



## NOBLE APEX

# Honesty is Not Just the Best. It's the Only Policy!

Straight talking Dr. M.F. CHAN of NOBLE APEX holds forth on the industry's perspective, customer trust, market trends and the need for bespoke financial solutions that deliver.

**T**he manner in which fortunes are allocated has determined the prosperity, or conversely, led to the collapse of companies and households worldwide. The devastating effects of the latter have come from the most subtle shifts in market weather, often unseen and beyond an individual's control, with the unlucky unaware of their poor positioning, until it's too late. It is the thrust of the Independent Financial Adviser to cultivate, strengthen and protect client's assets and estates. 'Tis a titanic task to keep businesses and scores of its constituents afloat, one undertaken by Noble Apex day by day with utmost consistency and care. And with Dr. M.F. Chan at the helm, each course of action is steady and deliberate.

### Integrity-bound

Noble Apex was established in 1998, witnessing Hong Kong thwarting speculators' heavy assault against its currency and stock market during the Asian Financial Crisis. The 2008 global recession dealt another massive blow to the region's economy, but strongly rebounded once again.

With roughly ten years between these events, and the same amount of time quickly coming over the horizon, IFAs proceed to offer expertise, more of which is of demand as of late. It has however come to greater attention that among the chief causes of these great incidents are



Dr. Chan: Only the best practice companies survive and thrive.

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unscrupulous practices made by some financial institutions, their inner workings shrouded by an opaque veil of complex instruments. To find a forthright and integrity-bound partner is of sheer importance. In this regard, Dr. Chan believes in telling it straight.

## Optimistic Future

The back-to-back financial crises and subsequent recovery measures of

in their advisors, which takes time and dedication to regain the trust. Secondly, regulators are tightening up requirements such as know-your-client, income disclosure, banning commission and increased penalties. These call for escalated compliance costs. Thirdly, clients' risk aptitude changed to be quite loss averse. Fourthly, clients' wealth shrank significantly after the financial tsunami. Against this backdrop, only the best prac-

premium asset manager among IFAs in town."

## The RMB Question

Drawing close to home, much has been abuzz about the RMB, as major financial centres have developed a newfound love for trading the currency. Dr. Chan's says: "If we talk about currency valuation theories such as Purchasing Power Parity or Interest Rate Parity, then RMB is undervalued and has lots of upside. RMB is going to be a reserve currency in major nations. Such demands would mean RMB will be a strong currency compared to USD and EUR in coming years. We had stated that RMB would be a strong currency in 2005 when it liberalized, and we still maintain this view."

## Noble Apex, the Apex of Nobility

Dr. Chan offers no new advice for Hong Kong investors seeking mid-to-long term gains, a faint warning against the notion of grand and swift returns. Instead, he finds it best to abide by patience and prudence. Sound advice, considering the fallouts not twenty years past.

Big changes are still around the corner, many of which are impossible to predict, and companies must have the capacity to adapt.

"Noble Apex used to be a traditional independent advisor providing wealth management and financial planning products to clients. Now Noble Apex provides wealth management solutions and services to clients in meeting their personal financial goals, and such solutions and services are more than financial products. We aim to be the industry benchmark who sets the norm of the practice."

In the end, it is education and planning that safeguards wealth. For Noble Apex, the more discerning client is a welcome one, as true trust is of higher value than complacency. Such a relationship almost guarantees that wealth not only grows, but also endures. ■

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America and Europe have investors from Greater China eyeing bargains in these major territories. Dr. Chan weighs in on the merits of such ventures as both economies slowly heal. "Corporate earnings are returning to normal. Such background provides impetus for stock runs. We are positive on global stock market performance in the year to come. We are neutral on bonds."

Nevertheless, just as any patient rehabilitates, the return to normalcy, by principle should be set at an easy pace. "Though QE (Quantitative Easing) may end in 2015, we do not think the Fed would start interest rate hikes before 2016. We also do not consider geopolitical tension in Eastern Europe an issue for investors."

## Survive & Thrive

The seas have indeed calmed after the turn of the century's chaos, but in its wake are a list of troubles the industry must deal with in its bid to rebuild credibility and market share. "Financial institutions specializing in wealth management (private banks, independent advisors, asset managers) face tough challenges after the 2008 financial tsunami. Firstly, clients lose confidence

in their advisors, which takes time and dedication to regain the trust. Secondly, regulators are tightening up requirements such as know-your-client, income disclosure, banning commission and increased penalties. These call for escalated compliance costs. Thirdly, clients' risk aptitude changed to be quite loss averse. Fourthly, clients' wealth shrank significantly after the financial tsunami. Against this backdrop, only the best prac-

## Greater Scope

Three of the four issues Dr. Chan mentioned describe a new customer, akin to a victim who just barely escaped catastrophe, tentative with both resources and faith, both of which have, in varying degrees, been substantially reduced. Even for those who stood at a safe vantage, they are more likely to be extra cautious with their budgets and fiscal decisions. For the discerning Hong Kong market, Noble Apex has, in the last few years, been expanding the scope of its wealth management services to suit the new climate.

"Besides the asset manager Noble Apex Advisors Limited and the financial planner Noble Apex Wealth Limited, we have added Noble Apex Trust Limited to take care of personal trust services which the HNW (High Net Worth) clients need for succession and legacy planning. We also have Noble Apex Homes Limited to cater potential clients' needs of investing in overseas properties. Noble Apex Advisors Limited had relaunched its Managed Account Services ("MAS") and beta run its online fund platform iFund.com.hk to fortify its position as the

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For additional information please visit [www.nobleapex.com](http://www.nobleapex.com)