



ACCLAIM

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

EXCLUSIVE
WINNERS OF THE 2022
WEALTHBRIEFINGASIA
GREATER CHINA AWARDS
FOR PRIVATE BANKING
EXCELLENCE



June 2022

海銀控股
Hywin Holdings Ltd.

HYW
Nasdaq: HYW



“ Capture global growth
for Asian clients.

Unlock China value
for global investors. ”

Wang Dian
CEO, Hywin Holdings
(NASDAQ: HYW)



FOREWORD

Tom Burroughes, Group Editor, *WealthBriefingAsia*

The *WealthBriefingAsia* Greater China Awards 2022, honours those firms and individuals recognised for achievements during testing times. Now an established event, the awards are a chance to pause and reflect on what matters in the industry.

The core of the award's quality is the judging process. A panel of experts drawn from across the sector devotes much time, effort and professionalism to sifting through entrants' submissions to arrive at a shortlist and group of eventual winners. Categories are reviewed regularly to make sure the awards reflect the industry. Judges bring their experience and judgement to the role, and we know how detailed discussions can be before winners are announced. The list of judges is published on this organisation's website.

Unsurprisingly, technology is now an important feature of the awards, reflecting the rise of digital business models and ways of working that accelerated during the pandemic. There's plenty of attention too around areas such as diversity, ESG, the achievements of women in various roles, as well as more established areas such as private banking and investment management. We also monitor the rise of external asset managers and single- and multi-family offices.

The Greater China wealth management has had a lot to deal with in recent months – the daily news headlines leave little room for doubt about that. Inflation, geopolitical worries and market volatility create challenging times. There's also considerable wealth creation too. And these developments show why it is necessary to salute the people who guide clients along and help them achieve their goals as smoothly as possible.

At the very heart of these awards is recognition for the passion for excellence that drives the sector along. The awards recognise that it is people who make the sector tick. They should be proud of what they do.

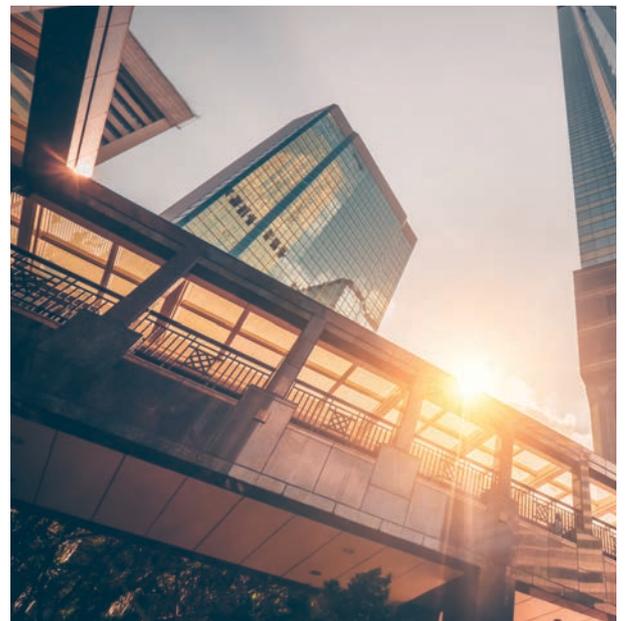
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OVERVIEW OF THE GREATER CHINA WEALTH MANAGEMENT INDUSTRY

The number of ultra-high net worth individuals in China and Hong Kong are expected to rise by 46.3 per cent and 25.7 per cent, respectively, from 2020 to 2025, according to a report from Knight Frank. (In China, the threshold of what it is to be a "HNW individual" is slightly less than in Hong Kong, in that study.) New investment opportunities in a post-pandemic world were respondents' top focus. Clearly, with mainland China operating a zero-covid policy at the time of going to press, disruptions to supply chains are significant. But the longer term driver of a large and growing cohort of HNW individuals remains in place.

International wealth management firms

from the US, Europe and other parts of Asia continue to beat a path to the market. Joint ventures remain an important approach. Since 2021, the Greater Bay Area region has been further interlinked via the Wealth Connect regime. Scores of banks and other providers have signed up.

The pandemic interrupted conventional policymaking for more than a year. Beijing has moved to curb certain sectors and perceived problems, but it is clear the country is keen to promote cutting-edge tech areas that it sees as drivers of growth. There have been worries about inequality from Beijing, but little sign of a major push to hit HNW individuals with larger taxes – at least not yet.

Hong Kong's status as an important IPO hub remains, while Singapore is competing hard in areas such as hosting family offices.

The proliferation of technology is a big theme, whether it be around new ways to take clients on board and report on their wealth, or the rise of digital assets such as bitcoin and non-fungible tokens, and the use of AI and Machine Learning.

We note that Asia is often in the lead when new tech-driven business models are launched. And all the while big themes such as ESG investing generate activity and occasional controversy. Asian wealth management has its challenges and after years of rapid growth, must guard against complacency.

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

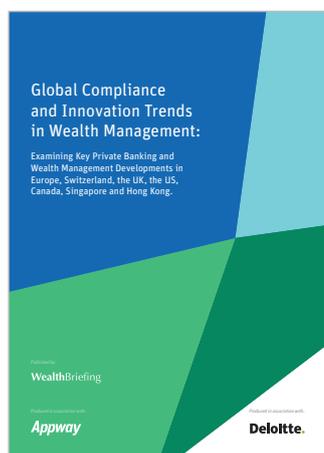
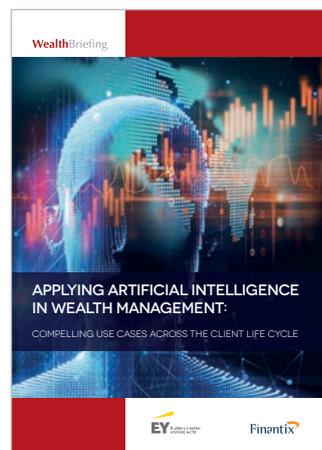
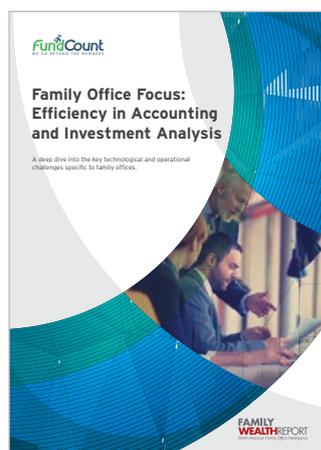
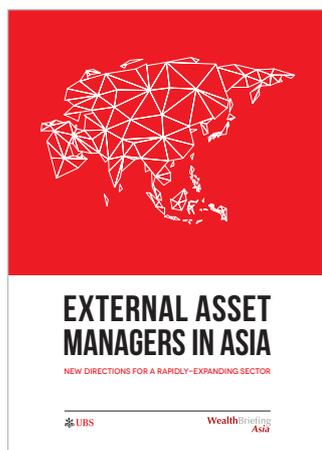
underserved one in many senses in spite of their growing financial power and pronounced need for professional advice. Our second report examining women's specific needs presents truly actionable insights drawn from interviews with H/UHNWIs and their advisors right across the region.

Technology & Operations Trends in Wealth Management 2021 (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 senior executives at leading consultancies across the world's major wealth markets 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.



HYWIN'S CONTINUED SUCCESSES POWERED BY NEW ENDEAVOURS

Madame Wang Dian, CEO of **Hywin Holdings** talks to Tom Burroughes, Group Editor of *WealthBriefingAsia* on what has taken the organisation to the top.



Madame Wang Dian
CEO, Hywin Holdings

Hywin has achieved impressive financial results during the past year. What have been the main drivers of that growth?

During the past year, we have continued to face pandemic challenges and market volatility, yet Hywin delivered resilient financial results. The main driver has been that we continue to benefit from Hywin's strategic transformation, which covers business diversification, technology platform, and talent. This holistic strategic upgrade helped us capture the dynamic opportunities in the market.

In terms of business segments, our wealth management business – distributing a full range of private market and public market investment products, has maintained solid momentum, with smooth rotations reflecting market trends and our research foresights. Our asset management business continued to deliver strong growth, with revenue increasing 35.1 per cent and AuM up by 74.2 per cent.

Last but not least, I think strong client stickiness, especially in this rough period, underpins our resilience. Our total

clients reached more than 135,000 and the number of active clients in the reporting period increased 22 per cent to exceed 35,400, which hit a new record high.

China's private market is booming, how do you perceive this trend and how will Hywin help Chinese clients in this space?

As the world enters a new era of fluidity and volatility in the aftermath of the pandemic, private markets are being "re-discovered" as an ecosystem for strategically minded investors.

For our clients, who are sophisticated investors with attentive eyes, private markets investment is not something new. In fiscal year 2021, we saw more than half of our total client transaction value, or RMB 78 billion, in private market investment products. Looking forward, I think our clients will continue to allocate a consistently high proportion of their wealth to this area.

Asset management has been a key growth driver for Hywin. What's the strategy?

In the first half of fiscal year 2022, our asset management business continued to scale up. We leverage our role as a wealth manager with expertise across asset classes and across onshore and offshore to build out asset management as a crucial strategic growth engine. Drawing insights and resources from our core wealth management franchise, Hywin's asset management business is well positioned to win.

In 2022, we are strengthening our investment capabilities through a strategy of globalisation and partnership expansion with international asset management institutions to enrich our global solutions for clients.

How do you see ESG investing opportunities for China's high-net-worth individual investors?

ESG investing is a trending topic. As a criterion on which companies is measured, ESG is shaping the way companies do business around the globe. Investors nowadays have increasingly seen the value of using ESG factors to guide investment decisions.

To help clients get more involved in the ESG agenda, Hywin launched the "Global Health Care Fund" last October to channel Asia's capital into healthcare and generate sustainable investor value.

This is the second year that you've won the award for Best CEO in Greater China Wealth Management. Tell us your view about the role of women in managing a firm like this?

Women are changing the game with their wisdom, dedication, and holistic care for the community.

I am happy to see that in Asia's commercial world, female entrepreneurs are well placed to thrive. The symbiosis between business and community, the importance of bringing everyone on board, the criticality of details, and the open mind to hear different views - these attributes underlie the entrepreneurial success stories of many women. ■





TURN VISION INTO CREATION

As an entrepreneur, you're looking for a wealth manager who can bridge your personal and professional ambitions. We bring you not only our unmatched expertise at Wealth Management but also all the resources across the BNP Paribas Group.



BNP PARIBAS
WEALTH MANAGEMENT

The bank
for a changing
world

STRONG CAPABILITIES, GLOBAL NETWORK AND PEOPLE SET BNP PARIBAS APART

Arnaud Tellier, CEO, Wealth Management Asia Pacific at **BNP Paribas Wealth Management**, tells *WealthBriefingAsia* about the qualities that have brought it success.

BNP Paribas Wealth Management is one of the most successful European private banks, offering uncompromising full - service solutions while delivering sharply tuned localised services to meet the increasingly sophisticated needs of Asian wealthy individuals and families.

What's your competitive edge?

Our in-house capabilities, our global network, and our people set us apart from others. As part of the BNP Paribas Group, not only have we had a strong franchise and brand name, but we are also able to leverage on the One-Bank model in the region and our European connectivity.

We leverage on our capabilities across corporate and institutional banking, real estate, global markets, asset management, securities services and credit-structuring teams to provide a comprehensive solution to support clients in achieving their goals in investments, business and family. Our clients may benefit from the expertise of their local private bankers and a globally coordinated suite of service offerings from BNP Paribas Group divisions.

What's more important is our people's dedication, flexibility and innovative ideas, which create a differentiated client experience that can truly meet clients' evolving needs.

We believe all these make us one of the best-positioned international financial institutions in Asia to serve entrepreneurs/ wealthy families in Asia Pacific – and this is reflected in our strong results in 2021.

While 2021 continued to be challenging year full of uncertainties, BNP Paribas Wealth Management was able to turn headwinds into opportunities, which made 2021 one of our best years ever with growth in all markets, with Taiwan onshore, mainland China and Southeast Asia leading the charge.

What steps are you taking to stay ahead of competition?

BNP Paribas Wealth Management will continue to stay close to our clients, be innovative and focus on strengthening our capabilities in technology and sustainability to build a profitable and sustainable business. As the leading private bank in Asia, the Bank made commitments to contribute to the emergence and acceleration of a more sustainable economy. We strive to help our clients make a positive impact, and our positive impact continuum spans across Environmental, Social and Governance(ESG) integration, sustainable investments and philanthropy solutions. Whether through their charitable donations or investing sustainably, we offer our clients support and advice across this gamut of services, as part of our commitment to positive impact.

Sustainability has become an important preoccupation for the next generation, and we strive to innovate and focus on building a team that enables that vision.

In fact, BNP Paribas Wealth Management has been focusing on serving next generation needs for over a decade. We aim to be our next generation clients' partner from wealth planning to philanthropy, from financing to portfolio advisory and sustainable solutions. We have formalised a proper strategy for this group of clients, which goes beyond the traditional focus around the next generation programme as a client event. This is evident in the prestigious awards we received from *WealthBriefingAsia*, which further affirmed our efforts in understanding and serving our clients.

What do you see as the prospects for wealth management in general?

Wealth growth in Asia, particularly in China, is leading the world, which presents numerous opportunities to the



Arnaud Tellier
CEO, Wealth Management Asia Pacific,
BNP Paribas Wealth Management

industry and our business. As the wealth needs of Chinese clients get more sophisticated, we see that they are keener to diversify their investments and looking for more specific types of coverage. They are both attracted by Hong Kong and Singapore and would like to book their assets in these two wealth hubs. ■





Our mission Fargo Wealth is to transform the EAM even the whole wealth management industry into a business with more efficiency, more technology driven factor and more user friendly solutions and products. We believe technology is the key. We believe digitalization is the trend inevitable.

A CUSTOMISED ONE-STOP SHOP FOR DEMANDING UHNW CLIENTS

Jefferson Sun, Founder & CEO of **Fargo Wealth Group**, talks to *WealthBriefingAsia* Group Editor **Tom Burroughes** about his organisation's accomplishments.



Jefferson Sun
Founder & CEO, Fargo Wealth Group

Fargo Wealth Group is a multi-family office and external asset manager dedicated to serving ultra-high net worth clients in a global landscape, from wealth management to asset management, from family office services to fintech innovation.

Headquartered in both Hong Kong and Singapore with five booking centers access globally, we are experienced in serving clients with Greater China background and especially clients in the realm of New Economy.

These growing investment-oriented demands from clients are well supported by our sophisticated partnership network of more than 30 global renowned financial and non-financial institutions including private banks, investment banks, hedge funds, trust companies, law firms, etc., enabling us to deliver exclusive investment opportunities and customised one-stop offshore wealth management solutions not offered elsewhere to our clients. From pre-IPO company structure design and red chip structures construction with taxation consideration to post-IPO family trust set up, stock pledge, and asset management, our services span different stages of our client's needs.

"Target-driven, Dedication, and Excellence" are the three keywords for Fargo. We strive to meet every client's unique objective and provide the best solution to achieve their goals. To better serve our clients, we also continue to invest in our innovative financial platform, creating synergy leading to superior client satisfaction.

The core values of Fargo Wealth Group to our clients are 1) customise one-stop offshore wealth management solutions; 2) reduce information asymmetry and provide neutral and objective advice; 3) broader scope of products and services; 4) better terms for the same product or service, such as higher LTV, better price, and lower cost.

What do you think gave you the competitive edge this year?

Fargo Wealth works closely with more than 20 private banks, providing the best possible solution at the lowest cost to our clients. We also provide unique access to investment opportunities such as selective PE/VC and pre-IPO investments as one of earning enhancement drivers for our clients' portfolios.

At the same time, we possess advanced technology that can satisfy the need for digitalisation from our clients globally, and especially in Mainland China. Our clients can access a visualised portfolio that contains all bank account information on Fargo's mobile application and enjoy the efficient "trading while communication" function. In terms of user experience, our platform considers the habits of our new economy clients, improving efficiency of wealth management by at least 50 per cent.

With Hong Kong and Singapore as the core teams and the establishment of localized teams in five major cities in Mainland China (Beijing, Shanghai, Shenzhen, Hangzhou and Suzhou), we

can stay closer to our clients and better understand their needs.

What steps are you taking to stay ahead of competition and in this region?

We plan to expand our presence in Mainland China and strengthen our position in APAC. In 2020, we opened two new offices in Beijing and Shanghai, aiming at providing timely services to our clients at a closer distance. In 2021, we launched Fargo Wealth Singapore Office, constructing a dual-headquarter structure to better capture investment opportunities and expand our client profiles.

The newly opened Fargo Space is Asia's first fully integrated family office equipped with co-working space, conference services, Bloomberg access, and relaxation facilities. It also provides support services to private bankers, EAM clients and family offices to enable a one-stop shop concierge service, including a company secretarial service and a professional team for business contracts and various license applications. ■

"TARGET-DRIVEN, DEDICATION, AND EXCELLENCE" ARE THE THREE KEYWORDS FOR FARGO.



From broader thinking, comes wider success.



We are proud to have won four major awards including “Best Hong Kong Domestic Private Bank” and for the fourth consecutive year as “Best Alternatives Providers” at the WealthBriefingAsia Greater China Awards 2022.

We’ll continue to be a trusted partner, connecting you to opportunities now and into the future.

To find out how the winning team can help you visit privatebanking.hsbc.com



Global Private Banking

HSBC HARNESSES COLLABORATION AND SCALE TO SERVE CLIENTS WELL

Siew Meng Tan, Regional Head, **HSBC Global Private Banking**, Asia Pacific, talks to *WealthBriefingAsia* on the firm's award-winning prowess and strategy.



Siew Meng Tan
Regional Head, HSBC Global
Private Banking, Asia Pacific

What do you think gave you the competitive edge this year?

Along with the positive business momentum, we delivered significant achievement across our strategic focus areas, further supporting our ambitious growth strategy.

With collaboration with other businesses of HSBC globally, we can widen product offerings and Deliver All of HSBC – with bespoke one-bank solutions to support the sophisticated financing and investment needs of our clients; and capture new client opportunities through strong referral channels with our Commercial Banking and Global Banking & Markets businesses.

With our edge in International Connectivity, we continue to deliver global capabilities to clients, capturing over \$1.2 billion in 2021 through Asia-inbound and outbound opportunities. Our dedicated coverage team has assisted clients with geographical diversification, international relocation and overseas asset acquisition; and UHNW family offices in seeking local market expertise and opportunities.

Through our investment and wealth solutions team, we offer solutions to serve our clients' sophisticated needs. We offer clients our portfolio-based approach as the basis of creating bespoke portfolios supported by core and satellite asset

allocation, tailoring to clients' investment profiles. We continue to enhance our product offerings, with new discretionary launches to bring our best-in-class strategy to clients; and expanded the product shelf on alternative investments, with 12 private market funds and hedge funds launches in 2021 – from global thematic private equity fund, to multi-strategy hedge funds, and liquid US private credit solution.

We are able to leverage our strong balance sheet to provide tailored Credit Advisory solutions to our clients, with a wide range of lending products including Lombard Lending, insurance policies financing and real estate financing. We also strengthened our structured lending capabilities, with success in areas like aircraft financing, yacht financing and LP interest financing.

For the past 75 years, our Wealth Planning & Advisory and Trust & Fiduciary Services teams successfully served the trust administration, wealth & estate planning, philanthropy, family governance and succession planning needs of our clients.

Describe how your colleagues made a difference?

Throughout 2021, the team has remained as close as possible to our clients, helping them to navigate a challenging backdrop and take advantage of global opportunities.

We focused on bringing the best of HSBC to clients whose needs demand more complex one-bank solutions. We provided world class advisory, actionable ideas, and holistic solutions, including our award winning innovative alternatives, discretionary and credit solutions.

What steps are you taking to stay ahead of competition and in this region?

We are investing to grow and lead especially in HNW/UHNW space and are significantly investing in products and solutions to deliver a best-in-class wealth experience – in Hong Kong, mainland China and Singapore.

With considerable wealth manufacturing expertise across global markets, insurance and asset management, we have a material opportunity to bring the full breadth and depth of the group's capabilities to serve the more sophisticated investment and wealth planning needs of Asian HNW/UHNW families and businesses.

How did your firm react to the pandemic and what lasting changes do you expect from this period? What might not last?

The pandemic has prompted private banks to adapt and innovate across all aspects of their business and operations and we do not expect the industry to simply revert to how it was doing things once that disruption recedes.

Throughout, we have been laser-focused on ensuring that we remain as close to our clients as possible, that we have a clear and holistic understanding of their needs and objectives, and that we are providing them with the most optimal advice, insights and solutions. ■



LET OUR 145 YEARS OF EXPERTISE GUIDE YOU INTO YOUR FUTURE.



Architects of Wealth

Shaped by more than 145 years of experience supporting families and entrepreneurs around the world, Indosuez Wealth Management offers in Asia via its Hong Kong entity a tailor-made approach that allows its clients to build, manage, protect and pass on their wealth according to their goals and ambitions. In coordination with the Crédit Agricole group, its employees are committed to addressing environmental, social, and governance issues to pursue consistent progress and ceaseless value creation. Indosuez Wealth Management is the global wealth management brand of the Crédit Agricole group and is present in Hong Kong via CA Indosuez (Switzerland) SA, Hong Kong Branch. As a whole, the Indosuez Wealth Management group is present in 10 locations and counts nearly 3'000 employees.

CA Indosuez (Switzerland) SA, Hong Kong Branch - Incorporated in Switzerland with members' limited liability. 29th Floor, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong SAR

ca-indosuez.hk

 **INDOSUEZ**
WEALTH MANAGEMENT
東方匯理財富管理

A LONG-TERM VIEW OF HOW TO PROTECT CLIENTS' WEALTH

Arjan de Boer, Deputy CEO HK, Head of Markets, Investments & Structuring, Asia, **Indosuez Wealth Management**, talks to *WealthBriefingAsia*.

What do you think gave you the competitive edge this year?

At Indosuez Wealth Management, our strength is in our long-term philosophy. We hold a long-term view of our clients' wealth and take a prudent approach when it comes to protecting, nurturing and increasing their wealth sustainably. To us, this is a marathon, not a sprint, as we stay the course of our clients' financial investment journey.

We pride ourselves as a human-scale bank, which creates opportunities for close relationships and dedicated attention from Indosuez's team members for each and every one of our clients. Conversely, our clients have access to a wide array of specialists, locally and globally as part of the Credit Agricole network which is ranked 10th in the world, based on assets.

We adopt a conservative approach that places client satisfaction as our top priority.

Describe how your colleagues made a difference to your organisation?

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

We have a strong commitment towards sustainable finance as we know it is an essential lever to create a better and greener world for all of us.

To that extent, our ESG expertise ranges from advisory to asset management and capital markets. Our deep understanding of environmental, social and governance issues is pivotal in assisting our clients to build resilient portfolios.

Our offer is on par with the biggest players of the wealth management industry, from the management of our

exceptional private equity offering to execution and distribution. We do this in-house, with dedicated teams of professionals globally.

What steps are you taking to stay ahead of competition and in this region?

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

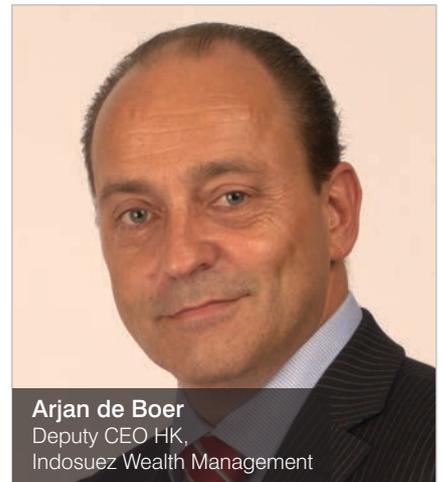
As one of the very early movers in the environmental, social, and governance (ESG) space, we have in the last few years been providing clients with detailed ESG scores in their portfolio statements. They form the basis of discussion and our risk analyses of investment portfolios and investment-making decisions. Promotion of sustainable investments to our relationship managers have also been extended worldwide.

Please describe the challenges you needed to surmount to reach your standard.

Sometimes it can be tempting to go for short-term gains instead of staying focused on our long-term goals. Getting everyone on board for the long haul can be a challenge.

Whom do you look to for inspiration and ideas?

My three children and more broadly, the young generation. They have refreshing ideas, give insights into the thought processes of the new generation and what truly matters to them - and they can at times be brutally honest, providing a mirror to oneself.



Arjan de Boer
Deputy CEO HK,
Indosuez Wealth Management

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

Our five *WealthBriefingAsia* awards attest to our strong expertise and presence in the region, as a trusted partner of our current and future clients. They are a wonderful recognition of the Indosuez team's achievements. ■





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This is our decisive moment.

For CO₂, time is up.

For every single company, every single industry.

It's time to transition to a post-carbon world.

It's net zero everything. Or nothing.

Time to get ahead. Or get left behind.

It's why, with a holistic, scientific perspective, our Net Zero Investing Strategies can analyse and decarbonise entire portfolios.

So our clients can benefit from the industry leaders preparing for the economic impact of a net zero transition.

Not tomorrow, but today.

Because net zero isn't 30 years away.

Net zero is now.

Find out more about our Net Zero Investing Strategies at [LombardOdier.com](https://www.lombardodier.com)

rethink everything.

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PRIVATE CLIENTS
ASSET MANAGEMENT
TECHNOLOGY

A WILLINGNESS TO RETHINK EVERYTHING AND REMAIN RELEVANT

Vincent Magnenat, Limited Partner and CEO Asia-Pacific for **Lombard Odier**, talks to *WealthBriefingAsia* about his firm's accomplishments.



Vincent Magnenat
Limited Partner and CEO Asia-Pacific,
Lombard Odier

What do you think gave you the competitive edge?

At Lombard Odier, we are razor-focused in what we do – guided by our Rethink Everything philosophy, we create innovative and bespoke solutions that make it easier for clients to marry their dual challenges of doing well financially and doing good for society, over generations.

Our core conviction in sustainability shapes everything we do, and we embed this across all our investment processes.

This year, we are particularly pleased with the categories of awards we have won as they truly reflect the strength of our value proposition in holistic investment solutions and family services advisory.

Describe how your colleagues made a difference to your organisation.

These awards are a testament to the hard work that the teams in our Hong Kong office have put in, and a recognition that their efforts have borne fruits working as one team across our offices in Singapore, Hong Kong and Tokyo.

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

What steps are you taking to stay ahead of competition and in this region?

In Asia, Strategic Alliances remain a key strategic pillar. We believe that the future of private banking remains both offshore and onshore. We also remain active listeners with our clients – over the past two years, we have launched studies with our Ecosystem of Strategic Alliances in the region to engage with HNWIs. Through the findings of the studies, we distilled meaningful insights specific to Hong Kong and Taiwan that will allow us and Taipei Fubon Bank to better journey with our clients and to support their needs.

How did your firm react to the pandemic and what lasting changes do you expect from this period? What might not last?

Digital tools allow us to stay informed, communicate and maintain our relationships with clients, partners and each other. We are ahead of the curve with our technology platform - and are using this advantage to stay close to clients with digital format.

When we surveyed the UHNWIs across the region, while 81 per cent of the participants believe that more digital, and less physical interactions will become the new norm, they also highlighted the importance of in person meetings to them. While banks will need to offer new services and new ways of communicating digitally, ultimately, it still remains critical for UHNWIs to interact with a physical person in the context of wealth management.

What do you see as the prospects for wealth management in general?

We understood that the pandemic did not drastically change clients' expectations and their way of investing but that they needed more support and guidance input from their banks. They also reflected a strong desire for a trusted local advisor that helps them navigate and access markets they can no longer travel easily to, and for banking relationships with banks that are aligned with their principles and convictions. Banks that have values that they feel connected with.

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

Importantly, we hope that these wins will enable us to elevate more conversations on sustainability. We believe sustainability, and sustainable investing, is more than just an environmental issue – we believe it is a revolution. The move to a circular, lean, inclusive and clean (CLIC™) economy is already underway. ■



THE DRIVE YOU DEMAND

THINKING OUT OF THE BOX. TO BRING YOU THE RIGHT SOLUTIONS.

We want to extend our warmest thanks to all our clients for their trust and support, which has enabled us to develop the high-quality wealth management services that have earned us recognition as the “Best Overall Regional Private Bank” from the WealthBriefingAsia Greater China Awards 2022.



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UNION BANCAIRE PRIVÉE



UBP STAYS AHEAD BY BEING RELEVANT, ANTICIPATING THE BIG THEMES

Tom Burroughes, Group Editor at *WealthBriefingAsia*, talks to Eric Morin, Head of North Asia and Hong Kong Branch Chief Executive, **Union Bancaire Privée**.

With no external shareholders and a proactive management approach, UBP thrives on its agility and ability to innovate. The expanding client base includes wealthy and ultra-wealthy individuals and families as well as financial institutions. UBP has pursued a successful policy of growth through increasing client numbers, deepening relationships with existing clients and also through carefully targeted acquisitions.

It is particularly encouraging to see the dynamism which the bank shows. Even when market conditions and the pandemic created a number of challenges, the demand for UBP's products and services has remained strong.

What do you think gave you the competitive edge this year?

At UBP, we understand that you simply have to stay relevant to clients whatever the market conditions and however much "noise" is around as a distraction. You've got to protect that wealth too and be mindful of client attitudes towards both risk and opportunity. It is not enough to be reactive – you have to be alive to the potential of some of the key themes which look set to deliver future returns and to be able to present practical ways to invest. I'm thinking particularly of areas like Energy Transition, Infrastructure, Artificial Intelligence, Fintech, China Tech, Biotech etc.

Describe how your colleagues made a difference to your organisation?

Wealth management has to be about people and not process. For us, the client is always at the centre of what we do. To get this right makes it essential to recruit and retain the best people so that they can build durable relationships with those who entrust their wealth to UBP. The core of our senior bankers has been with us for many years and they provide stability of service backed up by a depth of client knowledge.

What steps are you taking to stay ahead of competition in this region?

With a flat management structure, we can present new investment opportunities quickly so that we stay ahead of competitor banks. Many of our UHNW private clients have already invested in a number of private market investments which are typically only available to institutional investors.

Please describe the challenges you needed to surmount to reach your standard.

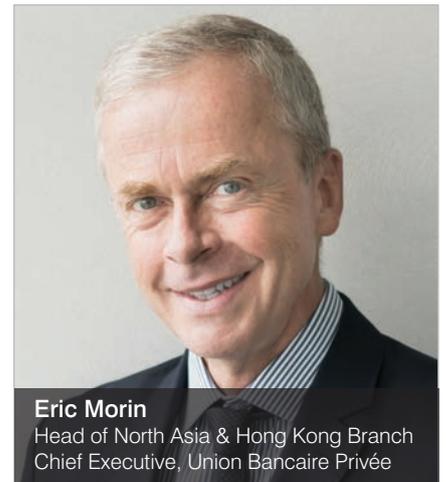
The Greater China market is intensely competitive making it essential to be able to deliver on promises and not just to appear to be better. We have built a record of success but understand that it is essential to maintain momentum and never to be complacent. We also know how important it is to keep our teams strong and continuously build out our investment capabilities, so that they are in the best position to look after our clients.

How did your firm react to the pandemic?

Throughout this difficult time, we made sure that we were on hand to reassure clients even during those periods where it was impossible to do so in person. We adapted to technology and succeeded in creating more contact moments to stay close to clients during a time of such uncertainty. Of course, we welcome the return of face to face but recognise that a shift towards remote contact is a fundamental change.

What do you see as the prospects for wealth management in general?

We are optimistic about doing business in the Greater China region and see scope for further expansion. The wealth is there and it's on a growth path driven by entrepreneurs and innovators. ■



Eric Morin

Head of North Asia & Hong Kong Branch Chief Executive, Union Bancaire Privée

"THE GREATER CHINA MARKET IS **INTENSELY** COMPETITIVE MAKING IT **ESSENTIAL** TO BE ABLE TO **DELIVER** ON PROMISES AND NOT JUST TO APPEAR TO BE BETTER. WE HAVE BUILT A **RECORD OF SUCCESS** BUT UNDERSTAND THAT IT IS ESSENTIAL TO **MAINTAIN** MOMENTUM AND NEVER TO BE COMPLACENT."

What does success mean to you?

We've been helping successful people and their businesses, in good times and bad, since 1896.



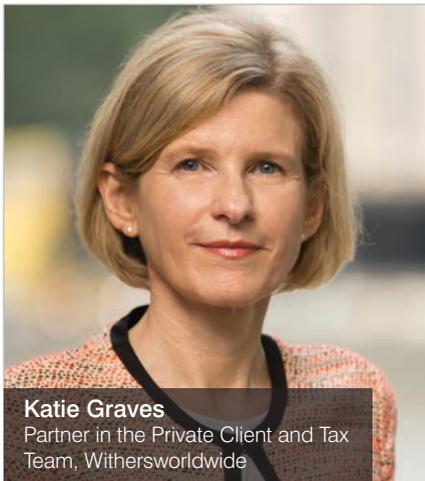
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GLOBAL REACH AND DEEP EXPERTISE WINS THROUGH FOR WITHERWORLDWIDE

Katie Graves, Partner in the Private Client and Tax Team, **Withersworldwide**, talks to *WealthBriefingAsia* about the firm's success in the awards.



Katie Graves
Partner in the Private Client and Tax Team, Withersworldwide

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

Withers has more than 40 international private client specialists in Asia, making it the largest team of its kind in the region. Clients come to us for quality advice on identifying the most appropriate holding and management mechanisms to meet their family's objectives from both an international and domestic perspective.

In meeting our clients' global interests, we have lawyers qualified in major jurisdictions, including Singapore, Hong Kong, UK, US, BVI, India, Japan and Italy. Clients can receive multi-jurisdictional and integrated legal and tax advice quickly with no time lag.

Clients can leverage our unparalleled expertise in commercial, tax, trusts, estate planning, financial services, litigation and arbitration, real estate, charities, philanthropy, employment, family law and other legal issues facing individuals and their families.

We also have the largest team of US qualified private client lawyers based

full-time in Hong Kong, Singapore and Tokyo. Clients rely on us for US income and estate tax, grantor trust planning, double tax treaties, corporate tax, voluntary disclosure and expatriation advice.

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

We work as a global team, and our reputation as a thought leader allows us to engage businesses and the wider legal community in forums and discussions, and generate ideas and solutions.

What further sets us apart from our competitors is that we typically act for the creators of wealth and their families, and focus on developing long term relationships with those clients across all our offices. We also advise their businesses, establishing ourselves as the top law firm focusing on private capital.

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

As a market leading advisor in the private client space, we are at the forefront of issues impacting our clients. Our campaigns aim to reinforce our branding and reputation in this space.

To showcase the successes and achievements of our clients and key contacts – as well as explore some of the challenges they have overcome on their way to success – we launched our Defining Moments campaign to illustrate many of the services we offer to clients.

To showcase our capabilities in helping clients to move from one part of the world to another, we launched our Global Positioning Services campaign to help successful people and their families live and work around the world.

Whom do you look to for inspiration and ideas?

As a global community, we are constantly inspired by the rich diversity in the jurisdictions we work in. This guides our ethos of diversity and inclusion which is deeply embedded in our culture. Having a diverse workforce at all levels within the firm has long been an essential guiding principle for us. We aim to ensure that all staff can bring their full selves to work and excel in their role.

We are proud that 44 per cent of our global partnership are female and half of our partnership board is made up of women. Also, 66 per cent of our global workforce is female.

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

These accolades are a testament to our excellent work and it would not have been possible without the strong support of all our clients, for which we are very grateful. ■



GLOBAL AWARDS

Showcasing The Best in the Industry

Independence,
integrity and
genuine insight
are the
watchwords
of the judging
process



2022/2023 Announcements Schedule

OCTOBER 2022
WealthBriefingAsia EAM Awards

NOVEMBER 2022
WealthBriefing MENA Awards

DECEMBER 2022
WealthBriefing Channel Islands Awards

FEBRUARY 2023
WealthBriefing Swiss Awards

MARCH 2023
WealthBriefing Swiss EAM Awards
WealthBriefing European Awards

APRIL 2023
WealthBriefingAsia Greater China Awards

MAY 2023
Family Wealth Report Awards

JUNE 2023
WealthBriefingAsia Awards
WealthBriefing Wealth For Good Awards
WealthBriefing WealthTech Americas Awards

OCTOBER 2023
WealthBriefingAsia EAM Awards

 **WealthBriefingAsia** EAM
AWARDS 2022

 **WealthBriefingAsia** GREATER CHINA
AWARDS 2023

 **WealthBriefing** MENA
AWARDS 2022

 **FAMILY WEALTH REPORT** 10th ANNUAL
AWARDS 2023

 **WealthBriefing** CHANNEL ISLANDS
AWARDS 2022

 **WealthBriefingAsia**
AWARDS 2023

 **WealthBriefing** SWISS
AWARDS 2023

 **WealthForGood**
AWARDS 2023
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STRONG ABILITY TO ADVISE ON CHINESE LAWS HELPS ZHONG LUN STAND APART

Chloe Leung, Partner of Private Client Team, **Zhong Lun Law Firm LLP**, explains to *WealthBriefingAsia* about the qualities that have set the law firm apart from its peers.

Describe how your colleagues made a difference to your organisation?

Zhong Lun is one of the major Chinese law firms that offers a true Greater China private client practice with market leading teams both in Mainland China and Hong Kong. Our ability to advise on Chinese laws puts us at a distinct advantage over non-Chinese firms in the same space. In addition to advising on the laws of Mainland China and Hong Kong, we are also able to advise on laws of other jurisdictions where our practitioners are qualified (including Canada, UK and US).

What steps are you taking to stay ahead of competition and in this region?

The world is quickly evolving. Throughout the last decade, we have seen huge global changes in data privacy and confidentiality laws including the introduction of common reporting standard, economic substance and registers of beneficial owners. These are coupled with domestic changes to tax and regulatory regimes such as the introduction of register of significant controllers in Hong Kong in 2018, the PRC individual income tax reform in 2019 and the enactment of PRC Personal Information Protection Law in 2021.

In order to stay ahead of the game, I regularly monitor global and domestic changes in the private wealth field and anticipate the needs of our clients. I am grateful to be part of the STEP China Development Sub-Committee and Wills and Estate Sub-Committee which has allowed me to stay alert of the changing trends in different private client areas as well as exchange views with elites in the field.

Please describe the challenges you needed to surmount to reach your standard.

Our Private Wealth practice is not only focused on tax, trusts or any specific area

of law but covers as much of the spectrum of needs a private client requires, ranging from estate planning, divorce, family governance, philanthropy to securities regulatory and mergers and acquisitions. Clients also often have multiple tax residencies, family ties and assets located in different jurisdictions which result in conflicts of law issues and double taxation concerns.

How did your firm react to the pandemic?

Our firm viewed the pandemic as an opportunity to deepen ties with clients. As clients focus on matters most important to them, we are able to assist them in restructuring and organising their assets to meet their core needs. The pandemic made us all more cognizant of black swans and the need to prepare for them.

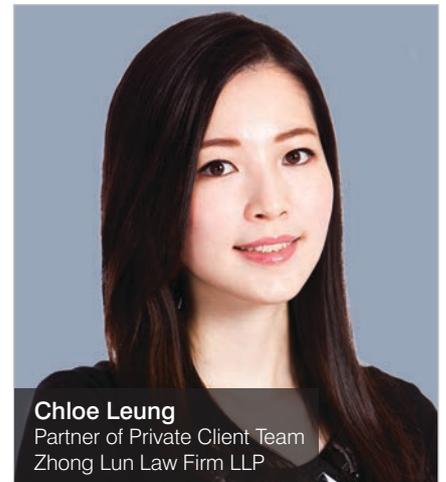
What do you see as the prospects for wealth management in general?

The personal one-on-one connection between wealth management advisors and client has always been of key importance. Whilst such direct relationship is still important nowadays, many clients have turned to faster and more convenient self-service options including digital banking, receiving advice via digital experience and investing via online brokerage platforms.

In addition, we have been receiving more inquiries from our clients (in particular, next generation high net worth individuals) for structural advice in relation to blockchain and cryptocurrency.

Whom do you look to for inspiration and ideas?

Our clients. We are lucky enough to serve extraordinary people who have excelled in various fields. I look to them for inspiration and ideas as well as learn from their experiences.



Chloe Leung
Partner of Private Client Team
Zhong Lun Law Firm LLP

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

I hope to motivate young practitioners to develop an interest in the private wealth area, strive to excel and become a leading player in the sector, and ultimately share their knowledge to others and contribute to the community. ■

“THE PERSONAL ONE-ON-ONE CONNECTION BETWEEN WEALTH MANAGEMENT ADVISORS AND CLIENT HAS ALWAYS BEEN OF KEY IMPORTANCE.”



WEALTHBRIEFINGASIA GREATER CHINA AWARDS WINNERS 2022

WINNERS: SPECIALIST CATEGORIES (GREATER CHINA)

WEALTH MANAGER FOR GREATER CHINA



COLLECTIBLES ADVICE PROVIDER

WatchFund



EXCELLENCE IN SERVICING NORTH AMERICAN CLIENTS



INDEPENDENT WEALTH MANAGER



REAL ESTATE ADVISORY SERVICES



ESG



WINNERS: PRIVATE BANKING INDIVIDUAL COUNTRY CATEGORIES

HONG KONG DOMESTIC PRIVATE BANK



HONG KONG INTERNATIONAL PRIVATE BANK



WINNERS: INDIVIDUAL AWARDS

WEALTH MANAGEMENT RISING STAR UNDER 40

Chloe Leung



BEST CEO IN GREATER CHINA WEALTH MANAGEMENT

Madame Wang Dian



WINNERS: PRIVATE BANKING CATEGORIES (GREATER CHINA)

OVERALL REGIONAL PRIVATE BANK



UNION BANCAIRE PRIVÉE



PRIVATE EQUITY PROVIDER



PURE PLAY BOUTIQUE PRIVATE BANK



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH



IMPACT INVESTING



BNP PARIBAS
WEALTH MANAGEMENT



WEALTH PLANNING TEAM



HSBC
Global Private Banking



FIXED INCOME OFFERING



ALTERNATIVES PROVIDER



HSBC
Global Private Banking



PRIVATE BANK FOR FAMILY GOVERNANCE SERVICES



LOMBARD ODIER
LOMBARD ODIER DARIER HENTSCH



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withersworldwide



SRI OFFERING



BNP PARIBAS
WEALTH MANAGEMENT



GOVERNANCE SERVICE FOR FAMILIES

STEPHENSON
HARWOOD

罗夏信律师事务所



DISCRETIONARY PORTFOLIO MANAGEMENT OFFERING



HSBC
Global Private Banking



PRIVATE BANKING ESG OFFERING



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