

Marketing Communication

For institutional Investors, Qualified Investors, and Investment Professionals. Not Intended for retail investors or for public distribution.

Please refer to the Risk Glossary below for the full list of risks relating to the fund.

Please refer to the prospectus of the fund and to the KID/KIID before making any final investment decisions.



Man TargetRisk Global Equities

Monthly summary report: 30 April 2024

Reporting Class: I USD

Investment Policy

Investment Objective

The Fund aims to achieve medium-term capital growth. The Fund will trade a long-only global equity strategy, alongside a short systematic (TargetRisk) futures overlay strategy, with the latter intended to act to adjust portfolio exposure when specific model triggers are met in relation to momentum, volatility and correlation.

Type of Assets

The Fund may invest in all types of equity securities and equity linked instruments, across a range of market capitalisations. In addition, the Fund may invest in derivatives, including without limitation, futures, swaps (including total return swaps), options, warrants and contracts for differences. The Fund may employ derivatives, in connection with the Risk Overlay Strategy as a hedge and to seek to produce additional income or capital appreciation. The Fund may also purchase money market instruments, deposits, cash or cash equivalents.

Benchmark Degree of Freedom

The Fund will be actively managed. The Fund's performance will be measured by reference to the MCSI World but will not be constrained by it.

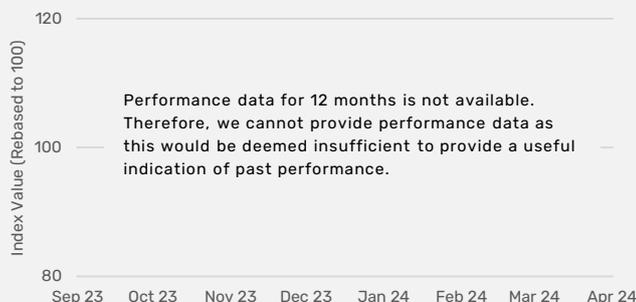
Please refer to the Fund's Prospectus /Offering documents for additional details regarding the Investment policy.

Fund Risks

The value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested. Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether they have sufficient resources to bear any losses which may result from an investment in the Fund. **Investors should only invest if they understand the terms on which the Fund is offered. Investors should consider the risks detailed in the risk glossary and where appropriate seek professional advice before investing.**

Performance Chart (Since Inception)¹

Past Performance is not indicative of future performance. Returns may increase or decrease as a result of currency fluctuations.



Name
Benchmark

MSCI World (USD, NDTR) Hedged

Please note, as of 30th September 2023 the fund materially changed its strategy therefore the performance track record has been reset to reflect the new strategy.

Fund Details (Key Facts)¹

Inception Date	14 November 2014
Fund Size	USD 28,843,151
Structure	UCITS
Domicile	Ireland
Investment Manager	Man Solutions Limited
SFDR Classification	Article 8
Portfolio Manager	Richard Barclay

Summary Risk Indicator (SRI)

← Lower Risk Higher Risk →
Typically Lower Rewards Typically Higher Rewards



See Glossary for an explanation of the calculation. Please refer to the KID/KIID for the relevant Risk Indicator in your jurisdiction.

Contribution Analysis

Top 5 Contributors²

Company Name/Sector	MTD	EOM Position
DOLLARAMA INC.	0.17%	Long
KEURIG DR PEPPER INC	0.12%	Long
NEWMONT CORPORATION	0.11%	Long
KAO CORPORATION	0.10%	Long
TELENOR ASA	0.09%	Long

Bottom 5 Contributors²

Company Name/Sector	MTD	EOM Position
BRISTOL-MYERS SQUIBB COMPANY	-0.28%	Long
INTERNATIONAL BUSINESS MACHINES CORPORATION	-0.20%	Long
ADVANTEST CORPORATION	-0.18%	Long
ABBVIE INC.	-0.16%	Long
GILEAD SCIENCES INC	-0.16%	Long

Exposure and Risk Analysis³

Headline Equity Exposure

	Close	Change	Average	Positions	Change
Gross	190.17%	44.56%	176.05%	204	8
Net	82.02%	-60.51%	102.89%	204	8
Long	136.87%	-7.98%	140.25%	197	1
Short	53.30%	52.53%	35.80%	7	7

Breakdown by Asset Class⁵

	Market Value	Gross Exposure
Commodity	0.00%	0.00%
Convertible	0.00%	0.00%
Equities	135.13%	190.17%
Fixed Income	88.97%	88.97%
Currency	-124.10%	1.80%
Money Markets	0.00%	0.00%
Other	0.00%	0.00%
Total	100.00%	280.94%

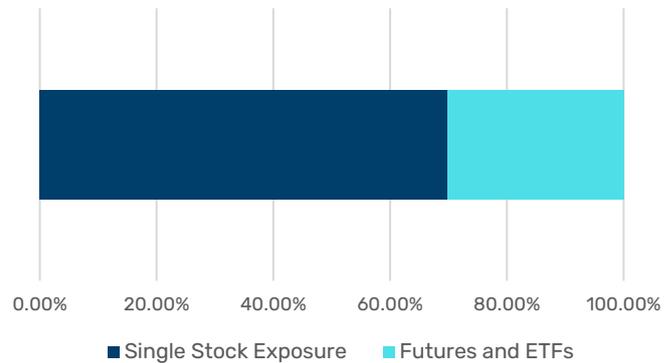
Equity Exposure By Market Cap⁶

	Long	Short	Net	Gross
\$0 - \$0.25Bn	0.00%	0.10%	-0.10%	0.10%
\$0.25Bn - \$2Bn	0.00%	0.88%	-0.88%	0.88%
\$2Bn - \$10Bn	0.07%	2.35%	-2.28%	2.42%
\$10Bn - \$50Bn	89.15%	9.87%	79.29%	99.02%
\$50Bn +	46.87%	40.88%	5.99%	87.75%

Equity Exposure by Sector⁶

	Long	Short	Net	Gross
Communication Services	16.28%	4.61%	11.67%	20.88%
Consumer Discretionary	8.80%	6.59%	2.21%	15.39%
Consumer Staples	24.72%	2.78%	21.94%	27.50%
Energy	4.55%	2.07%	2.48%	6.61%
Financials	11.02%	7.37%	3.64%	18.39%
Health Care	28.73%	2.85%	25.89%	31.58%
Industrials	14.08%	6.62%	7.46%	20.71%
Information Technology	17.17%	10.92%	6.26%	28.09%
Materials	2.83%	1.88%	0.95%	4.71%
Real Estate	0.99%	0.98%	0.01%	1.97%
Unclassified	0.00%	6.19%	-6.19%	6.19%
Utilities	6.93%	1.22%	5.71%	8.15%

Gross Equity Exposure by Security Type⁴



Gross Position Concentration as % of total portfolio

	Current Month%
Top 10	20.56%
Top 20	35.86%
Top 30	50.34%

Top 10 Equity Exposure by Country⁶

	Long	Short	Net	Gross
United States	83.83%	31.62%	52.21%	115.46%
Japan	19.60%	7.50%	12.10%	27.10%
Canada	9.97%	4.54%	5.44%	14.51%
Australia	3.52%	1.85%	1.67%	5.36%
United Kingdom	3.50%	1.83%	1.67%	5.34%
Germany	2.86%	1.33%	1.53%	4.20%
France	1.41%	2.22%	-0.81%	3.62%
Norway	3.41%	0.00%	3.41%	3.41%
Netherlands	1.30%	1.56%	-0.26%	2.86%
Switzerland	2.01%	0.02%	1.99%	2.03%

Top 10 Long Equity Positions⁶

Company Name	Net exposure
DOLLARAMA INC.	1.70%
TELENOR ASA	1.65%
SEKISUI HOUSE LTD	1.63%
GENERAL MILLS INC	1.60%
KROGER CO	1.59%
KELLANOVA	1.58%
CAMPBELL SOUP COMPANY	1.57%
KONINKLIJKE KPN N.V.	1.56%
MCKESSON HBOC INC	1.55%
THOMSON REUTERS CORP	1.54%

Top 10 Short Equity Positions⁶

Company Name	Net exposure
Unclassified	-4.50%
Information Technology	-2.64%
Information Technology	-1.95%
Unclassified	-1.69%
Communication Services	-1.62%
Information Technology	-1.50%
Consumer Discretionary	-1.46%
Communication Services	-0.86%
Financials	-0.66%
Information Technology	-0.56%

Option Greeks (Equity Only)

	Fund
Vega	0.00%
Theta (1 month)	0.00%
Gamma -1%	0.00%
Gamma +1%	0.00%

VaR

	VaR
1 Day VaR (98%)	0.85%
- Commodity	0.00%
- Equity	0.83%
- FX	0.12%
- Inflation	0.00%
- Interest Rate	0.00%
- Spread	0.00%
- Volatility	0.00%
Expected Shortfall	1.02%

Historical Replays⁷

Brexit (23 rd June 2016 – 7 th July 2016)	Covid Shock (6 th March 2020 – 16 th March 2020)	Covid unwind (22 nd May 2020 – 27 th May 2020)	Russian Ukraine Invasion (21 st Feb 22 – 2 nd March 2022)	Banking Crisis (6 th November 2008 – 20 th November 2008)
1.88%	-11.98%	0.84%	3.60%	-9.68%

Impact Data⁸

Long Positions ESG Score	75.78	Long Positions Weighted Average carbon Intensity	107.91
Short Positions ESG Score	n/a	Short Positions Weighted Average Carbon Intensity	n/a
MSCI World Positions ESG Score	68.62	MSCI World Positions Weighted Average Carbon Intensity	101.32

NAV⁹

Class	NAV	ISIN	Minimum Initial	Minimum Additional	OCF ¹⁰	Performance Fee ¹¹	Management Fee
I USD	133.87	IE00BRJT8355	1,000,000	n/a	0.95%	n/a	0.75%
D H EUR	109.88	IE00BRJT7T44	1,000	n/a	1.70%	n/a	1.50%
D USD	123.88	IE00BRJT7S37	1,000	n/a	1.70%	n/a	1.50%
I H EUR	112.16	IE00BRJT8462	1,000,000	n/a	0.95%	n/a	0.75%
I H GBP	123.60	IE00BRJT8793	1,000,000	n/a	0.95%	n/a	0.75%
I H SEK	113.74	IE00BRJT8B35	5,000,000	n/a	0.95%	n/a	0.75%

Please note, shareclass specific performance can be found at: <https://www.man.com/products/31491>

Dealing Terms

Valuation Frequency	Daily
Dealing Frequency	Daily
Subscription	Before 13:00 (Dublin) on dealing day
Redemption	Before 13:00 (Dublin) on dealing day
Management Company	Man Asset Management (Ireland) Limited

¹ Fund Size represents the combined AUM of all share-classes in the Portfolio. The Fund promotes, among other characteristics, environmental or social characteristics within meaning of Article 8 of the Sustainable Finance Disclosure Regulation (SFDR) on sustainability-related disclosures in the financial services sector.

² Please note, Index positions have been excluded from the top 5 & bottom 5 contributors

³ The organisations and/or financial instruments mentioned are for reference purposes only. The content of this material should not be construed as a recommendation for their purchase or sale.

⁴ As a percentage of gross exposure.

⁵ Market value may be different to gross exposure due to the use of derivatives in the fund. Only fully funded positions in the fund would have the same market value as exposure. Fixed Income exposure for an equity fund may include exposures to short maturity government bills for cash management purposes

⁶ Index positions are decomposed.

⁷ Historical simulated replay taking current positioning, the periods selected are exceptional and results do not reflect typical performance.

⁸ Data provided by MSCI. Please note the MSCI ESG score is rebased to 100%. Weighted average carbon intensity represents the exposure to carbon-intensive companies, expressed in tons CO₂e / \$M revenue. Data provided by Trucost & Sustainalytics, calculated using the TCFD methodology. The Fund promotes, among other characteristics, environmental or social characteristics within meaning of Article 8 of the Sustainable Finance Disclosure Regulation (SFDR) on sustainability-related disclosures in the financial services sector.

⁹ The share class in blue in the table is the reporting share class for the Fund and may be closed to new subscriptions.

¹⁰ Ongoing Charges Figure ('OCF'): A variable charge payable over a year, normally based on expenses to the Fund as of the previous accounting year. It excludes Performance Fees (if applicable) but includes the Management Fee.

¹¹ Performance Fee (up to): The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period.

Risk Glossary

Prior to investing in the Fund investors should carefully consider the risks associated with investing, whether the Fund suits their investment requirements and whether they have sufficient resources to bear any losses which may result from an investment in the Fund. Investors should only invest if they understand the terms on which the Fund is offered. Investors should consider the following risks and where appropriate seek professional advice before investing:

Investment Objective Risk - There is no guarantee that the Fund will achieve its investment objective.

Market Risk - The Fund is subject to normal market fluctuations and the risks associated with investing in international securities markets.

Therefore, the value of your investment and the income from it may rise as well as fall and you may not get back the amount originally invested.

Counterparty Risk - The Fund will be exposed to credit risk on counterparties with which it trades in relation to on-exchange traded instruments such as futures and options and where applicable, 'over-the-counter' ("OTC", "non-exchange") transactions. OTC instruments may also be less liquid and are not afforded the same protections that may apply to participants trading instruments on an organised exchange.

Currency Risk - The value of investments designated in another currency may rise and fall due to exchange rate fluctuations. Adverse movements in currency exchange rates may result in a decrease in return and a loss of capital. It may not be possible or practicable to successfully hedge against the currency risk exposure in all circumstances.

Liquidity Risk - The Fund may make investments or hold trading positions in markets that are volatile and which may become illiquid. Timely and cost efficient sale of trading positions can be impaired by decreased trading volume and/or increased price volatility.

Financial Derivatives Instruments - The Fund will invest financial derivative instruments ("FDI") (instruments whose prices are dependent on one or more underlying asset) to achieve its investment objective. The use of FDI involves additional risks such as high sensitivity to price movements of the asset on which it is based. The extensive use of FDI may significantly multiply the gains or losses.

Leverage Risk - The Fund's use of FDI may result in increased leverage which may lead to significant losses.

Model and Data Risk - The Fund's Investment Manager relies on internally derived qualitative and quantitative trading models and algorithms. These quantitative trading models and algorithms may rely on data that is internally derived or provided by a third party. If a model or algorithm or the data consumed by these models or algorithms prove to be incorrect or incomplete, the Fund may be exposed to potential losses. The calculations and output of a models or algorithm can be impacted by unforeseen market disruptions and/or government or regulatory intervention, leading to potential losses.

A complete description of risks is set out in the Fund's prospectus.

Glossary

Annualised Return - An annualised total return is an average amount of money earned by an investment each year over a given time period. It is calculated to show what an investor would earn over a period of time if the annual return was compounded.

Annualised Volatility - Volatility is the rate and extent at which the price of a portfolio, security or index, moves up and down. If the price swings up and down with large movements, it has high volatility. If the price moves more slowly and to a lesser extent, it has lower volatility. It is used as a measure of the riskiness of an investment. Annualised volatility is an average annual amount of volatility over a given time period.

Beta - A measure of how sensitive an investment portfolio is to market movements. The sign of the beta (+/-) indicates whether, on average, the portfolio's returns move in line with (+), or in the opposite direction (-), to the market. The market has a beta of 1. If the portfolio has a beta of less (more) than 1, it means that the security is theoretically less (more) volatile than the market.

Entry Charge - The entry charge shown is a maximum figure and in some cases you might pay less. Please refer to your financial advisor or the distributor for the actual charges.

Exposure - This refers to the part of a portfolio that is subject to the price movements of a specific security, sector, market or economic variable. It is typically expressed as a percentage of the total portfolio, e.g. the portfolio has 10% exposure to the mining sector.

Futures - Derivative financial contracts that obligate parties to buy or sell an asset at a predetermined future date and price.

Leverage - When referring to a company, leverage is the level of a company's debt in relation to its assets. A company with significantly more debt than capital is considered to be leveraged. It can also refer to a fund that borrows money or uses derivatives to magnify an investment position.

NAV - The Net Asset Value (NAV) represents the value per share. It is calculated by dividing the total net asset value of the fund (the value of the fund's assets less its liabilities) by the number of shares outstanding.

Ongoing Charge Figure (OCF) - The OCF is estimated and based on expenses and may vary from year to year. It includes management fees but excludes performance fees (where applicable) and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another sub-fund. The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

Options - Financial contracts that offer the right, but not the obligation, to buy or sell an asset at a given price on or before a given date in the future.

Performance Fee - The payment made to an Investment Manager if certain performance levels are achieved (often over and above any levels set out in the investment objective) within a set time period. Please refer to the fund's prospectus for a complete description.

Redemption Fee - This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.

Share Class - Type of fund shares held by investors in a fund (share classes differ by levels of charge and/or by other features such as hedging against currency risk). Each has a different level of charges and minimum investment.

Sharpe Ratio - The Sharpe Ratio is a measure for calculating risk-adjusted return, and has become the industry standard for such calculations. The Sharpe Ratio is the average return earned in excess of the risk-free rate per unit of volatility or total risk. The higher the ratio the better, with a number greater than 1 usually considered good, a number greater than 2 considered very good and a ratio of 3 or higher considered excellent. As it is an absolute measure of risk-adjusted return, negative Sharpe Ratios can be misleading and are therefore shown as N/A.

UCITS - Stands for Undertakings for Collective Investments in Transferable Securities. This is the European regulatory framework for an investment vehicle that can be marketed across the European Union and is designed to enhance protections for Retail Investors.

YTD - Year-to-date.

Important information

The Fund is a sub-fund of Man Funds VI plc, domiciled in Ireland and registered with the Central Bank of Ireland. Full details of the Fund's objectives, investment policy and risks are located in the Prospectus which with the Key Investor Information Document (KIID) / Key Investor Document (KID), and the Report and Accounts of the UCITS, are accessible free of charge from the local information/paying agent, from authorised distributors and from www.man.com/documents. The KIID/KID is available in English and in an official language of the jurisdictions in which the Fund is registered for public sale. The Prospectus and the Reports and Accounts of the UCITS can be obtained in English. **In Switzerland**, the Prospectus is also available in German.

In Spain: Full prospectuses, KIDs, statutes and annual and semi-annual accounts of the investment products are available free of charge at the offices of the Spanish distributors authorised in Spain. A list of the Spanish distributors authorised and their contact details can be obtained on the Comisión Nacional del Mercado de Valores ("CNMV") website: www.cnmv.es. Man Funds VI plc: The sub-funds mentioned herein are authorised to be marketed to the public in Spain and belong to the Man Funds VI plc that is registered in the Comisión Nacional del Mercado de Valores (hereinafter the "CNMV") with the number 882.

In order to fulfil the fund's objectives the Prospectus allows the manager the ability to invest principally in units of other collective investment schemes, bank deposits, derivatives contracts designed with the aim of gaining short term exposure to an underlying stock or index at a lower cost than owning the asset, or assets aiming to replicate a stock or debt securities index.

More than 35% of the Fund's total holdings in bonds may be issued by or guaranteed by:

The value of an investment and any income derived from it can go down as well as up and investors may not get back their original amount invested. Alternative investments can involve significant additional risks.

For a summary of investor rights please see www.man.com/investor-relations and for guidelines for individual or collective redress mechanisms, please consult the fund's prospectus and its key information document, as well as the complaints handling policy found here www.man.com/complaints-handling-policy.

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Further information on the sustainability-related aspects of the Fund can be at <https://www.man.com/man-targetrisk-global-equities-sustainability>

Additional information on responsible investing can be found at <https://www.man.com/responsible-investment>.

Please note, the Investment Manager may rely on data from external ESG data providers, which may be incomplete, inaccurate or unavailable. As a result, there is a risk of the Investment Manager incorrectly assessing a security or issuer, resulting in the incorrect inclusion or exclusion of a security.

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