

THAILAND WEALTH MANAGEMENT FORUM 2022

Wednesday 25th May 2022



Executive Summary

Hubbis is delighted to have successfully hosted another live event in our 2022 post-lockdown live event series. The Thailand Wealth Management Forum again feature our new morning-plus format, which worked ideally. This was our 9th such event in Bangkok, and of course, the first since 2019 due to the hiatus brought about by the global pandemic.

We managed to provide delegates with four succinct yet detailed panel discussions amongst our selected experts, as well as four comprehensive and timely presentations, as well as one noteworthy Head-to-Head interview.

We are pleased to report that more than 100 attendees joined the event for the day, including 17 speakers, all well-known for their expertise and communication skills in the Thai and regional wealth industry. They ranged from leading local and regional private bankers, to EAM/MFO/SFO leaders, as well as brand-name asset managers, private asset specialists, investment migration experts, Fintechs & Digital Transformation professionals, and assorted investment specialists.

Together they represented a remarkable cross-section of the Thai and broader Asian wealth management industry.

The event covered numerous issues related to the Thai wealth management industry, as the speakers reviewed the state of the local market, including investor appetite, demand for estate and legacy planning, and the positioning of the regulators in terms, of new rules and also new liberalisation measures. We focused attention on the value of reaching out to the next generations of clients, as they inherit vast tracts of private wealth and/or make their own new wealth.

We also looked in detail at the issues around investment migration, which has become so much more important to HNW and UHNW clients since the pandemic took grip in early 2020. Our speakers highlighted the trend to the internationalisation of private client portfolios, as well as their increasing interest in private assets and private markets. And of course, no event would be complete without digital transformation experts reviewing the latest digital solutions to help enhance the wealth management offering.

We found the speakers and the delegates surprisingly optimistic about the outlook for wealth management in Thailand, as private wealth increases, and as clients seek an increasingly sophisticated and diversified offering.

We would like to thank our partners for the event, who were: Allfunds, Amundi Asset Management, Comarch Capital Markets, GAM Investments and Henley & Partners

Thank You to Our Sponsors



allfunds

COMARCH

GAM
Investments

Amundi
ASSET MANAGEMENT



Henley & Partners

Thank You to Our Speakers



THIYACHAI CHONG
Phillip Asset
Management



MANOJ PRAJAPATI
Allfunds



TIM NIRANVICHAIYA
StashAway



NIRBHAY HANDA
Henley & Partners



PARIDA LEELANIRAMOL
Comarch Capital Markets



MELISSA TRELOAR
Amundi Singapore



PHILIPP PIAZE
Finaport



JAYDEE LIN
Raffles Family Office



THOMAS WONG
Henley & Partners



TERENCE BONG
GAM Investments



**MARIE-PASCALE BON-
HOMME**
Amundi Asset
Management



KEVIN MOSS
Liberty Street Advisors



GRZEGORZ PROROWICZ
Comarch Capital Markets



PAUL GAMBLES
MBMG Group



**ITTAPAT
AKARAVEEPAKIN**
Wealth Platforms Group



**DR. JON
WONGSWAN**
Kiatnakin Phatra
Securities



EMILE DE MARSAC
Henley & Partners

Content Summary

PANEL DISCUSSIONS

Trends in Thai and Regional Private Wealth Management

[Jaydee Lin](#)

Managing Partner and Co-Founder, Raffles Family Office

[Manoj Prajapati](#)

Head of Sales, South Asia, Allfunds

[Tim Niranvichaiya](#)

CFA, Managing Director, Thailand, StashAway

[Article - StashAway Thailand Head Tim Niranvichaiya on the Digital Delivery of Smart & Tailored ETF Portfolios](#)

Tools and Strategies to secure your clients legacy for the next Generation

[Nirbhay Handa](#)

Group Head of Business Development, Henley & Partners

[Article - Henley & Partners on How Investment Migration can Complement Robust Estate & Legacy Planning](#)

[Ittapat Akaraveepakin](#)

CEO, Wealth Platforms Group

[Philipp Piaz](#)

Partner, Finaport

The evolution of demand in Thailand for private assets

[Dr. Jon Wongswan](#)

Managing Director, Kiatnakin Phatra Securities

[Article - Why Careful Selection of the Advisors and the Deals are such Crucial Elements for Private Asset Investments](#)

[Thiyachai Chong](#)

Managing Director, Phillip Asset Management

[Article - Why Careful Scrutiny and Rigorous Judgement are Crucial Elements for Private Asset Investments](#)

[Paul Gambles](#)

Director, MBMG Group

[Article - Thailand EAM Leader Paul Gambles on Curating Quality and Integrity in Private Asset Investments](#)

[Kevin Moss](#)

President & Portfolio Manager, Liberty Street Advisors



Diversifying investment strategies, building bespoke solutions to match client's key challenges

Marie-Pascale BONHOMME

Deputy Managing Director, Amundi Thailand

Melissa Treloar

Head of Marketing & Product, South Asia, Amundi Singapore

Article -Amundi's Experts on Delivering Diversified Investment Strategies and Bespoke Solutions for Asia's Private Clients

PRESENTATION

Presentation - Customer-centricity in wealth management: lessons learned

Grzegorz Proszowicz

Head of Consulting and Product Management, Comarch Capital Markets

Article - Comarch's Head of Consulting on Lessons Learned on the Journey to Customer-Centricity in Asia's Wealth Management Markets

Video - Head-to-Head Q&A

Parida Leelaniramol

Sales Director, Comarch Capital Markets

Article - Comarch's Southeast Asia Head of Sales on Future-Proofing Wealth Management through Digital Transformation



Presentation - Henley & Partners Thailand on Investment Migration, Residency & Citizenship – Opportunities and Trends for the Year Ahead

Emile de Marsac

Business Development Manager, Henley & Partners

Thomas Wong

Business Development Manager, Henley & Partners

Article - Henley & Partners on Investment Migration, Residency & Citizenship – Opportunities and Trends for the Year Ahead

Presentation - Private Markets – accessing the best opportunities

Kevin Moss

President & Portfolio Manager, Liberty Street Advisors

Article -Liberty Street Advisors Managing Director Kevin Moss on Democratising Access to Late-Stage Private Markets

Presentation - Managing liquidity and risk to maximize return in the challenging environment

Marie-Pascale Bonhomme

Deputy Managing Director, Amundi Thailand



Trends in Thai and Regional Private Wealth Management

[View video of panel discussion](#)



PANEL SPEAKERS

- » **Tim Niranvichaiya**
Managing Director, Thailand StashAway
- » **Manoj Prajapati**
Head of Sales, South Asia Allfunds
- » **Jaydee Lin**
Managing Partner and Co-Founder Raffles Family Office

SELECTED CONTENT FROM THE PANEL

[Tim Niranvichaiya](#)

CFA, Managing Director, Thailand, StashAway

[Article -StashAway Thailand Head Tim Niranvichaiya on the Digital Delivery of Smart & Tailored ETF Portfolios](#)

Tim Niranvichaiya is Managing Director of robo-advisory platform Stashaway in Thailand, and responsible for growing the digital-first investment platform in what has thus far proven to be a receptive Thai market. He focused his comments on the value that Stashaway represents, the education the firm offers to help democratise financial planning, and the trust that StashAway is building in order to broaden its investor penetration.



Tools and Strategies to secure your clients legacy for the next Generation

[View video of panel discussion](#)



PANEL SPEAKERS

- » [Ittapat Akaraveepakin](#)
CEO
Wealth Platforms Group
- » [Philipp Piaiz](#)
Partner
Finaport
- » [Nirbhay Handa](#)
Group Head of Business
Development
Henley & Partners

SELECTED CONTENT FROM THE PANEL

[Nirbhay Handa](#)

Group Head of Business Development, Henley & Partners

[Article - Henley & Partners on How Investment Migration can Complement Robust Estate & Legacy Planning](#)

The Hubbis Thailand Wealth Management Forum took place in Bangkok on May 25, during which the second panel discussion focused attention on the right tools and strategies to secure private clients' wealth and legacy planning for the Next Generations. The panel of experts reviewed developments in wealth planning & structuring, as well as issues around family succession. They addressed challenges facing UHNW families as wealth transitions to the younger generations. They considered the increasing importance of sustainability, climate and ESG, and even looked at the role of investment migration to secure alternative residence and citizenship options for clients and their family members. It is on this last topic that Nirbhay Handa offered his particular expertise and insights as Group Head of Business Development at investment migration specialists Henley & Partners. We have summarised some of his observations in this short report.

[Ittapat Akaraveepakin](#)

CEO, Wealth Platforms Group

The Delivery of Thai Estate & Legacy Planning and the Need to Understand Clients and Build Trust

Ittapat Akaraveepakin, Executive Director of iWS, offered the delegates some valuable insights, which we have distilled in this short report. His big picture observation was that advisors must proffer their advice and recommendations only after fully understanding the clients and having built genuine trust.

[Philipp Piaiz](#)

Partner, Finaport

Offering the Right Tools and Strategies for Next-Generation Wealth, Estate & Legacy Planning

Philipp Piaiz, Partner at Singapore-headquartered Finaport, a leading EAM, offered his insights during the panel discussion, highlighting in particular how 'lucky' Thais are to have such a stable country without some of the climatic extremes of other ASEAN countries, and explained that, as a result, Thais had historically retained much of their private wealth at home. He reported that this remains the case to this day, but that Thai clients are increasingly global in their portfolio formation, as well as seeking diversification to alternative and private assets. This, he said, means there are more and more opportunities opening up to wealth management firms in helping these clients with these investments, as well as helping them with a whole range of advice and services around estate and legacy planning. He advised Thai clients to grasp the nettle of succession planning, as everyone age and for such clients there is a need to hand control to our children and their children, or perhaps sell out to third parties and then distribute the returns.



The evolution of demand in Thailand for private assets

[View video of panel discussion](#)



PANEL SPEAKERS

- » [Dr. Jon Wongswan](#)
Managing Director
Kiatnakin Phatra Securities
- » [Paul Gambles](#)
Director
MBMG Group
- » [Thiyachai Chong](#)
Managing Director
Phillip Asset Management
- » [Terence Bong](#)
Managing Director - Head of
Singapore
GAM Investments
- » [Kevin Moss](#)
President & Portfolio Manager
Liberty Street Advisors

SELECTED CONTENT FROM THE PANEL

[Dr. Jon Wongswan](#)

Managing Director, Kiatnakin Phatra Securities

[Article - Why Careful Selection of the Advisors and the Deals are such Crucial Elements for Private Asset Investments](#)

Dr. Jon Wongswan is Managing Director at Kiatnakin Phatra Securities and added his weighty views to the panel discussion Hubbis held on the evolution of private assets and the Thai HNW investor. A lively debate ensued on the risks and rewards of adoption greater allocation to private assets. Some of the discussion centred on whether investors should stop and rethink such investments in light of the weakness in mainstream markets thus far in 2022. Is there a risk that investors follow somewhat blindly into the market? Wongswan offered his views, remarking that it all boils down to selecting the right managers and aligning the interests of the vehicles, the managers, the target companies and the investors.

[Thiyachai Chong](#)

Managing Director, Phillip Asset Management

[Article - Why Careful Scrutiny and Rigorous Judgement are Crucial Elements for Private Asset Investments](#)

Thiyachai Chong is Managing Director at Phillip Asset Management in Bangkok. He offered delegates his views on the evolution of private assets for Thai clients during this third panel discussion of the day. His core message was that while there are some excellent private asset opportunities out in the market, advisors and investors must have their eyes wide open to the right deals with the right partners and fully understand what they are buying into and why.

[Paul Gambles](#)

Director, MBMG Group

[Article - Thailand EAM Leader Paul Gambles on Curating Quality and Integrity in Private Asset Investments](#)

The evolution of demand for private assets in Asia is well documented, but how has this rising interest been affected by the weakness in mainstream markets in 2022? Are there growing risks as we face a different decade ahead? And how should wealthy Thai private clients be adjusting their portfolios in face of current global financial and geopolitical headwinds? Paul Gambles, Director at the Bangkok-headquartered and long-established MBMG Group, offered his views to delegates. He clearly believes private assets of all types are of interest to private clients, but that there is a danger of following the crowd. Quality of deals and the integrity of the due diligence and then the robust negotiation of the terms of those investments are all vital elements that he and colleagues look for in any private deals they put in front of clients.



Diversifying investment strategies, building bespoke solutions to match client's key challenges

[View video of panel discussion](#)



PANEL SPEAKERS

- » [Marie-Pascale Bonhomme](#)
Deputy Managing Director
Amundi Thailand
- » [Melissa Treloar](#)
Head of Marketing & Product,
South Asia
Amundi Singapore

SELECTED CONTENT FROM THE PANEL

[Marie-Pascale BONHOMME](#)

Deputy Managing Director, Amundi Thailand

[Melissa Treloar](#)

Head of Marketing & Product, South Asia, Amundi Singapore

[Article - Amundi's Experts on Delivering Diversified Investment Strategies and Bespoke Solutions for Asia's Private Clients](#)

In the final panel discussion at the Hubbis Thailand Wealth Management Forum, two Amundi leaders in Asia offered their insights into delivering investors diversified and bespoke investment solutions amidst the global market and geopolitical turmoil. Marie-Pascale Bonhomme, Deputy Managing Director for Thailand for the European asset management giant and Melissa Treloar, Head of Marketing & Product for South Asia at Amundi Singapore combined for a lively and insightful commentary, offering delegates plenty of food for thought on fund hosting, liquid alternative investments and on Amundi's specialist fund distribution services.



EVENT PRESENTATION - CUSTOMER-CENTRICITY IN WEALTH MANAGEMENT: LESSONS LEARNED

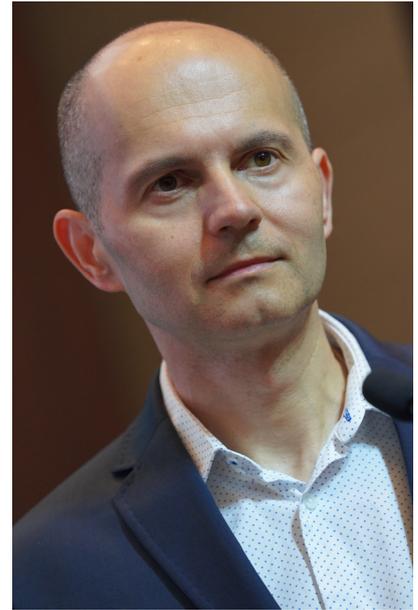
[View video of presentation](#)

[Grzegorz Proslowicz](#)

Head of Consulting and Product Management
Comarch Capital Markets

[Article - Comarch's Head of Consulting on Lessons Learned on the Journey to Customer-Centricity in Asia's Wealth Management Markets](#)

Grzegorz Proslowicz (PhD), Head of Consulting and Product Management at Comarch Capital Markets, gave a presentation on personalisation in practice at the Hubbis Thailand Wealth Management Forum in Bangkok on May 25. He told delegates how in the banking world of today and tomorrow, personalisation is increasingly important in helping to create value and drive customer loyalty. We have summarised some of his comments in this short report.



VIDEO - HEAD-TO-HEAD Q&A - FUTURE-PROOFING WEALTH MANAGEMENT THROUGH DIGITAL TRANSFORMATION

[View video of head-to-head](#)

[Parida Leelaniramol](#)

Sales Director, Comarch Capital Markets

[Article - Comarch's Southeast Asia Head of Sales on Future-Proofing Wealth Management through Digital Transformation](#)

IT solutions provider Comarch is one of the leaders spearheading the digitalisation of the wealth management and financial sectors in Asia. The firm is leveraging its suite of solutions to deliver to the financial services sector, spreading the gospel of well-thought-through digitalisation, which, since the pandemic hit, is more critical than ever. Comarch's team firmly believes that improving the customer experience is not enough to stand out in the market, and accordingly, they stress how the RM's capabilities and productivity are such important drivers for growth. Digital means both high tech and high touch and must achieve both a great user and excellent provider experience to be truly effective. Parida Leelaniramol is Sales Director of Comarch Thailand, responsible for selling the software products delivered to clients in Thailand and SE Asia, especially in the banking and insurance industries. Comarch supported our Hubbis May 25 Thailand Wealth Management Forum, at which Khun Parida spoke with Hubbis founder Michael Stanhope in a short Head-to-Head discussion. She reviewed how wealth managers in Thailand have been enhancing their digital capabilities. She commented on some of the trends we are likely to see in the Post-Covid world and told delegates how Comarch helps clients realise their vital objectives of digital transformation.



EVENT PRESENTATION - HENLEY & PARTNERS THAILAND ON INVESTMENT MIGRATION, RESIDENCY & CITIZENSHIP – OPPORTUNITIES AND TRENDS FOR THE YEAR AHEAD

[View video of presentation](#)

[Emile de Marsac](#)

Business Development Manager, Henley & Partners

[Thomas Wong](#)

Business Development Manager, Henley & Partners

[Article - Henley & Partners on Investment Migration, Residency & Citizenship – Opportunities and Trends for the Year Ahead](#)

Alternative residences or citizenships have become very popular amongst wealthy clients in the past decade and even more so since the pandemic hit and during times of geopolitical uncertainties. Domicile diversification has become almost a new asset class. Emile de Marsac and Thomas Wong, both Business Development Managers in the Bangkok office of investment migration consultancy Henley & Partners, gave delegates their insights in an interesting presentation on these topics. They explained why the demand for these alternative residences or citizenships continues to grow. They outlined why clients consider domicile diversification as a new element of astute estate and wealth planning for HNWI and UHNW clients. And they told delegates how this can be achieved, and how it can often be aligned to real estate investment overseas on many of the investment migration programmes.



EVENT PRESENTATION - PRIVATE MARKETS – ACCESSING THE BEST OPPORTUNITIES

[View video of presentation](#)

[Kevin Moss](#)

President & Portfolio Manager, Liberty Street Advisors

[Article -Liberty Street Advisors Managing Director Kevin Moss on Democratising Access to Late-Stage Private Markets](#)

How can investors gain access to a portfolio of unique, privately-owned companies? Where will the best opportunities be in 2022? Are the most interesting options amongst the pre-IPO disruptors, and/or high growth innovation companies? And what is the impact of tighter liquidity and rising inflation on private markets in general? Kevin Moss, Managing Director and Portfolio Manager at US-headquartered Liberty Street Advisors addressed these and other issues around private markets at the Hubbis Thailand Wealth Management Forum in Bangkok on May 25. He explained that while the number of listed companies in the US keeps falling, the number of private companies keeps growing. He told delegates how private companies now stay private far longer than before, and for investors to capture the major phases of growth, they should be looking at accessing investment in these companies while they are still private, with his fund's particular focus on the two to four years before an IPO or exit via M&A.



EVENT PRESENTATION - MANAGING LIQUIDITY AND RISK TO MAXIMIZE RETURN IN THE CHALLENGING ENVIRONMENT

[View video of presentation](#)

[Marie-Pascale Bonhomme](#)

Deputy Managing Director, Amundi Thailand

What are the challenges faced by asset managers and private bankers in these uncertain and somewhat turbulent times? Why are liquidity and risk management so important in times of financial stress? How can investors maximise returns while managing their portfolios conservatively? Marie-Pascale Bonhomme, Deputy Managing Director for Thailand for European asset management giant Amundi, offered her insights and answers in a short presentation at the Hubbis Thailand Wealth Management Forum in Bangkok on May 25.

