

For investment professionals only



# Manager Profile

A member of Man

# Contents

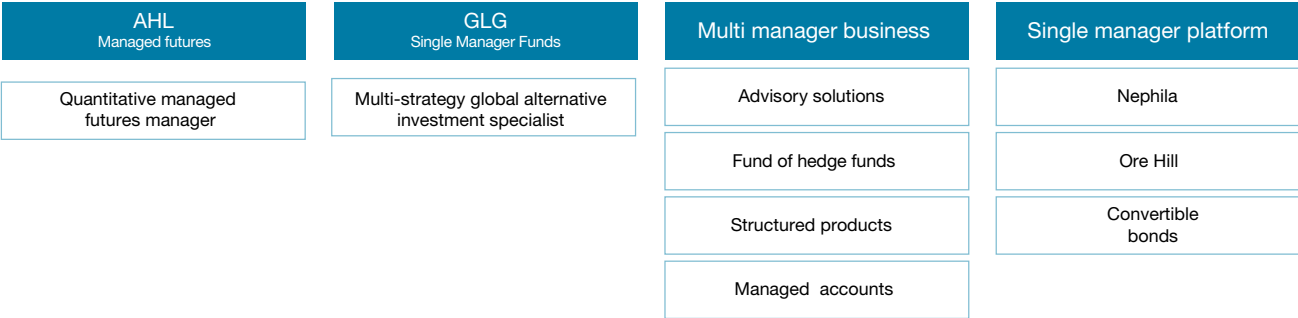
A history of delivering investment returns	3
A culture of excellence	4
GLG investment expertise	5
Two fold investment process	6
GLG's clients	7
Why invest with GLG?	8

# A history of delivering investment returns

Founded in 1995, GLG is a leading global investment manager offering a comprehensive range of alternative, traditional long-only and hybrid investment products and services to a broad range of clients. Today, GLG manages assets on behalf of public sector entities, foundations, sovereign wealth funds, financial institutions and high net worth individuals. In 2010 GLG was acquired by Man.

Throughout its 15 year history, GLG has focused on delivering investment returns to its clients. It has a team of 120 dedicated investment professionals, managing assets of \$23 billion in 68 funds across equity, macro, emerging markets, credit, convertible bond and thematic strategies. Among its numerous awards and nominations, GLG was voted the leading Pan-European Hedge Fund by the Thomson Reuters Extel Survey\* for three years in a row.

## The multi-divisional business structure within Man



Man's multi-manager business operates completely independently of AHL, its specialist quantitative manager. \*Awards are for information purposes and should not be construed as an endorsement of GLG or any GLG fund. Please refer to the website of the sponsor to this award for more information regarding the criteria and manner in which such an award is determined.

# A culture of excellence

## GLG – Key facts

- Founded in 1995, and one of the largest alternative asset managers in the world. GLG also manages an extensive portfolio of traditional long-only funds.
- Acquired by Man in Q4 2010.
- As at 30 June 2010, GLG has over \$23 billion in assets under management.
- GLG's investment expertise spans all major asset classes, geographic regions, and sector classifications.
- The culture at GLG is based around fostering the best fund management talent within a teamwork based environment. This ensures fund managers have the best possible platform to deliver investment performance.
- GLG aims to exceed client expectations through attractive investment returns, portfolio transparency and outstanding client service.
- GLG has accumulated a wide array of awards and ratings at a company, fund and individual manager level.

GLG was started by three exceptional individuals and continues to be a firm which attracts gifted people to work in an environment where they can flourish. From the beginning, the founding partners sought to recruit and retain the most talented professionals across a range of functions and disciplines, including investment analysts, traders, asset managers, compliance and legal officers, IT consultants and marketing specialists.

The firm's investment culture is collaborative and transparent. Sharing of information and ideas is central to the management style, with heavy use of virtual technology that puts investment teams in constant contact with one another. A real-time chat room exists where team members share insights from company visits and test ideas with each other before they are executed. This flow of communication helps ensure GLG's investment managers act with speed and efficiency in order to deliver the best returns possible within our stringent risk framework.

Fund managers have the freedom to express their individual investment style, they spend time with companies, brokers and consultants, analysing quantitative models or completing their own proprietary research.

GLG has innovative IT and trading platforms. In addition GLG's marketing, sales and client service teams aim to exceed client expectations by providing outstanding levels of client service and transparency.

## GLG – Timeline of key events

2010

After 15 years of organic growth and acquisition-based expansion, GLG was acquired by Man in 2010 in a ground breaking deal which created the world's largest listed hedge fund group.

2009

GLG acquired Société Générale Asset Management UK (SGAM UK). The SGAM UK acquisition expanded GLG's long-only capabilities and UK intermediary distribution network.

2007

Having achieved independent status, GLG rapidly expanded and gained a New York Stock Exchange listing in November 2007 through the reverse acquisition of Freedom.

2000

GLG became an independent business

1997

GLG initially began to manage long-only funds and then branched out into hedge funds.

1995

Established in 1995, GLG was initially set up as a division of Lehman Brothers

# GLG investment expertise

GLG's investment professionals have diverse backgrounds. While many joined GLG after successful careers at the world's leading financial institutions, others are scientists, academics, engineers and management consultants. They offer a diversity of input that aims to provide a consistency of output – alpha. We aim to limit key person risk by the collegiate nature of the team and the overlap of research. This collaboration is encouraged through IT resources and, the trading floor environment of our offices.

GLG's investment strategies encompass both alternative and long-only products. Our investment products can be accessed through a variety of Cayman, Irish or UK domiciled structures. In addition, GLG offers segregated managed accounts or discretionary account services to institutions and high net worth individuals. Each product has a variety of share classes with management fee structures and currencies tailored to suit our assorted investor needs.

As of 30 June 2010 total assets under management were \$23 bn, approximately equally split between institutional and high net worth clients. On a regional basis the majority of our client base is European and we have a rapidly expanding US business. Equities represent half the business. Some 60% of assets under management are invested in hedge funds while the balance is represented in long-only strategies.

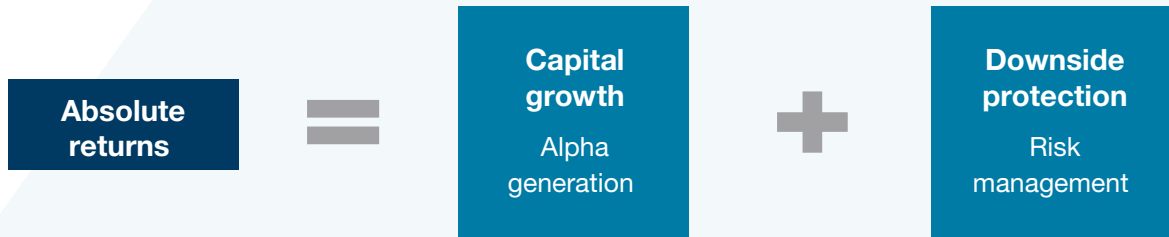
GLG's key investment strategies include:

## GLG product grid

	Europe	US	Emerging Markets/ EAFE/Japan	Global	Specialist
<b>Equity</b>	<ul style="list-style-type: none"> <li>European long-short equities</li> <li>European opportunity</li> <li>UK long-short equities</li> <li>European opportunity</li> <li>UK long-short equities</li> <li>European long-short equities</li> <li>European long-only equities</li> <li>UK long-only equities</li> <li>UK fixed income</li> </ul>	<ul style="list-style-type: none"> <li>North American long-short equities</li> <li>North American long-only equities</li> </ul>	<ul style="list-style-type: none"> <li>Emerging markets long-short equities</li> <li>Emerging markets long-short equities</li> <li>Emerging markets long-only equities</li> <li>Japan long-only equities</li> <li>Emerging Markets long-only equities</li> </ul>	<ul style="list-style-type: none"> <li>Global equities multi-strategies</li> <li>Global long-only equities</li> </ul>	<ul style="list-style-type: none"> <li>Long-short financial equities</li> <li>Long-short technology equities</li> <li>Long-short mining equities</li> <li>Environment equities</li> <li>International small cap equities</li> <li>Long-only technology equities</li> </ul>
<b>Fixed Income and currency</b>	<ul style="list-style-type: none"> <li>European Distressed</li> <li>Fixed Income</li> </ul>		<ul style="list-style-type: none"> <li>Emerging markets long-short fixed income and currencies</li> <li>Emerging markets long-short credit</li> <li>Emerging markets long-short fixed income and currencies</li> <li>Emerging markets long-short credit</li> </ul>	<ul style="list-style-type: none"> <li>Market neutral credit</li> <li>Global convertible bonds</li> <li>Fixed Income</li> </ul>	
<b>Multi-Asset</b>			<ul style="list-style-type: none"> <li>Emerging markets long-short</li> <li>Emerging markets long-short</li> </ul>	<ul style="list-style-type: none"> <li>Macro strategy</li> <li>Multi-strategy long-short equities</li> </ul>	

- Alternative
- Long-Only
- UCITS III

# Two fold investment process



Aims to deliver absolute returns during all parts of the market cycle

- Recruit and retain the most talented professionals in the industry
- Foster an environment that is collaborative, open and transparent
- Devolved autonomy and freedom to express individual investment styles to generate alpha
- 120 investment professionals located in London, New York and Hong Kong

GLG's approach to risk management involves both

- Traditional downside protection
- Capital maximisation enabling identification of suitable alpha generation

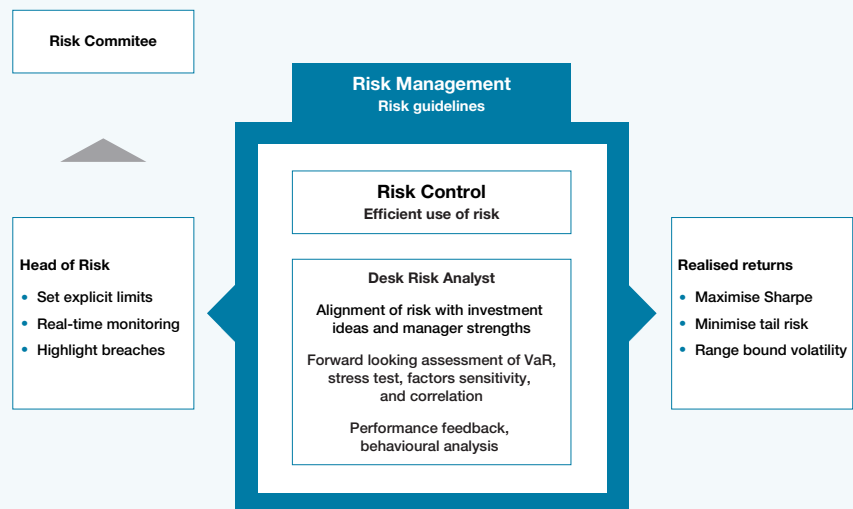
Risk management takes many forms in the firm and is an integral part of the investment process. Our risk management team sets explicit guidelines in conjunction with the Investment team. It also seeks proactively to identify ways of maximising alpha and eliminating portfolio risk. The risk management team also delivers detailed and timely performance reports.

An example for a market neutral equity long-short fund seeking to achieve absolute returns with low volatility through stock picking.

GLGs equity long-short funds generally rely on two discrete functions to achieve its risk objectives:

Risk Management to set and monitor constraints guidelines

Risk Control to assist portfolio managers in efficiently using their risk allocation



# GLG's clients

Since inception, GLG has established in-depth relationships across the globe with a particular focus in the UK, Europe and North America. Clients include large corporate and institutional investors, pension funds, government/local authorities, financial intermediaries, family offices, high net worth individuals and private clients. In order to meet our clients' needs, GLG has a fund range domiciled in Cayman Islands, Ireland and the UK.

## Corporate and institutional investors

At GLG we cater for institutional investment needs via our extensive suite of pooled funds and segregated mandates. Currently, our institutional clients include:

- Pension funds
- Corporates
- Governments
- Local authority
- Charities
- Funds of funds

## Financial intermediaries

GLG currently manages investments on behalf of all types of financial industry professionals across the globe including:

- Private banks/ers
- Banks and insurance companies
- Multi-managers
- Platforms/Third party distributor groups
- Financial advisers

## Family offices/High net worth individuals/ Private clients

Family offices, private investors and high net worth individuals can access our funds directly, as well as through financial intermediaries, third party distributor groups or fund platforms.

# Why invest with GLG?

GLG is focused on four key deliverables:

## **Performance**

GLG aims to deliver the best returns possible within the parameters of a stringent risk framework.

## **Product choice**

GLG provides a broad suite of investment strategies encompassing all major geographic regions and asset classes. The products offer a range of objectives and performance targets to meet most investor requirements.

## **Expertise**

GLG seeks to recruit and retain talented professionals across a range of functions and disciplines.

## **Service**

GLG is committed to providing superior client service. The importance of delivering up to date fund information in a timely and transparent manner is at the heart of GLG's ethos.

For more information please visit [www.maninvestments.com](http://www.maninvestments.com)



## Contacts

<b>Dubai</b> Tel +9714 3604999 Fax +9714 3604900	<b>Singapore</b> Tel +65 6740 6602	<b>Global Relationship Services (Switzerland)</b> Tel +41 (0) 55 417 64 60 Fax +41 (0) 55 417 64 01 E-mail <a href="mailto:relationshipservices@maninvestments.com">relationshipservices@maninvestments.com</a>
<b>Hong Kong</b> Tel +852 2521 2933 Fax +852 2537 1205	<b>Switzerland</b> Tel +41 (0) 55 417 63 00 Fax +41 (0) 55 417 63 01	<b>Man Investments Inc.</b>
<b>London</b> Tel +44 (0) 20 7144 2000 Fax +44 (0) 20 7144 2004	<b>Sydney</b> Tel +61 (0) 2 8259 9999 Fax +61 (0) 2 9252 4453	<b>Chicago</b> Tel +1 (800) 446 5345 Fax +1 (312) 881 6700
<b>Miami</b> Tel +1 (305) 914 8900	<b>Toronto</b> Tel +1 (416) 775 3600 Fax +1 (416) 775 3601	<b>New York</b> Tel +1 (646) 452 9580 Fax +1 (646) 452 9701
<b>Montevideo</b> Tel +598 2 902 2016 Fax +598 2 903 2558		
<b>Rotterdam</b> Tel +31 (0) 10 2051260 Fax +31 (0) 10 2051265		

This material is communicated by Man Investments Limited, which is authorised and regulated by the Financial Services Authority. Man Investments Limited and/or any of its affiliates may have an investment in the company.

Information contained herein is provided from the Man database except where otherwise stated. Potential investors should note that alternative investments can involve significant risks and the value of an investment may go down as well as up. There is no guarantee of trading performance and past performance is no indication of current or future performance/results. Returns may increase or decrease as a result of currency fluctuations.

This material is for information purposes only and does not constitute a recommendation or solicitation of any kind. This material is proprietary information of Man Investments Limited and its affiliates and may not be reproduced or otherwise disseminated in whole or in part without prior consent from Man Investments Limited.

**This material is intended only for investment professionals and professional clients and must not be relied upon by any other persons.**

[www.maninvestments.com](http://www.maninvestments.com)