

The case for a Corporate Sole Trustee



Coordination of company and trustee governance can make a big difference to company and member outcomes

80%



We conducted a survey with CFOs of companies with pension schemes, each with assets over £50 million

More than 80% of those with mid-size schemes said **pensions** were a key consideration or source of uncertainty

They wanted more influence on scheme funding and investment strategy. **The smaller the scheme, the less influence they feel they have**

Who would benefit from the Corporate Sole Trustee model?



A scheme material to the company



The CFO wants to work with an expert



The CFO simply wants efficient governance with fewer distractions



Complex projects like a scheme buyout or a merger

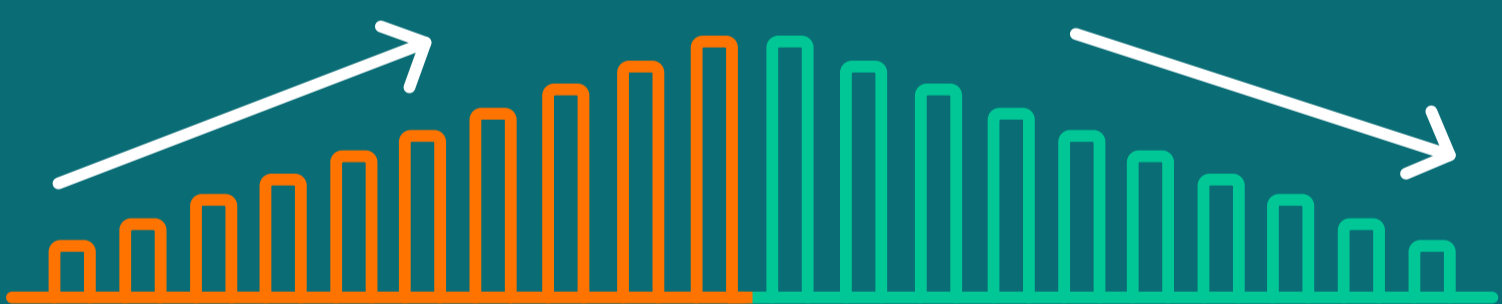


A straightforward scheme that requires less management time



Schemes that struggle to recruit current or former employees as trustees

There's always a cost to scheme governance and that should be considered an investment in outcomes for members and companies



The explicit costs can go up when appointing a professional trustee

It can be higher still if the board is replaced by a Corporate Sole Trustee

But that increase in costs can be offset by a reduction in the investment management cost

When Cardano is the fiduciary manager, we can reduce our fees when working with a Corporate Sole Trustee

Closer coordination of company and trustee governance and investment implementation could help stakeholders reduce costs while navigating their journey plans



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