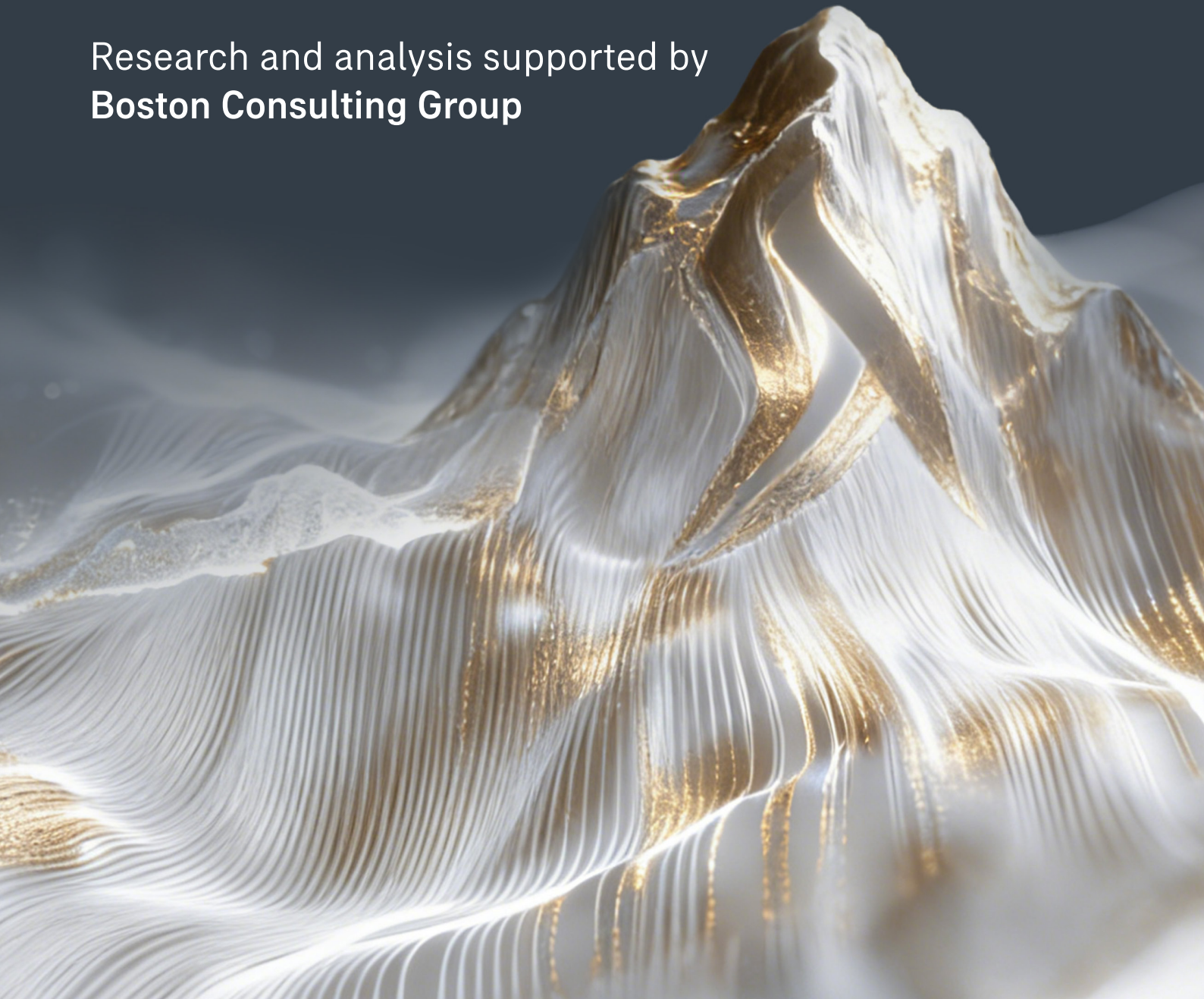




AIA ALTA HIGH-NET-WORTH OPTIMAL LONGEVITY INDEX

Longevity Readiness in Health and Wealth

Research and analysis supported by
Boston Consulting Group



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FOREWORD



Alger Fung
Chief Executive Officer of AIA Hong Kong & Macau

In recent years, Asia's demographic landscape has continued to evolve, with Hong Kong consistently ranking among the world's longest-living populations. At the same time, cross-border living has become increasingly common, while family structures now span multiple generations and geographies.

Taken together, these shifts are reshaping not only how people live and plan for the future, but also the long term resilience of families, communities and social systems. As living to a hundred gradually shifts from an exception to an expectation, longevity is no longer defined by years alone; it is increasingly about sustaining both wellbeing and wealth over time.

For society as a whole, longer life cycles, combined with the increasing complexity of cross border health and wealth management, can expose gaps in existing support frameworks. If left unaddressed, these challenges may place growing pressure on society today and for generations to come.

Yet, longevity should not be viewed solely as a challenge. Rather, it represents an inflection point. As longevity becomes a defining feature of our era, it calls for a broader, collective response, challenging stakeholders across the health, financial, public and private sectors to rethink how society can support people through longer and more complex life journeys and reimagine systems that are more integrated, preventive and resilient, so that longer lives remain fulfilling, secure and sustainable for individuals, families and communities alike.

With nearly a century of deep roots in Hong Kong, **AIA** considers it our responsibility to help foster a more thoughtful and forward-looking approach to longevity management, transforming longevity into a source of collective strength for society. We recognise that a clear and practical assessment framework, supported by a common set of quantifiable benchmarks, is essential to turning longevity from aspiration into informed, long-term planning and action. To this end, we have initiated the first **AIA Alta High-Net-Worth Optimal Longevity Index**. By grounding discussions in facts and data, and encouraging a more holistic view of wellbeing and financial security, we believe society can be better prepared for the realities of extended life expectancy. Ultimately, it is our hope that communities will not only live longer, but live well, fulfilling our purpose to help everyone live **Healthier, Longer, Better Lives**.

FOREWORD



Alice Liang

Chief Proposition & Healthcare Officer of AIA Hong Kong & Macau

As people live longer, families are navigating life journeys that extend across decades, geographies and generations. For high-net-worth (HNW) and ultra high-net-worth (UHNW) families, longevity increasingly brings not only opportunity, but also a greater responsibility to make thoughtful, long-term decisions that sustain both health and wealth over time. Through our ongoing engagement with customers, we see a clear evolution in how longevity is understood, not simply as living longer, but as staying well, financially secure and resilient throughout life's many transitions.

Against this backdrop, the **AIA Alta High-Net-Worth Optimal Longevity Index** was developed to provide a clearer lens through which to understand how ready families are for longer and more complex life journeys. Beyond measurement, the Index serves as a catalyst for reflection and action. It reinforces our conviction that longevity planning must be integrated and sustained, and that families are best supported when health and wealth are considered together, rather than in isolation.

The insights from the Index challenge us to go further for our customers. They reaffirm the importance of helping families move from intention to execution, and from awareness to readiness. Longevity, by its nature, demands continuity and coordination across life stages, borders and generations. This underscores the role **AIA Alta** plays not merely as a provider of solutions, but as a long-term partner supporting families through evolving needs and changing circumstances.

We also recognise that longevity is as much about people as it is about plans. As families look ahead, increasing attention is placed on maintaining personal capabilities, nurturing relationships and preparing the next generation with the confidence, values and skills needed to carry forward a shared vision. These human dimensions are integral to sustaining prosperity and wellbeing over time.

Through **AIA Alta**, we connect health, wealth and curated lifestyle experiences into a cohesive and prestigious ecosystem, while actively supporting next-generation development. Guided by the insights of the Index, we continue to refine how we support families, helping them live well today, prepare for tomorrow and preserve what matters most across generations, in pursuit of **an optimal balance of health and wealth.**

INTRODUCTION

Medical technology, artificial intelligence, and breakthroughs in biomedicine are reshaping the trajectory of human life at an unprecedented pace. Global life expectancy continues to rise, and the World Health Organization projects that by 2050, the population aged 80 and above will nearly triple.

Hong Kong, already one of the longest-living regions in the world, is experiencing unprecedented social and familial transformation as longevity increases. Meanwhile, macroeconomic volatility and uncertainty have become the new normal, requiring individuals and families to build greater resilience to navigate the challenges and disruptions that come with longer lives.

“

When I am 100 years old, my daughter will be in her seventies. I need to prepare early for our family's healthcare and financial arrangements.

- Hong Kong, HNW, 50 years old, first-generation corporate executive

Among the high-net-worth (HNW) and ultra-high-net-worth (UHNW) segment, this phenomenon is particularly pronounced: with longer life, even small gaps in health planning, financial arrangements, or governance structures can accumulate and amplify over time, ultimately affecting quality of life and the stability of family succession.

Therefore, “longevity” must be redefined. It is no longer merely about extending lifespan, but about pursuing “longevity readiness”, sustaining health, independence, and financial security throughout an extended life journey. Achieving true longevity requires a holistic and sustainable framework built on the dual pillars of health and wealth.

To help HNW families translate their longevity aspirations into a manageable and sustainable action blueprint, this report introduces the AIA Alta High-Net-Worth Optimal Longevity Index. Through awareness, confidence, and preparedness, the index assesses individuals’ longevity readiness across both health and wealth. It enables families to keep pace with change, identify areas for improvement, and progressively build an operating system that can endure through time, geographies, and generations.

SUMMARY

THE AIA ALTA HIGH-NET-WORTH OPTIMAL LONGEVITY INDEX

The index is a measurement framework designed to assess longevity readiness across both health and wealth among individuals in Hong Kong and Chinese Mainland with a certain scale of investable assets. The index is structured for multi-year tracking, enabling ongoing comparisons across different segments, markets, and time periods. It helps determine whether stated intentions are effectively translated into sustainable planning mechanisms.

Overall index 62: a solid baseline with clear room to strengthen follow-through

The **2026 AIA Alta High-Net-Worth Optimal Longevity Index** shows the HNW and UHNW segment in the “developing” category, indicating good progress in planning for longevity with room to consistently institutionalise planning disciplines across health and wealth.

Longevity readiness is defined by whether families have the mechanisms in place to respond immediately when life circumstances change, including routines, document handling, decision rights, and family coordination. Higher readiness indicates that these mechanisms are more robust and better able to cope with change. Overall awareness is in the mid-70s, while preparedness is in the high-50s.

For health specifically, preparedness remains similar across the board and does not improve even as wealth increases. This tells a clear story: people know what matters, but fewer have put the “ready-to-use” pieces in place. The gap between awareness and preparedness is particularly evident in health longevity and warrants priority attention.

Approximately 50% already live across jurisdictions, but continuity remains under pressure

One may be well-connected to a top-tier healthcare system at home, but that access and convenience does not travel well. When tested on urgent care access within 48 hours, confidence drops materially outside the home system, and the gap can become extreme in specific corridors, particularly where familiarity is low (for Hong Kong respondents seeking urgent care in Chinese Mainland, only **23% of HNWs and 10% of UHNWs** are confident or very confident in their ability to access care). This sends a clear signal: while assets can be deployed across borders with relative speed, health services and decision-making mechanisms do not always align at the same pace, creating institutional gaps in the health dimension of cross-border living.

Over 50% worry about long-term fluctuations, but few plans are stress-tested

Only a minority have done the basics that prove resilience: 18% of HNWs and 36% of UHNWs have completed stress testing and set up regular reviews, despite high confidence in managing market volatility.

This reveals a confidence-execution gap: many believe they can handle shocks, but fewer have checked whether their plan really holds up or reaches their expectations under volatile and unpredictable market conditions.

60% of HNWs and UHNWs are optimistic about their healthspan matching lifespan, but holistic healthcare coordination is the real test

Over 70% of HNWs and UHNWs have set aside resources to sustain their ideal long life (HNW 70%; UHNW 82%). Confidence also appears strong in principle, with many believing they can maintain an independent, healthy ideal life over the next decade (HNW 69%; UHNW 86%).

However, the real stress test emerges when care becomes complex and fragmented. Confidence drops by approximately 20% when families must compare and judge differing medical opinions during treatment. In the longevity era, health readiness comes less from willingness to invest and more from the ability to coordinate decisions across providers and pathways when uncertainty rises.

Over 50% are shifting focus towards capability and next-gen system building

A quiet shift in what “staying ahead” means is taking place among the wealthy, particularly among second-generation and Chinese Mainland segments, who have already extended their focus beyond personal growth to next-generation readiness. 60% of them plan to prioritise next-generation capabilities-building in the next 12 months, compared with 30% among their peers.

This is a wakeup call for all: those who have not institutionalised their “family system” to sustain connection, vitality, and continuity over time, and who would rather leave it to chance, are likely to risk falling behind.

90% of HNWs and UHNWs recognise wealth sustainability risks, while health sustainability is often overlooked

Most respondents are aware that in the face of volatility and uncertainty, their wealth may not pass to the next generation in the way they wish without well-structured planning. Therefore, approximately 80% have put at least one wealth continuity mechanism in place (HNW 78%; UHNW 89%), ensuring that even if their decision-making capacity declines due to health or other reasons, the distribution and transfer of assets can still reflect their wishes.

By contrast, only 20% have done the same for health (HNW 24%; UHNW 21%), meaning in the face of declining independence, only a few will remain able to make clear, sustainable decisions regarding their own medical treatment and care. This suggests that succession planning often still remains focused on the moment of asset transfer, rather than evolving into a fully institutionalised, long-term operating model.

Health and wealth management in the longevity era must be addressed with deliberate attention. The value of longevity lies not merely in extending years, but integrating longer lives into systems where wealth and health can operate sustainably. As lives extend and complexity compounds, families need enduring structures that preserve autonomy, maintain coherence, and chart a clear course at critical moments.

Against this backdrop, the AIA Alta High-Net-Worth Optimal Longevity Index provides a reference point for longevity readiness, making gaps easier to spot and progress easier to measure. It supports more coordinated health and wealth planning over time, helping build a legacy that holds across decades, borders, and generations.



Chapter 1

Market Trends

 1.1

Mobility is accelerating; Pan-Asia, multi-hub living is becoming mainstream

Longevity, globalisation, and rising uncertainty are reshaping how HNW and UHNW individuals across Asia plan their lives and manage their wealth. As planning horizons lengthen and considerations broaden, business activities, asset allocation, and the geographic footprint of family members are increasingly extending across Asia and the wider world.

As a result, cross-border, multi-hub positioning within a Pan-Asian footprint is no longer a niche strategy but is becoming the dominant operating model for wealthy families.

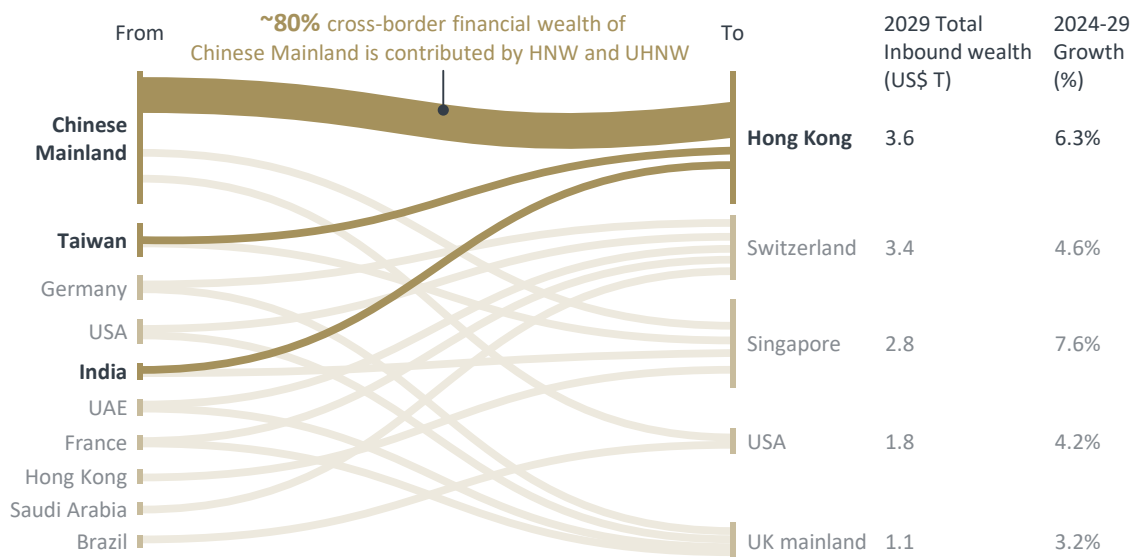
This shift is being driven by reinforcing dynamics across family, business, and assets. Asian families are increasingly distributing children's education, eldercare, and advanced medical access across regional and global centres of excellence.

In Chinese Mainland, enterprises continue to expand overseas, with outward foreign direct investment reaching approximately USD 192 billion in 2024 and sustaining mid-single-digit growth¹. In parallel, asset diversification has accelerated, with Chinese Mainland HNW individuals holding on average approximately 30% of their investable assets offshore².

These dynamics are translating into sustained Pan-Asian cross-border wealth flows, with Hong Kong emerging as the primary financial hub. HNW and UHNW individuals account for approximately 80% of Chinese Mainland's cross-border financial wealth. By 2029, Hong Kong is projected to attract more than USD 3 trillion of cross-border assets, contributed by wealthy individuals from Chinese Mainland, Taiwan, and India, ranking first globally among offshore destinations ahead of Switzerland, Singapore, the United States, and the United Kingdom².

Hong Kong's mature financial ecosystem, spanning banking, insurance, asset management, and professional services, positions it as a structural anchor within the Pan-Asia wealth system. Moreover, Hong Kong's role as a dominant gateway to Chinese Mainland, supported by multiple cross-border connectivity channels, and as the largest global offshore renminbi (RMB) business hub³, further reinforces its position as the primary financial hub in Asia for HNW and UHNW wealth management.

Exhibit 1: Cross-border financial wealth flows from selected origin markets to major destination markets (2029 total inbound wealth, US\$ T; 2024–29 growth rate, %)



At the same time, regulatory and policy divergence across jurisdictions is materially increasing planning complexity. Differences in tax regimes, capital controls, compliance requirements, and legal frameworks mean that identical structures can face very different risk outcomes across markets. As a result, residency, citizenship, account access, and the ability to mobilise capital and services across borders are becoming core determinants of family resilience. Mobility and optionality are no longer lifestyle preferences but foundational components of long-term wealth preservation and risk management.

1.2

Volatility and policy uncertainty are structural; investors are shifting from return maximisation to downside resilience

HNW and UHNW investors are operating in a structurally more volatile macro environment. Interest-rate cycles, inflation dynamics, and geopolitical developments increasingly interact, amplifying market swings and cross-asset correlations. Longer planning horizons associated with longevity magnify the impact of early drawdowns, raising the premium on capital preservation and resilience.

Since 2022, interest-rate expectations have been repeatedly repriced, while geopolitical risk has become a persistent feature of the investment landscape. Risk management is increasingly anchored in scenario resilience, with greater emphasis on drawdown control, liquidity orchestration, and structural sources of defensiveness that can hold across adverse regimes.

Defensive allocations are therefore increasing. Gold and insurance are being used more actively to mitigate tail risks and stabilise cash flows. Both investors and central banks have increased allocations to gold as a diversification tool. ⁴ Insurance remains a particularly important defensive component for Chinese Mainland and Hong Kong HNW individuals, with insurance allocations expected to grow at approximately 9% CAGR between 2024 and 2029. ²

This shift is already visible in market flows: new long-term insurance premiums in Hong Kong recorded 50% year-over-year growth in first half of 2025, driven mainly by non-linked business⁵, highlighting insurance's role as a preferred asset class when geopolitical and cross-border uncertainty rises.

◆ 1.3

AI and biomedical innovation are expanding what is actionable; healthcare is shifting toward preventive, longitudinal management

As lifespans lengthen, the payoff period for early intervention expands, accelerating the shift from interventional treatment toward preventive and continuous health management. Global longevity continues to rise, with the World Health Organization projecting that the population aged 80 and above will nearly triple by 2050, underscoring the importance of early detection and sustained monitoring.⁶

Rapid advances in AI and biomedical research are expanding the range of conditions that can be detected, intervened upon, and managed over time. Global life-sciences and biomedical R&D spending exceed USD 200 billion annually and has grown steadily over the past decade.⁷ Investment is increasingly concentrated in early-detection technologies, precision medicine, novel drug platforms, and health-data infrastructure, making a broader set of health risks medically actionable.

As a result, healthcare delivery models are evolving. Demand is shifting from one-off check-ups toward longitudinal health programs and continuous tracking, which in turn requires integrated care pathways and cross-specialty coordination. For globally mobile HNW and UHNW families, this increasingly extends to cross-border healthcare orchestration.

◆ 1.4

Longevity and wealth accumulation reinforce each other; decision-making expands from individuals to family-level governance

Rising longevity extends life planning horizons and broadens the scope of health and wealth decision-making beyond the individual level. As families live longer and remain active across multiple phases of life, planning increasingly needs to incorporate a wider set of family members.

With more stakeholders involved, priorities become multi-faceted requiring family-level collaboration with sustainable governance arrangements. At the same time, the post-career years are lengthening into an extended period of active living, and planning must address continuous cash flow, evolving roles, and lifestyle transitions across work and semi-retirement.

Ultimately, longevity increases the complexity of coordinating financial, healthcare, and lifestyle decisions at both the individual and family levels, underscoring the need for an integrated approach that addresses all dimensions.

Burgeoning wealth and increasingly diversified asset structures reinforce these dynamics.

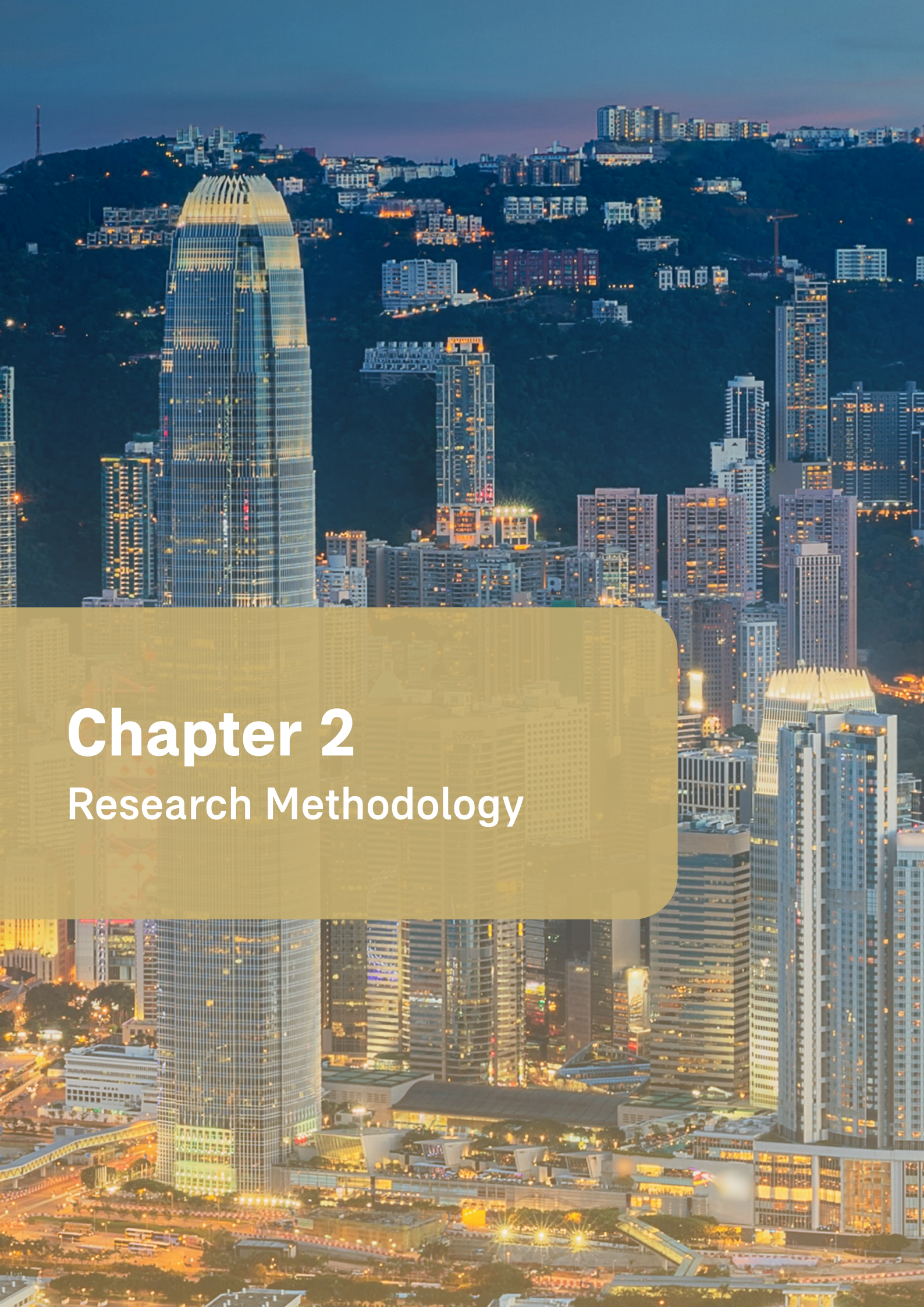
HNW and UHNW families have accumulated substantial wealth in recent years, supporting expanded investment portfolios and greater capital deployment across private markets, direct business interests, and cross-border holdings.

Concurrently, the number of family offices has surged in Asia. By the end of 2024, the number of single-family offices in Singapore reportedly exceeded 2,000⁸, while in Hong Kong, over 2,700 single-family offices were in operation, an increase of 680 over the past two years.⁹ Specifically in Hong Kong, policy support for family offices remains explicit, with a legislative proposal planned for the first half of 2026 which would enhance preferential tax regimes and include a target to support the setup or expansion of no less than 220 family offices in Hong Kong over the next two years.¹⁰

Moreover, the Hong Kong Institute for Monetary and Financial Research highlights a growing investment appetite among family offices for risk management solutions amid rising geopolitical uncertainties. Notably, 23% of family offices in Hong Kong have already incorporated insurance products into their portfolios as part of their risk transfer strategy.¹¹

Together, these measures further accelerate the institutionalisation of family-level governance and long-term planning among HNW and UHNW families. Against this backdrop, demand for long-horizon tax and structuring solutions, sophisticated liquidity, and risk management, and coordinated deployment of resources across jurisdictions continues to rise, further prompting HNW families to shift the focus of planning from the individual level towards more systematised family governance frameworks.





Chapter 2

Research Methodology

The AIA Alta High-Net-Worth Optimal Longevity Index is a measurement system that assesses longevity readiness across health and wealth for individuals with meaningful investable assets in Hong Kong and Chinese Mainland. It is designed for multi-year tracking, enabling consistent comparison across segments, markets, and time, and helping identify where intent translates into durable planning mechanisms and where it does not.

2.1

Definitions

Unless otherwise stated, monetary values are expressed in US dollars (USD).

Investable Assets	Financial wealth including cash and deposits, listed investment, insurance and pensions, and other financial assets (excluding real estates)
Mass/Affluent	Individuals with Investable assets below USD 1 million
High-net-worth (HNW)	Individuals with Investable assets between USD 1 million and 30 million
Ultra-high-net-worth (UHNW)	Individuals with Investable assets above USD 30 million
First Generation	Founders or first-generation primary wealth accumulators
Second Generation	Individuals whose wealth is primarily inherited or mixed between inheritance and self-accumulation
Geography	Survey market in Hong Kong or Chinese Mainland

2.2

Quantitative survey methodology

The 2026 survey captured 328 qualified responses across Hong Kong and Chinese Mainland through a mixed-mode approach. By investable assets, the sample comprises Mass/Affluent (n = 127), HNW (n = 173), and UHNW (n = 28). Core analyses in this report focus on HNW and UHNW (n = 201).

Respondents are profiled across key lenses, including asset tier, gender, generation, and primary place of residence, to support segment-level and composition-level interpretation.

2.3

Score interpretation bands

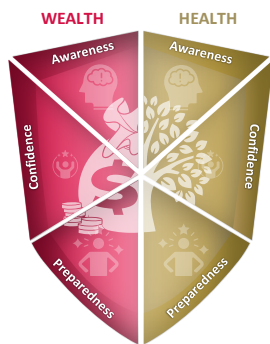
Score range	Longevity readiness level
0-49	Vulnerable
50-59	Foundational
60-69	Developing
70-79	Optimising
80-100	Mature

The score bands serve as an interpretation guide to support readability and consistent narrative across chapters. They are not clinical classifications and should not be interpreted as thresholds of individual health status or financial capability.

2.4

Index architecture and scoring logic

The index comprises three domain indices: overall index, health index, and wealth index. Health and wealth are each assessed through an Awareness–Confidence–Preparedness (ACP) framework:



Awareness: understanding of key risks, implications, and emerging trends associated with longer lifespans

Confidence: belief in one’s ability to sustain long-term wellbeing, independence, and quality of life

Preparedness: extent to which concrete plans, documents, resources, and routines are in place to act when circumstances change

Survey responses are normalised to a 0-100 scoring scale for comparability. Dimension scores are computed by aggregating relevant items within each ACP dimension. Domain and overall scores are then calculated using fixed weights.

Index level	Components	Weights
Overall index	Health domain, Wealth domain	50%, 50%
Health index	Awareness, Confidence, Preparedness	30%, 30%, 40%
Wealth index	Awareness, Confidence, Preparedness	30%, 30%, 40%

2.5

Aggregation and weighting

Scoring begins at the individual level. Each respondent receives normalised scores on awareness, confidence, and preparedness, separately for health and wealth, with all scores reported on a 0-100 scale for comparability.

Health and wealth contribute equally to the overall index, with each domain representing half of the overall score. Within each domain, awareness and confidence contribute equally, while preparedness has a heavier weighting to reflect installed mechanisms and repeatable routines.

To support cross-market comparability, Chinese Mainland and Hong Kong are weighted equally (1:1). This reflects the close match in addressable investable wealth across the two markets.

Based on BCG's Global Wealth Market Sizing, Chinese Mainland's offshore investable wealth is approximately USD 2.5 trillion, while Hong Kong's total investable wealth was approximately USD 2.6 trillion in 2025, with projections of approximately USD 3.6 trillion and USD 3.4 trillion respectively in 2029.

To better reflect the structure within each market, UHNW and HNW are weighted to a ratio of 1 : 50 for Chinese Mainland, and 1 : 39 for Hong Kong, based on BCG's Global Wealth Market Sizing, to serve as a proxy for proportion across wealth tiers. This approach better reflects the actual distribution across different wealth tiers and enhances year-on-year comparability by reducing volatility arising from changes in sample composition.

2.6

Overlay indices

Overlay indices are calculated as simple averages of the underlying individual index scores within the HNW and UHNW samples. They are intended for directional comparability across sub-groups (gender, generation, geography) and should be interpreted as differences in planning maturity and execution patterns, not as inputs that change the core index definition.

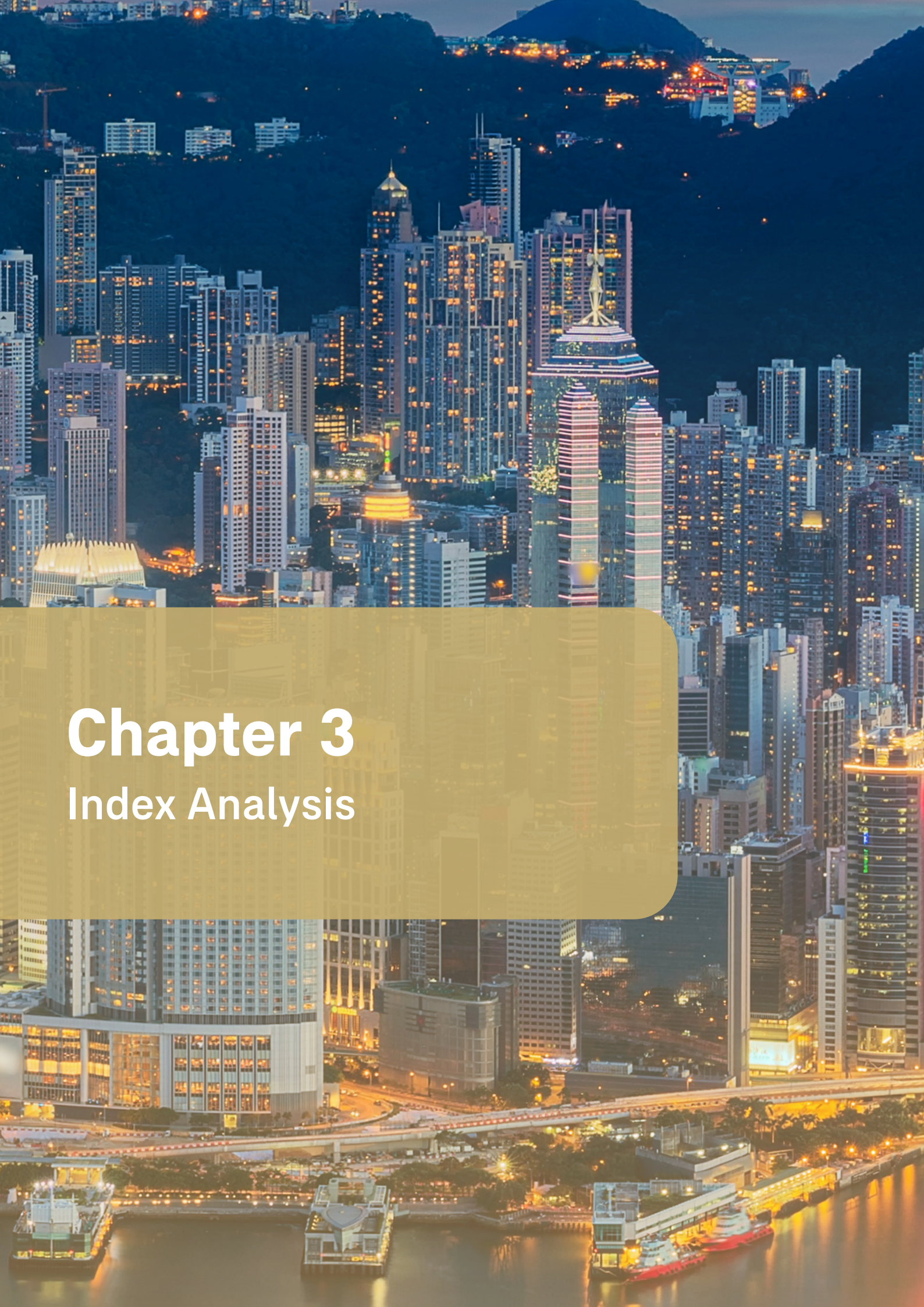
2.7

Qualitative interviews

To contextualise quantitative findings, in-depth interviews were conducted with HNW and UHNW individuals across Hong Kong and Chinese Mainland, covering practical trade-offs, decision triggers, and unmet needs in long-term health and wealth planning.

Global and regional industry experts were also interviewed, representing private banking, private wealth management, insurance, and professional advisory, enriching the analysis with insights from both market perspectives and practical experience.





Chapter 3

Index Analysis

Longevity means more than longer lifespans: it multiplies the number of moments when plans are tested – market dislocations, health events, family transitions, and cross-border moves. For HNW and UHNW families, readiness is therefore less about having resources and more about having a system where decisions remain clear, coordinated, and executable across decades.

The AIA Alta High-Net-Worth Optimal Longevity Index

The index quantifies longevity planning readiness on a 0–100 scale across health and wealth, broken down into Awareness–Confidence–Preparedness.

In 2026, the overall score for HNW and UHNW is 62, placing the segment in the “Developing” range.

This indicates that planning discipline is taking shape, but has not yet been fully translated into repeatable, institutionalised mechanisms that can operate reliably through uncertainty.

How to read the Index

The overall Index can be understood as a composite score across “two pillars × three dimensions”:

- Two pillars: Health Readiness and Wealth Readiness (each accounting for half of the total score)
- Three dimensions (ACP): Awareness, Confidence, Preparedness
- A higher overall Index score indicates a greater ability to keep decisions executable amid volatility and friction

Key findings from the Index

- 1 Overall health longevity and wealth longevity readiness remain at a developing level, with UHNW individuals only slightly ahead of HNW individuals. Across both health and wealth longevity dimensions, HNW and UHNW individuals generally understand what matters and believe they can cope; however, UHNW individuals score only marginally higher in overall longevity readiness. This indicates that a stronger wealth foundation does not necessarily translate into stronger execution capabilities.
- 2 UHNWs and HNWs earned a similar Health index score, suggesting health readiness cannot be built through resources alone. Its effectiveness depends more on the ability to build long-term, cross-specialty care coordination mechanisms to maintain continuity and executability of medical decisions across scenarios.
- 3 Awareness may look strong, but preparedness is what decides outcomes: Both HNWs and UHNWs start from relatively strong awareness, yet a noticeable gap emerges at preparedness, evidence that financial resources do not directly translate into execution capability.
- 4 The trend holds across demographics. Results cluster within a narrow band across gender, generation, and geography, indicating a transversal trend amongst HNWs and UHNWs.

3.1

Overall index: 62 represents a developing baseline

Exhibit 2: Overall longevity index for HNW and UHNW respondents (index score, out of 100)



An overall score of 62 (“Developing”) suggests a clear pattern: across both health and wealth, the foundations of “knowing” and “believing” are relatively solid, but “doing” is not yet consistently embedded, especially in cross-border, cross-disciplinary situations where breakpoints surface more easily.

Moving from HNW to UHNW, the score does rise, but only marginally. This reinforces an important point: greater wealth may unlock more resources and professional support, yet it does not automatically upgrade planning into a cross-domain, sustainable operating system.

3.2

Health versus wealth: Wealth does not necessarily drive health readiness

Exhibit 3: Health and wealth longevity index for HNW and UHNW respondents (index score, out of 100)



In wealth longevity, the UHNW segment scores 8 points higher than HNW. In health longevity, however, UHNW scores the same as HNW. This reflects a simple reality: more wealth does not automatically translate into better health readiness, and financial power and governance structures can be improved far more quickly than health-related mechanisms.

Wealth planning is often formalised earlier when one reaches a certain level of wealth because it can be delegated, documented, and supported by a mature advisory system. Health, by contrast, depends far more on sustained coordination, behavioural follow-through, and clearly defined decision rights against a backdrop of uncertainty.

When financial capacity continues to scale but health readiness fails to rise in tandem, a structural shortfall emerges that ultimately caps overall longevity readiness. Strategically, this matters because health shocks are rarely “health-only” events: they can trigger liquidity needs, disrupt business and family roles, and accelerate succession decisions.

Closing the health–wealth gap is therefore central to protecting long-horizon autonomy and continuity.

3.3

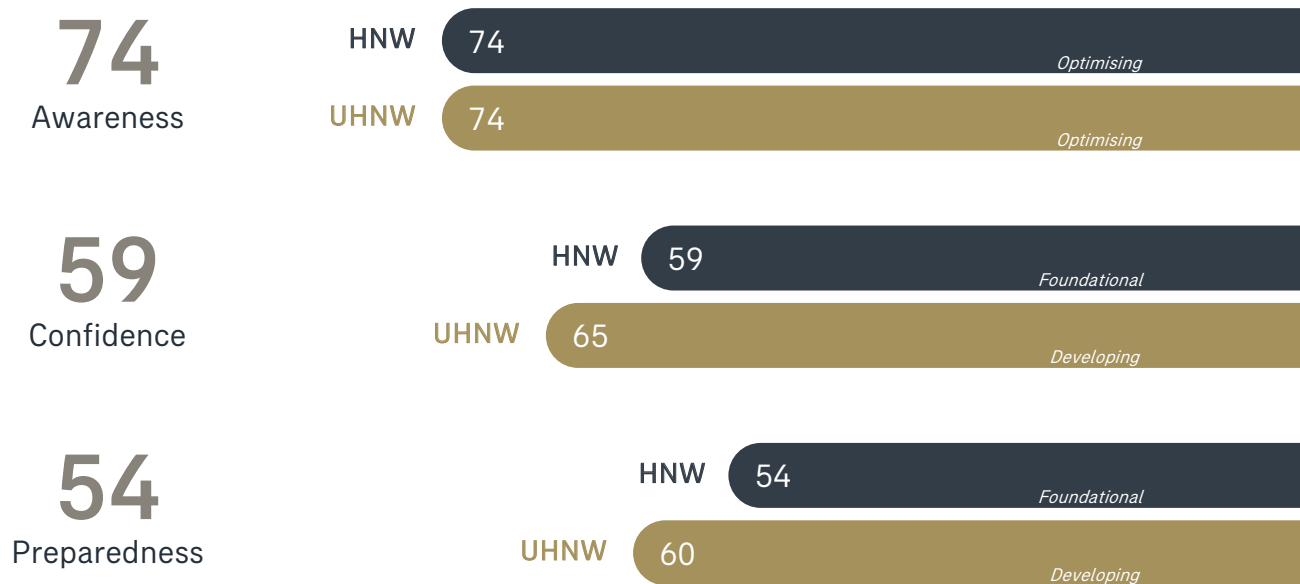
Overall ACP lens: Awareness may look strong, but Preparedness is what decides outcomes

The Awareness–Confidence–Preparedness framework clarifies whether the gap stems from knowing, believing, or doing. Across segments, a consistent pattern was observed. As readiness moves from awareness into preparedness, the execution gaps widen.

These execution gaps are also the most readily measurable and therefore represent the most actionable points of improvement.

Exhibit 4: Overall awareness, confidence, preparedness scores for HNW and UHNW respondents (index score, out of 100)

Overall scores



For both HNWs and UHNWs, awareness is broadly strong, but preparedness does not keep pace, suggesting many know what should be prioritised, but fewer have converted that knowledge into concrete, executable arrangements.

The UHNW segment begins with a similar awareness baseline as the HNW, but is more effective at translating understanding into action, scoring higher on both confidence and preparedness. Still, the overall trend is consistent: both segments exhibit a clear “awareness-to-execution” gap.

Health ACP versus wealth ACP: health plateaus, wealth differentiates

The wealth index shows clear differentiation by tier. UHNW wealth preparedness rises to 68 (vs. 57 for HNW), signalling that higher wealth is associated with more embedded mechanisms and a stronger planning cadence.

Exhibit 5: Awareness, confidence, preparedness across wealth and health domains for HNW and UHNW (index score, out of 100)

		HNW	UHNW
Wealth Index	Awareness	78 Optimising	82 Mature
	Confidence	63 Developing	73 Optimising
	Preparedness	57 Foundational	68 Developing
Health Index	Awareness	70 Optimising	67 Developing
	Confidence	54 Foundational	58 Foundational
	Preparedness	52 Foundational	52 Foundational

The health index tells a different story. Preparedness remains flat at 52 for both HNW and UHNW. This plateau is the clearest structural signal in the index: health readiness is not primarily constrained by information or willingness to spend, but by the difficulty of building long-term operating mechanisms, such as continuous tracking, coordinated specialist access, and decision continuity when medical opinions diverge or capacity is impaired.

If wealth planning is already managed like a system, the next frontier is to bring health planning up to the same standard, including pre-agreed care pathways, explicit decision rights, and an orchestration layer that keeps choices coherent across providers and jurisdictions.

3.4

Multi-dimensional overview: trend holds across demographic

The same underlying story holds across gender, generation, and geography. Overall index score remains in the “Developing” band by gender, generation, and geography.

Exhibit 6: Overall, wealth and health longevity index by respondent profile (index score, out of 100)

		Overall Index	Wealth Index	Health Index
Gender	Women	63 Developing	67 Developing	58 Foundational
	Men	61 Developing	65 Developing	57 Foundational
Generation	1st Generation	61 Developing	64 Developing	57 Foundational
	2nd Generation	63 Developing	68 Developing	59 Foundational
Geography	Chinese Mainland	64 Developing	67 Developing	60 Developing
	Hong Kong	60 Developing	65 Developing	56 Foundational

Second-generation HNW and UHNW individuals tend to demonstrate slightly higher wealth index score, likely due to wealth-related structures being formalised earlier within the family and put in place by the previous generation. In contrast, health readiness remains broadly similar across generations.

While second-generation individuals may benefit from stronger financial infrastructure, health-related planning is typically more personal and lifestyle-driven, resulting in less pronounced generational differences.

Chinese Mainland respondents demonstrate higher index scores across both health and wealth dimensions. The observed differences reflect differing planning contexts: Chinese Mainland families are more frequently navigating evolving cross-jurisdiction realities, which may prompt more deliberate structuring and planning.

Hong Kong families often operate within a more mature financial and healthcare ecosystem with long-standing advisory relationships, which may reduce the perceived urgency to enhancing protection layers further.

Overall, improving longevity readiness is less about targeting specific demographic groups and more about upgrading the operating model, especially the mechanisms that convert intent into sustainable action.



Chapter 4

Insights

As human lifespans extend, more people are living across borders, systems, and institutions that were not originally designed to operate as one. For Pan-Asia HNW and UHNW families in particular, mobility has become structural: residence, education, careers, assets, and healthcare routinely span multiple jurisdictions.

This reality changes the requirements of longevity planning. When lives span multiple systems, longevity is tested not by intent or sufficiency of resources, but by operability – whether health, wealth, and family arrangements remain executable under uncertainty, time constraints, and cross-border divergence.

This chapter will examine how multi-location living is now a structural baseline; how longevity reshapes wealth and health and redefines their roles; and how extended lifespans lengthen transition cycles and elevate governance as succession becomes an ongoing capability rather than a one-time event.

4.1 Multi-jurisdictional living | Global lives, one orchestrator



As longevity unfolds in a rapidly evolving world, against the backdrop of increasingly frequent cross-border living, Pan-Asia HNW and UHNW families are required to navigate between healthcare systems, legal regimes, and institutional arrangements. However, these systems were not actually designed to fit together into one puzzle. This reality, in

turn, reshapes the requirements on longevity planning. When lives are lived across different systems, what tests longevity readiness is no longer merely willingness or resources, but executability: whether health, wealth and family arrangements are practical and sustainable amid uncertainties, time pressures, and cross-border challenges.

Key Stats



1 in 2 HNWs and UHNWs already manage life across two or more jurisdictions.

For Hong Kong respondents seeking urgent care in Chinese Mainland, only 23% of HNWs and 10% of UHNWs expressed confidence in accessing care.

Before you read



Q1: If a sudden health issue surfaces tomorrow, would you be able to orchestrate medical decisions within 48 hours, especially if you are outside your home location?

Q2: Across your key jurisdictions, would your legal, tax, and beneficiary arrangements still work as intended if residency status, family roles, or regulations changed?

Customer Voice



It's not one big tax decision. It's a series of small ones...where I spend time, where assets sit, which entity pays what...it needs ongoing coordination

- Chinese Mainland, UHNW, 30s, second-gen entrepreneur

I'm covered on paper: bankers, lawyers, doctors, insurers; but they sit in silos in different countries... I want one person to connect health decisions and money decisions, quickly

- Hong Kong, HNW, 50s, first-gen corporate executive

My daughter started studying overseas and now all of a sudden, I have to be familiar with the healthcare system there and make sure she is covered if something happens

- Chinese Mainland, HNW, 50s, first-gen corporate executive

4.1.1

Multi-location living is the operating reality for many HNW and UHNW families

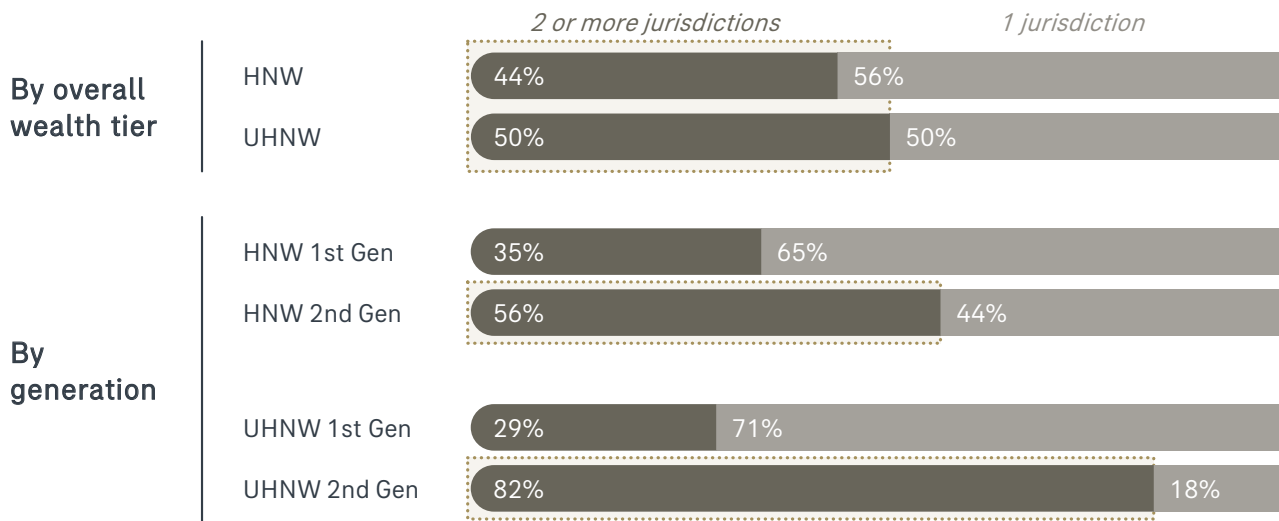
For today’s wealthy families, a multi-location life is the default. Business interests, residence status, education plans, and family assets are increasingly spread across jurisdictions.

While many families effectively manage this complexity day-to-day, the challenge emerges when decisions must hold across borders and over time. Tax and residency rules vary, and funding routes and beneficiary arrangements can become ineffective when circumstances change.

And in moments of crisis, particularly health events, the speed with which professional coordination mechanisms are activated often becomes a bottleneck. What wealthy families increasingly value is not more advice in separate silos, but a coherent, cross-border operable plan with clear accountability.

This creates a natural role for an integrated “orchestrator”: a trusted partner who connects wealth and health decisions, aligns structures across locations, and ensures continuity for multi-generational families across the globe.

Exhibit 7: Number of jurisdictions requiring coordination for residency, taxation, or long-term living by respondent profile (% of respondents)

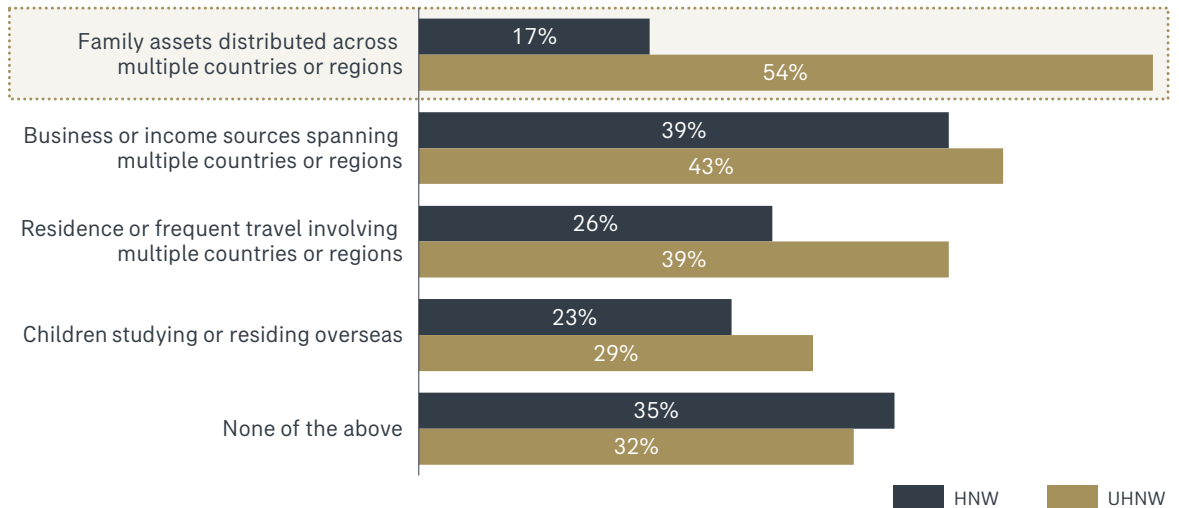


Living across jurisdictions has become the norm for HNW and UHNW individuals. Nearly half of respondents report that they currently need to arrange residency, taxation, or long-term living across two or more jurisdictions (UHNW 50%; HNW 44%).

This indicates that cross-border complexity is not a niche consideration; it is a day-to-day planning area for a significant proportion of high-net-worth families.

Generational differences are particularly evident. Second-generation HNW and UHNW individuals are more likely than first generation individuals to live across multiple jurisdictions, consistent with their backgrounds in overseas education, international networks, and cross-border mobility.

Exhibit 8: Cross-border footprint of family life and assets for HNW and UHNW (% of respondents, multi-selection)



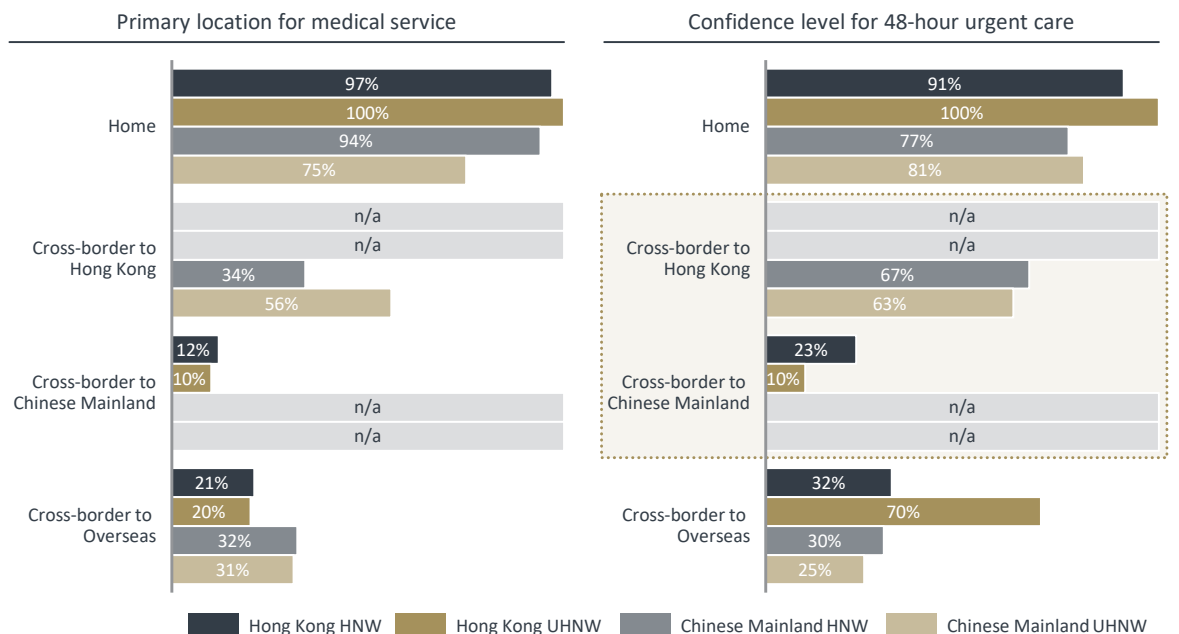
The clearest manifestation of cross-border complexity is the international dispersion of family wealth: 54% of UHNW respondents report family assets distributed across multiple countries or regions, compared with 17% of HNW respondents.

This reflects the combined effect of other cross-border drivers, including business or income sources spanning multiple markets, residence or frequent travel across jurisdictions, and children studying or residing overseas.

4.1.2

Healthcare travels less easily than people do

Exhibit 9: Primary medical service location and confidence in accessing urgent care within 48 hours (% of respondents)



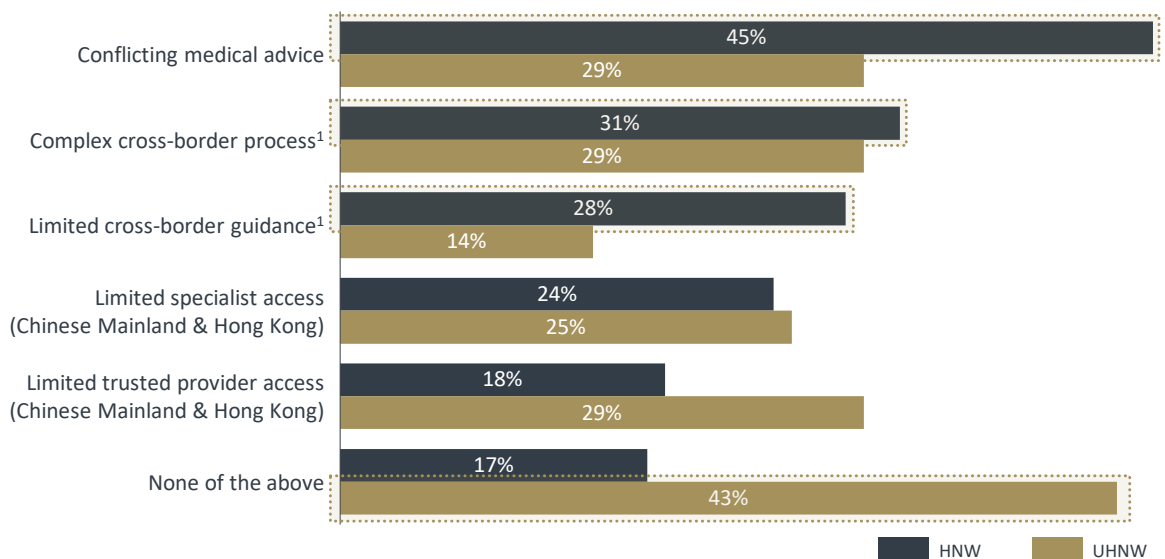
Given their global lifestyles, and a clear preference for best-in-class medical service, it is common for wealthy families to seek treatment overseas. Yet confidence in securing urgent care drops significantly once they are outside their home market.

Among Hong Kong respondents, confidence in obtaining urgent care locally within 48 hours remains very high (91% to 100% are “confident” or “very confident”). By contrast, in a cross-border scenario, only 23% of Hong Kong HNW respondents and 10% of Hong Kong UHNW respondents report being “confident” or “very confident” in securing urgent care in Chinese Mainland within 48 hours.

Unlike in their home market where they can rely on familiar healthcare systems and established networks, cross-border care places greater reliance on pre-arranged referral pathways and end-to-end coordination, which creates greater uncertainty when urgent needs arise.

The barriers differ by segment. For HNW individuals, the issue is finding a reliable guide to the resources needed. They cite practical barriers such as reconciling inconsistent medical opinions, and the lack of a trusted party to support them in navigating overseas processes and finding the right pathway or specialist. For UHNW individuals, access itself is less of a constraint. 43% report that neither access nor conflicting medical opinions are issues for them. This suggests their lower confidence abroad is less about finding care and more about orchestrating medical decisions.

Exhibit 10: Top access barriers to medical services (% of respondents, multi-selection)

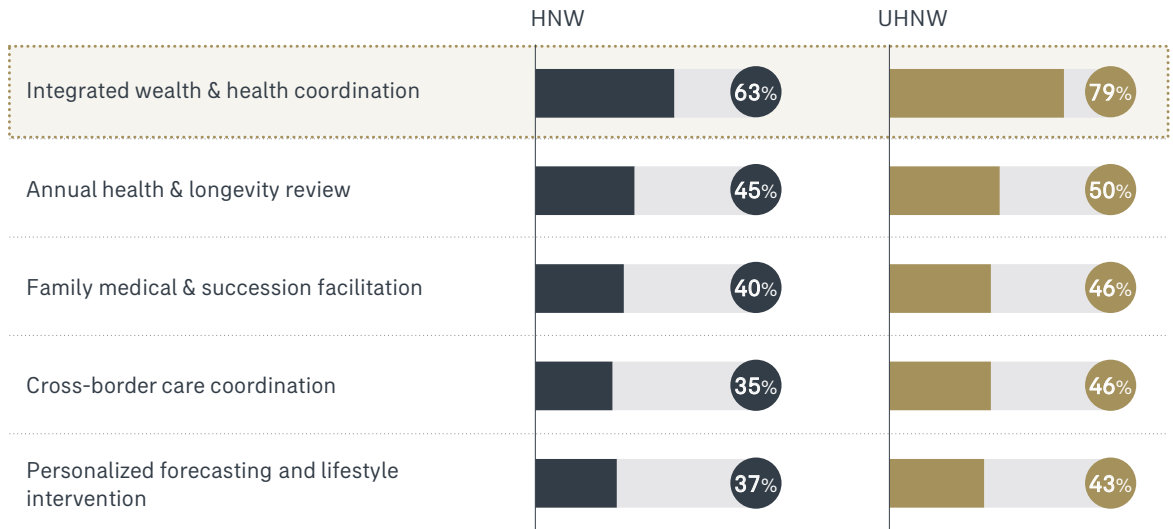


4.1.3

Families seek an integrated wealth and health orchestrator

As lifestyles and wealth structures globalise, wealthy families’ demands on advisors have shifted from where to invest, to how to connect the dots across healthcare, wealth, and day-to-day family operations. Accordingly, the core expectation of advisory services is cross-domain coordination, integrating health, investments, insurance, and financial planning (UHNW 79%; HNW 63%).

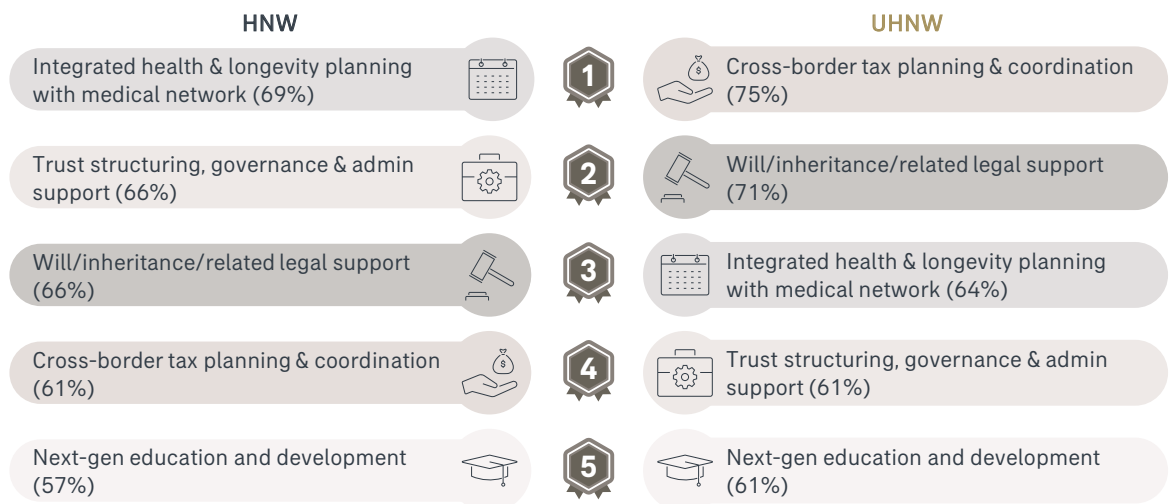
Exhibit 11: Additional services valued by HNWI and UHNWI (Top 5 rank, % of respondents selected)



When asked what insurer-enabled third-party referrals would be most valuable, both segments rank integrated health and longevity planning (HNWI 69%; UHNWI 64%) and support for planning and execution of wills and inheritance documents (HNWI 66%; UHNWI 71%) in their top three.

UHNWIs also prioritise tax planning and cross-border coordination (75%), reflecting more complex and dispersed wealth distribution. HNWIs, on the other hand, place greater weight on trust structures and ongoing administration (66%), signalling that trust planning, despite its relatively high entry threshold, is moving into the core long-term planning considerations for wealthy families.

Exhibit 12: Top five high-value integration services for HNWI and UHNWI by rank order



4.1.4

Key takeaways | Integrated orchestrator

The core need for health and wealth planning is shifting from best-in-class advice to best-in-class continuity. Wealthy families are not short of providers: private banks, lawyers, tax advisors, family offices, doctors, and insurers are all within reach. What they lack is a single, accountable operating model that keeps decisions coherent and operable across borders and across life events.

4.2 Wealth | Resilience over returns



Market volatility is no longer a temporary cyclical phenomenon. For many HNW and UHNW families, the bigger risk is not price swings per se but being forced into unplanned decisions – selling at the wrong time, funding commitments inefficiently, or locking in outcomes that undermine long term wealth preservation. Accordingly, liquidity is increasingly treated as a deliberate buffer, portfolios can look “defensive” even when market outlook remains constructive, and growing interest in private markets

and alternatives often reflects a search for diversification that balances opportunity with resilience.

However, the gap is in execution. Stress testing and systematic review mechanisms are not yet widely adopted, and among UHNW individuals there are signs of overconfidence, believing that balance sheet strength is a substitute for structured preparedness and discipline.

Key Stats



Avoiding large asset fluctuation is the number one long-term priority for more than 50% of HNW and UHNW individuals.

Only approximately 20% of HNW and UHNW individuals have completed stress testing and set up regular portfolio reviews.

Before you read



Q1: If markets fell sharply next quarter, would you know exactly what you would sell, what you would not touch, and who decides?

Q2: Do you have quantified stress tests that link portfolio drawdowns to real funding needs (lifestyle, healthcare, business obligations, succession transfers)?

Q3: Is there ring-fenced liquidity that can cover at least 12-24 months of capital needs without forced asset sales?

Customer Voice



I'm conservative by design now. I'd rather borrow against a policy than sell assets. And I set hard rules on stop-loss, so my emotion doesn't drive decisions

- Chinese Mainland, HNW, 40s, second-gen entrepreneur

I'm happy with 4–5% if it's steady. The real pain is when I need cash and it takes weeks and piles of documents to liquidate

- Hong Kong, HNW, 30s, first-gen professional services

Sure, I need to hedge my risks, but I also want to be exposed to new investments, that's the only way to future-proof my portfolio

- Hong Kong, UHNW, 40s, second-gen corporate executive

4.2.1

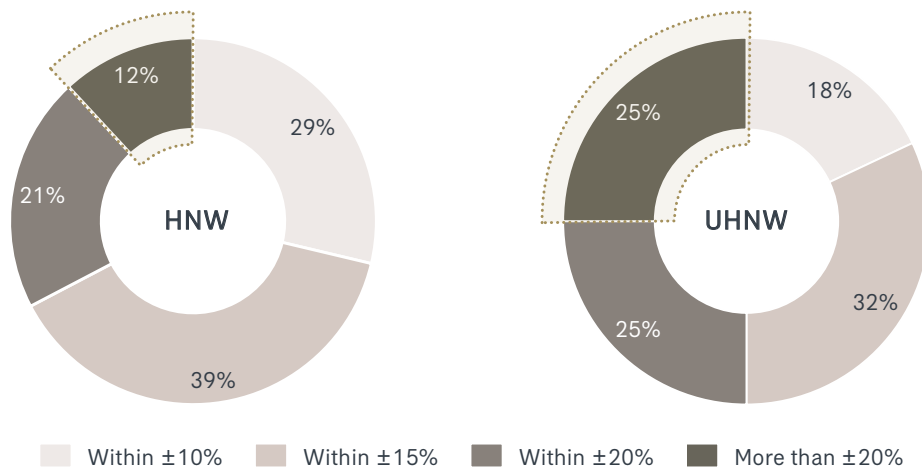
HNW and UHNW segments are still sensitive to large swings, despite higher risk tolerance in investment

Drawdown tolerance rises with wealth: more UHNW individuals can absorb higher risk and asset drawdown compared to HNW individuals (e.g., tolerating temporary drawdowns of 20% or more), reflecting greater short-term risk capacity and balance-sheet buffers. However, they remain highly concerned about the magnitude of asset fluctuation, with 54% of UHNWs and 58% of HNWs expressing concern about large asset fluctuations affecting their ability to sustain their desired long-term living conditions.

Most UHNW individuals did not become wealthy by being timid. They typically earned their wealth through entrepreneurship, concentrated bets, and situations where they felt they had edge and control over their business, their network, and their timing.

As a natural steward, they are open to absorb losses if it means there are potential gains. However, they need to be in control of the drawdown guardrails to stay wealthy for themselves and the growing pool of stakeholders, such as spouses, children, and staff.

Exhibit 13: Risk tolerance of HNW and UHNW regarding temporary drawdown¹ (% of respondents)



1. Maximum drawdown respondents can psychologically withstand over the next 12 months

4.2.2

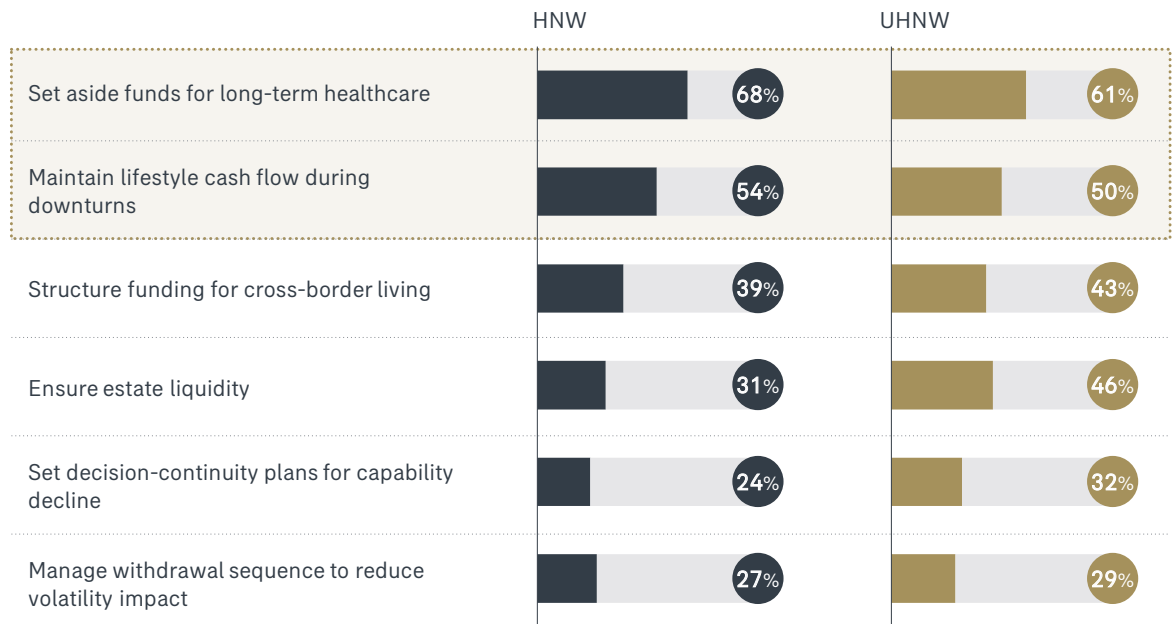
Liquidity is treated as an important defence against uncertainty

In a market where portfolios can be repriced overnight, wealthy families are increasingly treating liquidity as the portfolio's shock absorber.

It is not "idle cash" left over after investing. It is ring-fenced flexibility, designed to leave options open when volatility hits. The key question has shifted from "how much return can this generate?" to "do I have enough buffer to prevent unplanned wealth decisions?"

This preference is already showing up in wealth planning intent, where over half of the HNW and UHNW segments have considered setting aside funds for medical needs and plan to maintain lifestyle cashflow.

Exhibit 14: Priority actions for long-term financial continuity planning
(% of respondents, multi-selection)



4.2.3

A constructive outlook coexists with defensive positioning

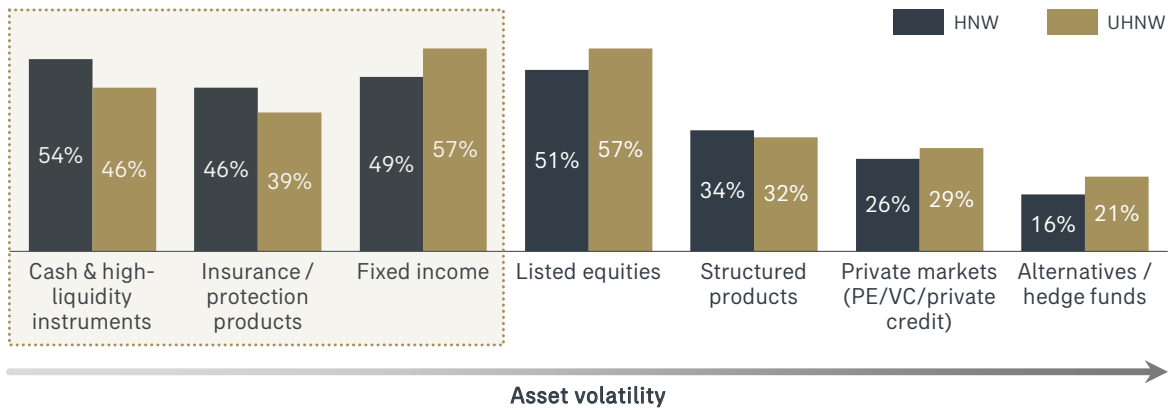
Over the next 12 months, most HNW and UHNW individuals expect markets to stay stable or rise, yet their intended allocations still skew defensive, designed to buffer drawdowns and leave options open.

This reflects a “growth with guardrails” mindset. Interest in listed equities remains high, with meaningful appetite for private markets and alternatives/hedge funds to capture emerging opportunity and diversify.

At the same time, demand for lower-volatility core asset allocation is equally pronounced: cash and high-liquidity instruments and fixed income rank among the top choices. Insurance/protection products also remain a key priority.

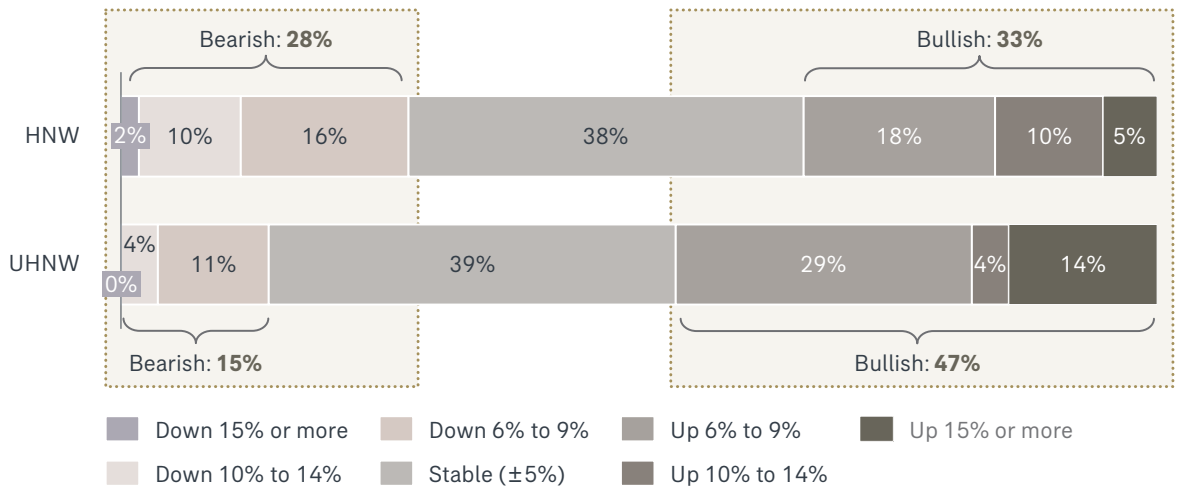
Taken together with their sensitivity towards large swings, this “dual positioning” is about gaining control: staying invested in a constructive market to capture growth while reducing the impact of sharp swings and liquidity shocks.

Exhibit 15: Prioritised asset allocation for the next 12 months (% of respondents, multi-selection)



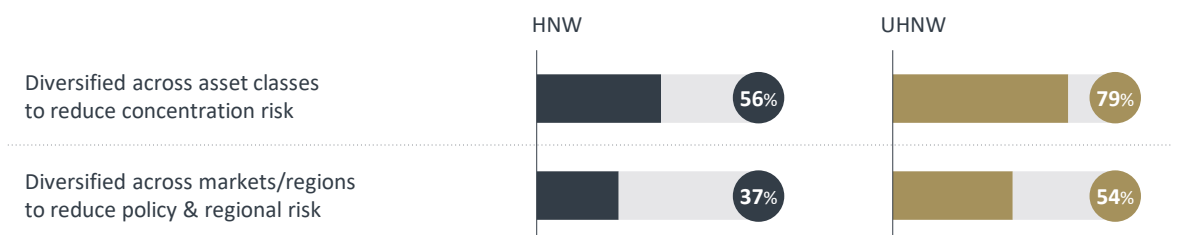
The “growth with guardrails” mindset is especially pronounced among the UHNW segment. UHNWs are more likely to expect markets to rise and less likely to expect markets to fall. This more constructive outlook may be related to broader diversification already in place among UHNWs.

Exhibit 16: Overall market outlook for the next 12 months (% of respondents)



A significantly higher share of UHNWs report being diversified across **asset classes** to reduce concentration risk (UHNW 79%; HNW 56%) and across **markets and regions** to mitigate policy and regional risk (UHNW 54%; HNW 37%).

Exhibit 17: Diversification across asset classes and markets (% of respondents, multi-selection)



4.2.4

Stress testing remains a clear execution gap

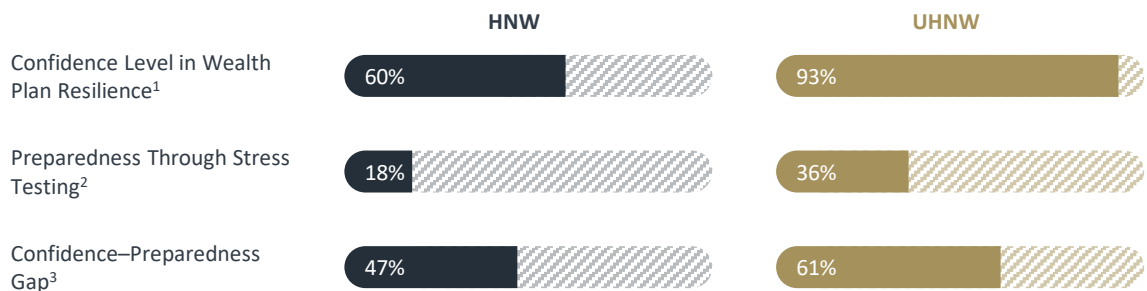
Self-reported confidence in portfolio resilience and financial planning is high, especially among UHNWs. That confidence is understandable – many have long standing adviser relationships, access to specialist expertise, and a strong belief that broad diversification across asset classes and regions will mitigate market volatility.

However, this confidence is not consistently reflected in practice. Even among HNWs and UHNWs who report high confidence in portfolio resilience, **47% of HNWs** and **61% of UHNWs** report having **no stress testing** and **no regular review mechanism** in place. This is the core fragility.

Without quantified scenarios and an agreed review cadence, resilience is just an assumption. Portfolios can drift away from the family's real funding needs (cashflow, liquidity events, succession transfers, longevity costs), particularly when market shocks and life events collide.

Being underprepared is risky. Being over-confident is even riskier: it may not only delay corrective action but also encourage exposure that looks acceptable in calm markets but becomes unmanageable when large swings arrive.

Exhibit 18: Confidence-execution gap in wealth readiness (% of respondents)



1. % of respondents selected "Confident" or "Very Confident"

2. % of respondents selected "Conducted stress testing and established regular review mechanisms"

3. Respondents with confidence in the resilience of current wealth planning but did not conduct stress testing or establish regular review mechanisms

4.2.5

Key takeaway | Wealth resilience as an operating discipline

With significant wealth at stake, HNWs and UHNWs naturally prioritise capital preservation. The data shows a balanced mindset: they can tolerate risk and drawdowns but want protection against large, abrupt swings.

Liquidity is therefore treated as a deliberate buffer, and growth exposure is paired with "guardrails" through diversification. Portfolios are intentionally split across higher volatility assets and stable core holdings, allowing investors to seek for growth in favourable market conditions while limiting downside risks and preserving flexibility.

The vulnerability is in execution. Without disciplined resilience mechanisms in place, overconfidence and insufficient preparedness are likely to persist.

4.3 Health | Longer healthspan requires a system



Across wealthy families, living longer and staying healthy longer has become a basic expectation. Most assume their healthspan will keep pace with their life span. However, preparation often stops at what is easiest to secure: financial protection and access to quality care. What is still underbuilt is what matters most when medical complexity rises—decision continuity, coordination across providers, and the ability to reconcile

conflicting medical opinions. This gap is often invisible in routine care, but its consequences are serious in critical moments. Notably, HNW and UHNW individuals are increasingly recognising the need for longitudinal health management, shifting towards a more deliberate system designed to prevent and predict diseases, sustaining capability and wellbeing into advanced age.

Key Stats



6 in 10 HNWs and UHNWs expect their healthspan to match their lifespan.

Confidence drops by about 20% when families must reconcile differing medical opinions during treatment.

Only 1 in 5 HNWs and UHNWs currently have a health continuity mechanism in place

Before you read



Q1: What is your expected healthspan, and do your current arrangements support it?

Q2: If you could not make medical decisions temporarily due to health reasons, is it clear who would act on your behalf and what would trigger action?

Q3: In a crisis, can your family access a single source of medical truth (documents, contacts, decision rights) easily?

Q4: If faced with multiple medical opinions, do you have a trusted process to reconcile views and act quickly without second-guessing?

Customer Voice



“ *I'm pretty sure I'll live past 100...and no, I don't really think about what happens if I get sick and can't make decisions*

- Chinese Mainland, UHNW, 70s,
first-gen entrepreneur

“ *Access isn't my issue, I can always get to good doctors, but the problem is that I'm the only one with the connections, so if something happens, I need to be the one to coordinate for everyone*

- Hong Kong, UHNW, 40s,
second-gen corporate executive

“ *It's never about the money, I will always pay for my health, but if I'm paying, I need to be able to trust that if something happens, someone will be there consistently*

- Chinese Mainland, HNW, 30s,
second-gen entrepreneur

4.3.1

Longevity has become the premise, but the underlying confidence breaks at coordination

Over 70% of HNWs and UHNWs are confident they can sustain a healthy, independent lifestyle over the next decade. On the surface, this suggests a population that feels well-positioned to manage health outcomes over the next 10 years.

Exhibit 19: Confidence level in maintaining an independent, healthy ideal life (% of respondents selected "Confident" or "Very Confident")



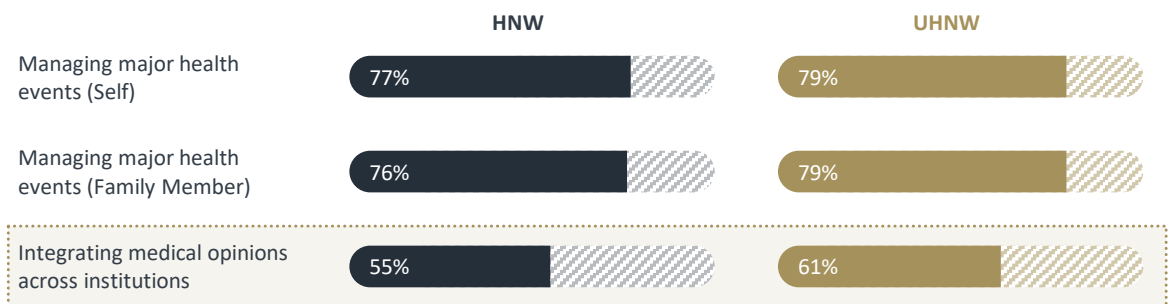
This confidence is reinforced by how longevity is framed. Longevity is no longer treated as a distant aspiration, it is increasingly included as a controllable planning horizon. Approximately 60% of HNW and UHNW respondents **expect their healthspan will match their total lifespan**. This expectation reflects an underlying belief that health continuity can be maintained, but it also raises a much higher requirement for execution discipline.

As the decision-makers for their families, HNW and UHNW individuals report strong confidence in managing major health events for themselves and loved ones, but this confidence falls materially when the task shifts from mobilising care to interpreting care.

This pattern signals a structural gap: wealth and resources improve execution, but they do not reliably produce clarity when expert medical advice diverges.

In moments of stress, when time is compressed and technical uncertainty is high, families still need trusted, independent interpretation and end-to-end coordination to turn fragmented opinions into a coherent decision pathway with concrete actions.

Exhibit 20: Confidence level in handling health events (% of respondents selected "Confident" or "Very Confident")



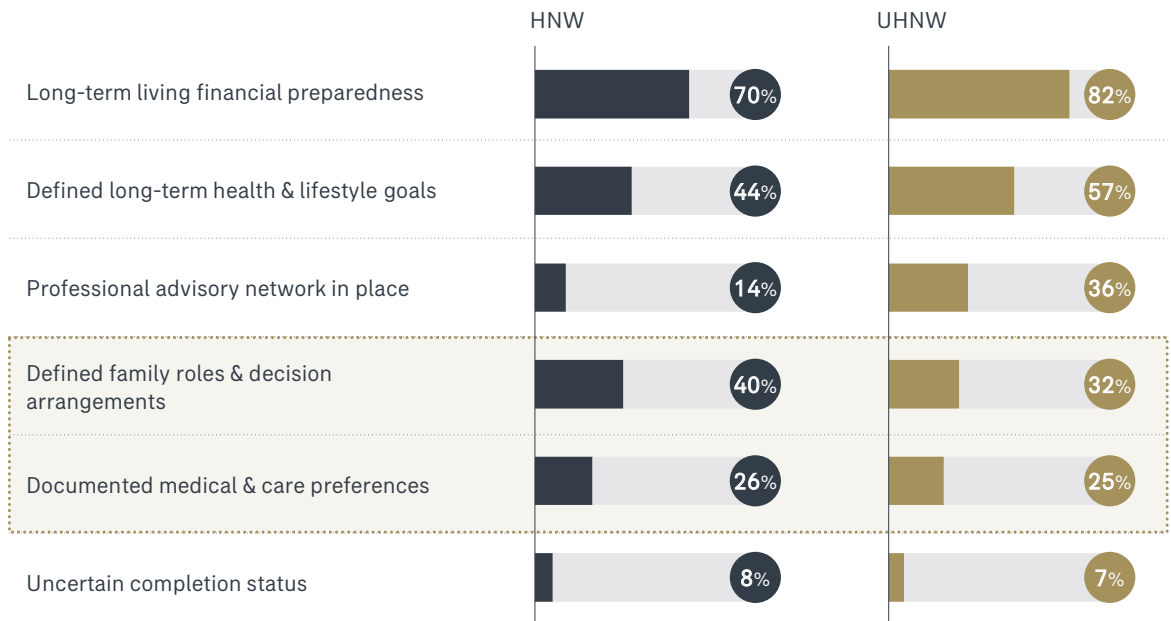
4.3.2

High confidence rests on protection, but continuity system is under-built

Among HNW and UHNW individuals, confidence still rests mainly on having the appropriate financial protection in place but has not consistently extended to the continuity structures needed when capacity is impaired or when decisions must be made under pressure. Most respondents have set aside resources to sustain their long-term ideal living (HNW 70%; UHNW 82%), but less than 40% have divided up family responsibilities and decision arrangements, and only 25% have defined triggers or preferences for care and interventions.

Hence, HNW and UHNW longevity readiness is strong in routine conditions, supported by access, coverage, and active self-management. However, that can create a false sense of security when circumstances shift to high stakes moments that require delegated authority, pre agreed decisions, and coordinated navigation across multiple providers. In practice, many remain underprepared on health decision continuity mechanisms, which creates the point of greatest vulnerability.

Exhibit 21: Planning steps in place to support long-term health and lifestyle (% of respondents, multi-selection)



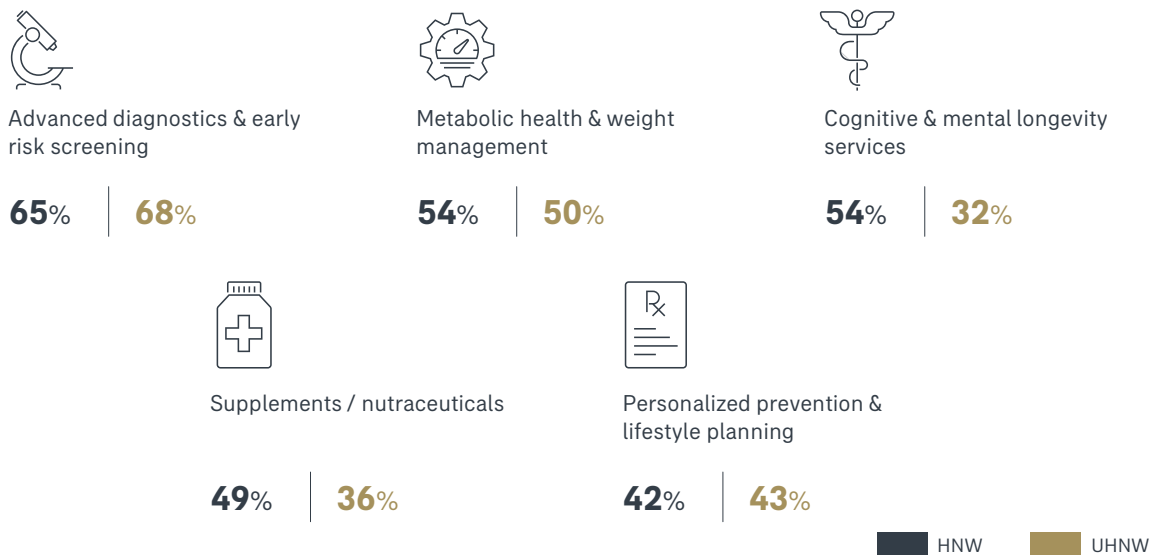
4.3.3

High appetite for investment in trusted longitudinal health management

Demand for longevity services is already there, but it is selective, not impulsive. HNW and UHNW individuals are willing to pay a meaningful budget out of pocket for health, but they are not looking to spend blindly in situations where information lacks transparency or outcomes are unclear. What they want is trusted medical expertise, especially in areas such as advanced diagnostics and early screening.

Decisions are driven far more by confidence in medical quality and credibility than by price, which points to a clear unmet need: offerings that can consistently provide access to top clinicians, rigorous standards, and a coordinated longitudinal health management pathway will drive the strongest value for HNW and UHNW families.

Exhibit 22: Willingness to adopt longevity-related services (% of respondents select "Fairly willing" or "Very willing")



4.3.4

Key takeaway | Managing health longevity as a system

HNW and UHNW individuals want to stay healthy and capable longer and are already putting significant resources into it, but health longevity readiness is increasingly an execution and coordination problem, not a problem of insufficient willingness, budget, or awareness. What is missing is a comprehensive system: clear goals, continuous tracking, curated specialist access, cross-border pathways, and decision rights that hold when circumstances change.

4.4 Meaning | Invest in people, not just assets



After years of focusing on asset accumulation and protection, many HNW and UHNW individuals are entering a new phase where the questions feel different and more personal: What do I want to do with my spare time? Who do I want to spend it with? And what do I want this wealth to stand for? Our findings show a clear shift from “more consumption” to more meaning, with learning and personal growth moving from nice-to-haves to deliberate priorities. At the same time, people are increasingly recognising something that

is easy to underestimate: social connection is the foundation that shapes daily wellbeing and long-term resilience. And as families look ahead, purpose is starting to translate into action: building next-generation capability, strengthening family bonds, and creating shared direction that can hold over decades. In other words, longevity planning is expanding, from managing capital, to building capability, cohesion, and contribution as a system.

Key Stats



Continuous learning is the number one focus for HNWs and UHNWs in the next 5-10 years.

Chinese Mainland HNWs and UHNWs are twice as likely to prioritise next-generation capability-building in the next 12 months than Hong Kong HNWs and UHNWs.

Before you read



Q1: If you gained 20 additional healthy years, what would you regret not building now – does it include individual capabilities, relationships, social contribution?

Q2: Are you investing in self-development (learning, wellbeing, networks) with the same discipline you apply to capital investments?

Q3: Is your next generation being prepared as decision-makers (not just beneficiaries) with clear milestones and real decision exposure?

Customer Voice



“
A lot of what I value now is learning and impact, like education, networking, philanthropy...it's not separate from wealth, it's part of what wealth is for

- Chinese Mainland, UHNW, 70s,
first-gen entrepreneur

“
I think a lot about what my children will inherit beyond money...I want them to have values and discipline, not just a comfortable life

- Hong Kong, UHNW, 40s,
second-gen entrepreneur

4.4.1

The future agenda expands from capital to capability

Looking five to ten years ahead, wealthy families are not only thinking about how to allocate capital, but also about how to stay capable, connected, and ready for change.

Continuous learning and self-development emerges as a defining priority: 44% of HNWs and 61% of UHNWs plan to focus their time, energy, and capital on this area in the coming decade.

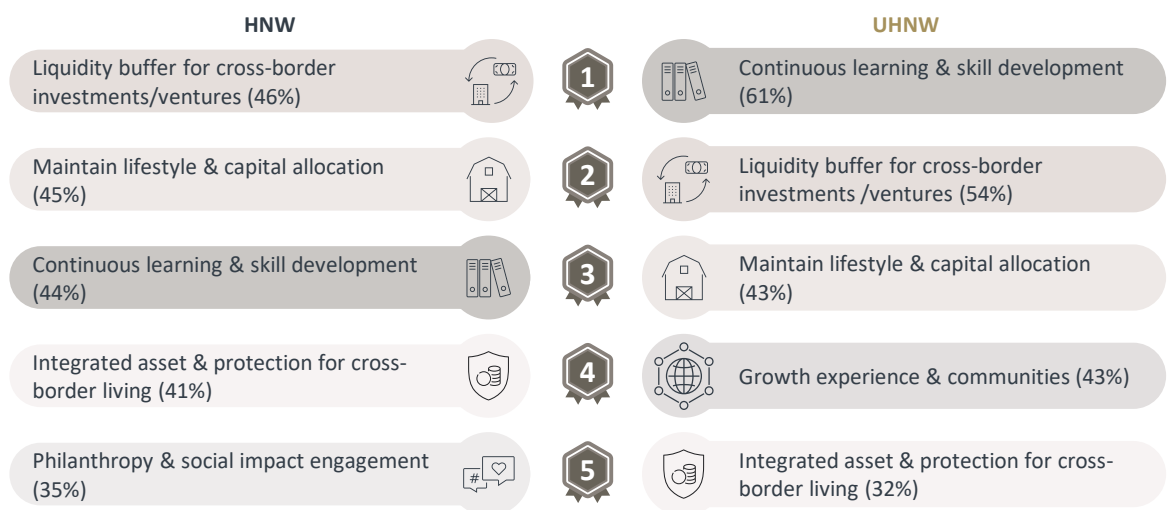
Notably, among UHNW individuals, continuous learning ranks ahead of liquidity buffers for cross-border investments / ventures and maintaining existing lifestyle and capital allocation.

This reflects a quiet shift in what “staying ahead” means. The world is evolving quickly – new technologies, new business models, new risks. At the same time, many wealthy circles value shared language in areas such as culture, arts, wellness, and sport.

Learning becomes a way to remain relevant, deepen relationships, and open doors professionally and personally. As a result, many choose to invest time in themselves.

This tendency reflects a preference for staying curious and sharp and being more fully engaged in the next stage of life.

Exhibit 23: Key focus areas to invest time and capital in the next 5-10 years (% of respondents, multi-selection)



4.4.2

Interpersonal connection is treated as the foundation of well-being and therefore a planning topic

Among HNW and UHNW individuals, relationships are not framed as a “nice-to-have.” They are treated as part of the basis that sustains wellbeing over a long life. More than half cite maintaining relationships and stable support as a long-term concern (HNW 54%; UHNW 57%). This is less about social activity, and more about continuity and knowing there is a dependable circle around you as life changes.

Exhibit 24: Respondents who agree social connection and support can affect overall wellbeing (% of respondents)



Staying socially connected and having stable social support

The emphasis on family is especially strong. Many recognise that relationship quality shapes health in very direct ways: 41% of HNWs and 54% of UHNWs say family relationships affect their day-to-day mental and physical state.

Exhibit 25: Respondents who agree family relationship can influence overall wellbeing (% of respondents)



In Asia where family support is often deeply valued, longevity adds a new layer of complexity. More families are now multi-generational for longer, with members living across cities and countries.

That brings joy, but also more moving parts: different expectations, caregiving responsibilities, differing views on money and succession, and less day-to-day time together.

When relationships are strong, families are more resilient in the critical moments. When relationships are strained, stress compounds and even the best resources can feel less protective. This is why connection is increasingly treated as something to steward deliberately, not something to assume will “naturally hold.”

4.4.3

Next-gen capability building is where purpose becomes family action

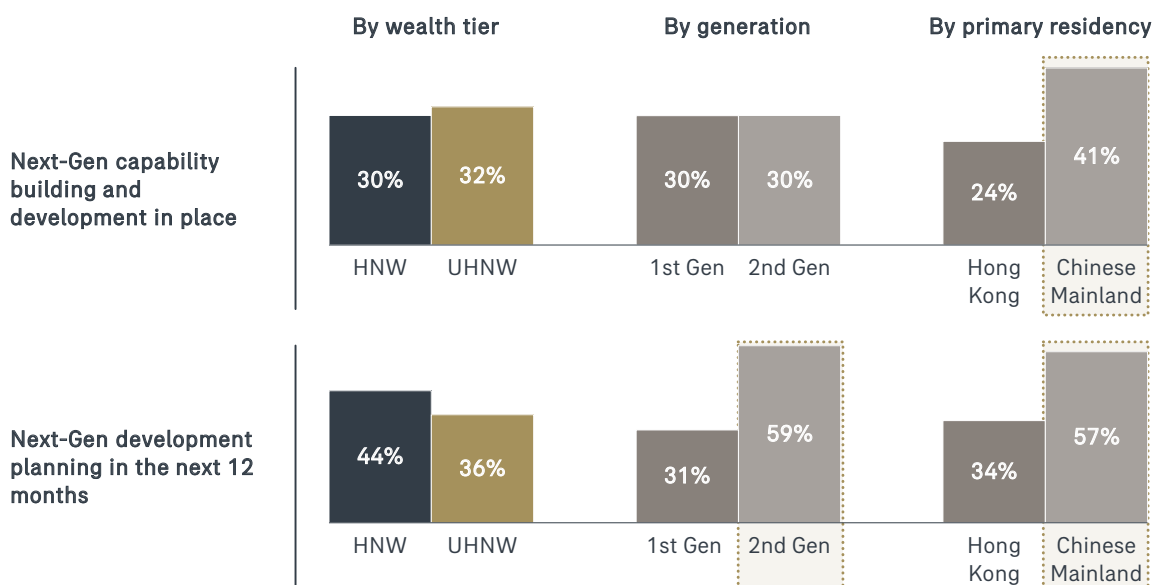
While only approximately 30% of HNW and UHNW individuals report having already completed next-generation training and capability preparations, a higher proportion have reported the intention to put next-generation development structures in place in the next 12 months. This suggests that families increasingly recognise capability building as necessary, even as execution has not yet become systematic.

Second-generation HNW and UHNW individuals show a more pronounced near-term commitment to building next-generation capabilities. This phenomenon is particularly evident among entrepreneurs in Chinese Mainland, whose wealth accumulation histories are relatively short. Many first-generation entrepreneurs built businesses from the ground up during periods of rapid economic growth, relying on deep industry expertise, speed of execution, and strong personal networks.

In that context, family values, financial fluency, governance, and stewardship were often developed organically, rather than formalised as a structured “family system.” As wealth becomes more complex, spanning multiple entities, jurisdictions, and stakeholders, those informal foundations can leave unwritten assumptions and transition risks that only surface during succession or critical transition moments. Having experienced the complexity of succession planning firsthand, second-generation families tend to be more alert to these risks, and more proactive in institutionalising next-generation capability building early, upgrading the operation from reliance on individuals to sustainable governance and development mechanisms.

A similar pattern appears more evident among respondents from Chinese Mainland, reflecting differences in wealth creation timelines and family structures across markets. However, the takeaway is: the earlier “family systems” are professionalised and institutionalised, the lower the transition uncertainty and the stronger the family’s long-term cohesion and continuity.

Exhibit 26: Next-gen development preparations in-place vs intent by respondent profile (% of respondents)



 4.4.4**Key takeaway | Purpose and connection as planning domains**

Longevity is quietly expanding what “good planning” needs to cover. For many wealthy families, the goal is no longer only to protect assets and health, but to stay intellectually engaged, socially connected, and anchored in purpose over a much longer horizon.

In response to this shift, appropriate planning must build both purpose and connection within the same integrated wealth and health plan.

That is where the orchestrator role becomes essential: not only to support lifelong education for the principal, but also to drive capability-building for the next generation, and governance mechanisms that protect relationships.

In an era of longevity, the most valuable outcome is continuity of capability, relationships, and shared direction.

4.5 Legacy | Plan beyond inheritance



Longer lifespans and more global, multi-generational family structures are raising the bar for what “legacy planning” needs to deliver. While awareness of risks that may impact long-term wealth stability is high, execution has not kept pace with the reality families are planning for and the increasing complexity of their living circumstances. Legacy is still commonly approached as an estate transfer milestone rather than an institutionalised operating model that stays executable as markets, regulations, family dynamics, and health circumstances evolve. The most substantive blind spot is

health decision continuity. Families often feel adequately protected because they have sufficient financial resources and access to quality healthcare. Yet when circumstances become more complex, far fewer have the structures needed to preserve consistency in decision-making — including clear decision rights, legally enforceable directives, and executable care pathways and coordination mechanisms. The result is a readiness gap that only becomes visible at the worst possible moment, when time is short, options are constrained, and outcomes can spiral out of control.

Key Stats



Nearly 9 in 10 HNWs and UHNWs recognise at least one risk that may impact their long-term wealth stability.

4 in 5 have put at least one wealth continuity mechanism in place.

Yet only around 1 in 5 have done the same for health continuity.

Before you read



Q1: Do you see succession as a single inheritance event, or as an ongoing transition over time?

Q2: If a major health or market event occurs, would funding be ready or would you be forced into rushed liquidity decisions?

Q3: If you were temporarily incapacitated tomorrow, would your family know what to do or would they rely on improvisation?

Customer Voice



“
What I rely on most is trusted relationships. When something happens, I want someone who already knows my situation

- Hong Kong, UHNW, 60s,
first-gen entrepreneur

“
I'm planning for three generations, not just transferring to my children
- Chinese Mainland, UHNW, 70s,
first-gen entrepreneur

4.5.1

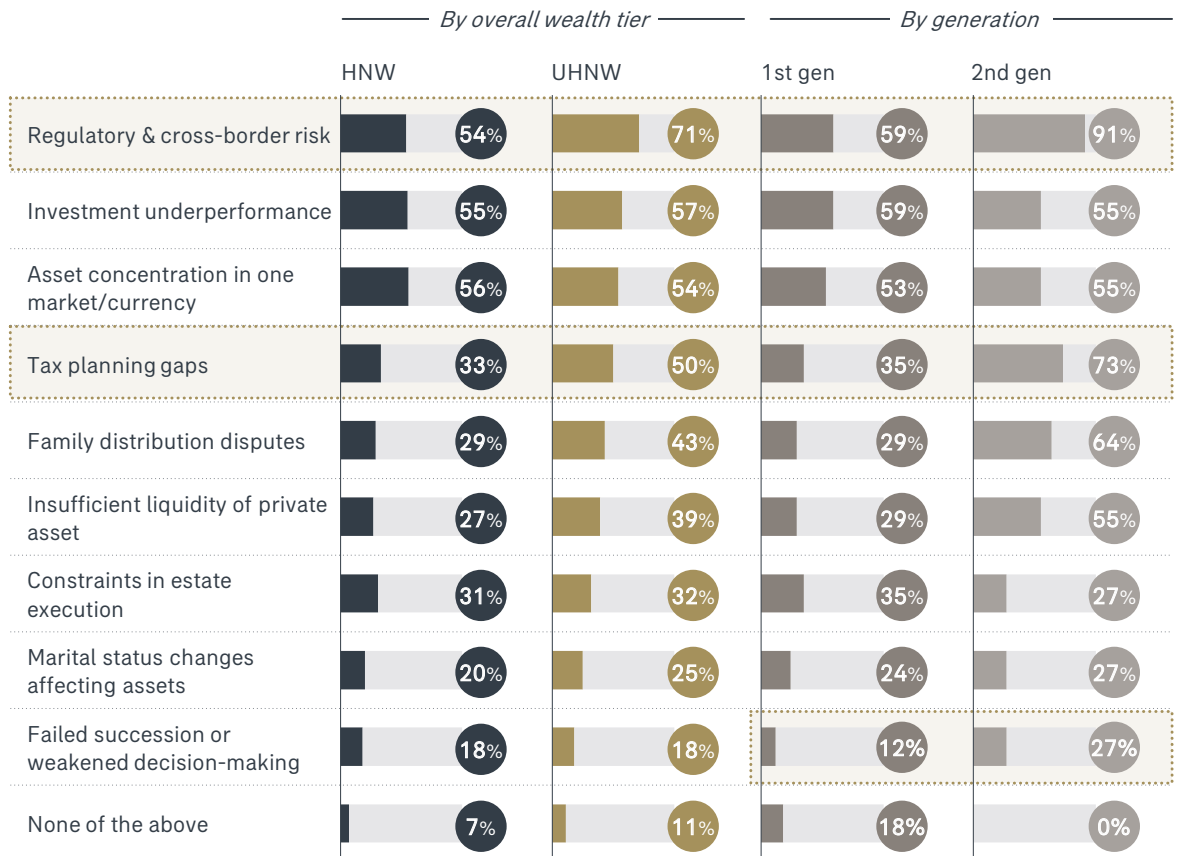
Awareness is high: wealth continuity risks are already on the radar

Nearly 9 in 10 HNWs and UHNWs focus on at least one risk to long-term wealth continuity.

Notably, UHNW and second-generation families are more likely to flag risks linked to global living, such as regulatory and geopolitical shifts and tax regime changes, reflecting lived experience of how quickly “rules of the game” can move across jurisdictions and drive sharp wealth fluctuations.

With more at stake, it is only natural for HNW and UHNW individuals to shift their wealth objectives to protecting family wealth and ensuring their lifestyle can be sustained over generations.

Exhibit 27: Risks considered in long-term wealth continuity planning
(% of respondents, multi-selection)



4.5.2

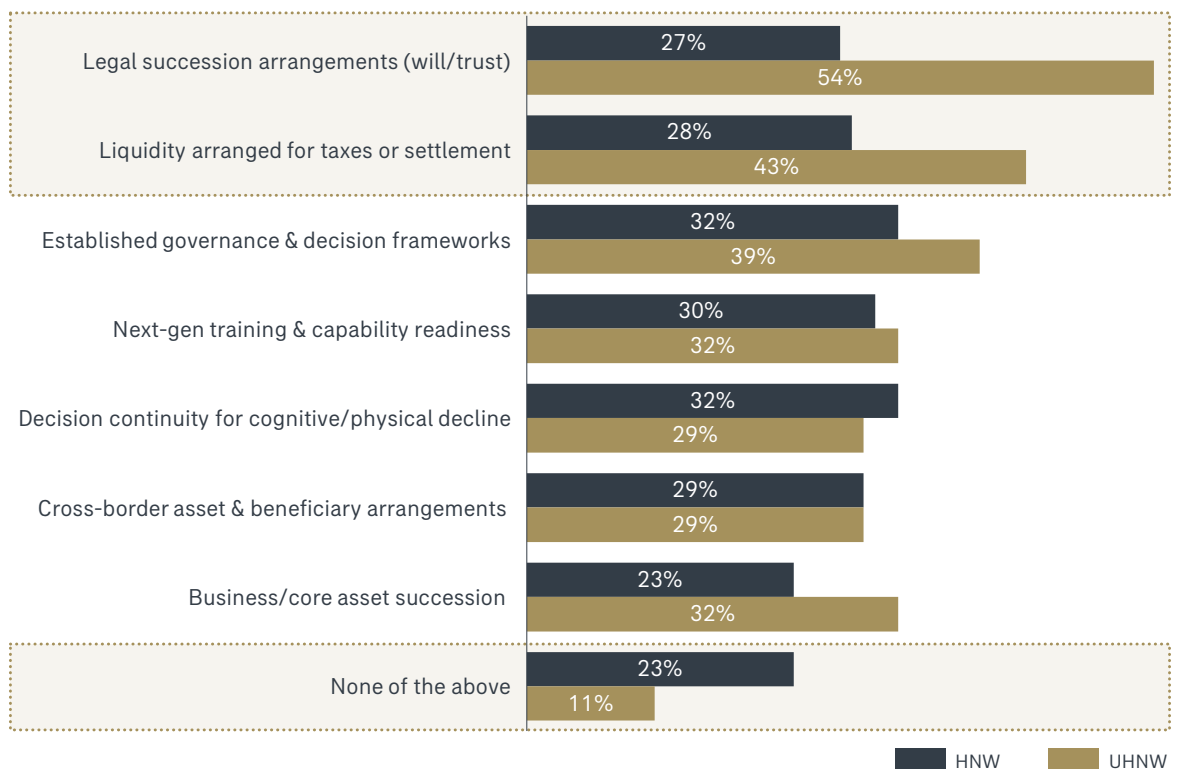
Execution remains thin and still anchored in estate transfer

Despite strong risk awareness, most families have not installed a broad set of legacy mechanisms. One in five HNWs and one in ten UHNWs have no succession nor inheritance preparations in place.

For those who do, preparedness often concentrates on the basics for estate transfer: wills, trust set-up, and liquidity for settlement. Less commonly in place are the mechanisms that protect control when conditions change: clear decision rights, governance routines, cross-border execution playbooks, and coordinated oversight across tax, legal, trust, and family stakeholders.

When market, regulatory, or family circumstances change, the absence of such mechanisms often results in execution delays and a greater risk of losing control.

Exhibit 28: Succession and inheritance preparations already in place (% of respondents, multi-selection)



4.5.3

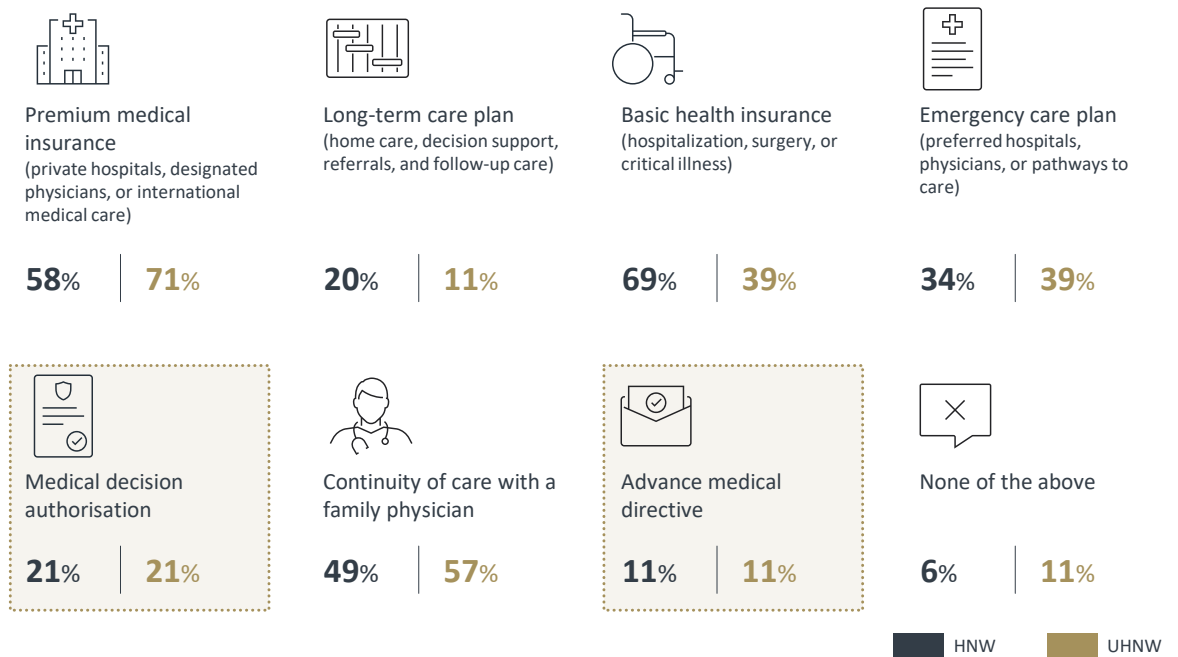
Health decision continuity lags further behind - the missing link of longevity

The execution gap is wider in health. Only around 2 in 10 respondents have formal medical decision authorisation in place, and 1 in 10 have completed an advance medical directive.

Many focus on financial protection and provider access, but do not predefine who can act, what should trigger action, and how care decisions will remain consistent across providers and geographies, especially if capacity is impaired.

When situations escalate into high-risk moments, with compressed time, incomplete information, and potentially divergent professional opinions, this gap quickly widens and becomes a substantive and critical vulnerability. Arrangements that appear robust in ordinary times may lack a clear, executable decision pathway when coordination and delegated authority are most needed.

Exhibit 29: Long-term medical preparedness measures established (% of respondents, multi-selection)



4.5.4

Orchestration demand is rising: UHNWs increasingly want institutionalised, family-office-style governance

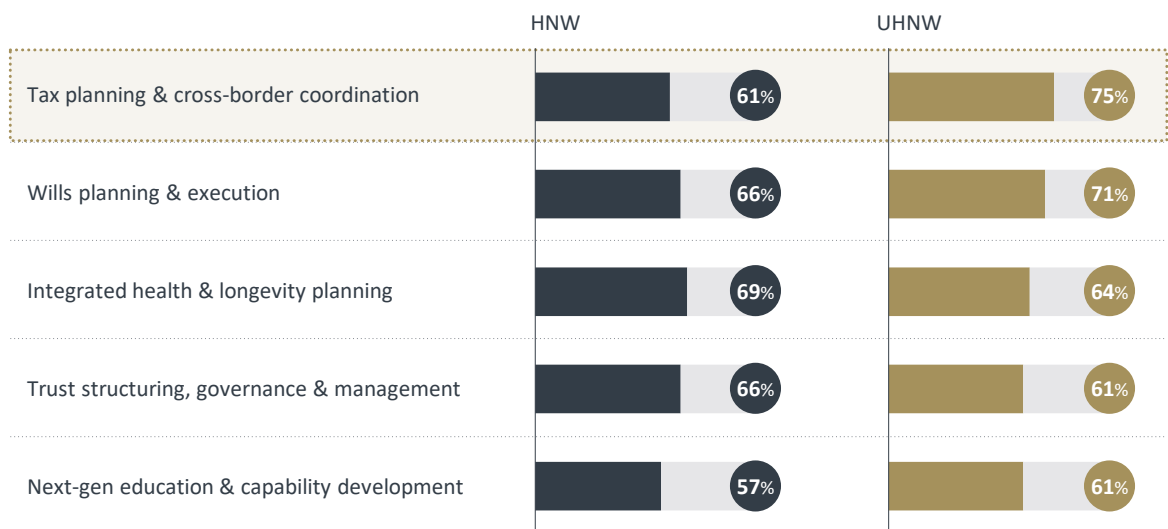
This helps explain the strong pull towards family-office-style coordination among the UHNW segment. As their lives and holdings span multiple jurisdictions, the cost of misalignment rises – one change in residency, regulation, tax regime, or family circumstance can create cascading complexity.

Even well-advised families can find the ecosystem fragmented: bankers, lawyers, tax advisers, trustees, and clinicians may each be strong in their lane, but no one is mandated to connect the dots and manage hand-offs. Integrated coordination across health, investment, insurance, and financial planning is therefore unsurprisingly the most requested enhancement to existing advisory relationships amongst HNW and UHNW families today.

In terms of the specific offerings sought in a family office style service, demand is diverse rather than concentrated in one area. There is no material difference in interest across cross border tax coordination, will documentation support, trust set up and administration, integrated health planning and management, and next generation development.

This reinforces the underlying message: UHNW families are not looking to add yet another specialist. They are looking for one trusted orchestrator who can integrate these needs into a coherent operating model, reducing fragmentation and ensuring decisions remain aligned and executable across providers, jurisdictions, and generations.

Exhibit 30: Priority areas for an integrated expert network
(Top 5 selection, % of respondents selected)



◆ 4.5.5

Key takeaway | Closing the execution gap with an orchestration layer delivering decision continuity

Legacy planning in the longevity era must evolve from a set of documents to an operating system – one that keeps a family’s intentions executable as life stages, health, and circumstances change.

Continuity is tested not only at death, but during periods of incapacity, cross-border mobility, and major health shocks when decisions must be made quickly and across multiple advisors and providers.



An aerial night view of a dense city skyline, likely Hong Kong, with numerous high-rise buildings illuminated by warm lights. The city is set against a backdrop of dark, forested mountains under a twilight sky. The foreground shows a waterfront area with a bridge and a boat.

Chapter 5

Conclusion and Outlook:
Legacy in Continuity,
Prosperity in Longevity

5.1**Conclusion | A longer life, on steadier ground**

Longevity is reshaping how Asia's wealthy families operate. Longer lifespans make a growing number of decision points more critical, while market volatility, regulatory divergence, the normalisation of cross-border living, and the unpredictability of health events materially increase the costs of fragmentation.

Wealth no longer sits neatly in one jurisdiction, one portfolio or one generation; health no longer fits neatly within one provider, one hospital system or one moment in time. Over multi-decade horizons, small gaps in readiness compound quietly, then surface abruptly, often when time is short and choices are constrained.

The AIA Alta High-Net-Worth Optimal Longevity Index

The index frames longevity readiness as a practical discipline spanning health and wealth, assessed through awareness, confidence, and preparedness. The HNW and UHNW score of 62 places the segment in the "Developing" category, reflecting solid progress while also pointing to clear room to build institutionalised mechanisms that can be executed consistently across borders and generations.

In the report, a consistent pattern emerges. Awareness is strong and confidence is often present, but on-the-ground capability is uneven, especially for health. Execution increasingly separates the well-informed from the well-prepared.

While wealthy families invest in protection and access, decision continuity remains under-developed: coordinating across medical opinions, executing across borders, and delegating authority when capacity is impaired.

In wealth, the mindset has shifted from return maximisation to resilience, using liquidity as a deliberate buffer and "growth with guardrails" through diversification.

At the same time, the next-decade agenda is expanding beyond capital to capability: learning, connection and next-generation readiness are increasingly recognised as the foundations of cohesion and sound decisions over the course of life.

The next stage of readiness does not require more specialists, but better architecture:

- 1 **Operationalise health planning as a continuous discipline.** Transactional health management (for example, one-off check-ups and fragmented referrals) will struggle to address what longevity demands. What scales is a longitudinal approach that proactively improves health outcomes and coordinates among different jurisdictions and providers.
- 2 **Run health, wealth, and purpose as one balance sheet.** Treat health and investment in capabilities as resource preservation, with protection positioned to stabilise liquidity and preserve options in a crisis.
- 3 **Design cross-border life to be switchable.** Keep structures, documentation, beneficiary intent, and healthcare pathways usable across jurisdictions, travel, and residency changes.
- 4 **Make resilience measurable.** Stress test and review regularly so resilience is proven through scenarios, not assumed on paper.
- 5 **Treat governance as a long-cycle capability.** Clarify decision rights and invest early in next-generation readiness and family cohesion to preserve continuity through longer transitions.

5.2

Outlook | Future-ready longevity capabilities in the next decade

Three forward signals stand out. First, longevity readiness can be measured and validated. Second, advisory models will converge toward integrated stewardship, where health protection and financial planning are managed together. Third, legacy will broaden from transfer to durability, including autonomy, decision clarity, relationships, and stewardship capability across generations.

This is where the **AIA Alta High-Net-Worth Optimal Longevity Index** can play a role, by establishing a reference point for readiness, making gaps visible, and catalysing shift from intention to on-the-ground capability. Wealthy families that build their operating system early will retain the broadest set of options in the future, enabling them to mitigate operational risks, not simply to live longer, but to live healthier with greater freedom and confidence.

ENDNOTES

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