

Insights



Evelyn Sheehan Quoted in Citywealth Magazine: “Latin American Money: Moving Locations, Where and Why”

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The COVID-19 pandemic has pushed ultra-high net worth individuals (UHNWIs) to restructure their finances and relocate investments out of Latin American countries. *Citywealth* interviewed Latin America experts to understand the reasons behind this movement.

Evelyn Sheehan outlines the recent political and economic turmoil facing Latin America, saying: “The region has struggled to sustain economic growth for decades and has been consistently struck by political upheaval”. Ms. Sheehan states that the rise in left-wing politics and increasingly dysfunctional politics have caused concern, especially when considering that “potential confiscation and/or nationalization efforts in some countries are certain to jeopardize long-term growth.”

Ms. Sheehan also discusses trends in asset management, stating that cryptocurrencies are becoming a popular asset for UHNWIs; as well as Miami, Uruguay, and Paraguay being hot destinations for both investments and family relocations.

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