

Press Release



29 September 2006

Pre-Close Trading Update and Quarterly Funds Under Management Statement

Man Group plc announces the following Trading Update and Quarterly Funds Under Management Statement ahead of its close period for the six months ending 30 September 2006.

It is anticipated that Group profit before tax* for the six months ending 30 September 2006 will be ahead of consensus market expectations. Net management fee income will be up by 35% on the first six months to 30 September 2005, driven by the high level of sales. Net performance fee income will be up around 25%. Brokerage net income* will be up over 40% reflecting both strong organic growth in active markets and the successful integration and build-out of the acquired Refco assets. Diluted earnings per share on total operations* are expected to be up by around 35% and underlying earnings per share** by over 35%.

Sales for the first half year are estimated to be \$10.4 billion, split evenly between private investor and institutional product. Sales for the three months to 30 September 2006 are estimated to be \$5.1 billion. The three months sales comprise the previous global launch, Man AP Enhanced Series 3 Ltd, which accounted for \$0.6 billion; joint ventures for \$1.3 billion; other private investor sales which mainly relate to open-ended funds for \$0.7 billion; and institutional sales for \$2.5 billion. Negative performance was around \$0.5 billion. Private investor redemptions were \$0.8 billion and institutional redemptions were \$1.3 billion. Funds under management are currently estimated to be over \$56 billion split private investor \$33.5 billion and institutional \$22.5 billion. The most recent global launch, Man MGS Access Ltd, will not close until October - it is therefore not included in the sales figures for this period.

Man Group will announce its interim results on 9 November 2006 with the earnings per share figures adjusted to reflect the 6-for-1 share split that took effect on 14 August 2006.

Prior year figures restated for share split

	Six months to 30 September 2005
Diluted earnings per share	cents
Total operations*	23.0
Underlying**	16.5

* Before exceptional items

** Underlying earnings represents earnings from net management fee income in Asset Management plus Brokerage net income (it therefore excludes net performance fee income in Asset Management and exceptional items).

Note: The current market expectations of Group total pre tax profits for the six months ending 30 September 2006 referred to earlier in this announcement are based on forecasts provided to Man Group by nine equity analysts since the Group's final results in June 2006. The consensus, calculated as the average, is \$691 million.

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About Man Group plc

Man Group plc is a leading global provider of alternative investment products and solutions as well as one of the world's largest futures brokers. The Group employs over 4,000 people in 16 countries, with key centres in London, Pfaffikon (Switzerland), Chicago and New York. Man Group plc is listed on the London Stock Exchange (EMG.L) and is a constituent of the FTSE 100 Index. Further information on the Man Group can be found at www.mangroupplc.com.

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