

17TH ANNUAL MUTUAL FUND AWARDS

SMA Player Of The Year

Chandresh Iyer, head of global custody, **Citi**



Chandresh Iyer

Chandresh Iyer, head of Citi global custody and investment, launched the first unified managed household operating platform serving sponsors of managed accounts. OpenWealth responded to a major market need occurring as private wealth groups migrate from unified managed accounts to the UMH account strategy. Targeted for use with mass affluent to ultra high-net-worth investors, the platform provides full automated household portfolio and tax optimization.

The development of OpenWealth offers a solution for limitations, expenses and manual processes of running unified managed accounts and multi-style portfolios. The system captures a client's wealth portfolio across multiple investment accounts and utilizes a wide range of investment vehicles with the capability to transition firms from traditional managed account products. The bundled strategy includes proposal, broker desktop, account opening; order management and trading, including automated overlap capabilities; as well as open architecture integrated manager selection and research options.

The platform was launched in July 2009 with TIAA-CREF, and has about \$400 million in assets and 1,400 client accounts using OpenWealth.