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Bank Syz boosts Swiss expansion with strategic acquisition

Zurich, 04 January 2022 – ***Bank Syz is strengthening its domestic footprint and gearing up to accelerate its growing Swiss German business with the strategic acquisition of independent asset manager, BHA Partners AG.***

The acquisition, which represents about CHF 1bn in AuM, is an important milestone that will see the innovative Swiss bank significantly deepen its presence in Zurich, and the broader Swiss domestic market.

Nicolas Syz, Head of Private Banking at Bank Syz will lead the merger and integration of the businesses, which will enable Bank Syz to deliver performance-driven investment and wealth management solutions to an even wider audience.

Culturally aligned

The acquisition of Zurich-based BHA Partners AG closed in December 2021. The seven-person team complements the Zurich presence of Bank Syz with a philosophy of valuing client service excellence and a commitment to identifying truly unique investment opportunities. The deal will have multiple benefits, for example BHA clients can now invest alongside the Syz family in private markets.

The acquisition also strengthens Bank Syz's Zurich-based private banking team – and the new bankers, who specialise in the Swiss German, Swedish and UK markets, share the same values and entrepreneurial mindset that defines Syz's DNA.

The team will continue to focus on business development and client servicing leveraging the resources and expertise available within the Syz Group. Meanwhile, existing clients of BHA will be able to capitalise on Syz's investment expertise, while having the choice to retain their assets with their existing banks, thanks to the Group's newly launched Syz Multi-Custody offering.

Performance driven

Commenting on this important evolution, Henrik Hedman, Principal Partner at BHA said: "Independent asset managers today face most of the same compliance and administrative burdens as banks. After starting our careers in large banks and then leaving to set up our own business due to the bureaucracy and lack of client focus we experienced, it made returning to a traditional bank unappealing.

What made joining Bank Syz so attractive was the entrepreneurial culture of performance-driven client service – and an organization designed to ensure that bankers remain focused on serving their clients while offering them outstanding investment solutions and fully respecting the highest standards of compliance."

Commenting on the deal, Yvan Gaillard, CEO of Bank Syz, said: "This strategic acquisition will be the first of many for Bank Syz, as we look to bolster our home market activity. Reinforcing our wealth management footprint in the Zurich financial hub will also allow us to broaden our contacts with the German-speaking markets over the long term. We are



integrating an outstanding team with the same mindset that will help deliver an enhanced experience to our growing client base.”

— ENDS —

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About Syz Group

The Syz Group is a family owned and managed Swiss financial group focused on good long-term investment performance, robust risk management, and personal service for clients. Entrepreneurs for centuries, the group was co-founded in 1996 by Eric Syz who still leads the firm alongside his two sons and a team of industry experts. Stable and secure – the Syz Group holds substantial equity, almost double Switzerland’s regulatory requirements.

The group serves clients across four main areas:

- Bank Syz offers private clients a genuine alternative to the traditions of Swiss private banking
- Syz Independent Managers provides the full services of a custodian bank to external asset managers.
- Syz Capital offers investors the opportunity to invest alongside the Syz family in hard to access alternative investments including private markets
- Syz Asset Management primarily invests the assets of Swiss institutional investors in bonds and money market instruments.

Syz clients share the group’s long-term view and focus on building sustainable wealth for the future. syzgroup.com

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