

WREN

INVESTMENT OFFICE

Media release

ADAM WETHERED JOINS WREN INVESTMENT OFFICE

London, 29 September 2020. Wren Investment Office (Wren), the multi-family office in London, announces that Adam Wethered is joining the company and, subject to FCA approval, will become Executive Chairman.

Wren provides strategic wealth advice, investment management and family office services to wealthy UK and international families, their family offices, endowments and charities. When Wren was established in 2016 it became the third arm of a closely cooperating international alliance consisting of Wren in the UK, WE Family Offices in the United States and MdF Family Partners in Spain. Owned by its directors, employees and alliance members, Wren intentionally has no dominant shareholder or client family, ensuring its impartiality in all clients' affairs and independent strategic thinking on their behalf. As a professional service firm, Wren has no product, provides unbiased advice and creates unique arrangements to suit each client. Adam Wethered will be succeeding the current Chairman of Wren, Christopher Kemball, who will retire from the role but remain a non-executive director and shareholder of the company.

Adam Wethered's career spans three decades in the family office and wealth management business, formerly a barrister and later running JP Morgan's Private Bank and Institutional Client business in EMEA having been 24 years with the bank. He subsequently co-founded Lord North Street in 2000, one of the earliest multi-family offices in the UK. Following its sale to Sandaire in 2014, he co-founded a strategic advisory business, Owl Private Office, which has recently demerged into separate businesses. At Wren he joins a growing team, of 10 colleagues, 6 of whom co-founded Wren and were his colleagues at Lord North Street.

Welcoming the new appointment, Michael Parsons, CEO of Wren, said:

"We are hugely grateful for the wisdom and guidance our outgoing Chairman, Christopher Kemball, has brought to us over the first few years of building Wren. We are indeed fortunate that he is being succeeded by Adam Wethered who is one of the most experienced veterans and pioneers in the multi-family office industry. His unparalleled and intricate knowledge of the workings of family wealth and endowments, with their multi-generational needs, will be invaluable to us."

Adam Wethered added,

"I am honoured to be invited to become Chairman of Wren and immensely pleased to be reuniting with an exceptional team that I know well. Having worked over many years with countless families and trustees as they seek the best from the investment world, I greatly look forward to helping Wren's clients protect, grow and enjoy their wealth. The most successful families and endowments think of their wealth as an "enterprise", and manage it like a business, with structure, strategy and measurements. Most of all, working with their advisers from other disciplines, I enjoy helping clients turn their personal objectives into a successful investment journey".

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Note to Editors

1.About Wren Investment Office

2.Biography of Adam Wethered

1. About Wren Investment Office

Wren provides families, family offices and trustees with oversight, understanding and control of their wealth, helping them preserve and sustain wealth across multiple generations. Wren's approach to the stewardship of client wealth is to see it as a *Wealth Enterprise*, applying the same high standards, structures, defined purpose, good governance, sustainability and efficient management as would a successful business enterprise. Wren seeks the best investment managers and most appropriate products and services that make sense for a client's wealth enterprise as a whole.

In treating wealth as a business enterprise, Wren strives to simplify complex investment issues, untangle unnecessary costs and translate wealth owners' real life needs into investment strategies that are aligned with their purpose and values. Listening in depth to clients and helping them define the purpose and values of their wealth enterprise plays an essential and intensive part in the architectural and structural arrangements Wren helps clients put in place. Wren works alongside each client performing the role of a dedicated private family office helping guide their advisers and providers towards meeting their objectives. These include some of the world's leading institutions for legal, tax, accounting, fiduciary, investment management, custody and other financial services.

Since its formation four years ago Wren has been appointed to advise 20 family and endowment fund clients. Growth of the business has expanded during the Covid-19 crisis, during which 6 new clients have onboarded from a variety of international jurisdictions, including a family with a strong sustainability focus. The international client base of Wren is able to benefit from Wren's unique global alliance with its two international partners and external shareholders, WE Family Offices (WE) in the United States and MdF Family Partners (MdF) in Spain with which it [works increasingly closely for certain international clients]. The combined alliance oversees more than 120 clients supervising combined assets under advice of over \$12 billion for families, foundations and endowments with aggregate wealth substantially in excess of this.

2.Biography – Adam Wethered

After graduating from Christ's College, Cambridge and qualifying as a barrister, Adam worked for JP Morgan for 24 years, where he ran JP Morgan's Private Bank and Institutional Client business in EMEA. In the 1990s, he was head of JP Morgan's London Offices, CEO of JP Morgan Securities Ltd, Co-head of Corporate Finance and Chief Operating Officer in Europe. In 2000 Adam co-founded, with William Drake, Lord North Street - Private Investment Office, which they started in Adam's house in Lord North Street, Westminster, and developed into an award-winning business. In 2014 they sold the enterprise to Sandaire. In July 2016, Adam and William left and created a family office advisory business Owl Private Office which they successfully demerged into two separate businesses earlier this year.

Adam invests in and advises a number of entrepreneurial businesses. He chairs the Garrick Club investment committee and the Avebury World Heritage Site Charitable Trust. He is on the Development Board of the British Academy.