



Global Asset Management Study

2022 Insights Partner Report

► Nordics

July 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



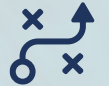
ASSET
MANAGEMENT



WEALTH
MANAGEMENT



PROTECTION



CONSULTING



INSIGHTS

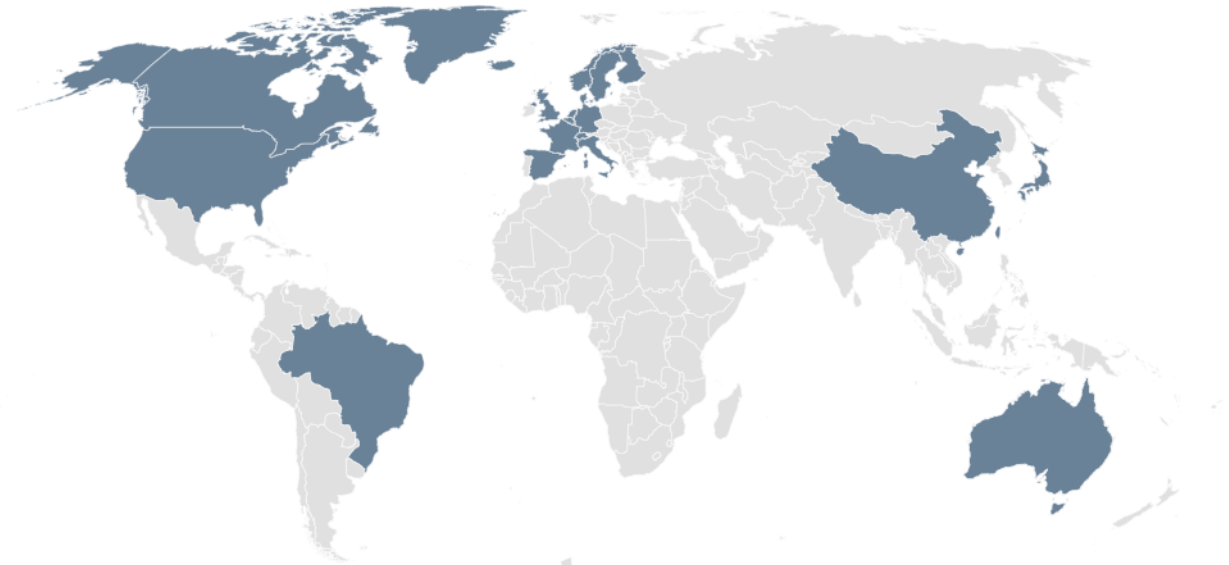


DATA
ANALYTICS

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 50 Nordics participants who took part in the study during the period December 2022 to March 2023



Summary insights



Lead managers

Institutional investors regard their lead managers for ESG capability and client focus. Retail fund buyers associate their lead managers with product breadth, being solid & trusted



Thought leadership

Inflation was a primary topic of interest for thought leadership. Institutional investors are also interested in views on fixed income, while retail fund buyers seek insight on alternatives



Asset allocation

Institutional investors reported greater interest in regional/European equity and global equity, as well as alternative investments. Retail fund buyers are cautious on equities and real estate



Key challenges

Market uncertainty and investment performance emerged as the primary challenges for institutional investors and retail fund buyers



Investment factors

Long-term performance is the most crucial investment selection factor. Institutional investors also emphasise quality of portfolio managers and ESG integration

Institutional investors regard their lead managers for ESG and client focus. Retail fund buyers associate their lead managers for product breadth, being solid & trusted



Lead active manager brand profile (Nordics)



Notes: 1. ■ Positive ■ Negative ■ Neutral
 2. The Active Leader is defined as the most important asset manager for active for a given respondent

For thought leadership, institutional investors have interest in sustainability, fixed income and inflation themes. Retail fund buyers seek further insight on alternatives



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

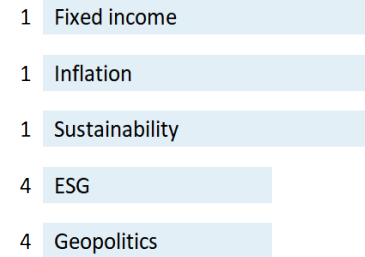
Top 5 topics



Institutional



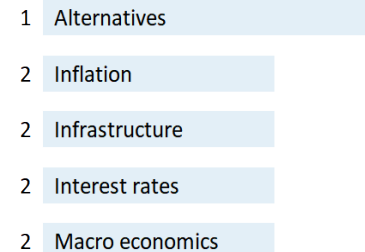
2022 Rank



Institutional investors demonstrate a notable interest in fixed income, as well as on inflation and sustainability

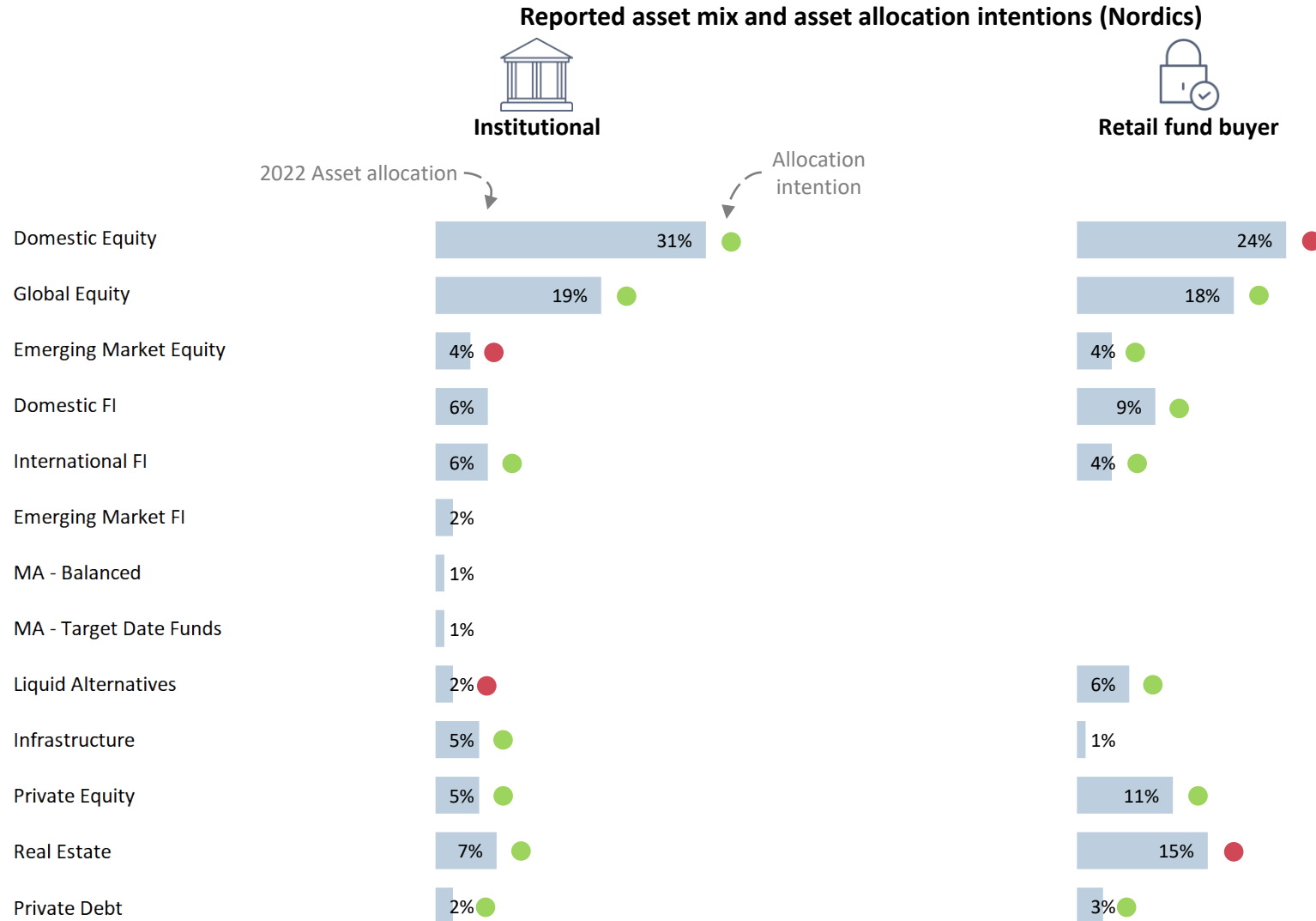


Retail fund buyer



Retail fund buyers exhibit a particular interest in alternative investments

Institutional investors show interest in regional/European equity, global equity and alternatives; Retail fund buyers are cautious on regional equity and real estate



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

Market uncertainty and performance surfaced as the foremost challenges facing institutional investors and retail fund buyers in the Nordics

Top 5 greatest challenges expected in next 12 months (Nordics)



Institutional



“Global inflationary pressure, a claw-back on clients looking to pivot directly to cash and halt any further manager research.

Asset Consultant, Norway



Retail fund buyer



“Dealing with inflation, expectations around inflation.

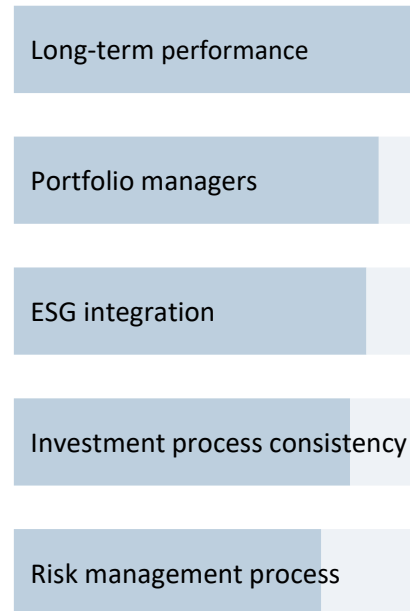
Retail Fund Buyer, Sweden

Long-term performance stands as the most important selection criteria across investors. Quality of portfolio managers & ESG are highly important in institutional

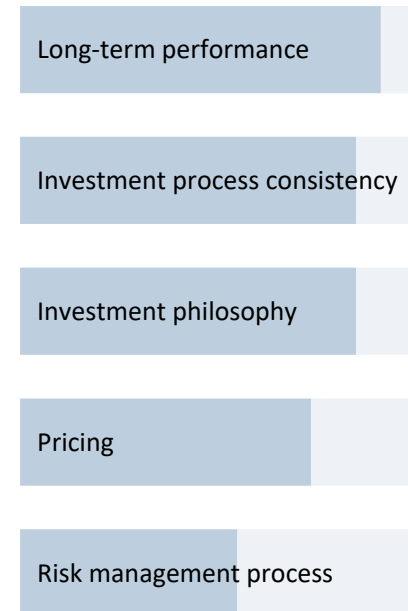
Top 5 most important investment factors (Nordics)



Institutional



Retail fund buyer



The primary drivers of in-person conference attendance are the appeal of topics and the quality of speakers

Attending conferences in-person (Nordics)

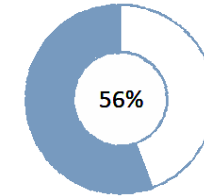
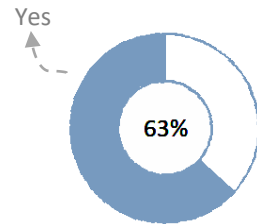


Institutional



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
- The quality of speakers

- The quality of speakers
- The topics were of interest

Thank you

For more information about NMG, visit 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

