

BANK OF SINGAPORE ADDS TO PRODUCT SOLUTIONS BENCH STRENGTH WITH STRATEGIC HIRES

Singapore, 11 May 2016 – Bank of Singapore today announced that industry veteran, Mr Johan Jooste has joined the Bank and will take on the role of Chief Investment Officer (CIO), pending regulatory approval. His appointment will be the latest of several strategic hires that Bank of Singapore has made over the past year to enhance its product management capabilities, as clients choose to entrust more of their assets with the dedicated private bank.

The CIO is responsible for the research and strategy teams that produce Bank of Singapore's house view across all financial asset classes. He will also head the investment committee that decides on the Bank's overall investment direction and its tactical asset allocation calls. The other members of the committee are Chief Economist, Mr Richard Jerram, Heads of Research for Equities and Bonds, Mr Sean Quek and Mr Todd Schubert respectively, and Head of Managed Investments, Mr Hou Wey Fook.

Upon Mr Jooste's appointment, Mr Hou Wey Fook will relinquish his position as CIO, to focus exclusively on his role as Head of Managed Investments, an area of growing importance. Mr Hou will be responsible for managing and growing Bank of Singapore's managed investment solutions which include discretionary portfolio mandates, mutual funds, hedge funds as well as private equity funds.

Underpinning the importance of the Managed Investments business, the Bank has structured an experienced team of industry specialists to continue to expand this area. They include Ms Tang Hsiao Ching, Head of Advisory and Sales who joined on 19 October 2015 and Mr Edward Moon, Senior Product Specialist, who joined on 4 April 2016.

Bank of Singapore has also appointed Mr Mark Farrell as Head of OCBC Trustee Limited with effect from 11 November 2015 to support the strategic development of sophisticated wealth planning and trust solutions. OCBC Trustee is one of two trust companies owned by Bank of Singapore, the other being BOS Trust Company (Jersey) Ltd.

Another recent addition to the research and strategy team is Mr James Cheo, who joined the Bank on 4 January 2016 as Investment Strategist.

Mr Marc Van de Walle, Global Head of Products, shared, "Bank of Singapore has built a reputation as Asia's global private bank known for its strong Managed Investments capabilities, together with its wealth planning and premium advisory services. We are supported by one of Asia's largest research teams, with key strengths in emerging markets. As a result, we are able to deliver superior investment returns and corresponding growth for our clients.

“As our clients continue to demonstrate their trust in our track record and expertise in managing funds, the talents that we have strategically hired over the year serve to deepen our research and product capabilities at a time of significant growth for Bank of Singapore. Individually they bring valuable insights in their areas of expertise, while collectively, their contributions have immediate impact on our growth. We are happy that these respected individuals have decided to join us.”

This expansion drive coincides with an exciting time in Bank of Singapore’s growth plans, having entered into an agreement on 7 April 2016 to acquire Barclays Wealth and Investment Management businesses in Singapore and Hong Kong. The acquisition further broadens Bank of Singapore’s geographical footprint and client coverage, while adding scale, enabling it to serve more clients in its core Asian markets including Southeast Asia, Greater China, and the Middle East, namely the Gulf Cooperation Council countries.

In 2015, Bank of Singapore was one of only five private banks in Asia to achieve more than 5% growth in assets under management (AUM).

Since 2010, its AUM of Discretionary Portfolios and Managed Investments has grown by a compounded annual growth rate of 40% and today account for 17% of the Bank’s total AUM. Over the market cycles in the past 6 years, its mandates have posted compounded asset-weighted returns averaging 5% annually.

Bank of Singapore has also achieved a track record of collaborating with strategic partners, to offer investment solutions that suit its clients’ investment strategies and delivering performance in a volatile market.

In 2015, it partnered Blackstone, the renowned global private alternatives manager, availing alternative investment opportunities across Blackstone’s private equity, real estate, credit and opportunistic platforms to its clients. Bank of Singapore raised more than US\$170 million.

Harnessing the strengths of OCBC Bank’s Mezzanine Capital Unit, it enabled clients to invest in a private equity fund focusing on small and medium-sized companies in Southeast Asia and China.

Bank of Singapore then moved on to collaborate with OCBC Bank subsidiary, Lion Global Investors, to offer two integrated and innovative investment solutions that were unique to Bank of Singapore. Together, these drew investments of close to US\$620 million.

In January 2016, Bank of Singapore was able to generate an investment opportunity for its ultra-high net worth clients, offering them a diversified portfolio of Asian equities and bonds which offered timely respite to clients looking for steady returns in the midst of market volatility that has been persisting since 2015. The fund has raised US\$143 million to-date.

Details of the new hires:

Mr Johan Jooste (蒋瀚洋)

Chief Investment Officer (CIO), pending regulatory approval

Joined on 3 May 2016

Johan brings with him 20 years of financial markets experience covering foreign exchange, fixed income and multi-asset investing including credit, derivatives and hedge funds; most recently from Azure Wealth, a private client wealth management firm, where he was Chief Investment Officer. Johan has also held leadership and management positions with several global financial institutions including RMB Asset Management, Merrill Lynch Wealth Management and Bank Julius Baer UK where his last held position was CIO.

Reporting directly to Mr Marc Van de Walle, Head of Global Products, Johan holds a Bachelor of Commerce and Law from Nelson Mandela Metropolitan University and a Master's degree in Economics from University of Johannesburg.

Mr Mark Farrell

Head of OCBC Trustee Limited

Joined 11 November 2015

Mark leads a team of trust managers who administer trust structures and he develops sophisticated products to further improve client experience. An industry veteran, Mark has been dealing with private clients affairs for over 25 years while based in the UK, Switzerland and now Singapore, with Bank of Singapore.

He has dealt with the setting up and administration of both onshore and offshore trust structures, probate and the drafting of wills, tax and charity matters. Mark was previously Director with Credit Suisse Trust in Singapore. Mark reports to Mr Marc Van de Walle, Global Head of Products and holds a diploma from the Society of Trust and Estate Practitioners.

Ms Tang Hsiao Ching (陈晓清)

Head of Advisory and Sales, Managed Investments

Joined 19 October 2015

Hsiao Ching has more than 17 years of experience in the financial industry, from corporate finance and governance, fund investments to product development. At Bank of Singapore, she heads the team of advisors that is responsible for the marketing and servicing of managed investment solutions.

Prior to joining the Bank, Hsiao Ching was Executive Director and Head of Funds Solutions for Julius Baer's Asia Business and was responsible for funds advisory and product development at BNP Paribas Wealth Management. She started her career at Temasek Holdings where she covered funds and direct investments and was also Special Assistant to the Chairman of Bank Danamon & Board Director of Temasek Holdings.

Hsiao Ching graduated with a Bachelor of Arts and Master of Arts in Philosophy, Politics and Economics from University of Oxford. She is a Chartered Alternative Investment Analyst (CAIA) Charter holder. She reports to Mr Hou Wey Fook, Head of Managed Investments.

Mr Edward Moon

Senior Product Specialist, Hedge Fund

Joined on 4 April 2016

Reporting to Ms Tang Hsiao Ching, Edward is part of the team of advisors that is responsible for the marketing and servicing of managed investment solutions. Prior to joining Bank of Singapore, Edward was Managing Director at Lighthouse Canton Pte Ltd and Chief Investment Officer at Woori Absolute Partners, the alternative investment management platform for the Woori Financial Group. He was also previously a vice president at Citigroup and a financial analyst at Credit Suisse. Edward holds a Master in Business Administration from INSEAD and a Bachelor of Arts (Honours) from Brown University.

Mr James Cheo (章耀君)

Investment Strategist

Joined on 4 January 2016

Reporting to Chief Economist, Mr Richard Jerram, James is responsible for research across equities, fixed incomes, FX and commodities. He spent the first five years of his career with the Monetary Authority of Singapore and since 2010 has been working as a strategist in private banking. He joined Bank of Singapore from Barclays Wealth and Investment Management. James graduated with First Class Honours in Finance from the Nanyang Business School, National Technological University. He is a Chartered Financial Analyst Chartered holder.

SOCIAL MEDIA ASSETS

Official hashtags: #bankofsingapore #chiefinvestmentofficer, #cio, #strategichires

Keywords: chief investment officer, Bank of Singapore, cio



Suggested tweet: Bank of Singapore adds to product solutions bench strength with strategic hires.



Suggested Facebook post: Bank of Singapore today announced that industry veteran, Mr Johan Jooste has joined the Bank and will take on the role of Chief Investment Officer (CIO) pending regulatory approval. His appointment will be the latest of several strategic hires that Bank of Singapore has made over the past year to enhance its product management capabilities, as clients choose to entrust more of their assets with the dedicated private bank.

About Bank of Singapore

Bank of Singapore is the dedicated private banking subsidiary of OCBC Bank. It has a strong Aa1 credit rating from Moody's and offers a unique value proposition as a safe Singapore-registered private bank.

It operates on an open-architecture product platform and has strong research capabilities, especially in emerging market research, to help its clients make the right decisions for fixed income, equities and money market investments as well as portfolio management, trust and insurance services. Over the years, it has built Managed Investments capabilities and premium trust and advisory services, supported by one of the largest research teams in Asia.

Beyond private banking services, clients of Bank of Singapore have access to personal and business banking services, as well as investment opportunities offered by OCBC Bank or its subsidiaries.

It is able to leverage OCBC Bank's commercial banking capabilities to extend its clients a broad array of consumer and corporate banking, corporate finance and treasury services across the OCBC Bank's regional and international network.

Bank of Singapore serves high net worth individuals and wealthy families in its key markets of Southeast Asia, Greater China, Singapore, Philippines, India Sub-Continent and other International markets. Headquartered in Singapore, Bank of Singapore has a branch in Hong Kong and representative offices in Manila and Dubai.

Its strong performance has won it industry recognition. It was named Outstanding Private Bank in Southeast Asia by Private Banker International in 2014. Since 2010, it has been consecutively named Best Private Wealth Management Bank in Southeast Asia and Singapore by Alpha South East Asia. Asian Private Banker has named it Best Private Bank in Singapore from 2011 to 2014 and Best Private Bank in the Philippines in 2015, for the second consecutive year. Bank of Singapore has also been consistently ranked among the top 3 private banks in Singapore by Asiamoney and FinanceAsia.

OCBC Bank is one of Asia's leading financial services groups and the second largest by assets in Southeast Asia. It is consistently ranked among the world's strongest and safest banks by leading market research firms and publications.

For more information, please visit www.bankofsingapore.com

About OCBC Bank

OCBC Bank is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is now the second largest financial services group in Southeast Asia by assets and one of the world's most highly-rated banks, with an Aa1 rating from Moody's. Recognised for its financial strength and stability, OCBC Bank has been ranked Asean's strongest bank and among the world's five strongest banks by Bloomberg Markets for five consecutive years since the ranking's inception in 2011.

OCBC Bank and its subsidiaries offer a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC Bank's key markets are Singapore, Malaysia, Indonesia and Greater China. It has over 620 branches and representative offices in 18 countries and regions. These include the more than 330 branches and offices in Indonesia under subsidiary Bank OCBC NISP, and more than 90 branches and offices in Hong Kong, China and Macau under OCBC Wing Hang.

OCBC Bank's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals.

OCBC Bank's insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

For more information, please visit www.ocbc.com.
