

SMC MAN AHL ALPHA FUND

P R E S S R E L E A S E

SMC MAN AHL ALPHA FUND ANNOUNCES COMPLETION OF INITIAL PUBLIC OFFERING

Toronto, May 11, 2010

Attention: Business / Financial Editors

Scotia Managed Companies Administration Inc. is pleased to announce that SMC Man AHL Alpha Fund (the "Fund") has completed its initial public offering, raising gross proceeds of \$16,070,100 through the issuance of 650,207 Class A Units and 956,803 Class F Units at a price of \$10.00 per Unit.

The Fund's investment objective is to provide investors with the opportunity to realize capital appreciation through investment returns that have a low correlation to traditional forms of stock and bond securities. The Fund is intended to provide added diversification and enhance the risk/reward profile of conventional investment portfolios. To pursue its investment objective, the Fund will obtain exposure to a diversified portfolio of financial instruments across a range of global markets including currencies, bonds, stocks, agriculturals, energy, metals and short-term interest rates to be managed by the investment manager, Man Investments Limited, using a multi-strategy and predominantly trend-following trading program (the "AHL Alpha Programme"). The AHL Alpha Programme is implemented and managed by AHL, a division of Man Investments Limited.

The Class A Units and the Class F Units will not be listed on any stock exchange.

The agent for the offering was Scotia Capital Inc.

For more information, please contact:

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