There is a growing interest in thematic investments in Asia – in healthcare expertise in particular, Florin Boetschi says in an interview with finews.com. Bellevue Asset Management has selectively build up customer relationships in the region. These successes and investors' responses to the offering indicate that the region offers significant potential, «which we now intend to tap into more systematically,» he adds.

_Florin Boetschi, Swiss-based Bellevue Asset Management is expanding into Asia. What's the rationale behind this move?_

Asia is undisputedly one of the fastest-growing regions in the world. With increasing wealth and prosperity, the number of people who want to invest their assets profitably is rising. Building up a local presence is therefore essential for internationally operating asset management companies like Bellevue.
Besides that, Bellevue has been able to selectively build up customer relationships in the region in recent years. These successes and investors’ responses to the offering indicate that the region offers significant potential, which we now intend to tap into more systematically.

**Where do things stand with respect to your expansion plans?**

Bellevue is on track with its «grow with the products» strategy, driven by organic growth. About 5 percent of the assets under management currently stem from clients in Asia – and the trend is clearly pointing up.

«Bellevue aims to establish and grow the business with local players»

In this respect, Asia already plays a vital role in our business portfolio. The firm has already managed white-label solutions on behalf of Asian clients for several years and has established good relationships with the Asian subsidiaries of major international private banks that are headquartered in Europe.

Now Bellevue aims to establish and grow the business with local players. The progress on this front makes me optimistic.

**There are currently various challenges in Asia, particularly in China and Hong Kong (pandemic, lockdowns). What impact does this situation have on the expansion strategy?**

There’s no question that the lockdowns of the past three years have made face-to-face meetings with clients and prospects harder to arrange. Bellevue was no less affected by this situation than other players in the market.

On the other hand, having already established a solid network of contacts in the region, the firm was able to keep in touch with clients through virtual channels. In this respect, the travel restrictions and lockdowns have only been a minor and temporary setback for the expansion.

«Singapore offers an ideal environment for expansion into Asia because it puts Bellevue close to its clients»
In the meantime, however, the situation seems to be returning to normal: Singapore, where I am personally based, is open for business and the recent lifting of restrictions in Hong Kong and other key regional markets are further grounds for optimism.

**Why was Singapore chosen as a hub for expansion?**

Singapore offers an ideal environment for expansion into Asia because it puts Bellevue close to its clients: Many of the decision-makers at the large banks and wealth managers are located here and the number of family offices based here has risen rapidly over the last few years. Singapore has attracted professionally managed assets from various regions for quite some time now.

In addition, Singapore is well connected to other important markets, Hong Kong in particular. For all these reasons, I and the management team at Bellevue feel comfortable with the decision to establish the first regional presence in Singapore.

**What does Bellevue offer for the Asian market?**

There is a growing interest in thematic investment solutions in Asia in general and in healthcare expertise in particular, so the focus is clearly on this area. Bellevue employs more than 20 healthcare investment professionals, many of them with backgrounds in life sciences, which we deem crucial to successfully invest in healthcare.

«This is how Bellevue generates value for its clients»

The investment solutions range from broad portfolios across all subsectors within healthcare to highly focused investment strategies: Biotech investments have been part of Bellevue’s corporate DNA since its founding almost 30 years ago; Medtech & Services offers access to the intersection between technological progress and medical innovation; Digital Health is focused on the most promising players advancing the digitalization of healthcare; and with Asia Pacific Healthcare Bellevue offers a regional portfolio built around the dynamic innovative power and increasing professionalization of Asian healthcare companies.

Common to all investment strategies are the active investment approach, strong scientific profiles, and highly specialized portfolio management teams – this is how Bellevue generates
value for its clients.

**Who are the target customers – what goals have you set?**

The focus is currently on wholesale counterparties and growing the business with them. This market includes large banks and wealth managers that cater to professional investors, multi-family and single-family offices, as well as external asset managers; all licensed companies themselves.

As Bellevue’s range of products is evolving and growing over time, the intention is to offer attractive healthcare investment solutions also to more benchmark-oriented institutional clients.

**Asset management is a very competitive market, especially in Asia. How do you intend to come out ahead in this business, what makes Bellevue stand out from the competition?**

The firm is a pioneer and international leader in the field of healthcare investing. It is precisely this expertise that clearly differentiates Bellevue from other players, also in new markets such as Asia. Investors have already displayed a strong interest in the products and now we are working on establishing effective distribution capacities in these markets.

**Bellevue is a relatively small player in this market. Does its «Swissness» play a role in its expansion strategy for Asia?**

I think to some extent, yes, although it’s not the centerpiece of the strategy. Bellevue is a highly experienced and innovative healthcare investment manager and is firmly committed to high standards of quality.

«I studied in China and Taiwan, I've worked in the financial industry in Hong Kong for several years»

Strong awareness of the fiduciary responsibility to its clients is paramount: today, professional asset management includes more than profit maximization and encompasses social responsibility and sustainability. These qualities are highly valued in the domestic and foreign markets.
How well do you know Asia personally?

Very well – I studied in China and Taiwan, worked in the financial industry in Hong Kong for several years, and I closely follow regional developments. I’m excited to have the opportunity to build up Bellevue’s brand in Asia.

Does Bellevue plan to expand the headcount in Asia?

There is a clear growth strategy for Asia, which the Board of Directors has defined with the Executive Board. This includes both assets under management and the regional presence. You can therefore expect to hear more…

Fiorin Boetschi is employed by Waystone Compliance Solutions (Singapore), a distributor of Bellevue Funds (LUX) SICAV. Before joining the Bellevue Group in August 2021 he worked for DWS in Zurich, and six years for UBS in Zurich and Hong Kong. He earned his Master’s degree in Banking and Finance from the University of St. Gallen. His Master’s Thesis was about “China’s Monetary Policy – Setting Interest Rates in a Transition Economy”.

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