

Wilmington Trust and Nasdaq Fund Network Provide First Publicly Searchable Ticker Symbols for Collective Investment Trusts (CITs)

Wilmington Trust registers over 200 CITs with Nasdaq Fund Network, increasing information access and transparency for investors

NEW YORK, Sept. 16, 2019 /PRNewswire/ -- Nasdaq (Nasdaq: NDAQ) and Wilmington Trust today announced the first-ever tickers for Collective Investment Trusts ("CITs") on [Nasdaq Fund Network](#) (NFN). NFN is a global dissemination service whose mission is to bring greater retail investment transparency to the world's financial markets. NFN and Wilmington Trust, a leader in institutional trust services, have collaborated to provide searchable tickers for more than 200 CITs. CITs are low-cost investment vehicles similar in structure to mutual funds, but available only to 401(k) and other qualified retirement plans. NFN now enables investors to easily access information on these low-cost investment funds with a standardized ticker for the first time.

Nasdaq Fund Network and Wilmington Trust solve a major obstacle to CIT adoption: the lack of standardized ticker symbols. The market can now access CIT price and performance information across many market data platforms, and provide advisors, broker dealers, and investors with easy access to much-needed daily net asset value information.

CITs provide lower-cost fee options similar to separately managed accounts, with not only the operational and processing conveniences of a mutual fund, but also with flexibility to accommodate hedge funds, private equity, and other alternative investments, which in recent years have played a larger role in defined contribution and defined benefit plans. CITs generally have lower legal, marketing, board and compliance-related costs, and plan fees than mutual funds. Operational efficiency is another benefit, as CITs are traded through the National Securities Clearing Corporation (NSCC), which mirrors the mutual fund structure.

"It is more important than ever for our clients to understand the various investment vehicles and make informed choices," said Christopher Randall, Head of Retirement and Institutional Custody Services at Wilmington Trust. "As the first institution to register CITs with Nasdaq Fund Network, we are helping overcome a major challenge to widespread adoption of CITs, providing the information advisors, plan sponsors, and participants need to make fully informed decisions."

"Since its founding, Nasdaq has been providing greater market transparency, the cornerstone of fair and open markets," said Lauren Dillard, Executive Vice President and Head of Nasdaq's Global Information Services. "Our collaboration with Wilmington Trust to register CITs on Nasdaq Fund Network is a significant advancement in our mission to provide a much fuller and robust view of the financial markets."

Wilmington Trust is a leader in the CIT market with over \$46 billion in assets across funds managed by more than 50 sub-advisors, and available on more than 35 trading platforms. As a fiduciary, Wilmington Trust collaborates with more than two dozen industry partners. Wilmington Trust recently joined with both [AllianceBernstein](#) and Federated Investors to offer CITs. Today, investors can enjoy the benefits of CIT Nasdaq Fund Network registration.

Nasdaq Fund Network (NFN) registers and distributes performance data for 35,000-plus investable products to one million plus investors on a daily basis. NFN provides the global investing public daily access to valuations for registered financial instruments, including mutual funds, money market funds, unit investment trusts (UITs), annuities, Separately Managed Accounts/Unified Managed Accounts, collective investment trusts, alternative investments, and structured products.

About Nasdaq:

Nasdaq (Nasdaq: NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information, and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize, and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 100 marketplaces in 50 countries. Nasdaq is home to over 4,000 total listings with a market value of approximately \$14 trillion. To learn more, visit business.nasdaq.com.

About Wilmington Trust

Wilmington Trust, N.A. provides corporate and institution services including institutional trustee, retirement plan, agency, asset management, and administrative services for clients worldwide who use capital markets financing structures. Wilmington Trust provides directed trustee, custody, and fiduciary services for retirement plans, companies, foundations, organizations, and financial institutions.

Wilmington Trust also provides Wealth Advisory services with a wide array of personal trust, financial planning, fiduciary, asset management, and family office solutions designed to help high-net-worth individuals and families grow, preserve and transfer wealth.

Wilmington Trust maintains offices throughout the United States and internationally in London, Paris, Dublin, and Frankfurt. For more information, visit www.WilmingtonTrust.com.

Disclosure: Collective Funds Wilmington Trust N.A. Collective Portfolios ("WTNA Portfolios") are trust company-sponsored collective portfolios; they are not mutual funds. The WTNA Portfolios and units therein are exempt from registration under the Securities Act of 1933, as amended, and the Investment Company Act of 1940. Investments in the WTNA Portfolios are not deposits or obligations of or guaranteed by Wilmington Trust, and are not insured by the FDIC, the Federal Reserve, or any other governmental agency. The Portfolios are commingled investment vehicles, and as such, the values of the underlying investments will rise and fall according to market activity; it is possible to lose money by investing in the Portfolios. Participation in Collective Investment Trust Funds is limited primarily to qualified defined contribution plans and certain state or local government plans. Collective Investment Trust Funds may also be suitable investments for participants seeking to construct a well-diversified retirement savings program. Investors should consider the investment objectives, risks, charges and expenses of any pooled investment company carefully before investing.

Nasdaq Media Contact:

Matthew Sheahan
(212) 231-5945
matthew.sheahan@nasdaq.com

Wilmington Trust Media Contact:

Maya Dillon
(212) 415-0557
mdillon@wilmingtontrust.com

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