

Exclusive: UOB Kay Hian inks platform deal with inCadense

The deal comes as SMAs grow increasingly popular as investment vehicles that provide tax efficiency, transparency and flexibility.

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Singapore-headquartered brokerage firm UOB Kay Hian has partnered with inCadense to launch an enhanced managed account platform for its wealth clients in the region, Citywire Asia can reveal.

UOB Kay Hian will use US-based inCadense's International Turnkey Asset Management Platform for its separately managed account (SMA) and model portfolio solutions, the firms said in a joint release.

Through the deal, UOB Kay Hian's portfolio and advisory teams will have access to tools that support portfolio design, implementation and ongoing management within a managed-account structure. This includes the ability to implement investment strategies across asset classes and currencies, supported by structured portfolio oversight and reporting processes.

The platform will initially support global equity, fixed income and ETF-based strategies delivered through SMA and unified managed account (UMA) formats. This will expand to support a broader range of global investment strategies, the firms said.

The deal comes as client demand for institutional-style investing among wealth managers rise, Anthony Harper (pictured), managing partner and co-founder of inCadense told Citywire Asia.

'Across Singapore and the wider Apac region, we're seeing strong momentum toward discretionary portfolios and managed accounts, consistent with the global shift to outcomes-based advice,' he said.

Due to its processing power and implementation, Harper noted that SMAs and UMAs, especially multi-mandate UMA structures are 'increasingly becoming the preferred delivery format for advisers.'

There has been an uptick in demand for SMAs in the region, particularly among ultra- and high net worth clients, as they provide greater transparency, tax efficient and in many cases, lower minimum ticket sizes. They also provide more flexibility, compared to traditional pooled products.

The concept is not new in the region, with firms including BNY Mellon and UOB Asset Management in the space. However, as appetite for discretionary and alternative investments rise in the region, the industry is seeing a broader shift towards customisable portfolio solutions.