

Pi Consulting and IC Select team-up for innovative manager selection service

Pi Consulting is launching a new service together with IC Select to provide advice and support to pension schemes tendering fiduciary management mandates as a response to the Competition and Markets Authority Review (CMA Review).

This new partnership brings together the trustee knowledge, tendering experience and investment knowledge of Pi Consulting with the market leading fiduciary management research of IC Select to create a cost-effective selection service within a robust governance framework.

The CMA Review of the investment consultant and fiduciary management market requires a mandatory competitive tender before appointing a fiduciary manager. This applies not only to new fiduciary mandates but also to any mandates already awarded where a competitive tender was not completed.

As a result, it is estimated that over 300 mandates already in place will have to be retendered in the next few years.

Amanda Burden, Director, Pi Partnership, commented: "Given the requirement for mandatory tendering from the CMA report, we want to be in the strongest position to support our clients and prospective clients to meet the CMAs requirements. We reviewed the market to find a research partner to support this service and one firm stood out. IC Select are recognised as the market leading organisation for research on fiduciary managers. Not only do they have a reputation for the highest quality research, but their launch last year of the IC Select Fiduciary Management Performance Standard demonstrates their constant innovation in this area."

Peter Dorward, Managing Director, IC Select commented: "Pi Consulting have an impressive track record in carrying out effective tendering for pension trustees in administration and investment services. Based on this experience, they have developed a highly effective process for managing tenders which complements our fiduciary management research. Their independence made them the obvious and strong choice as partner as both organisations have the same commitment to providing truly independent advice."

Pi Consulting have provided specialist independent governance consultancy to trustee boards for over 18 years and their team of highly qualified and experienced individuals have worked with a wide range of investment strategies. This includes providing pension scheme management support to pension schemes over £3bn through to small family owned businesses. As an employee-owned, independent organisation Pi places client service at the heart of their business with a focus on pragmatic and sustainable solutions which combine best practice from both consultancy and trustee perspectives.

IC Select have been researching investment consultants and fiduciary managers since 2007 and are now recognised as one of the leading third-party evaluators. In recent years, they have developed and launched the IC Select Fiduciary Management Performance Standard, one of a number of initiatives developed by the firm to improve the effectiveness of their research that supports the selection and oversight of fiduciary managers. The firm now provides detailed research on all third-party fiduciary managers operating in the UK.

Ends

For further information please contact:

Amanda Burden

020 8879 6526

ABurden@pipg.co.uk

www.pipartnershipgroup.co.uk

Notes to Editors:

About Pi Consulting

Pi Consulting is part of the Pi Partnership Group established in September 2000 and is an independent, employee owned organisation that specializes in providing the very highest standard of consultancy support to occupational pension schemes, trustee boards and employers. This includes the provision of adviser review and selection, and specialist governance support, including independent pension scheme secretaries, trustee board effectiveness reviews and specialist training.

Pi are a team of committed, confident and experienced individuals who share a common interest in delivering an excellent service to clients, taking pride in what we do and in working together as a cohesive team.

In order to maintain our independence and provide clients with a truly objective service, we do not offer actuarial, administration, legal, investment, accounting or regulated financial advice.