

*Switzerland is well-known for its sound and solid banks, its expertise in managing private client's wealth and its political stability. Khieu Nen, originally from Cambodia, is a seasoned professional in the wealth management area. Today he plans to offer his expertise to wealthy Cambodians.*

*Can you tell us about your career so far?*

After having accomplished an internship with Banque Cantonale de Genève in Switzerland and worked for famous banking entities such as UEB (United European Bank renamed BNP Paribas Suisse SA) and HSBC Private Bank Suisse, I decided to complete my bank training therefore became a Swiss and European Financial analyst in 1994. Throughout my career I swiftly decided to focus on the fixed income business or as how to actively manage both interest rates and credit risk exposure in clients' portfolios.

After having spent 35 years in the banking sector, I can say that my passion lies in managing bonds.

In 2009, my partner Annie Balmon-Racchah and I decided to start our own business by founding KBR Advisors SA, based in Geneva. We offer a diversified palette of investment solutions such as fund, discretionary and advisory mandates.

*Can you briefly explain what does wealth management mean?*

Wealth management aims at helping clients to invest their savings taking into account both their risk tolerance and time horizon while maximizing their return. I believe that fixed income is the perfect asset class to achieve that goal. Bonds are an ideal financial instrument since they are very liquid, tradable on both stock market and OTC (over-the-counter). Bonds fit for clients who are seeking performance along with capital preservation. The two key components for bonds selection are credit quality and interest rate risk.

*Can you comment on financial markets in Cambodia as well as its neighboring countries?*

Equity market is at its early stages of development and the bond market is not even at its beginning. As far as its neighbors are concerned such as Thailand, Vietnam, Malaysia or even Singapore and Hong Kong while they have liquid stock markets trading for years, their respective bond markets denominated in hard currencies namely USD, EUR, YEN etc...are totally illiquid. Noteworthy mentioning that their respective local currency bonds offering is limited.

*That brings us to our next question: what are the investments alternative for wealthy Cambodian clients?*

This is exactly what I wanted to highlight: is to bring my expertise to them and make them investing in the most liquid and sophisticated bond markets namely the US, Europe and to a lesser China.

*Why targeting Cambodia today and what are your ambitions?*

Everyone knows that Cambodia is one of the fastest growing economies in South East Asia, much more stable than before, and opening itself to the World. As a matter of example tourism is one of the main sources of growth i.e. more than 4mio tourists each year visiting our country, construction and agriculture are also heavily contributing to our stunning growth. Cambodia is trying to stir its economy by attracting companies with fiscal friendly regime. Our standards of living are improving and as a consequence our people are emerging as wealthier. A wider portion of our people is becoming increasingly wealthy and I want to put my expertise at the service of Cambodia –my country- while bringing my Swiss “savoir-faire”.

Again as I said before one of the most efficient way to achieve the goal of exceeding the combined rate of inflation and economic growth while preserving capital is to invest in bond markets.

As the old saying goes in Wall Street: “if you want to get rich buy stocks, if you want to stay rich buy bonds”.