

Charles Monat Associates Announces New Global Leadership Structure to Accelerate International Growth

CHARLES MONAT

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- *Berry Wong appointed to newly created role of CEO, APAC*
- *Nikki Koh appointed as CEO, Singapore*
- *Elevated appointments for Klaus Kiessling to Group CFO and Li San Tan to Group COO*
- *Global Advisory Council created to build greater synergies across regions*

HONG KONG SAR - **Media OutReach** - 2 June 2021 - **Charles Monat Associates** (CMA), a pioneer in wealth planning and life insurance solutions, today announced major global leadership changes to advance the company's business growth strategy and build greater synergies across regions, asset classes and liquidity solutions.

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To capitalize on the extraordinary growth opportunities across Asia Pacific (APAC), driven by rapidly increasing wealth across the region, CMA has appointed Berry Wong to the new position of CEO of APAC. Wong, who previously served as CEO of Hong Kong where he drove revenue growth by 300% in the last four years, will be responsible for overseeing operations in Mainland China, Hong Kong, Malaysia, and Singapore. In this newly created position, Wong will continue to be an enabler of evolving client wealth planning objectives, while charting an ambitious expansion strategy across APAC.

Nikki Koh will succeed Martin Wong as CEO of Singapore, where he will be responsible for building on the firm's success in this strategically important market. Koh, who has over 25 years of insurance and banking experience, will also drive the development of an emerging-market roadmap across South-East Asia. In addition to his new leadership responsibilities, he will continue to serve as Group Chief Commercial Officer. Martin Wong has been appointed to the new position of Group Chief Business Development Officer, where he will utilize his experience in expanding across Asia to focus on developing onshore opportunities across different regions and markets.

To support the firm's aggressive global expansion plans, CMA has established a new Global Advisory Council to build greater synergies across APAC, Europe, the Middle East and Americas. The Council will report to CMA's Group Executive Committee and will be charged with developing a blueprint to navigate the opportunities and challenges posed by the rapidly shifting landscape of global wealth.

The establishment of the Global Advisory Council comes ahead of a major expansion across Europe, and follows the exceptional growth of CMA's Middle East operations over the last two years, managed under Rahul Chopra, Senior Executive Officer & Managing Director, Dubai, who has been appointed to the Council. As part of CMA's strategic growth plans to increase its geographical footprint across Europe and bring more comprehensive services and solutions to clients, CMA is making further investments into its growing Swiss-based operations, and has appointed Marco Liardo as Head of Switzerland and Managing Director. Liardo reports into Simon Lo, Chief Executive Officer, International Business.

Yves Guélat, Group CEO of CMA, said: "The changes we have announced today signify a new and exciting chapter for Charles Monat Associates. We are proud to be the uncontested market leader and premier broker of choice, having had the privilege of serving over 8,000 high-net-worth individuals and families for 50 years. These moves are testament to the strength and vision of our team, and position us to capitalize on the significant global opportunities ahead of us.

"Over the last few years, a new, highly-competitive wealth planning ecosystem has been emerging. Covid-19 has accelerated the pace of this change as the entire world was brought to a standstill, with borders closing and travel restricted. The uncertainty has highlighted the importance of succession planning, while reaffirming the need for wealth consultants to be nimble and agile to adapt to the fast-moving environment and bridge their capabilities globally. Today's announcement puts us in a unique position to do this, as we aim to get closer to our clients and

partners, become the world's most 'global broker' and continue to build our legacy and the legacies of our clients."

Berry Wong, CEO, APAC, said: "I am humbled, yet excited to take on this role. CMA was born in Hong Kong and the business has been shaped by the APAC region over the course of its 50-year history. As we embark on this new chapter, I am energized by the opportunity to sharpen our organization's focus and lay the foundation for another 50 years of growth and expansion throughout the continent. Asia's rise has been nothing short of remarkable, with the number of ultra-high-net-worth individuals growing faster than anywhere else in the world. I am extremely proud of our team's contributions to making a difference to our partners and clients, always putting their needs first. With this team of extraordinary professionals, together we will continue to play a significant role in helping individuals, families, and businesses plan ahead with peace of mind that guarantees the continuity of their life's work."

Nikki Koh, CEO, Singapore, said: "The opportunity ahead of us cannot be overstated. Singapore is already home to one of the highest concentrations of high-net-worth individuals in the world and the emerging markets of South East Asia represent a new and exciting frontier. As a people-centric organization with a culture built on trust, passion and family-values, we always take the time to understand what's important to our clients to cater to their unique needs. As CMA begins this new chapter, we do so with the industry's best talents and a clear sense of organizational purpose."

Aligned with the company's strategic move to accelerate its international growth plan, Klaus Kiessling has been elevated from Group Chief Operations Officer (COO) and will now take charge of CMA's global financial strategy as Group Chief Financial Officer. Li San Tan has been appointed as the new Group COO, and will be responsible for optimizing operational processes globally, and overseeing the company's digital transformation across markets, including the enhancement of IT infrastructure, security, and cybersecurity. Tan will also take the lead in automation integration to streamline business processes, and ensure a seamless experience for CMA's clients and partners on user-facing tools and platforms.

Established in 1971, CMA has become an industry leader preserving the wealth of more than 8,000 clients from 50 countries, and placed more than US\$40 billion worth of solutions during this 50-year tenure. CMA operates across Asia with a strong presence in Mainland China and operations in the Middle East, Europe and North America. CMA has an agile team of on-the-ground experts who understand the nuances of each market.

About Charles Monat Associates

Charles Monat Associates (CMA) is a leading global insurance broker with more than 200 professionals operating in Hong Kong, Singapore, Dubai, Switzerland, Miami, Kuala Lumpur, and Liechtenstein. Founded in 1971 by Charles S. Monat, the company has established a reputation as Asia's most trusted premier consultancy. With 50 years of experience, CMA delivers world class expertise in liquidity planning and wealth transfer

for Ultra-High-Net-Worth and High-Net-Worth individuals, families and businesses. For more information, visit www.monat.com.

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