



Dear HDFC,

Congratulations on winning **Best Private Bank in India** in the 2010 Global Private Banking Awards.

Presented by The Banker and PWM, the awards focus on the alignment of interests between the banks, the relationship managers and their clients. Entrants were judged on their ability to adapt their business model to the new regulatory and post financial crisis environment, generate sustainable long-term adjusted returns and offer trusted advice to wealthy investors. Innovations in improving service to clients were also examined.

This award will be presented at an awards ceremony following our Private Banking Summit in Geneva on the 28th October.

Congratulations again – we at the FT Group hope this recognition is a fitting reward for you and your colleagues' continued efforts.

Best Regards,

A handwritten signature in black ink, appearing to read 'Peter Collins'.

Peter Collins
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Global Private Banking Awards Methodology

The 75 submissions from private banks were judged by an expert panel of 7 industry professionals based in North America, Asia and Europe. A significant input in the evaluation of the quantitative aspects of the private banking groups was provided by the 8th annual private banking key performance indicators benchmark study, carried out by Scorpio Partnership this year. Scorpio analysed KPI data including assets under management, net new money and cost-income ratios to evaluate the banks management teams.

The judging panel reflects the worldwide nature of these awards.

Yuri Bender, Editor-in-Chief, Professional Wealth Management, London, UK

Yuri Bender is a financial journalist specialising in international asset management issues. He joined the FT group in 1992 and is Editor in Chief of Professional Wealth Management (PWM) & PWM Asia.

Seb Dovey, Partner, Scorpio Partnership, London, UK

Sebastian focuses on the execution and development of strategy recommendations for Scorpio Partnership who work with private banks, global banks, asset managers, family offices, technology firms, service providers, aggregators and start-up wealth management initiatives.

Alois Pirker, Research Director Wealth Management, AITE Group, Boston, USA

Alois Pirker is a research director at Aite Group, an independent research & advisory firm, specializing in trends in the wealth management market.

Simeon Fowler, CEO, Fox Partnership group of companies, Singapore

Simeon's financial career spanned banking and acting as an IFA, providing wide-ranging bespoke financial advice to wealthy individuals before, moving to search and selection in 1998. In 1999 he set up the Fox Partnership with a former colleague and now conducts top-level search assignments for a select number of clients in the UK, Continental Europe, Middle East and Asia.

Shelby du Pasquier, head of Banking and Finance Group, Lenz & Staehelin, Geneva, Switzerland

Shelby is a leading lawyer in banking and financial services in Switzerland. He advises both Swiss and international financial institutions.

Amin Rajan, CEO, Create-Research, London, UK

Amin Rajan is the Chief Executive of CREATE – a pan-European network of prominent researchers undertaking high level advisory assignments for the UK Government, City institutions, multinational companies and international bodies such as the EU, OECD and ILO. His expertise covers, amongst others, leadership and new business models in financial services.

Ray Soudah, Founder, MilleniumAssociates, Switzerland

Ray Soudah co-founded MilleniumAssociates, an independent firm specialised in M&A and strategic advice for the global financial services industry with particular focus on wealth management. Based in Switzerland, MilleniumAssociates has a broad network of senior contacts with financial services companies, investors, institutions and sovereign funds in Europe, the Mediterranean, the Middle East, Asia, Japan, and USA.