Man launches Series 5 structured product in two versions

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Man Investment Products has launched a new capital guaranteed structured product, Man Multi-Strategy Series 5 Ltd (Series 5).

Series 5, which closes to investors on 21 March 2003, is the first in the Man Multi-Strategy product family to offer capital (Series 5 Capital) and income (Series 5 Income) bonds, providing investors with the choice of how they access this innovative product structure.

Christoph Moeller, Man's Sales Director and Chief Executive officer in Switzerland, said: "By offering investors a choice of how they access the Man Multi-Strategy portfolio, Series 5 caters to a very wide range of investors".

Mr Moeller added: "Investors in this innovative product structure can choose between the four-year guaranteed income that Series 5 Income offers or the potential for higher initial capital appreciation targeted by Series 5 Capital."

The release of Series 5 follows the successful recent launch of Man Multi-Strategy Series 4 Ltd, in which total aggregate subscriptions in US$ terms amounted to the equivalent of US$365 million.

Both Series 5 Capital and Series 5 Income will provide investors with access to Man's multi-strategy/multi-adviser investment approach, the Man Multi-Strategy portfolio.

Series 5 Capital and Series 5 Income will also enjoy the benefit of capital guarantees provided by ABN AMRO Bank N.V., which ensure investors the return of at least 100 per cent of their initial investment at maturity.

Series 5 Capital provides investors conventional access to the Man Multi-Strategy portfolio and will be offered in both EUR and US$ classes. It will target similar risk-adjusted returns to previous products in the Man multi-strategy family (annualised returns of around 17 per cent for an annualised volatility of around 12 per cent) as well as provide the benefit of capital guarantees and a profit lock-in feature.

Series 5 Income has been structured to appeal to the more risk-conscious investor, initially targeting annualised returns of around 14 per cent for an annualised volatility of around 9 per cent. For the first four years, investors in Series 5 Income will also receive a fixed annual coupon payment of 2 per cent, calculated on the face value of the bonds held on each coupon payment date, after which time it will aim to pay a coupon up to prevailing one-year US$ LIBOR rates.

Background Note: Man Investment Products is part of Man Group plc, a leading global provider of alternative investment products and futures brokerage services that is listed on the London Stock

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The ABN AMRO group is a global banking group offering a wide range of commercial and investment banking products and services on a worldwide basis through its network of approximately 3,400 offices and branches in more than 60 countries. The ABN AMRO group ranks 10th in Europe and 22nd in the world based on tier 1 capital and had total assets of EUR 607.5 billion at 30 June 2002.

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