



31 JANUARY 2011

MAN LAUNCHES NEW SYSTEMATIC STRATEGIES GROUP 'MSS'

Man Group plc ("Man") is pleased to announce the creation of the Man Systematic Strategies (MSS) group. Drawing on the combined expertise of GLG, AHL and Man's Multi-Manager business, the new group will be responsible for developing and managing profitable systematic strategies driven by cutting edge technology. The new team is planning a number of products for this year including Man GLG Europe Plus Source ETF and the recently launched Man TailProtect fund.

MSS is headed by Sandy Rattray, formerly responsible for systematic strategies at GLG, with Stefan Scholz as COO and Head of Research. Sandy was formerly a Managing Director at Goldman Sachs where he worked for 14 years. Stefan previously headed Man's Multi-Manager quantitative team for 7 years.

Peter Clarke, CEO of Man, said: "MSS is an important step in building out our quant excellence into additional systematic products, which are complementary to our core programmes at AHL. This is a strategic priority for Man and I am pleased we have identified this opportunity so soon after the acquisition of GLG."

Sandy Rattray, Head of MSS said: "MSS brings the combined strength and competencies of AHL, Man Multi-Manager and GLG together in a way which we believe will benefit a range of clients and I am delighted to be working with my new colleagues on this venture."

MAN GLG EUROPE PLUS SOURCE ETF & MAN TAILPROTECT

Man Systematic Strategies has teamed up with Source, the ETF provider, to launch Man's first ETF, the Man GLG Europe Plus Source ETF. This product, which will be available from the 31st January, is designed to produce European equity index plus returns based on fundamental broker ideas provided specifically for GLG. The MSS team then use proprietary quantitative technologies and enhance these recommendations with the objective of generating steady alpha with low risk.

"The product has a high level of transparency and a clear index driven approach," said Rattray. "By providing a steady enhancement to equity index returns, using a highly



diversified portfolio, we believe that the ETF will offer an attractive alternative to existing passive products.”

Commenting on the launch of the ETF, Ted Hood, CEO of Source, said, “Similar proprietary MSS strategies have delivered impressive and consistent outperformance relative to MSCI Europe over the last few years. We are very excited to be able to offer this quality of investment in the form of a Source ETF. It is groundbreaking to deliver an outstanding actively managed product in an investment with such a high degree of liquidity and transparency.”

Over the past three years the index behind the product has outperformed MSCI Europe every year, in both positive and negative environments, generating annual outperformance of 4.2% and an information ratio of 1.04¹.

The second product that MSS has launched is Man TailProtect, an actively managed, systematic investment vehicle designed to provide tail risk protection to institutional investors. Using sophisticated models designed at Man, and incorporating some of the latest volatility forecasting research output of the Oxford-Man Institute, a leading centre for the study of quantitative finance funded by Man, the product is designed to be profitable during market stress periods such as May 2010 when the product returned 23.8%².

The product was initially developed within Man’s Multi-manager business in 2009 but has been open to external investors since January 2011 and is currently running USD\$175m (as at 25.01.10).

ENDS

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¹ GLG Partners LP, figures from 31.12.2007 to 31.12.2010. The Information ratio is a measure of the risk-adjusted return of a portfolio. There is no guarantee of trading performance and past performance is no indication of current or future performance/results.

² Man Investments (CH) AG, figures from 01.05.2010 to 31.05.2010



About Man

Man is a world-leading alternative investment management business. It has expertise in a wide range of liquid investment styles including managed futures, equity, credit, emerging markets, global macro and multi-manager, combined with powerful product structuring, distribution and client service capabilities. Man has \$68.6 billion of funds under management (as at 31 December 2010).

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 £5.5 billion (as at 31 December 2010).

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.