



Press release

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Man Research Laboratory and Oxford-Man Institute of Quantitative Finance expand into new premises

Successful growth of a world leading centre of quantitative research

Man Research Laboratory (MRL) and the Oxford-Man Institute of Quantitative Finance (OMI) opened new, larger premises in Jericho, Oxford, on 24 September, demonstrating that the two groups' unique collaboration is flourishing as it moves into its third year.

In a ceremony held in Oxford, The Chancellor of Oxford University, Lord Patten of Barnes announced the official opening of new offices for the MRL and the OMI. At the new offices, AHL's researchers and the Oxford University academics of the OMI will continue to share purpose designed premises, creating a stimulating environment that fosters day-to-day interactions between the two groups.

AHL is one of world's largest managed futures managers and a wholly owned subsidiary of Man Group. Its two decade track record of consistent double digit gains for investors is based on an unstinting dedication to research.

The University of Oxford and Man Group were brought together in 2007 when Man provided the cornerstone funding for the first academic institute dedicated to quantitative finance and co-located it with its own commercial researchers. AHL's research in Oxford is a commercial undertaking while the OMI pursues academic excellence, independent of Man. This arrangement remains the first and only co-location of its kind between Oxford University and a commercial entity.

"AHL is already trading billions of dollars using advanced trading concepts developed at AHL in Oxford," said Dr Anthony Ledford, Chief Scientist of the MRL. "The collaboration benefits us

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enormously and allows us to hear about OMI's academic theories first and share ideas with some of the world's best quantitative finance academics; promote our name as an exciting and innovative employer within Oxford's academic community and research our own ideas in a stimulating environment," he added.

AHL's operations in Oxford have flourished, adding staff and developing a range of commercial research with cutting edge trading and execution applications.

"The OMI has added two new professors, six new faculty and post doctoral researchers and more than doubled the number of students to 20," said Professor Neil Shephard, Director of the OMI, charting the Institute's steady progress in its aim of becoming the world leading centre for the study of quantitative finance.

Per Mykland joins the Oxford-Man Institute as the Man Professor of Finance and Statistics from the University of Chicago where he has been professor of statistics and head of research in their quantitative finance programme. He is an expert in the development of statistical methodology based on martingales and has, for example, carried out pioneering work introducing new strategies to precisely estimate the variation of asset prices taking into account market inefficiencies.

Thaleia Zariphopoulou is the first holder of the Man Professorship of Quantitative Finance at Oxford University. Professor Zariphopoulou, who took up her new post in September, was the VF Neuhaus Centennial Professor at the University of Texas at Austin, US. She is an expert in quantitative finance, portfolio management and stochastic optimisation.

Professor Shephard commented: "The Institute is delighted to welcome Per and Thaleia to Oxford to further strengthen our outstanding research programme. They are both outstanding scholars and their arrival underlines the continual strengthening of the Institute as the leading centre in a number of crucial areas of modern financial research."

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Notes to Editors About Man Group

Man is a world-leading alternative investment management business. 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's funds under management at 30 June 2009 were \$43.3 billion.

The original business was founded in 1783. Today, Man Group plc is listed on the London Stock Exchange and is a member of the FTSE 100 Index with a market capitalisation of around £4 billion as at 30 June 2009.

Man Group is a member of the Dow Jones Sustainability World Index and the FTSE4Good Index. Man also supports many awards, charities and initiatives around the world, including sponsorship of the Man Booker literary prizes. Further information can be found at www.mangroupplc.com.

About Oxford University

In 2009 Oxford University tops all the league tables in the ranking of British universities. It has been listed first in tables published by *The Times*, the *Guardian*, *The Independent* and the *Sunday Times*.

In the 2008 Research Assessment Exercise, the University of Oxford received the highest amount of quality research funding of any university. Oxford was judged to have the largest submission of world-leading research (4* rated) in the UK. Oxford also had the largest submission of world-leading or internationally excellent research (4* or 3* rated) in the UK.

The Oxford-Man Institute of Quantitative Finance:

The Oxford-Man Institute of Quantitative Finance is an interdisciplinary initiative across the University, involving researchers from the Departments of Economics, Engineering Science, and Statistics, as well as the Mathematical Institute, the Computing Laboratory, the Law Faculty and the Saïd Business School.

For more information, go to www.oxford-man.ox.ac.uk