



# Global Asset Management Insights

## Insights Partner Report

► For Switzerland participants in our Global Asset Management Study

June 2024

# Introduction, an independent global perspective



## Underlying Research



### Purpose

Annual global research study to inform asset managers and investment buyers of client needs, behavioural drivers and competitive strengths and weaknesses



### Approach

Independent structured interviews with investment decision makers within institutional asset owners, asset consultants and wholesale fund buyers



### This report

This report shares findings with the 97 Switzerland participants who took part in the study during the period September to December 2023



## Summary Insights



### Manager performance

UBS Global Asset Management ranked 1<sup>st</sup> in both institutional and wholesale fund buyer segments on NMG's unprompted brand ranking



### Thought leadership

Artificial intelligence is a leading thought leadership topic of interest across audiences. ESG remains top of mind with wholesale fund buyers



### Asset allocation

Investors in Switzerland are seeking opportunities in private markets and fixed income



### Key challenges

Institutional investors are concerned with liability matching. Client acquisition and disruption from the UBS-Credit Suisse transaction are a challenge for fund buyers



### Value added support

High value marketing and support services from asset managers are client reporting and portfolio commentary

# UBS maintains its lead in both institutional and wholesale fund buyer brand rankings in Switzerland

## Top-10 Asset Managers Brand Ranking (Switzerland, 2023)



### Institutional Brand Rank (out of 108 asset managers)

Change in rank vs. 22

**UBS GAM** maintains its position as the leading asset manager in Switzerland, ranking 1<sup>st</sup> in real estate, multi-asset, consistent and industry leadership across both audiences

**AXA Investment Managers** rose to 5<sup>th</sup> (from 9<sup>th</sup>), driven by greater recognition for emerging market fixed income and real estate capabilities. They also received greater recognition as a good value manager and ease of doing business

----- =	1	UBS GAM
=	2	Credit Suisse (UBS)
=	3	Pictet Asset Management
=	4	Swisscanto AM International
↑	5	J.P. Morgan AM
----- ↑	5	AXA Investment Managers
↓	7	BlackRock
↑	8	Lombard Odier AM
↓	9	BNP Paribas AM
↓	10	Vontobel



### Wholesale Fund Buyer Brand Rank (out of 122 asset managers)

=	1	UBS GAM
↑	2	J.P. Morgan AM
↑	3	Swisscanto AM International
↑	4	BlackRock
↓	5	Credit Suisse (UBS)
↑	6	Lombard Odier AM
↓	7	Pictet Asset Management
↓	8	Vontobel
↓	9	J. Safra Sarasin Group
↑	10	GAM

**Swisscanto AM International** rose to 3<sup>rd</sup> (from 7<sup>th</sup>), tied to uplifts in recognition for domestic equity (1<sup>st</sup>) capabilities and consistent (2<sup>nd</sup>), innovative (2<sup>nd</sup>) and client focused (3<sup>rd</sup>) brand attributes

**Lombard Odier** rose to 6<sup>th</sup> rank (from 9<sup>th</sup>), build off of stronger unprompted nominations for their international FI capabilities and regard as a transparent manager

# Lead managers are regarded for exhibiting market leadership, providing valued services and delivering good performance

Lead active manager brand profile (Switzerland, 2023)



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

# Artificial intelligence is a leading thought leadership topic of interest across audiences. ESG remains top of mind with wholesale fund buyers

## Thought leadership topics of interest in the next 12 months (Switzerland, 2023)

## Top 5 topics



**Institutional**



2023 Rank

- 1 Artificial intelligence
- 1 Private debt
- 3 Asset allocation
- 4 Convertible fixed income
- 4 Real estate

Change in rank vs. 22

- ↑
- ↑
- ↑
- ↑
- ↑

----- Given current technological advancements, both institutional and wholesale fund buyer audiences would like to learn more about artificial intelligence, and how it will aid or disrupt work in the industry



**Wholesale fund buyer**



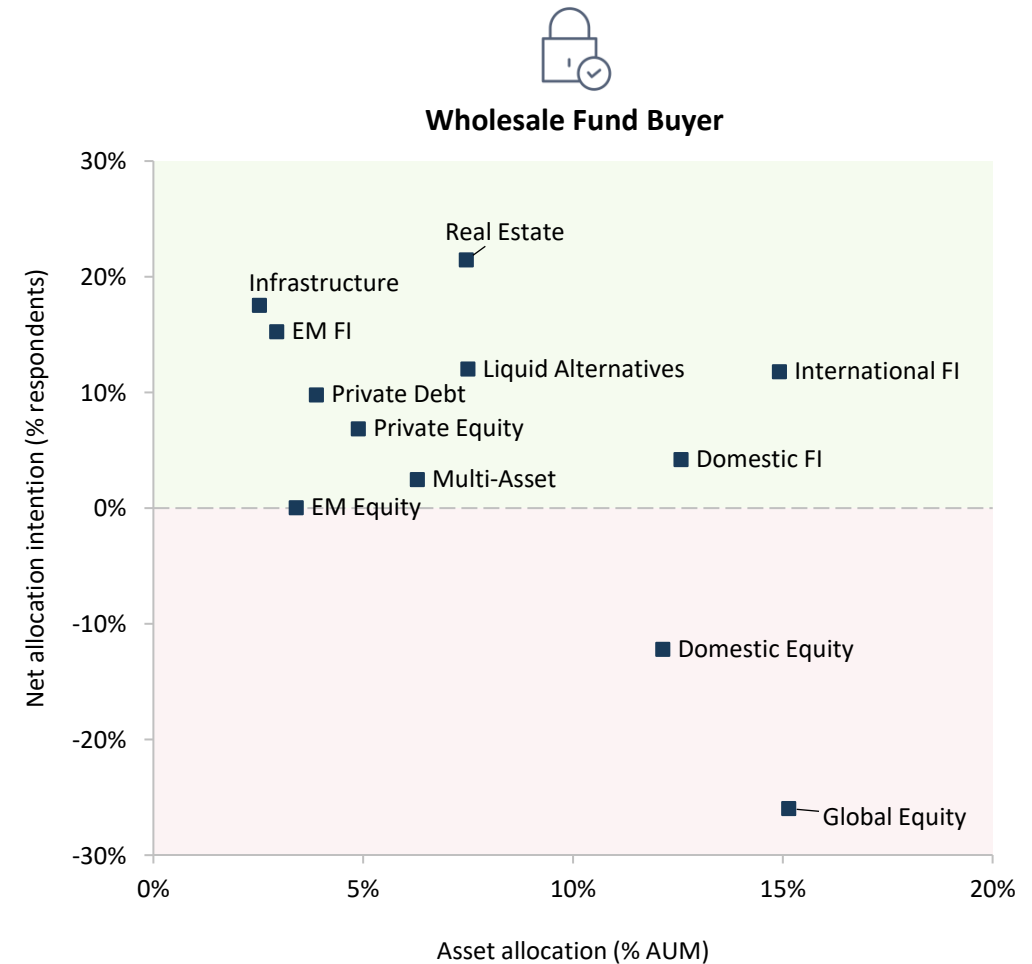
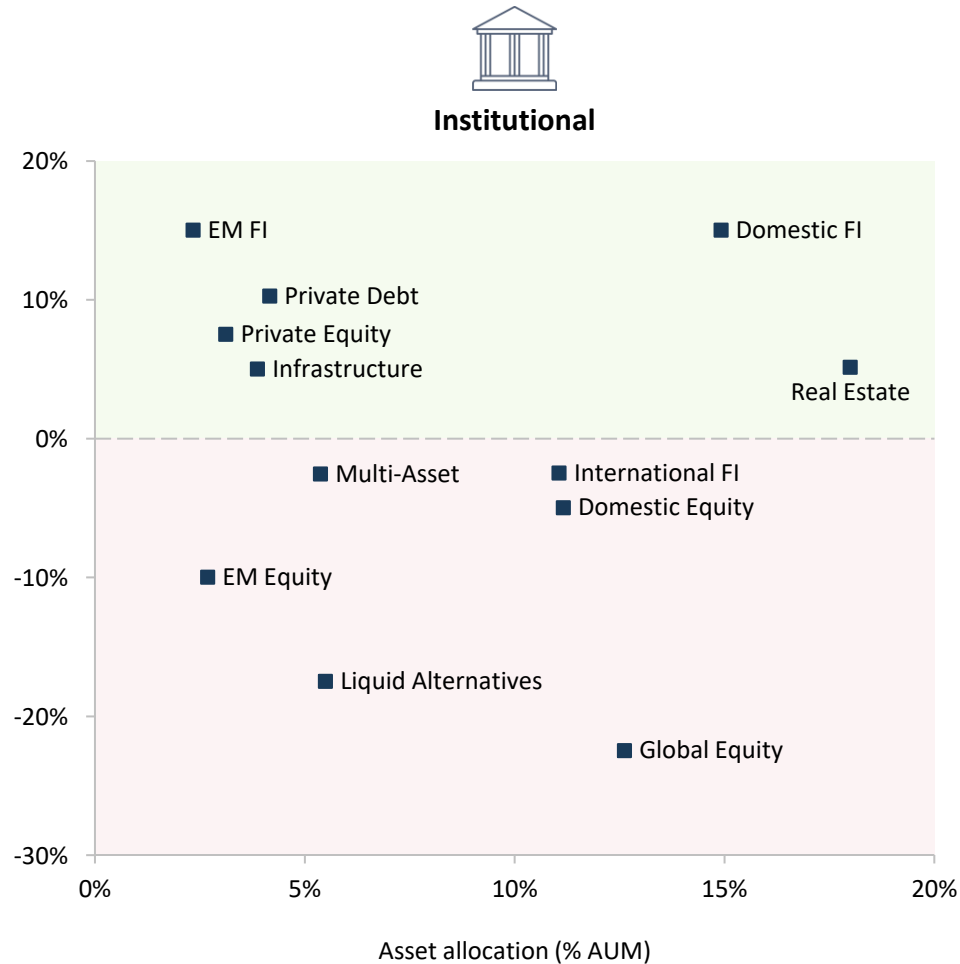
- 1 ESG
- 2 Artificial intelligence
- 2 Inflation
- 2 Convertible fixed income
- 5 Impact investing

- =
- ↓
- ↓
- ↑
- ↑

----- ESG remains top of mind with wholesale fund buyers for further thought leadership

# Investors in Switzerland are seeking opportunities in private markets and fixed income

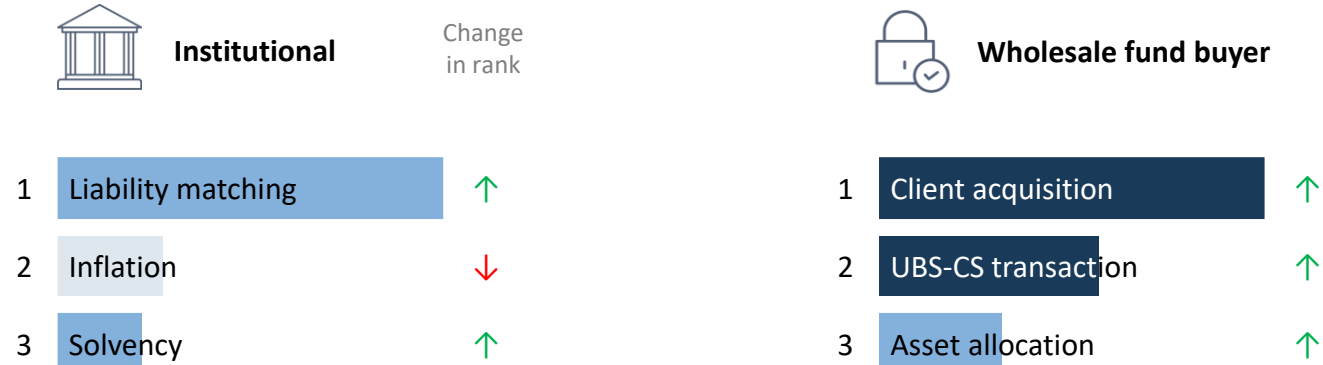
Reported asset mix and asset allocation intentions (Switzerland, 2023)



Note: 1. Net allocation intention (% of respondents) denotes the proportion of respondents who quoted an expected increase less % of respondents quoting a decrease  
 2. Increase in allocation ○ Decrease in allocation ○

# Institutional investors are concerned with liability matching. Client acquisition and disruption from the UBS-Credit Suisse transaction are a challenge for fund buyers

## Top 3 greatest challenges expected in next 12 months (Switzerland, 2023)



“ Matching liabilities and different inflation scenarios as it may stay high for a longer time than many market participants expected.  
**State Pension, Switzerland** ”

“ Being prepared for a longer lasting high inflation scenario.  
**Pension Fund, Switzerland** ”

“ Regulatory issues. Handling risks of stagflation. Winning over as many Credit Suisse clients as possible.  
**Wholesale Fund Buyer, Switzerland** ”

“ Let UBS not become too influential in the Swiss market. We must split our client’s assets further.  
**Wholesale Fund Buyer, Switzerland** ”

Note: 1. Top challenges are colored into the following categories: Fund performance: ● Business growth: ● Economy: ○  
 2. Arrows indicate the challenge’s change in ranking (2022 vs. 2023). “=” indicates no change in its rank

# High value marketing and support services from asset managers are client reporting and portfolio commentary with institutional and fund buyers in Switzerland

## Top 3 stated value-added support drivers (Switzerland, 2023)



**Institutional**



**Wholesale fund buyer**

		Change in rank vs. 22			
1.		Client reporting	=	1.	Market commentary <span style="color: green;">↑</span>
2.		Product documentation	=	2.	Portfolio commentary <span style="color: green;">↑</span>
3.		Portfolio commentary	=	3.	Client reporting <span style="color: red;">↓</span>

Note: 1. Stated importance ('what they say') is based on what the respondents state are the most important value-added support drivers  
 2. Arrows indicate the factor's change in stated importance ranking (2022 vs. 2023). "=" indicates no change in its stated importance rank



# 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)

