



Cerulli Special Report: Collective Trust Funds

**Report Cost:
\$6,000**

Overview

Collective trust funds (CTFs) have been in existence for over 50 years, but are experiencing a renewed interest particularly in the DC market. For some plans, these funds are a less expensive alternative to mutual funds that can be customized for individual client needs. As of 2Q 2009, the CTF market is estimated to be \$1 trillion and growing.

Does this mean CTFs are right for your firm? This special report examines the size of the CTF market including top players, examines product development drivers, and explains direct, consultant, and platform distribution. Both CTF veterans and newcomers to the market will find this report to be a valuable resource.

This report answers the following questions:

- What is the future of CTF use in target-date funds?
- What are the benefits of using a third-party trustee vs. being your own trustee?
- How can a newcomer get involved in CTFs via subadvisory?
- How are CTF providers structuring their staff?
- How are CTFs structured?
- What are the implications of a CTF trustee's fiduciary status?

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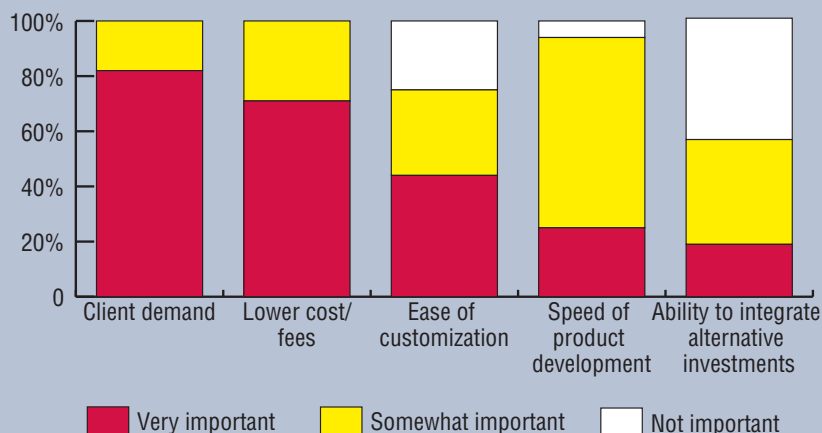
KEY FINDINGS:

- The total size of the CTF market is estimated to be just over \$1 trillion, with 28% in DC assets.
- Plans that comprise the "sweet spot" for CTF sales frequently make use of consultants.
- CTFs are well suited for the next wave of smart retirement products—target-date funds with heavier emphasis on investor outcomes.
- The primary drivers of product development are client demand and cost.
- Choosing the right trustee is vital—firms need to understand the responsibilities of manager and trustee.

SAMPLE EXHIBIT:

Importance of Factors in Decision to Develop CTFs, 2009

Client demand and lower costs are the most cited reasons for CTF development.



Source: Cerulli Associates

With 39 pages and 27 exhibits, this report contains the following sections:

Executive Summary

Chapter 1: Definition and Historical CTF Use

Chapter 2: Sizing the CTF Market

Chapter 3: Product Development and Distribution

Prognosis: Opportunity is Real, Challenges Persist

Faxable order form on reverse.

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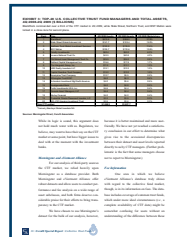
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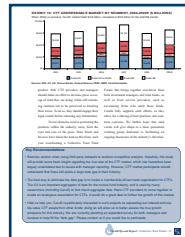
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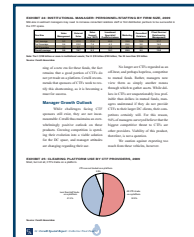
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