
DEFUSE NEWS®

Welcome to this week's edition of Defuse News

A weekly briefing for individuals, families and the advisers who work alongside them — on protecting privacy, understanding exposure, and managing personal risk calmly, before problems escalate.

Each week, I draw on what I am seeing in my own work — behavioural threats, unwanted attention, fixation, reputational pressure, and the calls most people are never properly taught to make — and write about it plainly. Alongside the casework, I also write about the things that quietly hold the best adviser relationships together: trust, discretion, specialism, independence, judgement, and the personal connection that good advice depends on.

Serious situations very rarely arrive without warning. They build slowly, often in plain sight, and the most common mistakes are doing nothing when something is actually wrong and overreacting when nothing is.

The aim of Defuse News is to help the people around prominent clients recognise these situations earlier, respond to them appropriately, and reflect on the advisory relationships that underpin them.

Defuse Global has no commercial ties to close protection teams, technology providers or security firms. The judgement we offer is independent. Clarity, not protection, is the outcome that matters.

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The wealthiest families in the world protect everything except themselves

In its 2025 Global Family Office Report, UBS sat down with 317 family offices. Between them they look after some of the largest private fortunes on earth: an average net worth of 2.7 billion dollars per family, with each office managing around

1.1 billion. These are not casual operators. They run investment committees that meet every month. They keep strategic asset allocation in-house. They measure portfolio risk to two decimal places and argue about basis points. By any standard, they are disciplined, professional and careful with what they own.

Then UBS asked a simple question. How many of them have any risk management process that reaches beyond their investments, covering things like reputation, private property and the personal safety of the family?
Fewer than a third said yes.

Read that again. Roughly seven in ten of the most sophisticated wealth structures in the world have nothing on the shelf for the safety of the people the wealth belongs to. They will model a bond portfolio down to the last decimal and leave the family itself unprotected.

The discipline makes it worse, not better

It would be easier to explain if these were careless people. They are not. The same UBS research shows just how organised they are. 86% run their strategic asset allocation internally. 73% manage portfolio risk in-house. Most have formal investment committees and annual budgeting cycles. They measure almost everything that matters to them.

And that is the point. When people this careful leave a gap this size, it tells you the gap is not about competence or money. It is about what they understand and what they do not. Security has been sitting in the "do not understand" column for years, so it never makes it onto the committee agenda. The risk does not go away. It simply goes unmanaged.

You see the same pattern in the one security-adjacent area they half recognise. Cybersecurity is kept in-house by only 29% of these family offices. More than half outsource it, and 16% do not address it at all. Even where they spot a threat, the instinct is to hand it to someone else and move on. That is complacency dressed up as delegation, and it is exactly the predictability that gets families into trouble.

The exposure is rising while the protection stays flat

While personal security sits still, the lives of these families have changed completely.

Knight Frank, in its latest Wealth Report, describes a "dip-in, dip-out" world. The wealthy now spend fewer than 90 days a year in any single city, moving constantly between three or four homes scattered across different countries. More residences, more movement, more staff, more routes in and out. Every one of those is a door, and most of those doors have never been looked at by anyone who thinks about threat for a living.

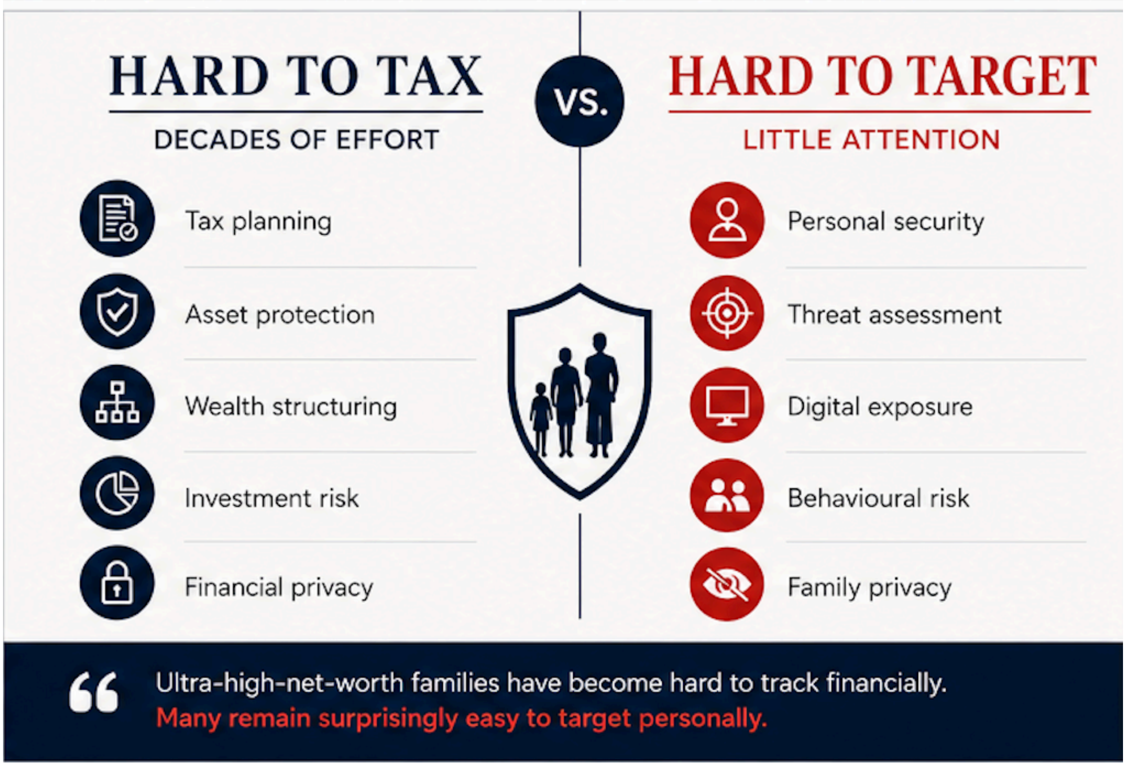
The movement leaves a trail, and here is the part that should stop families in their tracks. The private aviation company VistaJet handed Knight Frank a list of its fastest-growing private jet routes, and Knight Frank published it. Abu Dhabi to London, up 238%. Nantucket to New York, up 192%. Milan to Paris, up 66%. A company that flies the ultra-wealthy turned the travel patterns of its clients into a glossy chart, and that chart now sits in a report read by tens of thousands of people. This is the digital exposure problem in plain sight. Families spend a fortune making their money hard to follow, then broadcast their physical movements through the very services meant to keep them private. The aircraft is discreet. The data is not.

The mood is turning, too

It is not only the logistics that have shifted. The climate around wealth has changed, and the people who track it for a living are saying so out loud.

In the same Knight Frank report, a former senior figure at Citi describes elite wealth as having become "politically charged," warning that extreme inequality eventually breeds a backlash. A former global head of residential at Knight Frank puts it more plainly still: for these families, he says, the greatest luxury will be privacy.\

When property surveyors start reaching that conclusion in a property report, you know the ground has moved. Wealth is more visible, more resented in some quarters, and more exposed than it has been in a generation, and the families carrying it have built their defences entirely around the money.



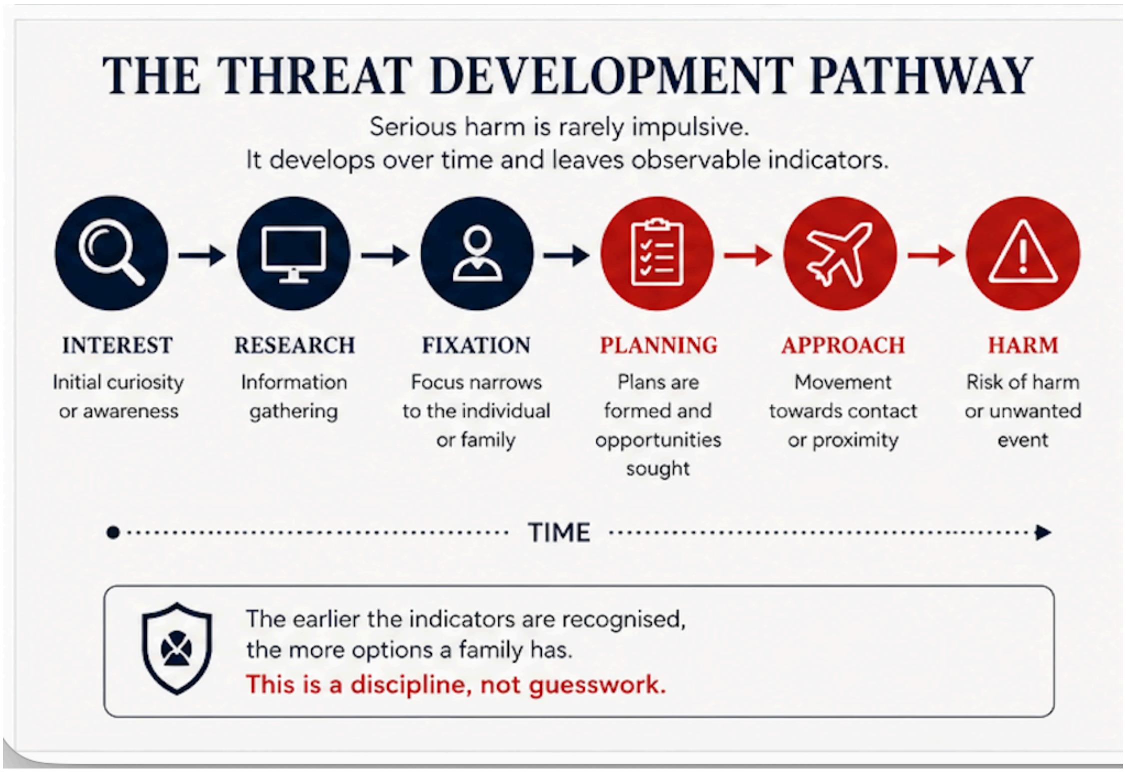
A portfolio mindset will not solve a personal problem

Here is where I have to be straight with you, because the reports cannot be. They are written by wealth managers and property firms. They are very good on tax, mobility and markets. They say nothing about the thing I deal with every day: the individual who has formed a fixation, the person on a pathway, the warning signs that appear long before anyone turns up at a gate.

That is the real gap inside the gap. The "fewer than a third" figure is not a portfolio problem, and it will never be solved by a portfolio mindset. Risk to a family is behavioural. It is about who is forming an unhealthy interest in them, what that person is signalling, and how much the family has unknowingly given away about where they are and how they live. None of that shows up on a balance sheet, and none of it responds to the tools a family office reaches for by instinct.

You cannot diversify your way out of a fixated individual. You cannot hedge against being easy to find. These are human problems, and they need someone who reads people, not just spreadsheets.

Serious harm is almost never impulsive. It is researched and built over time, which means it leaves traces that can be read by someone trained to see them. The people who make the most noise are rarely the ones who pose the real danger, and the ones who do usually make no threat at all. Telling one from the other is not guesswork. It is a discipline, and it is the part of this work that no deletion service and no protection team can give a family.



The families who change this will be the ones who acted first

The pattern UBS uncovered is simple, and it is less a criticism of these families than a description of them. They measure what they understand, and they overlook what they do not. For too long, the safety of the family itself has fallen into the second category.

That is starting to change. The firms and families who change it early will be the ones who treated personal security as something worth getting right before anything went wrong, rather than after. The whole of our work comes down to three ideas.

Make a family hard to find. Make them harder to target. And when unwanted attention comes anyway, as some always does, meet it with a proven, evidence-based method rather than instinct.

The wealthiest families on earth have spent decades becoming hard to tax and hard to track financially. Becoming hard to target is the part they have not yet started.

The number says so. Seven in ten of them have not begun.

Start with what you can see.

A Defuse Global Digital Exposure Assessment shows you exactly what is publicly findable about you and your family, and what to do about it, within seven to ten working days. The fee is credited in full against The Defuse Advisory should you go on to retain us. If you would value a confidential conversation about your own picture, or a client's, I would welcome the call. No obligation. No pressure. Simply a conversation.

Be hard to find. Even harder to target.

Book your Digital Exposure Assessment here

If anything in this newsletter has caused you to think, you may benefit from our help. Contact us at info@defuseglobal.com

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