



# Global Asset Management Study

## 2022 Insights Partner Report

► Switzerland

June 2023

# About

## NMG Consulting

- ▶ NMG Consulting is a specialist multi-national consulting firm focused on investments and insurance
- ▶ Founded in Singapore in 1992, NMG Consulting now has 150+ employees operating from primary hubs in Sydney, Toronto, New York, London and Singapore as well as satellite offices



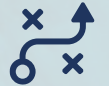
ASSET  
MANAGEMENT



WEALTH  
MANAGEMENT



PROTECTION



CONSULTING



INSIGHTS

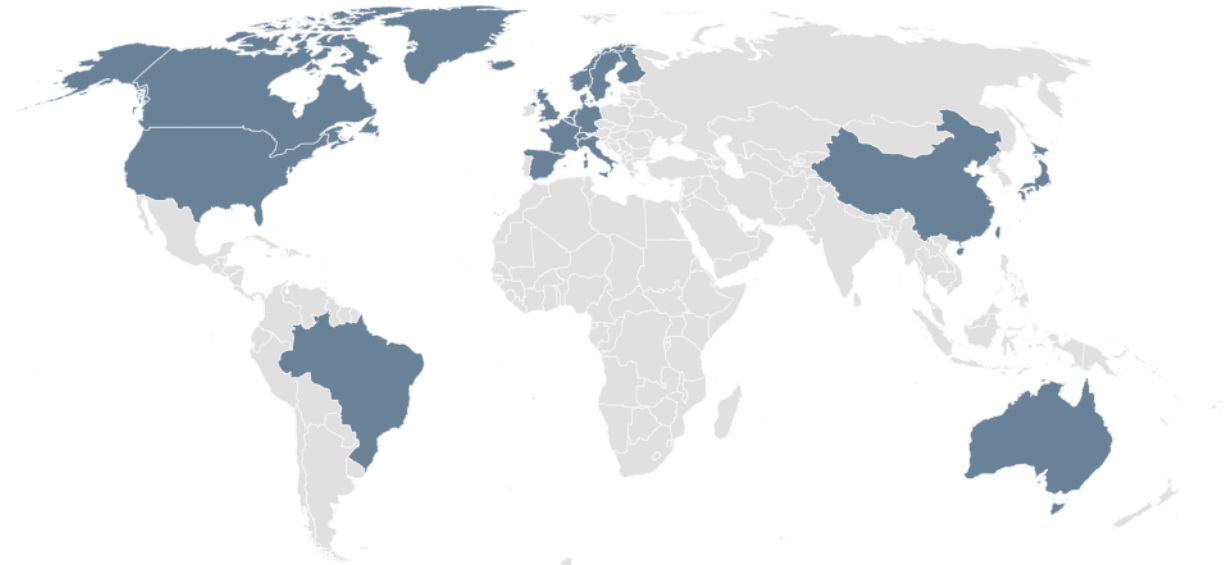


DATA  
ANALYTICS

## The Global Asset Management Study

- ▶ The Global Asset Management study was implemented by NMG Consulting in 2015 and runs on an annual cycle
- ▶ Every year, we conduct face-to-face or telephone interviews with more than 1,000 institutional investors and retail fund buyers around the world
- ▶ In addition, over 2,000 retail advisors across the globe participate in the Study annually

## Coverage of the Global Asset Management study





## Study Overview



### Purpose

The purpose of the study is to objectively inform asset managers and investment buyers of client needs, behavioural drivers and competitive strengths and weaknesses



### Approach

An annual independent study built on structured interviews with investment decision makers within institutional asset owners, asset consultants, and retail fund buyers



### This report

This report shares findings with the 78 Switzerland participants who took part in the study during the period September to December 2022



## Summary insights



### Manager performance

UBS GAM maintained their position as the 1<sup>st</sup> ranked brand amongst institutional and retail fund buyers on NMG's unprompted brand ranking



### Thought leadership

ESG topics remained prominent for thought leadership. Institutional investors were also interested in alternative credit while retail fund buyers were interested in AI and robo-advice



### Asset allocation

Institutional investors and retail fund buyers were positive in their allocation sentiment towards fixed income (relative to equities), infrastructure and private debt



### Key challenges

Inflation is the largest concern for institutional and retail fund buyer investors. Liability matching was also nominated as a primary challenge for institutional asset owners



### Investment factors

Long-term performance was the most important investment selection factor across all investor types. Institutional investors and retail fund buyers also valued investment process consistency

# UBS GAM maintained top position as the leading brand across both institutional investors and retail fund buyers in Switzerland

## Top-10 Asset Managers Brand Ranking (Switzerland)



**Institutional Brand Rank**  
(out of 87 asset managers)



**Retail Fund Buyer Brand Rank**  
(out of 69 asset managers)

The Swiss asset management market is heavily oriented to domestic managers

**Pictet Asset Management** rose into the leading top-3 managers (from 4<sup>th</sup>), bolstered by awareness for emerging market strategies, liquid alternatives, and ESG capabilities

1	<b>UBS Global Asset Management</b>
2	Credit Suisse AM
3	Pictet Asset Management
4	Swisscanto AM
5	BlackRock
6	J.P. Morgan AM
7	Vontobel
8	BNP Paribas Investment Partners
9	AXA Investment Managers
10	Lombard Odier AM

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9	Lombard Odier AM
10	abrdn

**Credit Suisse AM** climbed to second overall amongst retail fund buyers (from 4<sup>th</sup>), but given its acquisition this signals a likely adjustment in top positions in 2023 results

**Swisscanto AM** fell from second overall to 7<sup>th</sup>, as they received less recognition for domestic fixed income and private equity asset classes

# Lead managers are acknowledged for being reliable, offering good service and being innovative

## Lead active manager brand profile (Switzerland)



Notes: 1. Change from prior year: ■ Increase ■ Decrease ■ Stay the same  
 2. The Active Leader is defined as the most important asset manager for active for a given respondent

# ESG topics remain relevant for further thought leadership. Institutional investors seek more insight into alternative credit and retail buyers in AI

## Thought leadership topics of interest in the next 12 months (Switzerland)

## Top 5 topics



Institutional



2022 Rank	Topic	Change in rank
1	Alternative credit	↑
2	Blue bonds	↓
2	Green bonds	↓
2	Social bonds	↑
2	ESG	↑

Given current market conditions, institutional investors are interested in learning more about alternative credit solutions



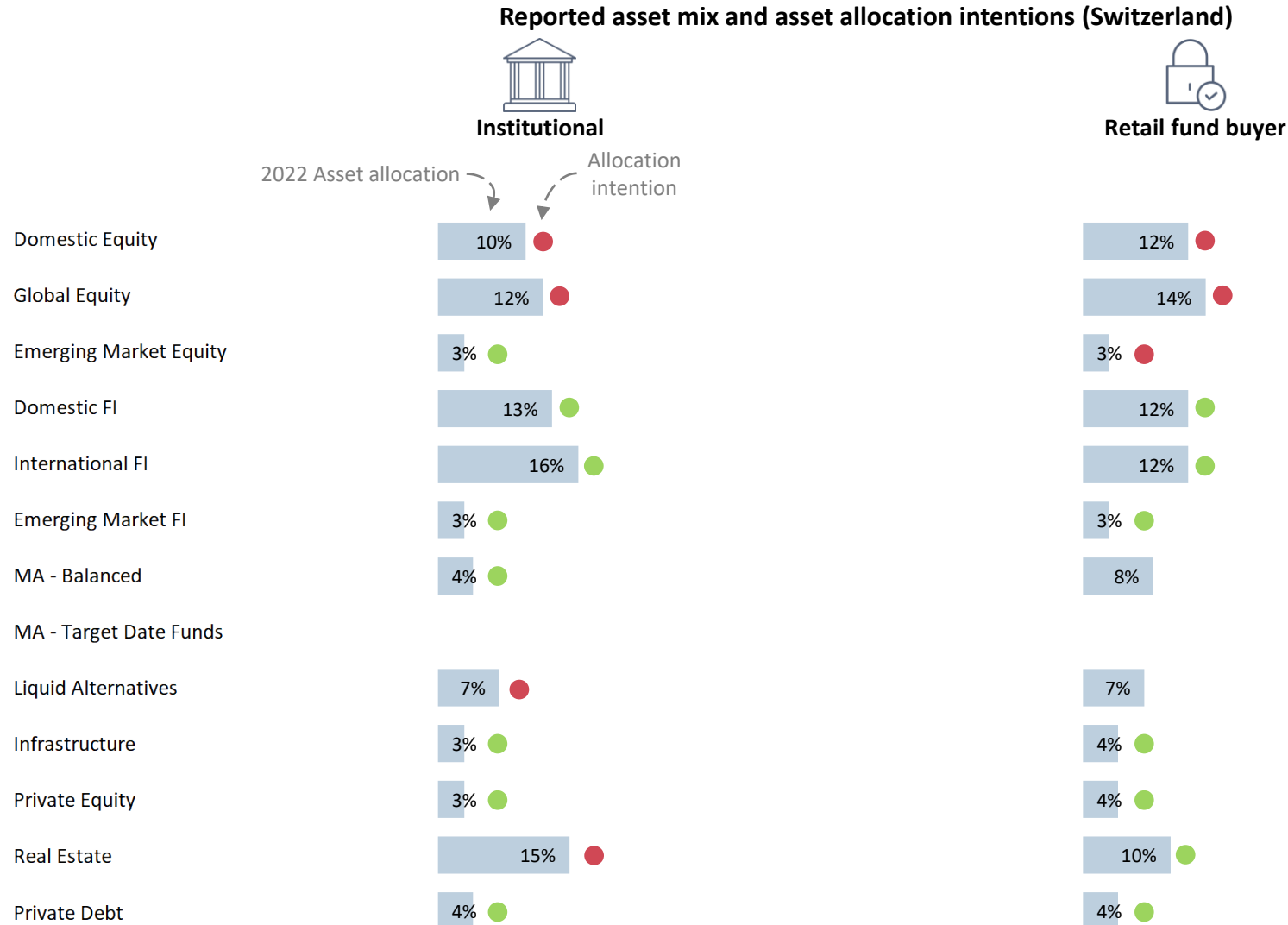
Retail fund buyer



1	Artificial intelligence	=
1	ESG	↑
1	Inflation	↑
1	Absolute return	↑
1	Robo advice	↑

Thought leadership focused on AI, absolute return strategies, robo-advice, ESG, and inflation were of rising interest for retail fund buyers

# Institutional & retail fund buyer audiences in Switzerland are positive to increasing allocations in fixed income (relative to equities), infrastructure and private debt



Note: 1. Allocation intention shows the asset classes with the highest proportion of respondents who intend to increase/decrease allocations to in the next 12 months (allowing for an allocation of >1%): ● Increase ● Decrease

# Apart from inflation, key challenges cited were liability matching by institutional investors and client acquisition by retail fund buyers

## Top 5 greatest challenges expected in next 12 months (Switzerland)



Institutional

		Change in rank
1	Inflation	↑
2	Liability matching	↓
3	Volatility	↑
3	Currency	↑
5	Energy prices	↑

“Managing inflation risks and volatility is key.  
**Pension Fund, Switzerland**



Retail fund buyer

1	Inflation	=
2	Client acquisition	↑
3	Volatility	↑
4	ESG integration	↑
5	Asset allocation	↑

“Winning over new assets/ clients with our new  
ESG model portfolios.  
**Retail Fund Buyer, Switzerland**



# 'Long-term performance' was the leading investment selection driver and 'alignment to risk appetite' increased in importance

## Top 5 most important investment factors (Switzerland)



### Institutional



### Retail fund buyer

Change in rank vs 2019



Note: 1. The top 5 investment factors are based on the proportion of respondents who stated this was important in 2022  
 2. Arrows to the right of the bar graph show the change in their rank from 2019: ▲ Increase ▼ Decrease = Stay the same

# Respondents reported their primary reasons to attend conferences in person post-covid are 'topics of interest' & the 'opportunity to network with colleagues & peers'

## Attending conferences in-person (Switzerland)

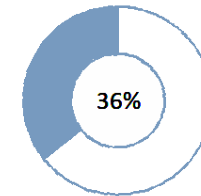
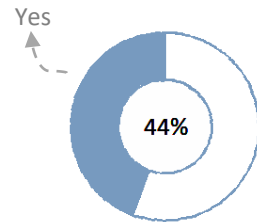


**Institutional**



**Retail fund buyer**

Proportion of investors who attended a conference in-person in the last 6 months



Top 2 reasons for attending in-person

- The topics were of interest
- To network with colleagues and peers

- To network with colleagues and peers
- The topics were of interest

# Thank you

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For more information about NMG, visit [www.nmg-consulting.com](http://www.nmg-consulting.com)

For more insights or further information on our Global Asset Management Study, please contact Karen Lau at [karen.lau@nmg-group.com](mailto:karen.lau@nmg-group.com)

