

## **China CITIC Bank International and Cachet Asset Management Limited to form strategic partnership**

Enhanced global asset allocation platform to signify new milestones in private banking

(Hong Kong: 31 March 2022) China CITIC Bank International Limited (the “Bank” or “CNCBI”) is pleased to announce that the Bank has formed a strategic partnership with independent asset manager Cachet Asset Management Limited (“Cachet AM”) with a view to enhancing the Bank’s Private Banking global asset allocation platform.

Hong Kong’s HNW (high-net-worth) population is growing at an average rate of more than 10% every year, fuelling demand for external asset manager (EAM) services. In view of the mounting opportunities, CNCBI draws on its rich experience in private banking and introduces EAM services into its service portfolio in a move to provide customers with global asset allocation services of greater breadth and depth.

EAMs offers superlative flexibility and highly personalised investment recommendations in accordance with the needs of individual customers. As regards asset security, EAMs manage customer assets under a power of attorney while the assets stay within the safe confines of the EAMs’ partnered banks. The entire operating model keeps customers’ best interest at heart.

CNCBI and Cachet join forces for the first time on the back of each other’s unique market advantage to provide all-round wealth management services to the growing ultra HNW client segment. The partnership will see Cachet AM become CNCBI’s first EAM partner while CNCBI will become Cachet AM’s first Chinese bank partner.

By combining the strength of the CITIC Group and parent bank China CITIC Bank with the Bank’s leading advantage in RMB business, CNCBI’s Private Banking serves the rising number of HNW customers in mainland China and Hong Kong. Boasting a solid clientele and a growing business scope, the Bank’s Private Banking tailors bespoke investment solutions to its customers and adds value to their wealth through product recommendations from a comprehensive suite of wealth management solutions.

Cachet AM is a core business within the multi-award winning Cachet Group Limited, which prides itself as an exclusive financial ecosystem powered particularly by a large multi-family coverage and collaboration as an authorised EAM with more than 20 prestigious banking institutions across the globe.

Mrs Helen Kan, Executive Director and Deputy Chief Executive Officer, China CITIC Bank International Limited, said, “We are delighted to enter into the strategic partnership with Cachet AM.” She noted that

the partnership would enable the Bank to further broaden its Private Banking customer acquisition capability, as well as revenue and AUM (asset under management) growth. “The partnership with Cachet AM marks a new milestone for CNCBI’s Private Banking business and injects new impetus to the Bank’s aspiration of serving customers from the Greater Bay Area and further across Greater China and beyond. It will also present HNW customers infinite possibilities to tap mainland China’s growth,” Mrs Kan remarked.

Angela Chow, Founder and Chief Executive Officer of Cachet Asset Management, said, “It is an honour to join hands with CNCBI to form a leading force in the investment and venture capital ecosystem that connects mainland China and the rest of the world. We are proud to be able to ride on China CITIC Bank International’s business scale and client foundation, using our agility and tenacity as an EAM to establish a strong network of world-class operations in mainland China and beyond by providing superior investment, refinancing and wealth management solutions to customers.”

The strength of the partnership between CNCBI and Cachet AM is expected to create a three-win situation for the two partners as well as customers.

#### **Risk disclosure statements and disclaimer**

To borrow or not to borrow? Borrow only if you can repay!

Investment involves risks and value of investments may go up as well as down. Past performance of investment products may not be indicative of future performance. It is likely that losses will be incurred rather than profits made as a result of buying and selling of investment products. This document does not itself constitute any offer of, or invitation by or on behalf of China CITIC Bank International Limited (the “Bank”) to any person to purchase or sell or acquire or invest in any investment products. The Bank is an authorised institution under the Banking Ordinance and is regulated by the Hong Kong Monetary Authority. This document is issued by the Bank. Its contents have not been reviewed by the Securities and Futures Commission of Hong Kong.

## **China CITIC Bank International Limited – “Grow Together Trust Forever”**

China CITIC Bank International Limited (“CNCBI”) is 75%-owned by CITIC International Financial Holdings Limited, which in turn is a wholly-owned subsidiary of China CITIC Bank Corporation Limited.

CNCBI’s footprint in Greater China includes 24 branches and two business banking centres in Hong Kong, as well as presence in Beijing, Shanghai, Shenzhen and Macau. CNCBI also has overseas branches in New York, Los Angeles and Singapore. By providing value-creating financial solutions to define and exceed both wealth management and international business objectives of Greater China and overseas customers, CNCBI aspires to be “the best integrated financial services provider”, with the highest international standards and capabilities.

“Grow Together Trust Forever” – China CITIC Bank International Limited has grown together with its employees, customers and partners through 100 glorious years since 1922. Your trust strengthens our perpetual belief, gives us confidence and continues to be our infinite pursuit. With that, we will walk with you and move further into the future together.

More information about CNCBI can be found on its website at [www.cncbinternational.com](http://www.cncbinternational.com).

## **About Cachet Asset Management**

Cachet Asset Management is the core business within Cachet Group Limited. Found in 2004, Cachet Asset Management has grown into one of the largest multi-family offices in the Asia region. The company has obtained over 20 international financial institutions as authorized asset manager which provides the most holistic financial expertise including global banking connections, innovative financing solutions, bespoke investment advisory, and customized family wealth planning. Laying on the strong foundation of the extensive ultra-high net worth client network, Cachet is well known for accessing exclusive investment opportunities to deliver superior investment performance for its clients.

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