

# Charting a steady and consistent course

*Pioneer Investments is gradually adapting and enhancing its funds proposition in Asia's crowded marketplace. And Jack Lin believes its consistent and proven approach will ensure the firm can stick around in the region longer than many of its peers.*

In today's hard-to-predict investment markets, experience seems to matter that much more.

Jack Lin, head of Asia Pacific, Middle East and Africa at Pioneer Investments, knows this well. With two decades under his belt leading global asset management firms in investment and research, business development and

When Lin signed up for the role three years ago, he knew he had his work cut out for him to spearhead expansion in a region made up of so many markets which operate differently from those of more developed regions.

"In traditional Asia, there is a great avoidance to paying for advice," says Lin. "People tend to say: 'If I trade and



**JACK LIN**  
Pioneer Investments

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strategy formulation, his latest role is giving him an opportunity to use this experience to try to change habits and goals when it comes to investment decision-making.

pay you a commission, I can see that, but if I am paying a percentage of management fee on the assets, I could do nothing, and at the end of the year, I have got USD99 instead of USD100."

This highlights what he believes to be the fundamental challenge – the trading mentality of local investors.

What he wants to drive, he explains, is more of a holistic discussion about asset allocation and portfolio construction.

### **STICKING AROUND**

The investment markets in Asia are still relatively young, despite the rapidly-growing numbers of wealthy and the generational transfer of this wealth that is taking place.

This presents a lot of opportunity for firms like Pioneer Investments.

It can help educate wealth managers and other advisers, for example, on how to assess market trends in terms of the relevance of various solutions.

This works for Pioneer Investments, in particular, whose strategy is to take a steady approach.

“We are quite traditional in our approach to asset management and to investing,” explains Lin.

“We have always chosen to focus on fundamental, research-driven asset management, both across fixed income as well as equities.”

The basis for this comes from a belief in long-term outcomes and a desire to stick around. “We intend to be in Asia 30 years from now,” he adds.

### **BEING RESPONSIVE**

For the time being, one of the key areas of focus is multi-sector fixed income, spreading assets among several fixed-income sectors.

In Lin’s opinion, this strategy, together with other multi-asset strategies, also gives managers flexibility in allocation, which is helpful in a global economy

that’s so volatile. “We are now entering a period where there are a lot of global macro factors which are quite uncertain, so one useful strategy would be a product that allows our managers to allocate dynamically across different asset classes and sectors,” he adds.

Indeed, being able to adapt and change with the times is how Lin believes the firm can demonstrate to its clients that

Although he says that the market in general isn’t quite there yet in terms of people looking to buy and sell mutual funds on their iPhones, it certainly is when it comes to being able to access research and information, and to foster idea generation more broadly.

“This has had a big impact in terms of clients being able to do a lot of the research on their own,” he adds.

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it is able to add real value to them over the long term.

Such a relationship to breed customer loyalty requires there to be a combination of a personal connection with a quick response time.

“With many global events and the volatility we are facing, we provide a very quick response to our clients to ease concerns about implications for their portfolios,” says Lin.

Inevitably, digitisation can support this goal, along with the need to be up-to-date and relevant for clients.

“As has happened in other industries, digital could be a huge disruptor of the status quo, and we are mindful of that,” explains Lin.

A global digital strategy, nevertheless, is in the works for Pioneer Investments, starting from the ground up.

At the moment, the approach is mainly digitising some of its media and its web presence, in terms of making these easier to access, more informative, more relevant and more timely, as well as bringing that knowledge to its partners.

This highlights the firm’s forward-looking mentality as far as Asia as a region is concerned.

It also forms one of the components of its regional development, says Lin.

“We have spent the last few years building out the regional infrastructure, and distribution and servicing teams, and we are seeing the benefits of that.” ■