

VIDEO

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Focus on Funds: How Global Asset Managers Are Planning for Brexit

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In the April 21, 2017, edition of *Focus on Funds*, Columbia Threadneedle CEO Ted Truscott summarizes how asset managers from the United States, Europe, and Asia are preparing for the United Kingdom's planned withdrawal from the European Union.

Transcript

Stephanie Ortballs-Tibbs, ICI director, media relations: What's the view of global asset managers for their investors, their funds, and the capital markets in the wake of Brexit? At a recent Chatham House conference, leading asset managers from Asia, Europe, and the US shared their views—and afterwards, Columbia Threadneedle's Ted Truscott offered some key takeaways from the discussion.

William F. “Ted” Truscott, CEO, Columbia Threadneedle: One key takeaway from our panel—and we all sort of covered it one way or another—was, we're here to serve clients. It was interesting because the panel had a view from Asia, a view from continental Europe, and my view, which is basically the UK/US. And how do we serve clients best? And how do we prepare for whatever Brexit brings to serve those clients best? But importantly—and this speaks to what I think asset management is—is, how do we make sure we have access to human talent wherever it chooses to reside? How do we maximize that talent, how do we allow for the free flow of people? And so that was a huge base to start off of for our panel, and I thought it was the way to set the conversation right.

Ortbals-Tibbs: Ted, the other interesting thing is that you all began with the client, and then worked back from there in terms of how you are going to approach this.

Truscott: Right, and I think at the end of the day, that's probably the thing that I was hoping would come out in our panel, and we all sort of agreed, when we discussed it, that the client is the focus here. So, we've had a lot of discussion all day long about the political, the economic, aspects of Brexit and what does it mean. But at the end of the day, I keep coming back and saying, look, I've got European clients, I've got UK clients, I've got American clients, with money being run by EU nationals and UK nationals. How do I serve them really well? And that really is the dimension that we hope to bring out in the panel, and I'm glad it came out. That's a good thing.

Ortbals-Tibbs: What's also interesting is that your conversation turned from a discussion of what you're doing right now to a much broader look at the future.

Truscott: You know, I think the panel, if you look at everybody's background there, we've all got our roots in investment management. And so the conversation sort of naturally went from this event called Brexit, and the underlying things that underpin why Brexit happened, to an investment discussion about what is happening out there in the investment world, and how do we help people understand it, realize that there's opportunity from it, but also explain to them that some of the changes that they are experiencing, in all of these political outcomes and some things that have been tougher in the world of late—its underpinnings lie in the way the world is changing, and when the world changes, there's investment opportunity for everybody. And we strayed naturally into that area because I think that was part of the way that the discussion should go.

Additional Resources

- [*Focus on Funds: European Views of Regulation and Capital Markets, Post-Brexit*](#)
- [*Focus on Funds: Top Concerns for Funds as Brexit Begins*](#)
- *ICI Viewpoints: [Matching Models to Reality: Doomsayers Are Disappointed—Again—As Funds Weather Brexit Shock](#)*

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