

Insights



Calvin Koo Speaks With Financial Times on the Risks of HNWI's Allocating Investments into Digital Currency

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The meteoric rise of bitcoin and other digital currencies have made millionaires out of early investors and are attracting many ultra-high-net-worth (UHNW) individuals to join the fray. Kobre & Kim's Calvin Koo recently sat down with the *Financial Times* to discuss the trend and the risks.

The success of bitcoin masks its fundamental complexity and spawned a plethora of copycats. "We have seen UHNW individuals and family offices looking into cryptocurrencies and becoming interested in allocating some portion of their investments into crypto," Mr. Koo observed, "But it's important to make sure investors don't inadvertently step into a minefield." He also warned that despite a reputation for anonymity, digital currency transactions are actually quite traceable. "Many UHNW individuals value privacy for different reasons, so they often have to make a choice between privacy and security," Mr. Koo explained.

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