

MAN OM-IP ECLIPSE 2010

MAN OM-IP ECLIPSE 2010 LIMITED | ARBN 140 864 660



Access a trend following managed futures program,
global commodities and Asian focused strategies

CAPITAL GUARANTEE BY:
(Subject to the terms of the NAB Guarantee
as described in Section 5 and set out in Appendix A of the Prospectus)



Please note

- The information in this presentation may contain general, not personal, advice. 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. *You should seek independent financial advice.*
- For Australian investors there is a Financial Services Guide (FSG) provided in the Prospectus which you should read.
- Performance figures are referred to in this presentation. Please note that past performance is not a reliable indicator of future performance.
- This presentation is based on the Prospectus. *You should read the Prospectus carefully before making a decision to invest.*
- Offers of Shares will be made in the Prospectus issued by Man OM-IP Eclipse 2010 Limited dated 21 December 2009. Investors wishing to acquire Shares will need to complete the Application Form attached to the Prospectus. Please also refer to the Identification Requirements document. The offer of Shares in New Zealand is made pursuant to and in accordance with Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008 (New Zealand). Investors receiving the Prospectus in New Zealand should read the 'New Zealand Shareholders: Warning Statement' in Section 13 of the Prospectus.



Man Investments

(Man Investments (UK) Limited
is a member of the Man Group)

- Man Group plc established 1783
- Listed on London Stock Exchange (FTSE 100)
- One of the world's largest alternative asset managers with approximately US\$44 billion under management[†]



SWITZERLAND
HONG KONG
ROTTERDAM
GUERNSEY
LONDON
DUBLIN
DUBAI
TOKYO
SYDNEY
CHICAGO
BAHAMAS
TORONTO
NEW YORK
SINGAPORE
MONTE VIDEO

Man Investments Australia



- First Man OM-IP fund launched in Australia and New Zealand in August 1997
- 36 Man OM-IP funds with approximately A\$5.8 billion under management[†]

[†] Funds under management as at 30 November 2009.

Components of Man OM-IP Eclipse 2010



AHL Diversified Program

- Accessing more than 200 international markets



Man Investments Portfolio

- Asian Opportunities Portfolio
- Commodity Strategies Portfolio



NAB Guarantee⁺

- Capital Guarantee
- Rising Guarantee



Source Man Investments.

⁺ Subject to the terms of the NAB Guarantee as described in Section 5 and 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 NAB Guarantee' and 'Early redemption'.

AHL Diversified Program



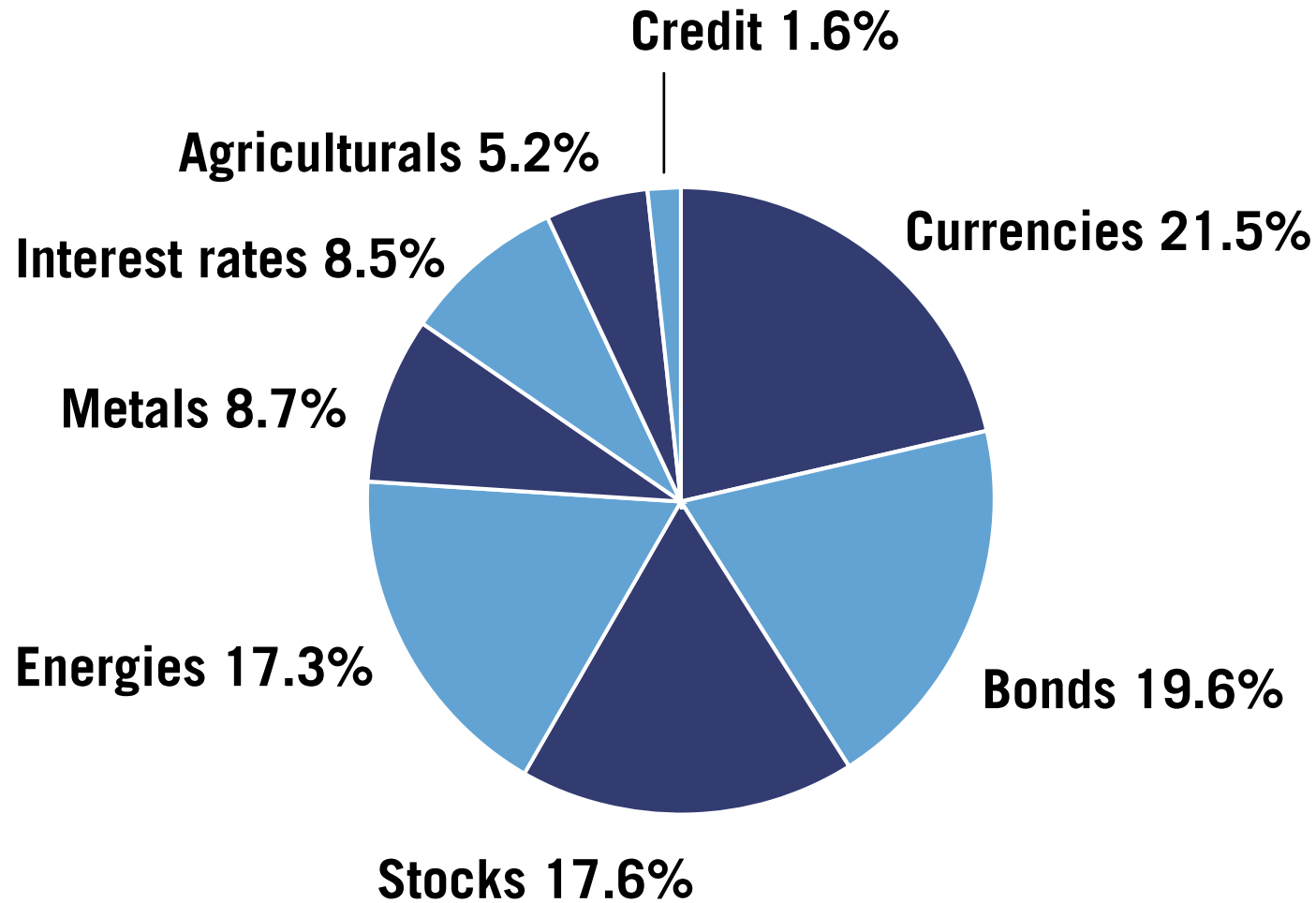
- AHL is a division of Man Investments based in London
- Designed to analyse trends and capture opportunities across a broad range of markets
- Manages approximately US\$22 billion[†]
- Compound annual return of 15.6% p.a. net of all fees since December 1990[^]

[†] AHL funds under management as at 30 September 2009.

[^] **Past performance is not a reliable indicator of future performance.** Performance figures are calculated net of all fees as at 31 October 2009. It shows the actual trading results for Athena Guaranteed Futures Limited, Man Investments' longest running AHL capital guaranteed fund. It is not designed to predict or forecast the future performance of the AHL Diversified Program or Man OM-IP Eclipse 2010.

AHL Diversified Program - market sector allocations

Aims to take advantage of market trends in more than 200 international markets

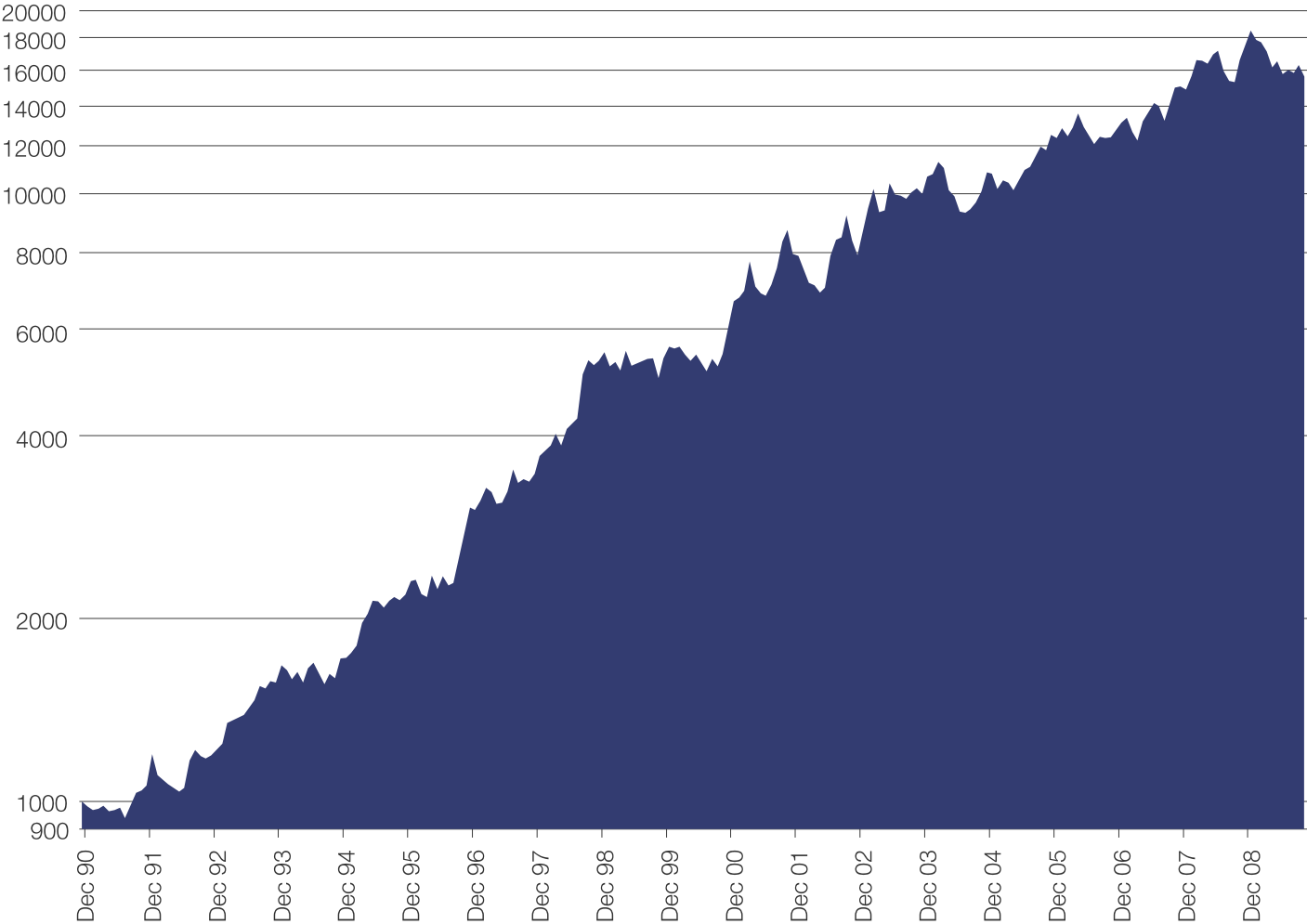


Source Page 17 of the Prospectus.

Note The sector allocations above are designed to reflect the estimated risk exposure to each sector relative to the other sectors in the AHL Diversified Program. The figures are based on estimates of the risk exposure of each sector as at 31 October 2009. A geographic breakdown of the AHL Diversified Program is not shown due to the diverse nature of the markets traded.

Athena Guaranteed Futures Limited - past performance

December 1990 to October 2009



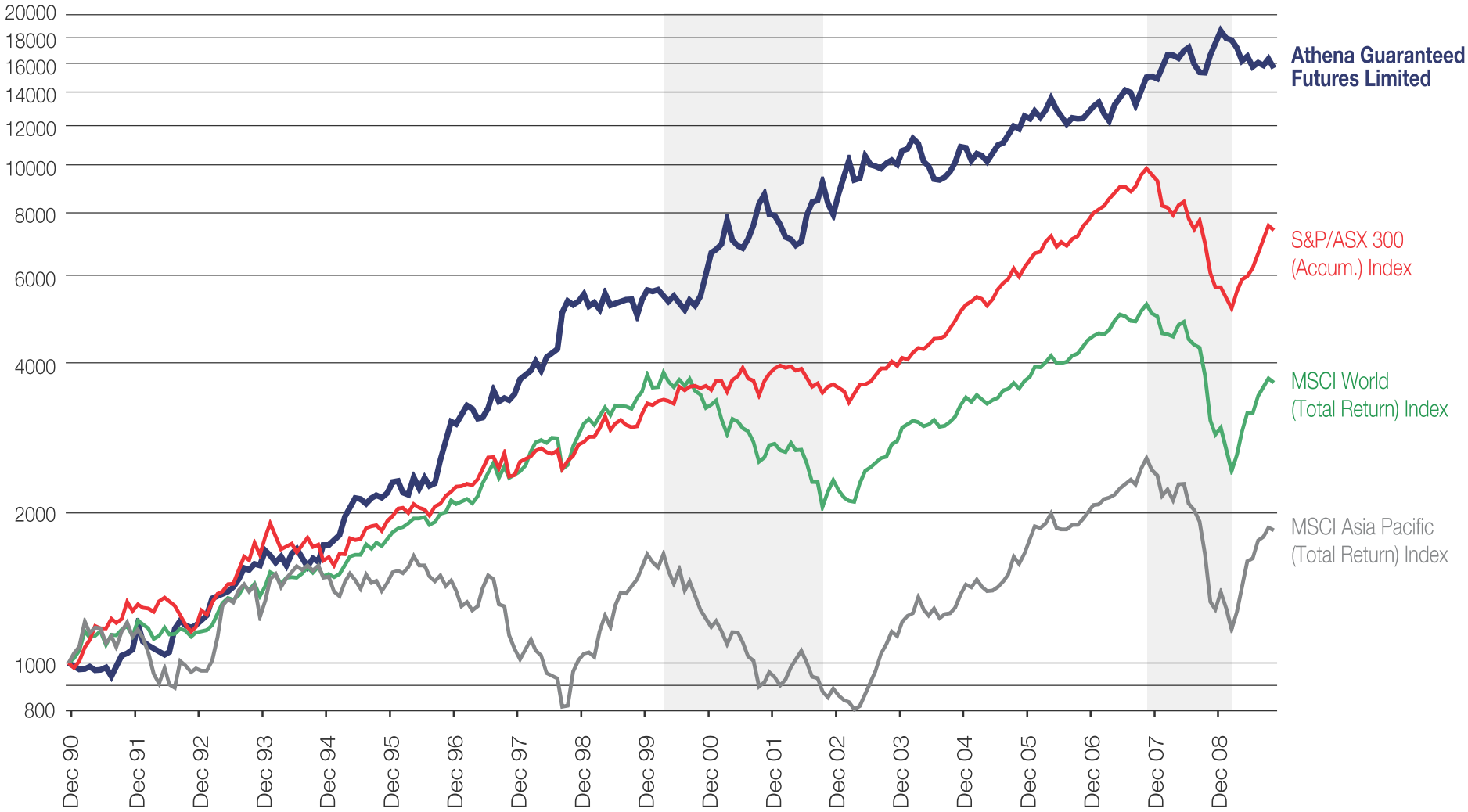
Period	Compound annual return
Since inception	15.6% p.a.
Last 10 years	12.1% p.a.
Last 5 years	9.1% p.a.
Last 4 years	7.3% p.a.
Last 3 years	8.0% p.a.
Last 2 years	2.1% p.a.
Last 12 months	-6.1%

Source Page 16 of the Prospectus.

Note This chart is expressed in log scale to uniformly illustrate percentage changes each month. It shows the actual trading results for Athena Guaranteed Futures Limited, Man Investments' longest running AHL capital guaranteed fund, that have been adjusted to reflect the current fee structure from December 1990 to October 2009. It is not designed to predict the future performance of the AHL Diversified Program or Man OM-IP Eclipse 2010. The fees that will apply to an investment in the Company will be in accordance with those set out in Section 8 of the Prospectus and are different from the fees payable by Athena Guaranteed Futures Limited. Performance figures are calculated net of all fees as at 31 October 2009. **Past performance is not a reliable indicator of future performance.**

Athena Guaranteed Futures Limited vs Australian and global stock market indices

December 1990 to October 2009

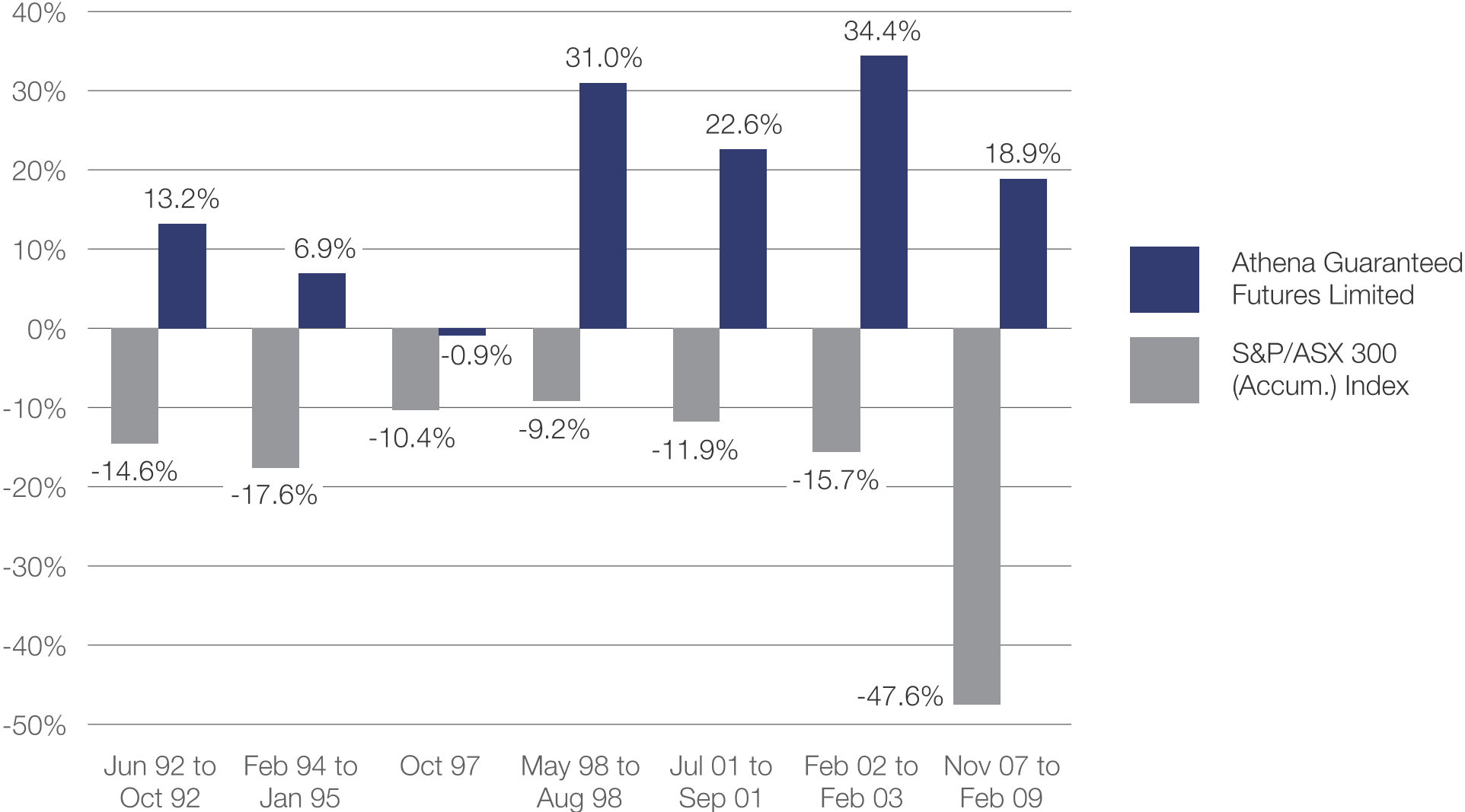


Source Page 8 of the Prospectus.

Note The chart is expressed in log scale to uniformly illustrate percentage changes each month. It shows the actual trading results for Athena Guaranteed Futures Limited, Man Investments' longest running AHL capital guaranteed fund. The figures have been adjusted to reflect the current fee structure from December 1990 to October 2009. It is not designed to predict the future performance of the AHL Diversified Program or Man OM-IP Eclipse 2010. Performance figures are calculated net of all fees as at 31 October 2009. **Past performance is not a reliable indicator of future performance.**

Seven largest drawdowns in the Australian stock market

December 1990 to October 2009



Source Page 9 of the Prospectus.
Note The Australian stock market corrections are measured by the seven largest drawdowns in the S&P/ASX 300 (Accum.) Index between December 1990 to October 2009. Performance figures are for Athena Guaranteed Futures Limited, Man Investments' longest running AHL capital guaranteed fund and are measured as the rise or fall in price during the periods of drawdown of the S&P/ASX 300 (Accum.) Index set out in the chart above. The periods selected are exceptional and these results do not reflect typical performance. As a consequence they give no indication of likely performance. Performance figures are calculated net of all fees as at 31 October 2009. **Past performance is not a reliable indicator of future performance.**

Man Investments Portfolio

- Currently accesses 37 international managers
- Aims to generate positive performance in a variety of market conditions
- Success based on manager selection and risk management

Asian Opportunities Portfolio



Focused on markets in the Asian region

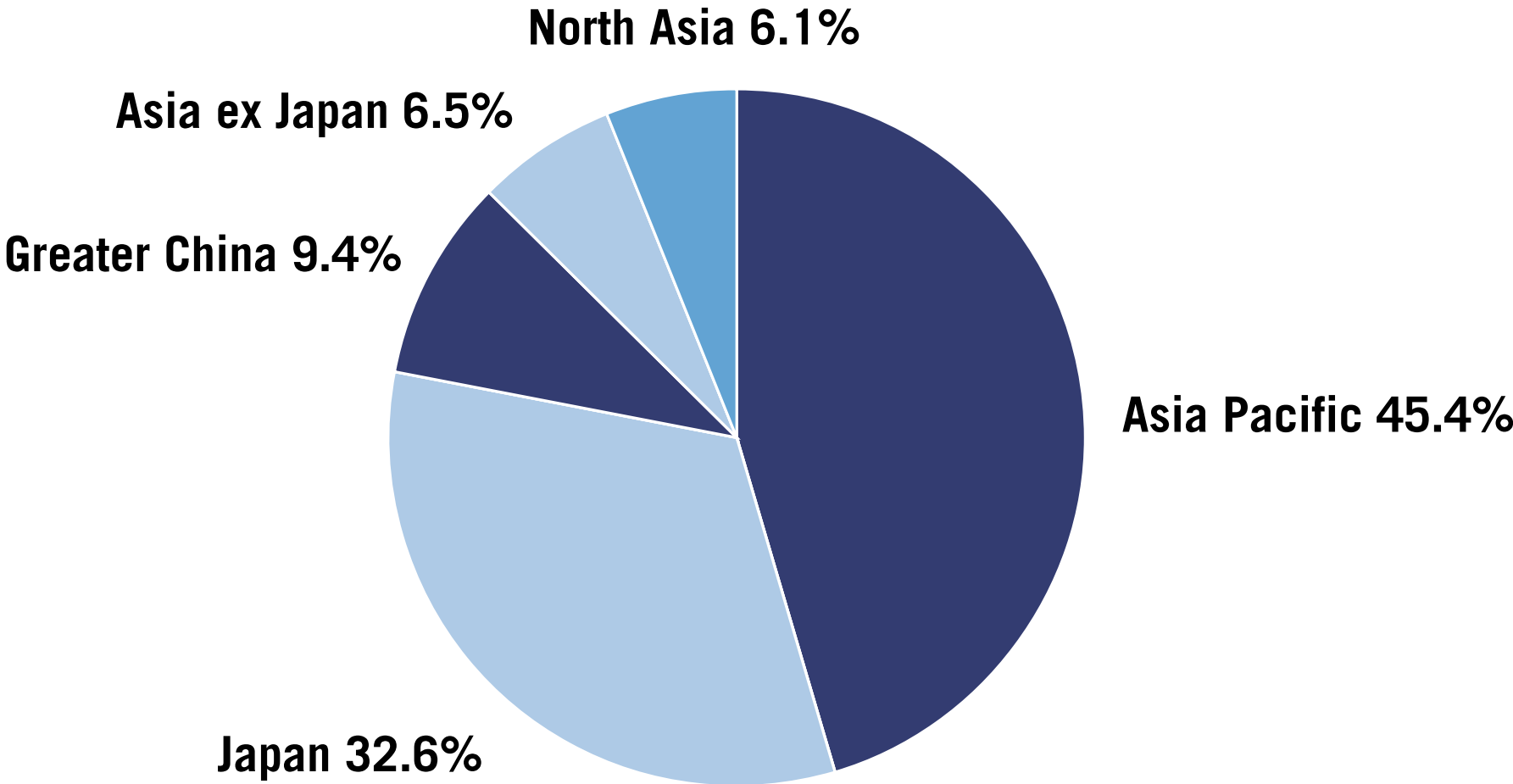
Commodity Strategies Portfolio



A diverse range of commodity related investment strategies

Asian Opportunities Portfolio

Geographic allocations

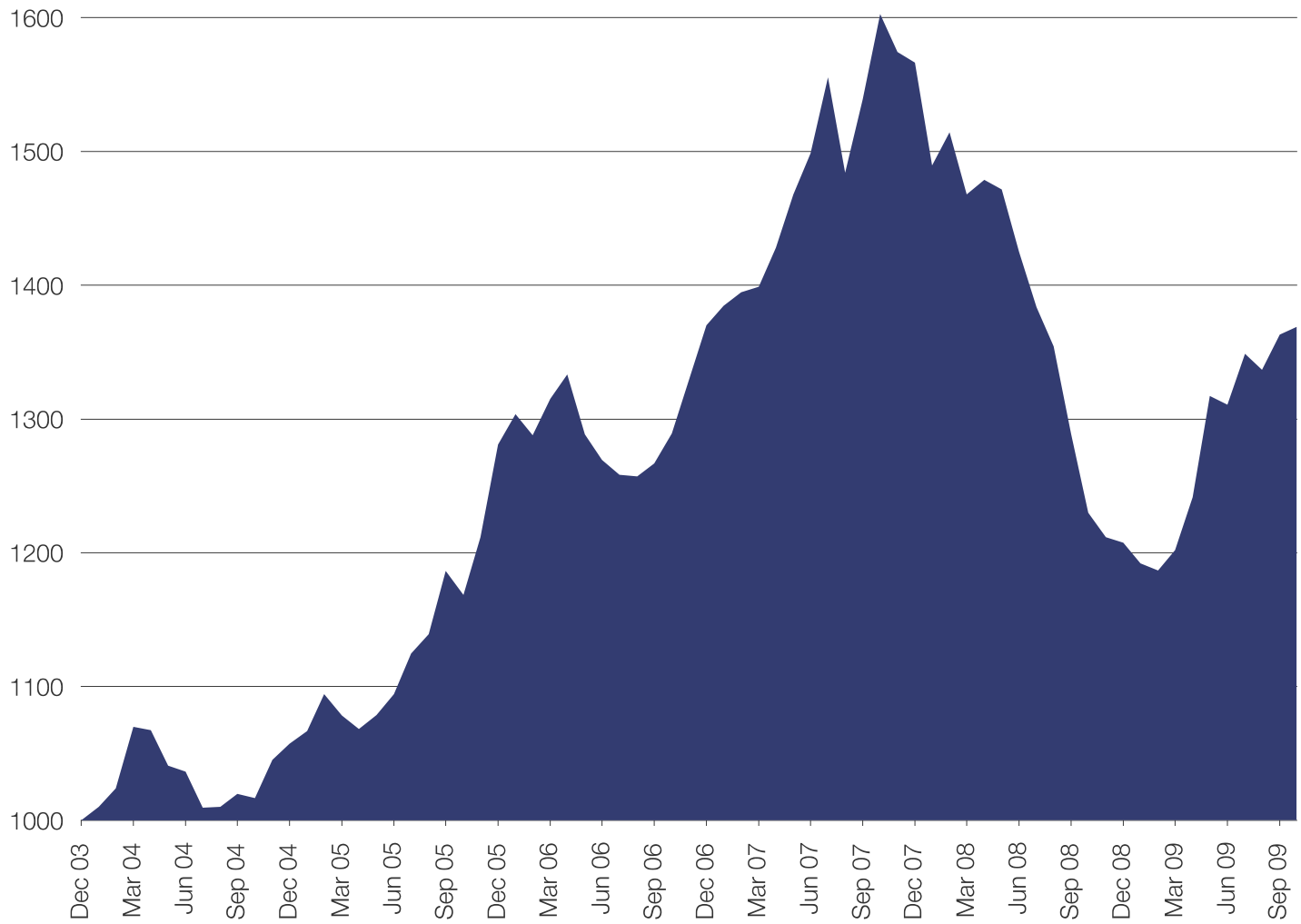


Source Page 19 of the Prospectus.

Note This is a schematic illustration that indicates broadly the geographic allocations in which the Asian Opportunities Portfolio invests as at 31 October 2009. The allocations are regularly reviewed and may change depending on market conditions and as a result of Man Investments' ongoing research.

Asian Opportunities Portfolio

January 2004 to October 2009



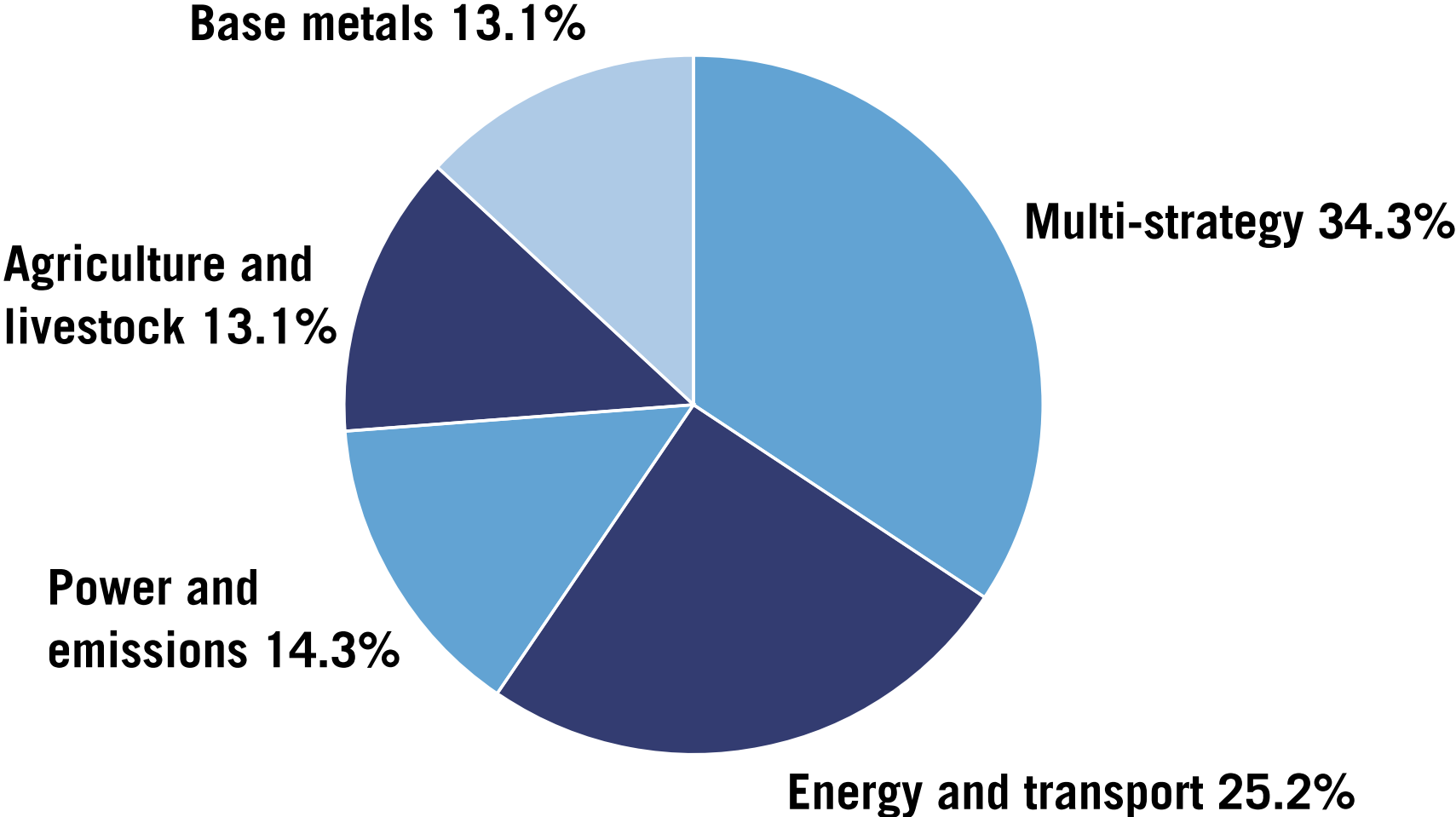
Period	Compound annual return
Since inception	5.5% p.a.
Last 5 years	6.1% p.a.
Last 4 years	4.0% p.a.
Last 3 years	2.0% p.a.
Last 2 years	-7.6% p.a.
Last 12 months	11.3%

Source Page 19 of the Prospectus.

Note This chart shows an index of the performance (net of all institutional fees) of RMF Asian Opportunities (Master) Limited which invests using the Asian Opportunities Portfolio. It is not designed to predict the future performance of the Asian Opportunities Portfolio or Man OM-IP Eclipse 2010. The fees that will apply to an investment in the Company will be in accordance with those set out in Section 8 of the Prospectus and are different from the fees payable by RMF Asian Opportunities (Master) Limited. Performance figures are calculated net of all fees as at 31 October 2009. **Past performance is not a reliable indicator of future performance.**

Commodity Strategies Portfolio

Market sector allocations

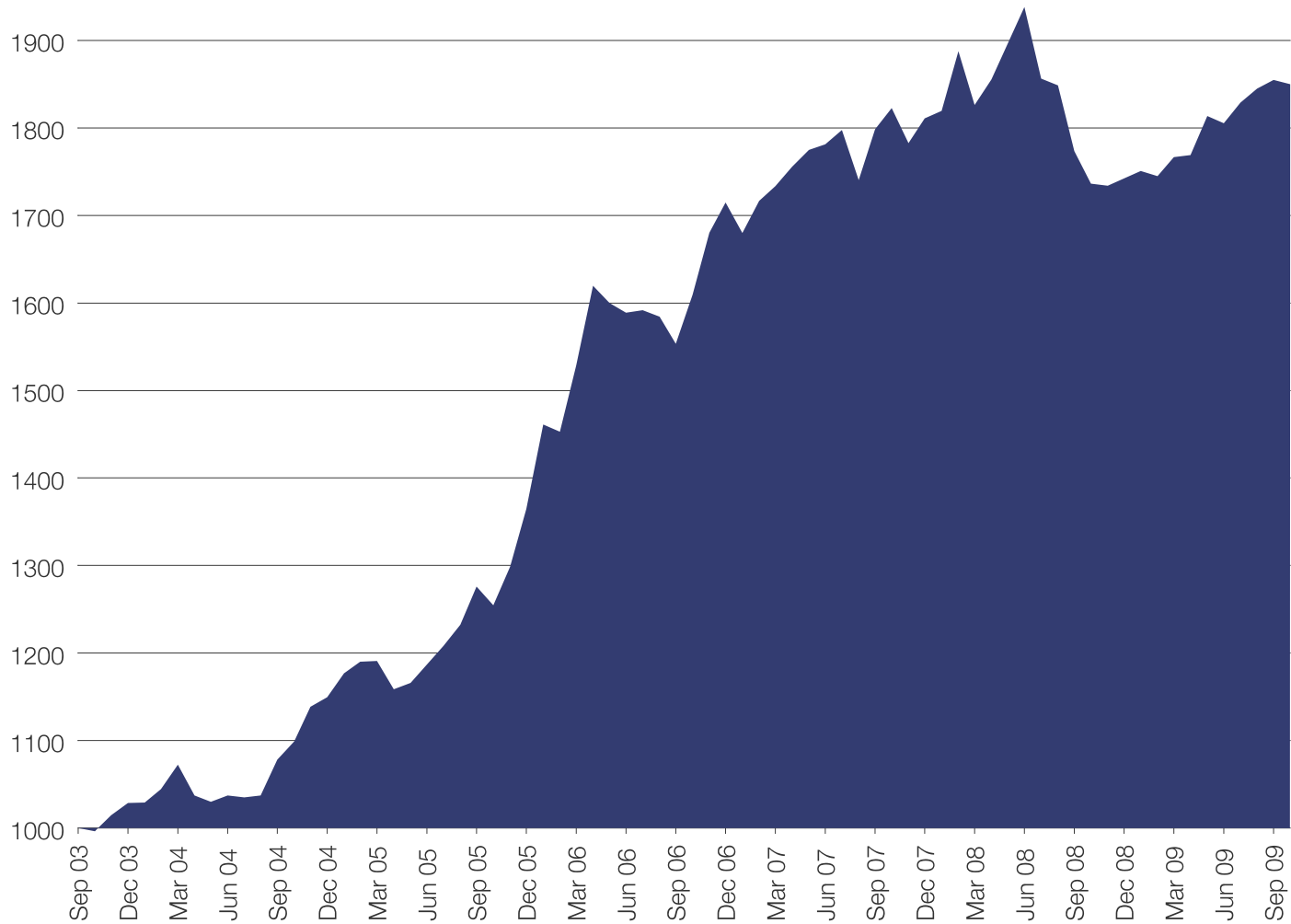


Source Page 20 of the Prospectus.

Note This is a schematic illustration which indicates broadly the commodity sectors in which the Commodities Strategies Portfolio invests as at 31 October 2009. The allocations are regularly reviewed and may change depending on market conditions and as a result of Man Investments' ongoing research.

Commodity Strategies Portfolio

October 2003 to October 2009



Period	Compound annual return
Since inception	10.6% p.a.
Last 5 years	11.0% p.a.
Last 4 years	10.2% p.a.
Last 3 years	4.7% p.a.
Last 2 years	0.7% p.a.
Last 12 months	6.5%

Source Page 20 of the Prospectus.

Note This chart shows an index of the performance (net of all institutional fees) of RMF Commodity Strategies (Master) Limited which invests using the Commodity Strategies Portfolio. It is not designed to predict the future performance of the Commodity Strategies Portfolio or Man OM-IP Eclipse 2010. The fees that will apply to an investment in the Company will be in accordance with those set out in Section 8 of the Prospectus and are different from the fees payable by RMF Commodity Strategies (Master) Limited. Performance figures are calculated net of all fees as at 31 October 2009. **Past performance is not a reliable indicator of future performance.**



Capital Guarantee⁺

- Guarantees on maturity the initial investment of A\$1.00 per Share

Rising Guarantee⁺

- Locks in 50% of any net new trading profits (after making good any prior years' losses) for a financial year
- Trading capital of the Trading Subsidiary must be equal to or greater than 50% of the Net Asset Value

Key features

Performance

- Aims to generate medium to long term capital growth* in both rising and falling markets

Security

- NAB Guarantee and Rising Guarantee⁺

Diversification

- Low correlation with investments in stocks, property and bonds[^]

* The aim to generate medium to long term capital growth is based on the past performance of the AHL Diversified Program (see Section 6 of the Prospectus). **Past performance is not a reliable indicator of future performance.**

⁺ Subject to the terms of the NAB Guarantee as described in Section 5 and 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 NAB Guarantee' and 'Early redemption'.

[^] **Past performance is not a reliable indicator of future performance.**

Key facts

Issue

Shares A\$1.00 each

Offer period

27 January 2010 - 26 March 2010

Minimum investment

A\$5,000

Maturity Date

30 April 2020

Entry fee*

No additional entry fees

Liquidity**

Monthly

Monthly sales or redemptions subject to the following fees

Sale or redemption	Fee
Up to 30 April 2013	2% of Net Asset Value per Share
From 1 May 2013	Nil

Reporting

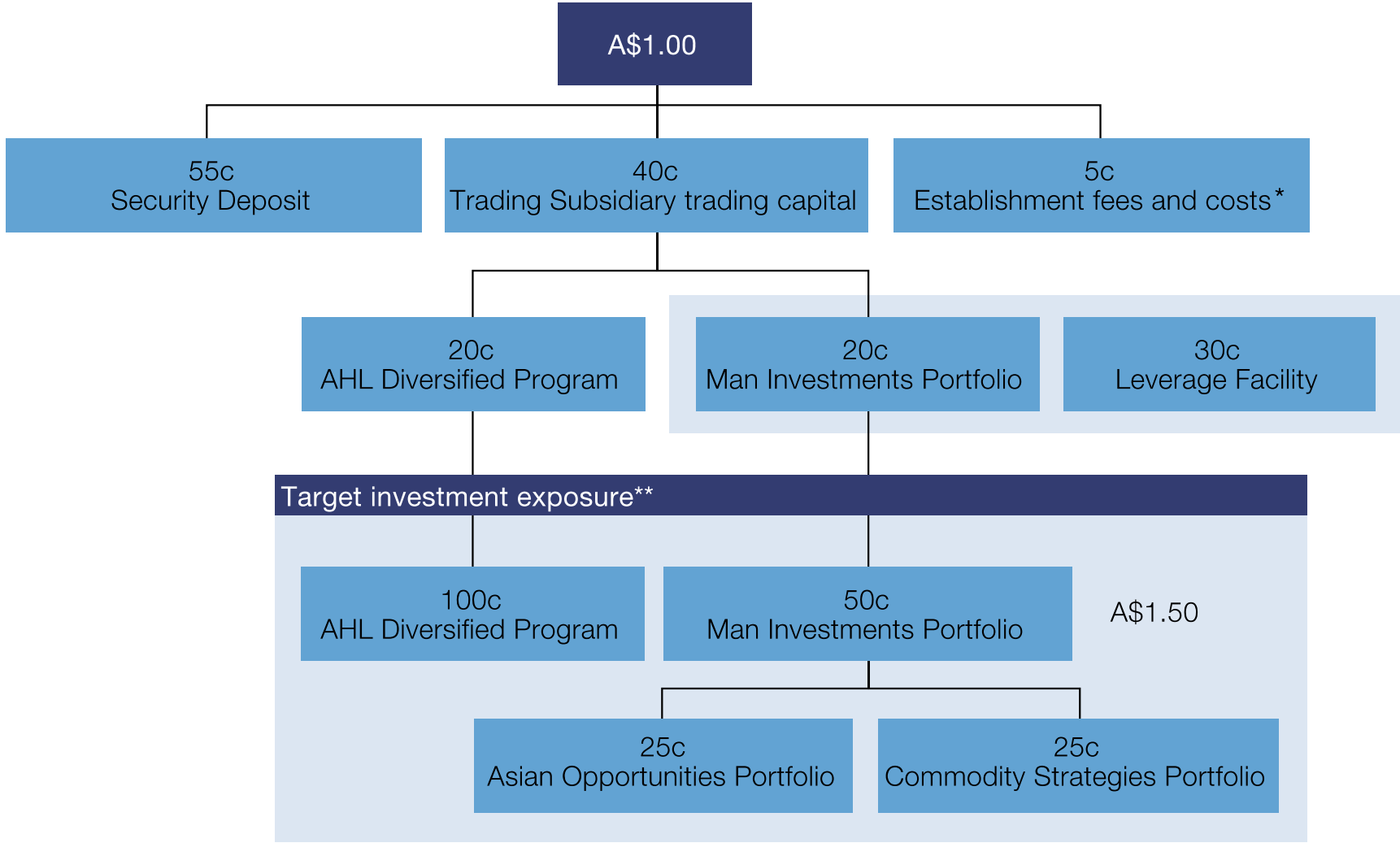
- www.maninvestments.com.au
- Australian Financial Review (weekly)
- Strategic Investment Review (quarterly)

* See Section 8 of the Prospectus for details on fees.

** Subject to the terms and conditions in Section 12 of the Prospectus.

Man OM-IP Eclipse 2010

Allocation of A\$1.00 (approximate)



Source Page 21 of the Prospectus.

* Investors should refer to Section 8 of the Prospectus for more information on fees and costs.

** The AHL Diversified Program involves trading in international futures, options, derivatives and currency markets, which require deposits of only a portion of the underlying value of the contracts.

List of markets traded

As at 31 October 2009



Agriculturals	Euro-BUND	Norwegian Krone	Interest rates	Brazilian Bovespa Index
AHL Evolution*	Euro-BUXL	Polish Zloty	Australian T-Bills	CAC 40
Cocoa	Euro-SCHATZ	Russian Ruble	Bankers Acceptance Canada	Dax Index
Coffee	Gilts	Singapore Dollar	Euribor	Dutch All Index
Corn	Japanese Bond	South African Rand	Eurodollar	Euro-STOXX
Cotton	Korean 3yr bond	South Korean Won	Euroswiss Franc	FTSE
Feeder Cattle	US Treasury Bonds	Swedish Krona	Euroyen	Hang Seng
Lean Hogs		Swiss Franc	NZ 90 day Bills	H Shares Index
Live Cattle	Credit	Taiwanese Dollar	Short Sterling	Ibex 35 Index
Orange Juice	AHL Evolution*	Turkish Lira		Italy All Index
Palm Oil		UK Sterling	Metals	Korean Kospi
Rapeseed	Currencies	US Dollar	AHL Evolution*	Kuala Lumpur Comp Index
Red Azuki beans	Australian Dollar	US Dollar Index	Aluminium	Nasdaq 100 Index
Rubber	Brazilian Real		Copper	Nikkei
Soyabeans	Canadian Dollar	Energies	Gold	Russell 2000 Index
Soyameal	Chilean Peso	AHL Evolution*	Lead	S&P 500 Index
Soyaoil	Chinese Renminbi	Carbon Emissions	Nickel	S&P Canada 60 Index
Sugar	Czech Koruna	Crude Oil	Palladium	Singapore MSCI Index
Wheat	Euro	Gas Oil	Platinum	South African All Index
	Hungarian Forint	Gasoline	Silver	Swedish OM Index
Bonds	Indian Rupee	Heating Oil	Tin	Swiss Market Index
AHL Evolution*	Israeli Shekel	Kerosene	Zinc	Taiwan MSCI Index
Australian 10yr Bond	Japanese Yen	Natural Gas		Tokyo Stock Exchange Index
Australian 3yr Bond	Maylasan Ringgit	RBOB Gasoline	Stocks	
Canadian Bond	Mexican Peso		AHL Evolution*	
Euro-BOBL	New Zealand Dollar		Australian SPI200 Index	

Source Appendix C of the Prospectus.

Note The sectors accessed by the AHL Diversified Program and the allocations to them are regularly reviewed and may change depending on market conditions and trading signals generated by the AHL Diversified Program and as a result of the AHL's ongoing research. As at 31 October 2009.

* The Company accesses a diversified portfolio of innovative markets including power contracts, credit derivatives, emerging market stock indices, interest rate swaps, cash bonds and ETFs through AHL Evolution, a share class of an offshore investment managed by Man Investments Limited.

Disclosures

The information in this document is published by Man Investments Australia Limited ABN 47 002 747 480. Terms capitalised and used in this presentation 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. Persons considering investing in the Shares should carefully read all of the Prospectus before making an investment decision. Man OM-IP Eclipse 2010 Limited is a new company with no actual trading history. US Persons are not eligible to subscribe for shares pursuant to the Prospectus.

The aim to generate medium to long term capital growth is based on the past performance of the AHL Diversified Program (see Section 6 of the Prospectus). **Past performance is not a reliable indicator of future performance.**

The Shares are not deposits or other liabilities of NAB or its subsidiaries and neither NAB, 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 NAB Group. Investment in the Shares is subject to investment risk, including possible delays in payment and, except as provided in the NAB Guarantee, loss of income and principal invested. NAB 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 NAB Guarantee.

The Prospectus has been lodged with the Australian Securities & Investments Commission and the New Zealand Companies Office. Offers of Shares will be made in the Prospectus issued by Man OM-IP Eclipse 2010 Limited dated 21 December 2009. Investors wishing to acquire Shares will need to complete the Application Form attached to the Prospectus. Please also refer to the Identification Requirements document. The offer of Shares in New Zealand is made pursuant to and in accordance with Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008 (New Zealand). Investors receiving the Prospectus in New Zealand should read the 'New Zealand Shareholders: Warning Statement' in Section 13 of the Prospectus. The minimum subscription is 5,000 Shares at A\$1.00 each.

Man OM-IP Eclipse 2010 Limited has been structured as a medium to long term investment. To judge performance over a short period of time can be misleading as returns may decline as well as appreciate. Investors should carefully read the Prospectus and seek independent advice before making an investment decision.

Man OM-IP Eclipse 2010 Limited, through its wholly owned subsidiary, Man OM-IP Eclipse 2010 Trading Limited, will participate in the trading of a managed portfolio of investments in futures, options, forward contracts, swaps and other derivative investments to access a broad range of markets including stocks, bonds, currencies, interest rates, energies, metals, credit and agriculturals.

The Shares offered by the Prospectus should be regarded as speculative and investors should have regard to the key risks set out in Section 4 of the Prospectus.

The NAB Guarantee is subject to the terms described in Section 5 and 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 NAB Guarantee' and 'Early redemption'.

Additional copies of the Prospectus may be downloaded from www.maninvestments.com.au/eclipse or by calling Man Investments Australia Client Services on (61-2) 8259 9999, toll free Australia 1800 222 355 or toll free New Zealand 0800 878 220.