

INDEPENDENT WEALTH MANAGEMENT FORUM SINGAPORE

Wednesday 11th May 2022



Executive Summary

Hubbis was delighted to host our 8th annual event in Singapore for the Independent Wealth Management Community.

The refreshed format we have adopted for our events in 2022 worked particularly well, including as it did head-to-head interviews, presentations, panel discussions.

We are pleased to report that more than 175 colleagues attended the event for the day, including 16 speakers. Together they represented a remarkable cross-section of the Asian independent wealth management industry, which is enjoying both a solid growth trajectory as the accumulation of private wealth continues, and is also facing numerous challenges driven by competition, the struggle to incorporate digital technologies and of course, the ubiquitous drive towards tighter regulation and compliance.

The Forum covered numerous aspects of wealth management today, as well as many vital features required for individuals and businesses to future-proof their careers and their operations in the face of the proliferating challenges ahead. The most fundamental impression from the day was that there are indeed perhaps more opportunities than there are challenges and that those who adapt will not only survive but also reap the rewards in the future.



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Thank You to Our Speakers



LUCIE HULME
TriLake Partners



URS BRUTSCH
HP Wealth Management



RAFAEL WEBER
Swissquote



ROBERT CHADWICK
America Mortgages



CHERYL CHONG
The Social Co.



DONALD KLIP
Global Mortgage Group



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Taurus Wealth Advisors



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DAVID PACKHAM
Chintai



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DAVID DOERIG
Corecam



MARK NELLIGAN
Pershing Singapore,
a BNY Mellon company



TUCK MENG YEE
JRT Partners



LUCY GAO-AZAK
Crossinvest



GARY TIERNAN
Golden Equator

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Wealth Leaders – positioning for and embracing growth in the post-pandemic world

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Chief Executive Officer & Partner, TriLake Partners

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Mandeep Nalwa

Chief Executive Officer, Asia & Middle East, Taurus Wealth Advisors

[Article - Taurus Wealth Advisor's CEO and Founder on the Need to Adjust Client Portfolios to a New Investment Reality](#)

Olivier Mivelaz

CEO & Founder, Swiss-Asia Financial Services

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The Pathway to Inclusive Investment

Anthonia Hui

Chief Executive Officer, AL Wealth Partners

[Article - Independent Wealth Leader Anthonia Hui on Helping Align Investing and Community with Genuine TLC](#)

Tuck Meng Yee

Partner, JRT Partners

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Lucy Gao-Azak

Chief Operating Officer & Head of Wealth Management, Crossinvest (Asia)

[Article - Crossinvest \(Asia\) COO & Head of Wealth Management on Building the Female Clientele in Asia and the Value of Loyalty](#)



Improving the platform, custody and processes

David Doerig

Chief Operating Officer, Corecam

[Article - Corecam Family Office COO David Doerig on Delivering Seamless Technology alongside Close-up & Personal Client Connectivity](#)

Urs Brutsch

Managing Partner & Founder, HP Wealth Management

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What can you offer your clients that is interesting and different?

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Partner, Finaport

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Wealth Leaders – Positioning For And Embracing Growth In The Post-pandemic World

[View video of panel discussion](#)



SELECTED CONTENT FROM THE PANEL

[Lucie Hulme](#)

Chief Executive Officer & Partner, TriLake Partners

[Article - TriLake's CEO on the Vital Effort to Differentiate in Singapore's Competitive Independent Wealth Market](#)

Our opening panel discussion focused on the vision that IAM/EAM/MFO leaders have for their industry and their businesses in the coming years ahead. Lucie Hulme, Chief Executive Officer & Partner at TriLake Partners, offered a number of valuable insights, explaining that the future appears very positive, but there are challenges, such as a shortage of RM and advisory as well as technology talent, and challenges from intensifying competition and rising costs. She told delegates that the independent wealth management (IWM) segment constantly needs to rethink and then reinvent itself. This imperative, she said, is driven not only by the clients' enhanced expectations, but also by intensifying regulatory demands, and by the key competitors' desire to constantly improve.

[Mandeep Nalwa](#)

Chief Executive Officer, Asia & Middle East, Taurus Wealth Advisors

[Article - Taurus Wealth Advisor's CEO and Founder on the Need to Adjust Client Portfolios to a New Investment Reality](#)

Mandeep Nalwa, Chief Executive Officer, Asia & Middle East at Taurus Wealth Advisors, the firm he founded back in 2008, sat as one of our expert panellists. He offered delegates some valuable insights and nuggets of advice, which we have summarised in this short report. His core messages were that the independent wealth sector can and should be punching more weight in its core markets, and that private clients need to adjust their investment psychology to the reality of choppy and difficult markets for the foreseeable year or few ahead.

[Olivier Mivelaz](#)

CEO & Founder, Swiss-Asia Financial Services

[Article - Swiss-Asia Financial Services' CEO on Opportunity Amidst Adversity and the Global Shift to Asia](#)

Olivier Mivelaz, CEO & Founding Partner of Swiss-Asia Financial Services, which he created back in 2004 as one of the original independent firms of Asia, sat as an expert on the panel and offered delegates some valuable insights and sound advice. He said he had been seeing rising interest from around the world in Singapore - from the US and Europe in particular - drawn in by the magnets of smart wealth management structures and an increasingly holistic approach to fiscal and even immigration incentives. While that is all encouraging and very positive, he also pointed to a shortage of real talent to help service these arrivals and the HNW/UHNW clients in general. He said he was now hoping that in light of the improving situation around the pandemic and travel, more doors will open to more arrivals and with that the inflow of the talent the industry needs to help achieve the growth potential.

PANEL SPEAKERS

- » [Lucie Hulme](#)
Chief Executive Officer & Partner
TriLake Partners
- » [Mandeep Nalwa](#)
Chief Executive Officer
Asia & Middle East,
Taurus Wealth Advisors
- » [Olivier Mivelaz](#)
CEO & Founder
Swiss-Asia Financial Services
- » [Andrew Hendry](#)
Head of Distribution, Asia
Janus Henderson Investors



The Pathway To Inclusive Investment

[View video of panel discussion](#)



- PANEL SPEAKERS**
- » **Anthonia Hui**
Chief Executive Officer
AL Wealth Partners
 - » **Tuck Meng Yee**
Partner
JRT Partners
 - » **Lucy Gao-Azak**
Chief Operating Officer &
Head of Wealth Management
Crossinvest (Asia)
 - » **Mark Nelligan**
Chief Executive Officer
Pershing Singapore,
a BNY Mellon company

SELECTED CONTENT FROM THE PANEL

[Anthonia Hui](#)
Chief Executive Officer, AL Wealth Partners
[Article - Independent Wealth Leader Anthonia Hui on Helping Align Investing and Community with Genuine TLC](#)

The second panel discussion saw a fascinating debate unfold around the topic of 'The Pathway to Inclusive Investment'. The conversation was hosted in partnership with Pershing Singapore, a BNY Mellon company, and one of the expert panellists was Anthonia Hui, a go-to source of insights for Hubbis over many years on wealth management and on the connectivity to younger generations of private clients and gender inclusivity. She offered delegates her valuable insights into issues such as the reasons there remains what can be called a gender investment gap and how the wealth industry can build a more inclusive investment environment.



[Tuck Meng Yee](#)
Partner, JRT Partners
[Article - Singapore Single Family Office Leader on Driving Education and Communication to Achieve Greater Financial Inclusion](#)

JRT Partners is a Singapore based single-family office that invests across multiple asset classes including real estate, alternatives such as private equity, hedge funds and venture capital, and mutual funds. Tuck Meng Yee, founder and partner of the firm he created back in 2015, sat as one of our expert panellists on the second group discussion of the day, which focused on inclusivity in the world of investment and wealth advisory. Tuck is someone who has a deep understanding and connection to the world of investments, from mainstream to alternative assets and in public as well as private markets. He is also a 'big picture' thinker who believes that investors must align their technical knowledge with their more personal approach to achieve the right balance.



[Lucy Gao-Azak](#)
Chief Operating Officer & Head of Wealth Management, Crossinvest (Asia)
[Article - Crossinvest \(Asia\) COO & Head of Wealth Management on Building the Female Clientele in Asia and the Value of Loyalty](#)

One of the expert panelists for this discussion was Lucy Gao-Azak, who since January this year has been Chief Operating Officer & Head of Wealth Management for Crossinvest (Asia). She offered delegates some valuable insights into issues such as the reasons there remains what can be called a gender investment gap, and how the wealth industry can build a more inclusive investment environment. She explained that female clients are often more loyal and tend towards more discretionary mandates that provide a greater degree of revenue certainty for leading independent firms such as Crossinvest.



Improving The Platform, Custody And Processes

[View video of panel discussion](#)



PANEL SPEAKERS

- » **David Doerig**
Chief Operating Officer
Corecam
- » **Urs Brutsch**
Managing Partner & Founder
HP Wealth Management
- » **Rafael Weber**
Head of Institutional Clients
Swissquote



SELECTED CONTENT FROM THE PANEL

David Doerig

Chief Operating Officer, Corecam

[Article - Corecam Family Office COO David Doerig on Delivering Seamless Technology alongside Close-up & Personal Client Connectivity](#)

David Doerig, Chief Operating Officer of Singapore-based Corecam Family Office, was an expert panellist at the discussion on the evolution of the digital platform that focused on improving execution, reporting, custody and processes. Corecam Family Office is part of Swiss-based Corecam Investment Group. David offered delegates a variety of valuable insights, some of which we have summarised in this short report. A key message was that as a family office handling the needs of busy, successful individuals, many of them entrepreneurs who have created businesses themselves, the firm uses technology to eliminate human interaction and deliver clients a seamless, technology-driven vision of their investments. Meanwhile, from a client relationship perspective, their aim is to achieve as much individual and personal interaction as possible, with the gradual lifting of the pandemic restrictions surely set to help significantly in that regard.

Urs Brutsch

Managing Partner & Founder, HP Wealth Management

[HP Wealth Management](#)

[Article - Founder Urs Brutsch on Rigorous Discipline and the Art of Wealth Preservation](#)

Veteran wealth management expert Urs Brutsch, Managing Partner & Founder of HP Wealth Management, gave his views on the evolution of the digital platform, focusing on improving execution, reporting, custody and processes. His key message was that as an independent asset manager, his firm stays true to its principles of portfolio diversification and an emphasis on quality as the firm strives to achieve the big picture goal of client wealth preservation.



What Can You Offer Your Clients That Is Interesting And Different?

[View video of panel discussion](#)



PANEL SPEAKERS

- » **Gary Tiernan**
CEO – Capital Golden Equator
- » **Philipp Piaz**
Partner Finaport
- » **Donald Klip**
Managing Director, Co-Founder Global Mortgage Group



SELECTED CONTENT FROM THE PANEL

Gary Tiernan

CEO – Capital, Golden Equator

[Article - The Drive to Differentiate through Client-Centricity and by Engaging with Next-Gens and the Community](#)

The Hubbis Independent Wealth Management event of May 11 in Singapore featured a panel discussion that focused attention on how EAMs can strive to differentiate themselves through the curation of new and interesting investment and product ideas, and through more comprehensive engagement with clients and their family members. Gary Tiernan, CEO of Capital at Singapore multi-family office Golden Equator Wealth, sat as one of our expert panellists.



Philipp Piaz

Partner, Finaport

[Article - Long-Established EAM Leader Philipp Piaz on the Drive to Differentiate the Independent Wealth Model](#)

Philipp Piaz, Co-founder and Managing Partner of Finaport, a firm created in 2009, back in the early days of the independent wealth management expansion, sat as one of our expert panelists for this panel discussion. As Philipp is such a well-known character in the EAM community in Singapore and one of its key ambassadors, his insights were, as usual, acute and well-articulated.



VIDEO PRESENTATION - A DEEPER DIVE: THE PATHWAY TO INCLUSIVE INVESTMENT

[View video of presentation](#)

Mark Nelligan

Chief Executive Officer, Pershing Singapore, a BNY Mellon company

[Article - A Deeper Dive: The Pathway to Inclusive Investment: Why Women's Investment Matters](#)

This excellent presentation focused on how to achieve a more inclusive investment world ahead, and how women in Asia are not only controlling more wealth but gradually becoming more confident in their relationships with wealth managers and at the same time increasing their investments. But Mark Nelligan, Chief Executive Officer of the report's author, Pershing Singapore, a BNY Mellon company, told delegates that although progress is being made, there is still much to be achieved to build the confidence and connectivity required to attract what the survey estimated could be another USD3.2 trillion of investments from women worldwide.



VIDEO PRESENTATION - WAR, INFLATION AND BIOTECH

[View video of presentation](#)

Andrew Hendry

Head of Distribution Asia, Janus Henderson Investors

[Article - Janus Henderson's Andrew Hendry on Why Healthcare offers such a Compelling Investment Opportunity](#)

Distribution for Asia at Janus Henderson Investors, alerted delegates to the rationale for private clients to take a good long look at healthcare. Armed with an excellent slide show, he explained that the world appears rather fragile, but that healthcare, in particular the US market, represents an interesting and valuable opportunity, and as prices across the sector were down, this also offers private clients a very timely investment proposition.



VIDEO PRESENTATION - INTERNATIONAL REAL ESTATE FINANCING FOR HIGH NET WORTH CLIENTS

[View video of presentation](#)

Robert Chadwick

CEO, America Mortgages

[Article - The Global Mortgage Group CEO on US and International Real Estate Financing for High-Net-Worth Clients](#)

Robert Chadwick, CEO of America Mortgages, provided delegates at the May 11 Hubbis Independent Wealth Management Forum in Singapore with insights into the international mortgage market for HNW/UHNW clients who seek funding for bespoke residential and other properties around the globe. He explained how America Mortgages is a leading provider of non-resident mortgages for properties in the US, how the firm offers asset-backed financing as a service, and how their Global Partnership Programme works.



VIDEO PRESENTATION - ROADMAP TO BUILDING A COMPETITIVE ADVANTAGE TO GROW YOUR BUSINESS WITH DIGITAL ASSETS

[View video of presentation](#)

David Packham
CEO and Founder, Chintai

[Article - Chintai Founder David Packham on how the Wealth Management Industry Can Expand their Digital Assets Proposition](#)

At the Hubbis Independent Wealth Management Forum of May 11, one of our guests – also a sponsor of the event – gave a fascinating presentation on how private banks and wealth management firms can differentiate themselves by delivering access to the expanding universe of digital assets. Armed with an excellent pdf presentation, David told delegates how he had founded Chintai in 2018, to offer their clients access to the expanding universe of cryptocurrencies and especially tokenised assets of all kinds. Today, Chintai is a digital asset service provider based out of Singapore and providing something he calls ‘blockchain-as-a-service as a platform’. He explained that the platform was also fundamentally designed from the ground up to enable the automation of compliance, which is such a vital element for the wealth industry and a key area for the digitisation of assets. And he told the guests that the purpose is to empower financial institutions to handle different types of tokenisation, and the issuance of different digitised assets. Chintai, he reported, is fully licensed by the Singapore MAS with the Capital Market Service (CMS) license.



VIDEO PRESENTATION - IS THE ERA OF THE NEW PLATFORM HERE

[View video of presentation](#)

Rafael Weber
Head of Institutional Clients, Swissquote

[Article - Swissquote's Rafael Weber on the Arrival of the New Era of the Digital Investment & Custody Platform](#)

There was a detailed and insightful presentation on the role of digital investment and custody platforms, and the importance of their proposition for the independent wealth management community offered by Rafael Weber, Head of Institutional Clients for Swissquote. He told delegates how Swissquote is at the cutting edge of the digital delivery of wealth management, how the platform is helping transition wealth management into the digital era ahead, and why distribution and connectivity are so vital to the wealth management community.

