



# The soundest investment you can make

## is to invest in your and your family's future

When events around you seem to be whirling with increasing instability, you can grant yourself the gift of peace of mind by putting your life's savings in a place where you can feel as secure as possible.

Terrorist attacks. Wars. Epidemics. Shattered and battered families. Every day, the news shouts out yet another tragedy, terrifying proof that we live in a world racked by insecurity and conflict.

In such unstable times, more than anything we seek an oasis of stability, for someone or something we can rely on. As Jews we of course know Who the only One is that we can rely on for our continued existence and every aspect of our wellbeing, be it physical, emotional, or financial.

In this world of insecurity, it is comforting to know that we can at least safeguard our hard-earned assets, keeping them safe for our old age and to pass on to future generations. The challenge is to find a place that combines stability and security with up-to-date and sharp knowledge of investment strategies, and with strong faith and reliance on the One Who really controls the financial markets.

Meet Mr. Jizchok Mosbacher. After learning in some of the top yeshivos of the Torah world — Gateshead, Torah Ohr, Yeshivas Mir — he returned to his native Switzerland to enter the world of business and finance. He had a dream to work in a financial institution based not only on the strongest financial principles and traditions of Switzerland — a country synonymous with

state-of-the-art banking — but also based on the bedrock Torah values of honesty, dependability, and a deep respect for others.

### SWISS BANKING FOR AMERICANS

In 2012, this dream became a reality with the creation of Beck Asset Management. After graduating from business school in 2006, Mosbacher worked at Beck Verwaltungen, spending many years learning all aspects of the investment business from the experts — both the financial side as well as the client service side — before taking over the helm of this company.

The timing was not by chance. As any US citizen with assets in a foreign bank account knows, the past few years have seen increasingly stricter and enforced regulations on part of the IRS regarding all foreign accounts. Switzerland's past reputation as a good place to deposit funds due to Swiss banking secrecy changed in 2012 when Swiss banks agreed to disclose requested financial information to the IRS, which led most American account holders to voluntarily disclose their assets held in Swiss banks.

It was in this changing environment that the need and opportunity was recognized. Beck Asset Management was established as an independent, SEC-registered investment advisor.

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What does it take to be a SEC-registered investment advisor? “When you have the right lawyers accompanying you, the actual SEC registration process is simple,” says Mr. Mosbacher. “You submit a request online, it is reviewed by the SEC and, if approved, you are registered. There is no certification involved. What comes next is the tough part.”

Once an investment advisor is registered with the SEC, it is subjected to careful, ongoing compliance reviews, and is required to remain up-to-date on all new regulations and filing requirements. This means hours and hours of documentation and paperwork. So why would a foreign wealth management company put itself through this?

For the opportunity and ability to serve American clients domiciled in the US and abroad.

“Because we are SEC registered,” Mr. Mosbacher explains, “Americans who want to maintain all of the advantages of owning a Swiss bank account can still do so through us. There are Swiss banks that happily open up an account for an American citizen in collaboration with a Swiss SEC-registered wealth manager.”

He adds proudly, “We are one of the very few Jewish-owned, SEC-registered investment advisors outside of the US.”

What, exactly, are the benefits of investing through a foreign company? In a word — and it’s the key word in investment strategy — diversification.

As they say, “Don’t put all your eggs in one basket,” and this maxim certainly holds true when it comes to your finances. Just like a well-rounded portfolio may include a mix of bonds, mutual funds, and real estate holdings, it’s also prudent to split your money among a diversity of markets and jurisdictions, rather than keeping it all locked in the US. And Switzerland, with its historically stable political and economic environment and highly respected financial industry, is an obvious choice as a home to your assets.

“Because we are such a small country, our whole financial system is very connected to the rest of the world,” says Mr. Mosbacher. Fluctuations in a single large economy, like in the US, will have less bearing on investments connected to the global economy.

On a practical level, Zurich is a convenient stopover on your way to Eretz Yisrael — just zip over for a quick visit to your Swiss bank, and hop right back on board for the connecting flight to Israel. (With the proverbial Swiss efficiency and punctuality, you can be sure that a “quick” appointment will really be quick!)

With a smile, Mr. Mosbacher suggests that a longer visit to

Switzerland wouldn’t be a bad idea either, to get the touch and feel for Switzerland as a home for your assets, but he is quick to assure that in reality there’s no need for a client to leave the United States in order to open an account with a Swiss bank and have it managed by Beck. “There’s no need to be here in person; everything required for the account opening and maintenance can be done remotely,” he says. “We are happy to walk you through the process.”

In addition, he and his staff travel to the US several times a year, so there are a number of opportunities to meet in person.

#### COMBINING EXPERIENCE WITH A PERSONAL TOUCH

“In person” is what Beck Asset Management does best.

“We pride ourselves on our personal touch,” says its CEO. Friendly and personable himself, he enjoys the service side of the business. “We take the time to really get to know our clients, to learn about their lives and their specific needs, now and in the future.”

Each client opens his own account in his own or his company’s name, or in the name of his trust, and this account is individually managed according to the strategy of choice. “The big Wall Street firms provide this too, but you’d be hard-pressed to find a smaller boutique firm like ours who gives such an individual and personal service.”

Beck Asset Management is a full-service company, providing solutions for any and all financial needs that a client may have. No matter what stage you are at in your financial planning — whether you’re preparing for retirement or managing an inheritance — Beck’s wide network of professionals and connections across many industries can properly and prudently guide you. They work with individuals and corporations and, with a team of experts across a range of fields including lawyers, tax advisors, and trust agents, they are able to assist clients with whatever financial issue may arise.

A major and unique advantage of investing through Beck is that they are a completely independent company. This means that, unlike some other firms, they have no obligation to any particular bank or other third parties and they do not receive kickbacks from any third party. For you as their client, this means you can be assured that whatever financial advice you receive is 100% in your best interest only. No other considerations involved.

So, just how much does one need to invest in order to be able to become a Beck client? While they have no official minimum



(“Our client is king, whether he’s investing \$50,000 or \$2 million”), Mr. Mosbacher states however that in order to see returns, they suggest an initial investment of \$300,000.

Which brings us, of course, to the million-dollar question: Just how have Beck’s investments performed over the past few years?

“The SEC puts a lot of restrictions on advertising performance figures,” says Mr. Mosbacher. “But I can tell you that our performance has been good. Any individual who wishes to consult with me privately can, of course, receive more specific details.”

#### AN OPPORTUNITY FOR INVESTMENT ADVISORS AS WELL

While individual American citizens stand to gain from Beck’s SEC status, there’s another group of people that can benefit as well: foreign financial advisors.

Say you own an investment company. While years ago you may have retained American clients easily, today, as a foreign financial company, you are subject to severe restrictions: only up to 14 US clients investing up to a limited sum of assets under

management, and you aren’t even allowed to act in the capacity of an investment advisor.

“You can’t give your client advice; you can’t market inside the US, you can’t even give prospects your business card when you are not registered with the SEC,” says Mr. Mosbacher.

Therefore, investment advisors who wish to be involved in the American market may have such an opportunity by partnering with Beck (and by following specific US advisory laws and guidelines provided by the SEC, such as “solicitation,” “dual employees,” or “participating affiliate” arrangements, which would include, among others, oversight by Beck of the employees’ advisory activities with US clients).

#### THE SOUNDEST INVESTMENT

The soundest investment you can make is to invest in your and your family’s future. When events around you seem to be whirling with increasing instability, you can grant yourself the gift of peace of mind by putting your life’s savings in a place where you can feel as secure as possible, in an institution you can trust, an institution combining a high level of expertise and financial acumen with the values and integrity of *frum* Yidden.

Beck Asset Management.

Visit our website: [www.b-am.ch](http://www.b-am.ch)

“We take the time to really get to know our clients, to learn about their lives and their specific needs, now and in the future”

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