

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.

The financial landscape improved in 2009, as stock markets made back some of their losses, economic indicators improved and governments began plans to reduce their economic stimulus measures. Although most commentators agree that some stability has returned to global markets, many predict the road to recovery to be slow as the ramifications of the global financial crisis continue to be played out.

In the current economic climate, there continue to be potential investment opportunities within a number of sectors. Investments that have the ability to access such sectors and take advantage of market inefficiencies may be able to diversify a traditional portfolio.

Man OM-IP Eclipse 2010 aims to achieve medium to long term capital growth* in both rising and falling markets by accessing a number of complementary investment approaches:

The **AHL Diversified Program** is a computerised managed futures program that aims to identify and capitalise on upward and downward price trends across 200 international markets.

The **Man Investments Portfolio** currently accesses the expertise of 37 international managers and intends to access two portfolios:

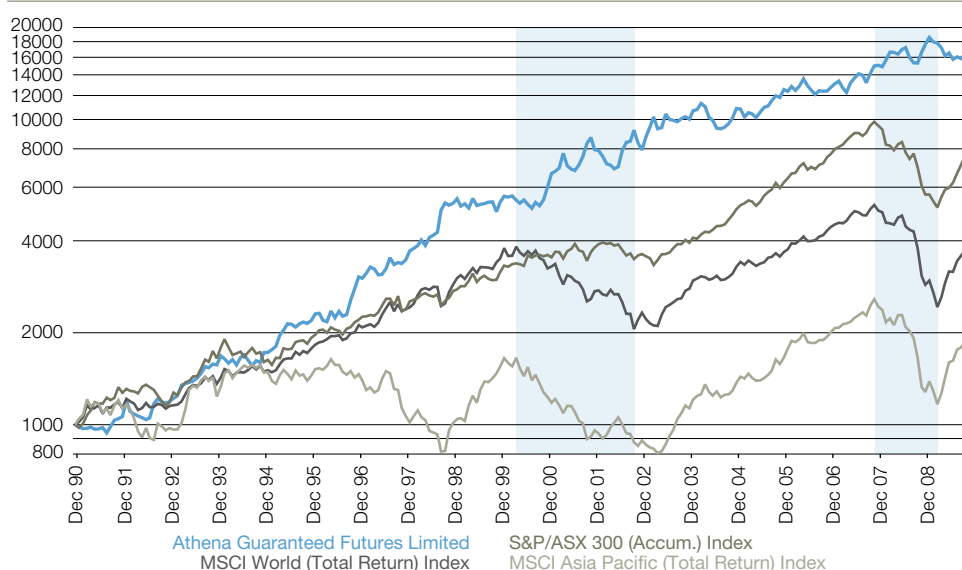
The **Asian Opportunities Portfolio** provides exposure to the economies of the Asian region and includes investments in Japan, China and India.

The **Commodity Strategies Portfolio** accesses fund managers specialising in a diverse range of commodity sectors and may include energy, transportation, power, metals, agriculture and livestock.

In addition to harnessing the performance of these complimentary investment approaches, Man OM-IP Eclipse 2010 provides the security of a Capital Guarantee and Rising Guarantee from NAB*.

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

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.**

* 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.

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)



Key facts

Issue opens	27 January 2010
Issue closes	26 March 2010
Investment objective	Aims to generate medium to long term capital growth* in both rising and falling markets with the security of the NAB Guarantee [†] .
Investment approaches	An investment in the AHL Diversified Program, the Man Investments Portfolio and the Security Deposit.
Investment exposure	The Company will seek to achieve a total target investment exposure of 150% of the Net Asset Value per Share.
NAB Guarantee [†]	<p>The NAB 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 NAB Guarantee as described in Section 5 and set out in Appendix A of the Prospectus).</p> <p>The amount of the Capital Guarantee at the Maturity Date is unlikely to have the same real value as A\$1.00 today, due to the likely effect of inflation and the time value of money.</p>
Fees	The table in Section 8 of the Prospectus sets out the fees and costs of the Company and the Trading Subsidiary.
Maturity Date	30 April 2020
Liquidity	Shares can be sold or redeemed on a monthly basis at 98% of the NAV (or at 100% of the NAV after 30 April 2013) subject to the terms and conditions in Section 12 of the Prospectus.
Sponsor	Man Investments Australia
Shares	A\$1.00 each (fully paid)
Minimum investment	A\$5,000



Man Investments (UK) Limited – a part of the Man Group

The investment manager is Man Investments (UK) Limited, a wholly owned subsidiary of Man Group plc, one of the world's largest alternative investment managers. With a broad range of funds for institutional and private investors globally, it is known for its performance, innovative product design and investor service. Man Group plc manages approximately US\$44 billion[‡] and employs over 1,500 people in 15 locations worldwide.

How to invest

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PERFORMANCE + SECURITY + DIVERSIFICATION

* 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'.

[‡] Funds under management as at 30 September 2009.

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

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.

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. 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 Shares are not deposits or other liabilities of National Australia Bank or its subsidiaries and neither National Australia Bank, 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 National Australia Bank 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. National Australia Bank 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.

MIA is a subsidiary of Man Group plc. Members of the Man Group provide services to Man OM-IP Eclipse 2010 Limited. MIA will receive remuneration in relation to your investment in Man OM-IP Eclipse 2010 Limited. A portion of the fees and salaries paid to MIA staff may be attributable to the provision of general financial product advice in relation to Man OM-IP Eclipse 2010 Limited.