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Financial Times Reveals the Top 401 Retirement Advisers of 2015

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NEW YORK, May 28, 2015 /PRNewswire/ -- The Financial Times (FT) today released the Financial Times Top 401 Retirement Advisers of 2015. The list recognizes the top financial advisers who specialize in serving defined contribution (DC) retirement plans. The inaugural list was developed in collaboration with Ignites Research, a subsidiary of the FT that provides business intelligence on asset management, and Broadridge Financial Solutions, Inc. a leading provider of data solutions and market intelligence.

The average FT 401 adviser has 18 years of experience advising DC plans and manages $770 million in DC plan assets. They hail from 41 states, Washington, D.C., and Puerto Rico. California had the most advisers on the list, followed by Illinois, Texas, Massachusetts and New York. FT 401 advisers are at the vanguard of specialization; the average adviser on the list has 71% of his or her total practice's assets under management concentrated in DC plans. For 17% of the FT 401 advisers, the DC plan business represents their only business.

"The Financial Times 401 list makes its debut at a time when the business of advising DC retirement plans faces dramatic changes," said Loren Fox, Director of Ignites Research and head of the FT 401 ranking. "The U.S. Supreme Court just affirmed that employers providing DC plans must be more vigilant in monitoring them, which means they will rely more heavily on plan advisers. And, the Department of Labor has proposed new rules that would put plan advisers and their compensation under even more scrutiny."

Ignites Research created the methodology and ranked the advisers. Broadridge provided unique data from its proprietary databases that helped identify advisers who specialize in serving DC plans, including 401(k) plans and other DC accounts.

"The DC market is poised for growth, especially in the small to medium-sized plan segment. The key to unlocking that growth lies in understanding where opportunities exist in the market, and having the insights to maximize marketing efforts," said Frank Polefrone, Senior Vice President at Broadridge Financial Solutions. "Identifying and understanding the profiles of advisers that are driving the growth of the DC business is critical to both independent recordkeepers and their fund partners that target the adviser driven retirement business."

The research conducted to compile the list also looked at investing trends within the DC market. Among the investments used by FT 401 advisers, 38% of the DC plan assets they advise are in long-term mutual funds (excluding lifecycle funds), followed by target date funds (28%) and target risk funds (10%). The research also showed that 8% of assets are in stable value funds, and less than 2% of advised DC assets are in ETFs.

"This inaugural edition of the FT 401 list highlights the variety among elite DC plan advisers, hailing from all over the U.S., and representing both the largest brokerages and small, independent shops," added Fox. "Roughly 92% of FT 401 advisers have advanced industry designations, such as the CFP, AIF, or the CIMA. Such credentials are increasingly important in the DC plan market, where advising these plans is becoming increasingly specialized."

To qualify for the list, advisers had to have 20% or more of their total client assets in DC plans. Qualified advisers were then graded based on seven broad factors: DC assets under management, growth in DC plans and assets, degree of specialization in the DC business, experience, participation rate in DC plans advised, industry certifications, and compliance record.

The full report is available for viewing at www.ft.com/intl/reports/top-401-advisers.

About the Financial Times

The Financial Times, one of the world's leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing essential news, comment, data and analysis for the global business community, the FT has a combined paid print and digital circulation of 720,000. Mobile is an increasingly important channel for the FT, driving almost half of total traffic. FT education products now serve two thirds of the world's top 50 business schools.

About Ignites Research

Ignites Research delivers original research and analysis on the retail mutual fund market from experienced analysts. With fresh content delivered straight to inboxes every week, its research covers the distribution and product topics that asset managers must understand to improve their business. Ignites Research is a sister site to the popular online newsletter Ignites, and is a subsidiary of the Financial Times.

About Broadridge

Broadridge Financial Solutions, Inc. (NYSE:BR) is the leading provider of investor communications and technology-driven solutions for broker-dealers, banks, mutual funds and corporate issuers globally. Broadridge's investor communications, securities processing and business process outsourcing solutions help clients reduce their capital investments in operations infrastructure, allowing them to increase their focus on core business activities. With over 50 years of experience, Broadridge's infrastructure underpins proxy voting services for over 90% of public companies and mutual funds in North America, and processes more than $5 trillion in fixed income and equity trades per day. Broadridge employs approximately 6,700 full-time associates in 14 countries. For more information about Broadridge, please visit www.broadridge.com.

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