

Extrait de quelques slides:

The Great Wealth Transfer:

Building trust and relationships across generations

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A generational shift:

Over the last two decades (2000-2024),

~CHF 2 trillion

Increase in Swiss wealth

Swiss inheritances currently
~CHF 100bn annually,
rising each year

Source: <https://www.vanguard.com/reviews/2024/05/heritages-billionaires-on-the-move> and <https://data.snb.ch/en/topics/wealth/the-rich/getrich/>; and "Les Héritages et les impôts : Que nous apprennent les données?" by Martin Brunhart HEC Lausanne, November 2024. <https://posc.unil.ch/documents/thefties/2024/11/Sciences%20&%20successions-2411.pdf>

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- 1.
- 2.
- 3.

Painting a picture of the Swiss landscape

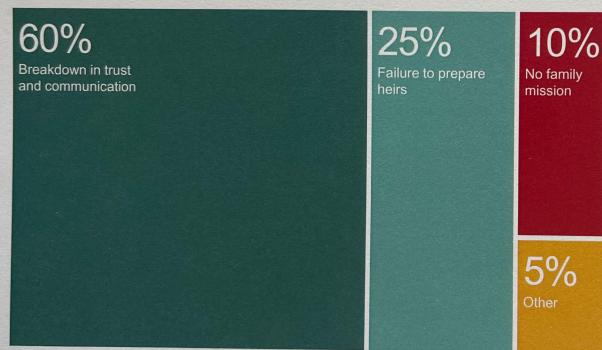
\$709,612 average wealth in Switzerland in 2023 per adult ¹	67 Swiss 2023 Gini index, down 4.6% since 2008. US index 75, Germany 68, Belgium 46 ¹	8 countries (including Switzerland) where private pensions are fully exempt from taxes ²
\$171,035 Median wealth in Switzerland in 2023 ¹	\$2.6 trillion Switzerland is the largest wealth booking center in the world in 2023 ³	1.05m Swiss \$Millionaires ¹
CHF3.1 trillion in total Swiss Household financial assets, more than the CHF 2.7tr in real estate ⁴	16% wealth share of the top 0.01% ⁵	31.4% wealth share of top 1% ⁶

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Sources:
¹UBS Global Wealth report 2024. ²OECD Tax Policy Studies, Inheritance Taxation in OECD Countries' 2021. ³BCG Global Wealth report 2024. ⁴'The GenX Era Unfolds' (July 2024). ⁵SNB <https://data.snb.ch/en/topics/wealth/the-rich/getrich/>. ⁶ETH Zurich 'Tracking and taxing the super-rich: Insights from the Swiss Rich Lists' (February 2022). ⁷World Inequality Database.

Communication and trust are crucial

Reasons family wealth is lost⁽¹⁾



Recap:

70%

of wealthy families lose their wealth by the 2nd generation and 90% will lose it by the 3rd generation⁽²⁾

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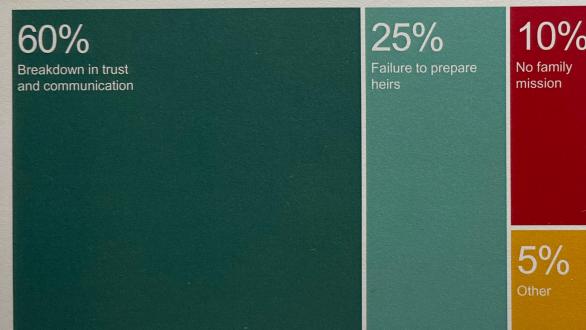
1. Source: Roy Williams and Vic Preisser, 2010. Preparing Heirs: Five Steps to a Successful Transition of Family Wealth and Values, Vanguard.

2. Source: The Williams Group

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Communication and trust are crucial- Switzerland is special

Reasons family wealth is lost⁽¹⁾



Swiss data:

40%

of top 300 wealthy families in Switzerland have held their wealth since before 1939!⁽²⁾

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1. Source: Roy Williams and Vic Preisser, 2010. Preparing Heirs: Five Steps to a Successful Transition of Family Wealth and Values, Vanguard.

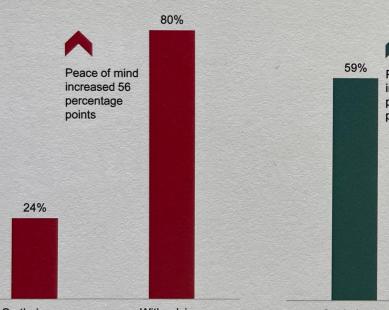
2. Source: <http://choose.unil.chmamabuhrat/files/2024/11/Sciences%4E2-successions-2411.pdf> (Slide 13: "40% des plus grandes fortunes suisses remontant à avant 1939")

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Human advice retains the advantage

Peace of mind added

Human-advised



Digital-advised

Vanguard research

Quantifying the investor's view on the value of human and robo-advice

In this paper, we quantify how much investors value financial advice and where they believe advice adds value. Using a survey of more than 1,500 investors who received advice from a advisor or advisorless, we look at factors driving:

- Advice adds value across the board. Regardless of the method of delivery, investors believe advice provides higher incremental portfolio value than going it alone. The survey also found that overall performance was 9% for human advice and 7% for digital-only advice.
- The loyalty to human advisors is strong. While more than 90% of human-advised clients said they would continue working with their advisor, only 68% of robo-advised clients would consider switching to a human advisor in the future.
- Clients prefer emotional support from human advisors. Investors using human advisors reinforce their emotional connection to achieving their financial goals. These investors are more likely to report being more satisfied with their advisor working with a human advisor as compared to going it alone.
- Digital advice also serves a role. Investors prefer digital advice for certain portfolio-management tasks, such as rebalancing and tax optimization.
- The preference for advice delivery type is not dictated by client age or wealth. Across the board, clients suggest that human advisors should consider automating their portfolio management services, leveraging technology to scale their business while maintaining their advisory human value.

Authors: Paula Costa, Ph.D. and Jane E. Henshaw

Assumptions: We would like to thank Amritrao A. Bhansali, Ravi Das, Sam McCay, Elizabeth Miller, and Marco Quaranta for their development support.

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Source: Vanguard Research: Quantifying the investor's view on the value of human and robo-advice, 2022, Paulo Costa, Ph.D. and Jane E. Henshaw.

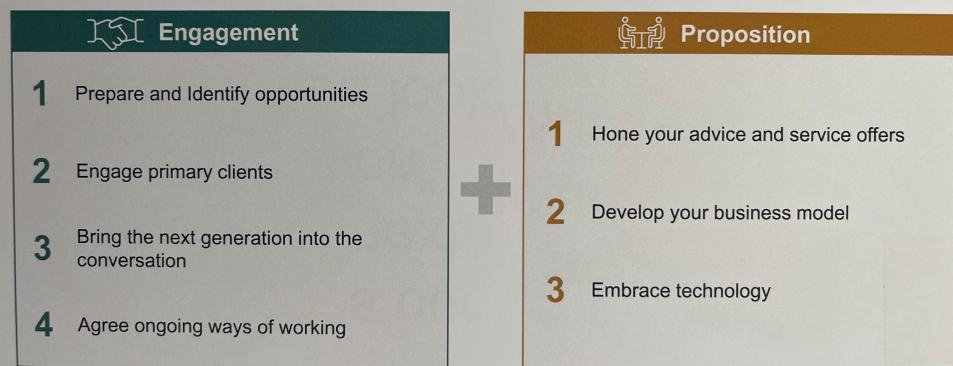
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A Framework for the Great Swiss Wealth Transfer

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Elements of success

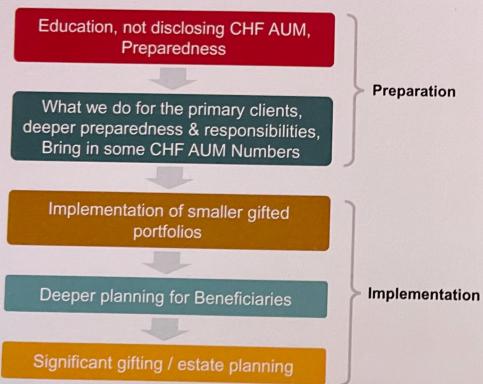


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2 Engage primary clients

Dealing with objections: The Spectrum of action



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3 Bring the next generation into the conversation

 Plan with primary clients
 Have the engagement
 Follow up

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1 Hone your advice and service offers

Articulating value: Baby Boomers

Client Needs:

- Financial Legacy, well-being of their children, cohesive purpose for family wealth.
- Need an adviser with excellent listening skills, with empathy around the delicate topics.

Positioning your value

- Maximise Financial Security (and preparing for retirement if not already there).
- Peace of Mind and Confidence in the future.
- Use of technology to show (not just tell).
- Solid plans to avoid them outliving wealth.
- Safe spending strategies.

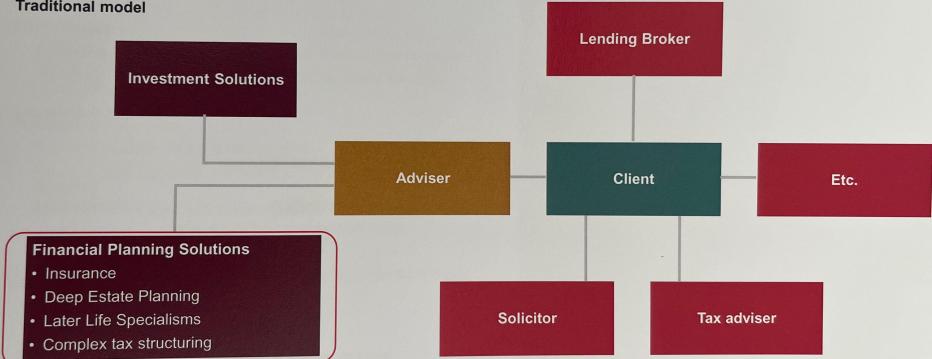
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2 Develop your business model

Partnering and Specialisms

Traditional model



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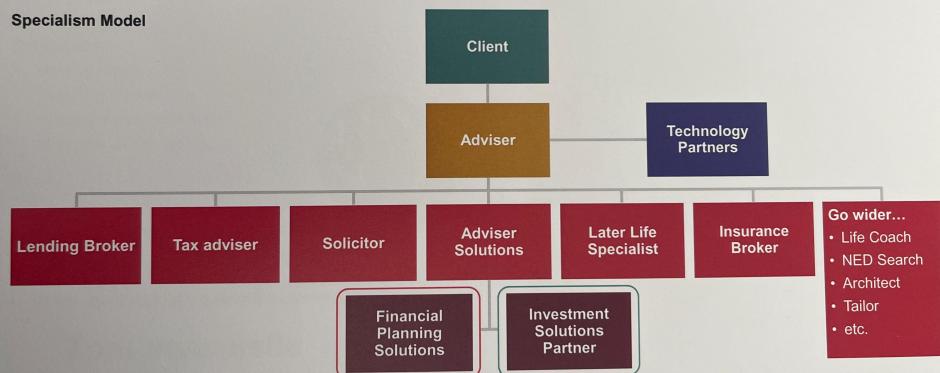
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    IS[Investment Solutions] --- A[Adviser]
    FPS[Financial Planning Solutions] --- A
    LBL[Lending Broker] --- A
    A --- C[Client]
    A --- E[Etc.]
    C --- S[Solicitor]
    C --- TA[Tax adviser]
  
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2 Develop your business model

Partnering and Specialisms

Specialism Model



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Important information

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