



# The Asset Triple A Investment Awards 2010

## Part I: Investors and Wealth Managers Awards

### Investor of the Year

These awards recognize an institution, a pension fund, asset manager, a sovereign fund or an insurance company that has shown the most initiative in building a sound investing model and operational framework, thus enabling it to thrive despite difficult markets and to generate strong returns for its stakeholders. The editors looked at investment models, investment performance, quality of research and investments made.

#### Pension Fund

##### National Pension Service, Korea

Pension funds will grow in importance in Asia and Korea's National Pension Service (NPS) is blazing the trail in its approach to investing and in increasing overall transparency. Although not immune to the fall-out from the crisis, NPS succeeded in turning 2009 into a year of opportunity, posting double-digit returns. Its push since 2008 to raise its activities in overseas markets – including in alternatives – points to efforts at diversifying its holdings. Still in the growth phase, NPS wants to become the best social security institution in the world – and one with a global asset management capability.

#### Insurance company

##### Ping An Insurance (Group) of China

For Ping An's investment unit, people are the key to success. This is why the insurance group places a lot of emphasis on hiring the right talent and training. It is not China's largest insurance group, but it is certainly the most respected. In managing an insurance fund, the asset/liability management is vital. Each month, 5 billion renminbi (US\$735 million) has to be invested – a high-class challenge. At the end of June 2010, the company reported net investment yield was at 4.1%.

#### FUND MANAGERS OF THE YEAR

##### Long-Only Fund – Asia Pacific

**Hugh Young**, Aberdeen Asia Pacific A Acc

##### Hedge Fund – Credit

**Chin Hwee Tan**, Apollo Asia Opportunity Fund

##### Hedge Fund – Multi-Strategy

**Victor Lee**, JF Asia Absolute Return Fund

### Asset Management Company of the Year

These awards recognize the asset management company that has built a comprehensive platform for investing in different asset classes and servicing the investing needs of institutional, corporate and retail clients. It consistently achieves above-benchmark performance and sets the tone for innovation and industry practice.

#### ASSET MANAGEMENT COMPANY OF THE YEAR, ASIA

##### J.P. Morgan Asset Management

J.P. Morgan Asset Management continues to increase its stable of funds with launches in Hong Kong, Taiwan, Singapore and South Korea, among others, during the past 12 months. From its Luxembourg platform, it is also able to bring new investment ideas into the region. While it operates in several locations, its competitive edge is in Greater China, where last year's launch of an open-ended retail fund to invest in China's A shares and renminbi bonds marked a first in the industry.

#### **ASSET MANAGEMENT COMPANY OF THE YEAR, BY COUNTRY**

Australia	<b>Fidelity International Australia</b>
China	<b>China Asset Management</b> HIGHLY COMMENDED <b>HFT Investment Management</b>
Hong Kong	<b>J.P. Morgan Asset Management</b>
India	<b>Birla Sun Life Asset Management</b>
Indonesia	<b>BNP Paribas Investment Partners</b>
Japan	<b>no winner</b>
Korea	<b>Shinhan BNP Paribas Asset Management</b>
Malaysia	<b>AmInvestment Bank Group FMD</b>
Philippines	<b>ING Investment Management</b>
Singapore	<b>no winner</b>
Taiwan	<b>Polaris SITC</b>
Thailand	<b>no winner</b>
Vietnam	<b>no winner</b>

#### **GREEN INVESTOR OF THE YEAR**

This award recognizes the institution that best exemplifies principled investing aimed at enhancing the environment in which we live and that has made a conscious effort to support ecologically sound businesses.

**BNP Paribas Investment Partners** The firm's approach to socially responsible investing (SRI) started four years ago. Given this focus, it succeeded in growing the business quickly with assets under management topping €10 billion (US\$12.8 billion) at the end of 2009. It is growing the Asian franchise. At the end of last year, it launched the Greater China Environmental Fund, the first-ever Chinese environmental fund, which attracted over US\$1.2 billion. It is the second ever sustainability fund to cross the US\$1 billion mark. The fund marries the bank's expertise in SRI with its expanding capability in China.

#### **PROPERTY INVESTOR OF THE YEAR, CHINA**

This award recognizes the institution that has established a rigorous and robust platform for investing in property assets and has enabled other investors to participate in the opportunity.

**Harvest Capital Partners** With total equity funds close to US\$1.9 billion and assets under management set to top US\$4 billion by the end of 2010, Harvest Capital Partners has built a powerful hybrid platform to participate in China's booming real estate sector. With this model – and with the strong backing of China Resources – Harvest Capital has managed to thrive even during the difficult times such as in 2008, which saw the pull-out of foreign property funds. It has consistently achieved a net IRR of 20% to investors of which more than 80% are domiciled outside China.

#### **Best Private Bank**

These awards go to the private bank that has provided the most appropriate advice to high net worth clients, the most experienced relationship manager and the best range of products. As a result, it has grown its business whether measured by assets under management, net new money and revenues.

#### **BEST PRIVATE BANK, ASIA**

**Credit Suisse** Confidence, trust and the stability of an institution are key to the success of a private bank. In the two years since the financial crisis erupted – when these traits were somewhat in short supply – Credit Suisse has been a rarity in succeeding to keep clients' confidence as reflected in consistent net new money inflows through the tough months in 2008. It has been prescient in adapting to the changing environment, building out beyond the core markets of Hong Kong and Singapore and growing its onshore presence in strategically important countries.

## BEST BOUTIQUE PRIVATE BANK

### Bank Julius Baer

It's all in the timing, you can say. The past four years, Bank Julius Baer was on an aggressive build-out phase. Simultaneously, it was winning business as the more established houses started to experience an exodus of funds following the crisis. Being a pure-play private bank, Julius Baer turned the market turmoil into its favour. The result: it has achieved a growth in its business that is the envy of many – and has become a serious threat to the more established larger competitors.

## BEST PRIVATE BANK, BY COUNTRY

China	<b>China Merchant Bank</b>
Hong Kong	<b>J.P. Morgan Private Bank</b> <b>HIGHLY COMMENDED</b> <b>BNP Paribas Wealth Management</b>
India	<b>Citi</b>
Indonesia	<b>Credit Suisse</b>
Japan	<b>no winner</b>
Korea	<b>Hana Bank</b>
Malaysia	<b>CIMB Private Banking</b>
Philippines	<b>BDO Private Bank</b>
Singapore	<b>Credit Suisse</b>
Taiwan	<b>Taipei Fubon Private Bank</b>
Thailand	<b>no winner</b>

## Best Wealth Management House

These awards go to an institution that has a broad-based wealth management franchise and is providing an interesting array of investment products and strong support to clients in managing their wealth.

## BEST WEALTH MANAGEMENT HOUSE, ASIA

### Citi

Underlying Citi Private Bank's success is the breadth of its banking franchise – a one-stop shop for Asia's growing pool of rich entrepreneurs. In the region, it is one of the largest private banks because its underlying business already serves many of them for their institutional needs. In the past two years, Citi has been revamping its approach – including in terms of client segmentation; and it is starting to reap the rewards.

## BEST WEALTH MANAGEMENT HOUSE, BY COUNTRY

Australia	<b>no winner</b>
China	<b>Bank of Communications</b>
Hong Kong	<b>HSBC</b>
India	<b>no winner</b>
Indonesia	<b>no winner</b>
Japan	<b>no winner</b>
Korea	<b>Samsung Securities</b>
Malaysia	<b>CIMB Private Banking</b>
Philippines	<b>BPI Asset Management</b>
Singapore	<b>Citi</b>
Taiwan	<b>Chinatrust Commercial Bank</b> <b>HIGHLY COMMENDED</b> <b>Taishin Bank</b>
Thailand	<b>no winner</b>