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## Investing in the future - Lombard Odier's vision for the UAE

Arabian Business talks to Lombard Odier Capital Partner Arnaud Leclercq about the bank's expansion in the UAE, and its outlook for the region



Swiss private bank Lombard Odier tailors its investment solutions according to clients' needs, says Leclercq

### What are Lombard Odier's ambitions here?

We're committed to building a strong presence in the Middle East, having served clients here for over half a century. The GCC is our priority market, and the UAE our strategic pivot to access the region.

Our Dubai office opened 13 years ago, and has doubled in size and won top industry awards in each of the last eight years. We opened our Abu Dhabi branch earlier this year, as the natural progression of our commitment to local clients. In fact, we were the first Swiss private bank to open in the prestigious Abu Dhabi Global Market (ADGM).

### **Why did you choose Abu Dhabi?**

The UAE is of course a key business location, and one of the region's largest wealth markets. A growing number of wealthy UAE individuals are managing their assets closer to home – and we want to serve these clients better with bespoke, local solutions.

We have strong ties with Abu Dhabi families and institutions. Our bankers are highly respected senior figures, with decades of experience and deep connections here. Even our Global Private Bank CIO spent eight years working at the Abu Dhabi Investment Authority (ADIA).



Abu Dhabi's culture and values are a natural fit for Lombard Odier

Abu Dhabi's culture and values – international influences combined with a commitment to local heritage and sustainability – are a natural fit for us.

Our Senior Managing Partner Patrick Odier, the sixth generation of his family at the bank, will be a key participant in the upcoming Abu Dhabi Sustainability Week.

### **What can you offer clients here that other banks cannot?**

We tailor our investment solutions to our clients' needs, not vice versa, building portfolios based on their individual circumstances, goals and risk appetite.

Our asset allocation aims to identify the factors that drive market returns. We complement this with bold bottom-up convictions – including thematic investing – from our large in-house investment intelligence team. We believe in a long-term investment approach, where measuring and managing risk is of paramount importance.

Our dedicated Middle East team – located across Dubai, Abu Dhabi, Geneva, Zurich and London – covers the market in a truly integrated way. We offer both international investment solutions and an innovative Shariah discretionary mandate that recently won three prestigious awards.

### **How does Lombard Odier see the macro outlook ahead?**

Well, the GCC countries are undergoing a titanic shift from oil dependence to more sustainable sources of growth. That said, our new Abu Dhabi branch is testament to our faith in regional growth and economic stability. In the UAE, the administration is investing in fostering a 'knowledge' economy, government debt is low and the current account is in surplus. Growth should pick up in 2020.

While the challenges are considerable, Lombard Odier is proud to be playing a part: helping save oil wealth for future generations, strengthening the financial sector and bringing our entrepreneurial approach to the local market.

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