

# Diversified's Perspective

- From an administrator/recordkeeper's perspective...
  - ◆ Give 'em what they want!
  - ◆ Tools to invest wisely "to and through" retirement
    - Mutual funds, Collective Trust, end-date funds, etc.

# Marketplace

- What we're seeing in the marketplace...
  - ◆ Historically,
    - Collective Trust product in DB programs
    - Brand/name mutual funds in DC programs
  - ◆ Presently,
    - A blurring of historical lines
    - Give 'em what they want!

|                  | <b>Pros</b>  | <b>Cons</b>   |
|------------------|--|---|
| Collective Trust | <ul style="list-style-type: none"><li>➤ Cost</li><li>➤ Less regulatory oversight</li><li>➤ Omnibus trading</li></ul> | <ul style="list-style-type: none"><li>➤ Not in newspaper</li><li>➤ Lack of brand name</li><li>➤ No Morningstar, etc</li><li>➤ Only with qualified plans</li></ul> |
| Mutual Funds     | <ul style="list-style-type: none"><li>➤ Brand name</li><li>➤ Track performance</li><li>➤ Morningstar, etc.</li></ul> | <ul style="list-style-type: none"><li>➤ Cost</li><li>➤ Trading limitations</li><li>➤ Redemption fees</li></ul>  |