



MEDIA RELEASE

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QIC AWARDS US\$390M PURE ALPHA MANDATE TO BLUEBAY

QIC has awarded a US\$390 million emerging market “pure” alpha mandate to BlueBay Asset Management plc, one of the largest independent managers of fixed income credit funds and products in Europe.

The alpha mandate was made possible by the strong alliance between QIC, BlueBay and UBS Investment Bank, which structured the deal.

QIC Head of Global Fixed Interest External Managers David Field said the latest mandate would further assist QIC in its strategy of generating greater returns on its investments.

“QIC was seeking emerging market alpha, but at this stage of the economic cycle was not necessarily comfortable in being fully exposed to the emerging market beta,” he said.

“We have been impressed by BlueBay’s emerging markets capabilities - they have a well-resourced team who have demonstrated an ability to outperform through the cycle.

“This combined with their ability to work with QIC and UBS to provide a structured product solution was the deciding factor in our selection process.”

UBS Investment Bank Global Co-Head of Credit Structuring Paul Czekalowski said the transaction had been tailored to suit QIC’s specific needs.

“The transaction structure enabled QIC to gain exposure to the alpha-generating ability of BlueBay’s emerging market product with limited beta exposure.

“This successful project underlines our commitment to finding innovative solutions to our client’s needs.”

QIC is one of Australia’s largest institutional fund managers with more than \$55 billion currently under management for its Australian and overseas clients.

For further information contact:

Gerard Reilly
BBS Public Relations
(07) 3221 6711 – 0413 143 495
greilly@bbspr.com.au