

# Isola Capital's CEO Explains on Aligning Bespoke Product with a Carefully Curated Clientele

Anthony Chan is Chief Executive Officer at Isola Capital (“Isola”), a family office asset management platform serving family offices, UHNW clients and entrepreneurs. Isola also leverages its expertise and network to help business creators facilitate their corporate expansion needs and exit plans. On the wealth side, not only does the firm act as an EAM concentrating on the upper segments of wealth, but also creates its own proprietary products, and partners with institutional investors to create investment strategies relevant for clients. This allows Isola to supplement existing third party institutional products with in-house products to deliver bespoke solutions to its target client base. The firm has its headquarters in Hong Kong, and satellite offices in Brussels and Tokyo, and is in the process of establishing a Singapore office, replete with appropriate licences. Anthony believes that another key differentiation is Isola’s drive to encourage its RMs, as well as its clients, to have a deep understanding of investment strategies and products, by providing opportunities for them to engage with, and receive content and knowledge directly from the key individuals and firms involved in their design.

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**Anthony Chan**  
Isola Capital

**To date, Isola** has deployed capital in private equity, venture capital and private credit through seven funds and into businesses across four continents. Amongst the seven funds that the firm has launched since 2012, Isola Private Equity Venture Capital Fund VII is the latest fund launched during the COVID pandemic in 2021, which is one of ten co-investment partners with the Hong Kong government's Innovation and Technology Venture Fund Corporation (ITVFC). ITVFC seeks to invest into exciting venture capital opportunities that have a nexus with the Greater Bay Area that nurture talent and provide access to the deep capital markets of Hong Kong, which increasingly have appeal to family offices and UHNW/HNW investors.

### **Bespoke solutions for clients**

Isola has in-house proprietary strategies and funds, often working with larger institutional or asset management partners. "We have been able to develop the infrastructure to generate investment opportunities and strategies for our large anchor family offices and UHNW

### **Getting Personal with Anthony Chan**

Anthony has extensive experience in asset management, including across private equity, venture capital and private credit. He enjoyed a career in M&A investment banking with bulge bracket banks and then led the Asia operations for a US hedge fund in Hong Kong. He transitioned to family office asset and wealth management about 12 years ago. He has broad investment expertise in liquid secondary markets and private alternative assets across consumer, education, food safety, industrial, and technology sectors.

Anthony attained a Bachelor of Commerce (Finance and Economics) from The University of Sydney and Bachelor of Laws (Honours) from The University of Sydney Law School. He is also a graduate of The College of Law (Sydney) and was admitted to the High Court of Australia and Supreme Court of NSW. He also later completed the Financial Engineering Program of Stanford University and attended the Stanford Executive Institute.

Anthony is Co-Chair of Cyberport Investors Network Growth Portfolio Sub-Committee, a member of the Hong Kong General Chamber of Commerce Taxation Committee and YEC Executive Committee, a member of the HKVCA Limited Partners Committee, Family Office Committee and Wine Committee. He is a member of PBEC. He speaks English, Mandarin, and Cantonese. He is a keen tennis player, golfer, wine enthusiast and Formula One fan.

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clients, which has provided a springboard for us to offer some of these bespoke solutions to other clients and to optimise our product creation activity," Anthony explains. "Our clients on the wealth side are also increasingly looking for exposure

to these types of sophisticated investments in their portfolios. We currently have a group of senior RMs, portfolio managers and Assistant RMs dedicated to providing a full suite of wealth and asset management solutions to our clients."



### Key Priorities

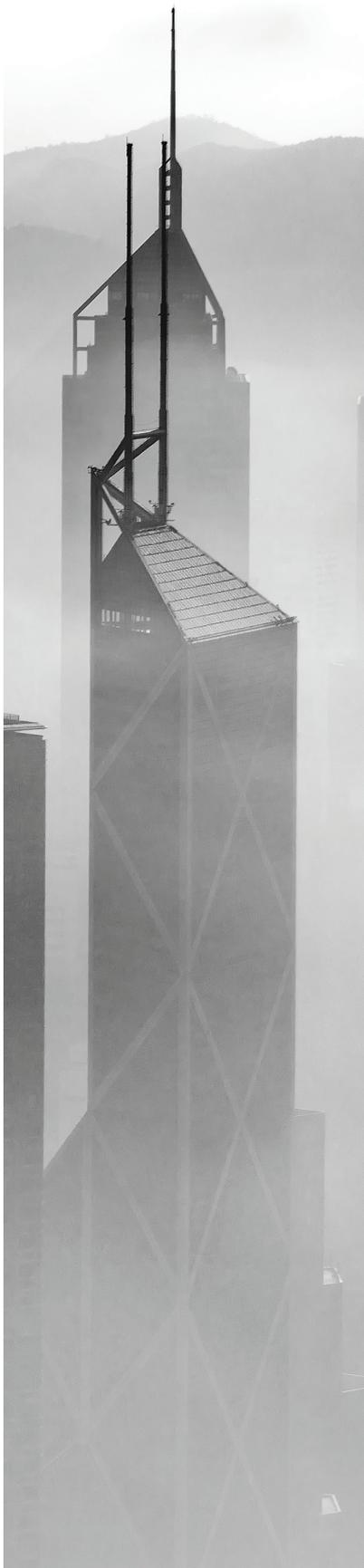
In the near term, Anthony notes that a key mission for himself and his team is to launch their Singapore office presence to broaden their geographic footprint and grow their wealth management team, whilst expanding their institutional product partnerships. Secondly, they want to keep building their product pipeline with their private bank and asset management partners, which will be supplemented by bespoke in-house products created with institutional partners. And thirdly, they want to leverage the success in Hong Kong to expand connectivity and business with China.

### Partnering for quality and integrity

Anthony explains that clients appreciate their product capability and knowledge, and that Isola has consistently developed their own product solutions to complement the universe of investment products that is available to client portfolios. He highlights, for example, Isola Private Credit Strategy that was created some three years ago for family office clients that leverages its Singapore partner, Validus, to invest in Singapore private credit, producing targeted 10%-12% net annual returns. “Essentially, we are creating products for our wealth clients where there is demand and we can add value,” he explains. “To do so rapidly and effectively, we are working with institutional partners who have the resources and capabilities to complement and supplement our team’s skills and experience.”

Isola has also recently collaborated with Singapore’s Fullerton Fund Management, which is 51% owned by the giant sovereign fund Temasek to satisfy demand from family offices and

UHNW to gain meaningful and consistent exposure to private alternatives. Anthony mentions that Fullerton runs some USD40 billion in assets, and has access to blue chip private equity, venture capital and private credit fund managers and their top-tier strategies, allowing Isola to partner with them to launch a co-branded biannual fund series that will be a fund of funds centred on these strategies. “For the first fund, Isola Fullerton Global Private Alpha, we are curating 12 to 15 top tier brand name fund managers across PE, VC and private credit for our investors to participate in some of their latest strategies that are hard to access,” he reports. “Effectively, we are opening the door for them to participate in a diversified pool well below the typical USD15 million plus entry ticket to a direct subscription of a single fund. For USD5 million our clients can obtain exposure to a carefully constructed portfolio of top-tier fund strategies for each vintage. We plan to follow up with a similar type of product every few years to allow investors to capture the same strategy but allow diversification across vintages.”



He explains that Isola is also planning to work alongside other institutional partners to launch products that are relevant to a broad range of wealthy clients and family offices. “These might be topical strategies such as ESG, climate change funds, blockchain technology and so forth,” he elucidates.

### From product creators to distributors

Anthony says that the history of Isola with its original focus on private investments for

### Riding the waves

Anthony also comments that Isola has been aligning itself to key evolutionary trends amongst the very large private wealth investors. He explains that, for example, top tier endowment funds in the US and family offices now allocate 25% to 50% of their total portfolios to alternative investments, mainly private equity, venture capital, private real estate, and private credit. And that trend is increasingly evident in Asia.

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family offices leant itself neatly to the current business infrastructure spanning both wealth management and advisory alongside the product creation elements, complemented with full in-house legal, compliance, and mid/back office functions. “These dovetail ideally for our clients and for us, to help us deliver bespoke ideas and solutions at the same time as achieving a sustainable business model based significantly on our own platform capability,” he explains. “As a result, we believe we have a nicely integrated platform with both the product capability, and the distribution channels to investors who really need and want our products.”

“Most of the wealth of the UHNW and family office clients we work with has been created from their own businesses, so they fully understand the value of private alternative and less liquid investments,” he observes. “Those who are sophisticated enough and have a large enough asset base to diversify broadly, fully appreciate that they need these types of investments in order to sustainably build capital outside the volatility of the public markets. It is this trend that we are working within, curating opportunities that they might not be able to access directly, and that their existing channels might not be bringing to them.”

### Ploughing on fertile ground

He explains that Isola targets clear categories of clients and offers what he calls holistic solutions. “These are clients who are big enough to diversify significantly to low liquidity assets, and who are receptive to working with platforms such as ours to help them create such portfolios,” he says. “On top of that, we help them with a variety of issues such as structures for asset protection and legacy planning to help ensure that these assets are both protected and can be transitioned to the next generation. Additionally, we can help them with other objectives, such as participating in philanthropy and social impact.”

### Safe zones

Anthony explains that a key focus the firm has sought to address is

the continuous development of knowledge amongst RMs and clients around alternative investments and more complex products.

“We have created a first class investor lounge environment to gather different minds in Hong Kong, where we host regular closed-door events for clients to hear from leading asset managers, institutional investors and experts, and entrepreneurs to learn about investment strategies and gain knowledge,” he explains. “It also provides an environment to develop relationships and network with likeminded investors and allow RMs to meet in private with their clients or prospects. We are careful to ensure there is no actual or latent pressure for the investors to buy anything; these are sessions to explore ideas and build appreciation of the concepts and the products.”

### Knowledge-based revenue generation

His final comment was on Isola’s ongoing quest for additional talent. “The private banks provide some of the best training for wealth management talent. However, sometimes RMs are under significant pressure to keep boosting their AUM and ROA, so for some, they may be seeking to try new interesting opportunities,” he says. “For these more entrepreneurial RMs, they see that our approach is more focused and nuanced – we help the RMs broaden their knowledge and expertise across a wide range of relevant products and structuring considerations, so they are well equipped to address their clients’ needs and attract more clients themselves. This will allow them to leverage the platform to deliver the holistic investment solutions that clients are seeking.” ■

