



**16 February 2010**

***Nephila adds to senior management team to support growth***

Bermuda-based Nephila Capital, a leading investment manager specialising in insurance-linked securities (ILS), has bolstered its senior management team with the appointment of two new partners, Steve Glassman and Adolfo Pena, who will help support the ongoing growth of the business.

Steve Glassman joined on 1 February 2010 as a Managing Partner, after more than twenty years with Merrill Lynch. He will focus on strategy, product structuring and the management of human resources and business processes.

Adolfo Pena, a portfolio strategist and Seismic and Financial Engineer, has also been promoted to Partner. Having joined Nephila in 2005, Adolfo will continue to co-manage the Portfolio Management & Analytics Group.

Greg Hagood adds: "As we approach the twelfth anniversary of this business, we are excited to bring in Steve's experience and to recognize Adolfo's contribution and value."

Steve and Adolfo join the existing six partners in the business, part of an overall team of thirty at Nephila.

**About Nephila Capital**

Nephila Capital Ltd is a leading investment manager specialising in the reinsurance industry with multiple investment products dedicated to investing in instruments such as insurance-linked securities, catastrophe bonds, insurance swaps, and weather derivatives.

With a team of 30 based in Bermuda, Nephila was founded in 1998 and is one of the largest participants in the insurance-linked securities market. In June 2008, Nephila sold a 25% stake in its management company to Man Group, a leading global provider of alternative investments.

**About Man Group**

Man is a world-leading alternative investment management business. With a broad range of funds for institutions and private investors globally, it is known for performance, innovative product design and investor service. Man's funds under management at 30 September 2009 were USD 44.0 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 GBP 5 billion.

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.