

Take aways from the 10th Swiss Institutional Forum and what it could mean for your private portfolio

For the private investor, according to Investments@Work, the institutional playbook from Zürich offers reflections for protecting and growing personal wealth in an increasingly complex macroeconomic environment.

When the gatekeepers of Switzerland's largest pension funds, insurance giants, and some family offices gather at The Dolder Grand in Zürich beginning of October 2026, their discussions can easily feel detached from the reality of the individual investor. Yet, the strategic decisions made at the 10th Annual Switzerland Institutional Forum do not remain confined to institutional boardrooms. The asset allocation shifts of these financial titans ultimately reshape market liquidity, product availability, and fee structures across the entire financial ecosystem. A report of conclusions from Investments@Work.

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The Death of the Hype: Embracing Personal Governance

The foundational consensus among Switzerland's institutional asset allocators was clear: rigid governance and disciplined asset-liability matching consistently outperform the pursuit of short-term market trends. As there is no absolute and general objective for all and each have their own risk/return profile.

For the private investor, this is a strong reminder to look past media hype and volatile market cycles. Success in today's market requires adopting an institutional mindset—establishing a personal financial plan, sticking to a diversified asset allocation, and rebalancing regularly rather than chasing speculative assets or panic-selling during periods of volatility. This may involve e.g. a core plus strategy, such as a smart ETF like fund (ETF minus 50% worst performers; generally creating alpha plus) plus satellite investments and alternatives.

The Democratization of Alternative Income

Interest rates remain at a difficult stage as they seem to keep increasing and even 4 to 5 hikes are announced against inflation rises. Although the general consensus at the forum concludes maximum 2 to 3 hikes and then lowering down again. So, as traditional bonds struggle to provide adequate yields, institutional investors are locking in Private Credit as a permanent, resilient fixture of their fixed-income portfolios. This massive institutional demand is accelerating the “democratization” of private markets. Retail-friendly vehicles, such as interval funds and specialized European Long-Term Investment Funds (ELTIFs), are making private debt accessible to individual portfolios.

Private investors can leverage these products to secure higher yields, though they must carefully weigh these gains against the cost of reduced liquidity.

Squeezing Value Out of Private Equity

With the era of primarily financial structuring (leverage) gone, Swiss institutions are demanding real cash flows and absolute transparency from private market managers, effectively forcing a structural shift in how alternative investments are priced. Returns have been down recent years and (re)selling, secondaries, more and more a problem.

For the private investor, the lesson is clear: look closely at the fee structures of retail alternative

products. Demand tangible underlying value and real cash-generation rather than paying high fees for vague promises of exponential growth. Or maybe even better go direct or co-invest!

The End of Greenwashing: A Shift to Tangible Impact

The dialogue surrounding sustainability has officially evolved. Swiss allocators are moving away from passive ESG screening and superficial corporate compliance, actively auditing the gap between corporate marketing and real value. ESGs and SDGs have less spotlights as promises have remained vague and dubious.

Private investors, just like any investor, should scrutinize investments that have verifiable, positive real-world impact.

AI as a Deflationary Force in Asset Management

Artificial Intelligence has officially transitioned from a futuristic concept into a core operational tool for institutional buy-side firms, where it is actively used to automate heavy due diligence and optimize portfolio construction. This operational efficiency is a net win for the consumer. As institutions drive down their internal costs, robo-advisors and traditional wealth managers face mounting pressure to lower their fees.

Private investors should use this technological shift to demand more affordable, tech-driven wealth management services and utilize advanced personal finance software to run their own market analysis.

Hedging Against a Fragmented World

Faced with rising deglobalization and fractured international supply chains, institutional investors are aggressively hedging against lingering inflation and localized market volatility. Institutions reduce their exposures to the USA and increasingly unstable political and underperforming environments like France and Germany. The institutional focus on fragmentation highlights the dangers of domestic bias or over-concentration in a single foreign market.

For individual investors, protecting a portfolio in a fragmented global economy means intentionally diversifying across geographies and increasing exposure to “real assets”—such as infrastructure or

high-quality real estate—that historically preserve purchasing power when inflation spikes.

AI related Investments

Although the capex investments into AI related companies have gone down since 6 months, the sector remains top of list as satellite investment. A rigorous analysis will be required to do right pickings, as funds are not well established yet. This is a difficult terrain for institutes.

For individual investors however, the sector is more appealing when rigorous and intelligent assessments are made. For those involved in private equity exclusive opportunities are offered through select agents and show real operational benefits.

Infrastructure and Energy

Big funds are playing big bets in this sector as national dominance is often required to reap long term benefits. For sure energy stands central in modern society. This is a play the institutes may go along, also under pressure of national importance. The datacenter movement follows suit, although more of a corporate (“corporate states”) activity.

For individual investors however, it seems that this sector is way less appealing as benefits may take too long time frames and liquidity is restricted.

The Bottom Line

The overarching lesson from Zurich’s institutional elite is one of pragmatism. In a changing economic landscape, private investors cannot afford to invest passively or chase trends blindly. By adopting institutional discipline, utilizing cost-saving technologies, and pivoting toward resilient, cash-generating assets, individual investors can confidently navigate the changing financial tides.



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