

Client Alert

November 7, 2008

US Treasury Seeks Asset Management Services for a Portfolio of Equity Securities, Debt Obligations, and Warrants Obtained Under the Capital Purchase Program**Areas of Interest****Global Financial Markets Initiative
Government Contracts
United States**

On November 7, 2008, the US Treasury issued a solicitation for financial institutions interested in providing services to the government as asset managers in connection with the Capital Purchase Program (CPP). Treasury is seeking multiple entities that qualify as "financial institutions" under the Economic Stabilization Act of 2008 to assist Treasury by providing asset management services for the portfolio of senior preferred shares, senior debt, warrants, and other equity securities and debt obligations that

Treasury will receive from banks and other financial institutions participating in CPP. Proposals are due by 5:00 p.m. ET on November 13, 2008.

Treasury expects to award contracts to multiple asset managers — large and small. Each asset manager apparently will be assigned a number of financial institutions and will provide the assigned services in connection with those institutions. Asset managers may be in separate groups, depending on size or experience. Asset managers will not acquire assets in the portfolio.

Basic qualifications include: (1) a qualified financial institution must have been continuously engaged as a principal business in managing comparable assets for the past 3 years; (2) the financial institution must have at least \$100 million in dollar-denominated assets under management; and (3) the financial institution must agree to comply with Treasury's conflict of interest guidelines.

Here is a direct link to the [Solicitation](#).

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