The directors of Man Funds VI plc (the "Directors") listed in the Prospectus under the heading "THE COMPANY", accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in the Prospectus and this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

MAN FUNDS VI PLC

SUPPLEMENT IN RESPECT OF THE GLG LLC PORTFOLIOS

(Portfolios of Man Funds VI plc, an umbrella fund with segregated liability between Portfolios authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended)

INVESTMENT MANAGER

GLG LLC

The Investment Manager is a member of Man Group plc.

This Supplement is dated 9 March 2021 and forms part of, and should be read in the context of, and together with the Prospectus dated 9 March 2021, as may be amended from time to time (the "Prospectus"), in relation to Man Funds VI plc (the "Company") and contains information relating to Man GLG Global Emerging Markets Debt Total Return, Man GLG Global Debt Total Return, Man GLG Japan Equity Alternative and Man GLG US Equity Extended (the "GLG LLC Portfolios") which are separate portfolios of the Company, which issues the Share Classes outlined in this Supplement.

This Supplement should be read in conjunction with the general description of the Company contained in the Prospectus. All information contained in the Prospectus is deemed incorporated herein. Words and expressions not specifically defined in this Supplement bear the same meaning as that attributed to them in the Prospectus. To the extent that there is any inconsistency between this Supplement and the Prospectus, this Supplement shall prevail.

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IMPORTANT INFORMATION

Statements made in this Supplement are, except where otherwise stated, based on the law and practice currently in force in Ireland and are subject to change.

The Company is authorised and regulated by the Central Bank of Ireland (the "**Central Bank**") as a UCITS.

This Supplement forms part of, and should be read in the context of, and together with the Prospectus as may be amended from time to time (the "**Prospectus**"), which sets out general information in relation to the Company.

As the Company is availing of the provisions of the Investment Funds, Companies and Miscellaneous Provisions Act, 2005, it is intended that each Portfolio will have segregated liability from the other Portfolios and that the Company will not be liable as a whole to third parties for the liability of each Portfolio. However, investors should note the risk factor "*Company's Liabilities*" under the section of the Prospectus titled "*Certain Investment Risks*".

THE GLG LLC PORTFOLIOS

The Company offers a choice of Portfolios, each of which issues separate Share Classes to allow investors a choice of strategic allocation.

This Supplement contains information relating to the following separate Portfolios of the Company (the "**GLG LLC Portfolios**"):

Man GLG Global Emerging Markets Debt Total Return
Man GLG Global Debt Total Return
Man GLG Japan Equity Alternative
Man GLG US Equity Extended

GLG LLC, a member of the Man Group plc group of companies, has been appointed as investment manager of the GLG LLC Portfolios and further information in relation to GLG LLC is set out in the section of this Supplement entitled "*The Investment Manager*".

Save as otherwise set out herein, the provisions of the Prospectus shall apply in respect of the GLG LLC Portfolios.

TERMINATION OF PORTFOLIOS

The Company may terminate any GLG LLC Portfolios, and redeem all of the Shares of such Portfolio or of a Share Class in the circumstances set out in the section of the Prospectus entitled "*Termination of Portfolios*".

OTHER INFORMATION

No person has been authorised to give any information or to make any representation in connection with the offering or placing of Shares other than those contained in this Supplement and the reports referred to below and, if given or made, such information or representation must not be relied upon as having been authorised by the Company. The delivery of this Supplement (whether or not accompanied by the reports), or any issue of Shares, shall not, under any circumstances, create any implication that the affairs of the Company have not changed since the date of this Supplement.

The distribution of this Supplement and the offering and placing of Shares in certain jurisdictions may be restricted and, accordingly, persons into whose possession this Supplement comes are required by the Company to inform themselves about and to observe such restrictions. This Supplement does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation.

Distribution of this Supplement is not authorised unless it is accompanied by a copy of the Prospectus and the Company's latest annual report and audited reports and/or half-yearly report and unaudited accounts (as applicable). These documents, delivered together, will comprise a complete current Prospectus for the offering of Shares of the GLG LLC Portfolios.

Prospective investors should seek the advice of their legal, tax and financial advisers if they have any doubts regarding the contents of this Supplement.

An investment in the GLG LLC Portfolios should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

THE INVESTMENT MANAGER

THE INVESTMENT MANAGER

The Manager has appointed GLG LLC as investment manager to the Company responsible for providing discretionary investment management and advisory services in respect of the GLG LLC Portfolios.

GLG LLC is an indirect subsidiary of Man Group plc. GLG LLC is registered with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended with its principal business address at 452 Fifth Avenue, 27th Floor, New York, NY 10018. GLG LLC is also registered with the CFTC as a commodity pool operator and is a member of the US National Futures Association.

The Investment Management Agreement dated 3 January 2018 between the Manager and GLG LLC (the “Investment Management Agreement”) provides that in the absence of negligence, wilful default, fraud or bad faith, neither GLG LLC nor any of its directors, officers, employees or agents shall be liable for any loss or damage arising out of its performance of its obligations and duties under the Agreement. Under the Investment Management Agreement, in no circumstances shall GLG LLC be liable for special, indirect or consequential damages, or for lost profits or loss of business, arising out of or in connection with the performance of its duties, or the exercise of its powers, under the Investment Management Agreement. The Manager is obliged under the Investment Management Agreement to indemnify GLG LLC from and against any and all claims, actions, proceedings, damages, losses, liabilities, costs and expenses (including legal fees, professional fees and expenses arising therefrom or incidental thereto) directly or indirectly suffered or incurred by GLG LLC in connection with the performance of its duties and/or the exercise of its powers under the Investment Management Agreement, in the absence of any negligence, wilful default, bad faith or fraud.

Under the Investment Management Agreement, GLG LLC is entitled to delegate or sub-contract all or any of its functions, powers, discretions, duties and obligations to any person approved by the Manager and the Central Bank, provided that such delegation or sub-contract shall terminate automatically on the termination of the Investment Management Agreement and provided further that GLG LLC shall remain responsible and liable for any acts or omissions of any such delegate as if such acts or omissions were those of GLG LLC. GLG LLC will pay the fees of any such person so approved. Details of any entity to which investment management responsibilities are delegated will be provided to Shareholders on request and will be disclosed in the periodic reports of the Company.

The appointment of GLG LLC under the Investment Management Agreement is not exclusive and the Manager is entitled with the prior approval of the Central Bank to appoint other persons to manage the assets of the Company, or of any Portfolio, or to provide investment advice to the Company.

The Investment Management Agreement shall continue in force until terminated by either party thereto on thirty (30) days written notice, provided that such termination shall not take effect until the appointment of a successor investment manager is approved by the Central Bank, unless terminated earlier by either party at any time if the other party: (i) commits any material breach of the Agreement or commit persistent breaches of the Agreement which is or are either incapable of remedy or has or have not been remedied within thirty (30) days of the non-defaulting party serving notice requiring the remedying of the default; (ii) becomes incapable of performing its duties or obligations under the Agreement; (iii) is unable to pay its debts as they fall due or otherwise becomes insolvent or enters into any composition or arrangement with or for the benefit of its creditors or any class thereof; (iv) is the subject of a petition for the appointment of an examiner, administrator, trustee, official assignee or similar officer to it or in respect of its affairs or assets; (v) has a receiver appointed over all or any substantial part of its undertaking, assets or revenues; (vi) is the subject of an effective resolution for the winding up (except in relation to a voluntary winding up for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the other parties); or (vii) is the subject of a court order for its winding up or liquidation. The Investment Management Agreement may also be terminated by either party forthwith on the termination of the Management Agreement.

PORTFOLIO SPECIFIC INFORMATION

INVESTMENT POWERS AND RESTRICTIONS

A summary of the investment powers and restrictions applicable to the Portfolios is set out in the section of the Prospectus titled "*Investment Powers and Restrictions*".

EFFICIENT PORTFOLIO MANAGEMENT

The Manager may employ investment techniques and instruments for efficient portfolio management of the assets of any Portfolio including hedging against market movements, currency exchange or interest rate risks under the conditions and within the limits stipulated by the Central Bank under the UCITS Regulations.

These investment techniques and instruments are described in further detail in the section of the Prospectus titled "*Efficient Portfolio Management*".

For the purposes of the section titled "*Efficient Portfolio Management –Currency Transactions"* it should be noted that the base currency of each GLG LLC Portfolios is set out below or such other currency as the Directors shall from time to time determine and notify to the Shareholders. In its capacity as investment manager of the GLG LLC Portfolios, GLG LLC may hedge the investments in each GLG LLC Portfolio against currency fluctuations that are adverse to the base currency of the relevant Portfolio.

All assets received in respect of a Portfolio in the context of efficient portfolio management techniques will be considered as Collateral for the purposes of the UCITS Regulations and will comply with the criteria set out in the Prospectus. Risks linked to the management of Collateral, including operational and legal risks, are identified and mitigated by risk management procedures employed by the Company.

Where there is a title transfer, the Collateral received will be held by the Depositary, or its agent. For other types of collateral arrangement the Collateral may be held by a third party depositary which is subject to prudential supervision and which is unrelated and unconnected to the provider of the Collateral. Such third party depositary may not be a sub-custodian of the Depositary and accordingly such Collateral may not be subject to the protections applicable in the case of assets held within the custodial network.

BORROWING POLICY AND LEVERAGE

Subject to the provisions of the UCITS Regulations and the Central Bank UCITS Regulations, the Company may, from time to time, where collateral is required to be provided in respect of derivatives transactions, pledge Investments of the relevant Portfolio(s) equal in value to the relevant amount of required collateral to the relevant derivative counterparty provided that a pledge agreement has been entered into between the Company and that counterparty.

In addition, the Company may from time to time at its own discretion enter into pledge agreements with derivative counterparties on behalf of Portfolios.

A Portfolio may be leveraged as a result of its use of derivatives. However, each Portfolio will remain subject to the value-at risk provisions set out in this Supplement.

USE OF FINANCIAL DERIVATIVE INSTRUMENTS

The GLG LLC Portfolios may use financial derivative instruments ("FDI") for investment purposes and/or hedging purposes. The extent to which each GLG LLC Portfolio may invest in FDIs and adopt policies in relation to leverage will be formulated and agreed by the Directors on an individual Portfolio basis. The description of each GLG LLC Portfolio's investment objective is set out below. The extent to which the GLG LLC Portfolios may use leverage and FDIs will at all times remain within the limits set out by the UCITS Regulations. Investors should refer to the section of the Prospectus entitled "*Certain Investment Risks*" and the "*Portfolio Specific Information - Risk Considerations of the Portfolio*" section of this Supplement for information in relation to the risks associated with the use of FDI.

Where a Portfolio obtains exposure to an index utilising FDI, where the weightings exceed the permitted UCITS investment restrictions, the Investment Manager will rebalance the exposure to the index by decreasing the Portfolio's exposure to the index. Details of the indices in which investment is made will be available from the Investment Manager and will be included in the annual report and the half-yearly report of the Company.

The section immediately below describes certain of the FDI which may be used by the GLG LLC Portfolios in implementing their investment policy. Further detail in relation to the FDI to be used by each specific Portfolio is set out in the investment policy for each Portfolio.

Futures

Futures could be used to gain exposure to positions in a more efficient manner or to hedge against market risk. For example a single stock future could be used to provide a Portfolio with exposure to a single security. Index futures could also be used to manage risk, for example to hedge the risk of a security or group of securities held within the underlying index or with a high correlation with the underlying index. A futures position can be created by way of paying a deposit. Because that is typically only a small part of the total value of the futures contract, it is possible to participate through this 'leverage effect' in the price changes of the underlying assets. Thus a small price movement in the underlying asset can result in substantial profits or substantial losses relative to the invested capital.

Forwards

Forward contracts are transactions involving an obligation to purchase or sell a specific instrument or entitlement at a future date at a specified price. Forward contracts may also be used for investment, non-hedging purposes to pursue the Company's investment objective, for example where it is anticipated that a particular currency will appreciate or depreciate in value. Forward contracts may also be used for hedging purposes, such as to protect against uncertainty in the level of future foreign currency exchange rates. Forward contracts may also be used to attempt to protect the value of the Company's existing holdings of securities held in currencies other than the reference currency of the relevant GLG LLC Portfolio.

Forward contracts and options thereon, unlike futures contracts, are not traded on exchanges and are not standardised; rather, banks and dealers act as principals in these markets, negotiating each transaction on an individual basis.

Options

An option contains the right to buy or sell a specific quantity of a specific asset at a fixed price at or before a specified future date. There are two forms of options: put or call options. Put options are contracts sold for a premium that give to the buyer the right, but not the obligation, to sell to the seller a specified quantity of a particular asset (or financial instrument) at a specified price. Call options are similar contracts sold for a premium that give the buyer the right, but not the obligation, to buy from the seller a specified quantity of a particular asset (or financial instrument or currency) at a specified price. Options may also be cash-settled. The Company may use such instruments to hedge against market risk to gain exposure to an underlying, for example the relevant underlying equity or equity related security. Any option entered into by the Company will be in accordance with the limits prescribed by the law. A GLG LLC Portfolio may enter into options in respect of FDI, including options on futures, credit default swaps, outperformance options and others.

Asset Swapped Convertible Option Transactions (ASCOTS)

An ASCOT consists of an option on a convertible bond that is used to separate the convertible bond into its two constituent parts, ie the bond and the option to acquire stock. ASCOTS will be used by the Investment Manager in an effort to protect a Portfolio against the potential impact of credit risk or interest rate risk in a particular convertible bond. In an ASCOT transaction, the Investment Manager sells a convertible bond in return for a combination of a cash payment and a call option which entitles the Investment Manager to repurchase the convertible bond on demand. The convertible bond is repurchased when the Investment Manager determines that it wishes to realise the value of any gain or loss on this call option.

Warrants

A security which is usually issued along with a bond or preferred stock, entitling the holder to buy a specific amount of securities at a specified price, usually above the current market price at the time of issuance, for a specified or unspecified period. If the price of the security rises to above the warrant's exercise price, then the investor can buy the security at the warrant's exercise price and resell it for a profit. Otherwise, the warrant will simply expire.

Share Purchase Rights

Share purchase rights, which give a Portfolio the ability but not the obligation to purchase more shares, may be issued to a Portfolio pursuant to its investment in a particular security and, in such cases, may be retained for the purposes of efficient portfolio management and exercised when considered appropriate.

Swaps

Swaps are individually negotiated transactions where each party agrees to make a one-time payment or periodic payments to the other party. Swaps are entered into in an attempt to obtain a particular return without the need to purchase the underlying reference asset. There are a broad range of swaps including total return swaps, price return swaps, volatility swaps, variance swaps, performance swaps, rate swaps, basis swaps, forward rate transactions, swaptions, basket swaps, index swaps, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions which may reference fixed income, equity or hybrid securities, credit, rates, currencies, baskets or indices (including any option with respect to any of these transactions). Certain swap agreements require one party's payments to be "up-front" and timed differently than the other party's payments (such as is often the case with currency swaps), in which case the entire principal value of the swap may be subject to the risk that the other party to the swap will default on its contractual delivery obligations. Other swap agreements, such as interest rate swaps, typically do not obligate the parties to make "principal" payments, but only to pay the agreed rates or amounts as applied to an agreed "notional" amount. As swap transactions are not typically fully funded, a payment of margin is often required by the counterparty.

Exchange rate swaps may be used in order to protect the Company against foreign exchange rate risks. Exchange rate swaps could be used by the Company to protect assets held in foreign currencies from foreign exchange rate risk. Total return, interest rate and currency swaps, could be used to enable the Company to gain exposure to securities, currencies or indices.

A recovery rate swap is an agreement between two parties to swap a real recovery rate (whenever it is ascertained) with a fixed recovery rate. Recovery rate swaps allow investors to hedge the uncertainty of recovery in default.

Further information in relation to total return swaps is set out below.

Swaptions

Swaptions are options which grant the owner the right but not the obligation to enter into an underlying swap.

Variance Swaps

Under the terms of a typical variance swap, parties agree to exchange, at maturity, an amount calculated by reference to realised volatility of an applicable equity index over the lifetime of the swap. The payment amount is determined in accordance with a standard formula which has regard to the anticipated volatility of the relevant index on inception of the swap (referred to as the 'strike level') and realised volatility over the lifetime of the swap. The seller of the variance swap (who is said to have a short variance position) will benefit when realised volatility is lower than the strike level over the period of the swap, in which case the buyer of the variance swap would suffer a loss. Conversely, the buyer of the variance swap (who is said to have a long variance position) will benefit when realised volatility is higher than the strike level, in which case the seller of the variance swap would suffer a loss.

The realised variance of each variance swap - whether long or short - within a GLG LLC Portfolio may be subject to a cap. The caps will limit the potential gains and/or losses within the relevant GLG LLC Portfolio in respect of each variance swap. In addition, the terms of each swap transaction shall provide that the value of the relevant GLG LLC Portfolio cannot fall below zero.

Forward starting variance swaps

Forward starting variance swaps are a type of variance swap contract. They differ from variance swaps in that the anticipated volatility of the swap is calculated with reference to a future time period.

Volatility Swaps

A forward contract whose underlying is the volatility of a given product. Volatility swaps allow investors to trade the volatility of an asset directly. The underlying is usually a foreign exchange rate but could be as well a single name equity or index. Unlike a stock option, which will derive its value from the stock price, these swaps provide pure exposure to volatility alone. Volatility swaps may be used to express a view on future volatility levels, to trade the spread between realised and implied volatility, or to hedge the volatility exposure of other positions.

Dividend Swaps

A dividend swap consists of a series of payments made between two parties at defined intervals over a fixed term (e.g., annually over 5 years). One party - the holder of the fixed leg - will pay its counterparty a pre-designated fixed payment at each interval. The other party - the holder of the floating leg - will pay its counterparty the total dividends that were paid out by a selected underlying, which can be a single company, a basket of companies, or all the members of an index. The payments are multiplied by a notional number of shares.

Contracts for Differences

Contracts for difference ("**CFD**") are contracts between two parties, typically described as 'buyer' and 'seller', stipulating that the seller will pay to the buyer the difference between the current value of an asset and its value when the contract was entered into. In effect, CFDs are financial derivatives that allow investors to take long or short positions on underlying financial instruments. CFDs do not involve the purchase or sale of an asset, only the agreement to receive or pay the movement in its price.

Embedded Derivatives

Convertible Bonds

Convertible Bonds are bonds that can be converted into a predetermined amount of a company's equity at certain times during its life, usually at the discretion of the bondholder.

Convertible Preference Shares

Convertible preference shares are corporate fixed-income securities that can be converted into a certain number of shares of the company's common stock at a specific future date or after a predetermined time period. The fixed-income component offers a steady income stream and some capital protection. The option to convert these securities into stock gives the investor the opportunity to gain from a rise in the share price.

Partly Paid Securities

Partly paid securities are securities on which part only of the capital amount and any premium due has been paid. The outstanding amounts are payable at a time chosen by the company issuing the securities.

Where the Company enters into an arrangement with a counterparty, GLG LLC's counterparty selection procedures are centred on various factors to ensure that GLG LLC is acting in the best interests of the Company. These criteria include, amongst other factors, credit worthiness, reputation, regulatory oversight, fees and charges and reliability. The counterparties to swap transactions will be institutions subject to prudential supervision and belonging to categories approved by the Central Bank.

Total Return Swaps

A total return swap is a bilateral financial contract, which allows a Portfolio to enjoy all of the cash flow benefits of an asset or portfolio of assets without actually owning this asset. Where a Portfolio undertakes a "total return swap" in respect of an underlying asset, it will obtain a return which is based principally on the performance of the underlying assets of the swap plus or minus the financing charges agreed with the counterparty. Such swap arrangements involve the Portfolio taking on the same market risk as it would have if it held the underlying assets of the swap itself and the return sought is the same financial rewards as if the Portfolio held the underlying security or index, plus or minus the financing costs that would have occurred had the transaction been fully funded from the outset.

The counterparty may provide collateral to the Portfolio so that the Portfolio's risk exposure to the counterparty is reduced to the extent required by the Central Bank. Collateral will be in the form required by the Central Bank. The factors which may be taken into account by the Investment Manager in determining whether to use a total return swap in respect of a portfolio may include, without limitation, costs, market access, regulatory requirements (such as, for example, the prohibition on taking direct short positions in respect of an issuer), benefits of netting certain positions within a single Total Return Swap, portfolio benefits or efficient collateral management.

The counterparties to total return swap transactions will be institutions subject to prudential supervision and belonging to categories approved by the Central Bank and will not have discretion over the composition or management of the Portfolio or over the underlying of the FDIs, nor will any counterparty's approval be required in relation to any of the Portfolio's investment transactions.

The counterparty risk associated with the Swap is set out in more detail in the Prospectus at "*Certain Investment Risks – Counterparty Risk"*.

RESEARCH CHARGES AND RESEARCH PAYMENT ACCOUNTS

To assist the Investment Manager in the pursuit of the investment strategies and objectives of a Portfolio, the Investment Manager and the Company may agree to establish a research payment mechanism in respect of such Portfolio in order to provide for the payment of certain types of third party materials and services (referred to as "**Research**") which may also be funded by the Investment Manager in accordance with the terms of its appointment.

In such circumstances, the Company will pay such charges ("**Research Charges**") into a research payment account (a "**Research Payment Account**"), which will be operated by the Investment Manager and used to purchase such research on behalf of the Company. Such Research Charges will be made in a manner consistent with the safe harbour for research payments provided under Section 28(e) of the Securities Exchange Act of 1934, as interpreted by the staff of the SEC in its no-action letter to the Securities Industry and Financial Markets Association Asset Management Group dated October 26, 2017, and other applicable guidance concerning Section 28(e) from the SEC and its staff as described further in the following paragraph. Research will provided by relevant third party research providers at normal commercial rates and no payments shall be made out of the Research Payment Account to the Investment Manager in respect of services it provides to the Company. Further information in relation to the Research Payment Account is available in a separate disclosure document on the Investment Manager's website at https://www.man.com/man-glg-japan-equity-alternative-research-budget (in respect of Man GLG Japan Equity Alternative) and https://www.man.com/man-glg-us-equity-extended-research-budget (in respect of Man GLG US Equity Extended).

In accordance with the above SEC requirements, Research may be used by the Investment Manager in servicing all its accounts, and not all such Research need be used in connection with the Company. These other accounts may receive the benefit, including disproportionate benefits, of economies of scale or price discounts in connection with Research. Nonetheless, the Investment Manager believes that such investment information provides the Company with benefits by supplementing the research otherwise available to the Company. For the avoidance of doubt, given the Investment Manager's authorisation status, the MiFID II requirements in relation to the operation of a Research Payment Account are not applicable to the Investment Manager. However, in the event that Investment Manager appoints a sub-investment manager which is subject to the provisions of MiFID II, that entity will comply with the relevant requirements.

Where the Company agrees to pay Research Charges and to utilise a Research Payment Account in respect of a Portfolio and where the Investment Manager also agrees to fund the Research, details will be set out in the sections immediately below with information specific to each Portfolio.

RISK MANAGEMENT PROCEDURES

The GLG LLC Portfolios are subject to an advanced risk management process in compliance with the UCITS Regulations. The GLG LLC Portfolios will utilise an "Absolute VAR" approach which aims to ensure that the value-at-risk of a Portfolio, measured using a 20 day (one month) holding period and a historical return observation period of 1 year unless the risk manager believes that the current risk environment is better represented by applying a longer or shorter observation period, will be no greater than 20% of the Net Asset Value of the Portfolio.

The value-at-risk of a Portfolio is a daily estimation of the maximum loss the Portfolio may incur over a specified holding period. It is arrived at through quantitative simulations with a one-tailed confidence interval of 99% and an observation period of at least 1 year (250 business days) unless a shorter period is justified by a significant increase in price volatility (for example, extreme market conditions). This process is described in detail in the statement of risk management procedures of the Company.

Investors should note that there can be no guarantee that any Portfolio will achieve its investment objective.

SUSTAINABLE FINANCE DISCLOSURE REGULATION

Status under SFDR and Framework Regulation

Save where specified for a particular Portfolio, the Portfolios do not have as their objective sustainable investment and do not promote environmental or social characteristics as described in the EU Regulation 2019/2088 of the European Parliament and the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (**"SFDR"**). Such Portfolios are therefore not subject to the additional disclosure requirements for financial products referred to in Article 8 or Article 9 of SFDR. For the same reason, such Portfolios is not subject to the requirements of the EU Regulation 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment (the **"Framework Regulation"**). The investments underlying such financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Principal Adverse Impacts

The Manager and the Investment Manager do not currently consider the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4 of SFDR in respect of those Portfolios which do not have as their objective sustainable investment or that promote environmental or social characteristics for the purposes of the SFDR as, taking account of the nature and scale of its activities and the types of products that it makes available, both the Manager and the Investment Manager consider that it would be disproportionate to consider such principal adverse impacts.

The foregoing disclosures are required pursuant to SFDR and the Framework Regulation and do not impact the Investment Manager's approach to responsible investment as described in its Responsible Investment Policy, which is available at www.man.com/responsible-investment.

Integration of Sustainability Risks

A "sustainability risk" means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

The Manager has implemented a Sustainability Risk Policy which is available at www.man.com/responsible-investment.

The Manager and the Investment Manager consider that sustainability risks may be relevant to the returns of the Portfolios. A sustainability risk is an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of an investment.

As a discretionary investment manager with a diverse product offering, the Investment Manager's methods and approaches to sustainability risk integration vary between strategies and the Investment Manager focuses on empowering individual investment teams to incorporate sustainability risks in a way that is relevant and effective to them.

To ensure that investment teams have the resources to analyse a company from a sustainability risk perspective, the Investment Manager subscribes to a number of leading ESG data providers. The Investment Manager utilizes a wide array of metrics, such as carbon footprint, social supply chain incidents and controversy scores to facilitate the monitoring and reporting of ESG risks and exposures in real time. This allows investment teams to understand the ESG and sustainability risks faced by their investments and to embed this into their investment decision-making process.

In evaluating sustainability risk, an investment team may take into account the "physical" or tangible risks of a sustainability event (for example, the impact of severe climate events leading to business disruption or losses for its investment positions) and/or the "transition" risk, which focuses on the risk to investments as the world moves towards a more sustainable environmental and social model. In some cases, this sustainability risk may cross-cut into other categories of risk (such as litigation risk or reputational risk).

Sustainability risk forms part of the overall risk management process and is one of many aspects which may, depending on the specific investment opportunity, be relevant to a determination of risk. While the Investment Manager's investment professionals are encouraged to take sustainability risks into account when making an investment decision, sustainability risk may not by itself prevent the Investment Manager from making any investment.

Potential Impact of Sustainability Risks on Investment Returns

Assessment of sustainability risks is complex and requires subjective judgements, which may be based on data which is difficult to obtain and incomplete, estimated, out of date or otherwise materially inaccurate. Even when identified, there can be no guarantee that the Investment Manager will correctly assess the impact of sustainability risks on a Portfolio's investments.

To the extent that a sustainability risk occurs, or occurs in a manner that is not anticipated by the Investment Manager, there may be a sudden, material negative impact on the value of an investment, and hence the Net Asset Value of the relevant Portfolio. Such negative impact may result in an entire loss of value of the relevant investment(s) and may have an equivalent negative impact on the Net Asset Value of the Portfolio.

The impacts following the occurrence of a sustainability risk may be numerous and vary depending on the specific risk and asset class. In general, where a sustainability risk occurs in respect of an asset, there will be a negative impact on, or entire loss of, its value. For a corporate, this may be because of damage to its reputation with a consequential fall in demand for its products or services, loss of key personnel, exclusion from potential business opportunities, increased costs of doing business and/or increased cost of capital. A corporate may also suffer the impact of fines and other regulatory sanctions. The time and resources of the corporate's management team may be diverted from furthering its business and be absorbed seeking to deal with the sustainability risk, including changes to business practices and dealing with investigations and litigation. Sustainability risks may also give rise to loss of assets and/or physical loss including damage to real estate and infrastructure. The utility and value of assets held by businesses to which a Portfolio is exposed may also be adversely impacted by a sustainability risk.

Sustainability risks are relevant as both standalone risks, and also as cross-cutting risks which manifest through many other risk types which are relevant to the assets of a Portfolio. For example, the occurrence of a sustainability risk can give rise to financial and business risk, including though a negative impact on the credit worthiness of other businesses. The increasing importance given to sustainability considerations by both businesses and consumers means that the occurrence of a sustainability risk may result in significant reputational damage to affected businesses. The occurrence of a sustainability risk may also give rise to enforcement risk by governments and regulators, and also litigation risk.

A sustainability risk may arise and impact a specific investment or may have a broader impact on an economic sector, geographical regions and/or jurisdictions and political regions.

Many economic sectors, regions and/or jurisdictions, including those in which a Portfolio may invest, are currently and/or in the future may be, subject to a general transition to a greener, lower carbon and less polluting economic model. Drivers of this transition include governmental and/or regulatory intervention, evolving consumer preferences and/or the influence of non-governmental organisations and special interest groups.

Laws, regulations and industry norms play a significant role in controlling the impact on sustainability factors of many industries, particularly in respect of environmental and social factors. Any changes in such measures, such as increasingly stringent environmental or health and safety laws, can have a material impact on the operations, costs and profitability of businesses. Further, businesses which are in compliance with current measures may suffer claims, penalties and other liabilities in respect of alleged prior failings. Any of the foregoing may result in a material loss in value of an investment linked to such businesses.

Further, certain industries face considerable scrutiny from regulatory authorities, non-governmental organisations and special interest groups in respect of their impact on sustainability factors, such as compliance with minimum wage or living wage requirements and working conditions for personnel in the supply chain. The influence of such authorities, organizations and groups along with the public attention they may bring can cause affected industries to make material changes to their business practices which can increase costs and result in a material negative impact on the profitability of businesses. Such external influence and can also materially impact the consumer demand for a business's products and services which may result in a material loss in value of an investment linked to such businesses.

Sectors, regions, businesses and technologies which are carbon-intensive, higher polluting or otherwise cause a material adverse impact on sustainability factors may suffer from a significant fall in demand and/or obsolescence, resulting in stranded assets the value of which is significantly reduced or entirely lost ahead of their anticipated useful life. Attempts by sectors, regions, businesses and technologies to adapt so as to reduce their impact on sustainability factors may not be successful, may result in significant costs being incurred, and future ongoing profitability may be materially reduced.

In the event that a sustainability risk arises, this may cause investors, including the Investment Manager in respect of a Portfolio, to determine that a particular investment is no longer suitable and to divest of it (or not make an investment in it), further exacerbating the downward pressure on the value of the investment.

In addition to the above, a description of certain other sustainability risks identified by the Investment Manager as being potentially relevant to the investments made by a Portfolio and hence its Net Asset Value is set out in the section of the Prospectus entitled "Certain Investment Risks – Sustainability Risks". This description is not exhaustive.

INVESTMENT OBJECTIVES AND POLICIES OF THE GLG LLC PORTFOLIOS

The investment objective and policies of the GLG LLC Portfolios are set out below.

The assets of each GLG LLC Portfolio will be invested with the aim of achieving the investment objective and in accordance with the investment policy of that Portfolio. They must also be invested so as to comply with: (1) the investment and borrowing powers and restrictions set out in the UCITS Regulations; (2) the Memorandum and Articles; and (3) the Prospectus and this Supplement.

Details of Recognised Markets for the Portfolio is set out in Appendix VI to the Prospectus.

At the date of this Supplement, the following GLG LLC Portfolios have been established with the following investment objectives and policies and subject to the restrictions specified in "*Investment Powers and Restrictions*" section of the Prospectus.

MAN GLG GLOBAL EMERGING MARKETS DEBT TOTAL RETURN

Investment Objective

Man GLG Global Emerging Markets Debt Total Return's investment objective is to achieve a return in all market conditions over the long term primarily through investment in a portfolio of fixed income securities denominated in local currency or in the currencies of OECD countries and/or derivatives (as described below).

Investment Policy

An investment in the UCITS should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Portfolio will invest primarily in a diversified portfolio of fixed income securities (e.g. bonds) either directly, or indirectly via the use of derivatives (as described below).The fixed income securities will either be issued by companies which provide exposure to emerging markets or which have their registered office in emerging markets around the world, or be issued or guaranteed by governments, government agencies and supranational bodies in emerging markets. There is no limit on the Portfolio's Net Asset Value which may be invested in such emerging market securities or in non-investment grade securities. Please refer to the "*Certain Investment Risks – Market Risk"* and "*Certain Investment Risks – Emerging Markets"* section of the Prospectus for information in relation to the risks of investing in emerging markets.

In pursuing its investment objective, the Portfolio may use the derivative instruments set out below. The Portfolio typically aims to create returns through long exposure to positive returns in the investments specified herein, however, it may also seek to apply a long/short investment strategy through the use of "synthetic short" positions as more fully outlined below in the "*Long-Short Investment Strategy*" sub-section. The Portfolio may take long or synthetic short positions in any asset class in which it invests, however, it is intended to typically maintain a net long portfolio weighting. The Portfolio is actively managed; no benchmark is used as a universe for selection or for performance comparison purposes. The Investment Manager will use the relevant LIBOR rate as a benchmark for the calculation of performance fees for certain Share Classes (as described in the "*Management and Performance Fees*" section below and the "*Fees and Expenses*" section of the Prospectus). The Investment Manager may also have regard to the the Fixed Rate Return for the calculation of performance fees for certain Share Classes (as described in the "*Management and Performance Fees*" section below).

The Portfolio's investment, directly, or indirectly through the use of derivatives, in fixed-income securities listed or traded on Recognised Markets in Russia (being the Moscow Exchange and Level 1 and Level 2 RTS Stock Exchange) shall not exceed 25% of the Net Asset Value of the Portfolio.

The Investment Manager typically applies an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production. Further information regarding the exclusion list to be applied is available upon request from the Investment Manager.

It is not intended that the Portfolio will have a specific focus in terms of industry, sector or market capitalisation. The Portfolio may invest in a limited number of investments which can increase the volatility of performance.

As outlined herein, the Portfolio may seek to achieve its investment objective through investment in currency forwards and credit default swaps and in such circumstances, the remaining cash in the Portfolio may be invested in US treasury bills and US treasuries or other liquid assets as set out below. The Portfolio may also invest in rights (including sub-underwriting). The Investment Manager may also retain a significant proportion of the Portfolio in cash and other liquid assets as set out below.

The Portfolio may invest principally in financial derivative instruments.

Exposure may be taken to a country or region through investment in companies or instruments that are listed or traded on a stock exchange or market that is located in another jurisdiction. Instruments used to effect such investments include depositary receipts. The emerging market securities in which the Portfolio invests may be listed or traded on Recognised Markets in developed markets and/or may be issued by issuers domiciled in developed markets which provide emerging markets exposure.

The Portfolio aims to capture the majority of the upside in the emerging market debt universe while limiting the downside risk (ie the magnitude of potential losses resulting from significant market movements) through application of the factors set out below in determining the investments to be made.

The Investment Manager's investment universe is comprised of emerging market fixed income securities and currency forwards (including non-deliverable forwards) and credit default swaps on the emerging market countries. The Investment Manager may, however, in its discretion, invest in fixed income securities of issuers of other countries which are developed markets where the Investment Manager believes that these markets should be considered as emerging markets (for example where the Investment Manager believes that a particular country exhibits characteristics of emerging markets such as low levels of income or an undeveloped market) without generally being recognised as such. The Investment Manager will select investments from the investment universe based on three factors: (i) the evaluation of the fundamental quality of the asset being purchased (such as credit quality, evolution of the balance of payments of countries and other economic factors, including inflation rates and monetary policy); (ii) degree of attractiveness of the asset valuation (through analysing anticipated returns of potential investments, including comparison of the spreads, currency valuations and levels of local interest rates); and (iii) the number of market participants invested in such assets.

The Portfolio aims to implement a diversified portfolio generating risk-adjusted returns through various market conditions and to provide a consistent track record without reference to a benchmark index. However, the Portfolio does not imply there is any protection of capital or guarantee of a positive return over time. The Portfolio is subject to market risks at any time. The Portfolio will be actively managed aiming to achieve total returns to investors without reference to any market index weightings.

The Investment Manager may invest up to 10% of the Portfolio's Net Asset Value in equity securities issued by companies which have their registered office in and with an official listing on a major stock exchange or other regulated market of an emerging market country as well as those companies which carry out a significant part of their business activities in any emerging market country.

The Portfolio may invest up to 25% of its Net Asset Value in aggregate in convertible bonds (which may embed derivatives and/or leverage) and options.

Although the primary focus will be on emerging market fixed income investment, the Portfolio may also seek to achieve its investment objective by trading in global currencies.

Where the Investment Manager believes that it is in the best interests of the Portfolio, the Investment Manager may retain a significant proportion of the Portfolio in cash and/or invest a significant proportion or all of the Portfolio in liquid assets including cash equivalents, liquid government debt instruments (including treasury bills) and money market instruments (including certificates of deposit, commercial paper and bankers acceptances). The Investment Manager may also hold cash and/or invest in liquid assets in order to comply with the requirements of the Prospectus, the UCITS Regulations and/or the Central Bank in relation to leverage and the cover of positions held through financial derivative instruments.

The Portfolio may invest up to 10% of its Net Asset Value in other eligible collective investment schemes (including ETFs). The Portfolio may hold ancillary liquid assets.

In pursuing its investment objective, the Portfolio may use derivative instruments such as options (including currency options), swaptions, swaps (including credit default swaps and interest rate swaps), futures (including currency and interest rate futures) and currency forward contracts (including non-deliverable forwards). These instruments may be used for hedging purposes and/or investment purposes. Swaps may be used to achieve a profit as well as to hedge existing long positions. Futures contracts may be used to hedge against currency or interest rate risk or to gain exposure to a particular risk type. Currency options and forward contracts may be used to hedge or to achieve exposure to a change in the value of a currency. Put or call options may also be utilised for investment or hedging purposes to gain exposure to collective investment schemes (including ETFs). Swaptions may be used to hedge or achieve exposure to changes in the level of interest rates.

Investment in China

The Portfolio may invest in fixed income securities listed on the CIBM. To the extent that investment is made, the CIBM investment regulations governing the CIBM will become applicable and should be complied with. Please see the section of the Prospectus titled "*Certain Investment Risks – CIBM Direct Entry Specific Risks*" for further information on the CIBM and the risks associated with investment on the CIBM.

Investors should note that there can be no guarantee that the Portfolio will achieve its investment objective nor that wealth will be preserved.

Principal Adverse Impacts

The Manager and the Investment Manager do not currently consider the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4 of SFDR in respect of the Portfolio given that a) they currently only consider it in respect of funds that have as their objective sustainable investment or that promote environmental or social characteristics for the purposes of the SFDR and that b) taking account of the nature and scale of their activities and the types of products that they make available, the Manager and the Investment Manager consider that it would be disproportionate to consider such principal adverse impacts.

Long-Short Investment Strategy

As disclosed above, the Portfolio typically aims to create returns through long exposure to the assets mentioned, however, it may also seek to apply a long/short investment strategy and may take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions through the use of forwards, futures, options and swaps (as referenced below). The Portfolio's market exposure may vary in time and typically range from between 30% to 200% for long positions and 0% to 100% for short positions of the Net Asset Value of the Portfolio, depending on the Investment Manager's analysis of the prevailing market conditions and considered in light of the investment objective of the Portfolio. These ranges are not limits and the actual exposures may from time to time fall outside these estimated ranges.

The Investment Manager may seek to deliver the long/short strategy by utilising, where it deems appropriate in its sole discretion, synthetic short positions to hedge certain long positions within the Portfolio. In addition, the Investment Manager may utilise synthetic short positions in pursuit of the Portfolio's investment objective by seeking to achieve a return in respect of those issuers whose securities the Investment Manager believes to be overvalued or expects to fall in value.

The level of leverage to be incurred through the use of financial derivative instruments is not expected to exceed 250% of the Net Asset Value of the Portfolio. Leverage is defined as the sum of the gross notional values of all financial derivative contracts. Attention should also be drawn to the fact that one derivative contract may partially or perfectly offset the market risk of another derivative contract. Derivative contracts may also reduce the risks associated with holdings in non-derivative products, e.g. on shares and bonds. Disclosure of the gross notional value of derivatives is a requirement under UCITS, and as this measure does not reflect the netting or offsetting just described, it does not necessarily represent the market risk incurred through the use of derivatives. The Portfolio will utilise an "Absolute VAR" approach which aims to ensure that the value-at-risk of the Portfolio, measured using a 20 day (one month) holding period and a historical return observation period of 1 year unless the risk manager believes that the current risk environment is better represented by applying a longer or shorter observation period (subject to any change in observation period being disclosed in an updated risk management process approved by the Central Bank), will be no greater than 20% of the Net Asset Value of the Portfolio using a using a one-tailed confidence interval of 99%. The Portfolio will measure its value at risk using the Absolute VaR approach on a daily basis.

Securities Financing Transactions

The Portfolio's exposure to securities financing transactions is as set out below (in each case as a percentage of Net Asset Value). The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

	Expected	Maximum
Total Return Swaps and CFDs	0%	100%
Repurchase Agreements & Reverse Repurchase Agreements	0%	20%
Stock Lending	5%	100%

Risk Considerations of the Portfolio

Investors are referred to the section of the Prospectus entitled "Certain Investment Risks" and should have regard to all of the risks outlined therein as each of these risk factors will be relevant in the context of investment in the Portfolio. In the context of investment in this Portfolio investors should pay particular regard to the following risk factors "*Investment and Repatriation Restrictions*", "*Repurchase and Reverse Repurchase Agreements*", "*Market Risk*", "*Fixed Income Securities*", "*Emerging Markets and Frontier Markets*", "*Derivative Instruments Generally*" and "*Non-Investment Grade Securities*".

Profile of the Typical Investor

Investment in the Portfolio is suitable for investors seeking long-term capital growth with an investment horizon of at least five years.

The Investment Manager expects that the Portfolio will have an SRRI of approximately 5. This is primarily due to the makeup of the investments in the Portfolio, which tend to have a moderate volatility for the purposes of SRRI calculations, when compared to other investment categories. The SRRI disclosed is correct as at the date of this Supplement but is subject to change. Investors should refer to the Key Investor Information Document for the Portfolio, which is available online at www.man.com, for the most recent SRRI.

Base Currency: USD

Management and Performance Fees

The management and performance fees in respect of this portfolio are outlined in the table below. Further information on how these fees are calculated is set out later in the Prospectus in the "*Fees and Expenses*" section.

Share Class Type	**"D"**	**"DR"**	**"DL"**	**"DLY"**	**"DY"**	**"DMF"**	**"I"**	**"IL"**	**"IMF"**	**"IU"**	**"ILU"**
Management Fee	1.50%	Up to 1.50%	1.25%	1.50%	1.75%	1.25%	0.75%	0.50%	0.50%	Up to 0.75%	Up to 0.50%
Performance Fee	N/A	N/A	20%	20%	N/A	20%	N/A	20%	20%	N/A	Up to 20%
Benchmark Return	N/A	N/A	LIBOR Benchmark +3.75%	LIBOR Benchmark +3.75%	N/A	Fixed Rate Return of 5% per annum	N/A	LIBOR Benchmark +3.75%	Fixed Rate Return of 5% per annum	N/A	LIBOR Benchmark +3.75%
Share Class Type	**"DV"**	**"IV"**									

Management Fee	1.38%	0.88%
Performance Fee	N/A	N/A
Benchmark Return	N/A	N/A
Initial Sales Commission	Up to 5.00%	Up to 5.00%

Dealing Terms

Subscription Dealing Deadline (Irish Time)	**Redemption Dealing Deadline (Irish Time)**	**Business Day**	**Valuation Point (Irish time)**
1:00 pm on the relevant Dealing Day	1:00 pm on the relevant Dealing Day	A day (except Saturdays, Sundays and public holidays) on which banks in Dublin, London and New York are open for normal banking business	9:00 pm each Dealing Day

MAN GLG GLOBAL DEBT TOTAL RETURN

Investment Objective

Man GLG Global Debt Total Return's investment objective is to achieve a return in all market conditions over the long term primarily through investment in a portfolio of fixed income securities denominated in local currency or in the currencies of OECD countries and/or derivatives (as described below).

Investment Policy

An investment in the UCITS should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Portfolio will be actively managed and will invest primarily in a diversified portfolio of fixed income securities (e.g. bonds) either directly, or indirectly via the use of derivatives (as described below), listed or traded on Recognised Markets worldwide. The fixed income securities will either be issued by companies globally or be issued or guaranteed by governments, government agencies and supranational bodies. The Portfolio may invest in both developed and emerging markets globally and typically it is expected that up to 40% of the Net Asset Value of the Portfolio will be invested in aggregate in fixed income securities which provide exposure to emerging markets or which have their registered office in emerging markets or which are issued or guaranteed by governments, government agencies and supranational bodies in emerging markets, however, such investment may from time to time exceed 40% of the Net Asset Value. There is no limit on the Portfolio's Net Asset Value which may be invested in non-investment grade securities. Please refer to the "*Certain Investment Risks – Market Risk"* and "*Certain Investment Risks – Emerging Markets"* section of the Prospectus for information in relation to the risks of investing in emerging markets.

In pursuing its investment objective, the Portfolio may use the derivative instruments set out below. The Portfolio typically aims to create returns through long exposure to positive returns in the investments specified herein, however, it may also seek to apply a long/short investment strategy through the use of "synthetic short" positions as more fully outlined below in the "*Long-Short Investment Strategy*" sub-section. The Portfolio may take long or synthetic short positions in any asset class in which it invests, however, it is intended to typically maintain a net long portfolio weighting.

The Portfolio's investment, directly, or indirectly through the use of derivatives, in fixed-income securities listed or traded on Recognised Markets in Russia (being the Moscow Exchange and Level 1 and Level 2 RTS Stock Exchange) shall not exceed 10% of the Net Asset Value of the Portfolio.

It is not intended that the Portfolio will have a specific focus in terms of industry, sector or market capitalisation. The Portfolio may invest in a limited number of investments which can increase the volatility of performance.

The Investment Manager typically applies an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production. Further information regarding the exclusion list to be applied is available upon request from the Investment Manager.

As outlined herein, the Portfolio may seek to achieve its investment objective through investment in currency forwards and credit default swaps and in such circumstances, the remaining cash in the Portfolio may be invested in US treasury bills and US treasuries or other liquid assets as set out below. The Portfolio may also invest in rights (including sub-underwriting). The Investment Manager may also retain a significant proportion of the Portfolio in cash and other liquid assets as set out below.

The Portfolio may invest principally in financial derivative instruments.

Exposure may be taken to a country or region through investment in companies or instruments that are listed or traded on a stock exchange or market that is located in another jurisdiction. Instruments used to effect such investments include depositary receipts. The emerging market securities in which the Portfolio invests may be listed or traded on Recognised Markets in developed markets and/or may be issued by issuers domiciled in developed markets which provide emerging markets exposure.

The Portfolio aims to capture the majority of the upside in the global debt universe while limiting the downside risk (ie the magnitude of potential losses resulting from significant market movements) through application of the factors set out below in determining the investments to be made.

The Investment Manager's investment universe is comprised of global fixed income securities and currency forwards (including non-deliverable forwards) and credit default swaps on the countries to which the Portfolio is exposed. The Investment Manager will select investments from the investment universe based on three factors: (i) the evaluation of the fundamental quality of the asset being purchased (such as credit quality, evolution of the balance of payments of countries and other economic factors, including inflation rates and monetary policy); (ii) degree of attractiveness of the asset valuation (through analysing anticipated returns of potential investments, including comparison of the spreads, currency valuations and levels of local interest rates); and (iii) the number of market participants invested in such assets.

The Portfolio aims to implement a diversified portfolio generating risk-adjusted returns through various market conditions and to provide a consistent track record without reference to a benchmark index. However, the Portfolio does not imply there is any protection of capital or guarantee of a positive return over time. The Portfolio is subject to market risks at any time. The Portfolio will be actively managed aiming to achieve total returns to investors without reference to any market index weightings.

The Investment Manager may invest up to 10% of the Portfolio's Net Asset Value in equity securities issued by companies globally.

The Portfolio may invest up to 25% of its Net Asset Value in aggregate in convertible bonds (which may embed derivatives and/or leverage) and options.

Although the primary focus will be on fixed income investment, the Portfolio may also seek to achieve its investment objective by trading in global currencies.

Where the Investment Manager believes that it is in the best interests of the Portfolio, the Investment Manager may retain a significant proportion of the Portfolio in cash and/or invest a significant proportion or all of the Portfolio in liquid assets including cash equivalents, liquid government debt instruments (including treasury bills, government bonds and notes) and money market instruments (including certificates of deposit, commercial paper and bankers acceptances). The Investment Manager may also hold cash and/or invest in liquid assets in order to comply with the requirements of the Prospectus, the UCITS Regulations and/or the Central Bank in relation to leverage and the cover of positions held through financial derivative instruments.

The Portfolio may invest up to 10% of its Net Asset Value in other eligible collective investment schemes (including ETFs). The Portfolio may hold ancillary liquid assets.

In pursuing its investment objective, the Portfolio may use derivative instruments such as options (including currency options), swaptions, swaps (including credit default swaps and interest rate swaps), futures (including currency and interest rate futures) and currency forward contracts (including non-deliverable forwards). These instruments may be used for hedging purposes and/or investment purposes. Swaps may be used to achieve a profit as well as to hedge existing long positions. Futures contracts may be used to hedge against currency or interest rate risk or to gain exposure to a particular risk type. Currency options and forward contracts may be used to hedge or to achieve exposure to a change in the value of a currency. Put or call options may also be utilised for investment or hedging purposes to gain exposure to collective investment schemes (including ETFs). Swaptions may be used to hedge or achieve exposure to changes in the level of interest rates.

Investment in China

The Portfolio may invest in fixed income securities listed on the CIBM. To the extent that investment is made, the CIBM investment regulations governing the CIBM will become applicable and should be complied with. Please see the section of the Prospectus titled "*Certain Investment Risks – CIBM Direct Entry Specific Risks*" for further information on the CIBM and the risks associated with investment on the CIBM.

Investors should note that there can be no guarantee that the Portfolio will achieve its investment objective nor that wealth will be preserved.

The Portfolio is actively managed. The Portfolio does not intend to track the Barclays Global Aggregate Bond Index (the "**Benchmark**") and is not constrained by it. The Benchmark is being used by the Portfolio for risk management purposes to ensure that the Portfolio is managed in a manner consistent with its investment objective and risk profile. The risk management function of the Investment Manager will perform additional monitoring of positions in the Portfolio relative to weights in the Benchmark. Relative weights will be assessed with reference to a threshold which may be updated from time to time. Other risk monitoring may include tracking error versus the Benchmark as well as relative country, asset class and/or sector weights versus the Benchmark and relative duration versus the Benchmark. While the Portfolio will focus on individual issuers that may or may not belong to the Benchmark, such investment may be in different weights than those used by the Benchmark. The above factors, considered together, may influence the extent to which the Portfolio deviates from the Benchmark and such deviation may be material. The Benchmark is also used for performance comparison purposes. The Investment Manager will use the relevant LIBOR rate as a benchmark for the calculation of performance fees for certain Share Classes (as described in the "*Management and Performance Fees*" section below and the "*Fees and Expenses*" section of the Prospectus).

Principal Adverse Impacts

The Manager and the Investment Manager do not currently consider the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4 of SFDR in respect of the Portfolio given that a) they currently only consider it in respect of funds that have as their objective sustainable investment or that promote environmental or social characteristics for the purposes of the SFDR and that b) taking account of the nature and scale of their activities and the types of products that they make available, the Manager and the Investment Manager consider that it would be disproportionate to consider such principal adverse impacts.

Long-Short Investment Strategy

As disclosed above, the Portfolio typically aims to create returns through long exposure to the assets mentioned, however, it may also seek to apply a long/short investment strategy and may take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions through the use of forwards, futures, options and swaps (as referenced below). The Portfolio's market exposure may vary in time and typically range from between 30% to 300% for long positions and 0% to 200% for short positions of the Net Asset Value of the Portfolio, depending on the Investment Manager's analysis of the prevailing market conditions and considered in light of the investment objective of the Portfolio. These ranges are not limits and the actual exposures may from time to time fall outside these estimated ranges.

The Investment Manager may seek to deliver the long/short strategy by utilising, where it deems appropriate in its sole discretion, synthetic short positions to hedge certain long positions within the Portfolio. In addition, the Investment Manager may utilise synthetic short positions in pursuit of the Portfolio's investment objective by seeking to achieve a return in respect of those issuers whose securities the Investment Manager believes to be overvalued or expects to fall in value.

The level of leverage to be incurred through the use of financial derivative instruments is not expected to exceed 400% of the Net Asset Value of the Portfolio, however, the level of leverage may from time to time exceed 400% of the Net Asset Value. Leverage is defined as the sum of the gross notional values of all financial derivative contracts. Attention should also be drawn to the fact that one derivative contract may partially or perfectly offset the market risk of another derivative contract. Derivative contracts may also reduce the risks associated with holdings in non-derivative products, e.g. on shares and bonds. Disclosure of the gross notional value of derivatives is a requirement under UCITS, and as this measure does not reflect the netting or offsetting just described, it does not necessarily represent the market risk incurred through the use of derivatives. The Portfolio will utilise an "Absolute VAR" approach which aims to ensure that the value-at-risk of the Portfolio, measured using a 20 day (one month) holding period and a historical return observation period of 1 year unless the risk manager believes that the current risk environment is better represented by applying a longer or shorter observation period (subject to any change in observation period being disclosed in an updated risk management process approved by the Central Bank), will be no greater than 20% of the Net Asset Value of the Portfolio using a using a one-tailed confidence interval of 99%. The Portfolio will measure its value at risk using the Absolute VaR approach on a daily basis.

Securities Financing Transactions

The Porfolio may enter into repurchase and reverse repurchase agreements and stock lending for efficient portfolio management purposes only. The Portfolio's exposure to securities financing transactions is as set out below (in each case as a percentage of Net Asset Value). The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

	Expected	**Maximum**
Total Return Swaps and CFDs	0%	100%
Repurchase Agreements & Reverse Repurchase Agreements	0%	20%
Stock Lending	0%	100%

Risk Considerations of the Portfolio

Investors are referred to the section of the Prospectus entitled "Certain Investment Risks" and should have regard to all of the risks outlined therein as each of these risk factors will be relevant in the context of investment in the Portfolio. In the context of investment in this Portfolio investors should pay particular regard to the following risk factors "*Investment and Repatriation Restrictions*", "*Repurchase and Reverse Repurchase Agreements*", "*Market Risk*", "*Fixed Income Securities*", "*Emerging Markets and Frontier Markets*", "*Derivative Instruments Generally*" and "*Non-Investment Grade Securities*".

Profile of the Typical Investor

Investment in the Portfolio is suitable for investors seeking long-term capital growth with an investment horizon of at least five years.

The Investment Manager expects that the Portfolio will have an SRRI of approximately 5. This is primarily due to the makeup of the investments in the Portfolio, which tend to have a moderate volatility for the purposes of SRRI calculations, when compared to other investment categories. The SRRI disclosed is correct as at the date of this Supplement but is subject to change. Investors should refer to the Key Investor Information Document for the Portfolio, which is available online at www.man.com, for the most recent SRRI.

Base Currency: USD

Management and Performance Fees

The management and performance fees in respect of this portfolio are outlined in the table below. Further information on how these fees are calculated is set out later in the Prospectus in the "*Fees and Expenses*" section.

Share Class Type	**"D"**	**"DL"**	**"DLY"**	**"DY"**	**"I"**	**"IL"**	**"IU"**	**"ILU"**	**"IF"**
Management Fee	1.15%	0.95%	1.20%	1.40%	0.40%	0.20%	Up to 0.40%	Up to 0.40%	0%
Performance Fee	N/A	20%	20%	N/A	N/A	20%	N/A	Up to 20%	N/A
Benchmark Return	N/A	LIBOR Benchm	LIBOR Benchm	N/A	N/A	LIBOR Benchm	N/A	LIBOR Benchm	N/A

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Dealing Terms

Subscription Dealing Deadline (Irish Time)	**Redemption Dealing Deadline (Irish Time)**	**Business Day**	**Valuation Point (Irish time)**
1:00 pm on the relevant Dealing Day	1:00 pm on the relevant Dealing Day	A day (except Saturdays, Sundays and public holidays) on which banks in Dublin, London and New York are open for normal banking business	9:00 pm each Dealing Day

MAN GLG JAPAN EQUITY ALTERNATIVE

Investment Objective

Man GLG Japan Equity Alternative's investment objective is to provide investors with absolute returns over rolling three-year periods with a focus on issuers in Japan and of issuers which derive a substantial part of their revenues from activities in Japan.

Investment Policy

The Portfolio will seek to achieve its objective by allocating all or substantially all of its assets in accordance with the investment approach outlined below.

The Portfolio will be actively managed and will implement its strategy by investing all or part of the net proceeds of Shares in (i) transferable securities (ii) exchange traded (on Recognised Markets worldwide) and OTC financial derivative instruments, and (iii) other eligible collective investment schemes as described in further detail below under the heading "*Investment Instruments and Asset Classes*".

The Investment Manager may also hold deposits, cash or cash equivalents and money market instruments (as described in further detail below).

The Portfolio may employ the various techniques and instruments set out in the section of the Prospectus titled "*Efficient Portfolio Management*".

At least 51% of the value of the Portfolio will be invested on an ongoing basis in holdings in equity securities that are authorised for official trading on a stock exchange or included in an organised market.

The Portfolio may invest principally in financial derivative instruments.

The Portfolio will seek to apply a long/short investment strategy and intends to take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions as more fully outlined below in the "*Long-Short Investment Strategy*" sub-section. The Portfolio may take long or synthetic short positions in any asset class in which it invests.

The Investment Manager typically applies an exclusion list of controversial stocks or industries which may be related to arms and munitions, nuclear weapons, tobacco and coal production. Further information regarding the exclusion list to be applied is available upon request from the Investment Manager.

Investment Approach

The Portfolio's policy is to achieve those returns through investments in short, medium and, to a lesser extent, long-term investment opportunities.

The Portfolio seeks to ensure market neutrality, which means that the Investment Manager will seek to achieve returns regardless of whether markets are rising or falling. The Investment Manager seeks to do this by investing in companies which it believes will rise in value and by taking synthetic short positions in respect of those issuers whose securities the Investment Manager believes to be overvalued or expects to fall in value (see the section below titled "*Long-Short Investment Strategy*" for further details). The Investment Manager will have regard to market stress tests (conducted using the Investment Manager's proprietary risk models and including repricing stress tests and correlated stress tests over various time horizons) at overall Portfolio level to ensure market neutrality. The Portfolio is actively managed; no benchmark is used as a universe for selection or for performance comparison purposes.

The Investment Manager uses a rigorous stock selection process to identify investment opportunities. Research teams within the Investment Manager will have regard to the factors set out below when conducting research and making investment decisions:

- Company fundamentals. Research teams will examine the business model, management quality, profitability, growth potential, customer and supplier base of target investments.

- Technical factors. The Investment Manager will have regard to factors within the markets on which the target company is listed, including: price momentum, realised and implied volatility, and indicators that the target company has been overbought or oversold. The Investment Manager will have particular regard to the valuation of the target company, including the earnings before interest, taxes, depreciation and amortization (EBITDA), price to earnings ratio and price to book ratio of the target, as well as historical valuation.

- Sentiment. The Investment Manager will have regard to analyst forecasts, consensus recommendations, road-shows, conferences and presentations.

- Stock information. The Investment Manager will have regard to publicly available information in relation to the stock and the target investment, including valuations, ownership and capital structure.

Having identified target companies following the above fundamental analysis, the Investment Manager will, where deemed appropriate, conduct meetings with target companies in order to gain a fuller understanding of the target company prior to making an investment decision.

The Investment Manager may invest in small, mid- and large-cap issuers.

The Investment Manager will engage in active trading and will move swiftly to purchase and close out positions in response to the research outlined above. The Investment Manager may use quantitative models (including the Investment Managers' proprietary valuation models and risk models such as, historical and forward earnings models, comprehensive models using equity variation tools and discounted cash flow based valuation models) to support risk management and portfolio construction methods. The quantitative models are combined with the detailed fundamental analysis to create the portfolio on a daily basis.

The Portfolio is subject to a rigorous risk management process, including intraday risk analysis and daily scenario and factor tests. These tests include simple repricing models, correlated stress tests covering multiple asset classes over various lookback periods along with examining historical replays. Such scenario and factor tests are carried out using the Investment Manager's proprietary risk and factor model.

Risk is sought to be controlled by means of diversification in terms of issuer concentration and industry focus, including a rigorous analysis of the balance between the long and short positions. The Investment Manager does not intend to have a particular sector or industry focus. The Portfolio will not invest in emerging markets.

Principal Adverse Impacts

The Manager and the Investment Manager do not currently consider the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4 of SFDR in respect of the Portfolio given that a) they currently only consider it in respect of funds that have as their objective sustainable investment or that promote environmental or social characteristics for the purposes of the SFDR and that b) taking account of the nature and scale of their activities and the types of products that they make available, the Manager and the Investment Manager consider that it would be disproportionate to consider such principal adverse impacts.

Investment Instruments and Asset Classes

This policy will be pursued through a strategy of active trading with the Portfolio primarily investing in equities listed or traded on Recognised Markets including, without limitation, common stock and other equity and equity-linked securities (which may include, but are not limited to, such instruments as options and swaps) of issuers in Japan and of issuers which derive a substantial part of their revenues from activities in Japan. The Portfolio may also invest in rights (including sub-underwriting). The Portfolio may invest in financial derivative instruments (as further described in the section headed "Use of Financial Derivative Instruments" below).

The Portfolio may also invest in money market instruments (including certificates of deposit, commercial paper and bankers acceptances).

The Portfolio may invest up to 10% of its Net Asset Value in other eligible collective investment schemes. The Portfolio may hold ancillary liquid assets.

The Portfolio's net asset allocation can respond dynamically to the Investment Manager's analysis of changing market trends and opportunities. While the intention of the Investment Manager is to invest primarily in the investments referred to above, in exceptional market conditions or where the Investment Manager is of the opinion that there are insufficient investment opportunities in such securities, the Investment Manager may retain a significant proportion of the Portfolio in cash and/or invest a significant proportion or all of the Portfolio in liquid assets including cash equivalents (such as term deposits, bank certificates), liquid government debt instruments (including treasury bills and government bonds and notes) and money market instruments (as outlined above). The Investment Manager may also hold cash and/or invest in liquid assets in order to comply with the requirements of the Prospectus, the UCITS Regulations and/or the Central Bank in relation to leverage and the cover of positions held through financial derivative instruments.

Use of Financial Derivative Instruments

Subject to complying with the Portfolio's investment objective, the Portfolio may also use the financial derivative instruments set out in the next paragraph to (i) obtain exposure to equity, money market and other investments outlined above where the Investment Manager determines that the use of financial derivative instruments is more efficient or cost effective than direct investment, (ii) take synthetic short positions in relation to individual issuers; (iii) take exposure to equity indices related to the investments outlined above, (iv) to take exposures which the Investment Manager believes have a high correlation to the equity, money market and other instruments outlined above; (v) to take advantage of the Investment Manager's thematic analysis of the markets or sectors (for example, entering into an option or swap whose return is linked to general equity volatility in circumstances where the Investment Manager believes that a particular market or sector might suffer a period of volatility) and (vi) enter into currency transactions including forward currency contracts, currency swaps, currency options, foreign currency and other currency derivatives to alter the foreign currency exposure characteristics of the Portfolio. In addition, financial derivative instruments may also be used for hedging purposes. Shareholders should have regard to the risk warnings set out in the "Investment Risks" section of the Prospectus.

The Portfolio may use derivative instruments such as swaps (including contracts for differences), exchange traded and OTC call and put options and exchange traded and OTC futures and forward contracts. For example, contracts for differences may be used to secure a profit or avoid a loss by reference to fluctuations in the value or price of property of any description or in a UCITS-compliant index or other factor designated for that purpose in the contract. Swaps may be used to achieve a profit as well as to hedge existing long positions. The Portfolio may undertake a "total return swap" in respect of equities or UCITS-compliant equity indices. Please see the "Portfolio Specific Information – Use of Financial Derivative Instruments - Swaps" section of this Supplement. Futures contracts may be used to hedge against market risk or to gain exposure to a particular market or risk type (where risk arises from exposure to broad asset classes e.g. equities, bonds, short term interest rates, FX rates, volatility etc). For example, the Investment Manager may use equity index futures to gain exposure to equity markets as an alternative to individual equities. Forward contracts may be used to hedge or to gain exposure to a change in the value of an asset, currency or deposit.

Leverage

The Portfolio may purchase financial derivative instruments generally using only a fraction of the assets that would be needed to purchase the relevant securities directly. The Investment Manager may seek to achieve greater returns by purchasing financial derivative instruments and investing the remaining assets of the Portfolio in other types of securities permitted under its investment policies in order to add excess return. The use of financial derivative instruments by the Portfolio may therefore increase its risk profile. The Portfolio may also be leveraged as a result of its use of financial derivative instruments. However, the leverage effect and additional market risk arising from such financial derivative instruments will be managed in accordance with the value-at-risk provisions as set out in the "*Portfolio Specific Information – Risk Management Procedures"* section of this Supplement. For the avoidance of doubt, any reference in these investment objectives and policies to investment in securities by the Portfolio may be deemed also to refer to indirect investment in such securities through the use of financial derivative instruments.

The level of leverage to be incurred through the use of financial derivative instruments is not expected to exceed 400% of the Net Asset Value of the Portfolio, however, the level of leverage may from time to time exceed 400% of the Net Asset Value. Leverage is defined as the sum of the gross notional values of all financial derivative contracts. Attention should also be drawn to the fact that one derivative contract may partially or perfectly offset the market risk of another derivative contract. Derivative contracts may also reduce the risks associated with holdings in non-derivative products, e.g. on shares and bonds. Disclosure of the gross notional value of derivatives is a requirement under UCITS, and as this measure does not reflect the netting or offsetting just described, it does not necessarily represent the market risk incurred through the use of derivatives.

Assessment of Value-at-Risk

The Portfolio will utilise an "Absolute VAR" approach which aims to ensure that the value-at-risk of the Portfolio, measured using a 20 day (one month) holding period and a historical return observation period of 1 year unless the risk manager believes that the current risk environment is better represented by applying a longer or shorter observation period (subject to any change in observation period being disclosed in an updated risk management process approved by the Central Bank), will be no greater than 20% of the Net Asset Value of the Portfolio using a using a one-tailed confidence interval of 99%. The Portfolio will measure its value-at-risk using the Absolute VaR approach on a daily basis.

Long-Short Investment Strategy

The Portfolio will seek to apply a long/short investment strategy and intends to take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions through the use of contracts for differences, forwards, futures, options and swaps. The Portfolio's market exposure may vary in time and typically range between 50%-100% for long positions and 50%-100% for short positions of the Net Asset Value of the Portfolio, depending on the Investment Manager's analysis of the prevailing market conditions and considered in light of the investment objective of the Portfolio. These ranges are not limits and the actual exposures may from time to time fall outside these estimated ranges.

The Investment Manager may seek to deliver the long/short strategy by utilising, where it deems appropriate in its sole discretion, synthetic short positions to hedge certain long positions within the Portfolio. In addition, the Investment Manager may utilise synthetic short positions in pursuit of the Portfolio's investment objective by seeking to achieve a return in respect of those issuers whose securities the Investment Manager believes to be overvalued or expects to fall in value.

Securities Financing Transactions

The Porfolio may enter into repurchase and reverse repurchase agreements and stock lending for efficient portfolio management purposes only. The Portfolio's exposure to securities financing transactions is as set out below (in each case as a percentage of Net Asset Value). The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

	Expected	Maximum
Total Return Swaps and CFDs	125%	200%
Repurchase Agreements & Reverse Repurchase Agreements	0%	20%
Stock Lending	15%	100%

Risk Considerations of the Portfolio

Investors are referred to the section of the Prospectus entitled "Certain Investment Risks" and should have regard to all of the risks outlined therein as each of these risk factors will be relevant in the context of investment in the Portfolio. In the context of investment in this Portfolio, investors should pay particular regard to the following risk factors "*Repurchase and Reverse Repurchase Agreements*", "*Market Risk*" and "*Derivative Instruments Generally*".

Profile of a Typical Investor

Investment in the Portfolio is suitable for investors seeking a reasonable return through both capital and appreciation of income.

Base Currency: JPY

Management and Performance Fees

The management and performance fees in respect of this portfolio are outlined in the table below. Further information on how these fees are calculated is set out later in the Prospectus in the "*Fees and Expenses*" section.

Share Class Type	**"DNF"**	**"DN"**	**"INF"**	**"IN"**	**"INU"**
Management Fee	1.25%	1.75%	0.50%	1.00%	Up to 1%
Performance Fee	20%	20%	20%	20%	Up to 20%
Benchmark Return	Reference NAV	Reference NAV	Reference NAV	Reference NAV	Reference NAV

Research Charges and Research Payment Accounts

The Company has agreed to pay Research Charges in respect of the Portfolio into a Research Payment Account which will be used to purchase third party materials and services ("**Research**") on behalf of the Portfolio. In addition, the Investment Manager may also fund the Research on behalf of the Portfolio. For the avoidance of doubt, the Investment Manager will not seek to be reimbursed for any such payments towards the Research.

Further information in relation to the operation of the Research Payment Account, including the research budget agreed in respect of a given period is set out in full on the Investment Manager's website at https://www.man.com/man-glg-japan-equity-alternative-research-budget.

Dealing Terms

Subscription Dealing Deadline (Irish Time)	**Redemption Dealing Deadline (Irish Time)**	**Business Day**	**Valuation Point (Irish time)**
1:00 pm on the relevant Dealing Day	1:00 pm on the relevant Dealing Day	A day (except Saturdays, Sundays and public holidays) on which banks in Dublin, London and New York are open for normal banking business	9:00 pm each Dealing Day

MAN GLG US EQUITY EXTENDED

Investment Objective

Man GLG US Equity Extended's investment objective is to achieve long-term capital growth.

Investment Policy

The Portfolio will seek to achieve its objective by following the investment approach outlined below. This will be accomplished by investing all or part of the net proceeds of Shares in (i) transferable securities, (ii) exchange traded and OTC financial derivative instruments, and (iii) other eligible collective investment schemes as described in further detail below under the heading "Investment Instruments and Asset Classes".

The Investment Manager may also hold deposits, cash or cash equivalents and money market instruments (as described in further detail below).

The Portfolio may employ the various techniques and instruments set out in the section of the Prospectus titled "Efficient Portfolio Management".

The Portfolio may invest principally in financial derivative instruments.

The Portfolio may also seek to achieve its objective by investing substantially through a total return swap (the "Swap") (as detailed below) linked to the performance of a reference basket.

The Portfolio will seek to apply a long/short investment strategy and intends to take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions as more fully outlined below in the "Long-Short Investment Strategy" sub-section. The Portfolio may take long or synthetic short positions in any asset in which it invests.

Investment Approach

The Portfolio's policy is to achieve long term capital returns through long and synthetically short investments in a portfolio of US equity securities (listed or traded on Recognised Markets) or equity derivatives (as further detailed below). The Portfolio's market exposure may vary in time and typically range between 100%-150% for long positions and 0%-50% for short positions of the Net Asset Value of the Portfolio, depending on the Investment Manager's analysis of the prevailing market conditions and considered in light of the investment objective of the Portfolio. A typical configuration of the strategy will have the long book exposure at 130% and the short book exposure at 30%. These ranges are not limits and the actual exposures may from time to time fall outside these estimated ranges.

The Investment Manager will seek to identify individual investments which it believes will perform well (in which case it will take long positions) or underperform (in which case it will take short positions) rather than to invest on the basis of broader market environments or movements. In particular, the Investment Manager will analyse whether a target company's earnings and cash flow generation is positively or negatively impacted by factors including supply, demand, price and cost changes in the market. It is not intended that the Portfolio will have a particular sectoral or industry focus. However, the Portfolio may be concentrated in a particular sector from time to time (including sectors, such as consumer facing sectors (retail, leisure, consumer staples, housing and autos), industrials, technology and business services) where there is transparency of data where the Investment Manager is able to assess the industry or company dynamics on a regular basis (at least monthly)). The Portfolio is actively managed and the Investment Manager will not select investments by reference to any benchmark or index.

As referenced above, the Portfolio may also seek to achieve its objective by investing substantially through the Swap which is linked to the performance of a reference basket. Such reference basket will comprise of equities (being the types of equities described in this investment policy). The Swap is a bilateral financial contract, which allows the Portfolio to enjoy all of the cash flow benefits of an asset or portfolio of assets without actually owning this asset.

The net effect of the Swap will be to provide the Portfolio with the economic performance of the reference basket in exchange for the Portfolio paying a floating rate of return to the counterparty. The counterparty may provide collateral to the Portfolio so that the Portfolio's risk exposure to the counterparty is reduced to the extent required by the Central Bank. Collateral will be in the form required by the Central Bank.

The counterparties to the Swap may be Morgan Stanley & Co International plc, Alphas Managed Accounts Platform XLV Limited or Goldman Sachs International. The counterparty risk associated with the Swap is set out in more detail in the Prospectus at "*Certain Investment Risks – Counterparty Risk*. The counterparty will assume no discretion in respect of the Portfolio's investments and is not an investment manager of the Portfolio.

Please see the " Use of Financial Derivative Instruments – Embedded Derivatives – Total Return Swaps" section of the Supplement and "Investment Objectives and Policies – Use of Financial Derivative Instruments - Total Return Swaps" section of the Prospectus.

The Portfolio is actively managed. The Portfolio does not intend to track the S&P 500 (the "**Benchmark**") but may be constrained by it to the limited extent set out below. The Benchmark is being used by the Portfolio for risk management purposes. The risk management function of the Investment Manager will perform additional monitoring of positions in the Portfolio relative to weights in the Benchmark. Relative weights will be assessed with reference to a threshold which may be updated from time to time having regard to relevant factors which may include overall portfolio composition or the liquidity of the positions. Other risk monitoring may include tracking error versus the Benchmark as well as relative sector and/or country weights versus the Benchmark. These internal thresholds are reviewed by the Investment Manager on an ongoing basis as a way of evaluating the risk-profile of the Portfolio compared to that of the Benchmark and may be amended, or removed, from time to time. Accordingly they are not set out in this Supplement. Investors should also note that, while the Benchmark constitutes a useful comparator for the Portfolio against the performance and risk profile of the markets in which the Portfolio invests, it does not dictate the risk profile or risk parameters applied by the Portfolio, which are independently set and evaluated by the Investment Manager on an ongoing basis. While the Portfolio will focus on individual issuers that may or may not belong to the Benchmark, such investment may be in different weights than those used by the Benchmark. The Benchmark does not define the investment universe of the Portfolio and the Portfolio may actively invest in assets and / or entities which are not included in the Benchmark and does not seek to invest in all, or substantially all, of the positions within the Benchmark. The above factors, considered together, may influence the extent to which the Portfolio deviates from the Benchmark and such deviation may be significant. The Benchmark is also used for performance comparison purposes. The Investment Manager will also have regard to the Benchmark for the calculation of performance fees for certain Share Classes (as described in the "Management and Performance Fees" section below).

It is expected that investment in the US will generally constitute the largest regional allocation within the Portfolio. However, the Portfolio may invest on a global basis and the Investment Manager may allocate a minority of the Portfolio to non-US issuers.

The Investment Manager uses a rigorous stock selection process to identify investment opportunities for each investment. This process starts with a bottom-up approach (evaluating each individual company rather than looking at movements in prices within a particular market or sector) focused on individual company fundamentals. In particular, the Investment Manager will examine factors such as profitability (seeking a differentiated view of a company's earnings power compared to the Bloomberg consensus as outlined below), growth potential (review the potential future sales or earnings growth of the company being under or over estimated by consensus), pricing power (considering whether the company is able to raise prices without demand being overly impacted) and management quality (in order to determine whether the management has a good track record of adding value to shareholders). In completing the above analysis, the Investment Manager will complete its own analysis of the relevant target investment, including an evaluation of earnings before interest, tax, depreciation and amortisation ("**EBITDA**") which it will then compare to industry consensus (which for the purposes of investment will typically be evidenced by the EBITDA for the relevant target investments as published on Bloomberg and which represents the average consensus of earnings or EBIDTA from analysts who cover the relevant investment).

The Investment Manager will have regard to a number of investment criteria and industry dynamics during the selection process to identify investment opportunities for each investment, which include:

- Valuation. The Investment Manager will aim to select stocks that have valuation support (as outlined below) by taking long positions. Examples of valuation support would include stocks that trade on historically low valuations compared to the net asset value of their balance sheet assets.

- Returns and Margins. The Investment Manager will aim to ensure that the return on invested capital is above the cost of capital and to take long positions in companies with strong cash generation capability (ie, by examining the free cash flow as defined by operating cash flow less capital expenditure). Conversely, it will seek to take short positions in companies with weak cash generation capability.

- Pricing and Capacity. The Investment Manager favours industries and companies with improved pricing power (ie, the ability to increase prices for their product or services without losing market share or customers) and will seek to identify companies whose pricing power is due to sustainable supply or capacity factors rather than short term disruptions. Conversely, the Investment Manager will look for take short positions in respect of industries and companies where supply or capacity increases or similar factors may push prices downwards.

- Price Targets. The Investment Manager will set target and risk prices based on valuations that have typically been achieved within the last ten years. The risk price is the price that the stock could trade to if the investment thesis does not play out as expected. In the case of a long position, the risk price will typically be based off the low end of this historic valuation range that the stock had traded. In the case of a short position, the risk price will typically be based off the high end of the historic valuation range the stock had traded. In particular, the Investment Manager will seek a risk reward return of 3:1 or greater with positions sized accordingly.

- Transparency. While there is no particular industry or sectoral focus, the Investment Manager will seek to invest in transparent industries or companies with regular (at least monthly) updates which allow it to assess the investment against the criteria set out herein.

Principal Adverse Impacts

The Manager and the Investment Manager do not currently consider the principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4 of SFDR in respect of the Portfolio given that a) they currently only consider it in respect of funds that have as their objective sustainable investment or that promote environmental or social characteristics for the purposes of the SFDR and that b) taking account of the nature and scale of their activities and the types of products that they make available, the Manager and the Investment Manager consider that it would be disproportionate to consider such principal adverse impacts.

Investment Instruments and Asset Classes

The Portfolio will invest in listed equities primarily on Recognised Markets in the US including, without limitation, common stock and other equity and equity-linked securities (which may include, but are not limited to, such instruments as options and swaps).

Even though the US will generally constitute the largest regional allocation of the Portfolio, exposure may be taken to a country or region through investment in companies or instruments that are listed or traded on Recognised Markets that are located in another jurisdiction outside of the US. It is expected that many of these issuers will derive a significant portion of their revenues from the U.S. and thus, despite the fact that the issuer is not located in the U.S. these investments may indirectly be linked to the U.S. market. Instruments used to effect such investments include Depositary Receipts.

The Portfolio may invest up to of 20% of its Net Asset Value in emerging markets. However, in normal market environment, it is anticipated that Investment Manager will not take exposure in excess of 10% of Net Asset Value to companies which are not listed in the US or Canada.

New Issues

While it is not anticipated to be a significant part of the Portfolio's investment strategy, the Portfolio may invest in New Issues. A "New Issue" is an initial public offering of an equity security sold or distributed by a member of the Financial Industry Regulatory Authority ("FINRA"). Under the FINRA Rules, broker-dealers, their affiliates, portfolio managers and certain other persons are "restricted persons" and are subject to restrictions on their ability to participate in New Issues. The FINRA Rules apply a look-through test such that the Portfolio may be deemed to be a "restricted person" if any of the investors in the Portfolio are "restricted persons" given that it makes such investments in New Issues on their behalf. An investor's status as a "restricted person" will be based upon its representations in the applicable Application Form and such investors' ongoing status will be confirmed annually (or on such other basis as the Company may determine). It is not anticipated that the Portfolio will invest in New Issues during any time that its investors (who are deemed "restricted persons") own more than 10% of the Portfolio's Net Asset Value.

The Investment Manager may determine that the Portfolio will no longer invest in New Issues in light of any change to the FINRA Rules, any administrative burden involved in investing in such investments or for any other reason as deemed in good faith by the Investment Manager.

The Portfolio may also invest in global currencies, money market instruments (including certificates of deposit, commercial paper and bankers acceptances), fixed and floating rate, investment grade and non-investment grade, government or corporate bonds, bonds convertible into common stock (which may embed derivatives and/or leverage) and preferred shares.

In order to assist in achieving its investment objective, the Portfolio may invest up to 10% of its Net Asset Value in other eligible collective investment schemes, including but not limited to UCITS eligible exchange traded funds, which provide exposure to the asset classes in which the Portfolio may invest. The Portfolio may hold ancillary liquid assets.

The Portfolio's net asset allocation can respond dynamically to the Investment Manager's analysis of changing market trends (such as price, economic, technical or other market factors) and opportunities. While the intention of the Investment Manager is to invest primarily in the asset classes referred to above, in various market conditions such as stressed market and elevated market volatility or where the Investment Manager is of the opinion that there are insufficient investment opportunities in such asset classes, the Investment Manager may retain a significant proportion of the Portfolio in cash and/or invest a significant proportion or all of the Portfolio in liquid assets including cash equivalents (such as term deposits, bank certificates, liquid government debt instruments (including treasury bills and government bonds) and money market instruments (as outlined above)). The Investment Manager may also hold cash and/or invest in liquid assets in order to comply with the requirements of the Prospectus, the UCITS Regulations and/or the Central Bank in relation to leverage and the cover of positions held through financial derivative instruments.

Use of Financial Derivative Instruments

Subject to complying with the Portfolio's investment objective, the Portfolio may also use the financial derivative instruments set out in the next paragraph for investment and efficient portfolio management purposes and more specifically to (i) obtain exposure to equity, money market and other investments outlined above where the Investment Manager determines that the use of financial derivative instruments is more efficient or cost effective than direct investment, (ii) take synthetic short positions in relation to individual issuers in respect of the instruments outlined above; (iii) take exposure to equity and/or financial indices related to the investments outlined above, in order to achieve the investment objective of the Portfolio, (iv) take exposures which the Investment Manager believes have a high correlation to the equity, fixed income, money market and other instruments outlined above; (v) take advantage of the Investment Manager's macroeconomic and thematic analysis of the markets or sectors (for example, entering into an option or swap whose return is linked to general equity volatility in circumstances where the Investment Manager believes that a particular market or sector might suffer a period of volatility) and (vi) enter into currency transactions including forward currency contracts, currency swaps, currency options, foreign currency and other currency derivatives to alter the foreign currency exposure characteristics of the Portfolio. In addition, financial derivative instruments may also be used for hedging purposes, including for the reduction of market exposure in times of market volatility. Shareholders should have regard to the risk warnings set out in the "Investment Risks" section of the Prospectus. Details of investment in indices will be disclosed in the annual report.

The Portfolio may use derivative instruments such as swaps (including total return swaps, currency swaps, credit default swaps and interest rate swaps), exchange traded and OTC call and put options, exchange traded and OTC futures and forward contracts to gain exposure to the assets set out in "*Investment Instruments and Asset Classes*". For example swaps may be used to achieve a profit as well as to hedge existing long positions. The underlying reference assets of swaps can be single named securities, baskets of securities, indices, interest rates, currencies or debt obligations. The Portfolio may undertake a "total return swap" in respect of equities, baskets of equities, bonds or UCITS-compliant indices referencing equities or fixed income underlyings. Please see the "Investment Objectives and Policies – Use of Financial Derivative Instruments - Total Return Swaps" section of the Prospectus.

Options may be used to hedge or to achieve exposure to a particular market instead of using a physical security. Futures contracts may be used to hedge against market risk or to gain exposure to a particular market or risk type (where risk arises from exposure to broad asset classes e.g. equity, short term interest rates, FX rates, volatility etc). For example, the Investment Manager may use equity index futures to gain exposure to equity markets as an alternative to individual equities. Forward contracts may be used to hedge or to gain exposure to a change in the value of an asset, currency or deposit.

Leverage

The Portfolio may purchase financial derivative instruments generally using only a fraction of the assets that would be needed to purchase the relevant securities directly. The Investment Manager may seek to achieve greater returns by purchasing financial derivative instruments and investing the remaining assets of the Portfolio in other types of securities permitted under its investment policies in order to add excess return. The use of financial derivative instruments by the Portfolio may therefore increase its risk profile. The Portfolio may also be leveraged as a result of its use of financial derivative instruments. However, the leverage effect and additional market risk arising from such financial derivative instruments will be managed in accordance with the value-at-risk provisions as set out in the "*Portfolio Specific Information – Risk Management Procedures"* section of this Supplement. For the avoidance of doubt, any reference in these investment objectives and policies to investment in securities by the Portfolio may be deemed also to refer to indirect investment in such securities through the use of financial derivative instruments.

The level of leverage to be incurred through the use of financial derivative instruments (and including the use of financial derivative instruments to gain leveraged exposure to an index) is not expected to exceed 200% of the Net Asset Value of the Portfolio although this figure could be higher from time to time.

Leverage is defined as the sum of the gross notional values of all financial derivative contracts. Attention should also be drawn to the fact that one derivative contract may partially or perfectly offset the market risk of another derivative contract. Derivative contracts may also reduce the risks associated with holdings in non-derivative products, e.g. in order to hedge against the risk of holding a long position in a particular security, the Investment Manager may use a derivative contract to gain short exposure to the same security. Disclosure of the gross notional value of derivatives is a requirement under UCITS, and as this measure does not reflect the netting or offsetting just described, it does not necessarily represent the market risk incurred through the use of derivatives.

Assessment of Value-at-Risk

The Portfolio will utilise a "Relative VAR" approach which aims to ensure that the value-at-risk of the Portfolio shall be no greater than twice the value-at-risk of the Benchmark. The Value-at-Risk of the Portfolio is an estimation of the maximum loss which the Portfolio may incur over a 20 day (one month) holding period and a return historical observation period of at least 1 year using a one tailed confidence interval of 99%. The Portfolio will measure its value-at-risk using the Relative VaR approach on a daily basis. The reference portfolio, the Benchmark, broadly represents the intended characteristics of the Portfolio with regard to potential investments, currency, maturity, country and credit ratings. The Investment Manager may alter the reference portfolio from time to time to any other benchmark which the Investment Manager determines, in its sole discretion, is generally representative of the securities in which the Portfolio will invest. Shareholders will not be notified in advance of any change in the reference portfolio where this does not result in a material change to the risk profile of the Portfolio. However, such change will be notified to Shareholders in the periodic reports of the Portfolio following such change.

Long-Short Investment Strategy

The Portfolio will seek to apply a long/short investment strategy and intends to take full advantage of the ability to invest in derivatives providing long and "synthetic short" positions through the use of forwards, futures, options and swaps. The Portfolio's market exposure may vary in time and typically range between 100%-150% for long positions and 0%-50% for short positions of the Net Asset Value of the Portfolio, depending on the Investment Manager's analysis of the prevailing market conditions and considered in light of the investment objective of the Portfolio. A typical configuration of the strategy will have the long book exposure at 130% and the short book exposure at 30%. These ranges are not limits and the actual exposures may from time to time fall outside these estimated ranges.

The Investment Manager may seek to deliver the long/short strategy by utilising, where it deems appropriate in its sole discretion, synthetic short positions to hedge certain long positions within the Portfolio. In addition, the Investment Manager may utilise synthetic short positions in pursuit of the Portfolio's investment objective by seeking to achieve a return in respect of those issuers whose securities the Investment Manager believes to be overvalued or expects to fall in value.

Securities Financing Transactions

The Portfolio's exposure to securities financing transactions is as set out below (in each case as a percentage of Net Asset Value). The expected proportion is not a limit and the actual percentage may vary over time depending on factors including, but not limited to, market conditions.

	Expected	**Maximum**
Total Return Swaps	60%	80%
Repurchase Agreements & Reverse Repurchase Agreements	0%	50%
Stock Lending	10%	100%

Risk Considerations of the Portfolio

Investors are referred to the section of the Prospectus entitled "Certain Investment Risks" and should have regard to all of the risks outlined therein as each of these risk factors will be relevant in the context of investment in the Portfolio. In the context of investment in this Portfolio investors should pay particular regard to the following risk factors "*Market Risk", "Single Region / Country / Industry", "Equities" and "Derivative Instruments Generally".*

In addition to the above, investors should also note that the following risk factor is relevant in the context of the Portfolio's ability to invest in New Issues.

Purchasing Initial Public Offerings / New Issues

The Portfolio may purchase securities of companies in initial public offerings / New Issues or shortly thereafter. Special risks associated with these securities may include a limited number of shares available for trading, unseasoned trading, lockup restrictions, lack of investor knowledge of the company and limited operating history. These factors may contribute to substantial price volatility for the shares of these companies and, thus, for the Shares in the Portfolio. Where appropriate in accordance with local market practice and regulation, the Portfolio may commit to invest in an initial public offering as an "anchor" or "cornerstone" investor. If the Portfolio agrees to invest in an initial public offering in this manner, it may be subject to restrictions on its ability to dispose of any stock awarded to it in such offering. If the Portfolio intends on investing in New Issues, the Company will have to ensure that FINRA's investor criteria regarding investing in New Issues is satisfied in order to proceed with such investment. The Company will determine whether this criteria is satisfied by reviewing the declarations provided by investors in the Application Form. The limited number of Shares available for trading in some initial public offerings may make it more difficult to buy or sell significant amounts of Shares without an unfavourable impact on prevailing market prices. In addition, some companies in initial public offerings / New Issues are involved in relatively new industries or lines of business, which may not be widely understood by investors. Some of these companies may be under-capitalised or regarded as developmental stage companies, without revenues or operating income, or the near-term prospects of achieving them.

Profile of a Typical Investor

Investment in the Portfolio is suitable for investors who can hold for the medium to long term and who are prepared to have a medium to high risk investment in their Portfolio in order to generate potentially higher returns.

The Investment Manager expects that the Portfolio will have an SRRI of approximately 5. This is primarily due to the makeup of the investments in the Portfolio, which tend to have a moderate volatility for the purposes of SRRI calculations, when compared to other investment categories. The SRRI disclosed is correct as at the date of the Prospectus but is subject to change. Investors should refer to the Key Investor Information Document for the Portfolio, which is available online at www.man.com, for the most recent SRRI.

Base Currency: USD

Management and Performance Fees

The management and performance fees in respect of this Portfolio are outlined in the table below. Further information on how these fees are calculated is set out later in the Prospectus in the "Fees and Expenses" section.

Share Class Type	**"DM"**	**"IM"**	**"IMF"**	**"IU"**
Management Fee	1.50%	0.75%	0.375%	Up to 0.75%
Performance Fee	20%	20%	20%	N/A
Benchmark Return	S&P 500 (Total Return Net Dividends)	S&P 500 (Total Return Net Dividends)	S&P 500 (Total Return Net Dividends)	N/A

The Benchmark for the purposes of the "DM", "IM" and "IMF" Share Classes above is the S&P 500 (Total Return Net Dividend) (the "**Benchmark**"). The Benchmark is an index that tracks the stocks of 500 large-cap U.S. companies. This Benchmark is consistent with the investment policy of the Portfolio, as described above.

Functional Currency	**Index**	**Bloomberg Ticker**	**Source**
USD	S&P 500 (Total Return Net Dividends)	S&P 500	Bloomberg

Research Charges and Research Payment Accounts

The Company has agreed to pay Research Charges in respect of the Portfolio into a Research Payment Account which will be used to purchase third party materials and services ("**Research**") on behalf of the Portfolio. In addition, the Investment Manager may also fund the Research on behalf of the Portfolio. For the avoidance of doubt, the Investment Manager will not seek to be reimbursed for any such payments towards the Research.

Further information in relation to the operation of the Research Payment Account, including the research budget agreed in respect of a given period is set out in full on the Investment Manager's website at https://www.man.com/man-glg-us-equity-extended-research-budget.

Dealing Terms

Subscription Dealing Deadline (Irish Time)	Redemption Dealing Deadline (Irish Time)	Business Day	Valuation Point (Irish time)
1:00 pm on the relevant Dealing Day	1:00 pm on the relevant Dealing Day	A day (except Saturdays, Sundays and public holidays) on which banks in Dublin and London are open for normal banking business	9:00 pm each Dealing Day

SUBSCRIPTIONS

For detailed information concerning subscriptions, please consult the section under the heading "SUBSCRIPTIONS" in the Prospectus.

For details on the specific Share Classes of the Portfolios please refer to the Website.

Dealing Procedures

Each Business Day is both a Dealing Day and a Valuation Day for the GLG LLC Portfolios.

Applications for Shares should be made on the relevant Application Form which should be posted or sent by facsimile or such other form of electronic communication agreed in advance by the Administrator (with the original Application Form sent by post immediately thereafter save where the Administrator has specified that this is not required pursuant to its discretion above) to the Administrator. The address for the Administrator is set out in the Application Form.

Where the applicant is an existing Shareholder, the relevant Application Form may be submitted to the Administrator by facsimile or by any other form of electronic communication agreed in advance by the Administrator. The relevant contact details of the Administrator can be found in the Application Form.

In order to receive Shares at the Net Asset Value per Share as calculated on that Dealing Day, Application Forms must be received before the relevant Subscription Dealing Deadline for the relevant GLG LLC Portfolio (as set out in the "*Portfolio Specific Information – Dealing Terms*" section of this Supplement) or such later time as the Manager may from time to time permit in exceptional circumstances, provided that applications will not be accepted after the Valuation Point in respect of the relevant Dealing Day. Applications received after the Subscription Dealing Deadline (where a later time for receipt has not been permitted by the Manager) will be held over until the following Dealing Day and will receive the Net Asset Value per Share calculated on the following Dealing Day.

Settlement Procedures

Cleared subscription monies must be received within three (3) Business Days of the Dealing Day. In circumstances where subscription monies are not received before the Dealing Deadline, Shares will be provisionally allotted. The Company reserves the right to cancel such provisional allotment.

For further information in respect of settlement procedures concerning subscriptions, please consult the section under the heading "SUBSCRIPTIONS" in the Prospectus.

REDEMPTION OF SHARES

For information concerning redemptions, please consult the section under the heading "REDEMPTION, CONVERSION AND TRANSFER OF SHARES" in the Prospectus.

Each Business Day is both a Dealing Day and a Valuation Day for the GLG LLC Portfolios.

The Shares in each Portfolio may be redeemed on each Dealing Day at the Net Asset Value per Share calculated in respect of that Dealing Day. A Redemption Request Form should be posted, sent by facsimile or by any other form of electronic communication agreed in advance with the Administrator and the Central Bank, so as to arrive at the Administrator no later than the relevant Redemption Dealing Deadline (as set out in the "*Portfolio Specific Information – Dealing Terms*" section of this Supplement) or, in exceptional circumstances (with the Manager ensuring that such exceptional circumstances are fully documented), such later time as the Manager may from time to time permit provided that Redemption Request Forms will not be accepted after the Valuation Point in respect of the relevant Dealing Day.

If a Redemption Request Form is received by the Administrator after the time specified for receipt of same for a particular Dealing Day, it shall be treated as a request for redemption on the next Dealing Day and will receive the Net Asset Value per Share calculated on the following Dealing Day.

No redemption proceeds will be paid until all documentation required by the Company and the Administrator (including any documentation required in connection with anti-money laundering procedures) have been received and the anti-money laundering procedures have been complied with.

The relevant contact details of the Administrator can be found in the Application Form.

The Company expects to pay redemption proceeds within three (3) Business Days of the relevant Dealing Day, however, on occasion the payment of redemption proceeds may take longer subject always to the provision that redemption proceeds will be paid within ten (10) Business Days of the relevant Dealing Day. Redemption proceeds will be paid by telegraphic transfer to the Shareholder's account specified in the Redemption Request Form. If, however, the account specified in the Redemption Request Form differs from that previously specified by the Shareholder for receipt of redemption proceeds, an original Redemption Request Form where required must be received by the Administrator before the proceeds will be paid.

For further information in respect of dealing procedures concerning redemptions, please consult the section under the heading "REDEMPTIONS, CONVERSION AND TRANSFER OF SHARES" in the Prospectus.

FEES AND EXPENSES

For information concerning redemptions, please consult the section under the heading "REDEMPTION, CONVERSION AND TRANSFER OF SHARES" in the Prospectus.

MANAGEMENT FEES

Details of the management fee payable in respect of the GLG LLC Portfolios are set out in the *"Portfolio Specific Information - Management and Performance Fees"* section of this Supplement which needs to be read in conjunction with the *"Fees and Expenses"* section of the Prospectus.

PERFORMANCE FEES

Details of the performance fee payable in respect of the GLG LLC Portfolios are set out in the *"Portfolio Specific Information - Management and Performance Fees"* section of this Supplement which needs to be read in conjunction with the *"Fees and Expenses"* section of the Prospectus.

"N" Share Classes

In the case of the GLG LLC Portfolios, in relation to the "N Share Classes", the performance fee shall be calculated at the rate set out in the relevant table located in the "*Portfolio Specific Information – Management and Performance Fees*" sub-section of the this Supplement as applied on the aggregate appreciation in value on each investor's Shares in the relevant "N" Share Class, subject to the provisions in the "Fees and Expenses" section of the Prospectus that a performance fee will only be payable in respect of increases above the Reference NAV.

The appreciation in Net Asset Value in respect of each investor's Shares in the relevant "N" Share Class shall be calculated as at each Calculation Date by deducting the "Reference NAV" for those Shares from the "Closing NAV" of those Shares for that performance period (the "Current Appreciation"). For the purposes of such calculation, the "Reference NAV" for each Share shall be the higher of the last Net Asset Value per Share as at which a performance fee was payable in respect of that Share or, in the case of Shares in respect of which no performance fee has previously been payable, the Net Asset Value per Share at which those Shares were issued. The "Closing NAV" shall be the Net Asset Value per Share at the Calculation Date as at which the calculation is being made before accrual of the performance fee, except that in respect of an investor who redeems Shares in that performance period other than as at the Calculation Date, the Closing NAV shall be the Net Asset Value per Share at the date of redemption, before accrual of the performance fee.

As further described below, calculating the performance fee on a Share-by-Share basis is done in order to maintain a single Net Asset Value per Share within each Class. As of each Calculation Date, the aggregate amount of Current Appreciation in the Net Asset Value with respect to all Shares within a Class for the relevant performance period is determined. A performance fee equal to a percentage of such aggregate amount of Current Appreciation over the amount of the investors benchmark return for those Shares (as disclosed in the relevant Supplement) is charged to such Class as a whole. This means that, where a performance fee is payable in respect of a Class, the Net Asset Value per Share of all Shares in that Class is reduced equally to reflect the payment of the per Share average of the aggregate performance fee for the Class as a whole and not the individual performance of those Shares during the relevant performance period. Accordingly, it is possible that the Net Asset Value of Shares in a Class held by a Shareholder may reflect the payment of a performance fee even though the Net Asset Value of such Shares experienced no appreciation or even depreciated during the relevant period. Since the Net Asset Value per Share of all Shares within each Class is reduced to reflect the payment of the performance fee attributable to such Class, it is also possible that the Net Asset Value of Shares held by a Shareholder may bear a disproportionate amount of the performance fee in relation to the actual appreciation that such Shares experienced during the relevant period. However, the performance fee attributable to a Share that is redeemed at any time other than at a Calculation Date shall be based on the difference between the Closing NAV of such Share (before accrual of the performance fee) as of the end of the Dealing Day on which such Share is redeemed and the Reference NAV of such Share. Accordingly, when a Share is redeemed at any time other than at a Calculation Date: (i) the performance fee attributable to such Share could be different from the performance fee that would be payable if such Share was not redeemed until the Calculation Date; and (ii) the holder redeeming such Share would not get the benefit of, or suffer the disadvantage of, the allocation of the performance fee across the Class as a whole.

In the case of the "N" Share Classes, there is no benchmark return and a performance fee will be payable in respect of the aggregate appreciation in value on each investor's Shares in that Class, subject to the provisions above in respect of the Reference NAV.

Calculation Date

In the case of the GLG LLC Portfolios, the Calculation Date for the performance fee calculation is as set out below:

Calculation Date	**Portfolio**
The performance fee is calculated annually in arrears as at the last Business Day in the twelve month period ending on 31 December in each year.	Man GLG Global Emerging Markets Debt Total Return Man GLG Global Debt Total Return Man GLG Japan Equity Alternative Man GLG US Equity Extended

ESTABLISHMENT EXPENSES

The establishment expenses and amortisation period of the GLG LLC Portfolios are set out in the table below.

Name of Fund	**Formation Expenses**	**Amortisation Period**	**Fully Amortised**
Man GLG Global Emerging Markets Debt Total Return	EUR 50,000	36 months	Yes
Man GLG Global Debt Total Return	EUR 50,000	36 months	No
Man GLG Japan Equity Alternative	EUR 50,000	36 months	No
Man GLG US Equity Extended	EUR 70,000	36 months	No

The amortisation period will commence immediately upon the launch of the GLG LLC Portfolios.

DISTRIBUTION POLICY

The GLG LLC Portfolios may be comprised of accumulation Share Classes and Distribution Share Classes. Further detail in respect of the distribution policy is set out in the "*Distribution Policy*" section of the Prospectus.

STOCK EXCHANGE LISTING

Information in relation to applications (if any) to the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") for the listing of Classes of Shares in the GLG LLC Portfolios on the Official List and trading on the Global Exchange Market or the Regulated Market of Euronext Dublin shall be set out on www.ise.ie. At the date of this Supplement, none of the Classes of Shares in the GLG LLC Portfolios are listed on Euronext Dublin.

THE PROSPECTUS

This Supplement forms part of the Prospectus and should be read in the context of, and together with the Prospectus. In addition to those sections of the Prospectus which have been referred to in the body of this Supplement, investors should note the following provisions of the Prospectus which apply to the GLG LLC Portfolios.

1. Important Information
2. Investment Objective and Policies
3. Investment Powers and Restrictions
4. Efficient Portfolio Management
5. Certain Investment Risks
6. Borrowing Policy and Leverage
7. Subscriptions
8. Redemption, Conversion and Transfer of Shares
9. Fees and Expenses
10. Distribution Policy
11. Determination and Publication and Temporary Suspension of Net Asset Value;
12. Termination of Portfolios;
13. The Company
14. The Manager
15. Fund Administration
16. The Depositary
17. The Distributor
18. Local Intermediaries
19. Taxation;
20. General;
    (a) The Share Capital;
    (b) Variation of Share Capital;
    (c) Variation of Shareholder Rights;
    (d) Voting Rights;
    (e) Memorandum and Articles of Association;

(f) Conflicts of Interest;

(g) Meetings;

(h) Reports and Accounts;

(i) Account Communications;

(j) Confidential Information;

(k) Periodic Reports;

(l) Winding Up;

(m) Material Contracts; and

(n) Documents for Inspection;

21. Appendix I – Definitions;

22. Appendix II – Definition of US Person;

23. Appendix III – Recognised Markets;

24. Appendix IV – Additional Distribution and Selling Restrictions; and

25. Appendix V – Delegates and Sub-Delegates of the Depositary