

Press Release



12 March 2019

ALLIANCEBERNSTEIN IS THE LATEST ASSET MANAGER TO JOIN PTL'S CLEAR FUNDS SOLUTION

PTL, the leading independent trustee and governance services provider, today announced that AllianceBernstein, the global investment management firm, has appointed them to provide Clear Funds – PTL's innovative transaction cost assessment service.

Richard Butcher, Managing Director at PTL, said: "In deciding to use Clear Funds, AllianceBernstein is demonstrating to its clients that it takes cost transparency very seriously, is responsive to change and proactive in developing and evolving what they deliver to their clients.

"Clear Funds was created to help asset managers support their clients, whether trusts or IGCs, in assessing the value of transaction costs incurred by their funds. No other solution offers the same type of assessment, which saves time, effort and money for fund managers, intermediaries and trustees/IGCs.

"The benefits of using Clear Funds are tangible and demonstrable to clients and we look forward to working with AllianceBernstein throughout the Clear Funds assessment. It is fantastic that more managers are seeing the compelling benefits of what Clear Funds offers."

David Porter, Head of Investment Delivery, Multi-Asset Solutions, EMEA at AllianceBernstein, said: "Transparency of charges is not only a regulatory requirement but of utmost importance to us and trustees, enabling them to make an informed value for money assessment in their Chair's Statement.

"Clear Funds provides us with an independent assessment and verification of our transaction cost reporting in an easy to understand format for us and our clients. This underlines our ongoing commitment to transparency and high quality reporting, which directly supports our clients in the governance of their DC pension schemes."

AllianceBernstein joins Schroders in using Clear Funds. Schroders appointed PTL a year ago, and its flagship DC funds have now been officially assessed for value for money in terms of their transaction costs, providing assurance for DC trustees and IGCs.

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NOTES TO EDITORS:

PTL is a top five independent trustee firm with offices in London, Leeds, Reading and Birmingham.

PTL acts as an independent trustee and provides a range of governance services, predominantly to occupational pension schemes, including trust based defined benefit and defined contribution schemes and contract-based pension schemes including group personal pension plans. PTL also provides a range of governance services to other non-pension trusts.

PTL is a member of the Pensions and Lifetime Savings Association, the Association of Corporate Trustees and the PMI Independent Trustee Group.

More information can be found on our website – www.ptluk.com.

Media Contacts:

For all PTL media enquiries please contact KBPR using the details below:

The logo for KBPR, with 'KB' in a dark grey serif font and 'PR' in an orange sans-serif font.

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