

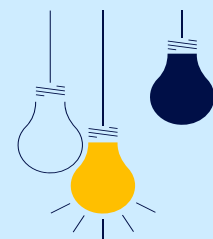
MARSH

The **People** Dividend | Employee Health & Benefits | **Asset Management**

Attracting Rare Talent in India's Asset Management Boom



A small, elite workforce with outsized expectations



Workforce Characteristics

Compact but High-Cost Workforce

- AMC sector employs people with highest per-capita compensation cohorts in BFSI
- Every talent loss is disproportionately expensive

Geography

- Hyper-Concentrated: Mumbai houses 70%+ of AMC workforce
- A geographically dense, relatively homogeneous workforce

Workforce Composition

- Sharp bifurcation between investment professionals (fund managers, analysts, quants, risk) and distribution/sales professionals (relationship managers, IFA support).
- Wildly different stress profiles, benefit expectations, and health risk patterns within the same organisation

Age Profile

- Generally younger than banking (avg. age 30–36). But fund managers and CIOs tend to be 40–55
- The cortisol profile of a fund manager managing volatile markets is clinically distinct from most corporate roles

Gender

- SEBI has actively encouraged women fund managers
- Investment teams remain male-dominated at senior levels

Trends in the Sector

The Hidden Burnout Problem

Burnout here is less visible but more expensive, impacting decision quality, making executive health and mental resilience a business imperative

Talent War with Global Asset Managers

- Global asset managers expanding India operations are actively targeting CFA/quant talent from domestic AMCs
- The talent war is not just domestic, it is global, and benefits are part of the employer branding pitch

Gen Z Reshaping Culture

Junior analysts and associates entering AMCs are increasingly vocal about work-life integration, purpose alignment, and mental health support

AI & Quant Disruption

The rise of quant funds and AI-driven portfolio management is fundamentally changing the skillset demand.

Wealthy Workforce, but Rising Lifestyle Disease Burden

Despite higher incomes, sedentary work patterns and stress are driving lifestyle conditions like obesity, diabetes, and anxiety. This is shifting the focus toward preventive and concierge healthcare models over traditional insurance coverage

Business priorities shaping people priorities

AUM risk tied to individual talent

Retain critical rainmaker talent

A single fund manager or senior wealth advisor exit can take client relationships and AUM with them. Retention is not an HR metric in this sector, it is a balance sheet risk that the CFO and board can price.

Lifestyle expectations mirror the client

Deliver premium executive-grade benefits

Professionals managing HNI and UHNI client relationships are expected to project a certain standard to create credibility and a reason to stay at a firm that takes it seriously.

Market-event episodic stress

Strengthen resilience with elaborate mental health cover

Unlike the chronic stress of capital markets, asset management professionals experience acute episodic pressure during market downturns, redemption cycles, and regulatory events.

Digital wealth & the WealthTech inflection

Future-ready benefits for digital talent

Robo-advisory platforms and digital wealth products are bringing in a younger, tech-native cohort alongside legacy fund management professionals. The benefit expectations of these two groups within the same firm are fundamentally different.

Driving workforce health, service accessibility & benefits innovation for a leading AMC

Proactive Health & Preventive Care

Introduced complementary health check-up initiatives supported by continuous communication campaigns to improve employee participation and awareness. Strengthened utilization of Annual Health Check-ups (AHC) and drive a more prevention-focused benefits culture.

Servicing Excellence

A dedicated helpdesk operating on a weekly basis was established to support employees with query resolution, claims assistance, and documentation support. On-site resource deployment at the client location significantly improved service responsiveness and employee experience.

Market-Leading Coverage

Introduced OPD policy to broaden healthcare accessibility and strengthen day-to-day employee health support. Strong consulting inputs to position benefits above prevailing market benchmarks enhanced the overall competitiveness of the benefits program

Sustainable Claims Management

Through continuous monitoring and governance, the claims ratio was stabilized while maintaining strong employee coverage levels.

What BFSI leaders are saying

We've had a great experience working with Marsh. The team is highly responsive, resolves issues with minimal intervention from our side, and is always available to assist, even directly supporting our employees on urgent matters. Their proactive and dependable approach has made the entire process smooth and they have been our go to partner since 4 years.

Ankita Solanki
Senior Manager, Human Resources
Maple Infra InvIT Investment
Manager Private Limited

Marsh has played a pivotal role in strengthening Nippon India's Employee Benefits strategy. Their data driven market insights and benchmarking have enabled us to stay competitive and employee centric. With prompt responses, dependable claims support, and a forward-looking service approach, Marsh ensures an experience that is smooth, impactful, and aligned with our organizational

Shadab Sheikh
National Lead HR
Nippon Life India Asset
Management Limited

Sanctum's benefits journey has grown meaningfully over the years, and MMB has consistently been a trusted partner in shaping that evolution. Their guidance across Flexible Benefits, OPD, wellbeing, BenTech, and emerging benefit trends has helped us create a more engaging and contemporary employee experience. We deeply appreciate MMB's partnership driven approach, strong servicing, and governance support, which together enable us to deliver a benefits program that truly reflects our people first culture.

Caroline Kulkarni,
Head of Human
Resources
Sanctum Wealth

Sincere appreciation for the outstanding services rendered by M/s Marsh India Insurance Brokers Pvt. Ltd. for the placement and handling of Group Term Life Policy for Defense Accounts. We, at Defence Banking Vertical, are extremely pleased with the professional manner in which you and your team have helped in providing timely insurance cover to all the new and existing accounts eligible for coverage and the dedicated hours of service that you have devoted for handling of data and processing of claims.

Chief Manager
Defense Vertical
Leading Indian Public Sector
Bank, Gujarat

During my tenure with PGIM, I have worked closely with you on insurance policy renewals as well as upgrades to our existing policies. Thank you for your continuous support in improving and enhancing our insurance plans, and for guiding us effectively during critical situations. I truly appreciate the entire team for consistently going beyond the scope of work by extending support beyond working hours and even on weekends. [Marsh employee names] have also been very supportive, especially with operational data and related assistance. I look forward to continued cooperation and a strong working relationship in the future.

Rinki Saraf
Senior Manager Human
Resources at PGIM India
Mutual Fund

We wish to place on record our strong appreciation of the support provided by the Marsh team to us in HR. The Medical Insurance matters were in complete control and there have been minimal delays on the Claims to our Employees or on escalations to the undersigned. The speed of revert to our queries and guidance sought by us has been phenomenal. We have been able to renew our Medical Insurance (for ~31K Lives) during Dec'25 on the expected lines of our expectations. We wish & hope that the partnership between Five Star & Marsh further goes from strength to strength.

M Sai Suryanarayana
Chief People Officer
Five Star Business Finance

Partner with us

MMB's BFSI organizations Industry Practice constantly evaluates market challenges and trends to unearth fresh perspectives and develop innovative approaches for our clients. We combine our leading insights, extensive data and analytical capabilities with our clients' business goals and objectives to customize strategies, plans and tactics to deliver successful outcomes.

We service the following industry leaders in BFSI space:

| | |
|---|--|
| India's central banking institution | World's largest asset manager |
| 4 out of top 10 private banks in India | 3 out of top 5 mutual fund houses in India |
| Leading financial services HQ'd in Singapore, Germany, China, USA, Japan, Australia & NZ | |
| 1 out of 3 NBFCs in India | Largest private life and general insurance company in India |

The right benefits strategy starts with a conversation. Write to us on bfsi.edge@marsh.com or connect with a Marsh representative.

Plan design & benefits strategy

Insurance placement & intelligence

Health & wellbeing solutions

Global benefits & mobility solutions

Claims intelligence dashboard

OPD insurance programs

Benefits communication & engagement

Benefits advisory & analytics

Cost optimization solutions

Flexible benefits solutions

Benefits technology platform

Disability & life insurance

Vendor & provider management

Measurement, reporting & ROI

Risk | Strategy |
People

110+ BFSI clients
1.7 M+ lives covered
\$200M+ annual premium

**as on Jan 2026*



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