



**GOLDEN EQUATOR  
WEALTH**

## **Singapore's Leading Multi-family Office *Golden Equator Wealth* Launches NextGen Programme and Family Office Publication**

- The Family Office publication aims to deepen understanding of the family office concept and its relevance in the Asian context for UHNW families and individuals in the region
- NextGen Programme aims to mould next-generation members of the business families into future leaders to help with succession planning
- The Group will also be launching a NextGen Foundation together with Taizo Son that will involve NextGen members pursuing a philanthropic purpose or cause

**Singapore, 7 May 2019** – Last night, Singapore-based leading multi-family office, Golden Equator Wealth launched its NextGen Programme and its Family Office publication with an intimate evening of networking and discussions involving its Family Office Private Circle including Ultra-High-Net-Worth clients and industry partners.

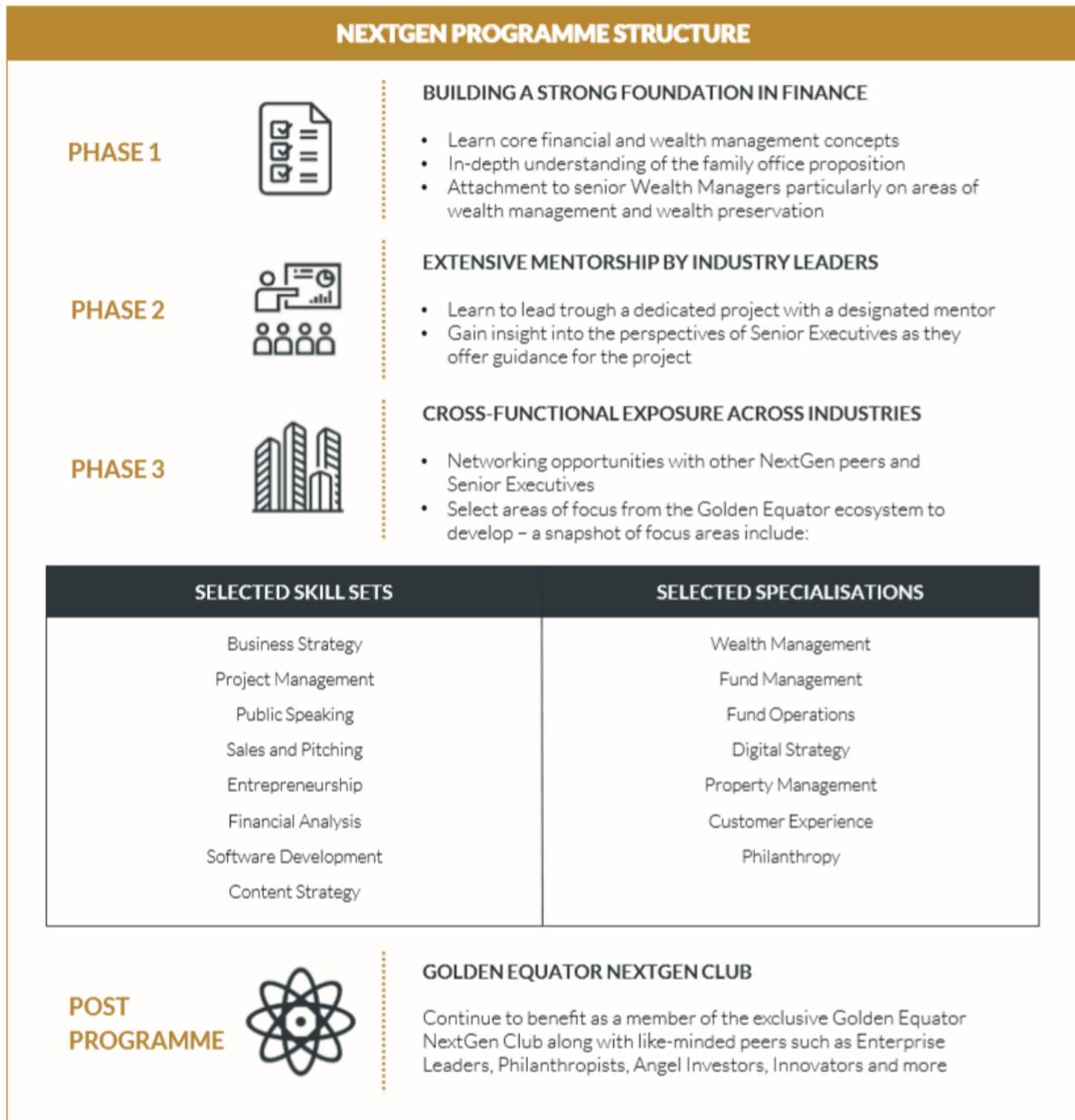
### **NextGen Programme as well as NextGen Club and Foundation to invest in the future generations**

The **Golden Equator NextGen Programme** aims to mould next-generation members of business families into future leaders through a highly customised curriculum across finance, wealth management, entrepreneurship, and leadership development. Each candidate's learning roadmap is crafted to overcome the unique personal and business challenges as they assume their roles as custodians of the family wealth and family enterprises.

Shirley Crystal Chua, Founder and Group CEO of Golden Equator Group, said, "In the next decade, there will be an enormous amount of wealth and businesses changing hands to the next generation. The business and wealth management landscape has been and continues to be impacted by technology. So, the next generation of enterprise leaders would require new and additional skill sets, network, and traits to manage both business and wealth. The series of NextGen initiatives we have launched provides a wholesome inclusion of knowledge, unique experiences, and network access to take on business and wealth responsibilities. We hope to revolutionise wealth preservation to help families build a sustainable legacy that lasts for many generations."

Officially launched on 6 May 2019, the NextGen Programme has been in operations since May 2017, with the introduction of the first participant – a NextGen member of a family office managed by Golden Equator Wealth – whose family business lies in the property development sector. The Family Office publication was a project led by this NextGen member. Golden Equator has a network of more than 25 NextGen individuals with some involved in various parts of the Golden Equator businesses.

A personalised Family Office under Golden Equator involves the family's NextGen members being in the programme and is focused on building a solid foundation in finance, extensive mentorship by industry leaders, and cross-functional exposure across industries enabled by Golden Equator's group of complementary businesses across asset management, consultancy and community-builders, as well as a strong global network of established partners and advisors.



*An overview of Golden Equator's NextGen Programme Structure*

In addition to the NextGen Programme, Golden Equator will also be launching the **Golden Equator NextGen Club** to continue expanding its network of NextGen members, while also including those that have graduated from the NextGen Programme. This group will gather periodically for learning, mentoring, and networking purposes, which will be organised and facilitated by Golden Equator.

To complement the NextGen Initiatives, the Group will also be launching the **Golden Equator NextGen Foundation** together with Taizo Son that will also involve NextGen members pursuing a philanthropic purpose or cause. The details of the Foundation will be shared in the next few months.

**Family Office publication by Golden Equator dedicated to the private wealth management industry**

In the publication **Family Office 2.0: Beyond Wealth Management**, Golden Equator combines the expertise of its Wealth Managers and investment professionals to delve into the concept of family office, succession planning, and legacy preservation, which are growing in importance especially in Asia, where wealth is



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accumulating at a significant rate. The hardcopies of the publication were also distributed to Golden Equator's clients and partners to deepen the understanding on the future of family offices in the Asian region. [Key trends from Family Office 2.0 in Appendix A]

Shirley Crystal Chua said, "The family office concept has been around for a long time in the Western hemisphere but specifically in Asia, the understanding of a family office, its benefits and how to effectively run it are still at its early stage. This results in 'informal' family offices, with a small team involving a NextGen member, but without the proper structure, network, and resources to ensure its sustainability. While the shift in focus towards succession planning and wealth preservation in Asia is encouraging, there is a gap in the knowledge on how to plan ahead and what the key considerations are, which was why we wanted this publication to be an introductory resource on Asian family office."



*Cover page of Family Office 2.0: Beyond Wealth Management*

Key trends from the publication:

**1. A new breed of the Ultra High Net Worth**

While more families in Asia are starting to realise the importance of succession planning i.e., having their NextGen take over the family enterprise and the management of the family wealth, many are overwhelmed with the myriad of things that are required to formalise a succession plan.

This has also prompted the emergence of family offices in the region to help with this wealth transfer. But the wealth management landscape will continue to evolve even as wealth gets transferred to this new generation. Some factors that play a role include:



- **The internet age:** With information more readily available today, Ultra-High-Net-Worth individuals and families (UHNWs) increasingly demand their money managers to provide curated insights and recommendations they would not get from the internet.
- **Digital-first nature of the next generation:** Given their technologically-savvy nature, these UHNWs also increasingly demand secure access to their financial information 24/7 on their mobile devices, tablets, and computers.
- **Artificial intelligence in investments:** As innovation and artificial intelligence enter investments allowing more and more of a money manager's role to be delegated to technology, it becomes increasingly important to demonstrate the value-add to the next-generation UHNWs.
- **Different upbringing, motivations, and life goals:** Most already born into wealth, their focus is much less on creating wealth rapidly but more on chasing their passion and impacting society, also a function of their education which often has strong Western influence.

As these NextGen or millennial UHNWs grow in economic power, whether through their own enterprise or transfer of wealth, family offices will need to continually adapt as it will be courting a new breed of the Ultra High Net Worth.

## ***2. Private label family funds a trending strategy for wealth governance***

Managing both business and family assets across locations and jurisdictions is an added complexity to wealth governance. Also, the focus for family enterprises is often on the running and management of the core business. This leaves little quality time to manage their family assets when it should still be managed professionally to grow and preserve the wealth for generations.

One of the strategies that becomes increasingly popular with wealthy families is consolidating family investments into a private label family fund. This ensures there is independent governance of family assets from the business assets, as a professional investment manager is typically involved while keeping overall coordination between them. The private label fund also functions as a succession planning tool while grooming the family NextGen by involving them in the running of the fund.

A private family fund operates like an investment fund, typically with family members as the investors. While maintaining privacy for the family and catering to their asset protection needs, it is also relatively simple to establish and operate with tax incentives as an additional benefit. Apart from a professional investment manager, the family can also select a governing board of directors to provide independent management and oversight of the fund's assets and activities.

## ***3. Family offices in a unique position to fuel appetite for alternatives as well as sustainable and ESG investing***

Family offices have begun allocating a greater percentage of their portfolios to alternative investments, which include direct private equity, co-investing, venture capital, hedge funds, and real assets. Because alternatives tend to behave differently from typical stock and bond investments, adding them to the portfolio provides broader diversification, reduces risk and enhances return, especially in a volatile and low-yield environment.

With more NextGen involvement in the family's investment activities, there has been a heightened focus on impact and ESG investing as millennial wealth owners are showing strong interest in investment opportunities that 'do good' – investments that are dedicated to solving social or environmental problems. With the availability of better ESG data and tools, MFOs are empowered by new technology in the search of ESG investments to meet the growing demand.

**Family Office 2.0: Beyond Wealth Management** can be accessed [here](#). The rest of the publication covers the following topics:

1. How affluent families preserve wealth across generations. (What is a Family Office?)
2. Serving your family's needs across generations. (Motivations for Setting Up a Family Office)



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3. Seven ways MFOs protect and grow your family's wealth. (Advantages of the Family Office as a Wealth Management Model)
4. Create more time for your business and loved ones. (Services Provided by Family Offices)
5. How to avoid disputes and leave a legacy you desire. (Running a Family Office)
6. How to optimise your family's wealth, while staying within the law. (Legal and Tax Considerations)
7. How MFOs protect your family from hidden financial danger. (Understanding and Managing Risks)
8. How to put an end to cheque books, queues, and time-consuming paperwork. (The Future of Multi-family Offices: Going Digital)
9. Continued respect for family and cultural values. (The Asian Family Office Concept)

**ENDS**

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### **About Golden Equator Wealth**

Golden Equator Wealth (GEW) is a CMS-licensed, client-focused multi-family office offering UHNW individuals and families comprehensive professional services to simplify their complex wealth demands. Our business offers a holistic blend of in-house resources and outsourced expertise to independently and effectively manage each client's consolidated portfolio and unique needs.

For more information, please visit: <https://www.goldenequatorwealth.com/>

### **About Golden Equator Group (Golden Equator)**

Golden Equator is a group of companies based in Singapore: *Golden Equator Capital* is a fund management company; *Golden Equator Wealth* is a multi-family office; *Golden Equator Consulting* provides digital and tech-focused business consultancy services with expertise in Asia; *SPECTRUM* is a community-focused shared workspace; and *Asia Finance* is a personal finance management platform.

We believe in investing for the future by building financial, human and technology capital. Through working with like-minded individuals and with technology at the core, we build financially rewarding businesses and create social impact in the world.

For more information, please visit: <https://www.goldenequator.com/>