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Helping both laymen and professionals shaped wealth manager's career

20 years in sector taught him the big impact that financial products can have on everyone



Timothy Goh

Financial adviser Dennis Quah's knack for simplifying complex topics in a way that both seasoned professionals and laymen can understand has paid dividends throughout his career.

As a rookie in the sector, he found himself helping clients who

were often older and wealthier than he was.

"I had clients who were investment bankers – clearly intelligent and savvy – yet they still valued having someone to help with their personal financial plans," Mr Quah, 47, recalls.

"The trust placed in a young and inexperienced adviser like me made me feel obliged to provide the best advice."

Mr Quah, who has a bachelor's degree in mechanical engineering from the National University of Singapore, spent two decades in asset management, distribution and product development in various Asian markets before being

appointed as Singapore wealth head of asset management company BlackRock in July 2023.

"Over the past two decades, I have gained much more knowledge of investing and investments, as well as the important values of keeping my clients at the centre of everything we do," he says.

"These 20 years in the industry taught me the significant impact that financial products and services can have on everyone, from investment bankers to school teachers alike."

Mr Quah, who also earned a master of science in wealth management from Singapore Management University, said that while he gained many valuable insights throughout his career, he first understood the importance of making sound financial decisions during his childhood.

"My family hit a particularly rough patch financially in my teenage years; I recall that we had to give up even the 'little luxuries', like the daily newspapers being delivered to our home.

"But I also remember that my mother was always very prudent, focusing on keeping debt and liability low while compounding her savings over time.

"These experiences helped me realise the value and importance of money, and how to make careful financial decisions... I suppose they also planted the seed for my career."

Mr Quah and his wife have no children and live in a private apartment in District 11.

Q What is in your personal portfolio?

A I categorise my investments into

three main buckets: Mutual funds, exchange-traded funds (ETFs) and stocks. My portfolio consists of 50 per cent in mutual funds, 20 per cent in ETFs and stocks and 30 per cent in cash-related products.

One part of my portfolio consists of a diversified range of BlackRock mutual funds focused on sectors aligned with long-term economic trends. These include technology stocks, global equities and liquid alternatives, which help to reduce the risks and increase diversification within my portfolio.

Another portion is in liquid assets such as stocks and ETFs with strong growth potential or consistent dividend yields, primarily in the technology and infrastructure sectors.

Given the recent interest rate cut, I'm exploring more ways to "tap out of cash and tap into opportunities". This means looking at long-term trends such as artificial intelligence.

The final segment of my approach emphasises fundamentals over technical or cyclical factors. I rely on professional fund managers, trusting their expertise and access to superior information to make informed investment decisions.

Q What is your biggest investment mistake, and best investment?

A My best investment was likely my postgraduate education. It not only helped me enter the asset management industry but also led me to meet my wife.

For financial investments, my top choice is a globally diversified, high-conviction mutual fund fo-

cused on the technology sector. The fund is managed by a specialist team with expertise in identifying structural winners and losers in the sector.

I have been fortunate to avoid major hurdles in my investment journey, but one experience stands out. Years ago, I held a tech stock that generated strong returns for a time. I had the opportunity to achieve a return of over 20 per cent in a relatively short period, which exceeded my expected return target. However, I did not act on it and ultimately sold it at a loss, as a policy shift in the industry eventually wiped out all the gains.

That experience taught me the importance of regularly reviewing and re-evaluating investment decisions. If the case for holding an investment no longer holds, it is essential to divest. This is why investing alongside long-term economic trends offers a higher likelihood of success.

Q Describe your lifestyle.

A I ride a Harley-Davidson motorcycle.

When I am alone and the weather is good, typically on Fridays, I ride my motorcycle to work, although my wife and I do use the MRT to get to the busier parts of Singapore.

Although my Harley is fuel-efficient, it may not be time-efficient as I often take a much longer route home after work to decompress from the week.

Besides my motorcycle, my main investment is my career, as I very much enjoy the work that I do and the people I work with.

My tentative plan is to retire from a corporate job by the statutory retirement age. But I will certainly continue working if I am still enjoying it and able.

My retirement will be funded primarily by my investments and savings. My CPF retirement account balances are ancillary to my core retirement funds, and will not be relied upon for daily expenses. My insurance policies are strictly for medical or life contingencies, and my home is my domicile and will not be used to fund my retirement.

I expect my retirement lifestyle to be simple and fulfilling, focused on potentially non-profit work, some travel and certainly many, many miles clocked on my motorcycle. This should not be difficult to achieve if sensible choices are made.

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His top three investing tips

1 Always think about the risk versus reward. Every investment decision entails risk, and the goal is to have this weigh in your favour.

2 Discipline is essential to long-term investment success – evaluate every position in your portfolio at all times.

3 An investment strategy centred on clear, long-term trends is more likely to deliver better outcomes.



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