

Press release

London, 4 January 2011

DELPHI PENSION SCHEMES APPOINT MN SERVICES AS FIDUCIARY MANAGER

Mn Services, Europe's largest multi-client fiduciary manager, has won a £ 450 million fiduciary management mandate from the defined benefit Delphi pension schemes in the UK with effect from 1 December 2010.

Under the agreement Mn Services will advise the trustees of the Delphi pension schemes on their investment strategy with a view to managing the schemes' funding ratio. In addition, Mn Services will be responsible for the integrated oversight and implementation of the strategy on a delegated basis, including dynamic asset allocation and risk management, manager selection, cash management, currency overlay management, custody management and socially responsible investment. The manager selection will be implemented by participating in Mn Services' Netherlands-domiciled multi-manager pools in order to take advantage of the diversification and cost benefits offered by these pooled funds.

Created in 2001, Mn Services is a leading fiduciary manager, managing more than £ 60 billion in assets for Dutch and UK pension schemes. Mn Services entered the UK market in March 2009. With the addition of the Delphi Pension Schemes, Mn Services now has 6 clients with combined assets of GBP 1.2 billion in the UK.

Ruud Hagendijk, CEO of Mn Services, commented: *"Together with the other fiduciary management appointments in the UK in 2010, it is clear that fiduciary management model is as relevant to trustees here in the UK as it is in the Netherlands. Having gained 6 UK clients with £ 1.2 billion in assets puts us far ahead of our original plans and confirms to us the Mn Services' proposition has clear added value for UK trustees.*

"On a personal note, I am also extremely proud of our team, which has worked very hard to prepare a complete, cost-effective transition of the Delphi schemes into Mn Services' pooled funds and who have worked so hard to secure the Delphi pension schemes as a key new client."

Notes to Editors:

For further information, comment or to arrange a meeting with Mn Services please contact James Bishop at Redleaf Polhill on 020 7566 6714 or email mnservicespolhill@polhill.com. A jpeg photograph of Ruud Hagendijk is available on request.

About Mn Services

With more than 60 years experience, Mn Services is one of the leading fiduciary managers and pension administrators in Europe. As fiduciary manager, Mn Services manages assets in excess of £ 60 billion for Dutch and UK pension schemes. As pension administrator, Mn Services administers the pensions for several Dutch pension schemes, representing some 1.9 members and 36,000 employers.

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.