

Press release



17 August, 2009

MAN INVESTMENTS' RMF GEM INVESTS IN HONG KONG-BASED MINERVA MACRO FUND.

Man Investments' seeding fund, RMF Global Emerging Managers, has completed its second incubation deal of the last two months, providing a cornerstone investment of \$50 million for Hong Kong's Minerva Macro Fund.

In July RMF GEM invested \$50 million in the flagship product of 5:15 Capital Management, an unrelated fixed income arbitrage manager based in Connecticut.

Minerva is managed by Stanley Ku, who founded the Hong Kong office of Fortress Investment Group and most recently managed \$750 million for Fortress' Drawbridge Global Macro Fund. Dorothy Lau, Minerva's risk and business manager, formerly worked for JP Morgan and Goldman Sachs.

Man's Minerva investment illustrates the fact that RMF GEM continues to be an active investor in emerging investment vehicles, despite recent market turmoil, as well as demonstrating that last year's troubled markets have created more trading opportunities for some hedge fund managers.

"Stanley Ku's work at Fortress and Goldman Sachs has made him a very well respected money manager in Asia," said Hans Hurschler, head of Man Investments' Hedge Fund Ventures. "But we are also enthusiastic about investing in this fund early in its development because Minerva invests in the kind of highly liquid assets that are especially appealing to investors following last year's problems with gating and side pockets."

"We believe that Minerva has the potential to generate solid, stable returns and that it may attract substantial assets."

Minerva is a discretionary global macro fund, focused on Asia. It trades only highly liquid instruments such as interest rate or bond futures, foreign exchange forwards and equity index futures or sector ETFs. The entire portfolio is designed to be liquidated in 48 hours.

"RMF GEM is exactly the kind of strategic investor we had hoped to attract," said Mr Ku. "Our relationship with Man brings us not only a stable asset base, but also a wealth of marketing and investment management experience."

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RMF GEM typically makes four or five investments with emerging managers each year. The fund invests in underlying hedge funds rather than the investment companies that manage them, but it typically also agrees to an arrangement sharing some of the underlying fund's economics.

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Notes to editors

About Man Group

Man is a world-leading alternative investment management business. With a broad range of funds for institutional and private investors globally, it is known for its performance, innovative product design and investor service. Man's funds under management at 30 June 2009 were \$43.3 billion.

The original business was founded in 1783. Today, Man Group plc is listed on the London Stock Exchange and is a member of the FTSE 100 Index with a market capitalisation of around £4 billion.

Man Group is a member of the Dow Jones Sustainability World Index and the FTSE4Good Index. Man also supports many awards, charities and initiatives around the world, including sponsorship of the Man Booker literary prizes. Further information can be found at www.mangroupplc.com.

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