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MARKET OVERVIEW Q4 2020

Wealth Management & Private Banking

BANKS & WEALTH MANAGERS NEWS

Structural changes, M&A activities, expansion and hiring trends of global banks and wealth managers





ABN Amro is planning to cut more than 2,500 jobs and is abandoning its short-term profit target as it prepares for a prolonged period of record-low interest rates with returns not forecasted to get back to pre-pandemic levels for the foreseeable future. Headcount will be reduced by about 15% over the next few years, in an effort to **cut €700 million of costs by 2024**. The cost-cutting measures will also include branch closures, digitisation, and a previously announced wind-down of part of the investment banking unit. ABN Amro is also aiming to increase its fees from services such as private banking, credit card lending, and payments services to offset the pressure of negative rates. Despite these reductions the bank is open to consider acquisitions, especially in private banking.



Europe's largest asset manager has received regulatory permission to operate a **wealth management joint venture with Bank of China (BoC)**, dubbed Amundi BoC Wealth Management. It represents the first joint venture that is majority owned (55%) by a non-Chinese partner that has been allowed to design and manufacture wealth management products for sale to mainland investors. The project is set to accelerate Amundi's development strategy in China, a country that is foreseen to become one of its major markets in the coming decade.



Barclays has unveiled plans to **enter new European private banking markets** in 2021, and is looking closely at France, Italy, Spain and Germany. According to Europe Private Banking Head Gerald Mathieu, the bank sees a lot of opportunities in these countries, where it already has a very strong footprint of corporate and investment banking locally. "The idea is to have a capital-light approach and work in very close collaboration with the investment bank locally, targeting family offices, ultra high net worth individuals, and some quasi-corporate or institutional clients". In Europe, Barclays currently operates private banking wealth management hubs in Monaco, Switzerland and Ireland. The bank is planning to grow activities in the new European markets via its EU-licensed platform in Dublin.



BROOKS MACDONALD

Brooks Macdonald's subsidiary Brooks Macdonald Asset Management has **completed the acquisition of Lloyds Bank International's Channel Islands wealth management and funds business**, rebranded as Brooks Macdonald International. Through the acquisition, Brooks Macdonald gained international funds under management of about £900 million, taking the total to over £14.5 billion, as well as an additional 1,000 private clients. The firm also gained multi-asset and fixed income fund capability through the acquisition, with a number of Lloyds staff moving over to Brooks Macdonald International.



Chinese joint-stock commercial bank Zheshang Bank is planning to **set up a wholly owned wealth management subsidiary**, subject to regulatory approvals. The subsidiary will be headquartered in Hangzhou, capital city of east China's Zhejiang Province, and will have a registered capital of RMB 2 billion (around \$304.2 million). The wealth management subsidiary will focus on the issuance of public and private financing products and offer financial advisory and consulting services.



Citi has **opened its largest wealth management hub** globally for its Citigold and Citigold Private Client customers at 268 Orchard in Singapore. The move is part of Citi's strategy to bolster its digital tools and wealth hubs, deliver more innovative mobile solutions and expand its talent pool by hiring over 330 relationship managers by 2025. The bank is targeting what it deems an enormous opportunity to serve the growing affluent segment in Singapore. Despite a challenging year in 2020, the bank grew qualified clients by about 5% compared to the previous year.



Coutts has **partnered with BlackRock to offer six exclusive funds** for clients of the private bank and the broader NatWest Group, as part of an ongoing strategy to reduce fees for clients. These are three active funds (US equities, UK equities, Global Investment Grade Credit) and three index funds (US equities, UK equities and Europe ex-UK equities). The Coutts Investment Committee will set each fund's investment strategy and will maintain control over asset allocation decisions. BlackRock will use its third-party manager research platform to select managers for the three active funds, while the three index funds will be managed in-house. All funds will be run on BlackRock's risk management platform Aladdin.



Credit Suisse is focusing on **boosting wealth management profits**, targeting a 25% increase by 2023 through initiatives that would cost up to CHF 150 million. Together with wealth management, the bank is also looking at building up its trading and investment banking business and achieving a return on tangible equity of 10 - 12% in the next three years. The Swiss bank has confirmed that, although its growth strategy is principally based on organic growth, Credit Suisse is keen on acquisitions especially in its core private banking business.

The bank has recently announced its **goal of becoming a major player in ESG research**, and the placement of sustainability leaders in every single division of the bank. Credit Suisse is setting up an advisory committee at the board of director level and named Iris Bohnet as Board of Directors Sustainability Leader. The move follows the creation of an executive board-level function called Sustainability, Research & Investment Solutions (SRI) launched in July 2020 and led by Ludie Hudson, aiming to implement the bank's sustainability strategy across its wealth and investment banking business.



DBS Private Bank is **relaunching a structured product linked to indices targeting outperformance based on ESG factors**, after raising S\$95 million (\$70 million) over seven tranches, delivering an average return on investment of 135% over two years. According to Subhra Chatterjee, Team Lead Equities Product Management, "this offering represents DBS Private Bank's confidence in the ESG proposition's potential to ride out market uncertainties and outperform in the long-term". The note gains alpha exposure to sustainable investing while excluding broad beta by taking a long position on the MSCI EM Asia ESG Leaders Index alongside a short position on the MSCI EM Asia Index.



Deutsche Bank recently formed a new international private banking arm and is reportedly **pushing growth across its Middle East and Africa business**, counting on its expertise in managing credit and related solutions for UHNW clients. The bank regards jurisdictions such as Saudi Arabia, the United Arab Emirates, Qatar and Nigeria as strong growth prospects, and is seeking to get more traction in Bahrain, Egypt, Kuwait, Oman and Jordan.



EFG is **co-developing a blockchain platform** with Singapore-based blockchain development firm Hashtacs, in a project funded by the Monetary Authority of Singapore's Financial Sector Technology & Innovation (FSTI) proof-of-concept grant. The platform, dubbed "Project Nathan", is currently in its first phase and it uses distributed ledger technology (DLT) to automate and manage the entire lifecycle of a structured product, using smart contracts to automate trade inception and trade servicing. According to EFG, this increases efficiency by 50%, as well as reducing manhours and operational risks significantly.



Italy's private bank Banca Generali has **acquired a \$14 million minority stake in Bitcoin wallet Conio**, through which it plans to offer crypto services to its clients. The bank made the investment following the significant growth of cryptocurrencies in recent months and the increasing demand for crypto wallets in Italy. It will offer digital custody services in partnership with Conio.



Goldman Sachs CEO David Solomon has **restructured the business and simplified operations into four units**, namely Investment Banking, Trading, Asset Management, and Consumer Banking and Wealth Management. Stephanie Cohen, former Chief Strategy Officer, and Tucker York, former Global Head of Wealth Management, have been appointed as co-Heads of Consumer Banking and Wealth Management.

The bank is pushing to **hire about 100 more advisers across Europe**, and is also on track to re-build its team in Geneva which was previously shut in 2016. Switzerland will have 17 bankers in place by February 2021, and it plans to continue hiring individuals targeting both international as well as domestic clients with at least \$10 million in bankable assets.

Goldman has begun internal testing of a **new automated investment service to offer wealth management to the general public**. The digital service, called Marcus Invest, is planning a broader rollout early 2021 and it will feature the firm's smart-beta ETFs and asset allocation models designed by its private wealth management investment group. The account can be started with as little as \$1,000 and an annual management fee will be charged to clients.



Swiss private bank Gonet & Cie is **opening an office in Zurich**, adding to its two Swiss offices of Geneva and Lausanne, and an office in Nassau. It has appointed Stephan Keiser, former Chief Executive of Banque Cramer, to head the new office effective February 2021. Zurich is understood to start operations with about 6 individuals, and it aims to double the number within a year. This follows Gonet & Cie strategy to strengthen its foothold in Switzerland rather than abroad. Gonet & Cie was originally founded in 1845, has 130 members of staff and manages about CHF 5 billion in client assets.



Guardian Capital Group is **acquiring BNY Mellon Corporation's BK Canada-based wealth management business**, BNY Mellon Wealth Management Advisory Services Inc. The acquisition will allow Guardian to expand its current core wealth management capabilities in the ultra-high net worth and family office segment, and the transaction will add about \$5.5 billion of assets under advice. The deal is expected to close in the first quarter of 2021, subject to regulatory approvals.



HSBC recently set its focus on three main strategic priorities: **growth acceleration in Asia, continued digitalization, and further restructuring**. The bank announced that it will accelerate and expand its restructuring process after saving \$600 million in costs throughout 2020 and cutting 10,000 jobs since 2019-end in Europe and the US. In the UK, the bank is understood to be cutting a further 30 front office jobs across its private banking arm, including relationship managers and investment counsellors.

HSBC Channel Islands and Isle of Man is expanding its wealth management services to customers in Jersey and HSBC Expat customers worldwide, making **Jersey an international wealth hub for the bank**. New investment and wealth management products will be introduced, and 30 roles are being created over the coming months. Jersey is viewed as a strategic growth market for HSBC.

The bank has launched a **new dedicated IAM (independent asset management) desk in Singapore**, catering to family offices and independent advisors managing wealth on the behalf of their clients.

HSBC is reportedly **no longer considering a full exit from the US retail market**, although decisions on the unit remain unconfirmed. The decision to downsize the business is part of the overall restructuring plan. Further revisions on plans such as future capital deployment and cost-cutting will be announced during the next annual reporting session.

The bank has become the latest institution to **commit to achieving net-zero financed emissions**, by aligning its portfolio of investments and debt financing with global climate targets by mid-century.



Crédit Agricole CIB and subsidiary Indosuez Wealth Management are **launching a joint unit called Private Investment Banking**, dedicated to supporting HNW individuals and family holdings globally. Former Global Head of Consumer Goods and Retail Silvia Calvello has been appointed as Head of the unit, based in Milan. Private Investment Banking will combine the global expertise of senior investment bankers and private bankers and will operate with the support of Crédit Agricole group's international network across more than 45 countries.



Italian banking group Intesa Sanpaolo is **acquiring 69% of Swiss wealth manager Reyl & Cie**, a 47-year-old family owned and run Genevan institution managing about CHF 13 billion in overall assets. This follows Intesa Sanpaolo's acquisition of Morval in 2019, another Genevan firm that the Italian group acquired to break into Swiss wealth management subsequently forming Intesa Sanpaolo Private Bank Morval. Reyl's six partners François Reyl, Pasha Bakhtiar, Nicolas Duchêne, Thomas Fontaine, Christian Fringhian, and Lorenzo Rocco di Torrepadula, will collectively retain about 31% of the bank following the deal and will continue to be involved in the merged company's long-term development, strategy, and day-to-day management.



Itaú has restructured its operations and **turned its Miami business into the group's international private banking hub**, making it a one-stop shop for all its Brazilian and Latin American clients. The group has been growing the Miami-based teams throughout 2020 and is understood to be working on increasing its product offering in order to attract more clients. Although Brazil is the core market segment, Itaú is also targeting wealthy clients in Argentina and Chile, as well as growing its existing US client base 'on a smaller scale.'

J.P.Morgan

US Wealth Management CEO Kristin Lemkau recently announced JPMorgan's plans to **expand its financial advisor headcount over the next five to six years by hiring as many as 4,000 advisors**, doubling the current number. Kristin Lemkau was named Head of JPMorgan's new wealth division in December following the reorganization of its various wealth businesses, including its self-directed wealth product, into one combined unit.

In Asia, the bank is planning to **double the number of bankers covering Chinese clients from Singapore** over the next two years, currently a team of about 12-15 relationship managers. Overall, the private bank employs more than 50 relationship managers in Singapore who have traditionally focused on local, as well as Indonesian and Southeast Asian clients. The China team in Singapore complements a team of wealth managers in Hong Kong.



J. Safra Sarasin has announced the **acquisition of Bank of Montreal's (BMO) private banking business in Hong Kong and Singapore**, by way of an asset purchase agreement. The acquisition is expected to be completed in the first half of the year, subject to regulatory approval, and through the deal the bank will acquire BMO's clients and relationship management teams in Hong Kong and Singapore. The move is in line with J. Safra Sarasin's international growth strategy and commitment to Asia.

The bank has **launched the JSS Responsible Equity - India Fund**, an ESG fund that seeks to capture opportunities in the country's fast-growing economy. It invests in high quality growth stocks and employs a rigorous and active bottom-up investment approach integrated with responsible investment practices to pick companies. The fund is managed by Indian UTI Mutual Fund.

Julius Bär

Julius Baer is **planning to set up a majority-owned joint venture in China**, as part of its strategy to boost growth in Asia, a key market for the Swiss private bank. Asia currently accounts for about 26% of assets by client domicile, surpassing Western Europe at 25%. The bank is believed to be exploring options and will be taking a decision on a partner in 2021, before formally applying for a licence. Julius Baer already has a JV in Thailand, SCB Julius Baer, that was set up in 2018 with Siam Commercial Bank.

Although the bank is currently banned from making major acquisitions by its home regulator Finma, Julius Baer is **looking to return to acquisitions**. With the Finma ban due to be reviewed this year, CEO Philipp Rickenbacher recently expressed its optimism that the restrictions can be removed in 2021 and that he could envisage reassembling a deal team to start looking at major acquisitions again. Germany, the UK and the Iberian Peninsula are three key European markets where Julius Baer is keen to expand.



LGT has reached an **agreement with UBS Europe SE to acquire its wealth management business in Austria**. The acquisition includes close to 60 employees of UBS and approximately €4 billion in assets under management mainly from HNW and UHNW clients residing in the country. The move comes as a result of Austria being an integral part of LGT's growth strategy in Europe. The deal is expected to complete in the first half of 2021 subject to regulatory approvals.



Venezuelan bank Mercantil is looking to **grow its offshore private banking footprint** in Latin America by investing in its Swiss subsidiary, Mercantil Bank (Schweiz) AG. It plans to increase private banking headcount as well as offering its back-office services to other Swiss wealth managers looking to attract Latin American clients, by helping them with the onboarding process and giving them access to its open architecture fund platform, investment advisory, research, online banking and trading, document liaison, and custody services. The Swiss unit focuses on Central America, specifically targeting clients who are based in Ecuador, Paraguay, Panama and Costa Rica, and currently has approximately \$1 billion in AuM.

Morgan Stanley

Morgan Stanley has **entered into a definitive agreement to purchase Eaton Vance**, a Boston-based group with \$500 billion in AuM. The deal, valued at approximately \$7 billion, will turn Morgan Stanley Investment Management arm into a \$1.2 trillion asset management institution and will strengthen Morgan Stanley's institutional investing, wealth management and investment management to a business with over \$5 billion in combined revenues. Altogether, Morgan Stanley will oversee \$4.4 trillion of client assets and AuM across its Wealth Management and Investment Management segments.



One Swiss Bank, the Swiss wealth manager that was created following the merger between Banca Arner and GS Bank in 2019 with approximately CHF 2 billion in AuM, is **acquiring Falcon Private Bank** through an asset transfer deal and will continue to operate Falcon's offices in Zurich with 10-15 staff. Zurich adds to the One Swiss Bank's offices in Geneva and Lugano. The bank is also **acquiring a 60.4% stake of Banque Profil de Gestion** from Italy's Banca Profilo, and once the acquisition of Falcon's portfolio is concluded (expected first quarter 2021), the two entities will be merged into one combined firm managing up to CHF 5 billion.



Pictet Alternative Advisors, an independent unit of the Pictet Group, has **launched its first thematic private equity fund focused on technology**. The fund is registered for sale in Singapore and Hong Kong and targets institutional and private clients interested in long-term illiquid investing. It will invest in 20 to 25 best-in-class funds globally and make up to 20 direct investments or co-investments in private companies, with an investment horizon of three to four years.

Pictet Asset Management has opened a **wholly foreign-owned enterprise (WFOE) in Shanghai** which will enable the firm to raise funds from mainland investors into its offshore strategies under China's qualified domestic limited partners (QDLP) channel. The new unit in China will first focus on cross-border investments before developing local investment capabilities.



Luxembourg-based Quintet private bank has **opened a new office in the Nordics**, based in Copenhagen. The office, headed by Henrik Wyrwik who joined Quintet from UBS in early 2020, has already recruited a handful of private bankers and is understood to be still recruiting to expand its coverage of Nordic clients from both its Copenhagen and Luxembourg offices. The bank plans to expand to other Nordic markets over time.



RBC Wealth Management has appointed fintech company iCapital Network to further **enhance its alternative investments offering for clients globally**, beginning in Asia. Through the platform, RBC will provide seamless and secure end-to-end alternative investing capabilities, including digital fulfillment, administration, document management, reporting, and educational materials.

RBC Wealth Management has continued to **grow its international teams in Asia** through 2020 where it hired more than ten private bankers and two further wealth planners.



Bank Rothschild & Co is **acquiring Banque Pâris Bertrand**, a Swiss private bank that has been operating since 2009 in Geneva and with a branch in Luxembourg. The transaction is expected to complete in the first half of 2021 and will add about CHF 6.5 billion in assets to Rothschild & Co from wealthy individuals and institutional investors mainly based in Switzerland and Europe. Following the acquisition, Rothschild & Co will have more than CHF 20 billion in AuM in Switzerland alone, while total assets of the entire wealth and asset management division will exceed €75 billion. The two managing partners of Banque Pâris Bertrand, Pierre Pâris and Olivier Bertrand, will join Rothschild & Co as Executive Vice-Chairmen and will continue catering to their existing client portfolios.



British asset manager Schroders has **completed the acquisition of Sandaire**, a London-based family office with approximately £2.2 billion of AuM, after receiving regulatory approval. Sandaire will be absorbed into Schroders' wealth business Cazenove Capital and Sandaire's founder Alex Scott will take on the role as Chair of Schroders global family office services.

Schroders is **establishing a regional Centre of Excellence for Sustainability in Singapore** with a dedicated team of senior ESG specialists in a bid to boost its sustainability efforts in the region following growing demand for sustainability-focused strategies. An education hub will also be open to industry partners and will host training programs for both local and regional clients.

7IM

Seven Investment Management (7IM) has **acquired London-based financial advisory firm Partners Wealth Management (PWM)**. The deal will increase 7IM assets by over £2 billion to approximately £17 billion and will have over 400 employees in total. PWM will retain its independence following the acquisition and will continue to operate an independent company maintaining its brand and leadership team, while the back office will be integrated with 7IM.

Stanhope Capital

Stanhope Capital has **entered into definitive merger agreement with wealth management firm FWM Holdings**. The deal is expected to complete in the first quarter of 2021 and will create a single group with \$24.2 billion in assets under management and 135 employees operating in six offices across the US and Europe. Both firms will retain their respective brand although they will operate under the Stanhope Capital Group umbrella. Stanhope Capital founder Daniel Pinto will assume the role of Chairman and CEO of the combined group, while FWM founder Keith Bloomfield will continue as CEO of FWM while joining Stanhope Capital's Board of Directors as Vice Chairman as well as the group's Executive Committee. Terms of the deal have not been revealed.



Swiss private bank Union Bancaire Privée has announced the **launch of the UBAM - Global Fintech Equity fund**, a new global equity strategy investing in 20 to 40 stocks offering global exposure across fintech-related themes ranging from global payments to financial IT infrastructure, networks and security, data and analytics, insurtech & regtech, and innovative financial platforms. The fund is managed by UBP's Swiss & Global Equity team.

In Asia, UBP is **enabling access to European private equity for its mainland Chinese clients onshore** following a new partnership between UBP Overseas Investment Management (Shanghai), a wholly foreign-owned unit, and Idinvest Partners, a pan-European private equity firm. UBP clients in China will have access to a strategy dedicated to financing the expansion of well-established and fast-growing innovative European companies.



UBS is **extending "My Way"**, a recently launched hybrid platform that allows clients to customise their portfolios digitally with the assistance of human advisers, in a bid to **attract millionaire clients through increased digitalization**. Under new Chief Executive Ralph Hamers, the bank's focus on technology is expected to increase especially across its core private banking business, to boost revenue growth while managing costs. My Way attracted \$1 billion (a year ahead of target) since launching to Swiss domestic clients in May 2020. The next steps are to extend the offering to Asian, German, and British international clients, before rolling it out into further European markets in 2021.

The bank has teamed up with Zug-based asset management giant Partners Group on a **private market offering aimed at clients with at least CHF 100,000** to invest in unlisted instruments. The offering makes private investments more accessible to the affluent segment, rather than the super-wealthy only. The UBS-Partners Group tie-up targets an investment of up to \$3 billion annually. Furthermore, Partners Group is also expected to open private equity access to UBS clients through a fund structure made of 30 to 60 investments, with minimum client investments of CHF 20,000.

UBS has announced plans to expand its presence in the Middle East by **entering the wealth management market in Qatar**, following a memorandum of understanding signed with the country's Investment Promotion Agency that unveils the establishment of a significant UBS Wealth Management operation in Doha. This will add to the bank's regional offices in Saudi-Arabia, Bahrain, Dubai, and the United Arab Emirates.



Wells Fargo Advisors has **exited all international business** and is no longer catering to clients outside the United States, in an effort to simplify its business. Across the Wealth & Investment Management client relationship Group the bank will focus on its core business of serving clients who primarily reside in the U.S. Wells Fargo is already starting an exit process for existing international accounts which will take most of 2021 to complete, and it is no longer allowing its advisors to open new Brokerage, Wells Fargo Private Bank or Abbot Downing accounts for clients residents outside the United States.

KEY MOVEMENTS

Wealth Management & Private Banking
appointments for the period Q4 2020



ARTORIUS WEALTH

○ GLOBAL

Paddy Lewis, Sionic, Partner, London, has joined as Chief Executive Officer, taking over from **Ian Marsh** who has assumed the role of Chairman

BANK ALPINUM

○ EMEA

Martin Wachter, LGT Private Bank, Head of International Markets CEE and Member of the Board, Vienna, has joined as Head of Private Banking, replacing Interim Head **Jacqueline Kraemer** who will assume the role of Deputy Head of Private Banking

Alexander Leschenko, LGT Private Bank, Director, Vienna, has joined as Director, Senior Relationship Manager for Eastern Europe

Arthur Venskevics, Rietumu Bank, Head of Sales Wealth Management, Riga, has joined as Senior Relationship Manager for Eastern Europe

BANQUE
INTERNATIONALE
À LUXEMBOURG

○ EMEA

Hartmut Vollmer, UBP, Senior Managing Director, Head of Eastern Europe & Member of the Management Committee, Geneva, is joining as Head of Wealth Management Growth Markets, China, Eastern Europe, and Middle East

Bert Opdeweegh, AXA Wealth Europe, Head of Business Development Luxembourg & Belgium, Luxembourg, has joined as Head of European Private Banking Clients, in Luxembourg

Amir Ashrafi, Senior Relationship Manager Middle East, Dubai, has left to join Berauk

BERENBERG

○ EMEA

Oliver Pietsch, Commerzbank, Director, Head of International Wealth Management, Frankfurt, has joined as Head of Wealth Management in Frankfurt

Dennis Nacken, Allianz Global Investors, Director, Family Office, has joined as Head of Family Office and Family-Owned Business, in Frankfurt

BNP PARIBAS
WEALTH
MANAGEMENT

○ GLOBAL

Edmund Shing, Global Head of Equity Derivative Strategy, Paris, has been appointed Chief Investment Officer, replacing **Florent Bronès** who is leaving the bank

EMEA

Christian Salatko, Head of Change Management Human Resources, Geneva, has been appointed as Head of Key Clients, CIS & Eastern Europe, Geneva

Alain Mengus, Credit Advisor, Jet & Yacht Finance, Geneva, has been appointed as Relationship Manager, Central & Eastern Europe, Geneva

Arjan van Rijn, Credit Suisse, Director, Amsterdam, has joined as Head of Key Clients Netherlands, in Amsterdam

Stefano Togni, Vontobel Wealth Management, Executive Director, has joined as Senior Private Banker in Milan

APAC

Philip Chan, Bank of Singapore, Director, Senior Wealth Planner, Hong Kong, has joined as Executive Director, Senior Wealth Planner, Hong Kong

- For a complete list of key movements in over 100 wealth management and private banking institutions across EMEA, Asia Pacific and Americas, please get in touch with [Giovanni Donati](#).

About the Author



Giovanni Donati

PRINCIPAL
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Giovanni specialises in executive search in the financial services sector. During his career, he has developed strong connectivity and relationships within the wealth management and private banking industry, with a focus on EMEA and Emerging Markets, and executed mandates from junior positions up to senior management roles. His expertise also extends to corporate finance, asset management and alternative investments. Prior to executive search, Giovanni worked with a capital-raising and consulting business with exposure to business angels, family offices, investment funds, venture capital and private equity firms.

Wealth Management & Private Banking Practice

Our [Wealth Management & Private Banking practice](#) is part of Boyden's [Financial Services business](#) and covers a client base that includes Swiss, European, US and Asian Private Banking entities. The clients include Private Banks as well as Multi Family Offices. We build, develop and maintain **long lasting and strong partnerships** with clients in order to grow and build their businesses and deliver a tailor-made search process to meet their needs and requirements.

The practice works closely with clients and candidates across geographies, leveraging on our network of 65 offices across the globe. With a global footprint and local knowledge the practice is renowned for its successful track record in delivering to our client base and executing complex **cross-border mandates** through globally shared and highly confidential real time data.

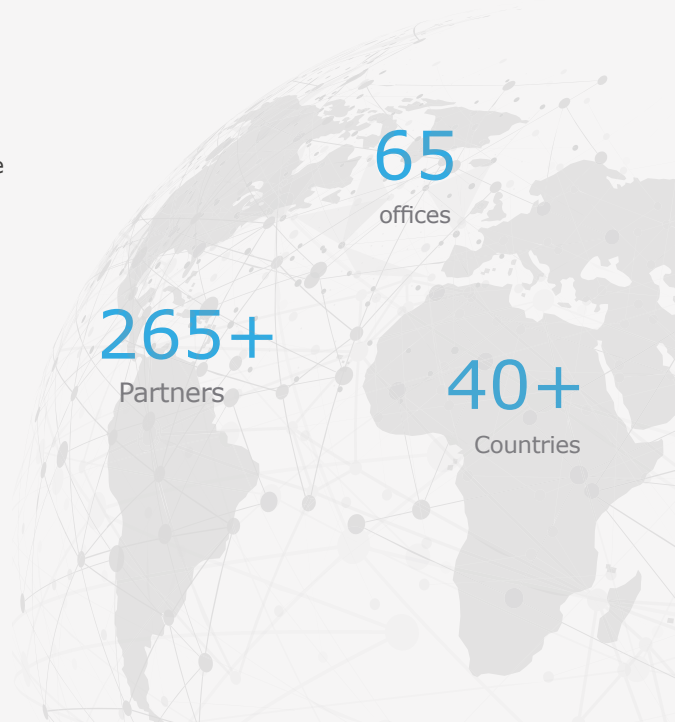
With a **strong and dedicated research team** that works closely with our consultants, we are able to keep wealth management & private banking talent mapped at any point in time, making sure our intelligence is always up to date and allowing assignments to be executed timely and successfully. Our in-house research is of the highest quality and is comprehensive and extensive. With a strong competitive analysis, we assist our clients in determining the best strategy for expanding their presence across all regions.

About Boyden

Boyden is a premier talent advisory and leadership consulting firm with more than 65 offices in over 40 countries. Our global reach enables us to serve client needs anywhere they conduct business. We connect great companies with great leaders through executive search, interim management and leadership consulting solutions. The Financial Services practice across the firm works closely together creating a globally well connected business.

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The background features a dark blue and brown color palette with various data visualization elements. On the left, there is a stylized world map composed of small dots. In the center, a bar chart with vertical bars of varying heights is visible. A prominent white line graph with several peaks and valleys spans across the middle of the image. On the right side, a large, semi-transparent blue circle is partially visible. The overall aesthetic is modern and data-driven.

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