

And the winners are.

John Evans | May 1, 2008 (Last Updated April 4th, 2017 15:58)

The Private Banker International Awards, presented annually, celebrate the outstanding players in global wealth, highlighting the trends and developments in the industry that are shaping the face of tomorrow's private client business.

Merrill Lynch has been voted the Outstanding Global Private Bank for 2007 by the readership of Private Banker International, a testament to the US wealth giant's push worldwide to build up its global private clients business

Last year, the winner of this award was UBS.

The awards were presented by PBI in Singapore, during the 17th Wealth Summit. These annual tributes for outstanding performance in the wealth industry are subject to final assessment by an independent judging panel. Merrill was singled for embarking "on a broad and purposeful strategy to be a major player in all the key wealth markets".

Increasingly, rival bankers say that Merrill Global Private Client is among the key competitors they have to beat in their particular market, according to the tribute. It has \$1.6 trillion in assets under management – ranking with UBS as the world's biggest private client manager.

Finalists in this global category were Credit Suisse and HSBC.

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Outstanding Young Private Banker – Europe

Winner: Arnaud Leclercq, Executive Vice President, Lombard Odier Darier Hentsch and Head of Emerging Eastern Countries

Arnaud Leclercq has developed and implemented a strategic approach to these emerging CEE countries, bringing skills and competencies which have been extended to the Asian, Middle East and LATAM teams. In just over a year he has built the business from scratch, hired an effective team and achieved exceptional results, including CHF850 million (\$762 million) of assets under management. Arnaud has established a Lombard Odier footprint in Russia, Ukraine, Czech Republic, Poland and Kazakhstan.

The PBI Editor's Special Award

This award recognises special excellence that is not necessarily covered in the main categories but which, in the opinion of PBI, recognises a bank has been performing at outstandingly high levels.

Winner: EFG International

EFG is recognised for creating one of the most effective business models around. Scooping up top-level teams of bankers and their clients, organic growth and targeted acquisitions have made EFG such an impressive 'new money' machine in the past couple of years. It is now the best-in-class in terms of gross margin on assets under management, at around 120 basis points. EFG, more than most in our wealth industry, is today punching well above its weight.