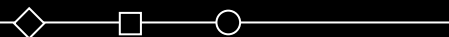
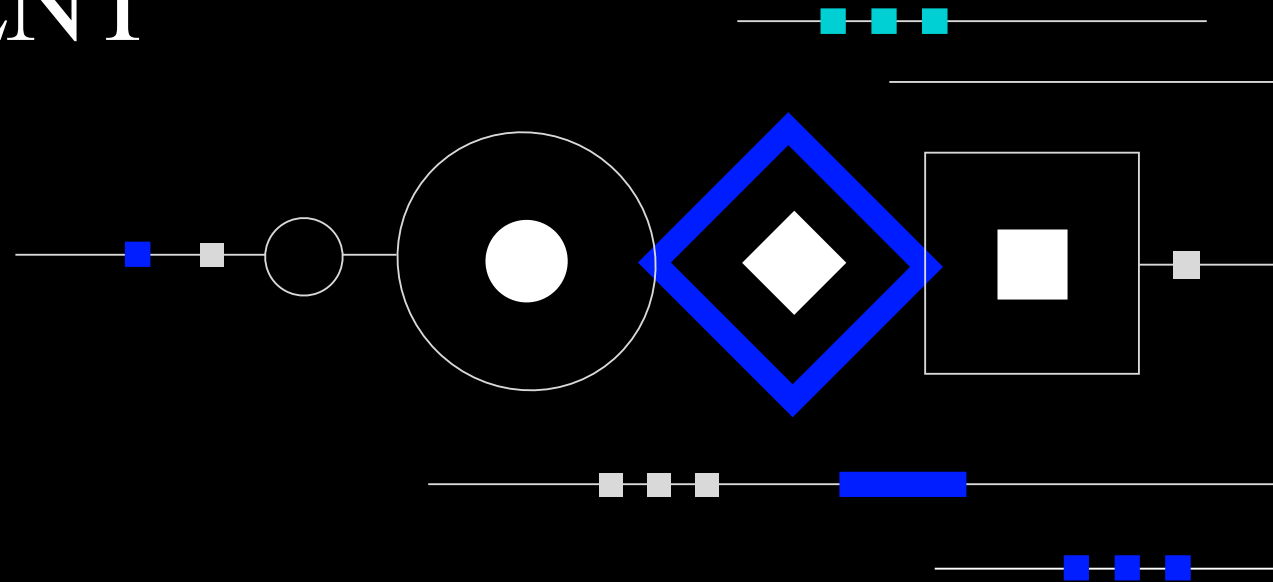


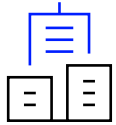
DIGITALIZATION IN WEALTH MANAGEMENT

Presented by : Ryan Page

13th April 2022

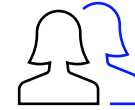


MARKET TRENDS AND INDUSTRY DRIVERS



Competition from new entrants

Digi banks, Digital portfolio management platforms as well as non-financial players



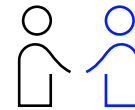
Shift in Demographics

Millennials becoming the largest generation and women controlling a larger share of assets



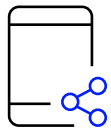
Focus on Productivity

Productivity seen as critical to pitch more business and service more clients



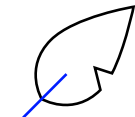
Talent Retention

Attracting and retaining talent is essential to growing AUM



Drive to Customer Centricity

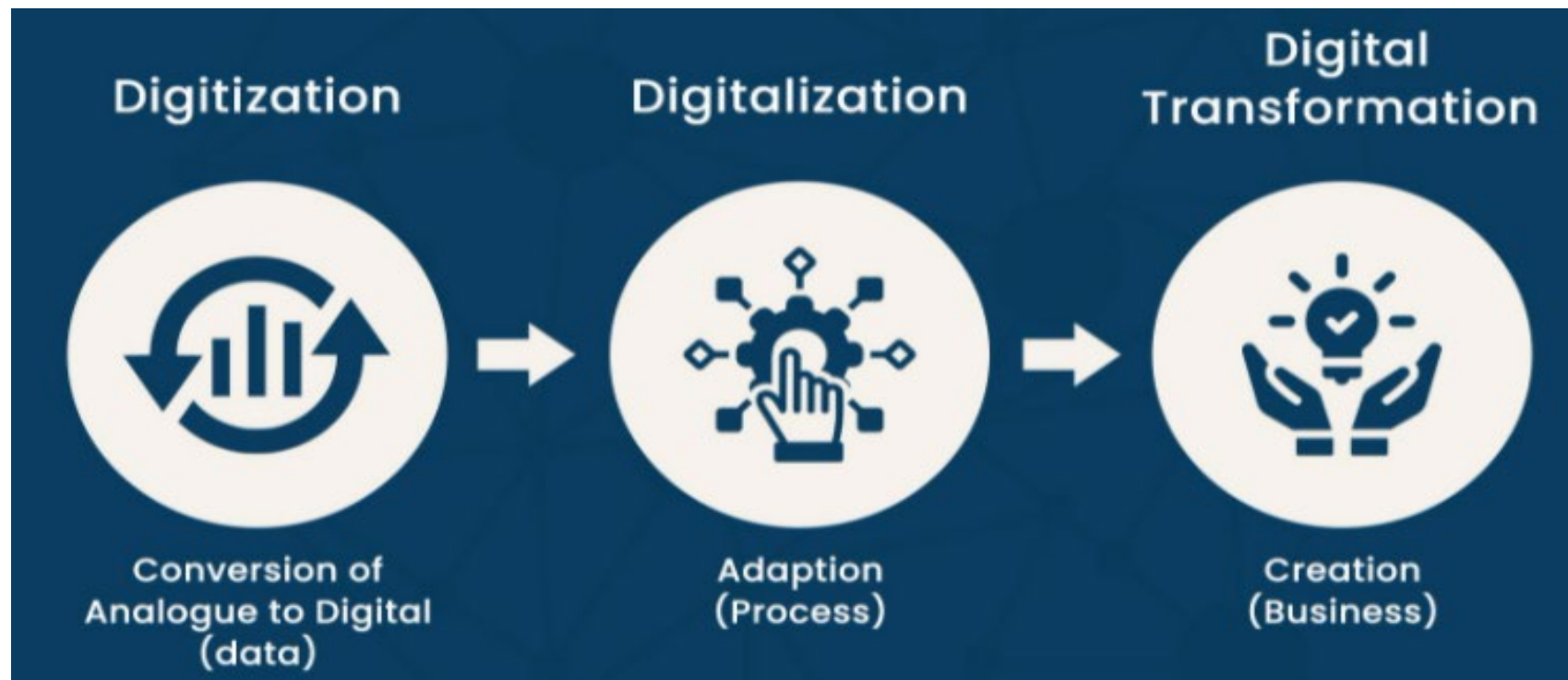
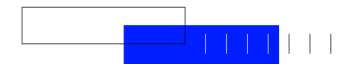
Focus on digital services across multiple channels – mobile and personalized recommendations



Regulation

Regulation raising the bar on suitability and conflicts of interest

DIGITALISATION OR DIGITAL TRANSFORMATION?



Portfolio review process

Using digital platforms and tools to run interactive portfolio reviews with clients, as opposed to paper based

Client on-boarding process

Work towards ensuring the client onboarding process is fast, convenient, secure and digital

Hybrid engagement model

Offering clients and advisors a unified platform where they can work collaboratively on Advisor and Self Directed initiatives



WHY IS IT IMPORTANT?



Alternative assets

51%

of investors globally are familiar with sustainable investments

44%

of advisor-led investors are familiar with Environmental, Social and Governance (ESG) factors compared to 53% of self-directed investors

44%

of millennials are looking for more information on cryptocurrencies compared to only 12% of over-55s

42%

of investors list 'positive performance' as the main reason they are willing to consider ESG

32%

of millennials believe tokenised assets will have the biggest positive impact on financial markets, followed by 23% for non-fungible tokens (NFT)

Digital capabilities

72%

of millennials use mobile apps to access their account information, compared to 56% in the 35-54 age bracket

58%

of advisor-led investors and 62% of hybrid advisor and self-directed clients state 'advisor recommendations' as the most reliable source of information

46%

of investors say they access account information via a mobile app

38%

of millennials value advisors for investment information compared to 35% for social media

Personalisation

64%

of millennials and 51% in the 35-54 age bracket are willing to pay more for personalised investing products and services

57%

of investors preferred to communicate via mobile, followed closely by in-person meetings at 49% and email at 48%, showing the value of traditional communication methods

47%

of millennials say that technology will see financial advisors become more important in future

35%

of millennials and 34% in the 35-54 age bracket consider a wealth manager's digital capabilities when choosing a provider, compared to only 16% of investors over 55

* Key findings from the 2022 Refinitiv Wealth Survey titled *"Getting Personal: How wealth firms can attract and retain the modern investor"*

* Results from over 1,500 global investors (33% in Asia, 70:30 Mass Affluent:HNW)



WHY IS IT IMPORTANT?



Ways of accessing account information

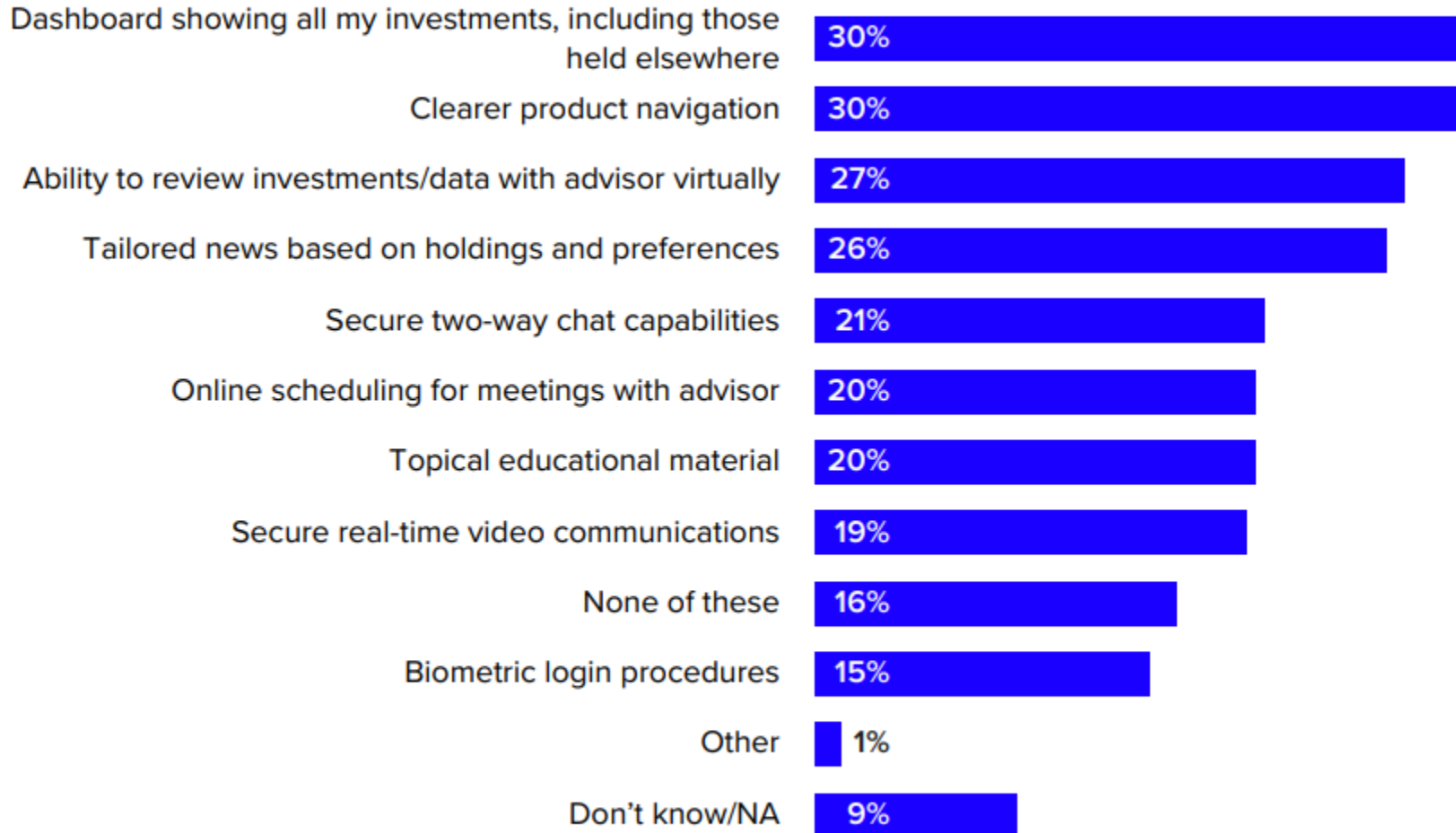
		Advisor-led	Self-directed	Advisor and self-directed	Under 35	35-54	55 and over
Website via a PC	69%	63%	73%	69%	65%	68%	72%
Mobile app	46%	39%	45%	50%	72%	56%	29%
Website via mobile/tablet	42%	39%	40%	45%	56%	51%	30%
Paper statement	29%	36%	22%	32%	25%	24%	35%
Digital wearable device	10%	11%	9%	11%	21%	14%	3%
Other	1%	1%	1%	1%	0%	0%	2%

Through which channels do you access information regarding your investment accounts?

WHY IS IT IMPORTANT?



How advisors can improve the investor platform experience



In which areas could your advisor(s) or investment platform make improvements to the platform experience offered?

WHY IS IT IMPORTANT?



Considerations when choosing an advisor

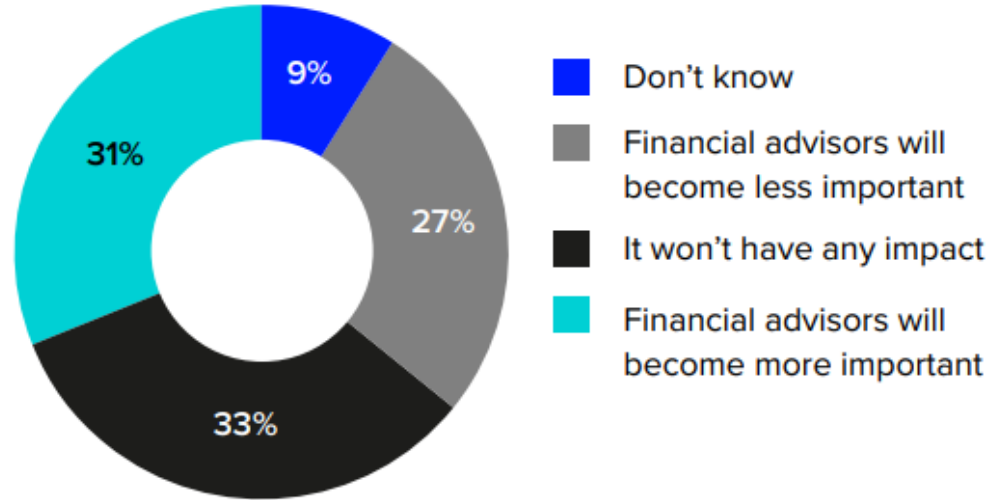
		Under 35	35-54	55 and over
Fees/costs	59%	52%	55%	65%
Ability to achieve consistent returns regardless of market conditions	49%	41%	44%	57%
Ability to achieve high returns	49%	58%	52%	42%
Product/service breadth	37%	36%	42%	34%
Broad financial planning services	35%	33%	36%	34%
Recommended by someone I trust	34%	45%	35%	29%
Digital capabilities	26%	35%	34%	16%
Level of institutional support	24%	28%	26%	22%
Socially and environmentally responsible investment programmes	21%	27%	24%	16%
Other	2%	0%	1%	4%
Don't know/NA	3%	0%	2%	4%

What are the most important factors or criteria you consider when choosing or switching advisors?

WHY IS IT IMPORTANT?



The impact of technology on the importance of wealth advisors



	North America	Europe	Asia Pacific	Latin America	Under 35	35-54	55 and over
More important	21%	23%	39%	46%	47%	36%	21%
No impact	43%	37%	31%	14%	17%	28%	43%
Less important	17%	32%	26%	36%	33%	31%	22%
Don't know	19%	8%	5%	4%	3%	5%	15%

How might technology impact the importance of financial advisors in the next two to three years?

WHY IS IT IMPORTANT?



Most reliable sources of information

		Advisor-led	Self-directed	Advisor and self-directed
Recommendation from my investment advisor/broker	47%	58%	22%	62%
Newspapers and magazines	35%	25%	40%	36%
Investment newsletters	33%	24%	33%	37%
My own gut instinct	31%	16%	40%	31%
Market data vendors	27%	18%	30%	29%
Industry-specific analysis	26%	15%	29%	29%
Recommendation from a friend	24%	18%	27%	25%
Fundamental security analysis	22%	14%	25%	23%
TV	18%	14%	23%	16%
Social media	16%	14%	15%	17%
YouTube	15%	11%	17%	16%
person conferences or investment	15%	16%	11%	18%
Screening engine	15%	11%	16%	16%
Webinars	13%	11%	12%	15%
Podcasts	17%	8%	7%	8%
Other	2%	2%	3%	2%
None of these	3%	7%	2%	1%
Don't know/NA	2%	3%	1%	1%

Which information sources do you rely on for investment ideas?

WHERE DO I START ...



1. Define the meaning

As a firm, agree on the meaning of each “Digital” term and agree on which initiatives fit where ... with a focus on outcomes

3. Establish the “how”

Decide the overall strategy on how you position the firm to move from current state to desired state (using the previous steps)

5. Execute

If you have set the right framework, execution will mean staying committed is less of a challenge on what will be an executing and challenging journey

2. Assess your current capabilities

Complete an assessment of your current business, across the entire resource stack including technology, process and people

4. Prepare the business

This includes getting the right buy-in across the organisation, setting a roadmap, having the right talent in place and communicating the vision clearly and effectively

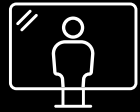
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WEALTH CLIENTS



180K

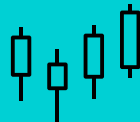
WEALTH DESKTOP USERS



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40 BILLION

MARKET DATA UPDATES DELIVERED EVERY DAY



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