

Future-proof finance

Tempus joins forces with J.P. Morgan Private Bank's **Oliver Gregson** for our 2024 Wealth Report, to discover the key financial trends to know today



Oliver Gregson (left) is the region head for the UK, Channel Islands & Ireland at J.P. Morgan Private Bank

For more than 200 years, J.P. Morgan has been working with individuals and their families to help them achieve the full possibility their wealth can create.

The last few years have been transformative for JPMorganChase in the UK. Today, the firm has offices in London, Manchester, Bournemouth, Glasgow, Edinburgh, Leeds and Bristol. Along with the launch of the new digital retail bank Chase, we've made investments in Europe's leading digital wealth manager Nutmeg, as well as J.P. Morgan Workplace Solutions (formerly Global Shares) — one of the best employee equity plan providers. For millions of individuals, companies and families across the UK & Channel Islands, JPMorganChase has become the advisor of choice. It makes me immensely proud.

This doesn't happen alone. Our success is linked to the strength of the communities we serve, the talent of our people and the quality

of our relationships. The challenges of the last few years have made it clear that while our work is important in good times, it is even more significant when the going gets tough.

From our new state-of-the-art technology centre in Glasgow, to new private bank offices in Manchester and Edinburgh, Great Britain is a strategically important country for JPMorganChase. At a pivotal moment for the UK, we're continuing to invest. Most recently, we've expanded our commitment by announcing £40m in new investments over a five period to help connect young people and underserved communities to economic opportunities across the country. This commitment focuses on improving access to job opportunities and helping families build stronger financial future.

As we continue to deepen our roots, our vision is clear: we are here to invest and partner with the people and communities that make the United Kingdom unique.

As I think about the future, there are four themes that often arise during my conversations with our clients. Here, I delve into what's powering change in the UK. »

MAKING AN IMPACT

We know the future will be shaped by the impact of climate change, demographic changes and our collective response to these – as reflected in evolving business practices, policy measures, technological advancements and shifting consumer preferences. The way our clients address impact is pivoting from a siloed “impact vs investment” view towards a holistic approach with the full spectrum of their wealth plan reflective of their goals.

As trusted partners, we educate, advise and provide access to the landscape of opportunities, while managing the risks that these transitions will inevitably create. We offer our clients solutions to invest in some of the most important impact themes shaping the future – like inclusive growth, climate solutions, and health and wellness – in diverse ways and across geographies.

To this end, we recently held our annual Sustainability and Impact Summit in London. We focused on key themes like the energy transition, circularity and natural capital. We also shone a spotlight on emerging sectors with leading subject matter experts and some of the most exciting impact investing opportunities we’re finding. Our goal? To give access to invaluable knowledge, perspectives and connections on these topics in order to effect change today.



THE FUTURE OF FORTUNE

The great wealth transfer is here. Over the next few decades, the next generation (next gen) is set to inherit \$90trn (£70.4trn) of assets. Alongside this shift in capital is a huge transformation in the values and services this demographic will require. Equally, money is being made and transferred between generations at an earlier age.

At J.P. Morgan Private Bank we strive to support, educate and inspire the next generation, helping them realise their full potential. Our cross-generational experience helps us create productive ways of addressing generational nuances such as the next gen’s broader definition of philanthropy. For those looking to carry out strategic reviews of their family’s giving, we provide tailored advice for a burgeoning generation of philanthropists.

We’ve always been intentional about engaging future generations. Our ‘Emerging Family Leaders’ conference brought together almost 100 next gen clients, who are hungry to exchange ideas, learn more from our diverse agenda and most importantly create impact.

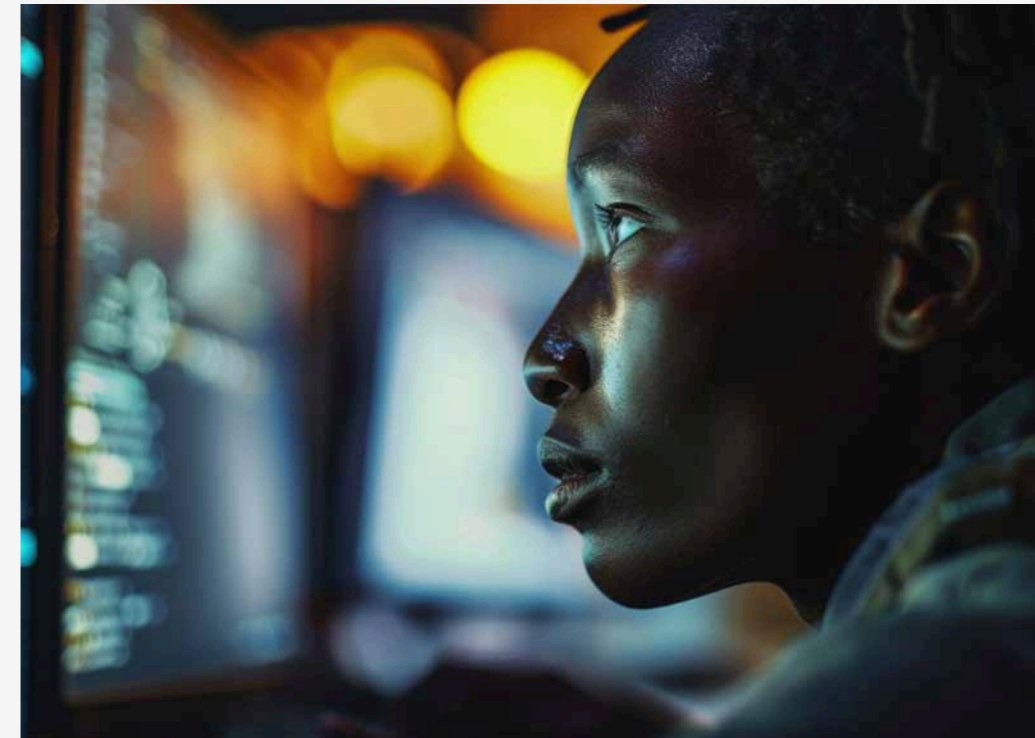
J.P.Morgan
PRIVATE BANK

EMPOWERING WOMEN’S WEALTH

In 2018 we set a clear aim to be the private bank of choice for women across the UK. It was clear that female wealth was poorly served and understood, so we strive to reverse these trends by fuelling female ambition and advancing financial equality.

There’s a pressing need to better understand the vital roles women play in business. Over the last four years J.P. Morgan Private Bank has commissioned a report focused on the Top 200 Women-Powered Businesses in the UK in partnership with Beahurst, celebrating the high-growth companies that are founded, led or managed by women. The report celebrates the positive impact that women-powered businesses are having on the economy with £104 billion total turnover in 2022 — as well as some of the challenges they face.

While progress has been made, much work remains to be done. We facilitate industry leading networking opportunities that foster collaboration and learning – essential elements of the women powered ecosystems. The firm’s Women on the Move (WOTM) global initiative expands women-run businesses, improves their financial health, empowers career growth and supports local communities.



CYBER SECURITY

In an increasingly digital age, technology and AI have become more impactful than ever before. These developments offer a multitude of benefits that enable us to innovate and make our lives even more efficient. But while the opportunities are substantial, it is crucial that both current and future generations understand the ever-evolving risks that exist today.

The economic cost of cyber crime to UK citizens is currently estimated at £3.1bn.

With the increased frequency, sophistication and complexity of cybercrime, we work with families to identify risk and devise efficient mitigants across three key aspects: asset security, physical security and reputation management. ¹

As these trends continue to shape the UK, our unifying values of service, heart, curiosity, courage and excellence are at the core of everything we do. Although needs and markets will certainly change over time, we are here to ensure our clients will always be able to access advice they can trust.

Women in finance: Charlotte Bobroff, MD, J.P. Morgan Private Bank (left)

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