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

EXCLUSIVE
WINNERS OF
THE 8TH ANNUAL
WEALTHBRIEFINGASIA
AWARDS 2020



July 2020

海银 Hywin

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YOU SEE TRANSIENCE OF FORTUNE.

WE CREATE CERTAINTY FROM RENEWAL.

— WANG DIAN



WealthBriefingAsia **GREATER CHINA**
AWARDS 2020

WOMAN OF THE YEAR IN GREATER
CHINA WEALTH MANAGEMENT
大中華區財富管理行業年度女性

— WINNER —
Wang Dian
CEO Hywin Wealth
王瀟 | 海銀財富總裁



WealthBriefingAsia **GREATER CHINA**
AWARDS 2020

BEST WEALTH MANAGER OF
GREATER CHINA FAMILIES
大中華區客戶家族最青睞的財富管理機構

— WINNER —
Hywin Wealth
海銀財富



FOREWORD

Tom Burroughes, Group Editor, *WealthBriefingAsia*

The *WealthBriefingAsia* Awards 2020 series – our eighth – is testimony to the outstanding characteristics of those who drive this industry forward. *WealthBriefingAsia* is delighted to raise a salute to a sector that has, as never before, been put to the test in how it aids high net worth and ultra-HNW individuals and families in guarding and growing their wealth. Every year generates its challenges – as well as opportunities – and 2020 is a year no-one is going to forget for the struggles it generated. That's why these awards count for so much in honouring the people who have delivered value and set standards through these times.

The range of organisations that the judges have chosen here for these awards demonstrate the tremendous variety and complexity of this sector. The industry continues to be shaken up by advances in digital technology, as well as having to wrestle with how a cohort of first-generation entrepreneurs are looking to transfer business and wealth to children and other family members. New business models vie for attention, competing with established domestic and international firms.

These awards are particularly valuable for firms and individuals as marketing tools, as ways to build brands and reputations, and as an opportunity to take stock of where the wealth management field is going. The team at *WealthBriefingAsia* values these awards as a great opportunity to connect with a wide audience and get a closer grip on what really matters for the industry.

As editor, I know how useful these awards are in finding out more about this sector, connecting with the many people who work in it, and staying on top of trends. Ultimately, this is a people business, and the awards pay respect to their virtues.

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OVERVIEW OF THE ASIAN WEALTH MANAGEMENT SECTOR

The Asia-Pacific region is a growing wealth management powerhouse. Whatever some of the difficulties of recent months, the hard numbers explain why international banks in the region and why domestic organisations are building offerings.

Data from the Capgemini *World Wealth Report*, showing figures for 2019, show a mixed picture, but still robust for many places.

We note the rise of family offices and external asset manager firms – often formed by breakaway teams out of large banks. The big

domestic banks such as DBS, OCBC and UOB in Singapore, and Bank of East Asia and Hang Seng Bank and Hong Kong, are significant wealth players.

International firms such as UBS, Credit Suisse, Julius Baer, Citigroup, BNP Paribas, HSBC (both an international and domestic player in many ways), and others have shown a long-term commitment.

The Asia region is seeing a lot of rivalry between financial centres. Singapore is arguably now the pre-eminent wealth hub.

Policymakers are innovating with structures such as Singapore's Variable Capital Company entities. The political changes affecting Hong Kong in recent months put that jurisdiction under a spotlight.

Other jurisdictions are taking attention, such as Thailand and Vietnam. Several Swiss and other European firms have forged joint ventures with local players to serve these markets. India, a country once relatively closed off to international firms, is one to watch.

And don't forget Indonesia and Malaysia.

When our clients succeed, we all win.

Thank you to WealthBriefingAsia for recognising our strength through their Greater China Awards for Excellence 2020 in five key categories. We are proud to be awarded as 'Best overall Regional Private Bank' and 'Best Hong Kong Domestic Private Bank'.

- Best overall Regional Private Bank
- Best Hong Kong Domestic Private Bank
- Best Alternatives Provider
- Best Private Bank for Family Governance Services
- Best Regional Growth Strategy and Implementation



Our clients inspire us to make positive change for them. We'll continue to be a trusted partner, connecting them to new insights, new networks and new opportunities to fulfill their wealth ambitions.

**To find out more about us or to join our winning team,
please visit hsbcprivatebank.com**



Together we thrive

JUDGING PANEL

The 2020 *WealthBriefingAsia* 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 Asian 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.



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Principal
Family Capital
Conservation



ALAIN ESSEIVA
CEO and Co-Founder
Alpadis Group



PHILIPPE LEGRAND
CEO
LCA Solutions



DR. MARIO A. BASSI
Senior Advisor
Private Wealth
Management



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Regional Managing
Director, Head of
Greater China
BNY Mellon Wealth
Management



PROFESSOR FRANCIS KOH
Vice-Provost (Special
Projects)
Singapore Management
University



BERNARD RENNELL
Principal
InterGen Capital
Partners

As part of the judging process, a shortlist was identified from the hundreds of entries received for these awards. 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.

**STEVEN SEOW**

Executive Director
Singapore Consultancy

**RICHARD WEISMAN**

Senior Tax Partner
(Hong Kong)
Baker & McKenzie

**MADAME WANG DIAN**

CEO
Hywin Wealth

**DAVID WILSON**

SVP/Senior Director
United Overseas Bank
(UOB)

**BRUCE WEATHERILL**

Chief Executive
Weatherill Consulting

**ANTON WONG**

Managing Director, Head
of Key Client Group
BNP Paribas Wealth
Management,
Asia Pacific

RECOGNISING WHY FAMILY MEMBERS AS CENTRAL CLIENT CONCERN – HYWIN WEALTH

Hywin Wealth is the Headline Sponsor of *WealthBriefingAsia* Awards 2020. We would like to share one interview between **Tom Burroughs** and **Madame Wang Dian** on how she led Hywin Wealth to become **Best Wealth Manager of Greater China Families** and what she could share with peers in Asia.

What sets you apart from your peers this year?

We are most honoured by the award of “*Best Wealth Manager of Greater China Families*”. This is first time that an institution headquartered in China has won a *WealthBriefingAsia* Award, which makes this honour particularly delightful.

Hywin Wealth was founded in 2006 as an independent wealth manager with China heritage and global ambitions. Over the years, as Chinese wealth has internationalised and global capital sought Asia opportunities, Hywin Wealth expanded our services, scale, and footprint to meet their needs. Today, Hywin Wealth has 2,300 staff located across Mainland China, HK, UK and US.

Hywin Wealth's edge in serving family clients came from our grasp of their challenges and our untiring efforts to meet them. UHNW clients today stay invested through market cycles, and want to safeguard cohesion across generations. Both topics have alluring ultimate goals, but in reality they are a continuum of paradoxes, ambiguities, and sentiments.

Hywin Wealth is well placed to assist Greater China families on these topics, enlightened by our own entrepreneurial journey and informed by our extensive engagements with dynastic households in Asia and Europe.

We use logic to decipher, apply experiences to deduce, master subtleties in communications, and uphold rigour in execution. Family clients always find Hywin's advisors well prepared, calibrated, and primed for problem solving. In a way, clients see our advice and solutions as truly “organic” - deriving from, and blending back into their family conversations on the weighty topics of how to protect wealth, share it, and pass it along.

What do you hope will be the main consequence of achieving this accolade?

First of all, this award eloquently vindicated our strategy - recognising “family” as a client's overarching concern, addressing “family” as a holistic conversation backed by multi-topical expertise, formulating our advice and solutions with generational shifts in mind, and upholding our discernment and discretion as the ultimate criteria clients will judge us by.

Secondly, this award is a strong recognition for Hywin Wealth's employees, be it RMs in daily conversations with clients, in-house

specialists handling investing, trust, tax, legal, and corporate finance topics, or back office staff who get things right, every time, all the time.

This award will also serve as a brand statement to potential clients across the world that Hywin Wealth is positioned and committed to undertake their toughest and trickiest assignments. We look forward to earning and maintaining their trust, with our loyalty, ingenuity, and prudence.

You have won the “Woman of the Year in Greater China Wealth Management” award, and you are regarded as an inspiration and mentor by many women in business and finance. I am curious: whom do you look up to for inspiration and examples to emulate?

In my view, this award is so much more than a recognition of my humble contributions. This award is a salute to all the women in Asia who are pursuing their aspirations and, at the same time, trying to give back to the community, support sustainability, and create social impact.

For myself and many of my peers, we see Madame Soong Ching-ling as a guiding light. Pursuit of lofty goals, resilience in adversities, and angelic care for the community. In our small ways, we hope to emulate her, and rise to the challenges of our time.

Interestingly, your strategic partner VP Bank also won two awards. What's your comment on that?

VP Bank is highly respected for their expertise in supporting independent wealth managers like Hywin Wealth to offer clients safety in custody and excellence in investments. I feel proud of the achievements of our partner.

When I recently spoke with VP Bank seniors, we agreed that the awards received by Hywin Wealth and VP Bank were of great significance. Individually, each award is a tribute to our respective achievements. Collectively, these awards are the strongest endorsement of our partnership and a prelude to the tremendous successes we will attain together.

We also agreed that *WealthBriefingAsia*, with its distinguished readership network and amazing editorial and research talent, could be the platform for further branding collaboration between our two firms. ■

“WE USE **LOGIC** TO DECIPHER, APPLY **EXPERIENCES** TO DEDUCE, MASTER SUBTLETIES IN COMMUNICATIONS, AND UPHOLD **RIGOUR** IN EXECUTION. FAMILY CLIENTS ALWAYS FIND HYWIN'S ADVISORS WELL **PREPARED**, **CALIBRATED**, AND **PRIMED** FOR PROBLEM SOLVING.”





Appway Solutions for Financial Services

By automating workflows across people, systems, and data, Appway gives financial services businesses everything they need to get the job done and provide exceptional experiences at every touchpoint.

Its award-winning software is trusted by 10 of the top 25 wealth managers to digitize, automate, and accelerate core business processes, such as the onboarding of new clients, managing changing client circumstances, and regulatory reviews. With its reusable components, Appway allows firms to create business applications in a scalable and flexible way.

Industry-leading institutions rely on Appway to improve customer experience and boost internal efficiencies in full compliance with complex industry regulations. Headquartered in Switzerland with offices around the globe, Appway serves customers while collaborating with an extensive ecosystem of consulting, implementation, and technology partners.

APPWAY REMOVES PAIN OF BUILDING ROBUST WEALTH MANAGEMENT

Chiara Gelmini, Senior WM Industry Marketing Manager at Appway, sets out why the firm sets the pace in its category this year.

By automating workflows across people, systems, and data, Appway gives financial services businesses everything they need to get the job done and provide exceptional experiences at every touch point. Headquartered in Switzerland with a presence around the globe – including offices in Singapore and Hong Kong – Appway has worked with more than 225 organisations and served over 510,000 users worldwide since its founding in 2003. Appway's award-winning software is trusted by 10 of the top 25 global wealth management firms for the digitisation, automation, and acceleration of core business processes, such as the on-boarding of new clients, managing changing client circumstances, and facilitating regulatory reviews.

Appway enables firms to create robust business applications in a scalable and flexible way with its reusable components and intelligent orchestration capabilities. Over the years, we have gained a reputation as the world leader in client onboarding and client lifecycle management (CLM) in wealth management and banking. We have won more than 30 awards globally, reflecting our drive for innovation in the financial services industry.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Innovation dominated the agendas of CIOs and CEOs in the pre-COVID-19 era, though without a clearly defined focus. Although more hybrid models of interaction were emerging, the high-touch physical interplay was seen as the "must-have", while fully digital engagement was the "nice-to-have".

What we hear from our customers, industry analysts, and organisations like *WealthBriefing* is that our unique and modular offering creates tangible efficiency gains and speeds up time to market while enabling fully compliant CLM processes.

How have your colleagues contributed towards the success of your organisation?

At Appway, continuous innovation is essential to best reflect evolving market needs and pain points and to stand out from the competition.

This kind of innovation can be realised only if people from different departments – even across different organisations – collaborate. We have installed an interregional operating business practice that scouts new developments in the financial services technology field and monitors regulators' activity.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

In the post-COVID-19 era, strategic priorities align with the challenges of the most recent crisis: operational agility, alternative working environments, and an acceleration of investments in digital tools to connect firms with their clients and employees. The new coronavirus has been pushing the industry on a whole new degree of disruption.

At Appway, we are committed to make the "new normal" accessible to the industry, one that must include recalibrated ways to engage with investors, allowing for business continuity and resilience while addressing client needs from the simple (e.g. opening an account for individuals, small business owners, or small-medium enterprises) to the most complex (e.g. on-boarding trusts and complex structures with cross-jurisdictional legal impacts).

What have been the challenges you have had to overcome to reach such a standard?

We observe three main challenges for the financial services sector: **1) Keeping up with increasing digital demand.** Today, clients want to be able to choose the channel best suited to them, and show a greater affinity for digital means of interaction. It is compulsory that wealth managers digitalise client engagement and make high-touch service available in a virtual, remote way. Moreover, regulators should align legal frameworks to support these increasingly commonplace digital preferences. Firms must look to digital and real-time collaboration tools – video conferencing, digital document management, e-signature, video identification and biometrics, cloud services.

2) Volatile markets and ever-changing client needs. The pandemic has spurred abrupt changes in client priorities. Recent statistics show an increase in prospects' demand for financial planning advice, as many investors are now coping with indefinite volatility. To stay competitive, firms must engage with existing and potential clients along their entire life journey, and help them navigate fundamental events and market fluctuations as intelligently as possible. To do so in the post-COVID-19 era, firms must have the right CLM technology in place that allows for both internal collaboration across a firm's departments and have seamless interaction with clients from within the tool itself.

3) Achieving the "one-stop shop" model. The coronavirus crisis highlights examples of

banks implementing the "one-stop shop" model wherein they offer health- and education-related tools, such as online doctor consultations, or online video-based lessons for kids. Investors want access to a broader marketplace from the outset, as they do with Amazon.

Wealth management firms can differentiate themselves by offering a more diverse suite of products and services from a wide variety of sources which can be easily accessed in one convenient place. To do so, it is crucial to adopt intelligent orchestration within the firm's IT framework.

Whom do you look to for inspiration and ideas?

At Appway we promote out-of-the-box thinking and we find inspiration in other industries' best practices and patterns. Big Tech, luxury retail, hospitality and travel, telecommunications, and entertainment – these are some of the spheres from which we draw ideas. Amazon, Netflix, Google, and hotels chains like Marriott and Mandarin Oriental are some of the companies that set the bar when it comes to providing data-driven, hyper-personalized, modular experiences to customers.

In the post-COVID-19 world, financial organizations must look to these same sources of inspiration and reinvent their offering to secure clients' participation in long-lasting, profitable advisory relationships.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

This award is a wonderful acknowledgment, and it represents all the great work that our forward-thinking company has achieved. It serves as a confirmation of Appway's ongoing success within APAC and validation for our continued expansion within the region. ■





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CLIENTS' BEST INTERESTS TAKE CENTRE STAGE AT ASCENT

Samuel Chen, Co-Founder and Director, Ascent Fund Services, talks to **Tom Burroughes** on his firm's claims to excellence.

Ascent is an Independent global fund administrator dedicated to providing customised one-stop solutions for our clients that includes fund solutions, corporate solutions and trust solutions. Headquartered in Singapore, our fund services product offering specialises in hedge funds, unit trust, Fund of funds, Singapore Variable Capital Company, private equity, managed accounts and digital asset funds. Fund administration is our core business and the foundation of our firm.

Ascent has a deep commitment to excellence, and we believe in reaching to our valued partners and building personal relationships through offices located alongside clients situated around the world.

What sets you apart from your peers in the Asia-Pacific region this year and why?

It is very exciting time for us as a home-grown fund administrator who continuously enhance our offerings by integrating solutions in our business model and make strategic partnerships. Our most recent partnership with Camelot Trust to provide Trust Solutions, affirm our dedication and we very much look forward to sharing many more success stories with our strategic partners.

Ascent ensures the client's best interests are at the heart of every solution that we provide. As we work closely with our clients, we strive to consistently deliver technology for fund administration, anti-money laundering services that bring constant improvement to the client's operations, effectiveness and efficiency. In order to deliver best in class service and consistently achieve optimal results, we continue to stay focused so that we are best positioned to keep up with the dynamic nature of the alternative investment industry.

How have your colleagues contributed towards the success of your organisation?

We have a very committed and client centric team who is highly qualified with a combination of academic and industry experience. Our team's dedication to our growth has been admirable; They have being very adaptive even in times of the global pandemic and serves Business-As-Usual helping our clients realize

operational efficiency, reduce risk and gain greater insight of latest developments in regulatory updates. We would not be where we are today without their positive attitude and perseverance.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We will continue to invest in talent, technology and infrastructure. We have significantly extended our global footprint and strengthened our product offerings with innovative technological solutions. We aim to be the initiator in niche and emergent sectors by keeping close to the latest developments in global markets.

What have been the challenges you have had to overcome to reach such a standard?

The fund administration industry as a whole is constantly evolving. Changes may derive from client expectations, technology, regulations or market conditions. The ability to anticipate changes, adapt to them and implement strategies to achieve excellence is very crucial. Decisions made in respond to these changes determine how we drive business forward.

We continue to stay focused so that we are best positioned to keep up with the dynamic nature of the alternative investment industry and embrace these changes. We believe that we have been an innovator in the alternative investment space, and we continue to look for key differentiators to set us apart and to help our clients and strategic partners succeed in their businesses.

We are looking to roll out an innovative platform that provides one of the most comprehensive global solutions in the alternative funds space. This allows us to provide our clients global support combined with local presence and expertise across the world.

Whom do you look to for inspiration and ideas?

We draw inspiration from our clients. We hear them share the challenges they faced from time to time and it is our responsibility to help

translate these challenges into feasible solutions. Having worked closely with our clients, Ascent came to understand their concepts and requirements that leads to new generation of business ideas allowing us to help our clients optimise profits through the achievement of efficiency in processes. Our team of experts also brings in wealth of experience by combining knowledge and experience across disciplines to provide qualitative solutions to our clients.

What do you hope will be the result of receiving this accolade?

We would like to share our success with the global audiences and our team. This success is a great motivation to inspire the team to continue to strive for excellence and putting exceptional client service at the heart of everything that we do.

How does it help your business in this region?

This award is a great recognition of our commitment to client service excellence and testament to the team's unwavering focus to deliver the best for our clients. We hope this recognition will build awareness of our business and the services we can offer globally.

"We continue to stay focused so that we are best positioned to keep up with the dynamic nature of the alternative investment industry and embrace these changes. We believe that we have been an innovator in the alternative investment space, and we continue to look for key differentiators to set us apart and to help our clients and strategic partners succeed in their businesses." ■



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A CONSTANT DRIVE TO KEEP ONE STEP AHEAD OF THE COMPETITION

Avaloq, the banking and financial services technology firm, describes why it has reached the heights in this year's awards.

Avaloq won the *Best Outsourcing Solution* and *Best Transaction Processing* awards at the *WealthBriefingAsia* Awards 2020. The company is a global leader in digital banking solutions, core banking software and wealth management technology. Headquartered in Switzerland, Avaloq was founded in 1985 and started operations in Asia in 2008.

The company's strong growth in the Asia-Pacific market leaves no doubt that the firm has been on the forefront of the banking and wealth management sector for over 10 years. In May this year it announced the Bank of the Philippine Islands as a new Software as a Service (SaaS) client. In November 2019, it won Bank Mandiri's wealth management business in Indonesia, while in the same month, Maybank Group went live with the Avaloq Banking Suite to serve its Premier clients in Singapore.

Other regional clients include DBS Bank and Kasikorn Bank in South East Asia, and Agricultural Bank of China, China Industrial Bank and China CITIC Bank International in North Asia. Avaloq has built a strong client base in this dynamic region and is eager to expand. Imad Abou Haidar, Avaloq's Head of Asia, spoke with *WealthBriefing* about the company's strategic focus, key developments and how it is setting itself apart from the competition.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Avaloq is always taking concerted steps to remain one step ahead of a competitive field of firms that provide core digital solutions to private banks and wealth managers.

We are based on a fully integrated banking software and create powerful digital solutions for banks and wealth managers through BPaaS and SaaS, which makes Avaloq the only independent banking software provider to develop and also operate its own software.

We're a cloud-based SaaS (Software as a Service) and BPaaS (Business Process as a Service) provider, while a lot of providers in the industry are still deployment oriented.

BPaaS leverages cloud computing to automate services and processes and run back-end operations. Because it reduces manual processes and labour costs, BPaaS delivers potentially huge benefits for financial institutions and wealth managers.

With Avaloq BPaaS, a bank can put its experience to work for them. Avaloq BPaaS service centres handle more than 230 end-to-end banking processes and more than \$500 billion in assets, delivering close to 100 per cent in STP rates, almost 0 per cent in reversal rates and cost reductions of up to 30 per cent.

In addition, we always take a long-term view in engaging with our clients to build strong relationships. What our platform is recognized for is our capabilities in handling scale and complexity.

How have your colleagues contributed towards the success of your organisation?

The recognition by *WealthBriefing*, a leading authority in wealth management, is a true testament to the dedication and commitment of our team. Innovation is at the core of our services and each of my colleagues is driving with determination and passion the transformation and automation of the financial services industry.

I must admit that a lot of our innovation originated in Asia. Our product team in Asia is definitely the channel to influence our innovation roadmap.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We're really focused on the affluent and wealth management business, and Asia is taking the lead on this. We are seeing a growth in onshore wealth management markets, driven in part by regulators looking to retain wealth in their economies. Accordingly, many regional wealth management players here in Asia are looking to equip themselves with world-class technology and services for HNW and mass-affluent clients.

These banks are typically leaders in their domestic spaces on account of their strong retail or corporate banking businesses, so they already have a very solid client base. And it is true that private banking or wealth management may be relatively new to them. But they do tend to be extremely ambitious and, by virtue of having a clean slate to work from, from a technology standpoint, they are often in a position to leapfrog others quite quickly.

Furthermore, having not much in the way of legacy technology means that our BPaaS and SaaS offerings are extremely relevant to these banks and, in fact, a key differentiator for Avaloq in Asia.

We have a large number of projects happening at this moment, so the first focus is on supporting our existing clients and bringing them up-to-speed. The second focus is on increasing market share within the region. We have a presence in Singapore, Thailand, Malaysia, Hong Kong, Indonesia, Taiwan, the Philippines, and this is growing.

And we will continue to add new geographies. We are launching initiatives in Greater China and Japan in the next 12 to 24 months.

These are significant investments and demonstrate how we operate with a long-term mindset. It is a mindset that prioritises building a solid base and deep relationships.

Whom do you look to for inspiration and ideas?

We're living in a new era, where changes are occurring at lightning speed. But, just because the world is growing more complex, it doesn't mean that our clients have to take the same route. That's why we put "simple" into action by enabling banks to optimize processes and go beyond expectations - enhancing client engagement in the process.

Avaloq has made its ambitions for the new decade very clear: to continue helping clients find better ways of doing things. We will achieve this through managing the complex and making it simple.

Whether it's back-end systems, business processes, or front-end user interfaces, Avaloq provides the foundations for client growth and progress. And this is ultimately where our ideas come from, we strive for simplicity in everything we do which leads to.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

This win underscores the continued strong growth of Avaloq in the Asia-Pacific market. We are delighted to be recognised for solutions in the key Asian market. Innovation is at the core of our services, and we pride ourselves in exceeding our clients' aspirations and demands for greater agility, personalisation and cost efficiency.

This award from *WealthBriefingAsia* is yet another acknowledgement of our innovation journey, and we remain committed to driving a new generation of digital banking services. ■





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BLENDING CONNECTIVITY WITH A TRULY GLOBAL REACH AT BAKER MCKENZIE

Dawn Quek, of the international law firm Baker McKenzie, talks to **Tom Burroughes** of *WealthBriefingAsia* about her achievement and that of her firm.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Baker McKenzie is one of the largest law firms in the world with over 77 offices in 46 countries and with full service expertise in the various local offices ranging from capital markets, mergers and acquisitions, corporate and commercial, real estate, banking and finance, dispute resolution, intellectual property and tax. Our tax practice is market-leading (both internationally and in Singapore) and in many of our markets, is the largest tax practice outside a Big 4 accounting firm.

There is no other private client practice that has the benefit of operating in such a truly global footprint. While our outlook is intrinsically global, we never lose touch on the local perspective in each jurisdiction; something our clients especially value in our services.

Our wealth management practice complements our firm's offering to clients particularly in Asia as many conglomerates in Asia are family owned or controlled. The wealth management practice is part of our holistic offering to clients as many critical decisions in family owned or controlled businesses are driven by the family.

This means that we are able to assist our clients comprehensively with respect to both their onshore and offshore businesses as well as their private assets. We routinely handle high-value, multi-jurisdictional projects such as designing and executing complex estate and succession plans for our clients' businesses and private assets globally. For example, our typical client may be from Asia (Singapore, Malaysia, Indonesia, Thailand, China, Hong Kong, Taiwan, Korea, Japan), have business interests across Asia with a potential regional centre in Singapore, banking relationships and accounts in Singapore, Hong Kong and Switzerland and have beneficiaries and next generation living in the US, UK, Australia, Singapore, with private assets globally.

Due to our global footprint, and our deep local understanding, the client can call on us as a one stop shop to assist them

with the legal and tax issues arising from the acquisition, holding and disposition or succession of their assets globally.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Connectivity is very important. Our clients need advisors who can keep up to date with developments in all the countries which they live in and operate in. For example, during the pandemic, we have assisted many of our clients who moved quickly to deploy capital to take advantage of lower valuations and unique investment opportunities. Even after the COVID-19 pandemic, ultra-HNW individuals will continue to have a very global footprint and will need advisors who can help them navigate the ever growing complexity of regulations and taxation.

We cannot simply be experts in our home jurisdiction or in one area of practice but need to understand all the issues that our clients face.

Singapore, as a financial centre with strong rule of law and business friendly policies, will continue to be a place where UHNW individuals choose to immigrate to, set up family offices and regional family holding companies but we will continue to see the demand from clients for advisors who understand their needs both in Singapore and in the countries they live and operate in. Here, due to Baker McKenzie's strong culture of friendship, we are able to work with our colleagues across our various offices to deliver a seamless solution to the clients.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Having the chance to receive this prestigious accolade is an incredible honour, and also a confirmation on the alignment and partnership that we have with WBA in our global perspective but regional focus. Coming from WBA, the award would also be a strong attestation, to both current and potential clients alike, on our capabilities in serving them. ■

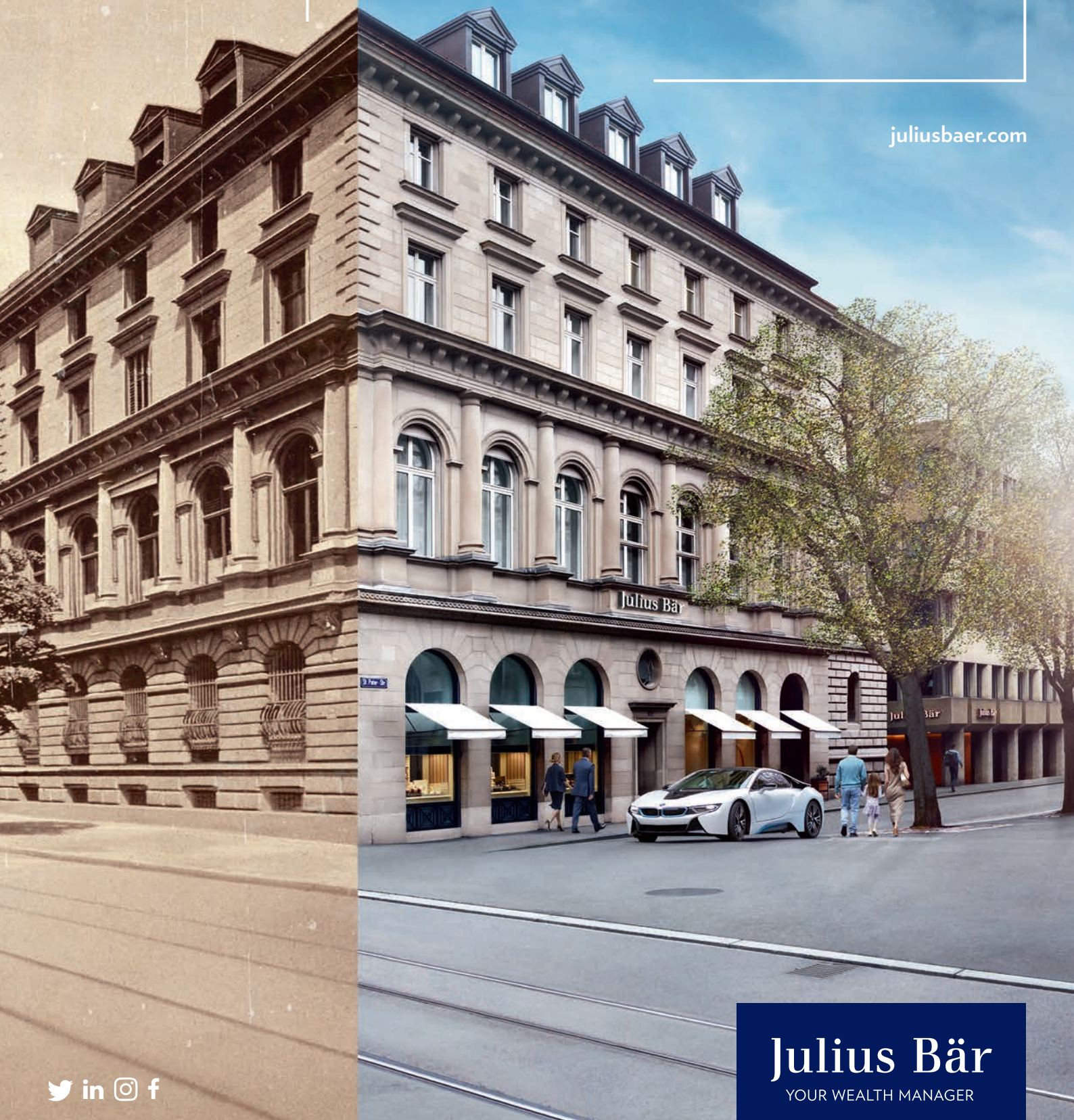
"THERE IS NO OTHER PRIVATE CLIENT PRACTICE THAT HAS THE **BENEFIT** OF OPERATING IN SUCH A **TRULY** GLOBAL FOOTPRINT. WHILE OUR OUTLOOK IS INTRINSICALLY GLOBAL, WE NEVER LOSE TOUCH ON THE LOCAL **PERSPECTIVE** IN EACH JURISDICTION; SOMETHING OUR CLIENTS ESPECIALLY **VALUE** IN OUR SERVICES."



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SHARP TECHNOLOGY, INNOVATION PAYS OFF FOR JULIUS BAER'S EAM BUSINESS LINE

Julius Baer talks to **Tom Burroughes** of *WealthBriefingAsia* about its success in the external asset management business arena.

What has set you apart from your peers in the Asia-Pacific region this year and why?

We are most honoured to have been awarded the Best External Asset Management Platform and Offering – South East Asia, an attestation to our credibility as a market leader in the External Asset Management space. In the fast-changing financial industry, our successes are determined by the ability to focus on our strengths and clearly differentiate ourselves from the competition.

This year, we enhanced our Sales Management process with dedicated specialists focusing on identifying various investment themes and opportunities to increase our business activities with our External Asset Managers. With Julius Baer's investment insight capabilities, we are confident that we can contribute to the External Asset Manager's good business success performance in the investment and product specialisation space.

How have your colleagues helped make your organisation a success?

Winning the award is a humbling testament to our team's passion, dedication, excellence and extensive knowledge of the external asset management business. The intermediaries business is fundamentally important to the Julius Baer Group's overall strategy, with its direct reporting to the Executive Board and strong management support. Because our dedicated teams have purely focused on serving EAMs for 37 years, there is no conflict of interest between managing direct end-client relationships and EAM relationships at the same time.

As an organisation, we continuously strive to equip our people with the right skills to provide service excellence for our well-regarded EAMs. Our external asset managers are served directly by senior relationship managers who are experienced in the EAM industry and are senior product specialists with multi-asset investment credentials. Each member of staff in the Intermediaries team is a specialist in their key roles and responsibilities in all areas of client service i.e. relationship management, account management, complex trading, business support and the various functions.

With strong and experienced support teams providing excellent service in the day-to-day business, our relationship managers are able to

devote their time to providing dedicated service to their EAMs. They do so by understanding each one of their needs, so they can help them grow their business, source the best solutions and provide industry insights they require to better manage and support their end-clients.

What are you doing to stay on the front foot in a fast-growing but also challenging region such as this?

As technology evolves, so do the areas in which it can be applied. It is also quickly spreading to every imaginable industry. At Julius Baer, we understand the importance of using technology to change the way we do our business and interact with our clients. Understanding our business model is crucial in terms of understanding the technology investments that we make. Our business revolves around providing our External Asset Managers and clients with functionality, efficiency and stability. To do so, we have invested in digitalisation through a variety of channels.

2020 is a strategic year as we are placing the spotlight on technological advancements that will meet the needs of our EAMs. The team at Julius Baer is heavily committed to building a strategic digital offering for our external asset managers, including various best-in-class trading and portfolio analysis functionalities. Our EAMs have also played a role by providing their feedback and requirements in respect of the planning and building blocks of the digital platform.

We have also launched our Julius Baer in-house Markets Toolbox system specifically for our External Asset Managers. The tool provides real-time trading access across a broad range of existing Julius Baer structured products, with equities, indices, exchange-traded funds, foreign exchange and precious metals as their underlying assets. Besides tailoring structured products on the spot, it also allows our EAMs to price and execute FX and PM transactions and over-the-counter options with just a few clicks.

We have also made large-scale upgrades to our digital banking, providing clients with a fresh design to view account balances, portfolio performance and analysis on the go. Among the many functions at their disposal, they are also able to verify the status of securities orders, review upcoming maturities and set up personalised alerts.

Julius Baer is committed to providing the resources and solutions needed to create endless possibilities for our people and External Asset Managers, so they are confident they have everything they need to achieve success and growth.

What are the challenges you have had to overcome to reach such a standard?

It was definitely a challenge balancing business growth with adapting to the constant changes in the regulatory environment. Significant time and financial resources had to be channelled into each new technological offering. We complemented building digital platforms that make business sense, and are practical and effective for our clients, while covering the risk and regulatory requirements that accompanied them.

Who do you look to for inspiration and ideas?

Our valued clients are our source of inspiration and motivation. They are all seasoned and well-respected professionals with vast experience in the financial industry and Intermediaries market. We constantly engage in meaningful conversations with our clients to provide us with honest and valuable feedback so we can improve our service offering and client experience.

What do you hope will be the result of receiving this accolade? How will it help your business in this region?

We would like to thank our clients for having the trust and confidence to bank with us over the years. We believe a successful relationship goes both ways and understand the importance of hearing our client's needs and being a business enabler for them. The award shows Julius Baer's commitment in the Intermediaries business, and we will continuously strive to remain the preferred bank of choice for EAMs. ■



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UNDERSTANDING WHAT CLIENTS WANT AND HELPING THEM SUCCEED AT BMO PRIVATE BANK

WealthBriefingAsia interviews **Simon Ng**, Managing Director, Private Banking, North Asia and Wealth Solutions, Asia, BMO Private Bank. The firm won the award for **Best Institutional Trust or Fiduciary Company**.

What sets you apart from your peers this year and why?

BMO Private Bank offers comprehensive trust and wealth planning solutions through BMO Trustee Asia, which, while bank-owned, operates as an independent legal entity. We are supported by our trust business in North America which is over 80 years old, and an extensive network of global resources. This collective strength is a powerful value proposition for families in Asia who need multidisciplinary advice and multijurisdictional solutions for wealth transfer and preservation.

As well as working closely with our sister trust companies in Canada and the US, we take an open architecture approach so we can draw upon the advice of external specialists to develop the best possible solutions for our clients. We always work in conjunction with clients' own advisors, such as their lawyers or accountants, to provide them peace-of-mind and to ensure that their goals are achieved.

We make it a priority to understand our client's wealth planning objectives and help them evaluate the various financial, tax and estate planning considerations in order to develop customized solutions to meet their needs. Our services include: succession planning for personal wealth and business; wealth structuring through family trusts, charitable trusts, private trust companies; trust administration and fiduciary services; family governance and; family office advisory.

For over 200 years, BMO has earned the trust of its clients over multiple generations through its long-term vision, reputation for integrity and financial strength. Our prudent risk management approach underpins everything we do. This ensures the wealth planning and wealth structuring solutions we propose are fully compliant, robust and sustainable to meet our clients' long-term objectives. When appointed as a trustee, we adopt strict measures to ensure BMO Trustee remains independent and acts in the best interests of the beneficiaries.

How have your colleagues contributed towards the success of your organisation?

Many of our senior trust and wealth planning specialists have over 25 years of experience and the team has earned themselves a strong reputation in the industry. They have extensive experience working with families with diverse

wealth planning and wealth preservation needs so they are able to share their best practices.

Our team-based approach is important when it comes to understanding the intricacies of each family and finding the most appropriate solutions for them. Through our capabilities in wealth structuring, succession planning and family governance, we advise our clients how they should better structure their affairs, while preparing them for issues and challenges they may encounter along the way. We always put our clients' interests at the centre of everything - we offer impartial advice and guidance for the good of the family and to ensure continuity of wealth and family values.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Many Asian families are becoming increasingly global in terms of where they live and the opportunities they seek. They may not only be subject to different tax requirements, but cross-border investments and wealth management across multiple jurisdictions can be often overwhelming for them. More and more HNWI's see the need and value of having wealth properly structured and protected and are turning to us for our expertise in this area.

They appreciate BMO's seamless connectivity between teams of trust, private banking and family office specialists who provide customised solutions through our integrated platform. We help them navigate these complexities and assist with overall wealth planning and wealth structuring in a compliant manner. One of BMO's competitive advantages is that we have the ability to operate in a boutique-style environment, while being backed by the strength of one of the largest diversified financial services providers in North America. In addition to private banking and trustee services, we are able to provide our clients access to BMO's capabilities in capital markets, global asset management and commercial banking, as well as other products and services across our entire enterprise.

Given the economic uncertainty and ongoing market volatility, it is especially important that we continue to be diligent in understanding our clients' investment objectives and risk appetite and how these relate to their overall wealth planning and wealth preservation goals. We need to have a solution-driven mind-set and address the evolving needs of our clients and their families. The more value

we provide to our clients through our personalized approach, the more we can deepen relationships across multiple generations.

What do you hope will be the result of receiving this accolade?

The recognition from *WealthBriefingAsia* is testament to our dedication to providing best-in-class trust and succession planning solutions to our clients and their families. We are honoured to have also been recognized for **Best Wealth Planning Team** and **Best Wealth Manager Servicing Families** in *WealthBriefingAsia*'s Greater China Awards this year.

With Asia experiencing a significant transfer of wealth between generations, BMO is well positioned to share best practices and provide expert guidance and advice in this area. These awards are consistent with our commitment to building relationships with our clients across multiple generations - helping them to maximize the transfer of their wealth and to leave a legacy to future generations. ■

“WE ALWAYS WORK IN CONJUNCTION WITH CLIENTS' OWN ADVISORS, SUCH AS THEIR LAWYERS OR ACCOUNTANTS, TO PROVIDE THEM PEACE-OF-MIND AND TO ENSURE THAT THEIR GOALS ARE ACHIEVED.”





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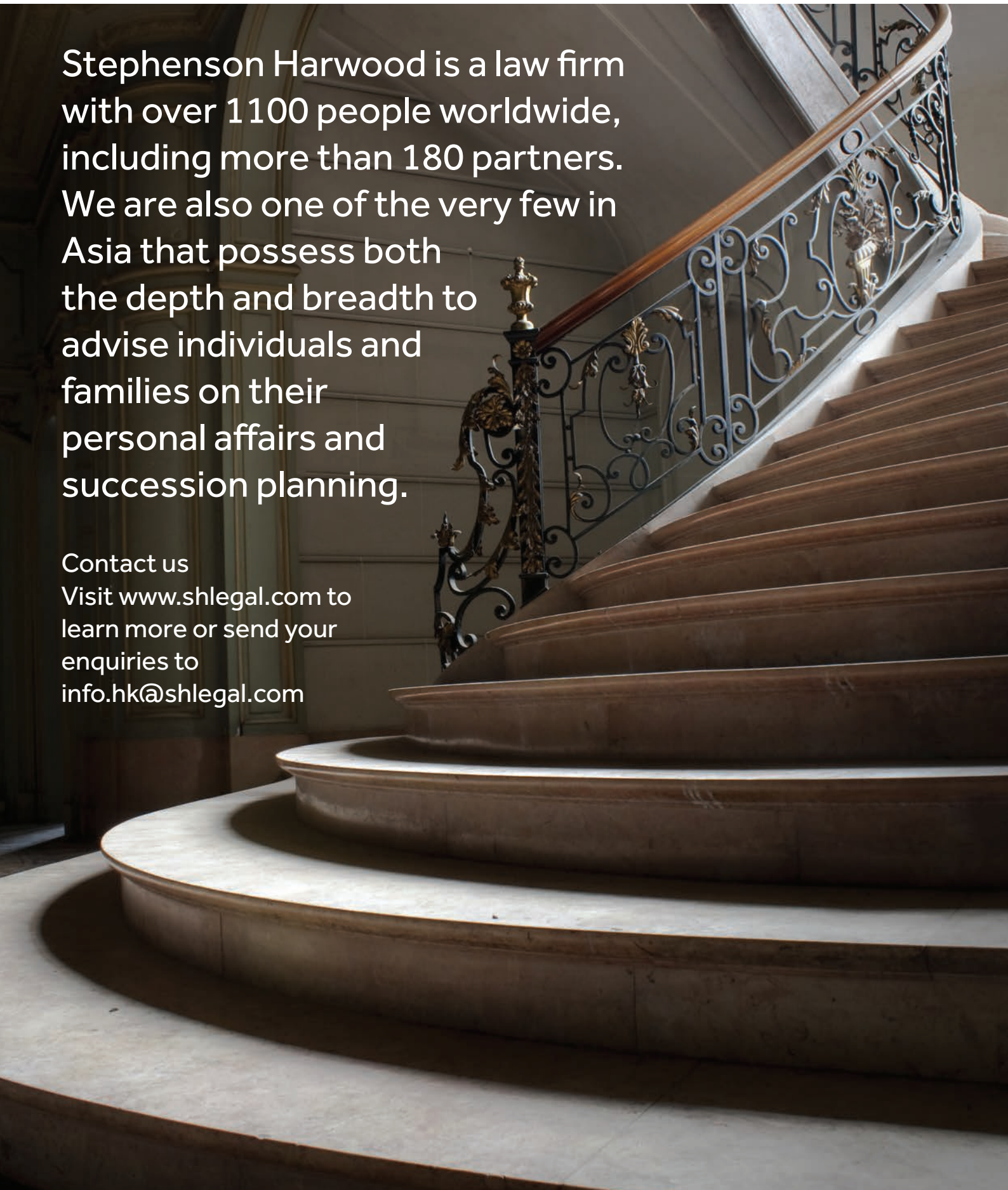
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WEALTH MANAGEMENT BUILT ON A STRONG, GLOBAL BANKING FOUNDATION

Arnaud Tellier, Chief Executive for Asia-Pacific at BNP Paribas Wealth Management, talks to **Tom Burroughes** at *WealthBriefingAsia*.

What sets you apart from your peers in the Asia-Pacific region this year and why?

BNP Paribas Group has been present in Asia for nearly 160 years. BNP Paribas Wealth Management benefits from the stability, capabilities, and high end positioning made possible from being a part of the BNP Paribas global banking group, making us an attractive proposition for extremely wealthy entrepreneurs and their families. We are a full-service private bank that serves Asian business families. We have a significant and growing base of clients in each of our chosen markets as well as a good mix of top tier clients and family offices, UHNWIs, HNWIWs from Hong Kong, Mainland China, Taiwan, Singapore, Indonesia, Malaysia, Thailand and India.

One of BNP Paribas Wealth Management's competitive advantages is its "One Bank" approach, an integrated model that offers clients a full range of investments, business solutions and family services; including wealth planning, trust and insurance referral and philanthropy. Our "in-house" strengths range from equity, fixed income, FX, funds, structured products and discretionary portfolio management, to much more specialised offerings such as sustainable investments, private debt and equity, investing into French vineyards, and financing for asset classes such as business jets, super yachts and European real estate.

BNP Paribas has a very strong credit culture relative to other wealth management players. This means that at BNP Paribas Wealth Management, financing for complex equity transactions, jets, yachts, and European real properties are areas where we are knowledgeable. The high calibre of our in-house credit structurers and our approach in risk management ensure our clients' credit lines are supported by a bank that best understands them.

Our sustainable investing platform also sets us apart because BNP Paribas globally is a pioneer in this area. Our strengths as a global financial institution, our scale and strong advisory capabilities to serve clients and our commitment to being a reliable partner is well-positioned to navigate business climates as we face.

How have your colleagues contributed towards the success of your organisation?

People are our biggest asset. BNP Paribas Wealth Management has continued to attract and retain some of the best talent in the industry thanks to our award-winning platform and the power of our brand. Our colleagues across the region work to ensure we provide highly tailored, holistic services to our clients while ensuring that we always put the interests of our clients first.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

There will always be challenges in our quest for excellence. New competition, rising customer expectations and digitalisation are key drivers of change. New technologies and innovation are disrupting the wealth management industry.

What do you hope will be the result of receiving this accolade? How does it help your business in the region?

As the needs of Asia's ultra-wealthy evolve amid an uncertain global landscape, we continue to attract private banking clients who draw to our award-winning investment platform, and the wide-ranging services we offer as a global bank. Below is an overview of the products and services we offer. Diverse investment products and services: One of BNP Paribas Wealth Management's key competitive advantages is an integrated banking model that offers clients a full range of investments, business solutions and family services; including wealth planning, trust and insurance referral.

Underpinning this suite of solutions is a focus on providing clients with customised and holistic solutions that are designed to meet their long-term needs. Such an approach has led to the rapid growth of the bank's advisory and Discretionary Portfolio Management (DPM) approaches. Commitment to sustainability: BNP Paribas has put sustainability at the heart of its ethos. BNP Paribas Wealth Management has a dedicated team of specialists who carry out financial analysis using proprietary methodology to identify environment, social and governance material issues.

Next generation banking: As wealth pools have deepened in fast-growing Asia, BNP Paribas Wealth Management has placed the need to support the next generation of our strategic clients at the heart of our value proposition, making NextGen engagement a strategic priority for the bank. Our ambition is to become the bank of choice for the next generation of UHNW clients. Each year the bank devotes considerable amount of time and resources in organising three Next Generation Experience events in Paris, Hong Kong and San Francisco, all designed to bringing a high touch experience for the participants. Curated in-house, the flagship Next Generation Experience in Hong Kong is one of the most unique and relevant programmes in our event calendar.

Digital banking - To enhance the client experience and to improve our operational efficiency, BNP Paribas Wealth Management has

invested heavily in digital solutions for its Asia private banking platform.

For wealth management clients, we have developed a number of digital tools including myWealth; an e-Banking platform that allows our clients in Singapore and Hong Kong to view past transactions, access statements and view equity research. These tools are continuously refined to make them more user-friendly and clients are already responding positively - the usage rate has increased by more than 70 per cent in the last six months.

Clients will be able to do even more with myWealth as new features continue to be added. The latest addition to the platform is BeAdvised, a mobile application where tailored trade recommendations are pushed directly to qualified clients who can reply and get more information instantly or request for a call back.

Other notable applications in myWealth include online trading of equities on certain exchanges, viewing real-time order status and holdings, as well as receiving automated trade notifications via email and SMS. To further improve the client experience, we leverage on artificial intelligence / machine learning technologies such as automatic speech recognition (ASR) and natural language processing (NLP), which assist us in providing a seamless experience in a safe environment. ■





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We combine Swiss heritage and financial expertise with regional market insights that cater to the exacting needs of family dynasties in Asia. With a strong focus on family office services and tailored wealth management, we ensure that your legacy and wealth will transcend generations.

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ACCOUNTABILITY AND ALIGNMENT – BORDIER PUTS QUALITY FIRST

Evrard Bordier, Chief Executive and Managing Partner, Bordier & Cie (Singapore), talks to **Tom Burroughes** of *WealthBriefingAsia* about the qualities that set it apart.

Bordier & Cie (Bordier) is a boutique private bank with over 175 years of expertise in providing bespoke financial services to generations of families around the world. Established in 1844 in Geneva, Switzerland, Bordier is privately-owned and is presently managed by the descendants of its founders. The managing partners bear unlimited personal liability for all commitments entered into by the bank. As of today, Bordier is the largest Swiss partnership bank.

Serving as its Asian headquarters, the Singapore office provides private banking, asset management and family office services to high net worth individuals residing across 48 countries. The bank also works with financial institutions as well as independent asset managers by providing banking and investment management capabilities.

Since the introduction of new liquidity rules by the Swiss Financial Market Supervisory Authority in 2015, Bordier Group's liquidity ratio has remained between 6 to 15 times higher than the required level. In addition, the bank's Tier 1 ratio of around 30% and the absence of non-performing loans attest to its stellar track record as a global private bank.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Quality above profitability. As a privately owned entity run by the Bordier family, we have greater accountability to our clients as the family reputation is also at stake here. We are not public-listed and have no external shareholders; thus we focus on the needs of our clients above those of shareholders and the market.

Our allegiance is to quality above profitability and we are known for our credible, unbiased investment expertise. This year, Bordier and Hanoi-based Military Commercial Joint Stock Bank (MB) successfully launched MB Private, which marks an important milestone for MB in becoming the first local bank to provide a private banking service in Vietnam. Pioneering Swiss-standard private banking in Vietnam, MB Private offers a suite of advisory and financial services and dedicated Relationship Managers with local expertise and global know-how. We practice what we preach.

We are one of the few private banks whose partners are direct descendants of the original founder and represent the best model for succession planning. We have families that have remained as our clients since our inception. This relationship is reciprocal - we are loyal to our clients in turn and endeavour to be at their service in times of need. We aim for a symbiotic and transparent relationship between the client and bank, especially in Asian markets where pre-existing loyalty is transactional at best.

How have your colleagues contributed towards the success of your organisation?

Given our boutique set-up, we pride ourselves on having a loyal, long-standing and highly experienced team within our fold. Our collaborative spirit relies on exceptional individuals whose sense of belonging and continuity fosters an even greater level of service and commitment to our clients.

Project managers work closely with heads of department to ensure that team members focus on specific parts of the overall goal while understanding how their efforts complement and feed into the project. A nimble team leads to a smoother workflow which often results in reduced cost and increased turnaround time for both our clients and partners.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

As a boutique family bank, we establish partnerships with best-in-class network of global partners to provide the best products and services for our clients, even if these include some of our competitors'.

Our heritage and expertise make us a trusted advisor in the private banking business. We help partner banks model their private banking capabilities after Bordier's longstanding and established operations. We have a differentiated collaborative approach that relies on a modular service - some banks may not want to build a private banking service from scratch, so we can tailor our approach to their specific requirements, even if that just means conducting a gap analysis.

What have been the challenges you have had to overcome to reach such a standard?

Working in a new terrain inevitably presents itself with novel challenges, and this requires any business to adjust its communication mechanisms to meet the needs of its partner.

Where differences in organizational structure exist, we need to adapt while framing this as an opportunity to enhance our workflow. For example, more hierarchical organizations may prefer giving detailed instructions to their departments or employees, so certain policies and standard operating procedures have to be revised to accommodate this setup. Understanding how different regulatory regimes work is also crucial to building a private banking service that closely resembles the gold standard.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

We are committed to the success of MB Private and will always work towards promoting increased visibility for our joint collaboration and the Vietnam market in general. By sharing our existing goals and strategy, we hope to gain exposure to like-minded partners who are serious in their pursuit of building a private banking service that is on par with international excellence. ■



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We're proud to be recognised as "Best Institutional Trust or Fiduciary Company" in South East Asia at this year's WealthBriefingAsia Awards.

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A STRONG COMMITMENT TO BUILDING AN ASIAN BUSINESS PAYS OFF

Tom Burroughes of *WealthBriefingAsia* talks to **Brian Balleine**, regional head, Butterfield Trust (Asia) Limited, about the firm's claims for excellence.

The Butterfield Trust Group is a trust and fiduciary services provider, with companies in Singapore, Bermuda, The Bahamas, the Cayman Islands, Guernsey, Switzerland and New Zealand. We have been in the business of establishing and administering fiduciary structures for our clients since the advent of international trust legislation more than 80 years ago.

In March 2018, building on the expertise of our global team of specialists, Butterfield established a presence in Asia by opening its Singapore office. Here our team of trust professionals meet our clients' individual needs with a range of fiduciary solutions.

Over time, we have monitored the evolution of trust legislation and practice in leading markets and have adapted to ensure that our solutions compliment and integrate with our clients' financial arrangements. The administration of these services is combined with Butterfield's strong corporate governance and risk management disciplines.

Working with clients and their professional advisors, our team provides the following services:

Structure creation: review, execute and establish trust structures.

Trustee responsibility and administration: act as trustee, exercising duty of care, fiduciary and risk and operational duties.

Accounting: maintenance of accounting records, bookkeeping and preparation of annual financial statements for trust entities.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Our commitment to grow our trust business and the Butterfield brand in Asia, and to support our growing number of Asian clients, makes us a dependable, reliable and leading trustee in the region.

The strength of our parent company and its support for the provision of independent fiduciary services offers the best of both worlds.

How have your colleagues contributed towards the success of your organisation?

We have a team of experienced professionals, each with an average of 10 years' experience in the industry, who hold professional qualifications including TEP, LLB, ACCA and ICSA. We can serve our clients in numerous languages including English, Mandarin, Cantonese and Malay.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Butterfield has firm foundations in Asia and has been serving clients in the region for more than two decades.

Since setting up in Singapore, we have continued to build on this basis by offering bespoke, Asia-centric services to clients.

What have been the challenges you have had to overcome to reach such a standard?

Our challenges centre on establishing the Butterfield name in the region and raising awareness of the services we provide. In such a fast-paced region we want to ensure future clients are aware of the succession planning tools we can offer.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

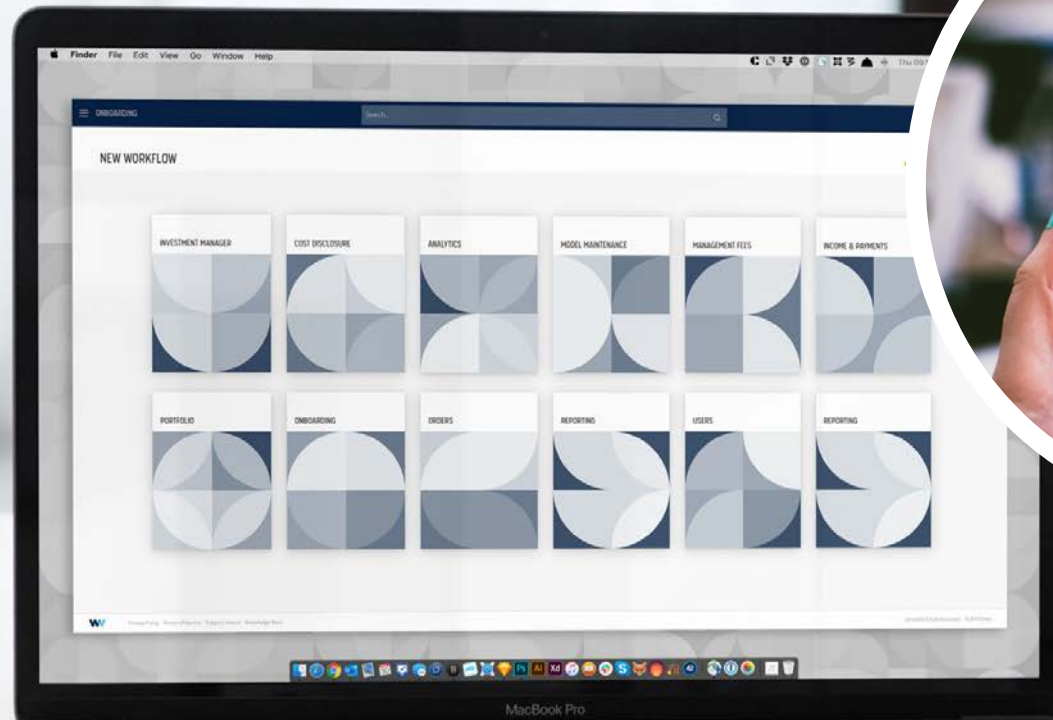
We are delighted to receive the accolade. It is encouraging to be recognised by these prestigious awards during the challenging circumstances caused by COVID-19. We are exceedingly proud of the team. ■

"BUTTERFIELD HAS **FIRM** FOUNDATIONS IN ASIA AND HAS BEEN SERVING CLIENTS IN THE REGION FOR MORE THAN TWO DECADES. SINCE SETTING UP IN SINGAPORE, WE HAVE CONTINUED TO **BUILD** ON THIS BASIS BY OFFERING **BESPOKE**, ASIA-CENTRIC SERVICES TO CLIENTS."





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CONTEMI: ADDING VALUE TO WEALTH MANAGEMENT BUSINESS WITH SMART, SCALABLE AND INNOVATIVE SOLUTIONS

Kean Williams, CEO, Contemi Wealth Management talks to **Tom Burroughes** from *WealthBriefingAsia* about his firm's award-winning qualities.

Contemi Solutions is a global technology provider to financial institutions including asset management, private banking and wealth management, insurance, and corporate and institutional banking. 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.

Contemi has over 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: onboarding, client lifecycle management, portfolio management, performance measurement, trading and order routing, corporate actions, and client portal with modern analytics and reporting capabilities.

Contemi won "Most Innovative Fintech Solution" for its Analytics module this year, adding to its history of award wins for investment management, corporate actions and analytics.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Contemi remains committed to ensuring that our clients have access to the latest tools available to enhance their customer experience and providing data driven investment solutions from a single integrated solution. Our Analytics solution meets the markets demands and trends for data visualisation and leveraging information to gain a competitive advantage. Customisable dashboards and visualisations use data from multiple sources to provide clear business intelligence, management information, compliance oversight and clear risk indicators to stakeholders across the board.

To be recognised as the best Innovative Fintech Solution demonstrates that we are best placed to deliver data-driven technology solutions for financial services. This win signals the slow yet steady push towards using analytics in the Wealth management sector in Asia-Pacific.

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

Our "Analytics solution" is a standalone, data source agnostic, browser based and mobile

optimised cloud based solution delivering intuitive, real-time intelligence to make informed decisions. The solution meets the markets demands and trends for data visualisation and leveraging information to gain a competitive advantage. It replaces traditional and cumbersome data mining techniques and tools enabling clients to improve operational efficiency.

Most firms have great stores of internal data as well as access to external data sources, our Analytics solution looks to combine the two to deliver actionable insights across any number of key performance indicators and business functions. Insights that have a direct impact on growth by increasing opportunities and reducing costs.

This *WealthBriefingAsia* winner was built after multiple consultation sessions with our clients where the need for more descriptive and predictive management information presented in easy to view dashboards and reports was identified.

The prestigious panel of judges deemed the solution to have demonstrated its modern technology, real-time intelligence and data aggregation and drilldown capabilities.

How have your colleagues contributed towards the success of your organisation?

At Contemi, our people and their diversity are the soul of the business with innovation at its core. This diversity helps us to work with clients to build solutions that meet their needs.

We work on connecting our teams with our objective to transform the wealth management industry with continuous innovation to reflect the market in the best way possible and to stand out from the competition.

We are delighted that our collaborative team effort and hard work have been recognised through these awards.

Whom do you look to for inspiration and ideas?

Our clients are our true inspiration. By working with clients we can better understand their needs and how best to fulfil them. We have been at the forefront of the financial services industry for more than 25 years.

Throughout this period, we have looked upon our customers as partners, and asked them to help define the direction of our shared journey. And together we have successfully navigated many challenges.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

This award is a wonderful acknowledgment for Contemi, and it recognises all the great work that our forward-thinking company has done. This accolade will help us enhance awareness of our Analytics Solution's industry-leading capabilities. It also acts as a confirmation of Contemi's ongoing success within Asia Pacific and continued expansion within the region.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We believe in continuous and disruptive innovation and have been focused on improving and enhancing our product offering across the region. Being a highly fragmented region with exceedingly different customer demands and requirements, the level of configurability that the Contemi solution has to offer will help financial institutions across the board to digitally enable both internal and external users. With a single platform, FIs can launch a series of new business ventures and enhance their current offerings across geographies and regions. Contemi offers Front to Back straight-through-processing and a wide array of connectivity to global execution venues. With robust product functionality and roadmap, we are happy to commit to Asia and are ready to help our customers to achieve their digital enablement goals.

What have been the challenges you have had to overcome to reach such a standard?

Balancing the needs of our existing established client base and legacy installations with investment in latest technologies and digital needs of customers has been a challenge that has been overcome with an evolutionary rather than revolutionary approach. ■



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SERVING FAMILY OFFICES & PBS
Best Asset Management
Firm Service
Family Offices & PBS

TRUE INDEPENDENCE, TRANSPARENCY WINS PLAUDIS FOR CROSSINVEST

Rohit Bhuta, Chief Executive Officer, Crossinvest (Asia) Pte, tells **Tom Burroughes** about his firm's award-winning qualities and how it intends to stay on the front foot.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Our value proposition and working model enables us to align with our clients to protect and grow their wealth over the medium to long term through a transparent, conflict-free and fee-based independent private wealth management offering.

This means our investment and wealth management process must, day to day, reflect this and a key part to bringing integrity into the process is to be independent in choosing the right underlying investments and solutions. We have developed rigorous risk management discipline in that all our positions are reviewed on a daily basis to ensure we not only buy well but remain on top of all positions, and if we need to exit positions we do so in a timely fashion. Being disciplined is another key part of our process.

And of course, none of the above would be possible without a strong team of professionals. Our team of investment experts include an economist, fixed income specialists, equity specialists, FX and trading specialists as well as a sizeable funds selection team.

We were one of the first EAMs in Singapore to initiate and develop a collaborative approach with a specialist investment solutions house, Binjai Hill Investment Solutions that enables us to have access to a wide range of resources for our clients. This collaboration has matured over the years (since 2014) and enables us to provide an investment capability with a depth of experience, proven ability and expertise we think few can match.

How have your colleagues contributed towards the success of your organisation?

Investing, advising, managing and monitoring other people's money is a team effort as the complexity and size of the universe we look at is vast. By having specialists in the key asset classes we are able to cover the universe effectively and in a timely fashion. The contribution of bright people from different specialties enables us to have a robust debate that improves our ultimate investment decisions.

Our vision is to be one of the leading independent asset managers in Asia Pacific, and to establish a benchmark of excellence in the

private wealth management industry. We have been lucky in that our core team, stable for several years, philosophically and fundamentally believe in our independent & transparent working model and in what we are striving to achieve.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

In order to survive in an increasingly saturated and competitive industry, a large majority of the private wealth management participants continue to take retrocessions (and not disclose as such), replicate the same proposition as if in a bank and in so doing, offer an undifferentiated and conflicted proposition with focus on revenue generation (most of which remain undisclosed) and continue to focus on generating revenue from distribution fees, leverage, trading, spreads and structured products with high embedded fees.

At Crossinvest, we offer an independent, transparent, conflict-free and fee-based proposition without compromise. Being a lone voice however has many challenges including having to educate clients on the industry dynamics, significant shortage of appropriately qualified advisors as opposed to sales based relationship managers. This also places us on an unequal playing field in terms of fees in that we may be seen to be "expensive" because we choose to disclose all fees.

All these come at a cost (not to mention impact on our stress levels). Despite these however, we continue to offer an uncompromising proposition that we know is in the best interests of our clients.

What have been the challenges you have had to overcome to reach such a standard?

Investment processes take years to develop and, more so, as one learns far more from the mistakes! Instilling discipline and process can be challenging in getting the buy-in from all participants. We have put in place an institutional-quality investment process within a private wealth management proposition. The rigour and discipline and underlying proposed solutions from within an institutional-quality investment process is different from within a wealth management space,

primarily with regards what drives the investment recommendations and decisions.

Whom do you look to for inspiration and ideas?

We believe idea generation should be from as wide a selection of sources as possible. We have built-up a network of investment professionals, including research analysts, at some of the top investment banks and know those we see as reliable.

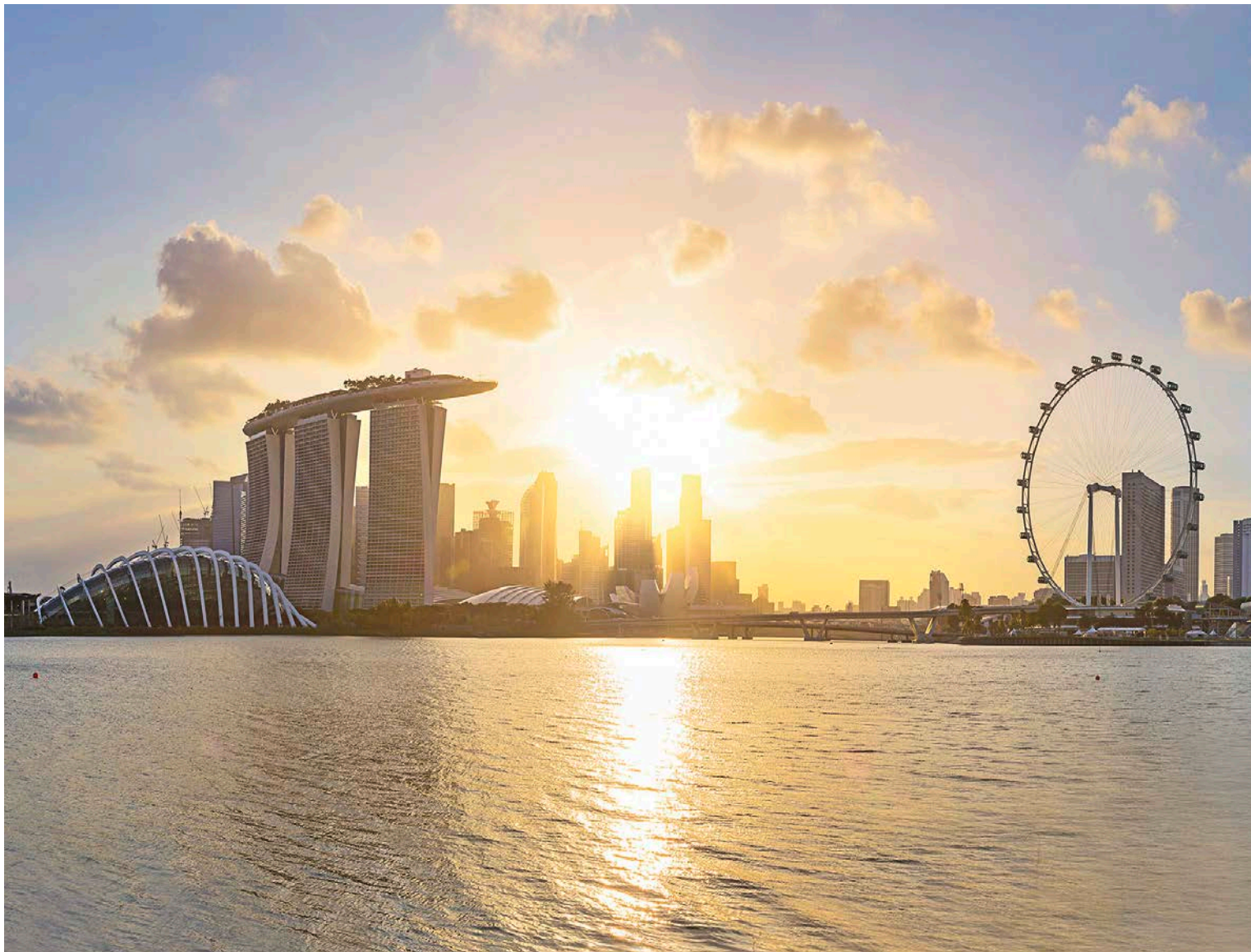
Savvy Investor is a free source of interesting articles by the top fund houses. We follow a number of good strategists - Chris Wood of the weekly GREED&fear is excellent and has a deep knowledge of APAC and global issues; Morgan Stanley's global equity strategist, Nick Savone is another 'must have' weekly read - and economists. For inspiration it is hard to beat OAKTREE's Howard Mark's regular homilies and Buffet's less frequent missives whilst some of Martin Wolf's FT articles can be extremely thought provoking.

We collate ideas on a daily basis but at the end of the day, rely quite heavily on our strategic and tactical asset allocation methodology, internal screening, recommendations and risk management discipline.

What do you hope will be the result of receiving this accolade?

This is certainly a strong encouragement for us to know we are heading in the right direction. We have put a lot of hard work and time in evolving our overall proposition so for a reputable independent 3rd party to endorse what we do in a peer comparison is an objective benchmark we are making progress in a way no internal evaluation can achieve. ■





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AN ENTREPRENEURIAL PRIVATE BANKING APPROACH FROM EFG BANK SINGAPORE

Oliver Balmelli, Deputy Chief Executive Officer and Head of Private Banking at EFG Bank Singapore, talks to *WealthBriefingAsia's* **Tom Burroughes**.

EFG International is a global private banking group offering private banking and asset management services and is headquartered in Zurich. Its registered shares (EFGN) are listed on the SIX Swiss Exchange.

As a leading Swiss private bank, EFG International has a presence in major financial centres and growth markets. It has strong roots in Switzerland, with Zurich, Geneva and Lugano serving as key hubs for the governance and operation of the bank. EFG International operates in around 40 locations worldwide, with a network spanning Europe, Asia-Pacific, the Americas and the Middle East. EFG International has a strong presence in Asia Pacific, with offices in Hong Kong, Singapore, Shanghai, Jakarta and Australia.

What sets you apart from your peers in the Asia-Pacific region this year and why?

I think what really sets us apart in the market is our entrepreneurial approach to private banking, which is embodied in our DNA and by our CRO (Client Relationship Officer) model.

We are a pure-play private bank. Our distinctive value proposition, with its entrepreneurial model and keen focus on clients, combined with our open architecture approach, global expertise and in-depth local knowledge, enables us to provide superior services to our clients.

Our CRO model allows our CROs to truly provide superior service to clients, because at EFG our clients get to enjoy continuity and long-term relationships with their CROs. We don't have any forced market segmentation, guaranteeing that a client can stay with the same CRO throughout all their life phases.

Also, thanks to our open architecture approach, our clients receive impartial advice which is not affected by any internal product pushing or sales targets. Our CROs can really focus on what is best for the client without conflict of interest.

Likewise, our CROs benefit from EFG's CRO model in that they can build their own teams and have their individual P&L, while also enjoying a transparent compensation model, which is directly linked to performance and conduct.

EFG's clients are supported by CROs responsible for the global relationship supported

by investment counsellors, portfolio managers and trading consultants. Around that we offer tailored support in specialised sectors like financial planning, corporate finance and credit consultancy, as well as other specialists in specific fields. This means that our clients can benefit from one single point of contact, or multiple points, depending on specific demands.

While a lot of banks obviously say that their focus is on client centricity, our model really supports that claim. We offer an ideal combination of giving our CROs the freedom to service their clients with impartial advice - similar to an independent asset manager (IAM) - while also offering the solidity of a bank and extensive in-house expertise and research.

Following the presentation of the 2022 strategic plan, in March 2019, we successfully refocused our business on profitable growth and executed on a range of strategic initiatives. We have made considerable progress on our business development initiatives:

- With the acquisition of a majority stake in Shaw and Partners in March 2019, EFG considerably expanded its coverage of Asia Pacific, gaining immediate access to the Australian market.

- A record 181 CROs were hired, signed or approved in 2019, exceeding EFG's original guidance of 70-100 new CRO hires per annum. As of end-2019, EFG reported a total of 815 Client Relationship Officers (CROs).

- We strengthened our international presence with the opening of new offices in Dubai and Lisbon and the relaunch of the Italian domestic business from Milan.

- We also strengthened the Global coverage of the IAM segment with a significant growth in Asia. In the Asia-Pacific market we already had an important presence in the IAM segment in Singapore, with a team that in 2019 was awarded as "Best IAM platform and offering". Starting from this strong base, we are strengthening our footprint in the Asia Pacific region with the hiring of entire teams with high experience in the sector.

- From a business performance perspective, EFG improved the productivity of its CROs, increasing the average portfolio size per existing CRO (excluding new hires in 2019) to SFr295

million, compared to SFr222 million by end-2018, and applying stricter performance measures. In addition, EFG increased its advisory and discretionary mandate penetration to 47 per cent, including Shaw and Partners, at the end of 2019, offering its clients expert advice and tailored services.

Focusing on Singapore, in 2019 the bank had made several industry veteran hires and these included Jennie Hananto as Head of the South East Asia team and Manoj Ramarao as Head of Global South Asia. The SEA and GSA are both core target markets for the bank. Since joining the bank, Jennie and Manoj have continued to build their team of CROs who all have at least of 15 years of wealth management experience.

This series of new hires further validates EFG's transformation story, demonstrating that senior and entrepreneurial CROs find our model attractive. The acquisition of talent will continue to be a priority for us, and being awarded the "Best Singapore Market Team" is an acknowledgement of the trust and confidence that our clients and partners have in EFG.

With the global spread of the coronavirus, EFG has taken swift and decisive action to ensure operational readiness and to guarantee our clients continued access to our full product and service offering.

In addition, thanks to the close collaboration between the Private Banking divisions in each region and our Investment Solutions department, we organised daily webinars and podcasts dedicated to clients and led by our Chief Investment Officer. Also, our Investment Solutions experts increased the production of publications like market reports and studies, both on a general basis and focused on investment preferences and risk appetite of individual clients.

To conclude, Singapore is the most important market for EFG Singapore, and we are very honoured to be recognised and awarded for our excellent service. ■





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HELPING WEALTH MANAGERS DIFFERENTIATE THEMSELVES AT FACTSET

Greg King, Senior Director of Strategy, Wealth Management Solutions, FactSet, talks to **Tom Burroughes** of *WealthBriefingAsia*.

What sets you apart from your peers in the Asia-Pacific region this year and why?

FactSet is honored to receive the *Best Client Reporting Solution* award at the 2020 *WealthBriefingAsia* Awards.

At FactSet, we are committed to giving investment professionals the edge to outperform, with fresh perspectives, informed insights, and the industry-leading support of our dedicated specialists. We provide localised support to our clients in Asia Pacific, from 12 locations, and will soon celebrate our 25th anniversary in the region.

During this unprecedented time, FactSet understands that some client contingency plans require changes in system accessibility, requirements, and workflows, and we are actively collaborating with clients to provide services to accommodate changing needs so business is minimally impacted. We have partnered with our clients to lessen any workflow disruptions by offering anytime, anywhere access to FactSet via corporate laptops, as well as direct access to our services from a browser on home computers.

For wealth managers, success means differentiating yourself from competitors by delivering insightful advice to your valued clients as you manage and grow their assets, not only in conversation but online through custom portals. FactSet combines portfolio analytics, multi-asset class research, global market analysis, and tools to create digital client experiences in an all-in-one wealth management software.

Our market-leading digital solutions can help deliver advisor services around-the-clock by combining client information with award-winning technology and investment-grade content for a digital offering that demonstrates wealth managers' unique value. To empower advisors to deliver transparent, personalised information to their clients, we recently released two digital portals:

Wealth Management Portal: This portal combines institutional grade content and portfolio analytics with digital technology to provide clients with an in-depth view of their portfolios.

Markets Portal: This portal integrates powerful market information from a multitude of sources into e-banking portals.

With FactSet's client reporting solutions, our clients gain efficiency and scalability by automating their reporting processes and seamlessly combining key portfolio analytics with their internal data sources. Wealth managers can automate client-friendly reports and presentations to show performance, characteristics, and composition of accounts and overall client relationships.

In 2019, FactSet released Portfolio Guide, an interactive reporting solution for wealth managers that provides simple building blocks and drag-and-drop functionality to help users create custom, presentation-ready reports for client meetings.

Portfolio Guide combines key holdings data and analyst research with FactSet's content and analytics to create reports showing the performance, characteristics, and composition of individual accounts and overall client relationships.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

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.

We continuously invest to evolve our solutions through innovation, acquisition, and strategic relationships.

Now, more than ever, it is critical for wealth managers to meet their clients' demands for more transparency and personalised information. Leveraging legacy technology and widely-available market data alone cannot provide the actionable insights advisors need - and the transparency current clients and the generation of clients on the receiving end of the great wealth transfer underway will and already expect.

As wealth managers in Asia Pacific face the "digital transformation," FactSet's dedicated Digital Solutions group helps our clients meet their own clients' growing demands with the tools to build highly personalised and optimized portals for customers to review their portfolios from different perspectives with appealing visualisation and graphical displays. ■

"AT FACTSET, WE ARE **COMMITTED** TO GIVING INVESTMENT PROFESSIONALS THE EDGE TO OUTPERFORM, WITH FRESH **PERSPECTIVES**, INFORMED **INSIGHTS**, AND THE INDUSTRY-LEADING **SUPPORT** OF OUR DEDICATED SPECIALISTS."





Imagine...

a future where wealth managers, insurers and banks
can realise every client's aspiration of a differentiated,
digital and dynamic experience.

RE-DEFINING PERFORMANCE

MAKING A NAME FOR BEING A FRONT-OFFICE TECHNOLOGY PROVIDER

Finantix APAC Sales Head **Damien Piper** talks to **Tom Burroughes** of *WealthBriefingAsia* about the firm's competitive edge.

For over two decades, clients and analysts have recognised Finantix as the leading provider of trusted technology to the worldwide financial industry. Applying deep sector knowledge, we empower wealth managers, insurers and banks to digitally and intelligently engage with clients and provide insightful and compliant advice. By injecting artificial intelligence into a comprehensive yet modular, API-first platform, our proven technology enables holistic customer intelligence, sales and servicing productivity and individualised omni-device experience.

Our flagship platform can run in the cloud or be deployed as services that can help turn routine transactions into valued and collaborative interactions. It serves multiple actors across financial services organisations and is proven across multiple devices, languages, currencies, jurisdictions and regulations. We operate from offices across Europe, North America and Australasia.

What would you say has differentiated you from your peers in the Asia-Pacific region this year and why?

Over the last five years, we have made a name for ourselves as one of the leading front-office technology providers for wealth managers in the Asia-Pacific region. Wealth managers over the past few years have adopted, at a very accelerated pace, new servicing models which has led to new technologies entering the fore at those banks. As wealth management firms have been rapidly growing their practices in Asia driven by its fast-growing upper-middle class population, much of the focus has been just getting the regulatory essentials done.

What we offer are real digital technology enhancements helping financial services firms and advisers boost their client engagement, win new business and then help to keep client relationships flourishing. As an example, we are live with multiple global private banks applying Artificial Intelligence to reduce client on-boarding times and to identify timely new client information rather than Advisors having to always read the news.

Asia continues to shine as the fastest growing region for wealth creation therefore our dedication to innovation in Asia wealth management.

We have a large team in Singapore interacting closely on strategic initiatives with our customers. Asian banks are rapidly embracing digitalisation and we are fortunate to have 15 years history in the market and an award-winning product offering.

Describe how your colleagues have contributed to the success?

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 through stronger teams in Asia-Pacific with a fast-growing and experienced team in Japan and Australia – we've been able to maintain a sense of global connectivity across the Finantix family. We have a strong and innovative R & D team headquartered in Singapore and we've invested heavily in building out an experienced commercial and delivery team.

All our colleagues are equally obsessed about driving end-client impact, being at the forefront of cutting-edge technology and delivering value. It is why we continue to deliver at pace and continue to evolve and offer new solutions to our clients. As a result, we had an existing client who has been able to add rich digital collaboration functionality in weeks by leveraging the global API-first platform we implemented with them a decade ago.

What hurdles have you had to surmount to reach this point?

I think the biggest challenge here is client adoption. The market, and the types of investment in technology have changed significantly over the years. What used to be 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.

The advantage with the Finantix approach is that our modular architecture means we can be considered for your CRM solution, your client portal, your goal based planning and next best actions point solution. But even better, we can also address all with one integrated solution. That brings TCO (total cost of ownership) down and improves efficiency. So, customers can work with us to solve for the problems they have today but know that they are putting in place a solution that can and will integrate and can be built on - due to its modular nature - to address challenges that are around the corner.

Whom do you cite as inspirations to follow and learn from, whether they are inside or outside the wealth management industry?

We are a strong believer of empowering our employees to drive design details, some of them get their inspirations from past experiences they had in financial services and some from experiences outside. I keenly observe what the retail neo banks are doing in the UK and Australia especially, I'm also keenly observing what some of the mega US asset managers are doing in digital. Finally, closer to home I have been impressed with the GovTech initiatives in Singapore – driving very rapid digitalisation to a wide array of users. ■



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CRÉDIT AGRICOLE GROUP

A UNIVERSAL WEALTH MANAGEMENT MODEL SHINES AT INDOSUEZ

Omar Shokur, CEO Asia and Branch Manager Singapore, Indosuez Wealth Management, explains why his firm is setting the pace for excellence.

Indosuez Wealth Management is honoured to win four of *WealthBriefingAsia*'s award categories, namely, **Best Private Bank – Investment Management Platform**, **Best Fund Manager**, **Best FX Solution Provider** and **Best Alternative Investment Manager**.

What sets you apart from your peers in the Asia-Pacific region this year and why?

At Indosuez, our strength is in our philosophy. We hold a long-term view of our clients' wealth and take a prudent approach in protecting, nurturing and increasing their wealth sustainability. We draw upon our financial strength which has a 140-year old tradition of exceptional personalised service. Our universal wealth management banking model draws on our international dimension, human-scale structure and wide range of expertise. Our long-established network provides our clients with access to global expertise with local insights which allows us to craft personalised solutions tailored to their needs.

We pride ourselves as a human-scale bank, which allows for close relationships and dedicated attention from the relationship manager for each and every one of our clients. At the same time, our clients have access to a wide array of specialists, locally and globally as part of the Credit Agricole Group which is ranked 10th in the world based on assets. Essentially, we adopt a conservative approach that places client satisfaction as the top priority.

How have your colleagues contributed towards the success of your organisation?

Our team at Indosuez is guided by parent company Credit Agricole Group's raison d'être of "acting every day in the interest of our customers and society". This underlines our commitment and guides our actions in delivering excellent service which has earned us the trust and responsibility to care for our clients' financial health and investments.

The team has consistently delivered excellence in relationship banking by being the client's trusted personal partner, easily available and discerning. Placing the clients' interest as a priority is key to ensuring our solutions are right for them. Moreover, we are able to tap on our extensive range of financial products built on an open architecture basis to support our delivery of comprehensive and global investment strategies for our clients.

We also pride ourselves on being self-sufficient, from the management of funds to execution and distribution. We do these in-house which isn't common for medium-sized private banks. Plus, a fund's stability is often tied to its fund manager, and at Indosuez, our fund

managers are highly experienced and skilled. As part of the Credit Agricole Group, we also have a strong relationship with Amundi, Europe's largest asset manager.

It is thanks to our team's dedication and loyalty to the firm that we are able to achieve such feats. We applaud our asset management, capital markets, investment solutions, structuring and financing teams, and every colleague for their collective contributions in providing a high-touch and personalised care and service to each client, allowing us to be recognised as leaders in the industry.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Indosuez plans to continually grow, expand and adapt to meet our clients' expectations at various points of their financial investment journey. We understand that their needs evolve with time, especially in a rapidly evolving landscape such as the current COVID-19 pandemic. We must be ready to respond and adapt with the right support, training and advice.

As one of the very early movers in the environmental, social, and governance space, we have in the last few years been providing clients with detailed ESG scores in their portfolio statements. They form the basis of discussion and our risk analyses of investment portfolios and investment-making decisions. Promotion of sustainable investments to our relationship managers have also extended worldwide, where we provide daily recommendations on specific ESG-related structured products to increase awareness.

Furthermore, we are committed to continuously enhance the portfolio offerings across our divisions while placing corporate social responsibility at the centre of our endeavours. CSR has always been and will continue to be the foundation of our strategic priorities.

What have been the challenges you have had to overcome to reach such a standard?

We have been navigating around our cross-divisional approach, where we tap on our global networks and at the same time, draw upon our local insights and expertise to deliver the best proposition for our client. We have been able to reconcile these approaches through strategic and stringent assessment to achieve a synergy that works in the best interests of our client.

Whom do you look to for inspiration and ideas?

Barack Obama is someone I truly admire. From the very outset, being born in America,

he had to overcome so many more societal, social and racial obstacles than his competitors and still, against the odds, he won the 44th Presidency. While this is an oversimplification of his story, I am personally motivated by him because of the strong values and work ethics he represents. He was committed to working for the people and I believe people saw his authenticity and his unwavering belief in the goodness and tenacity of the human spirit.

Three key lessons I draw from Obama are firstly, the importance of having a leader that empathises and sees potential in their people, secondly, being a leader that is willing to roll up their sleeves and work alongside their team and finally, always listening to what the team has to say. We must always strive to be better. The moment we close ourselves to feedback, we close ourselves to improvement.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Our four *WealthBriefingAsia* awards attest to our strong expertise and presence in the region, as a trusted partner of our current and future clients. This is a wonderful recognition of the Indosuez team's achievements. These wins will spur us to continue to provide exceptional service, enhance our shared expertise, global coordination, and high-touch relationships with our clients today and in the decades to come. ■



The highest standards in Private Wealth Services



Our reputation as one of the world's most distinguished providers of Private Wealth Services has been in the making since 1952. We combine our global reach with local knowledge, working closely with our clients and their advisers to truly understand their needs and circumstances. We're committed for the long-term, and we pride ourselves on our exceptional level of client service and the relationships we've built.

FAMILY OFFICE SERVICES

BUSINESS SUCCESSION

PHILANTHROPY

PRIVATE TRUST COMPANY

A POTENT MIX OF ORGANIC, INORGANIC GROWTH KEEPS INTERTRUST AHEAD IN ASIA

Alice Lau, Executive Director and Head of Private Wealth services, Intertrust Hong Kong, talks to **Tom Burroughes** of *WealthBriefingAsia*, about why this firm is an award-winner.

Operating since 1952, Intertrust is listed on the Euronext, Amsterdam. Intertrust provides multi-jurisdictional private client and family office administration for HNWI individuals and their families, family offices and owner-managed businesses. Building long-term partnerships, founded on mutual trust, Intertrust works with its clients to provide tailored, practical solutions that are flexible enough to adapt to changing circumstances.

A global leader in providing tech-enabled trust, corporate and fund solutions to clients operating and investing in the international business environment, the company has more than 3,500 employees across 30 jurisdictions in Europe, the Americas, Asia Pacific and the Middle East. Intertrust delivers high-quality, tailored private wealth, fund, corporate and capital market services to its clients. The company works with global law and accountancy firms, multinational corporations, financial institutions, fund managers, high net worth individuals and family offices.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Growth and technology are key drivers underpinning Intertrust's strategy which set it apart from its peers in the Asia-Pacific region. In 2019, Intertrust has been seeking growth, either organically or through acquisition, to bring in new clients, services, technology and talents. Below are some key achievements to enhance their technological capability and expand global network:

- the acquisition of Viteos, a leading-edge technology solutions provider for funds;
- the opening of new offices in Shenzhen and New Zealand; and
- the launching of IRIS, a global client portal supporting its clients to have a clear view on the details of their legal entities across multiple jurisdictions in a secured digital environment.

Over the past few years, Hong Kong bourse ranked first globally in terms of IPO proceeds, cementing its position as the world's leading IPO hub. Intertrust's Hong Kong team provide pre-IPO trusts to clients across the region and has been the leading firm in Hong Kong for setting up private trusts and employee benefit trusts for Chinese IPOs.

How have your colleagues contributed towards the success of your organisation?

Intertrust has strong and stable team of experienced and qualified private wealth professionals, most of them have been serving the company for a long time. Private Wealth team in Hong Kong is led by Alice Lau, who is highly

experienced and has been with the company for over 25 years. Over 62 per cent of its staff has been with the firm for more than 10 years with 29% having tenure of more than 15 years.

All client-facing professionals either hold or are studying towards relevant industry professional qualifications. Some of the employees have achieved the highest grades in the country for their ICSA and STEP exams. Intertrust is also an accredited Platinum Employer Partner with STEP on a global and local Hong Kong level, demonstrating its commitment to creating a culture of continuous learning and an environment to pursue the professions of its people.

Intertrust has private wealth focused offices in most key financial jurisdictions, including Hong Kong, Singapore, Luxembourg, Guernsey, Jersey, Cayman Islands, Curacao, BVI, Bahamas, Switzerland and the Middle East. Building on extensive knowledge and expertise, their global teams provide tailored, innovative and proactive private wealth services to meet client's wealth planning requirements.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Tech-enabled growth: With the growth strategy in mind, the organisation has been actively exploring the best ways to expand and provide the highest level of service for their clients. Technology is going to help the organisation to drive growth and set new standards, especially through their acquisition of Viteos. In addition to the comprehensive fund solutions, Viteos' leading-edge technology across artificial intelligence, block chain and robotics process automation enable Intertrust to significantly enhance their service offering, benefitting clients in the Americas, Europe and Asia – and across private wealth, corporates, funds, and capital markets.

Driving transformation: To align the commercial and marketing strategies, Intertrust has been working on the establishment of Centres of Excellence (CoE) in India and migrating of selected client support functions to CoE which becomes an extension of team within the organisation, with enhanced innovation and new technology capabilities. CoE will help Intertrust accelerate the operational efficiency and build on the progress they have already made to foster a culture of continuous performance improvement.

Intertrust believes that continued investment in technology is a real differentiator and will continue to drive its transformation programme in becoming the leading tech-enabled services firm. The company stays focused to step up its transformation programme and build the next generation of specialised administration services.

Responding to demand shift: Over the past years, Hong Kong has been playing an active and leading role in the IPO market globally. Intertrust Hong Kong team continues assisting clients in the region, especially those Chinese start-ups and entrepreneurs looking to go public in Hong Kong, with the structuring of pre-IPO trust for holding their shares to meet the needs of asset protection and succession planning.

In response to the rising popularity of performance and reward management (PRM) in Asia, in recent years Intertrust has been developing a strong capability and focus on employee benefit trust and share plans by leveraging on market-leading technologies. Intertrust's PRM offering emerges as an innovative solution, providing trustee and plan administration services, delivering and managing rewards and incentives for both senior management and their wider employee base.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

This is the fifth consecutive year Intertrust has received "Best Independent Trust/Fiduciary Company – Greater China". This accolade is a valuable recognition to reflect on its service excellence, innovation, global connection and responsiveness. This great achievement further bolsters the market position of Intertrust to stand out from competitions in the private wealth space, strengthening its industry credibility to existing and prospecting customers.

Winning the award is a great way to recognise the hard work of Intertrust's people contributed over the past years. This success inspires the team to continue to meet those high standards and strengthen their belief in the exceptional level of client service they provide.

Alice Lau, Executive Director and Head of Private Wealth Services, Intertrust Hong Kong said: "We are very thrilled to have received this prestigious award voted by a panel of industry top leaders. Our independence, integrity, stable team and deep relationships with clients are key elements to make us stand out from the competition and to be recognised as the leading player in the private wealth space. This long-standing recognition also helps us foster talent attraction and retention." ■



WealthBriefingAsia
AWARDS 2020
BEST INDEPENDENT TRUST OR
FIDUCIARY COMPANY
(GREATER CHINA)
WINNER
Intertrust
Hong Kong



LCA Solutions Limited

Award-winning Multi Family Office founded in 2010

We take the time to listen, then have the experience and knowledge to help.

We provide an overall wealth management offering as well as corporate advisory solutions for the family business.

Be it direct investments opportunities to answer the entrepreneurial spirit of the Next Gen or sourcing answers to numerous non financial issues, talk to us.

Wealth
Management

Asset
Management

Family Business
M&A / Corporate
Advisory

Direct
Investments
Opportunities

Family
Governance /
Succession
Planning

What is said about us

WealthBriefing Asia 2020 Award:
Best Family Office Wealth Advisory Offering



"LCA's focuses on being a one-stop shop, not only covering traditional private banking but also areas such as corporate banking and advisory solutions for the overall family business."

As owners of their own business, LCA understands the needs and requirements of entrepreneurs looking to expand their strategic footprints."

WealthBriefing Asia 2020 Award:
Best Independent Wealth Manager



"LCA's ability to show clients that it focuses on servicing their needs and advising them of what is best for them, rather than representing the interests of providers that are trying to sell them a service. It was this emphasis on not selling investment products but sourcing solutions to investment needs that really caught the judges' eyes."

WealthBriefing Asia 2020 Award:
Best M&A Advisor



"As owners of their own business, they understand the emotional side of corporate deals. LCA's strength lies in its ability to fully execute the M&A deal but also help the family go through the emotional difficulties of letting go and establishing the foundations for a family office, post liquidity event."

The Asset AAA 2019 Award:
Best Boutique Wealth Manager In
Hong Kong



"LCA's pioneering business model has caught on in the industry. During the award period it has maintained its competitive edge and is focused on expanding its capabilities."

LCA has won this Award for six consecutive years

Private Banker International
2018 Award:
Best Family Office Proposition in
Greater China



"Massive props to you guys in LCA for being one of the most influential Family Office in Greater China, always putting on a great fight against the dominating giants in Greater China! Congrats!"

WealthBriefing Asia
2020 Award:
Family Office Management
Consultancy



"LCA's strong family business focus and understanding of the full requirements of families' wealth is particularly striking, and clearly relevant in a region where so much business and wealth is family-controlled."

WealthBriefing Asia 2017 Award:
Outstanding contribution to
Wealth Management Thought
Leadership



"To succeed in this category requires a combination of insight, experience and a commitment to presenting often game-changing modelling. Our winner has demonstrated all of these characteristics with great success."

PIONEERING THE MULTI-FAMILY OFFICE MODEL FOR ASIA'S RISING WEALTHY

Tom Burroughes, Editor of *WealthBriefingAsia*, talks to **Philippe Legrand** and **Sanam Ramchandani**, CEO and Deputy CEO, respectively, of LCA Solutions Limited, about their firm's success.

Founded in 2010, under the initial name of "London and Capital Asia Limited" and since rebranded in 2019 as "LCA Solutions Limited" ("LCA"), we are an award-winning, fully licensed and regulated multi-family-office based out of Hong Kong.

LCA is the brainchild of a group of passionate veterans of the asset management, corporate advisory and wealth management industry who, after nearly 25 years of senior management positions in international banks, felt that teaming up independently as a boutique was the way forward to best fulfil their ambition of providing high quality advice to service the overall needs of their clients.

Since then, they have successfully pioneered the concept of multi-family office in Asia with LCA being considered amongst the leaders in this nascent space.

The primary focus of LCA is to service the families' wealth management needs and provide corporate advisory solutions for their family business. The required advice can range from advisory or discretionary mandates on liquid investments, to sourcing strategic partners and M&A opportunities to grow the family business to its next level, but also looking for the right caretaker if the family wanted to monetize their lifetime's work.

Beyond offering a consolidated overview for efficient risk management and appropriate advice, we further provide our clients with a forum to source answers to the numerous non-financial issues they face (generational transfer, legal structuring, family governance etc.) for which we source and coordinate external expertise if such is not held between us.

How we succeed

As a "One Stop Solution Centre" our success is built on a best practice approach of combining the quality of the process driven models of leading international banks with the attention and tailor made approach that only a boutique can afford to provide by servicing a limited client base. Quality and Passion is not easily scalable.

Recognizing that having the time to listen and understand issues while having the knowledge and experience to deal with them is at the centre of any service industry, our operational motto is best described by a "can do attitude" combined with being "a lot of things to a limited number of clients".

As owners, we pride ourselves on delivering personalized and professional service to all our clients. Our reputation rides on the quality of our service, and our growth on the word of mouth highlighting such service.

One of the reasons we have succeeded is that we are able to show clients we focus on servicing their needs and advising them of what is best for them, rather than representing the interests of a provider that is trying to sell them a service.

Our goal is to enable clients to have choices by informing clients on such available choices and not limit them with a pre-determined offering and selling it to them.

Our boutique approach is to offer a single point of contact through a team of Industry Veterans that will coordinate all financial needs; it also is to ensure that we build a long term relationship based on servicing your overall and changing needs and not only broker a one-off transaction.

The challenges we faced

When LCA was founded in 2010, it was one of the very few boutiques that offered access to the services of experienced banking veterans without being a bank. Independently owned and managed by its professional team, it was one of the first alternative solutions to setting up your own family office.

By venturing into the entrepreneurial world and leaving behind the security and prestige of a corner office within the international banks from which we came, we believed in reshaping the future landscape of Wealth management in Asia.

As pioneers within the nascent Asian multi-family office industry, the steps we took in 2010 were mostly into uncharted territory. We spent a large amount of time and energy in continuously explaining ourselves with prospects, regulators and the various industry participants for which this was all too new; all the time facing the need to promote our concept with the press and challenge the nay-sayers at numerous Industry events across Asia.

Our efforts have succeeded. Far from the "career suicide" that this was perceived to be when we started, the MFO model is now recognized as a "career option" for veterans looking to focus on servicing the needs of their key clients.

Although we believe that we represent an interesting option for a growing number of families looking for service beyond brand, we are also cognizant of the fact that we remain a pioneer in the field and as such, all eyes are on us to continue setting a high benchmark for all those that now want to follow.

The fact that our work has been consistently recognized for awards numerous times over the last few years makes us happy to see that our efforts and professionalism continue to be

appreciated and acknowledged by our clients and peers within the industry.

The future

We believe too much focus is put on investment related topics by Asian Families while communication and succession issues are not appropriately dealt with, thus increasing the risk of future destabilization within the family. This is especially true in light of the generational transfer of Asian wealth that is upon us.

Be it helping to build a client's family office, setting up internal family policies and procedures, reviewing a families' existing status to assess its potential gaps, or simply providing a forum to answer any questions our clients might have, we are here to help.

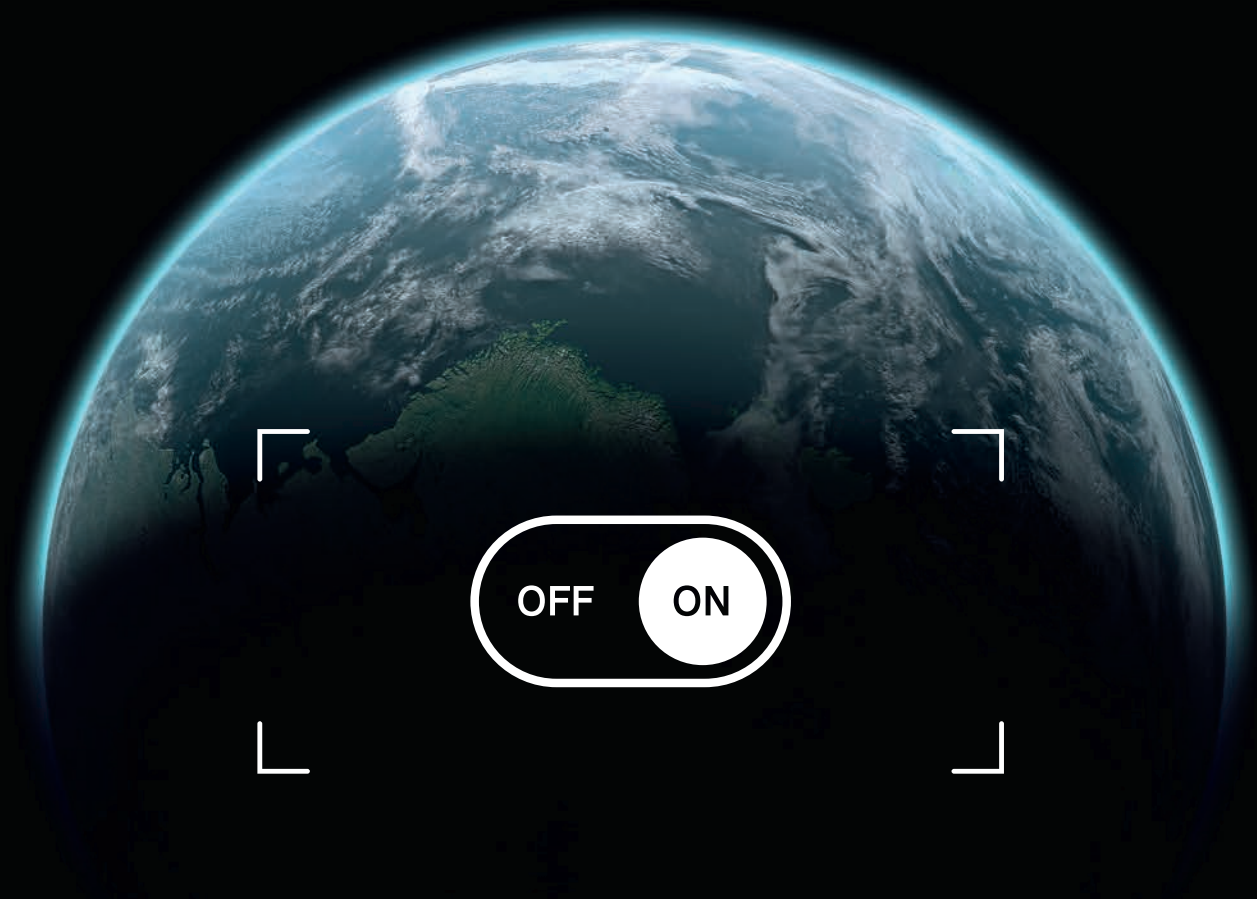
Our consultancy service is aimed at addressing such numerous issues recognizing that starting the process, and maintaining its credibility, is not always easy within a family without external help.

As always, our efforts will focus on expanding our ability to service a larger part of our client's needs and help them bridge the increasing gap of interest between the various generations.

Indeed while some focus on maintaining steady income streams, others are stimulated by growth opportunities and their ability to impact the future of our world which is why we see direct investments as a growing opportunity to nourish the entrepreneurial spirit of the next generation.

Knowing miscommunication leads to mistrust, we aim through structured and credible process, to facilitate discussions, highlight potential risks and show how prior discussions and planning within a family can help mitigate potential risks. ■





A spiraling global population, social inequality and finite resources demand a new approach to investment. By switching to a more sustainable strategy, we believe financial models can secure future prosperity, both for investments and the planet.

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rethink everything.



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PRIVATE CLIENTS
ASSET MANAGEMENT
TECHNOLOGY

A DNA OF INNOVATION, SUSTAINABILITY AND LONGEVITY AT LOMBARD ODIER

Vincent Magnenat, Limited Partner and Chief Executive Officer, Asia, Lombard Odier, talks to *WealthBriefingAsia's* **Tom Burroughes**.

Lombard Odier's business model and DNA of innovation and sustainability has proven itself successful for over two centuries and seven generations of partners, a testament to our continuity, stability and long-term view. Guided by our Rethink Everything philosophy, we create innovative and bespoke solutions that make it easier for clients to marry their dual challenges of doing well financially and doing good for society, over generations.

We believe that we are at the very beginning of a major revolution in sustainability. This revolution will be the biggest source of returns and risks in the coming years. We are proud to celebrate over 32 years of growth in Asia, managing global wealth across our offices in Hong Kong, Singapore and Tokyo.

What sets you apart from your peers in the Asia-Pacific region this year and why?

We're particularly pleased with the categories of awards we have won as they truly reflect the reality of our operations, that we apply a concerted and coordinated approach to delivering outstanding service and added value to our clients.

Social responsibility is part of our culture and we have spent 20 years developing practical skills and solutions in sustainable investment.

Our Climate Transition Fund - one of the most important investment strategies we have launched - was launched in March at the height of market volatility and has reached a volume of \$300 million. This is a strong demonstration that our clients and investors remain convinced not only of our ability to deliver superior returns and the strength of our climate strategy but that they also join us in our drive to keep sustainability at the forefront of everything we do.

I also think this year has been instrumental at underlining just how efficient our risk-based investment model is in weathering crises. Our discretionary mandates continue to be a key pillar of our investment offering and business model in Asia, with a share of our client assets close to 50 per cent, well above industry norms.

The strength of our strategic alliances continues to grow, setting us apart from peers in the region. The offering created through this model provides an unrivalled service to onshore clients: not only access to Lombard Odier's leading global investment management platform, to invest in international markets, through their local bank but also through the family services capabilities, succession planning, philanthropy, structuring and more, services that may not have been available in their country previously.

How have your colleagues contributed towards the success of your organisation?

Our activities in Asia are maturing and expanding ensuring we remain well-positioned to continue to flourish and grow. We feel strongly that we have been able to reach this level of growth because of our outstanding teams of Bankers, investments specialists, experts and support staff. We don't have huge teams, we have good teams, each person carefully recruited in function of the added value he or she can bring to our clients and their experience with Lombard Odier.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We will continue to do what we have done for the last 224 years; continuously rethink the ways we can improve and innovate in our changing environment.

We believe the future of private banking is also onshore and the Strategic Alliances with regional banks will remain a core pillar of our strategy in Asia. The series of Alliances we have forged since 2012 to expand our network and client base in the region has created an unrivalled service to onshore clients and we will continue to develop this and also leverage the huge potential this network of strategic alliances in the region offers to our own clients.

What have been the challenges you have had to overcome to reach such a standard?

The ongoing COVID-19 pandemic will prove to be a challenge for the industry. We are convinced that this crisis is the start of a new future but that it will also act as a catalyst for existing trends such as digitalisation of financial services, innovation and the focus on sustainability (especially with regard to climate change), trends that will now accelerate.

Whom do you look to for inspiration and ideas?

Inspiration is all around me - our clients that I speak with on a day-to-day basis, my teams at Lombard Odier, our Strategic Alliances in the Region, the bank's partners who after seven generations have a deeply embedded DNA of innovation and the need to challenge themselves on a daily basis. All of these people and more inspire me.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

These awards are a testament to the hard work that the teams in Asia have put in, and a recognition that their efforts have borne fruits working as One Team.

But these awards are really first and foremost a testament to our strong and stable client relationships. It is thanks to the continued trust and support our clients place in us that has allowed us to be recognised, once again, as a strong pure play in the region committed to delivering outstanding client service.

So I believe the Awards will help strengthen our brand in Asia as we continue to grow and inspire our teams to continue to excel.

We also hope that these wins will enable us to elevate more conversations on sustainability. We believe that the next economic revolution is already underway, which bears the name sustainability, and hope that others - our peers, our clients, and the public - will join us in rethinking sustainability, at a time when we see more uncertainty, more market volatility and more need to Rethink the future in sustainable terms. ■



Survive and thrive to 2025

Insights from the Wealth Management C-Level

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[Orbium.com](https://www.orbium.com)**

YEARS OF SPECIALIST EXPERIENCE MAKE THE DIFFERENCE AT ORBIUM

This news service talks to Orbium, the business that is part of Accenture Wealth Management, about how it is putting a dent in the universe.

2019 saw yet another period of growth for Orbium; it also saw the beginning of a whole new chapter for the firm as the 15-year-old company was acquired by the leading global professional services company Accenture.

The Swiss wealth management, technology and business consultancy continues to help its clients realise growth and efficiency gains through innovation and industrialisation. Winning "*Best Consultancy in Wealth Management (Technology)*" at the eighth *WealthBriefingAsia Awards* is testament to the hard work the firm has put into growing the business in the region.

The awards' judges recognised how well placed Orbium is to help its clients to deliver continuous innovation, while making longer-term structural changes to their technology core. The judges remarked how Orbium's USP is twofold - market-leading innovation solutions based on significant investments by the firm into new technology and innovation, and the ability to achieve end-to-end transformation.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Orbium's experience in wealth management and private banking has allowed it to differentiate and develop exceptionally, deep and valuable expertise. A clear understanding of the business and technological challenges, as well as the regional specifics is what sets the firm apart from other technology and consultancy firms in the Asia-Pacific region.

The firm's years of experience, delivering projects to the industry on a global level has developed a deep understanding of the wealth sector. From technological implementation - whether it be digital, innovation or consulting, Orbium has developed a reputation of delivering on clients' needs.

This specialist know-how allows Orbium to provide not just technical expertise, but practical advice as part of its consultancy. A pragmatic knowledge of how to get projects done and understand the business processes from front-to-back in wealth management. Orbium understands the full value chain of the industry, from the initial prospecting and on-boarding all the way to the back-office servicing of clients.

How have your colleagues contributed towards the success of your organisation?

Orbium's success can be attributed to having a positive culture whilst also investing in people. When working with clients, Orbium is able to offer new ways of working, allowing for greater collaboration with them. The firm has the ability to offer its clients real experts in their field - for example, a client may require a regulatory expert on a project.

Orbium has the breadth and depth within the organisation to use true subject matter experts on projects. Their experience and industry knowledge allow them to go one step further, to spot and assess blind spots on the project. This level of attention doesn't happen overnight or by chance, Orbium's people are the firm's intellectual assets and clients recognise this level of proficiency on projects. What are Orbium going to do to stay on the front foot in a fast-growing but also challenging region

With over 50 per cent of wealth still not managed in the Asia-Pacific region, banks are scaling up to meet the demand - as are the technology and business consulting industries, helping to support this growth. New players and existing players are offering old solutions to new problems. However, there is room for innovation and increasing regulatory burdens means there are more opportunities presenting themselves through consultancy and Regtech solutions, creating an even more competitive landscape. Orbium is constantly researching and developing the future of wealth in the region.

Our latest research piece - The Accenture Orbium C-level Wealth Management Survey saw us gain access to over 50 top wealth management firms from across Europe and Asia to understand the strategic priorities and planned investments from the wealth management C-Suite. From these insights, Orbium is able to deliver a practical framework for helping industry players build their change initiatives.

What have been the challenges you have had to overcome to reach such a standard?

The ultimate challenge is recruiting the right talent. The key thing is as an organisation as big as ours, is talent and as aforementioned, the workforce is the firm's intellectual asset.

From the initial growth of the business, Orbium built up an internal methodology to coach and train its people. The firm's consultants need to understand not only our clients and their challenges, but also the technologies that help facilitate Orbium's clients' goals.

This combined focus means Orbium is able to develop strong teams, efficient methodologies and effective accelerators so that it can attract, develop and retain clients and grow our market share in the region.

Whom do you look to for inspiration and ideas?

Orbium is never complacent, as leaders within the industry, it is important to innovate and act upon the insights our clients provide us. By putting our clients at the heart of the decision-making process, Orbium is able to help them articulate their business needs and implement them. By doing this, the firm can realise wealth managers aspirations. This helps inspire and maintain motivation across the organisation.

Having regular dialogue with clients - and understanding what keeps them up at night, allows the firm to develop tailored solutions for its client base. It can sometimes be difficult for clients to step back and think about the future, so Orbium's teams maintain regular contact, providing foresight on the industry.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Orbium is delighted to win the Best Consultancy in Wealth Management (Technology) award. It is recognition from the judging panel and our peers of all the hard work put into growing not only our footprint within the Asia-Pacific region but also helping to shape the wealth industry in one of the most exciting and innovative regions on the planet. ■





Accounting & Tax Services

We provide innovative and value added accounting and tax solutions including traditional bookkeeping service, tax compliance and advisory, and more specialised accounting for trusts, special purpose vehicles and funds. We interpret and apply financial information to provide innovative solutions that assist clients in achieving their strategic goals and add real value to their business.

Corporate Services

Services include the incorporation of companies both onshore and offshore, the provision of registered office, company director and secretarial services and the administration of companies, including the maintenance of accounting records.

Trust Services

R&H Trust Co. (Singapore) Pte Ltd is a fully licensed trust company providing a comprehensive suite of services include the creation of trusts, provision of trustees, and on-going administration. In addition, the firm has extensive experience in advising on the establishment and maintenance of private trust companies, and provides a full range of services for them and their underlying structures.

Family Office Services

We assist with offshore and onshore structuring to make your ownership structure the most efficient in terms of operation, tax and exit strategy. We can also analyse your internal processes, and assist you in ensuring that they are as efficient as possible, to help you to make quick and informed decisions. Our comprehensive range of planning & forecasting services will ensure an in-depth analysis of your cost base, market conditions, business plans and financing position to ensure a realistic and target driven budget.



Rawlinson & Hunter (Singapore) Pte Ltd

and

R&H Trust Co. (Singapore) Pte Ltd

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RAWLINSON & HUNTER SETS HIGHEST STANDARDS, HELPS CLIENTS SEE THE BIG PICTURE

Peter Milnes, Partner at Rawlinson & Hunter, is interviewed by **Tom Burroughes** of *WealthBriefingAsia* on the firm's market-leading accomplishments.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Rawlinson & Hunter, globally, provides services to individuals and families with planning tailored to each client's needs and objectives. Our strong and well established accounting team is the core of the business, being its first established service in 2013 when Rawlinson & Hunter Singapore was born. Our clients expect that the fundamentals are delivered to the highest standard where trust is established and engagements for further services are derived.

We are a small team in Singapore but are able to offer a breadth of services to clients from Singapore and with the support of our international network. This includes accounting, tax, payroll and corporate secretarial services, director responsibilities, FATCA and CRS reporting, UK and Singapore accounting and tax advisory and a full suite of trustee services.

Our close working relationships with clients and each other means that the small team sees the big picture and is able to identify exposure where, perhaps, not initially envisaged. Our clients are diverse and include high net worth individuals, entrepreneurs, corporates and families, generally with international interests and backgrounds, seeking long term structures and relationships.

How have your colleagues contributed towards the success of your organisation?

Our long standing team understand the importance of client service, which is at the core of the global business of Rawlinson & Hunter. The young, enthusiastic and diverse team in Singapore are keen to develop their skills, demonstrating the ongoing commitment to the business and our clients. The team benefits from internal cross-function training to ensure those who are dealing with the detail are picking up issues outside of their immediate remit, as well as professional qualifications and other external training on technical and soft skills.

The internal communication across the team is pivotal to ensure the client is able to benefit from Rawlinson & Hunter's broad expertise. Although particularly challenging at present from the corners of our homes, the technology is being embraced.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We believe that by servicing our current clients to the highest standards and with our

ongoing commitment to the industry and to Singapore we are seen to be a stable and reliable service provider. We trust that the high quality service is conferred and that the business develops from recommendations of our current clients and other service providers with whom we work with closely.

The wide range of services we are able to provide both locally in Singapore and internationally enables the client to minimise the number of separate advisors to be engaged and our knowledge of the business can aid the delivery of wider services. The pace of change globally is a crucial aspect of staying on the front foot.

We embrace new technology and systems, flexible working and automation of certain tasks while maintaining the core of our service: the relationships between our people and our clients.

What have been the challenges you have had to overcome to reach such a standard?

Of course, there are inevitable late nights ahead of major deadlines and challenges around the implementation of new systems and evolving regulatory requirements. These derive from the nature of our complex industry, our interesting and challenging clients, and our continual investment in technology and software for the business to grow and a driven team who are given the space to develop.

There are new challenges at play amidst the current COVID-19 pandemic for every company around the world. For us, this is especially true for a business which relies on its people, their judgement, skill and communication. Now more than ever, written and verbal communication between the team and with our clients, must be on point.

Working remotely has brought challenges and opportunities, but we look forward to returning to the office in what will be a new work environment.

Rawlinson & Hunter has always relished a challenge, and we endeavour to help our team and our clients navigate through the "new normal".

Whom do you look to for inspiration and ideas?

Rawlinson & Hunter was established in London in 1933 and has since expanded through Bermuda, the BVI, Cayman Islands, Channel Islands, Switzerland, Australia and New Zealand. Singapore is the most recently

established office with a wealth of business experience to lean on across the network. We encourage staff to travel and engage with overseas offices to share learning, develop relationships and experience different cultures and landscapes. We currently have a UK employee into her third year of secondment in Singapore.

Locally we share conversation and experience with industry peers at significant events, conferences, and informal events and personal friendships.

Although we are independently owned and have no ties to banks, investment managers, lawyers etc, we are well connected with industry leaders and open to sharing experiences and learning. We have wider connections with complimentary professionals, particularly across the world with whom we can jointly deliver to clients.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

We value this accolade as a reward from our continued delivery of the highest quality to clients and the prestige of the award is invaluable to us.

We are humbled to know that the wealth industry recognises "Rawlinson & Hunter" as an established, reliable, and best in class service provider who is here to stay.

Rawlinson & Hunter is a service provider that will go above and beyond to assist clients internationally and locally from the fundamentals of accounting, corporate secretarial and compliance services to a trusted trustee, tax advisor, board director and family office trusted partner. ■



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For what matters most. **Schroders**

SCHRODERS REAPS REWARDS OF PARTNERSHIP IN ASIA'S WEALTH MARKET

Jason Lai, Head of Wealth Management Asia and **Melvyn Yeo**, Deputy Head of Wealth Management, Schroders, talks to **Tom Burroughs** of *WealthBriefingAsia* about how this firm has stood out from the crowd.

What sets you apart from your peers in the Asia-Pacific region this year and why?

In 2019, Thirdrock Group merged with Schroders Singapore, and the Schroders wealth management team is a happy marriage of Thirdrock and Schroders staff.

Pre-acquisition, Thirdrock, which we founded, was a Singapore-based leading independent investment manager that grew from a multi-family office to a full-fledged institutional grade financial services provider. Along the way, there was an opportunity to create a unique business model in Asia - combining the institutional investment expertise, leading brand and extensive network of Schroders with the entrepreneurialism, open architecture and personal service of an IAM. What also appealed to us was Schroders' long history in Singapore and local Asian markets.

Over a year on, we are pleased to report that we are reaping the benefits of the partnership: at group level, we have been able to enhance our service offering and stability that clients and RMs inherently desire. We can now tap into large institutional buy-side investment capabilities and access best-in-class resources globally. Scale has opened many new (institutional) doors, has given us pricing power, and enabled us to produce more consistent risk-adjusted returns over an investment cycle. We also have access to excess capital, which allows us to focus on the paramount purpose of being the trusted advisor and investment manager to our clients over the long-term.

That said, personalized client servicing is still key and close to our hearts, and we remain focused on delivering deliberate "glocal" solutions tailored for our clients in the region. We are grateful that the transition of merging the teams has been smooth, and believe that we are well-equipped to continue our journey with our clients for generations to come.

How have your colleagues contributed towards the success of your organisation?

Client-centricity has always been at the heart of the organisation, and it is important to work with colleagues who believe in this mission statement as much as our other goals. The dedication the team has demonstrated is just impeccable, and we constantly strive

to deliver exceptional client service standards - even as we have been working through the integration process with Schroders over the past 12 months. And in these trying times due to COVID-19, the grit, raw determination, and proactive and collaborative spirit of my colleagues have made us very proud.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

First and foremost, we firmly believe that human capital is what does and will set us apart, so we will focus on retaining and recruiting top talent. We will insist on best-in-class training to ensure our team has all the skills and knowledge they need to succeed.

In the same vein, investment in digital transformation will continue and be even more critical as investment management evolves. We are devoting more resources across processes to enhance investment performance, operational efficiency, regulatory compliance, human capital developments, as well as customer experience.

Additionally, we will be expanding and refining a range of wealth management offerings from public market investment capabilities to private investment offerings, philanthropy and financial planning. Finally, we will cultivate agility and we will continue to always question the status quo, in order to arrive at the best solution for ourselves and our clients.

What have been the challenges you have had to overcome to reach such a standard?

In the past year, the integration of the business processes of our two entities has not been without obstacles. But it is necessary as it enables us to look ahead and map our strategic growth plans for our Asian business. A metaphor we use amongst our team is that we often feel like we have scaled the mountain - but in reality, we realise that we have only arrived at the base camp. There will always be more to learn and improve on, and it's important to stay on top of that given the dynamic nature of our industry and service. We are grateful to now have access to the vast resources available across the global Schroders network.

Whom do you look to for inspiration and ideas?

It may come across as clichéd, but we definitely look to our clients and our colleagues. The openness of our team enables us to test and push boundaries, share constructive feedback and develop innovative approaches that help advance our business strategies.

We also appreciate that our clients are candid with their feedback, suggestions and ideas - as that challenges us and reminds us that there is no room for complacency.

What do you hope will be the result of receiving this accolade? How does it help your business in the region?

We hope to remind our team that success is a group effort, and we look forward to sharing the story of Schroders Wealth Management and our platform with a larger audience. We believe it is the right time to engage the wider community about how we can collectively improve our offerings and client service.

We would like to dedicate this accolade to our clients as well, and we look forward to more thought provoking, intimate sessions where we can learn more about their evolving financial needs.

Last but not least, we hope that more people will see our business as an empowering, energetic, and intellectually thoughtful platform; and we hope that talent looking for a fulfilling challenge will consider us as a top-choice employer. ■



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EXCELLING BY KEEPING A FINGER ON THE PULSE – THE SS&C ADVENT STORY

SS&C Advent talks to **Tom Burroughes** of *WealthBriefingAsia* about how it has hit the heights this year.

What sets you apart from your peers this year?

Innovation, growth and being recognised for our work through a number of awards. What sets SS&C Advent apart is the seamless combination of global reach and local expertise. Our dedicated team in Asia are composed of seasoned professionals with a wealth of experience in technology implementations and management, along with front-line knowledge of local regulations, industry practices and evolving market trends.

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

By keeping their finger on the pulse of clients' requirements and regional developments, our local teams are able to provide clients with the exceptional service and support for which SS&C Advent has become known around the world.

SS&C Advent has introduced new products like Genesis and Investrack, which are game changers for portfolio modelling, rebalancing and client relationship management. The long term vision is a comprehensive tool to turn investment strategies and decisions into action, as well as engage clients, empower advisors and build trust.

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

Demonstrate a client-centric company culture. We are guided by four principles, which drive our clients' success: Commitment to our Client's Success, Take Ownership, Inspire our Teammates and Innovate Intelligently.

Our growth is fuelled by teamwork. As a company, we reward innovation and professionalism. To quote one of our employees: "Our customers rely on us to keep them at the cutting edge of technology so they can provide better services to their clients".

What have the challenges been in obtaining excellence?

Technology is also constantly evolving and it is vital we continue to innovate in order to stay at the cutting edge and remain a competitive

force in this industry. With such diversity in local regulatory requirements, market practices, instrument types and client expectations, a key challenge is to ensure our products and services have the flexibility and specialisation to cope with all these different market flavours.

Bringing together our world-class technology development capabilities with extensive on-the-ground knowledge helps us overcome the challenge and incorporate the required regional specificities into our solutions.

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

At Advent we are constantly inspired by our clients who continue to keep us at the forefront of the industry. We also keep a keen eye on technologies that influence and improve the client experience, and continually strive to deliver technology and services that bring constant and incremental improvement to the client's operations, effectiveness and efficiency.

What do you hope will be the main consequence of achieving this accolade?

By winning the *Best Portfolio Management Solution* award in the region, we hope to share our success with the regional and international audiences.

It demonstrates our commitment to paving the way for digital success for our customers, so in return they deliver powerful service to their client – the sort that keeps their customers happy and increases trust

How will you use the award to raise your profile in the industry and among clients?

As a well-known and respected publisher within the wealth industry we will use this recognition as a key proving point for our capabilities. We will promote this actively across our marketing campaigns and social media activities to both existing clients, prospects and market influencers.

We will also ensure our staff are aware of this prestigious achievement and use it as a motivation and recognition of their contributions to our ongoing success. ■

"WE ARE GUIDED BY FOUR PRINCIPLES, WHICH DRIVE OUR CLIENTS' SUCCESS: **COMMITMENT TO OUR CLIENT'S SUCCESS, TAKE OWNERSHIP, INSPIRE OUR TEAMMATES AND INNOVATE INTELLIGENTLY.**"



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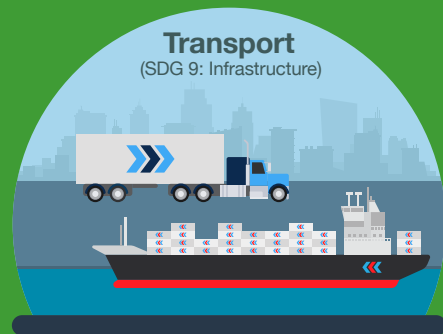
The highlights

The total private-sector investment needed in emerging markets by 2030...



USD4.2tn

Potential private-sector investment opportunity to give everyone in emerging markets access to power



USD3.7tn

Potential private-sector investment opportunity to significantly improve transport infrastructure in emerging markets



USD1.6tn

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For more information, visit www.sc.com/opportunity2030

Source: Opportunity2030, the Standard Chartered SDG Investment Map

A BIG FOCUS ON DIGITAL SERVICE AND SUSTAINABILITY MAKES A MARK

Didier von Daeniken, Global Head, Private Banking, Standard Chartered Bank, describes his bank's achievements.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Sustainable investing

As a Bank, Standard Chartered has mobilised more than \$5 billion in blended finance towards development problems such as food security in Africa, job creation in Africa and Asia, and low carbon energy in the Middle East, working with the World Bank, UK CDC and others. The private bank is uniquely placed with our deep emerging markets footprint to partner with clients to translate their passions into action, and to drive solutions right from the epicentre of development needs.

Since 2019, we have expanded our sustainable investing proposition and offering, led by our Impact Philosophy to engage clients on structured conversations around impact. This framework helps clients think through what they would like to achieve, and map solutions under our Impact Continuum. Following the Impact Philosophy conversations, an impact profile for a client is generated. In this end to end process, clients can also gain access to advice tailored to their sustainability objectives, as well as a full range of ESG funds, sustainable bonds, discretionary portfolios and bespoke impact investing opportunities available.

In Q3 2019, we have also included ESG scores as part of our equity and fixed income trade notes, which provides clients with an additional data point to consider when making their investments. It also allows bankers and investment advisors an easy way to engage clients in further conversations around ESG.

We also launched ESG Select this year, which is aimed at addressing "impact washing" concerns among clients and provides additional due diligence on third party ESG funds. Funds are evaluated against whether there are investments in companies involved in controversial sectors or impacted by controversial news, percentage of revenues from companies within the fund derived from controversial and other sectors, and whether the percentage of revenues meets our set revenue thresholds. Five key categories are also evaluated to determine whether the fund house and fund portfolio is meaningfully embedding ESG strategies into their processes.

Our rigorous process has helped us curate sustainable funds from leading US and European asset managers, and only about less than half of them to date have made our ESG Select criteria. As a result, these efforts have seen our AuM into sustainable funds and bonds grow 28.3 per cent as of end 2019, compared to end 2018.

Customer facing digital capabilities - SC Private Bank app

Our SC Private Bank app was developed as part of our transformation ambitions to revamp the digital client experience and empower private bankers to become closer to the client. This app for mobile, tablet and web, was built and designed with:

In-app chat and instant messaging: In-app chats now allow clients and private bankers share information securely by starting a chat on their mobile, tablet or web devices to discuss investment ideas and exchange views on-the-go. Clients can also snap and share documents directly to their bankers through the app, and can also submit investment trade execution instructions to their private banker through the live chat function on the app.

On demand access to advice: Clients can now receive updates to the latest investment publications or market views on-the-go and organize them into folders. The in-app chat also has a group chat function where an RM can invite an investment advisor to join a conversation with a client on the go to discuss investment ideas.

Updated design and user experience: We designed the app with a modern look and intuitive user interface. The login experience was set up to be accessible and secure, with biometric login features (facial recognition and fingerprint).

With our clients a mix of both digitally cautious and enthusiastic, we had to carefully consider how to embed the new app into the client experience. The process to launch was underpinned by the implementation of client journeys and the agile methodology in our business, where we transitioned from the traditional approach of software development to new ways of working. This has resulted in us being able to conceptualise and launch our revamped app in only six months, where it typically would have taken nine months to more than a year to develop.

They also helped us to ensure that insights and views from a wide spectrum of users and stakeholders were embedded in the app. We gained access to insights from clients based on our target personas and on frequency of usage from across our global footprint, engaging with more than 30 clients and bankers, to incorporate their feedback at every sprint of the development.

We also worked with a design team to conduct rapid prototyping by turning concepts into design, which was shared not just with front office colleagues but also with clients. This feedback was implemented into quick platform releases to reap the benefits early.

We also leveraged pilot frameworks to ensure that we received early insights to test how the app would resonate in the market, and introduced data analytics to track client preferences based on usage.

With the app, we are seeing behaviour and mindsets evolve, especially during Covid-19. Traditionally, our clients have preferred face to face interaction or phone calls with their banker. However, we have seen views of our market insights on the app increase by 2.5 times during COVID-19, and an increase of more than 30% in average monthly logins since the start of COVID-19 in February. To date there has also been an increase in clients opting to receive e-statements and e-advice, which has resulted in paper savings of more than 150,000 per year.

How have your colleagues contributed towards the success of your organisation?

In sustainable investing, education and awareness of this new and emerging field plays a key part in helping the Bank to unlock its potential. As part of our mandatory Private Bank Academy, all bankers get to work on case studies which allow them to present our sustainable investing proposition. Selected colleagues get to progress to our INSEAD programme, where sustainable investing is included in the curriculum as one of the topics. In view of the success of our INSEAD programme, we are looking to further embed sustainable investing content into our Academy.

We have also built an internal community comprising of 20 per cent of all bankers and investment specialists, who have received specialised training to engage in conversations on sustainable and impact finance.

For the SC Private Bank app, banker and client insight was a critical part of the development process. We engaged with more than 30 clients and bankers globally to get their feedback. This was incorporated at every sprint of the development. To drive adoption among clients, we have also launched a digital ambassador programme for client service managers, who support our bankers, which is being rolled out progressively with the aim of achieving a close to a 100 per cent adoption rate among clients.

What do you hope will be the result of receiving this accolade?

We are honoured that *WealthBriefingAsia* has recognised our outstanding thought leadership in Wealth Management, specifically around sustainable investing, and our digital capabilities with our SC Private Bank app. Both these areas form critical pillars of our business strategy in Asia and are where we plan to expand our capabilities in future. ■

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SUCCESSFULLY CONSULTING A CONSULTANCY PROVES SYNPUULSE'S CASE

Prasanna Venkatesan, Partner, at Synpulse, talks to *WealthBriefingAsia's* **Tom Burroughes** about how this firm has reached its present level.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Our differentiating factor continues to be our Synpulse DNA and our values - Embrace, Drive and Achieve. On projects, these values translate into our consultants being client centric, outcome driven and quality focused. As we are growing, we are giving much attention to ensure that we are the "right size" in each market that continues to allow us to maintain the focus and expertise.

One of our key success factors has been our ability to scale our consultancy from complex business topics to implementing them via business and IT solutions. This continues to act as our strength as not many consulting companies have been successfully able to scale their management consulting services end to end with quality and expertise within each aspect of the value chain.

How have your colleagues contributed towards the success of your organisation?

We are proud to have a highly motivated team that works hard to keep our client promise and growth ambitions on the right track. Our team not only contributes to client projects' successes but also actively shapes our company's internal workings in areas such as HR, marketing and other critical internal functions.

A close family culture, and a strong sense of ownership and empowerment are constant themes that stand out as positive elements in our staff surveys.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We recognise that each Asian market is unique and poses its own set of challenges and opportunities. Our philosophy is to think globally but act locally; We believe in developing and empowering local teams while maintaining our quality delivery standards by instilling our organisation's DNA and global capabilities through quality training and coaching.

We have seen success in our newer markets where we attract local talent and build

up expertise through our more established offices. We are currently around 250 consultants across the APAC region and are still on a reasonable growth trajectory.

What have been the challenges you have had to overcome to reach such a standard?

With our established Swiss and European roots, we began our Asian chapter operating out of a Starbucks coffee shop in Singapore 12 years ago. Being new to the market without a local track record, we initially faced many challenges.

We are incredibly grateful to our initial clients who placed their trust in us, which gave us the breakthroughs we needed. With time and persistence, we won and successfully delivered numerous strategic and large client projects in the region.

Our continual commitment to the client and project success has enabled us to establish our brand and presence in Singapore, Hong Kong, Australia, Indonesia and the Philippines.

Whom do you look to for inspiration and ideas?

We look for ideas everywhere, internally and externally. Internally, we run ideation workshops, inter-office knowledge exchanges, and encourage entrepreneurship among our consultants. We encourage early market testing and validation and only invest in concepts where there is increased market interest. Externally, we consistently perform in-depth market scans to identify market trends and innovative solutions.

We are fortunate to work with several ecosystem partners globally to bring leading innovations into the industry. To better serve our target clients, our partners actively collaborate with us in enhancing and customising their solutions with our domain expertise.

One additional and extremely effective channel is through our network of Senior Advisors - we are fortunate to have strong collaborations with senior industry practitioners who partner with us in constantly re-shaping our capabilities and market offerings to the evolving industry needs.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

We are humbled to be recognised by *WealthBriefingAsia* for our work. Currently, we are in the next chapter of our Asian market expansion plans to enter into new markets and to serve additional Financial Services segments.

We hope that this accolade will help us reinforce our brand promise and commitment to the broader Asian markets.

We look forward to bringing our service quality and commitment to success for our new clients in their transformation journeys. ■

"OUR DIFFERENTIATING FACTOR CONTINUES TO BE OUR SYNPUULSE DNA AND OUR VALUES - **EMBRACE, DRIVE AND ACHIEVE**. ON PROJECTS, THESE VALUES TRANSLATE INTO OUR CONSULTANTS BEING CLIENT **CENTRIC**, OUTCOME **DRIVEN** AND QUALITY **FOCUSED**."





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TEMENOS EXCELS IN WEALTH TECHNOLOGY SPACE BY MAKING HIGH DEMANDS OF ITSELF

Tom Burroughes of *WealthBriefingAsia* interviews Eric Mellor, Wealth Management Specialist, APAC, at Temenos.

What sets you apart from your peers in the region and why?

APAC is a very unique region in that the wealth management sector is at vastly different levels of maturity from country to country. The diverse nature of our product set allows our customers in mature regions to standardise their operations across a single vendor granting industry leading levels of operational efficiency.

In less developed markets, our flexibility deployment options and less ridged architecture allows new entrants the ability to adopting a progressive renovation approach, scaling their technology landscape only when the market demands that additional complexity is required.

How have your colleagues contributed towards the success of your organisation?

One of our core values is authenticity and it's the value that I witness the most often in my colleagues, being lived and breathed on a daily basis.

My colleagues are some of the most exacting and demanding people I have ever worked with, always striving to make every engagement we undertake as successful as possible. At what has undoubtedly been a very trying few months for companies the world over, it is the strength, determination, tenacity and good humour that have enabled us to navigate this difficult period and to achieve the success we have enjoyed.

What are you going to do to stay on a front foot in a fast developing and challenging region such as this?

This year has seen us continue to integrate our 2018 and 2019 acquisitions, Avoka and

Kony into the Temenos family and a re-brand of our digital front office to Temenos Infinity. We will continue to leverage the deep skills sets inherent in both of these organisations to evolve and improve our digital offerings, ensuring that our customers will not just maintain the pace but will both thrive and lead the industry into the future.

What have been the challenges you have had to overcome to reach such a standard?

2020 has obviously been a challenging year for everyone, not just in APAC but globally. As an organisation, we have focused on helping our customers to adapt their services for a world in lockdown and, more recently, have looked to the future to ensure that we can also support emerging trends that will be evident in a "post-Covid" environment.

In Temenos, we take great pride in our customer centricity and like many organizations, we have had to adapt quickly to new ways of engaging with and supporting our customers.

Whom do you look to for inspiration and ideas?

Constant, continuing innovation is what has enabled Temenos to remain at the forefront of global banking technology for so many years. We take our inspiration from a number of sources - emerging technologies, rising fintech challengers and even non-financial industries.

My most important source for new ideas are the customers I engage with every day. By learning more about their ambitions, the areas they wish to explore and the challenges that they face, we are able to bring focus to our own efforts to design and build the solutions to help them.

What do you hope will be the result of your receiving this accolade? How does it help you in this region?

The client on-boarding segment has long been a challenging problem faced by both banks and wealth management companies in the APAC region. On-boarding processes are often complex, always labour intensive, very costly and capable of exposing organisation to unacceptable levels of operation risk.

The segment has been dominated by just a handful of solution providers for quite some time so we hope this recognition of our capabilities reflect the investment we have made, and continue to make, in helping to solve some of these unique business problems. Via our acquisitions of both Kony and Avoka, our capabilities in the digital front office space continue to improve and, more importantly, we are now able to equip our customers with easy to use, low code applications to enable them to design their own, unique, customer experiences.

Organisations that wish to differentiate in these increasingly competitive markets by launching unique applications will no longer need to rely on external vendors or employ significant internal resources to build in-house. Leveraging the tools that comprise our Infinity platform, our customers digital offering will be limited only by their own imagination. ■



“CONSTANT, CONTINUING INNOVATION IS WHAT HAS ENABLED TEMENOS TO REMAIN AT THE FOREFRONT OF GLOBAL BANKING TECHNOLOGY FOR SO MANY YEARS. WE TAKE OUR INSPIRATION FROM A NUMBER OF SOURCES - EMERGING TECHNOLOGIES, RISING FINTECH CHALLENGERS AND EVEN NON-FINANCIAL INDUSTRIES.”

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SPREADING HIGH-QUALITY INVESTMENT EXPERTISE FAR AND WIDE

Gary Dugan, Chief Executive of The Global CIO Office, talks to **Tom Burroughes** of *WealthBriefingAsia* about marks out his business for honours.

The GCIO Office has quickly become one of Asia's leading outsourced CIO services business. We have more than \$500 million under advice, guidance or management. The company was founded in 2019 by two experts of the asset and wealth management industry, myself and Johan Jooste. We have a client list of multi and single-family offices, independent financial advisory firms and wealth management business across Asia, the Middle East, and the UK.

What sets you apart from your peers in the Asia-Pacific region this year and why?

We are staffed by former chief investment officers who have worked in some of the world's leading financial institutions. Our team has seen many market cycles and dealt directly with all aspects of the forming of investment views, providing investment advice and sourcing relevant investment product.

We are focused on bringing the costs of the industry down not taking them up. We see ourselves as a business solution to reduce costs and yet provide end clients with an enhanced experience of investment advice and guidance. We are here to work with a client's investment team providing a valuable flexible resource to supplement or complement existing resources.

We are independent. We are not part of an asset management or consulting business that promotes their own product palette. We are research-based. We know that investors today are seeking a more in-depth insight than has previously been provided by their investment manager or private banker. We focus on working with family offices and wealth managers to provide a means of education and communication to ensure that we meet the client's requirements. We are not an all-or-nothing solution. These attributes, combined with our ability to be flexible in meeting the requirements of our clients whether they are seeking global or Asia specific expertise, are key to setting us apart.

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

We have brought together professionals with extensive experience of operating at the highest levels in the wealth industry. Across the team, we have many years of service in institutional investment management and family offices as well as working within the structures of global banks. That combined insight has contributed hugely to the success of The Global CIO Office as it has given us a very clear understanding of what is required to meet the needs of our clients. One practical example is our "Premium Insights" pieces, which are written for clients to give them a useful overview of product trends or complex concepts within the industry.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

The essential requirements for staying ahead in this industry will include the need to harness the power of technology as well as delivering services that are relevant in the market cycle. Providing cost-effective delivery of services will be critical in an industry that we expect to suffer significant margin pressure over time.

We will remain focused on the critical requirements of client service and operational excellence and then use the expertise within our team and our broader network of consultants, to harness the exciting opportunities present in this fast-growing region for our clients. The considerable experience in our team allows us to react to the market cycles to deliver the necessary products and services that are relevant to market conditions.

What have been the challenges you have had to overcome to reach such a standard?

As with any new business, the main challenge has been achieving scale, operational efficiency, and importantly maintaining quality

with initially limited resources. We have relied on our core business strengths of investment expertise, cost-effectiveness, flexibility and integrity to deliver on our promises to new clients.

We have been through a remarkable cycle in the financial markets and life in general during the early days of our business. That has tested the team to raise its standard of communication both internally and externally. Encouragingly some of the best business opportunities have come our way during the economic lockdown.

Whom do you look to for inspiration and ideas?

Our inspiration comes from all entrepreneurial businesses seeking to make a change for the better in their industries. We are most definitely looking to the tech industry for fresh ideas about handling workflows and communicating with clients.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Receiving this accolade endorses the excellence that we are achieving in this area as a leading provider of outsourced CIO services in Asia. We hope it will help us highlight the relevance of the outsourced CIO service in Asia, in particular for smaller businesses, including wealthy families and investment managers. They seek to work with a trusted partner for independent investment expertise, and flexible, cost-effective solution for their investment advice needs. ■



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RESULTS SPEAK FOR THEMSELVES – STRONG RETURNS SHINE THROUGH AT THE WATCH FUND

Tom Burroughes of *WealthBriefingAsia* talks to **Dominic Khoo**, Founder of The Watch Fund on how this unusual investment organisation has impressed with its business.

What sets you apart from your peers in the Asia-Pacific region this year and why?

First of all, we have to say that none of our peers have been nominated five years in a row for the same award, whilst losing each and every one of those times in the final! To make it worse, we lost not just in one country, but in both Hong Kong and Singapore!

Seriously speaking though; this year because of the perceived instability in certain markets, WatchFund's Singapore office was able to capitalize on the move towards uncorrelated assets, as well as geographic advantages of where the wealthy have shifted more funds to invest.

With the world's biggest watch fair Basel-world being cancelled and the world's 2nd biggest watch fair being postponed - the industry shifted towards more non-traditional ways of doing business - a space that WatchFund has been occupying since day one.

WatchFund, in its 7th straight year, is now the world's highest returning watch investment vehicle with a net annualised return of anywhere between 11 per cent to 216 per cent, with a majority of investors profiting at 20-30 per cent while still holding watches at double collateral value.

How have your colleagues contributed towards the success of your organisation?

Our people are our greatest asset. Pushing the envelope is one of the strongest values we hold close to our hearts. The team is always

on, always ready - 24-7 for our stakeholders. We do not believe in a one-size-fits-all solution instead, we undertake in customising solutions with each individual client's needs in mind.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

Our own data - as well as auction results by the major auction houses - have shown that the ultra-high end section of the watch market is actually going up.

As with our original strategy, we will continue to inch up on the tiny niche of the ultra-high end category, and our move away from the "luxury mass market" that is increasingly affected by COVID-19 and disruptors. We believe in uncorrelated assets, and a time like this - even more so.

What have been the challenges you have had to overcome to reach such a standard?

I think the biggest challenge that we face is "changing the mentality of rich people". As you know, many of the ultra-wealthy already have an idea about how to make money, and there are few that dare to "speak truth to power".

As a result - years of reinforcement of false narratives makes it incredibly difficult to change. For example - most people are still of the impression that you go and buy watches that you like personally - and then sell it for a profit second hand - or somehow get a paper value increase that is exactly the same as a

sale transaction that didn't happen. It really doesn't work that way.

Telling the super-rich that their entire shopping history of watches in decades hasn't resulted in an overall profit - and is therefore not an investment - is an interesting challenge.

Whom do you look to for inspiration and ideas?

Unfortunately we don't have that luxury in our tiny niche market. We are doing something that has never been done before, and so we have to be ground-breaking on all fronts. There's no operation manual or past examples - we had to test by example from day one.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Well I think as always it's not too elegant to toot your own horn - and having a big publication and event attended by the biggest names in the world is more than we could have dreamed of.




I always told everyone that being nominated for 5 years in a row against the biggest banks in the world had already made me happy - now winning for the first time blows my mind! ■



"OUR PEOPLE ARE OUR **GREATEST** ASSET. **PUSHING** THE ENVELOPE IS ONE OF THE **STRONGEST** VALUES WE HOLD CLOSE TO OUR HEARTS. THE TEAM IS ALWAYS ON, ALWAYS **READY** - 24-7 FOR OUR STAKEHOLDERS. WE DO NOT BELIEVE IN A ONE-SIZE-FITS-ALL SOLUTION INSTEAD, WE UNDERTAKE IN **CUSTOMISING** SOLUTIONS WITH EACH INDIVIDUAL CLIENT'S **NEEDS** IN MIND."

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TRADESOCIO HELPS CLIENTS REACH WIDER CLIENTELE IN FAST-MOVING MARKETS

Wael Salem, CEO of Tradesocio, the digital solutions business, talks to *WealthBriefingAsia's* **Tom Burroughes** about its achievement this year.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Tradesocio takes pride in its innovative technology that helped many financial institutions worldwide improve their operations, cut their costs and become more profitable.

We provide Digital Solutions that help Financial Investment institutions digitise their investment management offering. We allow our customers to attract a wider clientele, ranging from the retail to the high-net-worth institutional investor, and offer them access to a variety of financial services. The multiple solutions are available in a single platform that's effective and simple to use.

We offer the complete end-to-end financial management solution, from development, hosting and maintenance, to security and post-sales technical support, driven by competitive pricing. Our customers experience end-to-end automation, as we have integration gateways with exchanges, broker-dealers handling the auto-transmission, and confirmation receipts to customers, in a matter of a few milliseconds.

We are also involved in the day-to-day operations with our customers, helping them build and deliver products efficiently. We offer Product Management and Consultancy Services, and we allow quick and efficient go-to-market delivery and strategy.

How have your colleagues contributed towards the success of your organisation?

Team Tradesocio is composed of creative, qualified and experienced individuals dedicated to providing quality services for all our customers. The experience of our senior team ranges from B2B Product Development and Integration to Digital Transformation Customer Journey Development, Wealth Advisory and Financial Technology background.

Our forward-thinking team of experts work hard to deliver on our commitments and build long-term relationships with our customers. The team is an extension of both of our customers' IT and product teams. We are involved in the day-to-day basis operation, planning, building products with our customers and de-

livering these products efficiently. In addition, our team studies the customer's journey in real time to ensure that their KPIs are met.

We play an active role in product management and ensure that we deliver the highest effective return on investment towards our customers that trust our innovative technology solutions.

What are you going to do to stay on the front foot in a fast-growing but also challenging region?

In recognition of the potential that the Asia Pacific region holds, we are currently expanding our business development team in our Singapore office to be able to better cater to our clients in the region.

Also, we are excited to have just released our new Investment Suite of products and our AI component which impacts middle and back office operations of Financial Institutions.

Furthermore, we are going to channel a large percentage of our revenue into R&D, expanding our R&D teams. Our research will be targeted towards new accelerating segments, as well as end-user requirements to be able to meet customer demands in advance.

Tradesocio will also work closely with strategic partners and providers in other segments to offer a one-stop solution, as well as FinTech accelerators in Pan-Asia.

What have been the challenges you have had to overcome to reach such a standard?

One of the challenges we faced as a start-up was breaking into the market and becoming known for our products and advanced technology against established competition. It was a battle against reputable competitors and also to achieve the validation from the market.

To ensure long term success and get the best out of the fierce competition, we needed to differentiate our products and services from others and target the areas where we identified a gap in technology. We had to then build the trust among potential customers and gain their confidence in our products.

Whom do you look to for inspiration and ideas?

We respect successful ventures, such as fintech unicorns and their founders with extraordinary drive and vision. They firmly believed in their products and had a revenue-based business model that drew profit from early days of inception.

Also, new product launches by Investment Banks that promote digital automation, enhance delivery and personalisation, and take advantage of data and advanced analytics.

Also, the way in which leading Investment Banks tailor and channel their pioneering products, as well as the innovative strategies they use to combat their competitors.

Finally, the R&D being undertaken by Tech giants that leads to breakthrough innovation and incremental change, paving the way for new products that are changing the way we live and work.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

We believe that winning this prestigious award is a testament to our efforts in R&D over the past few years. It is immensely rewarding that our hard work has paid off. Being voted as the *Most Innovative Client Solution* in Asia gives us industry-wide recognition and this, we hope, will open us venues for new customers and partners in the region. ■



Strong Foundations

Celebrating the 10th anniversary of its founding this year, our multiple award-winning team in Singapore now numbers over 55 staff and provides a full range of trust, corporate and fund administration services to professional advisors, financial institutions and high net worth families across Asia and beyond.

Our clients are able to rely on our long track record of establishing and administering structures that help preserve wealth from generation to generation, coupled with our commitment to reliability, responsiveness, attention to detail and personal service.

Contact us to discover how our global reach, experienced professional personnel, tailored services and on-the-ground presence in Asia can make a difference to you and your clients.

Contact:
Sean Coughlan
Managing Director, Singapore
scoughlan@tridenttrust.com
+65 6653 1800

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DEDICATED PERSONAL SERVICE OVER DECADES SHINES THROUGH AT TRIDENT TRUST

Sean Coughlan, Managing Director, Singapore, talks to Tom Burroughes of *WealthBriefingAsia* about its award-winning prowess.

Celebrating the 10th anniversary of its founding this year, Trident Trust opened its Singapore office in 2010. Now numbering over 55 staff, our Singapore team has been named Best Independent Trust or Fiduciary Company in South-East Asia by *WealthBriefingAsia* a total of six times.

Our team provides a full range of trust, corporate and fund administration services and our trust company is licensed and regulated by the Monetary Authority of Singapore, holding a Trust Business Licence.

Figures and facts: 20-plus jurisdictions; five continents; 900-plus staff; \$50 billion AuA; 40-plus languages spoken, and founded in 1978.

How have your colleagues contributed towards the success of your organisation?

The quality of our team is the foundation of everything we do. We have a very committed, hard-working and talented multi-lingual team who deliver dedicated and personal service, which is recognized in testimonials we receive from our clients.

With very little staff turnover we have been able to build long standing business relationships with professional firms such as bankers, lawyers etc.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We will continue to hire qualified staff who have the right mind-set and attitude and can identify with our core values of reliability, responsiveness, attention to detail and personal service.

We are also careful to have the right amount of people helping to bring in new business, but also have the right amount of staff to ensure smooth on-boarding and ongoing administration - we are very focused on achieving balanced, sustainable growth.

We have built a strong support team of dedicated and knowledgeable staff in the field of accounting, compliance, operations and FATCA/CRS reporting and continue to offer all our services in-house.

We maintain close and regular contact with our clients and business partners to understand their needs, especially in testing times.

Through regular social activities we maintain a good team spirit which is crucial in order to keep and grow our strong foundations.

What have been the challenges you have had to overcome to reach such a standard?

Intense competition in the industry - both for clients and for the best personnel

Helping clients navigate an increasingly complex, more regulated, more globally integrated environment: the demands of our business today are significantly higher than they were even five years ago.

Whom do you look to for inspiration and ideas?

We maintain an active exchange with other Group offices and other professionals in Singapore and internationally, such as law firms, accounting firms, family offices etc.

Regular exchange of knowledge and practical experience with pioneers in their respective industries.

Understanding the market trends and hot topics affecting clients in the industry worldwide and in the markets in which we operate, regularly refreshing our service offerings to adapt quickly and effectively to market demands.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

Increase brand awareness; positioning where we want to be in the market and increase awareness of all 3 of our core offerings.

The award is a testimonial that we're on the right track but also an incentive to do even better...we can always improve! It serves as "thank you" to our employees and our professional business partners. ■

"UNDERSTANDING
THE MARKET **TRENDS**
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TO **ADAPT** QUICKLY
AND EFFECTIVELY TO
MARKET **DEMANDS**."



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We want to extend our warmest thanks to all our clients for their trust and support, which has enabled us to develop the high-quality wealth management services that have earned us recognition in the WealthBriefingAsia Awards 2020.



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UBP is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority and is authorised in the United Kingdom by the Prudential Regulation Authority. UBP is subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority; it is a licensed bank regulated by the Hong Kong Monetary Authority (HKMA) and a registered institution regulated by the Securities and Futures Commission (SFC) in Hong Kong for Tyoe 1, 4 & 9 regulated activities; and is regulated as a bank by the Monetary Authority of Singapore, is an exempt financial adviser under the Financial Advisers Act (Cap. 110 of Singapore) to provide certain financial advisory services, and is exempt under section 99(1) of the Securities and Futures Act (Cap. 289 of Singapore) to conduct certain regulated activities. This advertisement has not been reviewed by the Monetary Authority of Singapore.

Union Bancaire Privée, UBP SA is incorporated in Geneva, Switzerland, with limited liability.



UNION BANCAIRE PRIVÉE

A PURE-PLAY PRIVATE BANK WITH A LONG HERITAGE – THE UNION BANCAIRE PRIVÉE WAY

Ranjit Khanna, Head of South Asia and Singapore Branch Chief Executive, Union Bancaire Privée., talks to *WealthBriefingAsia*. The bank won *Best Boutique Private Bank (Southeast Asia)*.

What sets you apart from your peers in the Asia-Pacific region this year and why?

What makes us unique is the way we approach the business. We are a pure player in wealth management and have successfully built our niche presence amidst South East Asia's rapid private wealth expansion. We focus exclusively on one core activity, and we do it extremely well, and that is global wealth and asset management for institutions as well as high net worth families.

Another way we stand out is our long-term approach to growing our business. UBP is not listed and has been family owned since it was founded in 1969. This enables us to take a longer-term view than perhaps a publicly listed company, given their pressures of quarterly reporting.

This approach also applies to our emphasis on forming lasting relationships with our clients, where we adopt a portfolio approach rather than one that is product led. We have the capacity to offer an "institutional style" service to our private clients at a threshold level which other private banks would struggle to match. In addition, we have a clear sense of risk management, which has to fit appropriately with every client's broader asset allocation strategy.

How have your colleagues contributed towards the success of your organisation?

We have over 1800 staff globally of which approximately 20 per cent are based out of Asia. These include senior private bankers, seasoned wealth planners and advisory specialists. Our ability to attract and then retain staff who are experienced experts in their field is a powerful driver of our growth. Having a low turnover of staff really does make a difference when it comes to understanding the needs and expectations of our clients and forging long-term relationships.

Our dedicated team in South East Asia develops propositions that are bespoke in nature providing our clients with a comprehensive offering to match their respective needs. As previously mentioned, we never take a one-size-fits-all approach. With our scale, we can be nimble and swift to adapt to clients' chang-

ing requirements. This approach has worked well for us in South East Asia. More than 70 per cent of AuM are now from clients who entrust us with more than \$10 million of their liquid assets.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

2019 marked a year of continued progress for us globally and indeed across Asia, with regional revenues up by 18 per cent year-on-year and strong mandate growth at 30 per cent. However, in the fast-growing Asian markets, success is defined less by our past achievements and much more by how we anticipate and adapt to a new future - this belief is ingrained in our DNA as an organisation. In Singapore, we particularly welcomed the granting of our wholesale licence in April 2019.

Additionally, across the region, we are seeing a much stronger pace of inter-generational wealth transference. Given this new reality, it is critical for us to ensure our proposition is attractive to the next generation and to offer them solutions that resonate, such as ESG and impact investing as well as Direct Investment opportunities that may not be accessible normally. Also, as part of our "whole family" approach, we have expanded the provision of family office services where we blend our internal expertise with that of a number of external experts.

Just these few examples are a good demonstration of how we seek to expand in South East Asia – we are innovative, agile and focused in all that we do. We will continue to take the initiative, to find new ways to support our clients, to identify potential opportunities and to deliver client solutions that are right for a rapidly evolving global landscape. Our business is never static, it constantly evolves.

What have been the challenges you have had to overcome to reach such a standard?

UBP's Asian book has grown significantly following acquisitions in recent years, including the international private banking divisions of Royal Bank of Scotland (Coultts International), Lloyds International, the Swiss subsidiary

of the ABN AMRO group, ACPI Investments in London and Banque Carnegie Luxembourg.

When we scaled up our business after these acquisitions, it was challenging to build a robust platform infrastructure, as well as to organise the bank around it. At the same time, we continuously work hard to maintain a strongly compliant and entrepreneurial spirit within the organisation to ensure long-term, sustainable growth. At UBP, we view Asia as a key region for our bank. Our goal will always be to be a leading Swiss Wealth Manager in the markets of our choice.

Whom do you look to for inspiration and ideas?

At UBP, we believe in dedication, conviction, agility and responsibility. These motivating factors are derived from our founding family's subtle blend of strong moral values, pragmatism and a commercial mind-set, which to this day remain the key to UBP's success.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

The award is a testament to many individual contributions and the strong teamwork seen across the business over the past year. It is a validation of the increased recognition from partners and clients in Asia of the strength of UBP's offering.

With the trust of our clients, we will continue to strengthen our proposition in four key areas: furthering our Independent Asset Manager platform, growing our Family Office offering, launching a corporate finance advisory referral panel and customising investment mandates for UHNW clients using our asset management platform. We expect our operations in the region to enjoy robust growth driven by local investors' strong demand for bespoke wealth management solutions. ■





Bonnie Chan Woo. CEO at Icicle Group & Co-Founder of Studio SV, Vice-Chair of HK Design Centre.

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Can I afford not to?

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USING “ONE BANK” CAPABILITIES TO DELIVER WORLD-CLASS SERVICE IN CHALLENGING TIMES

UBS Global Wealth Management talks to **Tom Burroughes** of *WealthBriefingAsia* about the qualities that enable this industry titan to stay top of the tree.

What sets you apart from your peers in the Asia-Pacific region this year and why?

UBS Global Wealth Management (GWM) in APAC has the largest scale and footprint in the region. UBS GWM is the first wealth manager in APAC to cross the \$400 billion AuM milestone (in Q1 2019) and currently our AuM stands at \$406 billion.

Despite turbulent times, we are very proud of our record Q1 2020 that reflects the resilience of our business model. Our operating income in APAC hit a record high of \$795 million. Transactional revenues also increased by 93 per cent year-on-year, reaching another record high of \$374 million.

Our unique offering comes with us leveraging our One Bank capabilities: cross-collaboration across regions and divisions as well as our global network to deliver the best products and solutions to our clients. This is at the core of our value proposition and key differentiating factor. With the creation of Global Wealth Management, we can now offer the world to our clients in every market.

UBS is the first wealth manager to launch a 100 per cent sustainable cross-asset portfolio. As of February 2020, the portfolio's AuM in APAC crossed \$1 billion - a growth of over 140 per cent YoY. Globally, the AuM has also crossed \$10 billion. In particular, the COVID-19 pandemic underscores the relevance of ESG considerations to company performance and investment returns.

How have your colleagues contributed towards the success of your organization?

We are in a people business. Our APAC team is basically the backbone of our firm and business; they are the reason of our success. UBS has approximately 1,100 client advisors (CAs) and more than 2,500 employees in WM APAC, making it the largest team of any wealth management firm in the region.

Our colleagues are experienced bankers and are best placed to help mitigate risk, advise on how best to capitalize on new investment opportunities in all economical and market circumstances. For us, this is not about age or tenure, but experience, a strong presence, good social and communication skills

and extensive investment knowledge. We have a long-standing deep bench of senior management in APAC – our senior management team has average tenure of more than 20 years with UBS.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We will continue to sharpen our focus on our domestic businesses in China, Japan, and Taiwan. With our strong onshore presence and leading market position in key markets, we are well placed to serve international and domestic clients in the region.

At UBS, we curate the way we work to align our offerings to this evolving market backdrop. In the beginning of the year, we revamped our wealth management business globally to elevate our business to better serve our clients with tailored client coverage to realise our full potential. We expanded our Global Family Office (GFO) which combines our firm's Wealth Management and Investment Banking expertise. We are placing greater focus on our Ultra HNW (UHNW) regionally. Three out of five billionaires in APAC have a relationship with UBS and our platform in APAC provides teams to support clients in their investment, business and legacy needs.

UBS has seen a digital transformation both culturally and technically over the past few years and digital is a crucial part of our business model. Our digital access empowers our CAs and offer a hybrid client service model – amalgamating high-tech and high-touch in our offerings driving top investment performance.

What have been the challenges you have had to overcome to reach such a standard?

The most important thing for us is that we always stay close to our clients.

Being digitally ready has prepared us for all conditions and we continue to stay close to clients. The COVID-19 outbreak did not mean our business “became digital”, but it simply accelerated our plans and helped to make some decisions faster. Clients have made significant use of our leading digital platforms since the virus outbreak. Our existing

digital channels, UBS E-banking, UBS Advisor Messaging (WeChat and WhatsApp) have been put to the test and we are proud of how they have been arming us with stability as we continue to remain close to our clients.

At the same time, we are equally attentive to our employees' work experience and ensure that collaboration can continue, virtually. Our journey to digital has been in the making for many years and we did not see our CAs needing to re-learn and re-adapt to going digital during this outbreak.

One of our business foundations is to anchor ourselves to be the best risk-managed bank. The wealth management landscape has changed over the past few years with the rise of technology and regulatory requirements. Now more than ever, it will be essential for providers to have the scale and resources to invest in infrastructure and personnel.

Our ability to draw on the global resources of the three businesses has helped us further build a stronger relationship with our clients here in Asia. We have a strong product offering across markets as well as an integrated multi-shoring offering with a unique platform that allows both domestic and international clients to access our full range of products. Our open architecture is a combination of third-party and UBS solutions putting our effort in tailoring solutions for our clients.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

We are honoured and grateful for this recognition from *WealthBriefingAsia*. Being recognized as the top wealth manager in the region is a huge accomplishment. This proves that we bring a differentiated service offering to the table, even through tough times such as the current COVID-19 pandemic. This award is something significant for us and holds a high calibre amongst the industry awards in APAC. ■



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PROTECTING CLIENTS' WEALTH A RISK-FIRST STANCE AT UOB

Tom Burroughes of *WealthBriefingAsia* talks to Ong Yeng Fang, Head of UOB Private Bank, about the private bank's wealth management prowess.

What differentiates UOB Private Bank from your peers?

At UOB Private Bank, we help our high-net-worth clients grow and preserve their wealth across generations. Guided by our values of Honour, Enterprise, Unity and Commitment, we manage our clients' assets as if they were our own. As part of UOB, we take a one-bank approach to providing comprehensive products and services – from personal investment solutions to corporate finance advisory – to help our clients' meet their personal and business financial aspirations.

UOB's Asian heritage and extensive ASEAN footprint also provides the insights and connectivity our clients need to tap regional opportunities. In managing our clients' investments, we uphold sound principles that lead our clients toward their long-term financial goals, with a focus on value, quality and diversification. To this end, our risk-first approach enables our clients to safeguard their assets through longer-term perspectives to risk and returns. We also work with like-minded partners to offer solutions that can help our clients build their wealth for the next generation.

Banking is a trust business. At UOB Private Bank, we want to do what is right by our clients and we build relationships that can stand the test of time and economic cycles.

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

We continually enhance our capabilities by investing in our people, products and platform. This ensures that we remain relevant to our clients' needs and preferences.

To ensure the professional growth of our people, we encourage them to deepen their skill-sets. For instance, our client advisers attend in-house training on topical areas such as risk management, anti-money laundering regulations and product development. They are also enrolled in the Certified Private Banker Programmes conducted by the Wealth Management Institute under the Nanyang Technological University, Singapore. WMI is appointed as the Lead Training Provider for Private Banking by the Institute of Banking and Finance Singapore and supported by the Monetary Authority of Singapore.

Through these programmes, our client advisers can stay abreast of industry developments and sharpen their wealth management expertise so as to serve our clients better.

In addition, we equip our client advisers with the necessary digital tools, such as the RM Wokbench, which provides them with up-to-date client information and timely alerts on client portfolio matters. This enables our client advisers to be more effective in engaging and advising our clients.

Through our one-bank approach, we also leverage the capabilities across UOB Group, working closely with our colleagues from different teams and geographies to support the diverse needs of our clients. With our clients' interests at the heart of all we do, these collaborations enable us to be more agile at developing the right solutions to help our clients grow and preserve their wealth.

What are some challenges you face in your business?

Singapore is an international financial and wealth management hub, with keen competition among financial institutions to offer differentiated products and services.

At UOB Private Bank, we are defined by the values we hold and our focus on leading our clients towards their long-term aspirational goals, including sustainable wealth planning for their next generation. With our roots in Asia, we are able to appreciate investment opportunities in the region and offer our clients a range of investment opportunities and solutions suited to Asian needs.

Even amid intense competition and market uncertainty, I am heartened that our clients' trust in us has enabled us to grow our assets under management by 21 per cent over the past two years. To maintain the confidence and trust of our clients, we will continue to enhance the quality of our advisory and solutions as we support our clients through economic cycles.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

As a leading bank in Asia with an extensive ASEAN footprint, UOB has a strong

understanding and knowledge of local markets and investment opportunities. UOB Private Bank will continue to tap these competitive advantages to offer our clients seamless connectivity to seize investment and business opportunities in the region.

Acting in our clients' best interests, we have been actively engaging our clients and reviewing their portfolios to ensure that their investments continue to meet their financial goals amid the market uncertainty arising from impact of the COVID-19 pandemic. We remain committed to providing them with personalised advisory and services, with strong attention to each of their detailed needs.

We are also focused on assisting our clients in grooming their successors. Our Next Generation Programme was developed for our clients' children to prepare them for taking on responsibilities in their family businesses. The programme enables them to gain insights from business leaders, connects them to local and international internships at technology and venture capital firms and provides networking opportunities for them to exchange ideas and experiences. We will continue to enhance our Next Generation Programme in our support of our clients in their succession planning and legacy building journey. ■





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**30+
Institutions**

Served through our intelligent financial suite

**500,000+
Customers**

Make decision based on our Intelligence

**Top Asset
Managers**

Use our platform to drive their investing

Seamless connection to Custodian Banks and Big Data management supports data accuracy and operational efficiency



Data Aggregation



Customer App



RM Workbench



Third Party Systems



Onboarding



Transactions



Operations/Bo



Reporting



Analytics



Advisory

EMPOWERING INDIA'S WEALTH ADVISORS WITH COMPREHENSIVE OFFERING

Shrikant Tiwari, Vice President Sales, Valuefy Solutions, discusses the firm's award-winning achievements with *WealthBriefingAsia's* Tom Burroughes.

Valuefy solutions is a wealthtech firm, the only platform in India offering a "high tech and high touch" experience in wealth management. We bring a unique blend of "Technology, Client Experiences, Data sciences" which is rare to find in conventional tech firms, but essential for the "Next-Gen" wealth platforms. We serve large banks, largest wealth managers, and largest asset managers.

Valuefy is a leader in India with clients in Singapore, Indonesia, Malaysia, US, UK, Spain and the Middle East. We are a positive cash-flow organisation for the past few years. We have a proven track record of successful implementation in the most complex environments.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Our digital wealth platform is a comprehensive platform. It meets the requirements and at the same time brings the experience of the most nimble team which has delivered a number of complex wealth platform integrations in record times. Valuefy has been a fintech player which brings the transformative technology to the entire wealth spectrum, from retail wealth to private banking.

We empower the maximum number of advisors in India through our robo-advisory Platform and have gained a leadership position in private banking space. Already established as a new operating system of the Indian wealth industry and gaining ground in other markets by competing with established players.

We owe our success to the digital and disruptive thought process that we bring to the wealth management industry. We are the only product which brings a strong Big Data layer to handle the complexity and unconnected data mesh in the private banking business, solves the biggest bottlenecks of the banks by providing an optimised back end. We also bring in a digital user experience fitting to the HNW segment by bringing the sophisticated analytics in the most visualised way.

Unique propositions

- Analytics backed portfolio management; enabling RMs to have more meaningful conversations & quality advice at each interaction;
- Usage of new age tech enabling effectiveness with better experience;
- AI driven alerts and nudges, for RMs, enabling them to be proactive and focus on relationships; and

- AI/ML engines to nudge customers, leveraging social, geo coordinates and behavioural design.

How have your colleagues contributed towards the success of your organisation?

Valuefy team is a 150-member strong team with about 500+ years of total experience. 80 per cent of which are engineers and 40 per cent are postgraduates. Skills, academia, and passion are what drive the disruption that Valuefy is bringing to the wealth industry. We have dedicated teams for UI/UX, QA and data management, these areas of expertise are one of the most ignored in the current market players.

Every Valuefyer today works with on vision of "Changing tomorrow, today". They want to make an impact to the industry with one force - that is of innovation.

What are going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We have delivered the maximum number of projects in India in the last three years without a single failure compared to several competitors in this space. With this production grade skill, we are certain to deliver this complex product in the most nimble and agile way.

Innovation and technology up-gradation would be the cornerstones of our competitiveness in the industry. We continue to challenge the set industry norms and bring about technology disruptions.

Disruption Metrics

Customer Experience - In the "Uber" world, the customer experience in financial services must be redefined. Valuefy offers rich analytical visualizations, unique in the industry.

Cost/Supply chain - Valuefy's strong technology with transaction capabilities and powerful RM application allows us to serve the customers in a better, consistent and scalable manner with better economics across customer segments.

New Tech: Analytics, AI, Behavioural Design - Valuefy is creating new tech capabilities around behavioural design to nudge customers to invest as an investment is still a push product. Technologies like OCR, face recognition is used or better and faster on-on-boarding.

Robo-Advisory/Goal based investing - Valuefy has implemented end-to-end Robo

advisory capabilities in direct-to-customer and Bionic mode that leads the ecosystem when compared to the peers and other online platforms.

What have been the challenges you have had to overcome to reach such a standard?

The wealth industry is in a financial services sector with many challenges and deficient technology at several levels. One of our first challenges was to define a unique business problem that we could solve in the most efficient manner. We started to identify goals where we could start to spot and solve problems. Once we had that sorted the next challenge was to set up technology solutions around it.

Whom do you look to for inspiration and ideas?

We look at all good things happening across markets and across industries. Any app that serves a customer well is something which would interest us to have a look at; we like to see what we can learn from that. Cross-pollinating ideas from various other industries like e-commerce, travel, etc.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

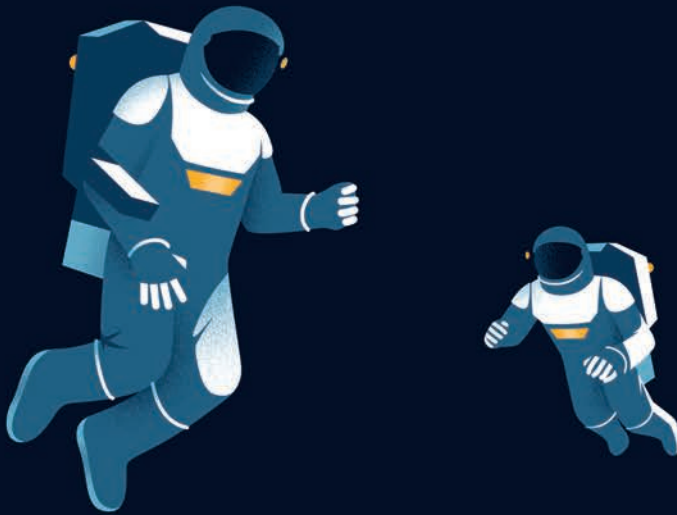
Valuefy is a well-established brand in few markets and we are creating a global footprint. Our focus is to target external asset manager platforms where we want to expand into multiple markets like GCC and Europe.

While entering any new markets, establishing credibility becomes very important. This credibility comes from client testimony and well-known awards from groups such as *WealthBriefingAsia*. Both these things will help us with market expansion. *WealthBriefingAsia* awards hold a high standard in the industry and are well respected across geographies. It gives us a platform where we get credibility and visibility. ■



Reaching one **horizon** means opening up **another**.

Every goal we reach spurs us on to the next one. We relish a challenge and are always keen to find new ways of doing things and thoroughly modern solutions. For you we like to explore the unfamiliar. Making sure that, together, you and we achieve out-of-the-ordinary results.



VP Bank Ltd Singapore Branch

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VP Bank Group is based in Liechtenstein and has offices in Vaduz, Zurich,
Luxembourg, Tortola/BVI, Singapore and Hong Kong.



WORKING WITH PROFESSIONAL CLIENTS IS IN VP BANK'S DNA

Tom Burroughes of *WealthBriefingAsia* talks to **Bruno Morel**, Chief Executive Officer and **Reto Marx**, Head of Intermediaries and Private Banking of VP Bank Ltd. Singapore Branch about its award-winning accomplishments.

What sets you apart from your peers this year?

Bruno Morel: VP Bank is one of the largest banks in the Liechtenstein financial centre. Our core competency lies in providing tailored wealth and investment services for private clients and financial intermediaries, supported by a state-of-the-art platform. A unique factor for VP Bank is its focus on the business with financial intermediaries, representing about half of assets booked at VP Bank and for which you just awarded us **"Best External Asset Manager Service Provider"**. Today most Financial Institutions try to stereotype their clients to cope (1) with the fast pace of an ever changing environment and (2) meeting the demands of ever-increasing quarterly profits.

VP Bank being a boutique private bank enjoying a strong capital base, an ability for quick decisions and the support of its three majority shareholders (all established, successful entrepreneurs in their own rights) allows us to keep longevity in mind when offering personalised services drawing from our deep rooted knowledge of both Asian and European markets and complemented by our state-of-the-art digital platform. VP Bank is positioned to serve the needs of professional asset managers and wealthy private clients.

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

Bruno Morel: We understand the value people bring to an organisation and the importance of personal relationships. In Asia, we have built up our bench strength and momentum with notable key hires since upgrading our license to a wholesale bank over a year ago.

Reto Marx joined in January 2019 as the head of intermediaries and private banking. He brings with him over 20 years of senior (wealth) management experience in Asia.

On the EAM front, Thomas Jost, the head of intermediaries, joined us in the 3rd quarter of 2019. He has been in Singapore since 2006 building a leading EAM franchise in APAC for the likes of Credit Suisse and Bank Julius Baer.

On the private banking side, VP Bank added Karen Tan as its head of private banking. A veteran banker, Tan joined from Indosuez Wealth Management bringing a whole team of senior bankers along. On top of that we managed to gain for VP Bank a 2nd team joining from Julius Baer and led by Davin Wong.

Other senior hires by VP Bank Ltd Singapore Branch also include Dr Markus Wolf who joined the firm in April 2019 as chief of staff. He brings with him senior management and transformation experience through his roles at Credit Suisse and Standard Chartered where he led the bank's global Business and Segment management efforts for the Private Banking and Wealth

Management divisions.

The appointment of Dr Thomas Meier to VP Bank Group's board of directors further bolstered the Bank's commitment to its Asia strategy. Thomas brings with him 30 years of experience in the private banking sector, having spent over 10 years as Julius Baer's Asia CEO. He is planned to be elected at the general assembly of shareholders as Chairman of VP Bank Group's board of directors by 24 April 2020.

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

Bruno Morel: These awards prove we are delivering right on our strategy and creating value for our clients. They also reflect the team's passion and efforts to continue delivering innovative and high-quality service.

VP Bank has defined Asia as one of its key regions and sees immense growth opportunities. With our new group CEO Paul Arni on board and the recently communicated strategy 2025, the Group is accelerating growth of our two core pillars for Asia: wealthy individuals and intermediaries. In addition, we recently signed the MoU for a partnership with Hywin Wealth Management Co Ltd. This offers us the opportunity to build up our business activities in the Chinese market and advance our Asia strategy together with a highly professional and reputable partner in China. The two companies are pooling their respective strengths and creating a comprehensive, dedicated asset management product line for the growing segment of Chinese (ultra) high net worth individuals within and outside China.

What have the challenges been in obtaining excellence?

Reto Marx: Working with professional clients remains in the bank's DNA. These clients demand the right tools, transparency, and the ability to self-execute, more so than direct clients. We know that private clients will assimilate to these demands in future. We already have industry-leading data feeds, pricing tools, e-banking systems. We are using what we have and are building tools that put power into the hands of our clients.

Since obtaining full branch status, VP Bank has been able to grow rapidly making inroads in both South East Asia and North Asia. Asia is where VP Bank sees great potential for the intermediary business and for the private client activities. Based on our group capabilities in the field of fund solutions, we also will be increasingly looking into the local funds business.

We are influenced by external factors like all the other players in the market. However our ability to listen to our clients by cancelling out the noise, focus on platform strategies, and our safely ahead principle (combining growth

with stability) ensures we are well prepared for changes in the Asian market.

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

Reto Marx: The founder of VP Bank, Guido Feger, was a successful entrepreneur and one of Liechtenstein's most highly regarded fiduciaries. To this day, Guido Feger's entrepreneurial spirit and philosophy continue to shape the values of VP Bank, which put people at the heart of all we do.

In addition to the founder, current and previous colleagues at our firm have built a strong foundation over the years. In this very connected world, we keep looking for inspirations and partner with the right firms to deliver a stronger ecosystem. For longer term trends we compare notes and find inspiration from within our firm, our ecosystem, our industry, and beyond.

What do you hope will be the main consequence of achieving this accolade?

Reto Marx: We are proud that the market and our peers recognise the strengths of our diverse team and our ability to deliver value to our intermediaries and end clients. VP Bank remains committed to excellence, continuously delivering innovative and high quality services to our clients. For our staff, we are committed to remain an employer of choice.

How will you use the award to raise your profile in the industry and among clients?

Bruno Morel: Already today, VP Bank enjoys a very established reputation amongst the professional and wealthy community of this world. Proof point for that is our success in being referred by our clients, allowing us to invest VP Bank's resources for the benefit of our clients, staff and the community rather than spending it on advertisements. Regardless, VP Bank will proudly publish the awards on the social media channels. Once again we like to express our gratitude to our clients, our employees, shareholders and the community for their support and trust. ■

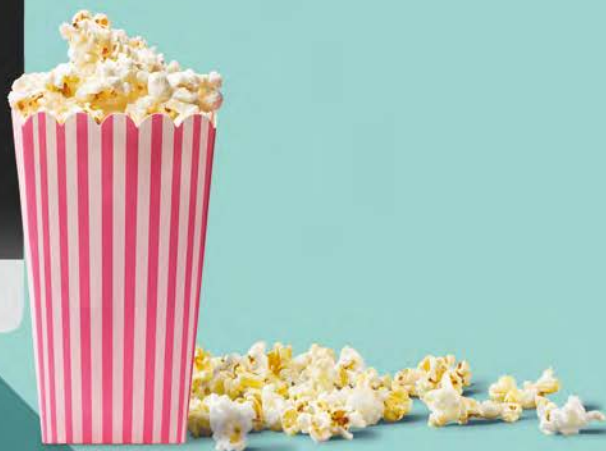


WEBINAR

CLIENT LIFECYCLE MANAGEMENT: TRANSFORMING YOUR TECHNOLOGY & TEAMS



WATCH THE REPLAY AT
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WHAT WE OFFER

Wealth Dynamix provides market leading Client Lifecycle Management (CLM) solutions to the world's top private banks, wealth and asset management firms.

Our multi-award-winning, fully integrated, end-to-end digital CLM solution, WDX1, addresses the complex requirements of client acquisition, client engagement, digital onboarding, regulatory compliance, relationship management, and ongoing client servicing.

ABOUT US

Founded 2012 / Privately owned / Offices in New York, Zurich, Geneva and Singapore /
Headquartered in London, UK / 125+ staff with decades of experience in wealth management

OUR CLIENTS

Schroders

Rothschild & Co

RUFFER

Rathbones
Look forward

QUILTER CHEVIOT
INVESTMENT MANAGEMENT

CHARLES
STANLEY

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AN ON-THE-GROUND COMMITMENT ADDS TO WEALTH DYNAMIX'S CUTTING EDGE

Dominic Gamble, Head of Asia Pacific, Wealth Dynamix, talks to **Tom Burroughes** of *WealthBriefingAsia* on the firm's continued progress.

What sets Wealth Dynamix apart in the Asia Pacific region this year, and why?

Wealth Dynamix launched in Asia in November 2018, and we knew from the outset that having a team on the ground was essential. Over the past 18 months we have grown our team with the best talent in the wealth management technology sector, spanning sales and marketing, project management, consultancy and business analysis, development and innovation. Without doubt, having a fully-functional team based in Singapore, with both regional Asian expertise and a global outlook, has been a differentiator for us.

By listening to client requirements, and delivering innovative solutions that empower relationship managers to improve client experience, we have built a local and pan-Asia client base in a relatively short time. In addition to client wins, we are very proud to have won a variety of prestigious awards.

How have your colleagues contributed towards the success of your Wealth Dynamix?

Colleagues within our Asia team have worked hard to sell and deploy our WDX1 solution across the region. Clients appreciate having every department within the organisation on hand locally, happy to help and ready to serve.

Our UK and Swiss colleagues have a vast amount of experience, having worked on client projects in Europe since Wealth Dynamix was founded in 2012. They collaborate with our team in Asia, sharing insights and best practice know-how to ensure that we achieve the best possible outcome, for every client. Colleagues in different time zones also synchronise their schedules, to meet SLA commitments for support.

What are you doing to stay on the front foot in a region as fast-growing and challenging as Asia Pacific?

When we opened in Asia we made a long-term commitment to the region. That commitment still stands. We recognise the importance of building trust with wealth management executives, which takes time. Prospects need to get to know us. They need to understand the value of our CRM (Customer Relationship Management) and CLM (Client Lifecycle Management)

proposition, and they need to have faith in our ability to support their business. Clients expect world-class support, and they want to work with us to extend their platform over time.

Our laser focus on continuing to deliver excellence underpins everything we do. Whether we are hiring new talent, building lasting client relationships, extending our ecosystem of partners, or keeping pace with technology advances in our Innovation Hub, we have the structure and autonomy to do the best job we possibly can.

What have been the challenges you have had to overcome to reach such a high standard?

Many of the challenges that Wealth Dynamix has faced over the past eight years, operating in 16 countries across 3 continents, with 150 staff, are common to most fast-growing technology firms. One is to manage growth effectively, and pivot as required to adapt to the needs of the evolving business, which we have done very well. Especially this year, faced with the volatility that COVID-19 thrust upon us virtually overnight, we adapted very quickly to remote working and have achieved seamless service delivery for our clients.

With the lens now firmly focused on productivity, and how best to meet client expectations, agility is a game-changer. Wealth Dynamix has been a CLM pioneer since 2012, and it is CLM automation – in our view – that creates agility for wealth managers.

In Asia, perhaps the greatest challenge we have faced – or rather embraced – is explaining the distinction between CRM and CLM. While CRM preserves client data in a neat, structured form, it is CLM that creates a 360-degree view of the client lifecycle, from prospecting to on-boarding to account management to servicing, and finally to re-engagement. It is the 'process automation' aspects of CLM that cut operational costs, ensure that compliance requirements are met, and free up time for relationship managers to engage with clients. And it is the 'intelligent automation' aspects of CLM that provide relationship managers with deep insights into customer behaviour and preferences, and enable them to make next best recommendations which deliver results.

In 2019, we launched a thought leadership programme that is setting the bar for CLM adoption in Asia. We are educating wealth

managers on what CLM is, and explaining how CLM solutions can be deployed to reduce friction and inefficiency throughout the client lifecycle.

Our latest research report, 'Empowering the Relationship Manager: Their Role in the Future of Wealth Management in Asia', explores the evolving role of the relationship manager in the coming decade, and explains how technology can be leveraged to ensure profitable cost-income ratios. It also demonstrates how relationship managers can be equipped to optimise client service in the future.

Who do you look to for inspiration and ideas?

We look to our clients, our partners and our team for inspiration.

Internally, we have a deep bench of wealth management domain expertise to draw from. Our team is an eclectic mix of technology experts, industry specialists and former wealth management practitioners.

Every day we talk to wealth management executives, who share with us their challenges and goals. As innovators, we tend to avoid asking what kind of technology they are looking for. Instead, we focus on the problems they are looking to solve, especially those that are blockers to delivering outstanding client service. We then combine these insights with those of our partners, to provide informed and innovative input into our development roadmap.

How will this accolade help your business in this region?

Winning the *WealthBriefingAsia* award for **Best CRM System** two years running is very important to us because it validates that our CRM, which forms the foundation of our award-winning CLM solution, is rock solid. Being recognised as the best in the market builds trust within the Asian wealth management community, and will undoubtedly open many doors of opportunity for Wealth Dynamix in the future. ■



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We are the first international law firm dedicated to the business, personal and philanthropic interests of successful people, their businesses, their families and their advisors.

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CLIENTS TAP INTO UNPARALLELED EXPERTISE AT WITHERS

Withers, the international law firm, talks to *WealthBriefingAsia's* Tom Burroughes about its success in the Asia awards and its strategy.

What sets you apart from your peers in the Asia-Pacific region this year and why?

Withers has more than 40 international private client specialists in Asia; making it the largest team of its kind in the region. Clients come to us for quality advice on identifying the most appropriate holding and management mechanisms to meet their family's objectives from both an international and domestic perspective.

In meeting our clients' global interests, we have lawyers qualified in major jurisdictions, including Singapore, Hong Kong, UK, US, BVI, Australia, India, New Zealand, Japan and Italy. Clients can receive multi-jurisdictional and integrated legal and tax advice quickly with no time lag.

Clients can leverage our unparalleled expertise in commercial, tax, trusts, estate planning, financial services, litigation and arbitration, real estate, charities, philanthropy, employment, family law and other legal issues facing individuals and their families.

We also have the largest team of US qualified private client lawyers based full-time in Hong Kong, Singapore and Tokyo. Clients rely on us for US income and estate tax, grantor trust planning, double tax treaties, corporate tax, voluntary disclosure and expatriation advice.

How have your colleagues contributed towards the success of your organisation?

We work as a global team, and our reputation as a thought leader allows us to engage businesses and the wider legal community in forums and discussions, and generate ideas and solutions.

Our Singapore office has hosted annual family office conferences for three consecutive years addressing some of the hottest topics that are relevant and important to families, family offices and their advisers. The conferences are well received and accredited by the Institute of Banking & Finance in Singapore. Earlier this year, we had over 400 clients and wealth management professional attend this annual event.

In Hong Kong, we also hosted our inaugural event on protecting family wealth covering many topics. They include when to 'stress test' existing trust structures to ensure they are fit for purpose and how a carefully drafted shareholders' agreement can help to preserve

the family company. Over 200 wealth advisers and clients attended the event.

What are you going to do to stay on the front foot in a fast-growing but also challenging region such as this?

We are constantly striving to understand our clients better so that we can provide the best quality of advice and service that are ever-evolving with the changing times.

In 2019, we initiated a thought leadership report "Attitudes to Wealth", further marketing ourselves as the market-leading adviser in the private client space. We conducted in-depth interviews with experts and cultural opinion formers, ranging from economists, philanthropists and senior politicians to CEOs and journalists, across the US, Asia and Europe.

The aim is to understand better how the wealthy are perceived around the world and where the opportunities are to leverage success to generate meaningful changes in society. Research in this area and this scale was unseen and has never been done before by other law firms.

Ultimately, this study has enabled us to understand better how the wealthy interact with the societies they live in, how they are regarded by their societies and the relationship this has to the current rise of populism in many parts of the world.

We will continue to work closely with clients as their trusted advisers on complex matters, including considering the future of impact investing as well as environmental, social and corporate governance topics.

Whom do you look to for inspiration and ideas?

As a global community, we are constantly inspired by the rich diversity in the jurisdictions we work in. This guides our ethos of diversity and inclusion which is deeply embedded in our culture.

Having a diverse workforce at all levels within the firm has long been an essential guiding principle for us. We aim to ensure that all staff can bring their full selves to work and excel in their role.

We have been topping the tables for the proportion of women and LGBT employees and partners for the last 20 years.

We are proud that, in contrast with many of our competitors, 46% of our global partnership are female and half of our partnership board is made up of women.

Also, 66 per cent of our global workforce is female. The UK Solicitors' Regulation Authority requires us to survey UK staff each year and of those who have disclosed their diversity information, 25% of our global employees are BAME and 4 per cent are LGBT.

What do you hope will be the result of receiving this accolade? How does it help your business in this region?

These accolades are a testament to our excellent work and it would not have been possible without the strong support of all our clients, for which we are very grateful.

Our relationships with clients are what make us stand out from the competition and be recognised as the leading player in the private wealth sector. We strive to constantly improve and to provide excellent legal advice and service to our clients. ■

"CLIENTS COME TO US FOR **QUALITY** ADVICE ON IDENTIFYING THE MOST **APPROPRIATE** HOLDING AND MANAGEMENT **MECHANISMS** TO MEET THEIR FAMILY'S **OBJECTIVES** FROM BOTH AN INTERNATIONAL AND DOMESTIC **PERSPECTIVE**."



Sun Life Hong Kong has been assigned **AA-** S&P Global Ratings*

The Sun Life brand was founded in Canada in 1865. Today, it shines in many different countries across the world, bringing a brighter life under the sun to people everywhere. At Sun Life Hong Kong Limited, we have one purpose: to help our Clients achieve lifetime financial security and live healthier lives. We demonstrate optimism in everyday life and build trust through our unwavering commitment to our Clients. We provide our Clients with the diversified protection and wealth products and services they need so they and their loved ones can be well protected and achieve their goals at every stage of their lives.

With over 127 years of presence in Hong Kong as well as the strong support from our parent company, we have captured the growth opportunities in the fast-changing industry in Hong Kong.

Sun Life Hong Kong Limited, a subsidiary of Sun Life Financial Inc. has been assigned "AA-" long-term issuer credit and financial strength ratings by S&P Global Ratings, with a stable outlook. This is a testament to our financial strength and robust capital position. We are committed to building an enduring business through a balanced business portfolio, disciplined and robust risk management practices, and prudent financial management.

For more information, please visit sunlife.com.hk

*Based on the assignment from S&P Global Ratings long-term issuer credit and financial strength rating to Sun Life Hong Kong Limited (Incorporated in Bermuda with limited liability) as of January 6, 2020.

THE WEALTHBRIEFINGASIA AWARDS WINNERS 2020

WINNERS: PRIVATE CLIENT CATEGORIES (GREATER CHINA)

LEGAL TEAM (GREATER CHINA)

**STEPHENSON
HARWOOD**



INSTITUTIONAL TRUST OR FIDUCIARY COMPANY (GREATER CHINA)

BMO  Private Bank



TAX/ACCOUNTANCY TEAM (GREATER CHINA)

ASCENT



ESTATE PLANNING TEAM (GREATER CHINA)

withers khattarwong ^{LLP}



INDEPENDENT TRUST OR FIDUCIARY COMPANY (GREATER CHINA)

 **Intertrust**



MANAGEMENT CONSULTANCY (GREATER CHINA)

 **SOLUTIONS**



WINNERS: PRIVATE CLIENT CATEGORIES (SOUTH-EAST ASIA)

LEGAL TEAM (SOUTH-EAST ASIA)

**Baker
McKenzie
Wong & Leow.**



INDEPENDENT TRUST OR FIDUCIARY COMPANY – (SOUTH-EAST ASIA)

 **TRIDENT TRUST**



TAX TEAM (SOUTH-EAST ASIA)

BDO



INSTITUTIONAL TRUST OR FIDUCIARY COMPANY (SOUTH-EAST ASIA)

 **BUTTERFIELD**



ACCOUNTANCY TEAM (SOUTH-EAST ASIA)

 **RAWLINSON
& HUNTER**



ESTATE PLANNING TEAM (SOUTH-EAST ASIA)

**Baker
McKenzie
Wong & Leow.**



香港永明金融 榮獲標普 全球評級* AA-

始於1865年加拿大，永明金融品牌至今已遍佈全球多個市場，照亮閃耀人生。香港永明金融有限公司一直恪守我們的使命：幫助客戶建立終身理財保障及建構健康生活。我們懷抱樂觀的生活態度，透過信守終生的承諾，贏得客戶的信任。我們力求帶來最貼心及多元化的保障及理財方案，讓客戶跟摯愛一起，在人生每個階段裡活出所想。

立足香港逾127年，加上母公司的強大支持，我們捕捉香港這個發展迅速市場上的增長機遇。

香港永明金融有限公司獲標普全球評級授予長期主體信用評級和財務實力評級AA-，前景展望為穩定。這是對我們財務實力及強勁資本的認同。我們致力透過平衡的業務組合、有紀律及穩健的風險管理措施和審慎的財務管理，建立基礎持久穩固的業務，加之我們努力不懈優化服務及產品，以滿足客戶不斷演變的財務需要。

如欲了解更多資訊，請瀏覽 sunlife.com.hk

WINNERS: WEALTH MANAGEMENT TECHNOLOGY CATEGORIES (PAN ASIA)

FRONT OFFICE SOLUTION



RE-DEFINING PERFORMANCE



OUTSOURCING SOLUTION



simplicity for a new era



TRANSACTION PROCESSING SOLUTION



simplicity for a new era



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PORTFOLIO MANAGEMENT SOLUTION



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CLIENT COMMUNICATIONS SOLUTION



RISK PROFILING SOLUTION



CLIENT REPORTING SOLUTION



RISK MANAGEMENT SOLUTION



COMPLIANCE SOLUTION



ONBOARDING SOLUTION



CRM SOLUTION



MOST INNOVATIVE CLIENT SOLUTION



IF there were
no pandemics,
no geopolitical instabilities,
no economic recessions and
no financial market crises,
you would not need
a risk management system.

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exist and **KlarityRisk** is a unique
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WINNERS: PRIVATE BANKING CATEGORIES (SOUTH-EAST ASIA)

SOUTH-EAST ASIA PRIVATE BANK



PRIVATE BANK - INVESTMENT MANAGEMENT PLATFORM



UHNW TEAM



PRIVATE BANK - CREDIT PROVIDER



PURE PLAY PRIVATE BANK



PRIVATE BANK - CUSTOMER FACING DIGITAL CAPABILITIES



BOUTIQUE PRIVATE BANK



PRIVATE BANKING NRI OFFERING



PRIVATE BANK - CLIENT SERVICES



SINGAPORE MARKET TEAM



WINNER: PRIVATE BANKING CATEGORY (PAN ASIA)

SOUTH-EAST ASIA PRIVATE BANK



WINNER: MARKETING/ PR CATEGORIES

MARKETING OR PR CAMPAIGN



WINNERS: WEALTH MANAGEMENT TECHNOLOGY CATEGORIES (PAN ASIA)

CHANGE MANAGEMENT PROCESS OR SOLUTION IMPLEMENTATION

Appway



FUND ADMINISTRATOR SERVICES AND TECHNOLOGY SOLUTION APAC

ASCENT



MOST INNOVATIVE FINTECH SOLUTION

CONTEMI



WINNERS: COUNTRY-BASED PRIVATE BANKING CATEGORIES

DOMESTIC PRIVATE BANK - INDIA

WATERFIELD



DOMESTIC PRIVATE BANK - MALAYSIA

UOB



BASED TECHNOLOGY FIRM - INDIA

Valuefy



OUTSTANDING PRIVATE BANKING INITIATIVE - VIETNAM

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WINNERS: INVESTMENT MANAGEMENT CATEGORIES (GREATER CHINA)

INDEPENDENT WEALTH MANAGER

SOLUTIONS



PLATFORM PROVIDER

citi[®]
Private Bank



ALTERNATIVE INVESTMENT MANAGER

INDOSUEZ
WEALTH MANAGEMENT



FX SOLUTION PROVIDER

REFINITIV[™]



WINNERS: INVESTMENT MANAGEMENT CATEGORIES (SOUTH-EAST ASIA)

INDEPENDENT WEALTH MANAGER

Schroders



ASSET MANAGEMENT FIRM SERVING FAMILY OFFICES & PBS

CROSSINVEST

Wealth Management since 1985



FUND MANAGER



PLATFORM PROVIDER

REFINITIVTM

EXTERNAL ASSET MANAGEMENT PLATFORM & OFFERING

Julius Bär



FX SOLUTION PROVIDER



ALTERNATIVE INVESTMENT MANAGER

Watch Fund



WINNERS: LEADERSHIP CATEGORIES (SOUTH-EAST ASIA)

WOMEN IN WEALTH MANAGEMENT (COMPANY)

BDO



LEADING INDIVIDUAL (ADVISOR)

Vikna Rajah

RAJAH & TANN



WOMEN IN WEALTH MANAGEMENT (INDIVIDUAL)

Dawn Quek

Baker McKenzie



OUTSTANDING CONTRIBUTION TO WEALTH MANAGEMENT THOUGHT LEADERSHIP (COMPANY)

Standard Chartered Private Bank



WINNERS: MANAGEMENT CONSULTANCY CATEGORIES (PAN ASIA)

CONSULTANCY IN WEALTH MANAGEMENT
(TECHNOLOGY)**orbium**

Part of Accenture Wealth Management

CONSULTANCY IN WEALTH MANAGEMENT
(NON-TECHNOLOGY)**synpulse^{MC}**
solve · evolve

WINNERS: SPECIAL WEALTH MANAGEMENT CATEGORIES (SOUTH-EAST ASIA)

CORPORATE SOCIAL RESPONSIBILITY/
DIVERSITY**LOMBARD ODIER**
LOMBARD ODIER DARIER HENTSCH

PRIVATE BANKING EMPLOYER OF THE YEAR

**LOMBARD ODIER**
LOMBARD ODIER DARIER HENTSCH

INTERNATIONAL FINANCE CENTRE

**Jersey Finance**
Delivering Insight • Driving Innovation

NEXT GEN PROGRAMME

**BNP PARIBAS**
WEALTH MANAGEMENT

BEST WEALTH PLANNING TEAM

**HSBC**
Private BankingPRIVATE BANK FOR FAMILY GOVERNANCE
SERVICES**HSBC**
Private Banking

PHILANTHROPY OFFERING/INITIATIVE OF THE YEAR

**BNP PARIBAS**
WEALTH MANAGEMENT

GOVERNANCE SERVICES FOR FAMILIES

**WATERFIELD**

MOST PROMISING NEW ENTRANT

THE GLOBAL CIO
OFFICEOUTSTANDING CONTRIBUTION TO ASIAN FAMILY
OFFICE DEVELOPMENT (EDITOR'S AWARD)

Private Bank



M&A ADVISOR

**SOLUTIONS**OUTSTANDING VIETNAM BUSINESS DEVELOPMENT
INITIATIVE (EDITOR'S AWARD)**bordier** | 1844

GLOBAL AWARDS

Showcasing the best in the industry

*Independence,
integrity and
genuine insight
are the
watchwords
of the judging
process*



2020/2021 SCHEDULE

OCTOBER 2020

WealthBriefing European Awards

NOVEMBER 2020

WealthBriefingAsia Awards
WealthBriefing MENA Awards

FEBRUARY 2021

WealthBriefing Swiss Awards

MARCH 2021

Family Wealth Report Awards

MAY 2021

WealthBriefing European Awards

JUNE 2021

WealthBriefingAsia Greater China Awards
WealthBriefingAsia Awards

 **WealthBriefing** EUROPEAN
AWARDS 2020

 **WealthBriefing** SWISS
AWARDS 2021

 **WealthBriefing** Asia
AWARDS 2020

 **FAMILY**
WEALTHREPORT 8th ANNUAL
AWARDS 2021

 **WealthBriefing** MENA
AWARDS 2020

 **WealthBriefing** Asia GREATER CHINA
AWARDS 2021

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WEALTHREPORT

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Compliance matters