

PFPC Launches Unified Managed Account Platform

New AssetDirections(SM) Technology Allows Sponsors to Integrate Separate Accounts, Mutual Fund Wraps and Variable Annuities on One Program

PRNewswire
BOSTON

PFPC Inc., a member of The PNC Financial Services Group, Inc. (NYSE: PNC) and the nation's largest full-service mutual fund transfer agent, announced today that AssetDirections(SM), its managed account platform, now offers managed account sponsors an integrated private-label solution for servicing an enhanced list of products including separate accounts, multi-discipline accounts, variable annuities and mutual fund wrap programs. The new platform also offers servicing capabilities for fee-based brokerage accounts.

PFPC's AssetDirections is customized and private-labeled for each managed account sponsor and provides a common, Web-based point of entry for sponsors, advisors and investors to access accounts, make transactions and check the performance of all separate account, variable annuity and mutual fund wrap products, individually or in aggregate.

Unified managed account platforms that combine a broad array of services within one platform are fast replacing single-product platforms. A recent report (Managed Accounts: The State of Broker/Dealer Programs) by Cerulli Associates, a Boston- and London-based research and consulting firm providing strategic information for financial institutions, reveals that many broker/dealers and advisors, faced with a wide variety of investments and under pressure to streamline marketing procedures, are attracted to unified platforms. This trend is verified by Scott MacKillop, principal at Trivium Consulting. "Financial services firms that are able to offer a unified managed account program will have a clear competitive advantage," said MacKillop. "Advisors and sponsors want a single system that looks across multiple product types for allocation, billing and performance reporting."

Recently, PFPC's managed account services group entered into a service agreement with the ADVISORport managed account platform. The new AssetDirections combines ADVISORport's multi-product platform with PFPC's industry-leading mutual fund servicing capabilities, offering sponsors a solution that blends the efficiencies of a mutual fund wrap program with the custom aspects of a separate account program.

"With this new platform, new or existing managed account sponsors have all of the components needed to quickly and efficiently launch and maintain a customized, multi-product managed account service," said Thomas P. Sholes, senior vice president and managing director responsible for PFPC's managed account services. "Managed accounts offer a significant distribution opportunity for a wide range of sponsors - from independent broker/dealers and financial planning organizations to banks, insurance companies and mutual fund families - yet these products are among the most demanding in their servicing and processing requirements. The AssetDirections platform can effectively meet those demands, easing the entry of sponsors into this growing marketplace."

Sponsors can integrate AssetDirections with a variety of third-party platforms for custody and trade execution, including PFPC's omnibus accounting and trading engine for mutual funds, SuRPAS™. The SuRPAS subaccounting system combined with the Internet technology of AssetDirections helps to improve processing efficiencies.

PFPC services more than \$1.3 trillion in total assets and is the largest full-service mutual fund transfer agent and the second largest provider of mutual fund accounting services. PFPC also provides retirement services, subaccounting, advanced output solutions and shareholder services, custody, securities lending, integrated banking transaction services and alternative investment services. PFPC clients comprise some of the world's most successful financial services companies, including brokerage firms, pension and investment managers, insurance companies and banks. PFPC's affiliate, PFPC International Ltd., based in Dublin, Ireland, has served the international funds community since 1993. Contact PFPC by email at information@pfpc.com.

The PNC Financial Services Group, Inc., headquartered in Pittsburgh, is one of the nation's largest diversified financial services organizations, providing regional community banking, corporate banking, real estate finance, asset-based lending, wealth management, asset management and global fund services.

MAKE YOUR OPINION COUNT - Click Here

<http://tbutton.prnewswire.com/prn/11690X46555452>

SOURCE: PFPC Inc.

CONTACT: Jeanette Harrison-Sullivan of PFPC, +1-302-791-1400, or +1-508-871-9863, or jean.harrison-sullivan@pfpc.com

Web site: <http://www.pnc.com/>

Company News On-Call:

<http://www.prnewswire.com/gh/cnoc/comp/701257.html>

<https://pnc.mediaroom.com/news-releases?item=73882>