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WEALTHBRIEFING  
SWISS EXTERNAL ASSET  
MANAGER (EAM) AWARDS  
FOR EXCELLENCE 2021

March 2021



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## FOREWORD

Tom Burroughes, Group Editor, *WealthBriefing*

The *WealthBriefing* Swiss External Asset Manager Awards for Excellence 2021 shine a bright and necessary light on a sector that, while extensive, deserves more attention in a fast-changing Swiss financial services sector. Swiss EAMs come in all sizes and flavours, and exist because their founders want independence for themselves and clients. Their achievements deserve to be recognised. These awards create an ideal opportunity to salute the qualities and skills within the EAM industry and a great opportunity for practitioners to see what their peers are doing. And it gives service providers a chance to get a clearer idea of what the sector is all about.

Part of a wider family of award programmes run by this publication, these awards testify to a great deal of hard work, diligence and application from judges who have sifted through entries to arrive at a group of winners. Judges bring their experience and hard-won knowledge to the role. As ever, the task requires judges to cast their eyes over a wide sector and ensure that salient categories are taken account of. The list of judges is published on this news organisation's website.

Switzerland has had its fair share of challenges in recent years, such as facing up to a more transparent world around banking, remote working and the disruptions of a pandemic, and the headwinds of negative official interest rates. And what impresses is the entrepreneurial flair and attention to detail that continues to come through. At the heart of this is the passion for excellence that drives the industry along, and the calibre of the people who run it. These awards are a testament to those qualities.

Also, these awards give practitioners a chance to put their brands forward, get a sense of progress and remind colleagues and outside firms of how they are making a difference to wealth management in Switzerland and beyond.

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## OVERVIEW OF SWISS EXTERNAL ASSET MANAGEMENT SECTOR

Switzerland's EAM market isn't a headline grabber but when FINMA, the Alpine state's main official watchdog, revealed in 2020 that more than 2,100 such firms had registered for its upcoming regulatory structure, it reminded people how big it is.

Swiss EAMs have often been built by break-away teams of bankers seeking independence, closeness to clients and freedom from bureaucracy. Even so, with pressures across the world to regulate financial services more closely after 2008, Switzerland-based EAMs have come under the spotlight. Switzerland, while not an EU member state, is home to many managers serving clients in the EU and in other jurisdictions. Some EAMs focus on serving expat Americans, or other foreign nationals; there are EAMs specialising in debt, private markets, sustainable investment, high-tech, healthcare and specialist equities.

Sizes vary in terms of AuM, staff and resources. Some EAMs run IT and operations in-house, others are outsourcing these functions. Industry figures say a number of players are already getting in shape for the new regulatory regime.

Two main pieces of federal legislation - *Financial Services Act* (FinSA) and the *Financial Institutions Act* (FinIA) - came into force in 2020 and take practical effect over the next couple of years, with FinSA taking full effect by the start of 2022. FinSA contains the code of conduct setting out how financial service providers must comply vis-à-vis their clients, in some ways mirroring the European Union's MiFID II regime. FinIA standardises the authorisation rules for certain financial institutions. EAMs and trustees must apply for a licence from FINMA by the end of 2022.

In 2018, figures showed that EAMs

oversaw around SFr300 billion (\$327 billion). Another report, from Credit Suisse, pegged it at SFr400 billion - there's a lot of wiggle room in estimates. Firms range from Bedrock Group in Geneva, Eduran Wealth Management in Zurich and Helvetic Trust AG, also in Zurich, to name just three (source: [investmentoffice.com](http://investmentoffice.com)).

Banks know they have to keep up. Players such as UBS, Julius Baer, Credit Suisse, LGT and Lombard Odier, among others, serve this space to earn revenues. Technology firms such as Etops and tech consultancy WIZE have told this news service about the sector's importance. With so many EAMs, keeping track of what they do is a challenge. FINMA's regulatory push may actually make it easier for intermediaries and individuals to keep track. What's certain is that this publication will have much work in following it.



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# JUDGING PANEL

The 2021 *WealthBriefing* Swiss 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 Swiss EAM 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.



**DANIEL AGHDAMI**  
*Founder*  
 Dart Talent &  
 Executive Search



**IAN EWART**  
*Chairman*  
 Acin Ltd



**PIUS STUCKI**  
*CEO and Founder*  
 Etops AG



**DR. MARIO A. BASSI**  
*Senior Advisor*  
 Private Wealth  
 Management



**JOHN HANAFIN**  
*CEO*  
 Huriya Private



**PETER VANGHEHR**  
*Head of the*  
*Intermediaries Business*  
 VP Bank



**KLAUS-MICHAEL  
 CHRISTENSEN**  
*Founder & CEO*



**ANNE LIEBGOTT**  
*Founder & Managing*  
*Director*  
 AW★SWITZERLAND



**MARKUS WERNER**  
*Head of Intermediaries*  
*Business*  
 LGT Gruppe Holding AG



**CECILE CIVIALE  
 VUILLIER**  
*Head of Private Client*  
 TrustConsult Group



**LAURENT PELLET**  
*Executive Vice President,*  
*Global Head of EAM*  
 Lombard Odier



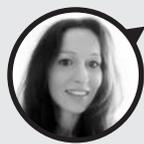
**PIERRE DAELEMANS**  
*Wealth Management*  
*Team Head*  
 CA Indosuez  
 (Switzerland) SA



**RAY SOUDAH**  
*Founding Partner and*  
*Chairman*  
 MilleniumAssociates



**PIERRE DUPONT**  
*Managing Partner*  
 WIZE by TeamWork



**WENDY SPIRES**  
*Head of Research*  
 ClearView Financial  
 Media

A shortlist was identified from the hundreds of entries received for these awards and a discussion took place with the judges to agree the winner of each category.

The judges were split into three groups, dependent on their industry; a panel of **trusted advisors** were responsible for judging the private banking categories; a panel of **private bankers** judges the trusted advisor categories; and new for this year we had a specialist group of **tech experts** judging the technology categories.

This was to ensure that commercially sensitive information was kept confidential and conflicts of interest were avoided.

A scenic view of a Swiss city, likely Zurich, featuring a large Gothic church with two prominent spires on the left, a stone bridge with arches in the middle ground, and a long, narrow boat on the water in the foreground. The water is blue and reflects the sky. The sky is a clear, bright blue.

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MANAGEMENT SERVICES  
FOR US CITIZENS,  
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# MAKING US LINKS BEAR FRUIT AT AW★SWITZERLAND

Anne Liebgott, creator of AW★SWITZERLAND, talks to Tom Burroughes of *WealthBriefing* about how her firm has made a big impression.

Switzerland's status as a financial centre has gone through big changes over the past 10 years, with bank secrecy replaced with more transparency and disclosure regulations like the FATCA rules from the US. The country continues to innovate hard to stay ahead of rival hubs – competition remains fierce.

There is a thriving niche of external asset managers catering to Americans who want to invest in the Alpine state; there are also a number of firms serving US expats in Switzerland. These organisations help US citizens living in Switzerland to have access to financial services.

Working out who can serve such clients is hard, but a web-based directory built by Swiss businesswoman Anne Liebgott has shone a broad and bright light on the EAMs and other institutions that can work for this specialist audience.

At a time when US-domiciled, American investors want to diversify from domestic assets, and with an estimated 20,000 US expats living in Switzerland, this is an appealing market, Liebgott told this publication. She operates two platforms under the name of AW★SWITZERLAND. One website, [www.americanswelcom.swiss](http://www.americanswelcom.swiss), caters to US citizens and residents who want to hold a portion of their assets in Switzerland. A second, younger platform is [www.americanswelcome-expats.swiss](http://www.americanswelcome-expats.swiss), focuses on expat US citizens living in Switzerland. The US taxes citizens on a worldwide basis; a number of large foreign financial institutions don't serve US clients because they're seen as a compliance burden. However, a number of firms are starting to cater to this segment. Liebgott's platforms help clients get in touch with advisors.

"These platforms are directories – I don't promote any actual products. This is a one-woman service...I cover all the bases!"

"What I really enjoy is being helpful and the feedback I get from the visitors to the platforms. I like doing everything myself: creating new features, webinars, and publications."

"US investors want to be able to put money into a niche market. In Switzerland there are quite a few SEC-registered advisors," Liebgott said. "My platform enables advisors

to find such people, and vice versa." "A lot of US clients have their domestic advisors but they aren't often knowledgeable in getting into a Swiss-based but international investment strategy."

Part of what Liebgott does is to give US-based investors and their advisors resources and education about the Swiss market.

After the 2013 US-Switzerland agreement under which Swiss firms resolved allegations to do with Americans holding offshore accounts, that pact paved the way for SEC-registered firms to start with a clean sheet of paper and start investment advisory businesses on the ground in Switzerland. "That has been a big change," she said.

There are about 50 such US-focused EAMs in Switzerland, she said, a number that grew rapidly after 2013. She said there are 16 EAMs that clearly advertise their presence on the [americanswelcome.swiss](http://americanswelcome.swiss) platform and a further 30 that are listed in its directory. Liebgott knows that there are other EAMs in the US space waiting to get registration with the SEC, so the number continues to expand, she said.

There are also a cluster of law firms, tax advisors, trust businesses and other groups working with Americans. Liebgott started her business, originally under the moniker of "Where Americans Are Welcome", in 2014.

Is AW★SWITZERLAND a "match-making" service for clients and advisors? "Yes," Liebgott replied, "But we don't make recommendations."

## What impact has Brexit had?

The UK's departure from the EU – Switzerland is not an EU member state – means that some American firms investing in Europe that were concerned about market access are looking at locating in Switzerland instead. "People who spend money in Switzerland like its long-term stability and safety."

Asked about the new Swiss regulatory regime for EAMs, Liebgott said this will mean firms' costs will rise. "People are expecting more mergers although that's not happened yet. There is a lot of interest from firms to buy but not of companies willing to merge,"

she said. A factor is that people who created EAMs to have a more independent work life aren't keen to lose that freedom, as they see it.

The US-Swiss connection has not always been an easy one, but Liebgott's business is doing a great deal to improve this important business link. ■

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**"THESE PLATFORMS ARE DIRECTORIES – I DON'T PROMOTE ANY ACTUAL PRODUCTS. THIS IS A ONE-WOMAN SERVICE... I COVER ALL THE BASES! WHAT I REALLY ENJOY IS BEING HELPFUL AND THE FEEDBACK I GET FROM THE VISITORS TO THE PLATFORMS. I LIKE DOING EVERYTHING MYSELF: CREATING NEW FEATURES, WEBINARS, AND PUBLICATIONS."**

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### **Connecting the Client Journey: Why Onboarding Remains an Untapped Opportunity for Wealth Managers** (in partnership with Fenergo)

The quality of wealth managers' client onboarding processes is increasingly recognised as a make-or-break factor in business growth and profitability, standing at the intersection of firms' most pressing compliance, cost-control and client experience concerns. This report stands as a global benchmark of onboarding processes across the global industry, as well as taking readers on a tour of the myriad ways industry leaders are leveraging new technologies.

### **External Asset Managers in Asia 2017 - New Directions for Rapidly-Expanding Sector** (in partnership with UBS)

Our second annual report examining the growth of Asia's EAM sector, covering both the powerhouses of Singapore and Hong Kong, and emerging markets like Thailand and the Philippines. This study looks at the growth prospects for independent advisors in the round as they seek to tap the region's booming wealth and growing client acceptance of the EAM model.

### **Family Office Focus: Efficiency in Accounting and Investment Analysis** (in partnership with Family Wealth Report & FundCount)

A deep dive into the key technological and operational challenges facing family offices in their accounting and investment analysis activities. Based on surveys and interviews among family offices

managing over \$72 billion in assets, this is an invaluable benchmarking tool for the sector which presents fascinating insights into future developments from a range of industry experts.

### **Applying Artificial Intelligence in Wealth Management - Compelling Use Cases Across the Client Life Cycle** (in partnership with Finantix & EY)

This comprehensive report identifies elements of the institution and advisor's workloads that are ripe for AI amelioration, and points the way for firms seeking to maximise the competitive advantages offered by new technologies. AI experts and senior industry executives enrich each chapter, answering crucial questions on risk, KYC/AML, compliance, portfolio management and more.

### **Global Compliance and Innovation Trends in Wealth Management** (in partnership with Appway & Deloitte)

This cutting-edge report takes readers on a tour of key compliance and innovation developments in the EU, Switzerland, the UK, the US, Canada, Singapore and Hong Kong. This study is intended to help firms strike the fine balance between being prepared for the onslaught of regulatory changes coming up in their jurisdictions, while also staying ahead of the innovation curve.

### **Winning Women in Asia-Pacific** (in partnership with VP Bank and Hywin Wealth)

Asia-Pacific's wealthy women represent a highly attractive target client group. Yet, they remain an

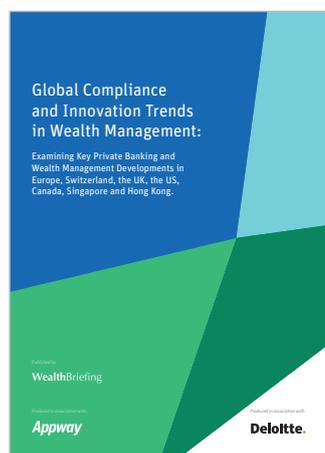
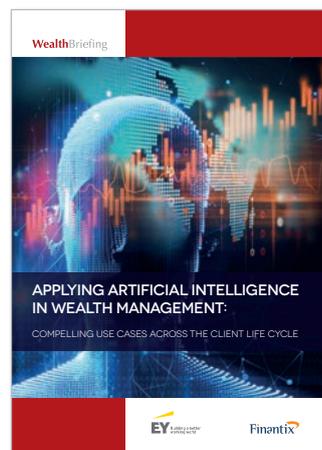
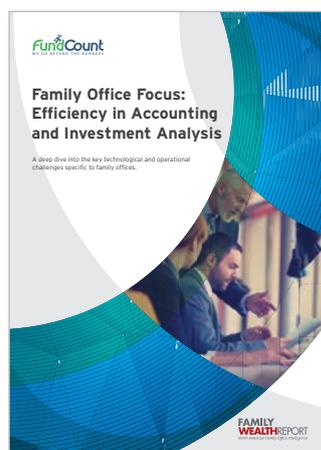
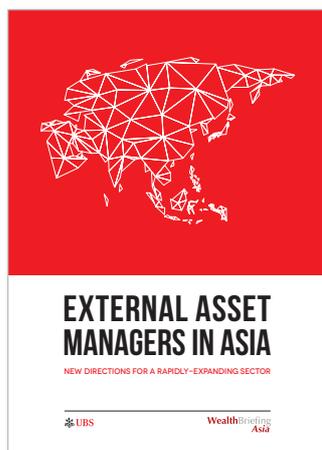
underserved one in many senses in spite of their growing financial power and pronounced need for professional advice. Our second report examining women's specific needs presents truly actionable insights drawn from interviews with H/UHNWIs and their advisors right across the region.

### **C-Suite Confidential - Ten Key Tech & Ops Trends for the Wealth Management Sector** (in partnership with SS&C Advent)

This succinct yet wide-ranging report shines a light on both macro and micro trends, beginning with industry growth sentiment and ending on operating model evolution, taking in every key area of development in between. It brings together datapoints and candid comments from chief operating officers, chief technology officers and other senior executives globally to create an invaluable peer benchmarking tool.

### **Technology Traps Wealth Managers Must Avoid 2021** (in partnership with EY and leaders in wealth tech)

With EY providing the overview, this report draws on the front-line experience of many of the technology sector's biggest names, in recognition of the fact that they are the ones going in to solve wealth managers' most pressing problems and have typically seen the ramifications of firms' choices play out numerous times – not to mention in various contexts globally.



# TAKING BESPOKE INVESTMENT TO HIGHER LEVEL

**Lital Puller**, founder and co-chief executive at CAPAnalysis, talks to **Tom Burroughes** of *WealthBriefing* about the firm's achievement.

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

Perhaps CAPAnalysis' most prominent characteristic setting us apart from our peers is that we are a boutique in the sense that we solely and exclusively address tailor-made requests.

Our unique way of supporting and assisting clients in optimising their investment returns sets us apart from others and our distinction is achieved by our ability to consolidate all of our clients' wealth. Wealth to us doesn't just mean portfolios or listed financial instruments, but also non-financial assets such as art, car collections, real estate or intellectual property. Our highly sophisticated software allows for the creation of detailed client databases, providing a consolidated as well as holistic view of their wealth.

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

We are a cohesive team of financial professionals whose ultimate objective at CAPAnalysis is to provide comprehensive support to clients as they verify the execution of their own individual wealth management strategies by reference to their own unique criteria.

To reach this objective, we have developed and continue to develop CAPAct, an in-house suite of high-performance analytical tools. The implementation of this state-of-the-art software was made possible thanks to our team of IT engineers highly skilled in finance. This set of skills makes a fundamental difference when it comes to addressing clients' specific demands. Owning our system and being able to implement any request for fundamental, analytical or presentational changes at very short notice gives us an edge against our competitors.

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

The need for transparency and honesty currently is a major concern in the investment industry. As a result of our work with large law firms, specialised in arbitration of banking and

financial disputes, CAPAnalysis has been appointed Judicial Financial Experts by the Geneva Civil Court. We believe this appointment to be a second-to-none testimony of the excellence of our work and of its accuracy and integrity. It holds CAPAnalysis in high regard with clients in Geneva and internationally.

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

A major challenge we consistently work on is always being ahead of future clients' demands. Today we supervise the assets of many clients and from time to time we notice performance concern patterns subtly emerge amongst the portfolios we monitor. We make it our mission to identify them precisely, in advance, in order to address future clients' concerns.

Another significant challenge is having to rethink and reform our reports to cater to our clients' needs better. Clients ask for an enormous amount of detail but can be quickly submerged by the volume of data. They have the need to be reassured that we have covered every aspect of their investments, but they lack the time to go over the numbers. It is our job to allow them to achieve this in the most efficient and thorough way possible. This is a lengthy process but paramount to not only our success, but our clients'. If the structure of reports impedes the client's ability to access his or her own information, the goal is missed. On the contrary, success is achieved when supplying the clients what he or she needs: Knowledge.

## Whom do you look to for inspiration and ideas?

We have been lucky enough to cross paths with exceptional and unique individuals: senior professionals with leading roles in multinational corporations provide us with some of the most invaluable advice. These relationships are based on the potential they see in us and our capacity to grow at this early stage. Profound bonds and sincere human synergies have developed between us. Their guidance and insights are priceless. We are extremely grateful for the time they devote to us.

Inevitably, turning to our team also provides us with a huge spectrum of knowledge and inspiration. We value diversity enormously, and the different opinions it brings to the table.

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

A sincere "thank you" is due to all our clients, who have placed their trust in us continuously for many years. We consider this accolade to be the recognition of our ability to provide "access to investment knowledge", meaning the knowledge that allows clients to challenge actively and constructively the investment strategies offered to them. We act as their partner, in charge of bringing the transparency they need to protect their financial interests and contemplate the evolution of their wealth with serenity.

In a financial environment that has never needed more clarity and objectivity, we've never been more determined to preserve and reinforce our mission. ■

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**"SUCCESS IS ACHIEVED WHEN SUPPLYING THE CLIENTS WHAT HE OR SHE NEEDS: KNOWLEDGE."**

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# CAPITALIUM BUILDS INVESTMENT SOLUTIONS OUTSIDE CROWDED PUBLIC MARKETS

Tom Burroughes of *WealthBriefing* talks to Alain Zell, Managing Partner & CEO at Capitalium about how this firm achieved a winning formula this year.

Capitalium develops solutions that are tailored for clients whether they are families, entrepreneurs or Millennials. The firm tries to simplify the financial lives of clients as far as possible. The organization is headquartered in Geneva with a branch in Neuchatel. The group advises Swiss and international clients on financial and non-financial aspects of asset management. Capitalium is 100 per cent owned by its founders.

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

Company wise, we stick to our objective to offer a value-adding platform for wealthy families looking to set-up a robust financial strategy. As an independent structure, we benefit from an absolute freedom to shape tailor-made solutions. On the investment side, the differentiation states in our ability to develop solutions outside the crowded listed markets. Again, the decision we made to exclude "retrocessions" from our business model creates a pipeline of unique opportunities. Thanks to our two proprietary systems, we provide our clients with top-class tailored reports that are easy to understand. Developed with the help of Swiss fin tech companies and engineers, these tools provide you with the most cutting-edge expertise and technologies within our ecosystem.

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

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

In recent years, Capitalium has taken minorities stakes in Schoeb Frote, a wealth management company based in Neuchatel and more recently in Finanzlab, a firm focusing on advice and brokerage of structured products, based in Lausanne. We are also shareholders of Fusion Partners, the company provides corporate venturing services to leading

organisations. Synergies between companies in our field are common, this combination allows us to offer our clients a more competitive proposition with the most integrated value chain possible.

## What have the challenges been in obtaining excellence?

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

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

Without any doubts, benchmarks and inspiration come from outside our industry. It is unlikely changes will emerge from within our sector. The vast majority of participants are facing profitability issues and fight for a status quo.

As a consequence there is no chance to find any inspiration under these conditions. The wealth management sector has suffered from a lack of governance and entrepreneurship that created inertia. The divergence between outputs that would become commoditized and the one that will protect a high value proposition is getting bigger. We are in the game for the second option! ■

"WE MAINTAIN A START-UP-LIKE ENVIRONMENT THROUGH A CULTURE OF INNOVATION. WE WORK ON CONNECTING EACH MEMBER OF THE TEAM WITH OUR MISSION TO TRANSFORM THE WEALTH MANAGEMENT INDUSTRY AND TO OFFER TO OUR CLIENTS A UNIQUE FINANCIAL EXPERIENCE. IN ORDER TO ACHIEVE OUR GOALS, COMPLEMENTARITY OF SKILLS AND CHARACTERS HAS PROVEN CRUCIAL TO DEVELOP THE COMPANY. DIVERSITY IS A KEY FACTOR."





# A Different Path to Alpha



- ▲ Boutique Investment Manager**  
Entrepreneurial, client-focused mindset
- ▲ Rigorous Scientific Methods**  
Research and investing based on robust & proven disciplines
- ▲ Agility and Evolution**  
Both reactive to market changes and proactive on research
- ▲ Multi-Strategy**  
Ability to generate alpha across different market regimes
- ▲ Strict Risk Management**  
Vital part of the investment process working at multiple levels
- ▲ 5-year Track Record**  
Uncorrelated absolute returns since February 2016 launch



# STANDING APART WITH DIFFERENT PATH TO INVESTMENT ALPHA

**Tom Burroughes** from *WealthBriefing* talks to **Anthony Dearden, Jerome Callut and Gaetan Maraite**, Principals of DCM Systematic Advisors, about why they launched their own hedge fund and how they try to add value to their clients' portfolios.

**D**CM Systematic Advisors is an independent quantitative investment manager based in Geneva, Switzerland. We use innovative data analysis and systematic decision-making tools to seek a different path to alpha. Established in December 2014, we launched our investment programme named Diversified Alpha in February 2016 and the award from *WealthBriefing* comes as it passes its five-year anniversary.

Our investment approach is rooted in the robust and rigorous application of scientific methods but remains agile; we strive to learn from the markets and are able to adapt our models and methods quickly. We reinvest in our research and are constantly evolving our processes which we believe is key to be successful in rapidly changing markets.

We think that Diversified Alpha is an interesting product for a range of portfolios due to its multi-strategy approach, robust risk management, high liquidity profile and the uncorrelated, absolute returns it has delivered since launch. With an increased level of uncertainty in markets and politics across the globe, we are finding that clients and prospects are looking for products which offer diversification to their portfolios and a belief that alternatives rather than bonds will fulfill this role.

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

DCM Systematic was formed to create a structure where different thinking is core and where convictions, even when unusual, can be expressed. Rather than following the herd to a predictable and crowded position, we seek to anticipate the behaviours of other market participants or look for opportunities which are not commonly used. We work hard to avoid the herd mentality that drives much of alternative investing and believe this is the best path to seeking alpha.

This approach is a key reason why we were able to differentiate ourselves from our peers in 2020 and deliver a net return of over 18 per cent in our flagship fund. By focusing our efforts on strategies and ideas which are uncorrelated to traditional markets and alternative beta, we can provide a product which diversifies our clients' portfolios.

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

The team at DCM Systematic have an agile and entrepreneurial mindset: lean, flat and focused solely on generating alpha. Our founders and employees have worked for some of the most respected and well-known companies in the wealth management and alternative investments industry and believe passionately in our approach. We are always looking for better ways to access, understand and use the data that drive our decisions in order to improve our business and investment approach.

## What will you do to stay on the front foot in the alternative investment landscape?

We built DCM Systematic on the premise of consistently striving to improve and remaining nimble and flexible to take advantage of opportunities as they present themselves. While we cannot control our performance on any given day, we can make a commitment to work tirelessly to develop and evolve Diversified Alpha to make it more robust and resilient across a variety of different market regimes.

We also recognise the responsibility that comes with managing money and we believe that it is vital to put our clients first. We endeavour to be open and transparent with them at all times in order to build long-term relationships. Our clients rely on the intended robustness of our process, the de-correlation of our returns and the passion we bring to our work. This attitude enables us to be an interesting proposition for their portfolios.

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

When we set about launching DCM Systematic in 2014 we knew there were significant headwinds which we would have to overcome in order to establish ourselves within the space. Specifically, emerging managers find it difficult to reach critical assets under management to build a sustainable and institutional-quality business. However, we have had a prudent mindset from day 1, focused on our core expertise and reinvested revenues into the business where possible. In fact, we believe that the challenges for smaller firms are precisely the

reason why the opportunity exists for a more nimble player such as DCM Systematic.

## Whom do you look to for inspiration and ideas?

Research is a primary focus for the investment team and there is no single prescribed path for finding inspiration for ideas and improvements. With many of our strategies having a behavioural basis, a common starting point for a new idea is to ask the question "How are the big players in the market acting?" Additionally, we can gain inspiration from observing and learning from market dynamics during live trading, examining new datasets, reading the latest academic research and economic literature as well as keeping an eye on the methods and sentiment of our discretionary trading counterparts.

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

We are proud to win the award for our Portfolio Management approach at the *WealthBriefing* Swiss EAM Awards 2021. Industry awards are an external validation of our processes, but we are a humble team and strive to learn from our successes and failures in order to continually improve and innovate. Our clients are vital to the ongoing success of DCM Systematic and we thank them for their support.

Looking forward to the rest of 2021 and beyond, we hope the award will be one of many positives for the business with further exciting announcements on the horizon. We are continuing to invest and strengthen our investment capabilities as well as the non-investment side of DCM Systematic to establish ourselves as a player within the asset management space. ■

*Disclaimer: The information is for illustrative and discussions purposes only and does not constitute an offering. The views expressed are that of DCM Systematic. Past performance is not necessarily indicative of future results.*



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- 8th Annual Wealth briefing Swiss EAM Awards.

# WORKING ALONGSIDE CLIENTS AS AN INVESTOR DELIVERS RESULTS AT DECISIVE

**Tom Burroughes**, Group Editor at *WealthBriefing*, talks to **Elie Boujaoude**, Partner, Private Markets, Investment Management & Due Diligence at Decisive.

**T**he executive team at the private markets offering: Patricio Demaria, Partner, Chief Investment Officer; Elie Boujaoude, and Loic Bondiguel – Partner, Investment Office — Private Markets.

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

Decisive is a next-generation capital advisor and under our Curated Investment Management division, we seek smart technology investment opportunities around the world.

Created in 2016, Decisive is now a 70 people organisation and growing. It emerged with a completely different DNA compared to the traditional business model used by large corporate wealth managers, which we believe is no longer adapted to best address clients' needs.

We understood early on that we did not want to play a brokerage role, but rather an actively involved proprietary investor, alongside our clients and align with them. Furthermore, we provide our partners with a "first loss buffer" on their investments through our own balance sheet, thus taking the skin in the game practise to another level. From the start, we have developed a strong and specialised internal due diligence capability, rather than relying on external generalist providers or "due diligence on demand", which in our opinion is a recipe for error.

As risks cannot be mitigated, our thorough due diligence processes allow us to identify and understand their magnitude, so that we can ultimately find the right risk-return balance. Today our 15-strong and growing private markets investment management and due diligence team are spearheading our efforts on that front.

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

We expect nothing but the best. We are tough on ourselves, setting high standards. But it is curiosity and the ability to keep our eyes open to opportunities that makes the difference.

We access deals through a carefully constructed network, apply due diligence processes and ultimately manage private portfolios. We collaborate with all Decisive's experts, in particular the legal and structuring teams. At the end of the day there is no such thing as luck. Accessing these markets is not an exact science and we need to eliminate as many risk factors as possible.

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

- Curiosity, knocking on doors, leaving no stone unturned.
- Getting close to where wealth is created and generated.
- Being part of smart capital.

The goal is to invest in companies with ground-breaking technologies and novel business models. We apply a thorough selection and deep due diligence process as the team looks for loopholes and negotiates investment terms. We then actively follow-up with portfolio companies to be able to provide detailed reporting to our clients.

Every single aspect counts: from assessing participations in further rounds to evaluating exit opportunities. On average, Decisive screens more than 500 companies globally every year. The firm is invested in various technology firms, such as fintech, space tech, biotech, digital media, renewables, marketplaces, blockchain, software, mobility and medical tech.

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

What we are doing is not common in Switzerland. That makes the talent pool here very limited, and so we are hiring globally.

A second challenge is that these markets often suffer from greed at the bidding stage. We need to be able to overcome this phase through exhaustive research and due diligence, to access a deal at the right price. We

often face challenges with entering local markets, in that allocations to investment opportunities are often primarily given to local investors or supermarket asset managers, leaving non insiders with nothing.

## Whom do you look to for inspiration and ideas?

Inspiration is everywhere and as long as you have a curious mindset you will be inspired.

Our clients expect us to follow the smart money and we are doing precisely that.

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

It is an honour to receive this award on behalf of the entire Decisive team. It is testament that what we are doing is the right thing for our clients and for the next generation.

We take our job very seriously. Smart capital is our business. These markets do not reward investments that follow the crowd. As we enter a fifth year of business, we are confident that this is only the very beginning of our journey. ■



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PRIVATE CLIENTS  
ASSET MANAGEMENT  
TECHNOLOGY

# LOMBARD ODIER'S SCALE, DEEP EXPERTISE MAKES BIG DIFFERENCE FOR SWISS EAMS

Tom Burroughes, Group Editor of *WealthBriefing*, talks to Laurent Pellet, Global Head of External Asset Managers at Bank Lombard Odier & Co Ltd, about the work it does with EAMs and the issues facing the sector.

**C**rucial to all external asset managers is that its bank can provide it with robust, user-friendly and state-of-the-art technology. Lombard Odier's tried and tested platform has enabled it to deliver what EAMs need, the Swiss bank says.

Laurent Pellet, global head of external asset managers at Bank Lombard Odier & Co Ltd, is proud of how his colleagues helped EAMs adjust to the disruptions caused by the pandemic and adapt the often fast-changing requirements of clients. The onset of new Swiss EAM regulations, which put new reporting, technology and governance demands on the sector, means that Lombard Odier is particularly busy helping clients navigate the terrain as it develops.

The shift to digital communications with EAMs has gone well, Pellet said. "We have been able to interact with more EAMs than we were able to do through traditional, face-to-face events. With web-based events, we can reach clients around the world and in many ways it has been a great improvement."

When you have a large EAM dealing with 20 or so custody banks you need to have a consolidated view. The choice of the PMS (portfolio management system) depends on the EAM's structure, size and needs. There is no one fits all solution. FIX (Financial Information Exchange) is the way the world trades and it is becoming an essential ingredient in minimising trade costs, maximising efficiencies and achieving increased transparency. The EAM inputs a single entry in their PMS, which automatically feed back to their custodians' own PMS.

EAM clients recognise Lombard Odier's G2 banking platform for its impact in facilitating the order management and reporting tasks they face every day, Pellet said. "It is often too expensive for EAMs to implement their own systems," he added.

The EAM industry has proved to be a profitable and scalable business segment for the bank.

"We are always looking to develop new services and products for this segment of clients and we continue to nurture the offering to serve its needs."

The bank, along with a number of other financial institutions such as Pictet, Ed. Rotshchild and Mirabaud joined WeCan Comply, a blockchain-based platform that is designed to simplify exchange of compliance-related information between custodian banks and EAMs. EAMs can put information onto the blockchain distributed ledger technology, shaving off the time needed to process data and making for a more efficient client experience.

Lombard Odier and Pictet together as the major players in the EAM field, defined the standards necessary for this process. The platform was developed to simplify hundreds of daily interactions between banks and independent asset managers, reducing the workload associated with traditional compliance processes whilst sharing information, real time.

Another move has been Lombard Odier's investment in Taurus Group, a Swiss fintech which specialises in blockchain and digital asset solutions. Taurus was created by former Lombard Odier executives. This investment is part of Lombard Odier's strategic approach to building its own proprietary banking technology and fostering innovation.

The bank's work with external asset managers comes as EAMs are going through a period of significant change. With roughly 2,000 such firms in Switzerland, covering a wide variety of specialisms and types of client, it remains a complex and dynamic sector.

"The EAM industry has shown resilience. We have witnessed many predictions of the demise of EAMs, however the reality is that they have demonstrated flexibility and agility and have successfully anticipated many of the new challenges such as new regulatory requirements. Indeed, most of them have been able to implement changes before the regulations came into force, especially amongst the more sophisticated firms," he said. "This is also why we haven't seen any major consolidation in the sector yet."

Lombard Odier had contingency plans in place for an event such as the pandemic and the firm was able to seamlessly shift to a working-from-home model, with some office-based work remaining. "We have been well organised and things have been functioning smoothly throughout." ■

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"THE EAM INDUSTRY HAS SHOWN **RESILIENCE**. WE HAVE WITNESSED MANY PREDICTIONS OF THE DEMISE OF EAMS, HOWEVER THE **REALITY** IS THAT THEY HAVE DEMONSTRATED **FLEXIBILITY** AND **AGILITY** AND HAVE SUCCESSFULLY ANTICIPATED MANY OF THE NEW CHALLENGES SUCH AS NEW REGULATORY REQUIREMENTS. INDEED, MOST OF THEM HAVE BEEN ABLE TO **IMPLEMENT** CHANGES BEFORE THE REGULATIONS CAME INTO FORCE, ESPECIALLY AMONGST THE MORE **SOPHISTICATE FIRMS**."

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# STRONG EAST EUROPEAN, RUSSIAN REGION EXPERIENCE WINS THROUGH

**Tom Burroughes**, Group Editor at *WealthBriefing*, talks to **Patrick Stauber**, Chief Executive of Marcuard Heritage, on what has set this business apart.

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

Our long-term experience in the Eastern European and Russian region, our talented people, who are experts in their field, and our vision to become the largest wealth manager in the region. An additional asset is our successful Absolute Return Reference Portfolio, in existence for nearly 20 years. In times of uncertainty, we provide stability and this means, clients do not have to worry about their assets.

We shall continue to attract best talents and hire consistently new relationship managers. We are considered a first address for Eastern Europe and Russia by the industry.

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

At Marcuard Heritage we believe that through independence, integrity and dedicated personal service paired with highest competence and language skills, we create a much better client experience.

We are where our clients are. We value their culture as our own. We are our clients' one point of contact - their trusted advisor, making them successful in managing their wealth and preparing for their next generation.

This view is shared by all our colleagues and that is the foundation on which we build our success.

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

In order to offer our clients a seamless experience, we have Russian-speaking compliance colleagues, Russian tax experts and lawyers, as well as Russian-speaking wealth planners. Especially the colleagues of compliance help us to stay on the front foot keeping up our reputation.

For very wealthy families, we also have an in-house Private Office, which is available in Russian. This enhances services provided by external providers. The Private Office deals with the luxury interests of wealthy clients in

areas such as art transactions, car collections, private aircraft and yachts. This service starts often with an idea and certainly ends with the successful implementation.

We also have set aside a budget to hire more talents, although the implementation will be challenging in times of lock-downs and travel restrictions.

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

Twenty years ago, when our founders created Marcuard Heritage, we already then had our strategy and ethical standards. Since then we constantly reviewed the strategy and we stuck to our ethical standards. We refine the strategy continuously because our people are very close to the clients and therefore see the market developments in real time.

The thrust of our strategy was however always the same.

In hindsight, it was essential to stick to the absolute return investment strategy and our ethical standards even during challenging times to achieve a continuously good results.

## Whom do you look to for inspiration and ideas?

We regularly benchmark ourselves against the industry and our peers. Jointly with other large wealth managers we founded the Alliance of Swiss Wealth Managers (ASWM). In this association we have an open discussions with our competitors to learn from each other, also about mistakes and pitfalls.

We review our processes, procedures and standards on an ongoing basis and consistently upgrade them where-ever it makes sense, especially when clients obtain a benefit or regulatory changes require such.

At the same time, we invest in our business - for example in digital initiatives - and in our people, to ensure that we are always on top of matters.

Many of our clients inspire us and we get ideas by listening and talking to them. At

Marcuard Heritage, client focus is at the core of all our activities and that means inspiration.

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

This accolade is very important to us. It shows ourselves, our people, clients, stakeholders that we are recognised as a winner by an independent and a well-recognised organisation like the *WealthBriefing*.

It also shows that our efforts over the past years and our investments are independently recognised and noticed by peers and by the industry.

It will help us in so far that it will encourage us to continue with our defined strategy and standards. It will also help us that certain successful candidates and new clients will wish to begin a dialogue with us. To this, we look immensely forward. ■





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# DELIVERING RESILIENT INVESTMENT PERFORMANCE FOR CLIENTS

**Tom Burroughes**, Group Editor of *WealthBriefing*, talks to **Jean-Marc Gavillet** (Wealth Management Head) and **Frank Crittin** (Chief Investment Officer), both Partners at MFM Mirante Fund Management, about its achievement.

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

The range of investment funds we manage covers 12 distinct strategies, with approaches that are innovative, differentiated and offering very compelling track records. Over the last 12 months, we are delighted to be able to demonstrate the resilience of our investment processes. Indeed, all our strategies have performed as they should in complicated financial markets.

Globally, we believe in active management within a structured investment process, to ensure optimal diversification in terms of asset classes, types of financial instruments, regions, sectors and investment factors. We combine fundamental and quantitative investment tools with taking the best of both worlds to produce optimized risk-return profiles.

For the strategies dedicated to the wealth management, the objective is to offer to our private customers the same level of investment quality and transparency that we have been able to offer to our institutional customers in the last eighteen years.

Each asset class, including equity, fixed-income, alternatives strategies, and real estate, is operated independently and is allocated a specific risk budget. The allocation of these four groups is then managed based on a global risk budget at the allocation level.

Our pricing is as transparent as it is competitive depending on the mandate chosen. We also have a privileged partnership with pension foundations, which offer management via MFM funds (BVV2/OPP2 compliant).

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

MFM Mirante Fund Management is an independent and dynamic financial company on a human scale. Our team is composed of 21 talent. We are all coming from various professional and academic backgrounds which fosters a high entrepreneurial spirit in our activities.

The wealth management team is composed of five managers with more than 100 years of cumulative experience. Trust is key and we favour a close and personal relationship with our customers. They often compare us to their doctor, sharing all their thoughts and secrets with us. The asset management team is composed of seven financial experts dedicated to the management of our range of investment funds.

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

Our unique and innovative approach, based on active management within a structured investment process will help us stay in the lead within a very competitive environment. The digital transformation of the financial industry is an imperative today.

For the asset management, the monitoring of funds is done via an in-house real-time dashboard. It allows the investment team to monitor the strategies on a real-time basis and comprehend precisely how the risk-adjusted performance of our strategies is generated.

Above the constant integration of the risk within the investment process, operational risk is monitored by a team dedicated to internal control, compliance and risk management. The team can rely on a local database management system that was built in-house. It is used by the risk manager to perform independent stress tests, scenario analysis and maximum probable loss computations without relying on any third-party system.

We continue to improve our sustainable investment approach. We firmly believe that adequately evaluating environmental, social, and governance risks and opportunities allow us to acknowledge the longer-term perspective. We combine three approaches within most of our investment process: (1) we exclude certain norms, including violating human rights, using child labour, cluster bombs, etc. (2) we integrate sustainability measures within the assessment of the overall quality of our investments, (3) we closely monitor companies at risk of breaching one of the Ten Principles of the United Nation Global Compact or the 17 United Nations Sustainable Development Goals.

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

MFM Mirante Fund Management has been facing a tough competition in a fast-moving environment. To reach such a standard, we have taken the necessary measures to be overseen by FINMA since 2008. This allows us to plan for future developments, coping with Swiss and international rules.

We keep investing in our own technology platforms. We have recently increased our core expertise in this domain by hiring a senior quantitative analyst and a risk manager.

State-of-the-art technology will be one of the main drivers of performance. It allows our relationship managers to satisfy our clients' requests more quickly and dedicate more resources to satisfying their needs.

## Whom do you look to for inspiration and ideas?

Our inspiration comes first and foremost from our customers. Every project and interaction we have with our clients are challenging and encouraging us to keep aiming higher. Moreover, as we are in constant competition with institutional peers, our investment strategies' quality continues to increase. Our goal is to implement this quality of investment immediately to our private clients. These two notions inspire us every day to improve ourselves.

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

The two accolades received in the category: "Best investment process team" and "Best EAM based in Vaud" offer the company additional credibility and enhanced visibility which will have a positive impact and give us the opportunity to widen our audience in Switzerland and abroad.

It also demonstrates to our existing customers that the trust they have placed in us these 18 past years is rewarded.

Finally, these awards are for the whole MFM team a great and significant recognition. We are very proud that our daily efforts to reach excellence are enlightened in this way. It demonstrates that we are on track, that our strategies are efficient and gives us confidence for the future. It motivates us to continue to deliver a high-quality service for the wellbeing of our customers and not to let one prospect slip through the cracks. ■





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# EXCELLING BY GETTING CLOSE TO CLIENTS

Tom Burroughes, Group Editor of *WealthBriefing*, talks to **Christophe B Sierro**, Founding Partner of Mt Fort Advisors (MFA), on what it has taken to get to the winning level.

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

Current times are truly exceptional in all respects. The pandemic has transformed our lives with deep cultural, social, technological, and economic changes over the past year. Financial markets also showed extraordinary patterns in 2020 with extreme movements but still finishing the year with a remarkable result despite the severity of the pandemic. In those circumstances, it was essential for Mt Fort Advisers team to remain very close to its clients and stand by their side despite the limitations to travel and meet face to face.

We spent extensive time reviewing and discussing portfolios with a particular focus on ensuring investment profiles were well in line with their current aspirations, risk appetite and liquidity requirements. We have also developed a more intensive communication by producing two series of in-house quality content called:

"Something interesting to read" and "Compendium of interesting charts", gathering enriching facts/data and analysis from various sources; in addition to our punctual newsletters informing about our developments; and our traditional investment strategy papers published twice a year.

With the absence of travelling, we took advantage of those particular times to keep improving our infrastructure and tools. We have pursued our digitalisation efforts with most of our processes now fully integrated into "Wize by Teamwork", not only our own proprietary consolidation reporting, but also our AML process, client database, prudential risk monitoring and on-boarding process, including "suitability and appropriateness" assessments. Referring to new regulatory requirements, we have submitted our license application to our supervisory organisation SO-FIT in September and should be able to file it with FINMA imminently hoping to be among the earlier groups of newly licensed Swiss financial intermediaries under FinIA.

Mt Fort Advisers has also kept innovating its investment process with the implementation of a proprietary "quantamental" model combining a traditional qualitative process with quantitative tools based on multi-factors. Moreover, on the investment front, we remained engaged with "club deal" transactions with a recent success in an environmental-friendly investment in a Swedish clean-tech company, which makes electricity from the industry's residual gases with the world's highest efficiency and net zero CO2 emission. It generated so far a 55 per cent internal rate of return and 2.4 times multiple on invested capital in two years, in addition to contributing to a greener world.

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

Mt Fort Advisers has always put its clients at the centre of its preoccupations. More than simply managing wealth, we do manage relationships. We are not product driven, but client focused.

Acting as a multi-family office, MFA provides its clients with a complete ecosystem looking after the management of their banking infrastructure and assets using a holistic approach covering three key facets of wealth management: structuring (including tax and estate planning with the support of international experts), banking (across multiple jurisdictions) and investments (360-degree view from treasury to private equity investments, lifestyle assets to traditional financial instruments and financing). We also get involved in specific missions, such as strategic advisory roles and representations in boards of directors.

We cannot fulfill our mission without a highly qualified, loyal, and dedicated team of professionals. We are proud at MFA to be able to count on a solid and fully committed group of talented people in their respective fields. It is thanks to our discipline and effectiveness that we can keep our clients happy and bring them "peace of mind". More importantly, we are all driven by deeply rooted values in our culture: independence and integrity, performance and innovation, excellence in service and long-term commitment.

I would like to congratulate and thank our whole team for their commitment and enthusiasm to their work and clients.

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

Within two years, MFA has been able to build a sophisticated and dynamic multi-family office. This is a good base, but we remain a small organization and have to prepare for our next round of expansion. Indeed, reaching a certain size is becoming a necessary step forward in order to keep delivering the highest level of service and expertise to a demanding and evolving clientele, while ensuring the continuity of our organisation.

The wealth management industry is facing many challenges from increasing regulatory costs, the permanent need to invest in people and systems, low interest rates, increased competition, more complex requirements from clients... all factors which require more financial substance and expertise. Growth however should not be achieved to the detriment of our values and our quest for excellence. We will focus on integrating talented and engaged new

partners and managers sharing our aspirations and values and who have the capacity to bring a notable contribution to Mt Fort Advisers. We will also explore external growth opportunities.

## Whom do you look to for inspiration and ideas?

Without any hesitations from our clients. We have the privilege to look after an exceptional group of very successful and entrepreneurial clients through whom we can come across a number of opportunities in various sectors and geographic areas. It is thanks to our clients and the quality of their projects that we have been successfully involved in "club deals" by creating synergies among our clients sharing mutual interests.

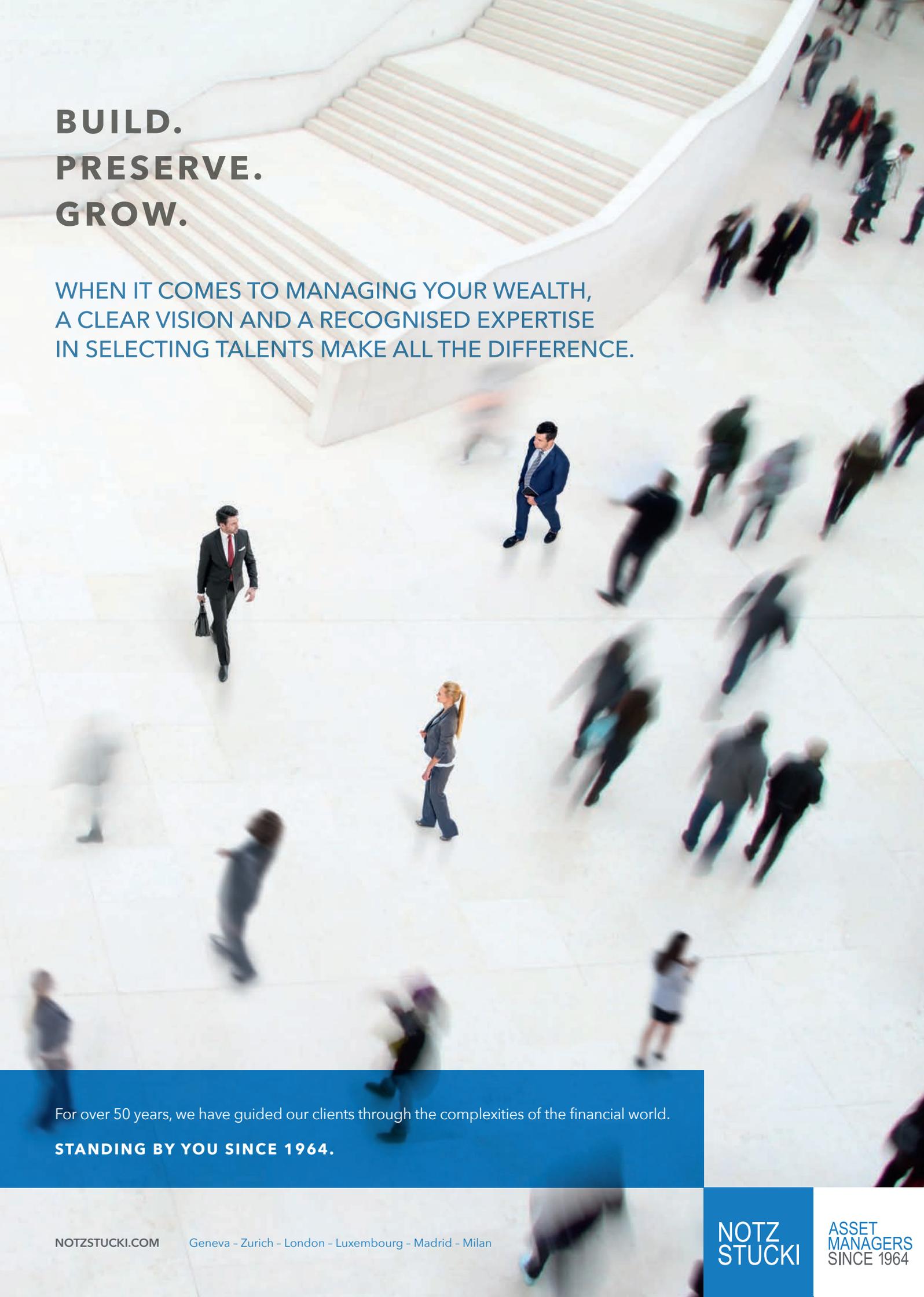
We are truly honoured to support and advise them in the management and administration of their affairs. They are by far our most valuable asset and I would like to thank them for their trust and support.

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

We are cheered to receive those two awards and particularly for the first edition dedicated to external asset management in Switzerland, one of the bastions of wealth management in the world. Those awards are a strong testimony and endorsement of our strategy and commitment to excellence for our clients from a highly regarded international panel of professional experts.

We hope it will enhance our credibility and convince talented profiles in wealth management to join us and contribute to our future development. I would like to take this opportunity, on behalf of my whole team at Mt Fort Advisers, to thank *WealthBriefing* for taking the initiative to organise those first Swiss EAM awards with the highest standards of professionalism and, as a final word, a big thank you to the judges for their vote of confidence in Mt Fort Advisers. ■





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# ADAPTING TO CONSTANT INVESTMENT CHANGE

**Tom Burroughes** of *WealthBriefing* recently spoke to **Cedric Dingens**, who is Head of Investment Solutions and Alternative Investments at Notz Stucki Group, the asset management firm.

**F**ounded in 1964, the Notz Stucki Group is now one of the largest fully independent asset management groups in Switzerland and in Europe.

International and sophisticated, our clients are high-net-worth individuals, family offices, pension funds, wealth management companies or corporations, who have in common the same requirement for superior absolute returns and bespoke services.

100 per cent owned by our management, we are fiercely independent and free from any external pressure that would hinder our impartiality. We invest alongside our clients, thus ensuring that our interests are fully aligned. Notz Stucki & Cie SA is regulated by the Swiss Financial Market Supervisory Authority (FINMA) as an authorised asset manager of collective investments.

With more than 110 employees, the Notz Stucki Group manages SFr10 billion in assets (as of the end of 2020) through three highly complementary business activities:

- Private wealth management: discretionary and advisory management
- Asset management: Notz Stucki funds and investment solutions
- Manco: fund engineering/white label and services dedicated to funds

For over 55 years, we have developed a unique expertise in selecting the best fund managers worldwide and combining them to build robust and top-performing multi-manager portfolios. Direct stock- and bond-picking activities started in the 1980s and have been gradually structured in UCITS funds. Today, the family of investment products includes multi-manager funds (both in traditional and hedge funds) and single traditional funds (in fixed-income, convertible bonds and equities).

By starting to invest in hedge funds at the end of the 1960s and creating one of the very first fund of hedge funds in 1974, we laid the foundation for the selection of alternative funds and for the management of multi-manager funds. From the end of the 1970s, we realised the huge potential of Asia by launching funds investing in long-only and long/short equity managers based in this high-growth region. With the addition of relative value and arbitrage strategies in the 1990s, the full coverage of the hedge fund industry gives a unique edge to build efficient portfolios.

In 1998, we launched a SICAV with a single sub-fund dedicated to bonds: Diversified Growth Company. DGC quickly diversified to cover several asset classes. It now has 15 sub-funds offering a wide range of strategies, managed both internally and in partnership with external managers. In 2019, the assets under management of our UCITS funds exceeded SFr1 billion, a symbolic milestone which is the best proof of the growing importance of this activity for our group.

We are thus basing our development on two complementary engines, with long-only strategies completing our historical alternative management and multi-manager fund activities, with the common objective of generating alpha. This diversity is an undeniable asset in the current environment and allows us to respond effectively to the different needs of investors.

This allows us to offer a wide range of high-performance investment solutions to our high-net-worth private clients, as well as to professional investors and retail clients. The funds comply with European standards and can be distributed to a wide audience in all EU countries. This gives us great potential for growth, particularly through the efforts of our new Investment Solutions & Institutional Investors department. As a result, our UCITS funds are now available on several distribution platforms in Switzerland, France, Spain and Italy. Sales of our funds outside the group are growing, and already 20 per cent of the total assets of our alternative and traditional funds are held by third parties.

More recently, the acceleration of innovation in terms of investment solutions has enabled the firm to show good performances in 2020, which was particularly challenging in the context of the COVID-19 pandemic situation. The asset management team has launched no less than four equity thematic actively managed certificates during the last eight months in the following areas: medical technology, digitalization, cleaner energy and quality recovery. Our alternative investment funds have outperformed markets, both in absolute and relative value terms, as well as competitors, by a wide margin.

More than just figures and financial results, 2020 has shown the resilience of the firm in terms of operational set-up and investment flexibility. It has stressed the quality of the people working in the group and reinforced our culture for the future.

Our clients have also now the privilege to use a digital solution showing all the relevant information of their portfolios. This new client service is particularly innovative in the independent wealth management industry. We have also adapted our investment process to the new reality of responsible investments and the ESG framework. Having the right tools to identify the companies who are implementing the necessary changes to adapt to sustainable goals/matters is the prerequisite to outperform and stay in line with today's requirements. Every day in our business, we are people-centred and we apply these values since 2017, with all our employees, through our philanthropic initiative NS Impact.

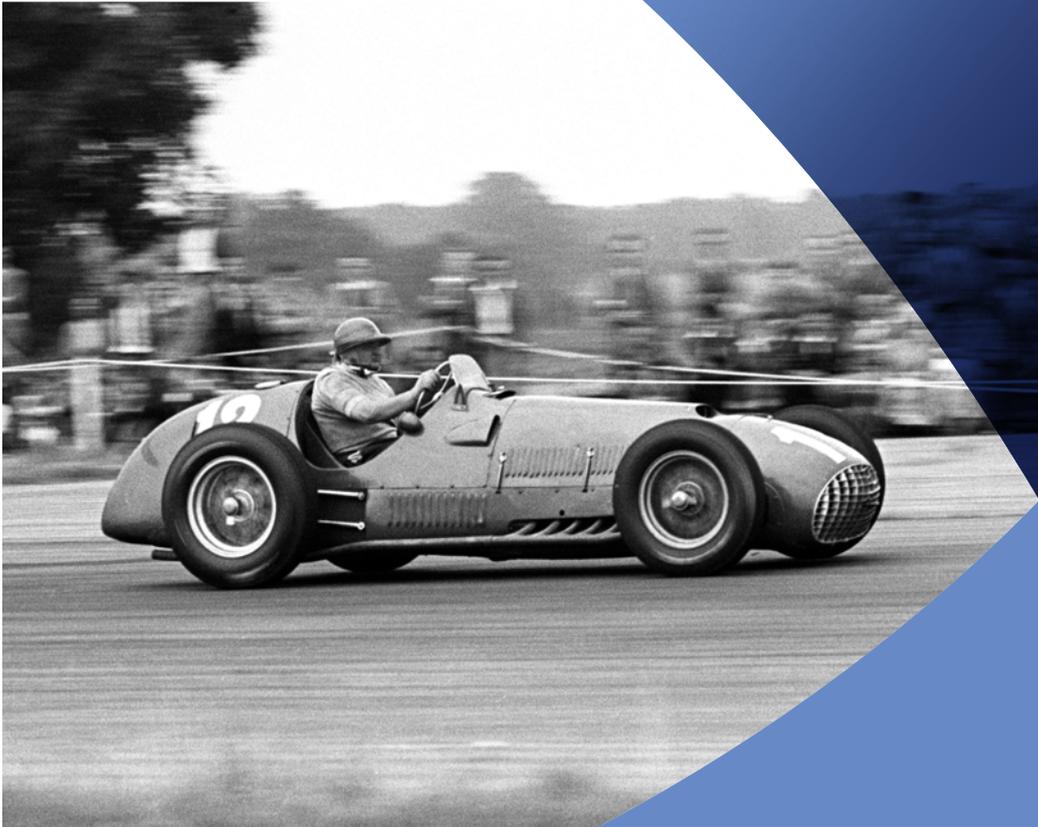
In summary, we have been able to evolve and adapt to the changing market and regulatory environments over several decades, while maintaining a very high quality of service. We have been a pioneer in finding new investment solutions like investing with external talented active managers or creating one of the first Luxembourg SICAVs at the end of the 1960s. At the same time, the partners of the firm have shown a capacity to reinvent the business model, like transferring all the NS funds from offshore to onshore jurisdictions and becoming a real asset manager from an operational and resource standpoint in 2010.

The "family culture" is very strong and the company has always been respectful to support people working in the firm. We are at the peak in terms of number of people working in the group today and we are optimistic about future developments for the company. We intend to continue playing an active role in the consolidation of the Swiss independent management industry, either by acquiring existing companies or by attracting management teams that wish to join an independent and thriving group. ■





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# INDEPENDENCE, CONSTANT QUEST FOR SUCCESS WORKS FOR TELOMERE

**Tom Burroughes**, Group Editor of *WealthBriefing*, talks to **Dominique De Riaz**, Chief Executive of Telomere, about what makes this firm an award-winner.

**T**elomere Capital SA is a wealth management and financial consultancy firm based in Geneva. We offer wealth management and family office services to Swiss and international clients. We create investment portfolios in Swiss francs, euros and US dollars, spread over four risk profiles. All our investment solutions provide a durable approach. Our family office creation and supervision services offer families, foundations and private individuals a global approach, advising them on matters of governance, non-liquid assets, estate management and inheritance.

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

Our success has been based on a continuous effort rather than action taken on a one-off or annual basis. The decision to focus on developing our business in Geneva has set us apart from our competitors. Our in-depth knowledge of the specific characteristics of the region (property market, taxation, etc.) gives us a significant advantage over our competitors who concentrate on several different markets.

We are also one of the few independent management companies in Geneva to provide all the expertise required to meet the needs of individuals, foundations and families alike. We are also independent in the sense that we are not under any obligation to sell products. Our value-added is also based on three fundamental ideas: sharing of best practices, cooperation between our different groups of clients and syndication of transactions. Moreover, we manage a limited number of families, allowing us to guarantee high-quality services and high availability.

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

At Telomere Capital, we strive to meet the needs of our clients, offering them the utmost availability and keeping the channels of communication open at all times, ensuring that our services are always accessible. This is achieved thanks to the faultless commitment of our entire staff. Each and every staff member is determined to contribute towards the success of our business, striving to take an active part therein: listening to our clients, understanding complex problems and responding within 24 hours, but also either applying their own technical expertise or seeking the expertise of other members of the team. Our

clients know the name and role of each staff member. This means that they are in touch not only with their account manager, but with the entire team.

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

More than three quarters of our clients live in Geneva (81 per cent), one of the most important wealth management centres in the world. Concentrating on this highly competitive region was a strategic choice that has contributed greatly towards our success. The thing that helps us grow the most is active recommendations from our existing clients. They are our best ambassadors, effectively bringing in new business. Today, we are the external wealth management firm in Geneva with the highest growth in terms of the value of assets under management (AuM) with our main depository bank. However, it is also a question of expertise. By way of example, with the same bank, we generate portfolio management performance that is superior to that of our peers in the fixed income category in US dollars.

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

When we launched Telomere Capital in 2015, 100 per cent of the clients we had been managing at our previous bank followed us on our new adventure. The greatest challenge lay, therefore, in maintaining our client base. Now, more than five years later, 96.8 per cent of our clients are still with us and the majority of them have proven their satisfaction by repatriating with us assets that were being managed by other establishments. That client base has also increased by 14 per cent, thanks purely to recommendations from our existing clients. Another huge challenge facing a structure such as ours is knowing how to maintain a high level of operational efficiency. It is important not to simply accumulate different software, but to create synergies between them. Telomere Capital uses three major technological resources to provide its clients with an efficient and robust service.

## Whom do you look to for inspiration and ideas?

As management and investment professionals, we have our ear to the ground, constantly monitoring what is going on in the markets

and the industry. Exchanging and challenging points of view internally and with our partners (banking, legal, IT, etc.) also helps us to keep our thinking fresh. Certain demands from our clients force us to question ourselves, making us take a step back in order to find new ideas and implement new solutions.

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

The awards serve as a guarantee for our clients, our peers and our partners. They demonstrate that we have a high range of skills at our disposal, that we offer a high-quality service and that we respect the laws and regulations in force. When these accolades are given by an institution that is recognised by the industry as a whole, they are all the more valuable. The three awards we have received from *Wealth Briefing* in the "Client Service," "Innovative use of Technology" and "CEO" categories will allow us to enhance our reputation even further, locally and farther afield. We can promote these accolades among our existing and prospective clients, in the hope that this will reinforce their trust in us. For us, the satisfaction of our clients remains our biggest reward. This award gives us confidence in how we do things. ■



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# GOING OUTSIDE MAINSTREAM SECTORS FOR CLIENTS

Tom Burroughes, Group Editor at *WealthBriefing*, talks to Daniel Frauenfelder, Chief Executive at Thalman & Verling Trust reg.

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

The DNA of our business is to focus on the growth of clients' portfolios. There are two ways to increase client performance: better investment decisions or lower fees compared to competitors.

We finance ourselves only via asset management fees; we don't accept any retrocessions from banks. We have also negotiated low all-in-fees with virtually all our clients. So we do not trade senselessly and keep third-party fees low. This is how we finance our business model.

We invest for clients by going outside the mainstream indices. When it comes to risk, we look at metrics other than volatility, and we also invest for the long term in themes and markets that we still find interesting in 10 years' time. We do all this with broadly diversified investment funds. We select alpha-generating managers from asset management firms, not individual stocks. We outperformed the MSCI World by more than 20 per cent in 2020, with lower volatility. We also outperformed the market in 2019 and 2018, and at lower risk. For example, we already had 10-15 per cent Chinese stocks in our portfolio at a time when our competitors were considering investing in Asia at all. We have been out of certain sectors for years. We do not invest in commodities (except gold) and have no bias to banks and insurance companies.

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

I tell them every day how great they are. Without them, our success would be impossible. The DNA, or the long-term philosophy in our company is very important. All colleagues have the same core values. This is the most important quality for a team to function compactly, efficiently and in a customer-oriented way. If a deal is only right for our own coffers, but not for our clients' coffers, the deal won't be made. This creates priceless trust with our customers. That's why we lose virtually no customers and continue to expand our customer base.

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

Our strategy has proven very successful in recent years. We remain focused on the client and continue to focus our business profit only on management commissions. This makes us certain we will continue to be profitable even if margins and commissions collapse in the industry. Moreover, we continue to invest only in the future.

We also offer our own sustainable asset management. We have signed the UNPRI (UN Principles for Responsible Investment) and are currently in the process of integrating the European directive "Sustainable Finance Disclosure Regulation (SFDR)". Today, clients can already choose between traditional and ESG asset management. In addition, we already use ESG factors to manage the risk of traditional asset management.

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

At first, we had to make considerable cuts in income, as we no longer received kick-backs from our partners. We also had to reorganise our company, i.e. we had to hire new staff to represent our DNA and part with old staff and business partners. This was only possible with the 100 per cent commitment of our two partners. We are well on our way and are in an excellent position to stay at the top!

## Whom do you look to for inspiration and ideas?

We read a lot, talk to fund managers and entrepreneurs and thus try to evaluate the trends and potentials at an early stage. Topics such as e-commerce, technology, healthcare, fintech, subscription economy, climate change/sustainability are interesting for us.

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

We have to become better known. Although we are one of the oldest asset management

companies in Liechtenstein, we are not known enough. We need to increase awareness of us considerably. This is especially true for clients outside of Liechtenstein. We have been serving clients from Germany, Austria and Switzerland for many years. We look after clients from as little as SFr250,000 in our asset management mandates. The term "do good and talk about it" applies to our personal service in wealth management. We also look forward to many new contacts and clients. ■



**Standing:** Maximilian Grabherr, Nadine Kümmerli, Gian-Luca Thalmann, Daniel Frauenfelder.  
**Sitting:** Annemarie Verling, Remo Thalmann.



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# LONG-STANDING DEDICATION DELIVERS RESULTS AT FORUM FINANCE

**Tom Burroughes**, Group Editor of *WealthBriefing*, speaks to **Egon Vorfeld**, Managing Partner at The Forum Finance Group, about its accomplishments.

**T**he Forum Finance Group was founded in Geneva in 1994 to serve a global clientele of private clients with comprehensive wealth management services: including asset management and estate planning. Our assets under management now exceed SFr1.5 billion, serving more than 300 clients. Our clients are primarily based in North Western Europe, including UK and Switzerland and in North and Latin America.

Our mission is first and foremost to invest our clients' capital in the best possible way, taking into account their individual situation. This is why most of our employees are not salesmen, marketers or back-office clerks, but rather seasoned investment professionals (private bankers, wealth planners, fund managers, research analysts, strategists, etc) with many years of experience. Our long-standing dedication and investment in our team's skills and experience has enabled us to select the best investment products for our clients. We primarily select third-party funds, which have been subject to a stringent inhouse due diligence process and an independent forensic due diligence review by a third-party. We have model portfolios and approved fund lists which serve as a solid base for our account managers to work from and provide the flexibility to serve each client the best way possible. All our client portfolios are managed in a fully bespoke manner and reflect their personal needs and objectives.

Most UHNW clients have accounts in several private banks, as well as other assets such as collectibles, works of art or real estate. This makes it difficult for them to have a clear idea of their overall wealth, of its allocation by asset class, country or currency, and of the risks involved. This is why, in addition to the investment management services, we also offer an efficient multi-bank consolidation service, which can include our clients' non-bankable assets. These consolidated reports provide them with an overview of all their assets, their costs and performance, irrespective of at which bank they are held at or what they are.

We work with more than 10 of the highest quality custodian banks in four jurisdictions. This means that we are totally agnostic to our clients' choice of custodian. We are among the banks' favourite counterparties thanks to our long-established relationships (25yrs) and our strong corporate governance (FINMA & SEC). These trusted relationships really matter in en-

vironment where opening new bank accounts has become a much more arduous affair.

Our decision more than five years ago to become authorised directly by FINMA as an asset manager and registered with the SEC as an investment advisor still sets us apart from most of our peers who are facing such regulatory challenges during the next two yrs.

More recently we have spent a lot of time and invested heavily to ensure that we have very robust CRM and PMS systems. These are crucial if one wants to grow and live up to the standards set by our regulators, as well as our own, and meet our clients' needs and expectations.

To expand our services for our Swiss clients we have added the management of private Swiss pension plans to our offering. This service is typically only offered by the banks and requires FINMA approval. We also hired a dedicated international wealth planner as we feel this is a driving force for future business and a service many international families desperately need.

We are currently expanding our investment universe further in private placements and private equity investments as our clients become more sophisticated and the relative return opportunities more evident in this low interest rate environment. We continue to focus on selecting the 'best of breed' fund managers in everything we do and focus on generating alpha in every asset class.

The highly cooperative culture we have fostered at Forum Finance incentivises all of us to invest in our common future and to work together to face any challenges as partners and colleagues. This team spirit has been our most important facet.

As regulatory requirements increase and clients demand more complex investment and reporting services, the Swiss independent asset managers industry is undergoing a consolidation process. In this respect, we have a convincing and appealing value proposition that allows us to attract smaller independent asset managers or private bankers who want to become independent. In this respect, one of our strengths is that we were early to recognise the importance of multi-generational leadership and to have retirements agreements

among the owners/management in place. We ensured that the management of the company were 5-10yrs apart in age so that the company wouldn't have a leadership crisis when any reached the retirement age.

A clear agreement was also entered into to ensure the retiring partner's equity automatically becomes available to the younger generation. This provides real clarity to all (old and young). Too many firms leave these problems to be resolved to the time they arise. We were quite unique in addressing them early and having them in place at the outset. This is a key factor as it makes access to the partnership easier for younger wealth managers.

The visionaries of a bygone era that valued their colleagues and employees as their most valuable capital and had serving their clients' needs as their sole objective are our inspiration.

Receiving the *WealthBriefing* Award for Swiss EAM with assets over 1bn is testament to 25 years of hard work and dedication by our current and former employees in an evolving industry and we appreciate it hugely. This prestigious accolade is all the more valuable as it is awarded by a panel of independent and recognised industry leaders.

We want to grow our human capital and are actively looking for service minded people who would like to join a company that has the regulatory and corporate structure in place with a cooperative culture that inspires long term commitment. We will only be successful in our endeavours if high quality people who share our ethos join us as partners or employees. This Award reiterates our strengths and strategic foresight and will hopefully encourage many to come and talk to us about their future. ■



## WealthBriefing

*WealthBriefing* and its regional sister sites are the leading subscription-based business intelligence services for the wealth management community, with the latest news, analysis and in-depth features from around the globe. Delivered straight to subscribers' inboxes every day, these services provide need-to-know business intelligence in a convenient and easy-to-read format.

[www.wealthbriefing.com](http://www.wealthbriefing.com)

## WealthBriefing *Asia*

*WealthBriefingAsia* launched in 2009, is the only wealth management news site focusing exclusively on the Asia-Pacific region.

[www.wealthbriefingasia.com](http://www.wealthbriefingasia.com)

## FAMILY WEALTHREPORT

*Family Wealth Report* - the content as with our other sites comes from both our own dedicated editorial team as well as leading industry professionals, helping subscribers stay on top of all the important developments relating to wealth management, family offices, and the HNW/UHNW sectors in North America.

[www.fwreport.com](http://www.fwreport.com)

## Compliance matters

*Compliance Matters* is the key source of international news and analysis on the latest regulatory initiatives within the private banking and wealth management industry. *Compliance Matters* provides readers with exclusive access to expert analysis and advice on how best to operate a business within the legal bounds.

[www.comp-matters.com](http://www.comp-matters.com)

## Offshore Red

*Offshore Red* is the key monthly source of news and analysis relating to international tax, trust and regulatory developments, with unique access to a highly-qualified group of experts specialising in tax planning, legal and financial services.

[www.os-red.com](http://www.os-red.com)

### WEALTH MANAGEMENT & PRIVATE CLIENT EVENTS & AWARDS SERIES

An unrivalled thought-leadership platform, *WealthBriefing's* events foster intellectual debate on the challenges and opportunities facing the industry and are designed to be an optimal use of wealth managers' precious time; they represent an excellent networking opportunity and attendees also accrue valuable CPD hours. *WealthBriefing* has added to its offering for the global private banking and wealth management communities by running six annual awards programmes for the private investment and private client communities. The awards programmes are 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.

### BESPOKE RESEARCH SERVICES

*WealthBriefing* has unrivalled access to the most senior wealth management professionals across the globe, meaning that our research reports represent guides to future best practice as much as being barometers of current industry trends.

# SIMPLIFYING CLIENTS' COMPLIANCE THE WECAN WAY

**Tom Burroughes**, Group Editor at *WealthBriefing*, talked to **Anthony Lamy**, Chief Revenue Officer and Partner at Wecan Group, about its award-winning success.

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

Wecan Comply was initiated with and for the actors of the financial industry. The administrative burden created by the regulatory requirements has been a hot topic in the industry for years now. Everyone is complaining about it but not much has been done to truly address the problem. Tackling this is at the heart of our mission, we want to truly simplify the compliance process for banks, independent asset managers, and trustees. What sets us apart is that we work together with the finance industry in order to respond to their needs. We have built a platform that is not only extremely user-friendly but that will also help the industry move towards a paperless on-boarding process in the coming years.

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

At Wecan, we are trust network builders. Our small yet skilled team is committed to providing the best technical expertise and user experience to our clients. The entire team has spent a lot of time talking to the platform users in order to understand what their pain points are. Our ambition is nourished by a strong team spirit. In the daily professional life, this translates into simple, well-constructed and well-executed actions.

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

Earlier this year, the Blockchain Association for Finance was launched, it will allow the platform to stay on top of regulatory changes and enable Wecan Comply's stakeholders to make strategic decisions about future features we develop.

We are going to bring new use cases to the platform, other financial actors that have approached us and want to also benefit from our platform for their specific use case (ie trust companies, insurance companies, other.)

Then, the next step for Wecan Comply is to connect to official registers that will increase the simplicity of use and create even more trust in the data available on our platform.

## What challenges have you had to overcome to reach your present standard?

Our initial challenge was to bring financial actors together and understand their pain points and see if we could provide a solution that would meet their requirements. Our vision was not only to create a digital tool, but to create a real collaborative network between banks and their partners in which they can align on new ways of working together and drive a positive impact on both sides. We managed to overcome this challenge by having all actors actively engage in the discussion, and we built a proof of concept to allow them to decide if the idea would actually produce results for them.

A second challenge was to be extremely didactic about blockchain technology.

Cybersecurity and trust are at the heart of our mission. Therefore it is essential for us to make sure that each bank and EAM understand that they can control their data in a fully-encrypted and secured network, like in a private data vault. As a solution provider, we are only building the network, we will not be able to access any of the banks' or EAMs' documents.

## To whom do you look for inspiration and ideas?

We pride ourselves in being a platform, that means we have a true open mind-set. We look at how other platforms have managed to convince users at scale and we replicate those best practices. We are trying to bring a tech mind-set to the financial industry.

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

By receiving this award, we hope to gain visibility but also to show our legitimacy in the world of finance. We have already succeeded in bringing together some of the great names of Swiss finance.

As from Q2 2021, we aim to accelerate our growth and this award will show people who do not know us yet, that industry experts recognise the impact our solution will have. ■

"AT WECAN, WE ARE **TRUST** NETWORK BUILDERS. OUR SMALL YET SKILLED TEAM IS **COMMITTED** TO PROVIDING THE BEST TECHNICAL **EXPERTISE** AND USER **EXPERIENCE** TO OUR CLIENTS. THE ENTIRE TEAM HAS SPENT A LOT OF TIME TALKING TO THE PLATFORM USERS IN ORDER TO **UNDERSTAND** WHAT THEIR PAIN POINTS ARE. OUR **AMBITION** IS NOURISHED BY A STRONG TEAM **SPIRIT**. IN THE DAILY PROFESSIONAL LIFE, THIS TRANSLATES INTO SIMPLE, WELL-CONSTRUCTED AND WELL-EXECUTED **ACTIONS**."



# SWISS WEALTH MANAGEMENT FOR US CLIENTS

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# SWISS WEALTH MANAGEMENT FOR US CLIENTS – HOW WHVP EXCELS

*WealthBriefing* talks to WHVP about how it has excelled in the cross-border segment of wealth management, with a focus on the US investor.

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

Founded in the early nineties, WHVP has an exceptional track record when it comes to serving U.S. clients. The founder has managed the company for nearly 30 years and has handed it over to his daughter Jamie Vrijhof-Droese, son-in-law Urs Vrijhof-Droese and the existing team at the end of 2020. Being a multi-generational family business guarantees continuity and a transfer of knowledge that is unmatched in the segment of serving US individuals.

Since we are such a dynamic and diverse team we also emphasize many global trends like the wealth transfer to women and millennials. We have tailored our approach in acquiring prospects and managing clients in a way that is more inclusive and appeals to a wider clientele. As modern asset managers, we have found a special solution for career starters who would like to move part of their wealth offshore before they reach the usual minimum of \$1 million. We feel that an offshore bank account and Swiss asset management can be extremely beneficial for a vast variety of reasons and we are very proud that we can offer our services starting from \$250,000.

Lastly, since cross-border wealth management and offshore banking are topics that often create misconceptions and questions; WHVP provides informative and educational content via a variety of channels to bring those topics closer to US investors.

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

Our team is the cornerstone of our success. We all have complementary strengths and support each other where we can. Our work is driven by passion, collaboration, and having fun. We have created a culture and atmosphere that eliminates any potential negative feelings clients may have about offshore banking. When clients connect with us, we want them to immediately feel a sense of connection and confidence.

Despite being a small team, we have extensive experience and knowledge not only in wealth management but also in private banking, insurance solutions as well as legal and compliance. We come from a variety of different cultural backgrounds and are not only

fluent in English and German, but also Spanish, French, and Italian. One thing we are especially proud of is the low turnover in our team. Julia Fernandez, a valued member of our management team, has been with the firm for more than 18 years. Having decades of experience and expertise with US clients and regulations is essential for the long-term success of WHVP.

We have worked hard to build the culture we have today, and we make sure that every new team member who joins us is aligned on our values, priorities, and vision, while at the same time making sure that we foster and celebrate diversity. Culture is not something we take lightly, as we know that the only way our clients will be truly happy working with us is if every team member enjoys what they do, is eager to help, and willing to go the extra mile. We put the client experience at the centre of everything we do and live up to the high expectations people have in regards to banking in Switzerland.

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

We deeply believe in genuine relationships, life-long learning, and being open to new ideas. We will continue to focus on the client experience and leverage our expertise in cross-border business with US-connected clients. At the same time, we will continue to drive the digital transformation at WHVP and make sure that we improve on our digital solutions and make the client experience smooth and seamless even across oceans and time zones. We balance decades of experience and Swiss banking tradition with being dynamic and tech-savvy.

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

WHVP's long-term experience has led to managing many crises successfully, most notably the 2011 dispute between Switzerland and the US. Thanks to WHVP's ethical business practices and a long-term orientation, the business has continuously managed US clients even when most Swiss banks decided it is not worth the risk.

We have also weathered global storms like the financial crisis or more recently the corona crisis. We have always used those uncertainties

and changes as an opportunity. Due to the pandemic, we have started more pro-actively using online channels and significantly built up our digital engagement. Without missing a beat, we started meeting clients over Zoom, published a podcast, offer webinars for prospects and speak at virtual conferences. We have successfully managed to continue our close and personal relationship with all our clients and their families despite the circumstances.

Another challenge was the smooth generational transfer and taking over the company, especially in such uncertain times. We firmly believe that the reason for the successful transition was that we took our time and have not rushed the process.

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

We are very proud of this achievement especially since we received it for our work during an unprecedented global crisis and our succession journey! This award is an acknowledgment of the hard work every single member of our team has put into WHVP. It highlights our special expertise in wealth management for US clients as well as our commitment, innovation, and dedication.

It also shows that a small player can outperform large corporations. Our boutique approach gives us more flexibility to promptly react to client feedback, be flexible in finding solutions, having quick decision-making processes, and adapt fast to a changing environment.

It inspires us to continue offering a great service. We hope that it shows people that moving money offshore to Switzerland is an option that can add tremendous benefits if you find the right partner to help you. ■





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 **TEAMWORK**

# WIZE MAKES A DIFFERENCE TO FAST-CHANGING SWISS WEALTH MANAGEMENT SECTOR

**Pierre Dupont**, Managing Partner of WIZE by TeamWork, is in conversation with **Tom Burroughes**, Editor of *WealthBriefing*, about its success and qualities.

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

WIZE by TeamWork, the all-in-one wealth and asset management solution, is one of the fastest growing wealthtech companies in Switzerland dedicated to independent asset managers, family offices, private banks, fund and asset managers and securities traders.

Part of the TeamWork Group, a 800+ employees Swiss company founded in 1999 and fully owned by its top management, we offer a unique 100 per cent web-integrated SaaS secured Cloud or on premise platform including:

- Portfolio management system with model portfolios and rebalancing/hedging capabilities; private equity module; risk & performance management (MWR/TWR, contribution/attribution)
- Order management system including FIX connectivity
- CRM System with KYC and document lifecycle management
- Compliance system with AML; MiFID II and FinSA pre-trade checking; risk profiling and monitoring; full audit trail
- Reporting system with white labelled customized multi-assets consolidated reports
- Invoicing system including automatic fees calculation and controlling; profitability measurement
- Multi-custodian connectivity: 150+ automatic feeds; API connectivity
- e-banking / mobile app.

With offices in Geneva, Zurich, Singapore, Luxembourg and Montreal, our team of 30 professionals aims at delivering best in class support and back-office business process outsourcing (BPO) services thanks to our extensive banking operations expertise gained by the majority of us in different banks and/or family offices.

Trusted by more than 70 clients representing 40+ billion AuM and 3000+ users in 15 different countries, we allow clients to focus on their business while taking advantage of the platform's power and scalability for an attractive all-in-one monthly fee.

We therefore think all these elements set us apart from our peers and make us an outstanding 10 years old fintech.

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

WIZE by TeamWork is first of all a fantastic success story based on people.

WIZE is born out of the meeting in 2010 between Philippe Rey-Gorrez - the founder of the TeamWork Group - and Cédric Baiker, an expert in IT banking solutions who had driven the development of the swiss "Newbanking" core banking package from 1996 to 2010.

Realising that the market solutions dedicated to private banking and external asset managers were abnormally expensive, not sufficiently functional, and mainly based on legacy technologies, it was clear that in a context of increasing regulation and financial transparency, there would be a growing need for the external asset manager (EAM) community to rely on more sophisticated, functional and secure solutions that would enable them to respond efficiently to their business challenges and constraints.

Cedric had spotted a gap and a real and growing need for EAMs and Philippe decided to invest in this team of four since he believed in them.

The development therefore started in 2010 from a white sheet with the latest available technologies and with absolutely no legacy. After two years and a huge investment in R&D, the first customer was signed in 2012. Since then, the WIZE by TeamWork team continuously grew to a team of 30 today and continued to be ahead of market trends, evolving constantly.

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

WIZE by TeamWork allows wealth managers to manage all aspects of their day-to-day business in a simple and effective way: portfolio management, orders, CRM, regulatory/compliance aspects, invoicing, back-office and e-banking access.

Our peers and competitors frequently confuse the issues and often implement a stack of different solutions that end up more costly and more complex with room for problems ahead.

The WIZE by TeamWork platform is open, constantly evolving, affordable, flexible and constantly adapting to the needs and constraints of both our customers and market evolutions.

We will therefore always keep the same focus that motivated us since day one: intuitive user experience, rich & performing functionalities, easy & transparent pricing.

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

Driven by regulatory, technological changes and market pressure, all wealth management firms need to ensure their systems, their processes and products are robust and fit for purpose to meet increasing clients' expectations.

With these requirements and increased complexity in minds, WIZE by TeamWork needed to be very flexible and built as a cloud solution to help wealth managers better manage their business and to ultimately make better, faster and more efficient decisions with regard to the needs of their businesses and, more importantly, their clients.

Knowing how essential IT solutions have become to the fast-evolving world of wealth management, regulatory expansion and client demands, we always believed technology should simply be a commodity. We therefore devised WIZE as an all-in-one solution. It is web-based and customisable, it is white-labelled too. We think we succeeded to overcome all these challenges by creating a 100% web platform offering more than 250 fully integrated functionalities.

## Whom do you look to for inspiration and ideas?

Being a small team of 30, we are very close to our customers who inspire us in everything we do. We see the sum of our customers as a community, so that every new feature and service we develop, whether it corresponds to a specific customer request or to an observation drawn from our constant listening to the market, must be able to benefit everyone in our community.

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

We hope this accolade will be perceived by our clients and team members as a strong evidence that our collaboration during the last 10 years has produced a remarkable and scalable platform.

We therefore see this accolade both as a recognition of the high quality work delivered but also as a good evidence for our prospects that they can feel in good hands with our WIZE by TeamWork platform and team. ■





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# THE WEALTHBRIEFING SWISS EAM AWARDS WINNERS 2021

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### ASSETS OVER CHF 1 BILLION AUM



### ASSETS UNDER CHF 500 MILLION AUM



### GROWTH STRATEGY



### ASSETS BETWEEN CHF 500 MILLION - 1 BILLION AuM



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CLIENT SERVICE TEAM



PORTFOLIO MANAGEMENT TEAM



SWISS DOMESTIC TEAM



DIRECT INVESTMENT PROGRAM TEAM



INTERNATIONAL TEAM



WINNERS: TECHNOLOGY CATEGORIES (IN-HOUSE)

INNOVATIVE USE OF TECHNOLOGY - IN-HOUSE



CLIENT COMMUNICATIONS - IN-HOUSE



CLIENT REPORTING - IN-HOUSE



OVERALL DIGITAL ENGAGEMENT - IN-HOUSE



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OVERALL IT SOLUTION PROVIDER



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CLIENT REPORTING



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WINNERS: INTERNATIONAL CATEGORIES (COMPANY)

SERVICING NORTH AMERICAN CLIENTS



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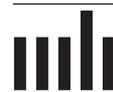


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watchwords  
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process



## 2021 Announcements Schedule

**FEBRUARY**  
WealthBriefing Swiss Awards

**MARCH**  
WealthBriefing Swiss EAM Awards

**APRIL**  
WealthBriefingAsia Greater China Awards

**MAY**  
WealthBriefing European Awards  
Family Wealth Report Awards

**JUNE**  
WealthBriefingAsia Awards

**SEPTEMBER**  
WealthTechAsia Awards

**NOVEMBER**  
WealthBriefing MENA Awards

 **WealthBriefing** SWISS  
**AWARDS 2021**

 **FAMILY**  
**WEALTHREPORT** 8th ANNUAL  
**AWARDS 2021**

 **WealthBriefing** SWISS EAM  
**AWARDS 2021**

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 **WealthBriefingAsia** GREATER CHINA  
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**WINNERS: PRODUCT AND SERVICES CATEGORIES (COMPANY)**

**FUND SELECTION/ASSET ALLOCATION PROGRAMME**



**FAMILY OFFICE PROPOSITION**



**NEXT-GEN PROGRAMME**



**WINNERS: INTERNATIONAL CATEGORIES (COMPANY)**

**LEADERSHIP-BASED CATEGORIES (INDIVIDUAL)**

DOMINIQUE DE RIAZ



**FEMALE EXECUTIVE KERSTIN ENGLER**

KERSTIN ENGLER



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