

Press release



21 July, 2009

MAN INVESTMENTS MAKES A STRATEGIC INVESTMENT IN 5:15 CAPITAL MANAGEMENT'S FLAGSHIP PRODUCT

Man Investments has made a \$50 million long-term investment in 5:15 Capital Management's flagship product through its Hedge Fund Ventures programme.

5:15 Capital Management, LLC ("5:15") is a Greenwich, Connecticut based asset management firm that employs global fixed-income arbitrage strategies with a macro overlay.

"5:15's team, its strategy and its existing portfolio fit well with RMF Global Emerging Managers' continuing programme of investing in emerging fund managers," said Hans Hurschler, Head of Hedge Fund Ventures at Man. "We are happy to have identified this promising new manager early in its development and we are confident that 5:15 will provide superior returns for its investors."

"Man is uniquely positioned to take advantage of the emergence of a new generation of fund managers into a less crowded market, not only because it retains the capital to invest in promising managers, but also because of its time-tested mechanism for sharing profitability with managers," said Mr Hurschler.

EG Fisher, Managing Partner and Portfolio Manager at 5:15, said, "Attracting Man as a long-term investor brings more than just substantial investment capital, it demonstrates their confidence in our ability to succeed in the fixed-income arbitrage space. Man clearly sees the opportunity in investing in a firm in which its employees have a long working history and solid record."

5:15's team has a long profitable record, having served as the core of Greenwich Capital Markets' respected and successful proprietary trading business and Brevan Howard's Connecticut office for the past 16 years. During this period they have generated consistent positive returns without a down year and never had more than three consecutive down months. The 8 seasoned team members have 127 years of combined industry experience, 94 of which have been spent working together. The portfolio managers will continue to employ the same global fixed-income interest rate arbitrage strategies with a macro overlay at 5:15 as they have used in building their 16 year record¹.

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5:15 invests primarily in G7 Government Bonds and related highly liquid products with fully transparent pricing. The liquid nature of the securities it trades allows 5:15 to offer monthly liquidity to its investors.

5:15 employs a two pronged trading system; the first is an arbitrage approach whereby discretionary trades are evaluated and structured via proprietary models to perform well in the current global market. The second is a macro approach where the team's arbitrage expertise is leveraged to structure the trades such that their risk/return profiles are optimised. 5:15 attempts to employ strict risk management controls, with the hope of producing stable absolute returns with minimal volatility for its investors.

Man has invested in 5:15's flagship fund through its RMF GEM product. Man's interest in the fund will entitle it to certain beneficial rights not available to other investors, except in certain limited circumstances, including the ability to run shadow risk management and fund administration systems, Most Favoured Nation status, and a share of the performance allocations.

Man will not be able to redeem its investment from 5:15's fund until June 30, 2011, except in certain limited circumstances.

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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.

¹ THERE IS NO GUARANTEE THAT THE INVESTMENT OBJECTIVE WILL BE ACHIEVED. MOREOVER, THE PAST PERFORMANCE (IF ANY) OF THE SENIOR MANAGEMENT TEAM SHOULD NOT BE CONSTRUED AS AN INDICATOR OF FUTURE PERFORMANCE. ANY PROJECTIONS, MARKET OUTLOOKS OR ESTIMATES IN THIS DOCUMENT ARE FORWARD-LOOKING STATEMENTS AND ARE BASED UPON CERTAIN ASSUMPTIONS. OTHER EVENTS WHICH WERE NOT TAKEN INTO ACCOUNT MAY OCCUR AND MAY SIGNIFICANTLY AFFECT THE RETURNS OR PERFORMANCE OF THE FUND. ANY PROJECTIONS, OUTLOOKS OR ASSUMPTIONS SHOULD NOT BE CONSTRUED TO BE INDICATIVE OF THE ACTUAL EVENTS WHICH WILL OCCUR.

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