



## AB – DEFINING THE FUTURE OF DC FOR EMPLOYERS

### BIRTHSTAR® TARGET DATE FUNDS

AB has teamed up with BirthStar®, a research and advisory firm, to bring an innovative, forward-thinking and professionally managed investment approach for savers in UK workplace pension schemes with the BirthStar® Target Date Funds.

This provides UK savers with access to the vast research and management capabilities of AB, one of the world's largest investment firms.

### AB – FIRM BACKGROUND

AB is one of the world's largest investment management firms, with approximately £308 billion in assets under management as of 30th June 2015. AB is part of the global AXA Group, one of the world's largest financial services companies.

Our global client base includes some of the world's leading institutions as well as private clients and retail investors. AB has a deep commitment to superior and innovative research and today we have over 200 in-house analysts, including experts focused on multi-asset strategies.

BirthStar® Target Date Funds transfer the burden of change from members to the default manager, while matching members' risk and return throughout their saving's journey. AB manages the asset allocation through market changes, regulation and innovation and aims to smooth the journey for members.

AB maintains an unwavering focus on delivering strong performance and developing investment solutions that meet the needs of our clients. At the same time, we continue to strive for excellence in client service and thought leadership. We believe these objectives are inextricably linked to one another and that each represents an important component of our fiduciary responsibility.

### AB – DEFINING THE FUTURE OF DEFINED CONTRIBUTION

**Proven experience:** our UK Defined Contribution business is well established and provides investment management services to over 2,700 employers directly and via Master Trusts

**Strong track record:** whether bespoke or packaged, our TDF services have provided strong risk-adjusted returns.

**Dedicated DC team:** our team is solely focused on advising and managing your member's investment strategies. Our daily investment process ensures we deal with today's issues today.

**Design:** our investment team expects to work with our pension scheme clients to agree investment objectives and investment design at outset and on an ongoing basis.

**Value for Money:** we pride ourselves on offering low cost, high value solutions.

**Award Winning:** so far in 2015, AB's Defined Contribution team has won numerous awards from various industry bodies as seen below.

The funds are managed in London by David Hutchins FIA and Karen Watkin CFA at AB supported by a global multi-asset solutions team of 22 investment professionals with an average of 18 years' experience.



DC MULTI-ASSET FUND MANAGER



AT RETIREMENT INNOVATION



DC INNOVATION



EQUITY MANAGER



BEST DB MANAGER



BEST DC MANAGER



## AB MULTI-ASSET SOLUTIONS Credentials

GLOBAL TOTAL ASSETS UNDER MANAGEMENT\*: £80 BILLION (\*UK DC AUM OF £1.5bn)



As of 30<sup>th</sup> June 2015

Total AUM includes only Dynamic Asset Allocation (DAA) Overlay accounts and does not account for total assets impacted by our DAA service.

### MANAGER BIOGRAPHIES

**David Hutchins FIA** is a Senior Vice President and Head of AllianceBernstein's Multi-Asset Pension Strategies business in the UK. He is responsible for the development and management of multi-asset portfolios for both defined benefit and defined contribution clients. Hutchins joined the firm in 2008 after spending two years at UBS Investment Bank, where he was responsible for devising and delivering innovative capital markets risk-management solutions for pension schemes. Prior to that, he spent 13 years at Mercer, where he served as a European principal and scheme actuary, providing trustee and corporate advice to a range of UK pension funds and their sponsors. Hutchins holds a BSc in mathematics and a PGCE from the University of Bristol. He chairs the Investment Management Association's Defined Contribution Committee and formerly chaired the defined contribution industry working group for the UK government's "defined ambition" project. He is a Fellow of the Institute of Actuaries.

**Karen Watkin CFA** is a Vice President who has served since 2011 as Portfolio Manager for the Pension Strategies Group. She is responsible for the investment design and management of AllianceBernstein's multi-asset solutions for pension schemes in the UK and Europe. From 2008 to 2011, Watkin was portfolio manager for the Index Strategies Group, overseeing the design and implementation of our index strategies for institutional clients in the UK and Europe. She joined the firm in 2003 as an associate portfolio manager and from 2006 to 2008, was manager of the Blend and Value Portfolio Management Group in London, responsible for the optimization, implementation and transition management of institutional client portfolios. Watkin previously worked for three years as a management consultant in the Capital Markets Group at Accenture. She holds a BA in economics with European study from the University of Exeter and is a CFA charterholder.

For more information on AB, visit

[www.abdc.com/uk](http://www.abdc.com/uk)

For more information on BirthStar® Target Date Funds, visit

<http://www.birthstarfunds.co.uk/corporate-advisers/>

### A WORD ABOUT RISK

**Market Risk:** The market values of the investments may rise and fall from day to day, so investments may lose value.

**Interest Rate Risk:** Bonds may lose value if interest rates rise or fall—long-duration bonds tend to rise and fall more than short-duration bonds.

**Credit Risk:** A bond's credit rating reflects the issuer's ability to make timely payments of interest or capital—the lower the rating, the higher the risk of default. If the issuer's financial strength deteriorates, the issuer's rating may be lowered and the bond's value may decline.

**Allocation Risk:** Allocating to different types of assets may have a large impact on returns if one of these asset classes significantly underperforms the others.

**Foreign Risk:** Investing in overseas assets may be more volatile because of political, regulatory, market and economic uncertainties associated with them. These risks are magnified in assets of emerging or developing markets.

**Currency Risk:** Currency fluctuations may have a large impact on returns and the value of an investment may be negatively affected when translated into the currency in which the initial investment was made. **Capitalization Size Risk:** Holdings in smaller companies are often more volatile than holdings in larger ones.

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