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## **Tiger 21 Sees HNW Growth**

Tiger 21, a New York-based peer networking group for high-net-worth entrepreneurs, has added 15 new members this year and is hoping to bring on another 20-25 over the next few weeks. Michael Sonnenfeldt, founder, told PAM that many HNW investors are looking for completely objective advice, as many of them have lost trust in their wealth advisors.

In the current climate, wealthy investors want to compare notes and share experiences. "We've been adding a significant amount of members this year because HNW investors are feeling less confident about their own skills and have lost faith in their wealth advisor who turned out to know as little or less than they did," Sonnenfeldt added.

On the investment front, the group's clients have been turning toward more conservative strategies. This includes bonds, high-dividend paying stocks, MLPs and Canadian royalty trusts.