



Newly launched HK-based EAM to expand in Asia

By Ishika Mookerjee / 15 Mar, 2017 at 02:25



Lioncrest Global is looking to expand its presence to Singapore in the next two years, co-founder and managing partner Peter Tung told *Citywire Asia*.

'Over the next two years, we expect to expand our physical presence from Hong Kong to also include Singapore, grow our advisor numbers although at a gradual pace to not compromise the quality and experience of those, extend our unique product offering further to include even more investment opportunities that are not available through the traditional private banking platforms, form more partnerships with like-minded firms, which would help us bring the best within their respective product / service niches to our clients,' he said.

Singapore has a very strong ecosystem for financial service providers -- banks, hedge funds, asset management companies, he added.

'Moreover, there's strong client demand for opening accounts in Singapore.'

The two booking centres it operates out of are Switzerland and Singapore. 'Hong Kong will only be added once we see a real demand, but it can be done fast with the help of our custodian partners.'

Tung, an industry veteran with over 20 years of wealth management experience, [launched](#) Lioncrest Global with Johan Riddergard and Valerie Chou in November 2016.

Their clients include institutions and individual high net worth clients in the Greater China region, as well as single family offices in Singapore.

'Over time, our geographical reach will expand to both USA and Europe on an institutional basis as our footprint is extended.'

The investment advisory firm measures success through client portfolio performance, share of wallet and growth of assets.

'The EAM / IAM model has been deployed successfully both in Europe and in the USA for many years and we felt now is a good time to launch an EAM business focusing on delivering best in class investment products for our Greater China clients,' said Tung.

Most popular investments

Lioncrest Global currently offers a wide range of services to its clients but has seen maximum interest in absolute return products.

'In particular one hedge fund, which is still relatively small, but up and coming, which is using artificial intelligence to make investment decisions for global equities based on fundamental analysis.

'We also see a continued interest in specific co-investment opportunities into private companies both at the Series A and mezzanine tranche which are looking to raise capital.

'For investors this is in general much more attractive than buying into private equity funds which can have lock-up periods of up to 12 years and where you get a portfolio of several different companies, rather than being able to cherry pick the ones you are truly interested in already from day one.'

The strong demand from clients has led the firm to develop its private equity offerings considerably in a short span of time. It has signed deals with Pier99 Capital to tap Europe and Ops Capital for Southeast Asia.

Wealth planning

On the wealth planning front, Tung foresees high demand for variable universal life policies and is in discussions with two life insurers on that front.

'This is a product that has existed for years in other regions and done very well, but it is still in its infancy in Hong Kong and Singapore.'

'Variable universal life policies offer a very interesting alternative to universal life policies for our clients. For variable universal life policies we, and not the life insurance company, would do the investment management of the underlying assets,' he said.

It has been exploring structured investment solutions as an underlying product for variable universal life policies for some time.

'You don't see many structured products which are proper investment products, like you see in some markets in Europe. Most of the interest from our clients have been in credit structured products such as ABS and private loans.'

'We have also been working closely with a European partner to develop interesting longer-term investment versions, of which some with capital guarantees provided by banks, which are normally not active in this field,' he said.