



# ACCLAIM

RECOGNISING LEADERS ACROSS THE GLOBAL WEALTH MANAGEMENT INDUSTRY  
THROUGH THE **WEALTHBRIEFING** AWARDS PROGRAMME

**EXCLUSIVE**  
**FINALISTS OF THE EIGHTH**  
**ANNUAL WEALTHBRIEFING**  
**EUROPEAN AWARDS 2020**

June 2020



## FOREWORD

**Tom Burroughes**, Group Editor, *WealthBriefing*

The *WealthBriefing* Europe Awards are a great opportunity for this industry to honour the top-class performers in the field. In this publication, we talk to those organisations shortlisted for awards and give them a chance to say why they have been able to reach this stage.

The European sector has been tested as never before by the pandemic and the suppression methods governments have taken. Strong wealth management advice and guidance has never been more important. Digital technology is now a must-have as we have seen with private bankers, lawyers, accountants, technologists and family office figures working from home. The value-add of great wealth management is very clear. This awards programme salutes the kind of people and organisations who have really made a difference to clients.

Judges remain at the centre of this awards programme, sifting through masses of entrants to produce a shortlist and, eventually, the winners. They have been chosen for their expertise and experience, and judge categories outside their own immediate areas to avoid conflicts of interest. As always, we value ideas about how to improve the programme.

Ultimately these awards reflect how it is people, with their work ethic, conscientiousness and passion who drive this business forward. This awards programme is designed to reflect those qualities.

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# JUDGING PANEL

The 2020 *WealthBriefing* European Awards programme was focused around three main category groupings: **experts** (individuals and teams), **products** and **services** for wealth managers and clients, and institutions of all sizes and types in the European market.

**Independence, integrity** and **genuine insight** are the watchwords of the judging process with the judging panels made up of some of the industry's top trusted advisors and bankers.



**AUSAF ABBAS**  
Managing Director  
Coombe Advisors



**TOM BURROUGHES**  
Group Editor  
ClearView Financial  
Media, publisher of  
*WealthBriefing*



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DAG Global



**PAUL AYRES**  
Partner  
BDO



**SEBASTIAN DOVEY**  
Founder  
The Courageous Ideas  
Partnership



**PENNY LOVELL**  
CEO, Private Investment  
Office  
Sanlam



**ERIC BARNETT**  
Director  
Kleinwort Hambros



**MATTHEW  
DRUMMOND-SMITH**  
Associate Director and  
Head of Operations  
Bordier UK



**KEITH MACDONALD**  
Head of Wealth  
Management  
EY



**PHILIPPE BONGRAND**  
Senior Partner  
Roland Berger



**STEVE DYSON**  
Director  
Investment & Wealth  
Management  
Consultants



**SHARMIL PATWA**  
Founder  
Opus Una



**ROSALYN BREEDY**  
Partner  
Wedlake Bell



**MARTIN HEALE**  
Director  
Schroder US Wealth  
Management



**TOM SLOCOCK**  
Managing Director  
Deutsche Bank Wealth  
Management

As part of the judging process, a shortlist was identified from the hundreds of entries received for these awards and the judges met for a round-table discussion to agree the winner for each category. The judges were split into groups, dependent on their industry. So trusted advisors were responsible for judging the private banking categories and private bankers judged the trusted advisor categories. This was to ensure that commercially sensitive information was kept confidential and conflicts of interest were avoided.

**ADAM SORRIN**

*Head of Data & Access  
Management  
RBS Private Banking*

**WILLIAM TROUT**

*Head of Wealth  
Management Research  
Celent*

**MATTHEW SPENCER**

*Head of Business  
Development and  
Marketing  
Close Brothers Asset  
Management*

**BRUCE WEATHERILL**

*Chief Executive  
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**WENDY SPIRES**

*Head of Research  
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**CARA WILLIAMS**

*Senior Partner  
Mercer*

**IAIN TAIT**

*Partner and Head of  
Private Investment Office  
London & Capital*

**IAN WOODHOUSE**

*Head of Strategy  
and Change  
Orbium*

**MIKE TOOLE**

*Chief Operating Officer  
Artorius Wealth*

# AWARDS SHORTLIST

The WealthBriefing Awards 2020

## United Kingdom Private Banking Categories

### OVERALL UK PRIVATE BANK

- Barclays Private Bank
- Brown Shipley
- Coutts & Co
- EFG Private Bank
- HSBC Private Bank
- Kleinwort Hambros
- Lombard Odier

### DOMESTIC CLIENTS TEAM

- Barclays Private Bank
- EFG Private Bank
- Kleinwort Hambros

### INTERNATIONAL CLIENTS TEAM

- Barclays Private Bank
- Brown Shipley
- EFG Private Bank
- HSBC Private Banking

### HNW TEAM

- Coutts & Co
- EFG Private Bank
- HSBC Private Banking

### UHNW TEAM

- Coutts & Co
- EFG Private Bank
- HSBC Private Banking
- Kleinwort Hambros
- Lombard Odier

### CHARITY TEAM

- Barclays Private Bank
- HSBC Private Banking

### BEST PRIVATE BANK – INVESTMENT MANAGEMENT PLATFORM

- Lombard Odier
- Multrees Investor Services

### PRIVATE BANK – BEST CREDIT PROVIDER

- Brown Shipley
- EFG Private Bank

## European Private Banking Categories

### OVERALL EUROPEAN PRIVATE BANK

- ABN AMRO Private Banking
- Banque Paris Bertrand
- BNP Paribas Wealth Management
- Julius Baer
- Lombard Odier
- REYL & Cie
- Schroder & Co Bank
- Societe Generale Private Banking

### DOMESTIC CLIENTS TEAM

- ABN AMRO Private Banking
- Bank Paris Bertrand
- BNP Paribas Wealth Management
- Nykredit Private Banking

### INTERNATIONAL CLIENTS TEAM

- Schroder & Co Bank
- SYZ Capital

### HNW TEAM

- BNP Paribas Wealth Management
- REYL & Cie

### UHNW TEAM

- Banque Paris Bertrand
- BNP Paribas Wealth Management
- REYL & Cie
- Societe Generale Private Banking

### BEST PRIVATE BANK – CLIENT SERVICE

- Banque Paris Bertrand
- Lombard Odier
- Nykredit Private Banking
- REYL & Cie
- Schroder & Co Bank
- Societe Generale Private Banking
- SYZ Capital

### BEST PRIVATE BANK – INVESTMENT MANAGEMENT PLATFORM

- BNP Paribas Wealth Management
- Lombard Odier

### PRIVATE BANK – BEST CREDIT PROVIDER

- BNP Paribas Wealth Management
- Societe Generale Private Banking

### PRIVATE BANK CUSTOMER FACING DIGITAL CAPABILITIES (BANKING)

- ABN AMRO Private Banking
- Societe Generale Private Banking

### BEST WEALTH MANAGEMENT BUSINESS SERVICING CENTRAL OR EASTERN EUROPE REGION

- BNP Paribas Wealth Management Poland
- UBP

## Investment Management Categories

### SPECIALIST WEALTH MANAGER

- Bordier UK
- Capitalium Advisors
- Julius Baer
- London & Capital
- SYZ Capital

### SPECIALIST INVESTMENT MANAGER

- Capitalium Advisors
- Greystone Wealth Management
- Impax
- Julius Baer
- Skenderbeg Investment Management
- Tribe Impact Capital

### PRIVATE INVESTMENT OFFICE

- CapGen Partners
- Lincoln Private Investment Office
- Sanlam
- Wren Investment Office

### MULTI FAMILY OFFICE

- Artorious
- Capitalium Advisors
- Crestbridge
- JTC Private Office
- Stonehage Fleming
- VTB Bank

### FUND MANAGER

- Banque Paris Bertrand
- Block Asset Management
- Greystone Wealth Management
- Sanlam
- Skenderbeg Investment Management

### ALTERNATIVE INVESTMENT MANAGER

- Avignon Capital
- BNP Paribas Wealth Management
- Gresham House
- Skenderbeg Investment Management
- SYZ Capital

### EXTERNAL ASSET MANAGEMENT PLATFORM AND OFFERING

- Dolfin
- Evooq
- Julius Baer

### PLATFORM PROVIDER

- Dolfin
- Evooq
- Overstone

## Marketing/PR Categories

### BEST MARKETING or PR CAMPAIGN

- Barclays Private Bank – Evolution of Evolution
- Barclays Private Bank – Smarter Giving Campaign
- Dolfin
- Lombard Odier
- Sanlam

## Private Client Categories

### PRIVATE CLIENT LAW FIRM

- Druces LLP
- Stephenson Harwood

### OFFSHORE LAW FIRM

- Carey Olsen
- Ogier

### PRIVATE CLIENT LAWYER

- Druces – Robert Macro
- Stephenson Harwood – Emily Osborne

### INDEPENDENT TRUST OR FIDUCIARY COMPANY

- Accuro
- Crestbridge
- Highvern Trustees
- Intertrust
- Q-EQ
- JTC Private Office
- OAK Group

### INSTITUTIONAL TRUST OR FIDUCIARY COMPANY

- Kleinwort Hambros
- RBC Wealth Management

### MANAGEMENT CONSULTANCY

- Alpha Financial Markets Consulting
- EY
- Sionic

## Wealth Management Technology Categories (Tech vendors only)

### FRONT OFFICE SOLUTION

- AM-One
- Avaloq
- Evooq
- Expersoft Systems
- Finantix
- Profile Software
- SS&C Advent
- swissQuant Group

### TRANSACTION PROCESSING SOLUTION

- AM-One
- Avaloq
- ERI Banking Software
- Expersoft Systems

### PORTFOLIO MANAGEMENT

- AM-One
- BITA Risk
- ERI Banking Software
- Evooq
- Expersoft Systems
- SS&C Advent
- swissQuant Group
- Tindeco

### CLIENT COMMUNICATIONS

- AM-One
- Dorsum Co
- Expersoft Systems
- FundCount
- SS&C Technologies

### CLIENT REPORTING

- AM-One
- Dorsum Co
- Expersoft Systems
- FundCount
- Prometia
- SimCorp Coric
- SS&C Advent
- TechRules

### COMPLIANCE

- AM-One
- ERI Banking Software
- Expersoft Systems
- Fenargo
- Klarity Risk
- Know your Customer
- Prometia

### CRM SYSTEM

- AM-One
- Expersoft Systems
- Tindeco

## OUTSOURCING SOLUTION

- AM-One
- Avaloq
- Expersoft Systems
- GPP Group
- Multrees Investor Services
- Overstone
- BNY Mellon | Pershing
- SEI Wealth Platform

## DATA PROVIDER

- FactSet
- FEInfo
- Morningstar
- Preqin

## RISK PROFILING SOLUTION

- AM-One
- BITA Risk
- Expersoft Systems
- Oxford Risk
- Prometia
- SS&C Advent

## RISK MANAGEMENT

- AAAccell
- EdgeLab
- Klarity Risk
- Profile Software
- Prometia
- swissQuant Group
- TechRules
- Tindeco

## ON-BOARDING

- Appway
- Contemi Solutions
- Expersoft Systems
- Fenargo
- Finantix
- Know your Customer
- Profile Software
- SS&C Advent

## INNOVATIVE CLIENT SOLUTION

- 3rd-eyes Analytics
- AAAccell & Rothschild
- BITA Risk
- Dorsum Co
- Evooq
- Klarity Risk

## INNOVATIVE FINTECH SOLUTION

- AAAccell
- Dorsum Co
- Evooq
- Overstone
- swissQuant Group
- TechRules
- Tickr
- Tindeco

## Wealth Management Technology Categories (In-house solutions only)

### INNOVATIVE CLIENT SOLUTION

- BNP Paribas Wealth Management
- Capitalium Advisors
- Dolfin
- JTC Private Office
- Ogier

**Special Wealth Management Categories**

**INTERNATIONAL FINANCE CENTRE**

- Bahamas FSB
- Guernsey
- Jersey Finance

**GLOBAL CUSTODIAN TO PRIVATE CLIENT BUSINESSES**

- Dolfin
- Multrees Investor Services
- BNY Mellon | Pershing

**MOST PROMISING NEW ENTRANT**

- Overstone
- Tickr

**MOST INNOVATIVE WEALTH MANAGEMENT MODEL**

- Cadell & Co
- Evoocq
- Overstone
- AON
- Tribe Impact Capital

**CORPORATE SOCIAL RESPONSIBILITY/ DIVERSITY**

- ABN AMRO Private Banking
- Coutts & Co
- Tribe Capital

**WEALTH PLANNING TEAM**

- Brown Shipley
- Close Brothers Asset Management
- HSBC Private Banking
- Julius Baer
- Kleinwort Hambros
- Lombard Odier
- Societe Generale Private Banking
- UBP

**PHILANTHROPY OFFERING/ INITIATIVE OF THE YEAR**

- ABN AMRO Private Banking
- Barclays Private Bank
- BNP Paribas Wealth Management

**EXCELLENCE IN SERVICING NORTH AMERICAN CLIENTS (SUPPORTED BY FAMILY WEALTH REPORT)**

- Coutts & Co
- UBP Investment Advisors

**Leadership Categories**

**OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (INDIVIDUAL)**

- Lombard Odier – Stephane Monier
- Somers Partnership – Mark Somers

**OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (COMPANY)**

- CapGen Partners
- Earth Capital
- EQ Investors
- EY
- Morningstar
- AON
- Somers Partnership

**LEADING INDIVIDUAL (BANKER)**

- Barclays Private Bank – Dan Revell
- Barclays Private Bank – David Treen
- Barclays Private Bank – Ian Chesham
- Barclays Private Bank – James Williams

**LEADING INDIVIDUAL (ADVISOR)**

- Dolfin – Simon Black
- OAK Group – Tania O'Carroll
- OAK Group – Nicola Gott
- OAK Group – Paul Schreiber
- Ogier – James Campbell
- Ogier – Rachel Reynolds
- RFR – Richard Rogerson
- Somers Partnership – Mark Somers



# PUTTING THE “WOW FACTOR” INTO PRIVATE BANKING – EXCEEDING EXPECTATIONS

ABN AMRO, the European banking group, explains why it's well positioned to scoop industry accolades by winning over clients with its offerings.



## Accelerating the sustainability shift

At ABN AMRO, we realise our products, services and choices affect the lives of millions and can impact the planet. We strive through our strategy to realise our purpose: “banking for better, for generations to come”, using data, knowledge and expertise to help clients transition to sustainable products and business models.

For example, we aim to make sustainable investment the default and through concerted efforts, have more than doubled our sustainable client assets since 2018 to EUR 18.6 billion (Q1 2020).

## 350 years of local expertise backed by global strength

As a leading European private bank with a multi-domestic model, we give clients both international access and local knowledge. Our prestigious brands: ABN AMRO MeesPierson (the Netherlands), Bethmann Bank (Germany), Neulize OBC (France) and ABN AMRO Private Banking (Belgium) represent over 350 years' expertise, backed by the global strength of the ABN AMRO Group.

A case in point: Offering impact investing solutions is highly innovative in the French private banking landscape. By leveraging the

work of ABN AMRO Group, Neulize OBC is able to establish itself as a pioneer in this field, demonstrating the strength of our network.

## Digital and personal

We strongly believe in using digital channels and platforms to deepen our relationship with clients by supporting the personal touch provided by our bankers and client service teams, which remains the heart of our service: digital and personal. We continuously invest in making our core banking systems into a fully-integrated, frictionless end-to-end client experience. Beyond standard internet banking, we have introduced a network of digital channels to increase client convenience and connectivity, as well as support clients' transition to a more digital relationship with us.

This future-proofing and continuous improvement in our client experience pay off in the unprecedented COVID-19 pandemic, where safety measures and lockdowns in various countries make it almost impossible to meet with clients in person. Through video banking, which we were already rolling out before the pandemic, our front-office staff can still have face-to-face meetings with clients, albeit remotely via a secured platform, giving clients the personal touch

and service that they are used to. Investment teams in all our countries also leveraged digital platforms to organise live webinars with Q&A opportunities for clients. These have record attendance and are highly appreciated by clients given the turbulence in the markets.

## Exceeding expectations and ‘wowing’ clients

“At ABN AMRO Private Banking, we strive to exceed expectations and ‘wow’ clients with an experience as relevant, convenient and simple as possible,” said Pieter van Mierlo, CEO ABN AMRO Private Banking. “Our holistic approach provides clients with expert advice that's risk-controlling, forward-looking and sustainable, both economically and environmentally. We are modern and enterprising, embracing open architecture and keeping pace with investment trends. Our digital innovations are driven by client needs, industry advances and societal developments.

“We are very honoured and humbled that our ambition is recognised by clients and industry alike – having won some 90 awards and commendations in the past two years across our four markets, with an overall Net Promoter Score of +9.” ■

# INSIGHT, CONTINUITY AND GUARDIANSHIP – THE ACCURO APPROACH

Paul Douglas, managing director of Accuro Trust (Jersey), describes the characteristics that mark out his business for excellence



This year the fiduciary industry has continued to show a trend towards institutional and listed ownership. This has posed a key challenge to privately-owned fiduciaries like us.

We continue to compete and win against firms that far exceed our size. We have had a strong performance this year and have used our success as a platform to further assure our ownership and therefore the future of our business. We bucked the trend by buying out our private investor shareholder (who was an independent lawyer in the private client sector, not a fund) in January. This gave us a confident start to the year and is evidence of our re-investment of capital into the business, not cash extraction.

We have committed to a “no- exit plan” strategy, reassuring our clients that their relationships with us are meaningful, committed for the long term and not driven by short-term gain. Our achievement of true independence in 2020 means that we fully own, control and operate our business without any third party involvement interference. This enables us to give conflict-free best-of-market support to our

clients through our network of like-minded independent private client intermediaries.

This year, clients (and the firms we partner with to service them) have fed back to us that our owner-manager model is an advantage because they prefer the directors' managing the client business on a daily basis to also be the equity owners responsible for the strategy of the firm. This value and relationship prioritisation has helped us win pitches and increase our referral network.

We have also maintained our niche focus exclusively on the international private client sector and that in turn has helped us win a higher calibre of client with larger portfolios of assets and more complex, demanding structures.

We invest in our people as part of our core mission and this year a team of next generation leaders from across the firm has helped us develop a programme of initiatives for the betterment of our infrastructure, communications and to build efficiencies in our systems. More importantly their steer has also led us to pursue better working relationships between

our team internally and this has in turn generated opportunities and value to our clients.

Our “Accuro Academy” this year also delivered external individual coaching, in-house mentoring and mental health seminars. This was recognised with a win for the ICSA Jersey Award for “Administrator of the Year” and numerous nominations. Our employee Fit and Well Forum has also won multiple awards and in the shift to remote working we were able to seamlessly continue client service whilst protecting our team with advice, support and forums for wellness and stress management during the global crisis. ■

# WORKING WITH CLIENTS ACROSS THEIR ENTIRE BUSINESSES TO BUILD VALUE



**Kenn Taylor**, Head of Wealth Management at Alpha, talks about the award-qualifying success of his firm.

**A**lpha's primary purpose is to support clients to deliver against their most complex and strategic initiatives. We have a track record of delivering consistently superior results, which has made us a trusted advisor and strategic partner to our clients. We appreciate *WealthBriefing* recognising our hard work in this space and are delighted to have been shortlisted for this prestigious award.

## Alpha's Dedicated Wealth Management Practice

At Alpha we work with wealth clients across their entire businesses to help them adapt for the future, by offering specialist understanding of industry challenges and knowledge of the levers that drive success.

Alpha has deep experience working on the most challenging and complex initiatives in the Wealth market, examples across Europe include:

### Operating Model Design

Working with clients including many of the largest wealth managers and private banks across the top European markets to restructure and optimise their operating models, core platform technology and business processes.

### ESG

Advising a leading wealth manager on developing new ESG capabilities. This included: defining their ESG investment philosophy and strategic operating model, and leading a vendor selection across data providers.

### Digital advisory platform

Driving the launch of a global "digital first" investment service for end users. The offering was cloud based and included digital advisory capabilities.

### Client management

Partnering with a leading software vendor to build a wealth client relationship management best practice accelerator in order to support clients in commercialising their client management opportunity. In addition to the above, Alpha has developed industry leading propositions across: Data management and commercialisation, institutional wealth, financial planning, and strategic fintech application.

At Alpha, our people are our greatest asset. Alpha's industry specialist consultants are skilled at navigating complex organisations and building strong relationships to rapidly generate value for clients. We support our consultants with a

robust training programme and focus on strategic recruitment to ensure we maintain our standard of excellence as the firm grows. In order to continue attracting and retaining the very best people, we relentlessly focus on how we can make Alpha the very best place to work. This is why we have ranked in the "Times Top 100 Best Small Companies to work for" four years in a row.

Alpha employees have attended and spoken at 40+ industry conferences in the last year, covering topics such as Digital Readiness, Wealth FinTech and AI. Independent research and survey-based publications by Alpha, including the recent Wealth Digital Survey and ESG Market Study, ensure that the firm is kept at the forefront of advising on new industry demands.

At Alpha, we admire the way fintechs constantly evaluate and evolve to drive innovation and entrepreneurial ideas. As a member of the Investment Association and PIMFA, we also help to drive innovation in the industry, through initiatives such as participation on the advisory board of "Engine" (formerly Velocity) FinTech accelerator. The programme connects best-in-class fintech innovators with wealth and investment managers looking to reshape their operating models and transform their businesses for the future. ■

# A STRONG DATA FOCUS AND CHALLENGE TO STATUS QUO – THE AON APPROACH

**Caroline Burkart**, Associate Partner at Aon, talks to **Tom Burroughes** at *WealthBriefing* about how her organisation is raising the bar for excellence.



## Could you provide a brief overview of your business in terms of what it does, size, location, recent news around it?

Aon's client insights team is a market leading research and consultancy business focused exclusively on the private banking and wealth management sector. We work with our clients to help them better understand and engage with HNW and UHNW individuals in order to deliver a superior client experience to their clients and ultimately help drive business growth.

In 2019 Aon launched and completed the first ever syndicated benchmark study for client experience for the UK wealth management industry. With 10 participating firms in its first year, the benchmark is a landmark moment for the industry. The 2020 initiative is currently underway.

## What sets you apart from your peers this year?

The quality of the data we produce and our willingness to produce pioneering research for our clients. Aon prides itself on producing

the very highest quality data and this is the bedrock of how we work. This is evidenced in that we are now in the 6th year of our Thought Leadership engagement with BNP Paribas Wealth Management.

## How have your colleagues contributed to the success of your organisation?

By having the courage to challenge the status quo and produce pioneering work that stands out within the industry - case in point, the UK Client Experience Benchmark for the wealth management industry and the continued work we do on behalf of BNP Paribas Wealth Management with the Global Entrepreneur Thought Leadership Report.

## What will you do to keep to the standard of an award-winner and push ahead in the future?

Continue to demand and produce only the highest quality of data and insight with a laser focus on the end U/HNW client, to continue to evolve our relationships with our client firms and research methodologies.

## What have the challenges been in obtaining excellence?

Outstanding thought leadership in our sector requires a combination of creativity, commercial thinking and expert industry understanding, high quality data and robust risk mitigation processes, given the reputational risks. It can be time-consuming, labour intensive and expensive to make such a commitment to continually push the boundaries.

## Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

We draw influence from a wide sphere, be it market leaders in our own industry to firms that really push the boundaries in industries unrelated to wealth. ■

## ENTREPRENEURIAL STANCE DRIVES ARTORIUS SUCCESS

**Mike Toole**, Chief Operating Officer, talks to **Tom Burroughes** of *WealthBriefing* about the firm's multi-family office credentials.

**Artorius**

### What sets you apart from your peers this year?

This year has been a landmark year for Artorius. As we exceeded £1 billion of assets, we felt clients, and the intermediaries we work with, truly began to understand the benefits of our unique model. Our independent ownership structure of employees, clients and independent shareholders facilitates an alignment of interests that enables us to deliver un-conflicted advice to our clients. Being free of any ties enables us to take a whole of market approach to find solutions for clients. As such, we have been able to solve complex situations for our clients.

Throughout the year, we have further developed our wealth planning experience and rolled out our new client focused technology, providing bespoke consolidated reporting and online portal access, allowing all our clients to benefit from online investment valuations, access to news flow and a safe document library.

As we are focused on continually improving what we offer for clients, we take all opportunities to listen to the feedback from both our clients and shareholders. This year will be no different.

### How have your colleagues contributed to the success of your organisation?

All our employees are shareholders of the firm, aligning interests for the long term and allowing our clients to receive service with real passion and an assurance of service continuity.

The core of the firm's culture is being entrepreneurial, which drives our success. Everyone in the firm plays a role in being innovative and creative, making changes that improve our clients' experiences. We are fortunate that our team of colleagues, coupled with decades of experience, share a desire to understand our clients.

Our clients also benefit from a collegiate in-house approach combining investment experts, analysts, wealth planners and experienced relationship managers. We continue to offer a full suite of family office services that can meet the needs of our clients now and in the future.

### What have the challenges been in obtaining excellence?

A key challenge has been finding the right people, with natural talent and a passion for serving clients. Our clients have a very broad range of complexities, constraints and requirements and so it is vital we found people with a real depth of knowledge, but also the desire to serve. Through this selective approach, we have formed a highly skilled team that is

dedicated to serving the needs of our clients.

In line with our client-first ethos, another challenge has been finding client focused technology that enhances, rather than impedes, our client's experience. To address this challenge, we have assembled 'best of breed' solutions that enable us to provide a holistic service for our clients, that first and foremost works for them.

### Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

Artorius is inspired to be different. The firm itself was born out of client sentiment that there must be a better way to deliver wealth management services. We like to look at the constraints the banks and other financial services firms have in their businesses, and then look for solutions we can implement for clients without the same restrictions. It is therefore central to Artorius to strive for excellence, remain totally transparent and impartial, and stand out through our unwavering focus on client service.

Our role is to be a trusted advisor, we sit on the same side of the table as our clients, working in collaboration with their other professional advisors and ensuring they receive the highest quality service possible. ■

## CARVING OUT BOUTIQUE REAL ESTATE STATUS AT AVIGNON

**Laura Rinaldi**, Marketing & Communications Manager at Avignon Capital, talks about the firm's accomplishments and goals.

**avignon**

**A**vignon Capital is a European real estate investment and asset management business headquartered in London with offices in Berlin and Rotterdam.

Focused on UK and core European markets, Avignon has a proven track record of delivering above average returns to investors through strategic asset allocation and active asset management.

The business provides a full range of real estate services including investment management, debt strategies and asset management.

Avignon's active asset management approach and an extensive network of strong local connections in its core markets have enhanced Avignon's capabilities to maximise returns for investors.

Avignon has been working across the risk spectrum and have been very successful over the past year with its value-add strategies. A diverse portfolio constructed to capitalize on growth has been very successful for a family office client. The first asset in the portfolio has just been sold as the three-year business plan is now complete.

Avignon was able to deliver returns to the client that exceeded the original business plan. It is a testament to the company's active asset management approach to deliver superior returns to its clients. The sale produced an internal rate of return (IRR) of 25 per cent and return on equity of 83 per cent.

In a sector such as property where large firms dominate, Avignon is carving out a name for itself as a boutique real estate investment company, focused on providing exceptional service and innovative solutions. Moreover, Avignon is able to provide an institutional level of service whilst maintaining the nimbleness associated with a boutique.

Avignon has experienced significant growth this year, growing its AuM from €1.1 billion to €1.5 billion, opening a Dutch office and growing the team from 12 to 21. ■

# SERVICE, EXPERTISE AND SEEING BEYOND WEALTH – BARCLAYS PRIVATE BANK

**James Todd**, Head of the UK Private Bank highlights what helps Barclays Private Bank stand out in a congested wealth management market.



## A superior service for bespoke needs

At Barclays Private Bank we understand wealth means different things to different people. Benefiting from over three centuries of banking experience, we help clients focus on what's important and empower them by tailoring a financial strategy to their individual circumstances, objectives and attitude to risk.

Barclays delivers a truly holistic banking and investment management service for HNW, UHNW, Family Office and Charity & Not-For-Profits clients in the UK and internationally. Tailored to each client's unique requirements, our extensive product offering and network of local and global experts combines the right people, ideas and opportunities to help clients achieve more.

## Collective expertise

We bring together a specialist team that supports each client with relevant banking, credit, investment, philanthropy and wealth planning solutions. We do this through a range of specialists from across the

Barclays Group, including from our Investment and Corporate Bank and Foreign Exchange teams.

Our investment services can be tailored to suit individual needs, ranging from the standard to the sophisticated. Clients can also delegate day-to-day management of their portfolio, to the award winning Discretionary Portfolio Management team, who will curate the right portfolio for their individual circumstances.

## Investments that make an impact

From climate change and demographic shifts to educational inequality and gender bias - an increasing amount of private capital is being dedicated to addressing these and other global challenges. Through Impact Investing, Barclays Private Bank clients have an opportunity to protect and grow their assets while supporting innovative solutions to the world's most pressing social and environmental issues.

Our service supports individuals and families, as well as their foundations and

charities. All our bankers can identify the issues that matter most to clients, and match these with the most appropriate impact investment opportunities.

## Better giving

Barclays Private Bank also supports HNW and UHNW clients who wish to develop their philanthropic vision with access to regular articles, reports and forums that provide insight into the world of philanthropy, as well as guidance from our specialist in-house philanthropy adviser.

We recently published 'Future Giving – Engaging the Next Generation' which was created in response to many conversations with clients about how to involve their families in their giving. It gives guidance on how to help shape the world of philanthropy for ages five to 25, as well as containing fascinating case studies. ■

# FILTERING THE RISKS, CAPTURING THE OPPORTUNITIES OF CRYPTO-ASSETS

**Manuel E De Luque Muntaner**, Founder & CEO of Block Asset Management, talks about the credentials of his firm and why it's in the award-winning frame.



**B**lock Asset Management is a specialist blockchain and digital assets focussed alternative investment fund manager. The team created the world's first dedicated Blockchain & Crypto Fund of Funds in December 2017, with the aim of outperforming the Eurekahedge Cryptocurrency Hedge Fund Index (ECHFI) with reduced volatility.

Being the first crypto focussed AIFM to be registered with the CSSF in Luxembourg was also a great but challenging achievement.

As with any new or emerging asset class, where volatility, risk & reward and all increased, the team where all too aware that diversification and thorough due diligence were of paramount importance.

Due diligence is an area that the team excels. With the team experienced in the traditional financial sector (having worked for Citibank, Credit Suisse, Lloyds Bank, Julius Baer, UBS & Societe Generale) and with the creation of a carefully selected Crypto advisory board, the team created a dual layered due diligence process, applying both a traditional, and specially created crypto DD process.

Hundreds of funds were reviewed before launch but as new funds are entering the market on an almost weekly basis and given that the fund of fund is actively managed, the DD process is a never ending task and part of the team's daily responsibilities. During this process/research the team identified 6 strategies within this exciting new asset class (Trading & Arbitrage, Index Tracking, Infrastructure, Lending, PE/VC investing and Blockchain-related listed companies) and set about finding the "best in class" or most investable funds within these areas. Kevin Ballard, Co-Founder and CCO said that they are "thrilled to be able to bring to market a holistic approach to the world's newest and fastest growing asset class".

The teams fund selection and active management has served them well to date as they have consistently achieved their goal of outperforming the ECHFI with reduced volatility. The Block Asset Management team, whilst acknowledging that the crypto asset class is of course high risk, explain that they are in essence "acting as a risk filter and reducing unnecessary risks that are rife within the space". Investors must tread very carefully

when investing in the digital Assets space as there are many funds that are not what they appear, concerns over custody & storage of assets and regulation in the sector is constantly evolving, these are issues that managers in more traditional assets do not face.

Block Asset Management have been very active participants in major crypto events such as Consensus, DAS, Malta Blockchain Summit, Isle Of Man Blockchain, Uruguay Blockchain Summit, etc. The team have also been busy this year having attended Davos and hosted conferences throughout Europe and the Americas.

Finally, Block Asset Management was awarded #2 Best Performing Crypto Fund (Q3 2019) by Crypto Fund Research and has been shortlisted for the WealthBriefing European Awards 2020. Commenting on the firm's shortlisting, Manuel E. De Luque Muntaner, Founder and CEO, said: "We are delighted to have been shortlisted for these prestigious awards. It is a great honour to be recognised in the shortlist and this is testament to the hard work that the team have put in over the last 12 months." ■

# ROBUST CLIENT ASSET PROTECTION IN UNCERTAIN TIMES REALLY PACKS A PUNCH

**Geoff Towers**, Chief Executive for Pershing Limited at BNY Mellon | Pershing talks about the business and the level it has reached.



## What sets you apart from your peers this year?

The twin challenges of a global pandemic and some of the fastest moving markets most of us have ever seen have brought robustness and resiliency right back into focus. Keeping clients' assets safe is the absolute bedrock of trust to wealth management.

Pershing is part of BNY Mellon, one of the world's largest custodians and a Global Systemically Important Bank (G-SIB) as defined by the Financial Stability Board and other authorities. As such the organisation is held to higher standards and requirements than most others. Clients have increasingly paid attention to the robustness of our client asset protection and the strength of our balance sheet. Pershing's fully disclosed, custody solutions across the UK, Channel Islands and Ireland have proved popular with both established and new entry firms. Our robustness was proven again when we were able to move quickly to work from home without stopping services or reducing security. Our traders might be "WFH" but all regulatory requirements for call recording, best execution etc. are still being met. We have also seen increased demand for our trading and

execution services. Our ability to provide best execution and often improved liquidity together with a pay-as-you-go model versus the fixed costs of an in-house desk have proved popular.

## Pershing's growth

Pershing has been in the UK and Europe for 33 years. Our recent history has been one of transformation and remarkable growth - significantly outperforming the market. Much of this is due to our revised modular approach and to our belief in long term partnerships. We've worked closely with clients to support their growth plans and our modular offering allows clients to start and stop various services as it suits their business best. We've on-boarded new and very fast growing clients and worked with them to develop the best ways of working.

## How our colleagues have contributed to our success

At the heart of our business are our outstanding professionals. Deeply experienced, our people specialise in ensuring we are both "always on" and "always evolving". We do not do our clients' business and never will. But we will

always support our clients to evolve and grow their business safely and efficiently - whether that is processing the huge trading volumes of recent times or collaborating on how best to meet the never ending flow of new regulations. Our business is one of trust. All our people know that. We work hard to win it and then keep it.

## Challenges to obtain excellence

It is in difficult times that our clients see what they are really buying. Since the beginning of the 2020 lockdown period, we have fully maintained our services to clients. Our previous investment in people, technology and infrastructure globally, combined with a rapid implementation of robust business continuity plans, were critical in being able to deliver this. Like everyone else, we didn't know it was coming but we were still ready for it.

Every one of our clients is different. We serve platforms, aggregators and serial acquirers, traditional family offices and some that are hard to categorise. Each client has their own set of priorities but our wide range of service offerings and our belief in partnership means that we are able to keep our individual promises to every client. ■

# OWNERSHIP ALIGNMENT WITH CLIENTS – A TESTED FORMULA FOR BORDIER

**Andrew Rowlands**, Head of Marketing at Bordier Group, talks to *WealthBriefing's* **Tom Burroughes** about the Swiss firm's attainments.



**W**e pride ourselves on marrying a contemporary approach to managing money with the old-fashioned values of high-quality client service - and as part of the Bordier Group, we draw upon more than 175 years' wealth management experience; this enables us to offer services that many UK-focused businesses cannot. More importantly, we have no in-house investment products to sell and we are entirely independent, with the sole focus of doing what is right for our clients - aligning their interests with our own, very often investing alongside them.

In the current environment, our clients take great comfort in the Group's CET1 ratio of more than 29 per cent. The ratio is a key indicator of an institution's financial strength and the group has maintained a stable CET1 ratio of around 25 per cent over the last decade. The Group's liquidity ratio has also remained between 6 - 15 times higher than the required level in Switzerland (introduced 2015) - some might regard this level of solvency cushion as excessive; we consider it rather as prudent, sensible and in our clients' best interests. This may be a result of having unlimited liability at Partner level - the ultimate

"skin in the game". There is nothing that concentrates the investment mind quite like it when assessing risk. An executive team with a stable and long tenure also helps reassure clients.

We believe communication to be key and that it is important to communicate consistently and effectively with clients, especially at times of market stress. Our clients benefit from a low client-to-manager ratio, which means we have a deep understanding of their requirements and can provide a highly personal and efficient service, characterised by regular communication. We feel we are well tuned in to the needs of our clients and introducers, and quick to respond to their changing requirements. A good example of this is our recent work with adviser firms to support the design, build and implementation of their own centralised investment or retirement propositions.

Another aspect that helps to differentiate us from our peers is the fact that we have no external shareholders; they tend to be both impatient and short term in their outlook. Bordier is a true family-owned business, and again,

this means we can be genuinely long term in our outlook - as our clients are. The firm is managed in an entrepreneurial manner, but in such a way as to ensure we are still here in 175 years' time. Family-owned firms tend not to borrow and display greater patience than those with external influences.

Overall, we believe we have a true alignment of interests with both our clients and the trusted adviser community. The combination of family ownership, a long-term outlook and unlimited liability at the Partner level add up to a genuine, long lasting and complete alignment with our clients. We do not see this as being present in most large firms. ■

## ENTREPRENEURIAL STANCE PAYS DIVIDENDS FOR EXPANDING BROWN SHIPLEY

Roger Clark, Head of Wealth Management at Brown Shipley, describes to Tom Burroughes of *WealthBriefing* what puts the firm on top.



**B**rown Shipley, a Quintet Private Bank, is a UK authorised private bank providing integrated wealth management encompassing wealth planning, investment management and lending. We have a strong heritage, dating back to 1810, and manage £9 billion AuM, have eight UK regional offices and are a wholly owned subsidiary of Quintet Private Bank, operating across more than 50 European cities. We combine the personal approach of a boutique bank with the broader resources available at a Group level.

What sets us apart is our tailored approach and the relationships we build with clients as we believe a "one-size-fits-all" approach falls short. We understand wealth is a deeply personal subject, so we always take the time to really get to know clients, their goals and their wider financial situation.

With regards to peers, we are unique in being a boutique backed by the strength of our group. We take an entrepreneurial approach to our business and have the flexibility some other bigger players don't have. We don't look to replicate any particular single peer, rather we strive for excellence to best meet client needs.

Alan Mathewson joined Brown Shipley in April 2018 as CEO and, since then, the business has gone from strength to strength. 2019 was a transformative year, which saw a number of important strategic developments, including the appointment of Rory Tapner as Chair. We completed the acquisition of Cambridge and Norwich-based wealth manager NW Brown, which allows us to further tap into an area well-known for innovation and entrepreneurialism.

We also implemented a major technology and IT upgrade, with a new wealth management platform, Intelliflo and investment management platform, G2, provided by Lombard Odier. G2 has significantly enhanced our client offering, providing the ability to offer new in-depth insights and information. Via the "My Brown Shipley" app, clients can also track their investments themselves. Together, these changes have enabled a significant boost to efficiency and client satisfaction, as proven by our NPS.

Colleague feedback on Brown Shipley is that it's not hierarchical and there are many opportunities to get involved, potentially with high

level projects outside of an individual's particular area of expertise. We also proactively nurture talent and have an Emerging Talent Group of potential future leaders, some of whom were involved in the G2 implementation project.

We have been on the front foot regarding the COVID-19 pandemic, through proactive client communications, in particular we've had regular blogs, webinars, emails and letters to clients along with calls from relationship managers, providing updates on the markets, our investment approach and other wealth management related topic such as COVID-19 related fraud. On a business level, we were quick to respond and rapidly ensured we had the necessary IT infrastructure for colleagues to work from home.

Aside from a few minor initial issues which were quickly resolved, we are able to meet clients' needs effectively despite having the vast majority of colleagues working from home.

We take a long term approach to investing and continue to support our clients, particularly during the market uncertainty, and help protect and enhance their wealth. ■

## CAPITA SUCCEEDS WITH HANDS-ON EXPERIENCE, SECTOR KNOWLEDGE

Daniel Giannotti, Head of Capital Markets and Investment Management at Capita Consulting, talks about his firm's achievements.



**T**he team at Capita Consulting are delighted to be considered within these wealth industry awards. We are on a mission to create better outcomes - and be a force for good in society. We are a digital consulting firm that innovates and delivers and look forward to making a positive impact in the wealth industry.

### What sets you apart from your peers this year?

Capita Consulting is a challenger with a difference. Launched in December 2019, we are a newly formed digital consulting business harnessing the power of Digital, Data and Technology to drive targeted and incremental value creation for clients in a number of priority industries, including financial services.

Our consulting business brings together Capita's practical, hands-on delivery experience with deep sector know-how and expertise spanning technology platforms, start-ups and academia. With this we are able to design and implement the very best solutions to the various challenges that clients face.

In a very short time, Capita Consulting has emerged and started to create ripples. In the Wealth and Investment Management industries we are partnering with a number of firms to deliver transformational change.

The clients we work with like our pragmatic agile approach, sector expertise, delivery focus and our responsible business ethos including the operating principles of sustainability and ethical design. Not only is this helping us with our clients, it is also attracting top talent from other established consulting businesses.

Capita Consulting is made up of passionate and talented people with deep sector expertise and years of experience delivering outcomes.

### What have the challenges been in obtaining excellence?

Amidst COVID-19, business as usual changed overnight. This is and will continue to be a major challenge for our business. That said, it has been great to see our team rally to solve COVID-19 specific or COVID-19 heightened problems for clients. Throughout this business disruption Capita Consulting has

been at the forefront helping companies adapt to "business Unusual" and prepare for the new normal.

### Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

Recognising the importance of technology and data in a hyper-connected world, Capita Consulting is using the latest technological trends such as digital by default, automation, cloud computing, the Internet of Things and data analytics to make a positive impact to our day to day lives.

To achieve this Capita has established partnerships with several best-in-breed technology providers that we know are of critical importance to our clients in Wealth Management for example Finantix, Wealth Dynamix, LivePerson and Qwil. In addition, to challenge the status quo and inspire innovation, the team are actively working with research partners such as *WealthBriefing* and TED to bring with deep in-sector expertise and fresh thinking from other industries. ■

# ABSOLUTE FREEDOM TO TAILOR-MAKE WEALTH SOLUTIONS – THE CAPITALIUM WAY

Tom Burroughes of *WealthBriefing* talks to Alain Zell, Managing Partner and Chief Executive of Capitalium.



**C**apitalium Advisors develops solutions that are tailored for clients whether they are families, entrepreneurs or Millennials. The firm tries to simplify the financial lives of clients as far as possible.

The organization is based in Geneva and is part of the CASA Group. The group advises Swiss and international clients on financial and non-financial aspects of asset management.

## What sets you apart from your peers this year?

Company wise, we stick to our objective to offer a value-adding platform for wealthy families looking to set-up a robust financial strategy. As an independent structure, we benefit from an absolute freedom to shape tailor-made solutions.

On the investment side, the differentiation states in our ability to develop solutions outside the crowded listed markets.

Again, the decision we made to exclude "retrocessions" from our business model creates a pipeline of unique opportunities.

## How have your colleagues contributed to the success of your organisation?

We maintain a start-up-like environment through a culture of innovation. We work on connecting each member of the team with our mission to transform the wealth management industry and to offer to our clients a unique financial experience. In order to achieve our goals, complementarity of skills and characters has proven crucial to develop the company. Diversity is a key factor.

In recent years, Capitalium has taken minorities stakes in Schoeb Frote, a wealth Management company based in Neuchatel and more recently in Finanzlab, a firm focusing on advice and brokerage of structured products, based in Lausanne. Synergies between companies in our filed are common, this combination allows us to offer our clients a more competitive proposition with the most integrated value chain possible.

## What have the challenges been in obtaining excellence?

The pursuit of excellence has somehow to connect with a high degree of enthusiasm. It

requires a lot of efforts that must be balanced with positive energy in order to be sustainable in time. Besides, we are working every day to secure that our clients support the development strategy. Ultimately, excellence is a relative concept versus your peers, as well as an absolute criteria driving each decision we make.

## Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

Without any doubts, benchmarks and inspiration come from outside our industry. It is unlikely changes will emerge from within our sector. The vast majority of participants are facing profitability issues and fight for a status quo. As a consequence there is no chance to find any inspiration under these conditions. The wealth management sector has suffered from a lack of governance and entrepreneurship that created inertia.

The divergence between outputs that would become commoditized and the one that will protect a high value proposition is getting bigger. We are in the game for the second option! ■

# STANDING OUT WITH COMPLETE INVESTMENT AND FINANCIAL PLANNING SERVICE OFFERING

Matthew Spencer, Head of Business Development and Marketing, Close Brothers Asset Management, talks to *WealthBriefing's* Tom Burroughes.



**A**s one of the UK's largest and longest-serving wealth planning firms, Close Brothers Asset Management (CBAM) provides clarity and clear direction in a typically complex, fast-changing financial landscape. Our clients, who range from business owners and professionals, to wealthy individuals and their families, consistently tell us that CBAM has a very distinctive feel. We think this comes from our rare blend of heritage and dependability, and our ability to evolve our offering ahead of changing client needs and market conditions - and maximise the opportunities arising from these.

## What sets you apart from your peers this year?

CBAM is one of the few UK wealth managers to provide a complete financial planning and investment service. This year we have again enjoyed high client retention, and we make the best of the knowledge derived from these deep client relationships to provide truly targeted advice and solutions, and, importantly, peace of mind. Our investment advice is backed by robust research which receives on-going investment by the business.

CBAM enjoys all the trappings of an established wealth and investment management firm, but with the capacity to flex around clients' needs. This is clear from the outset as clients are investment-led, advice-led or an integration of the two depending on their assets, needs and aspirations; and we continuously mould our approach as their wealth evolves. The sharp rise in client assets again this year demonstrates the success of the CBAM business model, while clients' favourable feedback and NPS scores reflect the quality and delivery of our service.

## How have your colleagues contributed to the success of your organisation?

Regardless of who leads the client relationship, advisers consistently partner with one another as well as the wider business to provide powerful insight and pertinent advice and expertise. Low client weightings give advisers the freedom to always do the right thing for clients, working proactively and in their interests at all times. We don't profess to be expert at everything, instead deferring to our expansive external network and the scope of the Close Brothers Group to provide the right level of expertise and solutions that maximise clients' financial and

personal objectives. Internally, dedicated teams with allocated assistant support ensure a high-touch service and a deep understanding of clients as their wealth, professional and personal circumstances evolve. Our approach goes far beyond marketing hyperbole, and consistently high client retention and satisfaction ratings show the tangible impact of the CBAM ethos and the values that underpin our business.

## What have the challenges been in obtaining excellence?

We have always worked hard to do the right thing for our clients, sharing our strategies, intentions and progress for optimum transparency. But like much of the industry, our advisers were becoming bogged down in resource-heavy reporting that risked hindering their ability to add value to the end client. Launched in 2019, our Review Pack Generator automatically produces bespoke client reports based on our house macro-economic view, manager/team-specific content and quantitative insight and analysis. Well received by clients and advisers alike, the RPG has saved CBAM's Investment Managers 15,700 cumulative hours since launch - all of which has been diverted into supporting clients. ■

## CONTEMI SOLUTIONS DELIVERS “PERFECT FIT” FOR CLIENTS’ SPECIFIC NEEDS

Kean Williams, Chief Executive, Contemi Europe.

### CONTEMI

**C**ontemi Solutions is a global technology provider to financial institutions including: Asset management, private banking and wealth management, insurance, and corporate and institutional banking.

Currently serving Financial Institutions in 11 countries across different time zones, Contemi provides leading data and digital solutions, and technology platforms that connect a thriving global financial markets community - driving performance in investment, wealth management, insurance, post-trading, and regulatory compliance. Contemi has more than 25 years of extensive experience supporting private banking and wealth management firms through its award-winning wealth management platform, Wealth Intelligence (WIN), which provides seamless integration across front, middle, and back office operations.

Its functionality-rich modular solutions provide a perfect fit for customers’ specific needs, including on-boarding, client lifecycle management, portfolio management, performance measurement, trading and order management, corporate actions management, and client portal with modern analytics and reporting capabilities.

#### What do you think would have caught the judges’ attention for this recognition?

Our WIN “Onboarding” solution is a newcomer to the market as the missing component to our award winning front to back Wealth Management solution.

With its modern, cloud based and omni-channel architecture, it provides a seamless digital on-boarding experience to customers, reducing costs and time whilst remaining compliant with regulations and risk-standards across multiple global and local regulatory frameworks including AML, KYC, MiFID II and data privacy rules (GDPR).

This *WealthBriefing*-nominated, powerful, cost-effective, and easy-to-implement solution covers all activities from initial prospecting, on-boarding to KYC/AML and regulatory compliance, data management and ongoing lifecycle management.

The solution is underpinned by next generation AI and Machine Learning technologies to extract information, expedite compliance and improve operational efficiencies. In partnership

with innovative fintech partners, it provides real time KYC/AML checks in addition to uploading identity validation documents.

The prestigious panel of judges deemed the solution to have demonstrated its modern technology, end-to-end automation, real-time KYC and AML checks capabilities and lifecycle management.

#### What sets you apart from your peers?

This is a slim-line, modern and quick to implement solution. Contemi remains committed to ensuring that our clients have access to the latest tools available to enhance their customer experience and providing end-to-end client lifecycle management from a single integrated solution.

Our on-boarding solution speeds up investor on-boarding times while increasing an advisor’s ability to provide individualised experiences.

Working with the Contemi Fees module, Wealth Managers can maximise efficiency as well as accurate daily accrual of income from a client. ■

## PART OF A FAMILY – THE QUALITIES THAT HELP COUTTS EXCEL

**Carl Darnill**, Head of Advisory Intermediaries at Coutts, speaks to **Tom Burroughes** at *WealthBriefing* about the qualities that make the organisation stand out.



**C**outts is a British institution with more than 325 years’ experience of the finest possible service. It is a brand steeped in heritage and tradition, and yet is a private bank and wealth manager that innovates and evolves to maintain its position at the forefront of the industry.

At its core, Coutts achieves market-leading returns for its clients and offers best-in-class customer service. The firm has maintained its position at the pinnacle of wealth management, financial planning and private banking for more than three centuries. It has done so because its portfolios consistently outperform its peers, because it challenges the status quo and because it does more for its clients than they could possibly expect.

Coutts clients include landed gentry, rappers, lottery winners, sports stars, entrepreneurs, business owners, e-gamers and everyone in-between. When you join Coutts, you join an eclectic family.

Coutts celebrates that fact and champions it. Every single person who works for Coutts would admit they feel part of the

family. Every person is different, every client and their advisor add to the melting point that is Coutts. Coutts employees continue to go above and beyond for their clients, to be truly indispensable.

Quality of service is the heartbeat of the organisation and is in the DNA of every employee and it continues to do so by utilising one of the foundations it was built on - the importance of listening. Listening to what makes a client tick and therefore learning both their story so far, and what they want the next chapters to be - and helping them achieve what they want to. Coutts does this by each advisor being as unique as their client.

Because of Coutts’ heritage, because of Coutts’ long-standing reputation and place in the market, the business also faces a very specific, unique set of challenge that no other private bank or wealth manager faces – assumption. Many may assume that Coutts is old-fashioned, that it is in some way snobbish or disconnected from the rest of society. There is nothing more satisfying to any Coutts employee than seeing these assumptions shattered when our best-in-class digital offering is

unveiled, or someone sees the technological innovation that we support, or when people learn of our Investment Club and the position it has in supporting British entrepreneurs.

And that is why we feel we may have caught the judges’ attention. We truly are 325-year-old entrepreneurs ourselves. This is the only way in which a business can survive for as long as we have.

To innovate, to evolve and to do so whilst leveraging tradition, lessons learned and experience. Coutts takes inspiration from its own clients, learns from the relationships it builds and harnesses its deep-rooted experience to continue to lead the way in the industry.

There really is nowhere quite like Coutts. ■

## SETTING A STRONG BRAND AND SENSE OF IDENTITY – ALL PART OF THE CRESTBRIDGE WAY

Tom Burroughes of *WealthBriefing* talks to Heather Tibbo, Group Head of Family Office Service at Crestbridge about its award-winning credentials.



**A**s a privately owned and truly independent business, Crestbridge strives to differentiate itself in a highly competitive market by tailoring its services to effectively meet clients' exact requirements and focusing on building long-term relationships around exceptional quality of service. At the firm's core is an independence, tailor-made personalised approach and level of flexibility that is increasingly rare to find and that has earned Crestbridge a strong reputation.

It is an approach built around a professional, award-winning, diverse and multi-jurisdictional team of administrators, lawyers and accountants who are considered to be one of the strongest in the sector - over 95 per cent of Crestbridge employees have professional qualifications. In addition, Crestbridge is committed to recognising staff, rewarding their achievements and giving them opportunities to grow and develop, all in an enjoyable, vibrant work environment.

As a firm, Crestbridge is ambitious in its vision to be the best provider of specialist support to globally dynamic families - in recent times, Crestbridge has expanded its interna-

ional footprint, including growing its team in Bahrain and building a stronger family office offering and larger office in Cayman.

But it is not growth for growth's sake - expansion is always with a firm eye on enhancing service quality.

It was against this backdrop that earlier this year Crestbridge entered into a unique joint venture with Wyoming-based Willow Street to create Crestbridge Fiduciary, a move that reflected a genuine commitment from both sides to create a superior solution for families with US interests, enabling them to access a comprehensive global platform for protecting and structuring wealth.

At the same time, Crestbridge is also acutely aware of the need to continue to learn, that understands the importance of continuing to innovate and differentiate itself in a competitive and challenging market. The firm is quite clear that where it is headed is hugely dependent on maintaining a joined-up understanding of what it stands for, with a significant focus on purpose, innovation and talent to achieve that.

The environment in early 2020 has underlined the importance of that in spades.

That's why Crestbridge champions strong brand leadership and a clear vision; it's why the firm places such a focus on its strong sense of identity; it's why thought leadership and a commitment to acting with appreciation of the bigger, macro picture is so important; and it's why Crestbridge values quality management and the delivery of a consistent, positive message so highly. These are areas where Crestbridge is continuing to learn from other organisations, beyond its own sector - firms such as brand leaders like Unilever, firms that place identity at their core like Ikea, firms that act according to a sophisticated understanding of the macro environment like law firm McDermott Will & Emery, and those that have established a track record for delivering significant, long-term social good like the Duke of Edinburgh Award.

All this combined should position Crestbridge - a firm that is focused on drawing on its strengths to differentiate itself whilst also striving to improve, grow and learn - as a strong candidate for this Award. ■

## A LONG HERITAGE MARRIED TO EMBRACE OF MODERN STANDARDS – THE DRUCES STORY

Julian Washington, head of business development, at Druces, the UK law firm.



**F**ounded in 1767, Druces' success in the twenty-first century derives from embracing the highest, modern standards in everything we do for our clients at the same time as cherishing our long heritage as a City law firm.

That dual approach is reflected as much in our private client department as it is in the rest of the firm. Many long-standing clients continue to instruct us for traditional estate planning and tax advice; for help with mental capacity problems; for probate and succession work; for contentious advice and for our charity expertise. However, in addition to all those familiar strengths, the department also distinguishes itself by the way it works fluently across the firm, seeking out new markets and new clients.

One example is our international wealth and fiduciary practice, led by Robert Macro. That team, as well as advising ultra-high net worth and HNW families, also collaborates closely with Druces' company lawyers and now advises major trust companies and other fiduciary businesses on their corporate affairs. Another example is our work with MENA cli-

ents: this brings into play not only our private client expertise (partner Matthew Duncan was the first UK-based lawyer to be registered with the DIFC Wills Service Centre) but also the Sharia'a finance expertise in our banking and finance team.

This year we have found ourselves in the midst of an extraordinary public health crisis which has impacted almost every aspect of the way that we work and serve our clients. Roy Campbell (Druces' Senior Partner) reminded us that an earlier generation of Druces' lawyers had faced a challenge of similar magnitude in 1940. The old offices in Billiter Square (home to Druces for 140 years) were destroyed at a stroke in the Blitz and the firm temporarily relocated out of the City for the only time in its history.

In 2020 we like to think that we have matched the resilience and agility of our predecessors: their example was something of an inspiration to us in today's rather different circumstances. The whole private client team (indeed the whole firm) is working remotely and demand for our services - in mid-lockdown - is stronger than ever. So, we are already asking

ourselves "what next?" Will the surge in demand for estate planning today evolve into probate, succession and contested estate work tomorrow? Will asset protection be the key driver of new wealth structuring work for our off-shore clients impacted by the downturn? And what about the tax increases which must follow the emergency levels of public expenditure? How best to serve our clients facing those challenges in the months and years ahead?

The experience of our history combined with the expertise of the present cohort of Druces lawyers means that we face all these questions with an undiminished enthusiasm for private client work in all its forms. We thank *WealthBriefing* for our shortlisting and extend our good wishes to all the firms and individuals who have been nominated. ■

# MAPPING WHERE THE RISKS ARE IN CLIENT PORTFOLIOS WITH CUTTING-EDGE TECH



EDGELAB

**Mathieu Muller-Forgue**, Partnership Manager at Edgelab, talks to **Tom Burroughes** from *WealthBriefing* of its progress in the wealth management arena.

**E**dgelab provides technological solutions to the private banking and wealth management sectors, addressing the need for automated investment risk measurement and regulatory-compliant investment proposals. It's like Google Maps for investment portfolios.

When you enter where you want to go in Google Maps, the app suggests the fastest, most efficient way to reach your destination. Moreover, it considers the traffic and conditions along the way, and you don't even need to manually provide your current location. Imagine the same for investments. Our risk analytics accurately measure where the investment portfolio is at the moment regarding risk and its target allocation. Then our portfolio assistant automatically recommends the trades that will get the portfolio to its target. It even adjusts the proposal based on the bank's guidelines and client's individual preferences.

## What sets you apart from your peers this year?

If we use the same analogy with navigation, one of our unique strengths is accuracy. We

can precisely calculate the current portfolio "location" in terms of risk. Our risk model reflects the world we live in, with all the dynamics that are happening. It considers all possible risk factors that could impact an instrument and simulates outcomes under various scenarios. This enables us to accurately estimate the risk of every possible asset, including complex instruments like derivatives.

Moreover, we have made it easier for investment institutions of all sizes to use our products. Rather than having to go through long and complex software implementation projects, they can just "plug in" via API to our capabilities. Not only can they get started faster and more cheaply, but they can also enhance their existing systems, instead of replacing them.

## What have the challenges been in obtaining excellence?

The challenges we've faced come from the fact that we don't follow the traditional product-market fit convention, which implies that you first identify a good market, then build a product that can satisfy that market and wait for the paying customers to come. There is

nothing wrong with this approach. But we prefer to zoom in and - instead of trying to satisfy the whole market - focus on building the right product for the right user. By co-creating with clients and building products that address their unique needs, we have a sharper understanding of what problem the product should actually solve. It's risky, because you never know if that product will eventually get broader market adoption. But we believe this is the right way to get a sense for real market opportunities while also building a strong relationship with clients.

## Who do you look up to for inspiration and examples to emulate and compare yourself against?

No doubt, our clients come first. They are a great inspiration for us and set our product roadmap. But we also look outside of our industry, because for us innovation comes from connecting seemingly random dots. ■

# A UNIQUE APPROACH TO RESEARCH AND INVESTING WORKS OUT FOR EFG PRIVATE BANK

EFG Private Bank gives its case to **Tom Burroughes** of *WealthBriefing* for being in the award-winning position this year.

**EFG** Private Banking

**E**FG Private Bank Limited is part of EFG International, a top 10 Swiss private banking group headquartered in Zurich. EFG International operates in over 40 locations worldwide, and its shares are listed on the SIX Swiss Exchange.

EFG Private Bank is based in Mayfair, London, with a branch in Jersey and a wholly owned subsidiary in Guernsey.

Our services, catered towards the domestic and international High Net Worth market, cover banking and credit, financial planning, investment management and offshore trusts.

## What sets you apart from our peers?

As a pure play Private Bank, long-standing, excellent client relationships are at the very heart of the service we provide.

Our private bankers, known as Client Relationship Officers, are here to support our clients in all wealth-related matters through every stage of life - in a professional, personal and family context. This is one of the hallmarks of EFG and our approach to private banking.

The team at EFG Asset Management form the central "knowledge hub" of our Investment Solutions proposition: their expert research and market insights inform our investment strategy across the whole business. This means in the UK, both EFG Private Bank and our investment management division EFG Harris Allday, both benefit from instant, seamless access to this investment advice.

## Our unique approach to research and investing

It is easy to identify which companies are ahead of the pack in terms of innovation and market dominance today; names such as Apple and Amazon are likely to spring to mind. At EFG Asset Management, we question which companies are poised for future success and, more importantly, how are we able to spot such companies?

Often what sets leading companies apart are the qualities of their founders and chief executive officers. Taking the example of Nikola Tesla and Thomas Edison: both were great inventors, however Edison managed to gain much more credit for his inventions, while Tesla was forced

out of his company and ended up penniless. Being a visionary leader matters and adds significant value to the firms they operate.

Our goal is to be able to identify the companies that are poised to dominate multibillion-dollar markets over the next decade. Measuring successful management is not easily quantifiable or apparent from traditional company analysis - something which EFG seeks to accomplish with its Future Leader Panel.

The panel is formed of industry and academic experts in areas which we feel are key pillars for strong leadership. We bring these industry and academic experts together to refine our market research and investment decisions.

## Bespoke technology

We have also developed proprietary technology, our Portfolio Analysis Tool (PAT), that enables us to prepare investment proposals, client portfolios and comprehensive analysis reports. PAT allows our CROs to produce a client proposal that meets our rigorous compliance requirements in under 5 minutes, as all models are pre-approved. ■

## ATTENTION TO DETAIL KEEPS SUCCEEDING FOR ERI

Nicholas Hacking of ERI Banking Software Limited speaks to Tom Burroughes of *WealthBriefing* about his firm's achievements.



**E**RI is an international company specialising in the design, development, distribution and support of the integrated, real-time banking and wealth management software package: OLYMPIC Banking System®. More than 300 banks and financial institutions in over 60 countries have already chosen the OLYMPIC Banking System.

The OLYMPIC Banking System offers an integrated and functionally rich coverage of all the main business areas required for Private Banks and Wealth Managers.

Digitally and cloud-enabled, OLYMPIC Banking System provides a rich range of functions and data-points to remain compliant with fast moving regulatory and business practice requirements, while also being open to integration with third party applications and platforms.

ERI unremittably supports its clients by focusing not only on their business opportunities but also by ensuring that they have the data available to meet their internal, regulatory and customer reporting requirements as they evolve. The very wide functional coverage of the OLYMPIC Banking System, combined with

an open, API-enabled, database, ensures that data is available when and where it is needed, and changes can be rapidly made to keep up with evolving requirements.

OLYMPIC Banking System offers a real time, digitally enabled, solution that can be installed on-premise or in the cloud, where it is available on all the major cloud providers. User organisations have maximum flexibility in choosing their operating model, and in changing that model when it suits them, while always retaining security and control.

OLYMPIC Banking System provides a global platform combining Transaction Processing, Portfolio Management and Compliance. The system allows Financial Institutions, through embedded workflows, to maximize the level of automation and productivity related to the transaction processing: it manages the full life-cycle automatically, according to configurable rules regarding actions, timelines, messaging, alerts and controls.

OLYMPIC Banking System offers a front office suite for Portfolio Managers who can perform all decisional and transactional activities

in an intuitive environment. Portfolio Managers benefit consequently from all the operational and decisional capabilities in real time, for leveraging the strategies and client transactions.

ERI also puts high-quality service at the forefront and offers its clients advice, project management, analysis, development, customisation and ongoing support and maintenance, principally using our own resources, to ensure their complete satisfaction.

This enables a strong focus on client satisfaction and reduces the time and resources required to upgrade the product and deliver specific functionalities. This no doubt goes some way to explain the excellent track-record that ERI has in delivering both initial implementation, and subsequent upgrade, projects by keeping a firm control over both product knowledge and quality.

The attention to detail, and the ease of implementation, also contributes significantly, when combined with a very flexible licensing model, to result in the OLYMPIC Banking System offering a very attractive Total Cost of Ownership, especially when measured over the medium term. ■

## EVOOQ PUTS TECHNOLOGY PIECES TOGETHER FOR SMOOTH WEALTH MANAGEMENT EXPERIENCE

Philipp Zollinger, CFA, of technology firm Evooq, discusses the firm's award-winning credentials with Tom Burroughes of *WealthBriefing*.



**E**vo oq enables private banks and wealth managers to achieve long-term success by delivering customized tech solutions with unprecedented value. Our solutions span the whole client management and investment process - from customer on-boarding and risk profiling, discretionary and advisory portfolio management to campaign management - and address continually changing needs and regulatory requirements. Clients can streamline operational workflows and let their teams focus on tasks that deliver a competitive advantage, such as differentiated offerings and service quality.

### What sets you apart from your peers this year?

At a first glance, wealth management appears to be an industry with many mature technological solutions. But most of the products on the market provide only isolated pieces of the whole puzzle. No matter how good the individual solutions may be, they cannot be optimized to create value as a whole when applied individually. Individual software solutions lead to friction when switching between workspaces, gathering meaningful insights and translating them into personalized client solutions.

Evo oq puts the pieces together, providing a single ecosystem where everything is seamlessly integrated. What used to take four to five separate tools can now be executed end-to-end with our solutions.

Moreover, once clients are in our ecosystem, they can change their business in a multitude of ways, ranging from incremental improvements to complete transformation. To get started with Evo oq, they simply choose which of their needs they'd like to address first (knowing they can add more services later). Our interconnected suite of modules can be easily implemented as standalone units, a fully integrated platform or any combination of individual solutions. The potential use cases are limited only by clients' imaginations.

### How have your colleagues contributed to the success of your organisation?

The interconnectedness of our product philosophy is reflected in the way we work as a team. Our various departments - such as product management, development, client delivery, sales and markets - collaborate on everything we do. We are held together by a shared goal that everyone knows would be unattainable alone.

### What have the challenges been in obtaining excellence?

Financial institutions are anxious about integrating new technologies, which is understandable. No matter how good the solution is, if it is not applicable for or poorly integrated into their processes, it will hit resistance and fail to bring value to the institutions. We aim to identify the challenges that limit the success of our clients - such as data architecture/data flows, business processes, security - and to ensure through ongoing communication and flexible integration that the solution they implement will bring them the expected efficiency gains, usability and quality.

### Who do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

There is a saying that "Everything you have ever done is a part of everything you are about to do." We use our extensive industry experience to identify opportunities to improve outcomes and build innovative solutions. But we also draw inspiration from the digital leaders that are shaping the expectations of what a great service and experience is. ■

## BUILDING CLIENTS' CONFIDENCE WITH TOP-CLASS TECHNOLOGY TOOLS

Patricia McLean, Director of Marketing Programmes, at FactSet, talks to Tom Burroughes of *WealthBriefing* about the firm's attainments.



**F**actSet delivers superior analytics, service, content, and technology to help more than 128,000 users see and seize opportunity sooner. We give investment professionals the edge to outperform, with informed insights, workflow solutions across the portfolio lifecycle, and industry-leading support from dedicated specialists.

At its core, FactSet is client-centric and always has been. FactSet partners with clients to help them work intelligently and more efficiently. As client needs have changed, FactSet has evolved its business to meet those needs, and this shift has helped to fuel growth even in a challenging market.

FactSet helps wealth managers demonstrate their value to clients while protecting and growing their assets with all-in-one wealth management software that combines portfolio analytics, multi-asset class research, global market and security data, and tools to create digital client experiences.

With FactSet, advisors can respond to clients with confidence by leveraging our seamless and secure portfolio holdings import from

custodians, accounting systems, or order management systems. Users can view clients' daily portfolio holdings alongside model portfolios and benchmarks to measure portfolio composition, performance, exposures, and characteristics. They can also easily create dashboard views to monitor and report on key client relationships.

More than half of our organisation (4,000+ employees) is dedicated to data integrity and concordance. We offer 30+ FactSet-owned datasets and 900+ third-party data providers. This content fuels our workstation analytics across the investment lifecycle.

FactSet continues to enhance and add to our proprietary data offering in order to provide advisors with essential core data, like fundamentals, estimates, and ownership information alongside unique and alternative data like geographic revenue exposure, supply chain connections, and corporate activism intelligence.

We also integrate data from carefully screened third-party providers to give our users actionable insight from a variety of sources.

FactSet has spent each day of the past four decades putting our clients first, making sure everything we do is built around understanding their workflows and helping to solve challenges across their organisations. From more than 60 offices in 24 countries, we're all working together toward the goal of creating value for our clients, and we're proud that 95 per cent of clients who use FactSet continue to use FactSet, year after year. ■

## FENERGO'S SINGULAR APPROACH MAKES ALL THE DIFFERENCE

Steve D'Souza, Global Head Private Bank and Wealth Management at Fenergo explains why it is in award-winning contention this year



**F**energo is an enterprise software provider headquartered in Dublin, Ireland, with a global team of 800 people. Fenergo provides digital transformation, customer journey and Client Lifecycle Management (CLM) software solutions for financial institutions, including corporate and institutional banks, commercial and retail banks, asset management, private banking and wealth management firms. Counting over 70 global financial institutions as clients, its award-winning CLM suite digitally transforms how financial institutions manage clients; from initial on-boarding to Know Your Customer (KYC)/ Anti-Money Laundering (AML) and regulatory compliance, to data management and ongoing lifecycle KYC reviews and refreshes.

Fenergo is different from other providers, due to its regulatory expertise and community support. Working closely with its client base, Fenergo has built a regulatory community, in which a global collective of 20,000+ risk and compliance experts convene on a regular basis, to discuss the regulatory and technological challenges in the industry and facing organizations. This singular approach to the market directly feeds into Fenergo's

regulatory and product roadmaps, so that its solution meets clients' exact technology and compliance requirements. This is crucial especially as the global regulatory framework in wealth management across the world has been radically transformed in the last 10 years and will continue to evolve.

A survey carried out by Fenergo in 2019 of the key challenges affecting private banks and wealth managers showed that today, client dropout rate, overall time to on-board, interaction with the client and regulatory compliance are the biggest challenges they face. With these challenges in mind, Fenergo developed its Wealth Management solution. The solution combines Fenergo's expertise in implementing large corporate banking solutions for CLM, deep regulatory codification via its Rules Engine (sets rules for global regulatory compliance requirements), with several specific wealth management journeys.

This includes Source of Wealth, Source of Funds, Trust Administration, Joint Accounts, and Intermediary Management as part of the client journey for high net worth Individuals. Overall, the Fenergo solution streamlines

processes and workflows, reduces costs and ensures better and faster customer experiences. In fact, Fenergo CLM enables customers to on-board clients up to 82 per cent faster, improving customer experiences by efficiently managing the end-to-end regulatory on-boarding and entity data management processes, and ensuring compliance with multiple regulatory frameworks spanning Know Your Customer (KYC), Anti-Money Laundering (AML), and tax regimes such as Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) with its intelligent rules-driven solution. ■

## FINANTIX KEEPS DELIVERING CLIENTS TOP-NOTCH SERVICE

Tom Burroughes of *WealthBriefing* talks to Marc Bussell, CMO at Finantix, about the firm's virtues and strategy.



RE-DEFINING PERFORMANCE

**W**e are in a strong position because our solution addresses many pain points Front Office executives face in advising and servicing clients; even more so given the current situation. How? Our solution was architected to digitalise complex sales and advisory processes at scale and to integrate readily with existing technology infrastructures. Banks and insurers are looking to remotely attract, retain and serve their clients.

The Finantix proposition is future-proof due to its flexibility.

### How have your colleagues contributed to the success of your organisation?

With our strong Italian heritage, we've always had a strong sense of family and connectivity at Finantix. Although we have grown our global footprint - a stronger team in Switzerland, a fast-growing and experienced team in Japan and latterly Australia - we've been able to maintain a sense of global connectivity across the Finantix family.

We have a really strong and innovative R & D team based in Asia-Pacific; we've

invested heavily in building out an experienced Commercial Team.

### What have the challenges been in obtaining excellence?

I think the biggest challenge here is client adoption. We have all heard the horror stories about IT investments gone wrong. What used to be seen as an investment that could differentiate for a bank is now a commodity.

We're fortunate, as what we offer at Finantix is a solution suite that is targeted at the one area of a bank that is essential to offer differentiation in and where technology can continue to make a real difference: Sales and Advice.

And what I'm about to say might sound like I am contradicting what I said before, but because of the breadth and scope of what we have to offer, I think the challenge for us to some degree is that we offer such a broad suite of market-relevant, future-proof solutions, the market doesn't see Finantix as the firm that can handle on point solutions, as well as delivering value in tackling broader industry issues.

Our offering suite is very comprehensive and therefore has the benefit of being a truly integrated solution. Yet customers might see Finantix as being too broad for something with a very specific issue they need to address today.

### Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

I am always impressed by those who focus on the positives during times of crisis, and on what is important - resilience, strength, agility and creativity. Bill Gates for his TedTalk about taking action.

Obama to 2020 graduates about building a community. I am motivated by banks who decide to be disrupters like Reyl launching a new digital platform. By those who decide to take hard decisions like RBS closing down their neo-bank Bó. ■

## STANDING OUT THANKS TO AN INTEGRATED APPROACH AT FUNDCount

Ashley Whittaker, Vice President Sales - EMEA & APAC of FundCount, talks about what makes the firm a major contender.



### What is it about your organization that has merited inclusion on this year's shortlist?

FundCount offers a single, integrated platform for all accounting activity. There are no functional silos - investment accounting, partnership accounting, a real-time general ledger, and reporting are all available within one system. When combined with FundCount's automated workflow, reconciliation and compliance tools, this integrated approach maximizes efficiency for wealth managers.

FundCount is also unique in the breadth of coverage. In addition to marketable securities and debt instruments, FundCount manages the accounting, analysis and reporting for every alternative and private-type investment imaginable. With clients in 19 countries, FundCount is fully multicurrency.

### What do you think would have caught the judges' attention for this recognition?

In addition to our ability to deliver integrated accounting, investment insight and efficiency, there are several unique attributes that make FundCount stand out in a competitive market. These factors - ultimate user control, flexibility

and relevance - have contributed to the company's ongoing success and growing list of satisfied clients around the world.

Ultimate user control - Providing users with ultimate control over client reporting has been and continues to be a significant differentiator for FundCount. What takes hours or days with most systems can be done in minutes with FundCount. Reports can be created on-demand right from the desktop rather than wait for a vendor to respond to a reporting request. The ease of creating and customizing reports in FundCount is unparalleled.

Flexibility - FundCount software is also known for its incredible flexibility. Users can slice and dice information and drill-down into nested entities to instantly see relationships.

FundCount facilitates inter-entity reconciliation and investment activity disbursement through layers of entities. Single and multi-family offices remark that they've never seen such flexibility and consolidated reporting capabilities across asset types and accounting functions (i.e., portfolio, partnership, general ledger).

Wealth managers can create interactive reports for clients to access via their mobile phones, tablets or desktops. Reports can

be delivered by email or through a secure client-branded online portal.

Remaining relevant - As a software provider, staying abreast of industry trends and clients' business needs is critical to ensure your solutions remain relevant. FundCount's talented team of subject matter experts, developers and product managers keep their finger on the pulse of the industry and work closely with clients to deliver solutions that address real-world challenges. We continually seek new ways to expand usability and enrich functionality so users can get the information they need, when they need it.

For example, we introduced integrations with Power BI and Tableau to respond to the huge increase in demand for data visualization and digital communication tools. We also recognized the importance of real-time access over diverse devices and mediums, and have given users new tools to communicate with clients and stakeholders, including a new online portal.

Various integrations, apps and APIs that extend the power of the FundCount will further help clients to achieve better operational efficiency, reduce risk and gain greater insight. ■

## DELIVERING STRONG INVESTMENT RESULTS THE GRESHAM WAY

**Tony Dalwood**, Chief Executive of Gresham House, describes his firm's credentials to **Tom Burroughes** of *WealthBriefing*.



### What sets you apart from your peers this year?

2019 saw the various elements fundamental to the Gresham House story begin to manifest: organic growth, balance sheet capital utilisation, product development, investment performance, and acquisitions. These have all contributed to growing shareholder value, growing the brand, earnings, AUM growth and cash. Our acquisitions continue to deliver against their targets, and we have captured over £1 million of annualised cost synergies from our 2018 FIM and Livingbridge transactions.

The wave of capital flowing into ESG opportunities continues and our range of sustainable investment opportunities positions us as a natural home for investors seeking superior returns within an ESG framework.

### How have your colleagues contributed to the success of your organisation?

Gresham House is a people-focused business. We are driven, ambitious and reflective, taking decisions based on robust analysis and research, while always ensuring we look back

on our results with a critical eye. Our culture of empowerment, where individual flair and entrepreneurial thinking are encouraged, allows us to implement innovative investment solutions capable of building a sustainable future for stakeholders.

We are proud of our teams and will continue to invest in them as they create revenue opportunities for the company. We recognise that this doesn't happen in isolation and we are supported by a highly talented team that enables Gresham House to function effectively – and with a smile!

### What have the challenges been in obtaining excellence?

As for many, the volatile global markets remain our biggest challenge. The valuation of many asset markets remains distorted by global interest rate policy and quantitative easing, resulting in the longest economic cycle in modern economic history. These dislocations provide opportunities for specialist investors.

Concerns about the impact of coronavirus on global health have crystallised fears of an

economic slowdown and we have witnessed stock markets move into correction territory. This notwithstanding, it remains our belief that global interest rates will remain lower for longer. As such, the demand for yield and therefore alternative assets will remain a growth area. We are a long-term business with a long-term plan based on long term investment horizons.

### Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

Great institutions like Rothschild and Schroders, which have sustained their image and reputation over many decades and even centuries are standout role models within our industry. Where the integrity of the business model, the professionalism of the people, the execution of strategy, and willingness to adapt to social, economic and environmental change have resulted in the unwavering support of clients and shareholders, through periods of good - and less good – performance, then this certainly inspires us and is something we can learn from and aspire to as we continue to grow and develop the business. ■

## HELPING CLIENTS MAKE A DENT IN THE UNIVERSE – HSBC PRIVATE BANKING'S MISSION

HSBC Private Banking sets out its award-winning case to WealthBriefing's **Tom Burroughes**.



**A**s one of the world's leading financial institutions for over 150 years, HSBC exists to support families in the advancement of their long-term prosperity. From our earliest entrepreneurial beginnings as the bank that financed trade between Asia and Europe, we continue to assist international business owners, high net worth individuals and families to sustain and grow their wealth across generations.

In private banking we believe our role is to help our clients meet their ambitions and make positive change in the world. We do this by connecting our clients to unique opportunities through our international network, breadth of solutions and expertise.

Understanding the goals and values of our clients forms the essential foundation on which all of our client relationships are built and this is why we grew our wealth planning team in 2019 with the appointment of Jeremy Franks, who leads the wealth planning and advisory team in the UK and across EMEA, and subsequently developed a new and enhanced wealth planning proposition.

In terms of how we feel we differentiate ourselves from others, this simply comes down to our offering, our ethos and our approach.

As a large international bank operating across 64 countries and territories, we can connect clients to truly global opportunities. As a universal bank, we can also introduce clients who own or manage a business to HSBC's corporate or investment bank to help them with M&A advisory, capital financing or commercial banking needs. Many clients also appreciate banking with one of the world's largest and best capitalised financial services organisations.

While we can talk about our performance, our access, our reach, our personal banking, and our credit capability, none of this works without our people. We believe that our clients value continuity, relationships and permanence.

We have a high proportion of long serving employees in private banking in the UK. This reflects the care and focus on our people and the positive environment we strive to achieve. We believe that happy and motivated

employees make happy clients. In terms of our approach, now more than ever, our clients are looking to us to not only manage investment performance, but to help them understand and navigate the changing risk environment.

We strongly believe that the on-going advice we give our clients must be based on insightful analysis formed from robust data. This being the case, embracing the right technology is a key focus area, and we continue to make substantial investments in technology to support growth, manage risk and improve the client experience. ■

# A COMPREHENSIVE PRIVATE WEALTH OFFERING KEEPS INTERTRUST ON THE FRONT FOOT

Intertrust describes its strengths as a major player in the private wealth space.



## Intertrust

### What sets you apart from your peers this year?

Today's private wealth client has structures that go beyond just a trust and a company so our private wealth offering dovetails with our wider company capabilities such as private funds, real estate structuring and corporate services. We've taken this to the next level with several new initiatives:

- DAC6 initiative - our service provides an efficient way of maintaining control over all requirements through a secure, online recording and reporting tool.
- Economic Substance review tool.
- FATCA reporting.
- Complicity with 4th and 5th AML regulations.
- Trust and UBO registers and other CRS requirements.
- Global relationship management programme to ensure we work seamlessly across service lines.
- IRIS – our online client portal so clients can see their structures, reporting and documentation in a secure and real-time tech-enabled system.

Our growth is underpinned by an increased focus on technology. Our leadership team has positioned Intertrust as a tech-enabled

business and with the launch of our client portal, IRIS, and the acquisition of Viteos, we're making strides to fulfilling our vision for providing technology solutions for our clients.

### How have your colleagues contributed to the success of your organisation?

Private wealth is and always has been about people - not just our clients, but our colleagues too. The team's dedication to our growth agenda has been exemplary and we wouldn't have achieved what we have without their hard work and positive attitude.

Our private wealth team collaborate across our global network of offices. With a presence in more than 30 jurisdictions, we're able to provide clients with a truly global service which navigates cross-border complexities in the most co-ordinated, pragmatic and responsive fashion. Our clients live and work in many different jurisdictions and the close co-operation of our colleagues ensures that we can provide clients with a seamless service, bringing opportunities and diversification to the business.

### What have the challenges been in obtaining excellence?

The private wealth industry has evolved. Private individuals and families have increasingly utilised alternative structures such as funds

and institutional-style real estate structures. The demographic of clients has also changed, and regulation and governance has become more onerous.

However, evolution brings opportunities and we've adapted and developed our services to meet our clients' changing requirements. We've also ensured that our teams have the skills and knowledge to serve our clients. In 2019, we launched ELLA (Education & Learning Logically Arranged) - an online training and learning portal for our employees which provides access to a library on a diverse range of topics.

There are mandatory training courses for all employees (such as GDPR, sanctions awareness etc.) and both professional courses (such as an introduction to STEP) and "soft skills" courses.

### Whom do you look up to for inspiration and examples to emulate and compare yourself against, either inside or outside the wealth management industry?

Our CEO Stephanie Miller joined Intertrust in 2018. She's been instrumental in driving changes to ensure that we're proactively positioned to thrive and grow. Stephanie has a clear, technology-based vision for the Company and has inspired our teams to set ambitious goals. ■

## HONING SERVICE OFFERING FOR WHAT CLIENTS REALLY WANT

Steve Sokić, Group Head of Private Wealth at IQ-EQ, talks about what has put the firm into award-winning contention.



### What do you think would has caught the judges' attention for this recognition?

IQ-EQ is a leading global investor services group that brings together a rare combination of global technical expertise and deep understanding of client needs. As our name suggests, at IQ-EQ we place equal value on intellectual and emotional intelligence, recognising that delivering for our clients depends not only on our ability to provide expert services (the IQ), but equally on how well we know them and their business (the EQ). We believe in personal relationships developed over time and our focus is always on delivering exceptional client service.

With a team of 2,800+ people across 23 jurisdictions, we provide a comprehensive range of compliance, administration, asset and advisory services to private clients, family offices, multinational companies and fund managers operating worldwide.

We act as a trusted partner to our clients, helping them to invest and preserve their capital in a sustainable and compliant manner. Within the private wealth sphere, we take care of structure establishment, provision of qualified professionals and end-to-end fiduciary, administration and reporting services across

all asset classes, with particular expertise in alternative assets like real estate and private equity.

We continually hone our service offering in direct response to evolving client needs. Today's wealthy families, for example, live across multiple countries and often have an array of multijurisdictional assets requiring cross-border solutions and multi-sector expertise that keep pace with changing regulatory and compliance obligations. Not only are requirements growing in complexity, they increasingly span multiple traditional service lines - as businesses expand, as wealth grows, as family offices operate increasingly like asset managers.

IQ-EQ has thus built strength across all three of our industry's core service areas (private wealth, corporate and funds), providing our clients with one highly experienced provider who can seamlessly meet their needs in full. Our joined up, multi-segment offering also means we have a unique ability to connect private wealth investors with alternative investment opportunities thereby assisting our clients with deal flow.

Further, we have been investing heavily in proprietary technology to meet rising demands for investment transparency and

reporting. Our innovative Investor Solutions offering combines a cutting-edge reporting tool (IQ-EQ Cosmos) with focused team expertise.

This service offering is unique in the market as a multi-asset class solution supported by a dedicated client on-boarding team with relevant industry experience, as well as expert in-house technical and technological support teams. IQ-EQ Cosmos delivers real-time data reporting and analysis on investment portfolios via a secure and user-friendly online dashboard. It is efficient, cost-effective and fully customisable, covers multiple asset classes and includes environmental, social and governance (ESG) reporting.

Crucially, the focus and direction of our service developments are not based on assumption - in 2019 we kicked off a group-wide client and intermediary listening programme, inviting unfiltered and honest feedback to help improve our services, increase client satisfaction and drive future success. This initiative remains ongoing, but feedback to date has been hugely positive and insightful, with responsive actions already being taken to ensure we do the absolute best for our clients both now and in the long-term. ■

# A STABLE FINANCIAL CENTRE IN UNCERTAIN TIMES – THE JERSEY FINANCE PROPOSITION

**Joe Moynihan**, Chief Executive, Jersey Finance, talks about why his organisation continues to set the benchmark for international financial centres.



**F**orward thinking. Well regulated. Politically and economically stable. It is clear why Jersey has been a leading international finance centre for more than 55 years - and why we're the jurisdiction of choice for a growing number of businesses, governments, individuals and families across the world.

With almost 14,000 professionals, Jersey's finance industry is backed by a mature infrastructure, including 25 banking licenses, all the major accountancy firms, seven first-tier legal practices, award-winning trust companies and 44 fund administrators. Ideally located in a central time zone, the Island has considerable global reach - and more than 50 per cent of new business emanates from markets beyond Europe.

In 2019, a focus on innovation and global links resulted in the introduction of a new International Savings Plan, enabling multinational and international companies to set up savings plans in Jersey for non-resident employees. We also developed a Fintech RoadMap to attract new firms to the Island and diversify the finance industry, while the completion of an Island-wide rollout of gigabit fibre connectivity has made us the third fastest country in the world for internet speeds.

In October 2019, Jersey Finance opened a New York office to support the Island's proposition as a gateway to Europe for US alternative fund managers. We also hosted flagship private wealth and fund conferences in London as well as overseas events in the Gulf Region (including a progressive event series focussed on women in wealth management, hosted in Jeddah, Kuwait and Dubai), Greater China and New York - and we supported third-party events in key regions worldwide.

Looking at some of the headline figures for 2019, Jersey's core banking, funds, private wealth and capital markets sectors all performed well. With more than £1 trillion of assets held in Jersey trusts and other asset-holding vehicles, the net asset value of funds administered in Jersey reached £345.7 billion in December 2019, growing by more than 70 per cent over the past five years to the highest level ever recorded.

Alternative asset classes also increased and now represent 85 per cent of Jersey's total funds business. Resilience in the Island's banking sector resulted in total banking deposits rising steadily to £142.9 billion in December 2019. Within capital markets, 79 registered Jersey companies are now listed on

global stock exchanges, with a total market capitalisation of £227 billion.

Unique to the jurisdiction, more than 391 Jersey Foundations have been established since the structure was launched in 2009, with a third being used for philanthropic purposes. The Jersey Private Fund is another innovative solution that has become the go-to vehicle for alternative fund structuring. More than 306 JPFs had been established by December 2019.

During a time of global uncertainty, Jersey remains a well-regulated and stable jurisdiction. In early 2019, EU Finance Ministers (ECOFIN) formally recognised the Island as a cooperative jurisdiction following the introduction of economic substance legislation.

A review of beneficial ownership by the UK government specifically praised Jersey for being an example of best practice. And a governmental commitment aligned us with the EU's Fifth Anti Money Laundering Directive (5AMLD), leading the eventual move towards a more public register of beneficial ownership. ■

## INNOVATION, HOLISTIC SERVICE HELPS JTC TO STAND OUT

**Matthias Belz**, Head of JTC Private Office, talks to *WealthBriefing's* **Tom Burroughes** about the qualities putting it in the top bracket.



**What do you think would have caught the judges' attention for this recognition?**

JTC's Private Client Services (PCS) division is an award-winning global team that provides for a diverse multi-jurisdictional client base through specialist, multi-lingual regional teams, underpinned by a commitment to innovation, differentiation and client service excellence.

PCS's extensive solutions range from entity and trust creation, administration, accountancy, institutional fiduciary services, tax compliance services and JTC Private Office.

Whilst servicing (U)HNW families / clients for decades, we wanted a clearer proposition in a growing, and increasingly crowded, space. Further, we observed that technology was being offered in silos (e.g. banking, investments) with clients using spreadsheets to generate a consolidated view of their affairs.

In response, JTC Private Office and Edge were launched, providing a bespoke experience across a full range of fiduciary and ancillary services, whilst remaining highly

competitive in price compared to a dedicated single family office set up.

2019 saw the growth and development of JTC Private Office in Europe and America, building upon JTC's family office offering. JTC Private Office works with selected specialists and uses JTC's worldwide network to provide a holistic service that brings together all aspects of wealth and lifestyle management.

Edge is a state-of-the-art platform purpose-built for entrepreneurs, (U)HNW clients and single/multi-family offices. Its purpose is to provide "Your Life in One Place". With a two-factor authentication access, Edge provides a secure portal for documentation relating to financial and non-financial assets as well as reporting, succession and governance planning and any other materials that our clients desire.

Edge won two international awards in 2019. "Family Offices: Client Initiative" category - Wealthmanagement.com Awards, and 'Best Client Reporting Solution' - *WealthBriefing* MENA Region awards.

JTC Private Office helps to create order from chaos and gives clients peace of mind that during their lifetime, and after their death, their affairs are organised. ■

## A PURE-PLAY PRIVATE BANK STATUS WINS CLIENTS' OVER

Julius Baer, the Swiss private banking group, describes its award-winning claims and achievements.

Julius Bär

**J**ulius Baer is a leading global wealth manager established 130 years ago by the company's namesake. From that time, we have been dedicated to serving and advising private clients and family offices from around the world with one objective in mind, managing their wealth.

Our focus on leading the industry in multiple areas while remaining committed to our simple business model of pure wealth management is what we believe sets us apart. We firmly believe that clients should have access to the building blocks of a wealth management strategy that is bespoke to them, rather than shoehorning them into pre-defined buckets. We offer our clients access to market leading wealth planning advice and portfolio management with a global influence. This integrated approach allows us to build genuine partnerships with our clients to deliver what is best for them.

Clients who prefer a discretionary solution are able to choose from a suite of mandates across single and multi-asset class offerings, in the form of both segregated and fund of fund portfolios. With a team of advisers in the

UK, as well as other core locations globally, clients can truly benefit from an international perspective. In an increasingly complex market, the ability of our Wealth Planning team to access a global network of external specialists in order to support clients and their families through their long-term goals has been invaluable.

Our clients are also able to benefit from our proprietary Digital Investment Advisory Service. This tool allows relationship managers to use state of the art machine learning to advise their clients based on the most personalised, up-to-date and compliant information available. This proprietary technology is unique to Julius Baer who have been able to develop it with private clients' needs in mind.

Our efforts do not stop with our clients. Often their children and grandchildren have an ever-increasing desire to learn more about the world of finance and the markets. Our Young Partners programme is an excellent example how we can help the next generation learn about the workings of international finance, its influence on the world, and how people manage their financial wealth.

In addition to looking towards the future through our next generation of clients, we actively embrace change to remain at the forefront of our industry – as we have done since we were founded. We were one of the Founding Signatories of the United Nations (UN) Principles for Responsible Banking, further strengthening our commitment to advance the integration of sustainability into the industry. We were also a founding member of the WealthiHer Network, an organisation seeking to drive positive change for female investors.

We are extremely proud to have been short-listed for so many awards this year. We believe this is testament to our strong traditional offering combined with our innovative digital capabilities. ■

## HIGH-CONVICTION INVESTMENTS WITH A PERSONAL TOUCH – THE LINCOLN WAY

Lucy Morris-Eyton, Client Analyst, at Lincoln Private Investment Office, discusses the firm's achievements and standards.



Lincoln Private  
Investment Office  
London

**L**incoln was founded with one aim; to make wealth management work for our clients. The business is jointly owned by the team and thirteen clients. Our core view is that the shareholders of a wealth management business should care about exceptional service and long-term investment performance, rather than driving profits at the expense of clients and their families. By only having clients as shareholders at Lincoln, this ethos is assured.

The transparency we provide to our shareholders is for the benefit of all of our clients. Their presence ensures that we remain focused at all times on delivering our responsibilities to our clients in a fair, flexible and un-conflicted manner.

Shareholders do not receive discounts, nor are they provided with better service or access to interesting opportunities than other clients. In fact, we do not discount or offer preferential terms to anyone.

To increase our alignment with our clients further, we require all team members to invest their own money alongside our clients',

meaning that if we lose money for our clients, we lose money for ourselves and our families too. With our own assets committed, we remain focused in a way that few other wealth management businesses are.

Lincoln's primary focus is on investment management, centred on two key services: Discretionary and Advisory. We believe that the core of our clients' wealth should be managed in a transparent and easily accessible manner in a discretionary portfolio. Our strength lies in understanding exactly what our clients want to achieve and providing them with an appropriate solution. Clients' needs are complex and diverse. For this reason, we create a unique asset allocation for each of their portfolios, rather than making them conform to a pre-defined risk profile.

Nor are we pressured to sell products or to conform to a particular investment style. Our high conviction approach to investment selection means that, underneath the bonnet, all clients hold the same investments, just weighted personally for their portfolio. Our view is that discretionary portfolios should be run centrally; if we have identified what we view as the

best investment in an asset class, all clients should hold it, at an appropriate risk-adjusted level.

Our Alternatives offering is available on an advisory basis only. We do not believe that private equity, hedge funds and property should be managed in a discretionary portfolio. This is predominantly because they are illiquid, even if the vehicle they are presented in appears not to be, and because they are often higher risk to try and achieve a higher return. We claim to have a wider investment universe than our much larger competitors and it is particularly within the Alternatives space that we believe we demonstrate this.

Through our Investment Advisory Board and our position as a private investment office, we see a huge number of investment opportunities, many of which people we know and trust have already invested in.

We have no interest in being the biggest, but we are striving to be the best. Our future goals remain the same as our starting goals, to look after our current clients as well as we possibly can. ■

## OFFERING CLIENTS THE “BEST OF BOTH WORLDS” WORKS FINE FOR LOMBARD ODIER

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**LOMBARD ODIER**  
LOMBARD ODIER DARIER HENTSCH

**Duncan MacIntyre**, CEO, Lombard Odier Private Clients UK, talks about the firm’s successes this year.

### What sets you apart from your peers this year?

We remain committed to delivering outstanding, personal service, and developing deep-rooted, intergenerational relationships with our clients and their families. This has become even more important in the challenging environment that has defined the start of 2020.

We believe we offer clients the ‘best of both worlds’ – the investment capabilities and global network of a universal bank, with the bespoke wealth services you would expect from a privately-owned Swiss specialist.

And we own our technology: a global IT platform that can reconcile the work of bankers, portfolio managers, investment teams and the custody of assets located across several jurisdictions - and even with various banks - into a single, secure view.

The acceleration of the digitalisation trend under current lockdown conditions has once again proven the worth of this strategic investment.

In 2019, we became the first global wealth and asset manager to gain B Corp certification,

one of the world’s leading corporate sustainability ratings. This underscores how seriously we take our sustainability commitments, and holds us to account for future years.

We united our UK-focussed teams in Geneva, Zurich and London, to ensure our UK clients benefit from a joined-up onshore and offshore approach. This has created opportunities to bring together teams with different skill-sets, perspectives and cross-border expertise.

We made advances in tax efficient portfolio management, combining our expertise in wealth planning, investment management and technology. The strength and depth of our investment expertise helped clients in 2019 and throughout challenging market conditions in early 2020.

Meanwhile, a new launch of our “My LO” client banking interface has improved their experience online, via desktop, tablet and mobile. It means they can continue to view and analyse their portfolios and communicate with their banker in complete security, even as everyday life has been turned upside down.

### How have your colleagues contributed to the success of your organisation?

Successful organisations require dedicated and diverse teams, with the courage to challenge assumptions and voice fresh ideas. In the current environment, I wish to applaud the commitment and focus of our investment teams in particular. The success of our organisation reflects the combined efforts of this team of more than 300 experts Group-wide, and the range of perspectives, expertise and experience they bring.

These teams continue to combine agile responses to changing market conditions with long-term investment thinking and analysis, to investigate and understand the secular shifts at the heart of the global economy. This moves us beyond the immediate aftermath of the pandemic to the structural changes underway in our societies, and in our way of life. For me, this is a perfect example of our philosophy of “rethinking everything” and of our belief in sustainability as the first principle of long-term investing. ■

## NAVIGATING RISKS OF FINE ART INVESTING DELIVERS A BEAUTIFUL OUTCOME

**Chen Chowers**, Head of Operations, at Overstone Art, discusses the business’s success and achievements.


**OVERSTONE**  
ART SERVICES

**T**his year, Overstone Art presented innovative products that introduce liquidity for dead assets worth \$1.74 trillion and support the creation of a market of financial services based on art as an asset.

According to 71 per cent of private bankers, the key challenge to incorporating art-secured lending into their art and wealth service offering has been the difficulty associated with assessing risk. Only 2 per cent of art in private hands has been leveraged (*Deloitte Art & Finance Report 2019*). From our market research, we estimate that roughly 75 per cent of art held by private collectors to be in storage, unseen, unleveraged and incurring maintenance costs.

Liquidity and market depth are core components of art-associated risk that remain unexplored, despite an influx of art price data providers in recent years. Many banks have had to choose between avoiding art-related transactions entirely or likely overexposed loan-to-value on artworks.

Overstone supported about 12.5 per cent of European growth in art-backed lending by giving lenders and insurers the tools to

measure risk quantitatively. Our Artwork Economic Risk Ratings have given major private banks the opportunity to include art-based services into their offering with confidence about their exposure to risk. Our services have previously resulted in a 200-basis points saving for the client in a transaction to raise liquidity.

In addition to solving the problem of risk assessment in art for art-secured lending, the provision of risk monitoring for an artwork collection serves the needs of 84 per cent of collectors who desire art to be included in their wealth reports and wealth (*Deloitte Art & Finance Report 2019*). This is part of a larger trend of collector demand increasing for art and other passion investments to be treated similarly to common and liquid financial investments, as is the demand for a personal relationship with their wealth manager.

The impact of our ratings on art collecting is two-fold. First, we have created an intermediary language that allows bankers to forge better relationships with their collecting clients with meaningful discussions about their art while providing them with the information they need to make critical decisions.

Second, our ratings offer art collectors a chance to optimise their collections. Real-time risk monitoring exposes opportune market conditions for acquisitions, as well as advise which artworks would be best suited to specific transactions. By aiding in managing acquisitions and inventory in a quantitative way, Overstone’s ratings strengthen the position of art as a stable asset class and invites previously reluctant HNWI to consider investing in it.

In short, Overstone’s Artwork Economic Risk Rating is on the path to becoming an industry reference point that will support and create a market of services backed by art. We endeavour to become part of art-backed lending infrastructure by choosing to work with some of the world’s largest global private banks, auction houses and insurance underwriters. We believe our scores will encourage the use of art as an asset and thus, new collectors into the market, and that AERR will form the backbone of the art and finance economy. ■

## RBC WEALTH MANAGEMENT STAYS FIRMLY IN GROWTH MODE

**Matthew Mundy**, Manager, Business Enablement, RBC Wealth Management, sets out its credential for this year's awards.



Royal Bank of Canada

**R**BC Wealth Management's trust business, based in the Channel Islands, delivers an exceptional client experience with best-in-class fiduciary solutions. We put our clients' goals, aspirations and priorities first, to help them achieve what's most important to them.

RBC Wealth Management's trust expertise lies in complex, multijurisdictional, dynastic planning for ultra-high net worth clients; delivered by diverse, industry-recognised, award-winning fiduciaries. Clients value our stability and longevity; we are a bank-owned trust business with a long-term vision for the fiduciary business.

That commitment is underpinned by more than 55 years of fiduciary solutions delivered from Jersey and Guernsey, with average trust client relationships in excess of 20 years, rising to over 25 years for our most significant clients.

We are firmly in growth mode and our positive momentum in the marketplace over the last 12 months has seen our revenue from new business grow consistently year on year.

Delivering excellence in client service has been a priority over the last year through an investment in technology and training.

We are well positioned to provide a wide range of fiduciary solutions to suit clients bespoke requirements. This year, through partnering with City National Bank, RBC's US bank, we have focused our market strategy on our ability to service clients with US connections.

Our fiduciaries have deep expertise in this market and are uniquely positioned to offer both US persons, and persons owning assets in the US or operating US businesses, a globally-integrated approach to wealth planning and structuring.

City National Bank operates out of California, Nevada, Tennessee and New York, and holds both a Delaware trust charter and a national license.

Central to our purpose as an organisation is to enable our clients to thrive and communities prosper, which includes the professional development and well-being of our employees.

In 2019 we became the first organisation in the Channel Islands to be recognised with the "Investors in People" Platinum accreditation.

This was achieved through tangible examples of how the business has developed and deployed people initiatives with a clear link to achieving our business strategy. This year RBC Wealth Management was also accredited as a Platinum Employer Partner of STEP, representing the importance the organisation places on professional development, providing employees with access to industry leading learning and development opportunities.

RBC is a top 15 global bank based on market capitalization<sup>1</sup> and is Canada's leading diversified financial services organisation. We are among a small group of highly rated global banks and are recognised time and time again for our financial strength, market leadership and philanthropic work. ■

## PLAIN COMMUNICATION HELPS SANLAM STAND APART FROM A BUSY FIELD

**Will Cayzer**, Associate, of Sanlam, explains to **Tom Burroughes** of *WealthBriefing* why the firm deserves to be saluted.



**S**anlam UK is a leading provider of high-quality investment management and wealth planning services. This year, we are delighted to have been shortlisted for three categories which recognise the Sanlam brand, our Private Investment Office and our high-performing investment offerings.

Sanlam as a brand has continued to evolve and is conceptualised in our mission as Wealthsmiths. It has led to our commitment to clients that we look after them with skill, dedication and pride. We have tried to ensure that our brand stands out from the crowd in a crowded marketplace full of similar content. With this in mind, we think about the how we speak to clients and the language we use. We try to be human, and not a faceless corporation, and we try hard to guarantee that our brand reflects this. Regular commentary, reports and events as well as quarterly client magazines all reflect and further this mantra.

Sanlam Investments runs eight unitised funds which power the investment expertise behind our discretionary wealth offerings. Our 50-strong investment team has the global perspective and expertise to navigate what is an

increasingly complex global market. Our investment philosophy follows three principles of actively investing and diversifying on a direct and long-term basis. This year, we have added significantly to our stable of investment solutions, including our IFSL Multi-Asset fund range which offers cost-effective access to our best centralised investment thinking.

Sanlam's Real Assets fund, launched originally at the request of a client, has attracted over £250 million in investment. We were also pleased to welcome an award-winning fixed income capability in the form of Peter Doherty, and his team from Tideway. They have joined our Multi-Strategy and Global Equity funds, providing coverage in the full suite of asset classes and boasting similar top decile performance over the long-term for our clients.

Finally, the Private Investment Office has been committed to supporting our HNW/UHNW clients. This year the department saw a significant win in the form of £200 million multi-asset investment mandate and the team have a 100 per cent client retention rate. The HNW desk also boosted its presence in the south of the England with the acquisition of

Thesis Asset Management which has accompanied a strong year of organic growth. Despite this large enhancement of our investment capabilities over the year, we were also able to make time for a large transformation project which included an overhaul of our CRM systems and a new interactive online portal, all of which have provided an improved client experience. On top of this, faced by the extreme market turbulence and enforced lockdown measures of COVID-19, we launched an exhaustive online Digital Event Series to help clients stay healthy, provide education and offer entertainment whilst house-bound.

Each year we strive to improve our clients' experience whether through a seamless client journey from wealth planner to investment management, increasing our investment capabilities or improved access for clients. It has been a busy year at Sanlam and we look forward to continuing to build for our clients next year – let's see what it holds! ■

## HELPING WEALTH MANAGERS HANDLE TODAY'S SOARING DATA TASKS

Iain Smith, Marketing Principal at SimCorp, describes the qualities putting the firm in an award-winning position.



Founded in 1971, SimCorp has many years of experience in developing state-of-the-art software for the buy-side investment community. We are an independent, publicly-traded entity headquartered in Copenhagen, Denmark, listed on NASDAQ Copenhagen.

SimCorp's Client Communications and Reporting Platform, SimCorp Coric, is designed to enable wealth management firms to efficiently and consistently manage the end-to-end client and investment reporting process, including full automation, report customization capabilities, data management and the provision of digital distribution channels.

The Coric platform provides access to three solution modules covering Client Reporting, Sales Enablement, and digital Portal. It can be deployed either as a standalone solution or as a part of SimCorp's front-to-back offering, SimCorp Dimension.

SimCorp Coric enables Wealth Managers to tackle the most prominent challenges they face in today's operating environment. Client-facing teams are now, more so than ever, under pressure to deliver increasing volumes of granular data and materials to clients, across the channels and frequency they now expect them. SimCorp Coric enables firms to efficiently and

cost-effectively to meet such challenges and improve service quality, by reducing operational complexity and delivering consistency across all of the various touchpoints a firm has with its clients.

Whether you are producing periodic investment reports for clients or creating marketing materials or market content for existing or prospective clients, the same consistent, approved data and report components are used.

SimCorp's nomination in the *WealthBriefing* European Awards 2020 for "Best Client Reporting Solution" is a testament to its focus on continually developing its solutions sets to meet and exceed client and market requirements. Each year, SimCorp invests around 20% of revenue into R&D across its solutions portfolio to ensure client needs are met in an ever-changing marketplace.

Specifically, this investment has seen SimCorp Coric re-developed over the past year to focus on four fundamental principles: Usability, scalability, process, and responsiveness of the design. For example, the latest version of SimCorp Coric introduces a new, intuitive browser-based interface and workflow, which is designed to improve usability and experience and enable teams to work with the application

faster and more efficiently. Documents can be generated and produced more swiftly, and client reports are now rendered and produced up to 56 per cent quicker.

SimCorp Coric's new interface also incorporates over 20 years of best practice experience into a standardized workflow and out-of-the-box dashboards. It enables firms to handle the end-to-end production process of client-facing materials in the most streamlined way.

Fund managers, for example, can sign off factsheets or client statements with low knowledge of the application. Commentary requests are managed directly with users over email, and simplified interfaces ensure the timely gathering of content. A responsive design means that individual elements of reports can be reviewed anytime, anywhere across multiple device types, which is now critical with many teams working remotely.

Future investment will focus on broadening horizons towards the cloud and will also see the re-developing of the digital capabilities of the SimCorp Coric solution. It will include the launch of a next-generation portal, which will look to deliver a more interactive and engaging experience for the clients and stakeholders which wealth managers serve. ■

## SURFING WAVES OF DIGITAL CHANGE WITH COMMITMENT AND FLAIR AT SIONIC

Gilly Green, Managing Partner & Head of Wealth Management & Private Banking, at Sionic, discusses why this firm sets high standards.



Sionic is a global financial services consulting firm, with bases across the Americas, Europe and Asia. Our wealth management and private banking team is a respected force in the industry, doubling in size in the last 18 months alone. We work with wealth managers, private banks, family offices, retail platforms and providers. We have an outstanding track record of delivering strategic advice and significant improvement, with:

- Deep-domain experience in wealth management;
- Unrivaled success in complex transformations;
- Proven impact in digital implementation and machine learning; and
- Unique expertise in training and coaching in a wealth management context.

Uniquely, we focus on business and people performance, combining our learning and development capability with advice and delivery services. We help our clients to work well with us and we build lasting business improvements by elevating their team's skills to match their business needs.

This year has brought unprecedented challenges, with COVID-19 impacting a

sector already reeling from scandals such as Woodford. The world is changing and the way we operate needs to adapt. For us too this year has been ground-breaking. We believe we have a responsibility to promote the health of our industry, helping clients to transition to new cultural and behavioural codes, not just more efficient processes. And we're proud of our team's 2020 contribution to changing this industry for the better.

**Firms are grappling with post-pandemic business models.** We've issued sector-wide guidance to help leaders develop a resilient strategy and leadership style for a better future.

**Governance and leadership are key.** We've created a Board Effectiveness Framework to drive best practice across wealth manager and fund boards alike. We focus on specific needs of the industry, with a business scorecard to match strategic goals and executive coaching.

**Ethics are front of mind.** We believe the industry's moral code needs to change. We have developed a "culture of compliance" programme to embed compliance into firms' DNA.

**Crime is rapidly evolving.** We've played a significant role in financial crime prevention

measures for a ground-breaking global credit card launch. We ensured anti-money laundering detection is in place, fraudulent activity is blocked and client due-diligence best practices are embedded.

**Change is here to stay.** We've developed a model that defines key criteria for success in 'transformation' projects. Our approach is proven to move the dial from 52 per cent to 90 per cent of projects that deliver real business value.

**Technology is augmenting humanity.** We've collaborated with AI specialists to create a tool that blends technology with operational and para-legal support. It enables cost-effective contract digitization, risk classification, repapering, client outreach, negotiation and contract exchange, across regulations.

**It's still all about people.** We've created Sionic Signals: a new benchmarking club for industry professionals to meet and discuss best practice around digital, data and change.

Without doubt, 2020 has been an incredible year. And whatever the future brings, we have the skills, experience and mind-set to work with our clients, to tackle challenges, exploit opportunities and change our sector for the better, together. ■

## BUILDING CLOSE TRUST WITH PRIVATE CLIENTS AND TAKING A STAND

**James Quarmby**, Partner, Head of private wealth and tax at UK-based Stephenson Harwood, talks about the firm's qualities.

**STEPHENSON  
HARWOOD**

**S**tephenson Harwood's private client practice has been built from scratch – about seven years ago – and the firm was able to pick a team of experts to fit client needs. "I was able to build it exactly as I wanted it," Quarmby said. "I wanted to private wealth team to feel very 'bespoke'...I wanted people to feel that when they talk to the team they get a very exclusive sort of relationship, as with an exclusive private bank, rather than the sensation of dealing with a massive one."

The firm's lawyers have a close relationship with clients, taking responsibility for each person and connects clients with the experts to get tasks done. Stephenson Harwood has moved to focus on wealthy clients with complex requirements, mostly international in scope. Estate protection, tax planning and cross-border asset management are the kind of areas the firm works on. Those areas continue to grow.

Running such a law firm practice calls on a level of respect for clients' lives that perhaps aren't so clear in other legal segments, Quarmby said. "I have the kind of conversations that would not have with clients if I was

an M&A lawyer...what we do here is meet a family and have to understand a much wider environment. When I sit down with a client I ask them to tell me about their life. They've trusted me with that information and I have keep that to myself. Those clients are much more likely to stay with a law firm that deals with private business."

The firm, and Quarmby in particular, has been unafraid to speak out on industry and public policy issues: Quarmby has been frequently interviewed by the media about the Panama Papers and Paradise Papers mass "leaks" of offshore financial account details, pointing out the very serious threats to legitimate client privacy as a result of such episodes. He's grateful to his firm for backing him in his ability to take a stand on controversial issues. "We shouldn't be afraid to say what's right even if these ideas are unpopular. Being prominent [in public debate] has certainly helped this business," Quarmby said.

Stephenson Harwood – the recipient of several industry awards for its work – remains positioned to handle complex affairs of clients in an international setting. And Quarmby said

the international dimension to his firm's work will remain strong, arguing that claims that globalisation is at an end or in wholesale retreat are mistaken. The firm continues to build up its presence in Hong Kong, Singapore, Paris, Dubai and other places. "We are focused on how to make our business even more globalised," Quarmby said. ■

## SCIENCE-BASED EXPERTISE MERGED INTO ULTIMATE WEALTH EXPERIENCE

**Nancy Schumann**, Head Marketing and External Communication, talks about what qualifies swissQuant for industry accolades.

**swissQuant**   
Mastering Complexity

### Small Challenge, Big Impact

As a global B2B solution provider, we at swissQuant concentrated all our efforts on being world class in the engineering of software tools for the financial world. In recent years, we realized that being also world class in providing the optimal user journey would be of extreme importance to our clients.

By carrying our brand's sophistication to an intuitive front-end application, our clients win a competitive edge. We win loyalty and trust.

### From Ivory Tower to Marketplace

With our emphasis on complex and robust scientific-based solutions, we have been told (occasionally) that we come across as elitist and unapproachable. As we turned our attention to the end-user solution, we also took the opportunity to revisit our identity. We found that the intensified engagement with our software end-users, began to alter our culture and reshape our identity.

Without losing sight of our original promise to create solutions heavily based on the newest scientific research, we realized we had to push this alteration. This is an ongoing process including revised hiring goals, on-the-job retraining and a more flexible and horizontal

employee workflow. In addition, our marketing efforts are being ramped up to not only reach businesses but end-customers as well.

### Empowerment of the Journey

Client feedback confirms increased customer loyalty and new acquisitions as customers become aware of and want to benefit from the personalized and holistic sQg wealth management journey.

This result is because we go the extra mile for our clients by encouraging the optimized engagement and education of the end-user as he can mix and match parameters, all the while seeing the immediate impact on his portfolio.

### New Blockbusters

Following our tradition of thought leadership, we are already introducing further new wealth management analytics in retirement planning, real estate risk and ESG portfolio optimization. These analytics will simplify preference, risk and optimization elements.

### Bringing Value Where it is Needed

Our wealth management applications are currently unmatched in scope as we provide transparency, speed, flexibility, security,

compliance, adaptability, risk validation, client and customer customization, personalization and intuitive user design. There is nothing artificial about our intelligence – the innovative power of our employees and their smart data dives, make the impact of our machine learning unique.

Our clients' success is based on their market differentiation - each client has unique needs and requirements which become our priority. We adapt to our client, not the other way around.

### Are we on the right track?

Given the current market uncertainty, we have experienced a substantial increase in inquiries for our risk and optimization systems world-wide. Because our solutions are digitally agile our clients have been able to seamlessly continue full service to their customers from home during COVID-19.

Finally, most appreciated by our clients, is the rapid to market time of our stand-alone software modules which function on a seamless plug-in basis and are supported by the speed and agility of our in-house team. ■

# DEPENDABLE AND TAILORED RISK MANAGEMENT IN UNCERTAIN TIMES

**Mélanie Svalander**, Head of Media Relations at SYZ, talks about his firm's accomplishments

**S**YZ creates investment solutions specific to each client's requirements. Clients want tailored advice, flexibility and balance between performance and risk. They appreciate SYZ's risk budget approach that aligns portfolio strategy with their requirements.

The discretionary investment team defines the dynamic risk budget with each client, accounting for stock-level volatility and strategic asset class outlook. This unerring focus on risk and protection was evidenced in the recent market turmoil due to the coronavirus outbreak.

Thanks to the team's robust investment process, which it has been following for several years, equity and credit exposures were reduced in early February and the team has continued to progressively reduce clients' exposure to risk since then.

The private banking and investment world needs to grow trust and credibility and become a new beacon of innovation to rival the household tech-led brand names.

The firm has developed easy-to-use reporting and e-banking apps because it knows clients are more mobile and flexible than ever and expect their bank to be too.

SYZ has migrated its technology platform by collaborating with a new provider to internally develop its management and reporting services to clients.

This platform, gives SYZ a complete solution for managing client assets, providing operational support from back office and central register functions through to an easy-to-use mobile application for clients, and e-banking access to accounts and investments.

In a constantly evolving environment, multi-family offices and global families seek a partner capable of holistic service tailored to their personal wealth situation.

SYZ's wealth planning capability is structured to service clients around the globe through a group of select partners across markets and expert areas.

SYZ Capital is the latest evolutionary step for SYZ Group. It was launched in 2018 by Marc Syz, managing partner and eldest son of Eric Syz, founder of SYZ Group. SYZ Capital offers fundamentally researched niche opportunities to invest alongside the Group's owners.

While private markets, such as private equity, real estate and other illiquid assets have traditionally been the preserve of institutional investors or the largest UHNWI, SYZ Capital's

mission is to democratise access to these assets for most private clients. To meet ever evolving investor requirements and take advantage of opportunities available in global markets, SYZ Capital will now incorporate the liquid alternative expertise and hedge fund solutions previously available under SYZ Private Banking and SYZ Asset Management.

We believe the resurgence of volatility will require investors to adopt stronger risk mitigation strategies, downside protection and drive demand for diversification through alternative assets.

SYZ is by definition client-centric across global regions. From SYZ's presence in Miami to Johannesburg, personal relationships are a priority and private bankers are always available to clients.

The SYZ Private Banking business model is founded on strong principles that guide its actions: a relentless quest for excellence by challenging the status quo, constant innovation, absolute independence, a spirit of entrepreneurship and genuine passion. The goal to provide a tailored and unique approach to wealth management that disrupts old conventions continues to cross borders as SYZ expands internationally. ■

