

**Mn Services UK survey reveals that the majority of pension schemes do not know what fiduciary management is, but 75% of those that do know believe fiduciary management merits serious consideration.**

London, 16 July 2009: More than half of all UK pension fund representatives have no idea what fiduciary management is and whilst other industry professionals are more aware of fiduciary management, more than a third could not say what fiduciary management was.

A survey<sup>1</sup> by Mn Services UK has revealed that a staggering 56% of pension fund representatives do not know what fiduciary management is compared to 38% of other pension professionals. However, of those who are aware of fiduciary management, a large majority (75%) feel it is an area that pension schemes should be seriously considering.

Colin English, Head of Business Development, says *‘What is encouraging about the results of our research is that pension fund representatives who are aware of fiduciary management overwhelmingly agree that it should be considered as a promising alternative. This certainly confirms our experience with the pension schemes that we have been meeting with. When properly explained to them, pension schemes recognise that a fiduciary manager enables them to improve clarity of strategic objectives, achieve a better and more agile implementation, and strengthen control.’*

*“Nevertheless, the level of awareness of fiduciary management is disappointing. Given the fact that the vast majority of those who are familiar with fiduciary management are positive about its potential to add value, there is a huge responsibility and opportunity for consultants and fiduciary managers to educate trustees on fiduciary management. Just imagine where fiduciary management can go if everyone is aware of the approach!”*

*“Fiduciary management is still in its early stages of adoption here in the UK. Several fiduciary management style mandates have been awarded over the past year, representing a small percentage of total pension fund assets. In the Netherlands, where Mn Services has been at the forefront of developing this model, we have nearly a decade of experience as fiduciary managers and, by even the most conservative measure, more than 30% of pension assets are being managed on a fiduciary management basis. Our survey confirms my belief that we will see increased adoption of the fiduciary management approach by UK pension schemes going forward as the awareness of the model grows.”*

## Notes to Editors:#

<sup>1</sup> Survey of 50 pension fund representatives carried out in June 2009.

**For further information, comment or to arrange a meeting with Mn Services please contact Polhill Communications on 020 7655 0540 or email [mnservicespolhill@polhill.com](mailto:mnservicespolhill@polhill.com). A jpeg photograph of Colin is available on request.**

### **About Colin English**

Colin English (1955) joined Mn Services in February 2009 as Head of Business Development of Mn Services Investment Management UK. Colin is responsible for the promotion and development of Mn Services' fiduciary management activities in the UK.

Colin has built a career within the UK Financial services arena, primarily working within actuarial, pension and employee benefit consultancies and specialising in business development and client management roles. Key positions held by Colin during the past 20 years include Head of Business Development in the UK for both Towers Perrin and at Mercer, as well as being co-founder of a niche pension and employee benefit consultancy. Colin has assisted many major UK companies address challenges and issues in relation to pension and employee benefit matters.

Colin's career commenced in the insurance field, spending a decade working for Sun Life Assurance prior to joining Noble Lowndes and Partners. Colin qualified as a Chartered Insurance Practitioner in 1995. **Colin English is Head of Business Development of Mn Services Investment Management UK.**

### **About Mn Services**

Mn Services is owned by pension schemes to provide market-leading solutions to pension schemes. The organisation offers fiduciary management services in the Netherlands and the UK and currently manages assets in excess of GBP 50bn for more than 20 pension schemes. In addition, Mn Services provides pension administration services in the Netherlands for more than 1.2 million members and approximately 35,000 employers. This makes Mn Services one of the largest services providers to pension schemes in Netherlands and Europe.

### **About Mn Services UK**

In 2008, Mn Services became the first Dutch fiduciary manager to offer its services beyond its home market, establishing a full-service London office to offer fiduciary management services to UK pension schemes.

Mn Services Investment Management UK is registered in England and Wales (BR 010224) at 60 Cannon Street, London EC4N 6NP as the branch of Mn Services Vermogensbeheer B.V., a limited liability company that is incorporated in the Netherlands (The Hague Chamber of Commerce, 27245360), authorised by the Dutch Authority for Financial Markets (AFM), and subject to limited regulation by the UK Financial Services Authority. Details about the extent of our regulation by the Financial Services Authority are available from us on request.

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