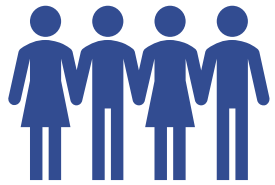


# WELCOME TO THE SWISS FUND DAY

Adrian Schatzmann  
10 September 2024  
CEO Asset Management Association Switzerland



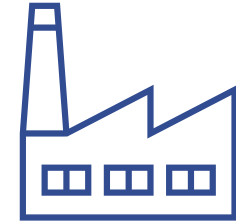
# SMALLER BALANCE SHEETS - THE DECADE OF ASSET MANAGEMENT



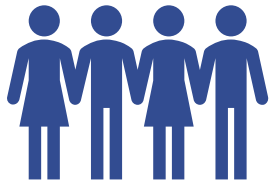
Investors



Banks  
(Balance sheet)



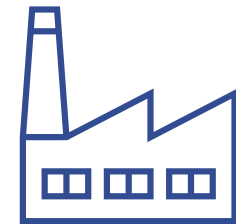
Investment Needs



Investors



Asset Managers



Investment Needs



Shorter bank balance sheets

Systemic Risks transferred to AM Industry

Green transformation builds on private capital

Shift to passive

Investable assets in Europe to peak

AM industry 'owns' large parts of the economy

Future "Public" pension payments to decline

Technology to transform value chain

AM industry to fill the intermediation gap

Higher regulatory scrutiny/costs, market concentration

Capital allocation to be led by AM industry

Margin squeeze

Future growth builds on export to Asia (and US)

Social relevance of AM industry to further increase

Shift from private savings to private investments

SMA to replace investment funds, AI the new star?

# AMAS EXPERT GROUP TECHNOLOGY – THE JURY IS OUT



# THANK YOU FOR YOUR ATTENTION

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