

# Bloomberg

## Reyl to Purchase Businesses in Zurich, Asia to Build Assets

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By Warren Giles

Nov. 2 (Bloomberg) -- Reyl & Cie., a Geneva-based money manager, plans to use its new banking license to triple client assets and buy Swiss and Asian businesses, Chief Executive Officer Francois Reyl said.

The firm, which employs about 120 people, currently manages 4 billion Swiss francs (\$4.07 billion), including 1.6 billion francs at its asset management unit, Reyl, 45, said in an interview at his office on Rue du Rhone in Geneva.

"It's not unthinkable to double or triple assets over the next three to five years," he said. "The license sends a positive signal to our clients and trading partners that we have the seal of approval from a tough regulator and will allow us to broaden our services."

The company, founded in 1973 by Reyl's father and current chairman, Dominique, wants to buy an asset manager in Zurich and another in either Singapore or Hong Kong. Those "bolt-on acquisitions" of firms with 300 million francs to 1 billion francs under management will be funded through equity and a share of future earnings, Reyl said.

Reyl joined the wealth management business in 2002 after eight years working at Credit Suisse First Boston. Apart from private banking and asset management, the firm also has a team that offers clients services such as inheritance planning, art purchasing and the management of yachts and private jets.

### New Services

The new bank license will allow Reyl to offer trading and custody services as well as limited types of credit to clients, the CEO said. The firm will also distribute its own equity, fixed income and funds of hedge fund products, Reyl said.

Reyl's Quality Bond Fund, which manages 243 million euros (\$246.5 million), returned 5.5 percent in the first 10 months of this year, according to Bloomberg data. Its European equities fund posted a 16.4 percent gain over the same period, compared with a 4.8 percent rise in the STOXX Europe 600 index.

Reyl employs 20 private bankers, with a dozen in Geneva, six in Paris and two in Singapore. The firm is looking to recruit more after hiring Louay Al-Doory in July from UBS AG's wealth management unit as head of global business development.

Reyl recruited former Credit Suisse Group AG and ABN Amro Asset Management fund manager Raphael Kassin to start an emerging market bond fund in January.

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