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THROUGH THE WEALTHBRIEFINGASIA AWARDS PROGRAMME

EXCLUSIVE

WINNERS OF THE WEALTHBRIEFINGASIA EAM AWARDS FOR EXCELLENCE 2022

OCTOBER 2022

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FOREWORD

Tom Burroughes, Group Editor, *WealthBriefingAsia*

The *WealthBriefingAsia* External Asset Manager Awards have been established to recognise and honour the achievements of practitioners in this fast-moving sector. EAMs are now established parts of the Asian wealth management ecosphere, running alongside the banks, insurers, and other financial institutions in the region.

EAMs tap into clients' desire for independence and avoiding "product push". The Asian economy is less transactional – demands for discretionary wealth management are growing. The rise of second- and third-generation wealth holders means the industry has had to keep pace. And these awards reflect this growth.

Central to the awards is the judging process and the publisher of this report continues to fine-tune categories to align the awards with how the industry works. We thank all involved for scrutinising entrants; we also salute the firms and individuals who have taken the time and trouble to enter and share their ideas. We welcome ideas on how the EAM awards should evolve, and the programme will continue to keep up with changes in the sector.

We know how much these awards mean to the winners and how they can be used to make a splash in marketing and branding. They are also a way for winners to remind colleagues and business owners that they have made a difference to the industry, and are catching the eyes of their peers and potential clients.

Reputation counts for a great deal in today's business world and these awards recognise the work done to maintain high standards. The organisers of these awards learn a great deal more about the industry as a result of putting these programmes together. The quality of the people in wealth management is the ultimate factor, and these awards salute those qualities.

CONTENTS

WEALTHBRIEFINGASIA EAM AWARDS WINNERS INTERVIEWS:

Azimut Investment Management 7
Blackhorn Wealth Management Ltd 9
C99 Asset And Capital Management JSC 11
Carret Private Capital Ltd 13
Crossinvest (Asia) 15
Efinity Capital 17
Eightstone Oclaner. 21
Fargo Wealth Group 23
Golden Equator Wealth 25
Lynceus Partners 27
Marcuard Heritage 29
Prime Asia Asset Management 31
REYL Intesa Sanpaolo Singapore 33
Schroders Wealth Management 37
SingAlliance Pte Ltd 39
Sunline Wealth Management 41
Taurus Wealth Advisors Pte Ltd 43
TriLake Partners 45

WEALTHBRIEFINGASIA EAM AWARDS WINNERS IN FULL 49

OVERVIEW OF THE ASIAN EXTERNAL ASSET MANAGEMENT SECTOR

The EAM industry in the Asia-Pacific region has been around for some time, and yet those unfamiliar with it can be surprised at how large it is. There are dozens of EAMs operating out of Singapore and Hong Kong, and other places. They cover a range of specialities: traditional long-only portfolios; alternative investments such as venture capital and private equity; a focus on sectors such as technology, healthcare, ESG investment, or digital assets. Exact figures are hard to pin down, but the sector is substantial. Banks such as Lombard Odier, VP Bank, Julius Baer and UBS make a living serving EAMs.

EAMs are typically built by teams leaving large banks and other institutions seeking independence, although they soon find they need support services and solutions that tech firms and banks, among others, provide. Authorities in jurisdictions such as Singapore see the opportunity. In Singapore, the Variable Capital Company (VCC) regime, launched in 2020, created a new corporate structure specifically designed for investment funds. This appears – so industry figures tell us – to have been a success. Back in November 2021, the Monetary Authority of Singapore said there were more than 400 VCCs.

The EAM industry cannot be complacent. We live in times of inflation, rising interest rates, geopolitical and market volatility.

EAMs that keep clients composed and frame expectations honestly will thrive, but the operating environment is going to be tough. Some consolidation and winnowing out of less robust players is possible.

The virtues of independence, objectivity and closeness to clients remain as important as ever. Done wisely, EAMs that tap into these qualities will succeed and remain important parts of the Asian wealth management landscape.

AIWM
Association of Independent Wealth Managers (Singapore)

The industry body for External Asset Managers and Multi-Family Offices in Singapore

The Association of Independent Wealth Managers (Singapore) is the representative industry body for External Asset Managers (EAMs) and Multi-Family Offices (MFOs) in Singapore.

As the leading industry advocate for independent wealth managers, AIWM Singapore actively promotes dialogue and engagement between regulators and various stakeholders within the community.

The Association was established in 2011, it is recognised by the Monetary Authority of Singapore (MAS). It has over 80 active member firms from EAMs, MFOs, banks and service providers in Singapore.

As the voice of the industry, our mission is to:

- **Represent the distinct interests** of our members to help various stakeholders better understand the role of independent wealth managers
- **Strengthen the visibility** and uphold the reputation of independent wealth managers in Singapore
- **Drive dialogue and collaboration with regulators** to shape policy initiatives, communicate new market practices and navigate regulatory changes
- **Foster a collaborative community** of like-minded professionals that can benefit from one another
- **Empower members** through continuous education and training development to elevate industry standards

Join us

Join us to be a part of our growing community, enjoy our business support, training development and networking opportunities. We offer 2 type of memberships, visit our website aiwm.sg to learn more.

RECENT RESEARCH OUTPUT

FAMILY WEALTH REPORT
North American Family Office Intelligence

WealthBriefing
News Insight Intelligence

Why Wealth Managers are the Ultimate Private Market Matchmakers
(in partnership with Hywin Wealth & VP Bank)
This report tackles both the supply and demand for private market opportunities in both the Asia-Pacific region and globally, a topic which will continue to be hugely important for the wealth management industry as H/UHNWs seek enhanced returns and diversification in a challenging investment environment and billions of "dry powder" await deployment.

External Asset Managers in Asia - 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 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.

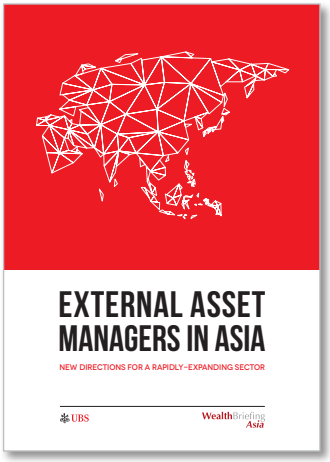
Applying Artificial Intelligence in Wealth Management - Compelling Use Cases Across the Client Life Cycle
(in partnership with Finantix & EY)
This comprehensive report identifies elements of the institution and advisor's workloads that are ripe for AI amelioration, and points the way for firms seeking 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.

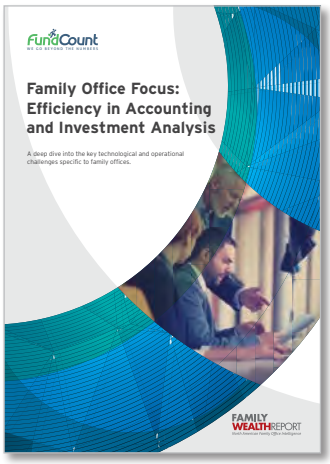
Virtuous Circles: Sustainable Family Governance Models in an Evolving Environment
(in partnership with Jersey Finance)
Essential reading for UHNWs and their advisors, this report unites the findings of a global survey of practitioners and the views of a panel of experts drawn from leading firms, but perhaps most interestingly of all, the paper features a wealth of real-world examples illustrating what forward-thinking families are doing to create lasting legacies.

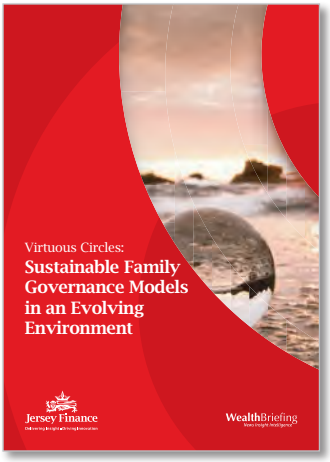
Winning Women in Asia-Pacific
(in partnership with VP Bank & Hywin Wealth)
Asia-Pacific's wealthy women represent a highly attractive target client group. Yet, they remain an underserved one in many senses in spite of their growing financial power and pronounced need for professional advice. Our second report examining women's specific needs presents truly actionable insights drawn from interviews with H/UHNWIs and their advisors right across the region.

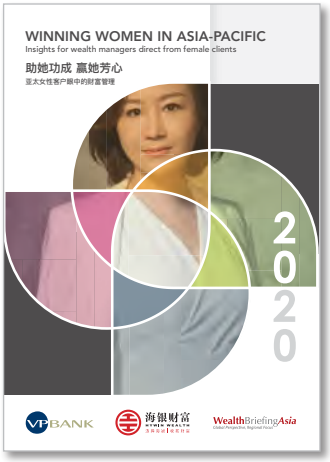
Technology & Operations Trends in Wealth Management 2022
(in partnership with SS&C Advent)
This succinct yet wide-ranging report shines a light on both macro and micro trends, beginning with industry growth sentiment and ending on operating model evolution, taking in every key area of development in 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 2022
(in partnership with EY)
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.









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A global company that integrates and leverages capabilities through an **open-ended global investment process**, independent from any banking, corporate, or industrial organization, and innovates to develop **investment opportunities in the fast-changing market**.

It is our core belief that active asset management coupled with professional wealth advice has and will continue to deliver **the best and bespoke investment solutions to you**.

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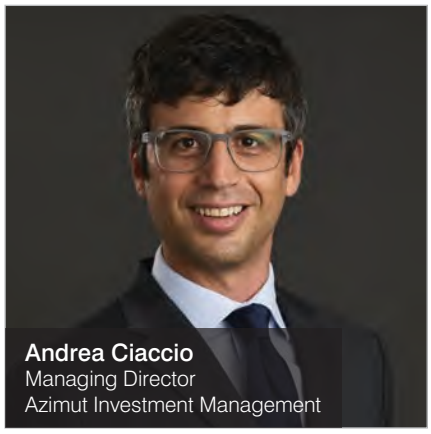
Azimut is one of Europe's leading independent groups active in the asset and wealth management sector with registered offices in Italy, Australia, Brazil, Chile, China (Shanghai), Hong Kong, Egypt, Ireland, Luxembourg, Mexico, Monaco, Portugal, Singapore, Switzerland, Taiwan, Turkey, UAE and USA. This advertisement is for informational purposes only. The content produced does not constitute any investment advice, recommendation, or offer, or solicitation to offer any investment product or service provided by Azimut Investment Management Singapore. This advertisement has not been reviewed by the Monetary Authority of Singapore. @2022 Azimut Investment Management Singapore.

PEOPLE, PARTNERSHIPS AND A LONG-TERM APPROACH

Andrea Ciaccio, Managing Director, **Azimut Investment Management**, talks to ***WealthBriefingAsia*** on what makes the firm special.



Andrea Ciaccio
Managing Director
Azimut Investment Management

Azimut Group is one of Europe's largest and leading independent asset management firm. The group was founded in Italy in 1989 and has been listed on the Italian Stock Exchange ($AZM.MI) since 2004. In more than 30 years, we have set foot in 17 countries, operating 18 offices around the world, helping over 230,000 clients build better financial futures, hiring more than 170+ investment professionals, and managing a proprietary network of over 2,000 financial advisors working exclusively for the group.

Since listing, we have seen our assets under management grow almost 10 times to more than €81 billion as of June 2022.

Azimut Investment Management Singapore, since its founding in 2013, grew from a humble beginning to become one of Singapore's largest and fastest growing external asset managers (EAM) with over 60 headcounts, serving hundreds of prestige high net worth and ultra-high net worth individuals and strategically partnered with over 40 businesses ranging from banks, financial institutions, insurance, family offices, trust, fund, and legal service experts.

Being both a domestic and an international player gives Azimut Singapore the competitive edge as we leverage our vast network and global expertise. In Singapore, the company operates two main businesses, wealth management and fund management, in collaboration. It is our core belief that active asset management coupled with professional wealth advice has and will continue to deliver to our global clientele the best and bespoke investment solutions for long-term capital growth.

In wealth management, we operate an EAM business model through advisory and discretionary mandates, whereby with the attorney of the clients, our veteran wealth managers and investment professionals advise or manage our clients' portfolios as a third party. The key to this structure is that it allows us to manage our clients' wealth from an independent standpoint and access to a wide spectrum of in-house and third-party investment products to offer personalised wealth planning and services.

In fund management, we manage over 200 funds globally and 13 funds (11 UCITS funds and two local VCC funds) locally, focusing primarily on equities, fixed income, and private markets. Singapore is also positioned as our key investment hub for China and ASEAN equities, China and Asian fixed income, global macro, and commodity products. Our client base includes pension funds, institutions, qualified institutional buyers, accredited investors, family offices, insurance firms, and charity organisations. Through our integrated distribution channel and with fund management businesses supporting the wealth management arm, our private clients from around the globe have access to the full suite of Azimut investment solutions.

We believe our success in the EAM sector is driven by our core strengths, which include our people, partnerships, and long-term approach. We are constantly committed to attracting talented people with diverse skills and deep expertise, which has evidently become a critical source of our intellectual capital. Our people, coming from different backgrounds, are dynamic and willing to fill gaps to bring the business to the next level.

In partnership, we are focused on developing it internally and externally, as well as locally and internationally. Our strategically developed partnership has allowed the business to scale at exceptional speed, allowing us to invest across regions, industries, and asset classes and bring extensive yet tailor-made solutions and products to our clients to achieve their wealth goals.

Another significant contributor to our success is our belief in a long-term approach and mindset towards business strategies and investment goals, whereby we break down long-term goals into multiple smaller actionable plans. We are also committed to continuing our investment in technology and sustainability to increase our long-term competitive advantage. We have our eyes set on being Asia's leading wealth management firm in the next five years. ■

WealthBriefingAsia EAM AWARDS 2022
ASSETS BETWEEN US$ 1 BILLION AND US$ 5 BILLION AuM
WINNER
Azimut Investment Management Singapore

WealthBriefingAsia EAM AWARDS 2022
SERVICING CLIENTS FROM SINGAPORE
WINNER
Azimut Investment Management Singapore

LIGHTING YOUR WAY FORWARD

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BLACKHORN

HONG KONG'S BLACKHORN COVERS FULL SPECTRUM OF CLIENTS' NEEDS

Tom Burroughes, ***WealthBriefingAsia*** Group Editor, talks to **Yugi Lee** & **Mary Chiu**, Co-Founders, **Blackhorn Wealth Management Ltd**.

Please explain what you think makes your firm successful in its chosen field?

Blackhorn Wealth Management is an independent wealth management organisation based in Hong Kong. Our team draws on decades of experience in private wealth and investing to provide best-in-class wealth solutions for our clients and their families.

What makes us exceptional is the diverse experiences and knowledge of our team members. Our team offers a wealth of expertise across all traditional asset classes as well as alternatives, digital assets, derivatives, and foreign exchange. Clients are experiencing market conditions now that haven't been seen in recent times and we are able to offer a range of solutions to manage risks.

We take a long-term view of investments, considering each client's individual needs in a collaborative way. At the same time, we are actively taking advantage of shifting market trends by using short-term, tactical trades to protect client assets, provide yield enhancement and reduce borrowing costs in a rising-rate environment. For example, we're able to maximise yield enhancement strategies by selling volatility and leveraging FX strategies to lower borrowing costs for clients needing to hold multiple currencies or financing hard assets in foreign jurisdictions.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

Being a smaller and newer player in the field has meant that we've had to work harder to gain visibility. We've been very fortunate in our partnerships with several private banks and financial institutions in the region. Many of these relationships have taken years for our team to cultivate – long before Blackhorn Wealth Management came into existence. Our strength in these relationships has been a boon for our clients looking to take advantage of our partnerships with not just a few names, but our clients have several names to consider and choose from to suit their needs.

Since Blackhorn Wealth Management's inception, we have already attracted close to USD1 billion in AUM. We owe this success to the strong level of trust that our clients have put into our expertise.

Where in the world do you operate – are you mainly a domestic player or an international player?

We are very focused on the regional needs of our clients – mainly Hong Kong and China. We must also be knowledgeable about cross-border taxation legislation on a global level since many of our clients may have assets and businesses in several parts of the world including the United Kingdom, Australia, Canada, and Southeast Asia. When helping clients with estate planning, oftentimes we must consider dual or multiple passport holders when structuring assets for wealth transfer. Blackhorn Wealth Management has partnered with reputable specialists in these areas to help clients navigate their specific needs.

Whom do you look to in terms of ideas and inspiration? What other business sectors do you follow for ideas?

Our clients are our best source of ideas and inspiration. We're often presented with a unique set of issues for each client. Their backgrounds are diverse, ranging from real estate and commodities to technology, and services – spanning across borders. Our team works closely with clients to identify solutions that fit into their overall strategies, and we learn a great deal about operating within their specific industries along the way.

We are always looking for innovative ways to offer wealth management solutions and technology is a space that we follow very closely for ideas. Falling behind on technological trends is not an option in a fast-moving market. Our team reviews trends in this space regularly and discusses a range of topics including digital assets, artificial intelligence, renewables, and biotechnology. We are fascinated by the changing world around us and curiosity is a mindset that keeps us motivated. ■

Yugi Lee & Mary Chiu
Co-Founders
Blackhorn Wealth Management Ltd

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BASED IN HONG KONG
WINNER
Blackhorn Wealth Management Limited

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A BLEND OF QUALITIES ACHIEVES SUCCESS IN FAST-GROWING VIETNAM MARKET

Le Quang Vu, Chief Executive of **C99 Asset and Capital Management JSC**, talks to ***WealthBriefingAsia*** about its achievements.

C99 blends financial planners and advisors. It is located in three major Vietnamese cities: Ha Noi, Ho Chi Minh, and Da Nang. We intend to expand branches to other provinces in coming years.

We provide wealth management solutions and investment decisions based on experience and transparent data resources.

What sort of clients use C99 and what is the firm's ambitions about client growth?

Customers are mainly high-end investors: High net worth and ultra-HNW, domestic and foreign enterprises, corporations and financial institutions.

We focus on households with an asset value (net cash) of $1 million or more.

Is there a particular investment philosophy that drives C99 and that sets it apart?

We offer a diverse, flexible, highly qualified, and independent product portfolio, customised for each client; adapting to investors' priorities and concerns.

You are a business harnessing blockchain. Please illustrate what you see as the case for such a firm operating via distributed ledger technology.

A very important factor affecting wealth management businesses is the rejuvenation of the Vietnamese elite – a super-rich community and the application of technology compared to the traditional ways of operating.

Unlike previous generations, Millennial investors grew up in the Internet age, demanding 24/7 updated information and personalised experiences. This generation has access to an endless source of knowledge on the internet and tends to learn about finance through this method.

With our market acumen, C99 has built financial platforms to provide tools for clients to easily access the specialised financial information, thereby satisfying the needs of investors as well as accompanying customers right from the initial stages in the journey to increase prosperity.

In addition, C99 establishes a combined consulting model: Automating processes to increase speed and quality of information processing, while using algorithms to support decisions.

What do you want to achieve over the next three to five years?

2022-2024 targets: Achieving a management portfolio of $3 billion; serving 2,000+ customers.

Where do you see your business as fitting into the wider wealth management ecosphere?

One of the reasons why traditional wealth management businesses hesitate to apply technology is the fear that technology will completely change the consulting process and replace advisors with automated consulting technology. Robo-advisors help provide quality financial services at a lower cost than human advisors thanks to the advantage of scale. The automatic consulting model is forecasted to continue to be exploited and developed in Vietnam.

However, asset management is still a brain and human industry. Firms need to transform themselves to break through in this digital era.

What's your prediction about the use of blockchain tech by other firms?

Asset management is no longer monopolised by banks or traditional financial institutions. Many fintechs have been invested with millions of dollars just to conduct marketing strategies on the internet. As in the Asian market, the asset management industry market is also being attended by large wealthtech companies including WeInvest, Lufax, Kristal.AI, AutoWealth or Internet-based financial companies such as AntGroup, WeChat Pay, Grab, Gojek, and others.

Please give us some flavour of how you see the Vietnamese wealth management sector unfolding

The increase in income of many classes of people in many countries has formed a class of rich people, which is the basis for promoting the rapid development of the wealth management industry.

Vietnam is a region with many self-made rich individuals thanks to the growth of the retail, technology, real estate and financial sectors. Specifically, 25,800 people have assets over $1 million and 500 people have net assets over $30 million (Knight Frank 2021). ■

WealthBriefingAsia EAM AWARDS 2022
SERVICING CLIENTS FROM VIETNAM
WINNER
C99 Asset and Capital Management JSC

CARRET
PRIVATE 家瑞

At Carret, we work for you only, not anyone else.

Carret's partners invest alongside you.

We are not just managers, but also investors. We do not like to lose money, and manage investment risk accordingly.

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AN ABILITY TO PICK RIGHT SOLUTIONS THAT CLIENTS WANT

Kenneth Ho, Managing Partner of **Carret Private Capital Ltd**, talks to ***WealthBriefingAsia*** on an outstanding year for his firm.

Kenneth Ho
Managing Partner
Carret Private Capital Ltd

At Carret Private Capital Limited we offer best in-class investments through a team of highly experienced, senior professionals, providing customised services with full alignment of interests with clients. Since becoming fully licensed in early 2018, CPC has been on trajectory to become the leading Independent Wealth Manager in Asia.

Operating as an IWM enables CPC to pick the right solutions based on client needs – making decision-making quick, dynamic, and flexible. CPC's open-custodian model allows us to work with only reputable banks / financial companies and pick the most suitable financial product each has to offer. CPC offers bespoke investment solutions tailored to clients' needs and circumstances across all asset classes and across various custodians/banks.

We are a firm believer in the open custody model as we believe it's the best operating structure to align clients and their best interests. The basis of our approach is a fully transparent model focused on managing the clients' total wallet across multiple custodians using our tried and tested philosophy of long-term investing beliefs.

To further differentiate ourselves, we want to highlight a few key value propositions that distinguish us from other IWMs and the private banks themselves:

CPC has a strong network of clients that give us access to outstanding deals in the private market sector. These are deals that family offices want to see. As an example, we have worked on several deals with a leading real estate firm to finance some of the landmark properties in the region - offering clients fully collateralised, senior lending at 10 per cent+ returns. Also, we have worked closely this past year with China's leading private health care provider which aims to expand geographical coverage and service offerings.

We have been one of the more successful multi-family offices to hire and retain leading private bankers. All our bankers have more than 15 years of experience and are leaders in their market segment. Our bankers are CPC's main assets. Currently we have nine bankers in Hong Kong and eight in Singapore. Without our bankers, CPC is nothing more than a licensed company. We can proudly say that the quality, depth and seniority of our bankers are probably the best in the industry. Since 2018, we are proud to say that turnover of senior bankers has been limited (one!). This is because of our team-oriented, performance culture and the support system we foster.

Over the past four years, and notwithstanding the challenges faced by the industry, CPC has emerged from a start-up (which at that time IWM was an untested structure in Hong Kong) to a fast-growing, highly profitable financial institution.

Whilst we are always cognizant of the headwinds of the global economy, our long-term aim is to be the leading player in our industry. Previously, we acquired the largest strategic stake in one of Singapore's largest IWMs and the year prior acquired the family office business one of Asia's largest ETF Asset managers. This year, we are excited to announce the merger of our business with one of Southeast Asia's largest fintech money managers. This partnership will substantially improve our digital value proposition and solidify our approach to holistic money management.

As a result of the team's dedication and hard work over the past four years, we are happy that we are one of the leading IWMs in Asia. Since inception, CPC has seen notable growth of client assets year-on-year, which will allow us to surpass the $4 billion AuM milestone by year end. ■

WealthBriefingAsia EAM AWARDS 2022
OVERALL EXTERNAL ASSET MANAGER (EAM)
WINNER
Carret Private Capital Limited

"AS A **RESULT** OF THE TEAM'S **DEDICATION** AND **HARD** WORK OVER THE PAST FOUR YEARS, WE ARE **HAPPY** THAT WE ARE ONE OF THE **LEADING** IWMS IN ASIA."

"We see ourselves not only as allocators of capital, but also guardians of assets.

We prioritize stability before growth, in order to manage wealth through the passage of time."

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37 years of
the finest wealth &
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CROSSINVEST'S DIGITAL PLATFORM PROVES ITS WORTH

Cem Azak, Chairman and CEO of **Crossinvest (Asia)**, talks to ***WealthBriefingAsia*** about the firm's success and how it reaches this level.

Please explain what you think makes your firm successful in its chosen field?

I think our dedication and flexibility, the unique way of how we approach new challenges at Crossinvest (Asia), and implementing highly efficient solutions are the reasons why we succeed and won these three important awards. Our independence as an asset manager means that our interests are aligned with our clients while also having access to a large selection of independent global providers, which allow us to create the best solutions in the market.

We strive for continuous improvement. Crossinvest (Asia) has been at the forefront of change and was among the first – if not the first – IAM in Singapore to roll out an advanced digital platform to enhance client servicing, secure our clients' data and improve their ease of use. Our application is available for download on both the Google Play Store and Apple App Store, and also accessible on web-based platforms. In addition to end-to-end encryption for digital security, it also facilitates e-signatures, document processing, and portfolio reviews for clients who are constantly on the go. This user-interface allows our clients to easily access their service team from anywhere, as well as reduce their administrative burdens.

Can you sum up the philosophy that sums up your firm/you the best?

The one philosophy that sums Crossinvest (Asia) would be that we run portfolios and build relationships as a marathon rather than a sprint. We prioritise stability before short-term growth, in order to manage wealth through the passage of time and we take responsibility in all our investment decisions. With clients, we avoid the short-termism of transactions but rather aim to foster trust and develop sustainable investment solutions for long lasting relationships.

We pride ourselves on the diversity of our experiences, breadth of our network and our ability to invest across the spectrum of asset classes also beyond the traditional ones. Flexibility sits at the core of our approach, and being fast-reacting and solutions-driven help us to navigate through challenging markets.

Where in the world do you operate – are you mainly a domestic player or international?

As an international firm with a global footprint as well as a long and reputable heritage, half of our clients are from Europe & Middle East, while the other half are from across Asia including Australia & New Zealand. Investing is often an intensely personal process for ultra-high net worth individuals who have goals ranging from estate planning / inheritances to idiosyncratic personal circumstances.

Crossinvest (Asia)'s cosmopolitan culture and diversity of experiences amongst our investment professionals mean that we can nimbly navigate different cultural idiosyncrasies better as well as global market dynamics. This also translates to us having some of the longest client relationships in the industry and the highest proportion of discretionarily managed portfolios.

Our employees have had experiences across financial hubs all over the world, including London, New York, Frankfurt, Dubai, Hong Kong and of course Singapore. We believe in the structural growth of Asia and believe that the range of our cultural experiences and contacts position us well to benefit.

How do awards such as this make a difference to your firm and your colleagues?

These awards crystallize our efforts and commitment as we do not always publicly highlight our efforts that we undertake on behalf of our clients. It also validates our employees who continuously seek to enhance our clients' portfolio performances as well as the security and convenience of our operational processes. Our awards are a testimony of our continued achievements within our growing industry.

What position would you like your firm to hold in its sector in five years' time?

We are indeed looking to continue our fast growth trajectory, but selectively. We do not aim for the largest quantity of clients, but rather are seeking the clients who are a good fit for us and whereby we can add value. We are not after ephemeral transactions, but longevity and trust in our client relationships. Our best clients are those who have been with us the longest and recognise our positive contributions through the most difficult moments, such as financial crises and this year where the zeitgeist of the moment seemed to be fear and uncertainty. We know what we want to achieve for each of our clients, and if we set our eyes on a goal we do not lose sight of it, until it is achieved. ■

Cem Azak
Chairman and CEO, Crossinvest (Asia)

"**WINNING** THESE THREE **IMPORTANT** INDUSTRY **AWARDS** WOULD NOT HAVE BEEN POSSIBLE WITHOUT THE **SUPPORT** OF OUR CLIENTS AND BUSINESS PARTNERS."

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CLIENT SERVICE — WINNER — Crossinvest (Asia)

WealthBriefingAsia EAM AWARDS 2022
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WealthBriefingAsia EAM AWARDS 2022
OVERALL DIGITAL ENGAGEMENT — WINNER — Crossinvest (Asia)

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ACHIEVING GREAT UNDERSTANDING BETWEEN CLIENTS AND ADVISORS AT EFINITY CAPITAL

WealthBriefingAsia Group Editor **Tom Burroughes** talks to **Edwin Ng**, CEO of **Efinity Capital**, on the reasons for the firm's success.

Please explain what you think makes your firm successful in its chosen field?

All our clients are serviced by a dedicated team, which includes not just the relationship manager and assistant, but also a product specialist and senior management. The complimentary team approach is utilised throughout, from internal portfolio review sessions, weekly market updates to the regular client meetings.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

It is important to assure clients that we are a properly managed firm and that we bring value. As such, client performance, ensuring every client interaction is well prepared and outcome positive, client touch points (website, chat platforms, market updates, reviews, etc) executed well and properly followed through, becomes a given.

As a team, Efinity works hard to ensure that the client experience is consistent for all clients. This is done through many rounds of pre-meetings and regular reviews of the portfolios, internal processes, and platforms.

What are the main contributions you think you bring to the wealth management industry?

We bring a new model into the business in which we use a team approach, set long term sustainable goals and client performance as our KPIs. Our goal is to work with our clients to achieve a sustainable return over the entire investment horizon.

How do awards such as this make a difference to your firm and your colleagues?

Efinity is honored and proud to be receiving two prestigious awards from *WealthbriefingAsia*. They serve as an endorsement to what we believe in doing and the team stays committed to continue focusing on the things that matter and value add to our clients.

Where in the world do you operate – are you mainly a domestic player or international?

We are licensed and based in Singapore, servicing international clients. Currently we are focused in the Greater China region, including Taiwan.

What does success look like to you – can this be measured in hard numbers, or in qualitative ways, or both?

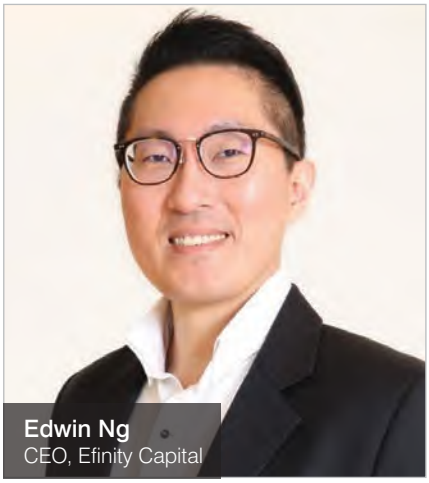
We believe that many clients diversify their assets with different bankers because they have not found the right firm/setup to rely on. It takes trust, track record and competencies to be able to get the clients to say "yes, I want you to manage all my assets", so creating client performance and having clients consolidate their assets with Efinity would be a good indicator of success.

Whom do you look to in terms or ideas and inspiration? What other business sectors do you follow for ideas?

Singapore is a great role model/inspiration for all businesses. Stable governance, coupled with strategic long-term planning and strong execution capabilities has allowed us to become one of the best managed First World countries. Through COVID, the country has shown leadership, resilience, and led us to be better positioned post pandemic. For many independent asset managers and multi-family offices, we are somewhat like how Singapore started, with limited resources and many battles to fight. Pragmatic approach, getting the best team and focusing on client performance should set us on the right path.

What position would you like your firm to hold in its sector in five years' time?

Efinity envision ourselves to be the Hermes of family offices, We have set clear strategies on how we want to grow the business sustainably and to become a premium brand. Together with the best talents, coupled with robust risk framework and platforms, we aspire to be the best-in-class for client experience and portfolio performance. We want to become the go-to for top bankers looking to do more for their clients.



Edwin Ng
CEO, Efinity Capital

Can you sum up the philosophy that sums up your firm/you the best?

Our role is to support our clients to achieve their financial and wealth planning goals. It is important that we create clear Efinity DNA and have a clear understanding of our positioning and value add before we set out to engage our clients.

We have to remember that everything starts with knowing the clients well, understanding their needs, getting close to them and their family because at the end of the day, we are in the people business.

Emphasising on the human aspect allows us to gain trust, credibility so that we can effectively tailor the most appropriate solution to them. With Efinity, its personal.■

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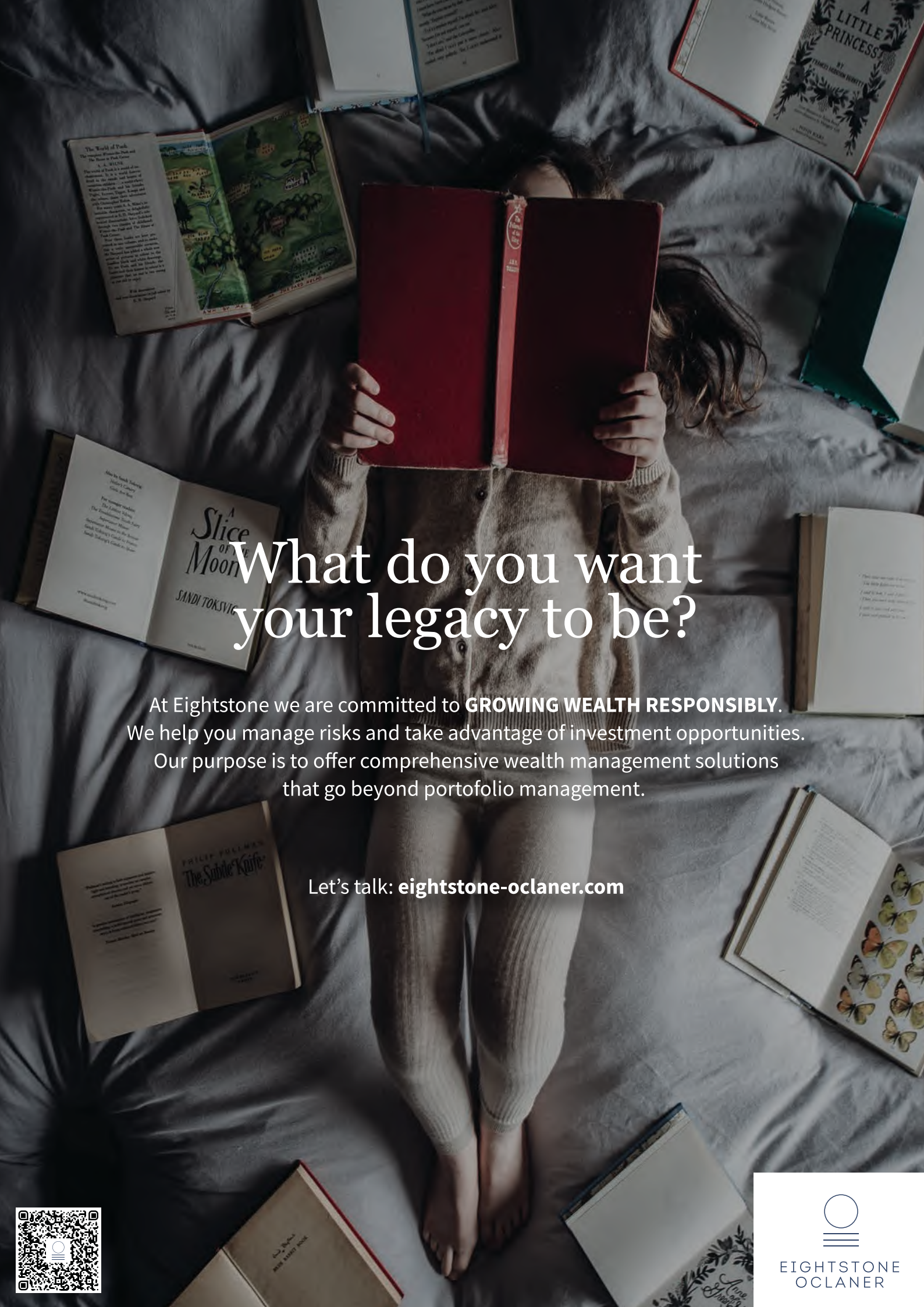

What do you want your legacy to be?

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EIGHTSTONE
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GOING THE EXTRA MILE PUTS EIGHTSTONE OCLANER ON TOP

Cyril Malapert, Chief Executive Officer, **Eightstone Oclaner**, talks to **Tom Burroughes**, ***WealthBriefingAsia*** Group Editor, about how it is driving standards higher.

Cyril Malapert
Chief Executive Officer
Eightstone Oclaner

Please explain what you think makes your firm successful in its chosen field?

In short: blood, sweat and tears. Building a business from scratch takes an incredible number of efforts. Often you must venture into foreign territories. What makes Eightstone successful is that our people are continually willing to go the extra mile and have an innate sense of responsibility and accountability.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

After more than two years of COVID-19 it is hard to quantify the obstacles along the way. The most critical thing that we have learned however, is the importance of building deeper connections. People have natural craving for a sense of belonging.

What are the main contributions do you think you bring to the wealth management industry?

Tough question. We the talk the talk and walk the walk. We are an active member of the EAM community in Singapore through the Association of Independent Wealth Managers (AIWM).

How do awards such as this make a difference to your firm and your colleagues?

These past two years have been challenging for everyone. For us, it was especially challenging as we had to integrate our people, processes and know-how after our merger which took place in October 2019, while not being able to have the entire team present in the office.

Where in the world do you operate – are you mainly a domestic player or international?

Our physical presence is domestic, but our families and clients are international and so is our team. We believe that true wealth comes from cultural diversity.

What does success look like you – can this be measured in hard numbers, or in qualitative ways, or both?

Success, just like beauty, is in the eye of the beholder. Yes, success is measured in hard numbers as we have doubled our assets under management in the last three years but for Eightstone, success means also waking up every day and doing a job that is fulfilling. Growing with a purpose and being surrounded by great people.

Whom do you look to in terms of ideas and inspiration? What other business sectors do you follow for ideas?

The most interesting part of being a multi-family office with a strong focus on asset allocation and wealth structuring is that you need to keep an attentive eye on all sectors, all ideas, and all trends all times.

What position would you like your firm to hold in its sector in five years' time?

My personal goal is of course to continue to grow the assets under management, the firms' capabilities in terms of technology, people and skills but in a way where we don't lose the essence of who we are and why our clients and our people choose to stay with us.

What do you most like about the wealth management industry, and what do you like the least?

Its diversity. The wealth management industry has many faces and many solutions for all types of families and entrepreneurs. It is an industry that has a strong sense of understanding that we are all different with different needs and there is no such thing as one size fits all.

Can you sum up the philosophy that sums up your firm/you the best?

Aligned interests first and foremost. We don't push for products or specific solutions just because it is what we have in our offering basket.

How do awards such as this make a difference to your firm and your colleagues?

These past two years have been challenging for everyone. For us, it was especially challenging as we had to integrate our people, processes and know-how after our merger which took place in October 2019, while not being able to have the entire team present in the office.

Winning this award is a true testimony to the amazing teamwork that every single Eightstone person has put in making it work. We are proud of our people and we are proud of our growth. ■

WealthBriefingAsia EAM AWARDS 2022
BASED IN SINGAPORE
WINNER
Eightstone Oclaner Pte. Ltd.

華港財富
HUAGANGCAIFU

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.

WealthBriefingAsia EAM AWARDS 2022
SERVICING MAINLAND CHINA BASED CLIENTS
WINNER
Fargo Wealth Group

WealthBriefingAsia EAM AWARDS 2022
GROWTH STRATEGY
WINNER
Fargo Wealth Group

WealthBriefingAsia EAM AWARDS 2022
DIVERSITY PROGRAMME
WINNER
Fargo Wealth Group

STRONG EXPERTISE IN SERVING UHNW CHINESE CLIENTS

Tom Burroughes, Group Editor of ***WealthBriefingAsia***, talks to **Jefferson Sun**, Founder and CEO of **Fargo Wealth Group**.

Fargo Wealth Group is a multi-family office and external asset manager dedicated to meeting the unique needs of ultra-high net worth clients in a global landscape. Our services span from wealth management to asset management, and from family office services to fintech innovation.

Headquartered in both Hong Kong and Singapore with access to five booking centres globally, we are experienced in serving clients in Greater China and especially clients in the New Economy sector. 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, and law firms, enabling us to deliver exclusive investment opportunities and customised one-stop offshore wealth management solutions not offered elsewhere to our clients.

Please explain what you think makes your firm successful in its chosen field.

We at Fargo Wealth are at a purely client-oriented model when talking of multi-family office and external asset management business. Our principal area of expertise is serving Chinese UHNW individuals from the realm of New Economy. Since New Economy is playing an increasingly significant role in driving economic growth as well as becoming a heated IPO candidate pool, we believe there is more room for us to explore and grow.

In these two years, we expand our presence in mainland China to provide timely services to our clients at a closer distance. We also launch our Singapore office, which will strengthen our position in Asia and is our start of globalisation.

During the COVID-19 pandemic, asset preservation and appreciation is a big challenge for most HNW individuals. As a multi-family office gatekeeper, we not only provide efficient and rationale asset allocation, but also put much emphasis on the concierge services offered to our clients such as trust setup, legal advice, education for next generation etc.

What are the main contributions do you think you bring to the wealth management industry?

In 2021, we established Asia's first EAM incubator-Fargo Space in Hong Kong. With 1,200 square meter co-working space, office facilities, company secretarial service, customised legal & compliance consulting and license application, Fargo Space is always an ideal platform for all EAM start-ups.

Besides, working closely with our UHNW individuals - who are senior management team members of top Chinese internet companies- we believe that operational efficiency and user experience would be two core competitive edges for future success. With this understanding, we regard ourselves as not only an institution in the finance industry but also a company that has the vision and the potential to make positive influences on the market.

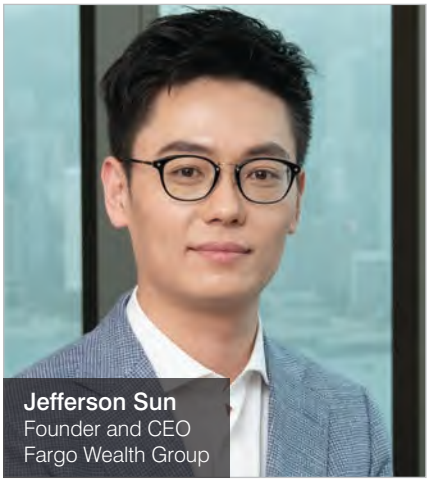
We keep investing in EAM business digital infrastructure construction. Now our CRM has connected more than 13 banks such as UBS, Credit Suisse and JP Morgan, and clients can access a visualised and consolidated portfolio from different bank accounts by just one-click.

How do awards such as this make a difference to your firm and your colleagues?

Thanks very much for *WealthBriefingAsia's* recognition of Fargo Wealth Group, which is a great encouragement to us, especially we are still a young start-up team.

"Target-driven, Dedication, and Excellence" are the three keywords for Fargo.

We will strive to meet every client's unique objective and provide the best solution to achieve their goals. Meanwhile, we will continue to build a mutual sharing and co-operation EAM ecosystem. ■



Jefferson Sun
Founder and CEO
Fargo Wealth Group

"WE BELIEVE THAT OPERATIONAL **EFFICIENCY** AND USER **EXPERIENCE** WOULD BE TWO CORE **COMPETITIVE** EDGES FOR FUTURE **SUCCESS**."

WealthBriefingAsia EAM AWARDS 2022
DIVERSITY PROGRAMME
WINNER
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WINNER
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Enabled by an ecosystem of complementary businesses under Golden Equator and established industry partners, we're uniquely positioned to offer a blend of in-house professionals and outsourced expertise to effectively manage your family's investment and legacy planning needs.

Scan to find out how we can help you and your family plan for the future, or visit: **www.goldenequatorwealth.com/familyoffice/**

WealthBriefingAsia EAM AWARDS 2022
NEXT-GEN PROGRAMME
WINNER
Golden Equator Wealth

SETTING THE STANDARD FOR MULTI-FAMILY OFFICES

Gary Tiernan, CEO of Capital, **Golden Equator Group**, discusses his firm's route to success and how it positions itself in the market.

Please explain what you think makes your firm successful in its chosen field?

Golden Equator Wealth (GEW) is a Singapore-based multi-family office that provides UHNW families and individuals with comprehensive wealth and legacy preservation solutions. Our holistic and independent approach understands that passing down a legacy goes beyond immediate financial wealth management to include an effective wealth transfer, preparing the next generation to take over, and passing on the family values to future generations.

GEW is enabled by an ecosystem of established industry partners and complementary businesses under the Golden Equator Group. The group has a broad array of trusted global advisors comprising successful global business owners, CEOs, managing directors, angel investors as well as specialists in various industries. This unique ecosystem is a key differentiator in our field as it enables us to blend both in-house professionals and outsourced expertise in serving our client families.

What are the main contributions do you think you bring to the wealth management industry?

As an independent multi-family office, we have the agility and flexibility to provide unbiased solutions to our clients based solely on their needs. Our team of highly skilled investment and wealth managers are focused on creating value beyond the merely financial for our clients. This means that in addition to offering high-quality independent portfolio management, investment advisory services, and asset consolidation, spanning global public and private spheres, there is a deep awareness of - and solutions for - multi-generational legacy planning.

Our NextGen Programme works to groom the next-generation members of business families to equip them with the knowledge and skill sets as future leaders of the family business. Each candidate goes through a highly customised curriculum across finance, wealth management, entrepreneurship, and leadership development, ensuring that they have the adequate skills to overcome the unique personal and business challenges ahead as family wealth custodians.

The diverse businesses within Golden Equator Group also provide them access to connect and foster growth opportunities, while giving them the chance to learn about different sectors and skill sets unlike other wealth management institutions and family offices in the region.

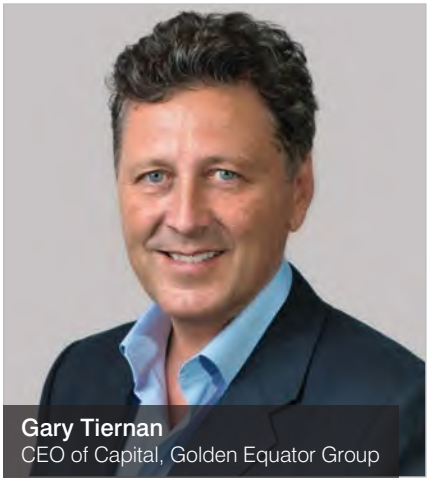
What position would you like your firm to hold in its sector in five years' time?

We want to emerge as one of the foremost multi-family offices in the region, recognised for the quality of its advice in all matters relevant to family clients. Whilst the wealth management sector holds a significant amount of growth potential, the journey to realising this for the industry holds many challenges - from technological disruptions to emerging customers with different priorities. We are working towards realising our goals through constant innovation and ensuring we provide solutions that meet our clients' needs now whilst anticipating their future needs.

What do you like most about the wealth management industry, and what do you like least and would most like to change?

The wealth management landscape continues to shift and grow at an incredible rate. We are driven by the opportunities to innovate and provide a comprehensive suite of evolving solutions for each family's unique needs. The ability to make a positive difference to our client families over generations is an ongoing source of motivation and pleasure for us.

In terms of change, we hope to see more players in the industry hold themselves to a higher standard of transparency and alignment of interest towards and with their clients. ■



Gary Tiernan
CEO of Capital, Golden Equator Group

"WE ARE **WORKING** TOWARDS **REALISING** OUR GOALS THROUGH CONSTANT **INNOVATION** AND **ENSURING** WE PROVIDE **SOLUTIONS** THAT MEET OUR CLIENTS' NEEDS NOW WHILST **ANTICIPATING** THEIR FUTURE NEEDS."

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NEXT-GEN PROGRAMME
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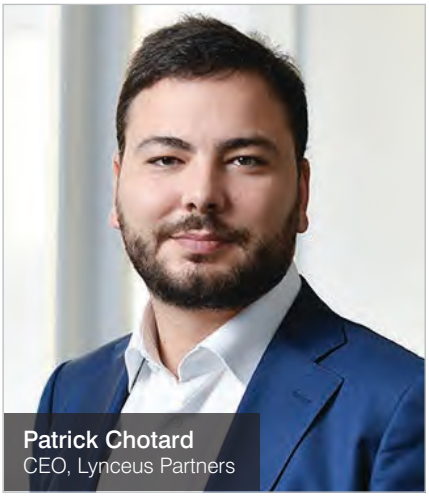
THE TENACITY TO PUSH THROUGH DIFFICULT TIMES

Tom Burroughes, Group Editor at ***WealthBriefingAsia***, talks to **Patrick Chotard**, CEO of **Lynceus Partners**.



Patrick Chotard
CEO, Lynceus Partners

What have been the main obstacles you had to overcome and how did you do so to reach this level?

It is never easy to own a business; it has its challenges. It is arduous to find talented individuals with a strong work ethic and a shared long-term vision, as well as, identifying market inefficiency and offering evidence-based solutions and innovative interventions. It requires knowledge, comprehension, research, and analysis.

Our values define us; I believe in commitment, patience, and a work environment that fosters a goal-oriented culture and provides resources to executive plans, which has helped me reach this level. Then, hands-on experience and teamwork do the trick over time.

There will always be ups and downs throughout everyone's lives, yet with owning a business, you will certainly experience those ups and downs to the extreme…If you have the tenacity to push through tough times and work hard to achieve your goals, you'll most likely become a successful business, through and through.

Where in the world do you operate – are you mainly a domestic player or international? What is your core business and your target client?

Definitely international. Lynceus Partners is a global fintech with headquarter in Switzerland. Only five years after its creation, Lynceus Partners has become a bootstrapped company that boasts 50 employees in seven offices across three continents and more than 1,200 financial institutions using our platform ARGO.

The company has an international presence with diverse clientele, for example, asset managers, financial advisors, and institutional clients. We specialise in alternative investments and structured products. Our investment products are integrated with supporting technologies.

What does success look like to you – can this be measured in hard numbers, or in qualitative ways, or both?

I believe success is the ability to achieve your goals, vision, and mission. It can be materialized through satisfied clients and a winning team. Businesses that are resilient and withstand the tests of time, including pandemics, are the ones that are the most adaptable. With the fast pace of technology these days and constant shifts in trends, it's important to be able to mold your business accordingly.

Whom do you look to in terms or ideas and inspiration?

Finance is not a stand-alone industry; to advance, it is necessary to draw inspiration from other corporate sectors and trends. As a fintech, we naturally follow the tech industry since we leverage our internal tech platform to streamline our clients' investment processes and because innovation is a part of who we are and what we aim to achieve.

Our clients are also a significant source of inspiration for us. The knowledge they contribute ensures that the platform facilitates their investment process and offers a remarkable experience.

Can you sum up the philosophy that sums up your firm/you the best?

We adhere to a client-centric service approach, hard work, and humbleness. We are committed to helping our clients and their business projects with our expertise, resources, and knowledge. In addition, I have always been attentive to fostering a social responsibility in the business and our daily actions.

We build a long-lasting relationships with our clients by playing as a trustworthy partner in their Innovative Investment Journey.

What do you like most about the wealth management industry, and what do you like least and would most like to change?

The wealth management industry is closely related to everything in the financial and economic domains, giving you a direct link to the real world. This industry is made even more appealing by the high degree of customisation offered in products and solutions, which allows for developing the most innovative concepts. ■

WealthBriefingAsia EAM AWARDS 2022
RISING STAR UNDER 40
WINNER
Patrick Chotard
Lynceus Partners

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MARCUARD HERITAGE

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A "FIRST POINT OF CONTACT" BY INDUSTRY BECAUSE OF EXPERTISE

Sinan Bodmer, Co-Founder of **Marcuard Heritage**, talks to **Tom Burroughes**, Group Editor, ***WealthBriefingAsia***, on why the firm has prospered.

Sinan Bodmer
Co-Founder, Marcuard Heritage

Please explain what you think makes your firm successful in its chosen field?

We are a global wealth manager including Asia and Central Asia. We are also considered the first point of contact by the industry due to our expertise in these regions.

Our long-term experience in the external asset manager space, our talented people, who are experts in their field, and our vision to become a first choice wealth manager in the region.

We believe that through independence, integrity and dedicated personal service coupled 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' main point of contact – their trusted advisor, making them successful in managing their wealth and preparing for their next generation.

An additional asset is our successful Absolute Return Reference Portfolio which has been in existence for nearly twenty years. In times of uncertainty, we provide stability and this means, clients do not have to worry about their assets.

Our institutional set-up and significant AuM enable us to access best-in-class funds – some of which are closed to other investors – at low fee rates. This closeness to the market and to fund managers gives us an edge. Our Group crosses the $5 billion asset under management this year with Singapore office managing about close to $400 million.

What have been the main obstacles you had to overcome?

Almost 20 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.

How do awards such as this make a difference to your firm and your colleagues?

These awards are very important to us. It shows us, our employees, clients, stakeholders that we are recognised as a winner by an independent and a well-recognised organisation like the *WealthBriefingAsia*.

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

Where in the world do you operate – are you mainly a domestic player or international?

Marcuard Heritage Group has a team of over sixty wealth and financial management specialists across office locations to combine personalised service with specialised market expertise. A local presence allows us to develop and maintain close relationships with our clients. This continuity builds trusts and ensures we fully understand our clients' needs and goals.

Our locations also give us the capabilities to navigate the complexities of market-specific legal and regulatory environments and offer even more solutions to meet our clients' financial needs.

Whom do you look to in terms of ideas and inspiration?

We regularly benchmark ourselves against the industry and our peers and have an open exchange (through the AIWM) with 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 wherever it makes sense, especially when clients obtain a benefit or regulatory changes require such.

Can you sum up the philosophy that sums up your firm/you the best?

At Marcuard Heritage, we believe that a better way to serve clients is one based on independence and integrity and focused entirely on clients' best interests. Genuine relationships have no expiry date. We are where our clients are. We value their culture as our own. ■

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Wealth Management

Family Office Advisory

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BUILDING A ROBUST, SCALABLE PLATFORM IS CORNERSTONE OF SUCCESS

Camilla Jiang Yan, Chief Marketing Officer at **Prime Asia Asset Management**, discusses the challenges the firm has surmounted to reach its level.

Camilla Jiang Yan
Chief Marketing Officer
Prime Asia Asset Management

What have been the main obstacles you had to overcome and how did you do so to reach this level?

In the face of exponential growth in the number of EAM companies in Singapore, Prime Asia has strived to remain relevant and differentiated by having a broad strategic direction that fuses the pieces of external asset management, multi-family office advisory and fund management into a cohesive whole.

Building a platform that is robust and scalable takes time; Prime Asia has chosen that as our cornerstone so that we build a platform and business that is able to serve our client advisors and needs of customer well. It has taken us a longer time to get here compared to other outfits, but we know that we have a more sustainable model that enables us to grow alongside our clients for the long haul.

How do awards such as this make a difference to your firm and your colleagues?

It is a recognition for the work that we have done and an endorsement of quality. Being a winner in this category also adds to our firm's credibility. It is also proof of our commitment to empower more females in banking and finance leadership.

Furthermore, this award reinforces our clients' positive beliefs about our company. We hope clients would feel privileged to grow with us. We hope as well, to have more new prospects, new partnerships, and networking opportunities coming forth to understand deeper about what we do at Prime Asia.

Most importantly, the award has helped us to appreciate where Prime Asia stand among our industry peers and is a testament that our innovative strategy allows us to differentiate ourselves from the rest. This is also a big recognition to the team behind supporting our winner.

Where in the world do you operate – are you mainly a domestic player or international?

Prime Asia specialises in wealth management for the Asian market, with emphasis on North Asia (China, Hong Kong and Taiwan) and Southeast Asia (Indonesia, Malaysia, Thailand and Vietnam). We work actively with clients to grow, protect and pass on more than just wealth to their loved ones. Most important, Prime Asia believe that a family that grows together, stays together.

However, our goal does not end here rather we have plans to expand our services to other parts of the world including the Middle East and Europe which is a totally different business environment.

What does success look like to you - can this be measured in hard numbers, or in qualitative ways, or both?

Our company view of success can be measured in a hybrid of qualitative and quantitative ways.

For quantitative ways, Prime Asia would usually apply concrete metrics in our evaluation, relying on hard data to define achievements in various aspects of the business. Some of the factors may include (a) Customer retention rate, (b) Key performance indicators ("KPI"), (c) Profitability and (d) Employees turnover.

On the other hand, Prime Asia also measure success in a qualitative way with factors such as reviewing clients' and employees' satisfaction which are highly subjective depending on their perception and other intrinsic factors.

Normally, a high level of satisfaction would usually result in higher productivity which include intangible returns which cannot be measured in monetary terms. ■

"IT IS A **RECOGNITION** FOR THE WORK THAT WE HAVE DONE AND AN **ENDORSEMENT** OF QUALITY. BEING A **WINNER** IN THIS CATEGORY ALSO ADDS TO OUR FIRM'S **CREDIBILITY**. IT IS ALSO PROOF OF OUR **COMMITMENT** TO **EMPOWER** MORE FEMALES IN BANKING AND FINANCE **LEADERSHIP**."

WINNER: Antoine Denaiffe - REYL Intesa Sanpaolo Singapore

WINNER: Azimut Investment Management

WINNER: Blackhorn Wealth Management Ltd

WINNER: C99 Asset And Capital Management JSC

TAKING A 360-DEGREE APPROACH TO RUNNING CLIENTS' BUSINESS, PERSONAL AFFAIRS

Tom Burroughes, Group Editor, ***WealthBriefingAsia***, talks to **Antoine Denaiffe**, CEO **REYL Intesa Sanpaolo Singapore**.

Please explain what you think makes your firm successful in its chosen field.

What makes us successful and sets up apart from our competitors is two-fold: our "hallmark" 360-degree approach to the management of clients' personal and corporate wealth across borders and activity segments, and the deep and authentic bond that connects us to our clients.

This directly stems from REYL's uniqueness which is in its very DNA, reflecting an entrepreneurial, multicultural, and multidisciplinary disposition.

What have been the main obstacles you had to overcome?

Clearly the main obstacles that I had to overcome are both the highly competitive environment in which we operate as well as Singapore's limited talent pool.

Regarding the first obstacle, armed with an entrepreneurial mindset and the backing of a strong team of hard-working professionals, we strive by focusing on our distinctive offering and highly individualised/highly client centric approach.

Concerning the limitations of the recruitment market in Singapore, we have chosen to grow our team at a somewhat reduced pace compared to most of our competitors by selecting highly talented individuals wishing to join and stay with us for the long run and for the right reasons.

What are the main contributions do you think you bring to the Wealth Management industry?

Created in 2009, REYL Intesa Sanpaolo Singapore has been one of the pioneers of the industry in Singapore. It joined the Association of Independent Wealth Managers (AIWM) -the industry body for External Asset Managers and Multi-Family Offices in Singapore - upon its launch in 2011 and has always been highly supportive of the AIWM efforts to champion best industry practices.

Where in the world do you operate – are you a domestic player or international?

We operate from Singapore and our business has evolved from being almost 100 per cent offshore upon its creation to a more geographically balanced business with at least half being now onshore.

What does success look like to you?

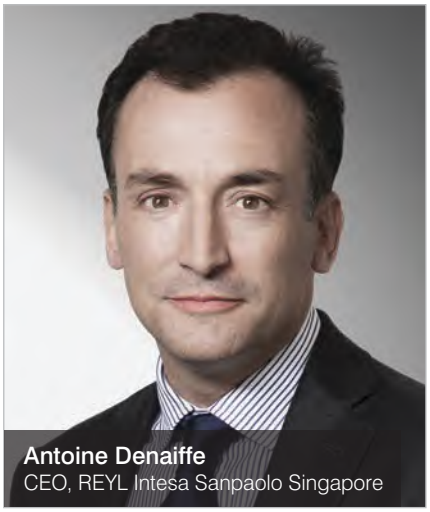
To me success can only be measured in qualitative ways and hard numbers. Usually, it goes hand in hand. For example, it is because one is able to offer high level quality of services to its demanding clientele that it is successful as a business.

Whom do you look to in terms of ideas and inspiration? What other business sectors do you follow for ideas?

I look to the most influential entrepreneurs of all time as a source of ideas and inspirations. Their focus and determination as well as their problem-solving skills make my admiration.

What position would you like your firm to hold in its sector in five years' time?

Following the appointment in March 2022 of Jon Duncan as Chief Impact Officer, to lead impact activities and align REYL's activities with the global transition to a low carbon, resource-efficient and socially-inclusive growth path, I would like our firm to be at the forefront and an identified leader of our industry in impact practices and impact investing.



Antoine Denaiffe
CEO, REYL Intesa Sanpaolo Singapore

What do you like most about the wealth management industry, and what do you like least and would most like to change?

What I like most is that it is an ever-evolving industry be it in terms of regulations, client expectations or technologies. What I like least is the still rather poor perception by the greater public of the finance & banking industry. ■

"TO ME **SUCCESS** CAN ONLY BE **MEASURED** IN **QUALITATIVE** WAYS AND **HARD** NUMBERS. USUALLY, IT GOES **HAND** IN **HAND**."

WealthBriefingAsia EAM AWARDS 2022
CHIEF EXECUTIVE OFFICER (CEO)
WINNER
Antoine Denaiffe
REYL Intesa Sanpaolo

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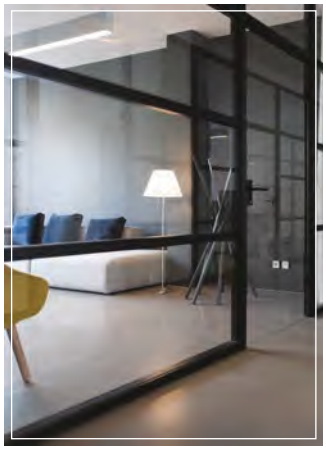

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Corporate Structuring

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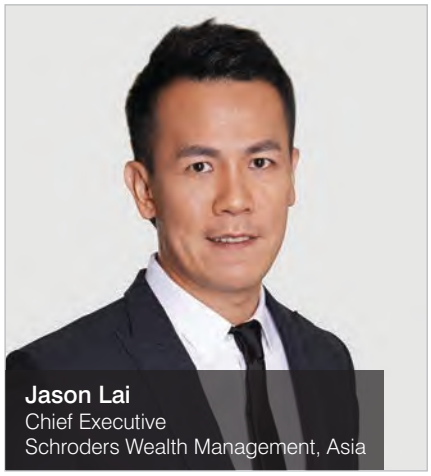
INDEPENDENCE IS BAKED INTO SCHRODERS' BUSINESS MODEL

Jason Lai, Chief Executive, **Schroders Wealth Management**, Asia, talks to ***WealthBriefingAsia*** about how it achieved its standards.



Jason Lai
Chief Executive
Schroders Wealth Management, Asia

Please explain what you think makes your firm successful in its chosen field?

Schroders Wealth Management is the wealth management arm of Schroders plc in Asia. We provide independent, tailored advice to our clients drawing on a multi-custodial and open architecture platform. We are supported by the institutional, buyside investment expertise of the Schroders group. Clients include individuals, family offices, charities, and foundations.

Our distinctive business model has been a key part of our success. Many of our competitors in the region are part of larger, international banking groups and may not benefit from the degree of independence that we do. We have purposely ensured that this independence is embedded into our business model, with clients offered multiple custody options and a fully open-architecture approach when it comes to investment.

We believe the group's ownership structure has also contributed to our success. The Schroder family and related trusts continue to own 43% of Schroders, providing us with stable ownership and the ability to take a truly long-term perspective. This could become all the more important as markets enter a more challenging phase and clients require continuity in approach and team. Firms with a more unstable shareholder base may face greater short-term pressure to grow revenue or cut costs, potentially at the expense of clients.

What are the main contributions do you think you bring to the wealth management industry?

As outlined above, we believe we have demonstrated the value of an independent wealth management service, backed by the institutional investment expertise of a global asset management group.

We have also taken a leading role in making sustainable investment available to high net worth clients. As investors and regulators become increasingly focused on the social and environmental impact of investments, we now factor these considerations into investment decisions for all clients. For those who wish to go further, we can construct portfolios designed to achieve specific, positive impacts on people and the planet. We now provide detailed reporting on social and environmental impact as standard. All in all, we believe that our approach to sustainable investment sets a high bar for the rest of the industry to follow.

Where in the world do you operate – are you mainly a domestic player or international?

We have a significant presence in Singapore, while working closely with colleagues in the UK and Europe. This global reach sets us apart from our peers and is a unique proposition for families with international assets. We also work alongside colleagues in Schroders Family Office Service, a comprehensive suite of services designed for this fast-growing group of more sophisticated clients who may require access to more institutional investment solutions.

What position would you like your firm to hold in its sector in five years' time?

From our hub in Singapore, we will continue to serve clients across the Asia-Pacific region. We aim to become one of Asia's leading wealth management franchises, through continued growth in our AuM, number of client advisers and the breadth and depth of our investment offering.

We expect that our existing network of clients and professional advisers will unlock further opportunities. We will also look to strategic opportunities – such as partnerships - to help us expand. Wealth management and the Asia-Pacific region are both areas of strategic focus for the Schroders group and we expect significant support as we execute our growth strategy. ■

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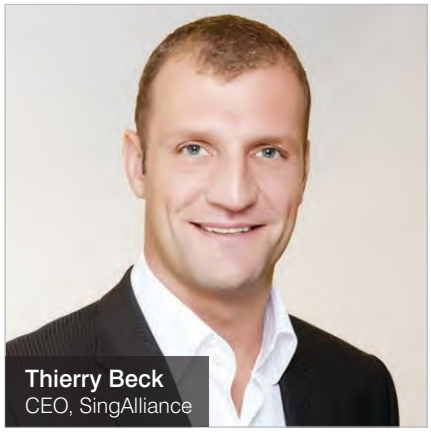
AN INTERNATIONAL PLAYER BOLSTERED BY LOCAL EXPERTISE

Thierry Beck, CEO, **SingAlliance Pte Ltd**, talks to ***WealthBriefingAsia's*** **Tom Burroughes** on the drivers of the firm's achievements to date.



Thierry Beck
CEO, SingAlliance

SingAlliance is an independent wealth management company founded in Singapore in early 2011. With offices strategically located in Singapore, Geneva, Hong Kong and Dubai, SingAlliance provides a comprehensive suite of financial solutions and professional advisory to high net worth private individuals and institutional clients. In addition, we also manage a range of high-value-add investment funds.

Where in the world do you operate – are you mainly a domestic player or international?

SingAlliance was founded and headquartered in Singapore in 2011. We have since extended our footprints into Switzerland, Hong Kong and, most recently, a DIFC representative office in Dubai. We are an international player bolstered by local expertise and know-how. Our international presence and network position us to serve increasingly global HNWIs and families and craft global wealth solutions for them.

Can you sum up the philosophy that sums up your firm the best?

Our independence is unquestionably the author of our principles and philosophy. It is the root of why we can put ourselves in our client's shoes and deliver unbiased advice tailored to their needs. We want to be an instrumental agent in empowering our clients in growing, protecting and preserving their wealth for generations to come. We believe in working from our heart to truly understand what our clients want and need to scale greater heights and have greater peace of mind. The core of SingAlliance is essentially the personal relationship we build with our clients so they can trust that we will traverse alongside them in this complex and enduring wealth journey.

What does success look like to you – can this be measured in hard numbers, or in qualitative ways, or both?

The heart of the success of SingAlliance demands us to look inwards into our core mission, which is to help our clients create generational wealth and build purposeful legacies through bespoke wealth solutions. Thus, it is instinctive that how we view success is naturally derived from our client's success. This success is distinct through our ability to meet their needs and help them attain their goals. We believe embodying a steadfast commitment to looking after their holistic needs in an unbroken thread will translate into clients putting their trust in us for generations. When our clients do not just trust us in the present but also with their future generations, it is at this point where we have genuinely succeeded.

Please explain what you think makes your firm successful in its chosen field?

We were an early entrant in the digital asset space compared to many of our peers in the external asset management industry. With our commitment to presenting the best opportunities to our clients, we were active in extending our clients' access to this increasingly prominent asset class.

Our success in the digital asset field stems from our innovative and integrated approach to crafting the best digital asset service offering and solution for our clients. Primarily, we offer a public fund structure for liquid and actively managed exposure. The fund employs a proprietary and systematic process to identify trends and other opportunities across the digital asset space and has delivered consistently robust results since its inception. Our digital asset solution leverages our in-house technology and research, providing our clients with first-hand and proprietary insights and access they would not have had in other non-fully integrated firms.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

As far as our intent to open the doors to digital assets for our clients, it was paramount that we had to deliver a solution that was secure and compliant. The regulatory uncertainty and lack of a clear legal framework for digital assets meant that we had to build trust in our digital asset product and the trust clients can have in us to act in their best interests. Our decade of experience in traditional markets was instrumental in helping us navigate the grey areas of the digital asset universe. Our commitment to adhere to and comply with audit and regulatory requirements is the foundation for crafting audited, regulated and transparent digital asset service offerings. Our solid reputation and commitment to regulatory compliance set us apart from competitors, as most firms offering digital asset trading or investable assets are not regulated. ■

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WORKING FOR OUR CLIENTS AND NO ONE ELSE: INDEPENDENCE

Jean-Philippe Crochet, CEO, **Sunline Wealth Management**, talks to ***WealthBriefingAsia*** Group Editor **Tom Burroughes** on what makes his firm special.

Established in Singapore since 2007, we are trusted to manage the financial affairs of high-net-worth individuals, families, trust companies and institutions. Sunline's reputation is founded on our practitioners' extensive financial, business, and investment expertise. We are uniquely placed to help clients structure their wealth and build an investment portfolio that respects the client profile, objectives, and other specificities.

The company is privately owned and run by two Swiss families. This is the foundation of its independence. Our revenues are generated from our clients in a fully transparent fashion. There is no financial contribution from third parties that could lead to a conflict of interest.

In addition, Sunline manages 5 family dedicated funds which hold a wide range of assets with an estate purpose. Sunline also manages seven in-house traditional and alternative investment funds available to our clients and external accredited investors. These funds are incorporated in both Luxemburg (SICAV) and Singapore (SVCC). Sunline also manages thematic certificates on an opportunistic basis.

Sunline is proud of its philanthropic projects led by the *Sunline Foundation*. The philosophy of the Foundation is to provide needy communities in South-East Asia with education, material and funds to enable a sustainable future.

Please explain what you think makes your firm successful in its chosen field?

The accolades we received are for our wealth planning services, portfolio management solution offering and thematic investment proposition.

There are three main aspects of our business that make us successful. The first is our client centric approach. Our clients are by and large families along with European and Asian successful entrepreneurs. They expect us to not only grow their capital but also to support them with their estate planning, professional or corporate projects and philanthropic aspirations.

Secondly, our boutique size allows us to act rapidly on client needs and provide adequate solutions. It also enables us to swiftly react to unfolding market events and focus on over-looked investment strategies such as the Concorde Leaders' Portfolios Fund investing in listed family-run holding companies.

Lastly, our team is composed of seasoned investment professionals with strong ethics, offering a high level of service to our clients.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

The private banking industry has always been quite traditional and of a pen-and-paper style. With the next generation taking a more centre stage at the family office level, Sunline had to adapt fast to their evolving needs in a digitally connected world. Sunline has invested substantially in its portfolio management solutions to provide clients with a consolidated view of their global assets, including traditional and private assets.

Where in the world do you operate – are you mainly a domestic player or an international?

Although being established in Singapore, Sunline is a global player with clients in western Europe, Asia, the Middle East, and Africa. This global footprint demonstrates our breadth of knowledge of different markets but also of cultures and values. ■

Jean-Philippe Crochet
CEO, Sunline Wealth Management

"SUNLINE'S REPUTATION IS **FOUNDED** ON OUR PRACTITIONERS' **EXTENSIVE** FINANCIAL, BUSINESS, AND INVESTMENT **EXPERTISE**."

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ETHICS HOLDS THE KEY FOR TAURUS WEALTH ADVISORS' SUCCESS

Mandeep Nalwa, Chief Executive (Asia and Middle East) of **Taurus Wealth Advisors Pte Ltd**, talks to ***WealthBriefingAsia*** about the accomplishments of this business.

Please explain what you think makes your firm successful in its chosen field?

I think the key for success anywhere is ethics. We try our best always. Of course we get the markets wrong sometimes but we get it wrong for the right reasons. We are never trying to fill quotas for sale, we may have misread the cues. When we know we are doing the right thing for our customers that's the only time we make investment recommendations.

When you do this over and over again it becomes the way of life in the firm and clients and partners start to internalise it. In the long haul this underpins our success. Hard work, commitment of the team, intellectual capital internally, extremely low turnover etc are all positive manifestations of the ethics we display when we manage our clients' portfolios, conduct our business development or interact with our colleagues within the firm.

What have been the main obstacles you had to overcome and how did you do so to reach this level?

In Asia investment management is not based on skill, it is based on trust. Financial advisors at EAMs or RMs at the private bank may not be the best person to call the shots when it comes to the investment strategy. Their role really should be to allocate capital to the best managers but that's not how it's done in Asia.

Therefore engendering trust within yourself by the clients is the most important requirement of success and this takes time, sometimes a long time and therefore becomes an obstacle. We are the same people we were say five years ago but for those prospects who met us five years ago they might have become clients some years later, that time lost in convincing them that we are the right advisor slows growth.

Other basic business issues like lack of capital to spend freely, difficulty to attract talent etc are par for the course as you build any business.

How do awards such as this make a difference to your firm and your colleagues?

The short answer is that they make a huge difference. There are many dodgy awards unfortunately and being awarded by a recognised and a well adjudicated award is fairly rare. Peer validation is the only real validation we believe. I am not at liberty to share our clients' statements and while some clients do give positive feedback it can't be used a major marketing tool.

So juries comprising well respected members of the financial world selecting who they think are the first amongst equals in the industry are a major boost to business. Further the award becomes a vindication that all the hard work was worth it and that we are on the right track doing the right thing.

What does success look like to you – can this be measured in hard numbers, or in qualitative ways, or both?

Our first voluntary resignation of a financial advisor was 13 years and four months after the firm was set up. That we feel is probably the biggest metric of our success. Zero voluntary turnover in such a long time. A steady team results in strong business growth.

This contributes to the hard numbers of profitability and reward for the participants in the journey. You can't remain nonchalant when it comes to hard numbers but the qualitative achievements are often times more satisfying.

Mandeep Nalwa
Chief Executive (Asia and Middle East)
Taurus Wealth Advisors Pte Ltd

Can you sum up the philosophy that sums up your firm/you the best?

Integrity insight and trust: This was our ethos when we started the firm and its remains so today. We will continue to do the right thing for our clients. We will falter but be brave enough to stand up admit that we made a mistake dust ourselves and strive to do better.

Importantly success of the firm is also when every colleague succeeds financially and personally where the firm is able to support the committed in their journey with the firm with roles, responsibilities or needs which are important to them. ■

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A REPUTATION FOR TRUSTWORTHINESS AND SKILL AT TRILAKE PARTNERS

Lucie Hulme, Chief Executive Officer of **TriLake Partners**, explains the success of her firm to ***WealthBriefingAsia*** Group Editor **Tom Burroughes**.

Lucie Hulme
Chief Executive Officer, TriLake Partners

Congratulations on your three awards. What do they mean to TriLake Partners?

We appreciate the recognition. The awards validate our continuous efforts to build a firm with a reputation for trustworthiness and skill. Since our founding, we've dedicated ourselves to providing a differentiated best-in-class service to our clients. Their continued trust is the ultimate award.

How do you differentiate your service?

It starts with the business model: We're strong believers in the EAM model when it's done the right way. It may be a cliché but we're convinced that the tighter alignment of interests of the client and the asset manager leads to long-lasting relationships that ultimately reward both parties.

We believe portfolios should be designed in the image of the clients and that must be rooted in a deep understanding of their needs. Most often, our clients' previous experiences with the wider financial industry have led them to think of investing as a shopping exercise: buying the right things at a good price at the right time.

It'd be great if you could do that all the time but nobody can.

Correct. That shopping mindset puts the focus on products and how wide the shelf is. Would you rather listen to a pharmacist who can provide all the products or to a physician who can provide the diagnosis and course of treatment? A product-centred approach also drives risk-seeking near market peaks and loss aversion at the bottoms. Financial markets can be very unkind to such an approach.

So what approach do you take for individuals and families that engage TriLake Partners?

TriLake Partners build and manage portfolios with one overarching question: Given what our client wants to do with his money tomorrow, what should his portfolio look like today? This means helping the client articulate clear and specific objectives - often for the very first time - and translating those objectives to quantified risk and return parameters. Those parameters serve as our north star. And it's quite a liberating experience for clients when they realise that they don't have to stress about asset allocation or security selection or market timing. It doesn't have to be a stressful shopping experience.

You don't have model portfolios for different risk profiles?

No, for the simple reason that we do not categorise our investors or investments into these broad risk definitions. The riskiness, say, of an emerging markets equity fund would be different inside a portfolio of a young Japanese tech entrepreneur versus a Canadian retiree living off his portfolio distributions. Both clients could coincidentally have the same required return and the same risk limits, but they'll still have different portfolios.

We think it's also important to manage our clients' portfolios in the wider context of their overall wealth. The assets we manage should complement their other holdings outside of TriLake's management.

Where do you see the firm progressing in the next five years?

There's tremendous room for growth for TriLake Partners and the independent wealth management industry. After all, investment management is still a relatively young discipline.

We can expect some sea changes over the next several years but the ranks of people who could greatly benefit from our services only keeps growing, especially in this side of the world. That's what our founders saw when they decided to set up shop in Singapore.

There are and will be many business opportunities and we must be smart about focus, scalability, compliance, and our value proposition. ■

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OVERALL EXTERNAL ASSET MANAGER (EAM)

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華港財富 HUAGANGCAIFU

WealthBriefingAsia EAM AWARDS2022

ASSETS UNDER US$ 500 MILLION AuM

MARCUARD HERITAGE

WealthBriefingAsia EAM AWARDS2022

NEWCOMER

BLACKHORN

WealthBriefingAsia EAM AWARDS2022

ASSETS BETWEEN US$ 1 AND 5 BILLION AuM

AZIMUT INVESTMENT MANAGEMENT

WealthBriefingAsia EAM AWARDS2022

WINNERS: TECHNOLOGY CATEGORIES (IN-HOUSE)

INNOVATIVE USE OF TECHNOLOGY

CROSSINVEST

WealthBriefingAsia EAM AWARDS2022

CLIENT COMMUNICATIONS

WATERFIELD

WealthBriefingAsia EAM AWARDS2022

CLIENT REPORTING

Efinity Capital

WealthBriefingAsia EAM AWARDS2022

OVERALL DIGITAL ENGAGEMENT

CROSSINVEST

WealthBriefingAsia EAM AWARDS2022

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VALUES WORTH SHARING

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Private Banking

WINNER: Marcuard Heritage (Singapore) Pte Ltd

WINNER: Camilla Jiang Yan - Prime Asia Asset Management

WINNER: Schroders Wealth Management

WINNER: Sunline Wealth Management

WINNER: TriLake Partners

WINNERS: INTERNATIONAL CATEGORIES (COMPANY)

SERVICING MAINLAND CHINA BASED CLIENTS

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SERVICING GCC CLIENTS

Efinity Capital

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SERVICING JAPANESE CLIENTS

TriLake Partners
Wealth managers

WealthBriefingAsia EAM AWARDS2022

SERVICING CLIENTS FROM VIETNAM

C99 CAPITAL

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SERVICING EUROPEAN CLIENTS

TriLake Partners
Wealth managers

WealthBriefingAsia EAM AWARDS2022

SERVICING CLIENTS FROM SINGAPORE

AZIMUT INVESTMENT MANAGEMENT

WealthBriefingAsia EAM AWARDS2022

WINNERS: TEAM-BASED CATEGORIES

INVESTMENT PROCESS

Schroders
Wealth Management

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CLIENT SERVICE

CROSSINVEST

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PORTFOLIO MANAGEMENT

MARCUARD HERITAGE

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WEALTH PLANNING

SUNLINE WEALTH MANAGEMENT

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ESG/SUSTAINABILITY INVESTMENT STRATEGY

Schroders
Wealth Management

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DIVERSITY PROGRAMME

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WINNER: Patrick Chotard - Lynceus Partners

WINNER: Eightstone Oclaner Pte Ltd

WINNER: Golden Equator Wealth

WINNER: SingAlliance Pte Ltd

WINNER: Taurus Wealth Advisors Pte Ltd

WINNERS: SPECIALIST WEALTH MANAGEMENT CATEGORIES

FUND SELECTION/ASSET ALLOCATION PROGRAMME

Schroders Wealth Management

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DIGITAL ASSETS OFFERING OR SERVICE

SINGALLIANCE

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NEXT-GEN PROGRAMME

GOLDEN EQUATOR WEALTH

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THEMATIC INVESTMENT PROPOSITION OR STRATEGY

SUNLINE WEALTH MANAGEMENT

WealthBriefingAsia EAM AWARDS2022

FAMILY OFFICE PROPOSITION

TAURUS WEALTH

WealthBriefingAsia EAM AWARDS2022

WINNERS: REGIONAL CATEGORIES (COMPANY)

BASED IN HONG KONG

BLACKHORN

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BASED IN SINGAPORE

EIGHTSTONE OCLANER

WealthBriefingAsia EAM AWARDS2022

WINNERS: TECHNOLOGY & EXTERNAL SUPPLIER CATEGORIES

PORTFOLIO MANAGEMENT SOLUTION

SUNLINE WEALTH MANAGEMENT

WealthBriefingAsia EAM AWARDS2022

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WINNERS: LEADERSHIP-BASED CATEGORIES

CHIEF EXECUTIVE OFFICER (CEO)

Antoine Denaiffe

REYL INTESA SANPAOLO

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LIFETIME ACHIEVEMENT

Thierry Beck

SINGALLIANCE

WealthBriefingAsia EAM AWARDS2022

FEMALE EXECUTIVE

Camilla Jiang Yan

PRIME ASIA ASSET MANAGEMENT

WealthBriefingAsia EAM AWARDS2022

RISING STAR UNDER 40

Patrick Chotard

LYNCEUS PARTNERS

WealthBriefingAsia EAM AWARDS2022

OUTSTANDING CONTRIBUTION TO SINGAPORE WEALTH MANAGEMENT

Lucie Hulme

TriLake Partners
Wealth managers

WealthBriefingAsia EAM AWARDS2022

GLOBAL AWARDS

Showcasing The Best in the Industry

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

2022/2023 Announcements Schedule

NOVEMBER 2022
WealthBriefing MENA Awards

DECEMBER 2022
WealthBriefing Channel Islands Awards

FEBRUARY 2023
WealthBriefing Swiss Awards
WealthBriefing WealthTech Americas Awards

MARCH 2023
WealthBriefing Swiss EAM Awards
WealthBriefing European Awards

MAY 2023
Family Wealth Report Awards

JUNE 2023
WealthBriefingAsia Greater China Awards
WealthBriefingAsia Awards

JULY 2023
WealthBriefing Wealth *For* Good Awards

OCTOBER 2023
WealthBriefingAsia EAM Awards

WealthBriefing MENA AWARDS 2022

FAMILY WEALTH REPORT 10th ANNUAL AWARDS 2023

WealthBriefing CHANNEL ISLANDS AWARDS 2022

WealthBriefingAsia GREATER CHINA AWARDS 2023

WealthBriefing SWISS AWARDS 2023

WealthBriefingAsia AWARDS 2023

WealthTechAmericas AWARDS 2023
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WealthForGood AWARDS 2023
Global Awards by WealthBriefing

WealthBriefing SWISS EAM AWARDS 2023

WealthBriefingAsia EAM AWARDS 2023

WealthBriefing EUROPEAN AWARDS 2023

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