

Press Release IMQubator June 2 2009

Dutch innovation fund IMQubator makes first commitment with APG's funding.

IMQubator, the first Dutch institutional asset pool for innovative investment strategies, has made its first commitment with an allocation of €25m to the newly established Branta Solutions Fund. This Dutch fund will be run by expats Willem Appel and Cor Timmermans, who are moving their office from London to Amsterdam.

At the end of 2008, IMQ, the management company of IMQubator invited investment managers worldwide to apply for funding of innovative strategies. The 'call for innovation' in asset management has been very successful. IMQ received 104 applications from new manager initiatives including 20 from outside the Netherlands. IMQ had intake meetings with 86 new manager initiatives. Of these, 33 were selected to qualify for an extensive due diligence process, which started in the first half of May. Twelve applications out of the 33 came from outside the Netherlands, with countries of origin including the U.K., U.S., Canada, France, and Switzerland. The selected candidates cover a wide variety of investment categories, -themes, -strategies and geographical focus, but share a common focus on risk management. IMQ expects to make several more commitments to new managers this year.

In January, APG confirmed its €250m commitment to IMQubator. Innovation is one of the key areas of the pension asset manager. Normally institutional investors only invest in new funds if they have a track record of 3 – 5 years, even if key people in their team have a strong track record with a recognized institutional investment firm. According to Jeroen Tielman, IMQubator expects to raise more assets from institutional investors: "At least two other Dutch pension organizations are expected to commit capital to IMQubator well before the end of this year, despite the current difficult funding climate". IMQubator has been designed as a vehicle "for and by pension funds" enabling Dutch and foreign pension funds to benefit directly from innovative asset management in a collaborative fashion. In a next stage of development, other institutions will be invited to join IMQubator to invest in new managers.

With the recent appointment of Mr. Rikard Lundgren as CIO and partner, the management company IMQ is now complete. As of May 4, Mr. Lundgren moved to the Netherlands from Sweden to manage the €250m IMQubator fund. Mr. Lundgren was previously the Head of Investments, responsible for the management of the 20 bn EURO investment portfolio at Swedish Insurer Folksam and has an extensive international investment bank and asset management track record with Bankers Trust (London), Deutsche Bank (London) and Inter-IKEA Treasury Brussels. Remco Zomer (ex Orca Belgium) was appointed in March as COO and Jeroen Tielman (co-initiator of IMQubator) is leading IMQ as CEO.

Quote Roderick Munsters :

‘For APG innovation is one of the corner stones of our long term oriented pension asset management. Through our funding, ImQubator can attract talented investment professionals from all over the world to the Netherlands. By offering them the right environment, newly constituted investment teams can focus on the implementation innovative investment strategies. The IMQubator concept stands for true innovation in the pension world.’

Quote Theo Kocken (Cardano) :

‘More than ever, the pension industry needs real innovative asset managers exploring truly new ideas, with risk management as an important part of their toolbox instead of peer group driven investing. Selecting these mavericks will be THE challenge for the IMQubator.’

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Profiles

IMQubator and IMQ were founded in January 2009. The initiative for founding IMQubator were taken by Theo Kocken (Cardano), Tarek Saber (APG) and Jeroen Tielman as a tangible result of the Holland Financial Centre (HFC) sponsored working group “Innovative Institutional Investment Management” led by Roderick Munsters, CIO of APG. IMQubator was designed “for and by pension funds” enabling Dutch and foreign pension funds to benefit directly from innovative asset management. In a next stage of development other institutions will be invited to join IMQubator investing in new managers.

IMQubator invests in top investment professionals by participating in their new and innovative investment funds. Through regular interaction and full administrative support IMQ creates the environment where top investment professionals can thrive by concentrating on their core business: running innovative investment strategies.

(www.IMQubator.com)

With assets under management amounting to € 173 billion (31 December 2008), the Dutch based **APG** is one of the largest pension asset managers in the world. APG was spun off from a Dutch pension fund in 2008. It now services a number of Dutch pension funds with asset management, pension administration and communication with employers, plan members and retirees. APG manages a pension fund’s assets according to the strategy that the fund specifies. Thus, APG Asset Management helps the fund achieve its chief objective: providing index-linked pensions at affordable contribution rates.