

# Man AHL Alpha

31 May 2011

| Fund Details       | Description                     |
|--------------------|---------------------------------|
| APIR Code          | MAN0002AU                       |
| Asset Class        | Alternatives                    |
| Sub-Asset Class    | CTA                             |
| Benchmark          | UBS Bank Bill Index             |
| Investment Manager | AHL                             |
| MER                | 2.70 (% p.a.)                   |
| Performance Fee    | 20% subject to a high watermark |

\* Unless designated by IDPS

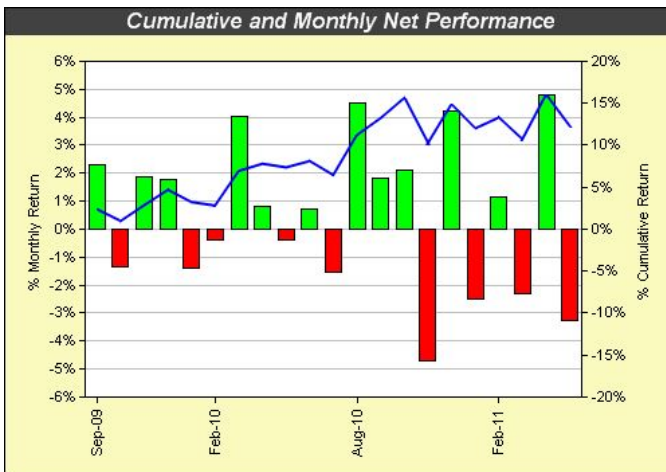
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## Manager Background

The investment manager of this fund is AHL.

AHL, a wholly owned subsidiary of the Man Group, is one of the world's largest alternative asset managers. Man Group employs over 1400 people in 14 countries with offices in London, Oxford and Hong Kong.

AHL manages approximately US\$ 21.1 billion. AHL is quantitative and primarily directional in nature, seeking to identify and capitalise on upward and downward price trends. The success of AHL is based on the core elements of trading, risk control and research. AHL's investment process is built on a belief that markets frequently demonstrate inefficiencies that can be predicted through careful statistical analysis. It was established by Adam, Harding and Leuck who were one of the pioneers in the application of systemic techniques to investment management and came from a background in physics. AHL has been serving institutional and private clients since 1987.



| Performance Statistics |           | 1 Yr | 6 Mths | 3 Mths |
|------------------------|-----------|------|--------|--------|
| Performance (% p.a.)   | Fund      | 4.54 | 1.82   | -0.94  |
|                        | Benchmark | 4.98 | 2.49   | 1.25   |

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