

# Bloomberg

## Swiss Bank Reyl Turns to Corporate Finance, Deals for Growth

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By Giles Broom (Bloomberg) -- Reyl & Cie., a Geneva-based bank and asset manager, said it will rely on income from capital market, deal-making and corporate restructuring services to offset lower profitability in traditional Swiss private banking. Reyl expects its corporate advisory unit to contribute about 25 percent of the firm's revenue by 2018, compared with about 10 percent last year, according to Christian Fringhian, 49, a member of Reyl's executive committee who oversees the unit. Reyl organized a bond issue to finance the acquisition of two food plants and arranged for the purchase of debt from creditors to turn around a struggling company, among recent actions for clients.

Swiss private banks are under pressure as tax compliance, regulation, the strong franc and low interest rates squeeze margins. Reyl, founded in 1973 to manage the wealth of affluent Europeans, has spent the past decade diversifying its business by offering fund management, custody and non-financial private client services and opening offices in Singapore, London, Dubai and California. Fringhian, a former investment banker at JPMorgan Chase & Co., Deutsche Bank AG and Barclays Plc, joined three years ago.

"All the banks in Switzerland are going through challenging times, with regulatory costs rising," Fringhian said in an interview. "Most of Reyl's clients are business owners and they want corporate advisory services in addition to wealth management."

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