happened here.



**November 16th**

**Daryl Hall files a lawsuit and a request for a restraining order (later granted) against his music partner John Oates.**

“I Can’t Go For That, No-E-O, No Can Do” has a whole new meaning.



**December 12th**

**National Ding-A-Ling Day is celebrated.**

If you were thinking all the stupid people you know have their very own special day, then nope! It’s the day to call, reach out, and connect with the Ding-A-Lings you haven’t spoken to in a long time.

# Can Uncertainty With The Markets Ever Be A Good Thing?

**Not knowing what the financial markets will do in 2024 can actually be a positive aspect for several reasons:**

- **Market Opportunities:** The uncertainty in markets presents opportunities for investors. When markets are unpredictable, there is the potential for finding undervalued assets and making investments that may yield significant returns.
- **Risk Mitigation:** Uncertainty can encourage diversification and risk management. Investors may spread their investments across different asset classes and industries to mitigate potential losses in case of market volatility.
- **Long-Term Focus:** Not knowing what the markets will do can encourage long-term thinking. Investors who focus on their financial goals over the long haul are less likely to be swayed by short-term market fluctuations.
- **Reduced Speculation:** When the future is unclear, investors are less likely to engage in speculative behavior, such as making impulsive, high-risk trades. This can lead to more prudent investment decisions.
- **Staying Informed:** Uncertainty motivates investors to stay informed about economic trends, geopolitical events, and market dynamics. This increased knowledge can lead to better decision-making.
- **Adaptability:** Investors who are comfortable with uncertainty are more adaptable. They are better equipped to adjust their investment strategies as new information becomes available.
- **Financial Education:** Market uncertainty can drive individuals to seek financial education and advice from professionals, which can empower them to make informed decisions.
- **Emotional Resilience:** Embracing uncertainty can foster emotional resilience. Investors who are prepared for ups and downs are less likely to make rash decisions based on fear or greed.
- **Diversified Portfolio:** Not knowing the future encourages diversification, spreading investments across a variety of assets. Diversified portfolios are often more stable during market turbulence.
- **Focus on Fundamentals:** In uncertain times, investors may pay more attention to the fundamentals of their investments, such as a company's financial health and growth potential, rather than short-term market noise.

**It's important to remember that market uncertainty is a natural part of investing. While it can be unsettling, it also provides opportunities for those who approach it with a well-thought-out strategy, patience, and a focus on their long-term financial goals. Additionally, seeking guidance from financial professionals can be valuable in navigating uncertain market conditions.**

# Hamnoy, Lofoten Islands Norway

# Travel Section 7

If you've ever dreamed of seeing the Northern Lights, or by its other name, the Aurora Borealis, Hamnoy Norway is truly a bucket list destination. It is located on the Lofoten Islands in northern Norway. Hamnoy, with its spectacular scenery, has been named one of the most picturesque fishing villages in the world. The best time of year to see the lights is October through the first half of March. If you want to take the experience to another level click the [Robb Report link \(The Most Epic and Luxurious Ways to See the Northern Lights\)](#) and discover other places worldwide with over-the-top ways to view the Lights. Including the "Aurora In Bed Itinerary" in Tromsø, Norway. With meals prepared by a private chef, a private rooftop balcony with a king-size bed outfitted with layers of sheep's wool, pillows, and goose-down duvets for viewing pleasure.



# 8 Message From The Boss

As we look forward to the coming year, I'm excited about the opportunities and possibilities that 2024 holds. I'm particularly delighted about the year of the Wood Dragon, a time associated with growth, vitality, and success. This promising year presents a chance for all of us to embrace new beginnings and achieve our goals with vigor and determination.

If you're thinking, what's all this nonsense about dragons? In Chinese culture, the dragon symbolizes honor, nobility, authority, and hard work. These attributes and more are what we incorporate into our daily work ethic, bringing you a white-glove experience you won't find at other firms. Is it a little tongue-in-cheek? Look at the picture up top; that's Me riding a Wood Dragon (thank you design team) Into another successful year.

So I invite you to join us in welcoming the Energy of the Wood Dragon and making 2024 a year of abundance and achievement. Let's harness this positive momentum and work towards our collective success. David



## INGREDIENTS

- 2 oz Bourbon
- 1/2 oz Lime Juice
- 3 large Strawberries, Sliced
- 3-4 Jalapeño Slices
- 2 oz sprite
- 1 oz orange juice
- 1 oz simple syrup
- 2 oz PCC Market Citrus Cayenne juice
- Lime Wheel

(Secret Ingredient)



Muddle strawberries & Jalapeño very well in empty shaker (no Ice)  
Add rest of ingredients with ice & shake well  
garnish with lime wheel

## The Sweet & Spicy Cocktail Recipe of the Month

## Meet The New Team Members



**Journey Williams**  
Receptionist



**Hannah Atchison**  
Client Service  
Associate



### **WINNER!**

**Congrats Molly! For calling in & winning an HWM jacket from our Summer edition, The Buzz Newsletter.**

FYI, in every edition of the newsletter, there is a hard to find question to answer & win a jacket.

# CHARLIE KATE HOHIMER

WELCOME ISSUE  
JANUARY 10 2024

BUNDLE OF JOY  
IT'S A  
BABY GIRL

MOST ADORABLE BABY IN TOWN

CONGRATS!!!  
PAYTON & JACK



GRANDPA  
DAVID,  
FINALLY A GIRL!



DREAM BABY  
9 LBS  
2 OZ  
22 INCHES



# By The Numbers Chat GPT Edition

## ChatGPT

- The website sees nearly 1.5 billion users monthly

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- A quarter of companies have saved roughly \$50,000 to \$70,000 using ChatGPT.

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- 55.99% of ChatGPT users are male, while the AI chatbot has 44.01% female users

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- USA has the highest number — 14.82% — of ChatGPT users, followed by India (8.18%).

- ChatGPT currently has 100 million users

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- ChatGPT's iOS app reached 5 million downloads in three weeks after its launch.

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- The AI chatbot gained 1 million users in only 5 days.

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- GPT-4 can generate 25,000 words and can understand over 26 languages.

# We Want Your Wallet Share, Here's Why

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In the intricate realm of wealth management, the concept of 'wallet share'—the proportion of a client's assets managed by a specific advisor or firm—holds paramount significance. As wealth management professionals, Our pursuit of increasing wallet share is not merely a quest for business growth; it represents a deeper commitment to delivering comprehensive value and superior service to Our clients.

## Understanding Client Needs in Totality

Firstly, managing a greater share of a client's assets enables a more holistic understanding of their financial picture. This comprehensive view is crucial for effective wealth management. When We have insight into the entirety of a client's portfolio, We can make more informed, cohesive decisions that align with their overall financial objectives, risk tolerance, and life goals. This total portfolio approach mitigates the risks associated with piecemeal planning and ensures that all financial strategies are harmoniously integrated.

## Tailored Solutions and Personalized Service

Moreover, a larger wallet share allows for the delivery of highly personalized services. In wealth management, **one size does not fit all**. With a deeper involvement in a client's financial life, We can tailor strategies to their unique circumstances, whether it's sophisticated estate planning, tax-efficient investing, or philanthropic endeavors. Personalization goes beyond financial tactics; it's about aligning financial strategies with personal values, family dynamics, and long-term legacies.

## Building Stronger, Trust-Based Relationships

The essence of wealth management lies in trust and relationships. By managing a larger share of Our clients' assets, We cement a relationship founded on trust, reliability, and consistent performance. This trust is not built overnight but cultivated through years of dedication, transparency, and aligned interests. It's about being a steadfast advisor during market fluctuations, a sounding board for financial concerns, and a partner in achieving life's milestones.

## Ensuring Continuity and Stability

**From a practical standpoint, having a greater wallet share also means fewer cooks in the kitchen.** It reduces the complexity and potential conflicts that might arise from having multiple advisors with differing opinions and approaches. This consolidation not only simplifies the decision-making process but also ensures continuity and stability in managing the client's wealth.

## Driving Mutual Growth and Success

Finally, increasing wallet share is fundamentally about mutual growth and success. As Our clients' portfolios grow and evolve under Our stewardship, it signifies a shared journey towards achieving their financial aspirations. It's a testament to the value We bring to their financial lives, and in return, it contributes to the growth and success of my practice.

## Conclusion

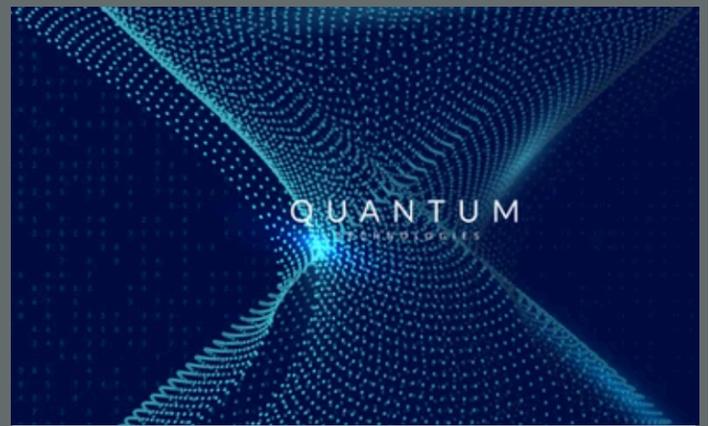
In conclusion, seeking a greater share of Our wealth management clients' wallets is a strategic and client-centric approach. It's about providing unparalleled service, achieving comprehensive financial solutions, and fostering enduring relationships. **This endeavor is not just beneficial for Our practice, but more importantly, it's a commitment to the financial well-being and success of all Our clients.**



# The 5 Biggest Artificial Intelligence Trends For 2024

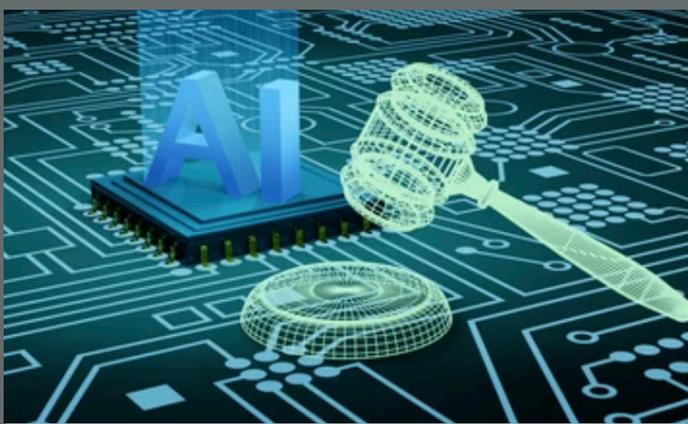


AI trends cont.  
It's been a year since OpenAI released ChatGPT, opening the door to seamlessly weave AI into the fabric of our daily lives, propelling industries into the future and even prompting regulatory shifts. In this exploration, we'll begin with the fifth trend and work our way to the pinnacle.



## 5 QUANTUM AI

[READ MORE](#)



## 4 AI LEGISLATION

[READ MORE](#)



## 3 ETHICAL AI

[READ MORE](#)



## 2 AUGMENTED AI

[READ MORE](#)



## 1 NEXT GENERATION OF GENERATIVE AI

[READ MORE](#)

# 15 Wealth Management Outlook 2024

## **AI WILL NOT BE READY FOR PRIMETIME**

Much-hyped generative AI (genAI) capabilities hold great promise for wealth managers and, we daresay, for humanity. But the simple fact is that the technology is not ready for wide distribution and use. We predict that a wealth manager will jump ahead, realize that they aren't ready for AI deployment, and end up beating a hasty retreat. Why? The successful use of genAI takes alignment of multiple factors, not the least of which is an effective explainable AI capability. Absent proof (with explainable AI) that genAI is acting on the clients' best interests, wealth managers will have to pull back on their AI aspirations until they can deliver an "objective advisor" through careful deployment of a full suite of AI capabilities, not just the hyped ones.

## **BONDS HAVE ROARED BACK AND MOBILE INVESTING APPS WILL PLAY Catch-Up**

Our research has shown that leading wealth management firms offer their clients a full range of trading and research capabilities on their mobile devices. The problem is that nearly all those mobile apps cater to equity investors. Want to buy a bond while waiting for the bus? Good luck. As investors, young and old, grow enamored of the yields offered by fixed income securities, leading wealth management firms will have to provide them with better mobile investing tools. There is a possibility that at least one firm will create bond screening and trading tools for its mobile app in 2024

## **FOGGY REGULATIONS(AND SOME DIVISIVE POLITICS) WILL DAMPEN DEMAND FOR ESG**

Investing with an environmental, social, and governance (ESG) focus has struggled to make it to the mainstream. We predict that 2024 will be another tough year for wealth managers looking to grow their rolls of ESG investors. Regulatory changes in Europe and growing anti-woke political rhetoric in the US set the stage for another tough year for ESG investing, and we might as well layer doubts that ESG is an effective investment strategy onto that heap. Upping the number of ESG investors will take a concerted effort from wealth managers who can raise awareness and interest in these investments. At best, inflows to ESG products will remain flat in 2024

# Brainquizzers



Forward, I am heavy;  
backward I am not.  
What am I ?

1



It's shorter than the rest,  
but when you're  
satisfied, you bring it up.  
What is it ?

2



How do you spell cow  
in thirteen letters ?

3



When it is alive we  
sing, when it is dead  
we clap our hands.  
What is it?

4

# Jack & Robbie's Must See T.V.



It's nice to know a few of our HWM clients are Proud-Couch-Potato-TV-Junkies, Which is perfect because a few of us here are charter members of team PCPTVJ. Two of the worst offenders, Jack and I, have taken it upon ourselves to come up with the official HWM best of 2023 shows to watch.

## #1 The last of Us

Come on!!! There's Zombies!  
Enough said.

## #2 The Bear

For all you restaurant-loving cooks, this is a must. Excellent story with great acting.

## #3 Billions

This one had to take the 3 position after bringing Axe back for the last season.

## #4 Special Ops: Lioness

Because no one ever gets tired of watching the United States military kick butt! Hooah!!

## #5 Ted Lasso

Because Jack would beat me up if it didn't make the top 5.

## #6 Reacher

Bad acting aside, he beats up the mean guys, & he's really big and lovable.

## #7 The Diplomat

Devious international political plot twists & cheeky dialog make it a winner.

## #8 Shrinking

This one is definitely an "after the kids go to bed" but stupid & hilarious.

## #9 For All Mankind

The Cold War space race, Moon adventures, colonizing Mars, what's not to love?

## #10 lessons in Chemistry

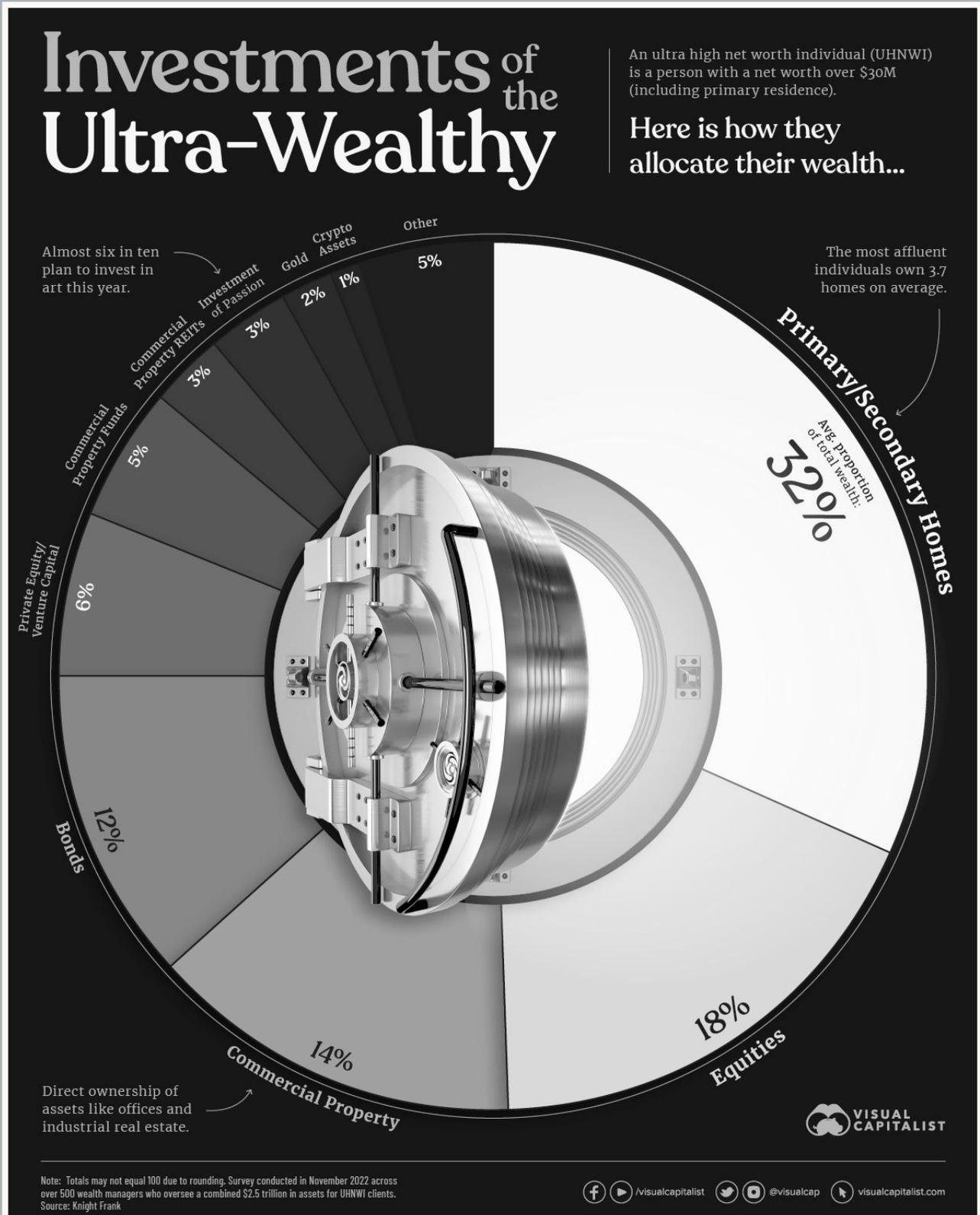
Bill Nye the Science Guy, meets Julia Child and makes this one fun & original.

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# If I Only Had a Money Tree UHNWI Edition

## How do the world's richest people invest their money

This graphic shows how ultra high net worth individuals (UHNWIs)—people with a net worth of \$30 million or more including their primary residence—allocate their wealth based on data from **Knight Frank's 2023 Wealth Report**.



As the table right shows, primary and secondary homes make up 32% of total wealth, the largest share across assets. The average UHNWI owns 3.7 homes. Investments in stocks comprised almost 20% of UHNWI wealth, with those in the Americas having the highest share of wealth in equities (33%) followed by Europe (28%) and Asia (26%).

Rank	Asset	Average Proportion of Total wealth
1	Primary and Secondary Homes	32%
2	Equities	18%
3	Commercial Property	14%
4	Bonds	12%
5	Private Equity / Venture Capital	6%
6	Commercial Property Funds	5%
7	Commercial Property REITs	3%
8	Investment of Passion (e.g. art, cars, wine)	3%
9	Gold	2%
10	Crypto Assets	1%
11	Other	5%

Private equity and venture capital investments, which include investments in startup companies that have not yet gone public, accounted for 6% of total wealth on average. A separate report shows that the average investment in a private equity company ranges between \$1.8 million and \$6.9 million for UHNWI investors.

## Luxury Investments of the Ultra-Rich

Investments of passion, which include a range of luxury items from art to classic cars, make up an average 3% of the total wealth of the ultra-rich.

In 2023, nearly six in 10 UHNWIs said they plan to purchase art.

Many of these items retain value over time. In fact, all these items increased in value over 2022 despite a challenging economic environment which saw the S&P 500 fall over 19%.

The art market saw prices increase 29% last year, the highest across luxury items. Luxury watches (25%) and watches (18%) saw some of the highest increases.

Likely to Purchase in 2023	Global Average
Art	59%
Watches	46%
Wine	39%
Classic Cars	34%
Jewelry	33%
Luxury Handbags	20%
Rare Whiskey Bottles	18%
Furniture	14%
Colored Diamonds	9%
Coins	8%

## The Growth of the Uber-Affluent

In 2022, there were roughly 579,000 people globally with wealth that exceeded \$30 million. New York, Tokyo, and San Francisco are home to the most ultra-rich individuals worldwide. Over the next five years, this number is projected to reach 744,000—a 29% increase.

As these numbers continue to climb, demand for luxury real estate, equity investments, and luxury items will likely grow given the investment patterns of the ultra-wealthy illustrated today.

**Happy January Birthdays!**

**Journee,**

**Alex &**

**Robbie**

**PAW-SOME  
Birthday**



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# Click Here For The Wealth Report



## THE WEALTH REPORT

The global perspective on prime property and investment

17th edition

2023

[knightfrank.com/wealthreport](https://knightfrank.com/wealthreport)

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Past editions of **THE BUZZ** are just 1 click away



### Citations

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The 5 Biggest A.I. Trends For 2024, Forbes  
Wealth Management Outlook 2024, Forbes  
We Want Your Wallet Share, HWM  
Wealth Report, Knight Frank  
One Last Chance, Sky News

### Brainquizzer Answers

- 1, Ton
- 2, Thumb
- 3, See O Double You
- 4, Birthday Candle



## One Last Chance to Be Funny



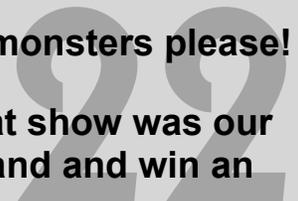
Each year a panel of leading comedy critics spends hours watching hundreds of shows to find the most hilarious joke.

This year the prize went to Lorna Rose Treen, with her one-liner:  
**“I started dating a zookeeper - but it turned out he was a cheetah.”**

[For all the finalists click here](#)

#11, Jack & Robbie’s must see T.V. honorable mention. Monarch: Legacy of Monsters. Really good, more monsters please!

Call me and say what show was our honorable mention and win an HWM jacket.



**New Beginnings**



**The End**