

# Press Release

## **AXA Rosenberg wins pan-European mandate from Ciba Specialty Chemicals**

**AXA Rosenberg Investment Management Limited (Europe), the specialist quantitative manager, has won its first pan-European mandate from a UK pension fund.**

The Ciba Specialty Chemicals (UK) pension scheme chose AXA Rosenberg for its £44million mandate, following an investment review handled by William M Mercer investment consultants. Jackie Broughton, UK Pensions Manager at Ciba, said: "AXA Rosenberg have been appointed to manage this portfolio to complement our current investment structure. The Trustees were impressed with AXA Rosenberg's process and look forward to a fruitful relationship."

Jennie Paterson, CEO, AXA Rosenberg (Europe) added; "We are very proud to have Ciba Specialty Chemicals join our list of UK pension funds. Although we have been very successful in attracting pan-European equity mandates from European-based funds, this is the first UK pension fund to give us a pan-European mandate, as opposed to a Europe ex-UK mandate."

AXA Rosenberg's pan-European investment strategy - known as Europe Broad Market - is one of a range of major market equity investment strategies available to pension funds. Investment can be undertaken as a segregated portfolio, or as part of AXA Rosenberg's range of investment funds.

AXA Rosenberg's Europe Broad Market strategy produced an outperformance of 4.86% in 2000, (returning 3.97% against the benchmark return\* of -0.89%). The outperformance of the strategy from inception (1 January 1993 to 30 September 2001) is 3.34%, with an information ratio of 1.0.

- Ends -

30 October 2001

Further enquiries:

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Attached: Notes for Editors

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## Notes for Editors

AXA Rosenberg Investment Management Ltd is the UK-based, FSA-regulated subsidiary of the AXA Rosenberg Group LLC. It is a specialist global equity manager with clients in the UK, Europe and the Middle East. Its parent company AXA Rosenberg Group LLC (AXA Rosenberg Group) is the exclusive quantitative equity manager within AXA Investment Managers Ltd. (AXA IM). As a result of the strategic alliance formed between AXA IM and the Rosenberg Group, the new company (AXA Rosenberg Group) formally began operations on 1 January 1999. The business, which was founded by Dr Barr Rosenberg, was established in California in 1985, has offices in London, San Francisco, Tokyo and Singapore and currently manages £6.4billion, worldwide as of September 30, 2001. The London office currently manages and services £2.6 billion in equities.

All portfolios managed by AXA Rosenberg utilise a unique quantitative investment approach, with the objective of outperforming a given benchmark. This approach has been successfully operated for eight years in Europe and the Pacific ex-Japan, 12 years in Japan and over 16 in North America. The investment strategy is ideally suited to all the major mature equity markets on a single country, regional or global basis.

\* Benchmark weights as of September 1, 2001 are: 32.2% FTSE World Europe Special, 5.9% Financial Times Europe, 61% MSCI-Europe and 0.9% MSCI-Europe ex-Norway. Returns are GBP-denominated, time-weighted and before deduction of withholding taxes or management fees.