FY 2011 results

26 May 2011

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Introduction

Jon Aisbitt

Chairman

Introduction

- **A transformational year for Man**
- **Business remains soundly profitable, with an improved sales trend against a backdrop of volatile markets**
- **Board intends to recommend a final dividend of 12.5 cents per share, bringing the total for the year to 22 cents per share**
- **Growth strategy built on**
  - Strong long term performance
  - Diverse range of strategies and formats
  - Access to a global investor base
  - Corporate reputation based on strong governance and risk management, financial discipline and innovation.
- **Focus on executing well**

Financial performance

Kevin Hayes

Finance Director

2011 Results Summary

Funds under management of $69.1 billion at 31 March 2011

- H1: Strong performance delivered for investors
- H2: GLG acquisition and improving flows trend

Statutory profit before tax of $324 million (2010: $541 million)

Adjusted PBT of $599 million (2010: $560 million)

Net management fee income of $430 million (2010: $463 million) and net performance fee income of $169 million (2010: $97 million)

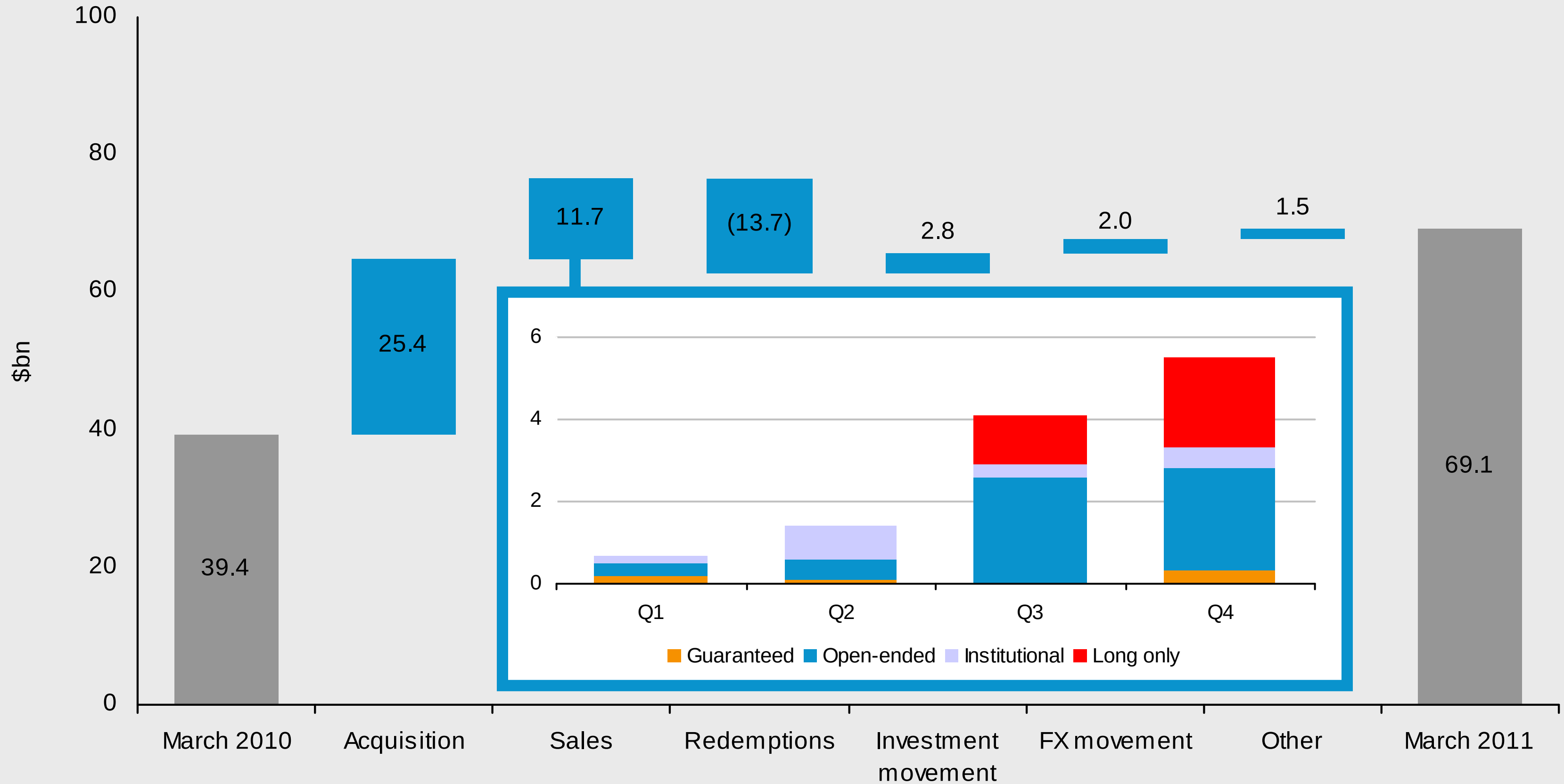
- Margins stable
- Strong cost discipline

Regulatory capital surplus currently estimated to be around $900 million

Source: Man database.

FUM drivers

Positive investment movement; improving sales trend



Post year-end sales

- **$400 million from Man IP220 GLG**
- **Open-ended Japanese launch (Nomura Global Trend) has now raised $2 billion**
- **Over $2 billion to fund over time from institutional managed account mandates from BVK and USS**

Source: Man database.

Gross management fee margins

	2011 (bps)	2010 (bps)	Outlook
Guaranteed	470	463	Stable
Open-ended alternatives	259		
AHL	360	356	Stable
GLG	156	155	Stable
Institutional FoF and other	115	93	Mix shift with large MAC-based mandates in the 50 bps range
Long only	75	83	Stable

Strong incremental operating margins across all formats because of operational gearing inherent in our business model

Based on GLG average margins for the period from 10 October 2009 to 31 March 2010.
Source: Man database.

Revenue (including investment gains/losses)

	2011 ($m)	2010 ($m)	Comment
Performance fees (including investment gains/losses)	**228**	91	Split 50:50 AHL:GLG
Management and other fees	**1,452**	1,293	Increase due to GLG acquisition
Total income	**1,680**	1,384	

AHL weighted average distance from peak at 24 May estimated to be 12%
65% of performance fee eligible GLG funds above high watermark at 31 March 2011

Source: Man database.

Costs and synergies

	2011 ($m)	2010 ($m)	Outlook
Distribution costs	**(318)**	(325)	2010 included a commission adjustment
Asset servicing	**(16)**	-	Outsourcing of shareholder services; expected to be approximately $30m in the next reporting period
Compensation	**(501)**	(330)	Man compensation ratio of 25% GLG compensation ratio of 65% including deferred compensation amortisation (c. $33m) Expected to remain at these levels in next reporting period
Other costs	**(265)**	(232)	Inclusion of GLG expense base partially offset by cost synergies Occupancy and D&A expected to increase by $25m in the next reporting period
Total costs	**(1,100)**	(887)	

Cost synergies of $16 million delivered on schedule
$8 million compensation related; $8 million other costs
On track to deliver full $50 million by September 2011

Source: Man database.

Pre-tax profit

	2011 ($m)	2010 ($m)	Outlook
Total income	**1,680**	1,384	
Total costs	**(1,100)**	(887)	
Associates and joint ventures	**65**	70	BlueCrest stake sold
Net finance (expense)/income	**(46)**	(7)	
Adjusted pre tax profit	**599**	560	
Comprising			
– Net management fees	**430**	463	Net interest expense to be excluded going forward
– Net performance fees	**169**	97	Lower performance related compensation due to $45m GLG opening balance sheet accrual
Adjusted pre-tax margin	**37%**	39%	

Source: Man database.

Earnings summary

	2011 ($m)	Comments
Adjusted PBT	**599**	
Gain on disposal of Bluecrest	257	Non recurring, cash
Compensation – redundancy	(55)	
Other costs - restructuring costs	(17)	
GLG acquisition costs	(35)	
Impairment of MMB and Ore Hill	(397)	Non recurring, non-cash
Amortisation of GLG acquisition intangibles	(28)	Recurring
Statutory PBT	**324**	
Tax rate (before adjusting items)	14.2%	Tax rate expected to be closer to historical levels in future periods
Diluted EPS on continuing operations	14.0	
Adjusted diluted EPS	27.6	

Source: Man database.

Balance sheet remains liquid

	2011 ($m)	2010 ($m)	Comment
Cash and cash equivalents	2,359	3,229	Decrease due to GLG acquisition
Fee receivables	522	320	Increase due to GLG and the BlueCrest loan note issue
Total liquid assets	**2,881**	**3,549**	
Payables due in next 12 months	(804)	(546)	Increase due to GLG
Net liquid assets	**2,077**	**3,003**	
Investments in fund products	917	784	Increased loans to fund products
Other investments and pension asset	102	141	
Investments in associates and joint ventures	68	351	Reduction due to disposal of BlueCrest
Leasehold improvements and equipment	138	72	Increase due to the fitting out of Riverbank House
Total tangible assets	**3,202**	**4,351**	
Borrowings	(1,478)	(1,489)	
Deferred tax liability	(100)	(10)	Relates to purchased intangibles on GLG acquisition
Net tangible assets	**1,724**	**2,852**	
Franchise value and other intangibles	2,712	1,135	Increase due to GLG acquisition partially offset by MMB impairment
Shareholders' equity	**4,436**	**3,987**	Increase due to equity issued on GLG acquisition partially offset by the payment of an uncovered dividend in 2010

Regulatory capital surplus of approx. $900 million
Total facilities of $4.2 billion

Source: Man database.

Transition to December year end

You are here

Nine month transition period

Apr 2011	May FY results	Jun	Jul Q1 IMS	Aug	Sep	Oct	Nov Interim results	Dec
		Q1			Q2			Q3

2012 financial year

Jan 2012	Feb	Mar Results for nine month transition	Apr Q1 IMS	May	Jun	Jul Interim results	Aug	Sep	Oct Q3 IMS	Nov	Dec
		Q1			Q2			Q3			Q4

Indicative timetable of dividend payments

July 2011	Final 2011
December 2011	Interim for six months of the nine month transition period
May 2012	Final for nine month transition period
September 2012	Interim 2012
May 2013	Final 2012

Source: Man database.

Summary

- **Well placed for growth, with prospects reinforced following the GLG acquisition**

- **Operational gearing**

- **Regulatory capital surplus and liquidity maintained**

Man: positioning and outlook

Peter Clarke
Chief Executive

Man

A transformational year

- **Acquisition and integration of GLG**
  - Accomplished without disruption to GLG investment performance and flows
- **New product combinations and ventures**
  - Man IP220 GLG; Man Systematic Strategies
- **Invigorated sales force**
  - GLG campaign began immediately after completion; showing early results
- **Expanded management team**
  - New Executive Committee, Chief Operating Officer, Head of Man Multi-Manager, Head of Risk

Continued investment in AHL research, people and systems

Man Multi-Manager building track records under new leadership

In shape to capitalise on investor demand

Supportive market backdrop

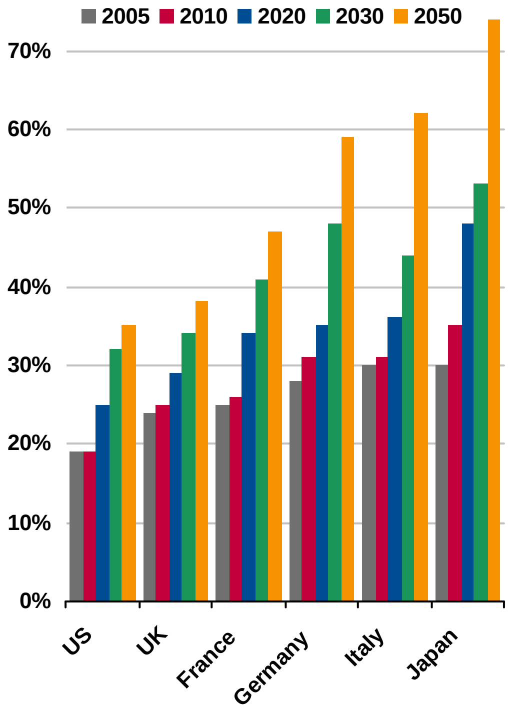
- Long term risk return credentials of hedge funds reinforced
- Demand for alternatives growing
- Strong distribution and proximity to investor base are key to capturing flows
- Investors looking for stable and transparent formats and managers

Man's strengthened investment proposition

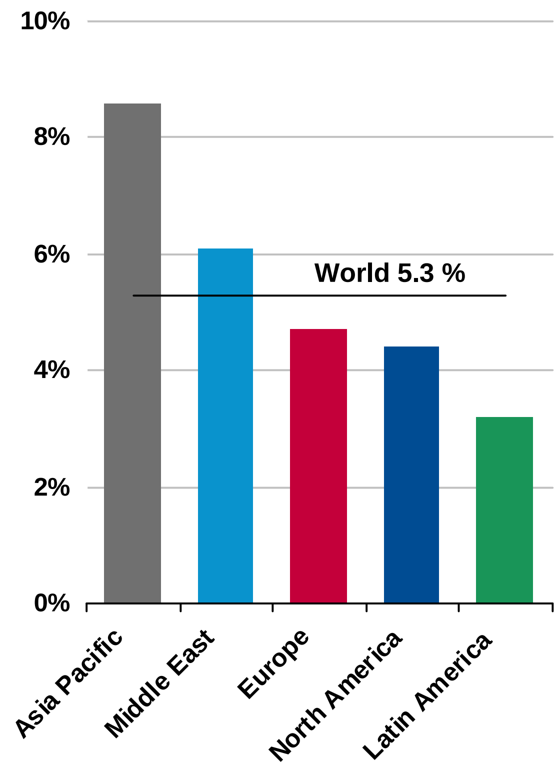
- Strong long term performance across a range of liquid non-correlated styles
- Diverse fund strategies and formats
- Access to a global investor base
- Corporate reputation based on regulatory expertise, risk management, financial discipline and innovation

Long term structural trends continue to drive demand

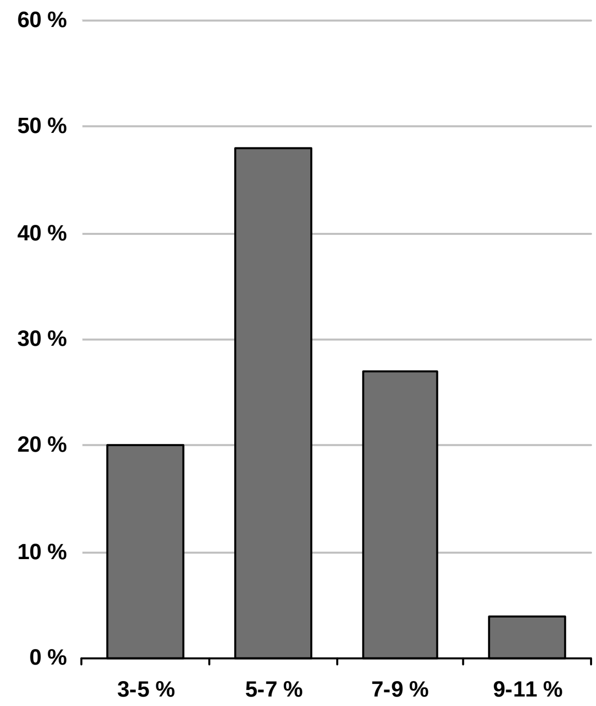
Over 65s as a percentage of population aged 15 to 64[1]



Projected % increase in HNWI assets 2009 - 2013E[2]



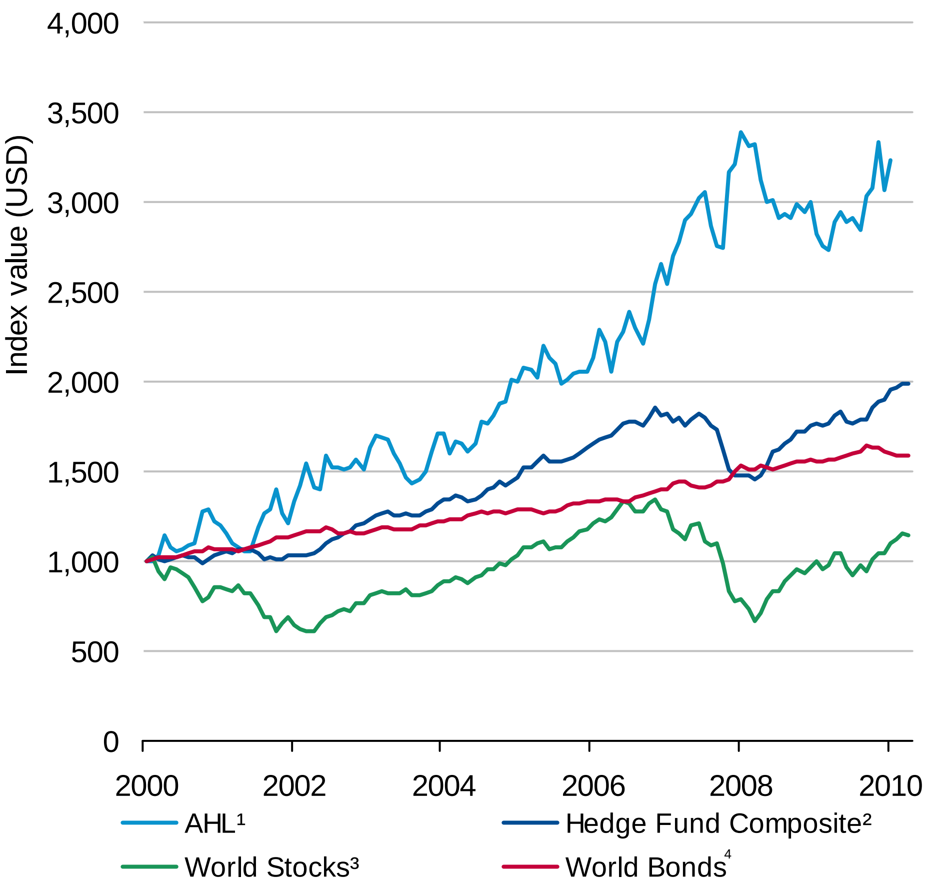
What annual returns on your total investments will meet your long-term funding levels?[3]



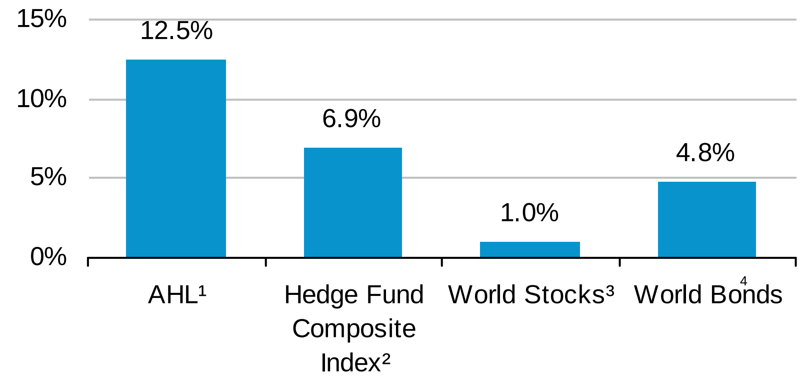
1. Source: Population Division of the Department of Economic and Social Affairs of the United Nations Secretariat, 'World Population Prospects: The 2008 Revision'.
2. Based on Merrill Lynch Capgemini World Wealth Reports, 2009 and 2010.
3. Source: KPMG/CREATE, '2008 European Pension Study'.

Long term risk return credentials of hedge funds reinforced

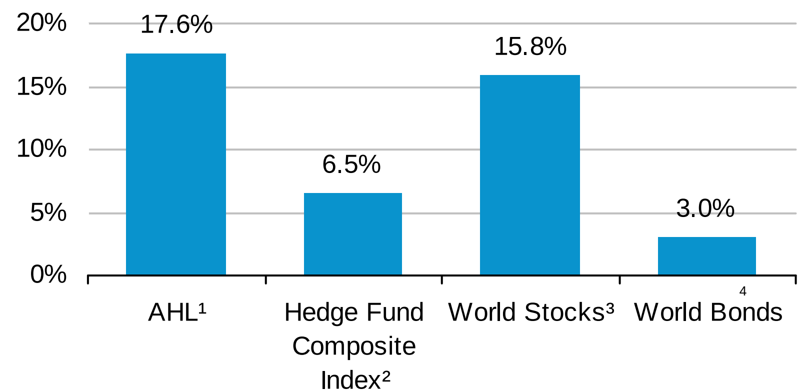
Generation of attractive returns through market cycles: 2001-2010



Annualised return: 2001-2010

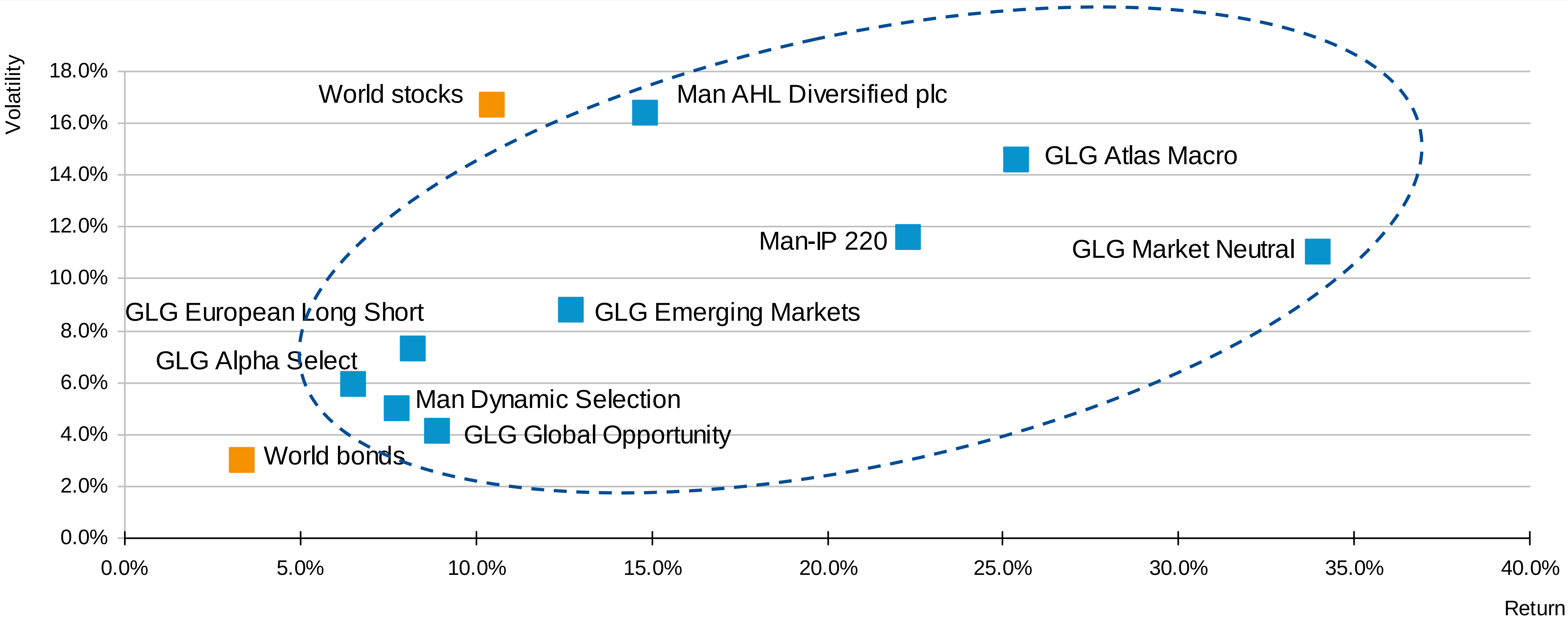


Annualised volatility: 2001-2010



1. AHL is represented by Man AHL Diversified plc, which is valued weekly; however, for comparative purposes, statistics have been calculated using the last weekly valuation for each month.
2. Hedge fund Composite is represented by HFRI FW Comp. Index. Please note that the HFRI index data over the past four months may be subject to change.
3. World Stocks is represented by MSCI World Equity Net Total Return Index USD Hedged.
4. World Bonds is represented by the total return of the Citigroup World Government Bond Index Hedged to USD.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Returns in USD. Returns may increase or decrease as a result of currency fluctuations.
Source: Man database and Bloomberg.

Man: risk return in 2010



There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Returns in USD. Returns may increase or decrease as a result of currency fluctuations.
World stocks is represented by MSCI World Equity Net Total Return Index USD Hedged. World bonds is represented by the total return of the Citigroup World Government Bond Index Hedged to USD.
Please note that performance for Man-IP 220 and GLG Atlas Macro has been estimated for April 2011.

1. Represented by the performance of Man-IP 220 - USD Class Bonds. **2.** Represented by GLG Global Opportunity Fund - Class Z - USD Shares. **3.** Man AHL Diversified plc is valued weekly; however, for comparative purposes, statistics have been calculated using the last weekly valuation for each month.
4. Represented by GLG Atlas Macro Fund - Class A - USD Shares. **5.** Represented by GLG Emerging Markets Fund Class A Res to Unres (31/08/2007). **6.** GLG Market Neutral Fund - Class Z Restricted - USD Shares.
7. Represented by GLG European Long Short Fund - Class D Restricted to Unrestricted (29/06/2007) - Institutional. **8.** Represented by GLG Alpha Select Fund - Class C. **9.** Represented by Man Dynamic Selection USD I.

Source: Man database and Bloomberg.

Challenging performance start to 2011

Calendar year 2011 to end April performance

Multi-Manager

IP220[1]

-0.5 %

GLG Global Opportunity Fund[2]

+1.5 %

Man Dynamic Selection USD I

+1.4 %

Single manager

Managed futures

Man AHL Diversified plc[3]

-3.1 %

Macro

GLG Atlas Macro[4]

-6.2 %

Emerging markets

GLG Emerging Markets[5]

+0.7 %

Credit, convertibles and other

GLG Market Neutral[6]

+9.2%

Equity – alternative and long only

GLG European Long Short Fund[7]

+3.6 %

GLG Alpha Select[8]

-1.0%

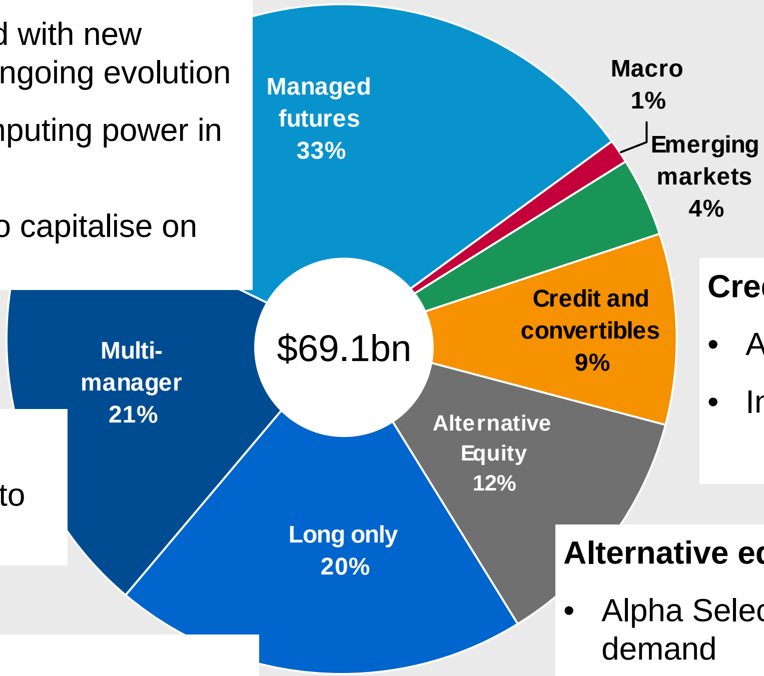
AHL weighted average distance from peak at 24 May estimated to be 12%
65% of performance fee eligible GLG funds above high watermark at 31 March 2011

Please note that performance for Man-IP 220 and GLG Atlas Macro has been estimated for April 2011.
1. Represented by the performance of Man-IP 220 - USD Class Bonds.
2. Represented by GLG Global Opportunity Fund - Class Z - USD Shares. **3.** Man AHL Diversified plc is valued weekly; however, for comparative purposes, statistics have been calculated using the last weekly valuation for each month.
4. Represented by GLG Atlas Macro Fund - Class A - USD Shares. **5.** Represented by GLG Emerging Markets Fund Class A Res to Unres (31/08/2007). **6.** GLG Market Neutral Fund - Class Z Restricted - USD Shares.
7. Represented by GLG European Long Short Fund - Class D Restricted to Unrestricted (29/06/2007) - Institutional. **8.** Represented by GLG Alpha Select Fund - Class C.
Source: Man database and Bloomberg.

Enduring focus on performance and innovation across styles

AHL

- 88 full time researchers, sector focused
- Models enriched and adapted with new research insights as part of ongoing evolution
- 10x increase in research computing power in last 24 months
- HK based trading presence to capitalise on deepening Asian markets



Emerging markets

- Moving investment team even closer to markets

Macro

- Very strong 2010 (+25%)
- New UCITS fund

Credit and convertibles

- Award winning performance
- Integration of Ore Hill builds US expertise

Man Multi-Manager

- Converting superior data into insight and performance

Alternative equity

- Alpha Select closed following strong demand
- European Long-Short celebrating a decade of performance (+10% annualised)
- New UCITS funds e.g. North American Equity Alternatives

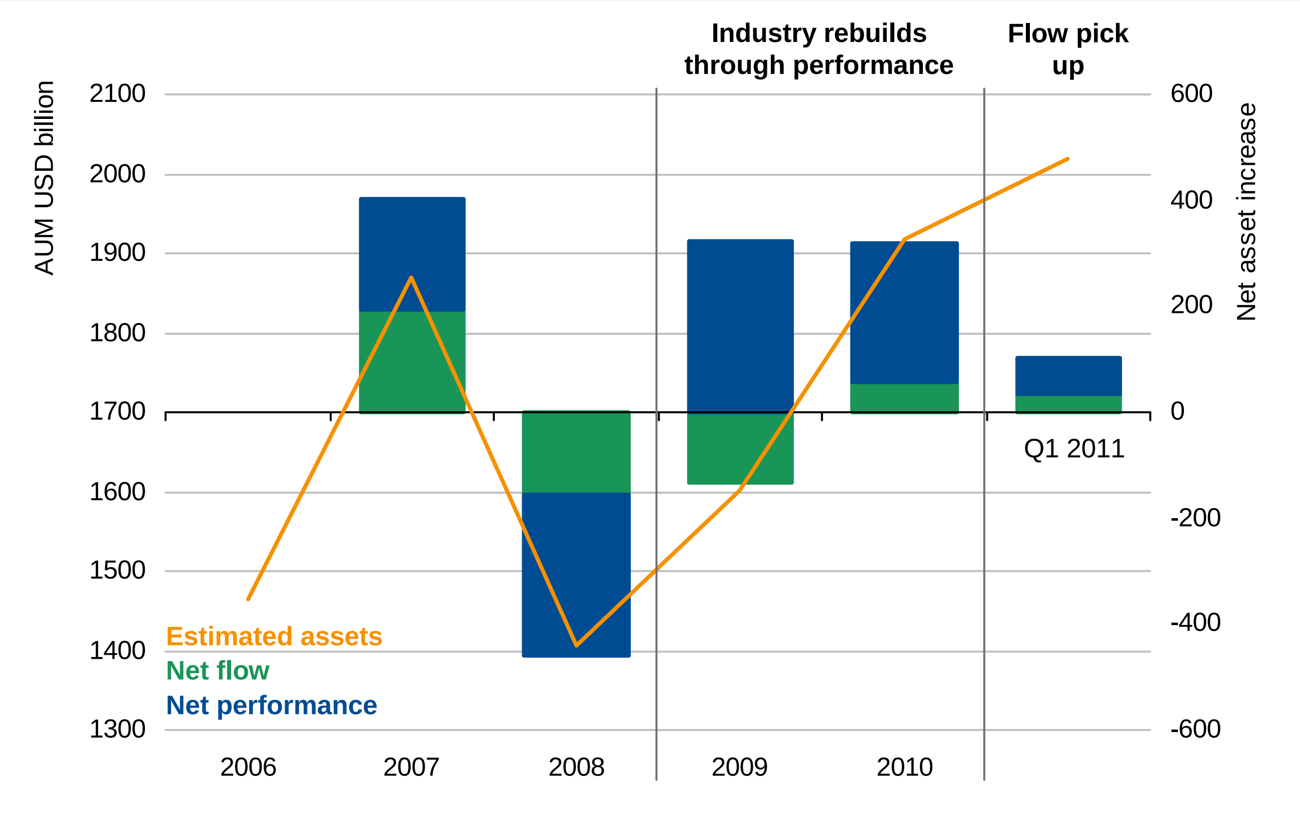
Long only

- Continued top quartile, industry recognised performance from Japan Core Alpha; new fund for Continental European investors now >$1bn

As at 31 March 2011. There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database.

2011 industry flows show healthy demand for liquid alternatives

2006 - Q1 2011 Hedge fund industry flows trajectory



- Flows dominated by $1bn+ firms, but still a place for niche
- Part of broader 2011 move across assets into risk, out of low yield/cash

As at 31 March 2011.
Source: HFR, Q1 2011 report.

Global demand comes in different shapes and forms – illustrative industry examples

Major US private pension plan

- Wants consultant – recommended top single managers
- Prefers ERISA compliant vehicle
- Wants bespoke reporting and transparency
- Wants local manager presence, client service in time zone and household name

European retail investor

- Wants UCITS compliant strategies (long only and alternatives)
- Wants daily pricing, DVP, tax reporting etc - the same ease of execution as rest of portfolio
- Needs attractive minimum investment entry point
- Distributors need full platform compatibility and operational scale

Middle Eastern SWF

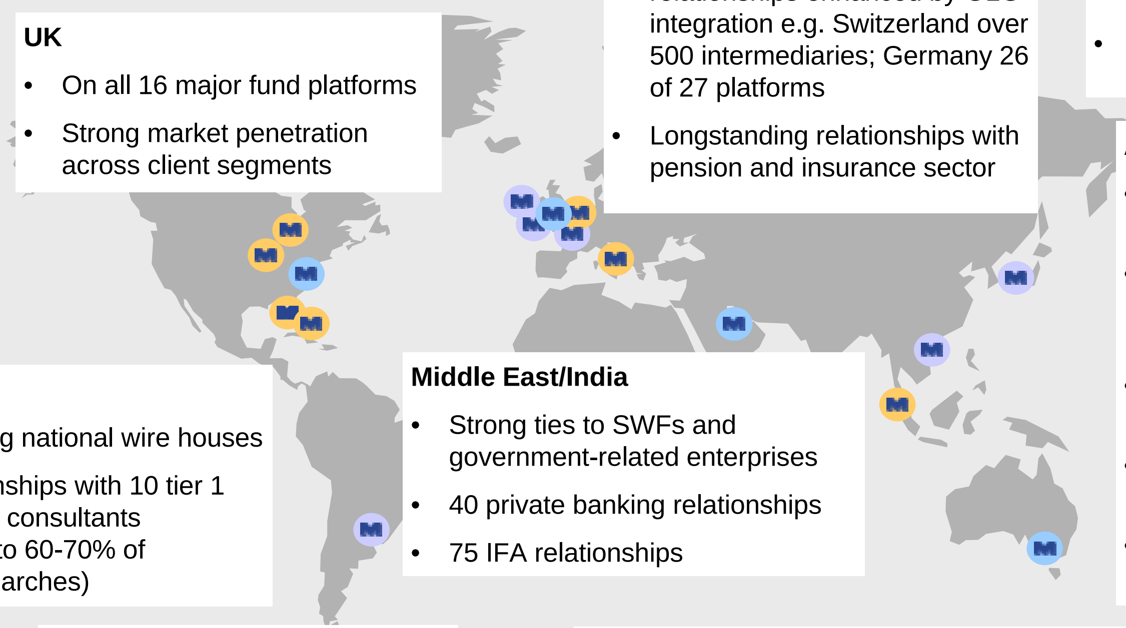
- Wants trusted partner to facilitate significant allocations to pedigree hedge and active discretionary managers
- Wants tailored solutions, aggregate risk reporting and full transparency
- Wants online user interface to review daily P+L and exposures + regular dialogue with PMs and firm management

Japanese distribution partner

- Wants leading brand, track record and history of product delivery on time and in size
- Wants onshore Japan structure
- Wants multi-currency, income options, etc
- Wants top notch local client servicing on roll out and through product life

Man has three decades of building distribution relationships

	Europe	Americas	Asia Pacific	Middle East	Total
Intermediaries	1,650	650	1,400	150	3,850
Sales support	100	75	130	20	325



Canada
- 60 financial intermediaries
- All 6 of the "Big 6" Canadian banks
- 2,400 advisors selling Man product
- Over 25,000 individual investors

UK
- On all 16 major fund platforms
- Strong market penetration across client segments

Continental Europe
- Strong regional private banking and other distribution relationships enhanced by GLG integration e.g. Switzerland over 500 intermediaries; Germany 26 of 27 platforms
- Longstanding relationships with pension and insurance sector

Japan
- 3 out of 5 largest security brokers
- 3 out of 4 mega commercial banks
- 4 out of 5 largest trust banks
- Over 40% of publicly placed hedge fund market

Asia (ex Japan)
- 40 private bank relationships (Hong Kong/ Singapore)
- 40 retail and local bank relationships (Hong Kong/ Singapore/Taiwan)
- 14 major insurance companies
- 225 non bank IFA relationships
- Significant regional JVs e.g. Samsung, Cathay

United States
- 3 of the leading national wire houses
- Strong relationships with 10 tier 1 global and US consultants (gatekeepers to 60-70% of institutional searches)

Middle East/India
- Strong ties to SWFs and government-related enterprises
- 40 private banking relationships
- 75 IFA relationships

South America
- Over 250 IFA distributors
- Strong relationships with family offices

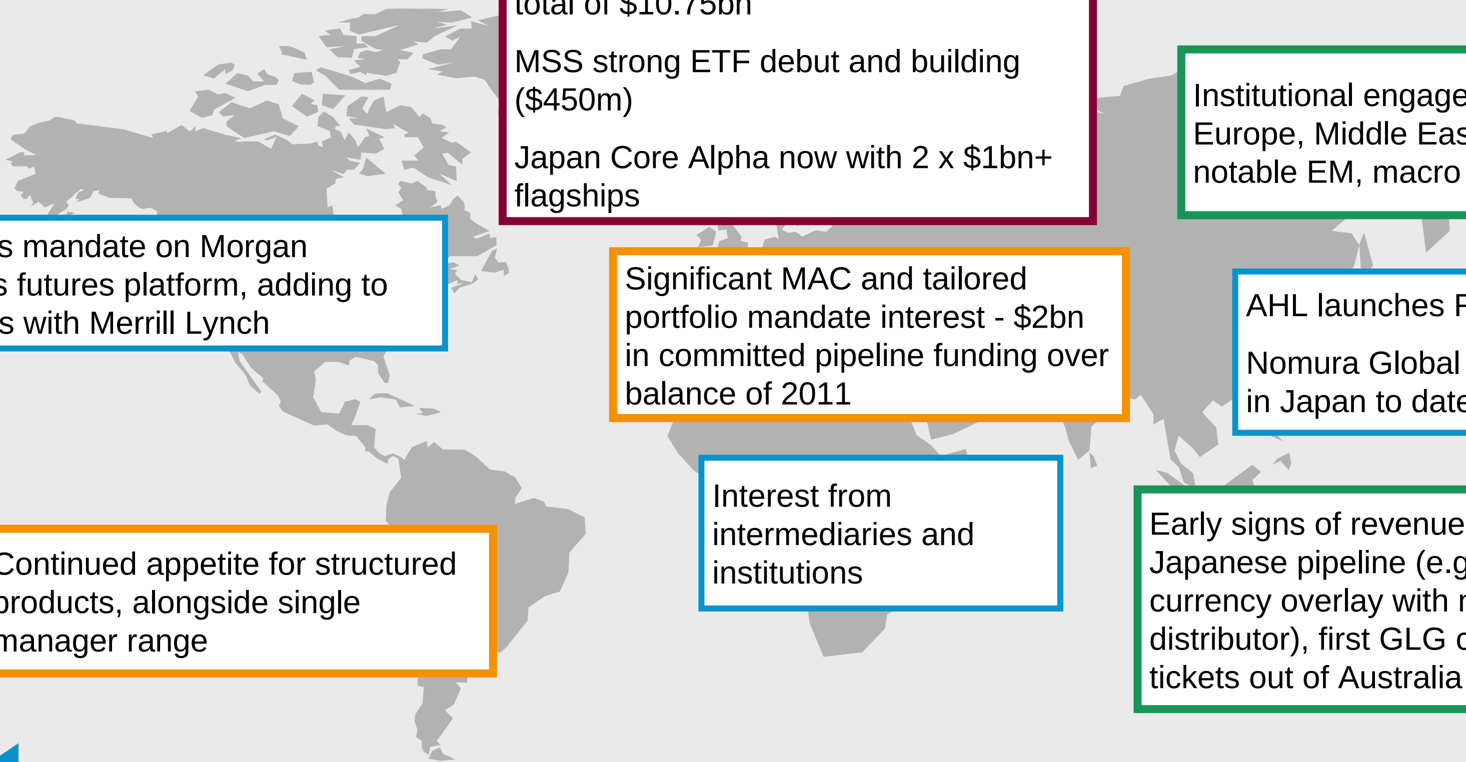
Australia / New Zealand
- Over 3,800 intermediaries • Over 1,100 advisory groups
- Over 95,000 shareholdings • Strong relations with all 4 major banks in Australia

Global banking channels leveraging whole firm relationship

Office opened in 1980's   Office opened in 1990's   Office opened in 2000's

As at 31 March 2011
Source: Man database

Global snapshot May 2011 – sales momentum builds



The enlarged product suite rolls out across the network
Q1 IP220 Man GLG raises c$400m; 2nd series in the market

AHL	GLG	Onshore Europe	Multi-Manager

As at 31 March 2011.
Source: Man database.

Regulatory trends reinforce our position

Global Themes

- Migration from consultation to implementation
- Different speeds and approaches
- **Deep regulatory expertise and relationships a must have**

US

- Dodd-Frank: challenge of rule-making
- OTC derivatives trading reform: US 6-12 months ahead of Europe
- Volcker rule and spin out of hedge teams and prop desks

Europe

- New regulatory architecture
- AIFM Directive reached workable compromise, detail to come
- UCITS IV and V
- OTC derivative trading review
- and more…

Asia Pacific

- Focus on selling process and understanding
- Product key information sheets and enhanced risk disclosure
- Classification of derivative products

Cost to comply estimated at EUR 5 billion in Europe alone

Summary and outlook

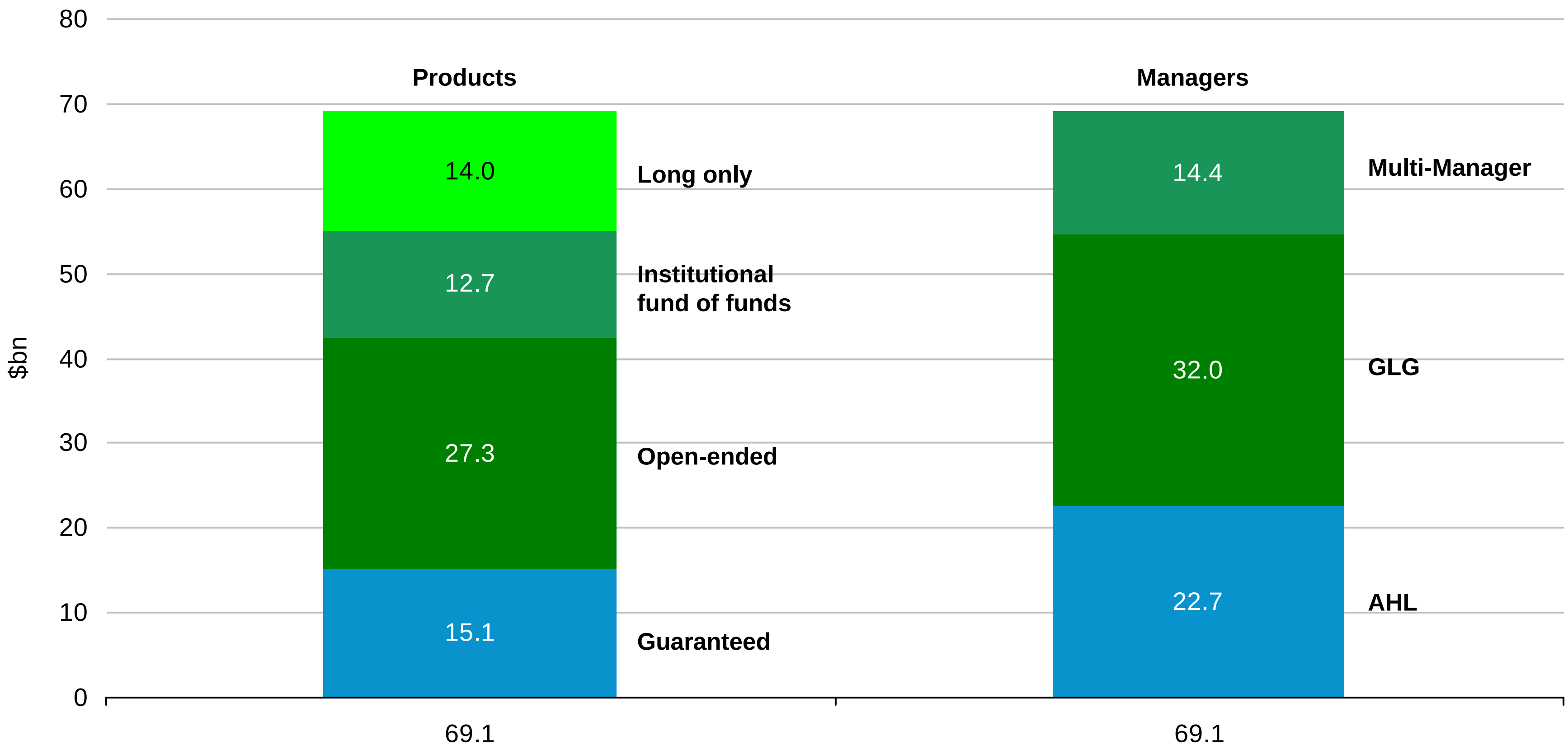
- **Focus on driving value from the transformed business we have created**
- **Episodic volatility and macro uncertainty in markets – suite of styles performing at different times**
- **Investor demand – sales momentum building**

FUM at end May estimated at $71 billion

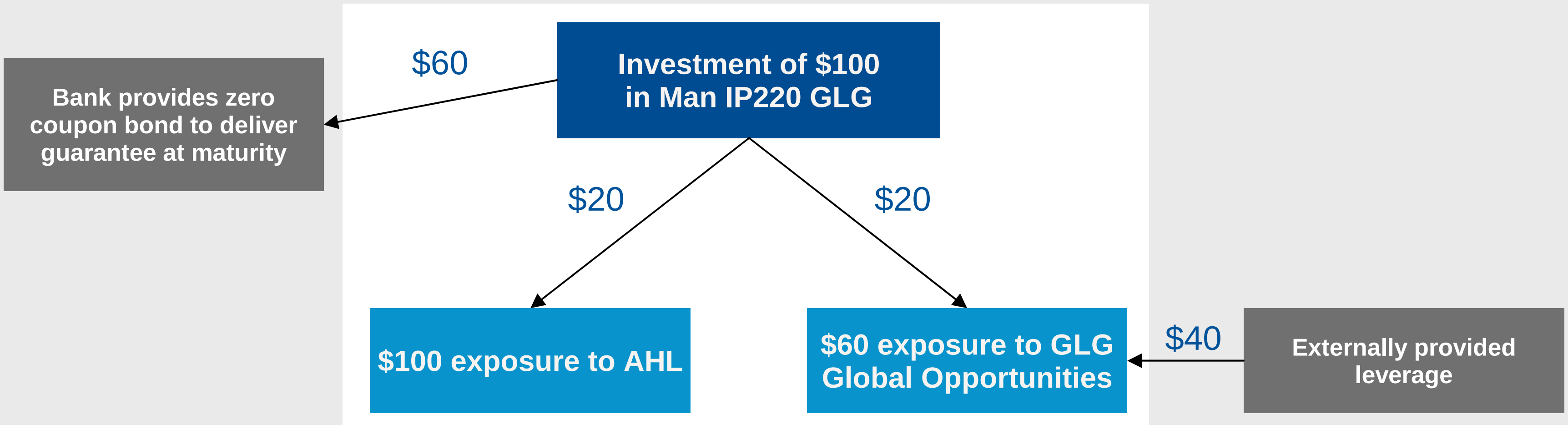
Supplementary information

Funds under Management

Composition of funds under management (as at 31 March 2011)



Man IP220 GLG



FUM

Investment equity (AHL and multi-manager)	**$40**
Notional exposure (AHL)	**$80**
Externally provided leverage (multi-manager)	**$40**
Total FUM	$160

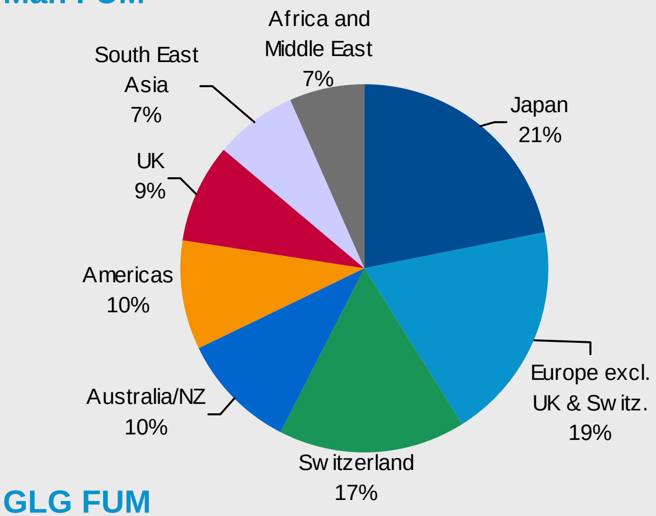
Net asset value

Bond	**$60**
Trading capital[1]	**$40**
Total NAV	$100

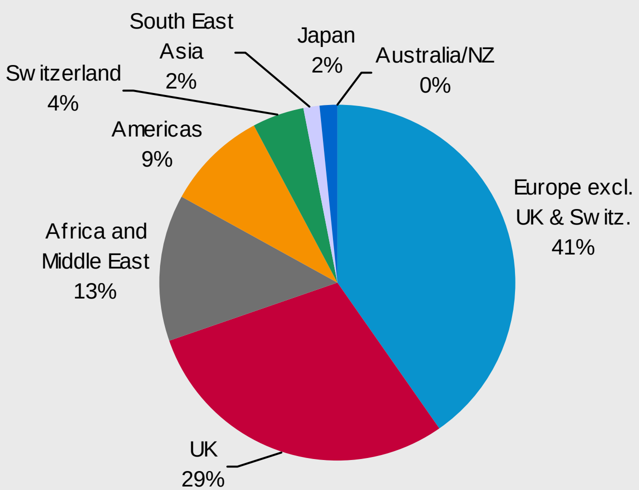
1) Trading capital = investment in AHL ($20 + investment in multi-manager ($60) – externally provided leverage ($40)

Broad geographic reach

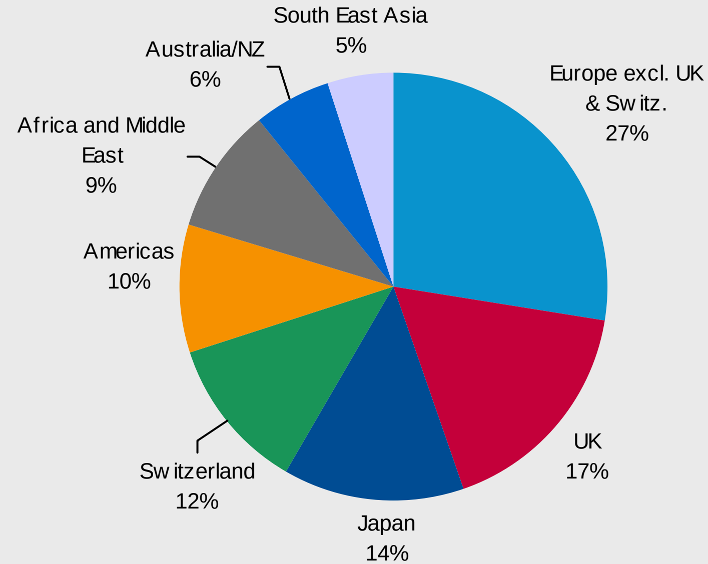
Man FUM



GLG FUM



Total FUM



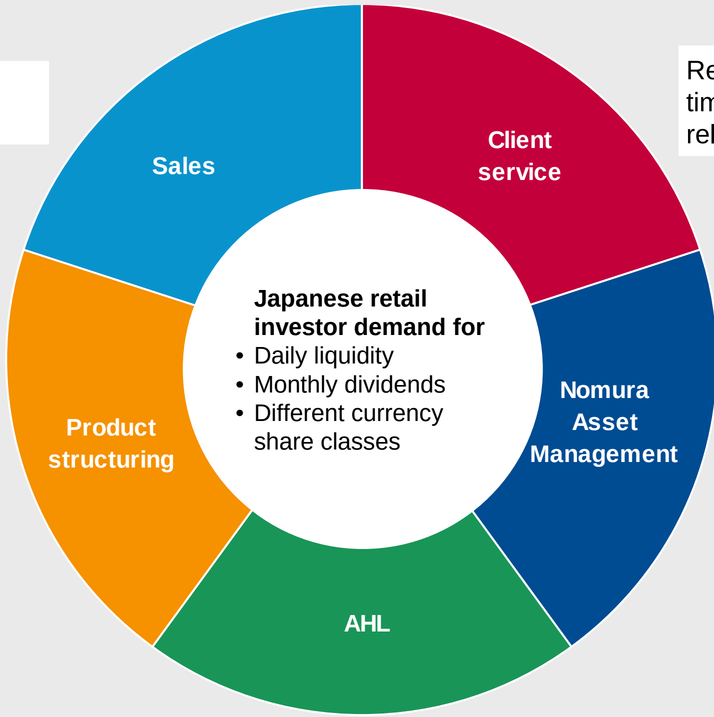
GLG compliments existing Man reach with strength in UK, Saudi Arabia, France and Italy

Nomura Global Trend – Case study

Key roles and responsibilities

High quality, hands on support: 120 study sessions and 50 seminars

Responsive client service and in-depth, timely reporting key to building the relationship between Man and Nomura



Smooth commercial negotiations and set-up of bespoke features (e.g. monthly dividend)

Management of currency transactions. Responsible for the three different currency baskets

Trusted investment strategy and strong operations provide attractive returns profile and daily liquidity

- **Pioneer among alternative asset managers in manufacturing tailored solutions to private clients**
- **Longstanding relationships with distributors key to providing differentiated client service**

Addressing investor preferences from a strong platform of regulatory relationships [1]

United States
SEC
www.sec.gov
Man Investments (USA) Corp
Man Investments (USA) LLC
Man Investments Inc
GLG Inc

CFTC
www.cftc.gov
Man AHL (USA) Ltd.
Man Investments (USA) Corp
Man Investments (USA) LLC
Man Investments Inc

FINRA (NASD & NYSE)
www.finra.org
Man Investments Inc

NFA (SRO)
www.nfa.futures.org
Man AHL (USA) Ltd,
Man Investments (USA) LLC
Man Investments Inc

United Kingdom
FSA
www.fsa.gov.uk
Man Investments Ltd
Man-AHL (USA) Ltd (also NFA/CFTC)
Man Investments (UK) Ltd
GLG Inc
GLG Partners LP
GLG Partners UK Limited
GLG Partners Investment Funds Ltd
GLG Partners International Ltd
GLG Partners Investment Funds UK Ltd

Canada
OSC
www.osc.gov.on.ca

ASC
www.albertasecurities.com
Man Investments Canada Corp

Ireland
Central Bank of Ireland
www.centralbank.ie
Man Fund Management Ltd
Man Corporate Services (Ireland) Ltd
GLG Partners Asset Management Limited

Luxembourg
CSSF
www.cssf.lu
Man Investments (Luxembourg) SA

Switzerland
FINMA
www.finma.ch
Man Fund Management (Schweiz) AG
Man Capital Markets AG
Man Investments AG
Man Investments (CH) AG

Netherlands
AFM
www.afm.nl
Man Investments Nederland B.V.
Man Fund Management Netherlands B.V.

Italy
Bank of Italy
http://www.bancaditalia.it
Man Investments SGR S.p.A

Japan
KLFB
www.mof-kantou.go.jp
[FSA: www.fsa.go.jp]

JSDA (SRO)
www.jsda.or.jp
Man Investments Securities Japan Ltd

It should be noted that due to having certain on-shore regulated products there are reporting duties to other regulators e.g. BaFiN

Bermuda
BMA
www.bma.bm
Empyrean Re Ltd

Cayman Islands CIMA
www.cimoney.com.ky
GLG Partners (Cayman) Limited

Uruguay
BCU
www.bcu.gub.uy
Man Investments AG – Oficina Regional Montevideo

Guernsey
GFSC
www.gfsc.gg
Man Fund Management (Guernsey) Ltd
Man Investments (CH) AG – Guernsey Branch

United Arab Emirates
DFSA
www.dfsa.ae
Man Investments Middle East Ltd

Singapore
MAS
www.mas.gov.sg
Man Investments (Singapore) Pte Ltd
Man Investments (SG) Pte. Ltd

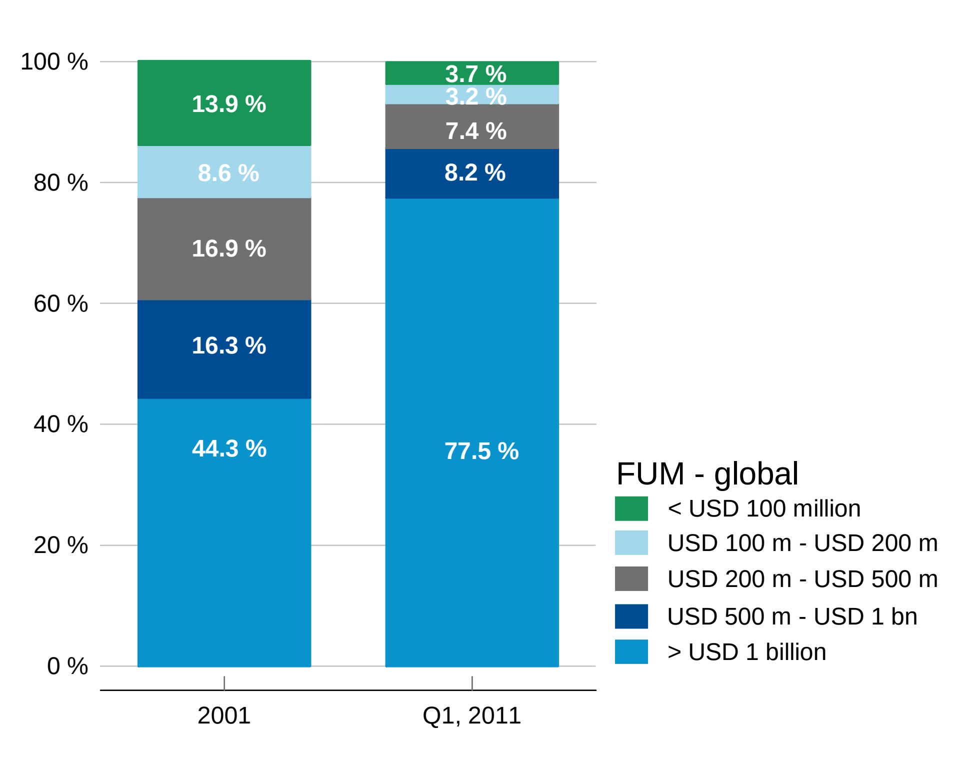
Hong Kong
SFC
www.sfc.hk
Man Investments (Hong Kong) Ltd
GLG Partners Hong Kong Limited

Australia
ASIC
www.asic.gov.au
Man Investments Australia Ltd

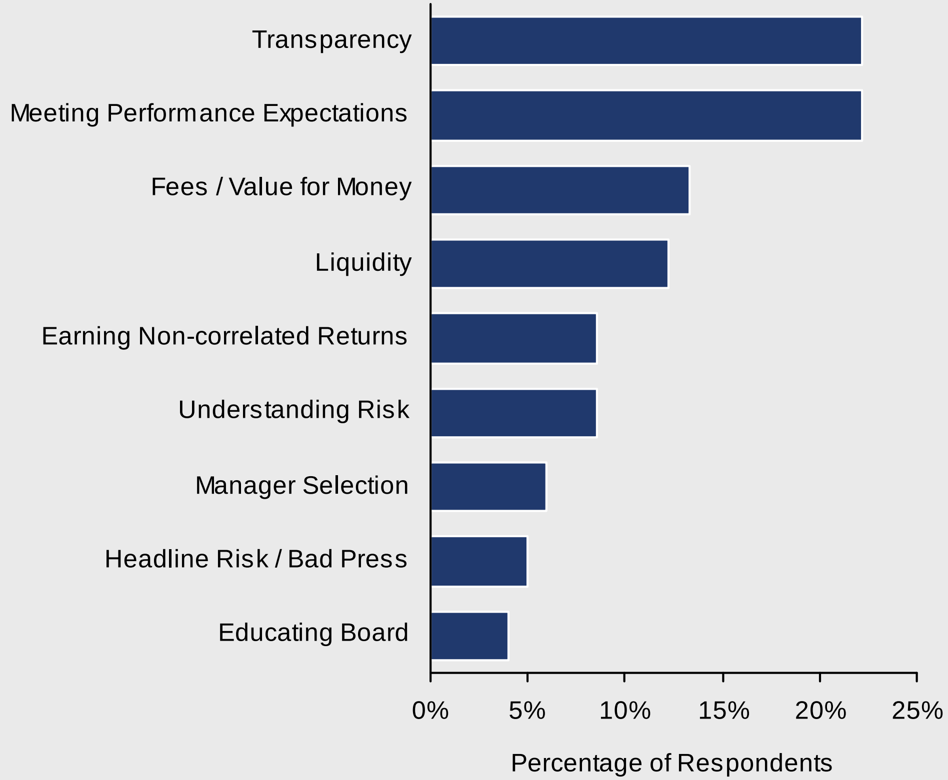
1. As at 31 March 2011.

Investors looking for large, stable and institutionalised managers

Assets flowing to "institutional quality"[1]



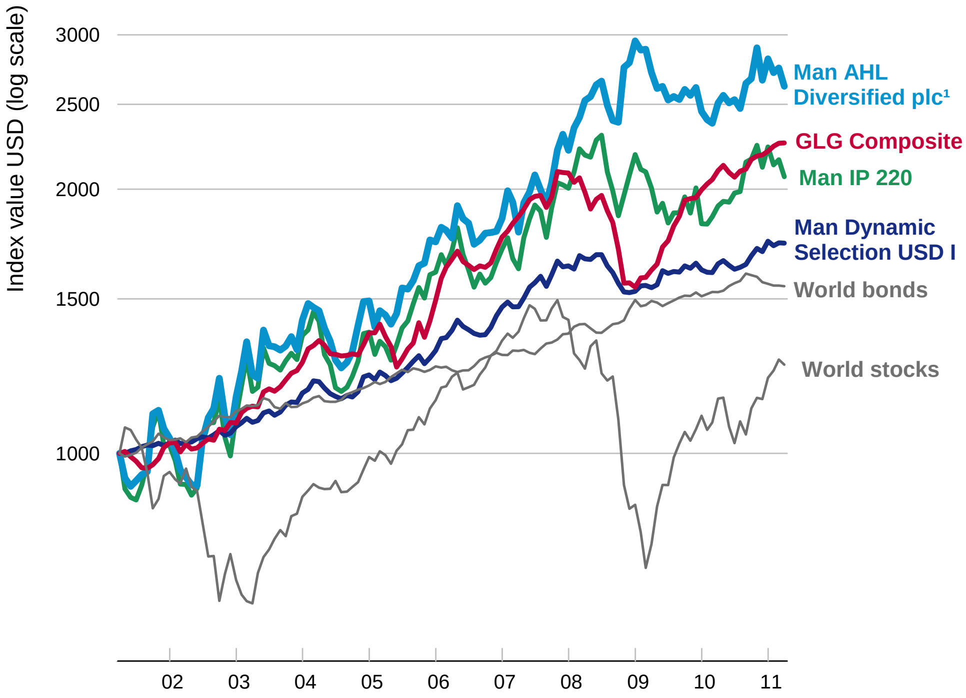
Most important challenges faced[2]



1. Source: HFR Global Hedge Fund Industry Report, 2011 and Q4 2010, GS Securities.
2. Source: Trim Tabs Weekly Flow Report (23-Feb-2011).

The longer term view - performance over the last 10 financial years

1 April 2001 to 31 March 2011

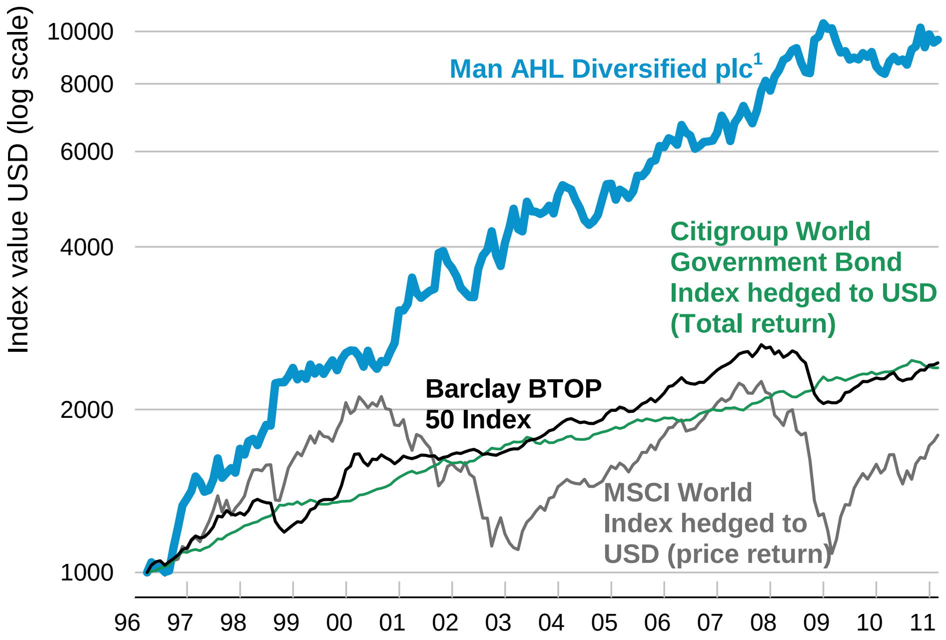


	Man AHL Diversified plc	GLG Composite	Man IP-220	Man Dynamic Selection USD I	World stocks	World bonds
Total return	**162.2%**	**125.9%**	**106.6%**	**73.5%**	26.2%	55.0%
Annualised return	**10.1%**	**8.5%**	**7.5%**	**5.7%**	2.4%	4.5%
Annualised volatility	**17.4%**	**8.4%**	**17.1%**	**5.1%**	15.5%	3.0%
Worst drawdown	**-19.4%**	**-26.2%**	**-20.8%**	**-9.5%**	-50.4%	-3.3%

There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Returns in USD. Returns may increase or decrease as a result of currency fluctuations.
GLG Alternative Strategies Dollar-Weighted Composite– GLG alternative strategy dollar-weighted average returns are calculated as the composite performance of the alternative strategy funds and funds that have closed, in addition to managed accounts managed in accordance with alternative strategies, weighted by the sum of the prior month-end AUM. For the month of April 2011, dollar-weighted average returns are based on estimated month-end NAVs of the funds listed above as at 28 April 2011. Man AHL Diversified plc is valued weekly; however, for comparative purposes, statistics have been calculated using the last weekly valuation for each month.
World stocks: MSCI World Equity Net Total Return Index USD Hedged. World bonds: Citigroup World Government Bond Index hedged to USD (total return).

Man AHL Diversified plc[1]

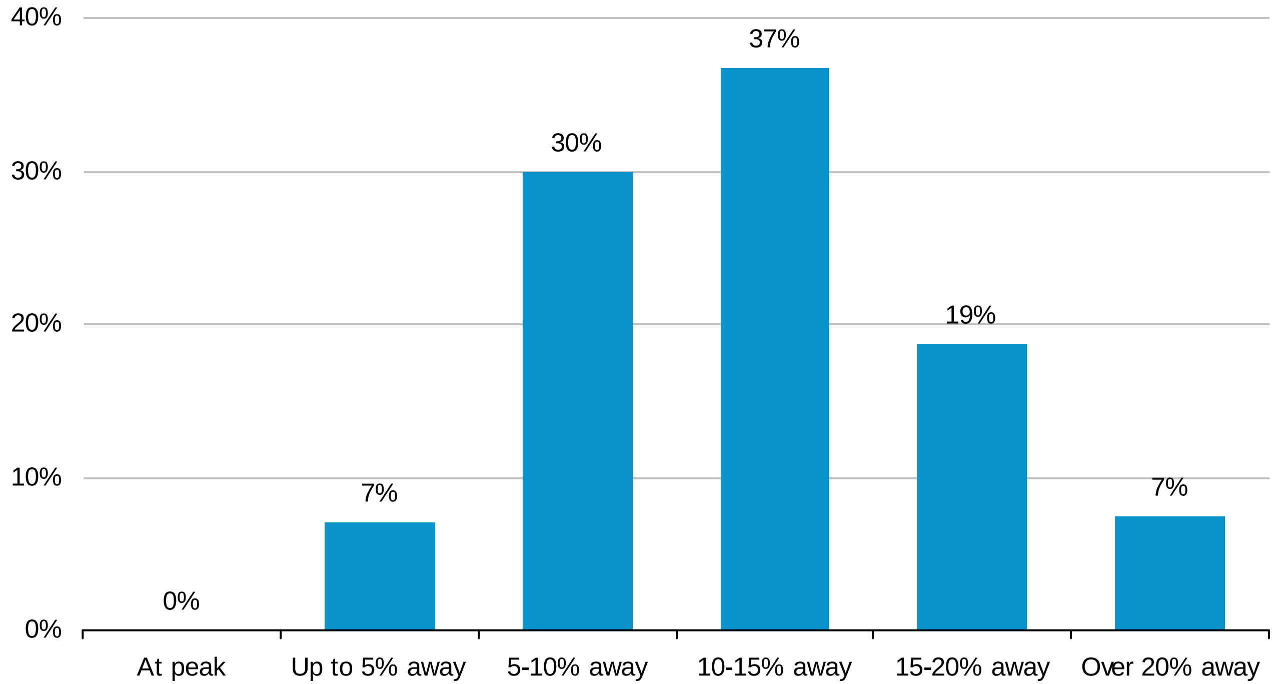
26 March 1996 to 31 March 2011



	Man AHL Diversified plc[1]	MSCI World Index hedged to USD (price return)	Citigroup World Government Bond Index hedged to USD (Total return)	Barclay BTOP 50 Index
Total return	**819.7%**	76.7%	138.4%	183.0%
2011[2]	**-6.9%**	3.0%	-0.7%	-2.2%
Annualised return	**15.9%**	3.9%	6.0%	7.2%
Annualised volatility	**17.7%**	15.3%	3.0%	8.9%
Worst drawdown	**-19.4%**	-51.9%	-3.3%	-13.3%
Sharpe ratio[3]	**0.73**	0.09	0.79	0.42

1. Represented by Man AHL Diversified plc. Man AHL Diversified plc is valued weekly; however, for comparative purposes, statistics have been calculated using the last weekly valuation for each month.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of performance and past or projected performance is not a reliable indicator of future performance. Returns may increase or decrease as a result of currency fluctuations.
Source: Man database and Bloomberg.

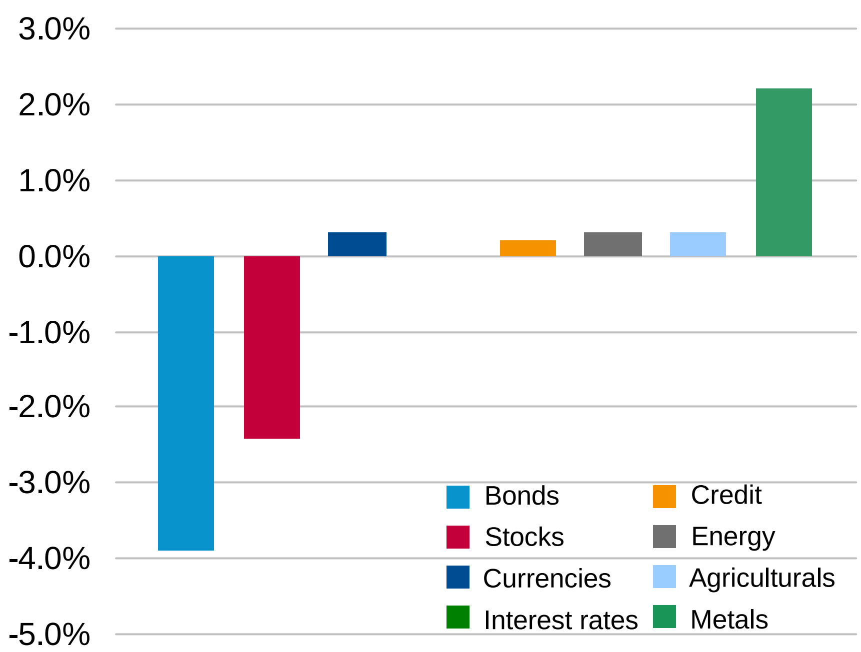
AHL funds distance from peak
As at 24 May 2011



Weighted average distance from peak – (12.3%)

AHL performance

2011 YTD[1]



Monthly returns – 2011 year to date

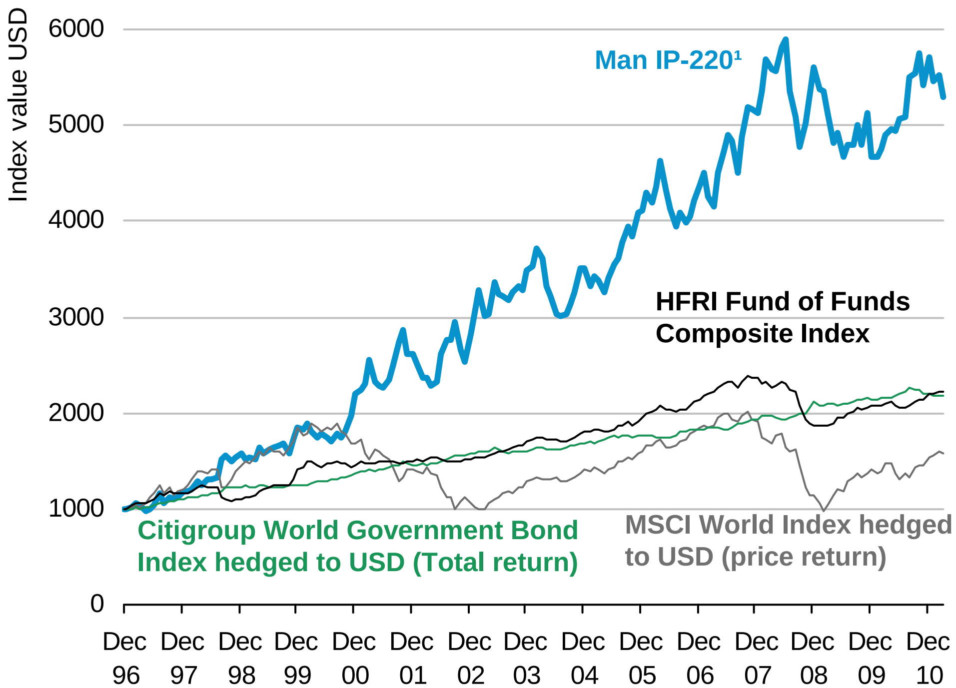
	AHL[1]	World Stocks[2]	Corporate Bonds[3]	HFRI FoF Composite[4]
January 2011	(3.5 %)	1.9 %	(2.0 %)	0.1 %
February 2011	1.2 %	2.9 %	1.6 %	0.8 %
March 2011	(4.7 %)	(1.3 %)	(0.7 %)	(0.1 %)
April 2011	4.1 %	2.3 %	2.4 %	1.2 %

Year to date total return: -3.1 %[1]

There is no guarantee of trading performance and past or projected performance is not a reliable indicator of future performance. Returns may increase or decrease as a result of currency fluctuations.
1) Represented by Man AHL Diversified plc. Please note attribution figures are based on estimates of gross trading returns. Date range: 31 December 2010 to 30 April 2011.
2) Represented by MSCI World Equity Net Total Return Index USD Hedged
3) Represented by Citigroup High Grade Corporate Bond Index (total return).
4) Represented by HFRI Fund of Funds Composite Index. Please note that the HFRI index data over the past 4 months may be subject to change.
Source: Man database and Bloomberg.

Man-IP 220[1]

18 December 1996 to 31 March 2011

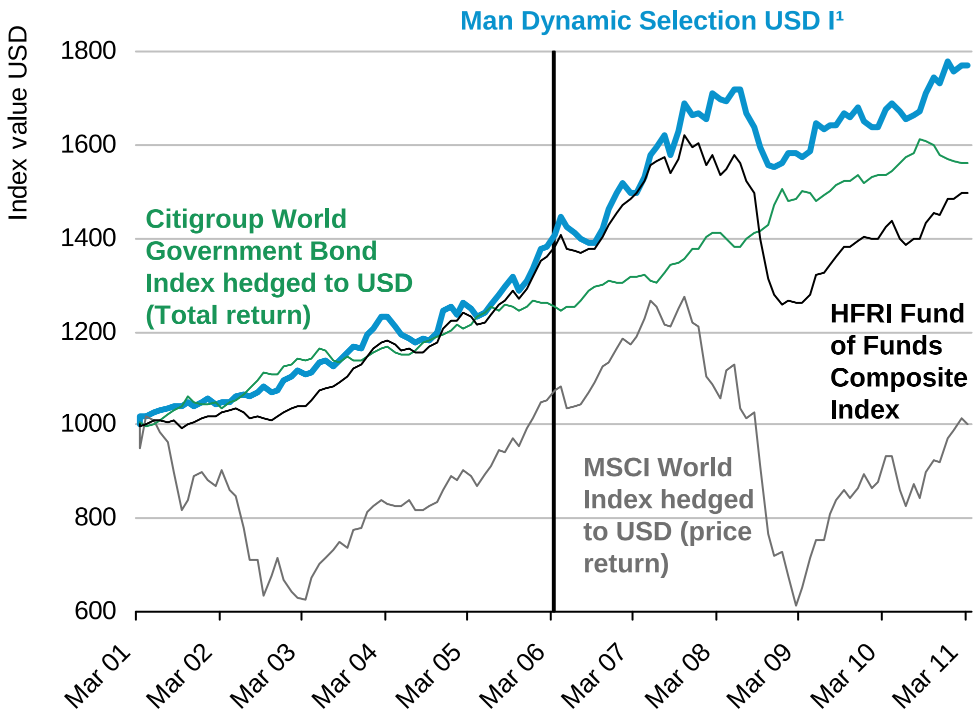


	Man IP-220[1]	MSCI World Index hedged to USD (price return)	Citigroup World Government Bond Index hedged to USD (Total return)	HFRI Fund of Funds Composite Index
Total return	**428.4%**	58.2%	118.5%	121.3%
2011[2]	**-7.5%**	3.0%	-0.7%	0.9%
Annualised return	**12.4%**	3.3%	5.6%	5.7%
Annualised volatility	**17.2%**	15.5%	2.9%	6.3%
Worst drawdown	**-20.8%**	-51.9%	-3.3%	-22.2%
Sharpe ratio[3]	**0.56**	0.06	0.70	0.36

1. Represented by Man-IP 220 Ltd from 18 December 1996 to 31 December 2005 and Man IP 220 Ltd - USD class bonds from 1 January 2006.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading. Fund of funds: HFRI Fund of Funds Composite Index. Please note that the HFRI index data over the past 4 months may be subject to change. World stocks: MSCI World Index hedged to USD (price return). World bonds: Citigroup World Government Bond Index hedged to USD (total return). Please note that the product returns for December 2010 are based on estimates. There is no guarantee of trading performance and past or projected performance is not a reliable indicator of future performance. Returns may increase or decrease as a result of currency fluctuations.
Source: Man database and Bloomberg.

Man Dynamic Selection USD I[1]

1 March 2001 to 31 March 2011

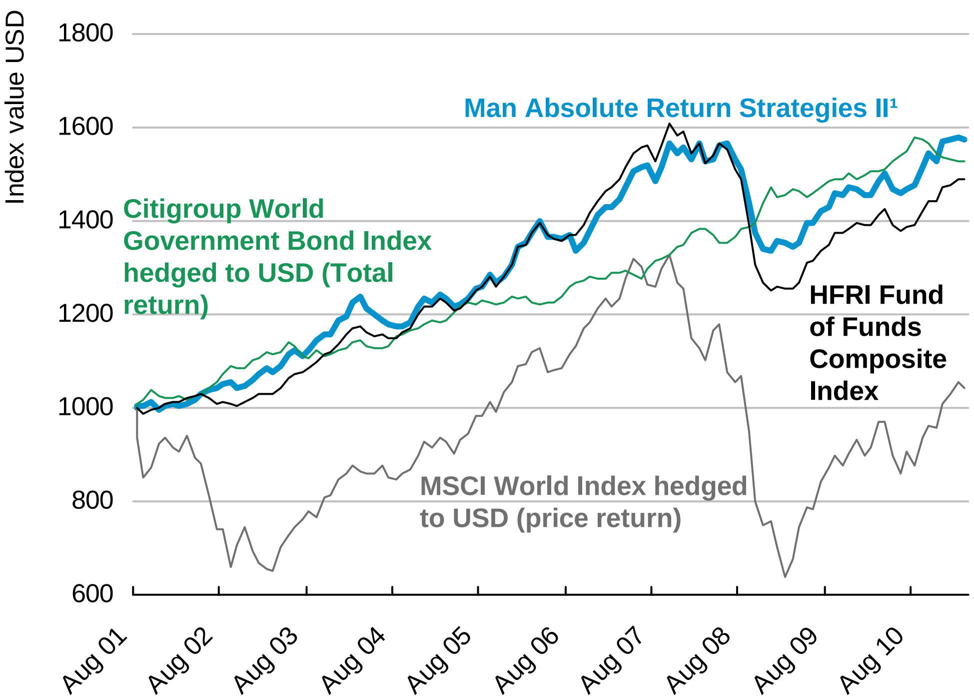


	Man Dynamic Selection USD I[1]	MSCI World Index hedged to USD (price return)	Citigroup World Government Bond Index hedged to USD (Total return)	HFRI Fund of Funds Composite Index
Total return	**76.9%**	0.0%	56.0%	49.7%
2011[2]	**-0.5%**	3.0%	-0.7%	0.9%
Annualised return	**5.8%**	0.0%	4.5%	4.1%
Annualised volatility	**5.1%**	15.5%	3.0%	5.3%
Worst drawdown	**-9.5%**	-51.9%	-3.3%	-22.2%
Sharpe ratio[3]	**0.65**	n/a	0.64	0.31

1. 1 March 2001 to 31 March 2006: represented by RMF Top 20 I, since 1 April 2006 represented by Man Dynamic Selection - Class ISI12.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading. There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Please note that the HFRI Index data over the past four months may be subject to change.
Source: Man database and Bloomberg.

Man Absolute Return Strategies II[1]

1 August 1999 to 31 March 2011

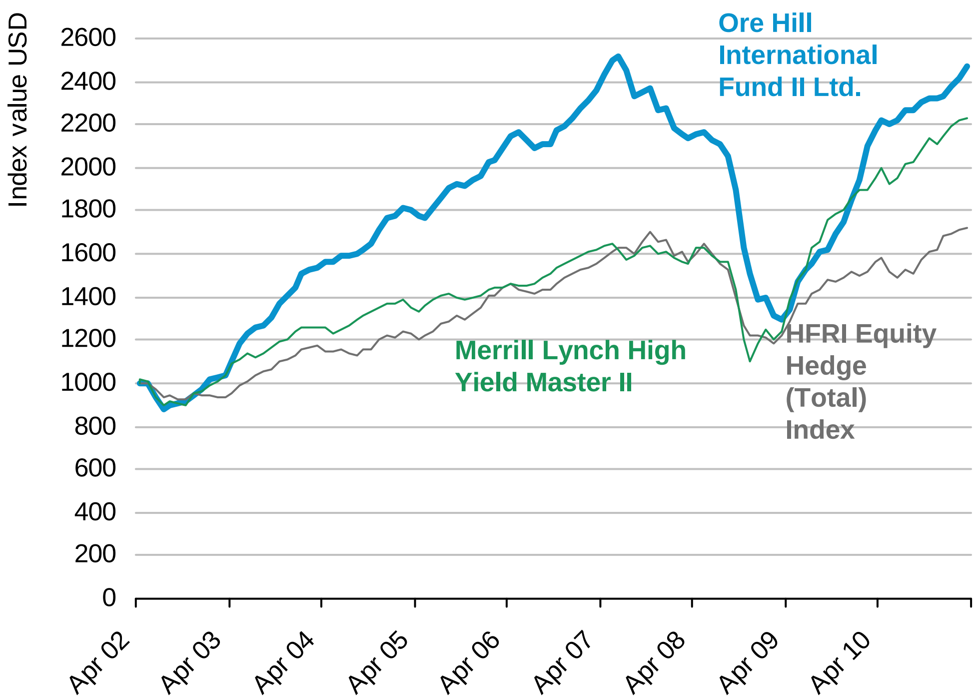


	Man Absolute Return Strategies II[1]	MSCI World Index hedged to USD (price return)	Citigroup World Government Bond Index hedged to USD (Total return)	HFRI Fund of Funds Composite Index
Total return	**57.6%**	4.1%	52.7%	48.7%
2011[2]	**0.3%**	3.0%	-0.7%	0.9%
Annualised return	**4.8%**	0.4%	4.5%	4.2%
Annualised volatility	**5.2%**	15.5%	3.1%	5.4%
Worst drawdown	**-14.7%**	-51.9%	-3.3%	-22.2%
Sharpe ratio[3]	**0.46**	n/a	0.65	0.34

1. Man Absolute Return Strategies II - Man Absolute Return Strategies II - Class ARS2I1..
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading. There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Please note that the HFRI Index data over the past four months may be subject to change.
Source: Man database and Bloomberg.

Ore Hill International Fund II Ltd.

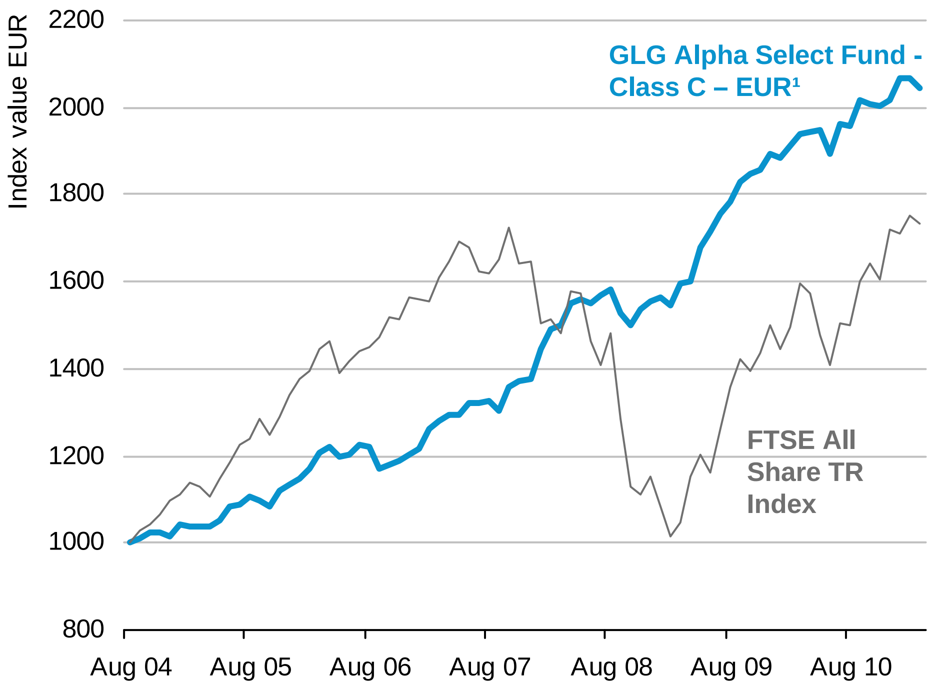
1 April 2002 to 31 March 2011



	Ore Hill International Fund II Ltd.	HFRI Equity Hedge (Total) Index	Merrill Lynch High Yield Master II
Total return	**146.7%**	71.7%	123.1%
2011[1]	**5.8%**	2.2%	3.9%
Annualised return	**10.5%**	6.2%	9.3%
Annualised volatility	**11.6%**	8.5%	11.3%
Worst drawdown	**-48.5%**	-30.6%	-33.2%
Sharpe ratio[2]	**0.71**	0.46	0.63

1. Part year as at 31 March 2011.
2. Sharpe ratio and Sortino ratio are measures of risk-adjusted performance that indicate the level of excess return per unit of risk. Risk is expressed as standard deviation for the Sharpe ratio and as downside deviation for the Sortino ratio. Both ratios are calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, these ratios will be negative. Because these ratios are absolute measures of risk-adjusted return, negative ratios are shown as n/a, as they can be misleading. There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Please note that the HFRI Index data over the past four months may be subject to change.
Source: Man database and Bloomberg.

GLG Alpha Select Fund[1]
1 September 2004 to 31 March 2011

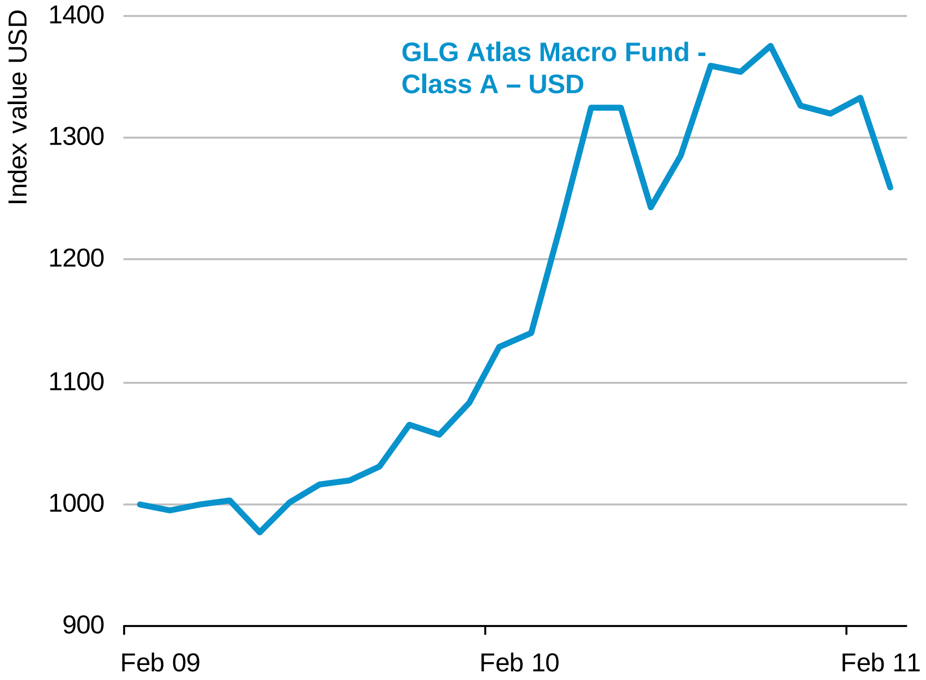


	GLG Alpha Select Fund - Class C – EUR[1]	FTSE All Share TR Index
Total return	**104.4%**	73.6%
2011[2]	**1.3%**	1.0%
Annualised return	**11.5%**	8.7%
Annualised volatility	**6.0%**	15.0%
Worst drawdown	**-5.3%**	-41.1%
Sharpe ratio[3]	**1.42**	0.46

1. The value of investments can fall as well as rise.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
Indices have been hedged into EUR using the relevant 3 month LIBOR interest rate differentials. Past performance is not a reliable indicator of future results. Data represents results for the Cayman domiciled GLG Alpha Select Fund. The GLG Alpha Select Fund is managed by the same team.
Source: Man database and Bloomberg.

GLG Atlas Macro Fund

27 February 2009 to 31 March 2011

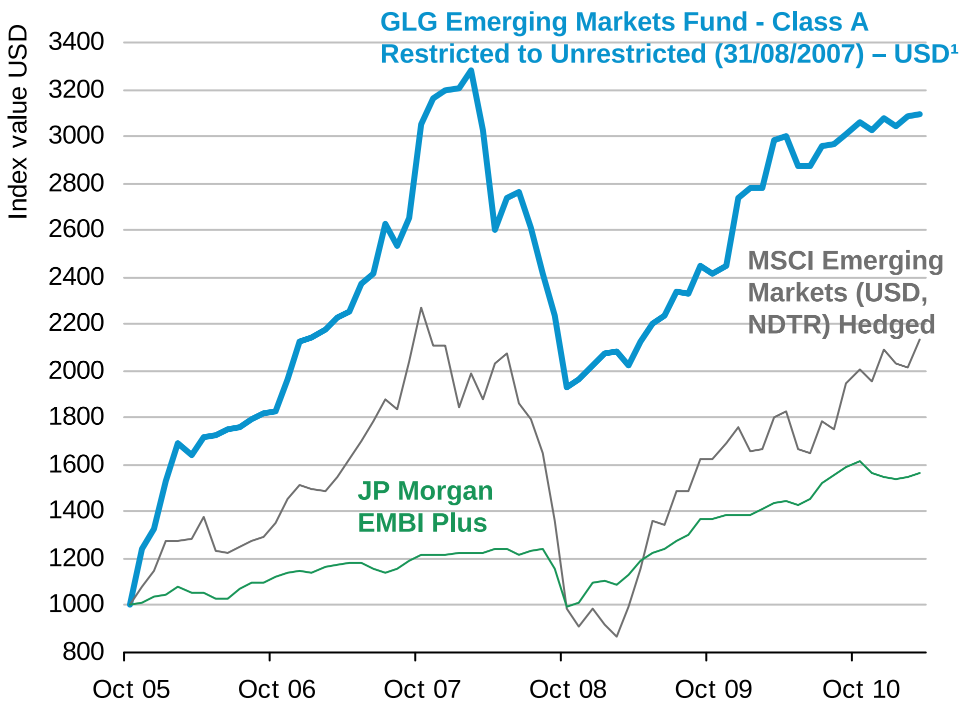


	GLG Atlas Macro Fund - Class A – USD
Total return	26.0%
2011[1]	-5.0%
Annualised return	11.7%
Annualised volatility	11.8%
Worst drawdown	-8.4%
Sharpe ratio[2]	0.96

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database.

GLG Emerging Markets Fund[1]

1 November 2005 31 March 2011

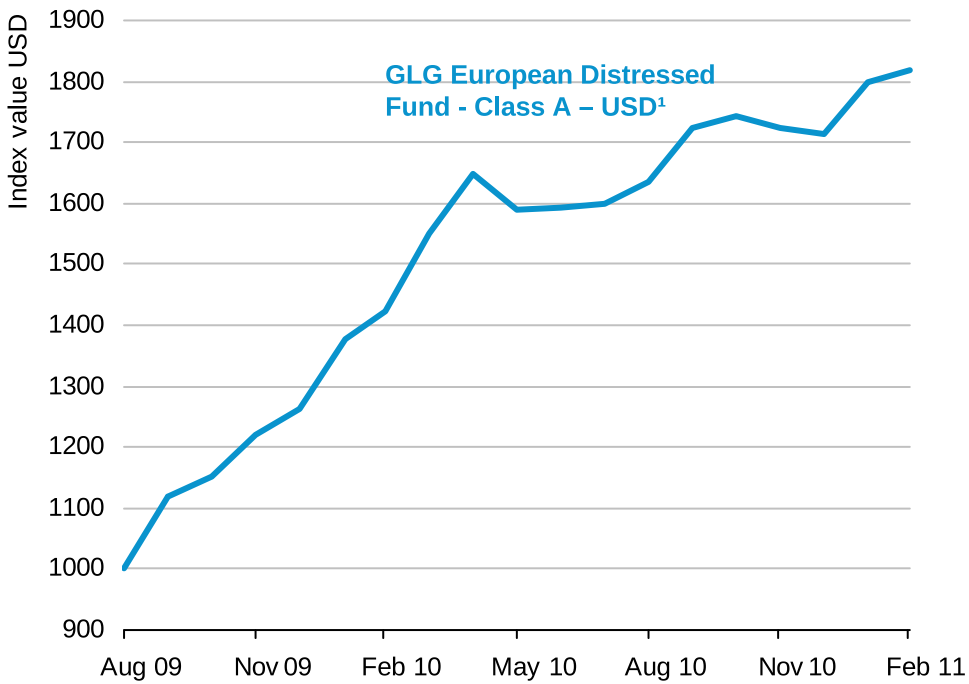


	GLG Emerging Markets Fund - Class A Restricted to Unrestricted (31/08/2007) – USD[1]	MSCI Emerging Markets (USD, NDTR) Hedged	JP Morgan EMBI Plus
Total return	**209.6%**	113.5%	56.3%
2011[2]	**0.5%**	2.1%	0.7%
Annualised return	**23.2%**	15.0%	8.6%
Annualised volatility	**20.6%**	27.4%	9.9%
Worst drawdown	**-41.2%**	-61.6%	-19.7%
Sharpe ratio[3]	**0.99**	0.55	0.60

1. The current portfolio management team assumed responsibility on 1 November 2008.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading. There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG European Distressed[1]

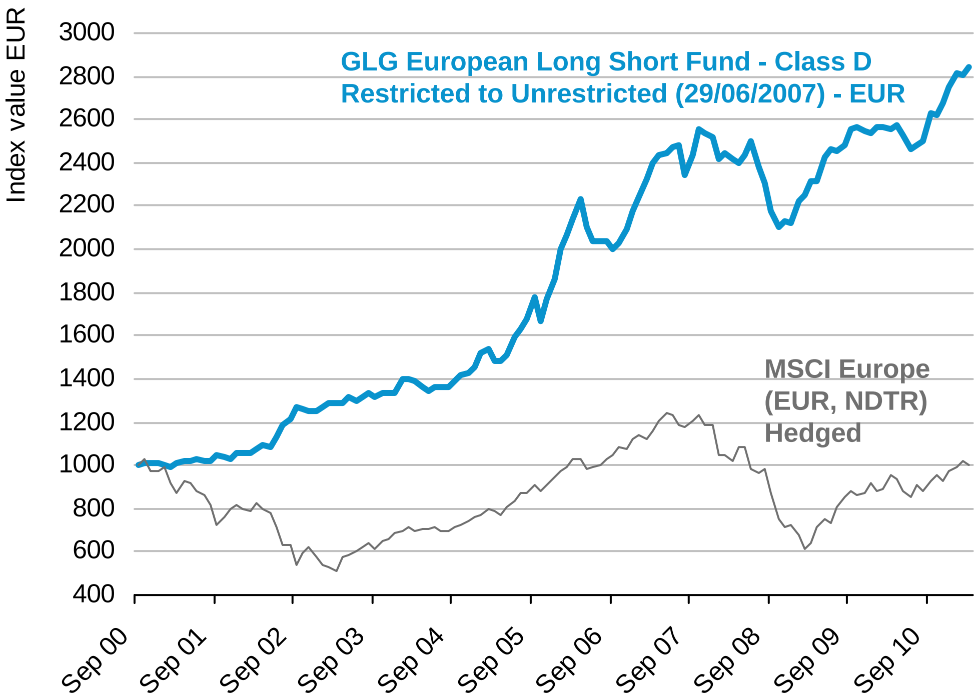
31 August 2009 to 31 March 2011



	GLG European Distressed Fund - Class A – USD[1]
Total return	**87.4%**
2011[2]	**9.4%**
Annualised return	**48.8%**
Annualised volatility	**13.4%**
Worst drawdown	**-3.6%**
Sharpe ratio[3]	**3.04**

1. Represented by the GLG European Distressed Fund Class A, inception 1 September 2009. The net returns are calculated net of management fees of 2% per annum, and as applicable, performance fees of 20%. Market indices have not been presented as we believe there are no known directly comparable indices for the investment strategy of the Fund.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading. There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database.

GLG European Long-Short Fund
29 September 2000 to 31 March 2011

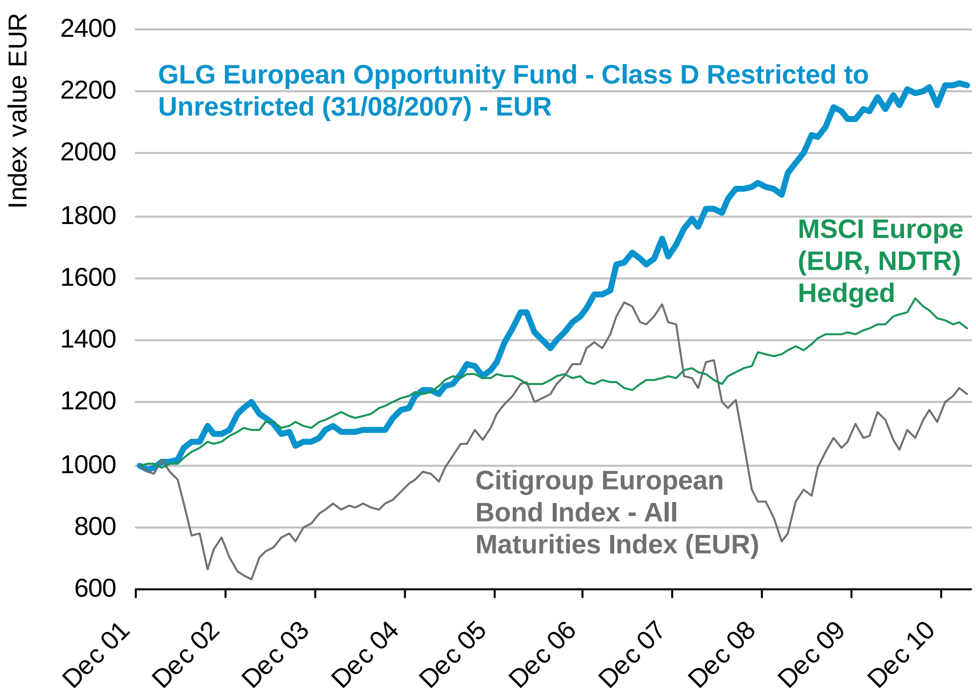


	GLG European Long-Short Fund – Class D	MSCI Europe (EUR, NDTR) Hedged
Total return	**184.5%**	-0.1%
2011[1]	**3.5%**	2.2%
Annualised return	**10.5%**	-0.0%
Annualised volatility	**8.8%**	16.9%
Worst drawdown	**-17.9%**	-50.5%
Sharpe ratio[2]	**0.85**	n/a

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG European Opportunity Fund

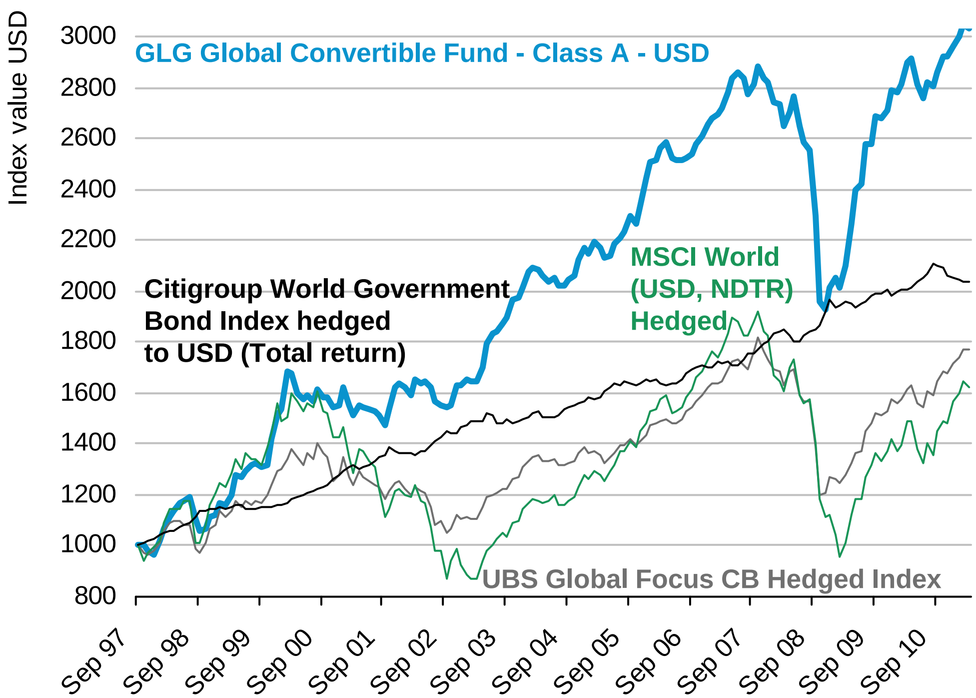
31 December 2001 to 31 March 2011



	GLG European Opportunity Fund	MSCI Europe (EUR, NDTR) Hedged	Citigroup European Bond Index - All Maturities Index (EUR)
Total return	**121.9%**	22.6%	43.9%
2011[1]	**-0.1%**	2.2%	-1.6%
Annualised return	**9.0%**	2.2%	4.0%
Annualised volatility	**6.7%**	16.9%	3.6%
Worst drawdown	**-11.6%**	-50.5%	-6.2%
Sharpe ratio[2]	**0.93**	0.06	0.39

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Fund restructured in 2007 with Markus Mez taking full responsibility as Senior Portfolio Manager and the addition of James Berger.
Source: Man database and Bloomberg.

GLG Global Convertible Fund
1 October 1997 to 31 March 2011

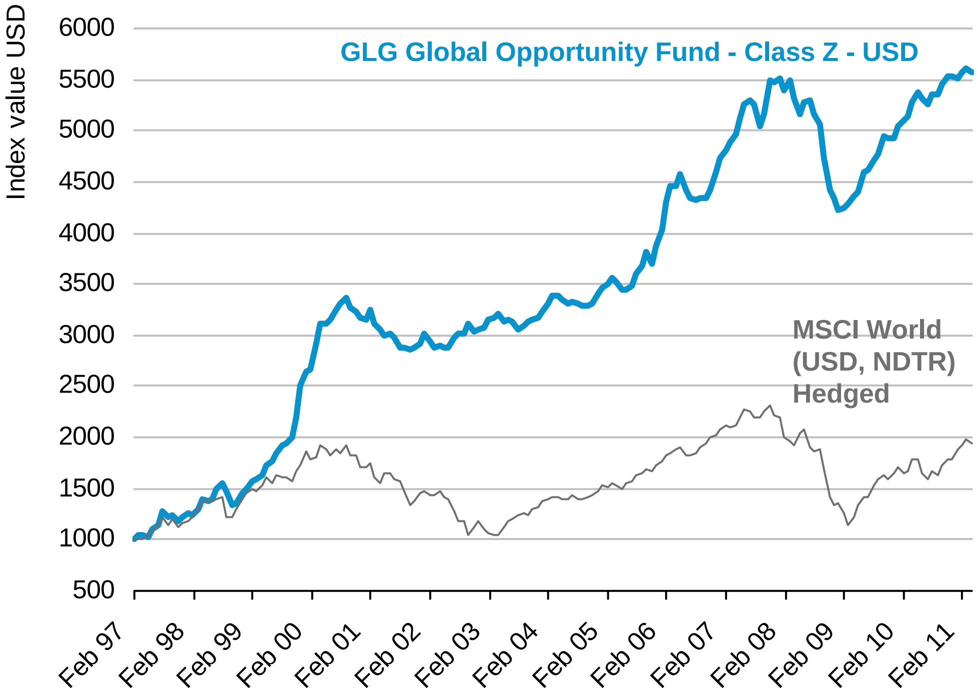


	GLG Global Convertible Fund - Class A - USD	UBS Global Focus CB Hedged Index	MSCI World (USD, NDTR) Hedged	Citigroup World Government Bond Index hedged to USD (Total return)
Total return	**203.0%**	76.8%	62.4%	103.7%
2011[1]	**2.4%**	3.0%	3.5%	-0.7%
Annualised return	**8.6%**	4.3%	3.7%	5.4%
Annualised volatility	**10.4%**	10.1%	15.6%	2.9%
Worst drawdown	**-33.2%**	-33.7%	-50.4%	-3.3%
Sharpe ratio[2]	**0.52**	0.14	0.10	0.68

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk-adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
World bonds: Citigroup World Government Bond Index hedged to USD (Total return). There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG Global Opportunity Fund

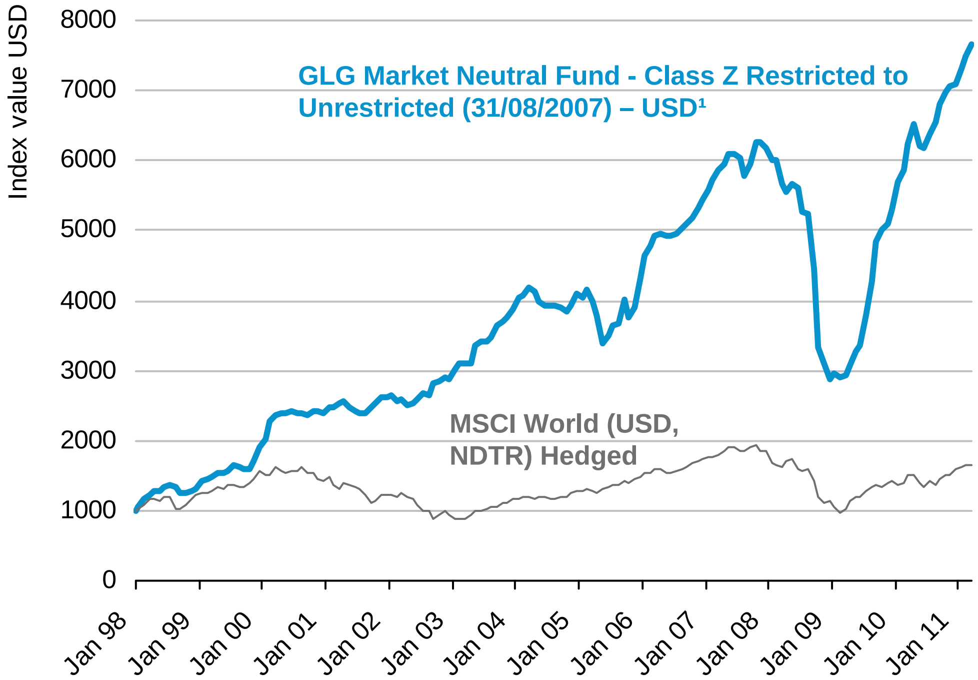
4 February 1997 to 31 March 2011



	GLG Global Opportunity Fund - Class Z - USD	MSCI World (USD, NDTR) Hedged
Total return	**457.6%**	94.8%
2011[1]	**1.1%**	3.5%
Annualised return	**12.9%**	4.8%
Annualised volatility	**11.0%**	15.6%
Worst drawdown	**-23.1%**	-50.4%
Sharpe ratio[2]	**0.86**	0.16

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

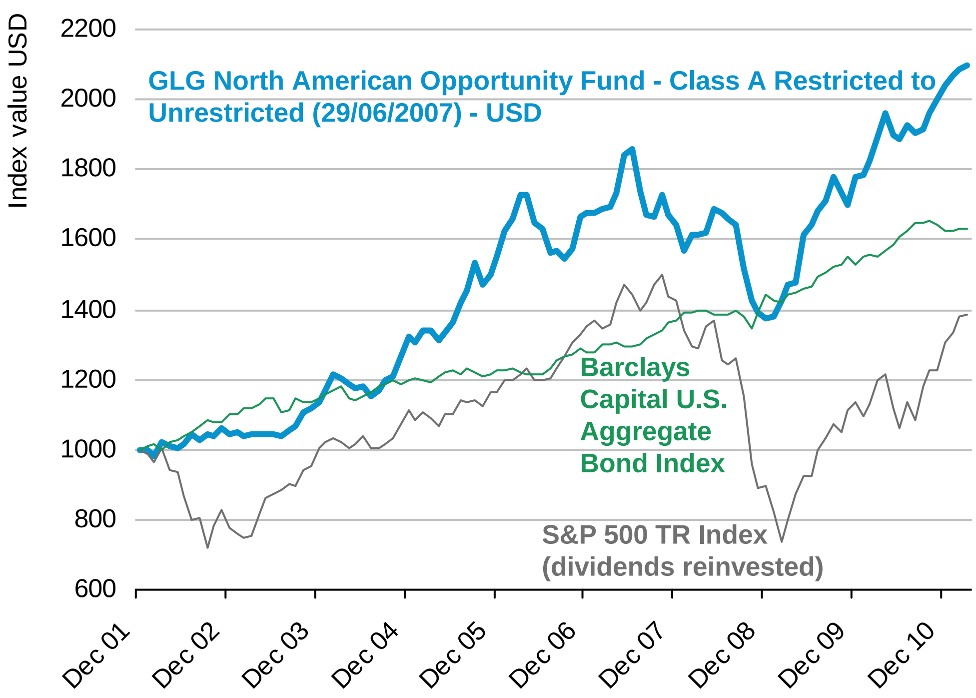
GLG Market Neutral Fund[1]
15 January 1998 to 31 March 2011



	GLG Market Neutral Fund - Class Z Restricted to Unrestricted (31/08/2007) – USD[1]	MSCI World (USD, NDTR) Hedged
Total return	**665.9%**	63.7%
2011[2]	**8.0%**	3.5%
Annualised return	**16.7%**	3.8%
Annualised volatility	**16.1%**	15.6%
Worst drawdown	**-54.0%**	-50.4%
Sharpe ratio[3]	**0.84**	0.11

1. Represented by the performance of GLG Market Neutral Fund Class Z. For the period 15 January 1998 to 30 November 2010 the net returns are calculated net of management fees of 2% p.a. and, as applicable, performance fees of 20%.
2. Part year as at 31 March 2011.
3. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
Past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.
Source: Man database and Bloomberg.

GLG North American Opportunity Fund
31 December 2001 to 31 March 2011

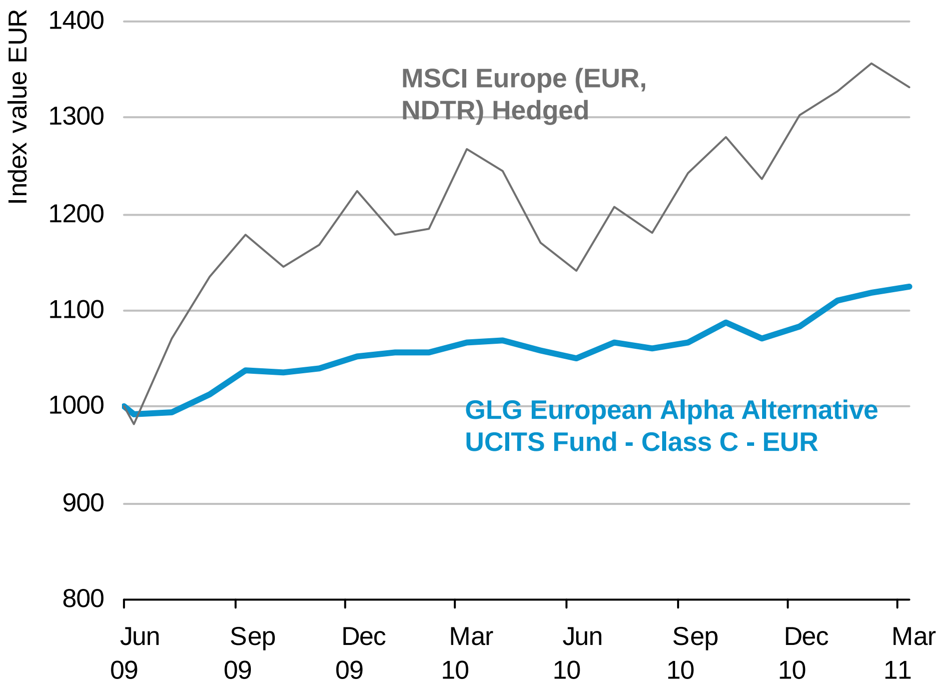


	GLG North American Opportunity Fund - Class A Restricted to Unrestricted (29/06/2007) - USD	S&P 500 TR Index (dividends reinvested)	Barclays Capital U.S. Aggregate Bond Index
Total return	**109.9%**	38.3%	63.3%
2011[1]	**2.9%**	5.9%	0.4%
Annualised return	**8.4%**	3.6%	5.4%
Annualised volatility	**9.6%**	15.8%	3.8%
Worst drawdown	**-26.2%**	-50.9%	-3.8%
Sharpe ratio[2]	**0.63**	0.15	0.77

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG European Alpha Alternative UCITS Fund

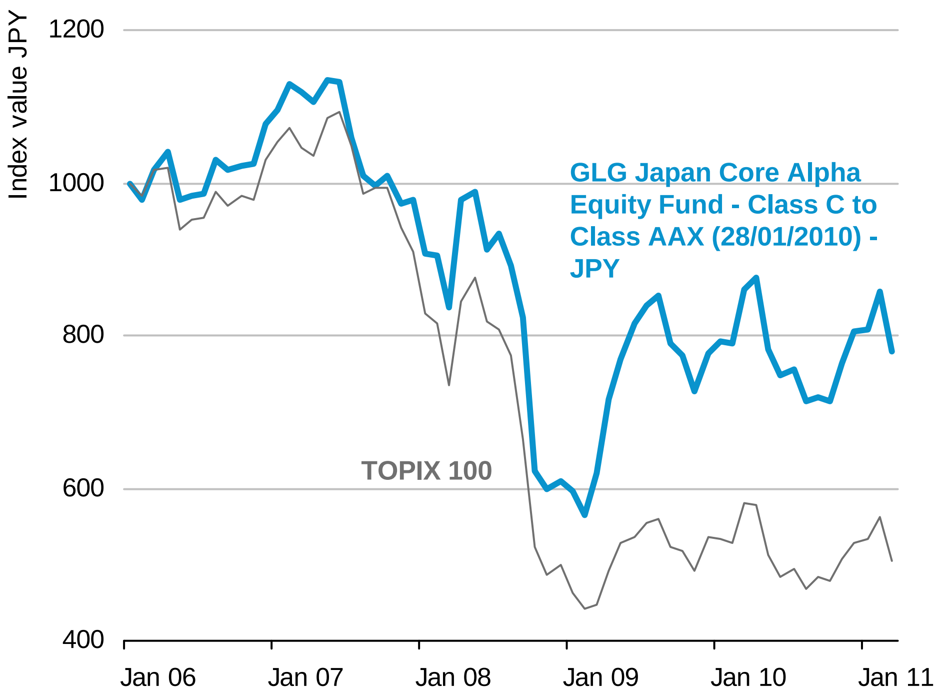
22 June 2009 to 31 March 2011



	GLG European Alpha Alternative UCITS Fund - Class C - EUR	MSCI Europe (EUR, NDTR) Hedged
Total return	**12.5%**	33.1%
2011[2]	**3.8%**	2.2%
Annualised return	**6.9%**	17.5%
Annualised volatility	**3.7%**	14.4%
Worst drawdown	**-1.7%**	-10.0%
Sharpe ratio[3]	**1.52**	1.10

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG Japan Core Alpha
31 January 2006 to 31 March 2011

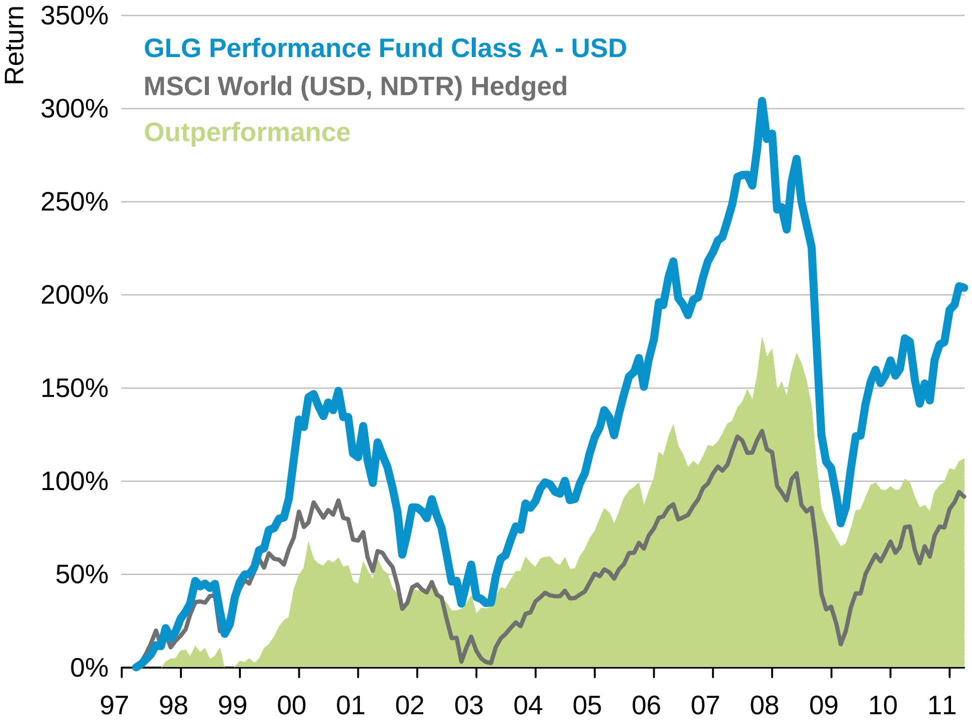


	GLG Japan Core Alpha Equity Fund - Class C to Class AAX (28/01/2010) - JPY	TOPIX 100
Total return	**-22.2%**	-49.5%
2011[1]	**-3.2%**	-4.4%
Annualised return	**-4.7%**	-12.4%
Annualised volatility	**22.0%**	21.1%
Worst drawdown	**-50.3%**	-59.5%
Sharpe ratio[2]	**n/a**	n/a

1. Part year as at 31 March 2011.
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG Performance Fund Class A

5 March 1997 to 31 March 2011



	GLG Performance Fund Class A - USD	MSCI World (USD, NDTR) Hedged	Difference
Total return	**203.8%**	91.7%	112.1%
2011[1]	**4.0%**	3.5%	0.5%
Annualised return	**8.2%**	4.7%	5.5%
Annualised volatility	**18.5%**	15.6%	2.9%
Worst drawdown	**-56.1%**	-50.4%	-5.7%
Sharpe ratio[2]	**0.34**	0.16	0.18

1. Part year as at 31 March 2011. .
2. Sharpe ratio is calculated using the risk-free rate in the appropriate currency over the period analysed. Where an investment has underperformed the risk-free rate, the Sharpe ratio will be negative. Because the Sharpe ratio is an absolute measure of risk- adjusted return, negative Sharpe ratios are shown as n/a, as they can be misleading.
There is no guarantee of trading performance and past performance is no indication of current or future performance/results.
Source: Man database and Bloomberg.

GLG performance fee eligible FUM

Distance from high water marks at 31 March 2011

	Below high water mark by				
Performance fee eligible FUM	> 30%	10% - 30%	5% - 10%	< 5%	Above high water mark
$16.1bn	5%	1%	7%	22%	**65%**

Source: Man database.

Supplementary financials

Debt, committed facilities and cash

Final maturity by period (at 31 March 2011)

$m	Total	Less than 1 year	1-3 years	3-5 years	After 5 years
Drawn					
EMTN 2013 programme senior notes	229		229		
EMTN 2015 programme senior notes	847			847	
Subordinated floating rate notes - 2015	171			171	
EMTN subordinated fuxed rate - 2017	231				231
Hybrid Tier 1 securities	300				300
Undrawn					
Committed syndicated facility	2,430		2,430		
Total facilities	**4,208**		**2,659**	**1,018**	**531**
Cash	2,359				
Total available liquidity	4,789				

1) Cash plus undrawn committed syndicated facility

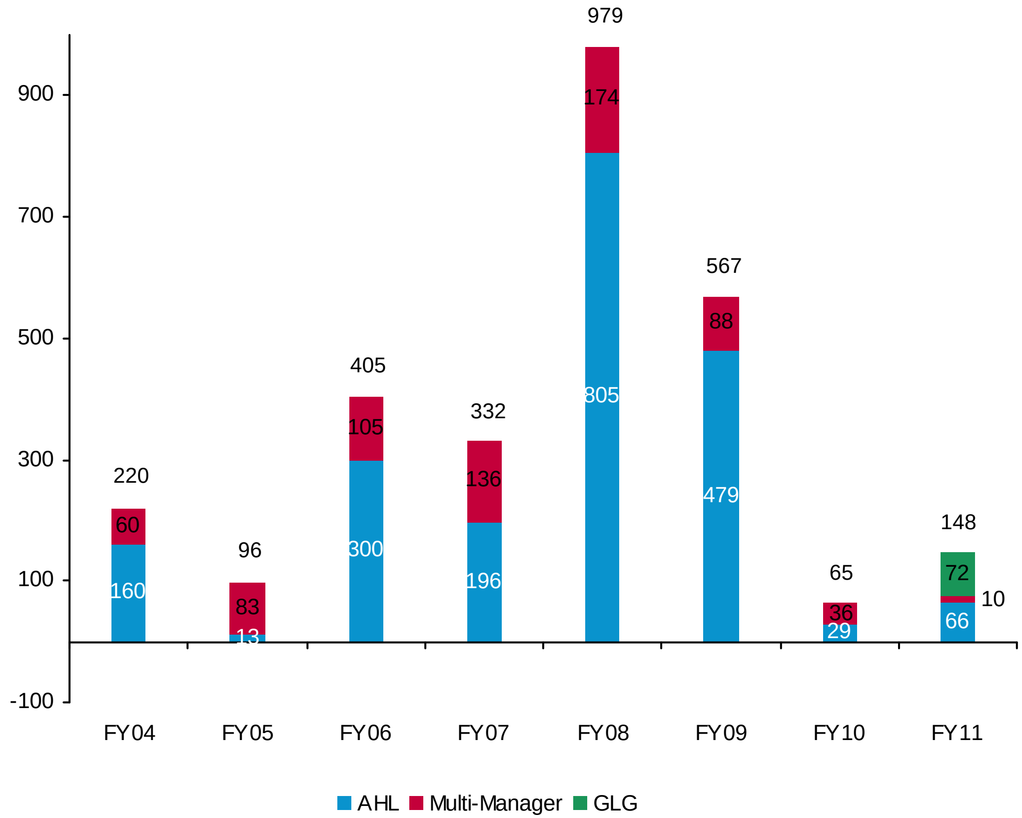
FX impact on FUM

FUM by currency	2011 FUM ($bn)	2010 FUM ($bn)	2009 FUM ($bn)
US dollar	**28.1**	21.0	24.1
Euro	**20.4**	10.6	14.7
Sterling	**7.4**	–	–
Japanese yen	**6.8**	2.1	2.1
Australian dollar	**4.1**	3.5	3.6
Swiss franc	**1.4**	1.2	1.2
Other	**0.9**	1.0	1.1
	69.1	39.4	46.8

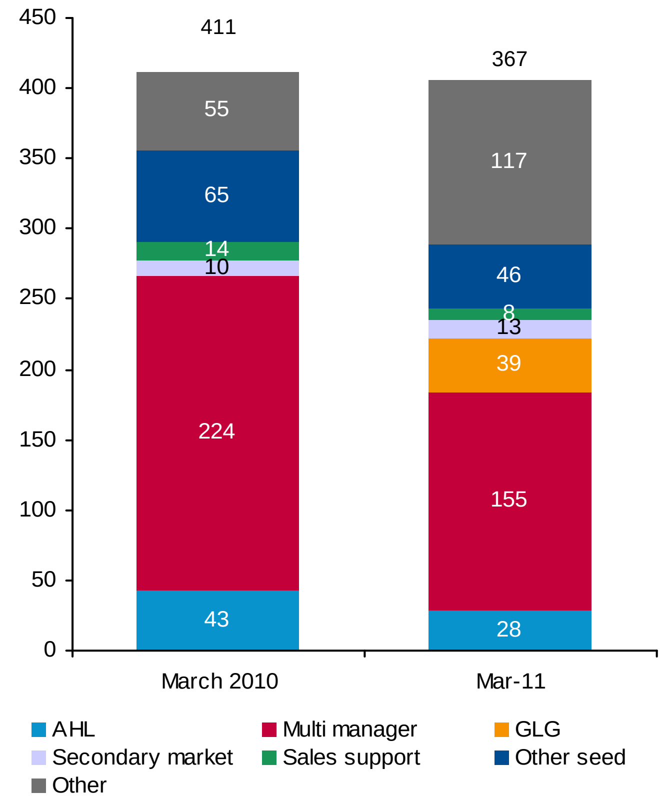
Source: Company disclosure.

Performance fees

Net performance fees excluding seed investment gains/losses



Seed investment portfolio $m



Split of PBT between Net Management Fees and Net Performance Fees

Net Management Fees

	2011 $m
Management and other fees revenue	1,452
Distribution costs	(318)
Asset services	(16)
Fixed compensation	(212)
Variable compensation attributed to management fees	(233)
Other costs	(261)
Management fee related operating profit	412
Share of after tax profit of associates and joint ventures	64
Net finance income/(expense)	(46)
Net management fee PBT	430

Net Performance Fees

	2011 $m
Performance fee revenue	203
Gains on investments at fair value	25
Variable compensation attributed to performance fees	(56)
Charitable donations	(4)
Performance fee related operating profit	168
Share of after tax profit of associates and joint ventures	1
Net performance fee PBT	169

Profit and loss (1)

	FY 2011 ($m)	H2 2011 ($m)	H1 2011 ($m)
Revenue:			
Performance fees	**203**	179	24
Management and other fees	**1,452**	825	627
	1,655	1,004	651
Gains/ (losses) on investments and other financial instruments	**25**	26	(1)
Total sales commissions	**(318)**	(162)	(156)
Asset services	**(16)**	(16)	-
Amortisation of acquired intangible assets	**(28)**	(28)	
Compensation	**(501)**	(336)	(165)
– Fixed	**(212)**	(117)	(95)
– Variable	**(289)**	(229)	(70)
– Management fees	***(233)***	*(168)*	*(65)*
– Performance fees	***(56)***	*(51)*	*(5)*
Restructuring	**(72)**	(50)	(22)
GLG acquisition costs	**(35)**	(10)	(25)
Other costs	**(265)**	(160)	(105)
	445	268	177

Profit and loss (2)

	FY 2011 ($m)	H2 2011 ($m)	H1 2011 ($m)
B/f previous slide	**445**	268	177
Associates	**65**	38	27
Gain on disposal of BlueCrest	**257**	257	
Impairment on Man Multi-Manager and Ore Hill	**(397)**	(397)	
Net finance (expense)/Income	**(46)**	(22)	(24)
Profit before tax	**324**	144	180
Taxation	**(51)**	**(13)**	**(38)**
Profit after tax	**273**	131	142
Discontinued operations –brokerage	**(62)**	**(29)**	**(33)**
Profit for the period	**211**	102	109
Continuing operations only			
Pre-tax margin	**37%**		**34%**
Tax rate (before adjusting items)	**14.2%**		**18.5%**
Period end # shares in issue (m)	**1,788.8**		**1,713.0**
Diluted weighted average # shares (m)	**1,776.5**		**1,700.3**
Diluted adjusted earnings per share (EPS) – continuing operations	**27.6**		**10.2**
Statutory EPS (diluted inc. adjusting items) – continuing operations	**14.0**		**7.6**
Return on equity	**6.5%**		**7.1%**
Average capital	**3.8bn**		**3.6bn**

Dividend information

Announcement date	**26 May 2011**
Ex div date	**29 June 2011**
Record date	**1 July 2011**
AGM	**7 July 2011**
Dividend payment date / DRIP shares purchased	**19 July 2011**
Interim payment	**9.5 cents**
Final payment	**12.5 cents**

Recommended dividend is subject to approval by shareholders at the AGM.

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