



PraxisIFM's RiskCo acquires Inadmin from APG

The board of PraxisIFM is delighted to announce that RiskCo has made a second acquisition in six months with the takeover of Inadmin, the defined contribution pension administration subsidiary of APG Groep. The Group will take over the administration of defined contribution (DC) pensions of around 175,000 participants, more than tripling its total participants to 250,000. Inadmin's clients include ABN Amro, ASR, Loyalis and Robeco.

Last year, PraxisIFM acquired a 50% stake in RiskCo. RiskCo was founded in 2005 and develops systems for managing long-term, complex administration tasks such as those of pension funds and life insurers. In November last year, RiskCo acquired the pension administration business of Aon Hewitt Netherlands. RiskCo already administers defined benefit (DB) schemes with about 75,000 participants.

'The acquisition of Inadmin consolidates RiskCo's position as the one-stop solution for pension funds and pension providers who want to outsource their scheme administration, whether DB, DC or collective defined contribution,' said Cees Krijgsman, Chief Executive Officer of RiskCo.

'We have developed superior systems for the modeling and management of long-term obligations and we are experts in pension scheme administration. As a result, we are a cost leader in the industry. With constant price pressure in the industry, it is logical for pension funds to turn to technology enabled specialists for the administration.'

Dr Simon Thornton, Group Chief Executive Officer, said: 'The acquisition of InAdmin is an exciting development for RiskCo and the Group and adds significant additional scale to our pension administration offering. We have a shared vision with RiskCo to deliver high quality services through the implementation of intelligent and innovative solutions. This acquisition takes the number of participants in pension schemes we administer to well over 250,000 and the revenue of our pension business to over £16m.'

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About RiskCo

RiskCo develops systems for managing complex, long-term administrations of pension funds and life insurers and is positioning itself as the high-tech, low-cost alternative to in-house pension administration. RiskCo has brought down the cost of administering complex, ever-changing schemes by applying its proprietary software and architecture to create 100%

transparency. This allows for faster analysis, easier compliance reporting and better forecasting.

RiskCo has 90 employees and offices in the Netherlands, Canada, the Phillipines and Portugal.

www.riskco.nl

PraxisIFM Group

The PraxisIFM Group, which is listed on The International Stock Exchange, is one of the largest independent financial services groups headquartered in the Channel Islands. Following its recent acquisitions, it has more than 450 staff across multiple global jurisdictions.

www.praxisifm.com