

Me&MyMoney

# Investing long-term, with liquid funds for protection

Insurance is a big part of finance sector exec's portfolio, to ensure his family is well taken care of



Rosalind Ang

Money was so tight when finance sector executive Wildon Goh was growing up that the family often did not have enough to buy textbooks for the new school year so that meant spending hours in the school library catching up on homework.

The tough times sparked a desire in him to not let his family go through the hardships he experienced.

He believes that keeping enough cash on hand as a safety net for his family while investing for the long term is the way to thrive amid today's volatile markets.

Around 70 per cent of his portfolio is directed into Asean and China markets – mainly in the form of mutual funds and exchange-traded funds (ETFs) – which he favours for their consistent high returns.

Mr Goh, 41, heads wholesale distribution for South-east Asia for Fidelity International, the investment management services company he joined in 2015.

He had previously been part of the retail distribution team at BlackRock and also worked at Citibank and HSBC as a relationship manager.

"Heading up the South-east Asia business for Fidelity has allowed me to witness strong structural growth drivers such as the presence of innovative companies, the growing middle class, and healthy demographic mix which in turn will propel financial and investment growth in this region," said Mr Goh, who has a Bachelor of Business Management degree from Singapore Management University and majored in marketing.

Fidelity International, which turns 53 this year and employs some 8,000 people around the world, provides investment management services to private and institutional investors.

He notes that market volatility has resulted in weaker investor sentiment, which has led his team to focus on dispensing timely investment advice to clients as communication is even more crucial in times of uncertainty.

Fidelity plans to grow its presence in South-east Asian markets and broaden its offerings into new areas such as private assets, digital



and solution-led initiatives.

Mr Goh and his wife, who is an entrepreneur in the education technology sector, have two sons aged three and eight and a six-year-old daughter.

**Q What's in your personal portfolio?**

**A** When it comes to financial investments, I am mainly invested in mutual funds and ETFs.

As a yardstick, I also ensure sufficient liquidity to cover at least 12 months' worth of liabilities and family expenses. When there is any excess liquidity outside of this figure, I prefer a relatively aggressive investing stance within my risk tolerance level in asset classes such as equity and high-yield bonds.

Around 70 per cent of my portfolio is frequently invested into Asean and China markets.

As I usually hold my investments

for the long term, investing into these markets possess several long-term structural growth drivers, which align well with my own investment beliefs.

**Q What are your immediate investment plans?**

**A** In my opinion, while planning does not always guarantee success, you are doomed to fail if you do not even begin to plan at all.

My priority is to ensure my family will be well taken care of in the event of any unforeseen circumstances.

As a result, insurance is a significant part of my portfolio as, should anything happen to me, my dependants will be taken care of.

Term and endowment plans form the bulk of my insurance investments. In addition, I have drafted a will to ensure proper and timely dissemination of my assets.

**Q Describe your investing strategy.**

**A** My investing strategy is driven by three criteria: First, I must be able to accept the risk of my investment value potentially dropping to zero.

Second, it should have a minimum 10-year investment horizon.

Lastly, I must understand what I am investing in. I also allocate at least half of my income to savings, which usually go into investments.

**Q What else is in your financial plan?**

**A** Additional components in my financial planning include investing into savings plans for each of my three children, as well as legacy planning, which includes drafting a personal will and ensuring that my Lasting Power of Attorney, and Advanced Medical Directive are all well-detailed.

**Q How are you planning for retirement?**

**A** While the concept of retirement is alluring, it still feels a long way off. I doubt I will ever completely retire, as I have a relatively short attention span and like to keep myself mentally and productively engaged.

My personal dream for retirement is to set up and operate a bed and breakfast along the coastal areas of Australia, teach interested students sailing, as well as offer my guests day trips aboard a yacht.

When I consider retirement, I reflect on Maslow's Hierarchy of Needs. In this structure, money remains an important factor to satisfy basic safety and physiological needs for my family and myself.

However, its importance diminishes when it comes to achieving further psychological and self-fulfilment needs. To me, seeking purpose in life is more important as it gives us the ability to pursue other passions and interests outside of chasing monetary desires.

**Q What does money mean to you?**

**A** Money was an extremely scarce resource during my growing-up years.

While some were born with a silver spoon in their mouths, I grew

up under more humble conditions. Privileges such as overseas family holidays and even having sufficient money to buy new textbooks for the school year were not available to me and my siblings.

I remember spending many hours trying to catch up on readings and homework using school textbooks in the school library. Once I reached the legal working age, I took vacation jobs during school breaks so I could have pocket money.

Despite our financial struggles, my parents worked hard to provide my siblings and myself with the bare minimum of foundational education. This imprinted on us the right values to succeed in life, so I am grateful to my parents for the sacrifices they made that set us up for success.

Although I grew up in humble circumstances, I never resented our difficulties. It taught me resilience, that nothing in life comes free and that one must work hard to achieve one's goals. I am also grateful towards all who have played a part towards supporting my success today.

I also remain thankful to be in a privileged position to be able to make choices in life and give back to those who have once helped me and now need my help. I derive immense joy and satisfaction when I can help others and share my blessings.

I am also grateful that my wife and I share similar values on this – together, we believe in giving back to society. We both believe in contributing to charitable works, helping the needy and sharing our experiences with others whenever necessary.

We want our children to grow up with the right values rather than blindly taking things for granted.

**Q Home is now...**

**A** A four-bedroom condominium in Novena.

**Q I drive...**

**A** An Audi Q7, to accommodate a growing young family.

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Mr Wildon Goh with his wife Andrea and children (from left) Francis, eight, Adele, six, and Aaron, three. He has savings plans for each of his children, as well as legacy planning, which includes drafting a personal will and ensuring his Lasting Power of Attorney and Advanced Medical Directive are well-detailed. ST PHOTO: CHONG JUN LIANG

## Worst and best bets

**Q What has been your biggest investing mistake?**

**A** One of my most painful investing mistakes and subsequently biggest learning experiences came about during the 2008 financial crisis.

A bad combination of inexperience and greed saw me in leveraged and highly speculative investments. This led to five-digit financial losses in my portfolio as I anxiously tried to raise more money and incurring more losses than I could afford.

Finally, it dawned on me to exit these investments before the losses could escalate further.

**Q And your best investment?**

**A** One of my best and quantifiable investments would have been in the real estate market.

Due to constant evolving family needs over the years, as well as a keen interest in the property market, I have benefited from several real estate transactions over the past 10 years.

The one downside has been that my family has had to uproot and move homes every few years.

A less tangible but equally worthy investment would be investing in my own health.

During the pandemic, I took responsibility for my own health – being accountable to myself on this matter helped me lose 30kg in total. Fast-forward to today, my regained health and energy now allow me to better perform my roles as a husband, father, son, leader and team member in the home environment and workplace.

At present, I have visibly more energy for my family and laser-like focus on my tasks at work with no room for distraction.

This journey has been made possible through the encouragement and support of my wife, just like how she has been a beacon of strength for my career and the family.

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