

Vervoer to utilise Mcube's AlphaEngine for fiduciary oversight

IPE.com **12 September 2006 16:12:**

NETHERLANDS – The Dutch industry wide transport fund Pensioenfonds Vervoer has hired American investment technology firm Mcube to help it “measure, manage and monitor” its fiduciary investments, the fund announced today.

Using Mcube’s AlphaEngine web-based technology, Vervoer sees it as a way to provide the fund, which runs its assets with limited internal staff, with “a simple dashboard” to help “ensure that the entire portfolio is on target to achieve the objectives of the fund,” said the fund’s chief investment officer Patrick Groenendijk.

The product is of particular use to pension schemes facing more stringent requirements on how their asset management activities are organised.

With the technology “the client can customise analyses to their specific portfolio structure, benchmarks and policy constraints,” said Mcube today, adding, “The net impact to most funds is often higher returns, better governance and risk management, and cost savings.”

Vervoer’s and Mcube’s cooperation isn’t new: Groenendijk said that Mcube’s AlphaEngine had helped the fund with the selection of its current fiduciary manager, and it will help in future “with the ongoing oversight of outsourced arrangements and other dynamic investment decisions that are made by Vervoer.”

IPE reported in May that Pensioenfonds Vervoer appointed Goldman Sachs Asset Management to run the €5.4bn fiduciary mandate – resulting in a loss for incumbent F&C. The move revived the debate about fiduciary management in the Netherlands.

In June Dutch-based consulting firm Avida International entered into a partnership with the Texas-based firm with regards to Mcube’s AlphaEngine in order to target smaller Dutch funds with limited internal resources.

Mcube currently has a number of other pension fund clients, among which Bedrijfstakpensionfonds Metalektro (PME) and CalPERS. The firm has a “strategic alliance” ORTEC Consultants in the Netherlands.

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