

# Adapting to the shake-up in Asian wealth management

*Now rebranded to CBH Asia after being bought by Swiss-based bank CBH Bank, the former TTG team is integrating into CBH Group and CBH Asia Limited will play a vital role in establishing the CBH brand in Asia.*

The dynamics of the wealth management industry in Asia have changed fast.

And amid pressure on both the local and global economies, firms with various

For Jon Dingley, it was the right decision to sell TTG, one of Hong Kong's leading independent wealth managers since 1993, to an international financial institution, namely CBH Compagnie

in its new form. This is an important milestone for CBH Group, as this independent, family-owned private bank focuses on completely integrating the TTG team into the CBH Group.

## POSITIONING

The right size is not easily defined. Dingley takes a practical approach.

"I think it is hard to generalise because it is very dependent on every type of company and actually its business model."

In addition to decades of wealth management experience offered by CBH Group, HNW individuals are also assured of receiving unbiased advice from CBH Asia, as it operates as an independent wealth manager that is not influenced by any large financial institution.

Using an open architecture product platform, CBH Asia is working to meet clients' distinct financial goals.

---

**"Our clients need something extra which might be something different from the traditional services of wealth management."**

---

advisory models are grappling with a landscape where compression of revenues and rising costs are colliding.

It is in this type of environment where a pragmatic but modestly optimistic view goes a long way.

Bancaire Helvétique (CBH Group) based in Geneva.

Although the acquisition was in 2015, it is only since the start of March 2017 that the rebrand was completed and CBH Asia Limited was up-and-running



# CREATIVITY WITHIN EXCELLENCE

## CBH | Asia

Similar to CBH Group, incorporating a holistic approach and entrepreneurial spirit, CBH Asia provides its clients with a solid set of services, encompassing all the aspects of their wealth and family needs.

CBH Group's comprehensive wealth management plans are tailor-made according to a client's investment objectives and can incorporate credit, banking services, tax management, retirement and estate planning.

Efficiency and scalability are key to the way he sees the business. But it is also important to have flexibility.

"If you are managing client portfolios and you have money with many different institutions, that makes it more difficult to manage those portfolios," says Dingley.

"If you have one custody platform, it is much easier to manage those client portfolios in an efficient manner,

because you can affect all the portfolios with a single transaction."

### VALUE FOR MONEY

Dingley also knows that the predominant culture in Asia is one where most clients would rather accept the fact that advisers earn some sort of commission associated with the transaction.

His answer is to focus on discretionary portfolio management in Asia. "That's our core offering," he claims.

"We are able to do that because most of our clients are successful senior executives in multi-national firms or entrepreneurs."

As a result, they are busy focusing on their primary responsibility of running their own companies or parts of larger businesses. Further, his investors are not frequent traders.

"So they give CBH Asia the money to manage," explains Dingley. "CBH Asia

agrees on a mandate at the outset and can create something bespoke for the client and then it is our job to go and manage the portfolio within that mandate."

### ALIGNING CULTURES AND CLIENTS

CBH Asia complements CBH Group as both have a rich experience in protecting and growing their clients' wealth.

"Where CBH Asia can offer added value is in other areas," Dingley argues.

"Our clients need something extra which might be something different from the traditional services of wealth management, such as setting up a trust or assisting with a will and succession planning," he adds.

The willingness to understand our clients' requirements by going that extra step shows the client that we care about their well-being and financial security, makes the difference in the long-run. ■