



BearBull 
Global Investments Group

BearBull Global Investments Group (DIFC) Multi-Family Office Services

Independence, Competence, Trust
2021

*“If you fail to plan, you are planning to fail”
Benjamin Franklin*



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BEARBULL MULTI-FAMILY OFFICE: A UNIQUE PROFILE IN THE MENA

The only firm to provide an institutional approach to private clients

Superior global Multi-Family Office services based on 40+ years of institutional expertise

The only firm to provide an institutional approach to private clients

Historically, BearBull Group's executive teams' activities are rooted in institutional asset management in Switzerland. Involved since 1985 in advising and managing large pension funds, institutional clients, UHNW clients, and large companies listed in both the GCC, Switzerland and abroad, BearBull Group's founders and its team of advisers and investment professionals have acquired solid experience serving the needs of demanding institutional and private clients.

Institutional asset management requires the highest level of professionalism, performance, risk management, transparency, and sophistication. In a world where segmenting has become the norm in the private banking sector whereby the level and the quality of services and products offered are directly linked to the number of assets under management, at BearBull Group we resolved to make our considerable institutional advisory expertise available to all our HNW and UHNW clients in the GCC.

Indeed, beyond performance concerns, the relationship between institutional clients and their service providers is also characterised by issues of planning and successful execution of investment strategies and structuring, cost management, and transparent communication, particularly with respect to reporting. Institutional clients' level of requirements demands excellence and imposes a different kind of dialogue between partners based on independence, competence, and trust.

BearBull Group's management team is therefore delighted to bring to the GCC its unique expertise in investment advisory and structuring services, until then only available to sophisticated institutional clients, to its HNW and UHNW private clients. We offer these clients direct access to a dedicated team of professionals, whose decisions and recommendations are grounded in the tangible experience acquired by 40+ years of hands-on experience of BearBull Group's management teams.

Thanks to BearBull Group's approach derived from its core values and philosophy and to the involvement of highly qualified experts, we bring together a unique combination of financial, economic, academic, legal and tax expertise, which is key to provide uncompromising independent advisory services to our HNW and UHNW clients. We offer valuable and exclusive solutions to our clients in terms of both the organizational and functional aspects of their relationships with their service providers.

Superior global Multi-Family Office services based on 40+ years of institutional expertise

Our services include defining investment strategies most adapted to specific individual situations, overseeing client investments, addressing overall risk management, and managing service providers.

We provide family investment groups access to exclusive opportunities, as well as customized services and solutions. Our professionals can guide you on the complexities that accompany successful family enterprises, drawing on insights from across our firm.

Thanks to our in-depth asset management expertise, we advise our clients more effectively and independently. We incorporate theoretical concepts into our very concrete practice of active or passive asset management and place the experience acquired through daily contacts with our numerous banking relations at the service of our clients.

Our experience covers all asset classes globally. We also advise clients with respect to direct real estate and private equity investments by providing access to:

- Direct Investments and Joint-Venture opportunities sourced from proprietary and third-party sources
- Co-investment opportunities sourced from private equity firms
- Ability to invest side-by-side in club deals with like-minded families
- Exclusive proprietary investments
- Minority and control investments



BEARBULL MULTI-FAMILY OFFICE:

- Skills optimization and large network of experts
- Broad network of custodian banks – centralized account set-up
- Unique and extensive financing network
- Uncompromising financial product selection process

Skills optimization and network of experts

The complexity of institutional and private asset management has more than ever require specialized competencies in a large number of fields of expertise, which no institution, however large, can single-handedly combine coherently and credibly.

Having a global vision is crucial to controlling global risks and opportunities. But in many situations, experts and specialists are the only ones who can provide the required solutions. BearBull Group delivers a comprehensive range of advisory services relying on a unique network of experts recognized for their effectiveness and knowledge.

In contrast to many banking institutions that offer an accumulation of undifferentiated services by being organised vertically, BearBull Group offers a more horizontal structure, based on the organization and optimization of the competencies of investment professionals, real estate experts, tax specialists, etc., for the sole benefit of the client.

This approach makes optimal use of available means and generates a higher level of performance and risk management. Conflicts of interest are avoided, and clients can rest assured that all activities are conducted according to best practice, thus enhancing their comfort level.

Broad network of custodian banks – centralized client account set-up

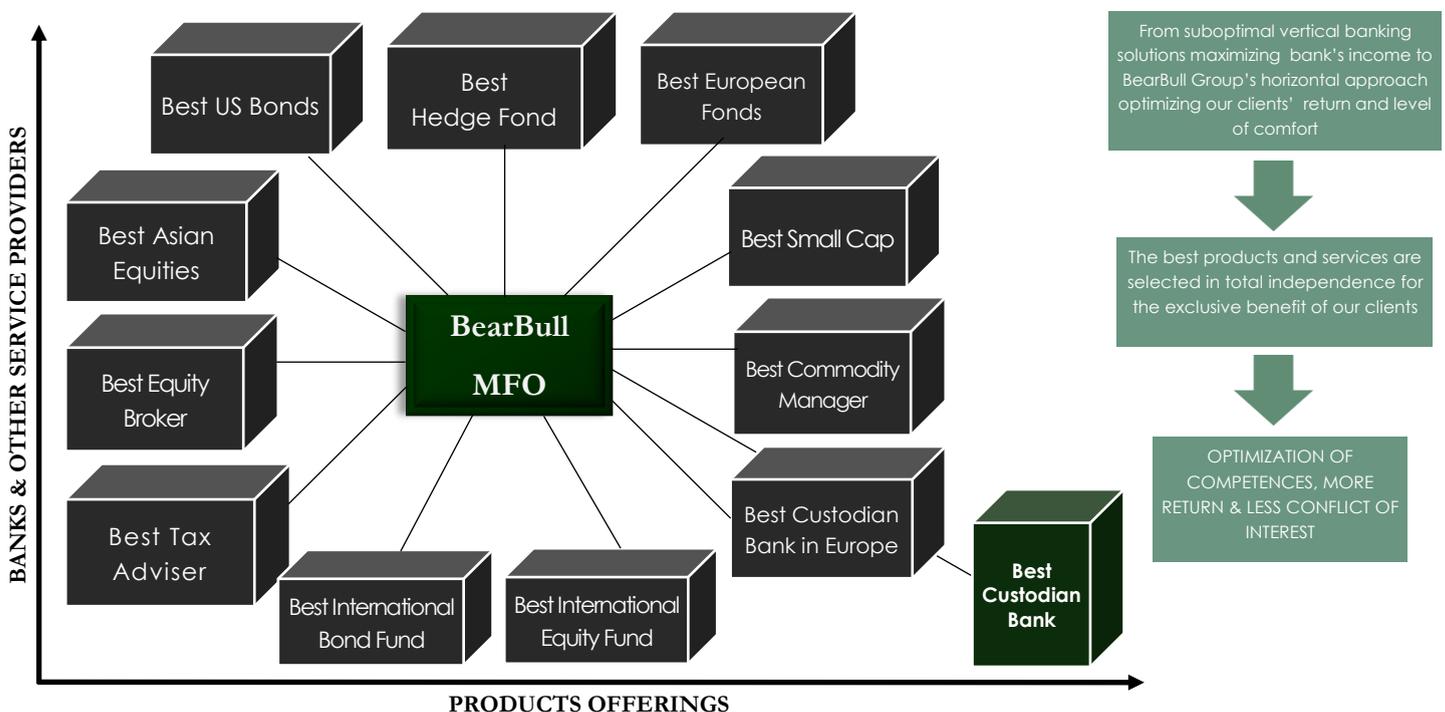
BearBull Group benefits from an exceptional network of custodian banks, covering most international jurisdictions of note, which allows us to establish banking relationships for our clients directly in various countries and jurisdictions in the comfort of our DIFC office.

Unique and extensive financing network

We also have a network of banking partners offering outstanding service and efficient financing options for our clients' business activities or investments, including real estate. BearBull Group's outstanding network enables it to secure the most competitive financing solutions to its clients via its extensive global network of banking partners. We can assist our clients across all geographies and asset classes with bespoke financing solutions.

Uncompromising financial product selection process

Our best-in-class approach to wealth advisory services allows us to take advantage of specific expertise complementing our skills in asset allocation and management of global risks and opportunities. The products we have selected and advised to our clients have proven themselves on absolute or relative performance, which leads us to assert that the products we offer to our clients are always among the best in their category.



WHY A MULTI-FAMILY OFFICE?

Intergenerational transfer of wealth

Professional structuring of wealth management

Superior diversification and risk management

An approach designed to safeguard wealth and pass it on to future generations

Intergenerational transmission of wealth

One of the key elements requested by our clients warranting the creation of a Family Office relates to the necessity of ensuring the intergenerational transfer of wealth accrued over years if not generations.

As a family grows and evolves, the risk of dilution increases, and the need for wealth preservation strategies and appropriate governance structures becomes more evident.

Professional structuring of wealth management

While this situation is familiar in regions of the world such as the U.S. and Europe, it is only just starting to become salient in many developing countries.

Over the past 25 years, particularly in the Middle East, Asia and Latin America, the business success of certain families has increased their wealth substantially. These families are increasingly recognising the need of establishing a solid structure to safeguard their prosperity and pass their wealth on to future generations.

These families wish to establish an appropriate structure capable of managing their wealth professionally and similar to the management structures of business firms that face frequent changes in legal, economic, and social conditions.

Superior diversification and risk management

Most of the entrepreneurial families' wealth derives from one main activity, which ultimately calls for the creation of a diversification strategy. Thus, it is crucial to suggest strategies that will offer diversification in revenue sources, asset composition, and location to ensure a measure of liquidity and improved access to funds.

Thanks to our unique approach to private wealth advisory and dozens of years of experience serving institutional clients and large families, we offer an unmatched concept in the GCC.

Our Multi-Family Office approach enables us to offer services tailored to the specific needs of such families, advising a complete range of

financial products maximising available competencies while minimising the costs typically associated with such dedicated structures.

An approach designed to safeguard wealth and pass it on to future generations

The services offered by our Multi-Family Office address a broad range of needs and requirements formulated by exacting HNW and UHNW clients, facilitating the latter's access to a broader set of competencies.

We offer specialized capabilities with the aim of optimizing the management of clients' wealth, fostering its development, understanding related issues and risks, and ultimately facilitating the management process, generating a newfound serenity.

Our Multi-Family Office platform is adapted to the individual needs of each and every client and proposes the structure best suited to each client's circumstances and expectations, always focusing completely on our clients' interests and avoiding all conflicts of interest.

With respect to investments, our Multi-Family Office services provide the best concept to effectively address the complexity of managing assets and overall wealth while ensuring risk diversification and opportunity optimization, as well as efficiently managing costs.

We developed our services by calling on the best advisers with exceptional experience and skills. These investment professionals were brought together within our Multi-Family Office team to minimise your costs while providing you with the highest standards of quality.

Our Multi-Family Office service platform thus relies on BearBull Group's best-in-class approach and its philosophy based on the optimization of competencies and proper management of conflicts of interest. We provide our clients with financial services of superior quality, combining independence, experience, competence, and trust, while ensuring that the benefits accruing to our clients in terms of safeguarding and passing on their wealth in optimal condition to future generations far exceed the cost of our services.

SOPHISTICATION OF AN INSTITUTIONAL APPROACH AT THE SERVICE OF OUR MULTI-FAMILY OFFICE

A comprehensive approach to assets and investments

Our aim: efficient structure and absence of conflict of interest

Genuine independence at your service

More competencies and superior performance

Sophistication of an institutional approach at the service of our Multi-Family Office

Our Multi-Family Office services bring together the financial, economic, academic and legal knowledge and skills necessary to optimise the management of the assets of our key private clients and their families.

Our services are based on 40+ years of tangible experience structuring wealth and advising both private and institutional clients.

We believe that family wealth should be managed with the same care and attention as that adopted by our institutional clients or by business owners. The notion of durability is key, as is often the notion of transferring wealth to designated beneficiaries or successors for instance.

Our Family Office services are conceived to take advantage of our extensive institutional experience and to ensure the organizational and management quality, oversight quality and by insuring maximization of profits whilst keeping cost at minimum.

A comprehensive approach to assets and investments

We offer our clients a global approach to the management of their assets, whether these include conventional listed investments, unlisted assets (art, for instance), as well as real estate investments in the GCC and abroad.

To address on a personalised basis each client's expectations and outlook with regard to wealth preservation and growth, investment strategy, and oversight, we take into account their philosophy and incorporate their families' shared values.

In terms of management, our approach is distinctly pragmatic, stemming from our extensive experience with asset and risk management.

Our aim: efficient structure and absence of conflict of interest

We offer personalized support at all stages of the wealth structuring, management, and oversight process. We ensure the process conducted is free from conflicts of interest and according to best risk management practices.

Genuine independence at your service

Our independence is one of our fundamental values. Our shareholder structure and our corporate organization guarantee total independence of judgement. The interests of our clients are the determining factor.

More competencies and superior performance

Active since 1985 in advising and managing pension funds, BearBull Group's executives have acquired extensive experience in helping HNW and UHNW clients define investment strategies, oversee their investments, and manage overall risk.

We use the most advanced knowledge and techniques recognized for their effectiveness, and do not hesitate to adopt innovative and sometimes non-consensual approaches and methods for the exclusive benefit of our clients. This proves that we are not easily influenced by trends and fads. Instead, we favour pragmatic and proven approaches, based on a deep understanding of financial and banking mechanisms to best serve the interests of our clients.

Most banks believe that service quality is more important than their clients' performance requirements. We believe that while service quality is a key element of client satisfaction, it does not substitute for and should not take precedence over performance requirements.

We offer you independent financial advice tailored to your requirements in terms of structuring and investing convenience and support.



INDEPENDENT ADVISORY: KEY PROPOSITION

A dedicated team of professionals at your service

Skills and knowledge transfer

Proactive management of opportunities and risks

Financial objectivity and customized reports

Dialogue and assignment of roles

A dedicated team of professionals at your service

A team of professionals is dedicated to tracking all tasks related to the oversight of your investment activities and to creating formal tools to manage and monitor relevant metrics. While investment reports are formally provided at fixed intervals, we guarantee direct and permanent access for maximum reactivity.

Skills and knowledge transfer

More than ever, given the increasing complexity of asset management, you must be able to count on experts who can help you appreciate and understand all the relevant financial data and metrics. We have the requisite ability and skills to transfer such knowledge, as is indeed often requested by our clients.

Given our team members' extensive experience, they can clearly and constructively address any question posed by clients who are both familiar with banking and finance and those less versed or less directly involved in their assets. We bring on board both theoretical and especially practical knowledge, which is much appreciated by our clients.

Proactive management of opportunities and risks

Our recommendations are based as much on academic foundations as on professional analyses of the opportunities and risks presented by the financial markets. We offer to keep you updated at your desired frequency regarding any developments in the key metrics affecting your investment strategy so as to manage risk in accordance with market developments.

In this regard, note that BearBull Group publishes a weekly analysis addressing specific investment topics or asset classes. These fundamental analyses highlight relevant risks and opportunities and provide additional food for thought in terms of idea generation relating to your investment strategy and the implementation of potential changes.

We consider as a key mark of distinction our ability to generate new ideas at different levels and particularly in terms of asset classes, concepts or products. This is because active advisory is our core business, and in order to carry it out effectively, we must maintain a proactive outlook at all times on the risks and opportunities of the financial markets. We thus keep a vigilant watch on risks and opportunities in between reporting periods and can notify your managers, yourself or your

boards without delay.

Financial objectivity and customized reports

This point is particularly relevant because it covers all the issues potentially impacting your financial situation. BearBull Group provides you with multidisciplinary capabilities and a view of financial issues beyond macroeconomic and particularly financial analyses, in particular with regard to risk. Above all, we provide you with the necessary tools to assess management effectiveness, to know precisely how and at what cost investment objectives were attained, and if the methods used were appropriate. Comparative analyses in terms of asset allocation, by investment universe asset manager and asset class results, by a manager and by a product are provided through customized reports. We suggest potential improvements when necessary.

Dialogue and assignment of roles

We attach great importance to maintaining effective and respectful lines of communication at all times among all parties involved in the organization, functioning, and decision process concerning our clients.

In the context of our advisory activities, following the relevant contracts amongst parties, we can advise with professionalism the decisions on investments across all asset classes. This activity can be performed systematically or on an ad-hoc basis, according to the procedure agreed by the parties. For instance, we can advise on the implementation of systematic portfolio rebalancing, any transfers between asset managers, and the implementation of our recommendations. Whether it concerns relations with your custodian bank or with your asset or product managers, we are available to ensure your decisions are executed competently and professionally.



WHY THE BEARBULL MULTI-FAMILY OFFICE PLATFORM?

A model based on the optimization of competencies

Competence, trust, and management of conflicts of interest

A flexible partnership and scalable solutions

Convenient account set-up and global network of custodian banks

A model based on the optimization of competencies

Our Multi-Family Office is established based on a unique approach developed by BearBull Group, which is distinct from all other banking practices in terms of wealth management and private banking. While the latter are typically vertically integrated, BearBull Group's business model is based on a horizontal structure, favouring the optimization of competencies. Today, it is increasingly crucial to be able to count on the expertise of professionals and on dedicated structures to provide a global offering composed of the best products or services. In certain regions of the world, such as the Middle East, many families and HNWI prefer to concentrate capabilities within a Private Office with limited staffing at their sole disposal, which establishes the link with their financial partners. In reality, this approach is often unsatisfactory and can never take advantage of investment opportunities as effectively as the dedicated and professional approach of our Multi-Family Office.

Competence, trust, and management of conflicts of interest

Many clients are also disappointed by a service offering and banking products poorly suited to their needs but particularly profitable to the institutions offering them. Justifiably these families and HNWI have sometimes lost confidence and remain suspicious while searching for reliable and honest partners who will help them implement effective diversification of their asset base while avoiding all forms of conflict of interest.

As it happens, we have developed a step-by-step process allowing clients to determine the frequency and scope of changes to be implemented to attain the desired level of diversification, as well as short- and long-term objectives. Most importantly, our Multi-Family Office assures clients that they can count at all times on a dedicated team of professionals providing access to BearBull Group's competencies and network, ensuring they obtain the best service at the best price.

A flexible partnership and scalable solutions

We offer solutions tailored to your needs. You are in charge of the degree of involvement and the attribution of responsibilities at all stages of the decision process.

Our solutions offer a great degree of flexibility based on your needs and evolve at your chosen pace. In terms of investment, to account for variable needs, responsibility for the analysis of metrics, and key factors in the decision-making process can be partially or entirely delegated to a third party in charge of rapidly implementing the related investment decisions. You can also choose to take full or partial responsibility for investment decisions and risk management. We support you regardless

of your choice by facilitating your understanding of the key elements of the opportunities and risks scorecard.

Convenient account set-up and global network of custodian banks

We have an exceptional network of custodian banks, covering most jurisdictions, which allows us to establish banking relationships for our clients directly and to offer outstanding service and optimal financing of clients' business activities or investments, including real estate.



Service offering

- Flexible advisory services tailored to your specific needs
- Investment tracking solutions monitoring the adequacy between your expectations and the results obtained
- Unique global risk management approach allowing you to choose your degree of involvement in the management process
- Management in-house or shared with investment professionals based on proven and documented methodologies

WE SUPPORT YOU IN ALL STAGES OF THE WEALTH MANAGEMENT PROCESS

Global and integrated view of your assets

Five key functions to managing opportunities and risks

Valuation, Administration, Management, Financing, Structuring, and Oversight

Global and integrated view of your assets

We offer you personalised advice and services covering one or several aspects related to the structure, management, oversight and optimization of your wealth, depending on your needs. We offer you coherent and fully integrated advice when our responsibility extends to all of the stages in the process.

We can offer you dedicated advisory on a large spectrum of assets, including listed securities, unlisted shareholdings, private equity, real estate, art, or any other type of asset.

Five key functions to managing opportunities and risks

We offer you tailored support at all stages of the overall process of valuation, structuring, management, oversight, investment, and financing of your assets.

1. **Valuation**
2. **Administration**
3. **Management**
4. **Financing**
5. **Structuring**

Our services can cover all the steps listed above or be limited to one or several of them depending on your needs.

Your BearBull Family Office can thus offer you a personalised global service providing you with a guarantee of coherence and transparency.

You will have access to competencies adapted to each function and will have the benefit of our innovations and best practices derived from our experience and research.

With regard to investments, for instance, we can help you determine objectives, strategy, and philosophy. We can also assist directly with the execution of your strategy or collaborate with your financial and banking partners to do so. We provide you with our asset allocation, risk management, as well as product and manager selection capabilities.

Our competencies also cover risk management, ethics and compliance, and cost optimization.



WEALTH ADVISORY: VALUATION / ADMINISTRATION

Valuation of existing wealth or planned investments

Broad range of administrative services to make your life easier

Valuation of existing wealth or planned investments

Your BearBull Family Office can provide a valuation of your overall wealth, incorporating the elements you wish to include at a chosen frequency (annually, quarterly, monthly or even daily). You thus obtain a global and coherent view of your holdings at your convenience.

The transparency thus obtained greatly facilitates the overall management process, analysis of diversification opportunities, assessment of risk, and determination of potential corrective measures.

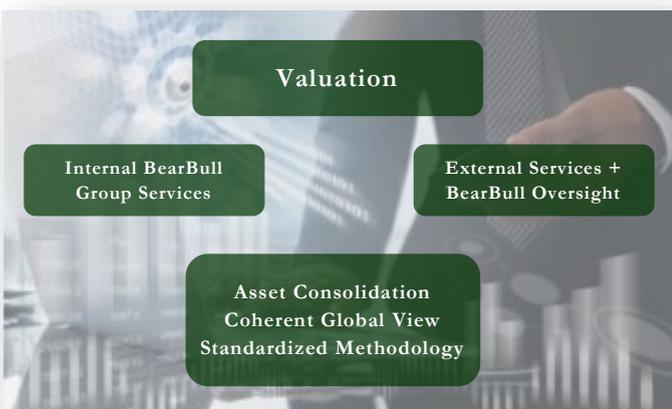
We can value your unlisted investments such as real estate, private equity, and other holdings directly or call on external experts. Our overall valuation reports are also flexible and can be complemented by ad-hoc or focused reports, in particular to describe the value of your real estate holdings. Our valuation expertise can be applied to potential new acquisitions or to existing assets.

Service offering:

- Valuation of businesses, planned investments, private equity
- Real estate valuation
- Comprehensive summary reports by asset class (securities, real estate, unlisted holdings, etc.)

Broad range of Private Office administrative services

Your BearBull Family Office can offer you several types of administrative services usually incorporated in a Private Office, including the management of your real estate holdings, concierge services, the organization of specific events, travel arrangements, appointments at



renowned Swiss medical clinics, as well as the registration and schooling of your children in prominent Swiss educational institutions.

We can consolidate the data and information necessary to obtain a full picture of the state of your assets and of the services required. We provide these materials in thorough but concise detail through regular reports tailored to your specific needs.

Service offering:

- Regular monitoring of banking relationships, payment transactions, billing, various transactions and securities management, etc.
- Insurance contract management, including real estate
- Fiscal affairs, tax returns
- Management of other real assets, yachts, aircraft, etc.
- Event planning, travel arrangements, etc.
- Organization of medical visits in healthcare clinics
- Oversight of child schooling
- Administration of non-financial assets, art, automobiles, etc.
- Administrative management of household staff, drivers, etc.
- Global management of real estate holdings, preparation of regular status reports (valuation, yield, rental status, renovation or repositioning requirements, financing, etc.)

WEALTH ADVISORY: FINANCING AND STRUCTURING

- Acquisitions, business or industrial project financing
- Global real estate financing
- Securities lending
- Structuring and governance, efficient wealth transfer

Financing

Your BearBull Family Office gives you access to a broad network of banking partners, and we can negotiate on your behalf the most advantageous financing terms for your growth projects or refinancing needs.

We have a network of world-class partners able to finance most of our clients' needs, taking into account the specific nature of each transaction. Our banking network's financing capacity covers most developed and developing countries. Financing can be secured for real assets (real estate, yachts, private jets, etc.), securities portfolios, or other forms of securities on a case-by-case basis. Your BearBull Family Office will endeavour to optimise suggested funding sources and conditions.

Service offering:

- Financing solution optimization thanks to BearBull Group's extensive network
- Financing secured for private and commercial assets, securities or other forms of guarantees

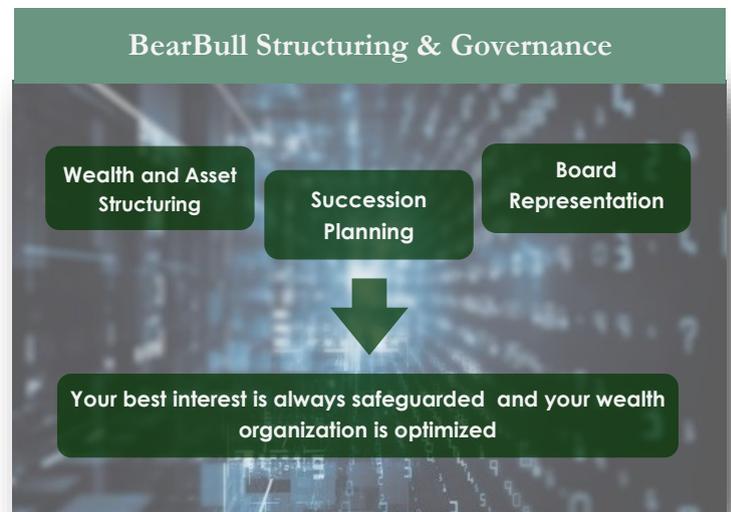
Structuring and governance

Your BearBull Family Office also provides support at various levels in terms of overall structuring to most effectively address governance, succession or tax issues. Succession planning and wealth transfer management, for instance, are key issues that your BearBull Family Office will address with you to avoid potential conflicts within the family.

Issues of governance and the representation of your interests on the boards of directors of your holdings, trusts, or other entities will also be addressed, if you wish, to ensure they meet your desired level of control and security. We coordinate third party experts and offer the following services.

Service offering:

- Analysis of your asset structure
- Differentiation of commercial and private assets
- Definition of objectives and needs of beneficiaries and future inheritors
- Analysis of current governance structure and possible improvements
- Representation of your interests on the boards of directors of foundations, businesses, trusts, etc.



WEALTH STRUCTURING: ASSET ALLOCATION

Professional institutional asset management at the service of HNWI/UHNWI

Direct access to a dedicated team of professionals

Optimization of competencies to enhance performance

BearBull Family Office collaboration with your existing custodian banks

Professional institutional advisory at the service of HNWI/ UHNWI

Investment structuring and strategy issues and implementation, cost management, and transparent communication and reporting are key factors characterising the relationship between institutional clients and their service providers.

Institutional clients' level of requirements demands excellence and imposes a different kind of dialogue between partners. We elected to put our considerable institutional advisory expertise at the service of private investors with institutional attributes. For the past 40+ years we have offered our investment, advisory and structuring services, only available to our institutional clients, to our HNWI and UHNWI private clients.

Direct access to a dedicated team of professionals

We offer clients direct access to a dedicated team of professionals, whose decisions and recommendations are grounded in the tangible experience acquired over 40+ years of experience by BearBull Group teams.

Optimization of competencies to enhance performance

In terms of asset management diversification, the main sources of added value include asset allocation, currency management, exposure management and bond yield optimization.

Proper long-term diversification is crucial to effective risk management, but tactical management of overall or asset class-specific risks in a bear market or periods of high volatility is key to capital preservation. We believe our role to be closely linked to the notion of wealth preservation and apply our expertise in the matter by advising defensively and reducing risks when market conditions require it.

Our best-in-class approach to wealth advisory services allows us to take advantage of specific expertise complementing our own skills in asset allocation and global risk and opportunity management. We thus advise only tried and true products for inclusion into our clients' portfolios.

The optimization of BearBull Group's strategic and tactical competencies and the proven quality of the selected asset management products optimize management outcomes while reducing potential conflicts of interest.

How does your BearBull Family Office collaborate with your current custodian banks?

We have an exceptional network of custodian banks, covering most international jurisdictions, which allows us to establish banking relationships for our clients directly and to offer outstanding service and optimal financing of clients' business activities or investments, including real estate.

When an advisory mandate is granted to BearBull Group, your custodian bank maintains custody of your assets, but is no longer responsible for its management or advisory services. It will then be provided by BearBull Group. We advise you on investment decisions and with your consent, implement the investment strategy you devised with your BearBull Family Office. Transactions are also recorded in your bank accounts.

Service offering:

- An alternative horizontal model more effective than suboptimal vertical banking models
- Institutional approach at the service of private clients
- A unique concept of competency optimization at all levels (bank deposits, asset management, financing, asset management product selection, etc.)
- Coherent global view
- Optimal management of opportunities and risks
- Best-in-class approach to financial product selection
- Centralized KYC in terms of establishing banking relationships in numerous jurisdictions



YOUR BEARBULL FAMILY OFFICE DEFINES AN INVESTMENT STRATEGY AND PHILOSOPHY

Distinguish between investment philosophy and strategy

Do not let banks determine your investment philosophy

Establish a philosophy and strategy adapted to clients' beliefs

Distinguish between investment philosophy and strategy

An investment philosophy determines how to implement an investment strategy. It derives from the client's views and beliefs and determines the principles and method by which the investment strategy is implemented. In essence, an investment philosophy is constituted of qualitative guidelines and features while an investment strategy establishes concrete rules regarding the application and implementation of investment principles over the long-term.

Do not let banks determine your investment philosophy

The investor should logically define his or her investment philosophy and communicate this view to service providers. The same goes for long-term investment strategy, to be implemented by the client's banking partners according to best practices.

In practice, however, most investors fail to establish a specific investment philosophy and rarely even determine an investment strategy, which is then sketched out in a few basic investment principles upon signature of the management or advisory mandate.

Most asset management mandates only incorporate a few simple directives based on these principles. Consequently, the philosophy applied to HNWI and UHNWI wealth management usually derives directly from the management style of the chosen financial partners and does not result from a client's formal stance.

We believe that it is crucial for clients to engage in dialogue with and emancipate themselves from service providers, taking increasing responsibility for determining their investment philosophy and strategy.

More specifically, an investment philosophy describes the management style and principles corresponding to a client's beliefs. Advice from experienced investment specialists such as BearBull Group is necessary to clarify the characteristics of investment styles, management methods, and particularities of existing approaches offered by financial service providers.

Establish a philosophy and strategy adapted to clients' beliefs

As experts, we support our clients in the occasionally complex process of developing their own investment philosophy. We help clients develop and refine a philosophy based on their financial circumstances and culture that establishes investment strategy implementation principles in line with their beliefs.

Service offering:

Development of a philosophy tailored to each HNWI or UHNWI client by addressing the following key questions among others:

- Active or passive management?
- Absolute or relative risk management?
- Active management: scope of action?
- Passive management: rebalancing parameters?
- Responsibilities: assumed or delegated; scope, frequency, proximity, oversight, implementation
- Balanced or specialized management?
- Global custody or multiple custodian banks?
- Restrictive financial criteria? Shariah Compliant, Ethical, sustainable development, ESG criteria?
- Implementation of strategy through asset management products or direct investments?
- Incorporate derivatives?
- What are the advantages of international diversification?
- Invest in developed or emerging markets?
- Scope of risk diversification?
- Currency risk management? Systematic or ad-hoc?
- Automatically incorporate securities lending?
- What role for real estate?
- What role for private equity in a diversified allocation?

Advantages:

- 40+ years of capabilities and concrete experience in international investment including multiple asset classes and custodians
- Proven academic competencies
- Concrete experience with applied concepts, pragmatic clarification complementing the theoretical view
- Clear explanations, user-friendly investment concepts
- Absence of conflict of interest, unbiased description of each concept's characteristics

YOUR BEARBULL FAMILY OFFICE MANAGES YOUR SERVICE PROVIDERS AND CONFLICTS OF INTEREST

Professional and independent wealth management services

Delegation of oversight and management responsibilities

Independent management of global asset allocation risks

Analysis of financial partners and potential conflicts of interest

We offer you professional support in terms of wealth advisory and oversight, whatever your level of involvement in the daily management of your wealth.

We offer our clients access to our highly competent analytical services, whose aim is to provide clients with their desired level of comfort, whether they are actively involved in decision-making or making an informed decision to delegate management.

Professional and independent wealth advisory services

We provide you with a professional, independent, and objective assessment of the quality of the services delivered by your existing service providers and financial partners. Your current structure can remain unchanged, whereby we act as your adviser in charge of overseeing the activities of your service providers. We highlight the strengths and weaknesses of their practices and assess the relationship. If necessary, we recommend potential organizational improvements.

Delegation of oversight and management responsibilities

We suggest that you delegate to us the responsibility for managing and overseeing all or part of your assets. Financial markets are more uncertain, strengthening the motivation and need for professionalism in investment management and search for appropriate capabilities to manage increasing risks and opportunities. Our HNW and UHNW clients increasingly wish to have access to a dedicated team to manage, measure, and assess the capabilities and performance of their service providers, but also require comprehensive competencies to manage the opportunities and risks of internationally diversified assets. They wish to free themselves from a historical dependence on their specialized asset managers and banks, occasionally wanting to be more involved in the overall management of their wealth by more frequently exercising their oversight and decision-making rights or by relying on our services.

Independent management of global asset allocation risks

In practice, you have probably delegated the management of your investments to your financial service providers. However, overall risk management often fails to be undertaken by any of these specialized service providers, as they do not possess a comprehensive view of your asset base.

We offer you tactical asset allocation solutions adapted to your stated risk management objectives and philosophy. This approach allows you to exercise your desired level of control over asset allocation risks and opportunities in particular by relying on the expertise of investment professionals. We notify you when it becomes necessary to modify your allocation and we assist you professionally to implement any decisions.

Analysis of financial partners and potential conflicts of interest

We examine the recommendations of your service providers (asset managers, custodians, etc.) or partners in terms of both their assessment of investment risks and opportunities as well as how they highlight potential conflicts of interest. We can provide reports presenting data and information that is key to effective monitoring and decision-making at all levels of your global investment strategy. We also assist you in finding financial partners or asset management products and provide you with effective on-going customer service.

Service offering:

- Qualitative and quantitative performance analysis by segment
- Various ad-hoc analyses
- Analysis of the investment strategy's outcomes
- Tactical risk analysis
- Capital preservation methodologies
- Estimate of financial requirements coverage
- Estimate of reserve requirements
- Compliance report: verification of compliance with set objectives

Advantages:

- Independent analysis of the performance of your service providers and/or asset management products
- Comprehensive and professional scorecard allowing you to verify that you have the requisite structure in place to manage your wealth according to best practices
- Management tools permitting appropriate actions and reactions, directly or indirectly through your partners

YOUR BEARBULL FAMILY OFFICE OPTIMIZES COSTS

- Optimize costs without diminishing service quality
- Identify warranted and unwarranted management fees
- Rationalize costs based on 40+ years of experience
- Comprehensive field of analysis



We help you distinguish between warranted and unwarranted fees and optimize costs without diminishing service quality.

Identifying warranted and unwarranted fees

Management fees have a strong impact on investment performance. Identifying their precise nature and relevance is thus crucial to assessing their impact on clients' financial performance.

Cost transparency is becoming increasingly important, bolstered by institutional investors' investment fund Total Expense Ratio (TER) inventory requirements. However, analysing and optimizing costs does not simply involve applying maximum pressure on service providers. Instead, it mainly implies distinguishing between warranted and less, or unwarranted fees.

Rationalization based on 40+ years of experience

The aim is thus to distinguish effectively between costs that provide added value on the administrative front in terms of monitoring, risk management and even performance enhancement and costs devoid of any demonstrated added value.

Again, the aim is not to resolve dissatisfaction with investment performance by simplistically reducing managers' fees, but truly to optimize the cost-benefit equation.

Indeed, while clients often instinctively deem management fees to be too high, rigorous analysis often facilitates an objective assessment of the situation and draws attention to any potential abuse.

Most HNW or UHNW investors, though this is often true of institutional investors as well, are only partially familiar with current banking rules and procedures. Their management fee structure is thus often suboptimal in the absence of a professional advisor such as BearBull Group.

We assist you with the discovery process and with fee negotiations to optimize the cost structure of your investment portfolio.

Overview of the key parameters related to the direct and indirect costs associated with managing your assets

A comprehensive field of analysis

- Asset classes (equities, bonds, real estate, commodities, alternative investments, other types of assets)
- Management styles (active, passive)
- Fee model (fixed commission, performance-based) Investment funds

Service offering:

- Extensive analysis of the management fees billed by your service providers
- Comparison of your current direct costs to market rates
- Analysis of management contract parameters
- Identification of indirect costs
- List of measures to take full advantage of potential savings
- Direct negotiations with your service providers

Advantages:

- BearBull Group has in-depth knowledge of the institutional and HNW market, in particular due to its close relationships with over 20 Swiss and international banking institutions and its behind-the-scenes familiarity with the banking world
- You can obtain an ex-ante idea of potential cost reductions
- Your management costs are thus optimized





BearBull

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