

EDITOR'S NOTE

INVESTMENTS & WEALTH MONITOR

EDITORIAL ADVISORY BOARD

Chair—Anthony B. Davidow, CIMA®, President and Founder, T. Davidow Consulting, LLC, Wilton, CT

EDITORIAL BOARD

Moe Allain, RMA®, CPWA®, AAMS®, Vice President, Financial Advisor, Baird - Private Wealth Management, Baird Retirement Management, Evans-Allain-Crumley Group, Houston, TX

Michael Andrews, CFA®, Head of Investment Products Research & Consulting, SS&C Research, Analytics and Consulting, New York, NY

Judy Benson, Partner, Barrington Partners, Boston, MA

Jeffrey L. Carson, JD, LLM, CPWA®, Senior Fiduciary Officer, Senior Vice President, Diversified Trust, Nashville, TN

Keith R. Clemens, CIMA®, CPWA®, RMA®, Senior Vice President, Wealth Management Advisor, Merrill Lynch, Alpharetta, GA

Philip L. Fazio, CIMA®, CFP®, Senior Consultant, Merrill Lynch, Ft. Lauderdale, FL

Brian A. Hunter, CIMA®, Managing Director, Strategic Capital Allocation Group, Boston, MA

W. Chris Jenkins, CIMA®, CPWA®, Senior Vice President, American Funds Distributors, Franklin, TN

Maria Katsileros, CIMC®, Client Portfolio Manager, Aristotle Capital Boston, Boston, MA

Greg Khost, CIMA®, Managing Director, Head of Private Wealth Management Sales, Neuberger Berman, New York, NY

Lance Lehman, CFP®, CIMA®, CPWA®, Senior Wealth Advisor, ARS Wealth Advisors, St. Petersburg, FL

Robert Powell, CFP®, Editor-in-Chief, *Retirement Management Journal*, Swampscott, MA

Bruce Stewart, CIMA®, CAIA®, Managing Director of Investment Strategy, Pitcairn, Philadelphia, PA

Brian Ullsperger, CIMA®, AIF®, Managing Director, Anderson Investment Advisory Services, Montara, CA

Scott Welch, CIMA®, Chief Investment Officer—Model Portfolios, WisdomTree Asset Management, New York, NY



Anthony B. Davidow

In this issue of *Investments & Wealth Monitor*, we explore the role and use of alternative investments. *IWM* has published many articles about alternative investments over the past several years, but the editorial advisory board felt that we should dedicate an entire issue to these important investments. With the current market environment, and the number of new products coming to the market, this is a particularly timely topic.

We begin our issue dedicated to alternative investments with proprietary research from Cerulli Associates and Daniil Shapiro's insightful article, "Alternative Investments: 2021 Survey Shows Advisors Are Open to Increasing Allocations." Aaron Filbeck, a frequent contributor, then provides his own perspective with "Rethinking Everything: Building Your Client's 'Portfolio for the Future'"; and I focus on how to incorporate private markets with my article, "Private Markets: Asset Allocation and Portfolio Construction."

Editorial advisory board members—and frequent contributors—Scott Welch and Bruce Stewart provide their insights with,

respectively, "Performing Due Diligence on Alternative Investment Managers" and "Demonstrating Hedge Fund Utility: Maintaining Mathematical Civility." Kathryn Kaminski and Yingshan Zhao delve into "Quantifying Turbulence in Trend Following." We tackle the growing interest in cryptocurrencies with two provocative articles, Keith Black's "Valuation Models and Due Diligence: Cryptocurrencies and Digital Assets" and Pierre Debru's "A New Asset Class: Investing in the Digital Asset Ecosystem."

To close out our issue, Steve Horan and Brian Ullsperger join me in a far-reaching Q&A aimed at understanding, incorporating, and communicating the merits of alternative investments with clients; and then Daniil Shapiro provides guidance with his summary article, "Igniting Distribution: Alternative Investment Managers Must Match Attractive Strategies with Liquidity and Performance."

As always, please feel free to share your suggestions for topics and authors for future issues with IWI Editorial Director Debbie Nochlin and me.

Anthony B. Davidow, CIMA®
Chair, *Investments & Wealth Monitor*
Editorial Advisory Board

EDITORIAL CALENDAR

SEPTEMBER/OCTOBER 2022
[EDITORIAL FOCUS]
Private Wealth

NOVEMBER/DECEMBER 2022
[EDITORIAL FOCUS]
Longevity Risk

JANUARY/FEBRUARY 2023
[EDITORIAL FOCUS]
Economy and Geopolitics