

# Initiative Asset Management Switzerland

• SwissBanking

**SFAMA**  
Swiss Funds &  
Asset Management  
Association

ASA | SVV  
Schweizerischer Versicherungsverband  
Association Suisse d'Assurances  
Associazione Svizzera d'Assicurazioni

|| ASIP

KIGASIT  
Konferenz der Geschäftsführer  
von Anlagestiftungen  
Conférence des Administrateurs  
de Fondations de Placement

10<sup>th</sup> Swiss Investment Manager Circle

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# Introduction



Switzerland is to become a leading global location for asset management.

As an important mainstay of the Swiss financial sector, Swiss asset management is to stand for

- the highest level of reliability,
- independence and
- quality and
- be known and recognized for these characteristics throughout the world.

# Goals of the initiative...

## Goals of the initiative Asset Management Switzerland

Add value to the Swiss economy.

- ⇒ Create new jobs.
- ⇒ Increase tax revenues.
- ⇒ Enable profitable and sustainable growth of managed assets.

Through:

- ⇒ Clear differentiating factors versus competing financial centers.
- ⇒ Competitive regulatory framework.
  - ⇒ Homogeneous and internationally accepted standards – same business, same rules.
  - ⇒ Not necessarily same, but equal rules as abroad.
  - ⇒ Competent and credible supervisory authority.
- ⇒ Attractive conditions and framework to attract new asset managers.
- ⇒ Strengthening of reputation as an asset management center through targeted marketing activities.

# ...but some challenges exist

## Positioning not clear

- Asset Management often seen as complimentary to Private Banking.
- No differentiating factors versus competing financial centers.

## Framework with room for improvement

- Regulatory framework (quality standards, regulation, supervision).
- Settlement of foreign asset managers/ enabling start ups.

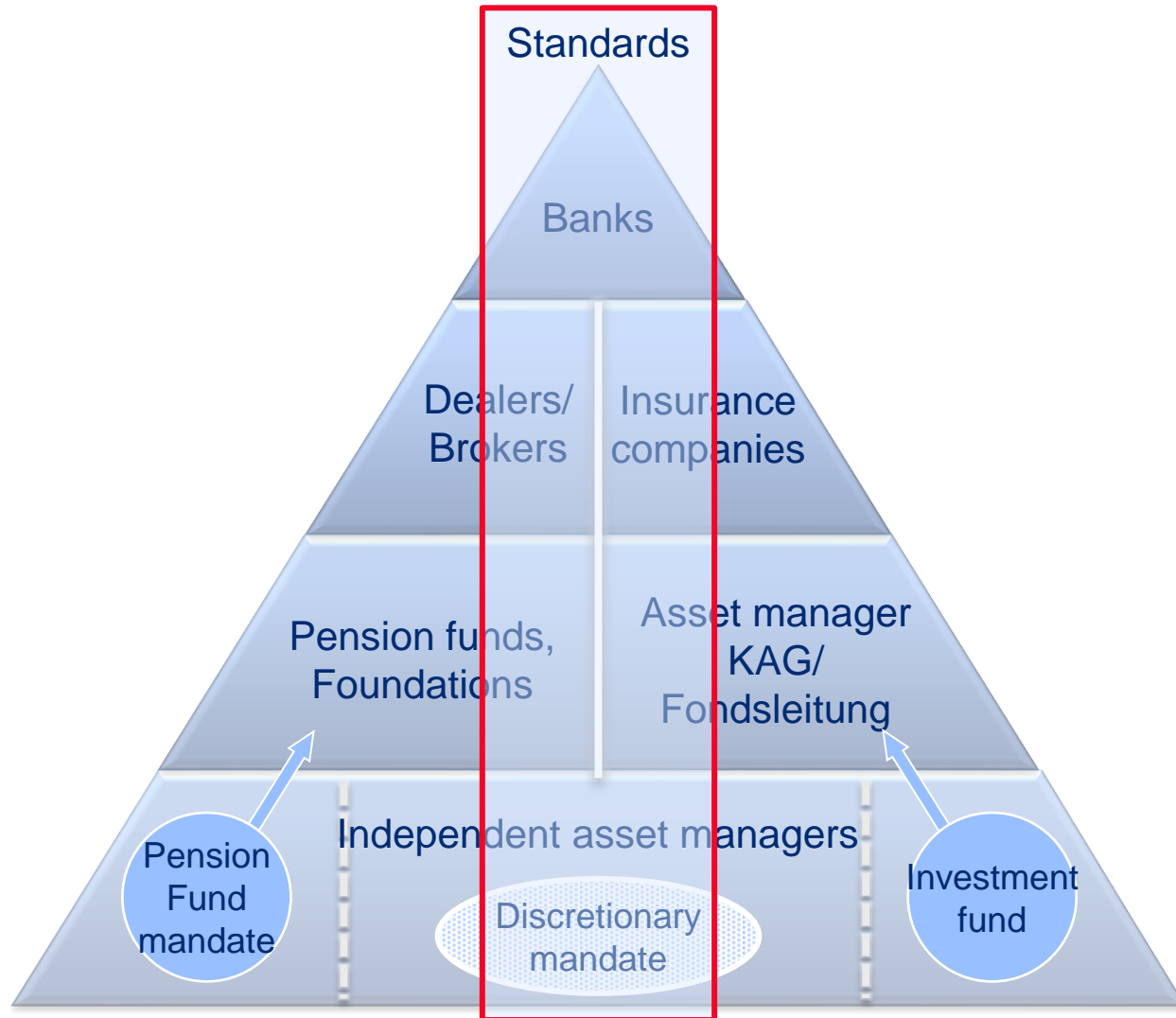
## Heterogeneous Asset Management industry

- Heterogeneous industry with often different interests (and a number of associations).
- Legislation directed towards organizational form or product, not function.

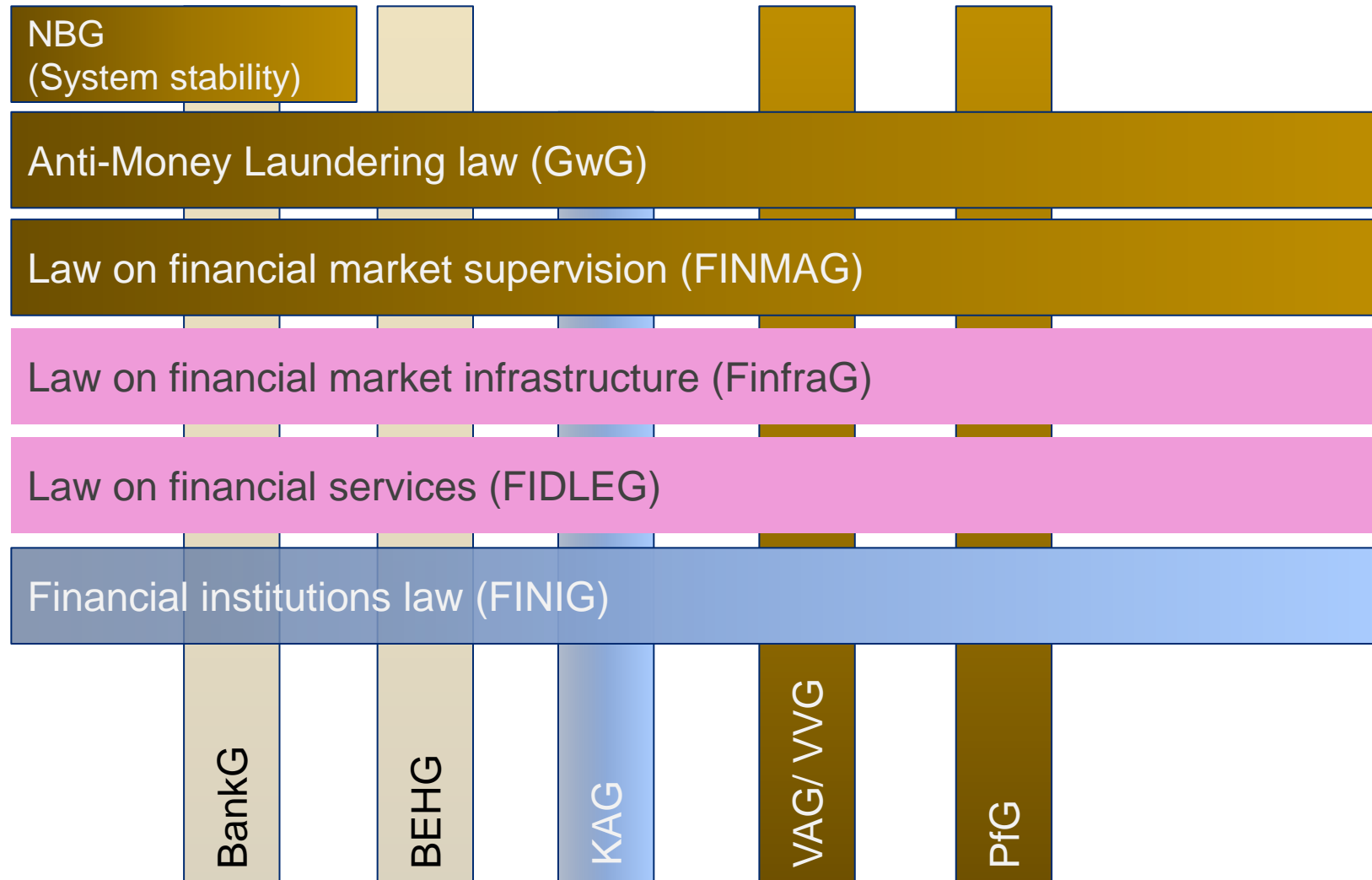
## Performance culture not developed

- Investment performance in the past not of prime importance (Private Banking).
- No risk-taking culture.

# Categories of Asset Managers



# Targeted financial market legal framework



Source: Swiss Finance Department

# White paper - Eight success factors identified

Standards in Asset Management

Adequate supervision

Market access

Instruments and structures

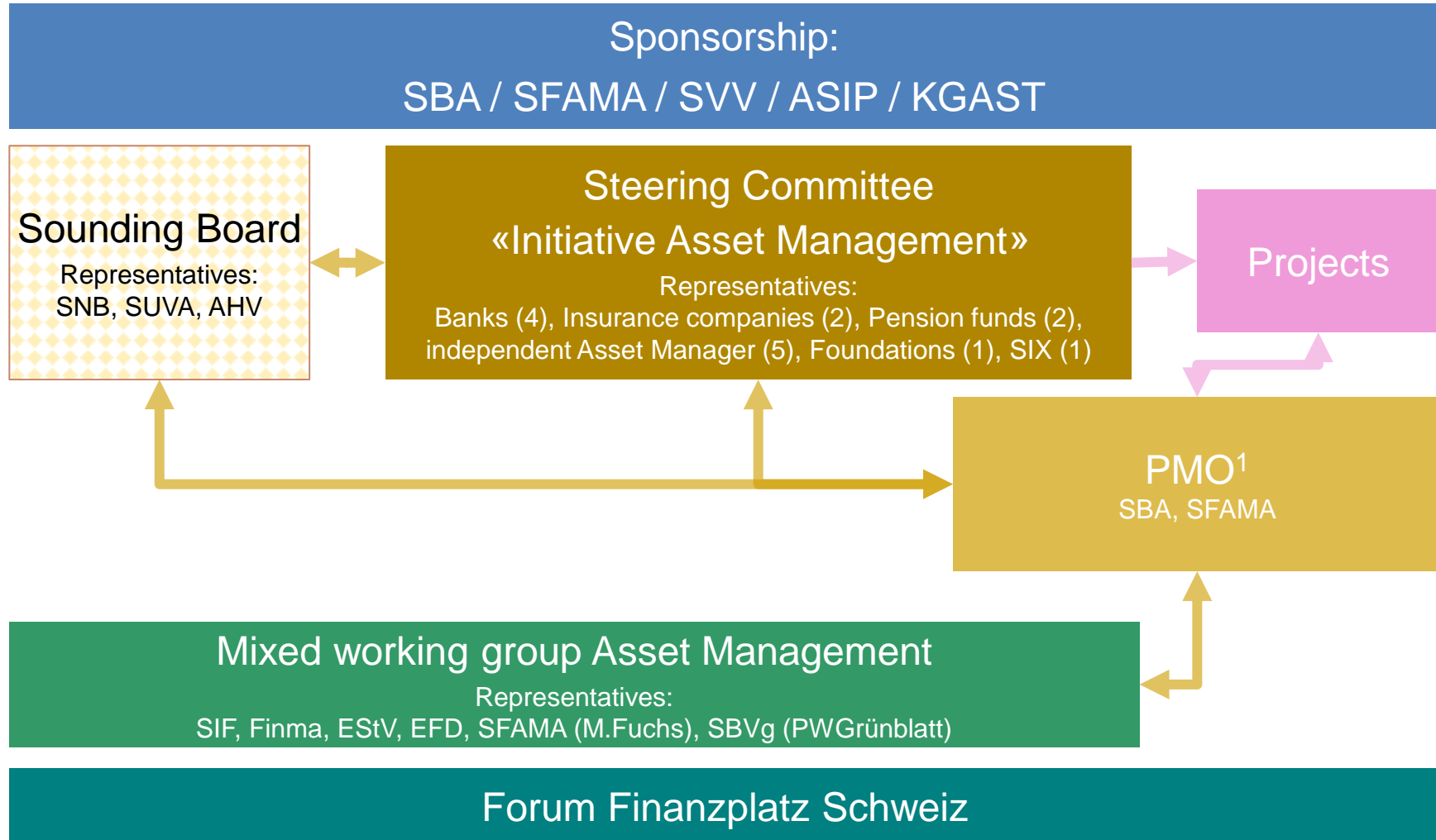
Tax environment

Infrastructure/ promotion of location

Education

Asset Management as a brand

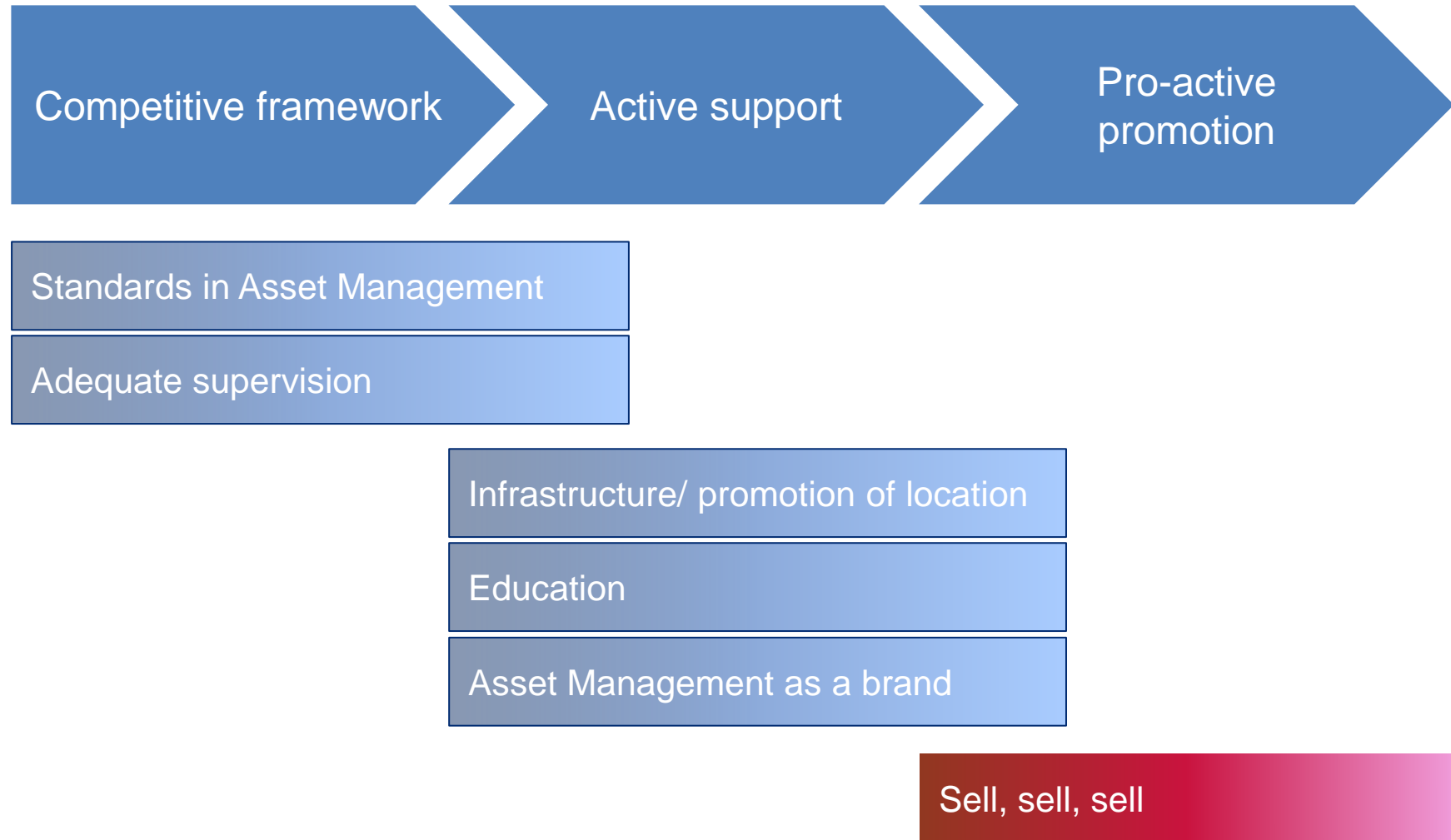
# Organisation of initiative



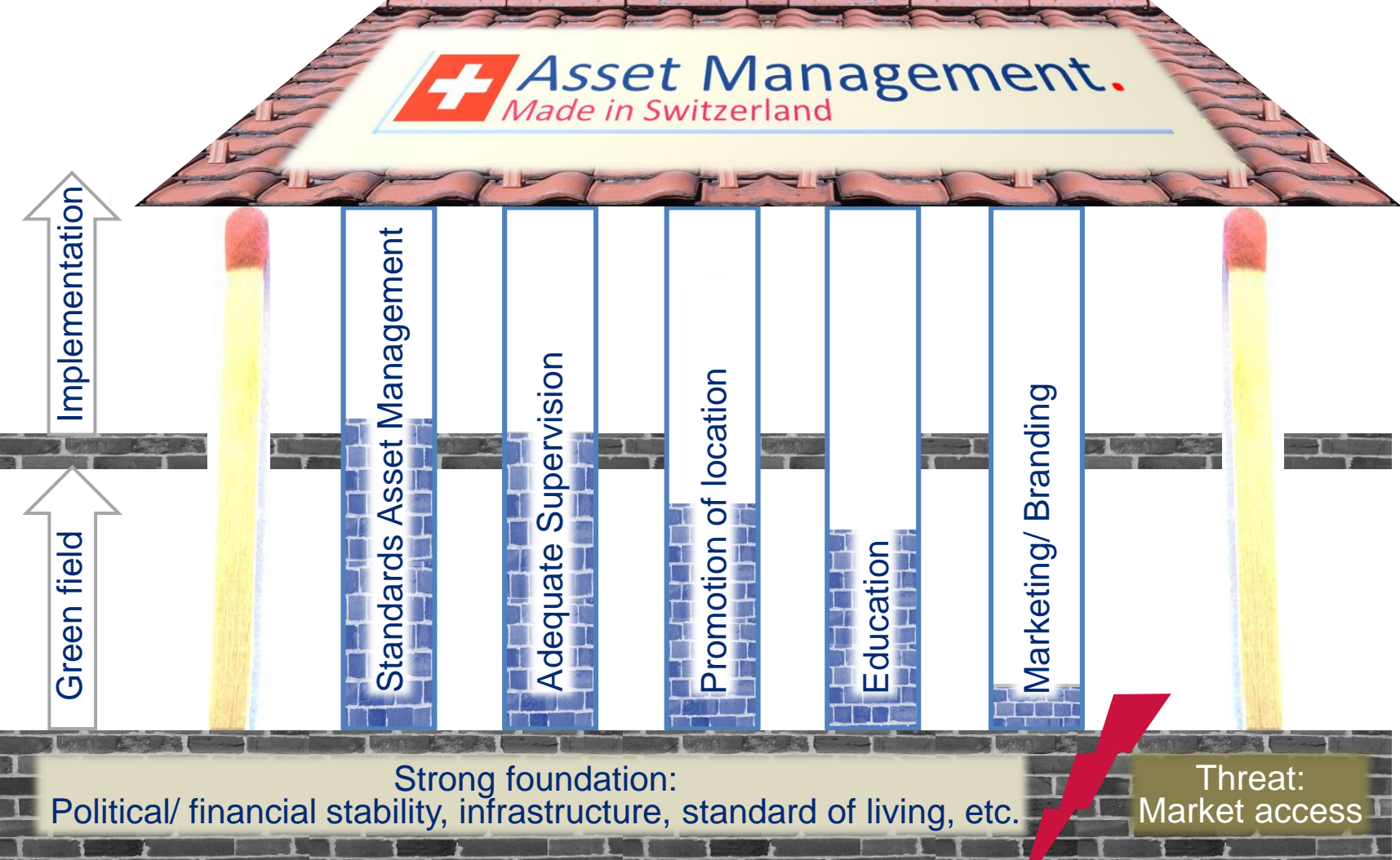
1) PMO = Project Management Office



# Working packages



# Our construction site...



# Our wish list

Support from policy makers, administration and regulator.

Unified appearance – no particular interests.

Open-minded supervisory authority that is ready for dialogue.

Promote innovation and entrepreneurship.

Followers !



# Thank you very much for your interest in the Initiative Asset Management Switzerland

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