



Dear business partners,

What a difference seven months can make! When we communicated last time with you, it was just before Christmas 2019 – and the world was a very different place. Who could have predicted that in

that short span we would be experiencing a severe outbreak of a pandemic, go through one of the most severe, but shortest recessions in history and Central Banks bringing out bazookas even bigger than in response to the Global Financial Crisis? Surely nobody saw that coming. The geopolitical skirmishes and the US-China trade war looked like a walk in the park compared to the COVID19 situation and the ensuing sharp recession.

The difficulty with a pandemic is that nobody, not even Dr Anthony Fauci, knows how the virus is going to develop or mutate, when vaccines would be found, when treatments that work would be available. So, when dealing with so many unknowns, it's probably best to stick to what we know, rather than speculate about what we don't know.

For HP Wealth Management, in terms of our investment philosophy, that means to stay the course. Throughout the pandemic and the volatility, we did not cave in and remained on course with our Strategic Asset Allocation. We felt that it was even more difficult in these volatile markets to try to time the market. So, we stuck to our guns and we are quite pleased with the result, i.e. how well our portfolios have held up.

Throughout the pandemic, and with most or even all staff working from home, we continued to improve on our offering. We made a major decision to replace our current Portfolio Management system (more in a separate article in this newsletter), and we continued to pursue our organic growth path by hiring two additional Relationship Managers and one additional Assistant Relationship Manager.

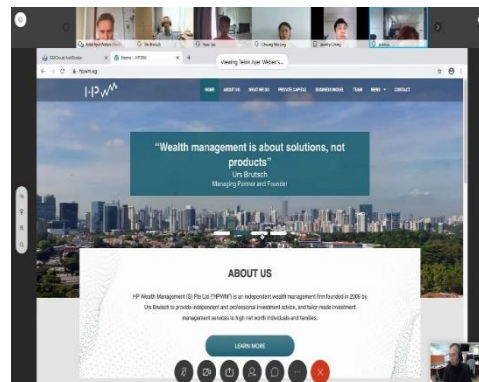
I firmly believe that this pandemic has validated a few things: our Business Continuity Plan, our Investment Philosophy as well as our commitment to improve our platform even in difficult times. It also confirmed that our systems and processes were robust enough to safely navigate through these choppy waters.

We continue to be grateful to our business partners for their support throughout these difficult times. We wish you and your families to stay safe, and hope that we can soon meet again face-to-face.

Urs Brutsch

Managing Partner and Founder

Business Continuity Plan



One of many Webex sessions during COVID-19

The COVID19 outbreak was the perfect opportunity to test our Business Continuity Plan (BCP). When the virus hit Singapore, and the government moved its alert to orange, we triggered our BCP in early February. Initially, we had 50% of our staff working from home, and the other 50% remained in the office. However, with the situation in Singapore worsening, the government issued clear guidelines which stipulated that everybody needs to work from home. Between early April and early June, we worked almost 100% from home. While it took time for some of us to get used to the idea to work from home, we soon realized that it actually works. Of course, we missed the personal interaction, but we noticed that we can be quite efficient working from home, at least for a certain period of time.

We were a bit fortunate in that we tested a work from home set-up last year. So, when the pandemic broke out, we ramped up the work from home access channels to all our employees. This was a secure and safe channel to access all the folders we need to work with on our PC and server. We have to congratulate our IT provider (www.netability.sg) for the fantastic job they have done in guiding us through this process.

Nevertheless, we all look forward to getting back to a normal office environment, including lunch with colleagues, chatting in the pantry and seeing each other's smile, rather than guessing it through the mask.

Hopefully a "wize" move....



At HP Wealth Management we have used the same Portfolio Management and Client Reporting tool for around 10 years. We invested a lot of time, energy and money to bring it to what we have today. We believe that we have an excellent Client Reporting tool, but we felt that we could do better in terms of making the processes more digital, i.e. more efficient and less manual. After a thorough evaluation period lasting around six months, we decided to move to a new platform called Wize. This is an integrated system which offers consolidation of assets, has a comprehensive CRM, allows for digital on-boarding and also has an E-Banking capability. One of the key differences is that with Wize we will get the data feed from most of our custodian banks, rather than duplicating the entries manually into our system. We are in the midst of the implementation, and hope to go "live" in September. We look forward to making this tool available to our clients.

Get up close and personal with Sugiyannah Ngatijo, Operations Officer



When did you join HPWM, what did you do before, and what is your role today?

I joined HPWM on 3rd June 2013. Before joining HPWM, I worked with several banks in the operations department. My last position was a WM front line support operations officer at UBS.

My role as an operation officer today is to ensure timely bookings of trades and corporate action into client accounts in the system. I also have to make sure that the cash and security positions are being reconciled and investigated if any break occurs between our system and the custodian banks. Apart from that, I also have produced client reports and support RM/ARM with any ad-hoc task.

Why did you join a smaller company like HPWM?

I wanted a change from working in big banking firms to a small firm. The culture here is more family-orientated and less formal, thus allowing for more flexibility in the work-life balance. At the same time, working in small firms offers more learning opportunity where one needs to learn a whole range of operations roles, not just a specific area of responsibility.

Tell us a bit about your family and what you like to do outside of work

I am married with two beautiful kids, a son aged four and a daughter aged two. I enjoy spending time with them. We go to the park every weekend (which I dearly missed most during this pandemic period), where my son would play ball with my football-mad husband while my daughter would do her own run-arounds in the park.

How difficult is it to juggle job and family, particularly during the COVID19? How much of a help is WFH?

It is definitely not easy juggling both, especially during the Covid-19, where all childcare centres were closed, most parents have to work from home and look after their toddlers at the same time. However, with supportive team mates and bosses, it has helped to make it less painful and easier. Being able to WFH allows me to be closer to my kids and at the same time, I am also able to get work done.

Tell us something about you we all don't know

I used to play field hockey competitively during my school years.

HPWM in the news



HP Wealth Management:
Consistency and Reliability
as Cornerstones of
Client Centricity

The three partners of HP Wealth Management recently met with the editor of Hubbis. Please click this link <https://hubbis.com/article/hp-wealth-management-consistency-and-reliability-as-cornerstones-of-client-centricity> to read the full article

We take this opportunity to welcome our new colleagues

Ms Jing Chee Tan, Operations Officer, joined 3 January 2020

Mr Nadav Lehavy, Senior Relationship Manager, joined 15 June 2020

Ms Sock Ling Teoh, Assistant Relationship Manager, joined 22 June 2020

Last, but not least: Singapore has once again proven during this pandemic, that it will support the economy when the going gets tough. The government has introduced various initiatives to support small and medium sized enterprises, such as the Jobs Support Scheme and the Digital Acceleration Grant. This is confirmation that Singapore is willing (and able) to support the local companies and we are very grateful for that.

HP Wealth Management (S) Pte Ltd ("HPWM") is an independent wealth management firm founded in 2009 to provide independent and professional investment advice, tailor-made investment management as well as family office services to high net worth individuals and families. At HPWM, our focus is on managing client's assets, bankable and non-bankable. We work with experts in the field of finance such as banks and specialised fund managers. We work with a large network in the field of trust, insurance, corporate providers, lawyers in order to ensure that our clients get the best in class.

PUBLISHER

HP WEALTH MANAGEMENT (S) PTE LTD
137 Telok Ayer Street #08-05, Singapore 068602
T: +65 6603 9790 F: +65 66039791
www.hpwm.sg