

# Man OM-IP 220 2008

Man OM-IP 220 2008 is the next fund to harness the successful Man OM-IP 220 investment strategy by combining the following two complementary investment approaches:

**The AHL Diversified Program** - a systematic computer driven program managed by Man Investments in London, it invests in over 150 international markets across a wide range of sectors including stocks, bonds, currencies, interest rates, energies, metals, credit, volatility and agricultural.

**The Glenwood Portfolio** - currently accesses the expertise of more than 70 specialised international fund managers that invest across six alternative fund styles including commodity and macro, event driven, equity hedge, variable equity, distressed and credit and relative value.

Man OM-IP 220 2008 seeks to provide Shareholders with access to a diversified portfolio of investments and the following benefits:

**Performance:** aims to generate medium to long term capital growth\* in both rising and falling markets.

**Security:** the CBA Guarantee<sup>+</sup>.

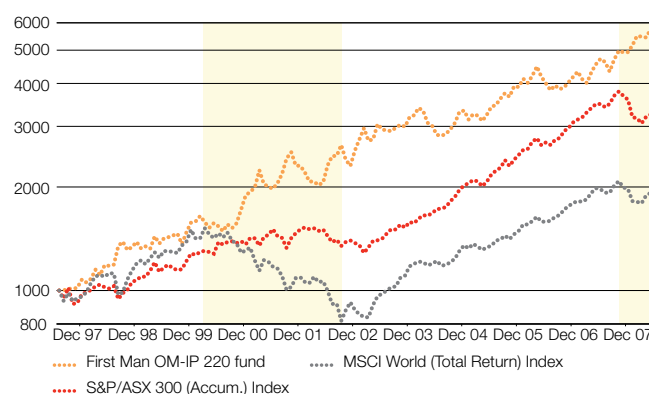
**Diversification:** low correlation with the performance of investments in stocks, property and bonds<sup>^</sup>.

The first Man OM-IP 220 fund has provided shareholders with a total return of 482.2% and a compound annual return of 17.5%<sup>^</sup>. A share in the first Man OM-IP 220 fund, originally worth A\$1.00 in August 1997, is now worth A\$5.82 (as at 30 June 2008). The table below illustrates the performance of each of the previous Man OM-IP 220 funds and demonstrates the ability of the investment strategy to achieve medium to long term capital growth.

The past performance of the first Man OM-IP 220 fund is compared to Australian and global stock market indices in the chart on this page<sup>^</sup>.

## The first Man OM-IP 220 fund vs Australian and global stock market indices

August 1997 to June 2008<sup>^</sup>



Source Page 8 of the Prospectus

**Note** The chart is expressed in log scale to uniformly illustrate percentage changes each month. It shows an index of the performance of the first Man OM IP 220 fund. It is not designed to predict the future performance of the first Man OM-IP 220 fund or Man OM-IP 220 2008.

An investment in Shares is subject to the key risks described in Section 4 of the Prospectus. Investors should carefully read the Prospectus and talk to their licensed financial advisor before making an investment decision.

Capital Guarantee<sup>+</sup> by:



## Past performance of the Man OM-IP 220 funds

August 1997 to June 2008<sup>^</sup>

| Fund                    | Inception date | Compound annual return since inception | Total return since inception | Compound annual return over: |              |              |              |              |              |              |              |              |               |
|-------------------------|----------------|--|------------------------------|------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
|                         |                |  |                              | Last 12 months               | Last 2 years | Last 3 years | Last 4 years | Last 5 years | Last 6 years | Last 7 years | Last 8 years | Last 9 years | Last 10 years |
| Man OM-IP 220           | Aug 97         | 17.5%                                  | 482.2%                       | 23.4%                        | 20.7%        | 19.4%        | 19.7%        | 14.7%        | 16.6%        | 16.7%        | 18.1%        | 17.0%        | 17.3%         |
| Man Series 2 OM-IP 220  | Jan 98         | 16.8%                                  | 408.8%                       | 24.0%                        | 19.9%        | 19.2%        | 19.4%        | 14.4%        | 16.4%        | 16.5%        | 17.9%        | 16.7%        | 17.0%         |
| Man Series 3 OM-IP 220  | Jul 98         | 15.6%                                  | 325.8%                       | 24.3%                        | 19.1%        | 18.9%        | 19.3%        | 14.2%        | 16.4%        | 16.5%        | 17.8%        | 16.6%        | 15.6%         |
| Man Series 4 OM-IP 220  | Jun 00         | 15.9%                                  | 228.8%                       | 23.6%                        | 19.9%        | 18.9%        | 19.0%        | 13.8%        | 15.7%        | 15.4%        | 16.3%        |              |               |
| Man Series 5 OM-IP 220  | Jan 01         | 12.7%                                  | 144.5%                       | 23.3%                        | 19.7%        | 18.9%        | 19.0%        | 13.3%        | 15.2%        | 14.6%        |              |              |               |
| Man Series 6 OM-IP 220  | Jun 01         | 13.3%                                  | 142.9%                       | 21.4%                        | 18.6%        | 18.2%        | 18.6%        | 13.0%        | 15.2%        | 13.8%        |              |              |               |
| Man Series 7 OM-IP 220  | Jun 02         | 13.7%                                  | 118.3%                       | 22.1%                        | 18.5%        | 18.0%        | 17.9%        | 12.4%        | 13.5%        |              |              |              |               |
| Man Series 8 OM-IP 220  | Nov 02         | 13.2%                                  | 102.1%                       | 22.2%                        | 18.9%        | 18.1%        | 18.1%        | 12.4%        |              |              |              |              |               |
| Man Series 9 OM-IP 220  | Oct 03         | 11.1%                                  | 64.9%                        | 22.3%                        | 19.2%        | 18.1%        | 17.8%        |              |              |              |              |              |               |
| Man Series 10 OM-IP 220 | May 05         | 16.9%                                  | 63.9%                        | 21.6%                        | 18.1%        | 16.7%        |              |              |              |              |              |              |               |
| Man Series 11 OM-IP 220 | Apr 06         | 10.4%                                  | 24.9%                        | 20.9%                        | 17.1%        |              |              |              |              |              |              |              |               |
| Man Series 12 OM-IP 220 | Dec 07         | N/A                                    | 12.0%                        |                              |              |              |              |              |              |              |              |              |               |

Source Page 4 of the Prospectus

**Note** The returns in the table above show that performance over the short term is sometimes less than the historic medium to long term results and sometimes more, which is why it is important to view an investment such as Man OM-IP 220 2008 as a medium to long term investment. Past performance is not a reliable indicator of future performance.

\* The aim to generate medium to long term capital growth is based on the past performance of the first Man OM-IP 220 fund (see Section 2 of the Prospectus). Past performance is not a reliable indicator of future performance.

<sup>+</sup> Subject to the terms of the CBA Guarantee set out in Appendix A of the Prospectus. Investors should consider the key risks set out in Section 4 of the Prospectus in particular under the headings 'The CBA Guarantee' and 'Early redemption'. The CBA Guarantee is not secured by a mortgage or a charge over the assets of Commonwealth Bank of Australia.

<sup>^</sup> Past performance is not a reliable indicator of future performance. Performance figures (where shown) are calculated net of all fees as at 30 June 2008.

## Key facts

|                            |   |
|----------------------------|---|
| Issue opens                | 29 September 2008   |
| Issue closes               | 28 November 2008  |
| Investment objective       | Aims to generate medium to long term capital growth* in both rising and falling markets with the security of the CBA Guarantee <sup>+</sup> .   |
| Investment approaches      | An investment using two complementary investment approaches, the AHL Diversified Program and the Glenwood Portfolio.  |
| Investment exposure        | The target investment exposure will be 160% for each A\$1.00 invested.  |
| CBA Guarantee <sup>+</sup> | The CBA Guarantee provides Shareholders on the Maturity Date with a Capital Guarantee to protect their initial investment and a Rising Guarantee to lock in a portion of any net new trading profits (subject to the terms of the CBA Guarantee set out in Appendix A of the Prospectus). |
| Fees                       | The table in Section 8 of the Prospectus sets out the fees and costs of the Company and the Trading Subsidiary.   |
| Maturity Date              | 31 December 2018  |
| Liquidity                  | Shares can be sold or redeemed on a monthly basis at 98% of the NAV (or at 100% of the NAV after 31 December 2011) subject to the terms and conditions in Section 12 of the Prospectus.   |
| Sponsor                    | Man Investments Australia   |
| Shares                     | A\$1.00 each (fully paid)   |
| ISIN                       | CK0045217678  |



### Man Investments – a part of the Man Group

The Investment Manager of the Man OM-IP funds is Man Investments, a wholly owned subsidiary of Man Group plc, one of the world's largest alternative asset managers.

Established in 1783 and listed on the London Stock Exchange, Man Group plc has a market capitalisation of more than US\$21.3 billion and approximately US\$80 billion under management<sup>†</sup>. It employs approximately 1,870 people in 13 countries with key centres in London, Switzerland, Chicago, New York, Tokyo, Hong Kong and Sydney.

## For further information

|   |   |                               |                                  |
|---|---|-------------------------------|----------------------------------|
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performance > security > diversification

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<sup>†</sup> Market capitalisation and funds under management as at 30 June 2008.

The information in this document is published by Man Investments Australia Limited ('MIA') ABN 47 002 747 480.

Offers of Shares will be made in the Prospectus issued by Man OM-IP 220 2008 Limited dated 8 August 2008. Investors wishing to acquire Shares will need to complete the Application Form attached to the Prospectus.

Terms capitalised and used in this document have the same meaning as in the Prospectus. This information has been prepared without taking into account anyone's objectives, financial situation or needs so before acting on it consider its appropriateness to your circumstances and seek advice from your licenced financial advisor. Persons considering investing in the Shares should carefully read all of the Prospectus before making an investment decision. Man OM-IP 220 2008 Limited is a new company with no actual trading history. This material is not suitable for US Persons.

The Shares are not deposits or other liabilities of Commonwealth Bank of Australia or its subsidiaries and neither Commonwealth Bank of Australia, its subsidiaries, the Man Group nor the directors guarantees the performance of the Company. Neither the Company nor the Man Group is a member of the Commonwealth Bank of Australia group. Investment in the Shares is subject to investment risk, including possible delays in payment and, except as provided in the CBA Guarantee, loss of income and principal invested. Commonwealth Bank of Australia does not in any way stand behind the capital value or performance of the Shares or the investments made by the Company, except as provided in the CBA Guarantee.

Distribution of this document and the offer of Shares may be restricted in certain jurisdictions. The attention of investors is specifically drawn to the Selling Restrictions document accompanying the Prospectus which sets out the persons to whom this material is intended to be communicated.