

Chief Executive's introduction

Man is a world-leading investment management business. Our objective is to provide our investors globally with high-quality, risk-adjusted returns in the format that they require, and to complement other assets in their portfolio. We have three principal businesses: AHL, a systematic investment management business; GLG, a comprehensive set of discretionary trading strategies; and our Multi-Manager business, which designs solutions for investors globally.

AHL is a systematic managed futures business, focused on providing liquid alternative investment strategies, with very little correlation to other assets that investors hold in their portfolio. AHL is at the cutting edge of research and market execution of these strategies, partly because of its long-established connection with Oxford University through the Oxford Man Institute of Quantitative Finance. In this way, we stay at the edge of modern thinking and current market execution of our strategies.

GLG, which was acquired in 2010, offers a wide range of complementary liquid investment strategies. Those strategies include equity long/short and equity long only, credit, emerging markets – both in equity, currencies and credits – and global macro strategies, as well as a series of opportunities to invest in dynamic allocation formats through the North American Opportunities Fund, and indeed the Global Opportunities Fund.

The Multi-Manager business is designed to provide investment solutions through a series of allocations to external investment managers, managed and reported on by the Multi-Manager business, focusing on liquid strategies where we have transparency and can risk report to investors so that they can understand how their strategies perform and fit within their overall portfolio.

The combination of all of these investment management themes allows Man to meet investor appetite throughout market cycles and across their own risk/return requirements for their portfolio. It also allows us to structure products that meet onshore regulatory requirements in many parts of the world. Our relationship with regulators globally is one of the key advantages of Man.

As well as the investment management side, we structure and distribute products through the Man organisation. Our structuring capability allows us to produce investment returns in the format that investors wish, in the required vehicles for the regulatory environment in which they reside.

Our distribution network is unparalleled and offers access to those investment return streams for our investors, either directly or through intermediaries. About half of our total assets have been raised from investors in Europe, and about 25% of our assets have come from the important Asia-Pacific region, which is where we're seeing a lot of continued demand.

Our ability to produce investment returns, to structure and deliver those returns across geographies to different investors in different formats is one of the key attributes of Man. Our focus is on performance. Our ability to deliver performance for our investors, for our shareholders, for all our stakeholders, is a function of the quality of the individuals that we have working in the firm. The talent that we have at Man, working for our investors, working for our products, working for all of our stakeholders, is extremely high. And our ability to continue to attract and develop that talent is one of the key attributes of Man as a successful organisation.

Man has long been a business which is focused on continuing to develop both what it does and how it interfaces with our investors. We're a long-established business founded in 1783, developing with markets as they've evolved, and we continue to do that. The credibility, brand, capital and relationships that Man has established over many years puts us at the forefront of investors' minds and gives trust and confidence in our ability to deliver returns to investors wherever they are, in whatever format they require those returns.