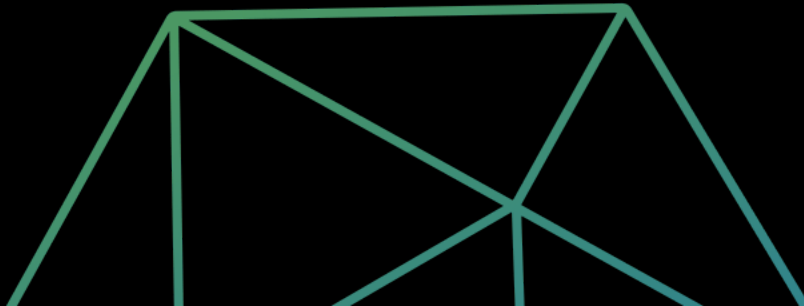


FUNDS 2030 – THE NEXT GENERATION OF INVESTMENT MANAGEMENT

Brian Godins, CCO, Calastone





VISION FOR 2030

LOOKING BACK

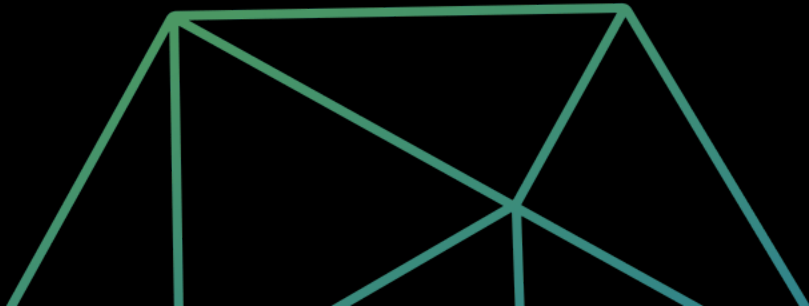
INVESTOR TRENDS	MARKET GROWTH	TECHNOLOGY	REGULATION/MACRO ENVIRONMENTS
Wealth transfer	Private markets / alternatives growth	DLT/Blockchain	Cost/fee pressure
Customisation/ Personalisation	ESG	Machine learning	Cybersecurity
Robo advice	D2C channels	Tech integration	Market consolidation
Passive investment growth	Big tech entrants	Big data	

Source: KPMG, Deloitte, Calastone (2014/19)

TODAY

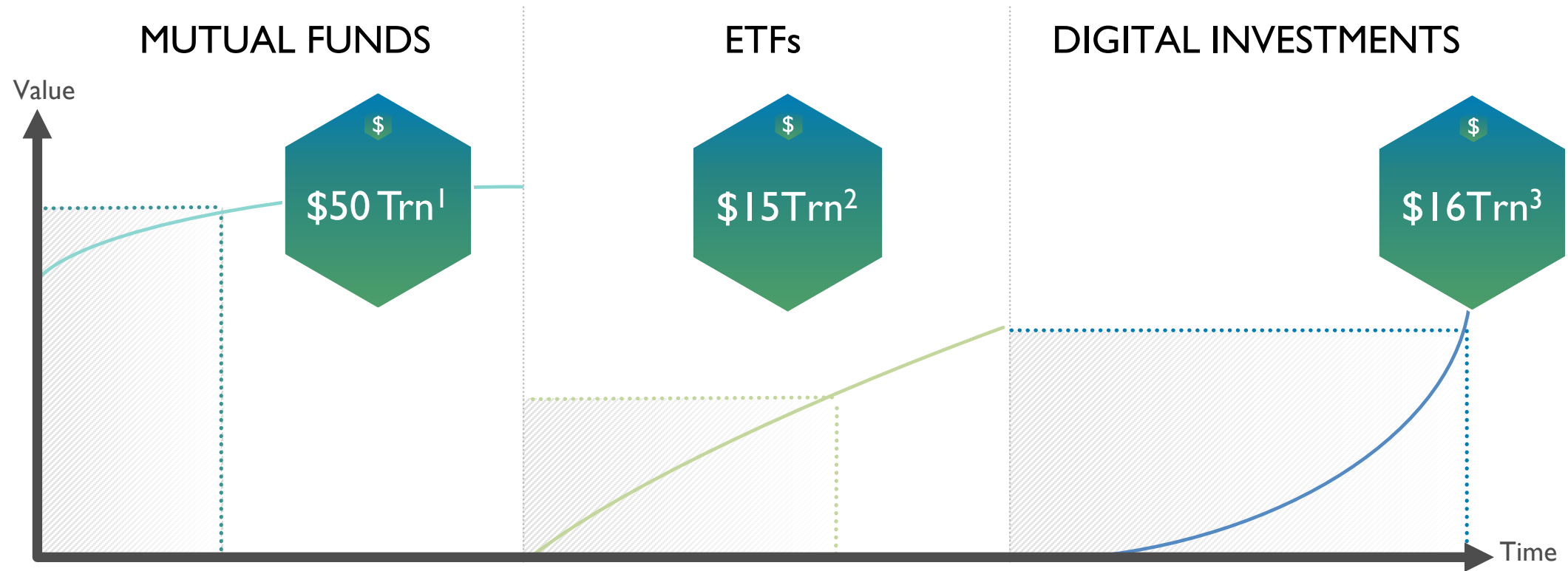
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Digital assets / Tokenisation	Digital assets / Tokenisation		
AI			

MARKET OUTLOOK



EVOLVING ASSET MANAGEMENT LANDSCAPE

THERE IS AN UNPRECEDENTED SHIFT TO DIGITAL UNDERWAY

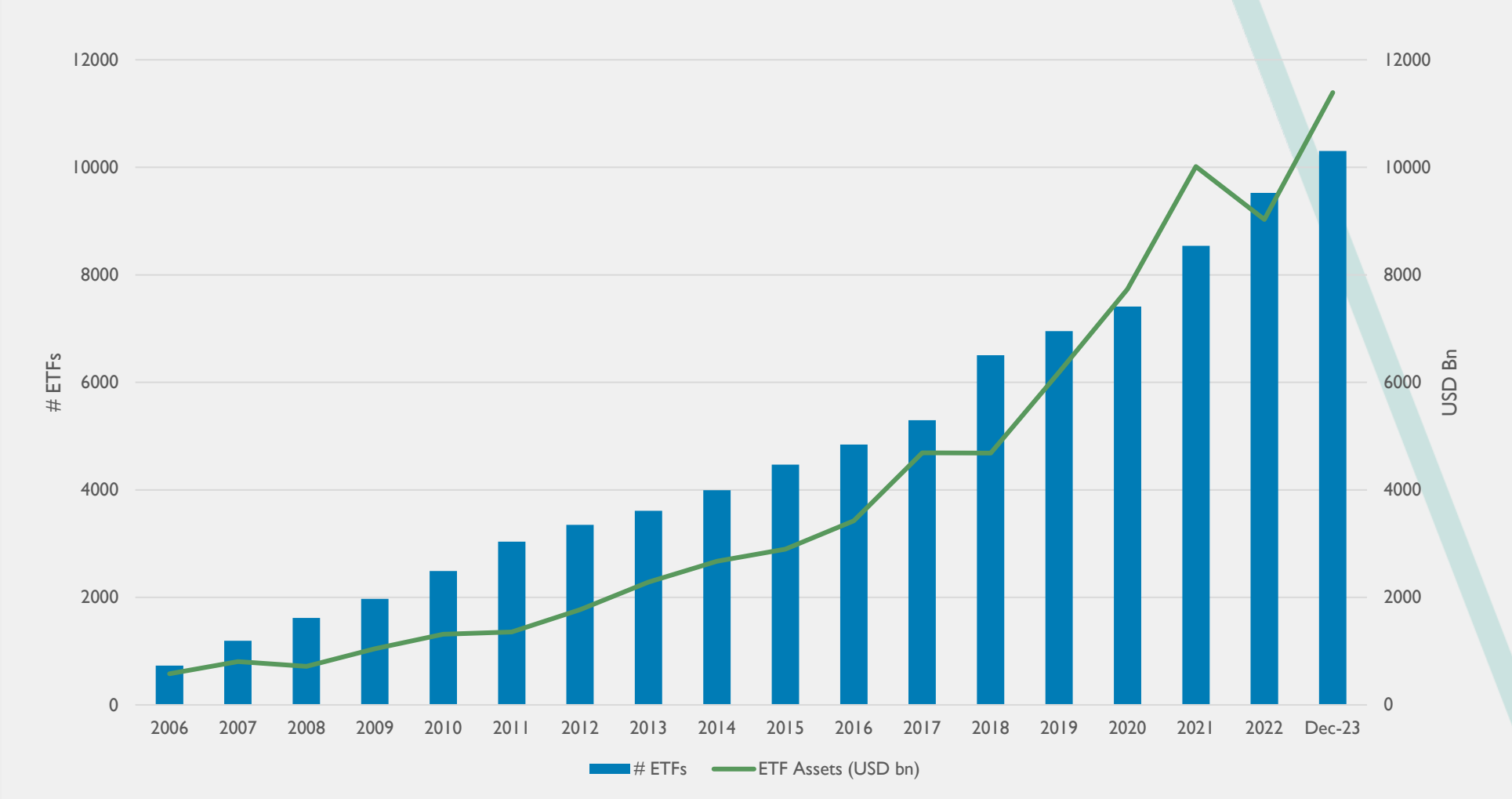


2023 – 2030 Future Horizon View

Sources:

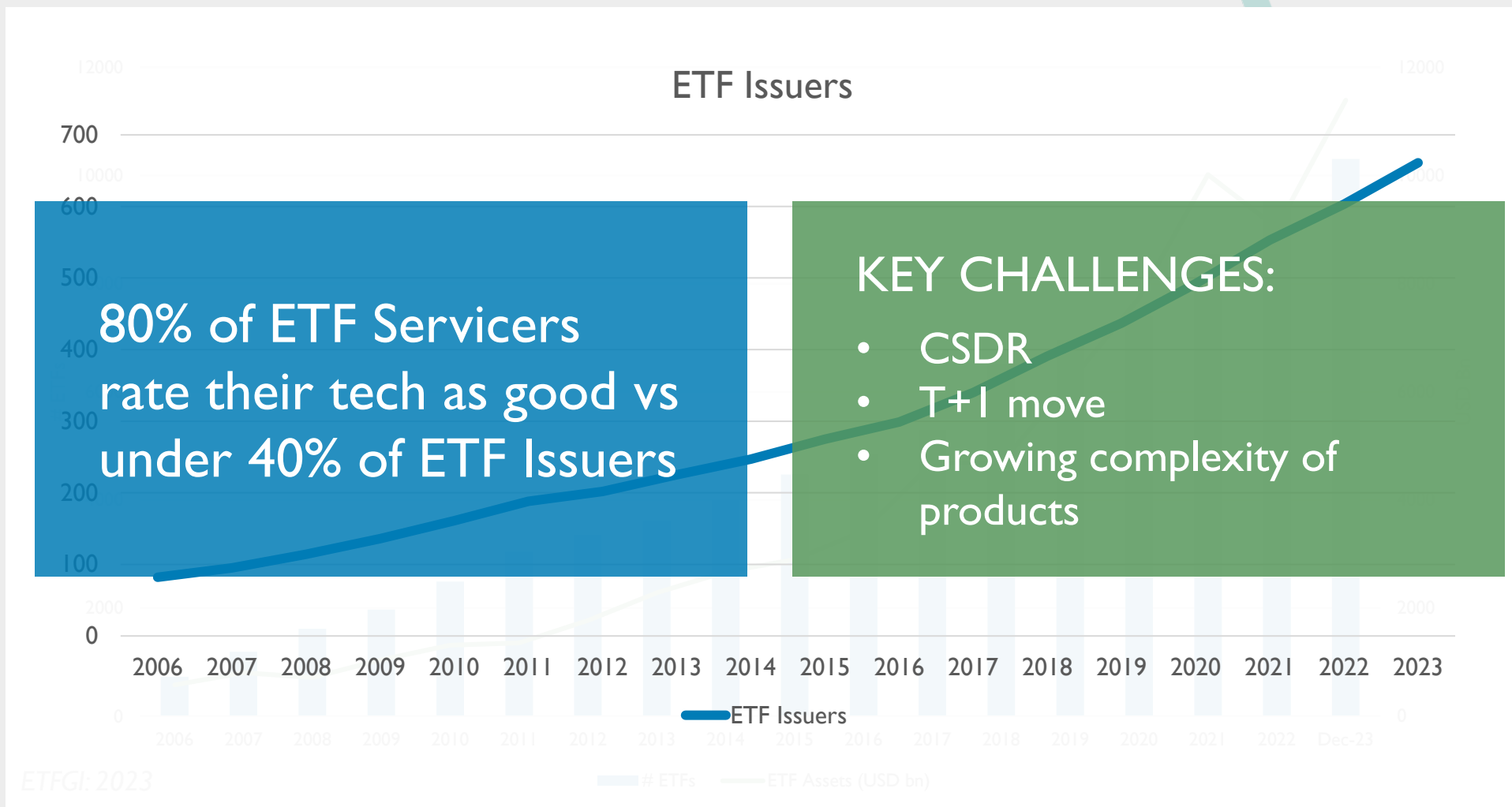
1. <https://www.icifactbook.org/>; 2. <https://etfgi.com/>; <https://www.pwc.com/gx/en/industries/financial-services/publications/future-of-etf-2027-survey.html>; 3. <https://www.bcg.com/publications/2022/relevance-of-on-chain-asset-tokenization>

GROWTH OF ETF



ETFGI: 2023

GROWTH OF ETF



INVESTOR TRENDS

Wealth transfer

Customisation/
Personalisation

Robo advice

Passive investment growth

Digital assets

AI

MARKET GROWTH

Private markets /
alternatives growth
ESG

Big tech entrants

Digital assets

TECHNOLOGY

DLT/Blockchain
Machine learning
Tech integration

Big data

REGULATION/MACRO ENVIRONMENTS

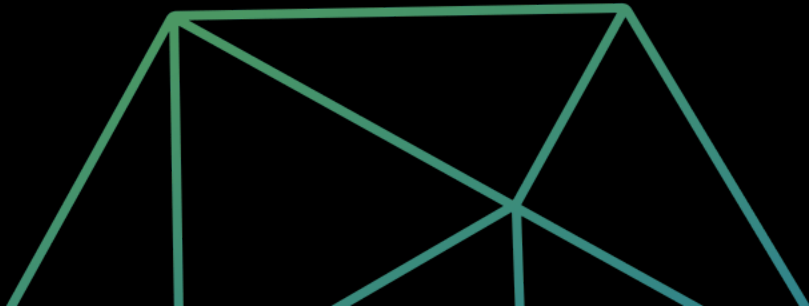
Cost/fee pressure

Cybersecurity

Market consolidation

DIGITAL INVESTMENTS AND TOKENISATION

INVESTOR OUTLOOK



TRANSFER OF WEALTH - 2030



\$68TRN



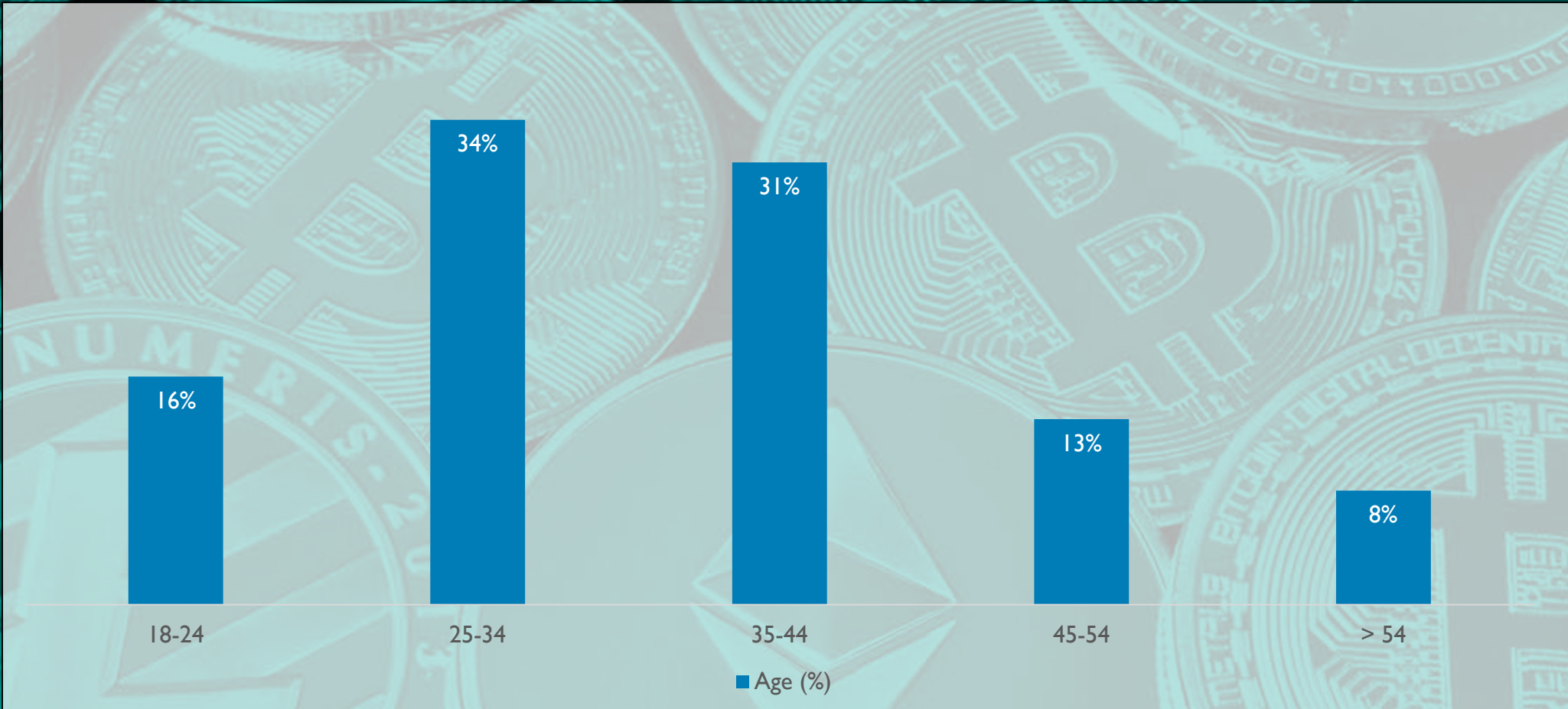
INVESTORS ARE CHANGING – HOLDING PERIODS

Today, investors
hold equity
funds for **40%**
less time than
they did eight
years ago



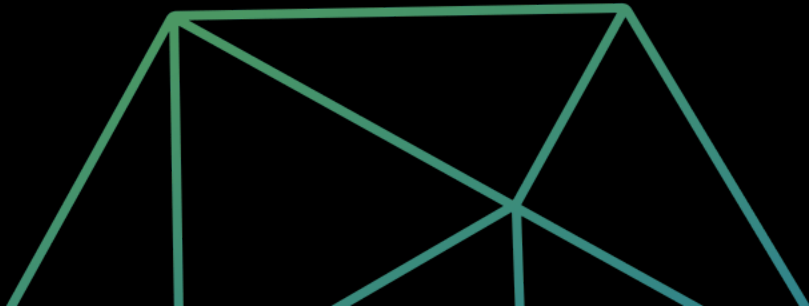
INVESTORS ARE CHANGING

CRYPTO OWNERSHIP BY AGE



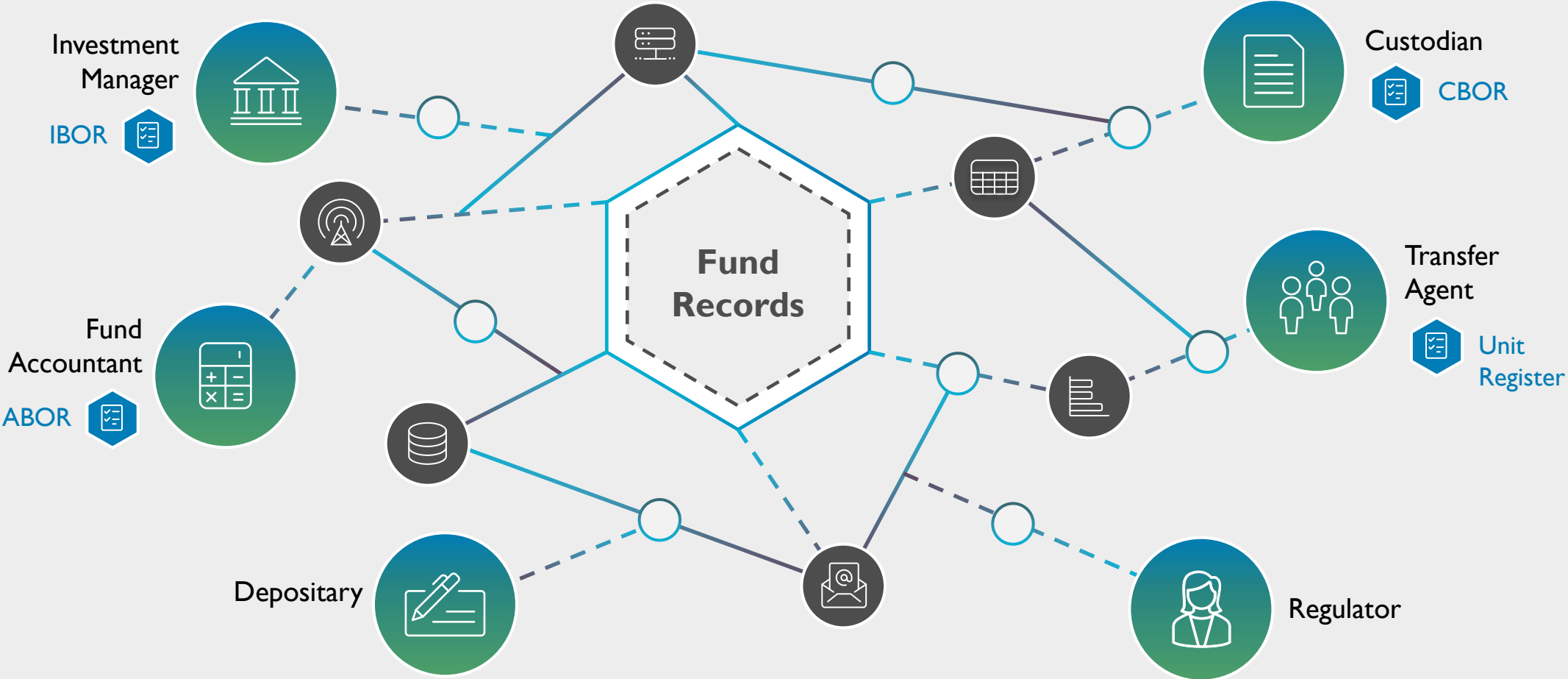
Source: Triple A - The State of Global Cryptocurrency Ownership in 2024

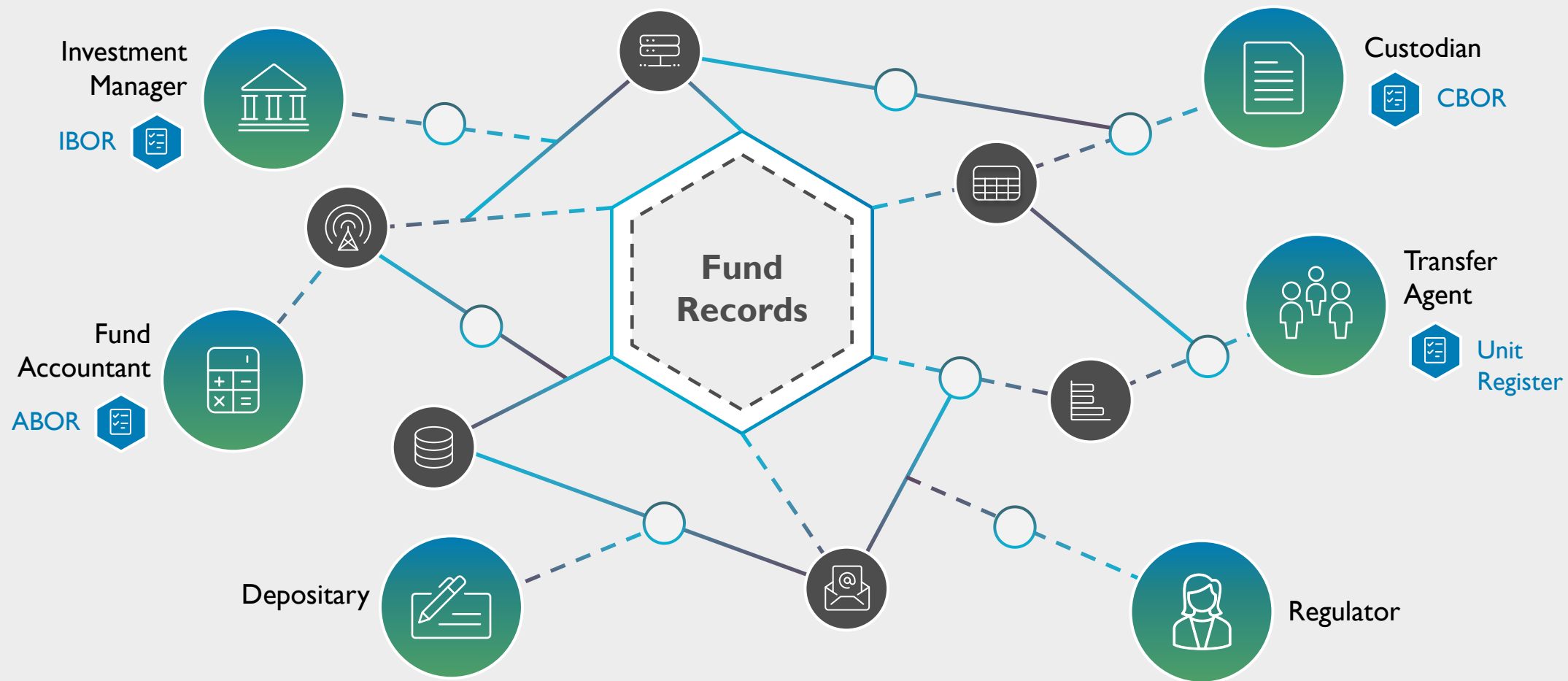
OPERATING MODEL



SPOTLIGHT: TODAY'S FUNDS INDUSTRY

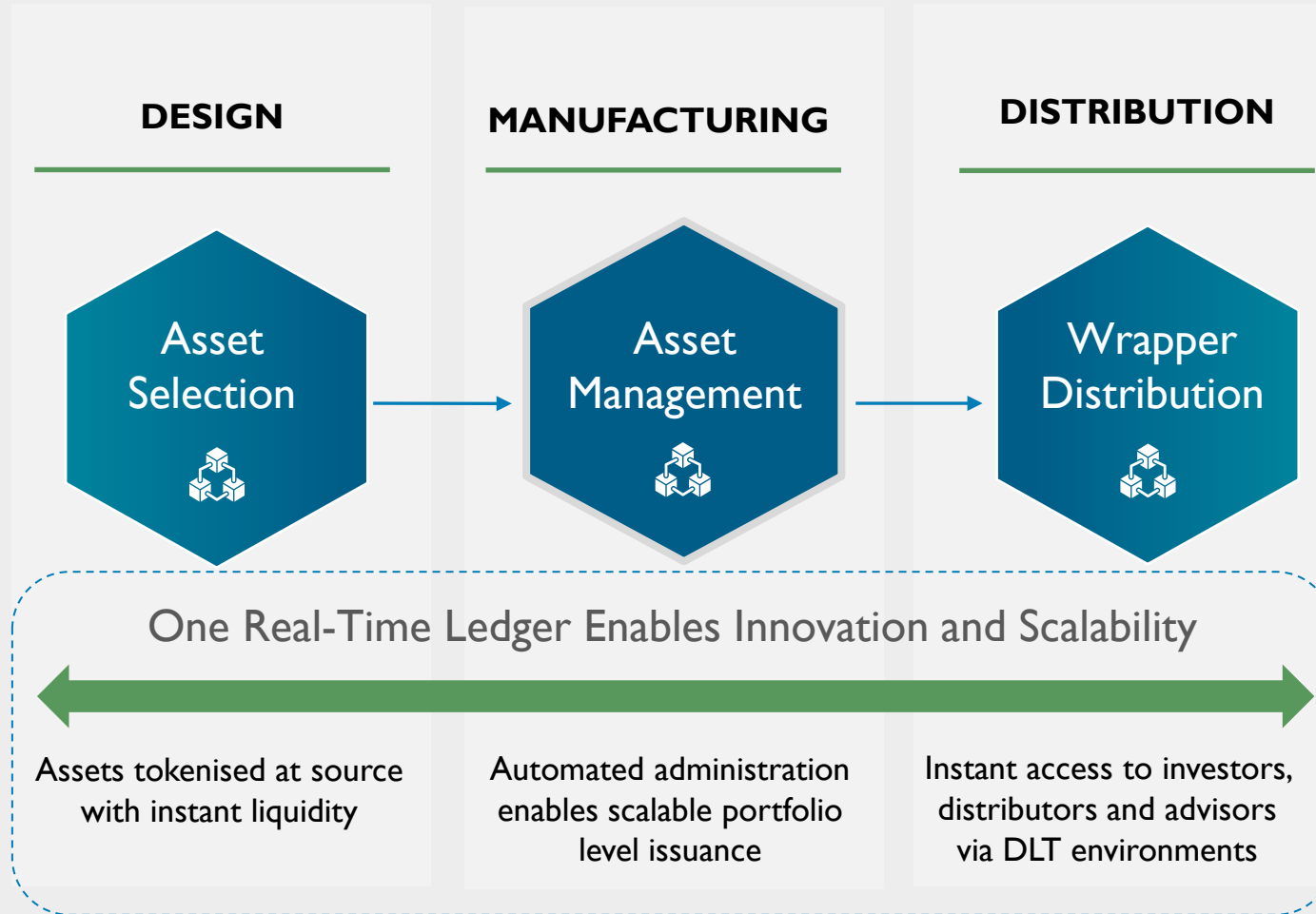
DISCONNECTED AND FRAGMENTED



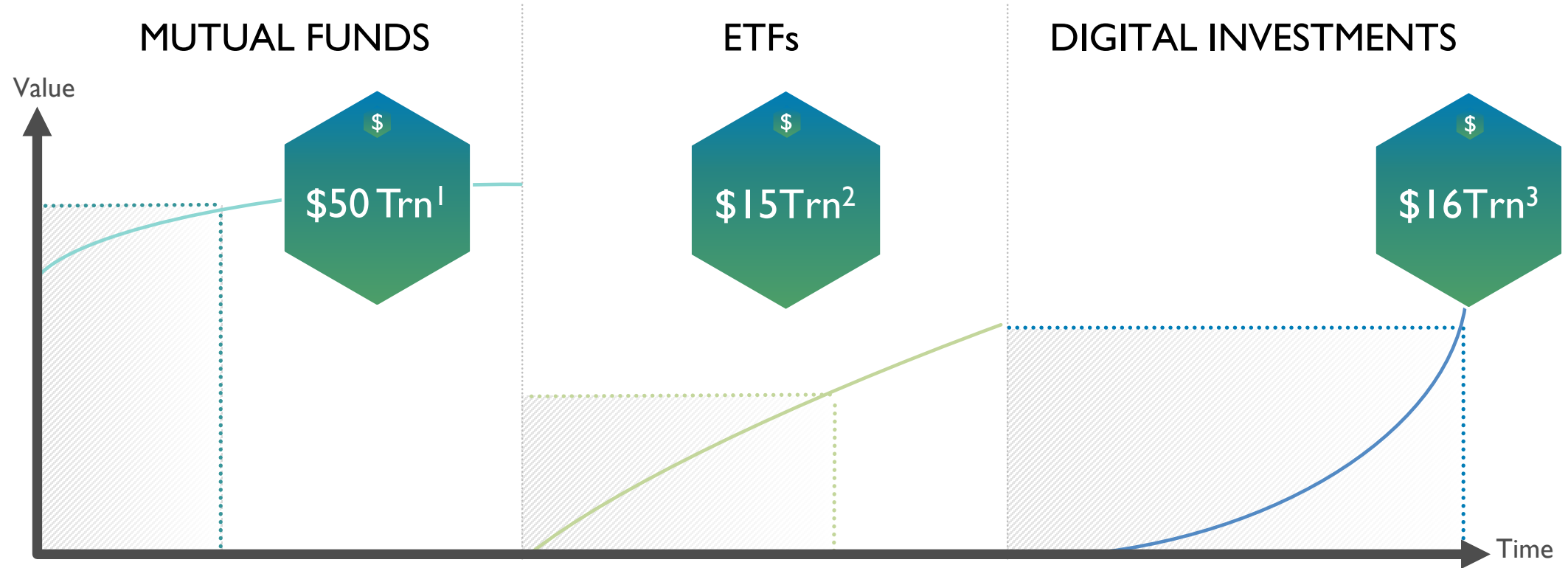


A TOKENISED END STATE PROMISES A NEW PARADIGM

A SIMPLIFIED ECO-SYSTEM TO PROVIDE SCALE ISSUING PRODUCT AND MEETING CLIENT DEMANDS

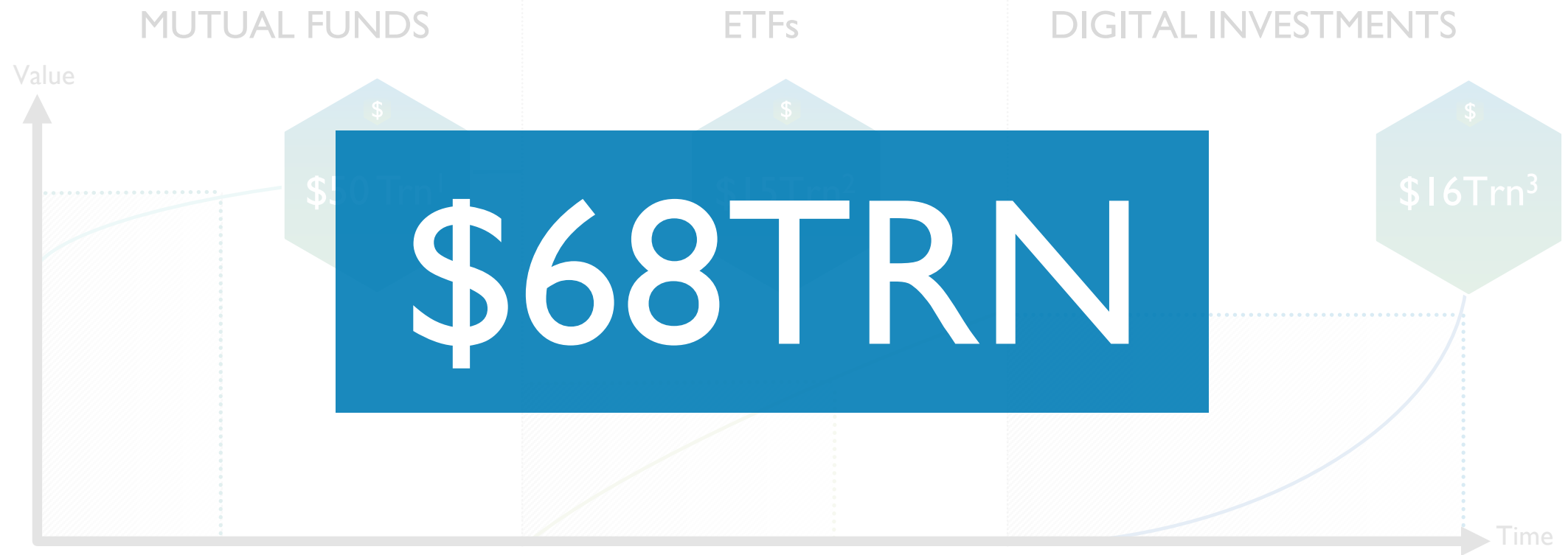


A VISION FOR 2030



2023 – 2030 Future Horizon View

A VISION FOR 2030



2023 – 2030 Future Horizon View