

2020 in Perspective

Key survey findings

actionable
commercial
insight



Introductions

2020

in perspective

a leading market survey from the ValueExchange

Standard Chartered

asifma
Growing Asia's Markets

THE NETWORK FORUM
Connecting Financial Institutions Worldwide

actionable insights and benchmarks on where the market is making its bets for 2020: across regulation, transformation and markets



Over 5,000 financial market specialists polled

Asia-Pacific, Europe, Africa and North America

Pension Funds, Insurers, Fund managers, Brokers, Banks, Custodians and Service providers

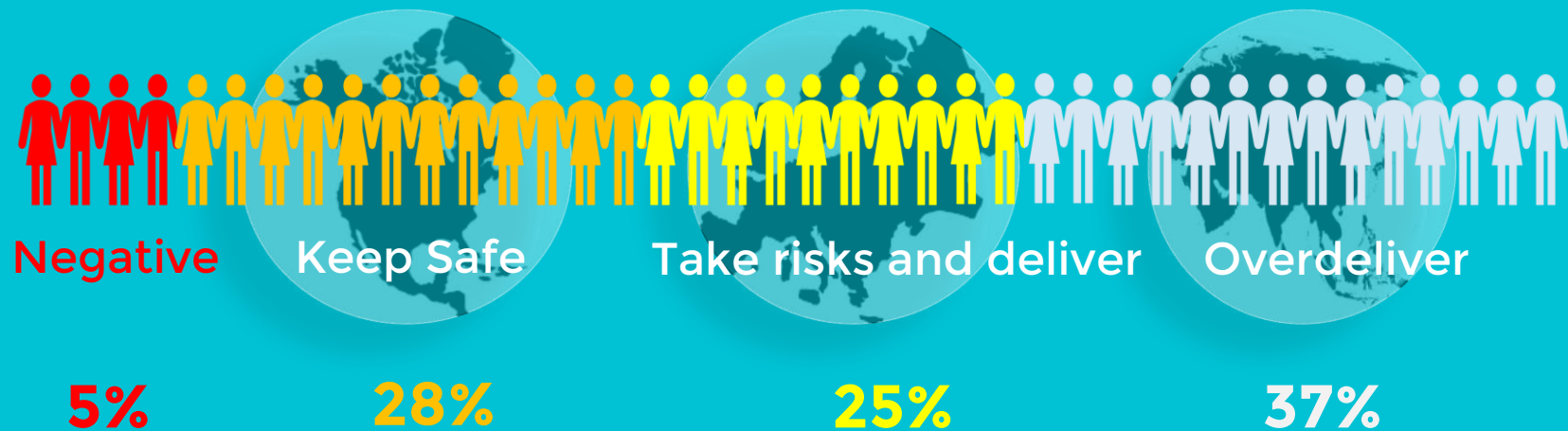
CEOs, COOs, Compliance, Front office, Product managers, Middle office, Back Offices



**What does 2020
look like?**



How are you feeling about 2020?



...bullish

Question: How would you best describe your personal outlook for 2020: in terms of your aspirations?



How are you feeling about 2020?



Negative

Keep Safe

Take risks and deliver

Overdeliver

Europe COOs

Asia CEOs

Europe CEOs

Asia COOs

Core functions

Product Mgt

Front line

Compliance

Small firms

Big firms

Question: How would you best describe your personal outlook for 2020: in terms of your aspirations?



Your hopes and fears



Global

Top-line revenue growth

Macro-economic conditions

Insurers



Cost Control



Internal Change
Internal Delivery

Fund managers



Top-line revenue growth



Macro-economic conditions

Brokers



Top-line revenue growth



Regulation

Banks



Top-line revenue growth



Macro-economic conditions

Exchanges



Internal transformation





Macro-economic conditions



Question: How would you rank your business priorities and major obstacles in 2020?

Where's the money going?

World		 Americas	 Europe	Sellside	Buyside
19%	“Keeping the lights on”	14%	21%	20%	19%
21%	Multi-year projects	23%	16%	19%	26%
22%	Regulatory spend	13%	30%	26%	15%
15%	Other Spend	24%	13%	13%	19%
23%	New projects	26%	21%	23%	21%

Question: How would you breakdown your planned technology investments in 2020?



What are the super-regs?

Impact: Index changes

People touched: Brexit

Cost: Local exchange changes

	Industry	Fund Managers	Brokers	Banks / Custodians
Asia	China onshore 2.3 Exch / Mkt : 2.1 Product Dist 2.1	China onshore 2.5 Index changes 2.2 Product Dist. 2.1	Mifid II 2.2 Brexit 2.1 China onshore 2.1	Brexit 2.05 Index changes 2.0 CSDR 1.9 SRD-II 1.7
Europe	Initial Margining: 2.5 Index changes: 2.5 Product Dist: 2.2	Brexit 2.3 Initial Margining 2.3 Mifid II 2.3	CSDR 2.7 Brexit 2.7 Initial Margining 2.3	SRD-II 2.5 CSDR 2.1 Brexit 2.0 STFR 1.7
Americas	Index changes: 3 Liq Risk Mgt 2.5 Initial Margining 2.3	Liq Risk Mgt 2.5 Prod Dist 2.3 China Onshore 2.3	Brexit 3 CSDR 2.5 Mifid2 2.5	Index changes 3.0 SRD-II 2 Brexit 2

Question: How do you see key market developments in 2020: in terms of their potential impact (upside or downside) and your planned spend next year?



Who's worrying?



CEOs

China onshore

Mifid2

Product Distribution

Cyber

Digitisation



COOs

Initial Margining

Liq Risk Mgt

Exchange changes

Digitisation

Tokenisation



Compliance

SFTR

Brexit

Cyber

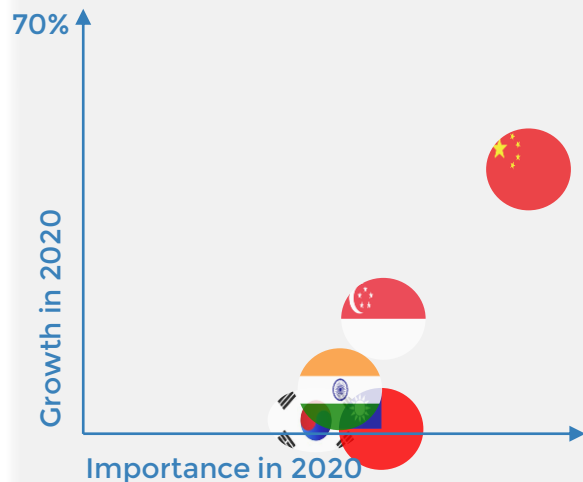
ESG

Question: How do you see key market developments in 2020:
in terms of their potential impact (upside or downside) and your planned spend next year?

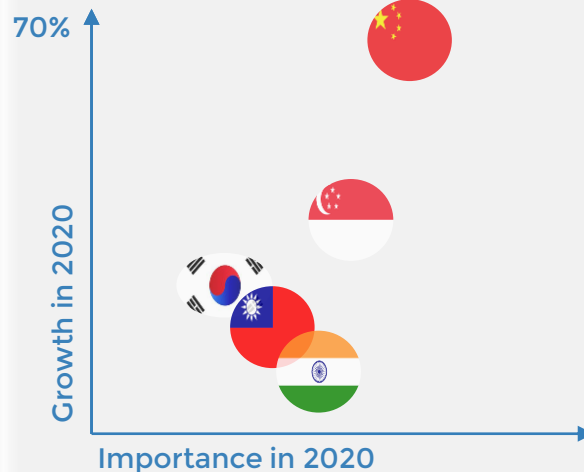


Where are the volumes coming from?

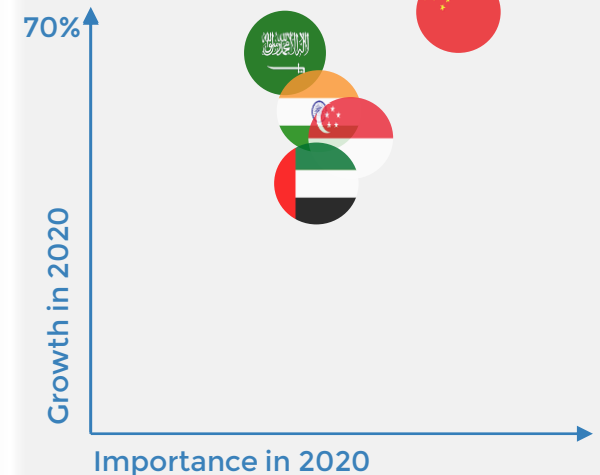
Buy-side



Brokers



Banks / Custodians



What is the strategic importance to your Board of the following markets in 2020?
What is your expectation of your business volumes in the following markets in 2020?

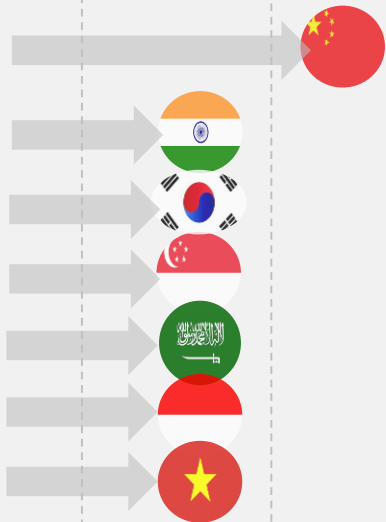


Where are we building new flows?



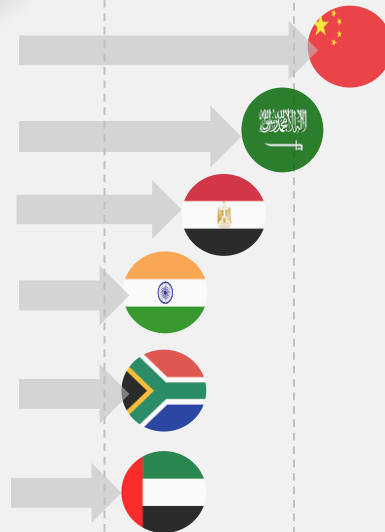
Americas

Market entries in 2020



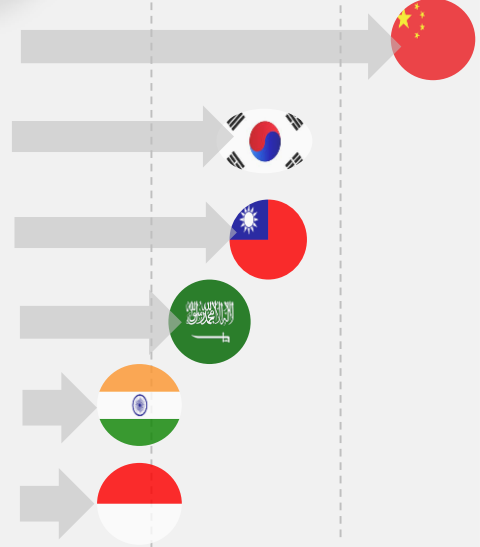
Europe

Market entries in 2020



Asia

Market entries in 2020

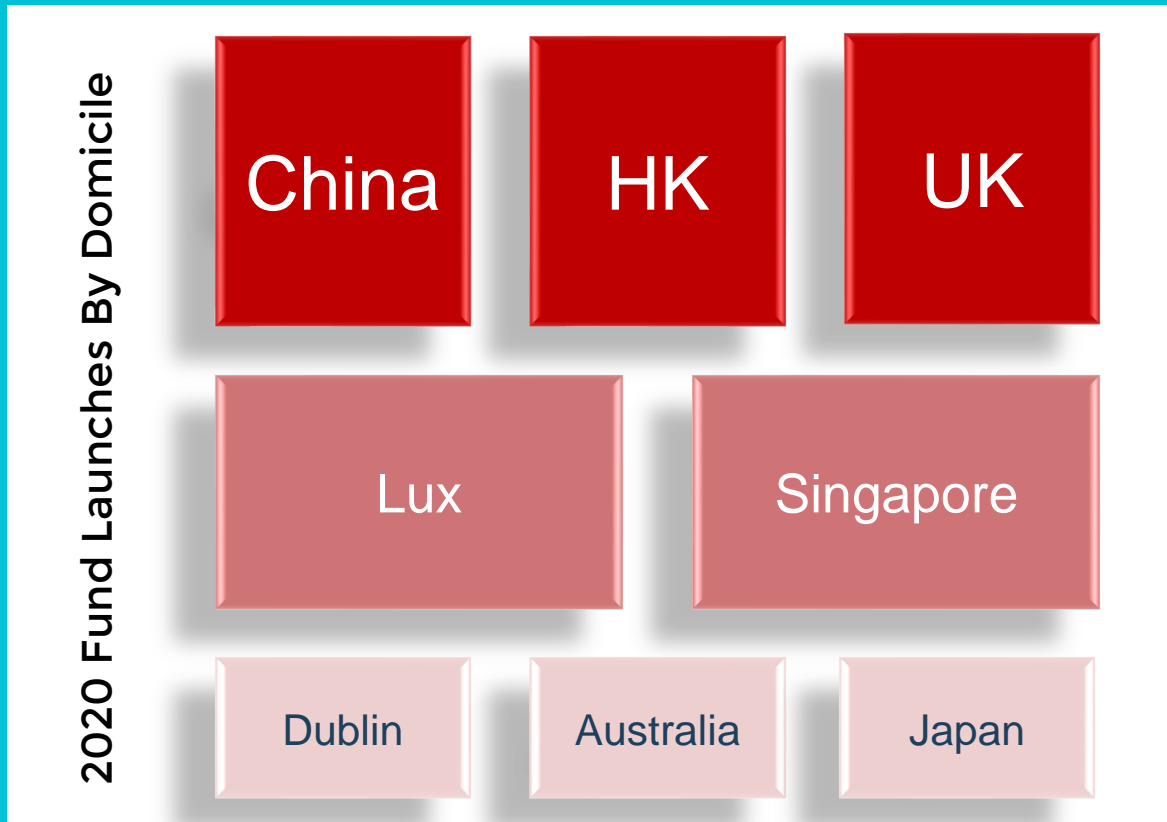


What is your expectation of your business volumes in the following markets in 2020?



Where are we investing?

the localization effect

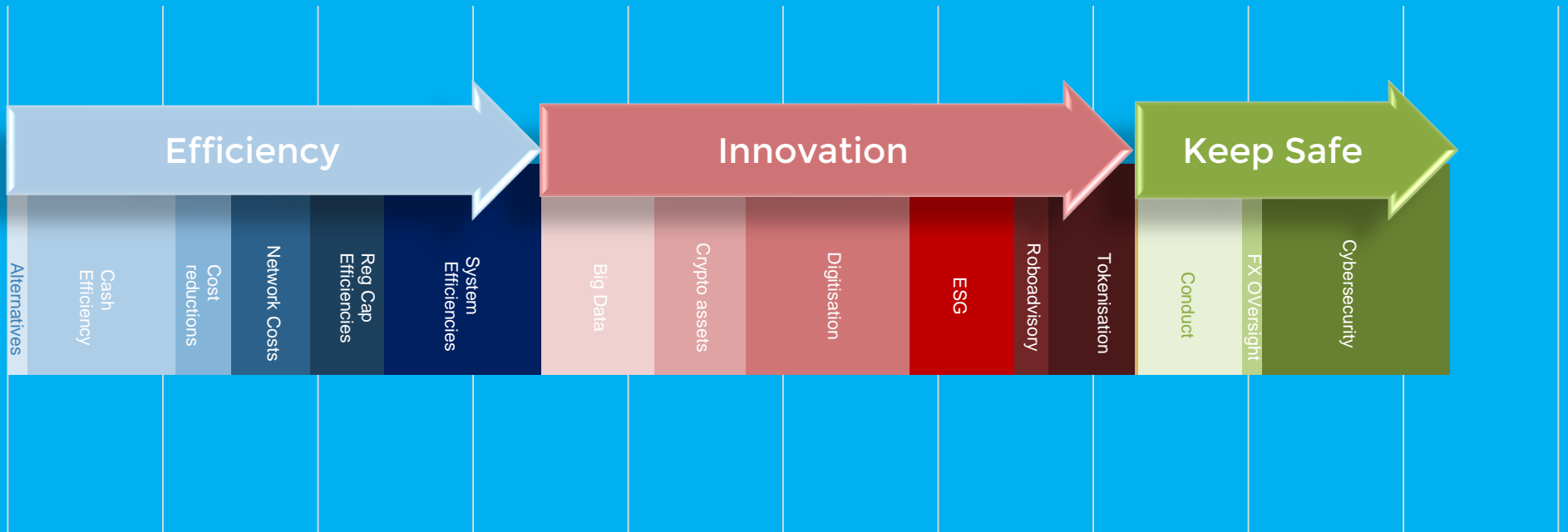


Are you considering launching new funds, domiciled in any of the following markets?



Where are we investing?

Cyber
Digitisation
Cash efficiencies
...now!

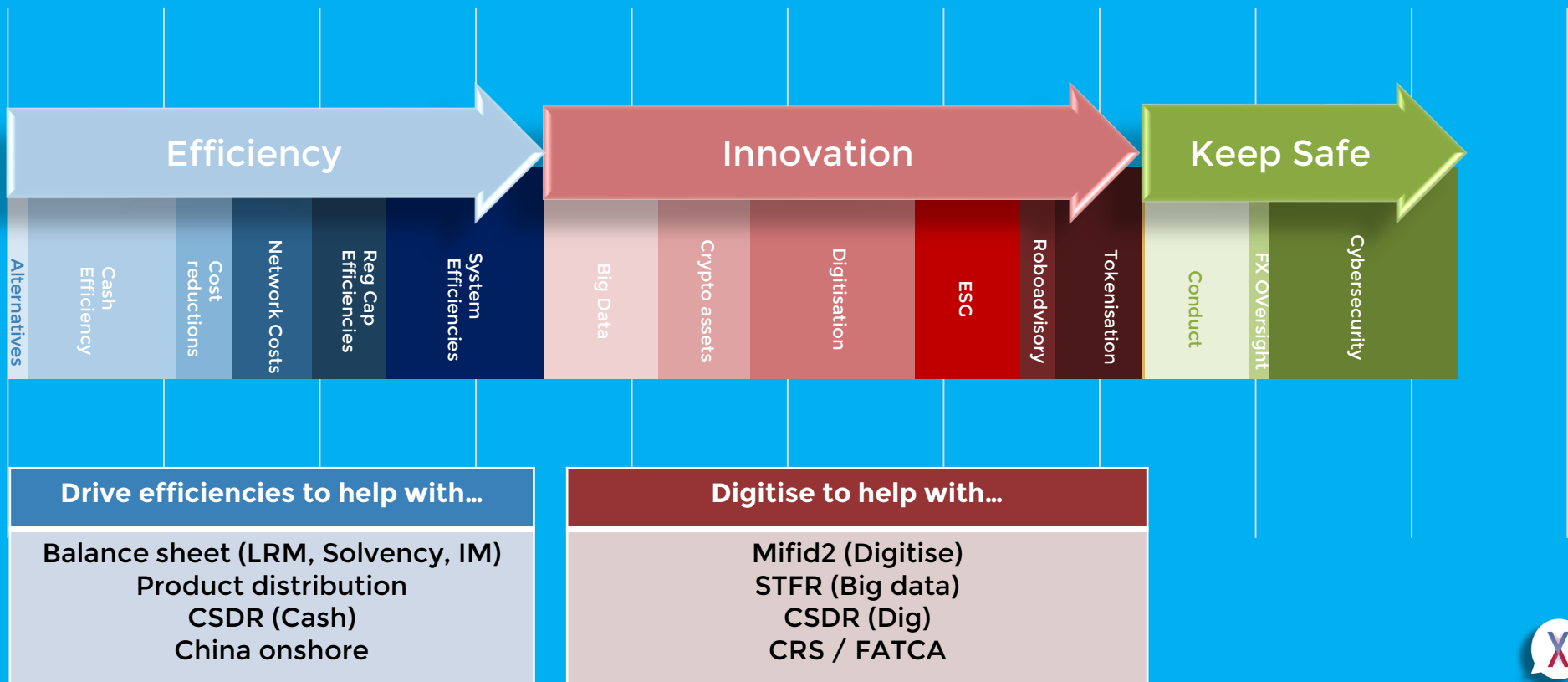


In which of the following areas do you have live, funded projects with deliverables in 2020?
What level of investment spend are you allocating to these projects?

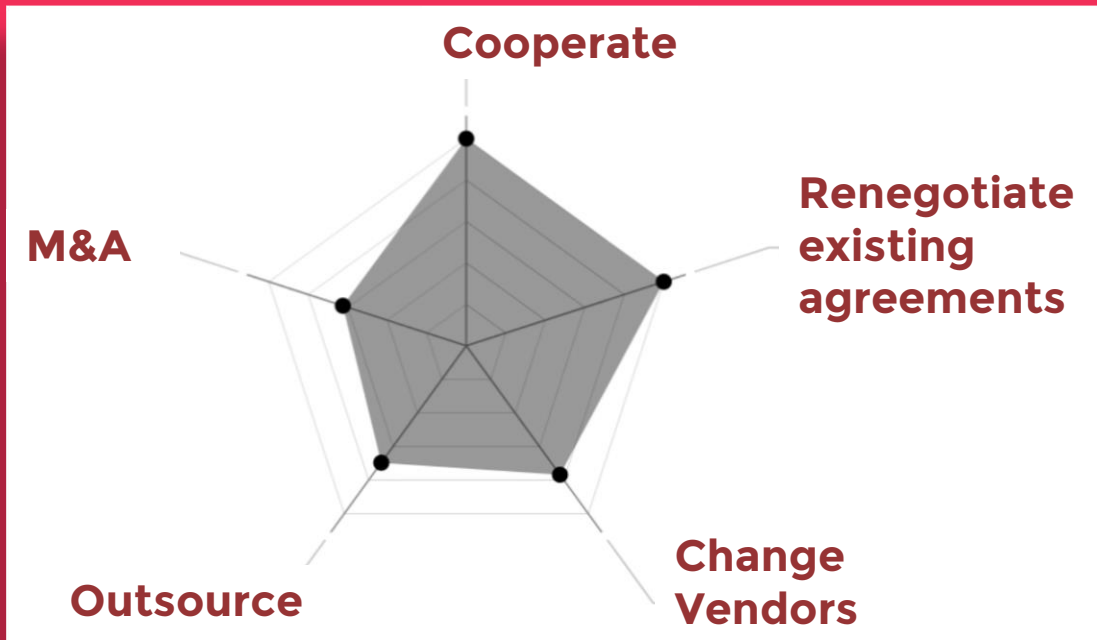


Where are we investing?

Cyber
Digitisation
Cash efficiencies
...now!



How are we delivering on change?



Buyside



Outsource!

Brokers



Change vendors!

Banks



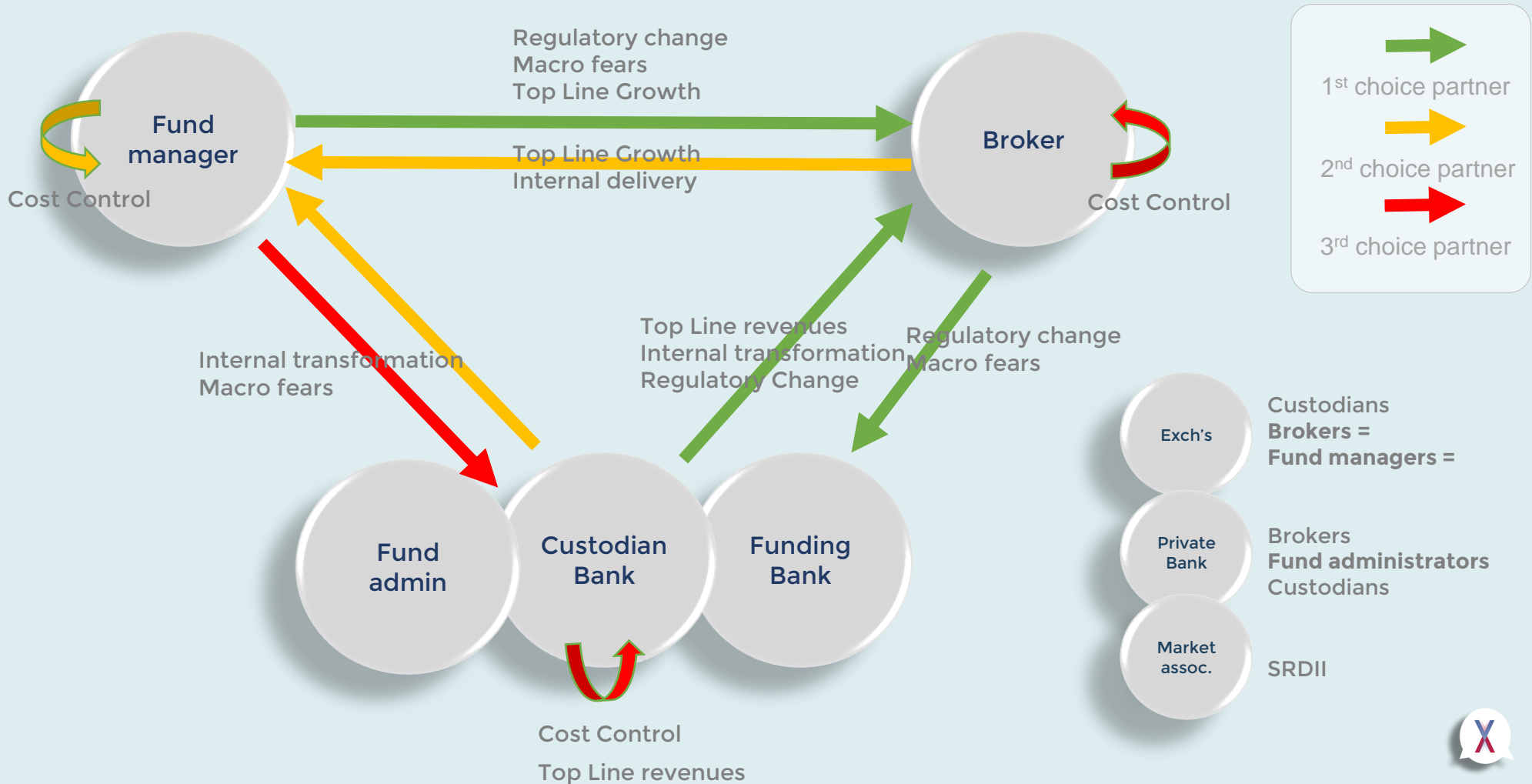
Collaborate!

(Asia) Buy something!

Question: Are you considering any of the following partnership models in 2020?



Collaboration in 2020



Top line revenues

Cyber

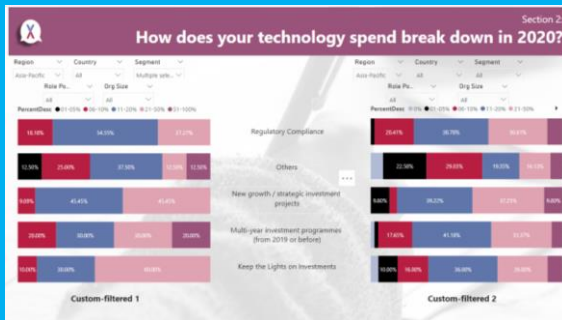
Collaboration

Brexit

China

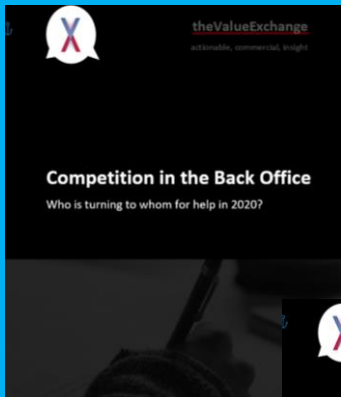


Want to know more?



Live, interactive database access.

See the data you want, how you want using our online survey data dashboard



Specialist research reports

Actionable, statistical insights on what the industry is doing in 2020



Competition: Who is turning to whom for help?

Markets: Where are we making our bets?

Join our webinar!

Join us on XXX for an interactive presentation of these survey results: including market reactions from leading industry specialists

[Date / Time]

Register at:



What's next?

Look out for “**The Grey Costs per Trade**” (a major, industry-shaping survey) early in 2020!

And remember to keep voting in our weekly **#vxbeat** polls on leading industry themes

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