

helpful

STRENGTH

- Handling of large number of clients
- Multi-lingual staff
- High social competences
- Reputation in execution / custody

harmful

WEAKNESSES

- Poorly prepared for heterogeneous client requirements
- Lack of investment culture and track record
- Investment philosophy and investment process of low importance

OPPORTUNITIES

- Taxes are not an issue
- Large asset base per client / mandate
- Global market with minimal barriers
- Proponent timing to enter the market because of low interest rates

THREATS

- Strong regulatory environment
- High fee negotiating power of clients
- Strong reliance of clients on external investment consultants
- Global competition intense
- Supplier rather than partner status
- Low fees